

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

Project Staff Report

2026 Second Round

October 6, 2026

Rumrill Commons, located at 1820 Rumrill Boulevard in San Pablo, requested \$1,710,032 in annual federal tax credits but is being recommended for \$1,710,020 in annual federal tax credits to finance the new construction of 39 units of housing serving families with rents affordable to households earning 30%-80% of area median income (AMI). The project will be developed by Novin Development Corp. and will be located in Senate District 7 and Assembly District 14.

The project will be receiving rental assistance in the form of HUD Section 8 Project-based Vouchers. The project financing includes state funding from the Multifamily Housing Program (MHP) and Permanent Local Housing Allocation (PLHA) programs of HCD.

Project Number CA-26-124

Project Name Rumrill Commons
Site Address: 1820 Rumrill Boulevard
San Pablo, CA 94806
County: Contra Costa
Census Tract: 8002.00

Tax Credit Amounts	Federal/Annual	State/Total
Requested:	\$1,710,032	\$0
Recommended:	\$1,710,020	\$0

Applicant Information

Applicant: NDC Rumrill Commons LP
Contact: Samarth Kohli
Address: 1990 North California Boulevard, Suite 1060
Walnut Creek, CA 94596
Phone: 925-344-6244
Email: skohli@novindevelopment.com

General Partners / Principal Owners: Community Resident Services, Inc.
NDC Contra Costa LLC
General Partner Type: Joint Venture
Parent Companies: Community Resident Services, Inc.
Novin Development Corp.
Developer: Novin Development Corp.
Investor/Consultant: Enterprise
Management Agent: Sterling Asset Management

Project Information

Construction Type: New Construction
Total # Residential Buildings: 1
Total # of Units: 40
No. & % of Tax Credit Units: 39 100%
Federal Set-Aside Elected: 40%/60% Average Income
Federal Subsidy: HUD Section 8 Project-based Vouchers (8 Units - 20%)

Information

Set-Aside: N/A
Housing Type: Large Family
Geographic Area: East Bay Region
CTCAC Project Analyst: Sabrina Yang

55-Year Use / Affordability

Aggregate Targeting	Number of Units	Percent of Required Affordable Units
At or Below 30% AMI:	14	35%
At or Below 50% AMI:	9	20%
At or Below 60% AMI:	8	20%
At or Below 70% AMI:	4	10%
At or Below 80% AMI:	4	10%

Unit Mix

17	SRO/Studio Units
11	2-Bedroom Units
12	3-Bedroom Units
40	Total Units

Unit Type & Number	2026 Rents Targeted % of Area Median Income	Proposed Rent (including utilities)
1 SRO/Studio	30%	\$891
6 SRO/Studio	30%	\$891
5 SRO/Studio	50%	\$1,485
3 SRO/Studio	60%	\$1,782
2 SRO/Studio	70%	\$1,875
3 2 Bedrooms	30%	\$1,146
2 2 Bedrooms	50%	\$1,910
3 2 Bedrooms	60%	\$2,292
2 2 Bedrooms	70%	\$2,580
4 3 Bedrooms	30%	\$1,323
2 3 Bedrooms	50%	\$2,206
2 3 Bedrooms	60%	\$2,647
4 3 Bedrooms	80%	\$3,445
1 2 Bedrooms	Manager's Unit	\$0

Project Cost Summary at Application

Land and Acquisition	\$3,262,615
Construction Costs	\$18,167,786
Rehabilitation Costs	\$0
Construction Contingency	\$2,036,391
Relocation	\$0
Architectural/Engineering	\$1,945,000
Const. Interest, Perm. Financing	\$2,975,542
Legal Fees	\$214,000
Reserves	\$529,156
Other Costs	\$1,957,808
Developer Fee	\$2,500,000
Commercial Costs	\$0
Total	\$33,588,298

Residential

Construction Cost Per Square Foot:	\$517
Per Unit Cost:	\$839,707
True Cash Per Unit Cost*:	\$814,501

Construction Financing

Source	Amount
Citibank	\$23,110,783
RCEB: CRDP ¹	\$1,500,000
Contra Costa County: Measure X	\$2,500,000
Contra Costa County: PLHA	\$1,650,000
City of San Pablo	\$73,001
City of San Pablo: Donated Land	\$814,750
City of San Pablo: Money Note	\$935,250
City of San Pablo: Waived Fees	\$1,000,000
Deferred Impact Fees	\$321,842
General Partner Equity	\$100
Tax Credit Equity	\$1,682,672

Permanent Financing

Source	Amount
Citibank: Tranche A	\$2,720,098
Citibank: Tranche B	\$2,110,598
RCEB: CRDP ¹	\$1,500,000
HCD: MHP	\$6,262,337
Contra Costa County: Measure X	\$2,500,000
Contra Costa County: PLHA	\$1,650,000
City of San Pablo	\$73,001
City of San Pablo: Donated Land	\$814,750
City of San Pablo: Money Note	\$935,250
City of San Pablo: Waived Fees	\$1,000,000
General Partner Equity	\$100
Tax Credit Equity	\$14,022,164
TOTAL	\$33,588,298

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

¹Regional Center of the East Bay: Community Resource Development Plan

Determination of Credit Amount(s)

Requested Eligible Basis:	\$14,615,567
130% High Cost Adjustment:	Yes
Applicable Fraction:	100.00%
Qualified Basis:	\$19,000,237
Applicable Rate:	9.00%
Total Maximum Annual Federal Credit:	\$1,710,020
Approved Developer Fee (in Project Cost & Eligible Basis):	\$2,500,000
Federal Tax Credit Factor:	\$0.82000

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:	Large Family
Self-Score Final:	77.610%
CTCAC Final:	73.569%

Significant Information / Additional Conditions: None.

Resyndication and Resyndication Transfer Event: None.

Local Reviewing Agency

The Local Reviewing Agency has not yet completed a site review of this project. Any negative comments in the LRA report will cause this staff report to be revised to reflect such comments.

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	15	15	15
Within 1/3 mile of transit, service every 30 min, 25 units/acre density	7	7	7
Within 1/2 mile of public park or community center open to general public	3	3	3
Within 1 mile of public library	2	2	2
Within 1/4 mile of a neighborhood market of at least 5,000 sf	4	4	0
Within 3/4 mile of a public elementary school	2	2	2
Within 1 mile of medical clinic or hospital	2	2	2
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
Other Services Specialist, minimum ratio of 1 FTE to 600 bedrooms	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
Utilizing Excess State-Owned Land or Local Surplus Land	2	2	2
Total Points	109	109	109

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.