



Contract Number

SAP Number

6210002472

Community Development and Housing

Department Contract Representative	Gary Hallen
Telephone Number	909-387-4411

Contractor	Bloomington III Housing Partners L.P.
Contractor Representative	Stan Smith
Telephone Number	(949) 660-0298
Contract Term	12/31/2077
Original Contract Amount	\$3,500,000
Amendment Amount	N/A
Total Contract Amount	\$3,500,000
Cost Center	6210002472

Briefly describe the general nature of the contract: The Project is located in the County unincorporated community of Bloomington, at 18028 W. Valley Boulevard in the Valley Corridor Specific Plan. The third phase consists of 98 affordable family units, including 20 permanent supportive housing units for homeless residents and includes constructing housing above the 7,700 square foot Community Center. The approval of the Land Disposition, Development and Funding Agreement in the amount of \$19,650,000 with Bloomington III Housing Partners L.P., HPI Bloomington III, LLC and Bloomington Community Center Developer, LLC will allow the leveraging of the County's \$19,650,000 to securing \$28,350,414 of third party financing; predicated upon securing an allocation of competitive Low Income Housing Tax Credits.

FOR COUNTY USE ONLY

Approved as to Legal Form _____ Robert Messinger, Principal Assistant County Counsel Date _____	Reviewed for Contract Compliance _____ Date _____	Reviewed/Approved by Department _____ Gary Hallen, Director Date _____
--	---	---