

**Application No:** PP2019-432/APP#18

**APNs:** 018-241-20

**Applicant:** Pacific Coast Development

**Hearing Date:** February 23, 2021

**DENSITY BONUS FINDINGS (WMC § 14-47.140[b])**

- 1. The application is eligible for a Density Bonus and any concessions, or incentives requested if conform to all standards included in WMC Chapter 14-47 and include a financing mechanism for all implementation and monitoring costs.**

**Supportive Evidence**

The project will provide 20% of the 50 units for affordable housing for a minimum 55-year period. The project will be monitored annually by the Planning Department's Housing Division through a Density Bonus Affordable Housing Agreement. Based on the project proposal, the project is eligible for up to 2 concessions per state Density Bonus law. CA Govt. Code § 65915.

The applicant has provided a letter describing the need for a concession eliminating the commercial off-street parking requirement, as the project cannot accommodate additional parking. The applicant has indicated that off-street commercial parking would require the development of a subterranean parking garage, with costs ranging between \$65,000-90,000 per parking space. The project is located within the historic Downtown Core, where both publicly-owned parking lots and on-street parking are available.

Per Section 14-47.130(a)(3), mixed-use developments are not required to provide financial analysis to determine financial feasibility of the requested concession(s).

- 2. Any requested incentive or concession will result in identifiable, financially sufficient, and actual cost reductions based upon appropriate financial analysis and documentation as described in Section 14-47.130 of Chapter 14-47.**

**Supportive Evidence**

As described above, mixed-use developments are exempt from providing financial analysis of requested concessions.

- 3. If the Density Bonus is based all or in part on donation of land, the approval body has made the findings included in Section 14-47.070(c) of Chapter 14-47.**

**Supportive Evidence**

Not applicable. The proposed project does not involve a land donation.

4. **If the Density Bonus, incentive, or concession is based all or in part on the inclusion of a Day Care Center, the approval body has made the findings required by Section 14-47.080(b) of Chapter 14-47.**

**Supportive Evidence**

Not applicable. The proposed project does not include a Day Care Center.

5. **A Density Bonus Housing Agreement in recordable form has been signed by the owner of the Residential Development with terms and conditions reasonably to satisfy the requirements of Chapter 14-47 and the Density Bonus Program Guidelines.**

**Supportive Evidence**

As part of the Conditions of Approval for the project, a Density Bonus Affordable Housing Agreement will be required to be signed and approved by City Council prior to issuance of a building permit. 10 units will be set aside as affordable at the following income levels:

5% Median

5% Low

5% Very Low

5% for Section 8