

PROJECT SUMMARY

Oak Tree Inn – 17448 Ventura Blvd, Encino CA 91316

PROJECT DESCRIPTION

The Oak Tree Inn is located at 17448 Ventura Blvd, Encino CA 91316 in Council District 4. It will be an acquisition and rehabilitation of an existing Motel built in 1949 with 26 rooms and one manager's unit. The goal of the project is to convert the motel into an interim Transition Age Youth (TAY) housing development with 26 units of interim housing, while converting the manager's unit and lobby into a supportive service area. It is an excellent location for TAY interim housing, as the youth will be in a pedestrian oriented environment with easy access to retail and service jobs, high quality transit, and other youth amenities. The motel consists of one wood construction two-story building and two wood construction one-story buildings around a central motor court. The two-story building has guest units on the second floor and the manager's unit, storage, and lobby on the ground floor. Guest rooms will be upgraded with new floor and wall coverings, new windows and doors where needed, new bathroom fixtures such as toilet and shower, and energy upgrades. The exterior of the site will be upgraded with ADA improvements, and a portion of the motor court area will be converted to outdoor gathering space. The motel has two other planted areas – on the west side and on the north side facing Ventura Blvd—that can be converted to verdant outdoor gathering areas.

The property has only one vehicular entry through a portal in the two-story building, and that portal will be upgraded with a gate to secure the entire site. Cameras will be installed throughout, ensuring a safe environment for residents and staff. We anticipate a fair amount of site work across the site, with opportunities to convert the motor court into outdoor gathering space. Solar panels will be installed on the roof, and a new energy efficient boiler will be installed. Other amenities will include a common gathering areas throughout and planted courtyards throughout the large site.

BORROWER AND PROPOSED OWNERSHIP STRUCTURE

Hope the Mission (HTM) is the only owner and developer and will not form any partnerships.

POPULATION SERVED

Twenty-six (26) units will be reserved for homeless transition aged youth (TAY) individuals aged 18-24. Hope the Mission (HTM) provides comprehensive array of services to support individuals in moving them across the housing continuum. For youth services, HTM partners with Village Family Services(VFS), the lead Coordinated Entry System entity for TAY in this region. VFS will provide youth-specific services on site and has additional resources at their main campus a short drive away in North Hollywood. Services include intake & assessment, case management, housing navigation, referral & linkages, and basic needs (e.g., food, showers, clothing, laundry). We foster partnerships with other community providers to enhance our interim housing programs and include specialized services such as substance use, physical health services, mental health services with the Department of Mental Health and San Fernando Community Mental Health Center Inc. HTM will make extra effort to promote housing navigation to align with the Mayor's Inside Safe campaign.

AFFORDABILITY STRUCTURE

Unit Type	30% AMI	50% AMI	Mgr	Total
Studio/SRO	26	0	0	26
1- Bdrm	0	0	0	0
2 Bdrm	0	0	0	0
Total	26	0	0	26

PERMANENT SOURCES

Permanent	Total Sources	Per Unit	% Total
HCD Project Homekey Funds	\$ 7,150,000	\$ 275,000	67%
LAHD- HOME/ARP	\$3,550,100	\$ 136,542	33%
TOTAL	\$10,700,100	\$411,543	100%

USES

Uses of Funds	Total Uses	Cost/Unit	% TDC
Acquisition Costs	\$ 7,310,000	\$281,154	68.3%
Construction Hard Costs	\$ 1,825,000	\$70,192	17.1%
Hard Cost Contingency	\$200,000	\$7,692	1.9%
Architecture & Engineering	\$250,000	\$9,615	2.3%
Financing/ Legal	\$5,000	\$192	0.0%
Capitalized Reserves	\$9,000	\$346	0.1%
Soft Costs	\$272,000	\$10,462	2.5%
Soft Cost Contingency	\$50,000	\$1,923	0.5%
Developer Fee	\$ 780,000	\$30,000	0.0%
Non- Residential	\$ -	\$ -	0.0%
TOTAL	\$10,700,100	\$411,581	100%

OPERATING SUBSIDIES

Per the HCD Homekey regulations, if Projects can demonstrate a commitment of four or more years of non-Homekey operating funds for Assisted Units, the Department will provide an operating award sized for three years. The project will use its existing LAHSA contract approximately for four years to meet the requirements of the Homekey program. The project is eligible for \$1,310,400 in HomeKey operating subsidy.

PROJECT SITE AMENITIES

	Distance	Name	Address
Proximity to Transit	Within ½ mile of a bus rapid station	Metro route 240	Ventura Blvd and Encino Ave Encino CA 91316
Grocery Store	Within 1/2 mile radius	Sabzee Market	17461 Ventura Blvd Encino CA 91316
Health Facility	Within ½ mile radius	Family Urgent Care and Industrial Medical Clinic	16542 Ventura Blvd Encino CA 91316
Library	Within 1 mile radius	Encino – Tarzana Branch Library	18231 Ventura Blvd Encino CA 91316
Pharmacy	Within 1/2 mile radius	CVS Pharmacy	17230 Ventura Blvd Encino CA 91316
Park	Within 1 mile radius	Encino Park	16953 Ventura Blvd Encino CA 91316

TIMELINE

Milestone	Estimated Date
Open Escrow	2/24/2023
Apply to HomeKey	5/20/2023
HomeKey Award	7/30/2023
Standard Agreement finalized	10/30/2023
Funds received, Construction begins	12/1/2023
Construction end	7/30/2024
Placed in service	7/30/2024
Project meets HomeKey occupancy requirements	10/31/2024

PROJECT SUMMARY

Motel 6 North Hills - 15711 W. Roscoe Blvd, North Hills, CA 91343

PROJECT DESCRIPTION

Motel 6 North Hills is located at 15711 West Roscoe Boulevard, North Hills, CA 91343 in Council District 12. It will be an acquisition and rehabilitation of an existing Motel built in 1979 with 114 rooms. The goal of the project is to convert the motel into an interim housing development with 110 units of supportive housing, one manager’s unit, and supportive service area. The current building is a two-story wood-framed stucco “L” shaped building with guest rooms on both floors in both wings. Guest rooms will be upgraded with new floor and wall coverings, new windows and doors where needed, new bathroom fixtures such as toilet and shower, and energy upgrades.

The property will be upgraded with fences or barriers for security where appropriate, and cameras will be installed throughout, ensuring a safe environment for residents and staff. We anticipate a fair amount of site work across the site, with opportunities to fill the pool in and convert some of the parking to usable outdoor space. Solar panels will be installed on the roof, and a new energy efficient boiler will be installed. Parking is located on the ground floor and the developer will look for mental and behavioral health uses to be installed on the underutilized parking lot in the future. Other amenities will include a common gathering areas throughout and planted courtyard in place of the swimming pool on the southern portion of the site. The building already has fire sprinklers.

BORROWER AND PROPOSED OWNERSHIP STRUCTURE

Hope the Mission (HTM) is the developer, and will not form any partnerships.

POPULATION SERVED

One-Hundred and Ten (110) units will be reserved for homeless individuals (interim). Hope the Mission (HTM) provides comprehensive array of services to support individuals in moving them across the housing continuum. Services include intake & assessment, case management, housing navigation, referral & linkages, and basic needs (e.g., food, showers, clothing, laundry). We foster partnerships with other community providers to enhance our interim housing programs and include specialized services such as substance use, physical health services, mental health services with the Department of Mental Health and San Fernando Community Mental Health Center Inc. HTM will make extra effort to promote housing navigation to align with the Mayor’s Inside Safe campaign.

AFFORDABILITY STRUCTURE

Unit Type	30% AMI	50% AMI	Mgr	Total
Studio/SRO	110			110
1- Bdrm				
2 Bdrm			1	1
Total	110		1	111