



# CITY OF INGLEWOOD

## INGLEWOOD HOUSING AUTHORITY



### 716-720 W. Beach Avenue Evaluation Criteria May 2018

The following criteria will be used as the primary basis for evaluating each respondent's submittal:

**A. The respondent's applicable experience and expertise as well as alignment with the Agency's goals regarding affordable housing.**

Thomas Safran & Associates' applicable experience and expertise as well as its alignment with the Agency's goals includes having developed or substantially rehabilitated over 67 affordable housing sites in various areas throughout Southern California. Thomas Safran & Associates has substantially renovated and manages high-quality affordable housing properties which include the following properties in the City of Inglewood:

**Eucalyptus Park**

811 N. Eucalyptus Avenue  
Inglewood, CA 90302  
Age Restriction: 62+ Head of Household  
Number of Units: 93

**Inglewood Meadows**

1 S Locust Street  
Inglewood, CA 90301  
Age Restriction: 62+ Head of Household  
Number of Units: 199

**Regency Towers**

151 N. Locust Street  
Inglewood, CA 90301  
Age Restriction: 62+ Head of Household  
Number of Units: 104

**Regent Plaza**

201 W. Regent Street  
Inglewood, CA 90301  
Age Restriction: 62+ Head of Household  
Number of Units: 107

**B. The respondent's experience in formulating and implementing successful affordable housing projects of similar scope and character.**

Thomas Safran & Associates' experience in formulating and implementing successful affordable housing projects of similar scope and character spans forty years for 67 affordable housing units that have 75 units or more per building. Several of these substantial rehabilitation or new construction projects have been completed with California 9% Low-Income Housing Tax Credit funds.

**C. The respondent's demonstrated ability to implement the Project and authentically reflect local character.**

Thomas Safran & Associates' demonstrated ability to implement the Project and authentically reflect local character includes several substantially renovated senior housing sites in the downtown area of the City of Inglewood and another senior building in the North Inglewood area. Thomas Safran & Associates has substantially renovated and manages high-quality affordable housing properties which include the following properties in the City of Inglewood:

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Inglewood, CA 90302

Age Restriction: 62+ Head of Household

Number of Units: 93

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Age Restriction: 62+ Head of Household

Number of Units: 107

**D. The respondent's track record, experience and financial capacity to start and complete projects and uses similar to those requested in the RFP.**

Thomas Safran & Associates' track record, experience and financial capacity to start and complete projects and uses similar to those requested in the RFP includes their 40 years of experience substantially rehabilitating affordable housing and developing new construction of affordable housing. In addition, Thomas Safran & Associates completed four substantially rehabilitated senior affordable housing complexes shows a track record, experience, and financial capacity to start and complete affordable housing projects.

**E. The respondent's demonstrated ability to structure development and financial transactions that minimize the Agency's risk while maximizing the public's return on assets and other public benefits and resources provided.**

Thomas Safran & Associates' has demonstrated its ability to structure development and financial transactions that minimize the Agency's risk while maximizing the public's return on assets and other public benefits and resources provided. Thomas Safran & Associates has used former Redevelopment Agency funds and HUD HOME Program funds responsibly and in compliance with government regulation. Also, Thomas Safran & Associates has used 9% tax credits for affordable housing developments and remained in compliance with this funding source.

**F. The respondent's demonstrated ability to access capital for the proposed scope of development of the Project as well as its ability to obtain various private, institutional and other public financial subsidies to enhance the Project's housing affordability.**

Thomas Safran & Associates' has demonstrated ability to access capital for the proposed scope of development of the Project as well as its ability to obtain various private, institutional and other public financial subsidies to enhance the Project's housing affordability. This financial access to capital is proven from the Low-Income Housing Tax Credit. That process has included finding investors for the tax credits and securing construction loans to build the development.

**G. Experience of key project team members with similar projects.**

**Thomas L. Safran  
Chairman**

Mr. Safran is Chairman of Thomas Safran & Associates, developers and managers of affordable multifamily residential housing. His firm specializes in both family and senior low-rent housing and mixed use developments.

Nationally, Mr. Safran has belonged to such organizations as the Home Builders, the Urban Land Institute, the National Housing Coalition, NAHRO, and the National Leased Housing Association, of which he was a member of the Board of Directors. He has been active locally in Los Angeles nonprofit housing organizations as President of Alternative Living for the Aging and as Vice President of Menorah Housing Foundation, and as a member of the Corporate Fund for Housing. In addition, Mr. Safran has volunteered in his community serving on local boards: homeowner associations in Brentwood and Bel Air, 15 years on the San Vicente Design Review Board, Chair of the San Vicente Improvement Association, Treasurer of Brentwood Green, and Business Representative on the Brentwood Neighborhood Community Council.

Mr. Safran has a Bachelor's degree from Trinity College in Hartford, Connecticut (where he was on the Board of Fellows), and an MBA from UCLA where he is a Chancellor's Associate. Prior to establishing his own company in 1974, he held various positions over a five-year period with the Los Angeles Area, Chicago Regional, and Washington, D.C. Central offices of the federal Department of Housing and Urban Development.

**Anthony Yannatta  
Vice President, Development & Finance**

Anthony Yannatta is Vice President of Development & Finance for Thomas Safran & Associates. As a member of the Development and Finance teams, Anthony plays an important role in financing, structuring, negotiating, and managing acquisition and rehabilitation development projects, tax credit re-syndications, investor buyouts and project recapitalizations. In addition, Anthony performs a variety

of other functions for Thomas Safran & Associates related to asset management, project compliance, software system development, and agency correspondence.

Prior to joining Thomas Safran & Associates, Anthony was the CEO of WestsideRentals.com, an Associate at Ares Management and a Financial Analyst at Pacific Capital Group. He has a bachelor's degree from University of California, Santa Cruz and received his MBA from the Massachusetts Institute of Technology in 2001. Anthony has previously served on the City of Santa Monica Housing Commission.

**H. Respondent's development proposal including the following:**

Thomas Safran & Associates proposed land use is to purchase two sites to add to the overall land available for the proposed development. The financial structure of the deal requested that the City provide HUD HOME Program fund and Section 8 Project-Based Vouchers. The project valuation was within the range that was anticipated with current market conditions. The initial financial pro forma and market data did show a need for the project. The quality of design and development met the initial expectations of the city. The financial request was within the expected range of the city as well.

**Conclusion**

Given the overall experience of Thomas Safran & Associates with the successful completion of substantial rehabilitation of affordable senior housing buildings in the City of Inglewood. This past experience factor was weighed heavily in the decision to award the development of the site to Thomas Safran & Associates. In addition, the proposed purchase of the adjacent sites to create a larger site to develop a larger project to meet the growing affordable housing needs of the city. Therefore, these two factors created the decision to award Thomas Safran & Associates the land for the development of affordable housing.