

BMR HOUSING PLAN AMENDMENTS

SUMMARY

The BMR Housing Plan (also referred to in this Attachment as the “Plan”) is Exhibit F to the HPS2/CP DDA. The Plan describes the process and requirements for the development of approximately 10,500 homes on the Project Site and is designed to provide new housing opportunities for households of diverse income, ages, lifestyles and family size. Thirty-one and eighty-six hundredths percent (31.86%) of the Total Units (or 3,345 of 10,500 Units), will be Below-Market Rate Units, including Alice Griffith Replacement Units, Agency Affordable Units, Inclusionary Units and Workforce Units. The balance of the housing in the Project, approximately 7,155 Market Rate Units, will include a variety of unit types and sizes.

The BMR Housing Plan Amendments have been reviewed and approved by staff of MOHCD in addition to OCII staff.

The currently approved BMR Housing Plan defines Inclusionary Units as units for which the rental charge or purchase price is Affordable with an AMI Percentage that is equal to a minimum of eighty percent (80%) and a maximum of one hundred twenty percent (120%). The BMR Housing Plan also requires that Inclusionary Units be incorporated into Market Rate Lots at a percentage of no less than 5% and no more than 20%.

The Plan is modified to allow a 100% affordable 105-unit project (104 BMR units plus one manager’s unit) for seniors (aged 62 and over) at 60% AMI and below in CP-02 (the “CP-02 Senior BMR Project”). Although below the 80% AMI minimum for Inclusionary Units, the units in the CP-02 Senior BMR Project would be considered Inclusionary Units, thereby accelerating the delivery of Inclusionary Units with deeper affordability than was previously allowed in the Plan. The Housing Table is modified to reflect the number of Inclusionary Units at the 80% AMI level will be reduced by the 104 units at the 60% AMI level in the CP-02 Senior BMR Project. The Plan modifications also allow parking spaces for the CP-02 Senior BMR Project to be offered for free at a ratio of .5 spaces for every unit. The CP-02 Senior BMR Project will not be subject to the 2.5 bedroom average goal typically required for Inclusionary Units as they will be serving seniors, a population that the Plan allows to be exempt from that goal. The Plan is also being modified to incorporate the transfer of 172 approved but unused residential units, including 18 Inclusionary Units, from Phase 1 to Phase 2. Finally, the Plan is being modified to provide Certificate of Preference (“COP”) holders priority for parking spaces in Inclusionary Units in Residential Projects with less than 1 parking space for every unit.

DETAILED AMENDMENT OVERVIEW

Amendments to the BMR Housing Plan include:

§1 Definitions

- Added a definition for the “CP-02 Senior BMR Project”
- Added a definition for “CP-02 Market Rate Project” to allow the remainder of CP-02 to have no Inclusionary Units if the CP-02 Senior BMR Project is built.
- Added a definition for “Additional Inclusionary Units” serving households at 80% AMI to allow for the transfer of 172 approved but unused residential units, including 18 Inclusionary Units, from Phase 1 to Phase 2
- Modified the definition of “Inclusionary Unit” to include the CP-02 Senior BMR Project

§2.2(b)(1) Inclusionary Units and Workforce Units

- Modified to allow the Inclusionary Units for the Market Rate Lot in CP-02 to be provided in the CP-02 Market Rate Project

§2.2(b)(3) (c) Transferred Units

- Added to allow for the of 172 approved but unused residential units, including 18 Inclusionary Units at 80% AMI transferred from Phase 1
- Requires that at least 9 of the Additional Inclusionary Units be built by the BMR Checkpoint Date for fifty percent (50%) of the Total Units and that the remaining 9 be built by the BMR Checkpoint Date for one hundred percent (100%) of the Total Units

§3.2(a) Comparability

- Requires the CP-02 Senior BMR Project to be substantially comparable in quality to the Agency Affordable Units

§3.2 (c) CP-02 Senior BMR Project

- Added to require that the CP-02 Senior BMR Project be completed no later than the date that the CP-02 Market-Rate Project is completed

§3.5(c)(2) Vertical Development Parking Requirements

- Modified to provide COP holders priority for parking spaces in Inclusionary Units in Residential Projects with less than 1 parking space for every unit, in addition to the existing priority for renters and purchasers in need of larger bedroom sizes

§3.5(d) Parking in CP-02 Senior BMR Project

- Added to allow parking at the CP-02 Senior BMR Project to be offered free of charge and at a minimum ratio of .5 spaces for every unit

Exhibit F-A Below-Market Rate Table

- Modified to reflect the Additional Inclusionary Units transferred from Phase 1
- Allows for the table to be updated as follows if the Developer opts to develop the CP-02 Senior BMR Project:
 - Add the CP-02 Senior BMR Project to the Below-Market Rate Table (including the 104 Units therein (not including the manager's unit) in a new 0%-60% Inclusionary AMI category
 - Reduce the number of Inclusionary Units with an AMI Percentage equal to 80%-100% by 104 Units
 - Reduce the number of Inclusionary Units with an AMI Percentage equal to 120% by 57 Units
 - Add 57 Units Inclusionary Units with an AMI Percentage equal to 101%-119% (with an average AMI Percentage equal to 110%) in order to increase income diversity within the housing ladder in the event the CP-02 Senior BMR Project is developed

Exhibit F-B Housing Map

- Modified to reflect the updated development program for the Shipyard and final unit counts for the Agency Units at Alice Griffith and Candlestick Point North Block 10 A and Candlestick Point South Block 11A