

AMENDED AGENDA

Heber Community Advisory Committee
Heber Community Center
1132 Heber Avenue
Heber, CA 92249

Monday, April 24, 2023
6:00 P.M.

ZOOM Information
Meeting ID: 821 7624 3833
Passcode: 272935

Committee Members:

Javier Luna Jr.
Raul Miramontes
Edgar Herrera
Isidro Cuen

I. Call to Order

II. Roll Call

III. Pledge of Allegiance

IV. Public Comment – 3 Minute per speaker

V. Approval of the Order of the Agenda

VI. Approval of the Minutes for March 27, 2023.

VII. Informational Items

- a. Presentation/update regarding Miraluz affordable housing project also known as Heber Meadows, as presented by Chelsea Investment Corporation.

VIII. Member Reports/Announcements.

IX. Next Meeting Date

POSTING LOCATIONS: This meeting was legally noticed and posted at the following locations:
<https://board.imperialcounty.org/heber-community-advisory-committee/>

Miraluz Heber, CA

County BOS Presentation
Presentación de la Comunidad
April 18, 2023



CHELSEA
INVESTMENT CORPORATION



Project Site

Heber Recreation Center

Heber Meadows Park

Yon And Schaefer

Scaroni Family of Compantes

Cervantes Tax Services

New Jerusalem

Bingham Equipment Company

Kennedy's Market

Fresh Harvest

Desert Sunrise Apartments



Google



Introduction - Project Team

- **David Potter, Director of Development:**

David oversees the project and Chelsea's development team staff to ensure successful delivery of affordable LIHTC homes to residents.

- **Tom Dubose, Consultant:**

Tom is acting as a development consultant to facilitate the design and entitlement effort as well as public and community outreach. Based on his extensive experience in Imperial Valley, Tom will ensure the development meets the needs of the Heber community.

- **David Davis, Development Manger:**

David works with acquisitions, the financial team and Emmerson Construction to process entitlements and obtain all final building permits.

- **Colleen Edwards, Sr. Development Executive:**

Colleen is an industry veteran with over 15 years in tax credit multifamily development. She oversees the project's financing and construction processes to ensure successful implementation.

- **Alex Earl, Development Associate:**

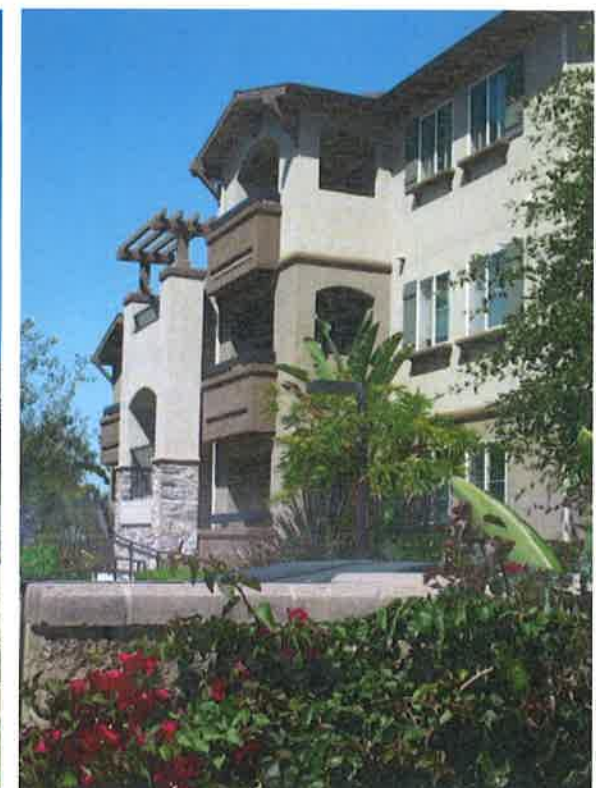
Alex manages the entire project from financial applications and funding through final construction, lease up and permanent financing.





Company Overview

- Chelsea has developed over 12,000 affordable apartments across 135 communities in California, Arizona and New Mexico.
- Headquartered in San Diego with Construction, Asset Management, and Community Investment affiliates totaling 100+ employees.
- Chelsea is a long-term owner and operator; this ensures continuous management, maintenance, and compliance with State and local regulations.





Updated Plan for Traffic Circle at SR-86 and Pitzer Rd

- Original plan - signalized intersection for SR-86 and Pitzer Road
- Updated plan – traffic circle / roundabout

Reason for Change to Traffic Circle

- Caltrans has reviewed the proposed intersection and determined a Roundabout is more appropriate than a Signalized Intersection.

Benefits of Roundabout vs. Traffic Signal

- Roundabouts provide Traffic Calming, Reduce Speeds, Less Maintenance, Lower Annual Operation Cost and reduce Green House Gases.
- The Roundabout will have a smaller construction footprint and Reduce impacts to existing facilities such as utilities and the Daffodil Canal.
- Roundabouts provide for continuous flow of traffic and provide 44% reduction in crashes.



Updated Plan for Traffic Circle at SR-86 and Pitzer Rd

County of Imperial

- Roundabout exhibit submitted to County for comments.

Caltrans

- Intersection Control Evaluation (ICE) Report has been resubmitted to Caltrans for final review and approval.
- Caltrans will be approving the Roundabout for the intersection.

Imperial Irrigation District (IID)

- Updated exhibit has been provided to IID for their use in updating their Daffodil Canal plans to accommodate the new intersection.
- Updated IID cost estimate expected by 4/28



Development Timeline and Financing Update

Miraluz Development Timeline

- April 25, 2023 - 9% Tax Credit Equity Financing Application
- July 25, 2023 – 9% Tax Credit Awards Announced
- If successfully awarded
 - January 15, 2024 - Financial Closing/Start of Construction
 - July 15, 2025 - Construction Completion

Financing - 9% Tie Breaker Implications

- 9% tax credit program is a very competitive source of equity that compares projects against one another throughout the State of CA – an analysis metric called a Tie Breaker.
- Tie Breaker calculation ensures LIHTC projects with the most public subsidy win an award.



Tie Breaker Implications

9% Tie Breaker History for Rural Projects in CA

- 44.09% to 55.76% - Winning range of Tie Breakers for projects in the general rural set-aside in 2022 Second Round

Current Tie Breaker for Miraluz is 41.21%

- This includes:
 - County Impact Fee Deferral Loan commitment of \$379,046
 - HCD Infill Infrastructure Grant (IIG) award of \$2,315,268 as public subsidy
- The current Tie Breaker of 41.21% does not appear to be in the winning range



Strategies to Increase Tie Breaker

- Miraluz needs more public subsidy to increase its Tie Breaker
- Potential for County to increase Impact Fee Deferral Loan commitment
- Obtaining additional public agency fee deferrals
- Any other public funds



Questions?

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Alex Earl: (760) 917-3463
aearl@ChelseaInvestCo.com





Supplemental Info

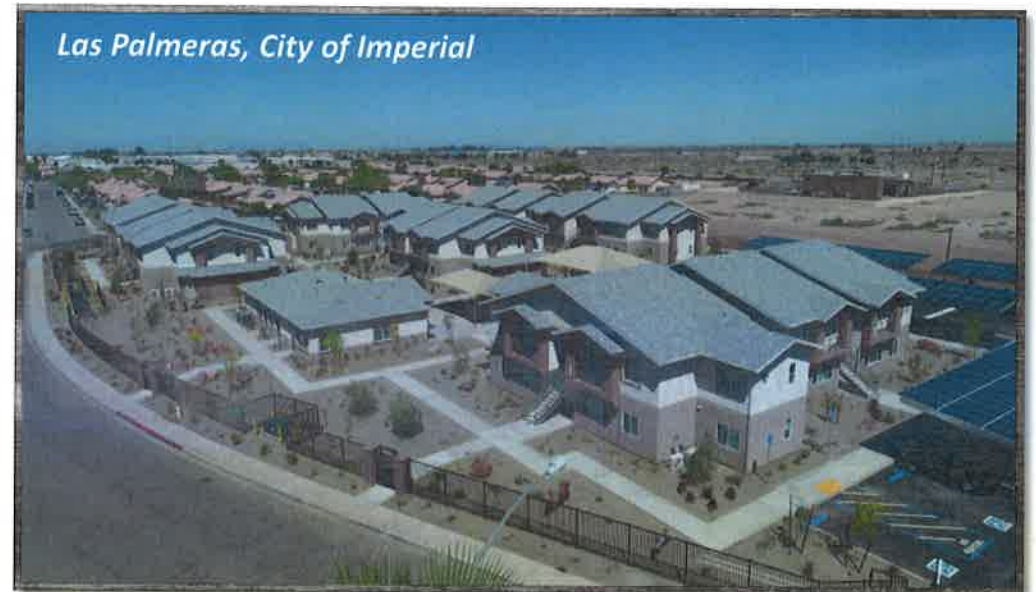
- Supplemental info on following tabs



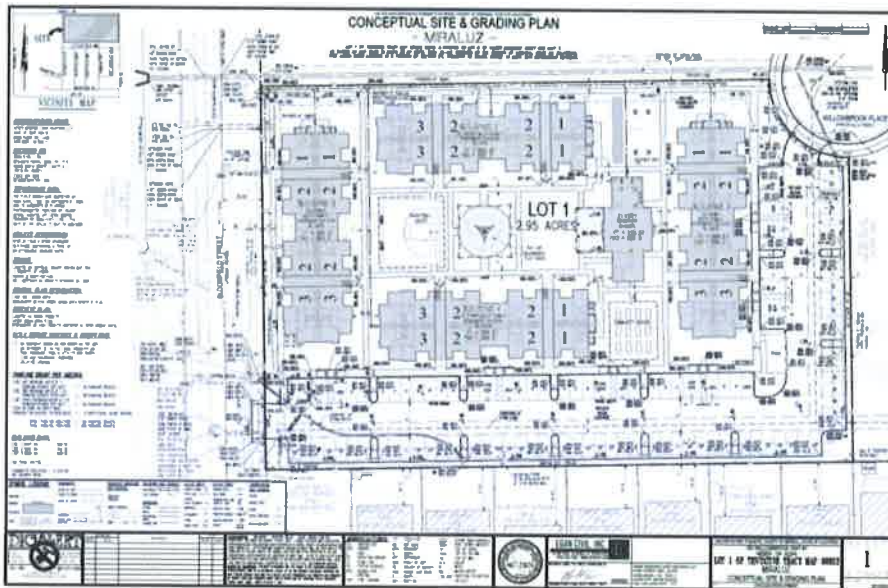
Workforce / Farmworker Housing

Most recent farmworker housing:

- Las Praderas– 60 units (2019)
- Cesar Chavez Villas II – 80 units (2017)
- Las Palmeras – 56 units (2014)
- Since 2006, a total of 509 units of farmworker housing in the Valley



- **Overview:** 64 affordable farmworker, family apartments
 - Consists of four (4) residential buildings and one (1) community building
- **Amenities:** onsite management, tot lot equipment play area, BBQ/patio area, basketball court, clubhouse building with a computer lab, laundry facilities, multipurpose room and leasing office
- **IIG Funding:** \$2.3M in IIG funding secured for SR86/Pitzer interchange upgrades and various other infrastructure improvements
- **Construction:** Start January 2024 and complete / occupied within 18 months





FRONT/REAR ELEVATION



LEFT ELEVATION



RIGHT ELEVATION



COMMUNITY BUILDING

**HEBER MEADOWS
EXTERIOR ELEVATIONS
CHELSEA INVESTMENT CORPORATION**



Project Benefits

- Meet the housing needs for Imperial County
- Traffic circle at SR-86 and Pitzer Road and associated improvements
- Provide a pedestrian sidewalk to Heber Dogwood Elementary School
- Convert vacant land into an attractive residential community
- Deliver high-quality workforce housing for Imperial Valley
- Help the State of CA achieve housing goals for farmworkers
- Boost local economic activity through temporary construction related employment and ongoing consumer purchases
- Access to affordable housing improves an employer's ability to attract and retain employees and remain competitive in a growing economic community

