



**JUNEAU AFFORDABLE HOUSING FUND
2023 FUNDING RECOMMENDATIONS**

(907) 586-0715
CDD_Admin@juneau.gov
www.juneau.org/community-development
155 Heritage Way • Juneau, AK 99801

MEMORANDUM

DATE: 11/1/2023

TO: Alicia Hughes-Skandijs, Chair, Lands, Housing, and Economic Development (LHED) Committee

FROM: Joseph Meyers, Housing & Land Use Specialist

SUBJECT: Juneau Affordable Housing Fund – 2023 Funding Recommendations

In July 2023 the [CBJ Assembly made available \\$1,100,000](#) for use by for-profit and non-profit organizations, public and regional housing authorities, and tribal governments interested in the creation of affordable and workforce housing in the City and Borough of Juneau.

The FY24 Fund balance is \$1,595,000. Funds to be assigned through the voter approved 1% Sales Tax Program for FY25-29 equals \$4.15 million.

This memo provides details on the applications that were received and includes the Juneau Affordable Housing Fund 2023 Round Three funding recommendation.

The application review committee included two CBJ employees and two private sector citizens from the lending and construction industries.

In your packet is a project summary spreadsheet and a project scoring sheet. All submitted applications are available for review upon request.

2023 Round Three Project Proposals

The JAHF Round Three request for applications received six (6) applications from the following entities:

- Chilkat Vistas, LLC for Chilkat Vistas apartments
- Coogan Alaska, LLC for Island Hills LMN
- VP Valley Rentals for Apartments on Mendenhall Mall Road
- Catholic Community Service, Inc. for Apartments for Very Low-Income Seniors
- Brave Enterprises, LLC for Bergmann Hotel
- Duran Construction Company, LLC for 22 Mobile Homes

Juneau Affordable Housing Fund Status

The Review Committee completed a thorough analysis and ranked projects based on the criteria in the 2023 JAHF Program Description and Guidelines. The JAHF received just over \$6.3 million in Round Three funding requests. \$1.1 million in funding was available for award this year.

After checking with Finance there is \$1.5 million in funding available in the JAHF for FY24

Project Review and Rankings

The JAHF review committee received applications shortly after the deadline and met on October 16th and October 20th, 2023. The decision in this round was challenging for the application review committee because of limited funding availability (\$1.1 million), the number and quality of applications received, the diversity of project types, and the urgent need for housing in the community.

Ultimately, Chilkat Vistas apartment project scored the highest due to the inclusion of mixed-income market rate and affordable units, extensive team experience, site control, energy efficiency and accessibility, and expected occupancy in the Fall of 2024.

The rankings for the reviewed applications are in the table below.

Applicant/Sponsor	Project Name	Project Type	Average score	Recommendations	Funding Request	Developer Type	Grant/Loan
Chilkat Vistas, LLC	Chilkat Vistas	45 unit building with 14 affordable units under 80% AMI	79%	Position 1: Full funding recommended	\$2,250,000	For-profit	Loan
*Coogan Alaska, LLC	Island Hills LMN	18 units of market-rate housing	75%	Not recommended	\$900,000	For-profit	Loan
Brave Enterprises, LLC	Bergmann Hotel	Renovation of Bergmann Hotel into 18 units of low- to moderate-income apartments and a ground floor restaurant	71%	Not recommended	\$900,000	For-profit	Loan
Duran Construction Company, LLC	22 mobile homes	22 manufactured homes	66%	Not recommended	\$1,100,000	For-profit	Loan
VP Valley Rentals	Mendenhall Mall Apartments	9 units at Mendenhall Mall, with 7 being affordable to households with incomes of 80% AMI and below	65%	Not recommended	\$450,000	For-profit	Loan
Catholic Community Service, Inc.	Glacier Highway Apartments	Predevelopment loan for long-term affordable units for very low-income seniors	40%	Not recommended	\$721,000	Non-profit	Grant
<div>Recommended for funding this round</div> <div>Not recommended for funding this round</div>							

*If additional funding were available, this project would also be recommended for funding

JAHF Program Future Review

Special thanks to the review committee for taking the time to participate. The review committee plans to meet once the Assembly completes Round Three funding decisions to report on JAHF process improvements and policy recommendations in time for the JAHF report in the spring of 2024.

Recommendation

The Lands, Housing, and Economic Development (LHED) Committee adopt the Juneau Affordable Housing Fund application review committee recommendations and forward the following funding request to the Assembly for approval.

Funding of \$2.25 million to Chilkat Vistas for Chilkat Vistas apartments.

Total Funding Recommended: \$2.25 million

If additional funding was available, the committee recommends funding the next highest scoring project Coogan Alaska, LLC for Island Hills building LMN.

Attachments:

- A. Project Summary Memo**
- B. Program Description and Guidelines**
- C. Project summary sheet**
- D. Project score sheet**
- E. Lands Presentation Slides**