Project Name	Linda Vista Apartments
Borrower	ALTA Housing
Property Address	1012 Linda Vista Avenue
Building Sq. ft.	105,158
Construction Type	5 stories Type IIIA over 2 stories Type IA

Project Location and Background

The proposed project is located on the northwest corner of Linda Vista Avenue and Terra Bella Avenue and recently went through the General Plan Map Amendment from General Industrial to High-Density Residential and Rezoning from MM to R4 and Zoning Text amendment to reduce the minimum lot size requirement for R4 zoning. These land use amendments will allow a project up to 80 dwelling units per acre (DUA) on the site and was be carried through the City approval process as part of the Housing Element Update.

The site currently contains two one-story office buildings. It is bounded to the north and west by the 1001 North Shoreline Boulevard residential development project, currently under construction. One-story office/research and development buildings are across Terra Bella Avenue and Linda Vista Avenue from the site, while a new 2-story office building is on the diagonal corner.



Figure 1 - Site Location

Project Overview

The proposed project at 1012 Linda Vista is a seven-story, 70-unit development with 69 affordable units and one manager's unit.

The project includes:

- 16 studios,
- 15 1-bedrooms,
- 20 2-bedrooms, and,
- 19 3-bedroom units (including one manager's unit).

The project is providing an entrance, open space and plaza near the proposed office and lobby. There is a podium open space with various amenities adjacent to the interior community room on the third floor.

Affordable Housing Plan

The new units will provide housing for households earning up to 60% of the Area Median Income with 25% of total units set aside for Rapid Rehousing and another 25% of units reserved for extremely low-income housing. A total of 18 of the units will utilize Project Based Vouchers, which often time serve individuals and families earning lower than 30% of the area median income.

State Density Bonus

The project includes a 23% State Density Bonus Request, which would allow thirteen additional units beyond the base density permitted by the High Density Residential General Plan designation and the R4 Zoning District. State Density Bonus Law requires the City to approve waivers to development standards that constrain the allowed density and up to four concessions, depending on the extent of project affordability. The applicant request includes both development waivers and concessions. Not all necessary information has been submitted to determine compliance with State law, but given the available information, these waivers and concessions appear valid.

The applicant is requesting five waivers or reductions of development standards:

- <u>Floor-Area-Ratio (FAR)</u>: Under the R4 zoning, projects of 51-80 dwelling units per acre (the higher density range of the zoning district) are allowed a maximum FAR of 2.30. The waiver would allow an increase to 3.41 FAR.
- <u>Building Height:</u> The maximum building height of 70' (to ridge) and maximum wall height to 60' are allowed in locations where a taller building would have less impacts on lowerlying residential adjacencies. The waiver would allow the building to be 83' in height (91' to top of stair).

- <u>Side Setback (West Property Line)</u>: The minimum setback along the western property line is 15 feet. The requested waiver would allow a 10' setback along this property line.
- <u>Street Side Setback (along Linda Vista Avenue)</u>: The minimum setback along Linda Vista Avenue is 15 feet. The requested waiver would allow a 10' setback on this property line.
- Heritage Tree Replacements: In order to build the density bonus project on this site, 30 non-Heritage trees and 13 Heritage trees will need to be removed. The City's replacement requirement is 1:1 for non-Heritage trees and 2:1 for Heritage trees, for a total requirement of 56 new trees to be planted on the property. The project team has been working to improve the landscape plan and will continue to consult with City staff to maximize the number of new trees planted onsite based on the available open space, optimal tree spacing for long-term health and the limiting conflicts with the density bonus project. The final number of feasible tree plantings is still under review, but a waiver will be needed to reduce the number of required tree replacement plantings and in order to construct the project.

The applicant is proposing two concessions to achieve actual cost reductions for the State Density Bonus project, as follows:

- Parking: Per Density Bonus State Law, the maximum allowable number of parking spaces the City is allowed to require in this project would be 90 spaces, at one space per unit for studios/one-bedrooms and 1.5 spaces for two and three-bedroom units. The requested concession would result in only 66 parking stalls. In order to accommodate additional parking, the project would need to provide additional stacker capacity by digging pits and raising the height of each parking level by 9 feet. The total estimated cost of these changes would be \$5.5-6 million.
- <u>Private Open Space:</u> The R4 standards require 40 square feet per unit (average) of private open space. The requested concession would allow zero square feet of private open space. Providing private balconies would cost an estimated \$78,000 per unit or \$5,469,000 total.

SB 35

The City Council approved the rezoning and General Plan amendment for this project on January 24, 2023. ALTA Housing will submit an application pursuant to Senate Bill 35, a state law intended to streamline residential development that meets established criteria. Applications that are eligible for streamlined review pursuant to SB 35 and that comply with the City's Objective Planning Standards do not require any discretionary permit, such as a use permit or design review, will not be reviewed by the Development Review Committee, will not be decided upon at any public hearing body, and are not subject to environmental review pursuant to the

California Environmental Quality Act (CEQA). City Staff will work with the applicant and review the proposed project for SB 35 eligibility and consistency with required application materials and compliance with adopted objective standards.

Site and Building Design



Figure 2 – Building Design

The project is designed to promote a welcoming corner at the intersection of Linda Vista and Terra Bella Avenues. The main lobby entry is oriented toward the corner/Terra Bella frontage, and carved out of the larger building base. The pedestrian entry emphasized by a large overhang and awning with columns and an entry plaza. At ground-level, the entry is also emphasized through a change in material finish. Ground-plane features are further emphasized by stepping back building massing from the corner and orienting more intensive third-floor courtyard amenities and landscaping to the corner.

The vehicle entrance to site and parking garage levels is oriented toward the northerly property line, with access from Linda Vista Avenue near the north property line and as far as possible from the primary building corner. This orientation of the garage entry and driveway location are anticipated to minimize views of these areas. The upper story massing is pushed to the north and west sides of the property, stepped back from public street frontages, and providing an activated open space along the street-facing elevations. The upper stories include two main residential masses, with a central break facing Terra Bella Avenue that denotes stacking corridor lounges over the courtyard entry. The massing is bookended at the north and south. The primary stair and elevator area at the south features a sloped roof providing a distinctive building accent, as well as open terraces and windows that bring daylight to the elevator lobby and corridors.

The applicant has received early multi-departmental feedback on the project site plan and building design and has begun to address some of this feedback in the plans. The current plans also show recently proposed design modifications including ground floor, building base and entrance treatment and building massing/facade. Staff has identified the following areas for further design refinement, prior to SB35 application submittal:

- <u>Streetscape Design</u>: Create a more engaging and comfortable streetscape design, through measures including additional onsite trees and layered (varied height) landscaping, particularly along Linda Vista Avenue; additional outdoor amenity space, such as for the laundry/lounge room; and a more distinctive/special entry plaza design.
- <u>Trees:</u> In addition to streetscape changes, work with staff to identify additional tree planting
 opportunities such as stormwater treatment areas within the westerly setback and around
 the driveway entrance, as well as locations where larger canopy trees are appropriate.
- <u>Materiality</u>: Study a secondary wall material to enhance and distinguish the building base while maintaining the color palette to integrate with upper floors.
- <u>Building Detailing & Accents:</u> Refine key building accents to provide for a more integrated and distinguished building design, as well as to provide more shadow lines, depth and visual interest in larger, flat building areas, including:
 - o Entry Awning: Make the primary entry awning feature more prominent, such as by projecting forward more towards Terra Bella Avenue, through deeper angularity, etc.
 - Articulation: Refine the proportions of projecting bays and the design of the extruded horizontal "frame" connecting the projecting bays e.g. using a perforated metal frame projecting beyond the edge of the upper floor projections (similar to the overhang just below the podium courtyard level)
 - Window Design: Provide recessed windows, try to incorporate more window size or height variation, and/or apply a pattern of window trim/treatments such as perforated metal window frames.

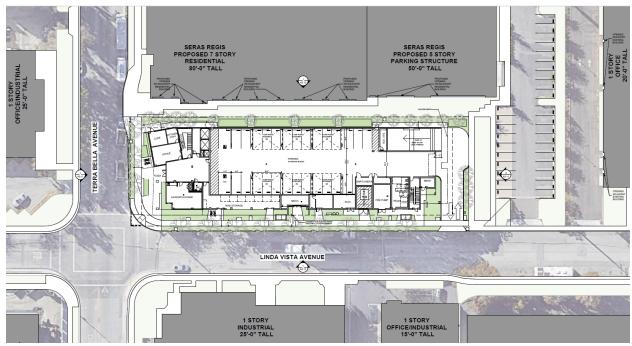


Figure 3 – First Floor Layout

Transportation Demand Management

The project will implement a Transportation Demand Management (TDM) program to reduce vehicle trips and further the City's greenhouse as reduction goals. The TDM program will include measures such as:

- Designated carshare parking
- Loaner bicycles and bicycle accessories, bike trainings and workshops
- Sustainable travel pledge
- Safe route to school promotion
- Pre-tax transportation benefits
- Peer to peer carshare

Project Schedule and Financing

Schedule

Milestone		Date of Completion
1.	Site Control	May 2017
2.	Community Engagement	January 2023
3.	Submit SB 35 Application	February 2023
4.	Receive Project Approvals	May 2023
5.	Building permit issuance	September 2024
6.	Construction finance closing	October 2024
7.	Begin Construction	November 2024
9.	Complete Construction	October 2026
10.	Lease Up	January 2027

Anticipated Permanent Sources of Funds

Source	Amount
Bank Loan	\$5,524,000
County of Santa Clara	\$9,000,000
City of Mountain View	\$10,000,000
HCD Multifamily Housing Program (MHP)	\$11,905,225
HCD Infill Infrastructure Grant (IIG)	\$1,000,000
Tax Credit Equity	\$42,071,848
Other Sources	\$6,562,833

Total Permanent Source of Funds \$86,063,906