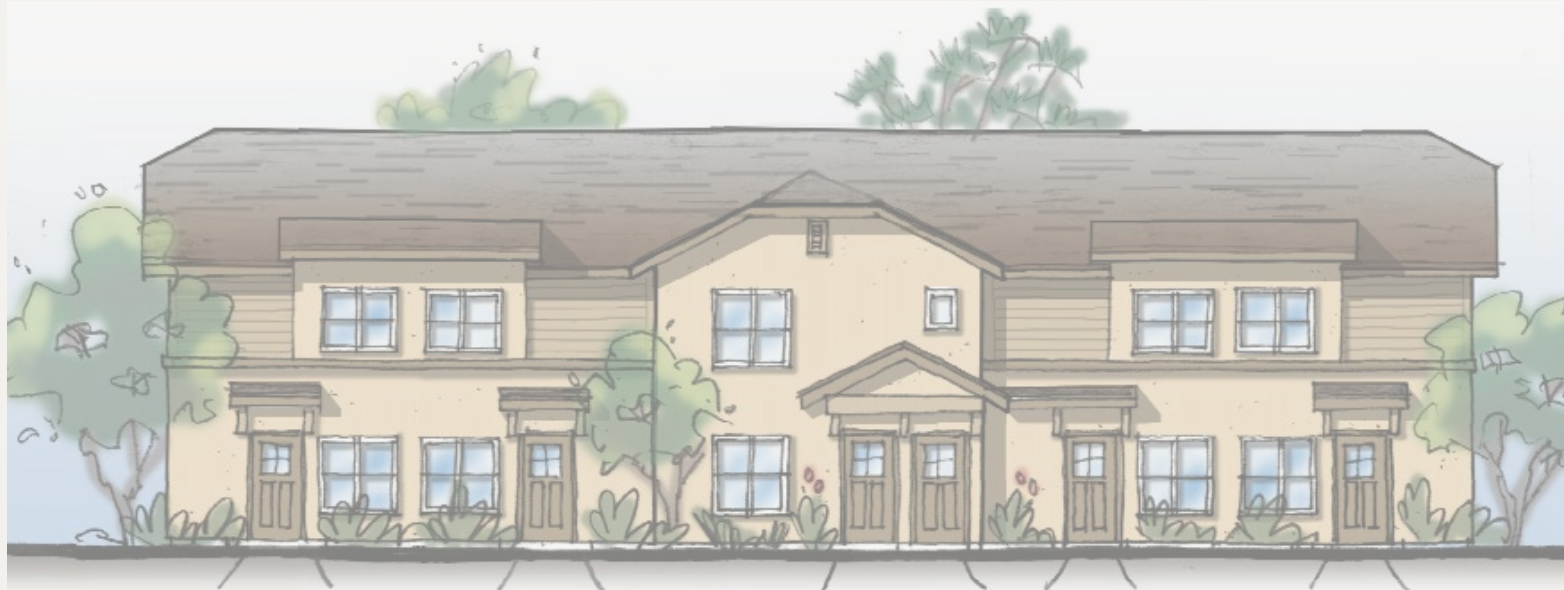


---

# Cambria Pines

## 100% Affordable Apartments



Juliana Gallardo-Wilkie

Associate Director of MHD



# Company & Mission



- Founded in 1970
- Longest-serving affordable housing nonprofit on the Central Coast
- Headquarters in San Luis Obispo
- 10,000 residents
- Four coastal counties
- On-site resident services



# Proposed Project



- 33 Affordable Units
  - Deed Restricted for 55 years to serve extremely low to low income residents
- 2,880 S.F. Community Service Space
- 2.04 acres development area
- 2.83 acres dedicated open space



---

# Plan Check Milestones

- ✓ County Provides "Ready to Issue" Letter for Building/Grading Permits (02/2024)
- ✓ CCSD Extension of Will Serve (07/2024)
- ✓ County Issues Building/Grading Permits (11/2024)
- ✓ Building/Grading Permits Expire (11/2027)



---

# Funding Milestones

- ✓ Applied to California HCD Super NOFA (04/2025)
- ✓ Awarded California HCD Super NOFA (09/2025)
- ✓ Reapply to 4% Low Income Housing Tax Credits (02/2026)
- ✓ Reapply to 9% Low Income Housing Tax Credits (04/2026)



---

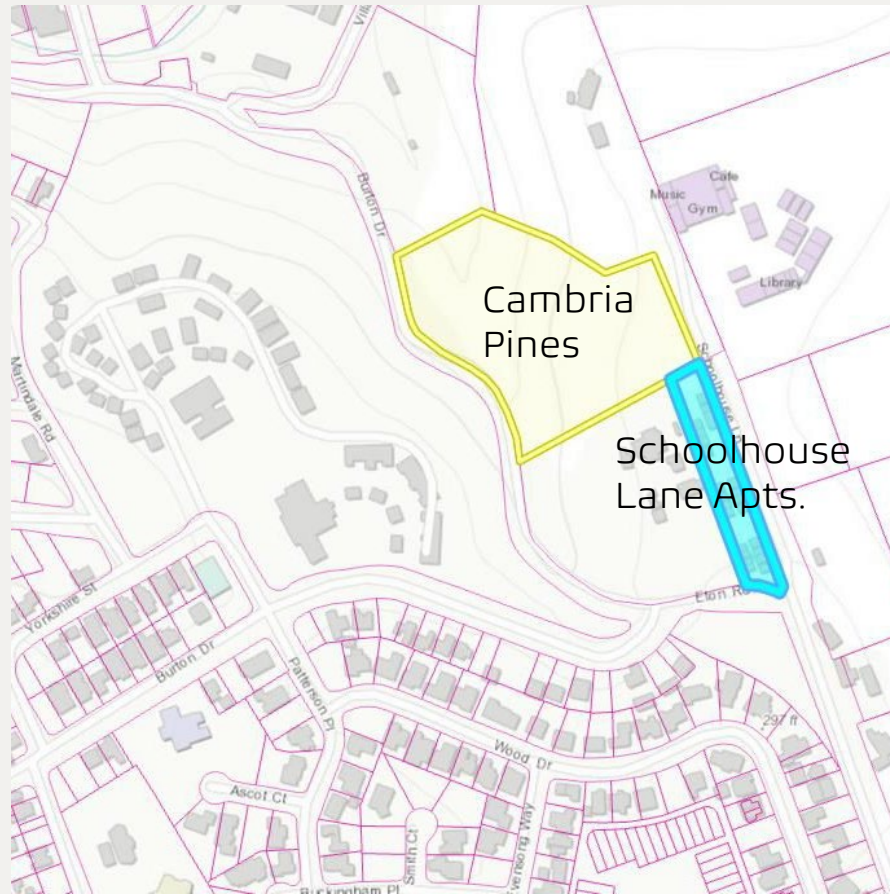
# Anticipated Next Steps

- CTCAC Tax Credit Awarded (10/2026)
- Construction Loan Closing\* (11/2026)
- Commence Construction (11/2026)
- Complete Construction (11/2028)

*\*Pending Tax Credit Award*



# The Need for Affordable Housing



## Schoolhouse Lane Apartments Waitlist

- 24 apartment homes
- 65% of Schoolhouse Lane Residents work in Hospitality
- 104 applicants on waitlist



---

# Cambria Pines Apartments

- Respectfully request approval of staff's recommendation to extend the Water "Intent to Serve" letter for **24 months**. The requested 24 months will "sync" CCSD and County permit expiration dates.
- PSHH looks forward to securing tax credits and commencing construction. We appreciate your support and patience.

Thank you!

