

**FORTBAY MOUNTAIN VIEW, LLC**

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4300 Stevens Creek Blvd, Suite 180

San Jose, CA 95129

October 15, 2018

Diana Pancholi  
Senior Planner  
City of Mountain View  
500 Castro St.  
Mountain View, CA 94039

RE: 777 W. Middlefield Road  
Teacher Housing Parking Feasibility

Dear Ms. Pancholi:

As you know, Fortbay Mountain View, LLC, (FBMV) is seeking entitlements for a 716 unit multi-family residential project with associated underground parking, amenities and open space (Project). FBMV will designate 20% of the Project's units (144) as affordable housing for the benefit of the community. Originally, these units were contemplated as being financed with tax credit financing and designated for primarily low area median income (AMI) housing. In an effort to address the chronic and acute lack of moderate income work force/teacher housing and lack of financing available for the same, the City, FBMV, and the Mountain View Whisman School District (MVWSD) have been discussing the possibility of developing and financing the 144 units as housing for MVWSD teachers and employees, with no subsidy from the City, as an effort to address a more acute public benefit need.

FBMV is proposing parking for the 572 market-rate housing units that will comply with the City's model parking requirement of one space per bedroom for a total of 734 parking spaces. However, in order to make the affordable housing financially feasible, FBMV proposes a parking ratio of 1.0 space per unit for the 144 units and to provide the spaces within the market-rate housing subterranean parking structure (See Figure 1)

Figure 1 PARKING SUPPLY

Unit Types	Units	Parking Spaces	Ratio
Market Rate	572	734	1.28
Affordable	144	144	1.0
Total	716	878	

FBMV requests this parking accommodation, among other measures, in order to make the Project financially feasible. Accordingly, we provide the following additional justifications for this parking accommodation request:

- Project Cost – If the affordable component parking ratio were to line up with the City’s parking standard, it would add approximately \$7 to 8 million to the teacher housing budget, as each subterranean space costs between \$65,000-\$70,000. This would make the Project financially infeasible.
- Comparable Parking Ratios – A preliminary survey by Nelson-Nygaard traffic consultants, of similar projects, illustrates that affordable housing units, especially for a local workforce projected to work within the same community, are likely to require less parking than market rate units. Figure 2 provides some examples of comparable affordable housing projects in the area. FBMV will provide staff with a more detailed analysis of the parking required for affordable housing which will be provided to Council as part of the entitlement process.

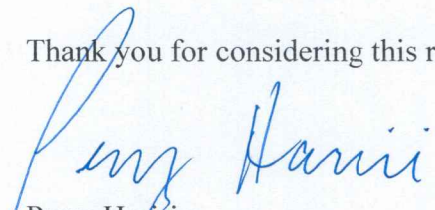
Figure 2 Examples of Affordable Housing Parking Ratios

Project Address	Owner	City	Distance from Rapid transit	Units	Parking Supply (spaces/unit)
Franklin Street Family Apartments 135 Franklin St.	Roem Housing	Mountain View	.05 mi	51	1.8
Belovida at Newbury Park	CORE/EAH Housing	San Jose	1.7 mi	185	.88
Hisman Nu Terrace 2555 International Blvd	EBALDC	Oakland	.7 mi	92	.96
Betty Ann Garden 945 Lundy Ave.	EAH Housing	San Jose	1.5 mi	101	1.35
777 W. Middlefield Rd.	FortbayMV	Mountain View	.75mi.	144	1.0

- Live and Work in Mountain View – It is expected that many of the teachers/employees of the MVWSD will both live and work in Mountain View. In doing so, they will likely take advantage of the existing transit systems of shuttles, busses and the extensive bicycle/pedestrian network in Mountain View, thus reducing the number of cars required.
- Proximity to the Mountain View Transit Center – Because the Project is approximately 0.7 miles from the Transit Center, it is anticipated that the residents will take advantage of the easy access to the Center, again reducing the need for a car.
- TDM Measures – FBMV will provide significant TDM measures that will reduce the need for a car.

In conclusion, providing one parking space per designated teacher housing unit conforms with recently observed parking usage in similar communities and helps make this project financially feasible.

Thank you for considering this request.



Perry Harri  
Fortbay Mountain View, LLC