# S:\housing development\02_Current\Westlake East\Marketing & Photos\Professional Photos\WakelyWCTE_SmFls\-¬WakelyWCTE_SmFls\-¬Wakely415106.jpg Property Basics

Built in 1968 with a HUD 202 Supportive Housing for the Elderly loan, Westlake Christian Terrace East was the second affordable senior property developed by Christian Church Homes. For almost five decades, it has been home to 200 of Oakland’s seniors. Leveraging HUD’s 202 Preservation Incentives with Low-Income Housing Tax Credits and tax-exempt bonds, Westlake East was the first property in the nation to prepay a HUD 202 loan, defer a HUD Flexible Subsidy loan, and secure Tenant Protection Vouchers for the preservation of this important property. The substantial renovation includes upgrades to all apartments, significant seismic strengthening, redesign and enlargement of the entrance lobby, creation of a new community lounge and computer center, accessibility improvements throughout the property, and energy efficiency upgrades that exceed Title 24 code.



Westlake Christian Terrace East



200 Apartment Homes

* + 156 studios and 44 one-bedrooms
  + 16 fully accessible and HVI units

Income Targeting to low and very-low income seniors

* + 40% - 60% AMI

# Financing Plan

Enterprise/LIHTC $16,400,000

Citi Bank Mortgage $12,900,000

HCD CHRP Loan $4,000,000

HUD Flex Subsidy Loan $3,000,000

Seller Loan $7,300,000

Affordable Housing Program $1,400,000

Total Development Costs: $ 45,000,000

# Special Features

* + Onsite Property Management and Social Service Coordination
  + Computer Center
  + Laundry Room and Library
  + Multipurpose community room with kitchen, bbq and garden courtyard
  + Electronic key entry to building and apartments
  + Green wall in main lobby
  + Additional parking with secure access
  + GreenPoint Rated Score of 138