

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

Project Staff Report

2026 First Round

June 22, 2026

Kashia Windsor Housing, located at 10221 Old Redwood Highway in Windsor, requested and is being recommended for a reservation of \$2,800,000 in annual federal tax credits to finance the new construction of 53 units of housing serving families and special needs tenants with rents affordable to households earning 30%-80% of area median income (AMI). The project will be developed by Burbank Housing Development Corporation and will be located in Senate District 2 and Assembly District 2.

The project financing includes state funding from the Multifamily Housing Program (MHP), Affordable Housing and Sustainable Communities (AHSC), Tribal Homekey+ (THK+), and Housing for a Healthy California (HHC) programs of HCD.

Project Number CA-26-037

Project Name Kashia Windsor Housing
Site Address: 10221 Old Redwood Highway
Windsor, CA 95492
County: Sonoma
Census Tract: 1538.08

Tax Credit Amounts	Federal/Annual	State/Total
Requested:	\$2,800,000	\$0
Recommended:	\$2,800,000	\$0

Applicant Information

Applicant: Kashia Band of Pomo Indians of the Stewarts Point Rancheria
Contact: Kim Gentry
Address: 1440 Guerneville Road
Santa Rosa, CA 95403
Phone: (707) 591-0580
Email: kim@stewartspoint.org

General Partners / Principal Owners: Burbank Housing Development Corporation
Kashia Band of Pomo Indians of the Stewarts Point Rancheria
General Partner Type: Nonprofit
Parent Companies: Burbank Housing Development Corporation
Kashia Band of Pomo Indians of the Stewarts Point Rancheria
Developer: Burbank Housing Development Corporation
Investor/Consultant: Community Economics
Management Agent: Burbank Housing Management Corporation

Project Information

Construction Type: New Construction
Total # Residential Buildings: 5
Total # of Units: 54
No. & % of Tax Credit Units: 53 100%
Federal Set-Aside Elected: 40%/60% Average Income
Federal Subsidy: Indian Community Development Block Grant (ICDBG) / National Housing Trust Fund (NHTF)

Information

Set-Aside: Rural (Native American apportionment)
Housing Type: Special Needs Large Family
Type of Special Needs: At-Risk of Homelessness
Average Targeted Affordability of Special Needs Project Units: 30.00%
% of Special Need Units: 22 units 41.51%
Geographic Area: Northern Region
CTCAC Project Analyst: Gloria Witherow

55-Year Use / Affordability

Aggregate Targeting	Number of Units	Percent of Required Affordable Units
At or Below 30% AMI:	22	40%
At or Below 50% AMI (Rural):	13	20%
At or Below 60% AMI:	16	30%

Unit Mix

18	1-Bedroom Units
21	2-Bedroom Units
15	3-Bedroom Units
54	Total Units

Unit Type & Number	2025 Rents Targeted % of Area Median Income	Proposed Rent (including utilities)
13 1 Bedroom	30%	\$451
5 2 Bedrooms	30%	\$505
4 3 Bedrooms	30%	\$558
8 2 Bedrooms	50%	\$1,374
5 3 Bedrooms	50%	\$1,491
5 1 Bedroom	60%	\$1,431
6 2 Bedrooms	60%	\$1,574
5 3 Bedrooms	60%	\$1,574
1 2 Bedrooms	80%	\$1,574
1 3 Bedrooms	80%	\$1,574
1 2 Bedrooms	Manager's Unit	\$0

Project Cost Summary at Application

Land and Acquisition	\$1,490,335
Construction Costs	\$36,714,699
Rehabilitation Costs	\$0
Construction Contingency	\$2,323,188
Relocation	\$0
Architectural/Engineering	\$2,704,973
Const. Interest, Perm. Financing	\$4,958,401
Legal Fees	\$190,000
Reserves	\$4,694,487
Other Costs	\$5,360,914
Developer Fee	\$2,500,000
Commercial Costs	\$0
Total	\$60,936,997

Residential

Construction Cost Per Square Foot:	\$731
Per Unit Cost:	\$1,128,463
True Cash Per Unit Cost*:	\$1,128,463

Construction Financing		Permanent Financing	
Source	Amount	Source	Amount
Chase Bank	\$31,233,491	ICDBG	\$605,000
ICDBG	\$605,000	HCD: NHTF	\$11,032,697
HCD: NHTF	\$11,032,697	HCD: THK+	\$9,659,176
HCD: THK+	\$9,659,176	HCD: AHSC	\$10,246,932
Deferred Costs	\$6,490,487	HCD: MHP	\$7,334,635
General Partner Equity	\$100	General Partner Equity	\$100
Tax Credit Equity	\$1,916,046	Tax Credit Equity	\$22,058,457
		TOTAL	\$60,936,997

*Less Donated Land, Waived Fees, Seller Carryback Loans, and Deferred Developer Fee

Determination of Credit Amount(s)

Requested Eligible Basis:	\$31,111,111
130% High Cost Adjustment:	Yes
Applicable Fraction:	100.00%
Qualified Basis:	\$40,444,444
Applicable Rate:	9.00%
Total Maximum Annual Federal Credit:	\$2,800,000
Approved Developer Fee (in Project Cost & Eligible Basis):	\$2,500,000
Federal Tax Credit Factor:	\$0.78780

The "as if vacant" land value and the existing improvement value established at application, as well as the eligible basis amount derived from those values, shall not increase during all subsequent reviews including the placed in service review, for the purpose of determining the final award of Tax Credits, unless a waiver has been granted for a purchase price not to exceed the sum of third party debt that will be assumed or paid off. The sum of the third party debt encumbering the property may increase during subsequent reviews to reflect the actual amount.

Tie-Breaker Information

First:	Special Needs
Self-Score Final:	88.206%
CTCAC Final:	71.888%

Significant Information / Additional Conditions

Projects competing under the Native American apportionment of the Rural set-aside must restrict occupancy to tribal households pursuant to CTCAC Regulation Section 10315(c)(2).

Resyndication and Resyndication Transfer Event: None.

Local Reviewing Agency

The Local Reviewing Agency, Town of Windsor, has completed a site review of this project and strongly supports this project.

Standard Conditions

The applicant must submit all documentation required for a Carryover Allocation and any Readiness to Proceed Requirements elected. Failure to provide the documentation at the time required may result in rescission of the Credit reservation and cancellation of a carryover allocation.

State tax credit recipients are limited to cash distributions from project operations pursuant to California Revenue and Taxation Code Section 12206(d). By accepting the tax credit reservation, the applicant/owner is agreeing to comply with the statutory limitations and requirements.

CTCAC makes the preliminary reservation only for the project specified above in the form presented, and involving the parties referred to in the application. No changes in the development team or the project as presented will be permitted without the express approval of CTCAC.

The applicant must pay CTCAC a performance deposit and allocation fee calculated in accordance with regulation. Additionally, CTCAC requires the project owner to pay a monitoring fee before issuance of tax forms.

As project costs are preliminary estimates only, staff recommends that a reservation be made in the amount of federal credit and state credit shown above on condition that the final project costs be supported by itemized lender approved costs and certified costs after the buildings are placed in service.

All unexpended funds in reserve accounts established for the project must remain with the project to be used for the benefit of the property and/or its residents, except for the portion of any accounts funded with deferred developer fees.

All fees charged to the project must be within CTCAC limitations. Fees in excess of these limitations will not be considered when determining the amount of credit when the project is placed-in-service.

If the applicant has requested the use of a CUAC utility allowance, CTCAC's Compliance staff will review the CUAC documentation for this project prior to placed in service. Until written approval is received from CTCAC, this project is not eligible to use a utility allowance based on the CUAC.

The applicant/owner shall be subject to underwriting criteria set forth in Section 10327 of the regulations through the final feasibility analysis performed by CTCAC at placed-in-service.

Credit awards are contingent upon applicant's acceptance of any revised total project cost, qualified basis and tax credit amount determined by CTCAC in its final feasibility analysis.

The applicant must ensure the project meets all Additional Threshold Requirements of the proposed project. If points were awarded for service amenities, the applicant will be required to provide such amenity or amenities identified in the application, for a minimum period of fifteen years and at no cost to the tenants. Applicants that received increases (exceptions to limits) in the threshold basis limit under Section 10327(c)(5) must submit the certification required by Section 10322(i) at project completion.

Points System	Max. Possible Points	Requested Points	Points Awarded
Owner / Management Characteristics	10	10	10
General Partner Experience	7	7	7
Management Experience	3	3	3
Housing Needs	10	10	10
Site Amenities*	0	0	0
Service Amenities	10	10	10
LARGE FAMILY, SENIOR, AT-RISK HOUSING TYPES			
Service Coordinator, minimum ratio of 1 FTE to 600 bedrooms	5	5	5
Adult ed/health & wellness/skill bldg classes, min. 60 hrs/yr instruction	5	5	5
SPECIAL NEEDS, SRO HOUSING TYPES			
Service Coordinator/Other Services Specialist, min. ratio 1 FTE to 360 bdrms	5	5	5
Adult ed/health & wellness/skill bldg classes, min. 84 hrs/yr instruction	5	5	5
Lowest Income	52	52	52
Basic Targeting	50	50	50
Deeper Targeting – at least 10% of Low Income Units @ 30% AMI or less	2	2	2
Readiness to Proceed	10	10	10
Miscellaneous Federal and State Policies	2	2	2
Smoke Free Residence	2	2	2
Total Points	94	94	94

*The Site Amenities point category was not scored pursuant to CTCAC Regulation Section 10325(c)(4)(A).

Please Note: If more than the maximum Site Amenity points were requested, not all amenities may have been scored and/or verified.

DO NOT RELY ON SCORING IN THIS COMPETITIVE CYCLE FOR FUTURE APPLICATIONS. ALL RE-APPLICATIONS ARE REVIEWED WITHOUT RELIANCE ON PAST SCORING.