



bedroom units and 1,000 for four bedroom units, Table H-52 shows the cost of replacing the at-risk units through new construction is approximately \$5,187,500. The \$125 per square foot estimate is used for this analysis as land in this area of the County is still rather affordable in comparison to other portions of the County.

Again, it should be noted that HUD funding will likely be available to preserve the units. This fact coupled with the high cost for replacement, makes this an unviable option.

**Table H-52
Replacement Cost by Type of Unit**

Unit Size	Square Feet	Cost Per S.F.	Cost Per Unit	Number of Units ¹	Total Cost ²
Efficiency	N/A	N/A	N/A	N/A	N/A
1 Bedroom	N/A	N/A	N/A	N/A	N/A
2 Bedroom	750	\$125	93750	22	\$2,062,500
3 Bedroom	850	\$125	106250	20	\$2,125,000
4 Bedroom	1000	\$125	125000	8	\$1,000,000
				TOTAL COST	\$5,187,500

Note: Cost estimates do include costs of land

Other Replacement Units

The Riverside County Economic Development Agency currently has a number of projects underway which will add affordable housing units to Riverside County's housing stock. These projects will be added during the 2000-2005 housing element planning period and may be considered to offset the number of units which convert to market rate, although the intent is that they augment the existing affordable resources. The pending project(s) is/are expected to add over 500 affordable units to the County's housing stock.

If the County is unable to preserve the at-risk units, these units may be considered to replace the units losing their affordability restrictions. Otherwise, if no units convert to market rate, the County can expect a larger inventory of affordable units.