

Regional Early Action Planning Grants of 2021 (REAP 2.0) Higher Impact Transformative Annual Report Template



Bay Area Rapid Transit District

For the reporting period of:

April 1 2023 to April 1 2024

Instructions

This form is to be used for satisfying the reporting requirements of California Health and Safety Code section 50515.10. The report must be submitted to the California Department of Housing and Community Development (HCD) via email at reap2021@hcd.ca.gov in Microsoft Word format by April 1 of the year following award of funding, and annually thereafter by April 1 until all funds are expended.

Details about the REAP 2.0 program can be found at:

<https://www.hcd.ca.gov/grants-and-funding/programs-active/regional-early-action-planning-grants-of-2021>

Note: This Microsoft Word form uses cross-references and formulas to autofill some fields using information inputted by the user. Cross-references and calculations may not update immediately upon input. The user may force updates to cross-references by entering and exiting the Print Preview of Word (*shortcut: Ctrl+P, Esc*), or by saving, closing, and then reopening the document. Formulas may be updated by right-clicking the field and selecting *Update Field*.

Refer to the following instructions to complete each part of the report.

Part I – Overall Context

In 500 words or less, provide a brief overview regarding the current status of each Proposed Use and Subtask(s)¹.

- **Overview:** A general description of the overall Proposed Use(s) and Subtask(s).
- **Current Status:** A short summary of the information requested in Part III – Status of Activities on progress made by each Proposed Use to meet the REAP 2.0 objectives:
 - Accelerating infill development that facilitates housing supply, choice, and affordability,
 - Affirmatively Furthering Fair Housing (AFFH), and
 - Reducing Vehicles Miles Traveled (VMT).

¹ If one or more Proposed Uses includes suballocations, please provide additional context for each suballocated award.

Part II – Highlights, Challenges, Opportunities, and Accomplishments

In a paragraph or two per Proposed Use², discuss the highlights, challenges, opportunities, and accomplishments realized at regional, subregional, or local levels to date. This part may include updates about:

- Engaging stakeholders
- Building support for housing and transportation
- Developing strategies for reducing VMT
- Adopting policy reforms to remove barriers to housing production
- Completing project deliverables
- Fostering subregional collaboration on housing and transportation planning
- Administering technical assistance
- Best practices
- Exemplary highlights and program outcomes

Part III – Activity Status and Funding Summary

Utilize the project timeline and budget from the approved grant application to complete the tables for each Proposed Use according to the columns provided as follows:

- **Activity No.** – Should correspond with Activity Number in Proposed Use Timeline and Budget in full application.
- **Activity Title** – Should correspond with Activity Title in Proposed Use Timeline and Budget in full application.
- **Eligible Uses** – Indicate which eligible uses are being achieved through the activity as listed in 50515.08 (c)(1)(E)(i-iv) (reference section [50515.08 \(d\)\(4-7\)](#) for additional information):
 - (i) Accelerating infill development, including housing;
 - (ii) Supporting residents through realizing Multimodal Communities,
 - (iii) Shifting travel behavior through reducing driving, and/or
 - (iv) Increasing transit ridership.
- **Suballocation (Sub)** – Check the box for each activity that utilizes suballocated funds.
- **Timeline** – Approximate start and completion dates of work performed.

² For Proposed Uses that are suballocated, please provide this detail for each suballocation award.

- **Amount Allocated & Amount Expended** – Specify the grant amounts allocated and expended for each approved Proposed Use and Subtask.
- **Status** – Select a status from the dropdown menu (not started, in progress, complete).

Part IV – Measurable Outcomes by Proposed Use

Provide information in the tables provided related to accelerating infill housing, reducing VMT, and Affirmatively Furthering Fair Housing resulting from the performance of activities as of the end of the reporting period.

Part V – Web Report

Provide the URL(s) on the grantee’s public website containing existing maps that illustrate VMT generation patterns in their region. A grantee may submit maps produced in the development of the grantee’s adopted sustainable community strategies. If public maps are not available on the grantee’s website, a statement confirming that the VMT information in [Site Check \(https://sitecheck.opr.ca.gov\)](https://sitecheck.opr.ca.gov) accurately visualizes VMT patterns in their region is sufficient. Additional maps relevant to the proposed use(s) may also be included.

Part VI – Additional Information

Provide materials produced for REAP 2.0 activities as supplemental documentation to this report. This may include templates, announcements, or other program guidance. Common file formats such as PDF, Word document, JPEG, etc. are sufficient.

The grantee may add any other information as deemed appropriate to demonstrate the status and impacts of the overall REAP 2.0 activities. The grantee may also discuss any anticipated changes and limiting or confounding factors potentially impacting the effectiveness of the activities.

The grantee may also add recent developments to the data inputted in the Annual Report submitted in the previous reporting period, if applicable. Self-reported data by cities and counties is available on [HCD's Housing Element and Implementation and APR Data Dashboard \(https://www.hcd.ca.gov/planning-and-community-development/housing-open-data-tools/housing-element-implementation-and-apr-dashboard\)](https://www.hcd.ca.gov/planning-and-community-development/housing-open-data-tools/housing-element-implementation-and-apr-dashboard) (note that HCD cannot independently verify most project-level data). HCD recognizes REAP 2.0 funds may not immediately impact production indicators for projects completed in 2023 and 2024, but that these numbers may be used as a baseline or context for indicating housing production at a regional scale.

Report

Part I – Overall Context

Overview of Proposed Use(s) and Subtask(s):

Use #1: Revolving Loan Fund for Predevelopment Needs on BART-Owned Land

Smaller scale affordable housing developers working with BART have reported difficulties advancing projects due to the scale of financing needed to complete predevelopment activities for multiphase projects. BART is using the HIT grant to work with consultants and a Community Development Financial Institution (CDFI) to set up and operate a revolving loan fund specifically for predevelopment costs at affordable housing projects. BART is coordinating the initial loan to the Lake Merritt/Chinatown TOD Senior Affordable Housing project, sponsored by the East Bay Asian Local Development Corporation (EBALDC)m which has received its tax credit financing and could break ground as early as June 2024. Upon repayment at close of construction financing, BART would cycle funds to another affordable housing project in BART's portfolio, creating a perpetual loan fund to address the high predevelopment costs of multi-phase development on BART land. BART's robust TOD pipeline contains ample opportunities to accelerate affordable housing development at transit-rich, infill sites, and as such the HIT funds would have a lasting impact across multiple projects on public land.

Proposed Use	1	Revolving Loan Fund for Predevelopment Needs on BART-Owned Land
Subtask	1.1	Develop predevelopment loan fund with operating partner
Subtask	1.2	Predevelopment for Lake Merritt Senior Housing Project
Subtask	1.3	Predevelopment loan fund investments
Subtask	1.4	Evaluate and Share learnings

Current Status:

BART is working to provide a predevelopment loan to EBALDC for their Lake Merritt Senior Housing Project. We have contracted with a third party attorney experienced in these public loan products to advise on the loan structuring and drafting loan agreements. Due to delays in executing the grant agreement, and because of the uncertainty of the amount of grant funding available, we were not able to procure the services of a CDFI in time to make the loan to EBALDC, as their project is nearing a construction closing target in June 2024 and is in urgent need of these funds in order to pay for

building permit fees. So far we have not expended any REAP 2.0 funds, as we were only recently able to submit a draw package. We are working on adapting BART procurement and grant administration processes to the this program, which is unusual for BART.

The loan to EBALDC will enable them to start construction on the affordable senior housing project next to Lake Merritt BART station, thereby meeting REAP 2.0's goals for accelerating infill development, reducing vehicle miles traveled, and affirmatively furthering fair housing, as demonstrated in our application.

Part II –Highlights, Challenges, Opportunities, and Accomplishments

We have made significant progress in establishing our loan program and are very close to being able to make our first loan to EBALDC. We have drafted loan guidelines that HCD has reviewed and is close to approving. We have drafted template loan documents and a project-specific loan agreement for EBALDC's Lake Merritt Senior Housing project. We initiated the procurement process for a CDFI to manage the loan program, only to have to stop work because of the state budget situation threatening most of the available grant funds. We were also able to get buy in from internal stakeholders to execute the grant agreement, submit a draw on the grant, and initiate the procurement process.

Part III – Activity Status and Funding Summary

Insert data in the tables below regarding the status of activities, and funding allocations and expenditures for each Proposed Use.

Activity No.	Activity Title	Eligible Uses	Sub	Timeline	Amount Allocated	Amount Expended	Status
1.0	Revolving Loan Fund for Predevelopment Needs on BART-Owned Land	ex: (i), (iii)	☐	1/1/2023-1/1/2026	3,587,525.00	0.00	In Progress
1.1	Develop predevelopment loan fund with operating partner	(i), (ii), (iii), (iv)	☐	1/1/2024-1/1/2025	150,000.00	0.00	In Progress
1.2	Predevelopment for Lake Merritt Senior Housing Project	(i), (ii), (iii), (iv)	☐	1/1/2024-7/1/2024	3,000,000.00	0.00	In Progress
1.3	Predevelopment loan fund investments	(i), (ii), (iii), (iv)	☐	7/1/2024-indefinite	-0.00	0.00	Not Started
1.4	Evaluate and share learnings	(i), (ii), (iii), (iv)	☐	1/1/2026-6/1/2026	100,000.00	0.00	Not Started
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Activity No.	Activity Title	Eligible Uses	Sub	Timeline	Amount Allocated	Amount Expended	Status
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Total	N/A	N/A	N/A	N/A	\$6,837,525.00	\$ 0.00	N/A

Part IV – Measurable Outcomes by Proposed Use

Input estimates in the tables below resulting from the performance of each REAP 2.0 activity. Please complete to the best of your ability regardless of whether the activity has been fully implemented or not.

Accelerating Infill Development

Proposed Use	Measurable Outcome	Baseline	Target	Results
1	The number of affordable units produced	0 affordable units existing	97 units	N/A, since no funds have been expended
2				
3				
4				
5				
6				
7				
8				

Affirmatively Furthering Fair Housing

Proposed Use	Measurable Outcome	Baseline	Target	Results
1	The number of affordable units produced	0 affordable units existing	97 units	N/A, since no funds have been expended
2				
3				
4				
5				
6				
7				
8				

Reducing Vehicle Miles Traveled

Proposed Use	Measurable Outcome	Baseline	Target	Results
1	Increased in BART ridership, mix of housing units, limited off-street parking, reduction in VMT per household	Existing surface parking	97 units, no parking	No funds expended- N/A
2				
3				
4				
5				
6				
7				
8				

Part V – Web Report

URL(s): N/A

Part VI – Additional Information

Provide any additional indicators, outcomes, and anticipated changes, if applicable. ☒ Not Applicable