

### 7. NSP Information by Activity

Activity Number 1	
<b>Activity Name</b>	Rockrose Gardens
<b>Uses</b>	Select all that apply:
	<input type="checkbox"/> Eligible Use A: Financing Mechanisms
	<input type="checkbox"/> Eligible Use B: Acquisition and Rehabilitation
	<input type="checkbox"/> Eligible Use C: Land Banking
	<input checked="" type="checkbox"/> Eligible Use D: Demolition
<input checked="" type="checkbox"/> Eligible Use E: Redevelopment	
<b>CDBG Activity or Activities</b>	24 CFR 570.202 eligible rehabilitation and preservation activities for homes and other residential properties
<b>National Objective</b>	Low-Income Housing to Meet 25% Set-Aside (LH25)
<b>Activity Description</b>	<p>Interim Inc. proposes to acquire a site and demolish two buildings containing eleven abandoned blighted units located on the former Fort Ord. The acquisition price will be 99% or less of the appraised value. The activity will address local market conditions by removing blight and providing much needed affordable rental housing for individuals with psychiatric disabilities. The provision of rental housing for special needs populations has been identified by the County of Monterey as a top priority.</p> <p>Interim plans to build twenty two new one-bedroom units on the site to be used as rental housing for people with psychiatric disabilities and for a manager's unit. To the extent possible, local hiring will be provided for. The site is in close proximity to other shared housing managed by the same non-profit provider which will facilitate the delivery of existing supportive services to the residents. Seven of the twenty two units will be assisted with NSP3 which will fund a pro-rata share of acquisition, demolition, pre-development, and/or construction costs. Interim currently has a long waiting list of individuals in need of affordable housing. Preference will be given to Monterey County residents. Procedures for preferences will be outlined in the Marketing and Fair Housing Plan.</p> <p>Interim, Inc. intends to manage the property directly. Interim will also provide coordination of services to be provided by both Interim as well as outside agencies. Interim has more than 30 years of experience in developing, owning, and managing property linked to services for people with psychiatric disabilities. Interim provides housing for more than 200 mental health consumers in permanent and transitional supportive housing in both individual apartments and shared housing units in 17 separate housing developments. Interim has a housing management division including management and maintenance staff. Interim's fiscal staff is experienced in management of grants and loans under the HUD 811 and HUD SHP programs, HOME and CDBG funding, tax credits, HCD SUHRP, federal Permanent Housing for the Handicapped Homeless programs, as well as the Mental Health Services Act Housing Program.</p>
<b>Location Description</b>	The Rockrose Gardens project is located on the former Fort Ord in Marina,

NSP3 Action Plan  
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	California. The housing will serve clients from throughout Monterey County. Because of its use as a former military base, all of the housing in the target area is developed with multi-family housing.	
<b>Budget</b>	<b>Source of Funding</b>	<b>Dollar Amount</b>
	NSP3	\$325,000
	Other Federal Funding	\$3,102,605
	Other State Funding	\$2,175,306
<b>Total Budget for Activity</b>		<b>\$5,602,911</b>
<b>Performance Measures</b>	<p>Interim, Inc. is planning to complete construction of the development and obtain Certificates of Occupancy by March of 2014.</p> <p>The development will include 22 units, 21 of which will be restricted for psychiatrically disabled households earning less than 50% of AMI. The project also includes a manager's unit which is not income restricted. An Affordability Restriction Agreement will be entered into prior to the start of construction. Seven of the units will be specifically restricted in accordance with NSP3 funding requirements. The balance of the restricted units will be restricted by other State and Federal funding. Affordability restrictions imposed by NSP3 will be for a minimum of 15 years. Other funding sources for the project will have longer terms of affordability (up to 55 years) and thus will ensure continued affordability. NSP assistance will be in the form of a loan with an interest rate of 0%, forgivable after 15 years.</p>	
<b>Projected Start Date</b>	02/2013 (construction start)	
<b>Projected End Date</b>	03/2014	
<b>Responsible Organization</b>	<b>Name</b>	Interim, Inc.
	<b>Location</b>	PO Box 3222, Monterey, CA 93942
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