

PROJECT DESCRIPTION

Please answer questions in space provided. Applicants should feel free to use photocopies of the application forms if needed. If possible, answers to all questions should be typed or written directly on the forms. If the forms are not used and answers are typed on a separate page, each answer must be preceded by the question to which it responds, and the length of each answer should be limited to the space provided on the original form.

1. How has the project impacted the local community?

Colorado Court provides high quality, sustainable housing to extremely low-income residents in the City of Santa Monica who would otherwise be forced out of the community due to high costs of living and a shortage of available affordable housing. The City of Santa Monica, CCSM, and PSK are attempting to maintain socio-economic diversity in this highly desirable beach community that has an accelerating cost of living. Since 1996, when the state mandated changes to rent control, the average cost of renting a two-bedroom apartment in Santa Monica has increased from \$818 to \$1,528. In addition the median home value has risen from \$350,792 to \$504,169. Coupled with a 20% increase in jobs in the City, particularly in the lower paying service industry, a crisis is intensifying in Santa Monica. Workers no longer can afford to live near their jobs, and long-time residents are being forced out of their community. Through the development of Colorado Court, 44 new, single units have been added within walking distance to the city center where many service industry, hotel and restaurant jobs are located. The rents are between \$337 and \$386 per month and are affordable to workers earning between \$13,493 and \$15,420 per year. As such, the project benefits its occupants, the environment and consequently all inhabitants and visitors to the city by promoting a walk-able community that minimizes dependence on the automobile and thus reduces pollution and congestion. Over 20% of the units at Colorado Court are maintained as special needs housing and thus the project also benefits low-income individuals with mental, physical and/or other types of disabilities.

Colorado Court encourages community interaction both with its own residents and with the community at-large. The project features a large community room and office on the street level that can be reserved for use by tenants and can also be used free of charge by local non-profit organizations for events and meetings. Thus, the project fulfills a need for this kind of available space within the community and the downtown urban core.

Colorado Court also provides direct benefit to design, development and building professionals and students on an ongoing basis. Through comprehensive documentation, publication, and outreach, the project exposes valuable lessons on overcoming barriers to green, affordable development and showcases new strategies and technologies for others to build upon. In the last twelve months, Colorado Court has been visited by over 3000 people and has been the subject of numerous workshops, case studies, publications, etc.

2. Describe the underlying values of the project. What, if any, significant trade-offs were required to implement the project?

There are several fundamental underlying values at work in the Colorado Court project. Firstly, there is a commitment and belief in providing high quality living conditions to those who are most needy and underprivileged. With Colorado Court, we strove to go beyond what would conventionally be acceptable standards for an affordable housing project. Residents have living spaces with 9' ceilings, natural light and ventilation, natural materials, ocean and mountain views etc. This attention to quality dovetails and is enhanced by our fundamental belief in developing projects that are sustainable--environmentally, socially and financially responsible. The project demonstrates a commitment to a better future by minimizing its impact on the community and environment through all phases of its development. This underlying value is overtly expressed in the design of the project--"green" strategies and systems largely define the aesthetic of the project and thus become beacons to a particular point of view and belief championed by the Project Team. These underlying values are being replicated not only by PSK and CCSM but also by the many agencies, organizations and individuals who have expressed interest in learning about the project and its strategies with the intent of incorporating these ideas into future projects. Another underlying value of the project is a belief in collaboration. This project required a creative and synergistic collaboration between all parties--public and private--through all phases of development. Cultivating an atmosphere of creative collaboration requires confidence and cooperation, not to mention flexibility and humility. This project could not have been possible if all parties did not fundamentally understand the value of collaboration and that the synergy of such collaborations often promises enhanced results.

The most significant trade-offs in the project involved having to make decisions about how to allocate the limited resources for the project. For example, certain "green" strategies (reflective roof, certified wood framing) were sacrificed in order to implement other "green" strategies. While these sacrificed strategies would have improved the project, their inclusion would have made it prohibitive to include many other "green" strategies. Thus, there was a trade-off in this area. The Project Team attempted to determine what would be the most optimal and effective use of resources and thus, had to compromise on certain elements that would have been valuable to the project.

PROJECT DESCRIPTION (CONT'D)

3. Describe the key elements of the development process, including community participation where appropriate.

The City of Santa Monica initiated this project in 1998 due to a need to replace some lost low income housing in the city. The city issued a Request for Qualifications for a Developer and shortly thereafter retained Community Corporation of Santa Monica as the Developer for the project. Shortly thereafter, Pugh Scarpa Kodama was retained as Architect. Having assembled the Project Team and Consultants and having secured the primary funding, the project went through the design process. The project went through two city review-- the Architectural Review Board (approves aesthetic issues) and the Planning Department (which stipulated that the project be a 'green' project.) These meetings were open to the public and provide a forum for community participation. After approvals, PSK produced a set of construction drawings and the building department provided the permit to start construction. A contractor was chosen through an invited bid process and construction began. The pre-construction meeting, held with the contractor and his subs, concentrated on the sustainable measures that were a part of the project. The project completed construction in May 2002 and has had full occupancy since its opening with a waiting list of close to 3500. The Project Team is currently preparing its application for and expects to receive a Gold LEED Rating from the United States Green Building Council.

4. Describe the financing of the project. Please include all funding sources and square foot costs where applicable.

The City of Santa Monica is the primary lender for Colorado Court, having provided both the land and primary financing for the project. In order to develop the property, the City entered into an 87-year ground lease with CCSM. The City deed restricted the land for affordable housing and will retain ownership of the land. CCSM owns the improvements to the property. The City will be able to reduce its permanent loan as rebates for environmental measures are received (see below). Additional funding is provided by the Multi-family Housing Program through the Department of Housing and Community Development and the Federal Home Loan Bank's Affordable Housing Program through the sponsorship of Bank of America. Because there is minimal debt service for the project, rents can be kept extremely low and affordable to tenants making less than 35% and 40% of area median income. This corresponds to rents of \$337 and \$386 per month in an area where market rate studio apartments are typically over \$1,000 a month. Following is a summary of funding sources, rebates and costs:

Sources:	\$4,009,000.00	CITY OF SANTA MONICA
	\$1,629,000.00	MULTI-FAMILY HOUSING PROGRAM (California State Dept. of Housing and Comm. Dev.)
	\$ 207,000.00	AFFORDABLE HOUSING PROGRAM(Federal Home Loan Bank - administered by B.of Amer.)
	\$ 5,000.00	BANK OF AMERICA (GRANT)
Rebates:	(\$ 258,000.00)	California Energy Coalition - Regional Energy Efficiency Initiative (REEI)
	(\$ 18,000.00)	Southern California Gas Company - Co-generation Rebate
	(\$ 123,000.00)	California Energy Commission Emerging Renewables Buydown Program
Costs:	(\$4,674,000.00)	Total Construction Costs - \$156.00/square foot
	(\$1,176,000.00)	Total Soft Costs

5. Is the project unique and/or does it address significant urban issues? Is the model adaptable to other urban settings?

Colorado Court is very unique in that it is the first affordable housing project to be 100% energy neutral in the country. It is also unique in that it serves as a demonstration project for sustainable building and simultaneously houses a marginalized population--those who fall into the very low income sector of the community. In addition, the project is unusual in its design resolution, successfully integrating sustainable technologies as design elements that define the building's very expression and aesthetic. Colorado Court addresses the urban fabric in an elegant way not only in its scale and articulation but also because it showcases the solar photovoltaic panels on the front facade of the building. Colorado Court addresses many significant urban issues the most important of which include fulfilling the need for affordable housing in the downtown core of an upscale community to provide for the underserved and maintain social diversity; and to generate sustainable developments in our communities that provide promising models for future developments that minimize and mitigate impact on the environment and our vital resources. The Colorado Court model is very adaptable to other urban settings and has already been used as a case study for many organizations and institutions. For example, Global Green USA, the United States' leading organization on green building and affordable housing has selected Colorado Court as one of the two Case Study projects featured nationally as a model for sustainable affordable housing development. Global Green USA works closely with local, state and federal governmental agencies and non-profit organizations to facilitate the development of sustainable affordable housing projects. The core principles of Colorado Court are already being replicated in several projects being pursued by the Developer/Architect team of Community Corporation of Santa Monica and Pugh Scarpa Kodama including a 40 unit family housing project in Santa Monica. As further evidence of the project's adaptability and as a result of our commitment to creating high quality, sustainable communities, the Executive Director of CCSM and two key PSK individuals formed a new non-profit organization, Livable Places, Inc. along with several area non-profit affordable housing/community development directors, planners and contractors. Livable Places, Inc. (LP), comprised of a group of affordable housing advocates and environmentalists, seeks to promote a more livable and sustainable Los Angeles region. LP brings together planning, architecture, construction, finance and public policy expertise to develop model projects that demonstrate new visions of green space, pedestrian friendly streetscape, new housing models, efficient land use and a balance between cars and public transit. The policy part of this effort is directed at influencing and changing the urban vision of policy makers and voters in the Los Angeles region. LP's intent is to create a ripple effect by producing successful models of sustainable development, such as Colorado Court, that can be replicated regionally so that their impact will be felt in the built environment of many local communities. Located in the urban core and first ring suburbs, the projects will demonstrate the feasibility of land recycling and economic re-investment, and spark further revitalization efforts by other private sector and nonprofit developers. Livable Places is currently developing two projects: San Fernando Road, Los Angeles, CA-- 112 units of for sale affordable housing in the Lincoln Heights neighborhood of Los Angeles; and Long Beach Mixed-Use Housing, Long Beach, CA-- 55 units of affordable for-sale and rental housing in Long Beach, California, near a light rail station that connects the area to downtown Los Angeles.