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## SAHA wins two AHF Reader's Choice Awards

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SAHA was the recipient of two AHF Reader's Choice Awards in 2014. The Savoy won the award for Urban property, and Valley Oaks Homes won the Green Award.

### **Urban Winner: The Savoy**

*Nonprofit Breathes New Life into Old Hotels*

Susan Friedland, executive director of Satellite Affordable Housing Associates (SAHA), says

transforming two decrepit hotels into service-enriched affordable housing in downtown Oakland, Calif., involved a convergence of issues facing urban areas nationwide: homelessness, the need to bring aging housing stock up to modern standards, and the foreclosure crisis. And it wasn't a simple task.

The nonprofit began the project in 2008 when it was approached by the city about purchasing the Oaks Hotel, an SRO that was in default of its financing. Built in the early 1900s, the hotel needed a gut rehab to provide units with private bathrooms and kitchens, and the developer didn't think it was feasible as a stand-alone project.

But in 2009, SAHA learned that the Jefferson Inn, a historic hotel next door to the Oaks, was for sale. By combining the two properties, the nonprofit could achieve economies of scale to make the financing work. So it purchased the Jefferson Inn, acquired the Oaks Hotel out of foreclosure, and started construction in 2010 to combine the two structures into The Savoy. It took more than 10 financing agencies to make the \$26.7 million project a reality.

Completed in March 2013, the 101 renovated studio apartments serve formerly homeless and very low-income individuals who pay no more than 30 percent of their incomes for rent.

### **Green Winner: Valley Oaks Homes**

#### *Nonprofit Provides Housing in Heart of Wine Country*

In Sonoma, Calif., a city known for its wine, Valley Oaks Homes is providing housing for many families who work in the area but couldn't afford to live there. The 43 units, developed by nonprofit Satellite Affordable Housing Associates (SAHA), are targeted to families earning 30 percent to 60 percent of the area median income.

The nonprofit took the residents' utility bills into consideration when designing the development, which is on track to receive LEED Platinum certification.

With Sonoma's hot, sunny days, solar photovoltaic and thermal panels provide energy for common-area lighting and hot water. Virtual net metering allows excess energy generated by the photovoltaic system to be passed on to residents to defray a portion of their utility bills. Whole-house fans also were installed in every unit, eliminating the need for air-conditioning.

"Every dollar they can save a month, they can spend on other important things," says Eve Stewart, director of housing development for SAHA.

The developer also pushed the envelope with water conservation by installing a graywater system that uses sink water from the community building and laundry room for irrigation.

With the property serving some low-income agriculture workers employed in the region's wine industry, there's a focus on green space, with raised planting beds, drought-tolerant vegetation, and fruit trees.

The city of Sonoma was vital to the \$17.7 million project, which was completed in August 2013: It donated the land, provided a loan, and contributed Community Development Block Grants and HOME funds. Other financing included low-income housing tax credit equity from Enterprise Community Investment and construction and permanent financing from Silicon Valley Bank.

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