

2023 - City of Salinas First Phase Funding Pipeline

Developer name	Project name	Project address	Status	Type of Project	Number of Units	AMI Level	Amount of Funds Requested	Total Development Cost	First Phase Funding Committed	Source of Committed Funding
Monterey County Housing Development Corporation	Division St. Properties	Non-addressed easement lot; 115 - 151 Division Street 923 East Market Street	1st phase funding committed	New Multi-Family Rental Construction	48-90	<=80%	\$500,000	\$21,284,768+	\$500,000	General Fund, ENRA in process
Eden Housing, Inc.	855 E. Laurel Drive	855 E. Laurel Dr.	1st phase funding committed	New Multi-Family Rental Construction	132	<=80%	\$500,000	\$55,666,760	\$500,000	ARPA Grant Funding, predevelopment loan agreement
CHISPA (Community Planning Improvement Systems and Planning Association)	St. George Apartments	98 Kip Dr.	Under review	New Multi-Family Rental Construction	39	<=80%	\$1,145,000	\$21,580,651	\$0	N/A
City of Salinas/TBD	34-39 Soledad St.	34-39 Soledad St.	1st phase funding committed	New Multi-Family Rental Construction	24 + density bonus	<=80%	\$3,640,002	TBD	\$430,625	Land
Envision II, LLC	479 E Market St.	479 E Market St.	Under review	New Multi-Family Rental Construction	84	<=80%	\$500,000	\$52,176,359	\$0	N/A
Total Qualifying (New Multi-Family Rental Construction) Projects with Approved First Phase									\$ 1,430,625	