



Suzi Merriam
Community Development Director, City of Watsonville
250 Main St
Watsonville, CA 95076

October 4, 2021

RE: 1482 Freedom Boulevard Project

Dear Ms. Merriam,

We are writing you to amend Eden Freedom Investors L.P.'s previous Design Review Permit (App #921) approved by the Watsonville City Council on February 23, 2021 pursuant to SB 35. As a 100% affordable project, 1482 Freedom is eligible for 4 State Density Bonus concessions and unlimited waivers. The findings of Council Resolution No. 63-21 determined the project used 2 concessions and 8 waivers from City development standards per State Density Bonus law in the previous submittal.

Eden Housing wishes to invoke a third concession to seek relief from the yard storage requirement under Section III.C.4 of the Residential Development Standards for multifamily rental projects. Our revised proposal brings the proposed storage units from 53 to 2. Bogard Construction, the project's general contractor has conducted a cost analysis of this adjustment and found that eliminating 51 units would save nearly \$500,000 from the project budget. Their analysis is attached to this submittal as evidence of cost reduction. This adjustment will allow the project to stay feasible amid a rising construction cost environment and break ground as anticipated in March 2022.

We thank you for your time and attention to this request and look forward to continuing to work with the City of Watsonville on this important project.

Sincerely,

Andrea Osgood

Andrea Osgood,
Senior Vice President - Real Estate Development
Eden Housing, Inc.

FreedomBlvd_DensityBonusLetter_2021.10.04

Final Audit Report

2021-10-06

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