



SUNRISE AT BOGART AGREEMENTS

HOUSING AND HUMAN SERVICES

City Council
May 20, 2025

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SUNRISE AT BOGART

Permanent Supportive Housing (PSH) at 11049 Bogart Avenue
Developer: Neighborhood Partnership Housing Services



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SUNRISE AT BOGART

- 22 PSH units at 11049 Bogart Avenue for households at or below 30% AMI and one on-site manager unit
- April 16, 2024: City Council approved DDA
- March 2025: City Council approved a \$1,440,000 Prohousing Incentive Pilot Program (PIP) and \$380,562 Permanent Local Housing Allocation (PLHA) Agreements



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HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

- Entitlement Jurisdiction receives a formula-based allocation of HOME funds each year
- At least 15% of these HOME funds must be set aside for Community Development Housing Organizations (CHDO), which is a private nonprofit, community-based, service organization that has the capacity to develop affordable housing for the community it serves
- Neighborhood Partnership Housing Services Inc. has been certified as a CHDO



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HOME

- HOME CHDO allocation: \$1,508,234
- Requires developer to obtain all funding commitments prior to entering into an agreement for HOME funds
- Sunrise At Bogart, LP, a limited partnership owned and operated by NPHS for the development of the Sunrise at Bogart project, has submitted commitment letters or funding agreements for its other funding sources and staff is now able to proceed with presenting the HOME Loan Agreement to City Council for consideration



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SUNRISE AT BOGART AGREEMENT AMENDMENTS

- NPSH received No Place Like Home (NPLH) funds which require that the 55-year affordability period begin on the date the NPLH Regulatory Agreement is recorded
- City PIP and PLHA loan documents state the issuance of the Certificate of Occupancy as the beginning of the affordability period
- The construction loan issuer has requested that all loan documents use the same terms for the affordability period



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PIP AND PLHA FIRST AMENDMENTS TO LOAN AGREEMENT AMENDMENTS

Change the Affordability Period definition to mean the period commencing upon the issuance of the Certificate of Occupancy or the recordation of the NPLH Regulatory Agreement, whichever is later, and terminating on the fifty-fifth (55th) anniversary thereof



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PIP AND PLHA FIRST AMENDMENTS TO LOAN AGREEMENT AMENDMENTS

- Allow for a process to change the affordability requirements in the event of a loss or reduction in rental subsidies
- The project will be receiving federal Section 8 Project Based Vouchers from Riverside County



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PROCESS TO CHANGE AFFORDABILITY REQUIREMENTS

City agrees that, upon Owner's written request, with supporting documentation, following a loss or reduction in rental subsidies, or a foreclosure of any approved financing, or deed in lieu thereof, that render(s) the Project financially unfeasible, and upon City's prior written approval, which will not be unreasonably withheld, the maximum tenant household income and maximum annual rent for PLHA Assisted Units may be increased to amounts necessary to make operation of the Project financially feasible as determined by the Owner, including the payment of all required operating costs and debt service, but in no event may:

- (a) the maximum tenant income limitation exceed 60 percent of AMI or,
- (b) the maximum annual rent limitation exceed 30 percent of 60 percent of AMI.



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RECOMMENDATIONS

1. Approve a HOME Investment Partnerships Program Loan Agreement with Sunrise at Bogart, LP for \$1,508,234 of HOME Investment Partnerships Program funds to be used for the development of 22 permanent supportive housing units and a manager's unit located at 11049 Bogart Avenue;
2. Approve an amendment to the Prohousing Incentive Pilot Program loan agreement with Sunrise At Bogart, LP to update the affordability period definition to "the period commencing upon the issuance of the Certificate of Occupancy or the recordation of the NPLH Regulatory Agreement, whichever is later, and terminating on the fifty-fifth (55th) anniversary thereof" and add a process to address loss or reduction of rental subsidies.



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RECOMMENDATIONS

3. Approve an amendment to the Permanent Local Housing Allocation Agreement to update the affordability period definition to “the period commencing upon the issuance of the Certificate of Occupancy or the recordation of the NPLH Regulatory Agreement, whichever is later, and terminating on the fifty-fifth (55th) anniversary thereof” and add a process to address possible loss or reduction of rental subsidies; and
4. Authorize the City Manager, or designee, to execute the HOME Investment Partnerships Program, First Amendments to the Prohousing Incentive Pilot Program and Permanent Local Housing Allocation loan agreements, and related documents, including making minor and non-substantive changes.



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