

# Proposal for: Burlingame Parking Lots F&N

January 30  
2015

Submitted By:  
MidPen Housing Corporation

Statement Of Qualifications to develop a mixed income  
community in Downtown Burlingame



January 30, 2015

William Meeker, Community Development Director  
City of Burlingame  
501 Primrose Road  
Burlingame, California 94010

Dear Mr. Meeker,

As a leader in affordable and workforce housing in the Bay Area, MidPen Housing is acutely aware of the pressures in the current rental market impacting the quality of life in our communities. As a result, we are extremely excited about the opportunity to present this innovative proposal to provide affordable workforce housing in one of the Bay Area's most prestigious communities.

Since our founding in 1970, MidPen has developed or rehabbed over 7,500 affordable homes, with more than 1,400 in active development. In addition to developing housing, MidPen Property Management Corporation provides professional property management for our own developments, and MidPen Resident Service Corporation provides and coordinates onsite services programs for all MidPen residents. Together, MidPen Development, Property Management, and Services have won over 100 industry awards for excellence including two ULI Global Excellence awards.

The development of Lots F and N in downtown Burlingame represents an extraordinary opportunity create much needed housing close to the rich array of transportation options and urban amenities that Burlingame has to offer. In addition, we believe the project is well positioned to take advantage of recently established State Cap and Trade funding that will provide funding not only for new affordable housing development, but also for parking and transportation-related infrastructure, and in so doing can help Burlingame achieve additional goals as outlined in the Downtown Specific Plan (DSP). MidPen has deep experience accessing state funding programs such as the Multifamily Housing Program (MHP), the Infill Infrastructure Grant program (IIG), and Transit Oriented Development program (TOD).

Please note that we are including here three development alternatives in order to provide the RFP selection committee, as well as other government officials, elected leaders, and community stakeholders, an understanding of different development options, and the policy and programmatic trade-offs that arise from various financing structures. Our **Baseline** proposal relies primarily on the value of the land to create housing affordable to very low income seniors and moderate income workers in Burlingame, while preserving existing public parking capacity.



The **Cap and Trade** alternative builds on our Baseline and exploits emerging State resources to fund additional parking infrastructure and transportation improvements. Finally, our **Mixed Income** alternative increases the market rate component of the project through a partnership with Sares Regis (please enclosed Letter of Intent), and in so doing, creates additional value that can be used to build a new parking structure.

Each alternative is guided by the same core principles, as follows:

1. **Maximize affordable housing** by leveraging the value of the land
2. **Increase parking efficiency and capacity** through innovative design, programming, and the creation of new parking resources
3. **Build sustainably**, employing the latest in green building methods and sustainable operations and maintenance practices.

We very much look forward to working with the City of Burlingame to refine our development concepts and bring to life a transformative downtown development that meets the needs of the City's residents and workers.

Sincerely,

Jan Lindenthal  
Vice President of Real Estate

January 30, 2015

Jan Lindenthal  
Vice President of Real Estate  
MidPen Housing  
303 Vintage Park Drive, Suite 250  
Foster City, CA 94404

**RE: Request for Proposals - City-Owned Parking Lots F and N (City of Burlingame)**

Dear Jan,

Sares Regis Group of Northern California ("SRGNC") is a privately owned, San Mateo-based developer of high quality rental and ownership residential communities throughout the Bay Area. We have operated as a major residential developer and investor in the Bay Area since 1992. The principals of the firm have worked successfully in the local residential development industry for at least a decade prior to our formation. From early on, our development efforts have focused on in-fill opportunities, close to transportation, jobs, services, and recreation. Our search for in-fill sites with such attributes has led us to undertake pioneering residential projects that often serve as a catalyst for positive change in the larger community. SRGNC has developed thousands of homes in the Bay Area and currently owns and/or manages some 15,000-rental apartments throughout the western U.S.

We were drawn to the City-Owned Parking Lots F and N because they feature all of the site attributes mentioned above, in an area of Burlingame which has the character and vibe consistent with what so many in the urban rental markets today are seeking. Further, we have had great success working closely with cities, redevelopment agencies, and communities to acquire sites and develop award-winning residential communities in such places as: 888 North San Mateo Drive just south of the Burlingame border, San Bruno, Palo Alto, Mountain View, Sunnyvale, Campbell, San Jose, Fremont, and Hayward. Our communities have proven to be complimentary to the neighborhoods in which they are located. We understand that to be truly successful in-fill residential developers and owners, we must create value not only for our residents and partners, but also for the neighborhoods and communities that we serve.

We are excited about the prospect of working with the City of Burlingame to develop a high quality, sustainable, market-rate rental apartment community on this site. Based upon our preliminary underwriting, we value the fee-simple interest in Lot F between \$10,000,000 and \$15,000,000 assuming entitlements for 83+ market rate apartments and \$20,000 per unit in municipal fees. We firmly believe that a well-designed and well-executed multifamily development on the subject property will be a true asset to the neighborhood.

Please do not hesitate to contact me at 650.377.5707 with any questions that you may have about our firm or our qualifications.

Sincerely,  
SRGNC-MF, LLC



Andrew G. Hudacek, Chief Investment Officer

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# I. INTRODUCTION TO MIDPEN HOUSING

## A. INTRODUCTION

MidPen Housing appreciates the opportunity to submit this response to the City of Burlingame's Request for Proposals for the Downtown Burlingame Affordable Housing Opportunity.

In our 45 year history, MidPen has partnered with a multitude of cities and counties to help them devise strategies to create much needed affordable housing, as well as further the broader goals set out in specific area plans and community-based planning initiatives. For example, this year we started construction on the 66 unit inclusionary project developed in partnership with The New Home Company as part of the the Foster Square Civic Center Plan in Foster City. In addition, in 2014 we received the ULI Global Award of Excellence for our Station Center project in Union City. Located at the Union City BART Station, our 157 unit affordable family rental housing complex exemplifies best practices of high density transit oriented development that is part of a intentional community plan. In 2014 we also celebrated the grand opening of our Delaware Pacific project which is a mixed income community in San Mateo that combines workforce housing for moderate income households with affordable rental housing for very low income working families.

Our experience working with cities has taught us that a collaborative approach works best. We engage with local decision-makers and community stakeholders to define priorities, outline funding parameters, and review site development strategies that meet a diverse set of goals and priorities. We are very excited to engage with the City of Burlingame to review the development proposal, presented here, and to refine these options with input from the City and the Burlingame community at large.

## B. SUMMARY OF MIDPEN'S BACKGROUND

**MidPen Housing Corporation** is one of the nation's leading non-profit developers, owners and managers of high-quality affordable housing. In the forty-five years since it was founded, MidPen has developed over 100 communities and 7,500 homes for working and low-income families, seniors and special needs individuals throughout Northern California. Given our deep roots on the Peninsula and in Silicon Valley, the majority of these units are located in Santa Clara and San Mateo counties.

MidPen’s developments are award-winning and nationally recognized. MidPen has extensive experience in site acquisition and planning, entitlements, community outreach, design and construction management. The organization has an exemplary track record in securing both public and private funding and proven expertise in positioning projects for long-term financial sustainability. Key to this success is the fact that MidPen invests over \$6 million each year in comprehensive on-site support services and programs to help its low income tenants thrive and advance; all delivered through the organization’s staff and a network of over 300 service provider partners.

### **C. OUR TEAM**

As one of the largest and most trusted non-profit developers in Northern California, MidPen has the resources to dedicate staff time and predevelopment funding throughout the planning and development. These resources ensure that projects are able to move forward and do not get delayed for lack of predevelopment funding or staff capacity. Executive and project staff dedicated to the project include:

- Matthew Franklin, President
- Jan M. Lindenthal, Vice President of Real Estate Development
- Art Fatum, Chief Financial Officer
- Debra Sobeck, Vice President of Property Management
- Alice Talcott, Director of Housing Finance
- Daniel Adams, Director of Housing Development
- Riley Weissenborn, Associate Project Manager

#### **Matthew O. Franklin**

Matthew O. “Matt” Franklin joined MidPen Housing Corporation as President in July 2008. Matt is responsible for the strategic direction of MidPen and oversees all areas of the company including real estate development, property and asset management, corporate administration and resident services. Matt came to MidPen from an appointed post as Executive Director of the San Francisco Mayor’s Office of Housing where he coordinated all city housing policy and oversaw the financing for 3,500 new affordable rental units and the compliance monitoring for 24,000 existing affordable units. Matt’s previous roles include Director of California’s Department of Housing and Community Development where he was the Governor’s lead housing policy advisor; Vice President of Emerging Markets for Wells Fargo Home Mortgage where he managed multi-billion dollar programs producing more than 100,000 loans nationwide for low-moderate-income and minority customers; and senior positions at the U.S. Department of Housing and Urban Development (HUD) under

President Clinton. Matt currently serves on the Board of Directors for the National Housing Trust, the California Housing Consortium and the Non-Profit Housing Association of Northern California. He held previous board posts on the California Housing Finance Agency and the California Tax Credit Allocation Committee. Matt received his Masters of Public Policy from the John F. Kennedy School of Government at Harvard University and his Bachelors of Arts in Political Science from Colgate University. He also attended the London School of Economics and Political Sciences.

### [Jan Lindenthal](#)

Jan is Vice President of Real Estate Development and has over 20 years of experience in community development and affordable housing. Prior to MidPen, Jan was Vice President of Development and Construction at South County Housing where she oversaw production of more than 1,600 affordable housing units at nearly 30 properties, several of which won national awards of excellence. She previously held key roles at the Santa Clara County Housing Authority and the Central New York Planning and Development Board. Jan has a master's from Tufts University Center for Public Service and a bachelor's from Hamilton College.

### [Arthur Fatum](#)

Art came to MidPen with over 30 years of experience in finance and operations for world-class public, private and non-profit companies serving financial services, internet, media, high-tech manufacturing, and information services. Prior to MidPen, Art was the CFO and EVP of Capital Markets for the Low Income Investment Fund (LIIF), one of the nation's premier community development finance institutions. Art's previous posts include senior executive roles at GE Capital, AT&T Capital, and CNET Networks. He has been CFO of both public and private companies, has held Division President, Chief Operating Officer and Chief Corporate Officer roles, and has led several businesses based outside the US. He holds a B.S. in Mathematics from SUNY at Cortland and is a graduate of GE's Executive Management Development Institute.

### [Debra Sobeck](#)

Debra Sobeck is the Vice President of Property Management for MidPen Property Management Corporation. Deb joined MidPen in 2012 with extensive experience in property and asset management for both affordable housing and market-rate communities. Prior to MidPen, Deb was the top executive for Oakland-based Evans Property Management where she received accolades for stabilizing company operations and increasing operating performance for a portfolio of nearly 8,000 units in five states. She also held senior management titles at other leading property

management firms across the nation. Deb is a CPM candidate, has a National Affordable Housing Professional designation from NAHMA.

### [Alice Talcott](#)

Alice Talcott is the Director of Housing Finance, where she provides strategic direction on the funding of MidPen's development and portfolio projects. She has over 20 years of experience in affordable housing development and is an expert in the financing and structuring of rental housing projects. Prior to MidPen, Alice worked for 14 years at Community Economics, where she assisted non-profit developers in the financing and structuring of over 9,000 units of affordable housing in California and Hawaii, including negotiating over \$825 million in investor equity for 90 projects. Her experience also includes six years at the Mayor's Office of Housing in San Francisco. She has been an active advocate on statewide housing issues, and has served on the board of the NonProfit Housing Association of Northern California (NPH). She is a frequent presenter at the Housing California and NPH conferences on housing finance issues. Alice received a B.A. in Political Science from Washington University in St. Louis and a Masters of City Planning from University of California, Berkeley.

### [Daniel Adams](#)

Daniel Adams is a Director of Housing Development at MidPen, and will serve as lead staff and point person for the development. An architect by training, Dan has over 20 years of experience in the design and development of affordable housing. Prior to joining MidPen in 2013, Dan was Director of Program Development at the San Francisco Mayor's Office of Housing (MOH) where he served as staff lead in the establishing of the City's \$1.5 Billion Housing Trust Fund, and helped to spearhead many of the agency's signature initiatives including HOPE SF, the Green Retrofit Initiative, and the Small Site Acquisition Rehab program, as well as managed the agency's policy and legislative affairs activities. Dan was a Project Manager at Resources for Community Development, and Frederick P. Rose Architectural Fellow at Asian Neighborhood Design, a community design center based in San Francisco. He holds a Masters of Architecture degree from the University of California, Berkeley, and completed undergraduate studies at the University of Texas at Austin.

### [Riley Weissenborn](#)

Riley is an Associate Project Manager and will assist throughout the development of the project. Riley has 2 years of experience in affordable housing. Prior to joining MidPen in 2014, Riley was a Database Assistant with Housing Choices Coalition, where he assisted in locating affordable housing for developmentally disabled individuals/families, as well as performed outreach and held informational

meetings for prospective residents. Riley received his Masters of Urban Planning degree from San Jose State University and a Bachelors of Arts in Urban and Regional Planning from University of California, San Diego.

Other Members of the Development Team Include:

### Property Management

In the mid1980's MidPen formed our own in-house Property Management Company, MidPen Property Management. MidPen Property Management will serve as the property management agent for the workforce and affordable housing developments. Our management company includes a well-seasoned team with extensive experience in all aspects critical to property management including compliance, operations, training, facility maintenance, and community relations. We take great pride in keeping our communities safe, beautiful, and well maintained. Our properties range from single-family homes, to large multi-family complexes in urban areas. All fit nicely into the community.

### Resident Services

Resident services for the affordable housing developments will be delivered by MidPen Resident Services Corporation (MidPen Services), a 501c3 non-profit affiliate of MidPen Housing. MidPen Services has an overarching goal of helping individuals and families meet needs that go beyond basic shelter by assisting them in achieving self-sufficiency and a higher quality of life. MidPen Services has extensive experience providing services at family, senior citizen, special needs, and single room occupancy properties. Service coordination and programs are tailored to meet the specific needs of residents and usually include after school and summer educational programs; computer learning, financial education, health and wellness, and literacy programs for both adults and children.

### BAR Architects

Our proposal was prepared with architectural support from BAR Architects. MidPen has worked with BAR on the award-winning 636 El Camino Apartments in South San Francisco. In addition, BAR is the architect for our Foster Square senior development that recently broke ground in Foster City. For more than 40 years, BAR Architects has created a diverse portfolio of projects, with a large portion of their work consisting of multifamily housing and mixed-use projects.

### Nelson Nygaard, Transportation Planning and Parking Management

In addition, and because innovative parking strategies are critical to the success of any downtown development, we consulted with Nelson Nygaard, a renowned Bay

Area transportation planning firm. Nelson Nygaard is committed to developing transportation systems that promote vibrant, sustainable, and accessible communities. Nelson Nygaard provided a summary of available parking reports, as well as outlined potential innovative parking strategies and solutions to assist in meeting the parking demands of new residents and existing employees and retail patrons.

## 2. DEVELOPMENT EXPERIENCE

### A. MIDPEN PROJECT EXPERIENCE

Over the last five years, MidPen Housing has completed a combined total of 14 projects with four more under construction. These developments are:

#### Completed

<i>Peninsula Station, San Mateo, 2010</i>	<i>68 units for families</i>
<i>Vista Meadows, Hollister, 2011</i>	<i>72 units for seniors</i>
<i>Fair Oaks Plaza, Sunnyvale, 2011</i>	<i>124 units for seniors</i>
<i>Main Street Village, Fremont, 2011</i>	<i>64 units for special needs</i>
<i>Station Center, Union City, 2011</i>	<i>157 units for families</i>
<i>Cynara Court, Castroville, 2011</i>	<i>58 units for families</i>
<i>636 El Camino, South San Francisco, 2012</i>	<i>109 units for families</i>
<i>Manzanita Place, Marina, 2013</i>	<i>66 units for families</i>
<i>Schapiro Knolls, Watsonville, 2013</i>	<i>88 units for families</i>
<i>Sunny Meadows, Freedom, 2013</i>	<i>200 units for families</i>
<i>Delaware Pacific, San Mateo, 2013</i>	<i>60 units for families</i>
<i>Aptos Blue, Aptos, 2013</i>	<i>40 units for families/special needs</i>
<i>Woodlands, East Palo Alto, 2014</i>	<i>49 units for families</i>
<i>Half Moon Village Phase 1, Half Moon Bay, 2014</i>	<i>45 units for seniors</i>

#### In Construction

<i>Half Moon Village Phase 2, Half Moon Bay</i>	<i>115 units for seniors</i>
<i>Armory Site, Sunnyvale</i>	<i>58 units for families/special needs</i>
<i>Donner Lofts, San Jose</i>	<i>102 units for special needs</i>
<i>Foster Square, Foster City</i>	<i>66 units for seniors</i>
<i>Sharmon Palms, Campbell</i>	<i>66 family apartments</i>
<i>Laguna Commons, Fremont</i>	<i>64 units for families/special needs</i>
<i>6800 Mission, Daly City</i>	<i>52 units for families</i>
<i>Fettters Apartments, Sonoma</i>	<i>60 units for families</i>

Highlighted below are four projects that are particularly relevant to our proposed development for the Burlingame parking lots.

### **Delaware Pacific**

- San Mateo, 2013
- Family, 60 Units
- Construction Cost: \$16,604,266
- Tenant Income Levels: 30%, 40%, 45% and 50% AMI
- Construction Period: 18 months
- Funding:
  - City of San Mateo
  - County of San Mateo HOME & CDBG
  - Mental Health Services Act
  - Project-Based Section 8 Vouchers



MidPen worked closely with the City of San Mateo and Palo Alto Partners to execute a shared vision of creating a well-designed, transit-oriented, 120-unit mixed-income development that incorporates 60 units of high quality affordable housing targeted towards low-income families and 60 units of similarly designed workforce housing targeted toward moderate income families. MidPen and Palo Alto Partners (a for-profit development entity) were selected via RFP by the City of San Mateo for our unique proposal to build a seamlessly integrated community of affordable and workforce residents. Delaware Pacific’s 120-units were entitled as a single project to be built in two phases which, while separately owned and financed, appear as one, unified community sharing a garage, podium-level landscaping and play structure improvements built above the structured parking.. An exceptional model for transit-oriented infill development, Delaware Pacific transformed the vacant site of San Mateo’s former police station into a vibrant mixed-income community located within a half mile of Caltrain and major bus lines.

### **Station Center**

- Union City, 2012
- Family, 157 Units
- Construction Cost: \$61,452,671
- Tenant Income Levels: 30%-50% AMI
- Construction Period:
- Funding:
  - RDA of the City of Union City
  - Housing Authority of the County of Alameda
  - California Community Reinvestment Corp



In August 2006, a joint proposal between MidPen and Barry Swenson Builders was selected via RFP by the Redevelopment Agency of the City of Union City (RDA) to develop blocks 3 blocks of a 1,200+ unit Transit Oriented Development project located along the eastern side of the Union City BART station. In the midst of entitling this transformative development, the real estate market collapse of 2008 caused Barry Swenson Builders to abandon the market rate housing and left the City at risk of losing State TOD funding it had acquired for key transit improvements. MidPen stepped up and restructured its affordable housing component of the project to preserve the City's funding and catalyze a new master development. MidPen's Station Center is a 2.18 acre mixed-use, transit oriented development providing 157 family units, with tenant incomes set at 30%-50% Area Median Income. Station Center also includes 8,600 square feet of retail space on the ground level. The collaborative relationship between MidPen and Union City played a pivotal role in the success of the proposed project and resulted in the project winning an international Urban Land Institute (ULI) Global Award for Excellence in 2013.

### **Fair Oaks Plaza**

- Sunnyvale, 2011
- Senior, 124 units
- Construction Cost: \$22,095,336
- Tenant Income Levels: 25%, 30%, and 50% AMI
- Construction Period: 17 months
- Funding
  - City of Sunnyvale Housing
  - State HCD – Infill Infrastructure Grant
  - Mental Health Services Act
  - Project-Based Section 8 Vouchers



The City of Sunnyvale and County of Santa Clara had been trying to develop low income senior housing on the site of a County health clinic at 660 S. Fair Oaks, Sunnyvale for approximately 20 years but had reached an impasse due to the County's need for replacement parking and the City's lack of financial subsidy. MidPen resolved the impasse through creative design and entrepreneurial financing – finding a way to build the County a four-level stand-alone replacement parking garage and winning Project Based Section 8 Vouchers and a State infrastructure grant. Fair Oaks Plaza was completed in 2011 and provides 124 senior units, with tenant income levels at 25%, 30%, and 50% Area Median Income.

## **Donner Lofts**

- San Jose, 2015
- SRO, 103 units
- Construction Cost: \$30,891,163
- Tenant Income Levels: 20% to 50% AMI
- Construction Period: 15 months
- Funding
  - City of San Jose
  - State HCD – TOD & IIG
  - Mental Health Services Act
  - Project-Based Section 8 Vouchers



The Donner Lofts project now under construction at 156 East St John Street in San Jose will transform a blighted neighborhood corner near City Hall into a state-of-the-art housing and retail complex that will provide homes and stability for both the new residents and surrounding community. MidPen won a highly competitive State TOD award that enabled this project to proceed despite the dissolution of the San Jose Redevelopment Agency and its subsequent inability to fully subsidize the project construction costs. The project brings 102 well-appointed studio and one bedroom apartments, along with on-site amenities, to members of the downtown workforce. Amenities include an onsite property manager, lobby, onsite laundry room, fitness center, computer lab, community room and courtyard. The ground level podium will include approximately 2,864 sq. ft. of retail space, and parking is provided at grade and at the basement level. The is located in a “Priority Development Area - Regional Center”, as identified by Plan Bay Area and was also part of the Civic Plaza Downtown Project Area originally designated by the former San Jose Redevelopment Agency as an area to be revitalized.

For more information on the above project, and for a list of completed projects, please see the following:

**B. PROPERTY PROFILES - (attached)**

**C. COMPREHENSIVE LIST OF COMPLETED PROJECTS – (attached)**

**D. CORPORATE BROCHURE - (attached)**

**E. BAR FIRM PROFILE (attached)**

**F. NELSON NYGAARD FIRM PROFILE (attached)**

# DELAWARE PACIFIC

FAMILY HOUSING  
San Mateo, CA



**Delaware Pacific** is a distinctive, pedestrian-friendly community that provides affordable rental homes for working families with easy access to groceries, retail and public transportation. With new market rate housing just down the street and moderate income housing being built immediately next door, Delaware Pacific is an integral part of the City of San Mateo's vision to provide many housing options for workers with a broad spectrum of incomes.

An exceptional model for transit-oriented infill development, Delaware Pacific transformed the vacant site of San Mateo's former police station



into a vibrant affordable housing community for 60 families and individuals and is located within a half mile of Caltrain and major bus lines.

Residents have private balconies or patios and enjoy a landscaped courtyard with a large children's playground and BBQ area. Other amenities include a computer lab, a multi-purpose room with a large kitchen for community gatherings, a street-level bike storage area and a large classroom for the after school program.

MidPen Resident Services offers onsite social, educational, vocational, and health and wellness programs to all residents.

<b>Developer</b>	MidPen Housing Corp.		
<b>Property Management</b>	MidPen Property Management Corp.		
<b>Development Type</b>	New construction of 4-story building and shared podium with market-rate development		
<b>Construction Type</b>	Type V wood frame construction over podium parking		
<b>Site Area:</b>	1.17 acres		
<b>Density:</b>	52 units / acre		
<b>Parking Ratio:</b>	1.7 : 1 – 104 spaces		
<b>Development Profile</b>	<b>Type</b>	<b>No.</b>	<b>Size Units (sf)</b>
	1 BR	18	651 - 790
	2 BR	22	949
	3 BR	20	1101 - 1232
	<b>TOTAL</b>	<b>60</b>	
<b>Amenities</b>	Community room; computer lab; children's playground; courtyard		
<b>Services Offered</b>	Academically-based after school and summer programs for youth Financial literacy courses Vocational development Health and wellness programs Computer lab and assistance Connection to community resources		
<b>Resident Profile</b>	Families earning up to 50% of the Area Median Income		
<b>Funders</b>	<ul style="list-style-type: none"> <li>• City of San Mateo</li> <li>• County of San Mateo Department of Housing</li> <li>• Housing Authority of the County of San Mateo</li> <li>• CalHFA</li> <li>• Sobrato Foundation</li> <li>• Federal Home Loan Bank of San Francisco</li> <li>• Union Bank</li> </ul>		
<b>Architect</b>	Christiani Johnson Architects		
<b>Contractor</b>	Palisade Builders Inc.		

**Delaware Pacific** | 1990 S. Delaware Street, San Mateo, CA 94403

**For more information contact: MidPen Housing**

303 Vintage Park Drive, Suite 250 | Foster City, CA 94404 | Tel: 650.356.2900 | email: [info@midpen-housing.org](mailto:info@midpen-housing.org)



# STATION CENTER

MIXED-USE, TRANSIT-ORIENTED FAMILY HOUSING

Union City, CA



Station Center is at the heart of the City of Union City's vision to create the Station District, a vibrant city center bustling with attractive store fronts, community parks and high-quality housing. In the Station District people of all income levels live, work, shop and play near public transportation and jobs. This is smart growth at its best.

Designed by award-winning architect David Baker + Partners, Station Center provides workforce housing in an innovative plan that attractively wraps apartment buildings around common areas to create an open feel.

The main entrance, a towering open-arch, reveals a series of unique spaces where neighbors gather both indoors and outdoors. There are gardens, playgrounds, a fitness facility, a pool and a community room for programs and services for youth residents and adults. Station Center also includes 8,600 square feet of commercial space on the ground level.



<b>Developer</b>	MidPen Housing Corp.		
<b>Property Management</b>	MidPen Property Management Corp.		
<b>Development Type</b>	New, transit-oriented, high density, 4-story and 6-story family housing with detached garage		
<b>Construction Type</b>	Phase I: Types I & III, wood over concrete podium Phase II: Type V, wood frame Garage: Type I, concrete		
<b>Site Area:</b>	2.18 acres		
<b>Density:</b>	72 units / acre		
<b>Parking Ratio:</b>	1 : 1 – 157 spaces (plus 117 shared spaces, 10 retail spaces)		
<b>Development Profile</b>	<b>Type</b>	<b>No.</b>	<b>Size Units (sf)</b>
	1 BR	33	625
	2 BR	74*	875
	3 BR	50	1,125
	<b>TOTAL</b>	<b>157</b>	
	*Includes two 2-bedroom manager units		
<b>Amenities</b>	Community room; computer center and services meeting room; fitness center; tot lot/ play area; community gardens; swimming pool; two resident lounges		
<b>Services Offered</b>	Youth after school & summer programs Financial literacy classes Tutoring Computer training Nutrition and cooking classes Connection to community resources		
<b>Resident Profile</b>	Families earning between 30% and 50% of the Area Median Income		
<b>Funders</b>	<ul style="list-style-type: none"> <li>• Redevelopment Agency of the City of Union City</li> <li>• Housing Authority of the County of Alameda</li> <li>• JPMorgan Capital Corp.</li> <li>• Chase</li> <li>• Union Bank</li> <li>• California Community Reinvestment Corporation</li> <li>• California Tax Credit Allocation Committee</li> <li>• Federal Home Loan Bank of San Francisco</li> </ul>		
<b>Architect</b>	David Baker + Partners		
<b>Contractor</b>	Barry Swenson Builder		

Sustainability and green design is a top priority with Station Center, which has achieved LEED Platinum Certification; and with stores, restaurants, BART and bus lines in close proximity, residents are able to walk and take public transportation. Station District is a model for urban infill development.

**Station Center** | 34800 Eleventh Street, Union City, CA 94587

**For more information contact: MidPen Housing**

303 Vintage Park Drive, Suite 250 | Foster City, CA 94404 | Tel: 650.356.2900 | email: [info@midpen-housing.org](mailto:info@midpen-housing.org)



# FAIR OAKS PLAZA

## SENIOR HOUSING

Sunnyvale, CA



The result of a visionary partnership between MidPen Housing, Santa Clara County and the City of Sunnyvale, **Fair Oaks Plaza** is a wonderful example of infill development: 124 new, affordable rental homes for low- and very low-income seniors built on what was once a large parking lot.

Fair Oaks Plaza opened in fall 2011 and provides a services-enriched community designed to meet the needs of its senior residents in multiple ways. It is conveniently located with a new County Medical Clinic just next door and within a half-mile of the Sunnyvale Senior Center, grocery stores, a pharmacy, a public park, and multiple bus lines which stop directly in front of the community. Additionally, the apartments have been designed to be fully adaptable, allowing the opportunity for seniors to age in place.



The 2,300 square feet of common space provides a wonderful hub for onsite services, social activities, fitness opportunities and other programs. Residents read, visit with one another, play instruments or enjoy other activities in the common courtyards and community gardens.

<b>Developer</b>	MidPen Housing Corp.		
<b>Property Management</b>	MidPen Property Management Corp.		
<b>Development Type</b>	Infill construction of two residential buildings on partially submerged podium		
<b>Construction Type</b>	2001 Two 4-story Type V buildings on partially submerged podium		
<b>Site Area:</b>	.95 acre		
<b>Density:</b>	130 units / acre		
<b>Parking Ratio:</b>	.67 : 1 – 84 spaces		
<b>Development Profile</b>	<b>Type</b>	<b>No.</b>	<b>Size Units (sf)</b>
	1 BR	110	600
	2 BR	14	800
	<b>TOTAL</b>	<b>124</b>	
<b>Amenities</b>	Community center; computer lab; fitness center; courtyard; balcony/patio for each unit		
<b>Services Offered</b>	Healthcare assistance Mental health service coordination Financial literacy training Computer training Connection to community resources		
<b>Resident Profile</b>	Seniors earning between 25% and 50% of the Area Median Income		
<b>Funders</b>	<ul style="list-style-type: none"> <li>• City of Sunnyvale</li> <li>• Housing Authority of Santa Clara County</li> <li>• Google, Inc.</li> <li>• Union Bank</li> <li>• California Department of Housing and Community Development</li> <li>• County of Santa Clara Department of Mental Health</li> <li>• CalHFA - Mental Health Services Act</li> <li>• Federal Stimulus Funds - American Recovery and Reinvestment Act</li> </ul>		
<b>Architect</b>	Jon Worden Architects		
<b>Contractor</b>	Douglas Ross Construction		

**Fair Oaks Plaza** | 690 S. Fair Oaks Avenue, Sunnyvale, CA 94086

**For more information contact: MidPen Housing**

303 Vintage Park Drive, Suite 250 | Foster City, CA 94404 | Tel: 650.356.2900 | email: [info@midpen-housing.org](mailto:info@midpen-housing.org)



# DONNER LOFTS

WORKFORCE EFFICIENCY HOUSING  
San Jose, CA



**Donner Lofts** is a mixed-use development that combines workforce efficiency studios and 1-bedroom apartments with ground-floor commercial retail space in downtown San Jose. Twenty units are reserved for the formerly homeless who will receive extensive supportive services. Donner Lofts started construction in late 2014 and will welcome residents in summer 2016.

Located on the site of the former Donner-Houghton estate, a City Landmark until its demolition after a fire in 2007, the community is named in honor of Eliza Donner, a surviving member of the Donner Party. Living up to its namesake, Donner Lofts will transform a blighted corner lot near City Hall into high-quality housing



and retail shops that will enhance the neighborhood. The community's well-appointed apartments will provide stable homes that are affordable to its residents – many of whom hold jobs that are critically important to a thriving downtown community. Donner Lofts is expected to achieve LEED Gold certification by the U.S. Green Building Council.

Residents of Donner Lofts will receive a full suite of on site amenities as well as robust services and programs, coordinated by MidPen Services in collaboration with the Santa Clara County Department of Behavioral Health Services. Donner Lofts will meet downtown San Jose's need for small-unit affordable housing, along with the overwhelming need for permanent supportive housing for homeless individuals.

<b>Developer</b>	MidPen Housing Corp.		
<b>Property Management</b>	MidPen Property Management Corp.		
<b>Development Type</b>	New construction: five-story transit-oriented, mixed-use, infill development above podium parking and retail		
<b>Construction Type</b>	Type I podium, Type III wood frame		
<b>Site Area:</b>	.43 acres		
<b>Density:</b>	233 units / acre		
<b>Parking Ratio:</b>	.5 : 1 – 51 spaces with additional 20 off site spaces		
<b>Development Profile</b>	<b>Type</b>	<b>No.</b>	<b>Size Units (sf)</b>
	Studio	92	379 - 499
	1 BR	9	504 - 584
	2 BR *	1	1037
	<b>TOTAL</b>	<b>102</b>	
	* manager's unit		
<b>Amenities</b>	Common areas including: laundry room; community room; computer lab; exercise room		
<b>Services Offered</b>	Financial literacy courses Vocational development Health and wellness programs Computer lab and assistance Connection to community resources		
<b>Resident Profile</b>	Individuals earning up to 50% of the Area Median Income		
<b>Funders</b>	<ul style="list-style-type: none"> <li>• City of San Jose</li> <li>• Housing Authority of the County of Santa Clara</li> <li>• Santa Clara County Department of Behavioral Health Services</li> <li>• California Department of Housing and Community Development</li> <li>• CalHFA</li> <li>• Federal Home Loan Bank of San Francisco</li> <li>• California Tax Credit Allocation Committee</li> <li>• Bank of America Merrill Lynch</li> </ul>		
<b>Architect</b>	HKIT Architects		
<b>Contractor</b>	Devcon Construction, Inc.		

**Donner Lofts** | 156 E. St. John Street, San Jose, CA 95112

**For more information contact: MidPen Housing**

303 Vintage Park Drive, Suite 250 | Foster City, CA 94404 | Tel: 650.356.2900 | email: info@midpen-housing.org



**List of all projects owned and developed by MidPen**

Name	Type	City	County	Units	Year
<a href="#">Aptos Blue</a>	Family; Special Needs	Aptos	Santa Cruz	40	2013
<a href="#">Delaware Pacific</a>	Family	San Mateo	San Mateo	60	2013
<a href="#">Half Moon Village</a>	Senior	Half Moon Bay	San Mateo	160	2013
<a href="#">Manzanita Place</a>	Family	East Garrison	Monterey	66	2013
<a href="#">Schapiro Knolls</a>	Family	Watsonville	Santa Cruz	88	2013
<a href="#">636 El Camino</a>	Family; Mixed-Use	South San Francisco	San Mateo	109	2012
<a href="#">Station Center</a>	Family; Mixed-Use	Union City	Alameda	157	2012
<a href="#">Cynara Court</a>	Family; Mixed-Use	Castroville	Monterey	58	2011
<a href="#">Fair Oaks Plaza</a>	Senior; Special Needs	Sunnyvale	Santa Clara	124	2011
<a href="#">Main Street Village</a>	Family; Special Needs	Fremont	Alameda	64	2011
<a href="#">Vista Meadows</a>	Senior	Hollister	San Benito	72	2011
<a href="#">Peninsula Station</a>	Family; Mixed-Use	San Mateo	San Mateo	68	2010
<a href="#">Sunny Meadows</a>	Family	Freedom	Santa Cruz	200	2010
<a href="#">Marymead Park</a>	Family	Marysville	Yuba	68	2009
<a href="#">DeVries Place</a>	Senior	Milpitas	Santa Clara	103	2008
<a href="#">Parkhurst Terrace</a>	Family	Aptos	Santa Cruz	68	2008
<a href="#">Garland Plaza</a>	Family	Sunnyvale	Santa Clara	20	2007

<a href="#">Hillsdale Townhouses Apts</a>	Family	San Jose	Santa Clara	48	2007
<a href="#">Vineyard Crossings</a>	Family	American Canyon	Napa	145	2007
<a href="#">Mission Gateway</a>	Family; Mixed-Use	Union City	Alameda	121	2006
<a href="#">Moulton Plaza</a>	Family; Senior	Sunnyvale	Santa Clara	66	2006
<a href="#">Vineyard Place</a>	Family	American Canyon	Napa	2	2006
<a href="#">Rotary Bridgeway</a>	Family	Fremont	Alameda	18	2005
<a href="#">Via Del Mar</a>	Family	Watsonville	Santa Cruz	40	2005
<a href="#">Villas Del Paraiso</a>	Family	Watsonville	Santa Cruz	51	2005
<a href="#">Arbor Park</a>	Family	San Jose	Santa Clara	75	2003
<a href="#">Las Golondrinas</a>	Senior	San Jose	Santa Clara	50	2003
<a href="#">Riverwood Grove</a>	Family	Santa Clara	Santa Clara	71	2003
<a href="#">Riverwood Place</a>	SRO	Santa Clara	Santa Clara	148	2003
<a href="#">Avelina</a>	Senior	Fremont	Alameda	41	2001
<a href="#">Italian Gardens</a>	Family	San Jose	Santa Clara	148	2001
<a href="#">San Andreas</a>	Family	Watsonville	Santa Cruz	43	2001
<a href="#">San Pedro Commons</a>	Senior	Colma	San Mateo	74	2001
<a href="#">Tice Oaks</a>	Senior	Walnut Creek	Contra Costa	91	2001
<a href="#">Milagro</a>	Special Needs	San Jose	Santa Clara	15	2000
<a href="#">Oroysom Village</a>	Family	Fremont	Alameda	60	2000
<a href="#">Runnymede Gardens</a>	Senior	East Palo Alto	San Mateo	78	2000
<a href="#">Moonridge</a>	Family	Half Moon Bay	San Mateo	160	1999; 2001
<a href="#">Emerald Hill</a>	Family	Scotts Valley	Santa Cruz	46	1999
<a href="#">Greenridge</a>	Family	South San Francisco	San Mateo	34	1999
<a href="#">Jessie Street</a>	Special Needs	Santa Cruz	Santa Cruz	14	1999
<a href="#">Palo Alto Gardens</a>	Family; Senior	Palo Alto	Santa Clara	156	1999

<a href="#">Willow Gardens</a>	Family	South San Francisco	San Mateo	36	1999
<a href="#">Paulson Park</a>	Senior	Mountain View	Santa Clara	253	1998; 2009
<a href="#">Girasol Apartments</a>	Senior	San Jose	Santa Clara	60	1998
<a href="#">Le Beaulieu</a>	Special Needs	Cupertino	Santa Clara	27	1998
<a href="#">Page Mill Court</a>	Special Needs	Palo Alto	Santa Clara	24	1998
<a href="#">City Center Plaza</a>	Family; Mixed-Use	Redwood City	San Mateo	81	1997
<a href="#">Dent Commons</a>	Family	San Jose	Santa Clara	23	1997
<a href="#">Pickering Place</a>	Family	Fremont	Alameda	43	1997
<a href="#">Shorebreeze Apartments</a>	Family; Senior	Mountain View	Santa Clara	120	1997
<a href="#">Main Street Park</a>	Family	Half Moon Bay	San Mateo	64	1996; 2001
<a href="#">Bay Oaks</a>	Family	East Palo Alto	San Mateo	38	1996
<a href="#">Colma Ridge</a>	Special Needs	Colma	San Mateo	20	1996
<a href="#">Maryce Freelen Place</a>	Family	Mountain View	Santa Clara	74	1996
<a href="#">Newell Apartments</a>	Family	East Palo Alto	San Mateo	26	1996
<a href="#">St. Matthew Apartments</a>	SRO; Mixed-Use	San Mateo	San Mateo	56	1996
<a href="#">Baker Park</a>	Family	San Jose	Santa Clara	98	1995
<a href="#">Century Village</a>	Family	Fremont	Alameda	100	1995
<a href="#">Jardines Del Valle</a>	Family	Watsonville	Santa Cruz	18	1995
<a href="#">Jardines Paloma Blanca</a>	Senior	San Jose	Santa Clara	43	1995
<a href="#">Sunset Creek</a>	Family	Fairfield	Solano	76	1995
<a href="#">Carroll Inn</a>	SRO	Sunnyvale	Santa Clara	122	1994
<a href="#">Laureola Oaks</a>	Family	San Carlos	San Mateo	16	1994
<a href="#">Ginzton Terrace</a>	Senior	Mountain View	Santa Clara	107	1993
<a href="#">Horizons</a>	Family; Special Needs	Belmont	San Mateo	24	1993
<a href="#">Open Doors</a>	Family	Los Gatos	Santa Clara	64	1993

<a href="#">The Farm</a>	Family	Soquel	Santa Cruz	39	1993
<a href="#">Willow Court</a>	Family	Menlo Park	San Mateo	6	1992
<a href="#">Country Hills</a>	Family	San Jose	Santa Clara	152	1991
<a href="#">Homeport</a>	Special Needs	San Jose	Santa Clara	15	1991
<a href="#">Santa Familia</a>	Family; Senior	San Jose	Santa Clara	79	1991
<a href="#">Monte Vista Terrace</a>	Senior	Mountain View	Santa Clara	150	1990
<a href="#">The Palms &amp; Sharmon Palms</a>	Family	Campbell	Santa Clara	60	1990
<a href="#">Sundial</a>	SRO; Mixed-Use	South San Francisco	San Mateo	11	1989
<a href="#">Timberwood Apartments</a>	Family	San Jose	Santa Clara	286	1989
<a href="#">Tyrella Gardens</a>	Family	Mountain View	Santa Clara	56	1989
<a href="#">Vivente I</a>	Special Needs	San Jose	Santa Clara	29	1989
<a href="#">Woodlands</a>	Family	East Palo Alto	San Mateo	23	1989
<a href="#">The Fountains</a>	Senior	Mountain View	Santa Clara	124	1988
<a href="#">Vivente II</a>	Special Needs	San Jose	Santa Clara	29	1988
<a href="#">Gateway</a>	Family	Menlo Park	San Mateo	130	1987
<a href="#">Crescent Terrace</a>	Senior	Sunnyvale	Santa Clara	48	1986
<a href="#">Willow Terrace</a>	Family	Menlo Park	San Mateo	31	1986
<a href="#">Morse Court</a>	Family	Sunnyvale	Santa Clara	35	1983
<a href="#">Redwood Court</a>	Family	Redwood City	San Mateo	27	1983
<a href="#">Saratoga Court</a>	Senior	Saratoga	Santa Clara	20	1983
<a href="#">Los Gatos Four-Plex</a>	Senior	Los Gatos	Santa Clara	4	1982
<a href="#">Aster Park</a>	Family; Senior	Sunnyvale	Santa Clara	95	1975
<a href="#">Homestead Park</a>	Family; Senior	Sunnyvale	Santa Clara	211	1973
<a href="#">San Veron Park Apartments</a>	Family	Mountain View	Santa Clara	32	1971

## Backgrounder/Fact Sheet

**MidPen Housing was founded in 1970** by a small but influential coalition of Silicon Valley entrepreneurs, Stanford University faculty and other community leaders who were concerned over the lack of affordable housing on the San Francisco Bay Area peninsula. Since then, MidPen has greatly expanded its reach and is one of Northern California's leading non-profit developers and managers of affordable rental housing with a robust and diverse portfolio.

### Mission

To provide safe, affordable housing of high quality to those in need; to establish stability and opportunity in the lives of residents; and to foster diverse communities that allow people from all ethnic, social and economic backgrounds to live in dignity, harmony and mutual respect.

### Organization

MidPen operates through three distinct companies that work closely together to manage corporate activities and partnerships:

**MidPen Housing Corporation** drives all of the development efforts including property acquisition, planning, design, construction, historic renovation and existing property rehabilitation. It also serves as the corporate umbrella and houses all administrative functions: Finance, HR and IT.

**MidPen Property Management Corporation** provides professional property management for our own developments.

**MidPen Resident Services Corporation** provides and coordinates onsite support programs to help our residents advance which include: computer and vocational training, tutoring and other afterschool programs, financial literacy classes, health and wellness programs and community referrals.

### Key Facts

- > Developed or rehabbed over 7,500 affordable homes
- > An additional 1,362 new affordable homes are in construction, entitlement or predevelopment
- > Manage 86 properties with a total of 6,289 units providing homes for more than 15,500 Northern California residents
- > Manage affordable real estate assets with a market value worth over \$1 billion
- > Invest \$5.4 million annually in resident services and partner with nearly 200 service providers
- > 68% of our units house families; 22% house seniors; 5% house single adults (in SRO housing) and 5% serve people with special needs
- > Work in 11 counties: Alameda, Contra Costa, Monterey, Napa, San Benito, San Mateo, Santa Clara, Santa Cruz, Solano, Sonoma, and Yuba
- > Have received over 100 industry awards and honors for our work
- > Employ over 350 people



*Building Communities. Changing Lives.*

REPRINTED SEPTEMBER 2014

## MidPen Property Management Corporation

*Providing professional property management since 1981*

**To maintain the award-winning quality of our developments,** MidPen Housing established an affiliated management company in 1981. Today, MidPen Property Management Corporation manages 6,289 units at 86 properties from Fairfield to Monterey. We manage our own properties. Our seasoned leadership team provides extensive experience in all aspects critical to exceptional property management including compliance, operations, training, facility maintenance and community relations.

### Being Good Neighbors

MidPen Management strives to ensure that every community we manage benefits both our residents as well as the surrounding neighborhood. With a commitment to hire and train the best, our staff of over 200 takes pride in keeping our communities safe, beautiful, and well maintained.

### Enhancing Residents' Lives

The property management staff at each of our communities knows and cares about the residents they serve, responding to individual and community needs with a commitment to customer service. We maintain high standards of excellence in serving our over 15,500 residents while fostering a safe, supportive environment.

### Committed to Sustainability

MidPen Management is committed to sustainable operations and maintenance practices. This includes retrofitting buildings to improve performance, energy efficiencies, water conservation and indoor air quality; using drought-resistant landscaping and green cleaning products; and training residents on environmentally-friendly practices.

### Managing a Diverse Portfolio

We have expertise in managing a wide variety of property types – from large, multi-family properties to downtown, mixed-use developments to rural housing for farm workers to supportive housing for special needs populations.

Population	% of Units
Families	68%
Seniors	22%
SRO	5%
Special Needs	5%



*Onsite Maintenance Team*

*“They are good neighbors. They keep the building up beautifully. I walked through there every day because my daughter attended the onsite day care center. Some of my customers live there. Businesses benefit because the families spend money downtown. Every city should have development like this.” – Peter Cuschieri, owner of Angelica’s Bistro, across the street from City Center Plaza, a community owned and managed by MidPen.*



## MidPen Resident Services Corporation

### *Helping our residents succeed*

With an annual investment of \$5.4 million, an in-house staff of over 65 and nearly 200 service provider partners, MidPen Resident Services Corporation leads the affordable housing industry in delivering onsite programs, education and services. MidPen Services operates as a separate 501c3 organization to help over 7,000 MidPen residents each year.

### **Programs that Work**

We measure every program by its impact. Our goal is to deliver services that help people measurably advance in all areas of their lives. We provide four distinct programs specifically designed to meet the unique needs of our youth, seniors, working-age adults, and our residents with special needs. Through these dynamic programs, thousands of residents perform better in school, learn how to use computers, improve English-language fluency, successfully age in place, receive onsite health screenings, and become more active. They also give back to their communities. Services include:

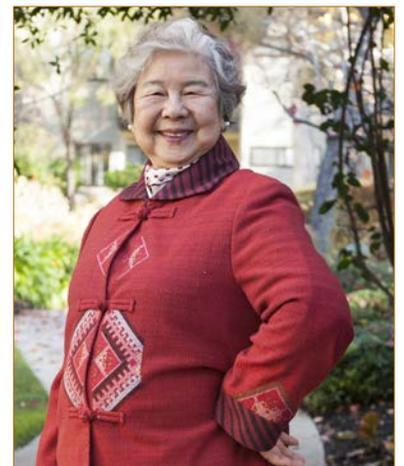
- > Homework assistance, literacy development, and academic enrichment
- > Computer training
- > Vocational and career development
- > Fitness and health education programs
- > Referrals to social services, benefits and resources
- > Volunteer opportunities and training

### **Powerful Partnerships and Volunteers**

We deliver these programs and services onsite in partnership with an extensive network of award-winning organizations like Second Harvest Food Bank, Parca, On Lok Lifeways, Valley Medical Center, Wells Fargo Community Development, Samuel Merritt and San Francisco State University Schools of Medicine, and Balanced Therapy. We also refer our residents to outside organizations that may meet their needs. Additionally we leverage close to 6,000 volunteer hours annually, provided by both our residents and external community members.

*“I participate in several healthy aging workshops held at my community including presentations on how to get a more restful sleep, ways to prevent falls and even how to exercise in a chair. I’m constantly learning new skills to improve my health and safety and it’s great that these services are available where I live.”*

— Ping Yu, senior resident at Monte Vista Terrace



## Firm Profile

Devoted to the success of our clients, BAR Architects' goal is to create meaningful and engaging environments that enhance their context, function well for users and are cost-effective. A 90-person architectural, interior design and planning firm, we approach each project as an opportunity to develop a compelling solution that exceeds our clients' expectations while maintaining the highest standards of design excellence.

BAR offers over 45 years of experience in the planning and design of affordable, multifamily and mixed-use communities and a history of successful multifamily residential projects throughout the United States and internationally. Including over 45,000 units of multifamily housing in California alone, housing types range from low and mid-rise to high-rise and high density. BAR's recent experience includes two projects with MidPen Housing – Foster Square Senior Housing in Foster City, CA; and 636 El Camino Real, an affordable mixed-use project in South San Francisco, CA; and two projects with Eden Housing – the Emerald Vista Master Plan in Dublin, CA, including affordable multifamily and senior housing; and the award-winning Foss Creek Court, an affordable housing community in Healdsburg, CA.

In addition to our expert design and planning services, BAR provides sophisticated programming, strategic planning for long-term space needs and approvals strategies — in short, the comprehensive services crucial to successful project development. Each of our projects successfully and seamlessly integrates a variety of client-specific components, creating cost-effective and highly desirable multifamily housing.

A proud member of the U.S. Green Building Council and a certified San Francisco Bay Area Green Business, sustainability is an integral part of our design process. Over 60% of our technical staff are LEED accredited professionals. We have designed to all levels of LEED certification, including two LEED Platinum certified buildings. Our architects and designers have the knowledge, experience and resources to proactively and collaboratively guide clients toward effective sustainable design solutions.



A unique cornerstone of our practice is significant principal involvement. Each of the principals is actively involved in and responsible for all phases of our projects from design to construction. BAR's projects have been featured in *Urban Land*, *arcCA* and numerous other books and publications as case studies representing innovative, cost-efficient and successful best practices. In addition to being the recipient of over 190 design awards, BAR Architects has been recognized by the American Institute of Architects California Council with the Firm Award, one of the highest industry honors.

More impressive than BAR's award-winning portfolio is the firm's continued ability to design projects independent of a preconceived style. True to its roots, BAR remains committed to the highest standards of architectural design, environmental sensitivity and client service while maintaining a deeply held belief that, above all, the most important measure of our success is the satisfaction of our clients.

# Affordable and Workforce Housing Experience

## **Foster Square Senior Housing, Foster City, CA – MidPen Housing**

Senior living development with 66 independent living units, neighborhood serving retail, residential and community amenities.

## **636 El Camino Family Housing, MidPen Housing Corp. – South San Francisco, CA**

107-unit mixed-use housing development with community building, fitness room, computer lab and retail.

## **Emerald Vista, Eden Housing, Inc. – Dublin, CA**

Master planning services for 24-acre development incorporating affordable, senior and market-rate housing, with main street, village center, community building and childcare center. Development includes Wexford Way (family housing) and Carlow Court (senior housing).

## **Foss Creek Court, Eden Housing, Inc. – Healdsburg, CA**

Family housing development composed of 11 residential buildings with a total of 64 units. Project amenities include a community building with a computer lab, administrative offices, picnic and barbeque areas and play structures.

## **City Center Plaza, MidPen Housing Corp. & The Raiser Organization – Redwood City, CA**

81-unit urban infill development with family housing above retail, commercial office, and child care center.

## **Delancey Street, The Delancey Street Foundation – San Francisco, CA**

325,000 sf of residential and commercial space that includes 177 units of housing. Amenities: 400-seat restaurant, 150-seat screening room, health club and 500-seat assembly hall.

## **Eden Palms, Eden Housing – San Jose, CA**

145-units family housing with community building including multipurpose room, teen lounge, library and computer room, day care facilities and play areas.

## **The Coronet, San Francisco, CA – Institute on Aging and Bridge Housing, Inc.**

Schematic design of 150 units of affordable independent senior housing with studio transitional units, 44,000 sf Institute on Aging offices and senior services and care.

## **ARCH Union Street Senior Housing, Affordable Residential Care Home Alliance of Marin – San Rafael, CA** 15 bed elderly low income housing with dining room.

## **South Hayward BART Transit-Oriented Development, Eden Housing, Inc. – Hayward, CA**

Mixed-use development with 81 units of senior housing and 125 units of family housing in a transit-oriented development.

## **Hayes Valley Apartments, McCormack Baron and Associates – San Francisco, CA**

195-unit family-oriented infill development with community center built across two city blocks.

## **Rotary Valley Senior Housing, Bridge Housing Inc. – Terra Linda, CA**

80 independent one- and two-bedroom cottage units with a village square including community room, offices and support facilities.

## **Victoria Green, Eden Housing, Inc. – Hercules, CA**

Master-planned development with 132 units of family housing with community building.

## **Steamboat Point, Bridge Housing Corp. – San Francisco, CA**

108-unit family housing community with day care center and retail space.

## **Buck Institute, Buck Center for Research in Aging – Marin County, CA**

130-unit employee housing with community center, dining, pool and day-care.

## **California Avenue Homes, Palo Alto, CA – Stanford University Real Estate Development**

112-unit faculty housing in two podium buildings with fitness center, bike repair shop, pool, community building and subterranean parking.

## **Stanford West, Stanford University – Stanford, CA**

628 units in two and three-story townhouse buildings for Stanford affiliates, faculty and staff.

## **USF Loyola House – San Francisco, CA**

24-unit faculty housing with offices, meeting rooms, public and private dining rooms, oratory, chapel & exercise room.

## 636 EL CAMINO REAL SOUTH SAN FRANCISCO, CA

Located in one of South San Francisco's emerging neighborhoods, this pioneering affordable mixed-use project sets a design precedent for the city's recently adopted plan for the El Camino Real transit corridor. BAR's design for this mixed-use, affordable development caters to families with children while providing vitalizing street retail space along the commercial edge of the site. In contrast, the easterly residential street frontage is activated by townhouse units with stoops and a secondary lobby entrance.

Goals addressed through creative site design include maximizing residents' livability while seamlessly accommodating commercial space and its parking on a dense, urban infill site. Each of the three courtyards has a unique character, addressing different components of visitor use and resident life. Resident parking is underground while one of the courtyards is decoratively paved for on-site commercial parking. Residents enjoy ample surface transit as well as easy access to two BART stations located just north and south of the complex.

Sustainable building practices are incorporated under the Green Points Rating system for multi-family housing; the development is slated to achieve above 120 points. In 2013, California Multifamily New Homes listed 636 El Camino as one of the Top 3 Performing Projects of the year, at 48.5% above 2008 Title-24 Developer/Energy Consultant/HERS Rater.

### PROJECT STATISTICS

**CLIENT** MidPen Housing Corp.

**LOCATION** South San Francisco, CA

**SITE AREA** 2 Acres

**TOTAL PLANNED AREA** 225,200 sf

Residential 144,000 sf

Retail 5,700 sf

Parking Garage 75,500 sf

**DENSITY** 53 Units Per Acre

**NUMBER OF UNITS** 109

**NUMBER OF PARKING SPACES** 209

**PARKING RATIO** 1.75:1

#### PROJECT COMPONENTS

Retail, 1,600 sf Community Room,  
Management Offices, Fitness Room,  
Computer Lab, Multifamily Green Point Rating

#### AWARDS

PCBC, Award of Merit, Best Affordable  
Project –30 to 60 du/acre, 2014

San Francisco Business Times Real Estate  
Deals of the Year, Best Affordable Housing  
Outside of San Francisco, 2013

Sustainable San Mateo County, Green  
Building Award – Multifamily Housing, 2013



EL CAMINO VIEW (COVER) EAST ELEVATION AT EAST COURTYARD (TOP) SITE PLAN (MIDDLE)  
NORTH VIEW FROM ACROSS EL CAMINO (BOTTOM)

636 EL CAMINO REAL SOUTH SAN FRANCISCO, CA



AUTO ENTRY (TOP LEFT) GARDEN TERRACE AT WEST COURTYARD (TOP RIGHT) EL CAMINO ELEVATION (BOTTOM)

## FOSTER SQUARE SENIOR HOUSING FOSTER CITY, CA

Along with designing the master plan for Foster Square, BAR was hired by MidPen Housing Corporation to design an affordable senior living development within the master plan. The 16,450 sf building spans .5 acres and accommodates 66 affordable independent living units for seniors. First floor amenities include a Community Room, Balance Studio, Computer Room, and Landscaped Patio. On the second floor, residents are welcomed to socialize on the podium terrace with a community BBQ.

One of the main goals of this project was situating the affordable senior development in a way that was best served by community amenities. This was accomplished by placing the residential units above over 9,000 sf of neighborhood serving retail and directly connecting the building to the vibrant 22,000 sf town square via a pedestrian friendly central street.

Landscape design along the street reinforces the neighborhoods urban design framework with landscaped paseos, gardens, activity nodes and public gathering spaces. Bollards, street plantings, wide pedestrian walkways and other traffic calming measures are utilized to ensure a safe pedestrian urban environment for our senior residents.

### PROJECT STATISTICS

**CLIENT** MidPen Housing Corp.

**LOCATION** Foster City, CA

**SITE AREA** .55 acres

**TOTAL BUILT AREA** 63,364 gsf

39,133 gsf Affordable Independent Living

9,238 gsf Retail

**NUMBER OF UNITS** 66

**PARKING SPACES** 39 on-grade parking spaces

### PROJECT COMPONENTS

Neighborhood-Serving Retail

Public and Private Parking

Independent Living Units

Community Space

Balance Studio

Computer Room

Landscaped Patio

Podium Terrace with Garden/BBQ



VIEW OF SENIOR HOUSING FROM BALCLUTHA CIRCLE (COVER) BIRDS EYE VIEW (TOP) SITE PLAN (MIDDLE)  
RETAIL STORE FRONTS BELOW UNITS (BOTTOM)

## A Different Kind of Transportation Firm

Nelson\Nygaard Consulting Associates, Inc. is an internationally recognized firm committed to developing transportation systems that promote vibrant, sustainable, and accessible communities. Founded by two women in 1987, Nelson\Nygaard has grown from its roots in transit planning to a 123-person, full-service transportation firm with offices across the United States.

In keeping with the values set by our founders, Nelson\Nygaard puts people first. We recognize that transportation is not an end by itself but a platform for achieving broader community goals of mobility, equity, economic development, and healthy living. Our hands-on, national experience informs but doesn't dictate local solutions. Built on consensus and a multimodal approach, our plans are renowned as practical and implementable.

Nelson\Nygaard specializes in:



### TRANSIT SYSTEMS

Feasibility and fare studies, corridor studies, new services and facilities, redesign services for bus rapid transit, streetcar, rail, bus, and ferry



### MULTIMODAL NETWORKS

Complete streets, downtown and regional mobility, transit-oriented development, transportation demand management, healthy communities



### PARATRANSIT AND MOBILITY MANAGEMENT

Human services coordination, paratransit and rural transportation plans, mobility manager training, accessibility evaluations



### CAMPUS ACCESS

Commuter and trip reduction, employee and student incentives, marketing campaigns, financial analyses for universities, tech companies, and hospitals



### WALKING AND BICYCLING

Facilities and network design, bike sharing, safe routes to school and transit, calmed streets, walk audits



### TAXI AND ON-DEMAND SERVICES

Regulations, entry control, rate setting for taxi, livery, peer-to-peer, and private-for-hire



### PARKING MANAGEMENT

Regulations, pricing strategies, shared parking, governance, technology selection, travel demand management



### TRAFFIC ANALYSIS

Road diets and traffic calming, traffic impact simulation, trip reduction, greenhouse gas analysis, climate action plans

Recognized for projects around the world, Nelson\Nygaard has received awards and honors from professional organizations and government agencies including the American Planning Association, the Federal Transit Administration, the Association of Environmental Professionals, the American Society of Landscape Architects, the Congress for the New Urbanism, and the Canadian Institute of Planners.

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### PARKING MANAGEMENT

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Nelson\Nygaard sees managing parking as an opportunity to create livable places. We specialize in helping cities and communities find the right balance of parking. We demystify the real costs of parking and develop strategies for unbundling costs, sharing resources, reducing trips, and appropriately pricing parking.

Our approach is to find the right, cost-effective blend of solutions. We build consensus and win community support for new approaches to parking. In doing so, we help communities save money, conserve resources, and achieve their larger goals for transportation, business development, and improved quality of life. We draft policies, regulations, and plans that put parking demand in the context of wider community goals of generating foot traffic, business vitality and development; enhancing bike access, transit use and quality of life; and reducing traffic impacts.

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**Mobility | Accessibility | Sustainability**

[www.nelsonnygaard.com](http://www.nelsonnygaard.com)

San Francisco Los Angeles Atlanta Boston New York Seattle Portland, OR Washington, DC

### 3. FINANCING SOURCES AND ACCESS TO CAPITAL

Our commitment to serving low-income and working families is supported by our operational and financial strength. In 2014, MidPen's consolidated total assets grew 5 percent to more than \$1 billion representing 89 properties serving over 15,500 low and very low income residents. Additionally, MidPen maintains \$69 million in unrestricted cash and liquid investments. These assets provide us with significant resources to manage and maintain our current communities, support new development, and maintain a solid position in the event of economic uncertainty. As a result, MidPen is in an excellent financial position to meet the meet the opportunities presented in this RFP.

In additional to a strong financial foundation as an organization, MidPen has a proven track record of accessing public and private sources of debt, equity, and operating subsidies to achieve financial feasibility for complex projects. Below is a list of capital and operating sources that we will draw up to fund the development proposals that follow.

#### *9% Tax Credit Equity*

One of MidPen's core areas of expertise is the ability to successfully compete for 9% Tax Credits allocated by the California Tax Credit Allocation Committee (TCAC). We have had considerable success with winning the 9% tie-breaker competition in recent years. Since 2008 there have been eleven competitive funding rounds for 9% tax credits, and MidPen has secured awards for 15 projects – winning an average of more than one project award per round. Six of these project awards were obtained in the Santa Clara-San Mateo County Region. MidPen has clearly dominated the recent competition for 9% tax credits in San Mateo County. As a result, we believe that MidPen would be in a strong position to win 9% tax credits in a timely manner for the development.

#### *4% Tax Credit Equity*

Like the 9% program, the 4% tax credit program is also allocated by TCAC. While the program offers less equity than the 9% program, it has the distinct advantage of being an “over-the-counter” application process. Awards are granted based on meeting certain eligibility thresholds, rather than through competition. In addition, the 4% program allows for higher average AMI targeting. MidPen has a depth of experience access 4% credits, as well combining 4% credits with 9% credits in multi-phased development.

### *Value of City-owned Land*

When accessing public subsidies, it can be important to include the appraised value of the land in the proforma. *This is **not** a cash source – this value is included in the projections solely to improve the project’s tie-breaker score under the 9% tax credit allocation system.* In the competitive 9% tax credit competition, all projects must receive a perfect score based on readiness and project location proximate to essential amenities. Allocations are then made largely based on a tie breaker system which prioritizes the ratio of public funding to total development costs and the efficiency with which the project leverages the tax credit equity. For this reason, the value of the donated land is essential to compete in the 9% allocation system.

### *Housing Authority of the County of Mateo - Section 8 Project-Based Vouchers*

Section 8 Vouchers are an extremely important tool in the creation of new housing when they can be “project-based,” or allocated to the units at a property rather than directly to the tenants. The voucher represents significant additional income for the property which can be used to offset operating and services expenses. Generally, Housing Authorities can allocate Project-Based Vouchers for up to 25% of the units.

### *State Funding*

MidPen has had considerable success in accessing funding at the state level, and we are familiar with working with the California Housing and Community Development Department on underwriting of state grants and loans. Many of our projects have included funding from the Multifamily Housing Program (MHP), including a \$1M award to Laguna Commons in Fremont, set to start construction later this spring. In 2014 we were awarded State Transit Oriented Development funds for Donner Lofts in San Jose – the only TOD award ever granted on the Peninsula, and a rare award for a project not located near to a BART station. Finally, MidPen has won Infill Infrastructure Grant awards in every round of the program, and for every project for which we’ve submitted an application, including Peninsula Station, Fair Oaks, Donner Lofts, and the Armory. Our deep experience with State funding requirements makes us well qualified to access future State awards such as those offered through the recently established Affordable Housing and Sustainable Communities Program (“Cap and Trade” funds).

### *Construction and Permanent Debt*

Given MidPen’s strong balance sheet and exemplary track record, MidPen is able to command top of the market pricing for both debt and equity from the strongest financial institutions in the country. In the fourth quarter of 2014 alone, MidPen closed over \$60M in construction financing from Bank of America, Wells Fargo and Union Bank. MidPen also maintains strong relationships with other capital market

partners, including those who specialize in HUD insured loans. In 2014, MidPen closed two such loans raising more than \$6M in permanent debt financing for MidPen's portfolio properties.

#### *Strategic Opportunity Fund*

MidPen has recently established a Strategic Opportunity Fund as a way to initiate innovative new mixed-income projects. This fund is particularly targeted toward opportunities in jurisdictions with publically-owned land that are looking to leverage the value of that land to create new mixed income communities with moderate-income and affordable housing. The structure of the Fund is an 80/10/10 structure that pairs an amortizing first mortgage with shorter term mezzanine debt or "equity-like" investment from an equity partner along with a similar investment from MidPen. In designing this fund structure, we consulted with a number of interested equity partners and are confident we can generate returns that are attractive to potential co-investors. We are excited at the possibility of deploying MidPen's financial resources through the Strategic Opportunity Fund for the development of Lots F and N, and in so doing, becoming an equity partner in the growth and development of Burlingame.

## 4. PROPOSED PROJECT ALTERNATIVES

### A. Summary of Development Proposals

A core MidPen strength is working with local leaders and diverse constituencies to craft financially feasible development proposals that achieve broad public benefit. Critical to that process is the ability to analyze and present a variety of development options. To that end, we present below three development alternatives for Lots F and N. All three options create affordable housing, preserve or enhance existing public parking resources, and limit the City's financial contribution to the donation of land.

1. Baseline. Our Baseline proposal takes advantage the area's strong housing market to create a mechanism for internally cross subsidizing the development of a 100% affordable senior project on Lot N, while providing workforce housing opportunities on Lot F. The existing public parking capacity is preserved through highly efficient design and creative programming.
2. Cap and Trade Alternative. The Cap and Trade alternative builds on our Baseline proposal by accessing emerging State resources to deepen affordability, create additional public parking, and fund transportation-related infrastructure and transit programming.
3. Mixed Income (Market Rate/Affordable). Our Mixed Income alternative increases the market rate component of the project through a partnership with the Sares Regis Group of Northern California, or SRGNC (please see enclosed Letter of Intent), and in so doing, creates additional value sufficient to subsidize much-needed affordable housing as well as build a new parking structure.

### Furthering the Goals of the Downtown Specific Plan

All three options further critical goals of Burlingame's Downtown Specific Plan.

Each option seeks to maximize the provision of housing, thereby contributing to the vibrant and diverse mix of uses downtown (Goal LU-2). New housing downtown will help to support local-serving retail as well as regional destination stores (Goal LU-5). And in each of the scenarios we seek to create a wide range of housing

options within an economically feasible framework, providing diverse housing options for a diverse city (Goal LU-6).

Although at this early stage, the proposed buildings have been rendered simply, we will design these buildings to “fit in” to their surroundings and reflect the historic fabric and architectural character seen throughout the downtown (Goal D-1). Building volume and massing have been shaped to meet existing height requirements, and address the surrounding street network in a way that is consistent with the scale and orientation of the sites’ context (Policy D1-1). MidPen employs a rigorous design and predevelopment process that ensures efficiency of design, cost-effective construction, and aggressive green building standards. Our projects far exceed Title 24 energy efficiency requirements as well as the scoring thresholds for Greenpoint Rated certification (Goal D-5). Each building will include plentiful bike parking and stalls for a car-sharing service.

Finally, we recognize that in addition to creating affordable housing opportunities, it is a priority for the City to preserve and enhance parking capacity. To that end, we worked with BAR architects to design a highly efficient parking layout for each site. Furthermore, we enlisted the creative thinking of the sustainable transportation planning firm, Nelson Nygaard, to provide a summary of available parking reports, and to suggest innovative parking strategies and solutions. Thus, our Baseline proposal employs a highly efficient parking layout (wrapped with active street-facing uses) and attended parking management, to preserve existing public parking capacity (Policies P-1.2 and P-1.3). Our Cap and Trade alternative exploits new State resources to fund additional parking, transit pass programs, and transportation-related infrastructure such as an improved pedestrian connection to CalTrain, and real-time way-finding technology that allows drivers to know exactly where and how many spaces are available in existing parking lots (Goal P-1). And our Mixed Income (Market Rate/Affordable) alternative creates sufficient land residual value through market rate rental housing development on Lot F, to fund affordable housing on Lot N, as well as build a parking structure on another surface parking lot (Goal P-5).

## **B. Option 1: BASELINE**

### Maximizing Affordable and Workforce Housing Opportunities

Our Baseline proposal maximizes affordable and workforce housing opportunities on both Lots F and N, while preserving and enhancing existing public parking capacity through highly efficient design and creative programming.

Lot F: Under this scenario, Lot F is a 100% workforce housing development providing 83 units for households earning between 100% and 150% of area median income (AMI). The targeting of a “workforce” population is based on our recognition that these moderate-income households are often overlooked by both the market, and by traditional affordable housing financing mechanisms.

Examples of working individuals and families in this income range include a:

- Teacher in the Burlingame School District earning \$77,000/year (100% AMI)
- Registered nurse with one child earning \$87,000/year (100% AMI)
- Professional couple each working for the City of Burlingame as an Accounting Assistant and Planner, with a combined income of \$127,212 (150% AMI)

Lot N: Complimenting Lot F’s workforce focus, the design and programming of Lot N recognizes the need for affordable senior housing as identified in the City’s Housing Element. The development is a 100% affordable senior housing complex, providing 78 units for seniors earning between 30% and 60% AMI. Given this income targeting, Lot N is able to leverage a full array of affordable housing subsidies, including the 9% Low Income Housing Tax Credit Program that serves as its largest equity source.

### Parking Strategy

Both Lot F and Lot N include a very efficient parking arrangement: the resident parking level is a half-floor above grade, with a short ramp from the street, while the public parking level is a half-level below grade, also with direct access to the street. This eliminates the need for internal ramps that consume space and fragment the floor plates, and the need for costly excavation is minimized. The use of universal and compact stall sizes mitigates the inefficiency of the overall parcel dimensions.

Proposed residential parking ratios are based on the level of affordability provided, as well as the transit-friendly location of the two parcels. For the workforce housing on Lot F we are proposing a 1:1 residential parking ratio, and on Lot N we have

designed for a .7:1 parking ratio. These ratios, although lower than what would be demanded by current zoning, are justifiable based on extensive affordable housing parking data compiled in Transform's Greentrip Parking Database. Funded as part of the Metropolitan Transportation Commission's Regional Prosperity Plan, the Greentrip Parking Database hosts data on actual parking usage at over 65 housing developments around the Bay Area, including many of MidPen's property. This data, coupled with results from earlier studies such as *"Parking & Housing: Best Practices for Increasing Housing Affordability and Achieving Smart Growth"*, by the Non-Profit Housing Association of Northern California, supports a lower parking ratio for affordable housing.

We recognize that in addition to building affordable housing, preserving and enhancing existing public parking capacity is a priority for the City. For this reason, we hired Nelson Nygaard to review available data and reports on parking needs downtown. From their analysis, we understand the following:

- Overall demand for parking downtown is high
- People arrive and depart throughout the day. While the peak is during the midday, many businesses also draw customers in the evening, as well as employees working jobs into the later hours.
- While the midday peak periods are relatively wide, even at the peak noon hour, when approximately 90% of all parking spaces are occupied, 10% of all parking facilities are still available, suggesting opportunities for provision of real-time way-finding strategies to increase parking efficiency (see Cap and Trade Alternative below).
- Given patterns of use at both Lots F and N it is highly likely that many downtown employees are using these facilities. Ensuring continued employee parking is then critical when developing Lots F and N.

Based on this information, we devised a replacement parking strategy focused on maximizing efficiency and minimizing cost (and thereby preserving resources to provide affordable housing) coupled with parking management methods appropriate for employee parking.

Our Baseline proposal includes 74 public parking stalls on the lower level of Lot F, and 85 stalls on the lower level of Lot N, as well 22 spaces on the upper level of Lot N, for a total of 181 stalls (see Program Summary below). Importantly, however, we have built into the operating budget of Lot N the cost to provide attendant parking,

increasing the peak hour capacity to 121 vehicles. This brings the total capacity on both parcels to 217 vehicles, or 18 more vehicles than can be accommodated on the two lots currently.

As a strategy, “attendant” (or “attended”) parking allows more cars to be parked in an existing facility during times of peak demand. Attendant parking differs from valet parking in that it is not considered a “premium service,” and customers do not provide a gratuity to attendants. At the Lot N development, parking attendants would park cars in “tandem,” meaning that vehicles would be parked efficiently, with cars parked immediately behind others, occupying space typically used for access aisles during off-peak times. Generally, attendant parking is the most appropriate for longer-term parkers such as employees, and thus is a good option for this site.

A typical attendant parking experience occurs as follows:

- When all self-park spaces are full, an attendant directs additional motorists to park in tandem, unmarked spaces. In some cases, parkers may leave their vehicles in a queue or a designated area at their destination for the attendant to park.
- At the lot, the parker gives his or her key to the attendant, who would then offer a claim ticket stub from a matching three-part ticket. One of the remaining two claim ticket stubs would be attached to the key given to the attendant, and the other placed under the vehicle’s windshield wiper.
- Claim ticket stub in hand, the driver continues to her destination.
- On the return trip, drivers coordinate with parking attendants to match their claim ticket stub with their key, usually stored in an attendant booth. The parking attendant then retrieves the car.

For dense urban sites such as Downtown Burlingame, we believe attendant parking is a smart way to get the most out of limited space. Although Lot N, because of its configuration, is particularly apt for attendant parking, we have also analyzed the capacity of Lot F, where providing an attendant could increase the capacity from 74 vehicles to 96. Although not currently considered in our financing assumptions for Lot F, we are open to exploring feasibility to further increase replacement parking capacity.

Below is a summary of the program elements of the two sites, including unit count, unit mix, affordability, and parking counts.

Program Summary

<b>Lot F - Workforce Housing</b>	
Unit Count/Unit Mix	83 units (9 studios, 55 one-bedrooms, 19 two-bedrooms)
Affordability Levels	45 units at 100% AMI, 37 units at 150% AMI, one managers unit
Construction Type	3 stories of wood frame construction over two levels of concrete parking podium; two story walk-up apartments at panhandle
Residential Parking Stalls/Ratio	83 stalls/1:1 parking ratio*
Public Parking Replacement	74 stalls

\* Please note that parking for the units on the panhandle is located across Lorton on Parcel N

<b>Lot N - Affordable Senior Housing</b>	
Unit Count/Unit Mix	78 units (6 studios, 66 one-bedrooms, 6 two-bedrooms)
Affordability Levels	8 units at 30% AMI, 16 units at 40% AMI, 53 units at 50% AMI, one manager's unit
Construction Type	3 stories of wood frame construction over two levels of concrete parking podium
Residential Parking Stalls/Ratio	55 stalls/.7:1 parking ratio
Public Parking Replacement	143 spaces**

<b>Totals</b>	
Total number of residential units	161 units
Total residential parking	138 stalls
Total public parking replacement capacity	217 spaces (18 more than current)**
Total parking capacity (residential and public)	355 spaces**

\*\*Includes attendant parking on the lower level of Lot N

## Finance Summary

In order to maximize flexibility of phasing, each lot will be financed separately and will draw upon distinct financing sources.

### Lot F: 83 Units of Workforce Housing + 75 public parking replacement stalls

Lot F's financing plan is based on the desire to balance the provision of affordable workforce housing to households earning 100%-150% AMI, with the need to generate sufficient revenue to support debt, and create a land residual cross-subsidy necessary for the development of senior affordable housing on Lot N. The inclusion of 150% AMI units assists in generating revenue, while still providing housing that is 15%-20% below market.

Lot F's development will access traditional construction and permanent financing, as well as take advantage of MidPen's own Strategic Opportunity Fund, paired with a private equity investor. We anticipate that Lot F will generate a residual land payment of approximately \$3.5 million. That payment is shown below, and will be provided to the City to be dedicated to Lot N as a local contribution/public subsidy source.

<b>PERMANENT SOURCES</b>		<b>per unit</b>
Amortizing Perm Loan	\$19,203,773	\$231,371
Equity Investment	\$8,020,511	\$96,633
<b>TOTAL</b>	<b>\$27,224,285</b>	<b>\$328,003</b>

<b>PERMANENT USES</b>		
<b>ACQUISITION</b>		<b>per unit</b>
Land Residual Payment	\$3,500,000	\$42,169
<b>HARD COSTS</b>		
Site Work and Structures	\$15,559,780	\$187,467
OH&P	\$1,565,921	\$18,867
<i>Total Hard Costs</i>	<i>\$17,125,701</i>	<i>\$206,334</i>
<b>SOFT COSTS</b>		
Architecture and Engineering	\$826,682	\$9,960
Financing (construction/perm)	\$1,320,779	\$15,913
Permits and Fees	\$1,660,000	\$20,000
Other Soft Costs and Reserves	\$1,391,123	\$16,761
<i>Total Soft Costs</i>	<i>\$5,198,458</i>	<i>\$62,634</i>
Developer Fee	\$1,400,000	\$16,867
<b>TOTAL DEVELOPMENT COSTS</b>	<b>\$27,224,285</b>	<b>\$328,003</b>

Lot N: 78 Units of Affordable Senior Housing + public parking replacement capacity for 143 vehicles

Lot N's financing plan is based on the ability to leverage both the value of the land and the cross-subsidy, to compete for 9% tax credits. In addition to the \$3.5 million local contribution from the Lot F land payment, Lot N's senior development will access the 9% tax credit program, as well as the County of San Mateo Project-Based Section 8 as additional public subsidies.

Per unit construction costs are higher for Lot N given federal and state prevailing wage requirements, as well as the larger land valuation shown here. Please note that this valuation, show both a source and a use, does not represent a cash payment, but is instead included to improve the project's competitiveness for 9% tax credits.

<b>PERMANENT SOURCES</b>		<b>per unit</b>
Amortizing Perm Loan	\$5,497,900	\$70,486
Market Rate x-subsidy through City	\$3,500,000	\$44,872
Tax Credit Investor Proceeds	\$21,400,909	\$274,371
Acquisition Loan	\$6,240,000	\$80,000
<b>TOTAL</b>	<b>\$36,638,809</b>	<b>\$469,728</b>

<b>PERMANENT USES</b>		
<b>ACQUISITION</b>		<b>per unit</b>
Land Residual Payment	\$6,240,000	\$80,000
<b>HARD COSTS</b>		
Resid. Site Work and Structures	\$20,668,484	\$264,981
OH&P	\$2,464,144	\$31,592
<i>Total Hard Costs</i>	<i>\$23,132,628</i>	<i>\$296,572</i>
<b>SOFT COSTS</b>		
Architecture and Engineering	\$1,538,134	\$19,720
Financing (construction/perm)	\$1,301,911	\$16,691
Permits and Fees	\$1,950,000	\$25,000
Other Soft Costs and Reserves	\$1,076,136	\$13,797
<i>Total Soft Costs</i>	<i>\$5,866,181</i>	<i>\$75,207</i>
Developer Fee	\$1,400,000	\$17,949
<b>TOTAL DEVELOPMENT COSTS</b>	<b>\$36,638,809</b>	<b>\$469,728</b>

## Design Summary

With BAR Architects, we have crafted a conceptual design guided by the following priorities:

- Maximize the replacement of public parking while improving the street edge with active uses
- Maintain security and separation between the public and resident parking
- Improve the definition of the street edge by facing units toward the street and locating residential common areas along the sidewalk
- Create a connection between the two sites to take advantage of the potential to share resources and provide resident interaction

Utilizing common construction practice, the parking levels and street-facing uses on each site are topped by a concrete podium (at +18 feet), above which three floors of wood frame residential units are proposed. This arrangement provides some ease in the height dimensions so that ceilings can be built at a full 9 feet and there is room for architectural roof variation well within the height limit of 55 feet.

Building massing on both sites is designed to maximize the number of residential units that face the street. As outlined in the city's zoning map, Site F's panhandle and the entire Site N are shown to require setbacks. For the former, we're proposing an exception to the north setback but providing the public benefit of a pocket park on Lawton, and an on-grade mews to connect the two sites, in addition to a modest height of only two residential stories. On Site N, as noted above, we've maximized the residential units facing the streets to help frame Lawton and Highland, then conformed to the setbacks at the north and south property lines.

**See attached site plan, floor plans, section, and massing study**



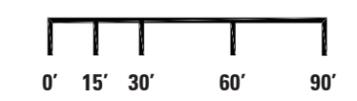
BURLINGAME SITES F & N | BURLINGAME, CA

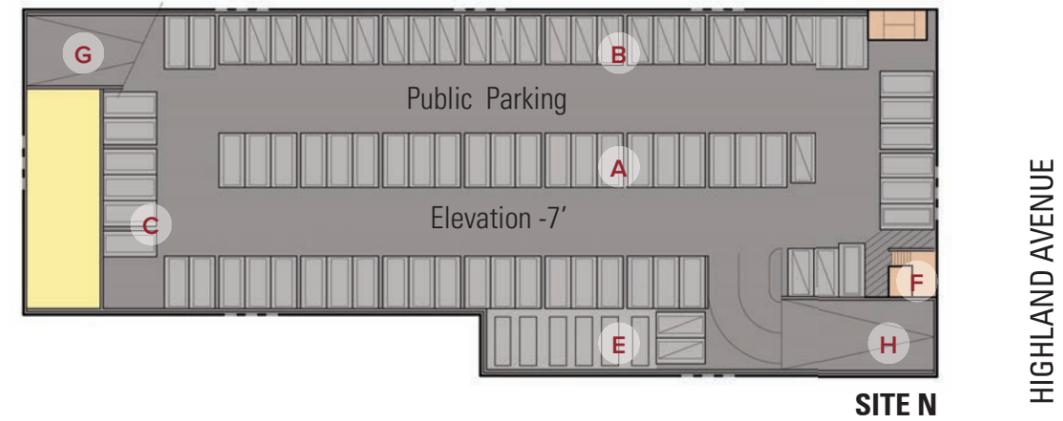
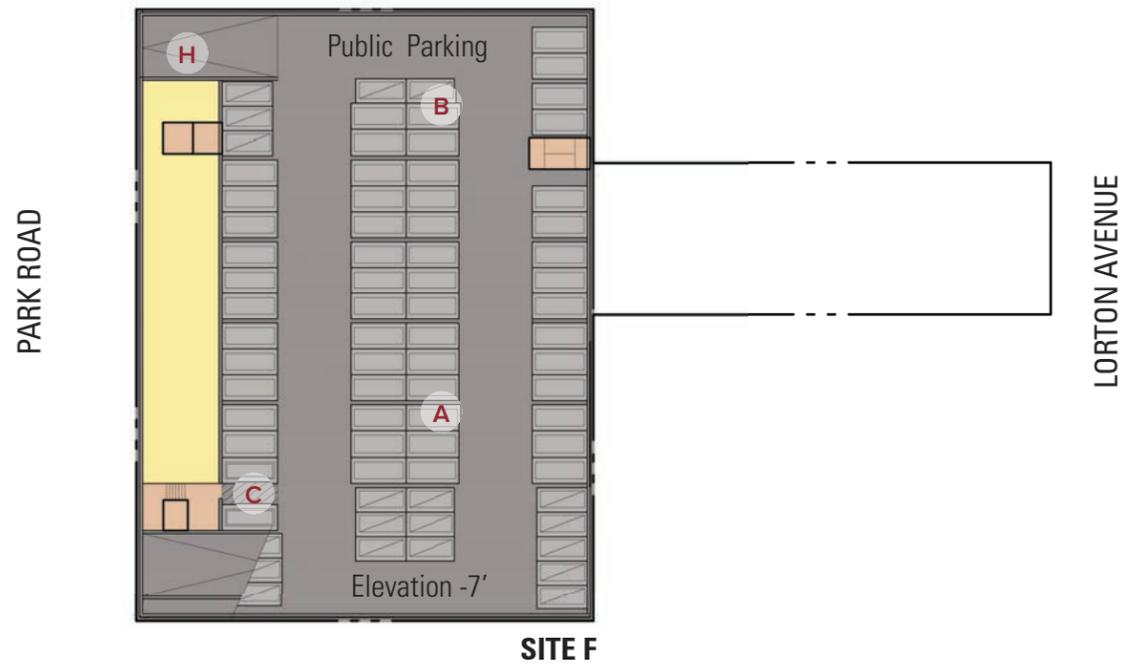
PARK ROAD AERIEL VIEW



BURLINGAME SITES F & N | BURLINGAME, CA

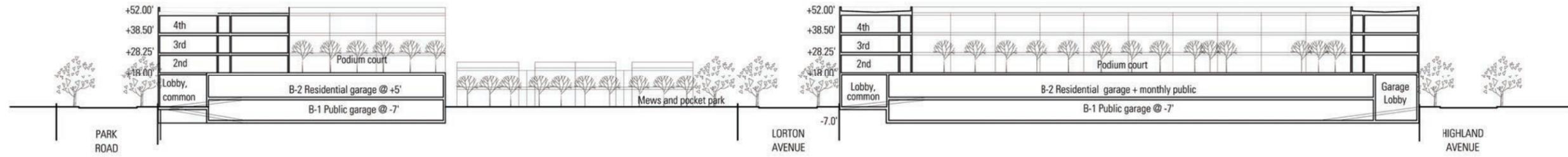
SITE PLAN | Grade and Floor B-2 at +5'





SITE and PARKING NOTES

- A. Standard stalls
- B. Compact stalls
- C. Accessible stalls
- D. Car share stalls (three) with charging station
- E. Optional tandem stalls (not in count)
- F. Public garage lobby
- G. Ramp up to B-2
- H. Ramp down to B-1
- I. Gate separating public and resident stalls
- J. Podium-paseo connection
- P. Paseo and pocket park at grade



BURLINGAME SITES F & N | BURLINGAME, CA

FLOOR 2 at + 18' (Floors 3 and 4 similar)

## Development Schedule

Below we have chosen to show a development timeline that emphasizes the expediting of approvals, initiation of construction activities on both sites as soon as possible, and the ability to benefit from the economies of scale that developing both sites on parallel track would provide. However, given that each site will be financed separately, a phasing plan can be developed that staggers construction in order to limit any interruption of parking service.

### Selection

<i>Developer Selection</i>	<i>March 2015</i>
<i>Negotiate Development Agreement/MOU</i>	<i>May 2015</i>

### Design, Entitlements

<i>Select and Contract with Architect</i>	<i>May 2015</i>
<i>Schematic Design Complete,</i>	<i>July 2015</i>
<i>Submit Entitlement (Land Use/Environmental) Application</i>	<i>August 2015</i>
<i>Entitlement and Environmental Approvals Received</i>	<i>January 2016</i>
<i>Design Development Complete</i>	<i>February 2016</i>
<i>Construction Dwgs 75% Complete, Building Permit Submittal</i>	<i>July 2016</i>
<i>Construction Drawings Complete, Pull Building Permits</i>	<i>September 2016</i>

### Financing and Construction

<i>Submit 9% Tax Credit Application Lot N</i>	<i>March 2016</i>
<i>Receive Tax Credit Award Lot N</i>	<i>June 2016</i>
<i>Close Financing for Lots F and N</i>	<i>October 2016</i>
<i>Start Construction</i>	<i>November 2016</i>
<i>End Construction (assumes 18 month construction schedule)</i>	<i>May 2018</i>
<i>100% Occupancy Achieved (assumes a 3-4 month lease up)</i>	<i>Sept/Oct 2018*</i>

While the 3-4-month unit absorption shown above may seem aggressive, it reflects the competitiveness of the rental housing market and the incredible demand for below-market rate housing. For example, for our recent Delaware Pacific project in San Mateo, we received over 2,000 applications for 60 units priced at 60% AMI and below. Market absorption for the workforce units is likely to be somewhat slower. However, we are budgeting 4 months for absorption of these units based on estimates provided by SRGNC.

MidPen Property Management's lease up protocol, including marketing, outreach, qualification of applications, and resident selection, is highly developed and effective at reaching 100% occupancy thresholds in an expedited manner.

## C. Option 2: Cap and Trade

### Capitalizing on New State Resources

Given the rich transit amenities in Downtown Burlingame, we believe the parking lot sites are well positioned to compete for funding under the State's new Affordable Housing and Sustainable Communities program ("Cap and Trade" Funding). This new program will fund housing and transportation projects to support infill and compact development that reduces greenhouse gas ("GHG") emissions. The program provides:

- Deferred, low interest loans for the construction of affordable housing
- Grants for housing-related infrastructure, which could include structured parking for both affordable and market rate housing projects, as well as offsite improvements such as sewer, water or utility system upgrades, or street and sidewalk improvements.
- Grants for transportation infrastructure projects, which are capital improvements that result in the enhancement of any of the following: 1) public transit access, 2) pedestrian network, or 3) bicycle network
- Grants for education, outreach and training programs to support pedestrian activities, bicycling and transit ridership.

The program is funded from California's "cap and trade" auction program, and is expected to have from \$600 million to as much as \$1 billion in funding per year over the next five years. The State recently adopted guidelines for the program, and will be issuing the first NOFA for \$130 million on January 30<sup>th</sup>. Maximum funding levels are currently at between \$8 to \$15 million per project area. We expect the program to evolve significantly over time, with changes to the scoring system, funding levels and eligibility requirements.

MidPen has been deeply involved in advocacy efforts as the program has been developed, and will continue to be active participants in the program, both as users and as advocates. We believe these sites are exactly the type of development that will be competitive in this program, as they are infill projects within walking distance of transit that will be able to demonstrate GHG reduction.

## Going Above and Beyond the “Baseline”

The ability to access Cap and Trade funds will allow us to go above and beyond our baseline, by:

Deepening affordability levels on Lot F. Under this alternative we are able to provide options for households earning 80% AMI, in addition to those at 100% and 150% AMI.

Providing additional parking resources downtown. With Cap and Trade funds as an additional subsidy source for the affordable housing on Lot N, the cross-subsidy from Lot F is no longer needed. This means that the previous \$3.5 million land payment can now be dedicated to providing public replacement parking off-site. Assuming \$25,000/stall in construction costs, this amount can pay for approximately 140 additional parking stalls in structured parking on a nearby surface lot.<sup>1</sup>

Funding transportation-related infrastructure and transit programs. Because of the focus on linking housing and transportation, Cap and Trade funds explicitly target non-housing transportation capital improvements and programs, in addition to providing subsidies for housing. Potential uses of such funding in downtown Burlingame could include:

- Improving pedestrian connections to CalTrain, including cross-walks, curb-cuts, lighting, landscaping, and other pedestrian amenities, as well as the creation of a Highland Avenue Plaza as outlined in the Downtown Specific Plan
- Providing way-finding infrastructure to direct cars more efficiently to available parking throughout the downtown. Live parking availability information reduces pressure on parking in residential areas neighboring the downtown core, directs flow from full lots, and maximizes parking efficiency.
- Administration of transit-pass programs for area employees and residents. MidPen current runs Resident Pass Programs (R-Pass) at two of our development in San Mateo County. Cap and Trade funding offers the opportunity to expand such programs and link with programs such as the SamTrans Way2Go Pass and Caltrain Go Pass.

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<sup>1</sup> If additional stalls are provided on an existing parking lot, the current stall count on that lot would need to be subtracted from the 140 new stalls to arrive at a “net new” parking count.

## Cap and Trade Alternative - Program Summary

Changes to the Baseline Option are highlighted in **Red** below:

<b>Lot F - Workforce Housing</b>	
Unit Count/Unit Mix	83 units (9 studios, 55 one-bedrooms, 19 two-bedrooms)
Affordability Levels <b>Deeper Affordability</b>	<b>21 units at 80% AMI, 40 units at 100% AMI, 21 units at 150% AMI, one manager's unit</b>
Construction Type	3 stories of wood frame construction over two levels of concrete parking podium; two story walk-up apartments at panhandle
Residential Parking Stalls/Ratio	83 stalls/1:1 parking ratio
Public Parking Replacement	74 stalls

<b>Lot N - Affordable Senior Housing</b>	
Unit Count/Unit Mix	78 units (6 studios, 66 one-bedrooms, 6 two-bedrooms)
Affordability Levels	8 units at 30% AMI, 16 units at 40% AMI, 53 units at 50% AMI
Construction Type	3 stories of wood frame construction over two levels of concrete parking podium
Residential Parking Stalls/Ratio	55 stalls/.7:1 parking ratio
Public Parking Replacement	143 spaces

<b>Additional Amenities</b>	
<b>"In-lieu" Parking Payment to construction stalls off-site</b>	<b>\$3.5M, or approximately 140 additional stalls*</b>
<b>Funding for transportation infrastructure and transit amenities</b>	<b>Eligible expenses include street improvements, pedestrian connections, way-finding, transit pass programs</b>

<b>Totals</b>	
Total number of residential units	161 units
Total residential parking	138 stalls
Total public parking replacement capacity	<b>357</b> spaces*
Total parking capacity (residential and public)	<b>495</b> spaces*

\* Net additional spaces will depend on any replacement parking requirements of off-site surface lot

## Finance Summary

Assuming a Cap and Trade subsidy for the project eliminates the need to generate a cross-subsidy from Lot F to Lot N. This allows the development of Lot F to target lower income tenants, including those at 80% AMI, since it no longer carried any cost of land acquisition. Again, like other moderate income families, households at 80% AMI are often squeezed out of market rate homes, but don't qualify for most subsidized affordable housing developments.

Given that the scoring criteria and eligibility assumptions are still being developed, we have, for the purposes of this analysis, assumed a conservative Cap and Trade subsidy amount equal to the land residual calculation in the Baseline scenario. Should additional housing and residential parking subsidy be available, deeper levels of affordability or additional off-site parking can be pursued.

## Lot F Summary

<b>PERMANENT SOURCES</b>		<b>per unit</b>
Amortizing Perm Loan	\$17,344,871	\$208,974
Equity Investment	\$6,044,759	\$72,828
<b>TOTAL</b>	<b>\$23,389,630</b>	<b>\$281,803</b>

<b>PERMANENT USES</b>		
<b>ACQUISITION</b>		<b>per unit</b>
Land Residual Payment	\$0	\$0
<b>HARD COSTS</b>		
Resid. Site Work and Structures	\$15,559,780	\$187,467
OH&P	\$1,565,921	\$18,867
<i>Total Hard Costs</i>	<i>\$17,125,701</i>	<i>\$206,334</i>
<b>SOFT COSTS</b>		
Architecture and Engineering	\$768,793	\$9,263
Financing (construction/perm)	\$1,227,876	\$14,794
Permits and Fees	\$1,660,000	\$20,000
Other Soft Costs and Reserves	\$1,331,973	\$16,048
<i>Total Soft Costs</i>	<i>\$4,988,642</i>	<i>\$60,104</i>
Developer Fee	\$1,275,287	\$15,365
<b>TOTAL DEVELOPMENT COSTS</b>	<b>\$23,389,630</b>	<b>\$281,803</b>

### Lot N Summary

Replacement of the cross-subsidy contribution with Cap and Trade funds is the only change to the Lot N proforma. This change has no impact on the program, operations, or design assumptions.

### Development Timeline

Depending on proceeds generated through the Cap and Trade program, a second NOFA could be issued as early as Summer/Fall of 2015. Should a second NOFA be issued this year, we believe a Lot F/N project would be well-positioned to compete under that NOFA. If successful, the Baseline development timeline would not change, and construction activities could begin as early as the end of 2016.

## **D. Option 3: Mixed Income (Market Rate/Affordable)**

### **Maximizing Market Value to Create Affordable Housing and Parking**

Finally, we present here a third option that maximizes the market value of Lot F in order to fund affordable workforce housing on Lot N, and to finance the construction of an off-site parking garage. The advantage of a market rate/affordable mixed income development is that it relies primarily on an internal subsidy to support affordable housing and parking, and minimizes the reliance on public subsidies. This internal subsidy is generated through the capture of the site's high market value. While MidPen has achieved considerable success in accessing highly competitive funding sources in a timely manner (for example we have been successful in our first attempt at 9% tax credits 80% of the time), it is true that with increasing demand and strained resources at the state and federal level, such public subsidies are ever more competitive. For this reason we believe that exploring a development option that relies less on public subsidies is prudent.

In order to explore a Mixed Income alternative, we have partnered with Sares Regis Group of Northern California (see Addendum). Sares Regis Group of Northern California ("SRGNC") and its affiliates are based in San Mateo and have a long history in and around the area. SRGNC is a privately held company and pursues development, management, investment and construction of institutional quality real estate. They specialize in pursuing in-fill projects that take local knowledge and cooperation with City Hall as well as neighbors and other constituents. SRGNC currently has over \$2.5B of commercial activity in the Bay Area and a residential pipeline of over 2,200 residences of both for sale and for rent valued at over \$1.0B. SRGNC's affiliated property management companies manage over 15.0M s.f. of commercial space company wide as well as approximately 15,000 apartments

In our Mixed Income alternative, SRGNC would construct approximately 83 units of market rate rental housing on Lot F. SRGNC estimates the market value of Lot F to be between \$10 million and \$15 million, assuming approximately \$20,000/unit in impact fees.

A land residual value of this scale would then permit the accessing of 4% tax credits on Lot N to build an affordable housing development targeting households at 60% AMI. Although the 4% tax credit program provides only about half the amount of equity that the 9% program grants, it has the distinct advantage of being a non-competitive program. In other words, all projects that apply for the credits can receive them, as long as basic eligibility thresholds are met. This provides greater assurance that development timelines can be met.

In addition, although the 4% program also requires that households earn 60% AMI or below, it allows a higher average affordability than is required for 9% projects. Thus, a 4% project is able to address similar workforce housing needs as discussed previously. Households earning 60% AMI include retail workers, clerical and back-office staff, entry-level teachers, maintenance staff, etc. In San Mateo County, a person earning 60% AMI makes \$46,500/year, and a couple earns \$53,160 annually. According to recent job growth projections by the California Employee Development Department, over the next ten years, two-thirds of the jobs created in Silicon Valley (defined as San Mateo and Santa Clara Counties) will pay less than \$50,000 annually.

The final modification we make to our Baseline proposal under this Mixed Income option is to eliminate the on-site replacement obligation. Instead we are able to fund an off-site parking garage. This provides the ability to maximize the value of the market rate parcel, as well as eliminate a level of parking on Lot N. Eliminating a level of parking in turn lowers the costs of construction of Lot N and permits an additional floor of residential construction while maintaining compliance with height limits.

#### Mixed Income (Market/Affordable) - Program Summary

Changes to the Baseline Option are highlighted in **Red** below.

<b>Lot F - Market Rate Housing</b>	
Unit Count/Unit Mix	83 Units (approx.)
Affordability Levels	<b>Market Rate</b>
Construction Type	<b>3-4</b> stories of wood frame construction over two levels of concrete parking podium
Residential Parking Stalls/Ratio	<b>1.3:1</b> parking ratio
Public Parking Replacement	<b>Parking replacement achieved through construction of off-site garage.</b>

<b>Lot N - Affordable Workforce Housing</b>	
Unit Count/Unit Mix	<b>85 units</b> (29 studios, 38 one-bedrooms, 18 two-bedrooms, one managers unit).
Affordability Levels	<b>All units at 60% AMI</b>
Construction Type	<b>4</b> stories of wood frame construction over <b>one</b> level of concrete parking podium
Residential Parking Stalls/Ratio	85 stalls/ <b>1:1 parking ratio</b>
Public Parking Replacement	<b>Parking replacement achieved through construction of off-site garage.</b>

<b>Totals</b>	
Total number of residential units	<b>168 units</b>
Total residential parking	<b>193 stalls</b>
Total public parking replacement capacity	<b>359 spaces (80 more than current)</b>
Total parking capacity (residential and public)	<b>552 spaces</b>

The parking replacement totals assumes the construction of a 359 stall parking structure on Lot C per concept design in *Downtown Parking Structure Analysis, 2012*, by CDM Smith. The numbers above represent net new spaces, and take into account replacement requirements on all three surface lots: F, N and C.

## Finance Summary

Lot F: While a detailed proforma summary is not available at this time for Lot F Market Rate, Sares Regis Group of Northern California (SRGNC) is in a strong position to define costs and seek appropriate financing. SRGNC typically structures its development transactions as a joint venture with an institutional equity capital partner. Historically, these partners have included firms such as Pritzker Realty Group, JP Morgan Investment Management, Tricon Capital, and The Resmark Companies. Such transactions are normally capitalized with 65% debt and 35% equity. The lender required guarantees are provided by SRGNC guarantor entities. The predevelopment costs are typically funded with equity pro rata from the capital partner and SRGNC.

Lot N: Development of Lot N is able to achieve financial feasibility despite the lower equity pay-in amount from the 4% tax credit program by:

- Reducing costs (no public parking replacement on-site)
- Increasing amortizing debt based on higher rent revenue relative to the deeper affordability targets under a 9% financing structure
- Capture approximately \$4.5 million in cross-subsidy based on the higher market value of Lot F as a market rate site

## Lot N Summary

<b>PERMANENT SOURCES</b>		<b>per unit</b>
Amortizing Perm Loan	\$8,069,100	\$94,931
Market Rate x-subsidy through City	\$4,465,000	\$52,529
Tax Credit Investor Proceeds	\$10,775,072	\$126,766
Deferred Developer Fee	\$1,000,000	\$11,765
<b>TOTAL</b>	<b>\$24,309,172</b>	<b>\$285,990</b>

<b>PERMANENT USES</b>		
<b>ACQUISITION</b>		<b>per unit</b>
Land Residual Payment	\$0	\$0
<b>HARD COSTS</b>		
Resid. Site Work and Structures	\$14,519,751	\$170,821
OH&P	\$1,786,623	\$21,019
<i>Total Hard Costs</i>	<i>\$16,306,374</i>	<i>\$191,840</i>
<b>SOFT COSTS</b>		
Architecture and Engineering	\$1,196,822	\$14,080
Financing (construction/perm)	\$1,037,998	\$12,212
Permits and Fees	\$2,225,000	\$26,176

Other Soft Costs and Reserves	\$1,028,046	\$12,095
<i>Total Soft Costs</i>	<i>\$5,487,866</i>	<i>\$64,563</i>
Developer Fee	\$2,514,932	\$29,587
<b>TOTAL DEVELOPMENT COSTS</b>	<b>\$24,309,172</b>	\$285,990

### Parking

Given the projected value of Lot F at \$10-\$15 million, and the subsidy needs for Lot N of \$4.5 million, this leaves between \$5.5 and \$11.5 million available to finance the construction of an off-site parking lot.

For our analysis, we have assumed that Lot C, defined in the recent CDM Smith *Burlingame Parking Structure Analysis* to be an optimal site for the construction of a new parking facility, as the subject site for such a facility. With an estimated cost of \$8.3 million, we feel confident that the excess land residual would be sufficient to cover the costs of construction of this lot without needing additional contribution by the city. Depending on the final land residual valuation, financing of the structure would be achieved either through cash, or a combination of equity and debt supported with parking revenues.

## E. PROPOSAL RECAP AND CONCLUSIONS

Presented above are three development options intended to assist the City in understanding the constraints, opportunities, and trade-offs associated with different levels of affordability, public parking replacement obligations, and development timelines. Below is a summary table that intends to encapsulate the key points and differences

<b>Component</b>	<b>Baseline</b>	<b>Cap and Trade</b>	<b>Mixed Income</b>
Affordability	Creates affordable housing opportunities for a diverse population of working households and low-income seniors	Captures emerging state funding to deepen affordability of units for working families	Maximizes the value of Lot F to subsidize the development of affordable workforce housing on Lot N
Public Parking	Provides a modest increase to existing public parking capacity through efficient design and attendant parking management	Increases public parking supply through an in-lieu parking payment to the City.	Increases public parking supply through the construction of a structure parking garage on Lot C.
Transportation Amenities	Includes on site transportation amenities such as bike storage and car share	Funds broad district-wide transportation infrastructure and transit programs	Includes on site transportation amenities such as bike storage and car share
Development Timeline	An expedited entitlement and development timeline for Lot N depends on successfully competing for public subsidies	An expedited entitlement and development timeline for Lots F and N depends on successfully competing for public subsidies including a new State source	Greater assurance of development timeline given a reliance on private market financing and non-competitive public subsidies

It's important to note that the options are not mutually exclusive. In other words, with additional analysis, and consultation with stakeholders and elected officials, other possibilities, or combinations of options, may become clear. We are eager to engage with the community of Burlingame to explore such possibilities. The development of Lots F and N presents an exciting opportunity to create a new community that meets a diversity of priorities, reflecting a diversity of interests within the Burlingame community.

## 5. REFERENCES

Nelson Fialho, City Manager, City of Pleasanton  
(925) 931-5002  
[nfialho@cityofpleasantonca.gov](mailto:nfialho@cityofpleasantonca.gov)

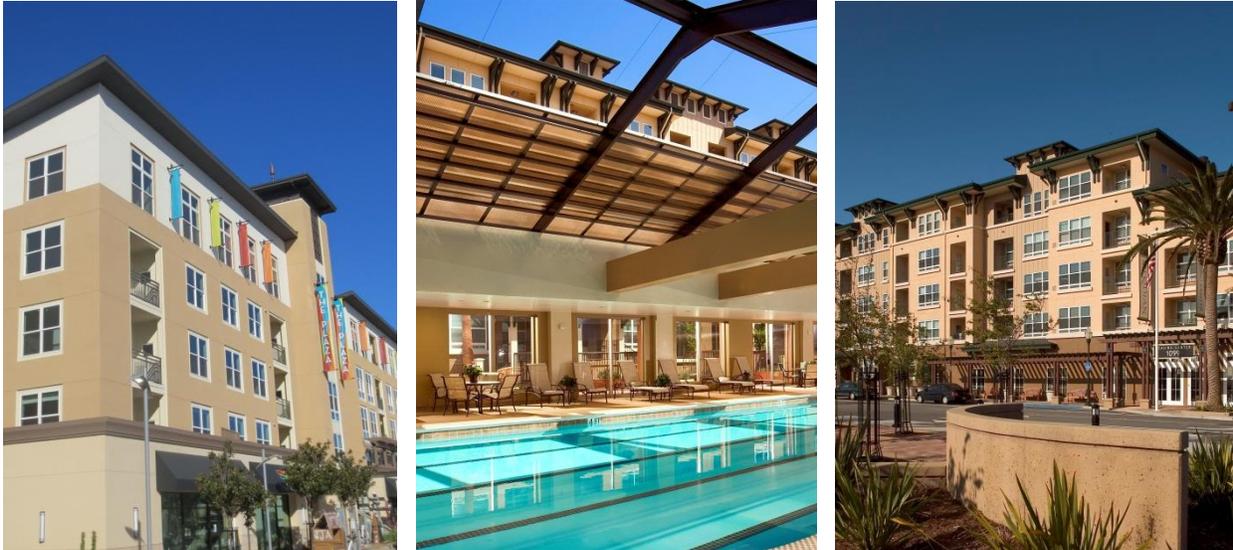
Bill Lowell, Director of Housing, County of San Mateo  
(650) 802-5050  
[wlowell@smchousing.org](mailto:wlowell@smchousing.org)

Sandy Council, Director, Neighborhood Improvement & Housing Division, City of San Mateo  
(650) 522-7223  
[scouncil@cityofsanmateo.org](mailto:scouncil@cityofsanmateo.org)

Steve Toler, Assistant City Manager, City of Millbrae  
(650)259-2433  
[stoler@ci.millbrae.ca.us](mailto:stoler@ci.millbrae.ca.us)

Betsy ZoBell, Housing and Community Development Supervisor, City of Daly City  
(650) 991-8255  
[bzobell@dalycity.org](mailto:bzobell@dalycity.org)

Sares Regis Group of Northern California (“SRGNC”) and its affiliates are based in San Mateo and have a long history in and around the area. SRGNC is a privately held company and pursues development, management, investment and construction of institutional quality real estate. We specialize in pursuing in-fill projects that take local knowledge and cooperation with City Hall as well as neighbors and other constituents. We currently have over \$2.5B of commercial activity in the Bay Area and a residential pipeline of over 2,200 residences of both for sale and for rent valued at over \$1.0B. Our affiliated property management companies manage over 15.0M s.f. of commercial space company wide as well as approximately 15,000 apartments.



We focus our development efforts on in-fill opportunities, close to transportation, jobs, services, and recreation. Our search for in-fill sites with such attributes has led us to undertake pioneering residential projects that often serve as a catalyst for positive change in the larger community.

SRGNC has embraced sustainable development and operational principles since our start. Our focus has always been on medium to high-density residential communities. We have embraced green and energy efficiency programs for new buildings. In addition, our Residential Asset and Property Management Division have implemented, portfolio-wide, an extensive operational program focused on sustainability.

## KEY PERSONNEL

### **Mark R. Kroll**

*Managing Director*

Mark is co-founder and Managing Director of SRGNC, a privately held commercial real estate development and management firm and Regis Homes Bay Area, LLC, a privately held homebuilder. SRGNC is an integrated real estate company with separate operating divisions that pursue apartment development and acquisitions, commercial development and acquisitions, single-family development, land development, property management and construction. SRGNC is affiliated with SARES•REGIS Group headquartered in Irvine, California.

Mr. Kroll received his Bachelor of Science Degree in Engineering summa cum laude from Lehigh University and a Master Degree in Civil Engineering/Construction Management from Stanford University. Mr. Kroll is currently a Consulting Professor in Civil and Environmental Engineering at Stanford University where he teaches a graduate level Real Estate Development course. He is also a past Chair of the Residential Council of the Urban Land Institute, and is currently the At-Large vice chair of the Urban Development/Mixed-Use Development Council (UD/MUD-Red). Mr. Kroll is a Governor of the ULI Foundation, a board member of the Homebuilding Community Foundation, a member of the Policy Advisory Board of the Fisher Center for Real Estate and Urban Economics at UC Berkeley, a board member of the San Francisco Opera and is a co-chair of the Opera's Facilities Committee.

### **Robert Wagner**

*Managing Director*

Rob is co-founder and Managing Director of SRGNC, a privately held commercial real estate development and management firm and Regis Homes Bay Area, LLC, a privately held homebuilder. Combined with its affiliate Sares Regis Group, headquartered in Irvine, the firm has a portfolio of real estate properties and fee-based management contracts valued in excess of \$4 billion, including 16,000 rental apartments and 15 million square feet of commercial and industrial space.

Prior to that, Rob was employed at Prometheus Development Co., Inc., from February 1979 through December 1991, serving as President and Chief Executive Officer from 1986 through 1991. Prior to joining Prometheus, he served as Senior Loan Officer for Citicorp Real Estate, Inc., a subsidiary of Citibank, N.A., in New York and San Francisco from 1975 through 1978. Rob currently serves on a council of the Urban Land Institute, as a member of The Bay Area Council, as a member of Lambda Alpha International and on the Policy Advisory Board for the Fisher Center for Real Estate and Urban Economics at the University of California, Berkeley. He received a Bachelor's of Arts in Economics from Dartmouth College and a Master's Degree in Business Administration from Boston University.

**Andrew G. Hudacek**

*Chief Investment Officer, Development Properties*

Mr. Hudacek manages land acquisitions, debt and equity relationships and large scale entitlements for development properties in Northern California. Since joining the company in 1999, he has developed both residential and commercial projects from inception to completion. He has entitled large scale in-fill projects including The Crossing | San Bruno of 20 acres, the South Whisman Master Plan in Mountain View of 40 acres and the Pilgrim/Triton Master Plan in Foster City of 21 acres. Prior to joining the company, Mr. Hudacek worked for DPR Construction, Inc., from 1996 to 1999, where he directed office construction and tenant improvement projects totaling more than one million square feet.

Mr. Hudacek is a Lecturer at Stanford University in the Department of Civil Engineering, a frequent speaker and advocate for urban in-fill projects in California. He is also a full member of the Urban Land Institute, a member of a national ULI product council and the Co-Chair of the ULI Silicon Valley committee which puts on over a dozen events a year on various topics related to responsible land use. Mr. Hudacek received his Bachelor of Science Degree from Princeton University in Engineering, Civil and Environmental Engineering and Architecture as well as a Master of Science Degree from Stanford University in Civil Engineering, Construction Engineering and Management Program.

**Todd A. Regonini**

*Chief Development Officer*

Todd Regonini manages all aspects of the Company's Residential Development Division including development and construction of infill, for-sale, and multifamily rental communities. He coordinates Division business planning and oversees operations of all Division departments (Development; Construction; Sales and Marketing; and Customer Care/Warranty). Todd provides expertise/guidance to individual project teams for feasibility analyses, project programming, conceptual design and entitlements, pre-construction services, financing, and project operations. On the for-sale side, the Division recently completed a 383-home master planned neighborhood in Fremont, CA and has another 180 units of for-sale homes under development. In addition, the Division has over 1,600 units of multi-family rental under construction or in development, along with close to 100,000 s.f. of community retail.

Todd received a Master's Degree in Infrastructure Planning and Management/Civil Engineering from Stanford University and a Bachelor's Degree in Civil Engineering from Worcester Polytechnic Institute. Todd has been with the Company from its founding.

**Matthew Chin**

*Vice President, Acquisitions*

Matthew Chin is responsible for sourcing, underwriting, structuring and executing residential and mixed-use acquisitions. Prior to joining SRGNC, Matt worked at Oaktree Capital Management in New York where he focused on opportunistic real estate investments across a variety of asset classes and product

types. Prior to Oaktree, Matt worked at Vornado Realty Trust in the acquisitions department and Citigroup in the investment banking division. Matt received his BA from The University of Chicago where he was inducted to the Phi Beta Kappa honors society.

8 8 8 N O R T H S A N M A T E O D R I V E S A N M A T E O , C A L I F O R N I A



PROJECT

158 Apartment Homes  
4-story wood frame construction over concrete garage  
610 to 1,204 square feet

888 North San Mateo Drive is a luxury for-rent residential project in San Mateo. The northern Peninsula location is within walking distance of downtown Burlingame and the Burlingame CalTrain Station. The project consists of junior one bedroom, one and two bedroom apartments. Amenities include a business center, community room, pool, spa, fitness center, dog park, and bike repair shop. The project has a LEED Platinum rating.

Many restaurants and retail stores are located within walking distance of the community. The location achieved a score of 75 (very walkable – “most errands can be accomplished on foot”) from walkscore.com. The project was completed in summer of 2014.

DEVELOPMENT TEAM

*Developer:* Sares Regis Group of Northern California, LLC  
*Architect:* TCA Architects  
*Landscape Architect:* The Guzzardo Partnership  
*Contractor:* Devcon/RCBA a Joint Venture

## TOWNSHIP REDWOOD CITY, CALIFORNIA



**PROJECT** 132 Apartment Homes  
4-story wood frame construction over concrete garage  
630 to 1,175 square feet

Township is a luxury residential rental community in Redwood City, located within walking distance of the downtown and situated along the bank of Redwood Creek. The development will consist of one, two and three bedroom apartments. Amenities include spa, fitness room, club room, outdoor kitchen, outdoor gaming, dog washing and business center.

Construction was complete spring 2014. The project achieved LEED Gold status.

**DEVELOPMENT TEAM**

*Joint Venture Between:* Sares Regis Group of Northern California, LLC  
JP Morgan Investment Management, Inc.

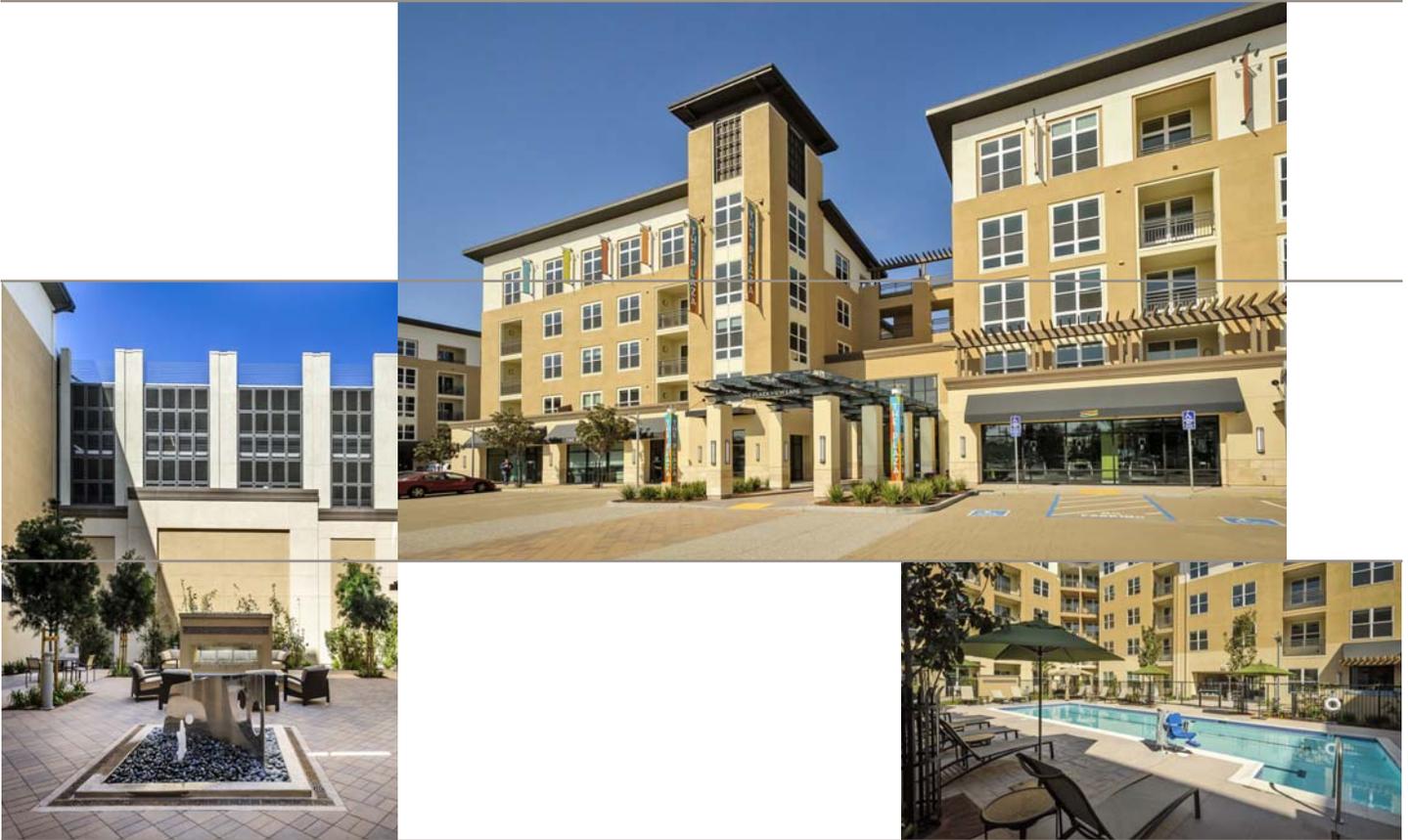
*Architect:* Christiani Johnson Architects

*Landscape Architect:* The Guzzardo Partnership

*Contractor:* Regis Contractors Bay Area, L.P.

*Lender:* Comerica Bank

## THE PLAZA FOSTER CITY, CALIFORNIA



**PROJECT** 307 Luxury Apartment Homes over 8,000 square feet of ground-floor Retail  
 5-Story wood-frame construction  
 574 to 1,575 square feet (residences)  
 New Urban Park

The Plaza is the first phase of the proposed Pilgrim Triton Master Plan, which will include 730 residential units and almost 300,000 s.f. of commercial space. The Plaza includes a mix of one-, two- and three-bedroom rental homes, in buildings stepped back from 3 stories to 5 stories in height, and a 5<sup>1/2</sup>-story at-grade parking structure for resident and guest parking. Amenities include a pool, spa, fitness room, wellness center, club room, media/business center, outdoor kitchen/living area and a bocce ball court. The development was completed in the summer of 2013 and received LEED Gold certification.

**DEVELOPMENT TEAM**

*Owner:* Northwestern Mutual Life

*Development Manager:* Sares Regis Group of Northern California, LLC

*Design Architect:* MVE Studio

*Architect of Record:* Devcon Construction

*Landscape Architect:* The Guzzardo Partnership

*Contractor:* Devcon Construction

## THE PIERCE SAN JOSE, CALIFORNIA



**PROJECT** 232 Luxury Apartment Homes with 4,300 square feet of commercial space  
3 to 5-story wood frame construction over a 2-story concrete garage at grade  
705 to 1,182 square feet (residences)

The Pierce is located in a desirable downtown location with access to both public transportation and freeways. It sits adjacent to the emerging SOFA (South First Area) district that is well known for its restaurants, bars and artist community. This community will include a mix of 1-bedroom and 2-bedroom rental homes and community amenities such as a club room, outdoor kitchen, theater room, bike shop, pool, landscaped gardens, and roof terrace.

Construction is in the early stages. First occupancies are targeted for summer 2016.

**DEVELOPMENT TEAM** *Joint Venture Between:* Sares Regis Group of Northern California, LLC  
Pritzker Realty Group

*Architect:* Steinberg Architects

*Landscape Architect:* The Guzzardo Partnership

*Contractor:* Regis Contractors Bay Area, L.P.

*Construction Lender:* TBD

## COLONNADE LOS ALTOS, CALIFORNIA



**PROJECT** 167 Luxury Apartment Homes with 12,000 square feet commercial space  
4-story wood frame construction over a 2-story underground concrete garage  
544 to 1,259 square feet (residences)

Colonnade is a new mixed-use development located in the heart of Silicon Valley in the upscale community of Los Altos. Situated along El Camino Real, the community will provide almost 12,000 sf of commercial opportunities along the main thoroughfare and a mix of 1-bedroom and 2-bedroom rental homes. Walking or driving into the site, resident and guests will experience a series of Plazas reminiscent of a European village. The community amenities include a spa, fitness center, wellness center, club room, outdoor kitchen, and roof deck.

Construction started in summer 2012. First occupancies are targeted for spring 2015.

**DEVELOPMENT TEAM**

*Joint Venture Between:* Sares Regis Group of Northern California, LLC  
Pritzker Realty Group

*Architects:* Alex Seidel  
Steinberg Architects

*Landscape Architect:* The Guzzardo Partnership

*Contractor:* Regis Contractors Bay Area, L.P.

*Construction Lender:* JP Morgan Chase Bank