

EMERYVILLE HOUSING FACTS

(for CIRM Proposal 4-30-05)

Emeryville Housing Characteristics

- Household Median income ranges from \$57,000 (1 person household) to \$82,000 (4 person household).
- Housing sales prices range from \$250,000 (1 bedroom) to \$700,000 (3 bedroom) for market rate units.
- Affordable housing units (sales price restricted by city ordinance for 45 years) range from \$108,000 (1 bedroom lower income – 80% of median) to \$324,000 (3bedroom moderate income – 120% of median).
- Monthly rental housing rates for affordable units range from \$986 (1 bedroom lower income) to \$2,261 (3 bedroom moderate income).
- 538% INCREASE IN HOUSING STOCK THROUGH 2006 - As a result of policy changes and redevelopment funding starting in the 1970's, the Emeryville housing stock increased from 1194 units in 1970 to 6429 units through 2006. All units are within ½ mile of the EmeryStation CIRM offices.
- EMERYVILLE APPROVES AND FINANCIALLY SUPPORTS 854 AFFORDABLE UNITS - Financing and construction complete on units affordable to Low & Moderate Income Households, with restricted rent levels or sales prices for 25 - 55 years.

Emeryville Housing Programs

- \$ FIRST TIME HOMEBUYERS PROGRAM - Deferred payment, low interest loans (approximately \$30,000) for portion of down payment to purchase a unit, available to first time buyers, teachers and public safety employees, of moderate income. Over the past decade, a total of 276 new loans made allowing low & moderate income residents to purchase their first home (total \$3.9 million).
- \$ OWNERSHIP HOUSING PROGRAM - Deferred payment loans (up to \$110,000) for majority of down payment to purchase units for low income buyers (total \$3 million).
- \$ AFFORDABLE HOUSING SET-ASIDE ORDINANCE - Inclusionary ordinance requiring 20% of new housing developments over 30 units to be sold or rented at prices/rents affordable to moderate income residents for 45-55 years. Some developments include ½ the affordable units restricted for lower income households.
- \$ 20% AFFORDABLE HOUSING SET ASIDE - 20% of the revenues received by the Redevelopment Agency are allocated to the Agency's Low & Moderate Income Housing Fund for affordable housing projects and programs. This amount is currently approximately \$3.6 million annually, and increases as tax base increases from new commercial and residential development.

Emeryville Housing Accomplishments

- \$ EMERYVILLE CITED AS TOP AFFORDABLE HOUSING PRODUCER - A recent survey of cities in the Bay Area cites Emeryville as one of the top 15 producers of affordable housing through its inclusionary Affordable Housing Set Aside Ordinance.
- \$ EMERYVILLE CITED AS EXAMPLE OF BROWNFIELDS REDEVELOPMENT THAT CREATES NEW AFFORDABLE HOUSING - The State Little Hoover Commission Report: "*Rebuilding the Dream- Solving California's Affordable Housing Crisis*" cites Emeryville as creative example of new affordable infill housing development on brownfields sites.
- \$ EMERYVILLE WINS STATE AWARD FOR HOUSING - The California State Department of Housing & Community Development awarded the "Director's Award for Housing Development Excellence" for the Bridgecourt housing development design.

Sources: *City of Emeryville Housing Element & Affordable Housing Programs*
The Mark Company study: Emeryville Resale Market Comparables
Income data from Federal Dept. of Housing & Urban Development

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