

Mandela Gateway HOPE VI Rental Development



	Mandela Gateway (Rental) – 168*				Mandela Gateway (Homeownership) – 14***
Unit Size	Total	ACC	Tax Credit	Section 8	Townhouses
1-BR	36	-	-	-	-
2-BR*	78	16	-	11	-
3-BR	42	21	-	19	14
4-BR	10	9	-	-	-
5-BR	-	-	-	-	-
*(Mgr units)	2			-	-
Totals:	168	46	166**	30	14

* (Includes 2 managers' units)

** (All units except Manager's)

*** (Funded separately from HOPE VI rental development)

- Development Site(s):** Approximately 5 acres (East Block: 3 acres; West Block: 2 acres)
- Community Amenities:** Multi-purpose community center; children's play area; 20,000 square feet of commercial/retail space; computer learning center; and intermodal transit hub, including direct access to BART
- Apartment Amenities:** On-site community laundry rooms; laundry hookups; enclosed/covered parking; individual patio/decks; all-electric kitchens; wired for cable and multiple phone lines
- Sponsor:** Oakland Housing Authority – for more information, contact Shad Small, HOPE VI Program Manager, or Phil Neville, Development Director, at (510) 587-2141
- Developer:** BRIDGE Housing Corp. – for more information contact Jesse Wu at (415) 989-1111
- Architect:** Michael Willis Architects

Contractor:

James E. Roberts-Obayashi Corporation

**SUMMARY BUDGET ENTIRE PROJECT
(PERMANENT FINANCING)**

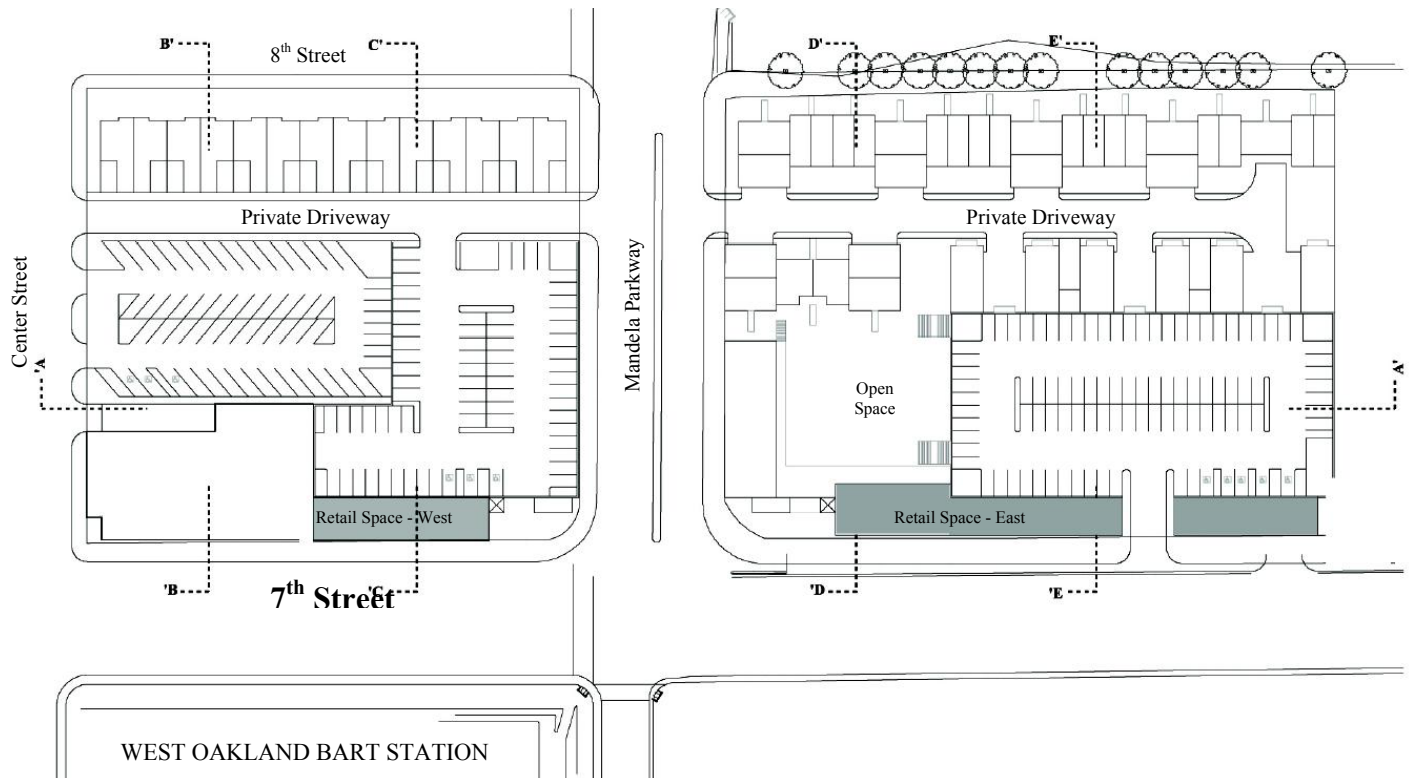
A. Development Sources	Public Hsg. Funds	Private Funds	Other Public Funds	Total Funds
HOPE VI Residential Loan	3,260,000			3,260,000
Tax Credit Equity		29,784,000		29,784,000
Wells Fargo Construction Loan		-		-
CalHFA First Mortgage		2,170,000		2,170,000
CalHFA Second Mortgage		1,730,000		1,730,000
CalHFA FAF Loan		900,000		900,000
OHA Residential Local Fund Loan			550,000	500,000
City of Oakland – ORA Loan			2,500,000	2,500,000
City of Oakland – HOME Funds			1,000,000	1,000,000
Affordable Housing (AHP) Loan			1,000,000	1,000,000
GP Equity		2,979		2,979
Subtotal: Development Sources	\$3,260,000	\$34,586,979	\$5,050,000	\$42,896,979
B. Additional Project Sources				
HOPE VI Revitalization Funds	6,793,254			6,793,254
OHA Local Funds - Infrastructure			1,802,828	1,802,828
Subtotal Additional Project Sources	\$6,793,254	-	\$1,802,828	\$8,596,082
TOTAL SOURCES (A+B)	\$10,053,254	\$34,586,979	\$6,852,828	\$51,493,061

Mandela Gateway Retail Opportunities 7th Street and Mandela Parkway, Oakland, CA



Mandela Gateway is an affordable housing community that will open fall of 2004. The project will consist of 168 residential rental units, 14 for sale townhomes, and 6500 sq. ft. of retail space. The retail space will be situated with 7th Street frontage facing the West Oakland BART station, which serves 4500 daily users. Also in the area are the Oakland Main Post Office - visited by 4000 employees a day, and a busy arts center that offers evening classes and events.

The project owner is seeking to subdivide the retail space (1,000 sq. ft. to 3,000 sq. ft.) between 1-3 viable businesses that would serve Mandela Gateway residents, the surrounding community, and transit users.



Businesses or individuals interested in leasing retail space at Mandela Gateway should present the following information to discuss leasing opportunities:

Business Plan/Statement of Proposed Business:

- ❖ Overview consisting of:
 - description of business
 - marketing plan and analysis of local competition
 - operating procedures
 - staffing requirements and policies
 - hours of operation
 - proof of, or provisions for, insurance
 - proof of, or provisions for, licensing requirements
- ❖ Financial analysis including:
 - capital and fund-raising outline
 - tenant improvement expenses
 - balance sheet and breakeven analysis
 - operating pro forma with assumptions detailed
- ❖ Supporting documentation:
 - tax returns for principal(s) and business (if existing) for the last 2 years
 - franchise agreement (if appropriate)
 - resume for principal(s)
 - documentation from proposed suppliers

Space/Tenant Improvements Plans including:

- ❖ Space
 - square feet required
- ❖ Build out expectations
 - equipment and furniture inventory
 - utility demands and description of use
 - electricity, water, trash, recycling
 - janitorial services
- ❖ Approval process
 - time line including building permits, design, business license, etc.
- ❖ Signage

Proposed Lease Terms including:

- ❖ Start date
- ❖ Term of lease
- ❖ Rent and increases per year (range: \$1.00 – 2.00 per sq. ft.)
- ❖ Utilities and assessments

To discuss leasing opportunities contact Lillian Lew-Hailer at (415)-989-1111 or by email at llewhailer@bridgehousing.com.