



## Downtown Fresno's Housing Boom

### Inside this issue:

Downtown Housing 2-3

Project Spotlight: 4-5  
NSP Homes

Public Enhancements 6

Infrastructure 7  
Improvements

Back Page 8



**FULTON VILLAGE**— On October 18, 2011, a ribbon-cutting event was held to commemorate Fulton Village, a mixed-use, project that is the first “Net-Zero,” completely solar-powered infill project in the San Joaquin Valley. The project consists of 47 residential units: 34 market rate and 13 affordable units, and 4,313 square feet of commercial space. The Agency assisted the project by contributing a total of \$1,300,000 through a loan and a grant.

These 47 units contribute to the momentum the Cultural Arts area within the Fulton Redevelopment Area has experienced over the last several years. Since the Vagabond Lofts was completed in 2006, 635 housing units have been constructed (or are under construction), of which 314 are low & moderate income. In addition, the projects represent 82,443 square feet of commercial space and over \$100 million in value. These projects have sparked a downtown housing renaissance that has transformed the area.

- Continued on pages 2 & 3

### Newsletter Highlights:

- ◆ Ribbon-Cutting event for Fulton Village on Oct 18th
- ◆ 635 housing units built or under construction in Downtown
- ◆ Over 80,000 square feet of new commercial
- ◆ NSP Program has purchased, renovated, and sold fifteen dilapidated homes
- ◆ Agency built four parks in urban neighborhoods
- ◆ Agency investment leads to job creation in South Fresno Industrial

### Also in this issue:



**Project Spotlight**—NSP Program



**Public Enhancements**



**Infrastructure Improvements**

## The Stars of the Downtown Housing Boom:

Completed in early 2006, the Vagabond Lofts was the first residential project in downtown in over 25 years. The lofts are comprised of thirty-eight (38) residential units with ground-floor retail. The development has a common garden area and an open courtyard area surrounded by the development. The Agency assisted the project with a \$400,000 grant.

Vagabond Lofts



The H Street Lofts is a 26-unit live/work project completed in early 2008. Six of the units are affordable to moderate-income households. The project's architect designed the exterior to mimic a moving train. To enable the project to be built, the Agency provided a loan for \$300,000.

H Street Lofts



The Iron Bird Lofts, consisting of 80 residential units (16 of the units will be rented and preserved as Affordable Rental Housing) and 6,000sq ft of commercial, were completed in 2010. Like other downtown loft developments, the Iron Bird has sculptures and murals created by local artists. The Agency assisted the project with a \$800,000 grant and \$400,000 loan.

Iron Bird Lofts



Located at the site of a former tire store, the Broadway Lofts was an adaptive reuse of an existing building. The parcel is 30,000 square feet. The development boast 22 loft apartments, five of which have affordable housing covenants. Agency assistance consisted of a \$650,000 loan and \$100,000 grant.

Broadway Lofts



This renovation of an existing 2-story, mixed-use building, consisted of (39) residential units and ten (10) commercial units at 532-614 Fulton. Under the OPA agreement, the Agency made a \$600,000 loan to the project and received covenants on 8 low-income units at 60% of AMI and 31 moderate income units.

Fulton



The Agency approved an OPA with TFS Investments, LLC to facilitate the development of a 17-unit housing project at 541-545 Fulton Street that will complement the Developer's project across the street at the Fultonia. The Agency will loan \$870,000 and in return will receive affordable covenants on all 17 units. Construction completed by March of 2012.

Fulton West



On October 18, 2011, a ribbon-cutting event was held to commemorate the mixed-use Fulton Village project consisting of 47 residential units: 34 market rate and 13 affordable units, and 3,687 square feet of commercial space. The Agency assisted the project by contributing a \$800,000 loan and \$500,000 grant.

Fulton Village



Once completed, the Van Ness Cottages at 330 Van Ness will offer 20 residential, two-story 1,400 square foot, 3-bedroom/2.5 bath townhomes. The development's architect designed the facades to fit in with the surrounding turn-of-the-century architecture. The Agency provided a \$375,000 loan and a \$250,000 grant. Completion in early 2012.

Van Ness Cottages



**635** Housing Units Built/to-be Built, **314** Affordable Units, **82,443** sq. ft. of Commercial, **\$100** Million Value



Fulton & San Joaquin

The Agency approved an OPA with FFDA Properties, LLC to facilitate the mixed-use project consisting of 30 residential units (12 moderate-income units) and 1,790sq. ft of commercial space. The Agency will provide a loan for \$500,000 and a grant of \$1,400,000. Construction is scheduled to commence in October 2011 and be completed in October 2012.



Mayflower Lofts

Currently under construction, the Mayflower Lofts is an adaptive reuse of an older three-story brick building. The development will feature 18 live/work lofts (8 moderate-income units) with a very modern design. Living units will range from 665sq ft to 1,650 square feet. The Agency provided a \$400,000 loan to the project. Completion in early 2012.



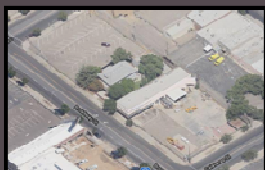
Fulton & Calaveras

In March 2011, the Board and Council approved an Owner Participation Agreement with FFDA Properties, LLC, for a mixed-use, multi-family project consisting of 62 (21 of which will have moderate-income covenants) residential units and 21,492 square feet of commercial space. Agency is providing a \$3.5 million loan for the project. Construction to commence in 2013.



L Street Project

The Agency approved an OPA with FFDA Properties, LLC for the development of a multi-family project located at San Joaquin and L Streets. The project will consist of 28 three bedroom, two and one-half bath, 1,423 square feet, townhome units, 9 of which have moderate-income covenants. The Agency will provide a \$720,000 loan and \$720,000 grant.



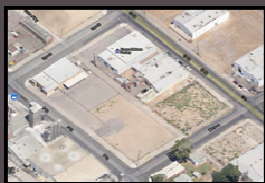
1608-1660 Broadway

The proposed multi-family projects will consist of approximately 61,000sq ft on two parcels. The developer proposes to build in two phases a total of 46 residential units (31 of which will be affordable units) and a total of 3,297 square feet of commercial space. Agency will assist the projects with two loans, \$1,600,000 and \$1,880,000, respectively.



Hotel Fresno

The Agency approved an OPA with Hotel Fresno, LLC to rehabilitate the former Hotel Fresno located at 1263 Broadway Plaza into a mixed use project consisting of 72 residential units (19 of which will be affordable) and 19,508 square feet of commercial space. Under the OPA, a loan in the amount of \$1,900,000 will be made to the project by the Agency.



Chinatown Lofts

Agency Board approved a DD&A for mixed-use low-income housing and commercial development at "F" and Mono Streets. The developer and Agency received \$4,000,000 in Proposition 1C Urban Infill funding from the State in June 2009. The CEQA process can begin shortly. The Agency will contribute \$157,000 to the project.



Mariposa & U St.

The Agency approved a OPA in July 2011 to facilitate the development of a new two-story residential project consisting of 22 upscale residential units, of which 16 are reserved for moderate-income tenants. The Agency will provide an \$800,000 grant. Construction is scheduled to commence in Jan 2012 and be completed in June 2013.





## Project Spotlight: Neighborhood Stabilization Program



Before

**AFTER!! →**



**1130 Franklin**

The Neighborhood Stabilization Program (NSP) was established for the purpose of stabilizing communities that have suffered from foreclosures and abandonment. Through the purchase and redevelopment of foreclosed and abandoned homes and residential properties, the goal of the program is being realized.\*

In many cities these dilapidated homes would have been purchased and put on the rental market, without addressing a variety of structural, safety, and health-related issues with the homes. This program not only revitalizes each home, but it also restores communities and a sense of hope.

In partnership with the City of Fresno, the Agency purchased, rehabbed, and sold fifteen (15) single-family residences and one multi-family project. Utilizing the NSP and Cal-Home Down Payment Assistance Program, the homes were sold to low and moderate income families, many of them first-time homeowners.

\* <http://ht.ly/6R16k>





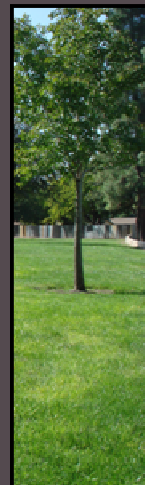
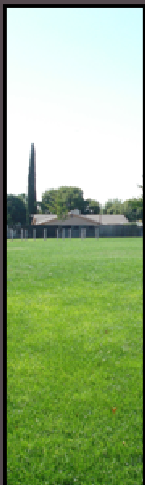
## Project Spotlight: NSP: Before & After Pictures







## Public Enhancements



### SW Fresno Library

In February 2010, the Agency and community celebrated the opening of West Fresno Regional Center - the largest commercial project in West Fresno in over a decade that includes the area's first library. The Agency's assembly of land and infrastructure investment of about \$7 million was the foundation for a partnership with private development and the County of Fresno that leveraged the \$12 million project on about 6.5 acres at California and Walnut Avenues.

### Chinatown Sculpture

The public sculpture, "Celebration", was produced by a local artist selected by a 9-member panel and was installed in June 2011. The project enhances one of the main entryways into Chinatown and Downtown Fresno.

### SW Fresno Pocket Parks

To enhance the commercial and residential corridors in Southwest Fresno, the Agency converted various unutilized dirt lots into three separate pocket parks.

# I N F R A S T R U C T U R E

## M P R O V E M E N T S



**Ashlan and Brawley Industrial Development** - The Agency made significant progress in advancing the availability of shovel-ready industrial parcels in the Freeway 99 Corridor during the past year. For some time, the Agency has been working to stimulate industrial development on a 38 acre vacant parcel near the intersection of Ashlan and Brawley Avenues that culminated on January 20, 2011 with Agency Board approval of an MOU with Don Pickett & Assoc. (DPA) to subdivide the property into 70 industrial parcels. The Agency will reimburse up to \$1.7 million of the estimated \$3.4 million in public infrastructure required following the developer's completion of construction and dedication of (8) acres for street right-of-way.

At build out the development is estimated to increase assessed property value by \$45 million. In addition to the strong new property tax increment, these types of business parks usually become home to service industries that produce significant new sales tax revenue. Because of the large number of individual businesses, gross City business license revenue is significantly greater than if the property were owned by a single large user. Finally, these individual businesses are collectively projected to employ in excess of 400 employees upon final build out.

**South Fresno Industrial.** -The Agency strategically worked to establish public/private partnerships that have induced industrial development, advanced shovel-ready land and improved East Avenue from Jensen to Annadale, a major arterial. Through an MOU focusing on public improvements to East Ave, the Agency retained and induced expansion of Utility Trailer Sales (UTS) resulting in the addition of \$8.5 million of new value including a new 45,000 square foot building and almost doubling the number of employees to 70. Pursuant to an MOU, the UTS on-site expansion was completed in FY 9/10 and during FY10/11 the company met all of its obligations by completing reimbursable off-site improvements (adjacent to UTS) on Dorothy Ave and on a portion of East Avenue South of Dorothy that included curbs, gutters, paving, street lights, sidewalks and storm drains. In FY10/11 the Agency completed design and started construction for its portion of infrastructure that will finalize improvements, along East Avenue from Dorothy to Annadale Avenues.

In conjunction with UTS and the planned improvements along East Ave. the Agency has reached agreement with the adjacent property owner, to advance the industrial development of their 10 acre parcel at the northwest corner of East and Annadale. The Agency will complete improvements on East Ave to Annadale. In turn, the owner will make offsite improvements to Annadale and prepare and market subdivided parcels for small and medium industrial use.







REDEVELOPMENT AGENCY  
OF THE CITY OF FRESNO

Fall 2011

2344 Tulare Street, Suite 200  
Fresno, CA 93721

Phone: 559-621-7600

Fax: 559-498-1870

[www.FresnoRDA.com](http://www.FresnoRDA.com)

follow us on facebook



Be sure to check out the  
updated RDA website!



Insert Mailing Address

## In This Issue:

- Downtown Fresno's Housing Boom
- NSP Homes (Before & After)

- Significant Public Enhancements

- Infrastructure Improvements

