

## Comparison of Affordable Housing Approach

BMR Options	Benefits	Limitations
<p>Standard BMR Requirement (15% Inclusionary Units)</p>	<ul style="list-style-type: none"> <li>• Built at same time as market-rate units with same amenities.</li> <li>• Supports socio-economic diversity within same building.</li> </ul>	<ul style="list-style-type: none"> <li>• Limited to mix of unit types in market-rate development (e.g. same bedroom count).</li> <li>• In this case, potentially fewer affordable units overall at 15% of total units.</li> <li>• On-site support services for tenants not included.</li> </ul>
<p>Alternative Mitigation Compliance Plan (Land Dedication with 20% Affordable Units)</p>	<ul style="list-style-type: none"> <li>• Provides long-term flexibility with City land ownership.</li> <li>• Greater flexibility in the type of affordable housing (e.g. target populations) with federal, state and regional funding opportunities.</li> <li>• In this case, get more affordable units (20% of total units), different unit mix (e.g. bedroom count), or units at deeper affordability levels than in market-rate development.</li> <li>• Opportunity for on-site support services for tenants</li> <li>• Depending on timing of land conveyance to the City, construction of affordable units may not be reliant on the pace of market-rate development, as the City could move independently with affordable housing.</li> </ul>	<ul style="list-style-type: none"> <li>• Reliant on state, federal, regional and local (e.g. Housing Impact Fee) funding availability to assist affordable housing developers.</li> <li>• Could have potential time delay between completion of market-rate units and affordable units, depending on the timing of land conveyance to the City.</li> <li>• Does not result in mixed-income community within same building.</li> </ul>