

Villa Street Proposed Relocation Benefits

<u>Measure V TRAO</u>		<u>Prometheus Proposal</u>
≤ 80% AMI	3x Mt. View Rent	\$15,000
+80-120% AMI	3x Mt. View Rent	\$12,500
+120% AMI	\$0	\$10,000 for <u>ALL</u>
Special Circumstances	\$3,000	\$5,000
Long term resident	\$0	\$5,000
Right of Return	New one-year lease fixed at previous rental rate for similar-sized.	New one-year lease fixed at previous rental rate for similar-size unit.
Assistance finding an apartment	60 days subscription to rental agency.	60 days subscription to rental agency plus outreach to other Mt. View property owners.
Return of security deposit	Yes	Yes
Moving expenses	\$0	\$500 for moving expenses

-Special Circumstances: at least one resident of Income Qualified Household is under 18, a senior age 62+ or disabled.

-Households eligible for relocation assistance as of date of formal Notice of intent to develop.

Villa Street

Proposed Affordable Housing

City Council Requested

Prometheus will provide
10% or 24 units.

Unit mix will be split between
12 one-bedroom and 12
two-bedroom units.

Prometheus Proposed

Will provide 20% more units
than the City requested at the
Prometheus owned existing
Mariposa Club Apartments at
80% AMI.

12% = 29 units

10% = 24 units

5 units or 20% more

Unit mix will be 15 one-bedroom
and 14 two-bedroom units.