

# Ridgeview Subdivision

## JAHF Loan Annual Report

### Executive Summary

Glacier Heights, LLC was awarded a \$1,200,000 loan based on Building A containing twenty-four (24) dwelling units. The loan was funded on August 4, 2023. Construction is expected to be completed mid-June 2024. The following is included in this report.

1. Budget and amounts Paid to Date.
2. Brochure with List Pricing (applicable to units that will be sold).
3. Loan benefits to the project.
4. Feedback.

Construction of Building A would have been incredibly difficult to move forward without the city's loan given the tough lending constraints due to higher interest rates and other specific challenges unique to the Juneau area. Therefore, the additional inventory will certainly help with the "stuck" housing market and provide options to improve housing.

### Budget vs. Paid to Date

Attachment A provides the current project budget and amounts paid to date per line item.

### List Pricing

Attachment B is the sales brochure with list prices per unit. These sales prices apply to the units that will be sold.

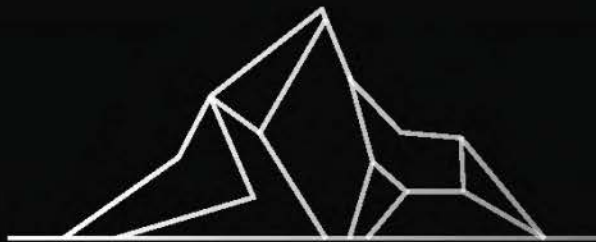
### Loan Benefits

The inherent risks to developing housing are reasons to hesitate on any development; but the Juneau area present several additional risks that likely would have not been justified with the added risk of higher interest rates. The JAHF loan provided a reasonable buffer to these risks that justified moving the project forward. We likely would have hit pause or even cancelled the project without the loan.

## Feedback

Our concerns and thoughts on how to improve the program largely hinge on the challenges and delays due to this loan being the first one granted to a for-profit developer. These concerns are likely no longer relevant since the terms and conditions of the contract have been set.

	ITEM	REVISED BUDGET Feb.	TOTAL PAID TO DATE	% COMP	BALANCE REMAINING
	CBJ GRANT				
	Land Purchase	\$3,500,000.00	3,500,000.00	100%	
(01)	General Conditions	\$1,025,000.00	911,200.00	89%	\$113,800.00
(01)	Airfair	\$113,270.00	110,896.98	98%	\$2,373.02
(01)	Housing	\$196,535.00	193,956.26	99%	\$2,578.74
(01)	Rental Car	\$0.00	482.66		(\$482.66)
(01)	Per Diem	\$57,800.00	35,339.44	61%	\$22,460.56
(01)	Shipping	\$230,000.00	206,061.70	90%	\$23,938.30
(01)	Equip/Scaffolding/Small Tools/Supplies ETC	\$601,700.00	528,904.81	88%	\$72,795.19
(02)	Timber Cruiser	\$12,240.00	12,240.00	100%	\$0.00
(03)	Concrete & Rebar	\$152,266.81	152,266.81	100%	\$0.00
(04)	Masonry Labor	\$95,744.15	71,956.94	75%	\$23,787.21
(05)	Metals Material	\$160,371.80	76,156.43	47%	\$84,215.37
(06)	Woods & Plastics Rough Carpentry	\$1,238,619.38	1,136,175.97	92%	\$102,443.41
(07)	Roofing, Siding Soffit & Fascia, Insulation	\$469,559.27	364,489.30	78%	\$105,069.97
(08)	Doors & Windows, Hardware	\$175,557.16	142,187.94	81%	\$33,369.22
(09)	Drywall, Paint, Flooring, Ceramic Tile	\$623,600.00	127,641.54	20%	\$495,958.46
(10)	Bathroom Accessories, Mailboxes, Signage	\$143,738.59	78,896.64	55%	\$64,841.95
(11)	Equipment Appliances, Janitor, Etc.	\$84,720.00	-	0%	\$84,720.00
(12)	Furniture, Artwork, Countertops	\$123,800.00	69,482.40	56%	\$54,317.60
(21)	Fire Suppression Labor/Materials	\$129,120.00	118,695.24	92%	\$10,424.76
(22)	Plumbing Labor/Materials	\$510,000.00	200,431.83	39%	\$309,568.17
(23)	HVAC Labor/Materials	\$385,542.00	287,247.75	75%	\$98,294.25
(26)	Electrical Labor/Materials	\$309,200.00	211,197.00	68%	\$98,003.00
(28)	Electronic Safety & Security Labor/Materials	\$88,129.61	-	0%	\$88,129.61
(31)	Earthwork	\$700,000.00	695,474.69	99%	\$4,525.31
(32)	Site Improvements	\$455,200.00	8,474.67	2%	\$446,725.33
(33)	Utilities	\$96,046.02	96,046.02	100%	\$0.00
	Construction Contingency	\$116,922.21	-	84%	\$116,922.21
	CM/GC Overhead	\$374,000.00	325,000.00	87%	\$49,000.00
	A&E Design Fees	\$203,000.00	174,935.45	86%	\$28,064.55
	Due Diligence Cost	\$0.00	25,000.00		(\$25,000.00)
	Environmental TIA&MA	\$63,300.00	53,342.11	84%	\$9,957.89
	Insurance and Bonding	\$122,219.00	115,218.25	94%	\$7,000.75
	Permits	\$121,479.00	95,892.10	79%	\$25,586.90
	Developer Fee	\$361,000.00	332,000.00	92%	\$29,000.00
	Legal & Marketing	\$70,000.00	58,067.16	83%	\$11,932.84
	Property Taxes	\$17,320.00	4,372.66	25%	\$12,947.34
	Soft Cost Contingency	\$0.00	-		\$0.00
	Financing Cost (Lender Fees, Interest Reserve)	\$363,000.00	209,609.46	58%	\$153,390.54
	Construction Draw Fee		400.00		(\$400.00)
	<b>Subtotal</b>	<b>13,490,000.00</b>	<b>10,729,740.21</b>	<b>80%</b>	<b>\$2,760,259.79</b>



R I D G E V I E W  
J U N E A U , A L A S K A

Reservation Packet

last updated:

Jan 25th, 2023



STARTING IN THE  
**\$300's**



## PROPERTY OVERVIEW

Discover the future of luxury living at **Ridgeview**. Nestled in the heart of Juneau, this **exciting** project is well underway, featuring **Impeccable craftsmanship, stunning design, and breathtaking natural surroundings**. Join us in creating a new chapter of elevated living in this vibrant community, where every detail reflects our commitment to excellence. Welcome to Ridgeview Alaska, where the future of your dream home awaits!

### Location Details

- Schools:**
- Harborview Elementary School
  - Dzantik'i-Heeni-Middle-School
  - Thunder Mountain High School

- Hospital:**
- Bartlett Hospital

- Airport:**
- Juneau International Airport

### DRIVING DISTANCE

- Airport - **2min**
- Bartlett Hospital - **10min**
- Mendenhall Glacier - **10min**
- Downtown Juneau - **10min**
- Alaska State Capitol - **10min**
- Auke Bay - **10min**
- Fred Meyer - **1min**
- Eaglecrest Ski Resort - **25min**
- Mendenhall Golf Course - **5min**

### AREA HIGHLIGHTS

- ✓ Bartlett Hospital
- ✓ Mendenhall Glacier
- ✓ Eaglecrest Ski Resort
- ✓ Whale Watching
- ✓ Fine Dining
- ✓ Downtown Juneau
- ✓ World-Class Fishing
- ✓ Access to Public Transport







# 1 BEDROOM UNITS

Discover the upscale charm of our 1-bedroom units, where high ceilings and sleek quartz countertops blend to create a luxurious living experience. Enjoy stunning views of the ocean and mountains that frame your everyday scenery, with the added benefit of being just a stone's throw away from all that Juneau has to offer. Our 1-bedroom units are equipped with top-tier amenities like tankless water heaters and commercial-grade A/C, and are bathed in natural light from large windows, situating you in a vibrant and ideally located community.

## Overview



1 Bedroom



1 Bathrooms



Open Concept  
Kitchen/Living



Optional  
Garage



623  
Sq Ft.



2024  
Year Built

## Additional Features

### Premium Features

- Elevated Ceilings for an Expansive Feel
- Naviant Tankless Water Heaters
- Energy Saving A/C and Heater
- Luxury Vinyl Plank Waterproof Flooring
- Sleek Quartz Countertops
- Smart WiFi-Enabled Entry Locks
- Expansive, Light-Filled Windows
- LED Recessed Lighting for a Modern Glow
- Premium Tyvarian Shower Surrounds
- Exclusive Upper-Level Private Decks
- Designer-Selected Doors and Cabinetry

### Kitchen (Electrolux Frigidaire):

- State-of-the-Art Electrolux Appliances
- Refrigerator with Integrated Ice Maker
- Sleek, Efficient Dishwasher
- Gourmet Gas Stovetop
- Precision Gas Oven
- Streamlined Above-Range Microwave
- Washer/Dryer Hookups (Electric?)

### Noise Control:

- Advanced Triple-Layer Floor System
- Dual-Layer Soundproof Sheetrock
- Dedicated Sound Channeling
- Enhanced Insulation for Optimal Quietness

### Other:

- Stylish Raised Bar Behind Sinks
- Pre-wiring for Elegant Bedroom Fans
- Bidet-Ready Toilet Wiring
- Under-Cabinet Ambient Lighting
- Integrated Fire Suppression System
- Solid-Core Security Entry Door
- Spacious Walk-In Master Closet
- Energy-Efficient Dual Pane Low-E Windows
  - Horizontal Slide with latch
- Convenient Garbage Disposal
- Optional Dedicated Private Garage
- Optional Secure Personal Storage Space



STARTING AT  
**\$375K**

See price sheet for individual breakdowns





## 2 BEDROOM UNITS

Discover the expansive elegance of our 2-bedroom condos, where additional space meets modern sophistication. Ideal for those who require more room to breathe, these condos offer a perfect blend of luxury and practicality. Their generous layout provides ample space for living, working, and relaxing, making them an exceptional choice for a richer, more comfortable lifestyle. With stunning views and a prime location near Juneau's attractions, these condos are not just a residence, but a gateway to a life of style and convenience.

### Overview

 **2**  
Bedroom

 **2**  
Bathrooms

 **Open Concept**  
Kitchen/Living

 **Optional**  
Garage

 **923**  
Sq Ft.

 **2024**  
Year Built

### Additional Features

#### Premium Features

- Elevated Ceilings for an Expansive Feel
- Naviant Tankless Water Heater
- Energy Saving A/C and Heater
- Luxury Vinyl Plank Waterproof Flooring
- Sleek Quartz Countertops
- Smart WiFi-Enabled Entry Locks
- Expansive, Light-Filled Windows
- LED Recessed Lighting for a Modern Glow
- Premium Tyvarian Shower Surrounds
- Exclusive Upper-Level Private Decks
- Designer-Selected Doors and Cabinetry

#### Kitchen (Electrolux Frigidaire):

- State-of-the-Art Electrolux Appliances
- Refrigerator with Integrated Ice Maker
- Sleek, Efficient Dishwasher
- Gourmet Gas Stovetop
- Precision Gas Oven
- Streamlined Above-Range Microwave
- Washer/Dryer Hookups (Electric)

#### Noise Control:

- Advanced Triple-Layer Floor System
- Dual-Layer Soundproof Sheetrock
- Dedicated Sound Channeling
- Enhanced Insulation for Optimal Quietness

#### Other:

- Stylish Raised Bar Behind Sinks
- Pre-wiring for Elegant Bedroom Fans
- Bidet-Ready Toilet Wiring
- Under-Cabinet Ambient Lighting
- Integrated Fire Suppression System
- Solid-Core Security Entry Door
- Spacious Walk-In Master Closet
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  - Horizontal Slide with latch
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STARTING AT

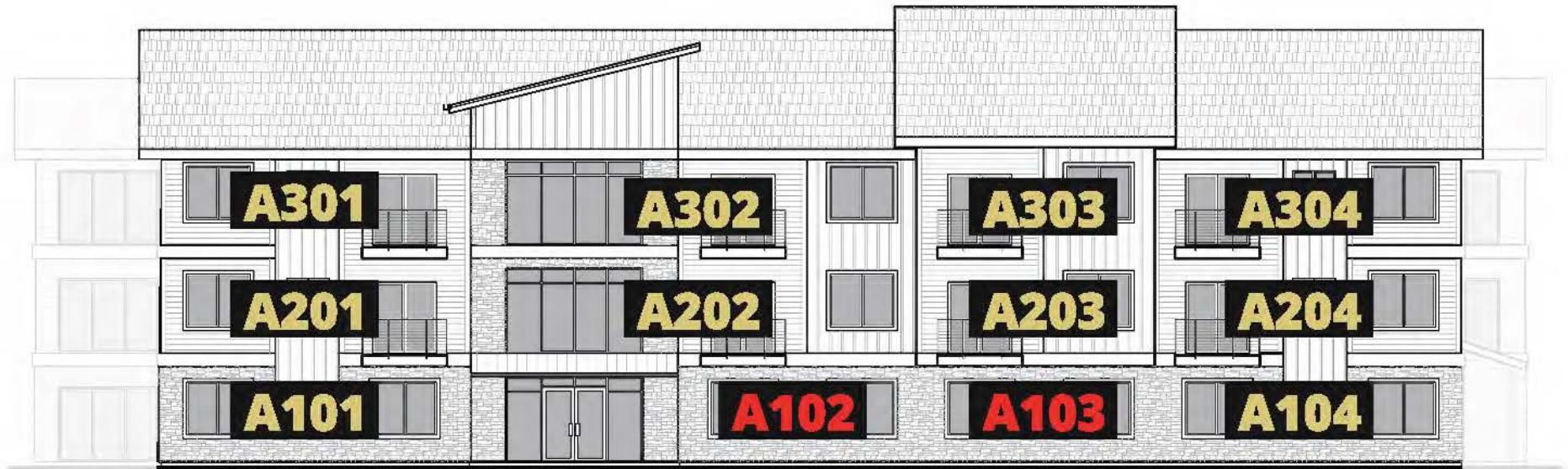
**\$495K**

See price sheet for individual breakdowns



# AVAILABLE UNITS

FRONT ELEVATION  
OCEAN VIEW



**PENDING  
SOLD**



CALL OR TEXT  
**907.885.0290**

UNIT #	LOCATION	BEDROOM LAYOUT	AREA	UNIT PRICE
A101	SW CORNER	2 BEDROOM	911 SF	\$ 495,500
A102	SOUTH/WEST/LOBBY	1 BEDROOM	697 SF	\$ 386,800
A103	SOUTH/EAST	1 BEDROOM	697 SF	\$ 375,200
A104	SE CORNER	2 BEDROOM	911 SF	\$ 495,500
A201	SW CORNER	2 BEDROOM	911 SF	\$ 505,600
A202	SOUTH/WEST	1 BEDROOM	1,006 SF	\$ 530,400
A203	SOUTH/EAST	1 BEDROOM	742 SF	\$ 395,300
A204	SE CORNER	2 BEDROOM	911 SF	\$ 505,600
A301	SW CORNER	2 BEDROOM	911 SF	\$ 520,800
A302	SOUTH/WEST	1 BEDROOM	1,006 SF	\$ 569,500
A303	SOUTH/EAST	1 BEDROOM	742 SF	\$ 415,900
A304	SE CORNER	2 BEDROOM	911 SF	\$ 520,800

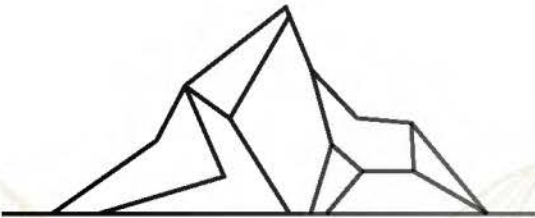
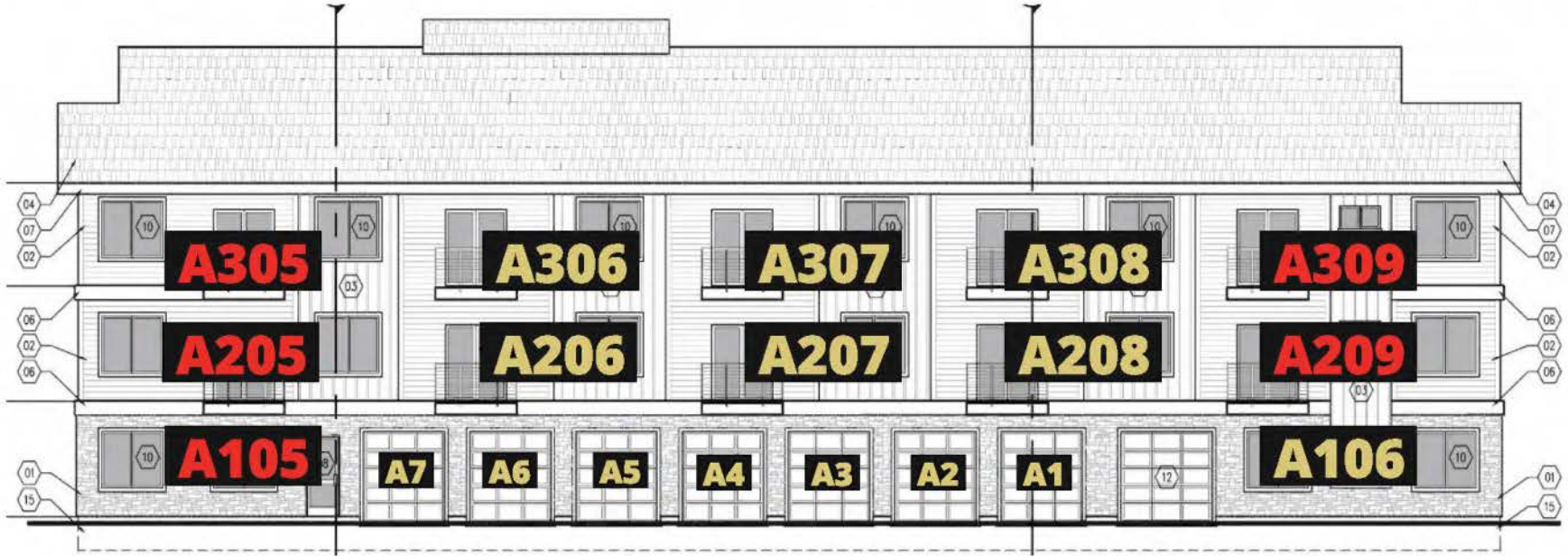
Pricing and availability are subject to change.



# AVAILABLE UNITS

REAR ELEVATION

FOREST VIEW



R I D G E V I E W  
J U N E A U , A L A S K A

CALL OR TEXT  
**907.885.0290**

**SOLD**

**SOLD**

**SOLD**

**SOLD**

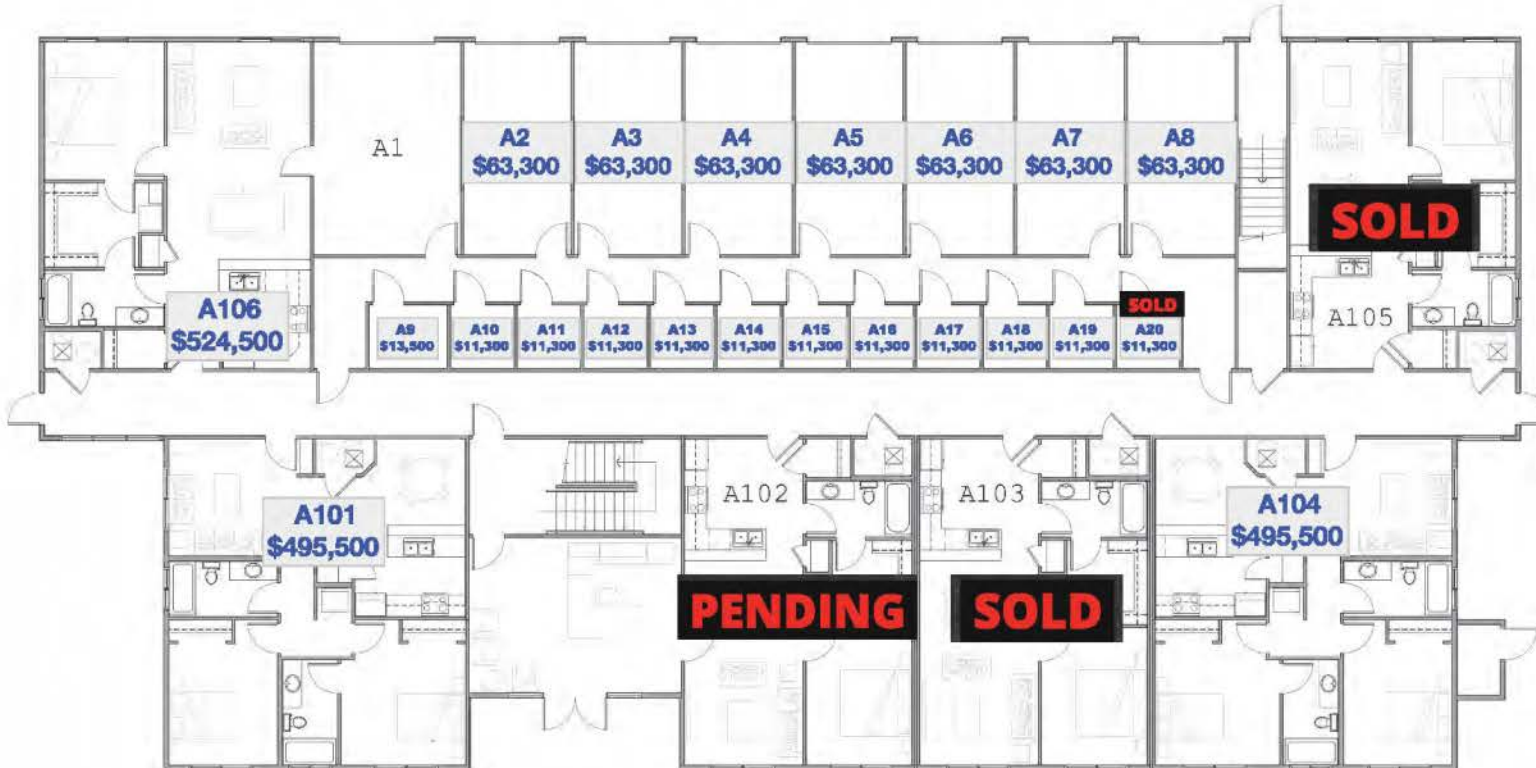
**SOLD**

UNIT #	LOCATION	BEDROOM LAYOUT	AREA	UNIT PRICE
A105	NE CORNER	1 BEDROOM	697 SF	\$ 379,100
A106	NW CORNER W/GARAGE	1 BEDROOM	819 SF	\$ 524,500
A205	NE CORNER	1 BEDROOM	827 SF	\$ 459,000
A206	NORTH/EAST	1 BEDROOM	819 SF	\$ 422,700
A207	NORTH/CENTER	1 BEDROOM	819 SF	\$ 422,700
A208	NORTH/WEST	1 BEDROOM	819 SF	\$ 422,700
A209	NW CORNER	2 BEDROOM	1,011 SF	\$ 561,100
A305	NE CORNER	1 BEDROOM	827 SF	\$ 468,200
A306	NORTH/EAST	1 BEDROOM	819 SF	\$ 459,100
A307	NORTH/CENTER	1 BEDROOM	819 SF	\$ 459,100
A308	NORTH/WEST	1 BEDROOM	819 SF	\$ 459,100
A309	NW CORNER	2 BEDROOM	1,011 SF	\$ 577,900

Pricing and availability are subject to change.

# PRICE LIST

# 1ST FLOOR



**A** MAIN LEVEL FLOOR PLAN



**SCHOLZ ARCHITECTS**  
 ARCHITECTURE • PLANNING • INTERIOR DESIGN  
 600 WEST 104TH AVENUE, STE. 1000, ANCHORAGE, AK 99503  
 907.562.2222 FAX 907.562.2220



**RIDGEVIEW ONE - TYPE B**  
 JUNEAU ALASKA  
 MAIN LEVEL FLOOR PLAN

REVISIONS  
 3/10/23  
 March 7, 2023  
 22-016  
 ML\_RV\_FPH

NO.	DESCRIPTION	DATE
1	ISSUED FOR PERMIT	3/10/23
2	ISSUED FOR PERMIT	3/10/23
3	ISSUED FOR PERMIT	3/10/23
4	ISSUED FOR PERMIT	3/10/23
5	ISSUED FOR PERMIT	3/10/23





# PRICE LIST

# 2ND FLOOR



**A** SECOND LEVEL FLOOR PLAN  
A1.2



**SCHOLZ ARCHITECTS**  
ARCHITECTURE • PLANNING • INTERIOR DESIGN  
400 WEST 10TH AVENUE, STE. 200, JUNEAU, AK 99801  
MOBILE: 907.586.4400



**RIDGEVIEW ONE - TYPE B**  
JUNEAU  
ALASKA  
SECOND LEVEL FLOOR PLAN

DATE: 3/16/17-0  
DATE: March 7, 2023  
NO: 23-016  
A12\_RV\_FFP

NO.	DESCRIPTION	DATE
1	ISSUED FOR PERMIT	3/16/17
2	ISSUED FOR PERMIT	3/16/17
3	ISSUED FOR PERMIT	3/16/17
4	ISSUED FOR PERMIT	3/16/17



# PRICE LIST

# 3RD FLOOR



**A** THIRD LEVEL FLOOR PLAN  
A1.3



**SCHOLZ ARCHITECTS**  
ARCHITECTURE • PLANNING • INTERIOR DESIGN  
400 WEST 10TH AVENUE, STE. 1000 JUNEAU, AK 99801  
MOBILE 907.586.8200



**RIDGEVIEW ONE - TYPE B**  
JUNEAU ALASKA  
THIRD LEVEL FLOOR PLAN

DATE: 3/17/23  
DATE: March 7, 2023  
JOB: 22-018  
FILE: A13\_RV\_FFP

NO.	DESCRIPTION	DATE
1	ISSUED FOR PERMIT	3/17/23
2	ISSUED FOR PERMIT	3/17/23
3	ISSUED FOR PERMIT	3/17/23
4	ISSUED FOR PERMIT	3/17/23





# PRICE LIST

# ALL UNITS

**PENDING  
SOLD**

**SOLD**

**SOLD**

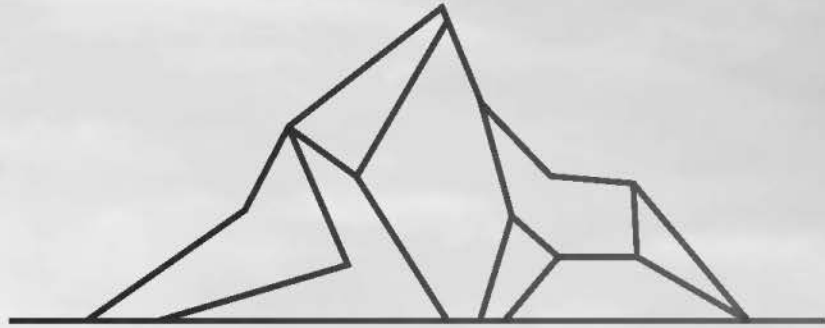
**SOLD**

**SOLD**

**SOLD**

UNIT #	LOCATION	BEDROOM LAYOUT	AREA	UNIT PRICE
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A308	NORTH/WEST	1 BEDROOM	819 SF	\$ 459,100
A309	NW CORNER	2 BEDROOM	1,011 SF	\$ 577,900
1 - 7	GARAGE UNITS		211 SF	\$ 63,300
1 - 12	STORAGE UNITS		38 SF	\$ 11,300

Pricing and availability are subject to change.



R I D G E V I E W

J U N E A U , A L A S K A





# Séet Kanax̱Dutéen (Kowee Phase 1)

## Scope of Project:

The project is a response to the immediate need for more housing units in the Juneau community for young families. The housing to be constructed will be ten (10) two (2) to four (4) bedroom homes constructed within three (3) years of the grant award (5/25/2023). The target population for these homes is Juneau residents earning less than eighty per cent (80%) of Median Family Income. Some of the funding sources for this project restrict housing to Native Americans. This proposed project is only the first phase of the planned subdivision, and it is THRHA's intention for this subdivision ultimately to serve a mixed-income population.

## Progress Update:


- The land for the new housing construction project has been successfully purchased by THRHA on February 13, 2023.
- The Environmental Review has been completed.
- Early Engineering is currently being completed.
- We are currently having a traffic survey conducted to determine necessary access roads.
- Our next step will be going before the planning and zoning committee.
- Site development has not started yet. We are waiting for the engineering and the City approval for the development.

## Project Budget Status:

- CBJ Funds: As of this report, zero-dollar expenditure out of the \$500,000.00 in grant funding.
- THRHA Funds: as of this report, the table below shows expenditures from various THRHA funds

Land Acquisition	\$ 1,208,934.91
Environmental Review	\$ 16,978.94
Design	\$ 3,525.86
Engineering	\$ 41,725.51
Construction	\$ 3,989.86
Other	\$ 587.71
<b>TOTAL THRHA Funds Expended</b>	<b>\$ 1,275,742.79</b>

This report reflects our commitment to transparency and keeping all stakeholders informed about the progress of the THRHA New Housing Construction Project. We look forward to the successful completion of this project, which will significantly contribute to addressing the housing needs in the Juneau community.

  
\_\_\_\_\_  
Jacqueline Pata  
President/CEO  
Tlingit Haida Regional Housing Authority

3/29/2024  
Date

March 31, 2024

Mr. Joseph Meyers, Senior Planner

Community Development Department

City and Borough of Juneau

155 Heritage Way

Juneau Alaska, 99801

### **RE: Progress Report – Gastineau Lodge Apartments**

1. Budgets and expenditures are unchanged since we submitted this information at Draw 2. Overall expenditures are as budgeted.
2. No units have been created yet, so there is no information on rents.
3. The program has helped our project progress beyond the conceptual and idea stage. Without these funds, we would not have been able to develop this project.

In December of 2023, we were able to successfully achieve all development permits, with conditions, through the Planning Commission. After that, funds have been used to secure a contract with Northwind Architects for project development and professional design services.

They have supported us in developing final submittals as part of the development permitting process. They are coordinating final design details with local engineers, technical staff, planners and others, for the building permit submittal, in early July 2023.

These funds were used to evaluate financing options and preliminary applications for secondary financing. This work continues, financial analysis and funding.

4. The process has worked, but the time to process draws has been exceedingly long. Draw 2 took about two months from Draw submittal to payment. Draw 3 took a little over 3 weeks, almost a month. Typical funding approvals after draw requests with other funding sources, typically take no more than a week, plus a week in accounting to make the deposit.

Please develop a better and smoother process to expedite draw payments. Time is critical for many professionals and contractors. Long processing times can and have negatively impacted project delivery. Everything stopped last summer, in the best season for construction while the former city manager held up the processing.



When professionals are busy, they defer slower paying clients in favor of those who pay quickly.

Time is vital and costly, People are busy and strained to find good employees to finish the work. City staff could do a much better job to process disbursements in a timely manner. As the loan was approved by the Assembly, why does it take weeks and months to disburse the funds? We have lost several construction seasons, waiting for the funding. Our season in 2022, 2023, was lost. While costs have soared.

Since we first proposed this project, construction costs have doubled, interest rates have doubled, every month a cost increment effects budget and financial feasibility, pushing affordability out farther into the future. We applied for these funds in July 2021, and did not receive funding until February 2023. Although CBJ Funding has allowed us to go forward, our ability to affordably and effectively develop this project has been seriously impacted and frustrated, by the duration of processing and years its taken to develop.

However, we have made great progress with available funds on the technical aspects of the project. With the CBJ funding, our schedule is to develop appropriate final documents for building permit to break ground this spring, begin site development, and have the apartments ready for occupancy in Fall/winter 2025.

Please let me know if you would like additional information.

Sincerely

Steven Soenksen, Manager

Gastineau Lodge Apartments, Llc.

19072090709

## **AWARE - Juneau Affordable Housing Project Close-Out Report Jan, 2024**

### **Cordova Street Housing Facility**

The Affordable Housing Commission was instrumental for AWARE in meeting the goal of funding the Cordova St. Housing Facility. You may remember that AWARE purchased the property at 201 Cordova St in November 2020, and that purchase included a set of design plans for 7 units on the site. At the time of purchase, the cost of construction was estimated at roughly \$900,000. By the time AWARE completed substantial fundraising and selected a contractor via our bid process, the Guaranteed Maximum Price for the project had soared to over \$1.7M. Prices rose precipitously during and immediately post-COVID due to supply chain issues, labor market cost increases, and transportation expenses. We were ultimately unsure that this project could continue, given the market's volatility. However, with the assistance of the Juneau Affordable Housing Fund and the contributions of the Denali Commission, we were able to complete the building, with only a 3 month delay in opening.

Six of the seven units are under 400sq feet, and one unit is ~420sq feet. Each unit has a full kitchenette, including stove/oven, microwave, dishwasher and ample counter space. Each unit has either a bath or shower, and a washer/dryer in the bathroom. The washer/dryer was a particular request from survivors when we were exploring construction, and has proven to be the most popular feature in the units.

The units sit near the top of Cordova Street in "West Juneau", which is across the bridge located on Douglas Island. They have lovely views across the Channel, and natural light from large windows. The top units open to the mountain side of the hill, and the lower units open to the Channel side of the hill.

The interiors of the units were lovingly decorated by volunteers, who provided, at no cost to AWARE, beds, kitchen items, linens, and small tables/chairs. Thus when our residents moved in at the end of September 2023, the units were fully equipped and ready for occupancy.

Of the 6 currently occupied units, all residents receive some type of rental subsidy, either through state or local housing programs. The monthly rent is \$912, which includes utilities. The heating source currently is electric baseboard heat, however, AWARE has an agreement with to exchange the baseboard for heat pumps after a full year of operation at no cost to AWARE. This program is designed to "test" heat pump usage in multi-family facilities. AELP will gather data regarding our electricity usage in the first year, then convert to heat pumps, and gather data for the following year. During December, our utility bills were roughly \$200/unit which was a bit higher than anticipated, however, we anticipate that number to drastically decrease as temperatures rise.

We are delighted to be able to offer an option for safe, independent, permanent housing for our survivors. For some residents, this is their first apartment completely under their control. As we moved tenants in, many mentioned that they'd never stayed anywhere "nice and new" before, and that they couldn't believe these spaces belonged to them. One person said, "You all must have worked really hard to make these apartments, because they are the nicest apartments in Juneau...and you gave them to us."

Another tenant said that this was the first time he was able to play his guitar indoors- that life in shelters and on the streets meant he only got to place his instrument outside. He noted that there was nothing better than to be able to choose what to do in his own space.



As we closed 2023, we ran into a few issues regarding the management of the units. However, we are working to address these issues, and are exploring a contract for some property management, or having an on-site manager. Of this writing, we have reserved one apartment for someone to live on-site and work for AWARE, and we believe we've located the right tenant to get us started. For now, we continue to assess need and ensure that we have tenants in the facility who can live independently.

We are grateful to the Juneau Affordable Housing Fund for their support, both financially and with expertise. AWARE has charted new territory with this permanent housing project, and we are learning as we go. We appreciate the support of funders, Tribal partners, community partners, and donors as we refine our ability to provide housing to survivors.

AWARE is grateful to have been able to apply for two rounds of funding, without which this project likely would have stalled. The flexibility of application and ease of funding was instrumental to our completion. The only substantive feedback we have on the JAHF process is this: it can be confusing to have one application that serves projects looking for loans, and those looking for grants. Or put another way, those projects that are looking to exclusively house low-income people in perpetuity vs. those looking to develop needed market rate units with a set aside for low income households. It may be beneficial in the future to ensure that low or very low income projects seeking grant funding apply specifically to the "grant" program vs. a "loan" program. The elements of a grant application may be different from a loan program, in that you may be looking for the ways in which a very low income project ensures sustainability serving people experiencing poverty, vs how a for-profit project maintains an income sufficient to repay a loan.

The following photos are of our completed building, prior to tenant move in. Thank you again for your support! --Mandy Cole, Executive Director, AWARE





## Juneau Housing First Collaborative

### **247 S. Franklin**

1. Overall project budgets and expenditures: 1.8 million dollar project. All CBJ funds expanded.
2. Pertinent information on repayment of the loan: N/A
  - a. Rents charged or listing price: HUD Fairmarket rate will apply once the units are rented in June/July of this year.
  - b. Vacancy rates N/A
3. How the program has helped your project. The funding is helping to renovate old shelter into 7 units of housing and helped to attract 1.6 million dollars in private funds.
4. Any feedback on the process that you would like to include to improve the program.

### **Phase 3 Forget-Me-Not-Manor**

1. Overall project budgets and expenditures: 300,000 million dollars expanded in design and long lead items. 4.7 million dollars have been secured for this project. It is fully funded with the exception of one grant which we will hear about in June.
2. Pertinent information on repayment of the loan: N/A
  - a. Rents charged or listing price: Project secured 28 sponsor based vouchers. Tenants will pay 30% of their rent, based on whatever their income is. \$50 is 0 income.
  - b. Vacancy rates. N/A construction to begin at the end of April 24.
3. How the program has helped your project. Program helped to obtain 28 sponsor based housing vouchers and over 4 million dollars in non-local funds.
4. Any feedback on the process that you would like to include to improve the program.



## **Saint Vincent de Paul - Affordable Housing Grant Report**

In November of 2022, CBJ Affordable Housing granted St. Vincent de Paul \$100,000 for its shelter renovation. We designated this money for shelter fire escapes, which in 2020-21 were estimated at \$90,000 for 1 and \$120,000 for the other. Ideally, this would have covered both with matching funds from the Gaguine Foundation.

Board president, Chris Gianotti, made fire escape designs pro bono for the escape. In the spring of 2023, we requested bids, and only received 1 bid for \$132,000 from Island Contractors. After using both Chris Gianotti of Engineering and Larry Gamez of Tlingit Haida Regional Housing Authority's contacts and efforts with other contractors it was determined to go with this bid. In August, maintenance workers moving equipment up the fire escape for servicing shelter rooms caused an escape step to collapse. Replacement couldn't come soon enough.

In the demolition and preparation of the area we ran into two major problems: the wooden fire escape was attached to the building and siding needed to be replaced, and a day fuel pump needed to be decommissioned. These two change orders added 29,000 to the cost as we had to delay construction until siding appeared. We have significantly lowered the amount of fuel used in our shelter through our conversion to electric hot water and gradual improvements to shelter room heat, but we will still need a fuel tank installed for our shelter.

The delays meant that construction was dragged into December. The week before Christmas, all materials arrived. On Friday, December 22, our offices were closed in observance of Christmas Eve. Perfect timing as Island Contractors brought in a crane that occupied the entire Smith Hall walkway. Grown men playing with real life LEGOS put the stairs together. The engineer's calculations, double checked with one minor modification by the contractor, worked. Our new fire escape was a wonderful Christmas present.

The total bill for the first fire escape came to \$161,938.00. That was covered by the \$100,000 grant and matching funds from the Gaguine foundation. We will use the \$40,000 left, grants from Rasmuson Foundation, Alaska Mental Health Trust, and Alaska State Employee Association, along with the final payment of Gaguine funds to finish the other fire escape.

As of Wednesday, St. Vincent de Paul had raised the \$750,000 matching fund amount pledged by the Gaguine Foundation. The Foundation has fulfilled its pledge, and by June 30, 2024 we hope to have completed 1.5 million dollars in capital improvements to St. Vincent de Paul facilities. This has directly ensured that 55 at-risk low-income housing units are now in sustainable shape and greatly helped our organization continue its mission. Thank you very much.

Rent rooms at \$525/month



