

JACK KEMP

EXCELLENCE IN AFFORDABLE & WORKFORCE HOUSING AWARDS

2014 WINNER

DEVELOPERS

Eden Housing Inc.
KB Home

PARTNERS

City of Dublin
Housing Authority of the County of
Alameda
Wells Fargo

DEVELOPMENT COSTS

\$135,516,800

DEVELOPMENT TIMELINE

Site acquired: June 2011
Construction started: July 2011
Sales/rentals opened: October 2012
Completed: December 2012

WEBSITE

[www.edenhousing.org/property/
wexford-way-apartments-emerald-
vista](http://www.edenhousing.org/property/wexford-way-apartments-emerald-vista)



Emerald Vista

Dublin, California

Emerald Vista is a 24-acre master-planned community in Dublin, California, that involved redevelopment of a flagging public housing site into a vibrant, mixed-use, mixed-income community. An innovative public/private partnership produced 198 for-sale homes and 180 affordable rental apartments for families and seniors.

Emerald Vista is a mixed-income property on a 24-acre site in Dublin, California, a suburban community of 52,000 about 35 miles east of San Francisco. The master-planned community is a redevelopment project that transformed the low-density Arroyo Vista Public Housing site into a new vibrant, mixed-use, mixed-income community of 378 households.

Emerald Vista consists of four residential land uses: 130 affordable rental apartments for families (Wexford Way); 50 affordable seniors' housing rentals (Carlow Court); and 184 for-sale market-rate homes and 14 for-sale below-market-rate homes (Crossroads and Amador Pointe). The revitalized neighborhood includes a community center, a child care center, active open-space areas, access to a regional trail, and proximity to bus routes and Bay Area Rapid Transit rail service.

Integral to the planning, financing, and implementation of the redevelopment was an innovative four-way public/private partnership composed of the city of Dublin, the Housing Authority of the County of Alameda, regional nonprofit developer Eden Housing, and KB Home, a for-profit national homebuilder. From its inception, the development team was committed to creating a mixed-income community and a new neighbor-

hood that provided a broad range of housing types and choices, along with important amenities.

Emerald Vista replaced 150 units of run-down public housing with 180 affordable rental units developed by Eden Housing, targeted to households with incomes from 30 to 55 percent of the area median income (AMI). To preserve the affordability, the rents of the affordable units are restricted for 55 years under an agreement between Eden Housing and the city of Dublin.

In addition, 198 for-sale single-family homes and townhouses were developed by KB Home. These include 14 workforce units specifically targeted to low- and moderate-income buyers earning 60 to 120 percent of AMI; the rest are for sale at market rates. The for-sale market-rate homes sold out in just over two years at prices averaging \$612,500, as did the below-market-rate for-sale homes, which were sold for an average of \$354,000.

As a private sector, market-rate developer, KB had the capability to demolish the existing structures at the site and install new infrastructure for the combined redevelopment—something Eden would have been unable to accomplish on its own. Through a cost-sharing arrangement, KB split the expenses with Eden when the affordable components were developed.

The Housing Authority sold the land to the for-profit developer, leveraging cash from the sale to give \$11 million to Eden Housing. The project also used tax-exempt bonds, fees-in-lieu, and low-income housing tax credits. Other sources of funding included permanent loans for predevelopment and/or construction from the city of Dublin, the California Community Reinvestment Corporation, the Federal Home Loan Bank Affordable Housing Program, and Wells Fargo.

The Emerald Vista community blends well into the surrounding neighborhood and has been well received by neighbors in surrounding developments. The four residential land uses in the community—affordable subsidized rentals, seniors' affordable subsidized rentals, and for-sale workforce and market-rate units—

HOUSING TYPES AND AFFORDABILITY

378 total units

KB Home:

128 townhouses and 70 small-lot single-family homes

- 14 below-market-rate for-sale townhouses: \$354,000 (average)
- 184 market-rate for-sale homes: \$612,500 (average)

Eden Housing:

80 rental units with one to four bedrooms

- 130 family rental apartments affordable to households below 60 percent of AMI: \$526–\$1,491/month
- 50 affordable seniors' rental apartments: \$526–\$876/month





together with ancillary uses, are integrated seamlessly. The one- to three-story, wood-frame project fits with the context of existing structures in the area, and buildings feature details such as gables, overhangs, porches, and decks. The affordable rental homes are primarily in six-plex configurations of four townhouses over a pair of flats. The three-story market-rate and affordable for-sale units are indistinguishable.

Emerald Vista was built using the latest green building techniques and materials, including effective water management, solar hot water and photovoltaics, and reuse of over 80 percent of the concrete from the old public housing site. These measures helped earn the development a high rating from Build It Green's GreenPoint Rated rating system.

The site includes a network of pocket parks and playgrounds for the whole neighborhood to enjoy and provides access to the local creek trail, which facilitates biking and walking. A daycare center is available at sliding-scale rates for residents, providing high-quality child care close to home. In an intergenerational touch, the seniors' building is adjacent to the child care facility.

Eden's free resident services program offers a variety of programming, including technology training, financial literacy programs, and after-school on-site programming. Seniors have access to programs designed to help them live independently for as long as they are able. In addition, all Eden residents are eligible to apply for an internal scholarship to pursue their education and career goals.

The project took an underused parcel in an infill location next to transit and not only built the affordable housing at a more than 1-to-1 replacement rate, but also more than doubled the residential densities with a variety of housing types and excellent access to mass transit, employment centers, activities, and services.

Across the country, declining funding is making it difficult for housing authorities to maintain important affordable public housing assets. According to Linda Mandolini, president of Eden Housing, "Small housing authorities struggle with maintaining aging housing stock. In many instances, this housing is lost altogether because it cannot be maintained.

"This development is an example of creating opportunity out of adversity," she adds. "The re-visioning of this property resulted in the beautiful new community that is there today. More affordable units were rebuilt on the site than existed beforehand, and all former public housing residents were given first priority to return."

The public/private partnership that developed Emerald Vista preserved and expanded a critical affordable housing asset while also creating a new mixed-income community that enhances the local quality of life.

"We had one of the best teams anyone could ask for. The City, the Housing Authority and the developers all worked together to make this happen."

Linda Mandolini
President
Eden Housing