

§302(c)(4)(A) Describe the manner in which allocated funds will be used for eligible activities.
 SB 2 PLHA funding for the City of Irvine will be used on the following activities during the 5-year plan for allocations 2020-2023:
 1) Predevelopment and development assistance for rental, affordable multifamily projects, including acquisition and/or construction costs, containing rental housing that is affordable to Extremely-low, Very low-, or Moderate-income households, including necessary Operating Subsidies.
 2) Homeownership opportunities, including, but not limited to, down payment assistance. The Workforce Housing Downpayment Assistance program will provide downpayment assistance in the form of no-interest, equity share City loans to qualified first-time buyer households between 120% and 150% AMI.

§302(c)(4)(B) Provide a description of the way the Local government will prioritize investments that increase the supply of housing for households with incomes at or below 60 percent of Area Median Income (AMI).
 Affordable units within the rental multifamily housing projects proposed during this 5-year plan (2019 PLHA funds) will be made available to households earning 60 percent or below of AMI.

§302(c)(4)(C) Provide a description of how the Plan is consistent with the programs set forth in the Local Government's Housing Element.
 The City of Irvine 2021-2029 Housing Element includes the following goal and policies that address the proposed eligible activities:
 Goal 4: Encourage more affordable housing units. Objective 1: Secure State, Federal, and local affordable housing funds and assist developers in finding funding sources for affordable project funding.
 Goal 6: Encourage and preserve homeownership. Objective 1: Increase the share of City residents who own the home where they live.

Activities Detail (Activities Detail (Must make a selection on Formula Allocation Application worksheet under Eligible Activities, §301))

§301(a)(1) The predevelopment, development, acquisition, rehabilitation, and preservation of multifamily, residential live-work, rental housing that is affordable to extremely low-, very low-, low-, or moderate-income households, including necessary Operating subsidies.

§302(c)(4)(E)(i) Provide a detailed and complete description of how allocated funds will be used for each proposed Affordable Rental Housing Activity.
 The 2019 PLHA funding provided development assistance to a multifamily rental project, the Cartwright Family Apartments, that allocates affordable units to households earning 60 percent or less of AMI. The Cartwright Family Apartments is a 60-unit affordable project of which, 38 units will be made available to households earning less than 60% of AMI. The Cartwright Family Apartments affordability covenant will be for a period in perpetuity, exceeding HCD requirements. The 2020-2023 PLHA funding will be used for predevelopment and development costs to facilitate the development of 284 rental units that will be restricted for households earning up to 80% AMI and will be restricted for 55 years.

Complete the table below for each proposed Affordable Rental Housing Activity to be funded with 2020-2023 PLHA allocations. If a single Activity will be assisting households at more than one level of Area Median Income, please list the highest AMI to be served.

Funding Allocation Year	2020	2021	2022	2023										
Type of Affordable Housing Activity	Predevelopment of Affordable Rental Housing	Predevelopment of Affordable Rental Housing	Predevelopment of Affordable Rental Housing	Predevelopment of Affordable Rental Housing										
§302(c)(4)(E)(i) Percentage of Funds Allocated for the Proposed Affordable Rental Housing Activity	55%	55%	55%	55%										
§302(c)(4)(E)(ii) Area Median Income Level Served	80%	80%	80%	80%										TOTAL
§302(c)(4)(E)(iii) Unmet share of the RHNA at the AMI Level Note: complete for years 2020, 2021, 2022, 2023 only	N/A	N/A	N/A	N/A										0
§302(c)(4)(E)(iv) Projected Number of Households Served	71	71	71	71										284
§302(c)(4)(E)(v) Period of Affordability for the Proposed Affordable Rental Housing Activity (55 years required for rental housing projects)	55 Years	55 Years	55 Years	55 Years	55 Years	55 Years	55 Years	55 Years	55 Years	55 Years	55 Years	55 Years	55 Years	55 Years

§302(c)(4)(E)(iii) A description of major steps/actions and a proposed schedule for the implementation and completion of the Activity.
 For the 2019 PLHA Funding: The Cartwright Family Apartments was approved for a City loan, on January 14, 2020. The entitlements for the 60-unit housing project was completed at the end of 2020 and the additional tax credits were obtained in 2023. Construction began in the fall of 2023 and was completed in 2025. Property received its final permit and is almost fully leased up. For the 2020-2023 PLHA funding that will be used for predevelopment and development costs to facilitate the development of the 275 rental units, the master plan received entitlements in November of 2025. The City has partnered with Brookfield Residential for the development of the 80-acre site, which is owned by the City of Irvine and an affordable housing plan that includes 25% of units at 80% and below has been prepared, submitted, and approved by City Council on November 2025. Brookfield issued an offering memorandum for the proposed affordable units in February 2023 and development proposals are expected by the end of April. Developer selection is anticipated by the fall of 2026.

§301(a)(9) Homeownership opportunities, including, but not limited to, down payment assistance.

§302(c)(4)(E)(i) Provide a detailed and complete description of how allocated funds will be used for the proposed Activity.
 The City of Irvine will offer a Workforce Housing Down Payment Assistance Program that will provide downpayment assistance in the form of no-interest, equity share City loans to qualified first-time buyer households between 120% and 150% AMI. The loans, up to 15% of the purchase price of a home that does not exceed 70% of current median home price in the City, will be second trust deeds on properties that would be repaid either at the time of property sale or refinancing where the lender will not allow a second trust deed. The repayment will consist of the original loan amount plus an equity share amount equal to the down payment assistance percentage provided for the original purchase plus an additional 10% of the net equity at the time of repayment.

Complete the table below for each proposed Activity to be funded with 2020-2023 PLHA allocations. If a single Activity will be assisting households at more than one level of Area Median Income, please list the highest AMI to be served.

Funding Allocation Year	2020	2021	2022	2023										
Type of Homeowner Assistance	Homebuyer Assistance	Homebuyer Assistance	Homebuyer Assistance	Homebuyer Assistance										
§302(c)(4)(E)(i) Percentage of Funds Allocated for the Proposed Activity	40%	40%	40%	40%										
What Percentage of the Percentage Above Will be Used for Ownership Housing?	100%	100%	100%	100%										
§302(c)(4)(E)(ii) Area Median Income Level Served	150%	150%	150%	150%										TOTAL
§302(c)(4)(E)(iii) Unmet share of the RHNA at the AMI Level Note: complete for years 2020, 2021, 2022, 2023 only	N/A	N/A	N/A	N/A										0
§302(c)(4)(E)(iv) Projected Number of Households Served	2	2	2	2										8
§302(c)(4)(E)(v) Period of Affordability for the Proposed Activity	30	30	30	30										

§302(c)(4)(E)(iii) A description of major steps/actions and a proposed schedule for the implementation and completion of the Activity.
 2020, 2021, 2022, and 2023 PLHA Funding: The City has partnered with Brookfield Residential for the development of Gateway. Brookfield issued an offering memorandum for the proposed affordable units in February 2023 and development proposals are expected by the end of April. Developer selection is anticipated by the fall of 2026.

File Name: Plan Adoption Reso **§302(c)(4)(D)** Evidence that the Plan was authorized and adopted by resolution by the Local jurisdiction and that the public had an adequate opportunity to review and comment on its content. **Uploaded to HCD?** Yes

Total Percentage of Funds Allocated Calculator (2021 - 2023)

2020 Allocation	
Admin	5%
Funds Allocated	95%

2021 Allocation	
Admin	5%
Funds Allocated	95%

2022 Allocation	
Admin	5%
Funds Allocated	95%

2023 Allocation	
Admin	5%
Funds Allocated	95%

Total Percentage of Funds Allocated for 2021	100%
---	------

Total Percentage of Funds Allocated for 2021	100%
---	------

Total Percentage of Funds Allocated for 2022	100%
---	------

Total Percentage of Funds Allocated for 2023	100%
---	------

End of Document