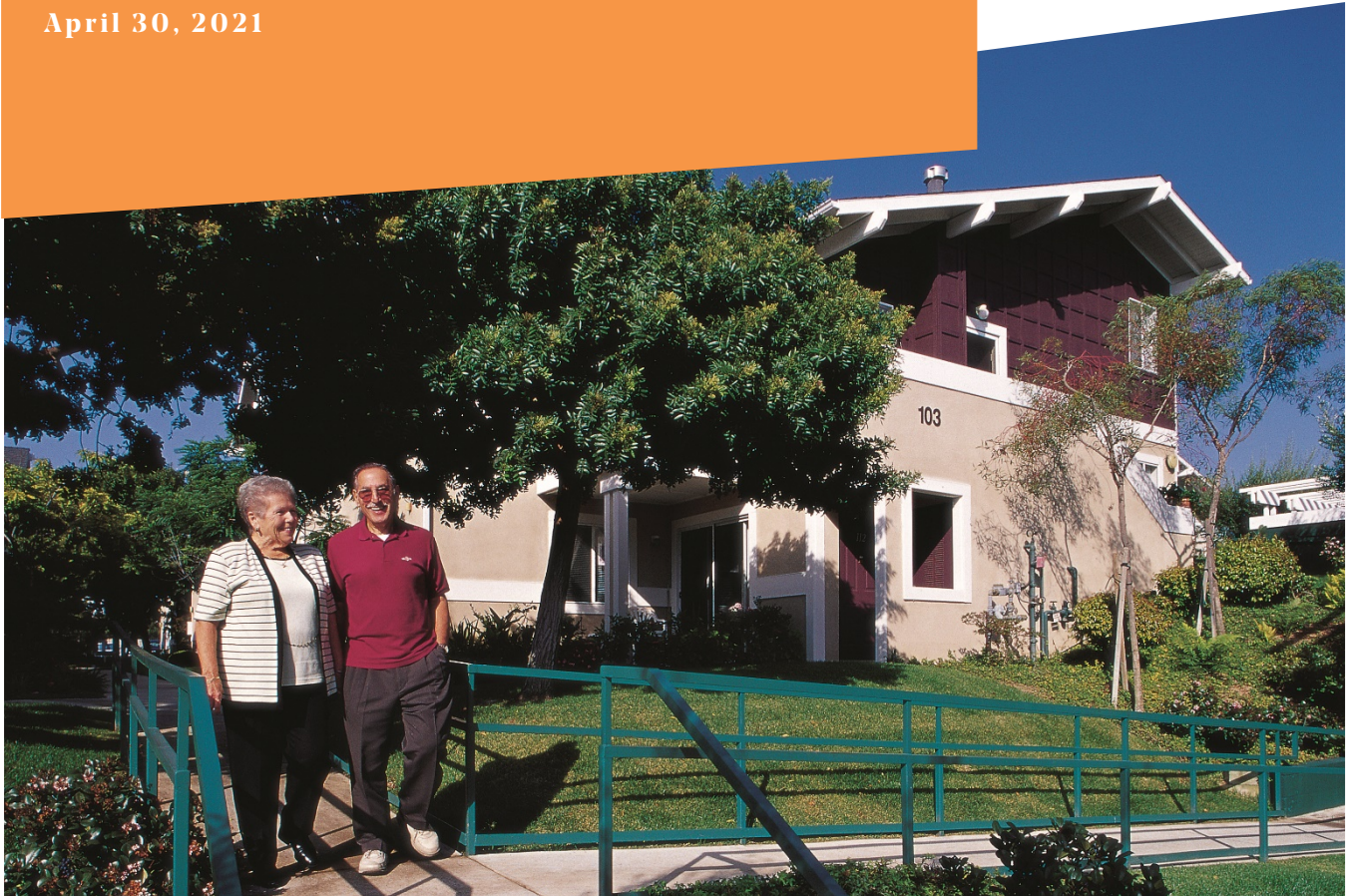


Linc Housing Corporation
Response to Request for Qualifications
for
Prequalified Non-Profit Housing
Developers

April 30, 2021



RESPONDENT:

Linc Housing Corporation

www.linchousing.org

Contact: Michael de la Torre, Vice President of Acquisitions

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STATEMENT OF INTEREST

Linc is a mission-based, 501(c)(3) nonprofit developer of affordable housing and community assets and has a long history of building in California and has a long-term commitment of creating developments that are affordable to live in, environmentally sustainable, and a catalyst for community improvement. In its 36-year history, Linc Housing has developed more than 8,750 units of affordable housing throughout California and currently maintains a portfolio of more than 6,000 units, making it one of the largest and most successful nonprofit affordable housing developer/operators in California. During its 37 years in business, Linc has assisted more than 80 cities and communities with their affordable housing needs. Within the last five years, Linc has developed more than 1,380 affordable homes with projects ranging from 27 to 247 homes. Linc currently has 370 units under construction and 100 additional units breaking ground in 2021.

Linc has a long history serving a wide range of populations, including seniors, families, veterans, individuals with developmental disabilities, transitional-aged youths, and those experiencing homelessness. Linc also has extensive experience utilizing a wide range of funding sources for the development of affordable housing including:

- Tax-Exempt Bonds
- 9% and 4% Low-Income Housing Tax Credits
- California State Low-Income Housing Tax Credits

- Local and State HOME
- Neighborhood Stabilization Program (NSP)
- Multifamily Housing Program (MHP)
- Affordable Housing and Sustainable Communities (AHSC)
- Infill Infrastructure Grant (IIG)
- Veterans Housing and Homelessness Prevention (VHHP)
- The Federal Home Loan Bank's Affordable Housing Program (AHP)
- No Place Like Home (NPLH)

Through our resident services division, Linc has been improving the lives of its community's residents since 2003. Linc develops specific programs that cater to each community's needs at no cost to the residents. Activities include personal health classes, job readiness training, financial literacy, and community building social activities. Linc is focused on developing activities and programming that lead to specific and rewarding outcomes for our residents. Linc Housing's in-house resident services program specializes in after-school and summer programs for children, health classes, job readiness training, environmentally sustainable living, and financial literacy. We leverage partnerships with local nonprofit organizations, individual volunteers, local businesses, and groups of students from local universities to provide additional program offerings, mentorship, and opportunities for residents.

Linc is also an established Intensive Case Management Service provider for our permanent supportive housing communities. For residents at these communities, Linc provides additional services including case management, mental and physical health care, medication management, substance abuse assistance, domestic violence services, wellness and life skill interventions, and benefits assistance. This wraparound support is critical for the housing stability of residents who are managing mental and physical illnesses while acquiring important life skills.

Linc Housing partners with Linc Community Development Corporation, a state-wide Community Housing Development Organization (CHDO) entity.



KEY PERSONNEL



Rebecca F. Clark

President and Chief Executive Officer

Rebecca Clark has more than 30 years of experience in creating strong communities and healthy residents through affordable housing. Her experiences range from leading diverse nonprofit companies to consulting on governance and organizational development, driving public policy outcomes, and effecting necessary changes in the system. She believes in the power of collaboration to create and redevelop healthy and vital communities integrating housing, employment, healthcare, services, education, and more.

Before taking the helm at Linc, Rebecca served the affordable housing industry as an independent consultant. She founded Clark Consulting Group to help nonprofits and governments achieve their goals. Her consulting work included facilitating nonprofit mergers and alliances to create stronger organizations, strategic planning, change management, board governance, and business innovation and development. As a nonprofit executive, she served as CEO of National Community Renaissance, executive vice president of BRIDGE Housing, managing director of Linc Housing, and president and executive director of Hope Through Housing Foundation. Rebecca's experience also includes the role of Director of Housing Development and Construction Management for the Los Angeles County Community Development Commission, serving the nine million residents in the Los Angeles County jurisdiction.

Rebecca also serves in various leadership positions in the affordable housing industry. A former board member of the Pomona Valley Habitat for Humanity and a past lecturer for the California Redevelopment Association, she currently serves on the board of the California Housing Consortium and Housing Partnership Equity Trust. She is a graduate of Cal Poly Pomona in Architecture where she studied at the University of Copenhagen in Denmark as part of her coursework. Her business degree is from the Claremont Graduate University Drucker School of Management.



Suny Lay Chang
Chief Operating Officer

Suny has nearly 20 years of professional experience in affordable housing, community development, and strategic management. Her career has been driven by her passion for economic development and poverty alleviation, leading Suny to her work in affordable housing. Suny sees affordable housing as a powerful catalyst to build communities and neighborhoods, as well as a vehicle for economic growth for families and local economies. As Chief Operating Officer, Suny works with the President and CEO to lead key initiatives for the organization, including strategic goals, stakeholder partnerships, and internal planning. Suny also leads Linc's housing development operations including development, project financing, and construction administration for all Linc projects.

Before joining Linc in 2007, Suny served as Director of Development for New Economics for Women, where she oversaw the financing and construction of new projects and negotiated joint venture development partnerships. As Management Consultant with The Boston Consulting Group, she consulted for senior managers of Fortune 100 companies across several disciplines, including strategy and operations, valuation and financial analysis, marketing, asset management, and post-merger integrations. Suny's experience in economic development also includes work in developing countries, serving at United States embassies in Uruguay and Cambodia. Suny's rigorous business background allows her to apply her technical skills to the nonprofit world and use her analytical strengths to address social and economic issues that have motivated her work since her undergraduate days.

Suny obtained her MBA from the Stanford Graduate School of Business and her bachelor's degree in economics from Harvard University, where she wrote her thesis on measuring the effects of economic growth on poverty alleviation. She revisited Harvard to complete the Achieving Excellence program, a prestigious training program for community development leaders offered by NeighborWorks® America

through the Kennedy School of Government. Suny's current leadership roles include serving on the Community Board for St. Mary Medical Center in Long Beach and the Western Region Advisory Committee for the Low Income Investment Fund.



Anne Wilson

Chief Real Estate Development Officer

In addition to the team members presented in the response to the Request for Qualifications, Linc would like to introduce our new Chief Real Estate Development Officer, Anne Wilson.

As Chief Real Estate Development Officer, Anne Wilson oversees Linc's housing development activities including acquisitions and entitlements, development, project financing, and construction. She leads a team of development professionals, serves as an integral member of the organization's executive team, and supports Linc's external partnership and advocacy efforts. Anne is a strategic, transformative leader with a 30-year track record of success in multifamily affordable housing and real estate development, policy, finance, and business planning. She has extensive experience in mission-based real estate development, nonprofit corporate management, and a proven track record for driving strategic revenue, production growth, and opening new markets. Anne's expertise and relationships in the affordable housing industry support Linc's expanding pipeline throughout California.

Anne comes to Linc most recently from Chelsea Investment Corporation, where she supervised development teams responsible for financing and building a pipeline that includes mid- and high-rise communities, general apartments, and supportive housing. Prior to Chelsea, Anne was Senior Vice President for Housing and Real Estate Development at Community Housing Works in San Diego. Over her 16 years there, she managed real estate development staff from project identification through acquisition, entitlements, financing, construction, and completion in constantly evolving market conditions. She quadrupled the size of the portfolio, repositioned assets, and created new sources of revenue which substantially increased the financial viability of the organization. Anne's professional experience also includes serving as the founding San Diego Program Director both for Local Initiatives Support Corporation (LISC) and the Corporation for Supportive Housing (CSH), and six years working for the City of Boston's Redevelopment Authority and housing and community development division.

Anne earned her master's degree in Urban Studies and Planning from the Massachusetts Institute of Technology serving a fellowship at the Center for Real Estate and received a bachelor's degree in history from Wesleyan University. Anne's has been recognized for innovations in finance and sustainable design, including the Urban Land Institute's Award of Excellence - The Americas for building the first apartment complex in the nation to generate full electricity from a solar-powered system (Solora-2007). In 2018 she was recognized with a Community Hero Award by KPBS and the National Center for Conflict Resolution for her work and advocacy in affordable housing.

Her industry expertise is being leveraged by the Federal Home Loan Bank of San Francisco, where she has served on the Affordable Housing Advisory Committee since 2018. Anne has been part of California Housing Consortium's CDLAC-TCAC Working Group advising on regulatory reform and has been the lead relationship manager with public financing agencies commenting on guidelines and general policy

advocacy. Anne is also a past board member of San Diego Housing Federation, Housing California, and the San Diego LGBTQ Center.



Michael de la Torre

Vice President of Acquisitions

Michael oversees a team that performs a range of duties in support of the development and construction process. His responsibilities extend from project identification and feasibility through securing project financing from public and private lenders, coordinating development approvals, coordinating consultants, and serving as a liaison with funding partners and community stakeholders.

Before joining Linc, Michael worked in the Low Income Housing Tax Credit (LIHTC) industry, gaining experience in both the public and private sectors. Most recently, Michael worked as a rental housing specialist and risk assessor for the State of Arizona, Department of Housing.

His responsibilities included financial feasibility review of LIHTC developments and ensuring state and federal regulations were met. His previous position was for a LIHTC developer in California where he was responsible for managing the development process, including determining feasibility, securing entitlements, and financing, and managing the project development team.

Michael earned a Bachelor of Arts degree in Communications from California State University, Fullerton. He completed the Housing Development Finance Professional Certification Program through the National Development Council.



Shalawn Garcia

Vice President, Housing Development

As Vice President of Housing Development, Shalawn puts to work her 25 years' experience in management, housing, and finance to lead Linc's housing development department. She oversees staff working on the acquisition, financing, and construction of affordable and supportive housing. Shalawn also brings expertise and leadership from both the public and private sectors to Linc's senior management team.

Before joining Linc Housing, Shalawn served as a program manager at California's Housing and Community Development Department (HCD) where she was responsible for the implementation of the No Place Like Home program. Her prior experience at HCD included serving as an underwriter for affordable housing development. Shalawn has also owned and operated a real estate brokerage firm focused on selling, purchasing, and financing of residential and commercial properties. The firm's clientele has included individuals, families, for-profit, and nonprofit business entities with services ranging from the purchase of a first home through the development of land for residential real estate and/or retail development. Coupled with her educational background, Shalawn's experience as an owner-operator of a construction company, restaurants, and mortgage and real estate

companies has also contributed to the development of her technical expertise in the areas of real estate, construction management, and mortgage finance.

Shalawn's BA in Economics from the University of Southern California, along with her Master's in Business Administration made way to give her the fundamentals in finance that would later allow her the opportunity to share her knowledge. She has served as a board member for Greentech Education Academy, as well as a member of HCD's Equity Collaborative Committee for Equity and Inclusion. She serves as a teacher and mentor to youth in her community, to adults in her church, and to individuals who seek to build wealth through the acquisition of real estate and/or through the startup and maintenance of business ownership.



Will Sager

Senior Project Manager

Will Sager serves on Linc's housing development staff as Senior Project Manager. Bringing more than a decade of affordable housing experience to Linc Housing, Will manages all aspects of affordable housing development, including acquisition, design, entitlement, finance, and construction. With experience in affordable housing projects throughout the State of California, Will brings an extensive knowledge of the development and financing of affordable housing.

Will has bachelor's degrees in history and English literature from the University of California, Riverside.



PREVIOUS PROJECTS

LIBERTY VILLAGE

Beaumont, CA

Liberty Village is home to homeless veterans with a disability, chronically homeless veterans, and veteran families earning less than 60% of area median income in Riverside County. These new apartments help meet the great need for housing for homeless veterans in Riverside County. The project has received support from the County of Riverside Department of Veterans Services and the County of Riverside Continuum of Care. The Department of Veterans Affairs is partnering with Linc Housing resident services staff to provide on-site supportive services.

Linc Housing was the developer of the Liberty Village development and remains the Managing General Partner of the owner.

STRUCTURE OF PUBLIC/PRIVATE PARTNERSHIPS

The project was the beneficiary from public financing at the county and state level, utilizing such sources as VHHP, NSP, and project-based Section 8 VASH vouchers from the County's Housing Authority.

FINANCING

Source	Amount
VHHP	\$3,812,676
County of Riverside NSP	\$1,000,000
9% LIHTC Equity – Raymond James Tax Credit Fund	\$29,501,239
Total	\$57,089,239

DESCRIPTION OF DEVELOPMENT

Liberty Village is a 40,826 square foot development consisting of one three-story building of Type V construction. There are 37 parking spaces. The project features a community room and kitchens, counseling rooms and offices, laundry facilities, computers with internet access, open courtyards, and a community garden.

SERVICE PROVIDERS

Services are provided at the project through a partnership of services providers, with Linc Housing and the VA providing intensive case management services to the formerly homeless residents and Linc Housing providing traditional and supplemental resident services to all low-income households.

At a Glance

Project Size:	40,826 s.f.
Site Acreage:	1.3
Height:	3 Stories
Residential Units:	38 homes
Residential S.F.:	27,579 s.f.
Bedroom Count:	67
Parking Count:	37 spaces (at grade)
Date of Site Control:	April 6, 2015
Date of Acquisition:	October 12, 2016
Type of Acquisition:	Purchase from 3 rd Party
Construction Start:	December 19, 2016
Construction Completion:	August 3, 2018
Length of Time to Completion:	40 Months
Affordability Term:	55 years
Target Population:	Low-income and formerly homeless veterans

PHOTOGRAPHS OF LIBERTY VILLAGE





NIGHTINGALE

Los Angeles, CA

Nightingale is home to individuals who have experienced homelessness earning less than 30% of area median income in Los Angeles County. The project received support from the County of Los Angeles in the form of residual receipts loan, HOME funds, and operating subsidy.

Linc Housing was the developer of the Nightingale development and remains the Managing General Partner of the owner.

STRUCTURE OF PUBLIC/PRIVATE PARTNERSHIPS

The project was the beneficiary from public financing at the county utilizing the Affordable Housing Trust Fund, HOME funds, and operating subsidy.

FINANCING

Source	Amount
Permanent Loan	\$491,600
Los Angeles County AHTF	\$3,510,500
Los Angeles County HOME	\$1,500,000
9% LIHTC Equity – Raymond James Tax Credit Fund	\$9,031,366
Total	\$14,533,466

DESCRIPTION OF DEVELOPMENT

Nightingale is a 42,437 square foot development consisting of one four-story building of Type V construction. There are 14 parking spaces. The project features a community room and kitchens, counseling rooms and offices, laundry facilities, computers with internet access, an open courtyard, and a community garden.

SERVICE PROVIDERS

Services are provided at the project through a partnership of services providers, with Linc Housing and The People Concern providing intensive case management services to the formerly homeless residents.

At a Glance

Project Size:	42,437 s.f.
Site Acreage:	.46
Height:	4 Stories
Residential Units:	30 homes
Residential S.F.:	20,490 s.f.
Bedroom Count:	30
Parking Count:	14 spaces (podium garage)
Date of Site Control:	August 30, 2016
Date of Acquisition:	November 29, 2017
Type of Acquisition:	Purchase from 3 rd Party
Construction Start:	December 4, 2017
Construction Completion:	July 24, 2019
Length of Time to Completion:	33 Months
Affordability Term:	55 years
Target Population:	Homeless Individuals

PHOTOGRAPHS OF NIGHTINGALE





SPRINGHAVEN

Willowbrook, CA

Springhaven is home to low-income and formerly homeless families and individuals earning between 30% and 60% of area median income in Los Angeles County. The project also features a new day care facility on the ground floor, with services available to the greater community. The project has received support from the State of California and the County of Los Angeles.

Linc Housing was the developer of the Springhaven development and remains the Managing General Partner of the owner.

STRUCTURE OF PUBLIC/PRIVATE PARTNERSHIPS

The project was the beneficiary from public financing at the county and state level, utilizing such sources as AHSC, IIG, funds from the County's Affordable Housing Trust Fund and Mental Health Housing Fund, AHP, and project-based Section 8 vouchers from the County's Housing Authority. The Springhaven site was also County-owned and awarded to Linc for the development of affordable housing.

FINANCING

Source	Amount
Permanent Loan	\$7,792,500
AHSC	\$8,530,984
IIG	\$3,250,000
Los Angeles County MMHF	\$6,250,000
Los Angeles County AHTF	\$3,500,000
Los Angeles County Residual Receipts Seller Carryback Loan	\$2,242,000
AHP	\$990,000
Deferred Developer Fee	\$2,591,245
Linc Contribution	\$1,423,850
9% LIHTC Equity – Raymond James Tax Credit Fund	\$14,789,272
Total	\$51,359,851

DESCRIPTION OF DEVELOPMENT

Springhaven is a 122,421 square foot development consisting of one six-story building of Type V over Type I construction. There are 64 parking spaces. The project features a community room and kitchens, counseling rooms and offices, playgrounds, laundry facilities, computers with internet access, open courtyards, and a community garden.

At a Glance

Project Size:	122,421 s.f.
Site Acreage:	1.25
Height:	6 Stories
Residential Units:	100 homes
Residential S.F.:	82,514 s.f.
Bedroom Count:	176
Parking Count:	64 spaces (podium garage)
Date of Site Control:	July 17, 2018
Date of Acquisition:	February 1, 2019
Type of Acquisition:	Residual Receipts from the County of Los Angeles
Construction Start:	February 28, 2019
Construction Completion:	January 28, 2021
Length of Time to Completion:	31 Months
Affordability Term:	55 years
Target Population:	Low-income and formerly homeless families and individuals

SERVICE PROVIDERS

Services are provided at the project through a partnership of services providers, with Linc Housing and The People Concern providing intensive case management services to the formerly homeless residents and Linc Housing providing general resident services to the low-income households.

PHOTOGRAPHS OF SPRINGHAVEN







REFERENCES

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