



CONCEPTUAL FEASIBILITY STUDY

FOR THE DEVELOPMENT
OF FIVE SFMTA SURFACE
PARKING LOTS

October 2016

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EXECUTIVE SUMMARY

Executive Summary

The San Francisco Municipal Transportation Agency (SFMTA) has commissioned this report to examine mixed income housing and public parking opportunities on five surface parking lots operated by SFMTA. The lots are located in the Castro, Hayes Valley, and West Portal neighborhoods. A team of design, construction, and real estate finance professionals led by David Baker Architects (DBA) has completed this analysis.

This report sought to answer several key questions about the kind of residential development that each of the five lots could reasonably accommodate. Those questions, and the overarching answers that this report has furnished, are as follows:

1. **Is residential development feasible on these sites?** Although the lots have a variety of development constraints, housing can be physically constructed on the sites. None are “high capacity” housing sites, though some number of units can be accommodated at each property. Lot 2 at 455 Castro is the only lot where a development may not be feasible due to site constraints.
2. **What size of development and how many residential units can each site accommodate?** While none of the sites are large, their capacity varies substantially, from as few as seven to as many as 42 units. The design team analyzed the capacity of each site under the present base zoning requirements as well as under possible enhanced density scenarios. For simplicity,

this study used the City’s proposed Affordable Housing Bonus Program (AHBP) to model enhanced density scenarios, although the AHBP had not been formally adopted as of the writing of this report.¹

3. **Can residential development coexist with replacement parking?** For three of the five sites, replacement parking for the existing, surface public parking is indeed feasible—though there would be some loss of parking spaces, and replacement parking would entail certain design trade-offs. For the other two sites, replacement parking was deemed infeasible. Because of the limited footprint of the sites and the prohibitive cost of construction, underground parking was not seriously examined at any of the five sites.
4. **Will housing development on the lots generate financial return to SFMTA in the form of ground lease revenue?** Based on the financial proformas that the consultant team has completed, substantial ground lease revenue is unlikely. All of the scenarios assume a financial hurdle point at which investors will want to financially participate in a project. None of the sites is expected to generate enough revenue to attract investor financing with current market assumptions and any assumption of land cost. The proformas for 455 Castro and 4116 18th Street are relatively close to feasible without subsidy, but

¹ The terms “AHBP” and “Affordable Housing Bonus Program” are used throughout this document to refer to the City’s proposed density bonus programs. This report does not endorse or assume the adoption of any specific density bonus policy.

only by assuming no land cost. Thus, rather than generating return to SFMTA, all but one would require some subsidy to be built. There are several caveats to this conclusion.

- A lower cost of capital and lower construction costs could make some of the sites financially feasible.² The consultant team has used sound, conservative assumptions in formulating its models. If a developer were able to build at a cost less than what has been modeled and/or attract lower cost investor capital, some of the sites could generate ground lease revenue to SFMTA.
- Modular construction may yield savings, but further investigation is needed. The consultant team performed an initial analysis of modular versus conventional construction at one of the sites. While this preliminary analysis did not show any cost savings, modular construction techniques are evolving and may be appropriate for some of the sites.
- Condo development could be more financially feasible. Because of SFMTA's preference for owning rather than selling these properties, detailed condominium scenarios were beyond the purview of this report. Preliminary analysis and discussions with land brokers suggest that the sites could generate proceeds if the sites were sold to

developers for condominium development.

5. **Can the sites accommodate affordable housing beyond the minimum required?** At the outset of the study, the hope was that development at these sites could generate ground lease revenue while also meeting ambitious affordable housing goals with minimal public subsidy. The report demonstrates that even modest affordability goals will require subsidy. Subsequent discussions among SFMTA and other City agencies will seek to balance affordability goals with the availability of subsidy for these sites. Also, as all five lots are limited in size, creative strategies such as bundling sites or acquiring adjacent properties may be needed if the sites are to be developed as primarily affordable housing.

The five lots present substantial impediments to housing development; but with community input, a capable development partner, and appropriate subsidy, they could welcome much needed housing into neighborhoods that are well served by transit and community amenities. The following charts summarize development, site, zoning, and financial parameters for each of the five lots.

² Please see page 20 for the financial feasibility parameters that this report uses.

Development Scenarios Summary

	Lot Area	Total Unit Count	Affordable Unit Count	Gross Square Feet	Public Parking Spaces	Stories	Project Cost	Total Development Cost per Unit	Total Subsidy**	Subsidy per Affordable Unit
Lot 1 4116 18th Street	8,467 SF									
Market Rate		14	2	17,164	0 ¹	3	\$11,530,836	\$823,631	\$661,166	\$330,583
AHBP Mixed-Income ²		22	11	28,878	0	5	\$17,543,297	\$797,423	\$3,723,074	\$338,461
AHBP 100% Aff. ³		30	30	34,312	0	6	\$21,630,243	\$721,008	\$16,764,154	\$558,805
Lot 2 455 Castro St.	8,433 SF									
Market Rate		14	2	12,602	0	3	\$8,976,497	\$641,178	\$112,056	\$56,027
AHBP Mixed-Income		28	14	27,432	0	5	\$16,452,928	\$587,605	\$2,964,062	\$211,719
AHBP 100% Aff.		34	34	33,340	0	6	\$20,359,351	\$598,804	\$16,482,790	\$484,788
Lot 3 360 Grove St.	5,852 SF									
Market Rate ⁴		25	3	26,747	0	6	\$15,830,223	\$633,209	\$0	\$0
AHBP 100% Aff.		35	35	37,072	0	8	\$21,136,695	\$603,906	\$16,605,030	\$474,429
AHBP Modular ⁵		42	42	29,765	0	7	\$19,816,806	\$471,829	\$15,672,428	\$373,153
Lot 4 Claremont Blvd.	12,900 SF									
Market Rate		16	2	19,769	17	3	\$12,549,896	\$784,369	\$6,166,926	\$3,083,462
AHBP Mixed-Income		22	11	30,175	17	5	\$17,836,134	\$810,733	\$7,911,714	\$719,247
AHBP 100% Aff.		23	23	31,910	17	5	\$20,153,482	\$876,238	\$17,657,066	\$767,699
Lot 5 174 West Portal Ave.	6,237 SF									
Market Rate		7	0*	9,507	11	2	\$7,265,456	\$1,037,922	\$4,256,090	NA
AHBP Mixed-Income		15	7	17,945	11	4	\$11,219,455	\$747,964	\$4,091,717	\$584,531
AHBP 100% Aff.		15	15	17,945	11	4	\$12,347,041	\$823,136	\$10,798,118	\$719,874

1. Designed for no parking, but could accommodate up to 15 spaces in lieu of retail

2. Used Affordable Housing Density Program draft guidelines as a basis for this analysis. Minimum AHBP scenario is 30% affordable, but this project uses 50% based on the Public Land for Housing program's 50% portfolio-wide goal

3. 100% Affordable for 55% of AMI and below

4. Market rate assumes 12% affordable per Planning Code when writing the report. Standards changed to 25% for projects with 25+ units, per Proposition C which passed in June 2016.

5. Modular scenario studied at MOHCD's request

*No affordable housing for this scenario as it has fewer than 10 units

**Total Subsidy column reflects total federal, state and local subsidy

Development Scenarios Limiting Factors

Site	Building Code Limitations	Height Limitations¹	SUD Necessary²	Open Space Requirements
Lot 1 4116 18th Street	NA (non-highrise)	40 ft	No	Manageable
Lot 2 455 Castro St.	Fire Access Limitations	40 ft	No	Manageable
Lot 3 360 Grove St.	>75' to top occupiable floor triggers highrise code. Roof decks excluded from height limit	65 ft	No	Manageable
Lot 4 Claremont Blvd.	NA (non-highrise)	26 ft	Yes: If public parking provided	Limiting: Waive with SUD or request modification
Lot 5 174 West Portal Ave.	NA (non-highrise)	26 ft	Yes: If public parking provided	Limiting: Waive with SUD or request modification

1. Base height limitations under current Zoning. AHBP projects can yield greater heights.

2. Special Use District

PROCESS

Overview

The study has been developed over six phases: stakeholder interviews, site and planning code analysis, initial feasibility analysis of the five lots, detailed feasibility analysis of the five lots, final report writing, and presentation of the findings. Details of each phase of work are outlined below. Sources for each phase of the study can be found in the appendix, along with a list of the stakeholder interview questions.

Interviews

The consultant team interviewed the following key stakeholders from various City agencies to gain a better understanding of the desired outcomes for the study, policy goals, neighborhood, and organizational context:

- SFMTA, Peter Albert, Urban Planning Initiatives Manager
- SFMTA, Rafe Rabalais, Long Range Asset Development Manager
- SFMTA, Rob Malone, Senior Manager (Parking)
- Mayor's Office of Housing and Community Development (MOHCD), Kate Hartley, Deputy Director
- MOHCD, Kevin Kitchingham, Project Manager
- Office of Economic and Workforce Development, Leigh Lutenski, Project Manager
- SF Planning, Jacob Bintliff, Planner

Interview comments were synthesized to pinpoint areas requiring further investigation. The following summary and accompanying table highlight key stakeholder comments related to affordability, public outreach, and the construction program for the study.

Affordability

One of the most challenging variables to consider is the affordability goal for the sites. The City's Public Land for

Summary of Interview Key Comments	
Topic	Comment
Affordability	Small projects are difficult for affordable rental property management. May make more sense as for sale projects. Perhaps multiple properties could be combined as a single development opportunity.
Affordability	Affordable rental housing for artists may be appropriate for certain sites.
Outreach/ Communication	Communicate with the community to gauge the need to preserve existing parking at these locations.
Outreach/ Communication	Reach out to neighborhood stakeholders early once feasible solutions have been identified.
Outreach/ Communication	Supervisors and community stakeholders need to be involved in decision making so that their input can be incorporated before proceeding to a development process.
Outreach/ Communication	Focus on projects with maximum visibility. Use the projects as a way to clearly improve their neighborhood.
Program/ Construction	Interest in creative projects, like modular reused shipping container artist housing.
Program/ Construction	Assume MOHCD land at 360 Grove St. site can be used for affordable housing. Maintain views to existing mural.
Program/ Construction	Performing Arts Garage is not optimized for event parking. Poor queuing and circulation space. Prefer to maintain drive aisle access at Gough.
Program/ Construction	West Portal should take subway master plan into consideration.

Housing program calls for a goal of 50 percent affordability across the entire portfolio of Public Land sites—not just the parking lots addressed in this report. SFMTA expressed an interest in innovative strategies to provide affordable housing at the sites, such as bundling properties as a single development or using alternative construction typologies. Affordable housing goals must be balanced against the revenue needs of SFMTA. Condominium development was also discussed although SFMTA would prefer to retain ownership of the sites while leasing them to a developer.

Outreach and Communication

The interviewees emphasized the importance of clearly communicating the results of the study and any potential development process with the community and City leadership. Key stakeholders, community members, and Supervisors should be involved early and often as SFMTA pivots from the study's findings to a development process. To ensure community support for an agreed upon process, development scenarios should be conscientious of existing programs, priorities, and major projects within each neighborhood.

Program and Construction

For all sites, residential development should leverage site strengths and mitigate their weaknesses. Development scenarios should be cognizant of parallel programs in neighboring areas. Additionally, development scenarios should explore innovative housing typologies or financing strategies where possible.

Site Visits

The design team and SFMTA staff toured the five sites to gain a better understanding of the neighborhood context and to identify site opportunities and constraints. SFMTA's Parking Group provided information about the lots' daily operations, as well as parking improvement efforts recently underway.

Context Mapping

The five parking lots can be grouped into three neighborhoods: Castro, Hayes Valley, and West Portal. The team gathered quantitative and qualitative data on each neighborhood, focusing on a one-half mile radius, to understand the specific demographics, urban fabric, land uses and context for each of the potential developments. Descriptions of each are provided as an introduction to each Lot Study.

Preliminary Analysis

The design team used the Hayes Valley site—Lot 3, at 360 Grove Street as a prototype to fine-tune the study methodology, assumptions, and outputs. Several scenarios were studied to determine the optimum unit mix and the applications of the City's proposed Affordable Housing Bonus Program (AHBP).⁹

⁹ Again, the draft AHBP parameters at the time of the writing of the report were used to develop the mixed income and 100 percent affordable scenarios. This report acknowledges that the structure of an AHBP program that is ultimately approved by the City may be substantially different from what is presented in this report. For more information about the draft AHBP parameters that were used, please see <http://sf-planning.org/affordable-housing-bonus-program-ahbp>

The team narrowed the study to three scenarios and further developed corresponding financial models for each scenario. City staff vetted the planning code, design, and proforma assumptions. SFMTA and the consultant team used this methodology to develop scenarios for the remaining four sites.

Initial Feasibility Analysis

In general, three design scenarios were created for each site:

1. **Market Rate Scenario.** This version largely conforms to all planning code requirements and functions as a "Market Rate Scenario" that maximizes density and financial return while optimizing building construction type and costs. An affordability goal of 12 percent affordable units on-site was used.¹⁰
2. **AHBP Mixed Income Scenario.** While the draft AHBP mixed income program prescribes a goal of 30 percent affordability, a threshold of 50 percent was used in this scenario. Also, consistent with the draft AHBP, a minimum number of multi-bedroom units was provided as well. Two additional floors beyond the base zoning as well as certain planning code concessions¹¹ are assumed.

¹⁰ Work on the scenarios preceded passage of Proposition C in June, 2016, which raised the affordability threshold from 12 percent to 25 percent for projects with 25 or more units. This change only affects Lot 3 (360 Grove St.).

¹¹ The planning code "concessions" that the AHBP Mixed Income and 100 Percent Affordable Scenarios assumed are not extraordinary concessions but are consistent with the guidelines of the draft AHBP parameters.

3. **AHBP 100 Percent Affordable Scenario.** Under this scenario, 100 percent of the units are affordable, and three additional floors beyond the base zoning and other planning code concessions are assumed.

For Lot 3 at 360 Grove Street, a mixed income scenario would not be permitted under the draft AHBP. Thus, only base zoning and 100 percent affordable scenarios were contemplated. For the 100 percent affordable scenario at Lot 3, both conventional construction and shipping container/modular were analyzed.

Detailed Feasibility and Financial Analysis of the Five Lots

Cahill Contractors, a San Francisco general contractor, provided detailed construction cost estimates for each of the scenarios. With that information, the development and finance member of the consultant team, Equity Community Builders (ECB), developed corresponding proformas to determine the potential financial return, residual land value, and subsidy level for each scenario.¹² A detailed description of the proforma assumptions and methodology is provided within the appendix.

Final Report

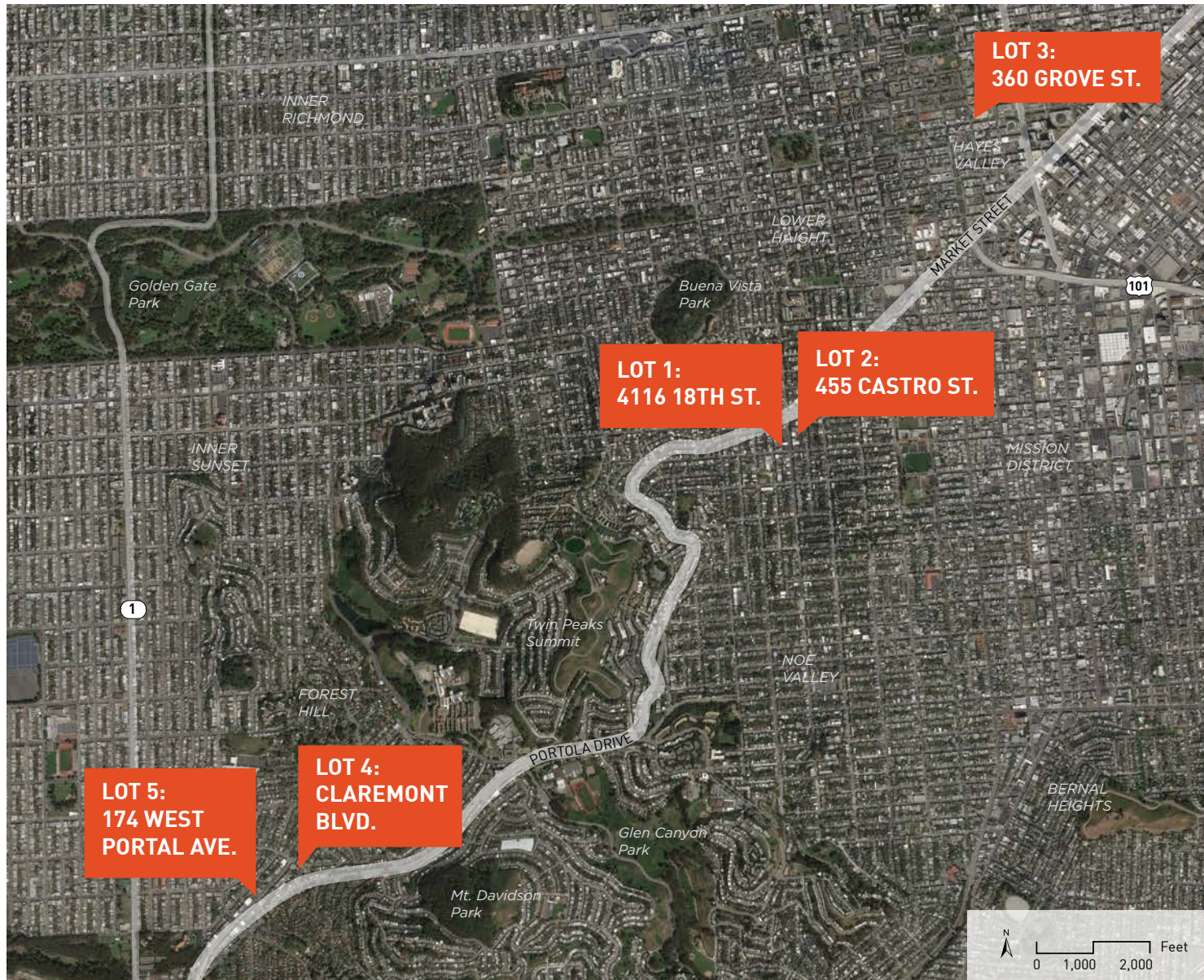
The final report details the analysis and findings from the study. The report will be used to determine whether a development process should be pursued at any of the five sites. The report provides a foundation for further engagement with other City partners and community members.

Presentation and Feedback

Recommendations will be presented to community stakeholders to gather feedback. Robust engagement is essential as SFMTA pivots from this initial feasibility analysis to exploring tangible development opportunities.

¹² Note: Due to different calculation methodologies, architecture and contractor gross square footages may differ slightly.

LOT STUDIES



Overview

While the study investigates five individual sites, these sites can be grouped into three neighborhoods—Castro, Hayes Valley, and West Portal. Each has distinct strengths, constraints, and market characteristics. The scenarios explored a finite number of development typologies; it should be noted that many variations on unit mix, unit size, construction type, or code modifications are possible.

When sites are zoned “P” (Public), new zoning designations matching adjacent properties are suggested for each site to permit context-sensitive development.

Zoning and building code requirements, along with lot dimensions, limited the potential for replacement parking on several of the sites. Replacement parking was not considered as an option for two of the five lots. For details, see each lot study.

Building Code Drivers

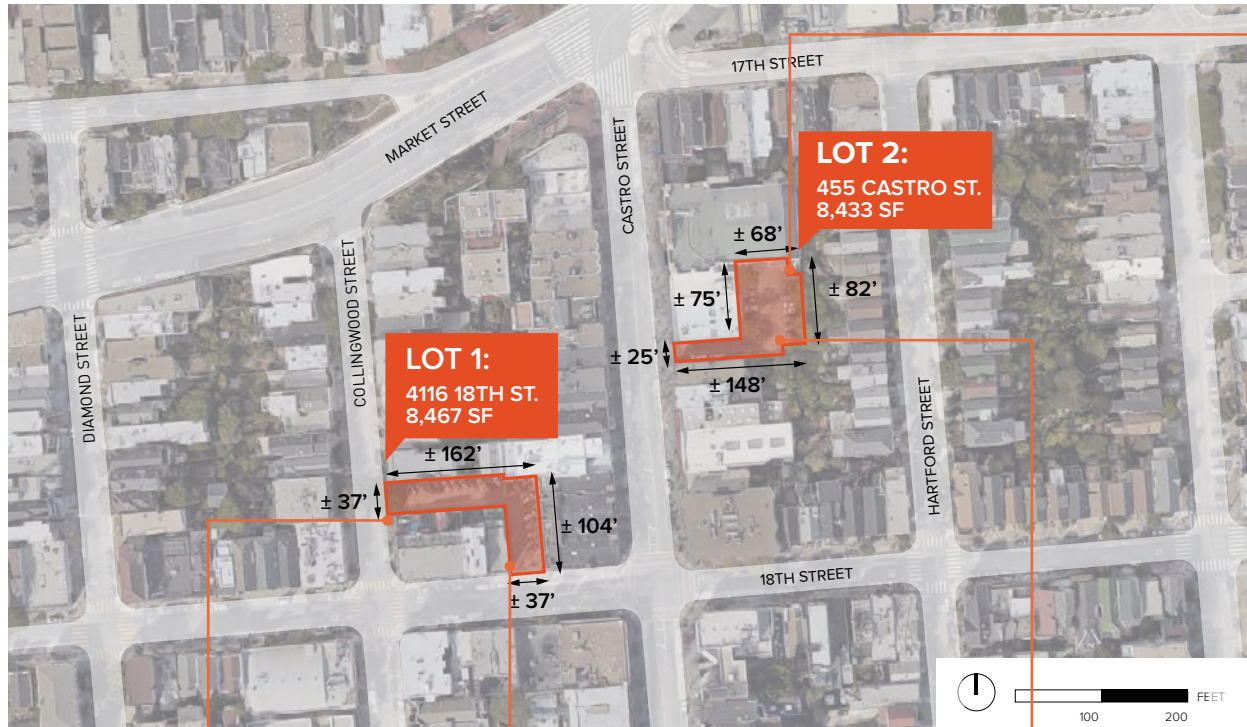
For all sites, the following San Francisco building code standards shaped design and development decisions:

- High Rise Construction (over 75 feet to the floor height of the top occupiable story) triggers expensive high-rise life safety requirements. Thus, even where possible by zoning, scenarios that extend above this threshold for only a floor or two were rejected because of the premium on cost of construction. Roof decks are exempted from the height limit if occupiable spaces, such as bathrooms, are not provided.
- Type V wood frame construction is limited to four stories and 70 feet. Four stories can be above an unlimited number of Type I concrete podium stories (pending approval of 2016 IBC code).
- Type III wood frame construction is limited to five stories and 85 feet. Five stories can be above an unlimited number of Type I concrete podium stories (pending approval of 2016 IBC code).

Development Scenarios Summary

Site	Neighborhood	Lot Area (SF)	Required Parking per Code	Existing Zoning	Proposed Zoning
Lot 1	Castro	8,467 SF	1 Stall/Unit Min.	P	Castro NCD
Lot 2	Castro	8,433 SF	1 Stall/ Unit Min.	P	Castro NCD
Lot 3	Hayes Valley	5,852 SF	0 Stalls/Unit	P	NCT-3
Lot 4	West Portal	12,900 SF	1 Stall/ Unit Min.	NCD (West Portal)	NCD (West Portal)
Lot 5	West Portal	6,237 SF	1 Stall/ Unit Min.	NCD (West Portal)	NCD (West Portal)

CASTRO SITES: LOT 1 AND LOT 2



Southward view of Lot 2.



Eastward view of Lot 1.



Northward view of Lot 1.



Northward view of Lot 2.

Lot 1–4116 18th Street Site Conditions and Zoning

Site Characteristics

- L-shaped lot totaling 8,467 square feet with access along Collingwood and 18th streets
- Moderate slope north and west from 18th Street to Collingwood
- Surrounded by two to three story residential and retail buildings with minimal setbacks
- Parking lot currently accommodates 20 vehicles and was occupied by 10 vehicles during a weekday, early afternoon site visit.¹³

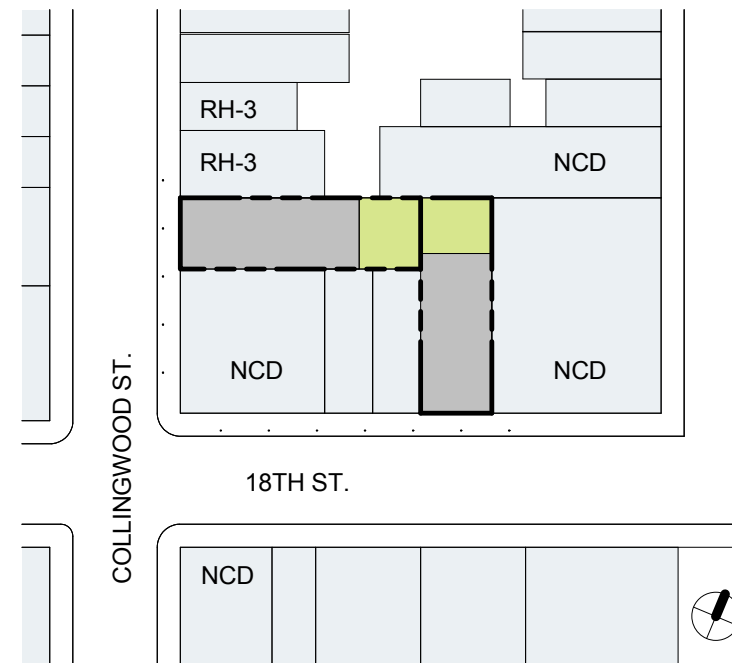
Zoning

- The site is currently zoned “P” (Public). Scenarios propose a change in zoning to NCD (Castro), the zoning district for adjacent commercial and mixed-use properties.

Scenarios

- Market Rate Scenario assumes two separate, three-story walk-up buildings without elevators and with wood-frame construction.
- AHBP Mixed-Income Scenario assumes one elevator, common corridors between building wings, two additional floors, and a modified rear yard.

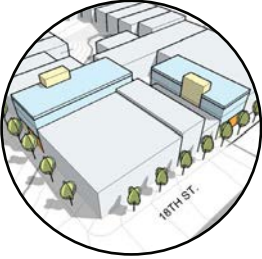
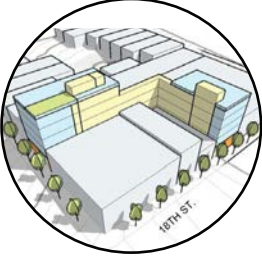
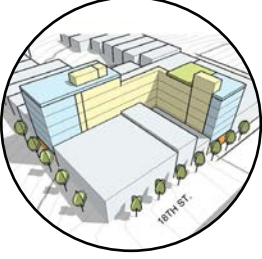
¹³ The report acknowledges that the parking utilization data represent a one-time count rather than a detailed analysis of usage of the lot



SITE PLAN

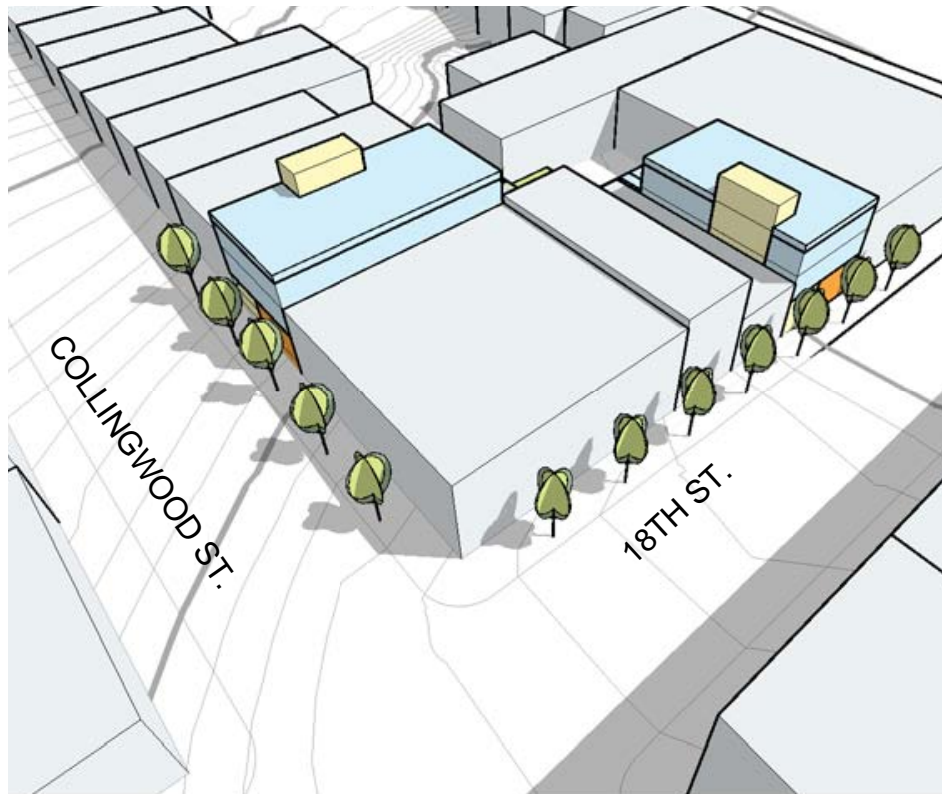
- AHBP 100 Percent Affordable Scenario assumes one elevator, common corridors between building wings, three additional floors, and a modified rear yard.
- Design scenarios assume ground floor retail use consistent with adjacent properties.
- Ground floor parking accommodating approximately 13-15 vehicles is possible, though retail would be eliminated from the program.
- One ground floor unit is provided in the walk-up scenario to comply with accessibility requirements.

LOT 1 - 4116 18TH ST. : DESIGN SUMMARY

	Unit Count	Parking	Retail SF	GSF	Stories
 <p>Market Rate (12% Affordable)</p>	14	0*	3,229	17,164	3
 <p>AHBP Mixed-Income (50% Affordable)</p>	22	0*	3,654	28,878	5
 <p>AHBP (100% Affordable)</p>	30	0*	3,651	34,312	6

*Parking not included in design scenario though this site can accommodate up to 15 spaces of public parking.

LOT 1 - 4116 18TH ST. : MARKET RATE (12% AFFORDABLE)



PROJECT INFORMATION		
SITE ADDRESS: 4116 18TH ST. LOTS/PARCELS: 2647/034 & 2647/017 LOT AREA: 8,467 SF		
ZONING	BASE ZONING	PROVIDED
ZONE	CASTRO NCD (P)*	CASTRO NCD
HEIGHT	40'	37' (M.P. OF COLLINGWOOD)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 600SF=14 UNITS	14 UNITS
OPEN SPACE	100/133 SF/ UNIT	133/UNIT = 1862 SF MIN
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE
PARKING	1 SPACE/UNIT	0 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNITS = 3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 14	14 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE	NONE
DENSITY BONUS	AHBP ALLOWED	NOT USED
CONCESSIONS / INCENTIVES	-	-
BUILDING TYPE		
CONST. TYPE	-	(3) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GOOD STREET FRONTAGE		

*(P) "P" IS EXISTING ZONING. THIS SITE WOULD BE RE-ZONED TO CASTRO NCD. THIS COLUMN PROVIDES BASE ZONING REQ'S FOR CASTRO NCD DISTRICT.

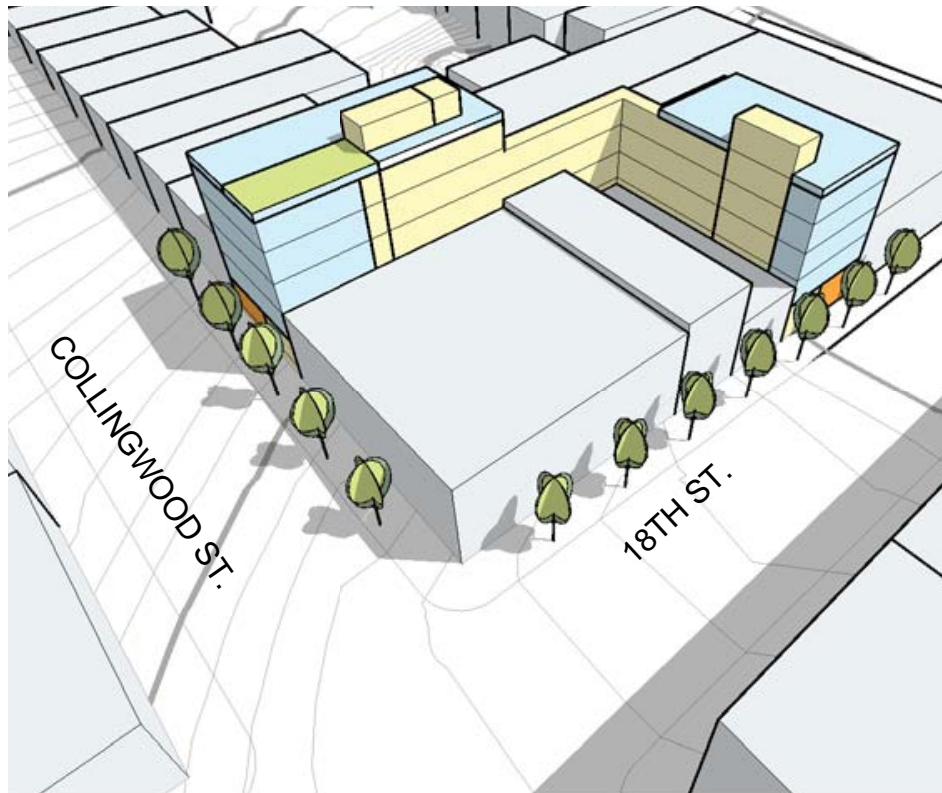
AREA SCHEDULE - MARKET RATE	
TYPE	GROSS FLOOR AREA
CIRCULATION	3397 SF
RESIDENTIAL	9558 SF
RETAIL	3229 SF
SERVICE	980 SF
	17164 SF

UNIT COUNT - MARKET RATE	
Type	Count
1 BR	10
2 BR	3
ADA 1 BR	1
	14

OPEN SPACE - MARKET RATE	
TYPE	AREA
REAR YARD	2257 SF
PROVIDED	2257 SF
REQUIRED	1862 SF

COMMON AREAS
LOBBY
MAIL
BIKE PARKING

LOT 1 - 4116 18TH ST. : AHBP MIXED-INCOME
(50% AFFORDABLE)



PROJECT INFORMATION		
SITE ADDRESS: 4116 18TH ST. LOTS/PARCELS: 2647/034 & 2647/017 LOT AREA: 8,467 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	CASTRO NCD (P)*	CASTRO NCD
HEIGHT	40'	57' (60' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 600SF=14UNITS	22 UNITS
OPEN SPACE	100/133 SF/ UNIT	120/UNIT = 2640 SF MIN
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE(W/MOD)
PARKING	1 SPACE/UNIT	0 (W/ REDUCTION)
PUBLIC BIKE PARKING	2 + 1/20 UNITS = 3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 20	20 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	40% 2 BR or 50% OF BR'S IN 2+ BR UNITS	45% 2 BR
DENSITY BONUS CONCESSIONS / INCENTIVES	AHBP ALLOWED SEE AHBP GUIDELINES	AHBP MIXED-INCOME 10% OPEN SPACE REDUCTION, UNIT EXPOSURE, 20' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(5) TYPE III
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GOOD STREET FRONTAGE		

*(P) "P" IS EXISTING ZONING. THIS SITE WOULD BE RE-ZONED TO CASTRO NCD. THIS COLUMN PROVIDES BASE ZONING REQ'S FOR CASTRO NCD DISTRICT.

AREA SCHEDULE - AHBP MIXED-INCOME	
TYPE	GROSS FLOOR AREA
CIRCULATION	8568 SF
RESIDENTIAL	15808 SF
RETAIL	3654 SF
SERVICE	848 SF
	28878 SF

UNIT COUNT - AHBP MIXED-INCOME	
TYPE	COUNT
1 BR	10
2 BR	10 (45%)
STUDIO	2
	22

OPEN SPACE - AHBP MIXED-INCOME	
TYPE	AREA
REAR YARD	2067 SF
ROOF DECK	560 SF
PROVIDED	2627 SF
REQUIRED	2640 SF

COMMON AREAS
LOBBY
MAIL
BIKE PARKING
ROOF DECK

LOT 1 - 4116 18TH ST. : AHBP (100% AFFORDABLE)



PROJECT INFORMATION		
SITE ADDRESS: 4116 18TH ST. LOTS/PARCELS: 2647/034 & 2647/017 LOT AREA: 8,467 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	CASTRO NCD (P)*	CASTRO NCD
HEIGHT	40'	67' (70' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 600SF=14UNITS	30 UNITS
OPEN SPACE	100/133 SF/ UNIT	120/UNIT = 3600 SF MIN
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE (W/ MOD)
PARKING	1 SPACE/UNIT	0 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT = 4	4 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 30	30 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ.	31% 2 BR
DENSITY BONUS	AHBP ALLOWED	AHBP 100% AFFORDABLE
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE, UNIT EXPOSURE, 30' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (5) TYPE III
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GOOD STREET FRONTAGE	-	-

*(P) "P" IS EXISTING ZONING. THIS SITE WOULD BE RE-ZONED TO CASTRO NCD. THIS COLUMN PROVIDES BASE ZONING REQ'S FOR CASTRO NCD DISTRICT.

AREA SCHEDULE - AHBP (100% AFFORDABLE)	
TYPE	GROSS FLOOR AREA
CIRCULATION	10151 SF
RESIDENTIAL	19760 SF
RETAIL	3651 SF
SERVICE	750 SF
	34312 SF

UNIT COUNT - AHBP (100% AFFORDABLE)	
NAME	COUNT
1 BR	15
2 BR	10
STUDIO	5
	30

OPEN SPACE - AHBP (100% AFFORDABLE)	
TYPE	AREA
REAR YARD	2263 SF
ROOF DECK	1346 SF
PROVIDED	3609 SF
REQUIRED	3600 SF

COMMON AREAS
LOBBY
MAIL
BIKE PARKING
ROOF DECK

PROFORMA METHODOLOGY

Proforma Analysis – Methodology

The consultant team has prepared a detailed financial analysis for each development scenario. The proformas that Equity Community Builders (ECB) has completed include a development budget, an operating budget, and assumptions about project financing and land value.

Development Budget

- **Construction Costs** – Construction cost estimates were provided by Cahill Contractors based on the square footages, unit counts, and construction type for each of the design scenarios. A 10 percent contingency is added to the cost per square foot to account for design related and construction period unknowns. The hard cost figures assume conformance to prevailing wage and local hire requirements.
- **Soft Costs** – The sources and assumptions for each soft cost line item are fully enumerated in the appendix. Major soft cost expenses include:
 - **Architecture and Engineering** – 6.5 percent of the hard cost budget
 - **Financing** – fees for construction and permanent lender, underwriting, closing costs totaling 2.5 percent of the loan amount. Also includes construction period interest.

- **Developer Fee** – five percent of development cost, net of developer fee
- **Permits and Fees** – calculated from most recent City and County fee schedules from fall, 2015

Operating Budget

- **Operating Revenue** – Operating revenue is based on the unit mix in each design scenario, market rents for comparable units based on recent market studies completed by The Concord Group, and below market rents for designated affordable units from MOHCD’s “2016 Maximum Monthly Rent By Unit Type Schedule.”
- **Operating Expenses** – The operating expense budget has been developed from comparable projects in San Francisco and input from property management companies. ECB has developed an operating budget for an “average” small site project and then made small adjustments corresponding to the specifics of each site. ECB also reviewed published schedules of operating expenses in metropolitan San Francisco from the Institute of Real Estate Management. The baseline average operating budget is provided later in the appendix.

Financing Assumptions

- Permanent Debt – Debt is sized at the smaller of 65 percent Loan to Cost or the loan supported with a 1.20 Debt Coverage Ratio. A five percent interest rate and 30-year fully amortizing loan are assumed.
- Equity and Subsidy – Projects are currently being financed in the Bay Area market that achieve a return on cost (ROC) of between five and six percent. A 5.5 percent ROC hurdle was assumed for these scenarios. Subsidy is calculated as the difference between the project's Net Operating Income (NOI) and the NOI required to meet the 5.5 percent ROC threshold. That annual subsidy is then capitalized using a 5.5 percent cap rate to arrive at the upfront subsidy required.
 - It is beyond the purview of this report to identify potential sources for subsidy. Thus, the subsidy category includes any and all possible sources including Low Income Housing Tax Credit (LIHTC) equity and local, state, and federal grant/loan programs.
 - For 100 percent affordable developments, equity is shown as zero as these projects do not attract traditional investor equity. Equity from tax credit investors is included within the subsidy category.

Land Value

- Land value is derived by first calculating NOI that exceeds the 5.5 percent ROC hurdle. The income above the ROC

hurdle is then capitalized using a 5.5 percent cap rate to arrive at land value.

- Only one of the scenarios has an NOI that exceeds the 5.5 percent ROC hurdle, resulting in land value to SFMTA.

Sensitivity Analysis

- Two of the biggest drivers of financial feasibility are hard costs per square foot and the Return on Cost (ROC) hurdle point for equity investment.
- For the market rate scenario for each site, ECB has prepared a sensitivity table that demonstrates the point at which hard costs and ROC result in a financially feasible project with residual land value to SFMTA.

Financial Feasibility

- Financial feasibility can be defined many ways. For the purposes of this report, it is defined as a development scenario's ability to attract financing at the 5.5 percent ROC threshold and be completed without subsidy.
- Many of the scenarios within this report could ultimately be viable, successful projects with some subsidy. Provided that a project meets policy goals and underwriting standards, MOHCD has historically been willing to provide approximately \$250,000 in subsidy per affordable unit.

Proforma Analysis—Lot 1

Financial Feasibility – While all of the scenarios generate positive net operating income (NOI), none meets the 5.5 percent Return on Cost (ROC) threshold to attract equity investment and achieve financial feasibility without subsidy. Thus, all of the scenarios for Lot 1 require some subsidy.

Land Value – Because none of the scenarios generates enough NOI to forego subsidy, none provides any land value and lease revenue to SFMTA.

Level of Subsidy – Subsidy amounts range from \$661,166 for the Market Rate Scenario to \$16,764,154 million for the AHBP 100 Percent Affordable Scenario. Subsidy per affordable unit ranges from \$330,583 in the Market Rate Scenario to \$558,805 in the AHBP 100 Percent Affordable Scenario.

Sensitivity Analysis – The Market Rate scenario assumes a hard cost figure of \$458 per square foot. At the standard 5.5 percent ROC threshold, the project would no longer need subsidy at \$425 per square foot. At a lower ROC threshold of 5.00 percent, the project would no longer need subsidy at \$450 per square foot.

Other Considerations – The Market Rate Scenario has an efficiency factor¹⁴ of 69 percent, which is below the desired efficiency factor for multifamily development—typically 75 percent. This is largely a function of the limited size of the

¹⁴ Efficiency factor is the relative percentage of residential unit area in comparison to building circulation, service, and common spaces.

development, and the design prototype has attempted to maximize the revenue potential of the site. Nevertheless, a greater efficiency factor could improve the feasibility of the site.

For recommendations for this site, see page 57.

For full design drawings and a full proforma, see the appendix.

Lot 1			
	Market Rate	AHBP Mixed Income	AHBP 100 Percent Affordable
Total Units	14	22	30
Affordable Units	2	11	30
Feasible Without Subsidy	No	No	No
Total Subsidy Required	\$661,166	\$3,723,074	\$16,764,154
Subsidy Per Unit	\$47,226	\$169,231	\$558,805
Subsidy Per Affordable Unit	\$330,583	\$338,461	\$558,805

Lot 1 Proforma Summary						
PROGRAM SUMMARY	Market Rate		AHBP Mixed Income		AHBP 100 Percent Affordable	
Residential Units	14		22		30	
Affordable at 55% AMI	2 (14.3%)		3 (13.6%)		30 (100%)	
Affordable at 120% AMI	0 (0%)		8 (36.4%)		0 (0%)	
Total Gross SF	17,164		28,878		34,312	
Parking Spaces	0		0		0	
Efficiency Factor	69%		63%		64%	
Construction Costs Per SF*	\$458		\$430		\$424	
OPERATIONS	Per Unit	Total	Per Unit	Total	Per Unit	Total
Effective Gross Income (net of vacancy)	\$56,261	\$787,660	\$47,332	\$1,041,310	\$18,921	\$567,652
Total Expenses (including taxes)	\$13,159	\$184,228	\$12,382	\$272,398	\$5,983	\$179,492
Lease Payment (Annual)	\$0	\$0	\$0	\$0	\$0	\$0
Net Operating Income before Debt Service	\$43,102	\$603,432	\$34,950	\$768,912	\$12,938	\$388,160
CAPITAL BUDGET USES	Per Unit	Total	Per Unit	Total	Per Unit	Total
Lease Payment (Capitalized)**	\$0	\$0	\$0	\$0	\$0	\$0
Hard Costs	\$617,658	\$8,647,223	\$620,877	\$13,659,294	\$533,437	\$16,003,117
Soft Costs	\$205,972	\$2,883,612	\$176,545	\$3,884,003	\$187,570	\$5,627,126
TOTAL DEVELOPMENT COSTS	\$823,631	\$11,530,836	\$797,422	\$17,543,297	\$721,008	\$21,630,243
SOURCES	Per Unit	Total	Per Unit	Total	Per Unit	Total
Debt	\$535,360	\$7,495,043	\$446,954	\$9,832,982	\$162,203	\$4,866,089
Equity	\$241,045	\$3,374,627	\$181,238	\$3,987,241	\$0	\$0
Subsidy	\$47,226	\$661,166	\$169,231	\$3,723,074	\$558,805	\$16,764,154

*Note: Does not include 10% hard cost contingency

** Single, capitalized lease payment, not annual lease payment

Lot 1 (Market Rate Scenario) Lease Payments at ROC Threshold and Construction Cost Sensitivity

RETURN ON COST THRESHOLD	CONSTRUCTION COST PER SF					
	\$325	\$350	\$375	\$400	\$425	\$450
4.50%	\$5,486,191	\$4,799,554	\$4,112,917	\$3,426,280	\$2,739,643	\$2,053,006
4.75%	\$4,672,194	\$3,992,763	\$3,313,331	\$2,633,900	\$1,954,468	\$1,275,037
5.00%	\$3,946,524	\$3,273,550	\$2,600,575	\$1,927,601	\$1,254,627	\$581,652
5.25%	\$3,295,427	\$2,628,269	\$1,961,110	\$1,293,951	\$626,793	\$-
5.50%	\$2,707,870	\$2,045,973	\$1,384,076	\$722,179	\$60,282	\$-
5.75%	\$2,174,895	\$1,517,778	\$860,661	\$203,544	\$-	\$-
6.00%	\$1,689,159	\$1,036,401	\$383,642	\$-	\$-	\$-

Note: Hard cost per SF numbers in Sensitivity Analysis Table do not include contingency

Lot 2–455 Castro Street Site Conditions and Zoning

Site Characteristics

- L-shaped, “flag” lot totaling 8,433 square feet with access along Castro Street
- Relatively flat slope
- Surrounded by one to three story residential and mixed use buildings with minimal setbacks
- Lot currently provides access to Castro Theater and adjacent commercial uses along Castro Street. Development would eliminate this access.
- The parking lot currently accommodates 20 vehicles and was occupied by 18 vehicles during a weekday, early afternoon site visit.¹⁵

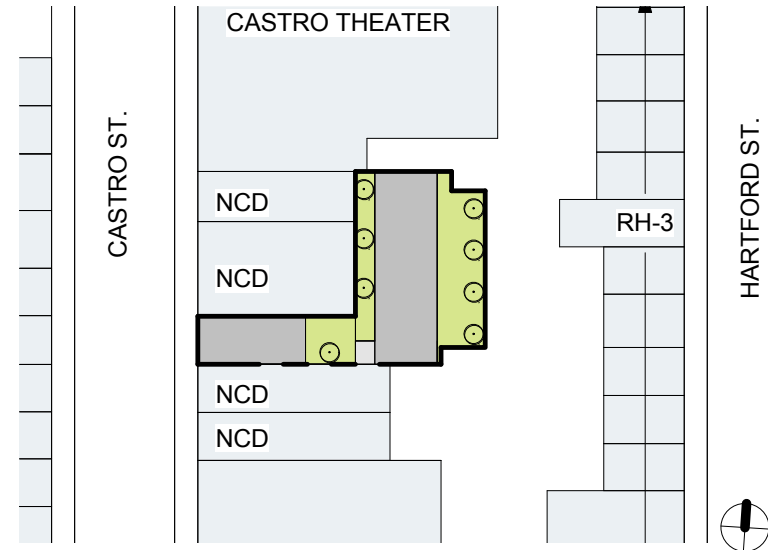
Zoning

- The site is currently zoned “P” (Public). Scenarios propose a change in zoning to NCD (Castro), the zoning district for adjacent commercial and mixed use properties.

Scenarios

- Market Rate Scenario assumes two separate, two to three-story walk-up buildings without elevators, with wood-frame construction and a modified rear yard.
- AHBP Mixed-Income Scenario assumes one elevator,

¹⁵ The report acknowledges that the occupancy data represent a one-time count rather than a detailed analysis of usage of the lot

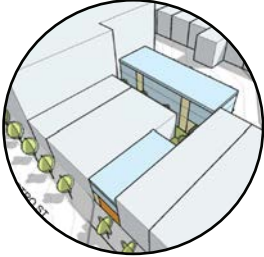
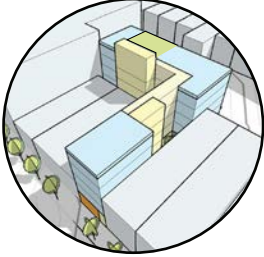



SITE PLAN

common corridors between building wings, two additional floors, and a modified rear yard.

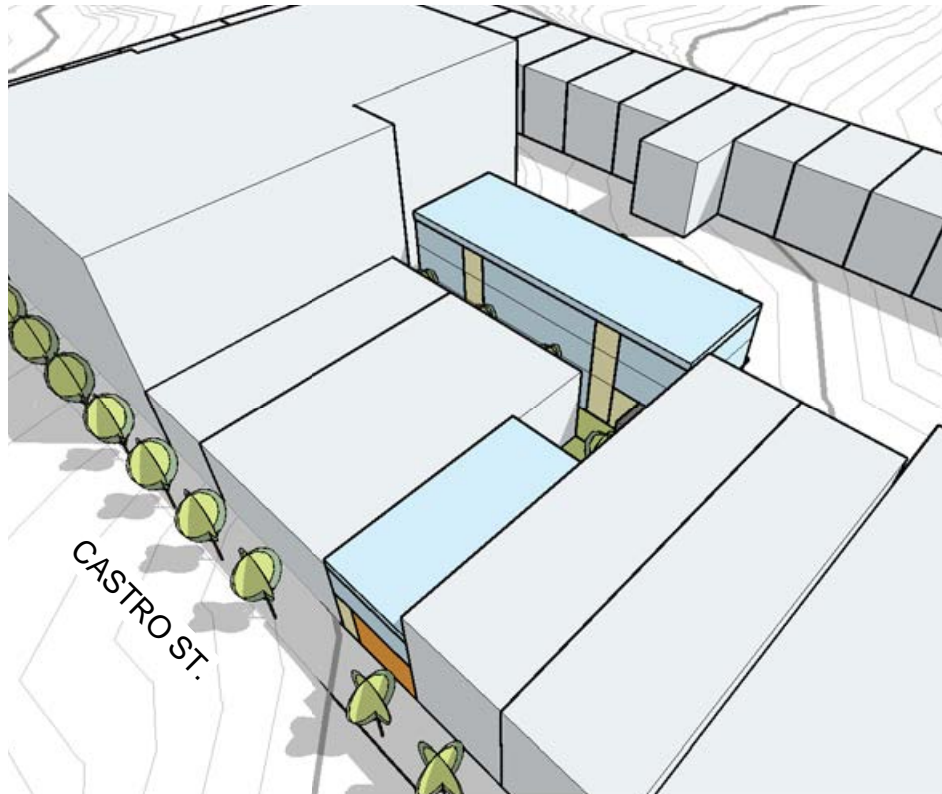
- AHBP 100 Percent Affordable Scenario assumes one elevator, common corridors between building wings, three additional floors, and a modified rear yard.
- Design scenarios assume ground floor retail use consistent with adjacent properties.
- Narrow, 25-foot entry on Castro Street precludes two lanes of parking access and code compliant pedestrian access. Replacement parking is incompatible with development.
- Single, narrow access point on Castro may require additional fire protection and life safety improvements to become code compliant.

LOT 2 - 455 CASTRO ST. : DESIGN SUMMARY

	Unit Count	Parking	Retail SF	GSF	Stories
 <p>Market Rate (12% Affordable)</p>	14	0*	940	12,602	3
 <p>AHBP Mixed-Income (50% Affordable)</p>	28	0*	760	27,432	5
 <p>AHBP (100% Affordable)</p>	34	0*	760	33,340	6

*PARKING NOT INCLUDED IN DESIGN SCENARIO

LOT 2 - 455 CASTRO ST. : MARKET RATE (12% AFFORDABLE)



PROJECT INFORMATION		
SITE ADDRESS: 455 CASTRO ST. LOTS/PARCELS: 3582/087 LOT AREA: 8,433 SF		
ZONING	BASE ZONING	PROVIDED
ZONE	CASTRO NCD (P)*	CASTRO NCD
HEIGHT	40'	37' (M.P. OF CASTRO ST.)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 600 SF=14	14 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	100/133 SF/UNIT	133/UNIT = 1862 SF MIN.
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE (W/ MOD)
PARKING	1 SPACE PER UNIT	0 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNITS = 3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 14	14 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ.	NONE
DENSITY BONUS	AHBP ALLOWED	NOT USED
CONCESSIONS / INCENTIVES	-	-
BUILDING TYPE		
CONST. TYPE	-	(3) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
CASTRO THEATRE	LOADING ACCESS	NO ACCESS
ADJ. RETAIL SERV.	PED. REAR ACCESS	NO ACCESS
FIRE ACCESS	LIMITED STREET FRONTAGE	ONLY (1) EXIT- SFFD REVIEW NEEDED, MAY NEED AREA OF ASSISTED RESCUE AND FDC*

*(P) "P" IS EXISTING ZONING. THIS SITE WOULD BE RE-ZONED TO CASTRO NCD. THIS COLUMN PROVIDES BASE ZONING REQ'S FOR CASTRO NCD DISTRICT.

** FIRE DEPARTMENT CONNECTION

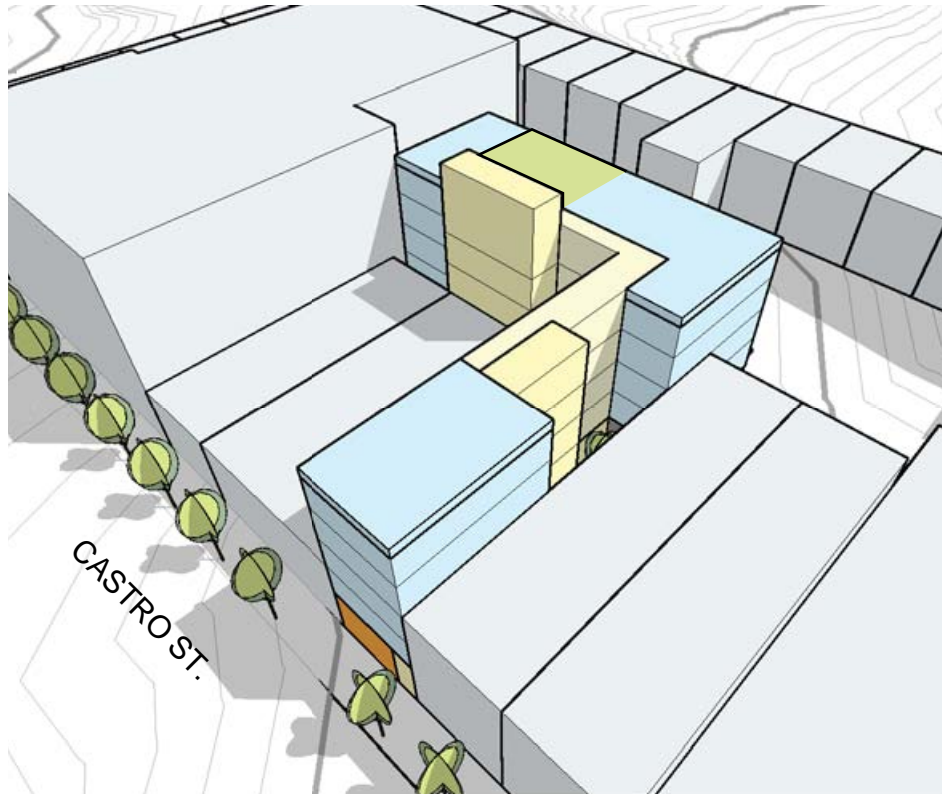
AREA SCHEDULE - MARKET RATE	
COMMENTS	GROSS FLOOR AREA
CIRCULATION	1734 SF
RESIDENTIAL	9421 SF
RETAIL	940 SF
SERVICE	506 SF
	12602 SF

UNIT COUNT - MARKET RATE	
NAME	COUNT
1 BR	2
2 BR	10
STUDIO	2
	14

OPEN SPACE - MARKET RATE	
TYPE	AREA
REAR YARD	2130 SF
OPEN SPACE	644 SF
PROVIDED	2774 SF
REQUIRED	1862 SF

COMMON AREAS
LOBBY
MAIL
BIKE PARKING

LOT 2 - 455 CASTRO ST. : AHBP MIXED-INCOME
(50% AFFORDABLE)



PROJECT INFORMATION		
SITE ADDRESS: 455 CASTRO ST. LOTS/PARCELS: 3582/087 LOT AREA: 8,433 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	CASTRO NCD (P)*	CASTRO NCD
HEIGHT	40'	57' (60' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 600 SF=14	28 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	100/133 SF/UNIT	120 SF/UNIT = 3360 SF MIN.
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE(W/ MOD)
PARKING	1 SPACE/UNIT	0 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNITS = 4	4 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 28	28 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	40% 2 BR or 50% OF BR'S IN 2+ BR UNITS	46% 2 BR
DENSITY BONUS	AHBP ALLOWED	AHBP- MIXED INCOME
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE REDUCTION, 25% UNIT EXPOSURE, 20' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(5) TYPE III
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
CASTRO THEATRE	LOADING ACCESS	NO ACCESS
ADJ. RETAIL SERV.	PED. REAR ACCESS	NO ACCESS
FIRE ACCESS	LIMITED STREET FRONTAGE	ONLY (1) EXIT- SFFD REVIEW NEEDED, MAY NEED AREA OF ASSISTED RESCUE AND FDC**

*(P) "P" IS EXISTING ZONING. THIS SITE WOULD BE RE-ZONED TO CASTRO NCD. THIS COLUMN PROVIDES BASE ZONING REQ'S FOR CASTRO NCD DISTRICT.
** FIRE DEPARTMENT CONNECTION

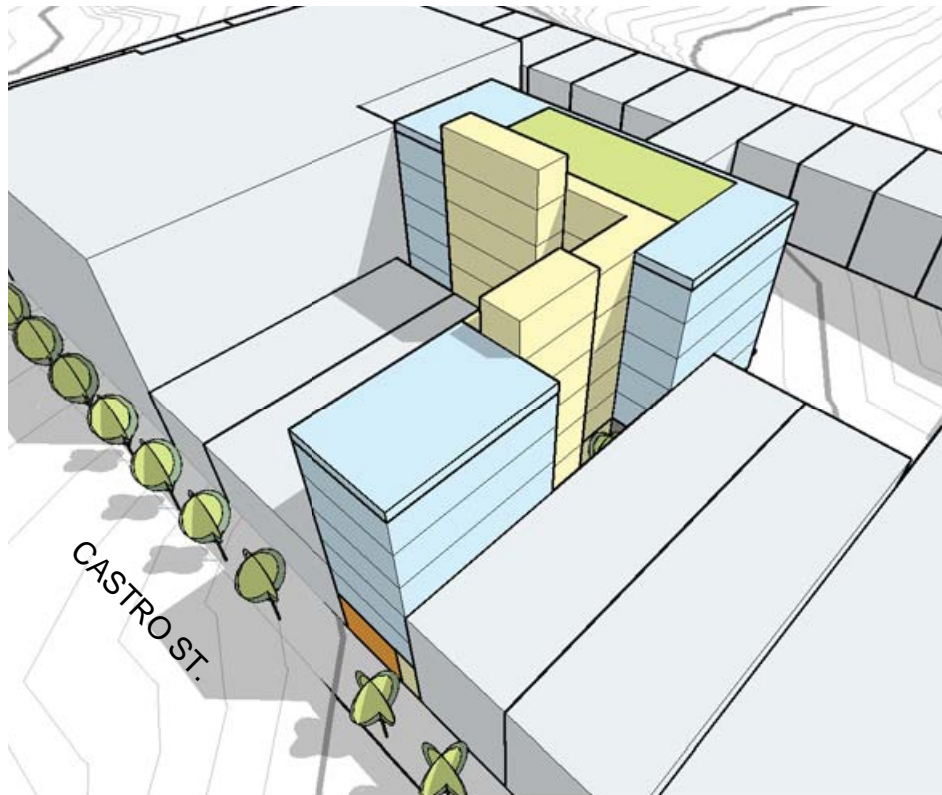
AREA SCHEDULE - AHBP MIXED-INCOME	
TYPE	GROSS FLOOR AREA
CIRCULATION	6890 SF
RESIDENTIAL	19034 SF
RETAIL	760 SF
SERVICE	748 SF
27432 SF	

UNIT COUNT - AHBP MIXED-INCOME	
NAME	COUNT
1 BR	10
2 BR	13 (46%)
STUDIO	5
28	

OPEN SPACE - AHBP MIXED-INCOME	
TYPE	AREA
REAR YARD	2130 SF
OPEN SPACE	499 SF
ROOF DECK	747 SF
PROVIDED	3375 SF
REQUIRED	3360 SF

COMMON AREAS
LOBBY
MAIL
BIKE PARKING
ROOF DECK

LOT 2 - 455 CASTRO ST. : AHBP (100% AFFORDABLE)



PROJECT INFORMATION		
SITE ADDRESS: 455 CASTRO ST. LOTS/PARCELS: 3582/087 LOT AREA: 8,433 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	CASTRO NCD (P)*	CASTRO NCD
HEIGHT	40'	67' (70' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 600 SF=14	34 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	100/133 SF/UNIT	120 SF/UNIT = 4080 SF
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE (W/ MOD)
PARKING	1 SPACE PER UNIT	0 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNITS = 4	4 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 34	34 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ.	47% 2 BR
DENSITY BONUS	AHBP ALLOWED	AHBP- 100% AFFORDABLE
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE REDUCTION, 25% UNIT EXPOSURE, 30' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (5) TYPE III
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
CASTRO THEATRE	LOADING ACCESS	NO ACCESS
ADJ. RETAIL SERV.	PED. REAR ACCESS	NO ACCESS
FIRE ACCESS	LIMITED STREET FRONTAGE	ONLY (1) EXIT- SFFD REVIEW NEEDED, MAY NEED AREA OF ASSISTED RESCUE AND FDC

*(P) "P" IS EXISTING ZONING. THIS SITE WOULD BE RE-ZONED TO CASTRO NCD. THIS COLUMN PROVIDES BASE ZONING REQ'S FOR CASTRO NCD DISTRICT.

AREA SCHEDULE - AHBP (100% AFFORDABLE)	
TYPE	GROSS FLOOR AREA
CIRCULATION	8672 SF
RESIDENTIAL	23160 SF
RETAIL	760 SF
SERVICE	748 SF
33340 SF	

UNIT COUNT - AHBP (100% AFFORDABLE)	
TYPE	COUNT
1 BR	12
2 BR	16 (47%)
STUDIO	6
34	

OPEN SPACE - AHBP (100% AFFORDABLE)	
TYPE	AREA
REAR YARD	2130 SF
OPEN SPACE	499 SF
ROOF DECK	1451 SF
PROVIDED	4080 SF

COMMON AREAS
LOBBY
MAIL
BIKE PARKING
GREEN ROOF

Proforma Analysis—Lot 2

Financial Feasibility – While all of the scenarios generate positive net operating income (NOI), none meets the 5.5% Return on Cost (ROC) threshold to attract equity investment and achieve financial feasibility without subsidy. Thus, all of the scenarios for Lot 2 require some subsidy.

Land Value – Because none of the scenarios generates enough NOI to forego subsidy, none provides any land value and lease revenue to SFMTA.

Level of Subsidy – Subsidy amounts range from \$112,056 for the Market Rate scenario to \$16,482,790 million for the AHBP 100% Affordable scenario. Subsidy per affordable unit ranges from \$56,027 in the Market Rate scenario to \$484,788 in the 100% Affordable scenario.

Sensitivity Analysis – The Market Rate scenario assumes a hard cost figure of \$469 per square foot. At the standard 5.5% ROC threshold, the project would no longer need subsidy at \$450 per square foot. At a lower ROC threshold of 5.25%, the project would no longer need subsidy at the projected \$469 per square foot.

Other Considerations – The Market Rate scenario has an efficiency factor of 81% which is within the range of what would typically support a feasible development, but the high hard cost number and few units limit the economic return. The other scenarios have a lower efficiency factor and are less cost effective,

due to greater circulation space and the need for an elevator. Also, the greatest potential constraint to development is fire access, discussed on page 23. This would have to be investigated in greater detail prior to pursuing development on this site.

For recommendations for this site, see page 57.

For full design drawings and a full pro forma, see the appendix.

Lot 2			
	Market Rate	AHBP Mixed Income	AHBP 100 Percent Affordable
Total Units	14	28	34
Affordable Units	2	14	34
Feasible Without Subsidy	No	No	No
Total Subsidy Required	\$112,056	\$2,964,062	\$16,482,790
Subsidy Per Unit	\$8,004	\$105,859	\$484,788
Subsidy Per Affordable Unit	\$56,027	\$211,719	\$484,788

Lot 2 Proforma Summary						
PROGRAM SUMMARY	Market Rate		AHBP Mixed Income		AHBP 100 Percent Affordable	
Residential Units	14		28		34	
Affordable at 55% AMI	2 (14.3%)		3 (10.7%)		34 (100%)	
Affordable at 120% AMI	0 (0%)		11 (39.3%)		0 (0%)	
Total Gross SF	12,601		27,432		33,340	
Parking Spaces	0		0		0	
Efficiency Factor	81%		71%		71%	
Construction Costs Per SF*	\$469		\$420		\$406	
OPERATIONS	Per Unit	Total	Per Unit	Total	Per Unit	Total
Effective Gross Income (net of vacancy)	\$48,425	\$677,958	\$38,742	\$1,084,778	\$14,580	\$495,740
Total Expenses (including taxes)	\$13,201	\$184,814	\$11,846	\$331,691	\$5,367	\$182,473
Lease Payment (Annual)	-	-	-	-	-	-
Net Operating Income before Debt Service	\$35,224	\$493,144	\$26,896	\$753,088	\$9,214	\$313,267
CAPITAL BUDGET USES	Per Unit	Total	Per Unit	Total	Per Unit	Total
Lease Payment (Capitalized)**	-	-	-	-	-	-
Hard Costs	\$464,346	\$6,500,856	\$452,628	\$12,673,584	\$437,930	\$14,889,644
Soft Costs	\$176,831	\$2,475,641	\$134,976	\$3,779,344	\$160,873	\$5,469,707
TOTAL DEVELOPMENT COSTS	\$641,178	\$8,976,497	\$587,605	\$16,452,928	\$598,804	\$20,359,351
SOURCES	Per Unit	Total	Per Unit	Total	Per Unit	Total
Debt	\$416,766	\$5,834,723	\$342,758	\$9,597,224	\$114,016	\$3,876,561
Equity	\$216,408	\$3,029,718	\$138,987	\$3,891,642	\$0	\$0

*Note: Does not include 10% hard cost contingency

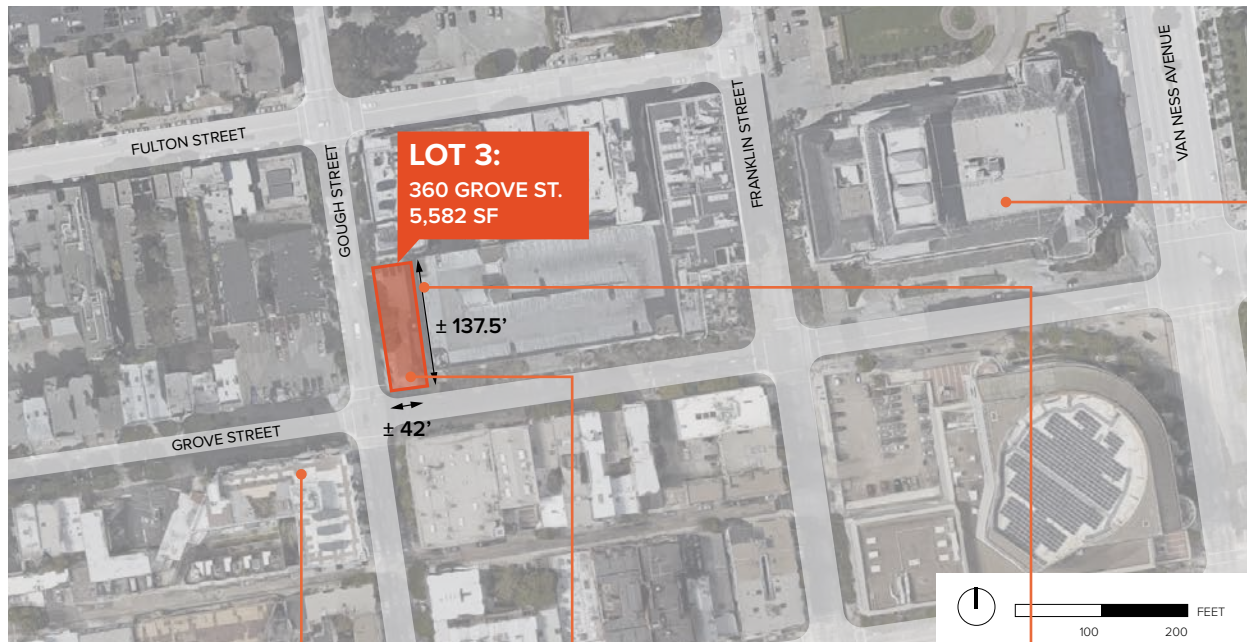
**Single, capitalized lease payment, not annual lease payment

Lot 2 (Market Rate Scenario) Lease Payments at ROC Threshold and Construction Cost Sensitivity

RETURN ON COST THRESHOLD	CONSTRUCTION COST PER SF					
	\$350	\$375	\$400	\$425	\$450	\$475
4.50%	\$4,652,377	\$4,109,097	\$3,565,818	\$3,022,539	\$2,479,259	\$1,935,980
4.75%	\$3,933,258	\$3,402,225	\$2,871,192	\$2,340,159	\$1,809,125	\$1,278,092
5.00%	\$3,305,161	\$2,784,477	\$2,263,793	\$1,743,109	\$1,222,425	\$701,742
5.25%	\$2,750,635	\$2,238,818	\$1,727,002	\$1,215,185	\$703,369	\$191,552
5.50%	\$2,256,630	\$1,752,501	\$1,248,372	\$744,244	\$240,115	\$-
5.75%	\$1,813,155	\$1,315,758	\$818,361	\$320,964	\$-	\$-
6.00%	\$1,412,400	\$920,949	\$429,498	\$-	\$-	\$-

Note: Hard cost per SF numbers in Sensitivity Analysis Table do not include contingency

HAYES VALLEY SITE: LOT 3



Nearby cultural resource: San Francisco Opera House.



Adjacent building typology and character: five-story mixed-use modern development.



Northward view of Lot 3.

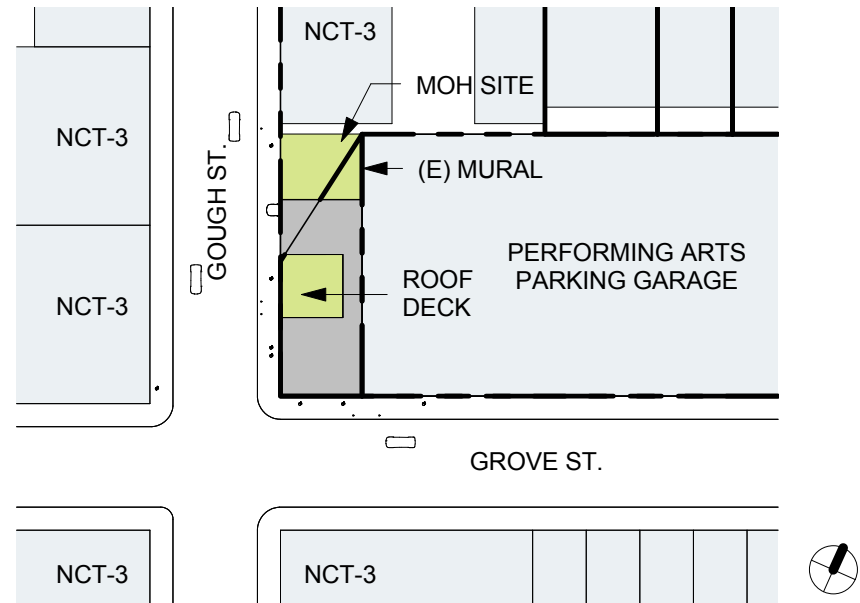


Art resource on site: Josef Norris Performing Arts Mural.

Lot 3 – 360 Grove Street Site Conditions and Zoning

Site Characteristics

- Rectangular corner lot totaling 5,852 square feet (when combined with MOHCD’s lot) with frontage along Gough and Grove Streets
- Relatively flat slope
- Surrounded by three to five story residential and mixed use buildings with minimal setbacks
- Lot currently provides access to Performing Arts Garage. Development must retain access to the garage from Gough Street for optimal traffic flow.
- Existing mural painted on a portion of the garage facing Gough Street.
- The parking lot currently accommodates nine vehicles, seven of which were reserved for Zipcar or City CarShare use, and two for handicapped vans. Three vehicles occupied the City CarShare spaces during a weekday, early afternoon site visit.¹⁷



SITE PLAN

¹⁷ The report acknowledges that the occupancy data represent a one-time count rather than a detailed analysis of usage of the lot

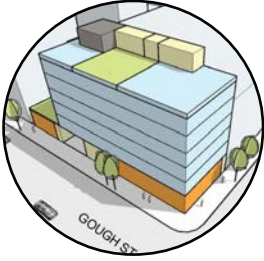
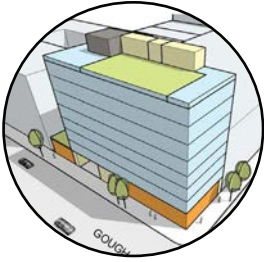
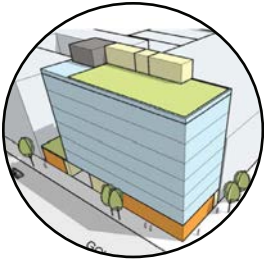
Zoning

- The site is currently zoned “P” (Public). Scenarios propose a chance in zoning to NCT-3, the zoning district for adjacent commercial and mixed use properties
- Replacement public parking was not contemplated due to the restricted site dimensions and the fact that the site is adjacent to a public parking garage.

Scenarios

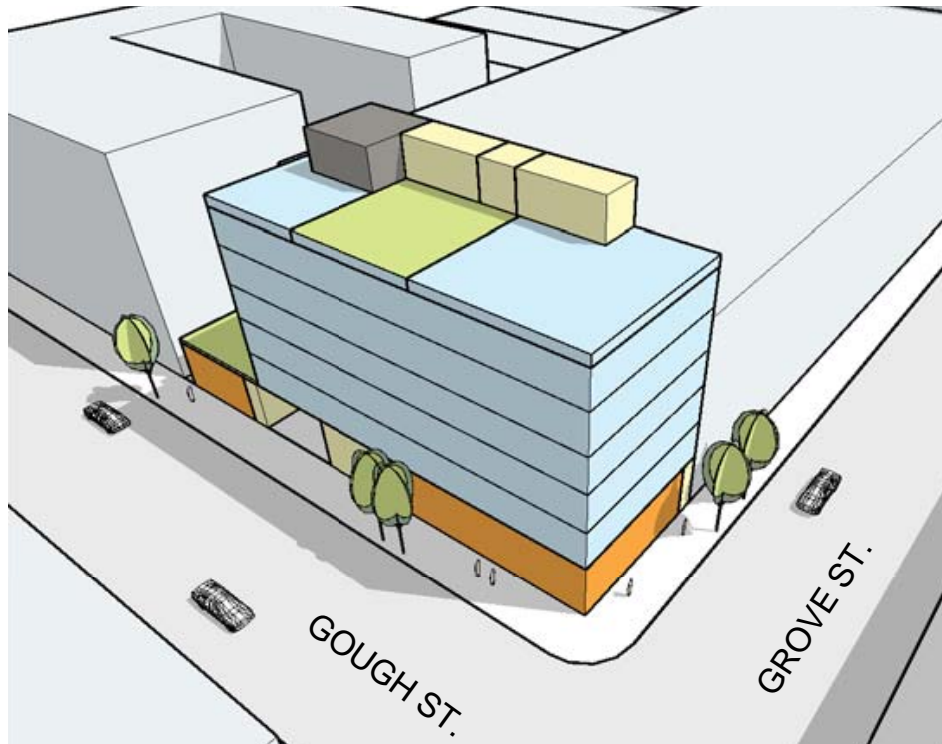
- Market Rate Scenario assumes one six-story building with conforming rear yard, and one elevator.
- AHBP 100 Percent Affordable Scenario (Conventional Construction) assumes two additional stories for an eight story building with one elevator, and a modified rear yard. Three additional floors are allowed with the AHBP program, but expensive highrise building code requirements preclude maximizing the height.
- AHBP 100 Percent Affordable Scenario (Modular Construction) assumes one additional story for a seven story building with one elevator, and a modified rear yard. This scenario utilizes shipping container modular construction. Three additional floors are allowed with the AHBP program, but expensive highrise building code requirements and taller modular floor-to floor dimensions preclude maximizing the height.
- Design scenarios assume ground floor retail use consistent with adjacent properties.
- Full or partial views maintained to the mural.
- Driveway access to the garage maintained.

LOT 3 - 360 GROVE ST. : DESIGN SUMMARY

	Unit Count	Parking	Retail SF	GSF	Stories
 <p>Market Rate (12% Affordable)</p>	25	0*	1,991	26,747	6
 <p>AHBP 100% Affordable (Conventional Const.)</p>	35	0*	2,105	37,072	8
 <p>AHBP 100% Affordable (Modular Const.)</p>	42	0*	1,872	29,765	7

*PARKING NOT INCLUDED IN DESIGN SCENARIO

LOT 3 - 360 GROVE ST. : MARKET RATE (12% AFFORDABLE)



PROJECT INFORMATION		
SITE ADDRESS: 360 GROVE ST. LOTS/PARCELS: 0792/029 LOT AREA: 4,398 SF + 1,454 SF = 5,852 SF		
ZONING	BASE ZONING	PROVIDED
ZONE	NCT-3 (P)*	NCT-3
HEIGHT	65'	65'
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	NO LIMIT	25 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	80/100 SF/UNIT	100/UNIT = 2500 SF
REAR YARD	25% AT FLOORS W/ DWELLING UNITS	25% AT FLOORS W/ DWELLING UNITS (2-6) (W/ MOD AT REAR YARD LINE)
PARKING	0	0
PUBLIC BIKE PARKING	1 PUBLIC/7,500SF = 2	2 PUBLIC
RES BIKE PARKING	2 RES/2,500SF = 22	22 RESIDENTIAL
LOADING	0	0
UNIT MIX	40% 2 BR OR 30% 3 BR AHBP ALLOWED FOR	40% 2 BR
DENSITY BONUS	100% AFFORDABLE	NOT USED
CONCESSIONS / INCENTIVES	-	-
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (5) TYPE III
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GARAGE ACCESS	ON SITE	MAINTAINED
GARAGE VENT.	NATURAL VENT.	MECH. UPGRADES REQ'D.
EXIT STAIR DOOR	THROUGH LOT	THROUGH LOT
MURAL	VISIBLE	VISIBLE

(P) "P" IS EXISTING ZONING. SITE WOULD BE REZONED TO NCT-3.
BASE ZONING FOR NCT-3 SHOWN

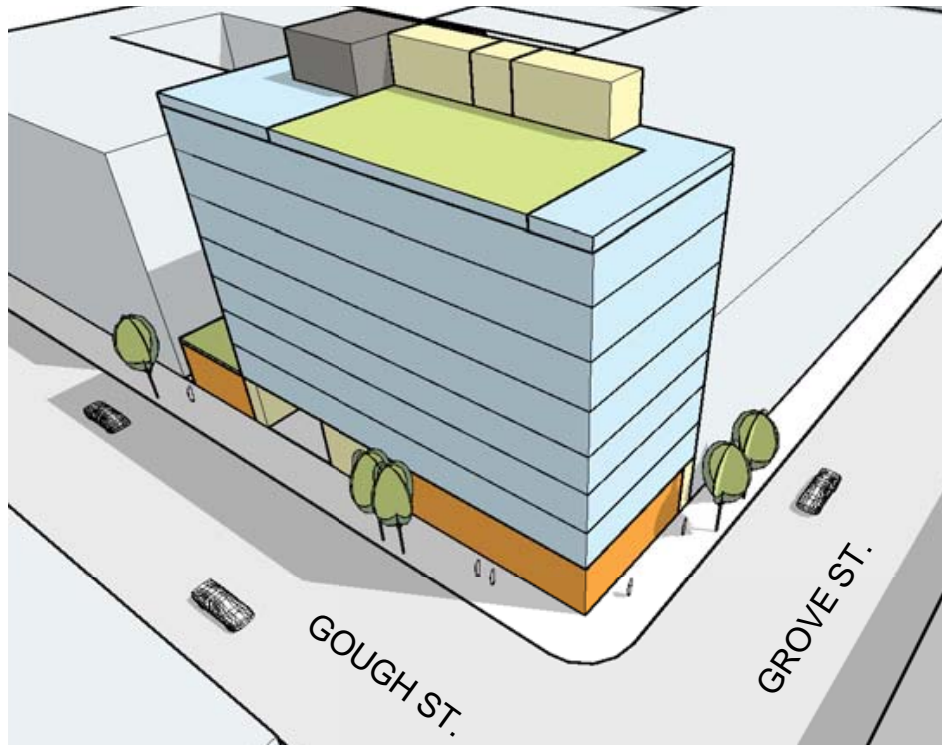
AREA SCHEDULE - MARKET RATE	
TYPE	GROSS FLOOR AREA
CIRCULATION	7060 SF
RESIDENTIAL	16118 SF
RETAIL	1991 SF
SERVICE	1578 SF
26747 SF	

UNIT COUNT - MARKET RATE		
NAME	COUNT	
1 BR	10	
2 BR	10	(40%)
STUDIO	5	
		25

OPEN SPACE - MARKET RATE	
TYPE	AREA
GREEN ROOF	1442 SF
ROOF DECK	1059 SF
PROVIDED	2500 SF
REQUIRED	2500 SF

COMMON AREAS
LOBBY
MAIL
BIKE PARKING
ROOF DECK

LOT 3 - 360 GROVE ST. : AHBP (100% AFFORDABLE)
(CONVENTIONAL CONSTRUCTION)



PROJECT INFORMATION		
SITE ADDRESS: 360 GROVE ST. LOTS/PARCELS: 0792/029 LOT AREA: 4,398 SF + 1,454 SF = 5,852 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	NCT-3 (P)*	NCT-3
HEIGHT	65'	85' (95' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	NO LIMIT	35 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	80/100 SF/UNIT	90/UNIT = 3150 SF
REAR YARD	25% AT FLOORS W. DWELLING UNITS	20% AT FLOORS W. DWELLING UNITS (W/ MOD)
PARKING	0	0
PUBLIC BIKE PARKING	1 PUBLIC/7,500SF = 5	5 PUBLIC
RES BIKE PARKING	2 RES/2,500SF = 31	31 RESIDENTIAL
LOADING	0	0
UNIT MIX	NONE REQ'D	40% 2 BR
DENSITY BONUS	AHBP ALLOWED FOR 100% AFFORDABLE	LOCAL AHBP - 100% AFFORDABLE
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE REDUCTION 20% REAR YARD & 30' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(3) TYPE I + (5) TYPE III OR (8) TYPE I
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GARAGE ACCESS	ON SITE	MAINTAINED
GARAGE VENT.	NATURAL VENT.	MECH. UPGRADES REQ'D
EXIT STAIR DOOR	THROUGH LOT	THROUGH LOT
MURAL	VISIBLE	PARTIALLY VISIBLE

(P) "P" IS EXISTING ZONING. SITE WOULD BE REZONED TO NCT-3.
BASE ZONING FOR NCT-3 SHOWN

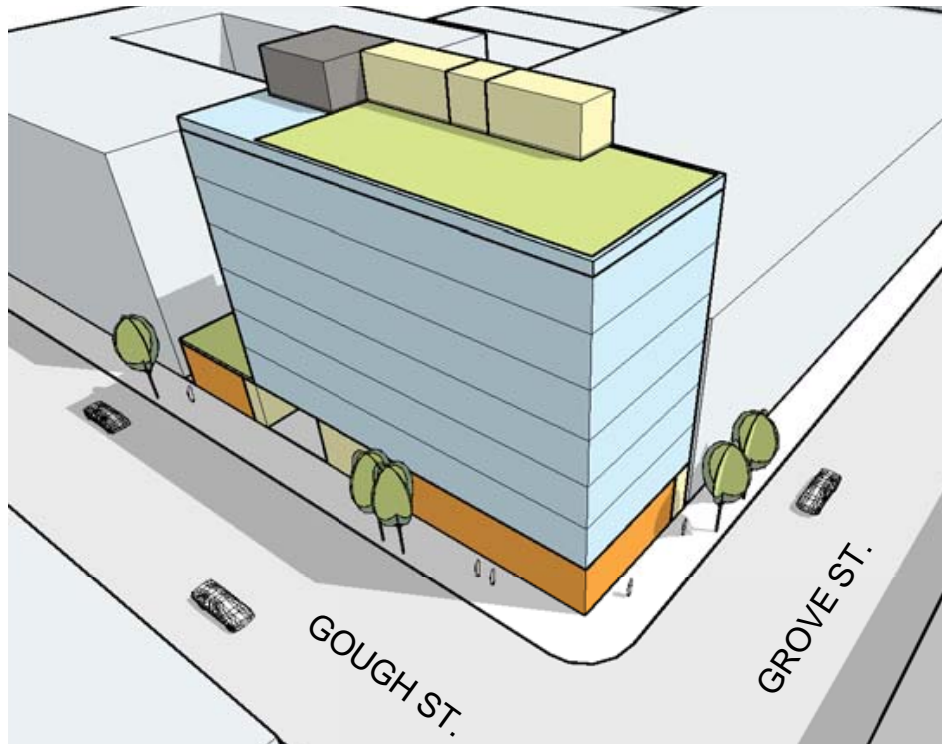
AREA SCHEDULE - AHBP (100% AFFORDABLE)	
TYPE	GROSS FLOOR AREA
CIRCULATION	9383 SF
RESIDENTIAL	24288 SF
RETAIL	2105 SF
SERVICE	1296 SF
37072 SF	

UNIT COUNT - AHBP (100% AFFORDABLE)	
TYPE	COUNT
1 BR	14
2 BR	14 (40%)
STUDIO	7
35	

OPEN SPACE - AHBP (100% AFFORDABLE)	
TYPE	AREA
GREEN ROOF	1155 SF
ROOF DECK	1994 SF
PROVIDED	3150 SF
REQUIRED	3150 SF

COMMON AREAS
LOBBY
MAIL
BIKE PARKING
ROOF DECK

LOT 3 - 360 GROVE ST. : AHBP (100% AFFORDABLE)
(MODULAR CONSTRUCTION)



PROJECT INFORMATION		
SITE ADDRESS: 360 GROVE ST. LOTS/PARCELS: 0792/029 LOT AREA: 4,398 SF + 1,454 SF (MOH) = 5,852 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	NCT-3 (P)*	NCT-3
HEIGHT	65'	81'-9" (95' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	NO LIMIT	42 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	80/100 SF/UNIT	90/UNIT = 3780 SF
REAR YARD	25% AT FLOORS W. DWELLING UNITS	24%* (W/ MODIFICATION) AT FLOORS W. DWELLING UNITS (2-7)
PARKING	0	0
PUBLIC BIKE PARKING	1 PUBLIC/7,500SF = 4	4 PUBLIC
RES BIKE PARKING	2 RES/2,500SF = 24	24 RESIDENTIAL
LOADING	0	0
UNIT MIX	NONE REQ'D	NONE
DENSITY BONUS	AHBP ALLOWED FOR 100% AFFORDABLE	LOCAL AHBP - 100% AFFORDABLE
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE REDUCTION, 20% REAR YARD & 30' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (6) SHIPPING CONTAINERS
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GARAGE ACCESS	ON SITE	MAINTAINED
GARAGE VENT.	NATURAL VENT.	MECH. UPGRADES REQ'D
EXIT STAIR DOOR	THROUGH LOT	THROUGH LOT
MURAL	VISIBLE	PARTIALLY VISIBLE

(P) "P" IS EXISTING ZONING. SITE WOULD BE REZONED TO NCT-3.
BASE ZONING FOR NCT-3 SHOWN

AREA SCHEDULE - AHBP (100% AFFORDABLE MODULAR)	
TYPE	GROSS FLOOR AREA
CIRCULATION	9407 SF
RESIDENTIAL	16320 SF
RETAIL	1872 SF
SERVICE	2166 SF
	29765 SF

UNIT COUNT - AHBP (100% AFFORDABLE MODULAR)	
TYPE	COUNT
STUDIO	24
STUDIO +	18
	42

OPEN SPACE - AHBP (100% AFFORDABLE MODULAR)	
TYPE	AREA
GREEN ROOF	1292 SF
ROOF DECK	2489 SF
PROVIDED	3781 SF
REQUIRED	3780 SF

COMMON AREAS
LOBBY
MAIL
BIKE PARKING
ROOF DECK

Proforma Analysis—Lot 3

Financial Feasibility –All of the scenarios generate positive net operating income (NOI). The market rate scenario does generate just enough NOI to meet the 5.5% Return on Cost (ROC) threshold to attract equity investment and achieve financial feasibility without subsidy. Thus, the market rate scenario would not require subsidy while the other scenarios would.

Land Value – The market rate scenario just exceeds the 5.5% ROC threshold and therefore would generate a minimal amount of rent to SFMTA--\$33 per year. The other two scenarios would require subsidy and would therefore not provide any land value and lease revenue to SFMTA.

Level of Subsidy – Subsidy amounts range from none for the Market Rate scenario to \$16,605,030 for the AHBP 100% Affordable scenario (conventional). Subsidy per affordable unit ranges from none in the Market Rate scenario to \$474,429 in the 100% Affordable scenario (conventional).

Sensitivity Analysis – The Market Rate scenario assumes a hard cost figure of \$398 per square foot. At the standard 5.5% ROC threshold, the project would generate a more substantial \$901,387 in capitalized lease revenue at \$375 per square foot. At a lower ROC threshold of 5.25%, the project would generate \$676,351 in capitalized lease revenue at \$400 per square foot.

Other Considerations – The Market Rate scenario has an efficiency factor of 65% which is lower than the approximately 75% efficiency factor that would typically support a feasible development. The low efficiency factor is due largely to the single loaded corridor that the narrow site dimensions require. The efficiency factor decreases further for the two density bonus scenarios. Preliminary construction pricing suggests that a 42-unit modular development would be more expensive than a 42-unit conventional construction development, though modular construction techniques and pricing are constantly evolving. Modular construction may warrant further investigation at this site and other sites.

Lot 3			
	Market Rate	AHBP 100 Percent Affordable (Conventional)	AHBP 100 Percent Affordable (Modular)
Total Units	25	35	42
Affordable Units	3	35	42
Feasible Without Subsidy	Yes*	No	No
Total Subsidy Required	\$0	\$16,605,030	\$15,672,428
Subsidy Per Unit	\$0	\$474,429	\$373,153
Subsidy Per Affordable Unit	\$0	\$474,429	\$373,153

*Feasible without land cost

For recommendations for this site, see page 58.

For full design drawings and a full pro forma, see the appendix.

Lot 3 Proforma Summary						
PROGRAM SUMMARY	Market Rate		AHBP 100 Percent Affordable (Conventional)		AHBP 100 Percent Affordable (Modular)	
Residential Units	25		35		42	
Affordable at 55% AMI	3 (12%)		35 (100%)		42 (100%)	
Affordable at 120% AMI	0 (0%)		0 (0%)		0 (0%)	
Total Gross SF	26,747		37,072		29,765	
Parking Spaces	0		0		0	
Efficiency Factor	65%		69%		59%	
Construction Costs Per SF*	\$398		\$374		\$429	
OPERATIONS	Per Unit	Total	Per Unit	Total	Per Unit	Total
Effective Gross Income (net of vacancy)	\$48,633	\$1,215,833	\$16,160	\$565,611	\$13,558	\$569,430
Total Expenses (including taxes)	\$13,404	\$335,104	\$5,751	\$201,303	\$5,530	\$232,260
Lease Payment (Annual)	-	-	-	-	-	-
Net Operating Income before Debt Service	\$35,229	\$880,728	\$10,409	\$364,308	\$8,028	\$337,170
CAPITAL BUDGET USES	Per Unit	Total	Per Unit	Total	Per Unit	Total
Lease Payment (Capitalized)**	\$1	\$33	-	-	-	-
Hard Costs	\$468,393	\$11,709,837	\$435,754	\$15,251,421	\$334,259	\$14,038,900
Soft Costs	\$164,814	\$4,120,353	\$168,150	\$5,885,274	\$137,569	\$5,777,905
TOTAL DEVELOPMENT COSTS	\$633,156	\$15,830,223	\$603,905	\$21,136,695	\$471,828	\$19,816,806
SOURCES	Per Unit	Total	Per Unit	Total	Per Unit	Total
Debt	\$411,586	\$10,289,645	\$129,476	\$4,531,665	\$98,676	\$4,144,378
Equity	\$221,623	\$5,540,578	\$0	\$0	\$0	\$0
Subsidy	\$0	\$0	\$474,429	\$16,605,030	\$373,153	\$15,672,428

*Note: Does not include 10% hard cost contingency

**Single, capitalized lease payment, not annual lease payment

Lot 3 (Market Rate Scenario) Lease Payments at ROC Threshold and Construction Cost Sensitivity

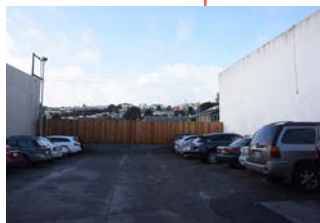
RETURN ON COST THRESHOLD	CONSTRUCTION COST PER SF					
	\$325	\$350	\$375	\$400	\$425	\$450
4.50%	6,543,199	5,520,919	4,498,638	3,476,358	2,454,077	1,431,797
4.75%	5,467,419	4,457,666	3,447,912	2,438,158	1,428,405	418,651
5.00%	4,505,453	3,507,073	2,508,694	1,510,314	511,934	-
5.25%	3,640,333	2,652,339	1,664,344	676,350	-	-
5.50%	2,858,311	1,879,849	901,387	-	-	-
5.75%	2,148,131	1,178,457	208,784	-	-	-
6.00%	1,500,484	538,948	-	-	-	-

Note: Hard cost per SF numbers in Sensitivity Analysis Table do not include contingency

WEST PORTAL SITES: LOT 4 AND LOT 5



Southward view of Lot 4.



Northwest view of Lot 5.



Adjacent storefront conditions.



Eastward view of Lot 4.

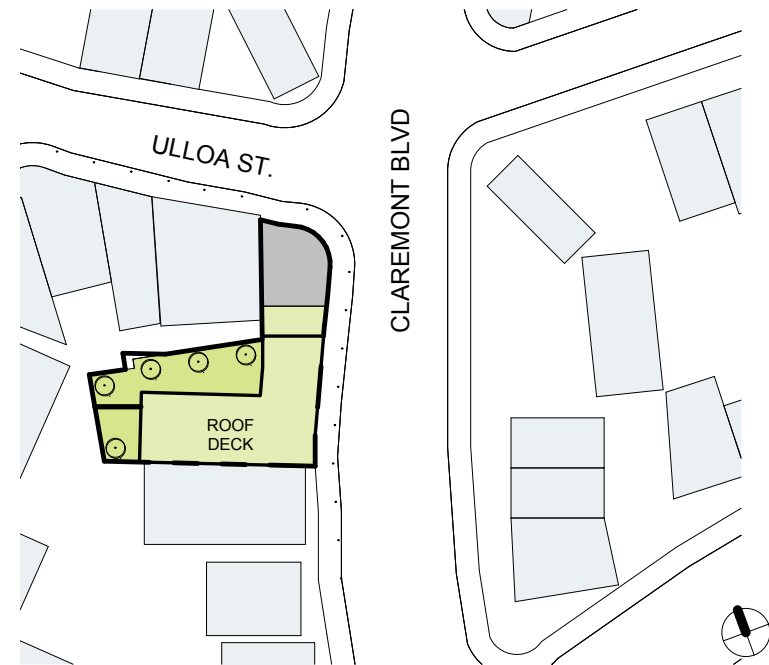
Lot 4 –Claremont Boulevard Site Conditions and Zoning

Site Characteristics

- L-shaped, “flag” lot totaling 12,900 square feet with access along Ulloa Street.
- Significant slope along Claremont Blvd. and a large retaining wall at the south property line.
- Surrounded by one to three story residential and mixed use buildings with minimal setbacks
- A publicly accessible pedestrian path at the west end of the site connects to West Portal Ave.
- The parking lot currently accommodates 21 vehicles and was occupied by 16 vehicles during a week-day, early afternoon site visit.¹⁹

Zoning

- The site is currently zoned NCD- West Portal Ave. Neighborhood Commercial and this zoning designation will remain.
- SUD would be required as public parking is not a permitted



—
SITE PLAN

¹⁹ The report acknowledges that the occupancy data represent a one-time count rather than a detailed analysis of usage of the lot

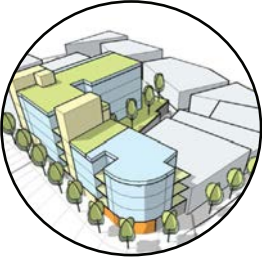
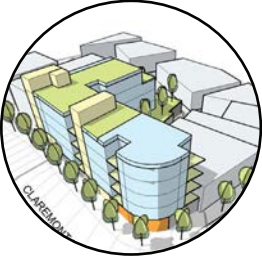
use under the present zoning. SUD could be an opportunity to take a second look at open space and setback requirements and other regulations that limit development intensity.

Scenarios

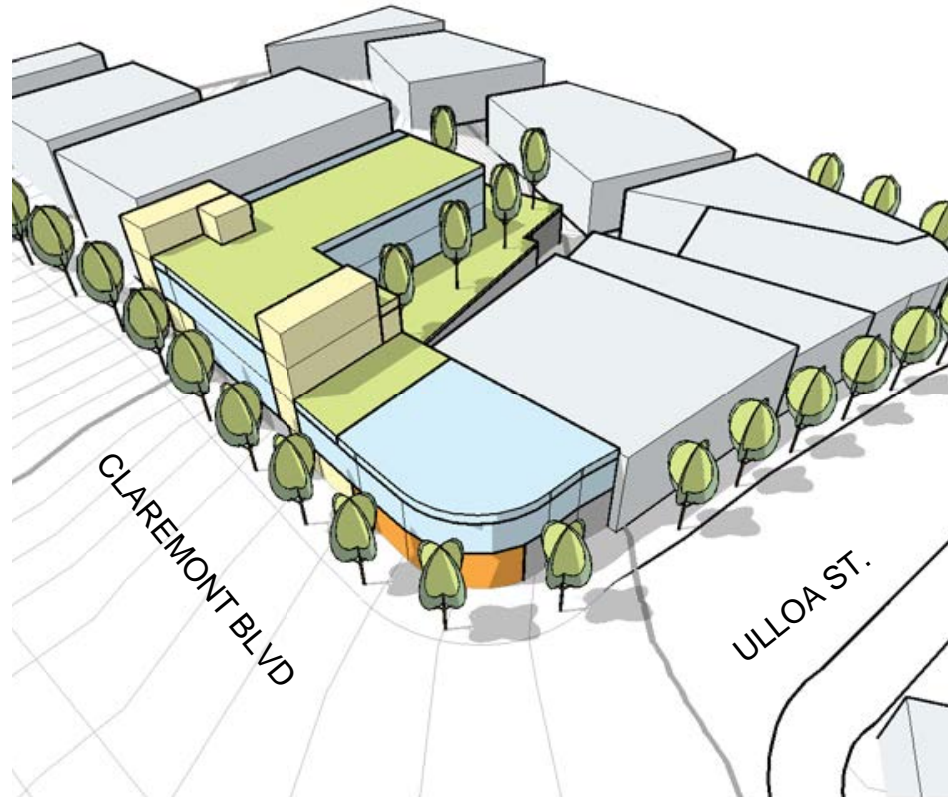
- Market Rate Scenario assumes one three-story building with one elevator, modified rear yard, with wood-frame construction above a concrete garage podium.
- AHBP Mixed-Income Scenario assumes one five-story building with one elevator, modified rear yard, and with wood-frame construction above a concrete garage podium. Two additional stories are provided.
- AHBP 100 Percent Affordable Scenario assumes one five-story building with one elevator, modified rear yard, and with wood-frame construction above a concrete garage podium. Three additional stories are provided at the corner, but unit open space requirements preclude maximizing height on the rest of the site.
- Design scenarios assume ground floor retail use consistent with adjacent properties.
- The building height steps down along Claremont Avenue per Planning Code slope calculation requirements.
- Significant unit open space requirements counteract maximizing density within allowable building envelope.
- Parking at Level 1 is provided in all scenarios. For these scenarios, it was assumed that parking would be provided under an SUD, but no other SUD waivers or exceptions were considered. Due to slope of the site, on-site parking is more

easily achievable than other sites and does not significantly impact the potential residential density.

LOT 4 - CLAREMONT BLVD. : DESIGN SUMMARY

	Unit Count	Parking	Retail SF	GSF	Stories
 <p>Market Rate (12% Affordable)</p>	16	17	386	19,769	3
 <p>AHBP Mixed-Income (50% Affordable)</p>	22	17	386	30,175	5
 <p>AHBP (100% Affordable)</p>	23	17	386	31,910	5

LOT 4 - CLAREMONT BLVD. :
MARKET RATE (12% AFFORDABLE)



PROJECT INFORMATION		
SITE ADDRESS: CLAREMONT BLVD. LOTS/PARCELS: 2979A/034 & 2979A/002 LOT AREA: 12,900 SF		
ZONING	BASE ZONING	PROVIDED
ZONE	NCD WEST PORTAL (P)	NCD WEST PORTAL
HEIGHT	26'	26' (M.P. CLAREMONT BLVD.)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 800SF=16 UNITS	16 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	300/400 SF/UNIT	400/UNIT x 16 UNITS = 6400 SF
REAR YARD	REQ'D AT GRADE AND ABOVE	PROVIDED AT PODIUM LEVEL (W/ MODIFICATION)
PARKING	1 SPACE/UNIT	17 SPACES (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT = 3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 16	16 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ.	NONE
DENSITY	1/800 SF = 16 UNITS	16 UNITS
DENSITY BONUS	AHBP ALLOWED	NOT USED
CONCESSIONS / INCENTIVES	-	-
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (2) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
PUBLIC PARKING	S.U.D REQ'D	PODIUM GARAGE
STEEPLY-SLOPED SITE	STEPPED MASSING FOR >5%	STEPPED MASSING

AREA SCHEDULE - MARKET RATE	
TYPE	GROSS FLOOR AREA
CIRCULATION	4345 SF
GARAGE	6907 SF
RESIDENTIAL	7226 SF
RETAIL	386 SF
SERVICE	905 SF
	19769 SF

UNIT COUNT - MARKET RATE	
NAME	COUNT
1 BR	3
STUDIO	13
	16

OPEN SPACE SCHEDULE - MARKET RATE		
TYPE	PRIVATE	AREA
PODIUM COURTYD	COMMON	2578 SF
ROOF DECK	COMMON	3880 SF
PROVIDED		6458 SF
REQUIRED		6400 SF

PARKING	
TYPE	COUNT
ADA	1
STANDARD	16
	17

LOT 4 - CLAREMONT BLVD.: AHBP MIXED-INCOME (50% AFFORDABLE)



PROJECT INFORMATION		
SITE ADDRESS: CLAREMONT BLVD. LOTS/PARCELS: 2979A/034 & 2979A/002 LOT AREA: 12,900 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	NCD W. PORTAL (P)	NCD W. PORTAL
HEIGHT	26'	45' (46' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 800 SF=16 UNITS	22 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	300/400 SF/UNIT	360/UNIT = 7920 SF
REAR YARD	REQ'D AT GRADE AND ABOVE	PROVIDED AT PODIUM LEVEL (W/ MOD)
PARKING	1 SPACE / UNIT	17 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT = 4	4 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 22	22 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	40% 2 BR / 50% OF 2 BR'S IN 2+ BR UNITS	41% 2 BR
DENSITY	1/800 SF = 16 UNITS	22 UNITS
DENSITY BONUS	AHBP ALLOWED	AHBP - MIXED-INCOME
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE, 20% REARYARD
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (4) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
PUBLIC PARKING	S.U.D REQ'D	PODIUM GARAGE
STEEPLY-SLOPED SITE	STEPPE MASSING FOR >5%	STEPPE MASSING

*THROUGH COMBINATION OF PRIVATE & COMMON SPACE, REQUIREMENT MET AT LESS THAN 7920 sf.

AREA SCHEDULE - AHBP MIXED-INCOME	
TYPE	GROSS FLOOR AREA
CIRCULATION	6695 SF
GARAGE	6907 SF
RESIDENTIAL	14987 SF
RETAIL	386 SF
SERVICE	1200 SF
	30175 SF

UNIT COUNT - AHBP MIXED-INCOME	
NAME	COUNT
1 BR	13
2 BR	9 (41%)
	22

OPEN SPACE SCHEDULE - AHBP MIXED-INCOME		
TYPE	PRIVATE	AREA
DECK	PRIVATE	1403 SF
PODIUM COURTYD	COMMON	2578 SF
ROOF DECK	COMMON	3683 SF
PROVIDED*		7664 SF

PARKING AHBP MIXED-INCOME	
TYPE	COUNT
ADA	1
STANDARD	17

LOT 4 - CLAREMONT BLVD. : AHBP (100% AFFORDABLE)



PROJECT INFORMATION		
SITE ADDRESS: CLAREMONT BLVD. LOTS/PARCELS: 2979A/034 & 2979A/002 LOT AREA: 12,900 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	NCD W. PORTAL (P)	NCD W. PORTAL
HEIGHT	26'	55' (56' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 800SF=16 UNITS	23 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	300/400 SF/UNIT	360/UNIT = 8280 SF
REAR YARD	REQ'D AT GRADE AND ABOVE	PROVIDED AT PODIUM LEVEL (W/ MOD)
PARKING	1 SPACE/UNIT	17 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT = 4	4 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 23	23 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ'D	47% 2 BR
DENSITY	1/800 SF = 16 UNITS	23 UNITS
DENSITY BONUS	AHBP ALLOWED	AHBP - 100% AFFORDABLE
CONCESSIONS / INCENTIVES	-	10% OPEN SPACE, 20% REAR YARD
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (4) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
PUBLIC PARKING	S.U.D REQ'D	PODIUM GARAGE
STEEPLY-SLOPED SITE	STEPPED MASSING FOR >5%	STEPPED MASSING

*THROUGH COMBINATION OF PRIVATE & COMMON SPACE, REQUIREMENT MET AT LESS THAN 8280 sf.

AREA SCHEDULE - AHBP (100% AFFORDABLE)	
TYPE	GROSS FLOOR AREA
CIRCULATION	7472 SF
GARAGE	6907 SF
RESIDENTIAL	15945 SF
RETAIL	386 SF
SERVICE	1200 SF
	31910 SF

UNIT COUNT - AHBP (100% AFFORDABLE)	
TYPE	COUNT
1 BR	12
2 BR	11 (47%)
	23

OPEN SPACE SCHEDULE - AHBP (100% AFFORDABLE)		
TYPE	PRIVATE	AREA
DECK	PRIVATE	1601 SF
PODIUM COURTYD	COMMON	2578 SF
ROOF DECK	COMMON	3757 SF
PROVIDED*		7936 SF

PARKING - AHBP (100% AFFORDABLE)	
TYPE	COUNT
ADA	1
STANDARD	17

Proforma Analysis—Lot 4

Financial Feasibility – While all of the scenarios generate positive net operating income (NOI), none is close to meeting the 5.5% Return on Cost (ROC) threshold to attract equity investment and achieve financial feasibility without subsidy. Thus, all of the scenarios for Lot 4 require considerable subsidy.

Land Value – Because none of the scenarios generates enough NOI to forego subsidy, none provides any land value and lease revenue to SFMTA.

Level of Subsidy – Subsidy amounts range from \$6,166,926 for the Market Rate scenario to \$17,657,066 million for the AHBP 100% Affordable scenario. Subsidy per affordable unit ranges from \$719,247 in the AHBP Mixed Income scenario to \$3,083,462 in the Market Rate scenario.

Sensitivity Analysis – The Market Rate scenario assumes a hard cost figure of \$449 per square foot. The Market Rate scenario requires so much subsidy that even lowering the ROC threshold to 4.50% and the hard cost per square foot figure to \$300 produces no residual land value for SFMTA.

Other Considerations – The efficiency factors for this site are extraordinarily low, ranging from 37% to 51%. This is attributable

to the inclusion of on-site parking, the unique parcel dimensions, and zoning requirements that limit the development potential of the site (height, density, open space, and unit mix). The site may be a viable development site if significant changes to the zoning are pursued, resulting in a different plan and larger unit yield.

For recommendations for this site, see page 58.

For full design drawings and a full pro forma, see the appendix.

Lot 4			
	Market Rate	AHBP Mixed Income	AHBP 100 Percent Affordable
Total Units	16	22	23
Affordable Units	2	11	23
Feasible Without Subsidy	No	No	No
Total Subsidy Required	\$6,166,926	\$7,911,714	\$17,657,066
Subsidy Per Unit	\$385,433	\$359,623	\$767,699
Subsidy Per Affordable Unit	\$3,083,462	\$719,247	\$767,699

Lot 4 Proforma Summary

PROGRAM SUMMARY	Market Rate		AHBP Mixed Income		AHBP 100 Percent Affordable	
Residential Units	16		22		23	
Affordable at 55% AMI	2 (12%)		3 (13.6%)		23 (100%)	
Affordable at 120% AMI	0 (0%)		8 (36.4%)		0 (0%)	
Total Gross SF	19,769		30,175		31,910	
Parking Spaces	17		17		17	
Efficiency Factor	37%		50%		51%	
Construction Costs Per SF*	\$449		\$426		\$424	
OPERATIONS	Per Unit	Total	Per Unit	Total	Per Unit	Total
Effective Gross Income (net of vacancy)	\$33,407	\$534,523	\$36,923	\$812,318	\$14,623	\$336,346
Total Expenses (including taxes)	\$11,066	\$177,060	\$11,713	\$257,675	\$5,833	\$134,167
Lease Payment (Annual)	-	-	-	-	-	-
Net Operating Income before Debt Service	\$22,341	\$357,463	\$25,211	\$554,653	\$8790	\$202,179
CAPITAL BUDGET USES	Per Unit	Total	Per Unit	Total	Per Unit	Total
Lease Payment (Capitalized)**	-	-	-	-	-	-
Hard Costs	\$610,244	\$9,763,909	\$642,727	\$14,140,005	\$647,079	\$14,882,824
Soft Costs	\$174,124	\$2,785,987	\$168,005	\$3,696,129	\$229,159	\$5,270,658
TOTAL DEVELOPMENT COSTS	\$784,369	\$12,549,896	\$810,733	\$17,836,134	\$876,238	\$20,153,482
SOURCES	Per Unit	Total	Per Unit	Total	Per Unit	Total
Debt	\$283,840	\$4,541,434	\$320,961	\$7,061,148	\$108,540	\$2,496,416
Equity	\$115,096	\$1,841,536	\$130,149	\$2,863,272	\$0	\$0

*Note: Does not include 10% hard cost contingency

** Capitalized lease payment is the annual lease payment

Lot 4 (Market Rate Scenario) Lease Payments at ROC Threshold and Construction Cost Sensitivity

RETURN ON COST THRESHOLD	CONSTRUCTION COST PER SF				
	\$300	\$325	\$350	\$375	\$400
4.50%	-	-	-	-	-
4.75%	-	-	-	-	-
5.00%	-	-	-	-	-
5.25%	-	-	-	-	-
5.50%	-	-	-	-	-
5.75%	-	-	-	-	-
6.00%	-	-	-	-	-

Notes: Market rate scenario is not feasible for this site due to high construction costs relative to return on cost threshold
Hard cost per SF numbers in Sensitivity Analysis do not include contingency

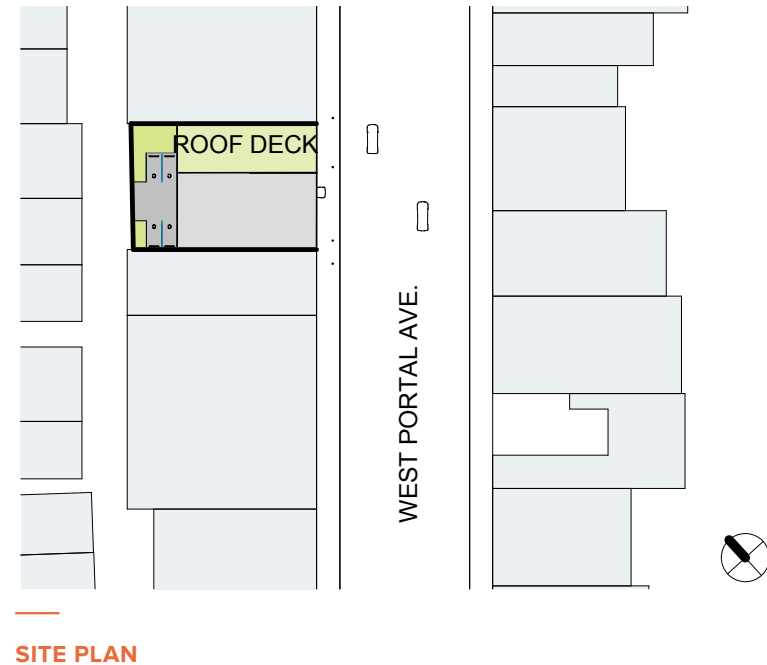
Lot 5 -147 West Portal Avenue Site Conditions and Zoning

Site Conditions

- Rectangular mid-block lot totaling 6,237 square feet with access along West Portal Ave.
- Relatively flat slope
- Surrounded by one and two story residential and mixed use buildings with minimal setbacks
- Lot currently has adjacent commercial uses along West Portal Avenue and a utility easement at the rear of the site.
- Parking lot currently accommodates 19 vehicles and was occupied by 16 vehicles during a week-day, early afternoon site visit.²⁰

Zoning

- The site is currently zoned NCD- West Portal Ave. Neighborhood Commercial and this zoning designation will remain.
- SUD would be required as public parking is not a permitted use under the present zoning. SUD could be an opportunity to take a second look at open space and setback requirements and other regulations that limit development intensity.

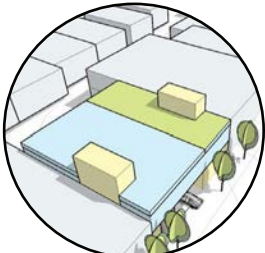
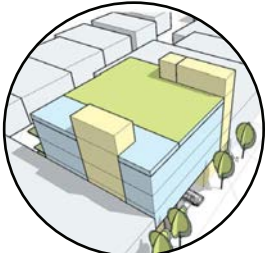
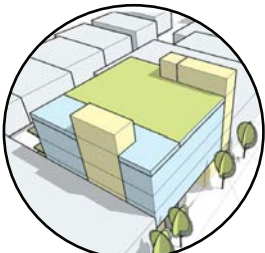


²⁰ The report acknowledges that the occupancy data represent a one-time count rather than a detailed analysis of usage of the lot

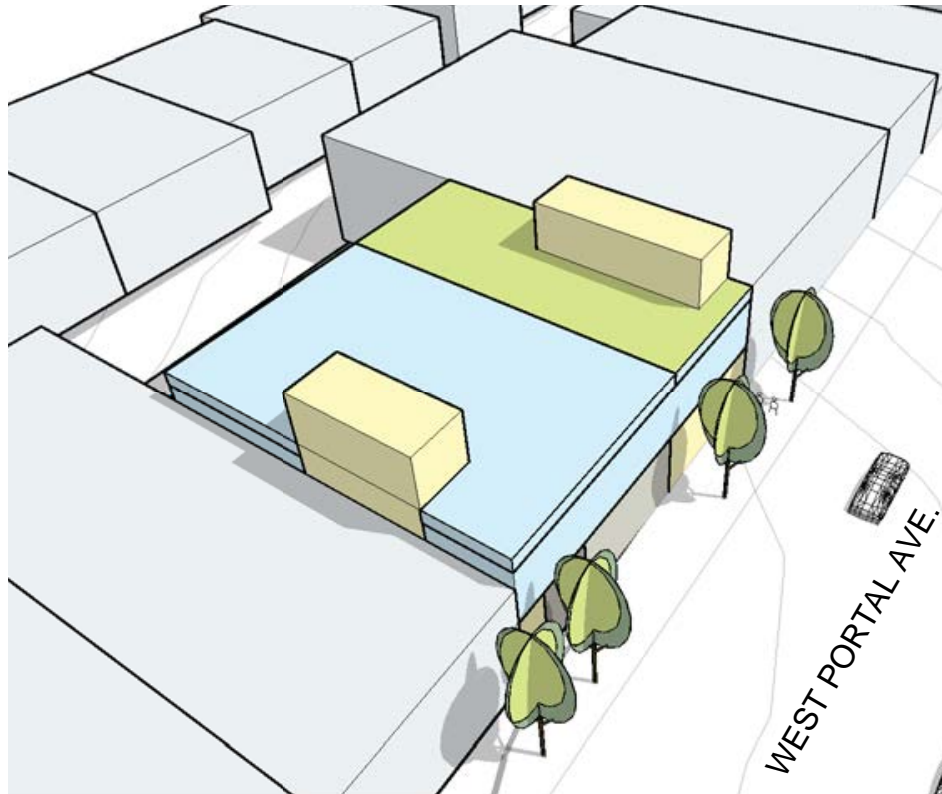
Scenarios

- Market Rate Scenario assumes one two story walk-up building with an elevator for accessibility reasons, wood-frame construction, and a conforming rear yard.
- AHBP Mixed-Income Scenario assumes one four story building with one elevator, wood-frame construction, and modified rear yard. Two additional floors are provided.
- AHBP 100 Percent Affordable Scenario assumes one four story building with one elevator, wood-frame construction, and modified rear yard. Two additional floors are provided. Three additional stories are allowed, but unit open space requirements preclude maximizing height.
- Retail is not shown due to narrow lot dimensions being used for residential and parking uses.
- Parking at Level 1 is provided in all scenarios. For these scenarios, it was assumed that parking would be provided under an SUD, but no other SUD waivers or exceptions were considered.
- Replacement parking is provided as it does not limit the potential residential unit count under any of the three scenarios.

LOT 5 - 174 WEST PORTAL AVE. : DESIGN SUMMARY

	Unit Count	Parking	Retail SF	GSF	Stories
 <p>Market Rate</p>	7	11	NA	9,507	2
 <p>AHBP Mixed-Income (50% Affordable)</p>	15	11	NA	17,945	4
 <p>AHBP (100% Affordable)</p>	15	11	NA	17,945	4

LOT 5 - 174 WEST PORTAL AVE. : MARKET RATE



PROJECT INFORMATION		
SITE ADDRESS: 174 WEST PORTAL AVE. LOTS/PARCELS: 2988A/007 LOT AREA: 6,237 SF		
ZONING	BASE ZONING	PROVIDED
ZONE	NCD W. PORTAL	NCD W. PORTAL
HEIGHT	26'	26' (M.P. WEST PORTAL AVE.)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 800SF=7 UNITS	7 UNITS
OPEN SPACE	300/400SF/ UNIT	400/UNIT = 2800 SF MIN
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE
PARKING	1 SPACE/UNIT	11 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT = 3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 7	7 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ'D	NONE
DENSITY BONUS	AHBP ALLOWED	NOT USED
CONCESSIONS / INCENTIVES	-	-
BUILDING TYPE		
CONST. TYPE	-	(2) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GOOD STREET FRONTAGE		

AREA SCHEDULE - MARKET RATE		
TYPE	GROSS FLOOR AREA	
CIRCULATION	2640 SF	
GARAGE	2794 SF	
RESIDENTIAL	3370 SF	
SERVICE	704 SF	
	9507 SF	

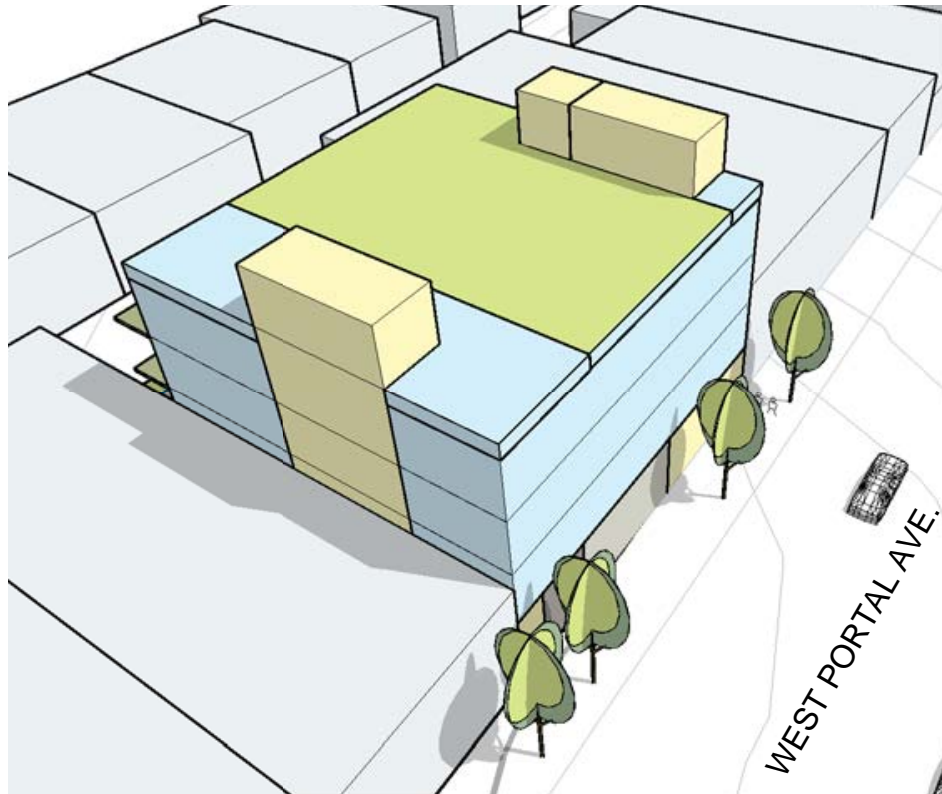
UNIT COUNT - MARKET RATE		
NAME	COUNT	
1 BR	1	
STUDIO	6	
	7	

OPEN SPACE - MARKET RATE		
TYPE	PRIVATE	AREA
REAR YARD	COMMON	582 SF
ROOF DECK	COMMON	1431 SF
DECK	PRIVATE	524 SF
PROVIDED*		2536 SF

PARKING - MARKET RATE	
COUNT	
11	

*THROUGH COMBINATION OF PRIVATE & COMMON SPACE

LOT 5 - 174 WEST PORTAL AVE. : AHBP MIXED-INCOME (50% AFFORDABLE)



PROJECT INFORMATION		
SITE ADDRESS: 174 WEST PORTAL AVE. LOTS/PARCELS: 2988A/007 LOT AREA: 6,237 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	NCD W. PORTAL	NCD W. PORTAL
HEIGHT	26'	46' (46' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 800SF=7 UNITS	15 UNITS
OPEN SPACE	300/400SF/ UNIT	360/UNIT = 5400 SF MIN
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE
PARKING	1 SPACE/UNIT	11 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT = 3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 15	15 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	40% 2 BR / 50% OF 2 BR'S IN 2+ BR UNITS	40% 2-BR
DENSITY BONUS	AHBP ALLOWED	AHBP - MIXED-INCOME
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE REDUCTION, & 20' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(4) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GOOD STREET FRONTAGE		

AREA SCHEDULE - AHBP MIXED-INCOME		
TYPE	GROSS FLOOR AREA	
CIRCULATION	4410 SF	
GARAGE	2719 SF	
RESIDENTIAL	10100 SF	
SERVICE	716 SF	
	17945 SF	

UNIT COUNT - AHBP MIXED-INCOME		
NAME	COUNT	
1 BR	6	
2 BR	6 (40%)	
STUDIO	3	
	15	

OPEN SPACE AHBP MIXED-INCOME		
TYPE	PRIVATE	AREA
DECK	PRIVATE	1571 SF
REAR YARD	COMMON	522 SF
ROOF DECK	COMMON	2720 SF
PROVIDED*		4812 SF

PARKING AHBP MIXED-INCOME	
COUNT	
11	

*THROUGH COMBINATION OF PRIVATE & COMMON SPACE

LOT 5 - 174 WEST PORTAL AVE. : AHBP
(100% AFFORDABLE)



PROJECT INFORMATION		
SITE ADDRESS: 174 WEST PORTAL AVE. LOTS/PARCELS: 2988A/007 LOT AREA: 6,237 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	NCD W. PORTAL	NCD W. PORTAL
HEIGHT	26'	46' (56' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 800SF=7 UNITS	15 UNITS
OPEN SPACE	300/400SF/ UNIT	360/UNIT = 5400 SF MIN
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE
PARKING	1 SPACE/UNIT	11 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT =3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 15	15 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ.	40% 2-BR
DENSITY BONUS	AHBP ALLOWED	AHBP - 100% AFFORDABLE
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	100% PARKING REDUCTION, 10% OPEN SPACE, & 30' HEIGHT.
BUILDING TYPE		
CONST. TYPE	-	(4) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GOOD STREET FRONTAGE		

AREA SCHEDULE - AHBP (100% AFFORDABLE)	
TYPE	GROSS FLOOR AREA
CIRCULATION	4410 SF
GARAGE	2719 SF
RESIDENTIAL	10100 SF
SERVICE	716 SF
	17945 SF

UNIT COUNT - AHBP (100% AFFORDABLE)	
NAME	COUNT
1 BR	6
2 BR	6
STUDIO	3
	15

OPEN SPACE - AHBP (100% AFFORDABLE)		
TYPE	PRIVATE	AREA
DECK	PRIVATE	1571 SF
REAR YARD	COMMON	522 SF
ROOF DECK	COMMON	2720 SF
PROVIDED*		4812 SF

PARKING - AHBP (100% AFFORDABLE)	
COUNT	
	11

*THROUGH COMBINATION OF PRIVATE & COMMON SPACE

Proforma Analysis—Lot 5

Financial Feasibility – While all of the scenarios generate positive net operating income (NOI), none is close to meeting the 5.5% Return on Cost (ROC) threshold to attract equity investment and achieve financial feasibility without subsidy. Thus, all of the scenarios for Lot 5 require considerable subsidy.

Land Value – Because none of the scenarios generates enough NOI to forego subsidy, none provides any land value and lease revenue to SFMTA.

Level of Subsidy – Subsidy amounts range from \$4,091,717 for the Mixed Income scenario to \$10,798,118 million for the AHBP 100% Affordable scenario. Subsidy per affordable unit ranges from \$584,531 in the AHBP Mixed Income scenario to \$719,874 in the AHBP 100% Affordable scenario.

Sensitivity Analysis – The Market Rate scenario assumes a hard cost figure of \$511 per square foot. The Market Rate scenario requires so much subsidy that even lowering the ROC threshold to 4.50% and the hard cost per square foot figure to \$300 produces no residual land value for SFMTA.

Other Considerations – The efficiency factors for this site are extraordinarily low, ranging from 35% to 56%. This is attributable to the inclusion of on-site parking, the confined parcel dimensions, and zoning requirements that limit the development potential of

the site (height, density, open space, and unit mix). The site may be a viable development site if significant changes to the zoning are pursued, resulting in a different plan and larger unit yield.

For recommendations for this site, see page 58.

For full design drawings and a full pro forma, see the appendix.

Lot 5			
	Market Rate	AHBP Mixed Income	AHBP 100 Percent Affordable
Total Units	7	15	15
Affordable Units	0	7	15
Feasible Without Subsidy	No	No	No
Total Subsidy Required	\$4,256,090	\$4,091,717	\$10,798,118
Subsidy Per Unit	\$608,013	\$272,781	\$719,874
Subsidy Per Affordable Unit	-	\$584,531	\$719,874

Lot 5 Proforma Summary

PROGRAM SUMMARY	Market Rate		AHBP Mixed Income		AHBP 100 Percent Affordable	
Residential Units	7		15		15	
Affordable at 55% AMI	0 (0%)		3 (20%)		15 (100%)	
Affordable at 120% AMI	0 (0%)		4 (26.7%)		0 (0%)	
Total Gross SF	9,507		17,945		17,945	
Parking Spaces	11		11		11	
Efficiency Factor	35%		56%		56%	
Construction Costs Per SF*	\$511		\$435		\$435	
OPERATIONS	Per Unit	Total	Per Unit	Total	Per Unit	Total
Effective Gross Income (net of vacancy)	\$35,893	\$251,256	\$35,593	\$533,908	\$13,417	\$201,267
Total Expenses (including taxes)	\$11,849	\$82,941	\$9,059	\$135,882	\$5,035	\$75,532
Lease Payment (Annual)	-	-	-	-	-	-
Net Operating Income before Debt Service	\$24,045	\$168,315	\$26,535	\$398,026	\$8,382	\$125,735
CAPITAL BUDGET USES	Per Unit	Total	Per Unit	Total	Per Unit	Total
Lease Payment (Capitalized)**	-	-	-	-	-	-
Hard Costs	\$763,492	\$5,344,447	\$572,445	\$8,586,683	\$572,445	\$8,586,683
Soft Costs	\$274,429	\$1,921,009	\$175,518	\$2,632,772	\$250,691	\$3,760,359
TOTAL DEVELOPMENT COSTS	\$1,037,922	\$7,265,456	\$747,964	\$11,219,455	\$823,136	\$12,347,041
SOURCES	Per Unit	Total	Per Unit	Total	Per Unit	Total
Debt	\$305,877	\$2,141,141	\$338,089	\$5,071,331	\$103,262	\$1,548,924
Equity	\$124,032	\$868,225	\$137,094	\$2,056,407	\$0	\$0
Subsidy	\$608,013	\$4,256,090	\$272,781	\$4,091,717	\$719,875	\$10,798,118

*Note: Does not include 10% hard cost contingency

** Capitalized lease payment is the annual lease payment

Lot 5 (Market Rate Scenario) Lease Payments at ROC Threshold and Construction Cost Sensitivity

RETURN ON COST THRESHOLD	CONSTRUCTION COST PER SF				
	\$300	\$325	\$350	\$375	\$400
4.50%	-	-	-	-	-
4.75%	-	-	-	-	-
5.00%	-	-	-	-	-
5.25%	-	-	-	-	-
5.50%	-	-	-	-	-
5.75%	-	-	-	-	-
6.00%	-	-	-	-	-

Note: Market rate scenario is not feasible for this site due to high construction costs relative to return on cost threshold

Note: Hard cost per SF numbers in Sensitivity Analysis Table do not include contingency

RECOMMENDATIONS

Lot Recommendations

The economics for all five sites are impacted by the project size, inherent inefficiencies between rentable and gross building area given the building size and constrained lot dimensions, limited number of units, and high construction costs in the Bay Area market. Because the unit counts are small, any fixed construction costs, soft costs, and operating expenses must be spread across those relatively few units. The result is higher upfront and operating costs per unit than what is typically seen in larger multifamily projects.

Lot 1: 4116 18th Street

1. The Market Rate Scenario with 14-units is on the cusp of financial feasibility with no subsidy. Lower cost construction pricing and/or a lower cost of capital could make this project feasible. SFMTA could issue a developer RFP for this site, though requiring replacement parking could make this scenario less viable.
2. The AHBP Mixed-Income Scenario represents a more efficient use of the site and would result in greater affordability for relatively little subsidy. SFMTA could engage MOHCD to determine MOHCD's interest in furnishing subsidy for a project of this type.
3. The AHBP 100 Percent Affordable Scenario results in too few units to pursue as a conventional 100 percent affordable project.²¹ SFMTA could discuss with MOHCD the feasibility of combining Lots 1 and 2 into a single scattered site opportunity for an affordable housing developer.

²¹ For 100 percent affordable projects, larger buildings would attract more competitive tax credit pricing and interest.

Lot 2: 455 Castro Street

1. The 28-unit, Mixed-Income Scenario could be compatible with MOHCD's subsidy parameters and would use the site more efficiently than the Market Rate Scenario with 14-units (which is on the cusp of financial feasibility with no subsidy). SFMTA could engage MOHCD to determine MOHCD's interest in pursuing the Mixed-Income Scenario. Alternately, SFMTA could issue a developer RFP for the Market Rate Scenario, though it would yield fewer affordable units.
2. The present footprint of the site is not large enough to accommodate a conventional 100 percent affordable development, but Lot 2 could be packaged with Lot 1 as a single, scattered site, 100 percent affordable development.
3. Code issues related to emergency egress should be explored extensively with the City Department of Building Inspection (DBI) and San Francisco Fire Department before issuing a developer RFP.
4. Acquisition of adjacent properties could be explored. A larger site would yield more units, would address potential emergency egress issues, and could allow for replacement public parking while preserving retail along Castro Street. This concept should be explored in coordination with the community and the City's Small Business Commission.

Lot 3: 360 Grove Street

1. The Market Rate Scenario with 25-units is financially feasible with no subsidy but would not provide any ground lease revenue to SFMTA. Lower cost construction pricing and/or a lower cost of capital could yield ground lease revenue to SFMTA. SFMTA could issue a developer RFP for this site, though the higher affordability threshold under Proposition C could make this scenario less feasible.
2. The AHBP 100 Percent Affordable Scenario results in too few units to pursue as a conventional, 100 percent affordable project. None of the other parking lots is especially close (the closest at 455 Castro is 1.3 miles away), but SFMTA could determine if other City-owned parcels in the area could be appropriate companion sites for a scattered site, 100 percent affordable development.
3. The preliminary analysis of modular construction at this site showed modular to be a more expensive construction technique. However, modular construction is an evolving field. MOHCD could continue to explore different modular providers and techniques for this site to determine feasibility.

Lot 4: Claremont Blvd.

1. The present zoning substantially limits development opportunities at this site. Even with enhanced density and height, the unit count is limited by the required open space. Because a Special Use District (SUD) would be required for public parking in any development, SFMTA could explore with the community and Planning the feasibility of increasing density under an SUD. SFMTA could simultaneously explore the financial feasibility of a larger unit count in conjunction with MOHCD.

Lot 5: 174 West Portal Ave.

1. As with Lot 4, the development potential of Lot 5 is limited by the NCD West Portal zoning designation. The zoning parameters of an SUD for this site could be explored with the community and Planning, and the financial feasibility of a greater unit count could be explored with MOHCD.

General Recommendations:

1. Condominium projects could be studied further as a way to generate housing while providing financial return to SFMTA. Preliminary condominium analysis completed by ECB suggests that condominium developments may be financially feasible with land values of \$50,000 to \$75,000 per unit at the Grove site. This potential must be balanced against the limitations of a condominium development type. SFMTA would have to sell the lots outright for the projects to be financed.
2. The bedroom mix requirement for mixed income AHBP

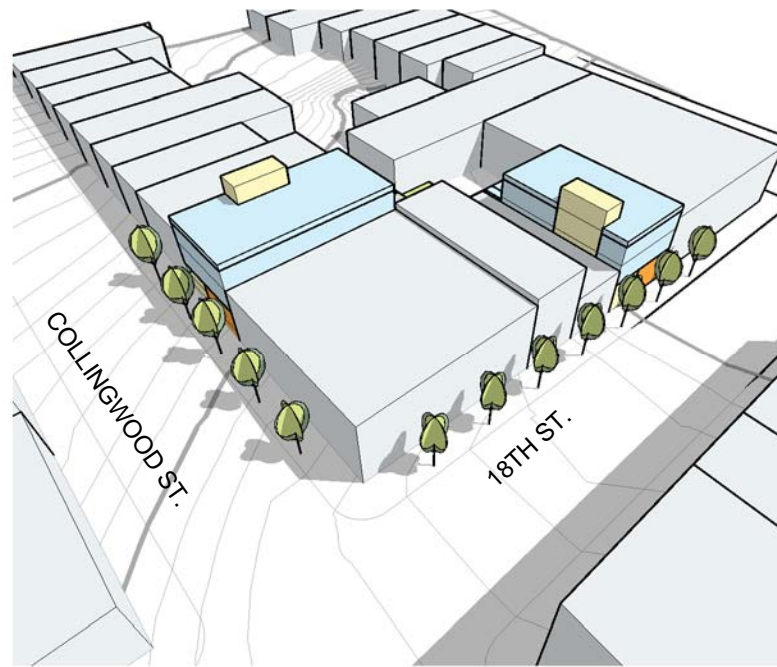
scenarios is a limiting factor for unit yield at some sites. The City should consider flexible unit mix requirements for projects that provide affordable units beyond the minimum required.

3. Large per unit open space requirements are a limiting factor for project feasibility for some sites. The City could consider allowing a reduction in the required open space per unit when projects provide affordable units beyond the minimum required.
4. If a development site requires a major Planning action, such as adoption of a Special Use District (SUD), modifying or eliminating unit density limitations under the present zoning should be explored. There are already several other form-based controls on development intensity, such as open space and rear yard requirements. Eliminating density limitations would provide greater development flexibility and potential financial return.
5. The feasibility of pairing public parking with new residential development hinges on the physical dimensions of the sites as well as financial implications. Some sites may easily accommodate public parking while others may not. For those sites whose dimensions allow for replacement parking, the impact to the development proforma must be analyzed. This report suggests that development on small sites without subsidy is financially challenging. Requiring a developer

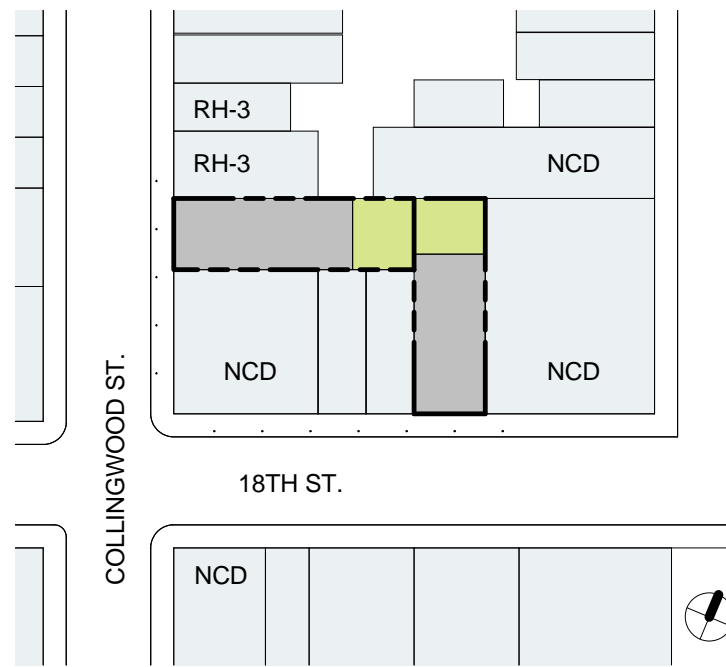
to reserve substantial square footage for a use that provides no revenue to the developer would likely be an additional financial hurdle.

6. Further development efforts at all sites should engage district Supervisors and community stakeholders for guidance. Each site involves trade-offs between current and future uses as well as neighborhood and citywide goals. The pros and cons of each site and scenario should be communicated at each subsequent stage of development. SFMTA should continue to respond to specific concerns while striking a balance among neighborhood compatibility, parking, financial feasibility, and affordable housing.

APPENDICES



1 AERIAL VIEW



2 SITE
1" = 100'-0"

PROJECT INFORMATION		
SITE ADDRESS: 4116 18TH ST. LOTS/PARCELS: 2647/034 & 2647/017 LOT AREA: 8,467 SF		
ZONING	BASE ZONING	PROVIDED
ZONE	CASTRO NCD (P)*	CASTRO NCD
HEIGHT	40'	37' (M.P. OF COLLINGWOOD)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 600SF=14 UNITS	14 UNITS
OPEN SPACE	100/133 SF/ UNIT	133/UNIT = 1862 SF MIN
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE
PARKING	1 SPACE/UNIT	0 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNITS = 3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 14	14 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE	NONE
DENSITY BONUS	AHBP ALLOWED	NOT USED
CONCESSIONS / INCENTIVES	-	-
BUILDING TYPE		
CONST. TYPE	-	(3) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GOOD STREET FRONTAGE		

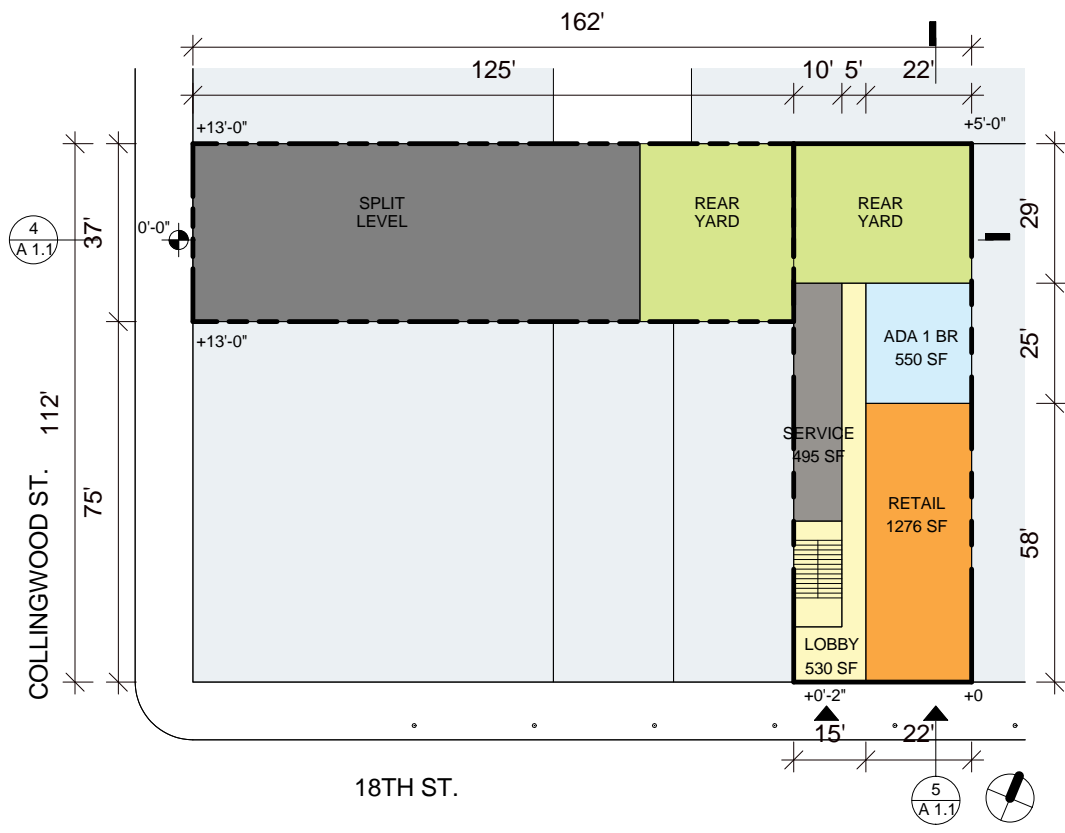
*(P) "P" IS EXISTING ZONING. THIS SITE WOULD BE RE-ZONED TO CASTRO NCD. THIS COLUMN PROVIDES BASE ZONING REQ'S FOR CASTRO NCD DISTRICT.

AREA SCHEDULE - MARKET RATE	
TYPE	GROSS FLOOR AREA
CIRCULATION	3397 SF
RESIDENTIAL	9558 SF
RETAIL	3229 SF
SERVICE	980 SF
	17164 SF

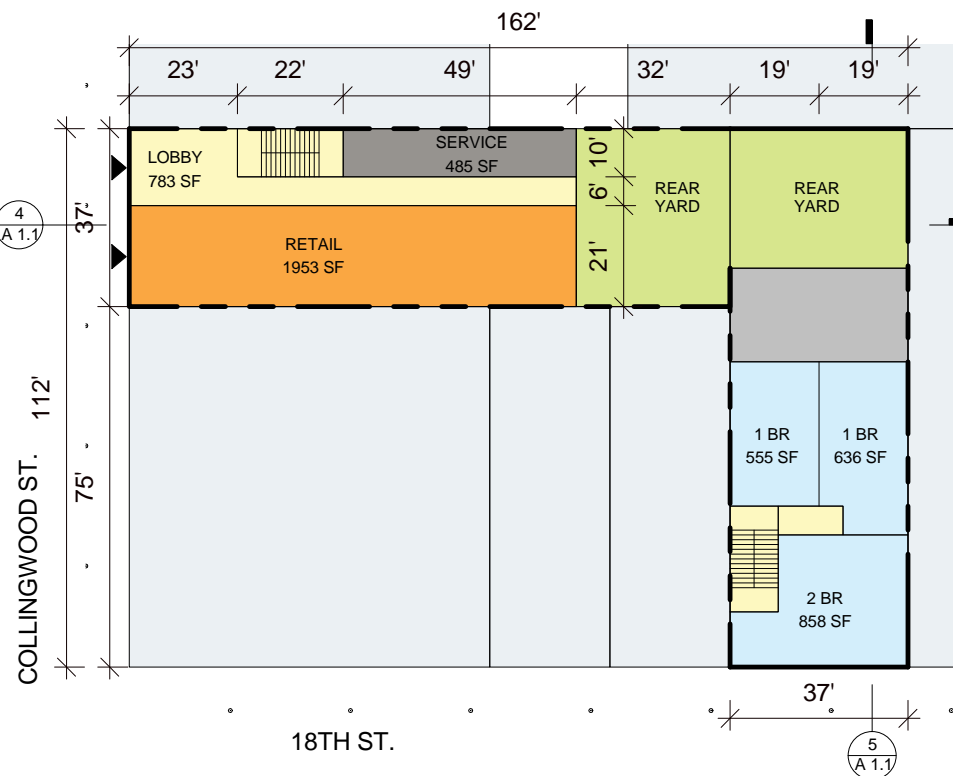
UNIT COUNT - MARKET RATE	
Type	Count
1 BR	10
2 BR	3
ADA 1 BR	1
	14

OPEN SPACE - MARKET RATE	
TYPE	AREA
REAR YARD	2257 SF
PROVIDED	2257 SF
REQUIRED	1862 SF

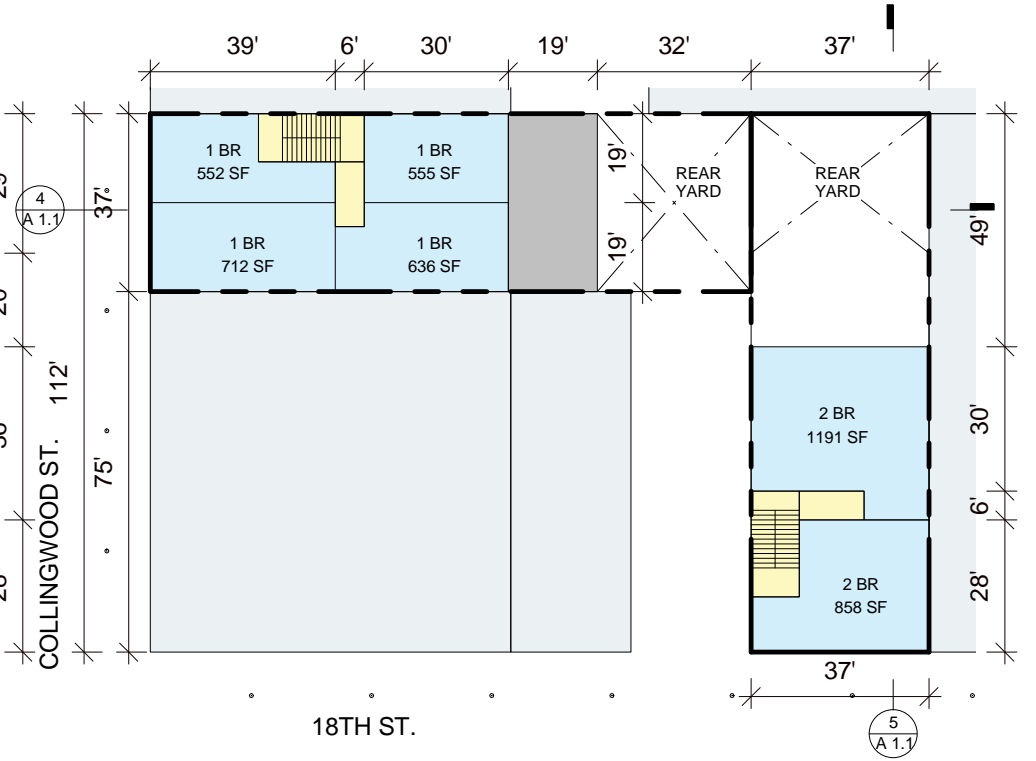
COMMON AREAS
LOBBY
MAIL
BIKE PARKING



① LEVEL 1
1" = 40'-0"

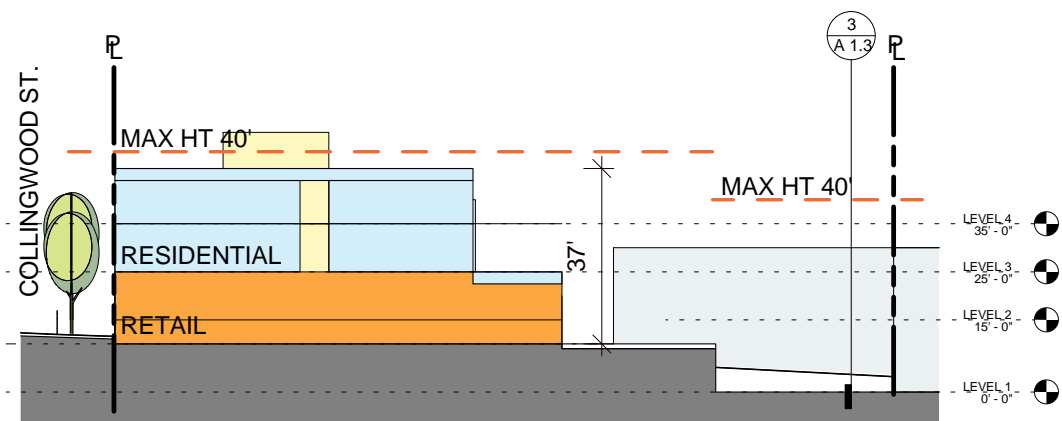


② LEVEL 2
1" = 40'-0"

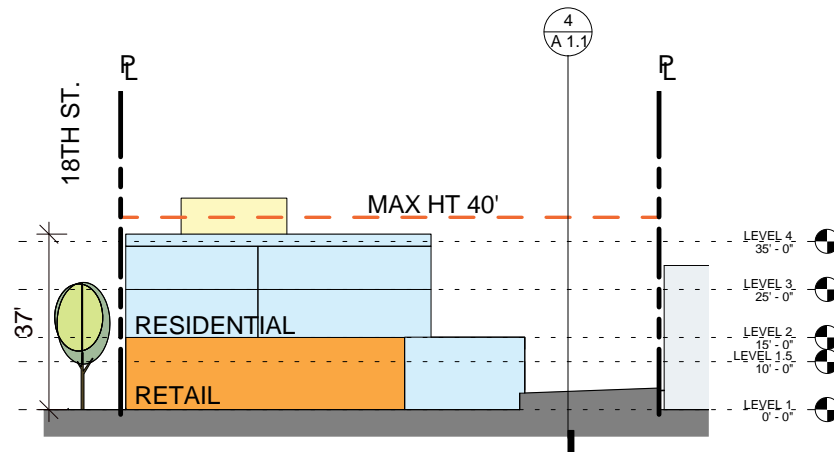


③ LEVEL 3
1" = 40'-0"

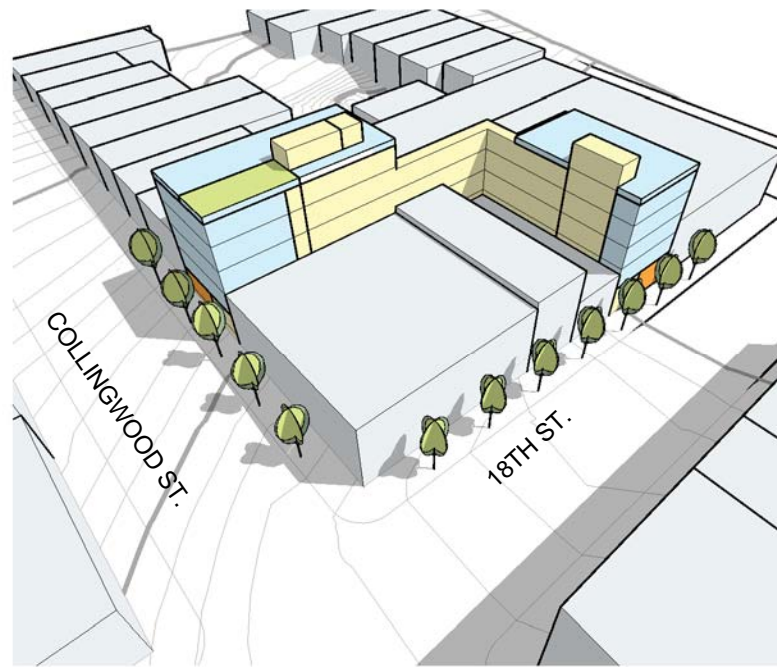
* LEVEL 4 IS IDENTICAL FOR WING FRONTING COLLINGWOOD ST.



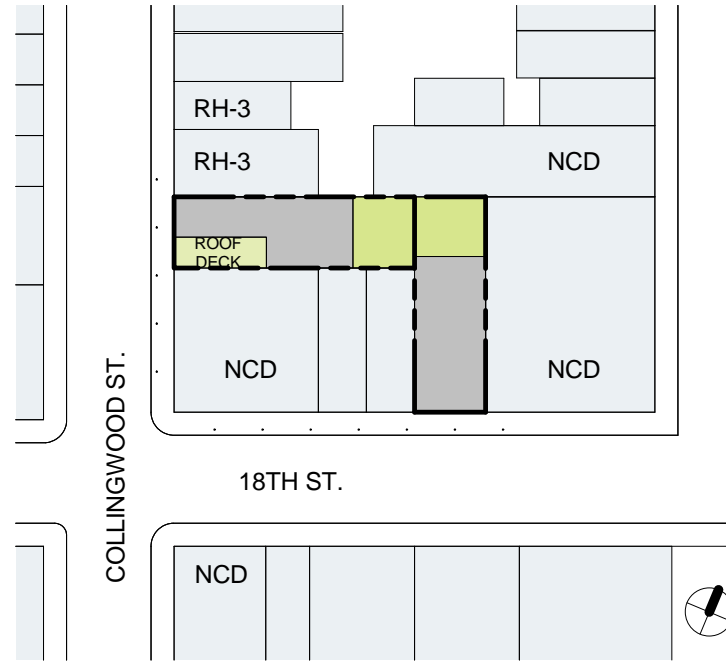
④ E/W SECTION
1" = 40'-0"



⑤ N/S SECTION
1" = 40'-0"



1 AERIAL VIEW



2 SITE
1" = 100'-0"

PROJECT INFORMATION		
SITE ADDRESS: 4116 18TH ST. LOTS/PARCELS: 2647/034 & 2647/017 LOT AREA: 8,467 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	CASTRO NCD (P)*	CASTRO NCD
HEIGHT	40'	57' (60' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 600SF=14UNITS	22 UNITS
OPEN SPACE	100/133 SF/ UNIT	120/UNIT = 2640 SF MIN
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE(W/MOD)
PARKING	1 SPACE/UNIT	0 (W/ REDUCTION)
PUBLIC BIKE PARKING	2 + 1/20 UNITS = 3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 20	20 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	40% 2 BR or 50% OF BR'S IN 2+ BR UNITS	45% 2 BR
DENSITY BONUS CONCESSIONS / INCENTIVES	AHBP ALLOWED SEE AHBP GUIDELINES	AHBP MIXED-INCOME 10% OPEN SPACE REDUCTION, UNIT EXPOSURE, 20' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(5) TYPE III
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GOOD STREET FRONTAGE	-	-

*(P) "P" IS EXISTING ZONING. THIS SITE WOULD BE RE-ZONED TO CASTRO NCD. THIS COLUMN PROVIDES BASE ZONING REQ'S FOR CASTRO NCD DISTRICT.

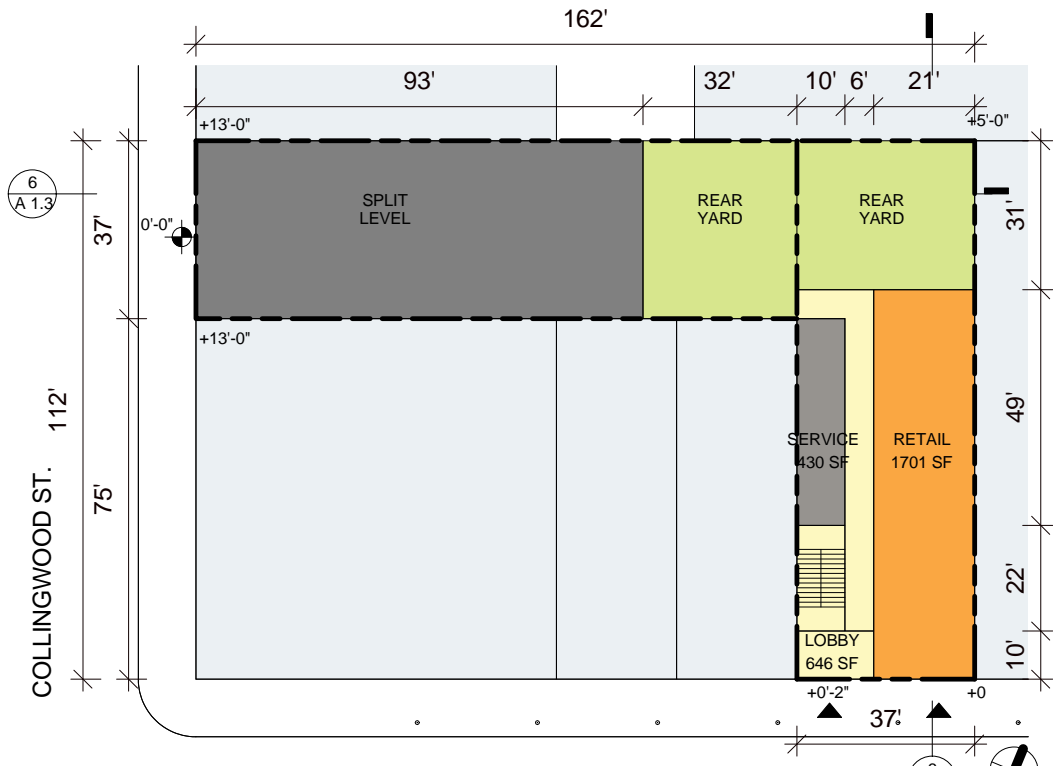
AREA SCHEDULE - AHBP MIXED-INCOME	
TYPE	GROSS FLOOR AREA
CIRCULATION	8568 SF
RESIDENTIAL	15808 SF
RETAIL	3654 SF
SERVICE	848 SF
	28878 SF

UNIT COUNT - AHBP MIXED-INCOME	
TYPE	COUNT
1 BR	10
2 BR	10 (45%)
STUDIO	2
	22

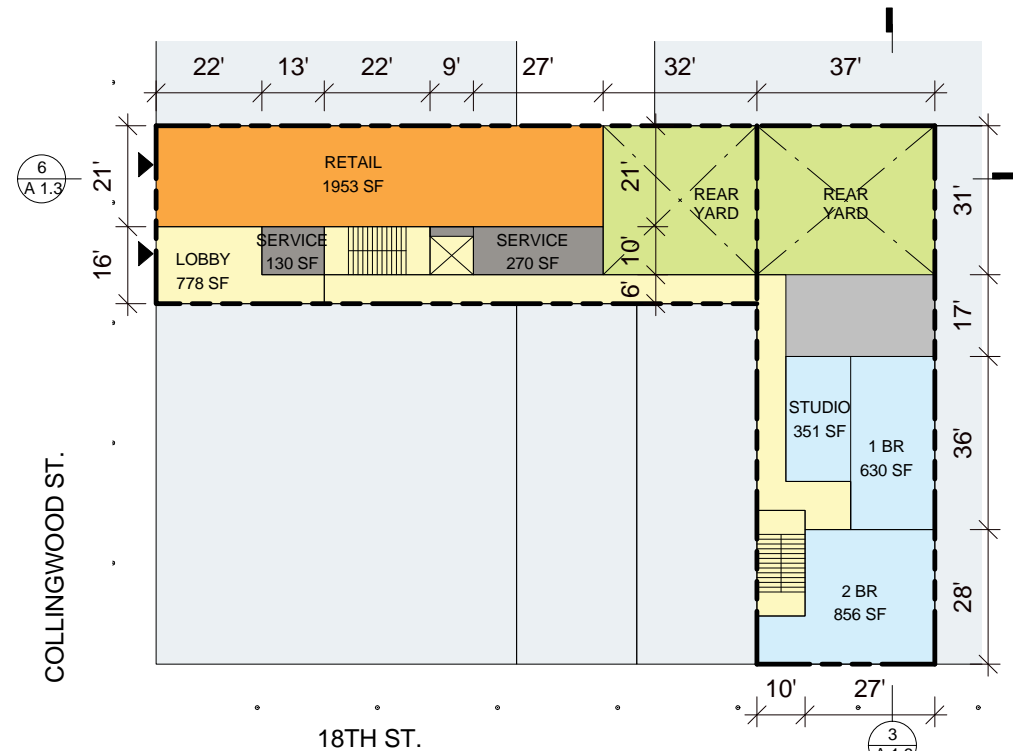
OPEN SPACE - AHBP MIXED-INCOME	
TYPE	AREA
REAR YARD	2067 SF
ROOF DECK	560 SF
PROVIDED	2627 SF
REQUIRED	2640 SF

COMMON AREAS
LOBBY
MAIL
BIKE PARKING
ROOF DECK

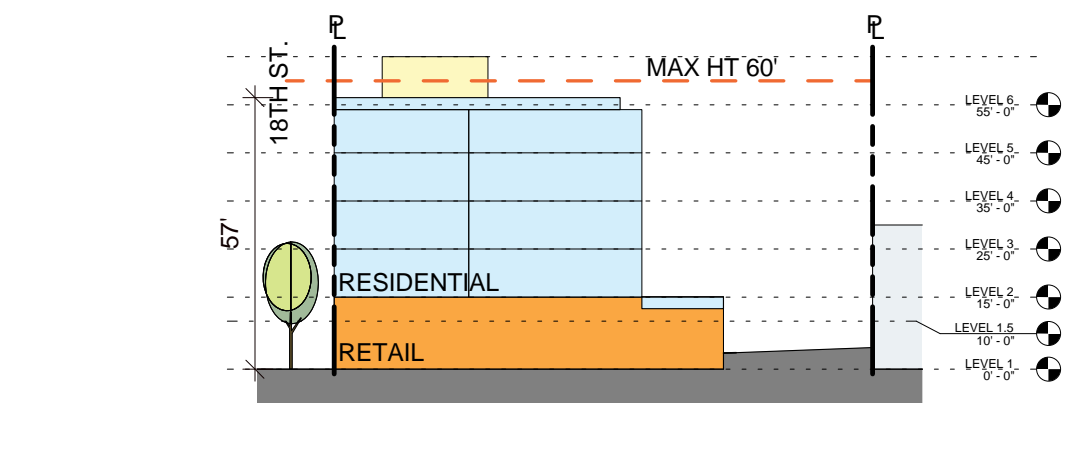




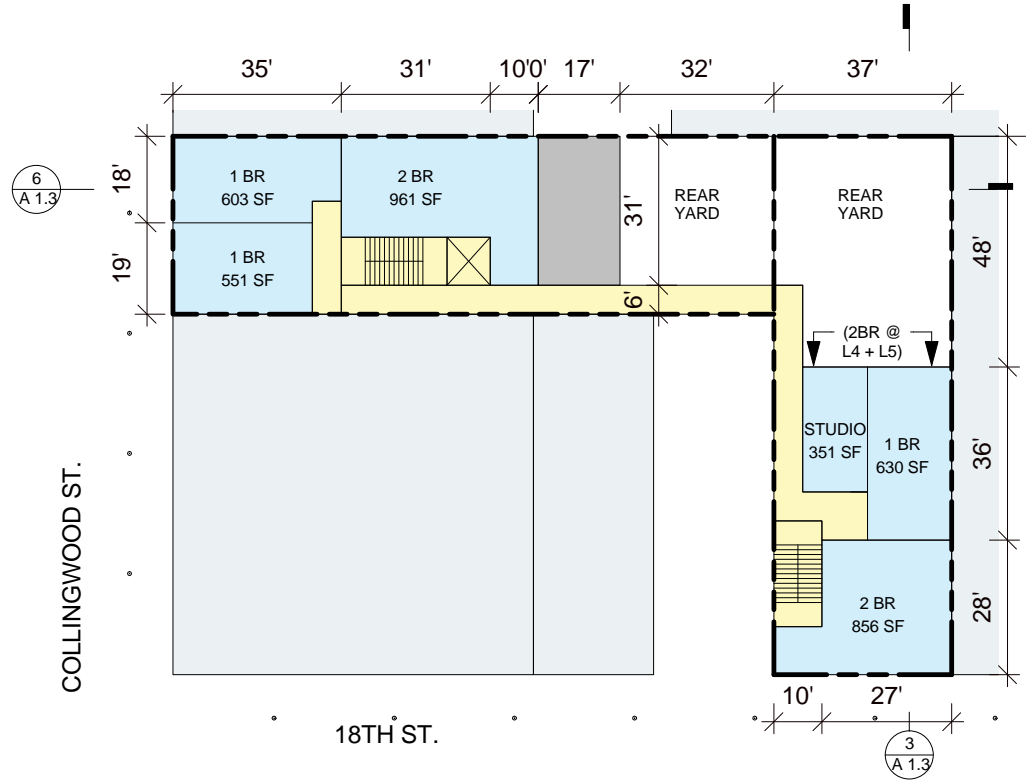
1 LEVEL 1 18TH ST.
1" = 40'-0"



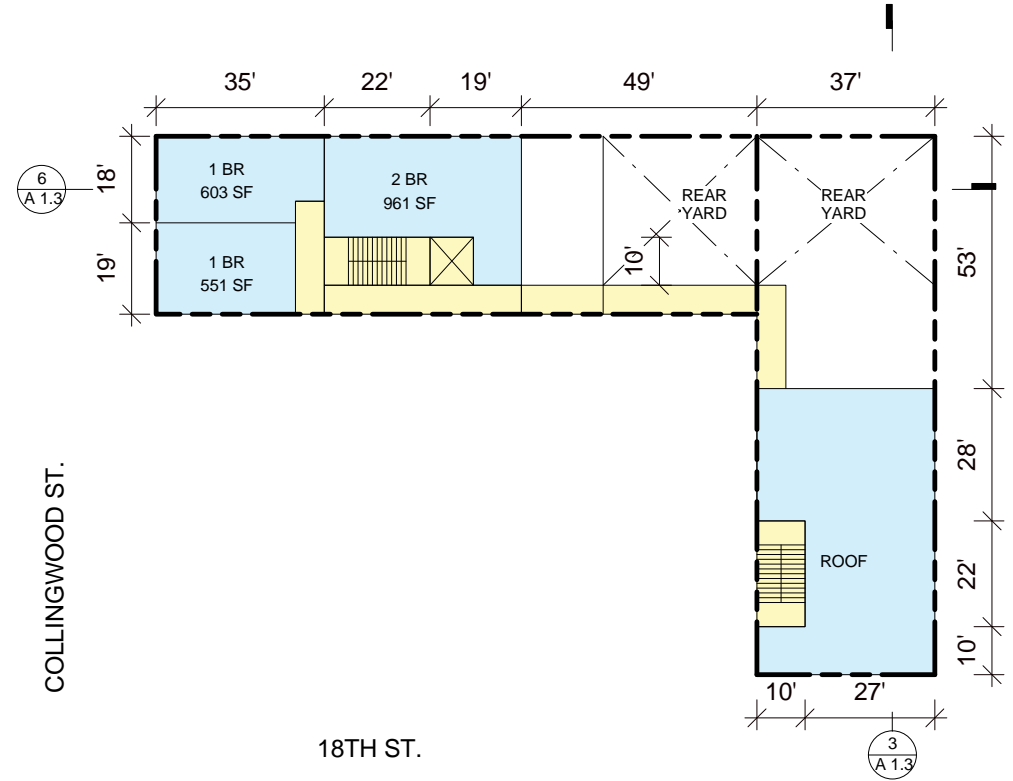
2 LEVEL 2
1" = 40'-0"



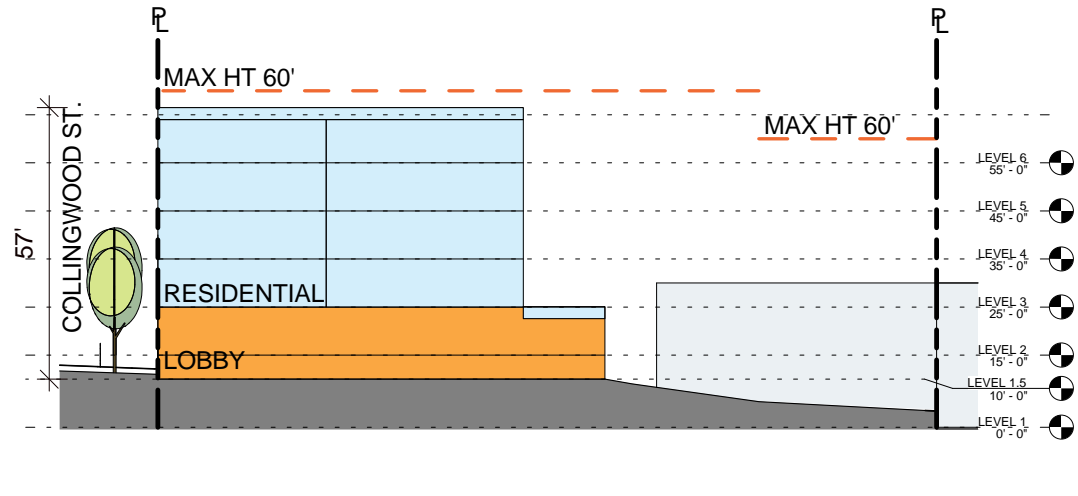
3 N/S SECTION
1" = 40'-0"



4 LEVEL 3 (4-5 SIMILAR)
1" = 40'-0"



5 LEVEL 6
1" = 40'-0"



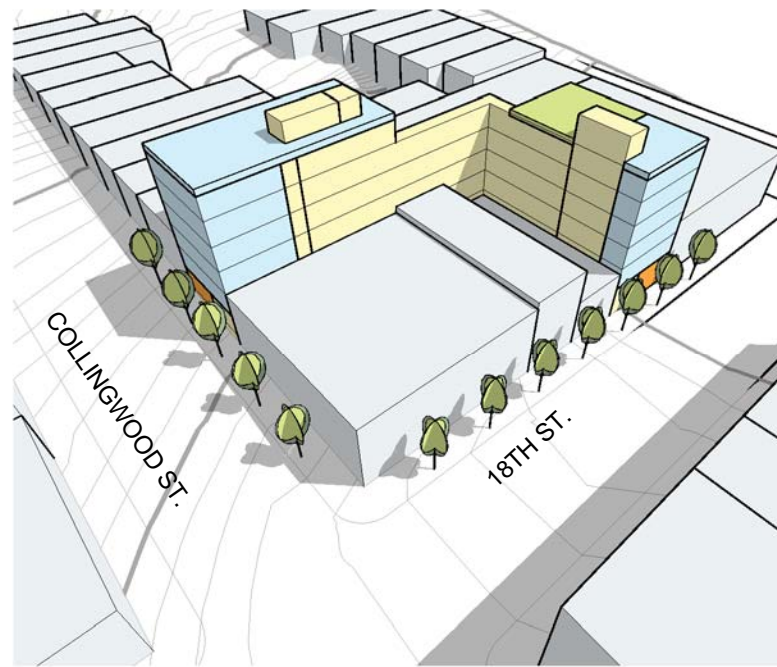
6 E/W SECTION
1" = 40'-0"



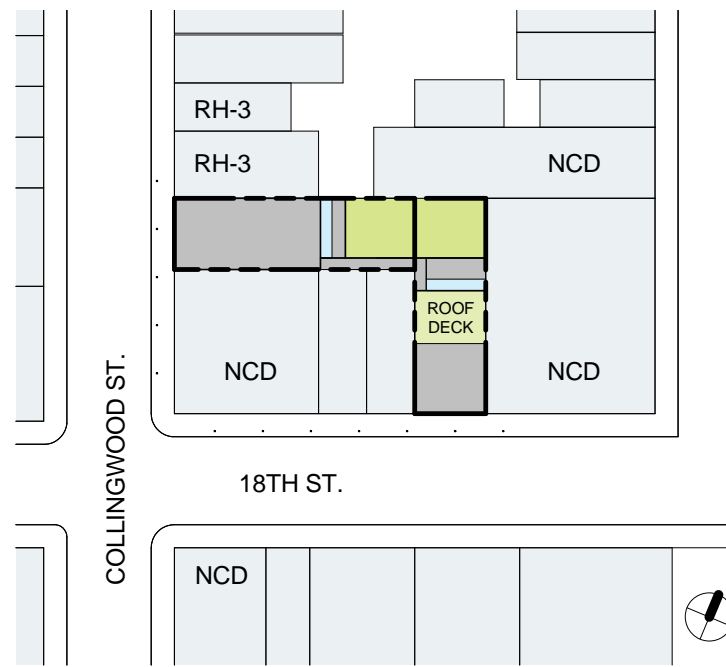
LOT 1 - 4116 18TH ST - AHBP MIXED-INCOME
SFMTA SITES

2016-07-11

A 1.3



3 AERIAL VIEW



2 SITE
1" = 100'-0"

PROJECT INFORMATION		
SITE ADDRESS: 4116 18TH ST. LOTS/PARCELS: 2647/034 & 2647/017 LOT AREA: 8,467 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	CASTRO NCD (P)*	CASTRO NCD
HEIGHT	40'	67' (70' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 600SF=14UNITS	30 UNITS
OPEN SPACE	100/133 SF/ UNIT	120/UNIT = 3600 SF MIN
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE (W/ MOD)
PARKING	1 SPACE/UNIT	0 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT = 4	4 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 30	30 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ.	31% 2 BR
DENSITY BONUS	AHBP ALLOWED	AHBP 100% AFFORDABLE
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE, UNIT EXPOSURE, 30' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (5) TYPE III
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GOOD STREET FRONTAGE	-	-

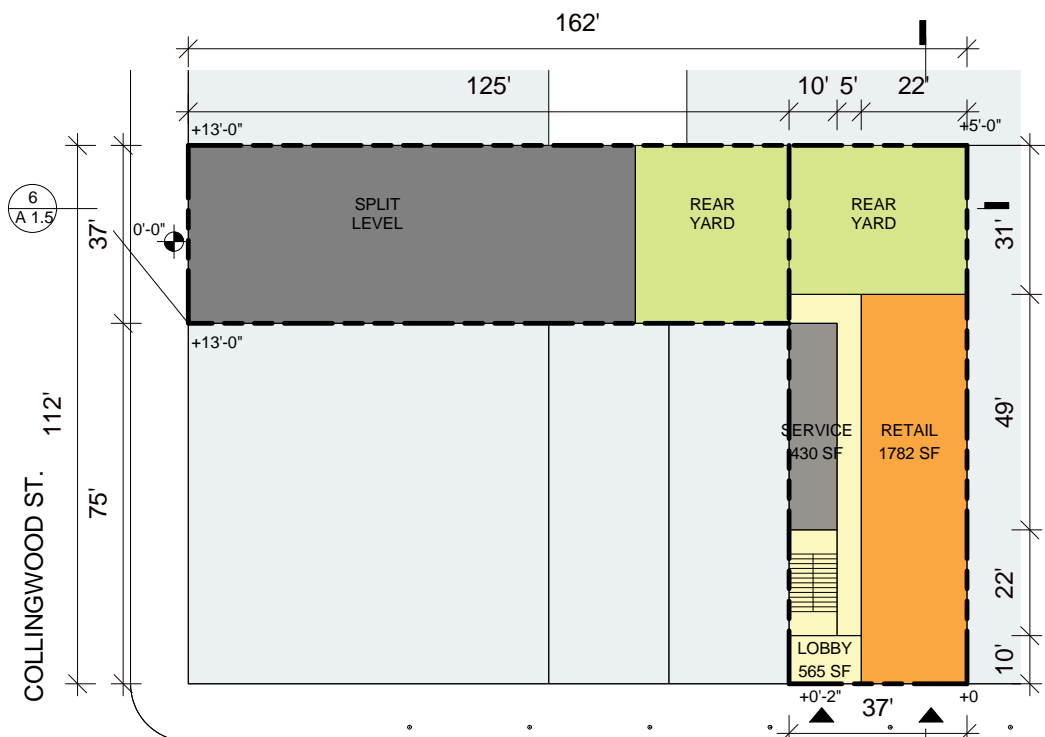
*(P) "P" IS EXISTING ZONING. THIS SITE WOULD BE RE-ZONED TO CASTRO NCD. THIS COLUMN PROVIDES BASE ZONING REQ'S FOR CASTRO NCD DISTRICT.

AREA SCHEDULE - AHBP (100% AFFORDABLE)	
TYPE	GROSS FLOOR AREA
CIRCULATION	10151 SF
RESIDENTIAL	19760 SF
RETAIL	3651 SF
SERVICE	750 SF
	34312 SF

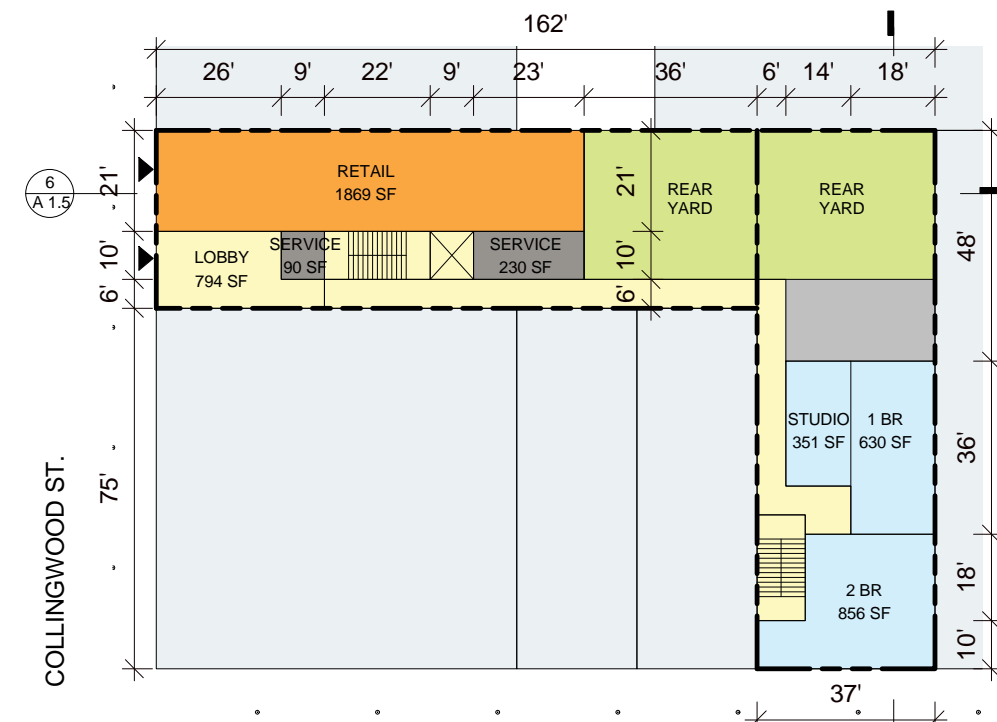
UNIT COUNT - AHBP (100% AFFORDABLE)	
NAME	COUNT
1 BR	15
2 BR	10
STUDIO	5
	30

OPEN SPACE - AHBP (100% AFFORDABLE)	
TYPE	AREA
REAR YARD	2263 SF
ROOF DECK	1346 SF
PROVIDED	3609 SF
REQUIRED	3600 SF

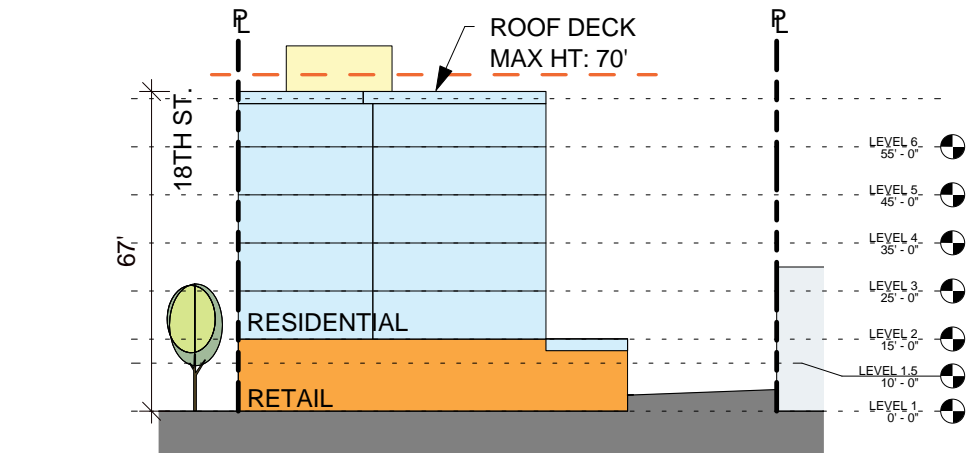
COMMON AREAS
LOBBY
MAIL
BIKE PARKING
ROOF DECK



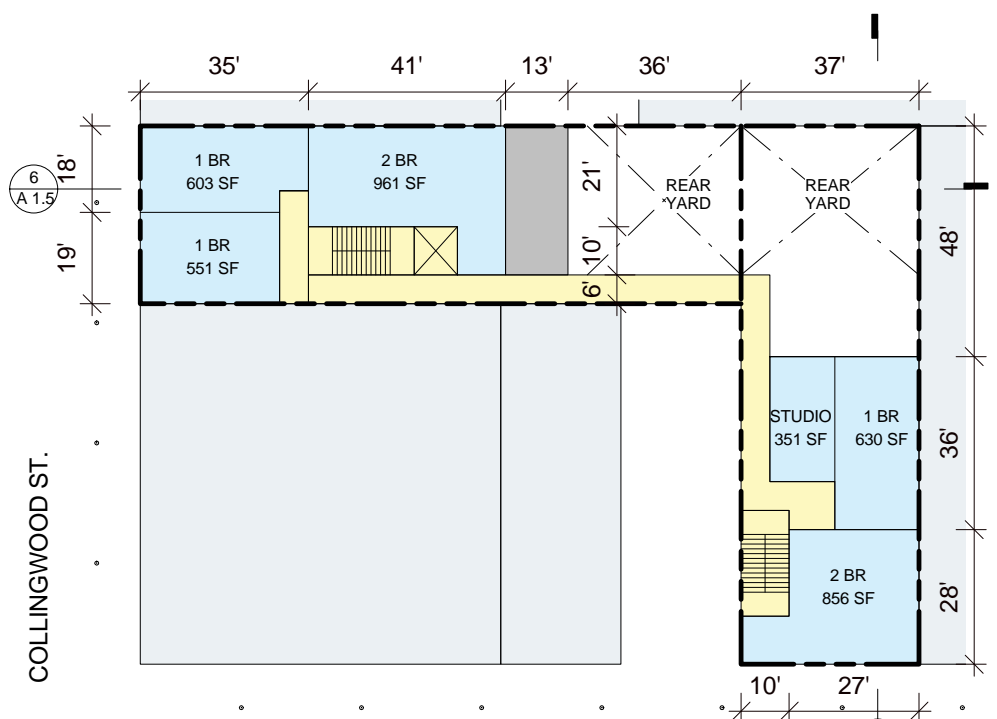
① LEVEL 1 18TH ST.
1" = 40'-0"



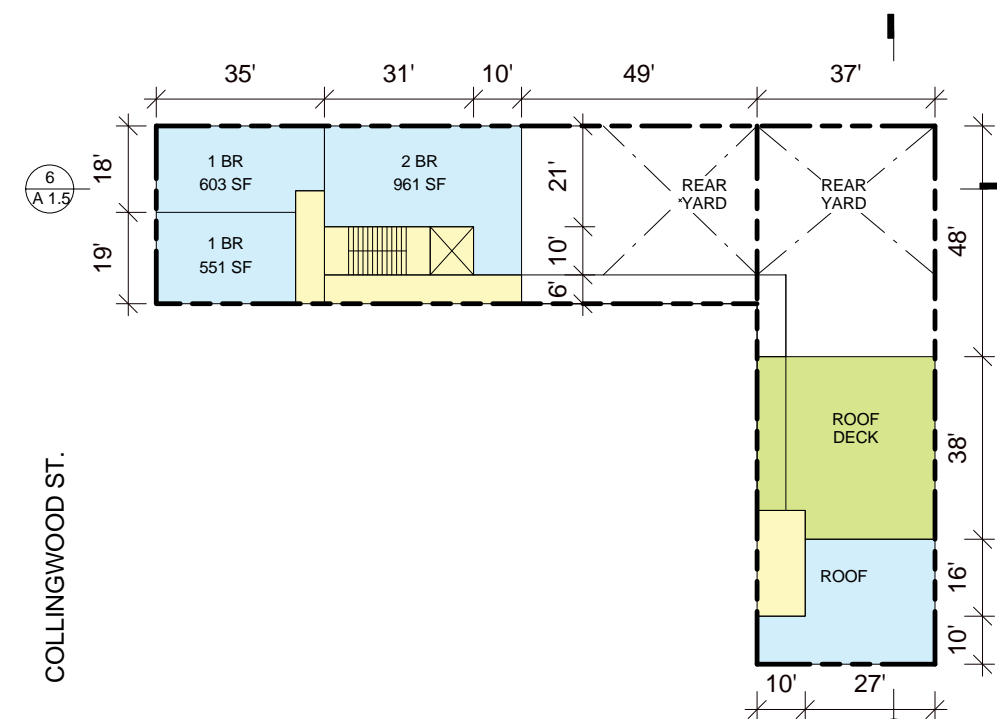
② LEVEL 2 18TH ST.
1" = 40'-0"



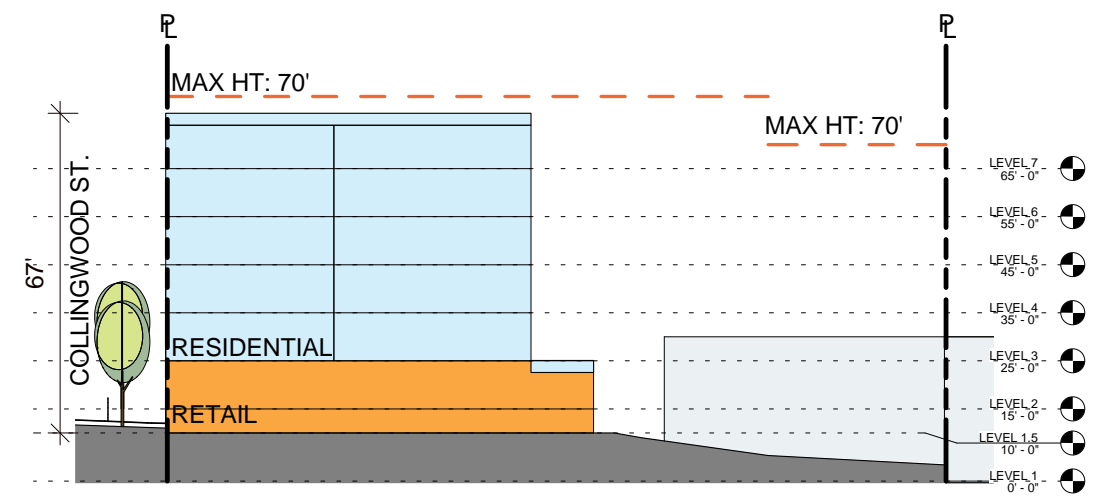
③ N/S SECTION
1" = 40'-0"



④ LEVEL 3 (4-6 SIMILAR)
1" = 40'-0"



⑤ LEVEL 7
1" = 40'-0"



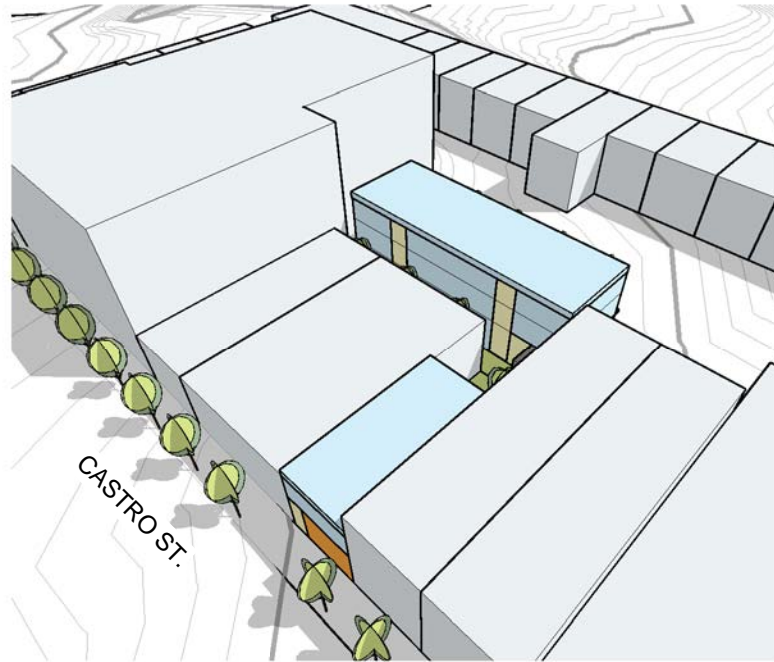
⑥ E/W SECTION
1" = 40'-0"



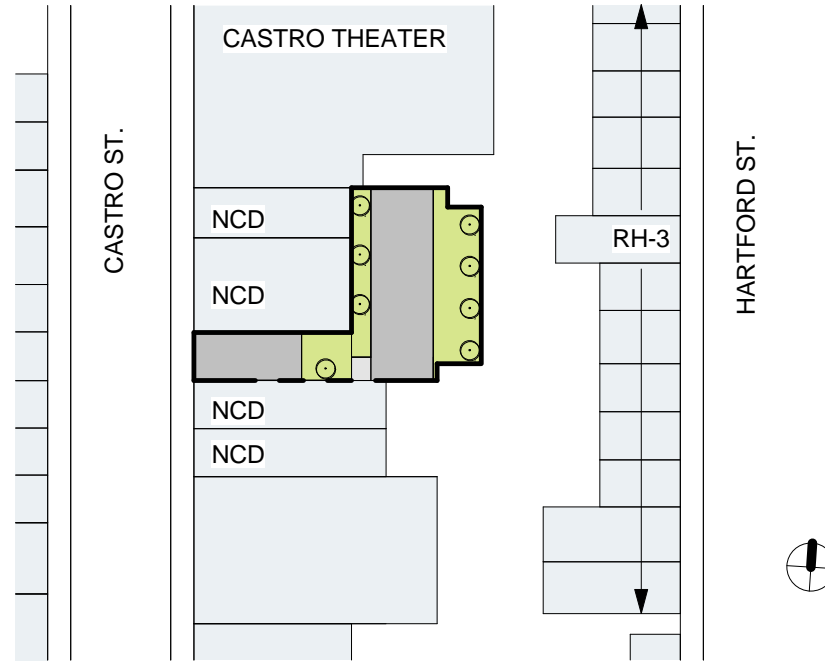
LOT 1 - 4116 18TH ST - AHBP 100% AFFORDABLE
SFMTA SITES

2016-07-11

A 1.5



1 AERIAL



2 SITE PLAN
1" = 100'-0"

PROJECT INFORMATION		
SITE ADDRESS: 455 CASTRO ST. LOTS/PARCELS: 3582/087 LOT AREA: 8,433 SF		
ZONING	BASE ZONING	PROVIDED
ZONE	CASTRO NCD (P)*	CASTRO NCD
HEIGHT	40'	37' (M.P. OF CASTRO ST.)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 600 SF=14	14 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	100/133 SF/UNIT	133/UNIT = 1862 SF MIN.
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE (W/ MOD)
PARKING	1 SPACE PER UNIT	0 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNITS = 3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 14	14 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ.	NONE
DENSITY BONUS	AHBP ALLOWED	NOT USED
CONCESSIONS / INCENTIVES	-	-
BUILDING TYPE		
CONST. TYPE	-	(3) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
CASTRO THEATRE	LOADING ACCESS	NO ACCESS
ADJ. RETAIL SERV.	PED. REAR ACCESS	NO ACCESS
FIRE ACCESS	LIMITED STREET FRONTAGE	ONLY (1) EXIT- SFFD REVIEW NEEDED, MAY NEED AREA OF ASSISTED RESCUE AND FDC**

*(P) "P" IS EXISTING ZONING. THIS SITE WOULD BE RE-ZONED TO CASTRO NCD. THIS COLUMN PROVIDES BASE ZONING REQ'S FOR CASTRO NCD DISTRICT.

** FIRE DEPARTMENT CONNECTION

AREA SCHEDULE - MARKET RATE	
COMMENTS	GROSS FLOOR AREA
CIRCULATION	1734 SF
RESIDENTIAL	9421 SF
RETAIL	940 SF
SERVICE	506 SF
	12602 SF

UNIT COUNT - MARKET RATE	
NAME	COUNT
1 BR	2
2 BR	10
STUDIO	2
	14

OPEN SPACE - MARKET RATE	
TYPE	AREA
REAR YARD	2130 SF
OPEN SPACE	644 SF
PROVIDED	2774 SF
REQUIRED	1862 SF

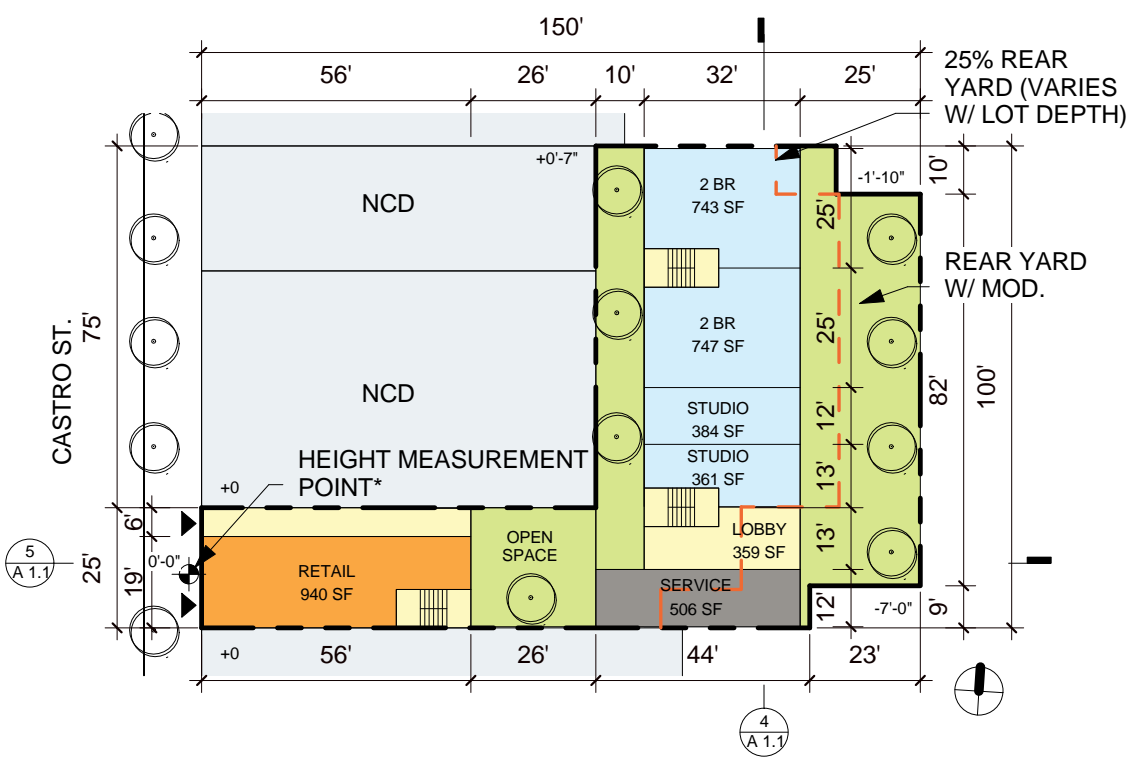
COMMON AREAS
LOBBY
MAIL
BIKE PARKING



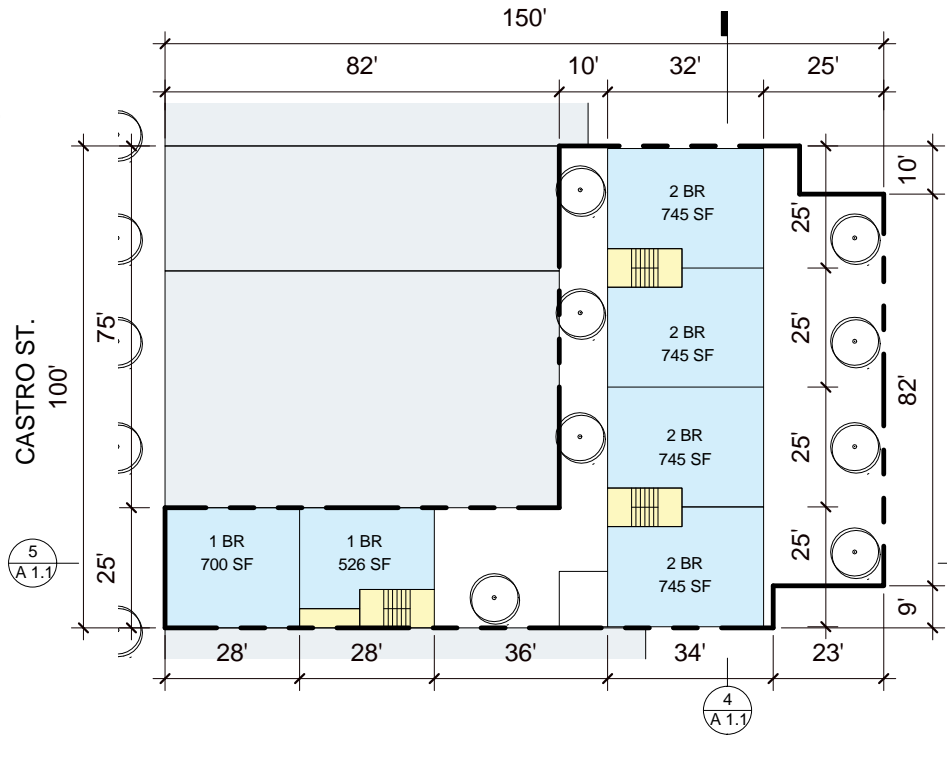
LOT 2 - 455 CASTRO ST. - MARKET RATE
SFMTA SITES

2016-07-11

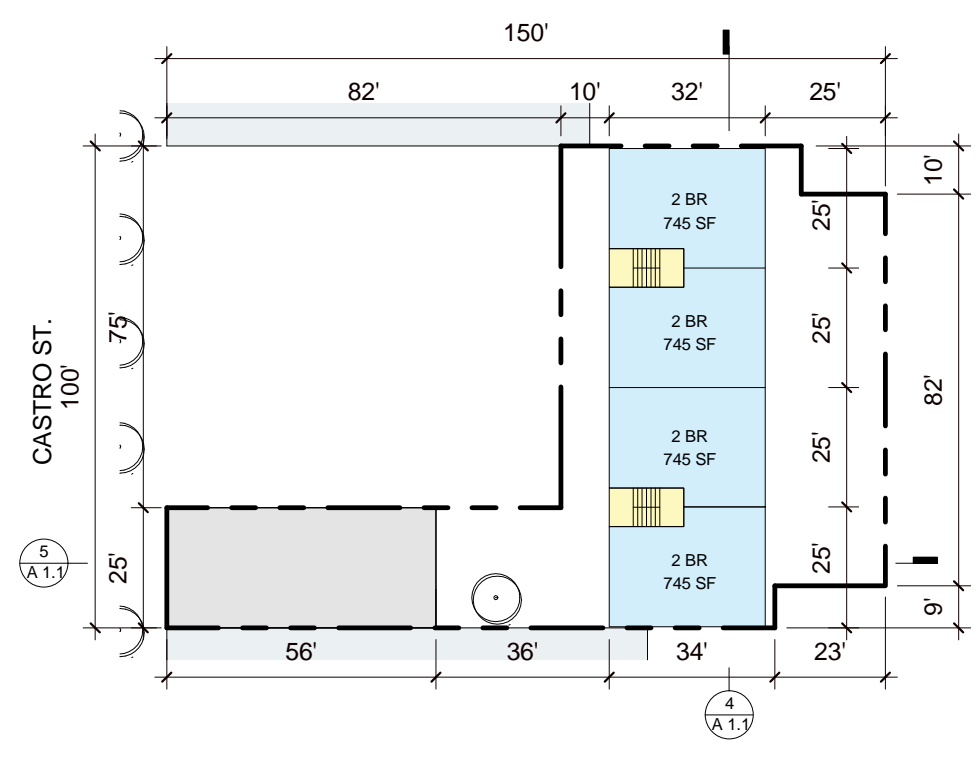
A 1.0



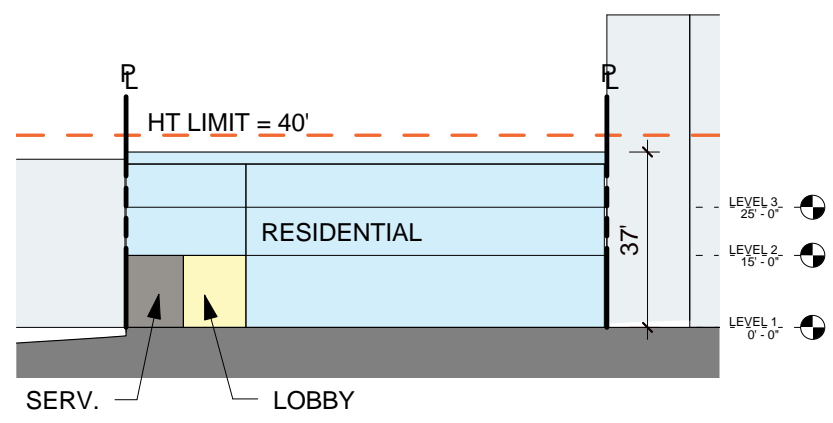
1 LEVEL 1
1" = 40'-0"



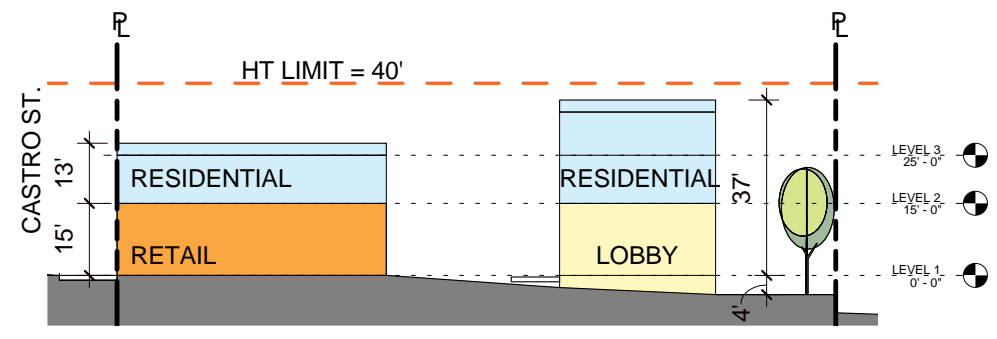
2 LEVEL 2
1" = 40'-0"



3 LEVEL 3
1" = 40'-0"



4 N/S SECTION
1" = 40'-0"



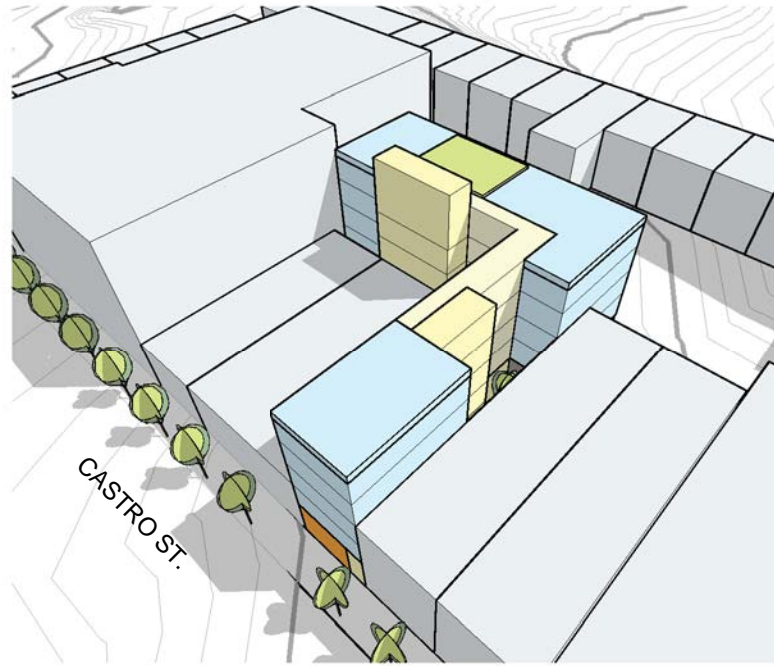
5 E/W SECTION
1" = 40'-0"



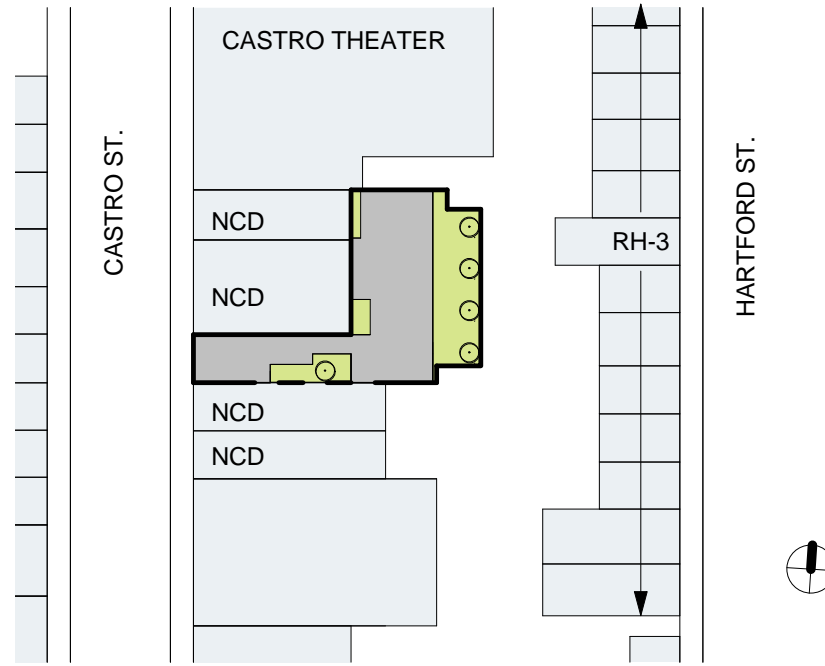
LOT 2 - 455 CASTRO ST. - MARKET RATE
SFMTA SITES

2016-07-11

A 1.1



1 AERIAL



2 SITE PLAN
1" = 100'-0"

PROJECT INFORMATION		
SITE ADDRESS: 455 CASTRO ST. LOTS/PARCELS: 3582/087 LOT AREA: 8,433 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	CASTRO NCD (P)*	CASTRO NCD
HEIGHT	40'	57' (60' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 600 SF=14	28 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	100/133 SF/UNIT	120 SF/UNIT = 3360 SF MIN.
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE(W/ MOD)
PARKING	1 SPACE/UNIT	0 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNITS = 4	4 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 28	28 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	40% 2 BR or 50% OF BR'S IN 2+ BR UNITS	46% 2 BR
DENSITY BONUS	AHBP ALLOWED	AHBP- MIXED INCOME
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE REDUCTION, 25% UNIT EXPOSURE, 20' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(5) TYPE III
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
CASTRO THEATRE	LOADING ACCESS	NO ACCESS
ADJ. RETAIL SERV.	PED. REAR ACCESS	NO ACCESS
FIRE ACCESS	LIMITED STREET FRONTAGE	ONLY (1) EXIT- SFFD REVIEW NEEDED, MAY NEED AREA OF ASSISTED RESCUE AND FDC**

*(P) "P" IS EXISTING ZONING. THIS SITE WOULD BE RE-ZONED TO CASTRO NCD. THIS COLUMN PROVIDES BASE ZONING REQ'S FOR CASTRO NCD DISTRICT.
** FIRE DEPARTMENT CONNECTION

AREA SCHEDULE - AHBP MIXED-INCOME	
TYPE	GROSS FLOOR AREA
CIRCULATION	6890 SF
RESIDENTIAL	19034 SF
RETAIL	760 SF
SERVICE	748 SF
	27432 SF

UNIT COUNT - AHBP MIXED-INCOME	
NAME	COUNT
1 BR	10
2 BR	13 (46%)
STUDIO	5
	28

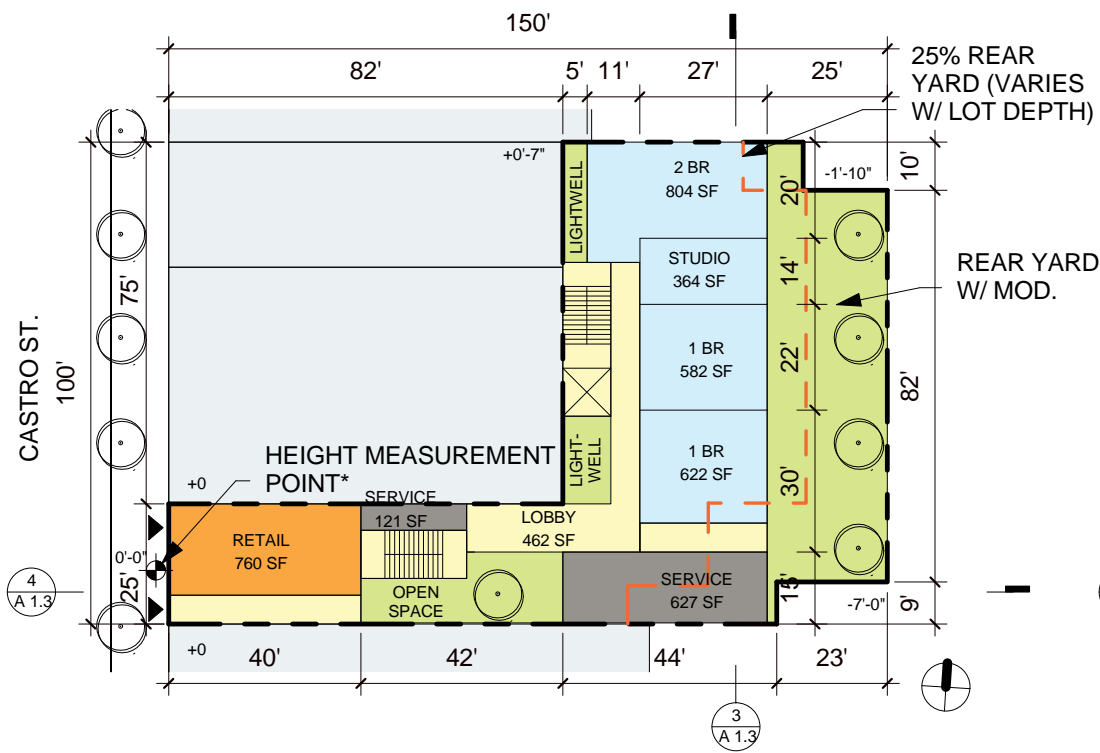
OPEN SPACE - AHBP MIXED-INCOME	
TYPE	AREA
REAR YARD	2130 SF
OPEN SPACE	499 SF
ROOF DECK	747 SF
PROVIDED	3375 SF
REQUIRED	3360 SF

COMMON AREAS
LOBBY
MAIL
BIKE PARKING
ROOF DECK

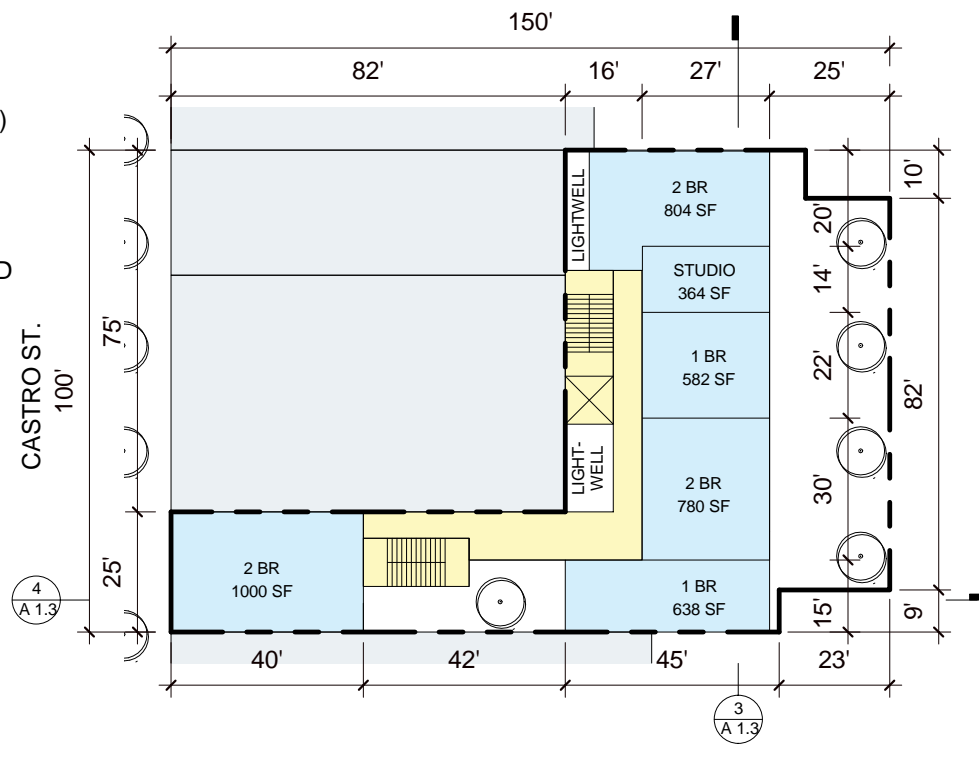


LOT 2 - 455 CASTRO ST. - AHBP MIXED-INCOME
SFMTA SITES

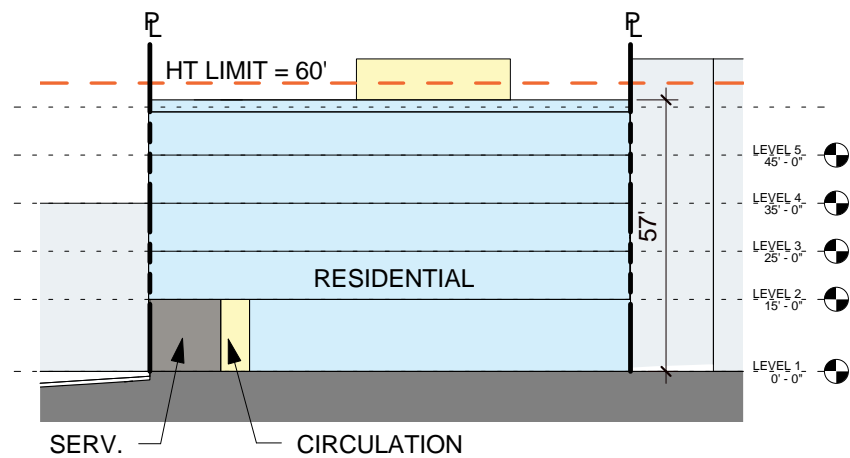
2016-07-11



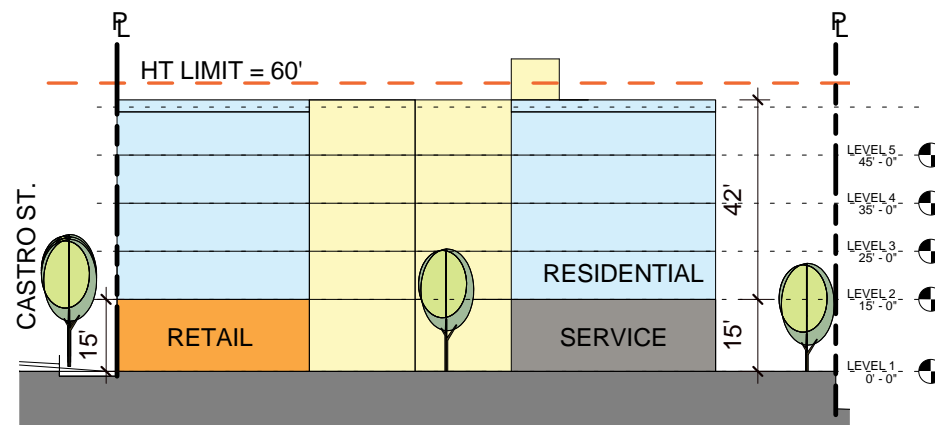
① LEVEL 1
1" = 40'-0"



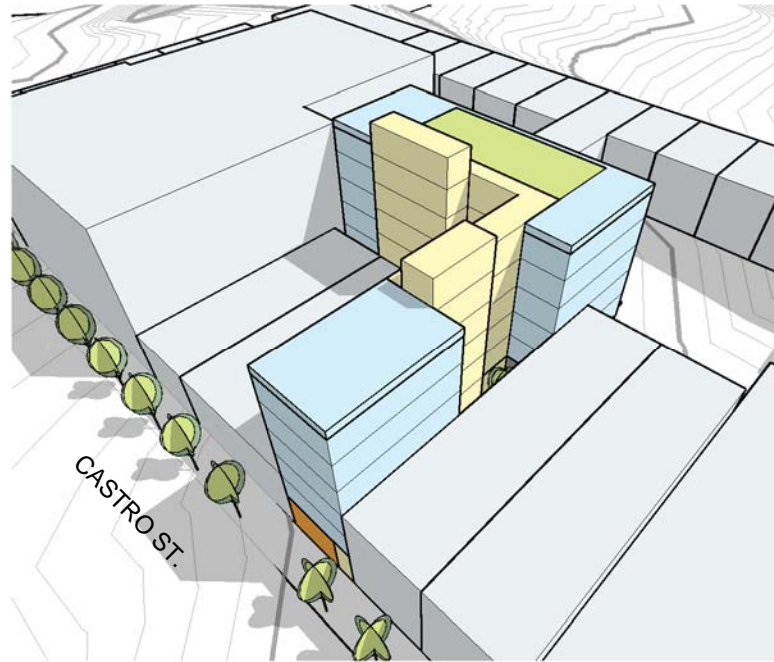
② LEVEL 2 (3-5 SIMILAR)
1" = 40'-0"



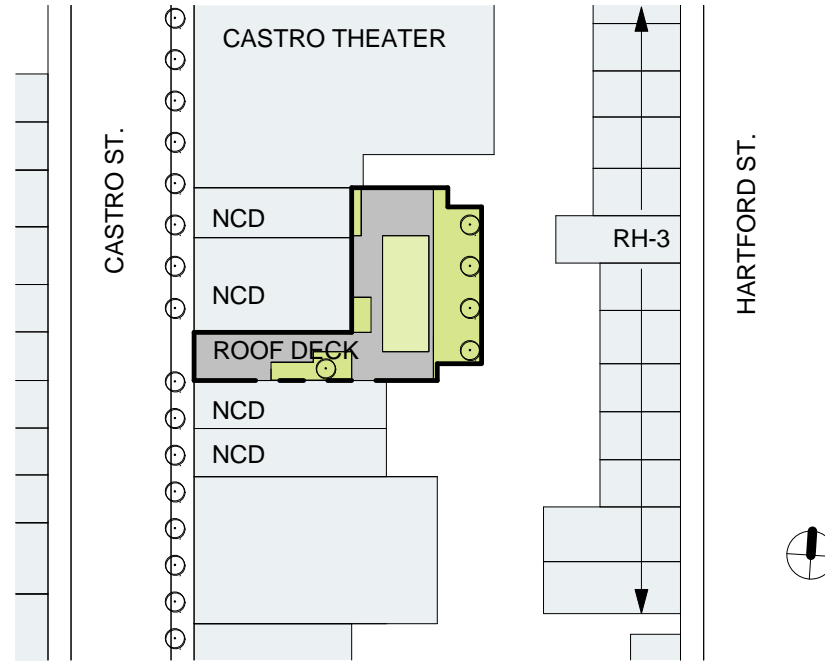
③ N/S SECTION
1" = 40'-0"



④ E/W SECTION
1" = 40'-0"



1 AERIAL VIEW



2 SITE PLAN
1" = 100'-0"

PROJECT INFORMATION		
SITE ADDRESS: 455 CASTRO ST. LOTS/PARCELS: 3582/087 LOT AREA: 8,433 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	CASTRO NCD (P)*	CASTRO NCD
HEIGHT	40'	67' (70' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 600 SF=14	34 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	100/133 SF/UNIT	120 SF/UNIT = 4080 SF
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE (W/ MOD)
PARKING	1 SPACE PER UNIT	0 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNITS = 4	4 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 34	34 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ.	47% 2 BR
DENSITY BONUS	AHBP ALLOWED	AHBP- 100% AFFORDABLE
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE REDUCTION, 25% UNIT EXPOSURE, 30' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (5) TYPE III
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
CASTRO THEATRE	LOADING ACCESS	NO ACCESS
ADJ. RETAIL SERV.	PED. REAR ACCESS	NO ACCESS
FIRE ACCESS	LIMITED STREET FRONTAGE	ONLY (1) EXIT- SFFD REVIEW NEEDED, MAY NEED AREA OF ASSISTED RESCUE AND FDC

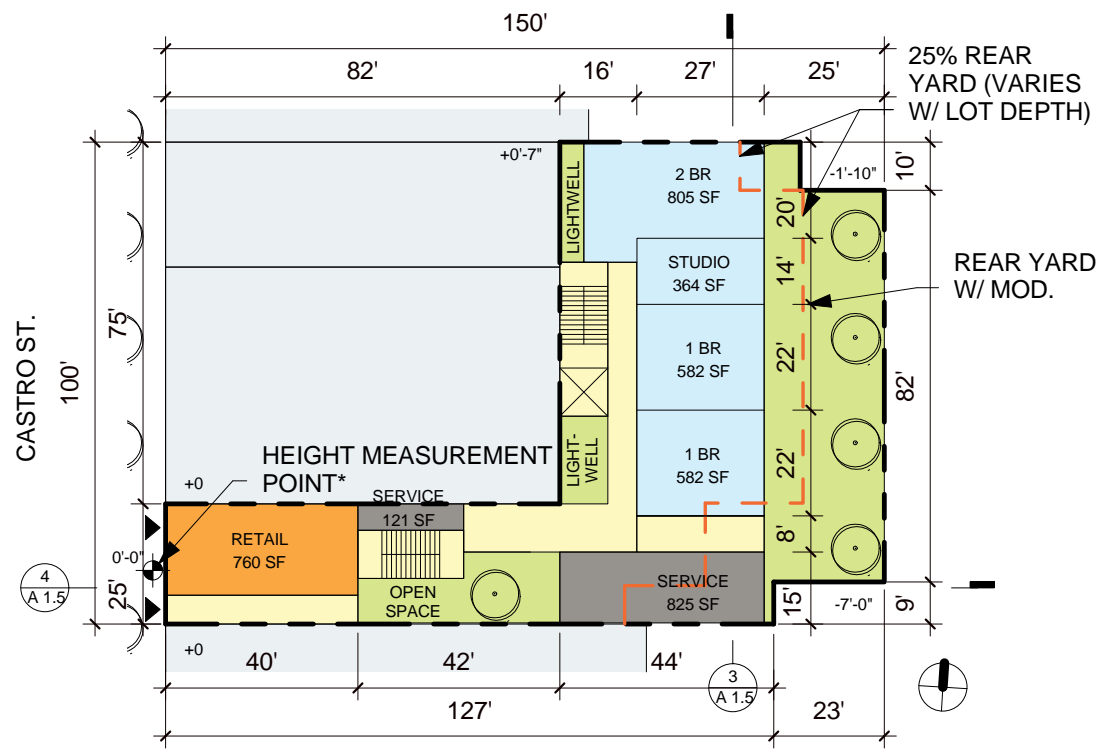
*(P) "P" IS EXISTING ZONING. THIS SITE WOULD BE RE-ZONED TO CASTRO NCD. THIS COLUMN PROVIDES BASE ZONING REQ'S FOR CASTRO NCD DISTRICT.

AREA SCHEDULE - AHBP (100% AFFORDABLE)	
TYPE	GROSS FLOOR AREA
CIRCULATION	8672 SF
RESIDENTIAL	23160 SF
RETAIL	760 SF
SERVICE	748 SF
	33340 SF

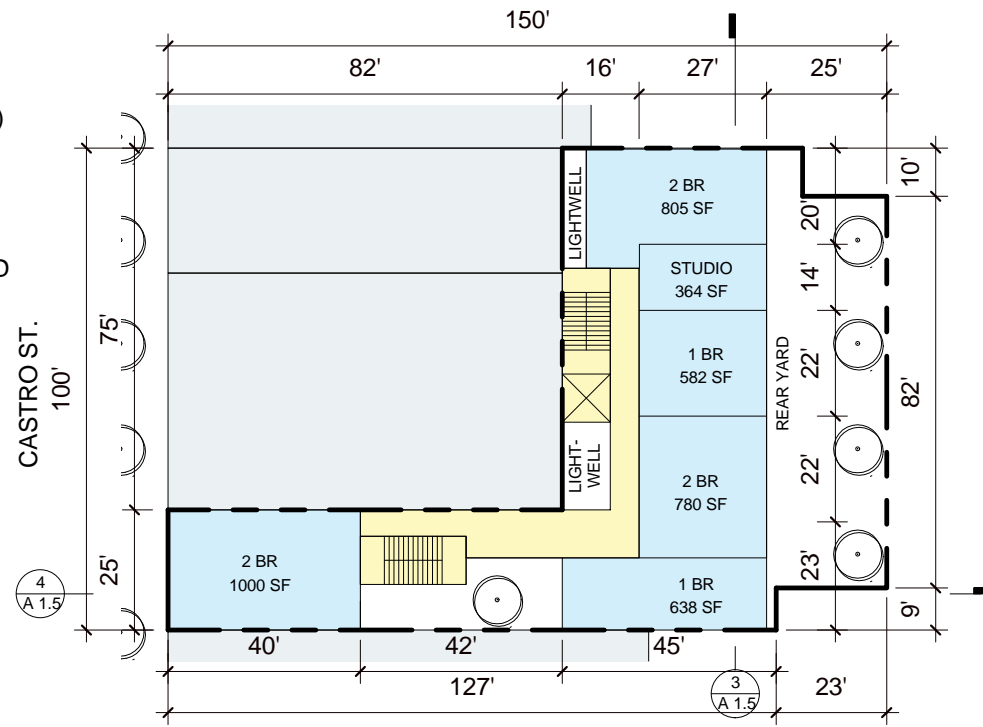
UNIT COUNT - AHBP (100% AFFORDABLE)	
TYPE	COUNT
1 BR	12
2 BR	16 (47%)
STUDIO	6
	34

OPEN SPACE - AHBP (100% AFFORDABLE)	
TYPE	AREA
REAR YARD	2130 SF
OPEN SPACE	499 SF
ROOF DECK	1451 SF
PROVIDED	4080 SF
REQUIRED	4080 SF

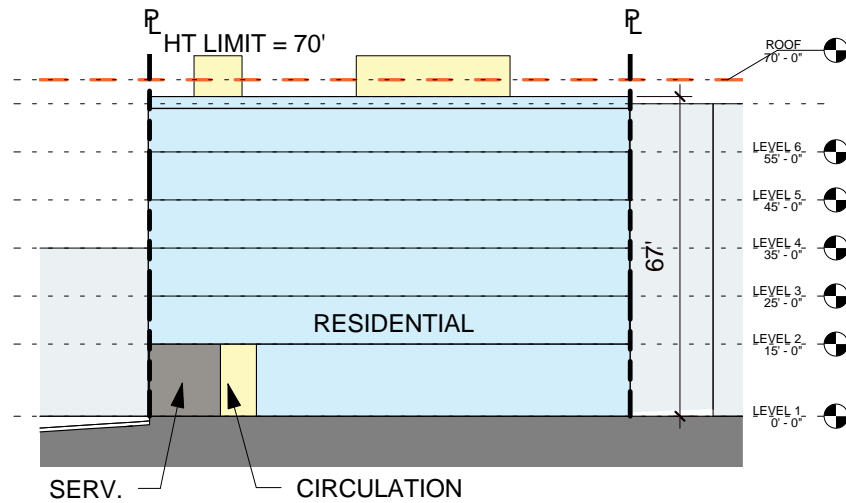
COMMON AREAS
LOBBY
MAIL
BIKE PARKING
GREEN ROOF



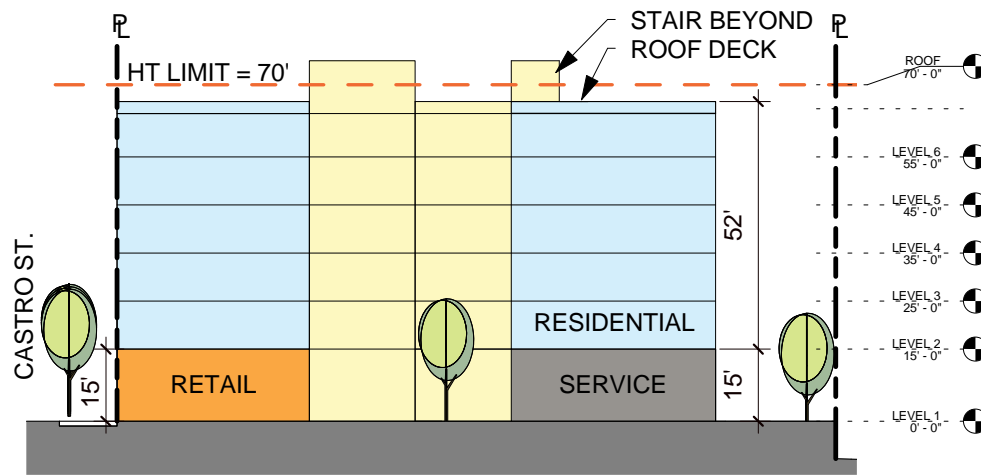
1 LEVEL 1
1" = 40'-0"



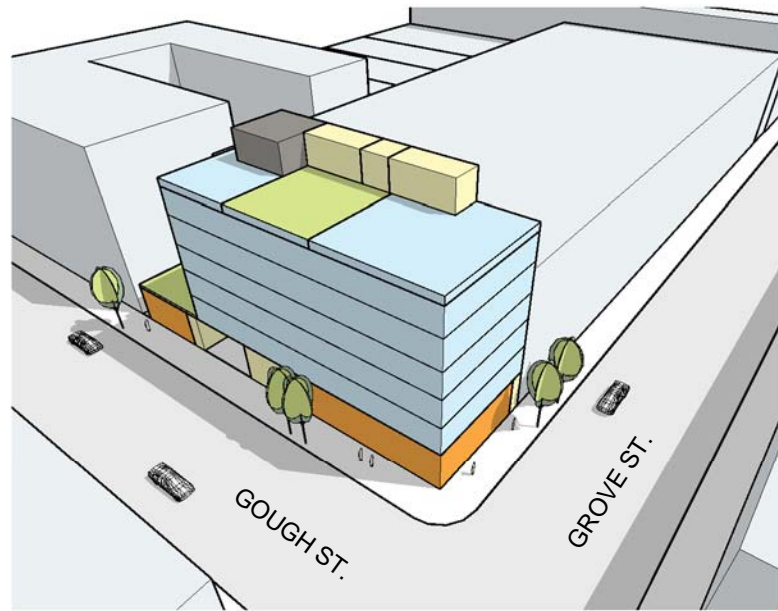
2 LEVEL 2 (3-6 SIMILAR)
1" = 40'-0"



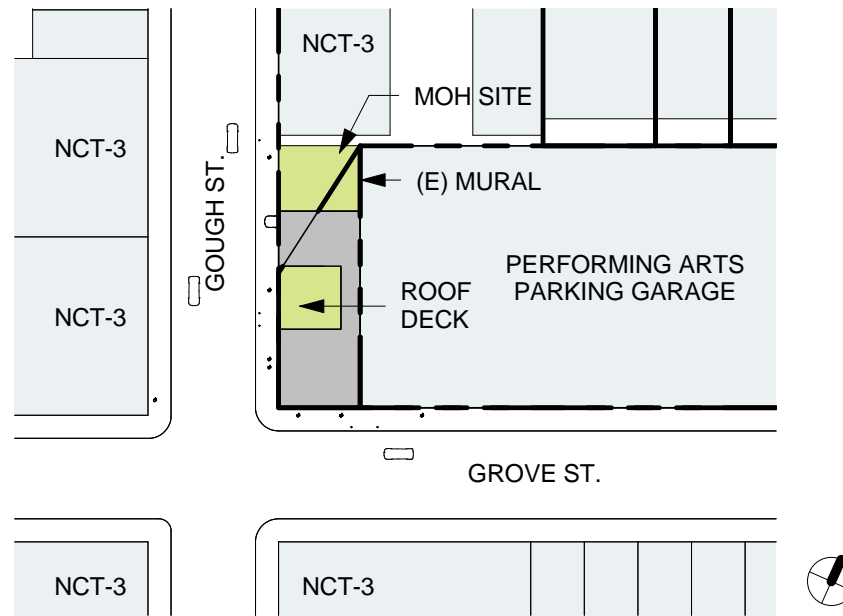
3 N/S SECTION
1" = 40'-0"



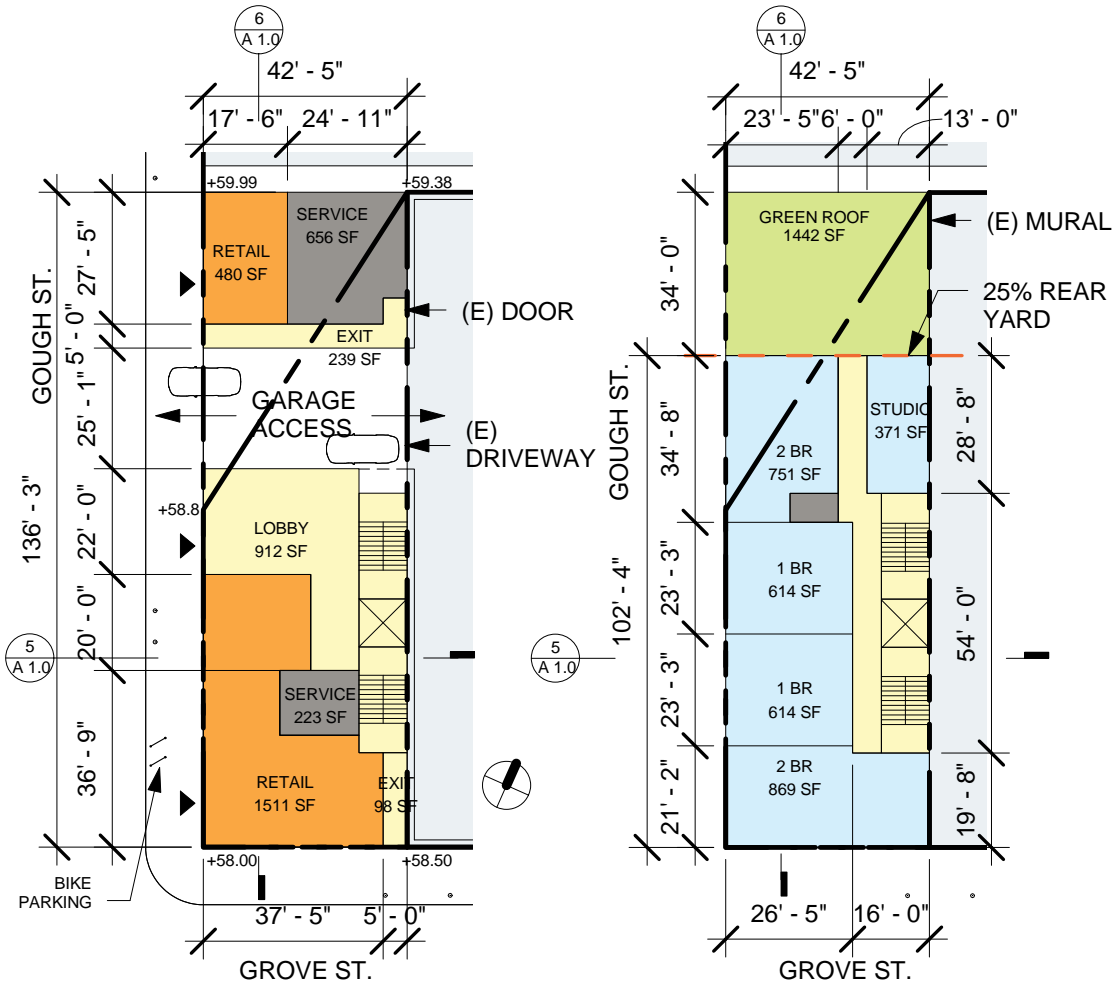
4 E/W SECTION
1" = 40'-0"



1 AERIAL VIEW

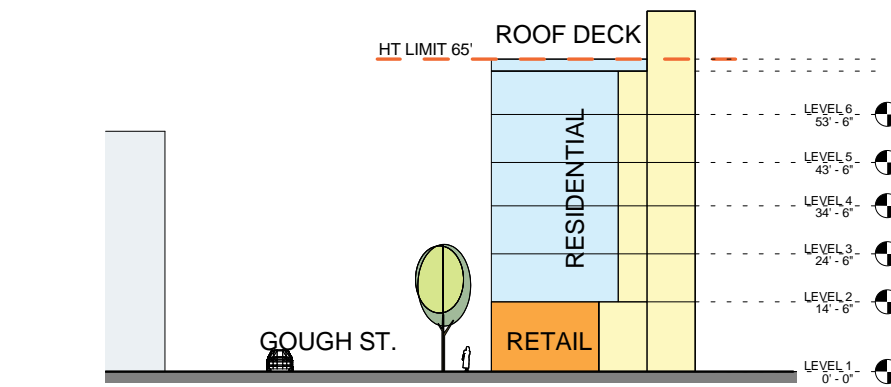


2 SITE
1" = 100'-0"

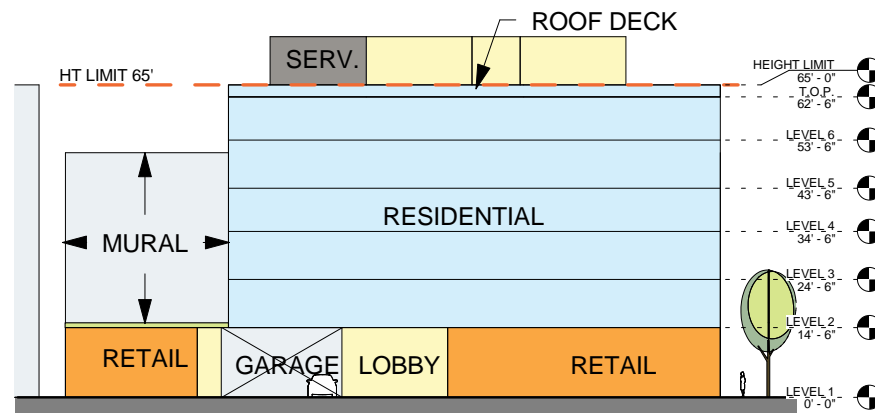


3 LEVEL 1
1" = 40'-0"

4 LEVEL 2 (3-6 SIMILAR)
1" = 40'-0"



5 E/W SECTION
1" = 40'-0"



6 N/S SECTION
1" = 40'-0"

PROJECT INFORMATION		
SITE ADDRESS: 360 GROVE ST. LOTS/PARCELS: 0792/029 LOT AREA: 4,398 SF + 1,454 SF = 5,852 SF		
ZONING	BASE ZONING	PROVIDED
ZONE	NCT-3 (P)*	NCT-3
HEIGHT	65'	65'
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	NO LIMIT	25 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	80/100 SF/UNIT	100/UNIT = 2500 SF
REAR YARD	25% AT FLOORS W/ DWELLING UNITS	25% AT FLOORS W/ DWELLING UNITS (2-6) (W/ MOD AT REAR YARD LINE)
PARKING	0	0
PUBLIC BIKE PARKING	1 PUBLIC/7,500SF = 2	2 PUBLIC
RES BIKE PARKING	2 RES/2,500SF = 22	22 RESIDENTIAL
LOADING	0	0
UNIT MIX	40% 2 BR OR 30% 3 BR AHBP ALLOWED FOR	40% 2 BR
DENSITY BONUS	100% AFFORDABLE	NOT USED
CONCESSIONS / INCENTIVES	-	-
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (5) TYPE III
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GARAGE ACCESS	ON SITE	MAINTAINED
GARAGE VENT.	NATURAL VENT.	MECH. UPGRADES REQ'D.
EXIT STAIR DOOR	THROUGH LOT	THROUGH LOT
MURAL	VISIBLE	VISIBLE

(P) "P" IS EXISTING ZONING. SITE WOULD BE REZONED TO NCT-3.
BASE ZONING FOR NCT-3 SHOWN

AREA SCHEDULE - MARKET RATE	
TYPE	GROSS FLOOR AREA
CIRCULATION	7060 SF
RESIDENTIAL	16118 SF
RETAIL	1991 SF
SERVICE	1578 SF
	26747 SF

UNIT COUNT - MARKET RATE	
NAME	COUNT
1 BR	10
2 BR	10 (40%)
STUDIO	5
	25

OPEN SPACE - MARKET RATE	
TYPE	AREA
GREEN ROOF	1442 SF
ROOF DECK	1059 SF
PROVIDED	2500 SF
REQUIRED	2500 SF

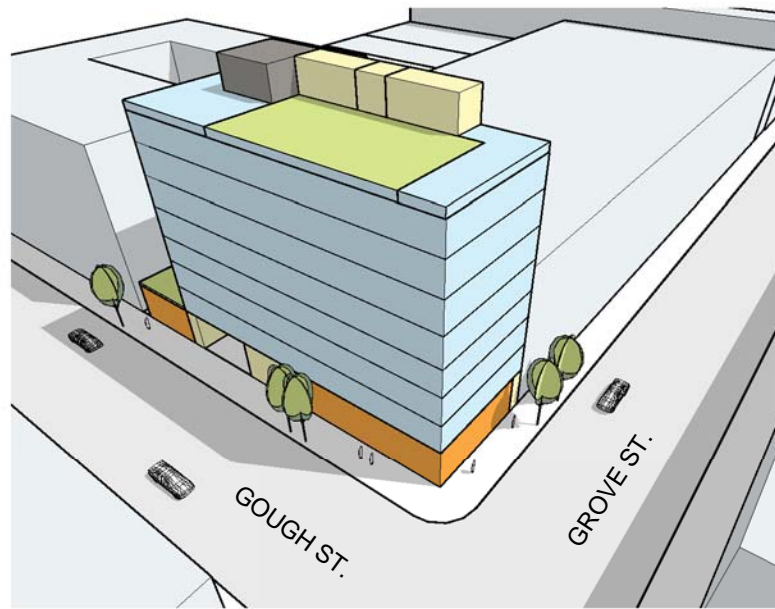
COMMON AREAS	
LOBBY	
MAIL	
BIKE PARKING	
ROOF DECK	



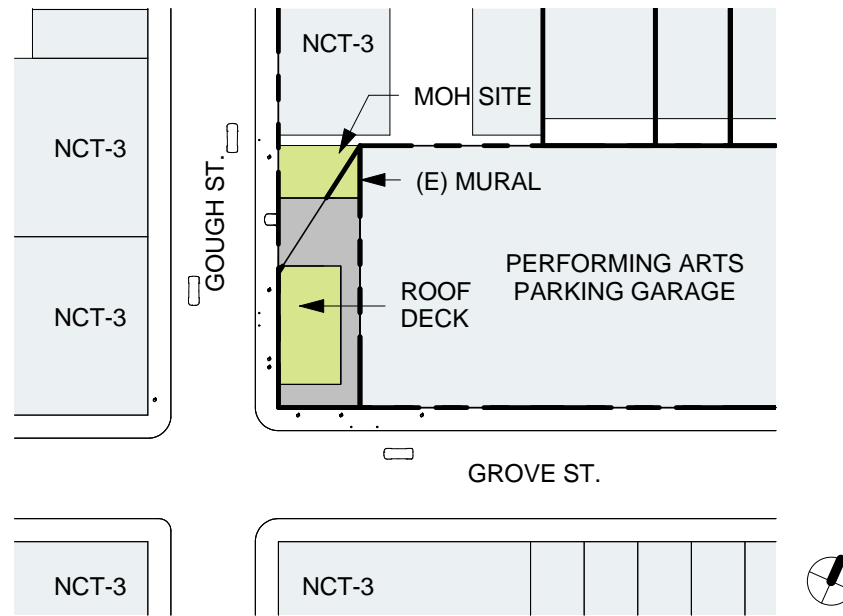
LOT 3 - 360 GROVE ST. - MARKET RATE
SFMTA SITES (CONVENTIONAL CONSTRUCTION)

2016-07-11

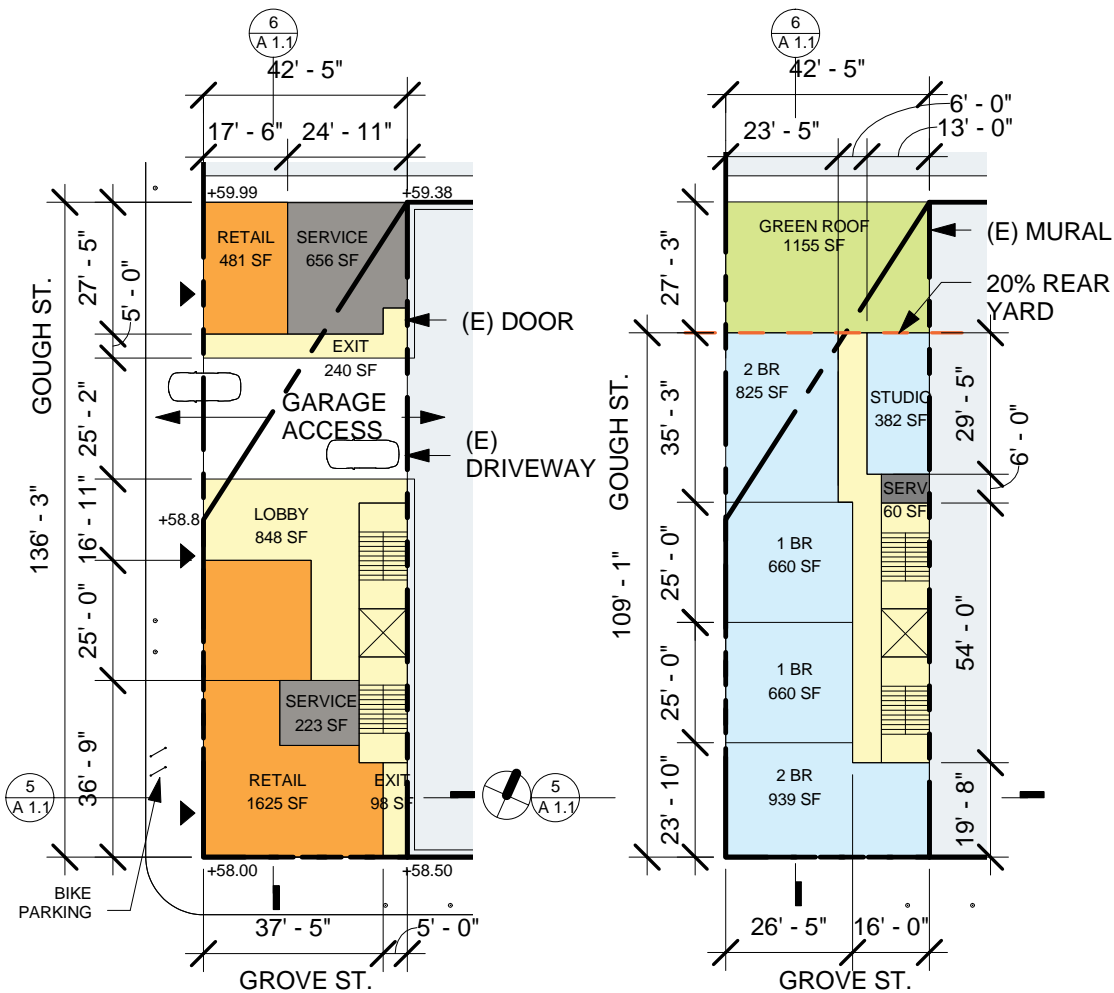
A 1.0



1 AERIAL VIEW

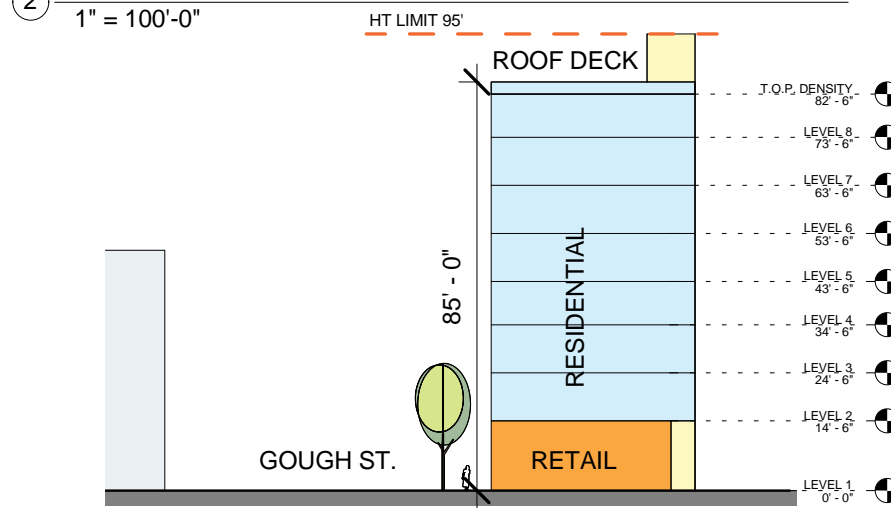


2 SITE
1" = 100'-0"

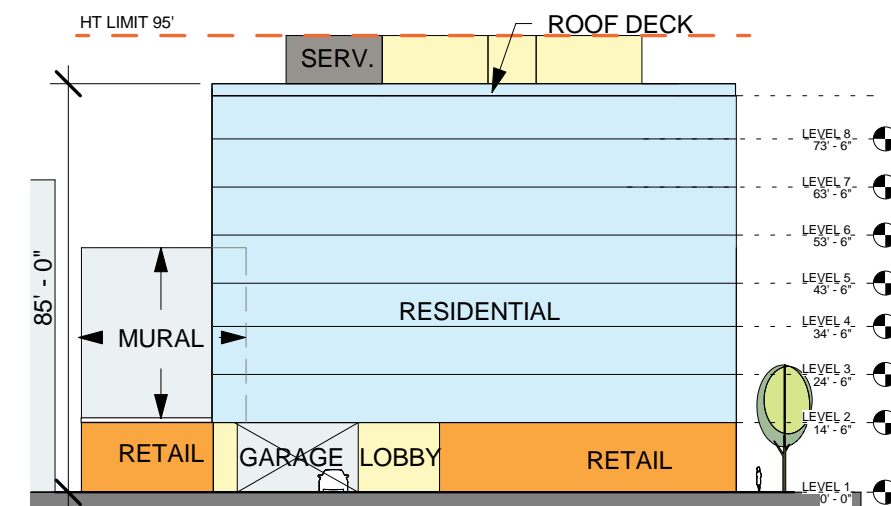


3 LEVEL 1
1" = 40'-0"

4 LEVEL 2 (3-8 SIMILAR)
1" = 40'-0"



5 E/W SECTION
1" = 40'-0"
HT LIMIT 95'



6 N/S SECTION
1" = 40'-0"

PROJECT INFORMATION

SITE ADDRESS: 360 GROVE ST.
LOTS/PARCELS: 0792/029
LOT AREA: 4,398 SF + 1,454 SF = 5,852 SF

ZONING	REQ./CURRENT	PROVIDED
ZONE	NCT-3 (P)*	NCT-3
HEIGHT	65'	85' (95' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	NO LIMIT	35 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	80/100 SF/UNIT	90/UNIT = 3150 SF
REAR YARD	25% AT FLOORS W. DWELLING UNITS	20% AT FLOORS W. DWELLING UNITS (W/ MOD)
PARKING	0	0
PUBLIC BIKE PARKING	1 PUBLIC/7,500SF = 5	5 PUBLIC
RES BIKE PARKING	2 RES/2,500SF = 31	31 RESIDENTIAL
LOADING	0	0
UNIT MIX	NONE REQ'D	40% 2 BR
DENSITY BONUS	AHBP ALLOWED FOR 100% AFFORDABLE	LOCAL AHBP - 100% AFFORDABLE
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE REDUCTION, 20% REAR YARD & 30' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(3) TYPE I + (5) TYPE III OR (8) TYPE I
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GARAGE ACCESS	ON SITE	MAINTAINED
GARAGE VENT.	NATURAL VENT.	MECH. UPGRADES REQ'D
EXIT STAIR DOOR	THROUGH LOT	THROUGH LOT
MURAL	VISIBLE	PARTIALLY VISIBLE

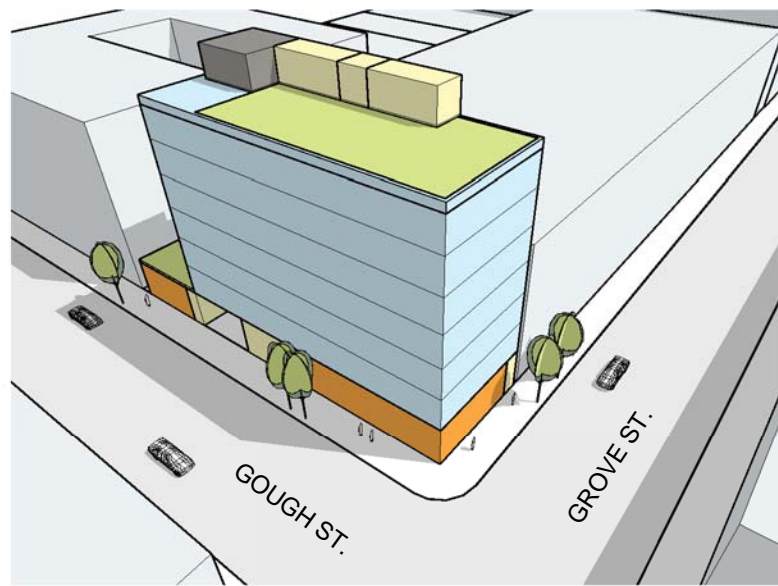
(P) "P" IS EXISTING ZONING. SITE WOULD BE REZONED TO NCT-3.
BASE ZONING FOR NCT-3 SHOWN

AREA SCHEDULE - AHBP (100% AFFORDABLE)	
TYPE	GROSS FLOOR AREA
CIRCULATION	9383 SF
RESIDENTIAL	24288 SF
RETAIL	2105 SF
SERVICE	1296 SF
	37072 SF

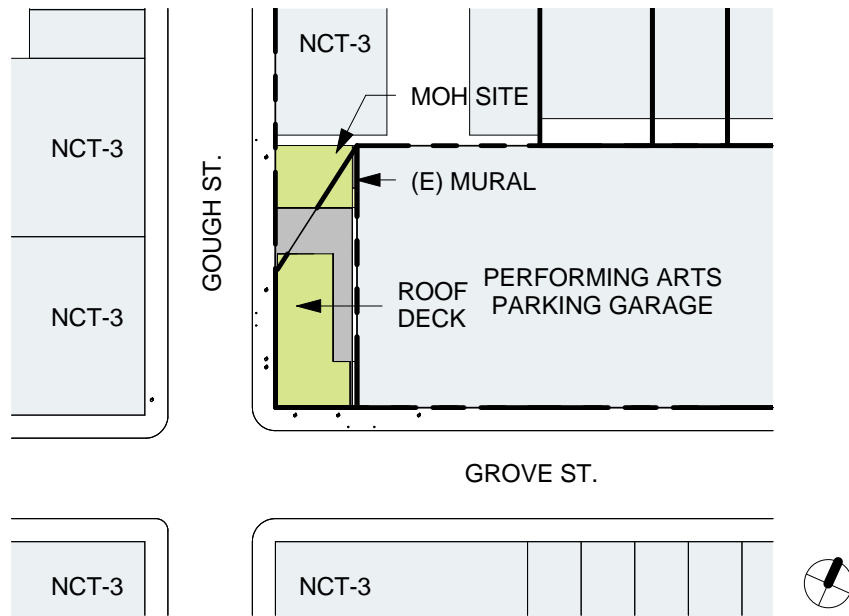
UNIT COUNT - AHBP (100% AFFORDABLE)	
TYPE	COUNT
1 BR	14
2 BR	14 (40%)
STUDIO	7
	35

OPEN SPACE - AHBP (100% AFFORDABLE)	
TYPE	AREA
GREEN ROOF	1155 SF
ROOF DECK	1994 SF
PROVIDED	3150 SF
REQUIRED	3150 SF

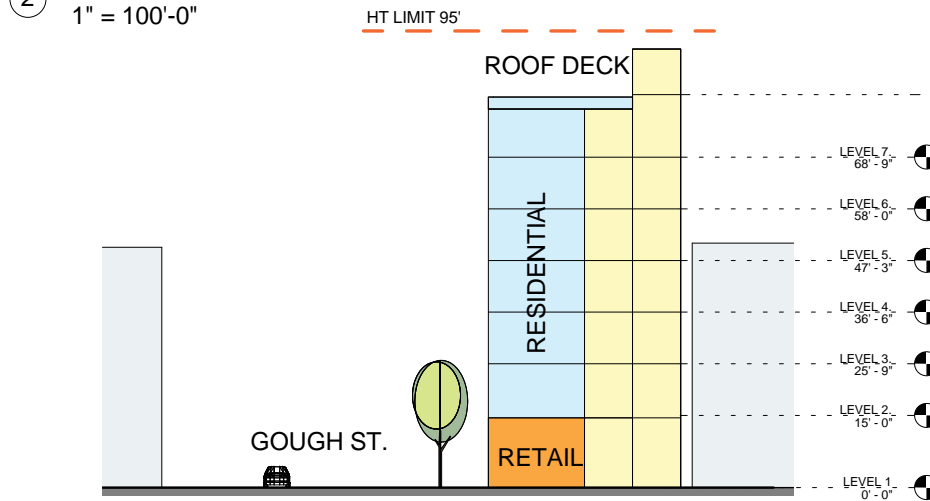
COMMON AREAS	
LOBBY	
MAIL	
BIKE PARKING	
ROOF DECK	



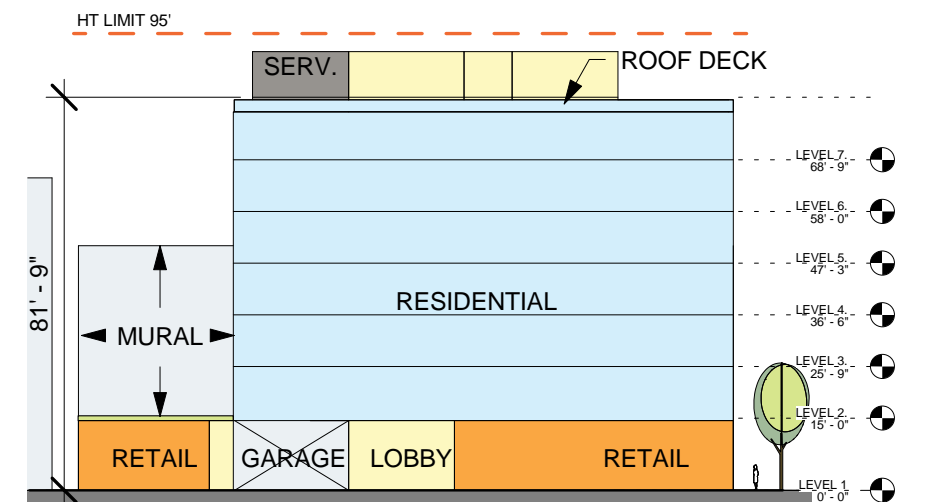
1 AERIAL VIEW



2 SITE
1" = 100'-0"



5 E/W SECTION
1" = 40'-0"
HT LIMIT 95'



6 N/S SECTION
1" = 40'-0"

PROJECT INFORMATION		
SITE ADDRESS: 360 GROVE ST. LOTS/PARCELS: 0792/029 LOT AREA: 4,398 SF + 1,454 SF (MOH) = 5,852 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	NCT-3 (P)*	NCT-3
HEIGHT	65'	81'-9" (95' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	NO LIMIT	42 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	80/100 SF/UNIT	90/UNIT = 3780 SF
REAR YARD	25% AT FLOORS W. DWELLING UNITS	24%* (W/ MODIFICATION) AT FLOORS W. DWELLING UNITS (2-7)
PARKING	0	0
PUBLIC BIKE PARKING	1 PUBLIC/7,500SF = 4	4 PUBLIC
RES BIKE PARKING	2 RES/2,500SF = 24	24 RESIDENTIAL
LOADING	0	0
UNIT MIX	NONE REQ'D	NONE
DENSITY BONUS	AHBP ALLOWED FOR 100% AFFORDABLE	LOCAL AHBP - 100 % AFFORDABLE
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE REDUCTION, 20% REAR YARD & 30' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (6) SHIPPING CONTAINERS
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GARAGE ACCESS	ON SITE	MAINTAINED
GARAGE VENT.	NATURAL VENT.	MECH. UPGRADES REQ'D
EXIT STAIR DOOR	THROUGH LOT	THROUGH LOT
MURAL	VISIBLE	PARTIALLY VISIBLE

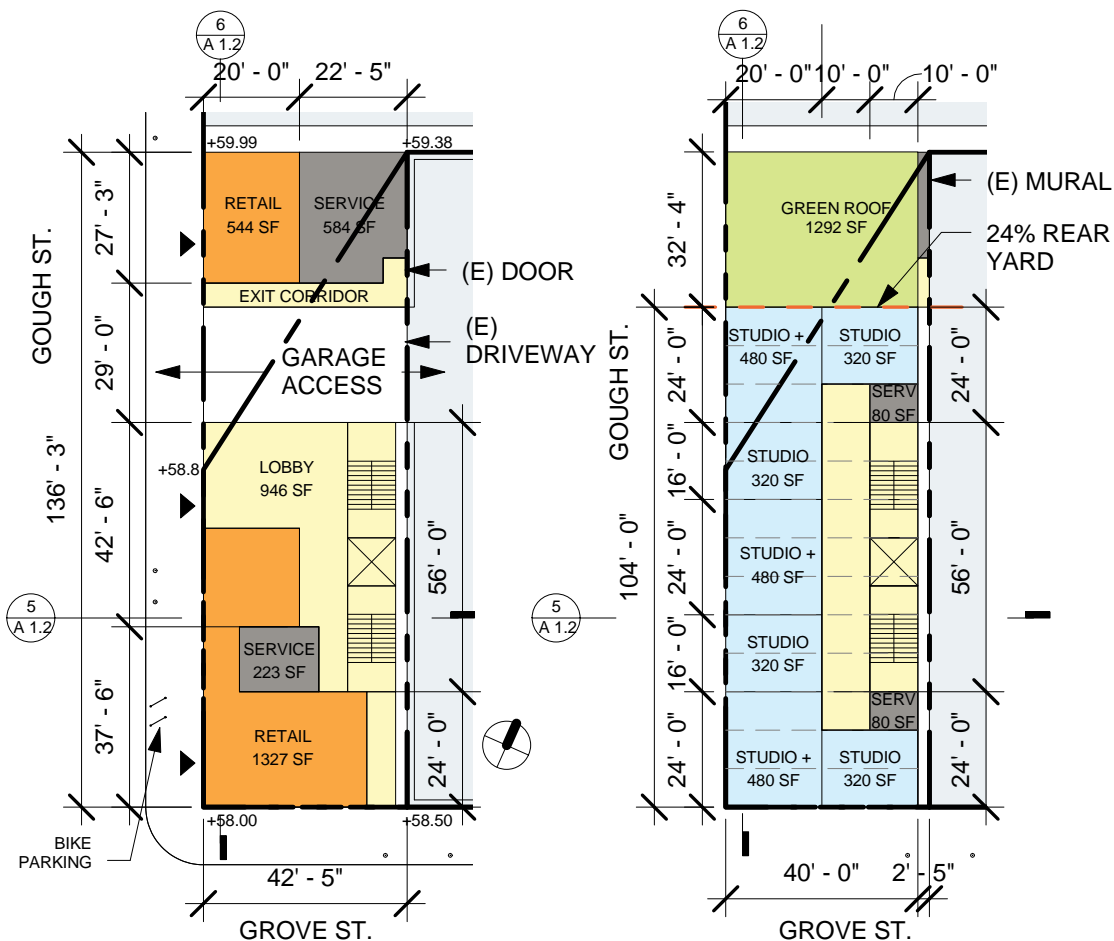
(P) "P" IS EXISTING ZONING. SITE WOULD BE REZONED TO NCT-3.
BASE ZONING FOR NCT-3 SHOWN

AREA SCHEDULE - AHBP (100% AFFORDABLE MODULAR)	
TYPE	GROSS FLOOR AREA
CIRCULATION	9407 SF
RESIDENTIAL	16320 SF
RETAIL	1872 SF
SERVICE	2166 SF
	29765 SF

UNIT COUNT - AHBP (100% AFFORDABLE MODULAR)	
TYPE	COUNT
STUDIO	24
STUDIO +	18
	42

OPEN SPACE - AHBP (100% AFFORDABLE MODULAR)	
TYPE	AREA
GREEN ROOF	1292 SF
ROOF DECK	2489 SF
PROVIDED	3781 SF
REQUIRED	3780 SF

COMMON AREAS	
LOBBY	
MAIL	
BIKE PARKING	
ROOF DECK	



3 LEVEL 1
1" = 40'-0"

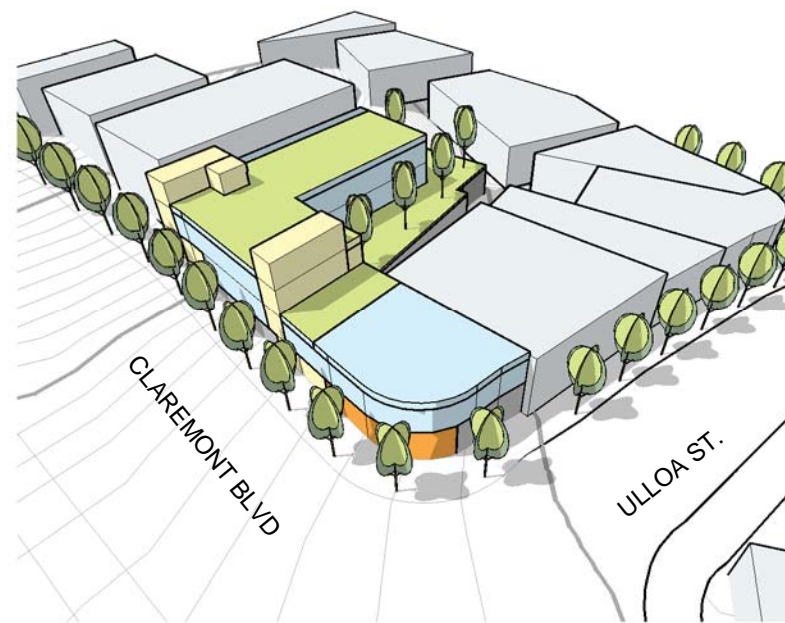
4 LEVEL 2 (3-7 SIMILAR)
1" = 40'-0"



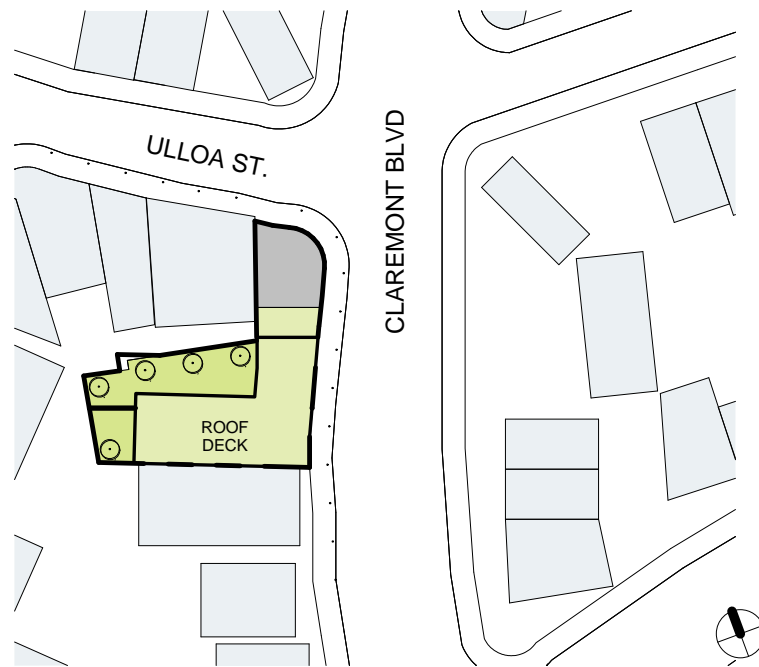
LOT 3 - 360 GROVE ST. - AHBP 100% AFFORDABLE
SFMTA SITES (MODULAR CONSTRUCTION)

2016-07-11

A 1.2



1 AERIAL VIEW



2 SITE
1" = 100'-0"

PROJECT INFORMATION		
SITE ADDRESS: CLAREMONT BLVD. LOTS/PARCELS: 2979A/034 & 2979A/002 LOT AREA: 12,900 SF		
ZONING	BASE ZONING	PROVIDED
ZONE	NCD WEST PORTAL (P)	NCD WEST PORTAL
HEIGHT	26'	26' (M.P. CLAREMONT BLVD.)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 800SF=16 UNITS	16 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	300/400 SF/UNIT	400/UNIT x 16 UNITS = 6400 SF
REAR YARD	REQ'D AT GRADE AND ABOVE	PROVIDED AT PODIUM LEVEL (W/ MODIFICATION)
PARKING	1 SPACE/UNIT	17 SPACES (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT = 3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 16	16 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ.	NONE
DENSITY	1/800 SF = 16 UNITS	16 UNITS
DENSITY BONUS	AHBP ALLOWED	NOT USED
CONCESSIONS / INCENTIVES	-	-
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (2) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
PUBLIC PARKING	S.U.D REQ'D	PODIUM GARAGE
STEEPLY-SLOPED SITE	STEPPED MASSING FOR >5%	STEPPED MASSING

AREA SCHEDULE - MARKET RATE	
TYPE	GROSS FLOOR AREA
CIRCULATION	4345 SF
GARAGE	6907 SF
RESIDENTIAL	7226 SF
RETAIL	386 SF
SERVICE	905 SF
	19769 SF

UNIT COUNT - MARKET RATE	
NAME	COUNT
1 BR	3
STUDIO	13
	16

OPEN SPACE SCHEDULE - MARKET RATE		
TYPE	PRIVATE	AREA
PODIUM COURTYD	COMMON	2578 SF
ROOF DECK	COMMON	3880 SF
PROVIDED		6458 SF
REQUIRED		6400 SF

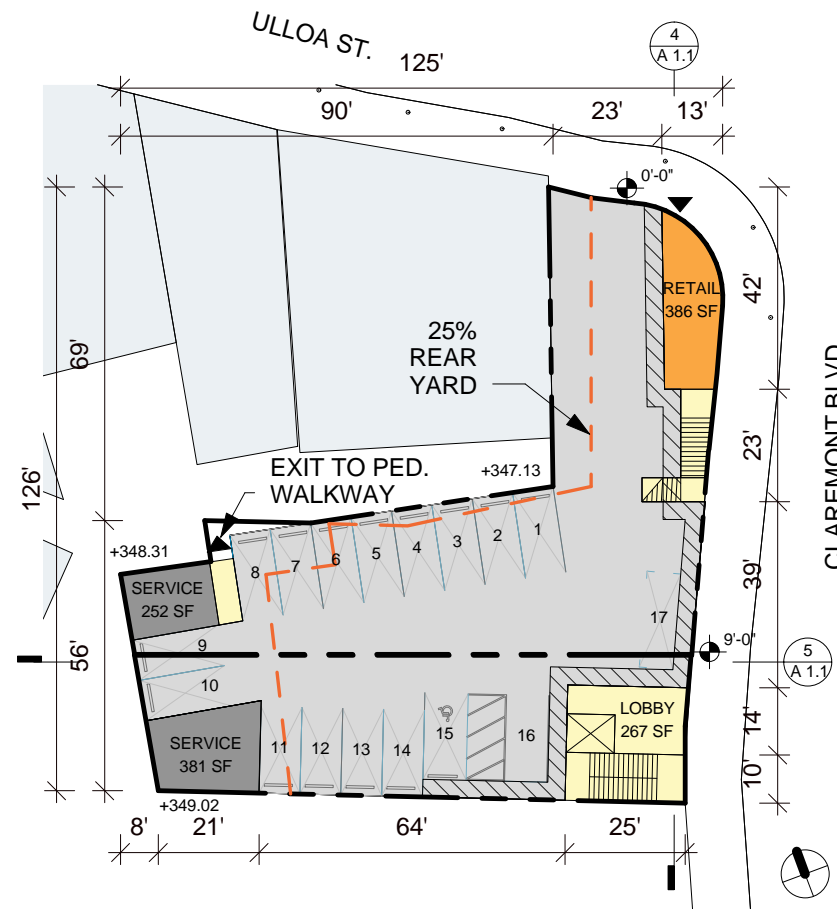
PARKING	
TYPE	COUNT
ADA	1
STANDARD	16
	17



LOT 4 - CLAREMONT BLVD. - MARKET RATE
SFMTA SITES

2016-07-11

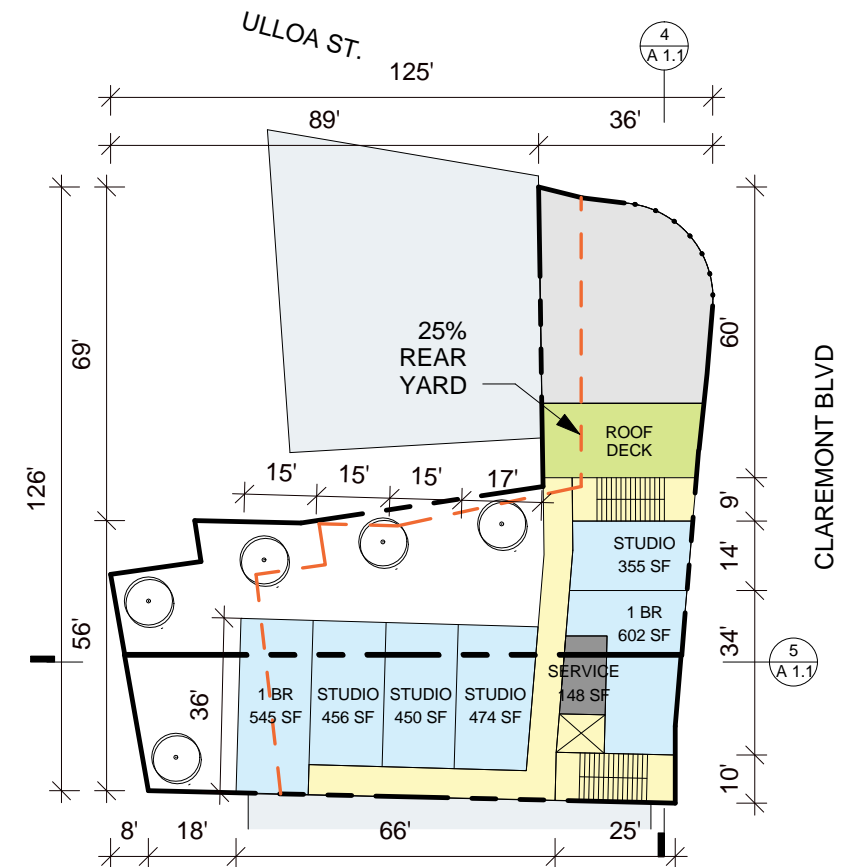
A 1.0



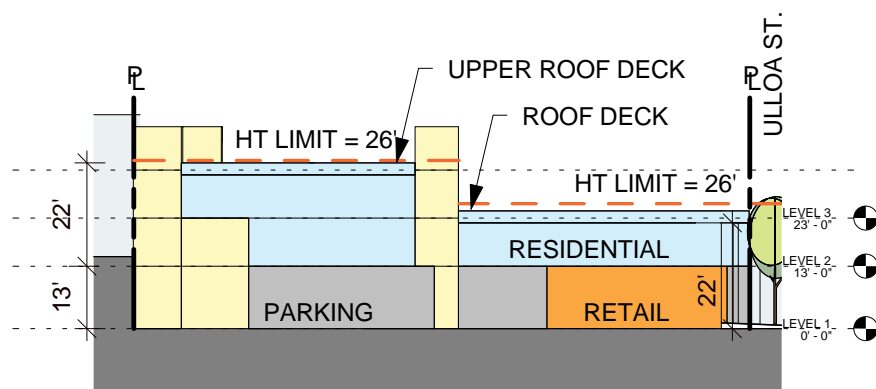
① LEVEL 1
1" = 40'-0"



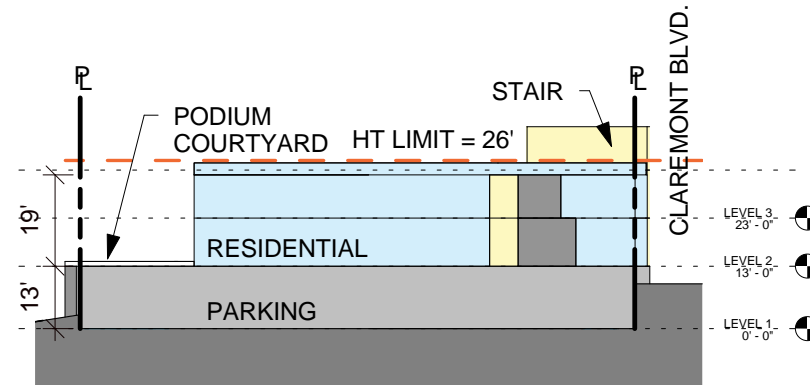
② LEVEL 2
1" = 40'-0"



③ LEVEL 3
1" = 40'-0"



④ N/S SECTION
1" = 40'-0"



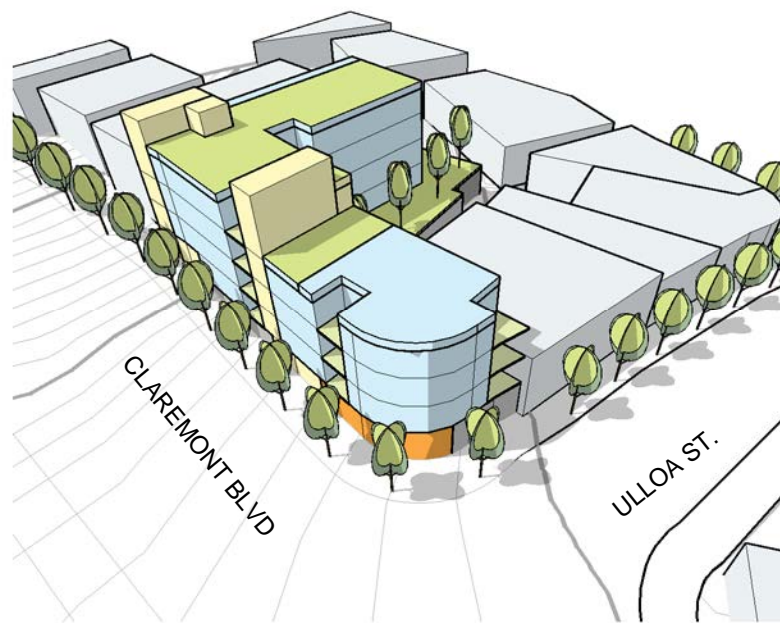
⑤ E/W SECTION
1" = 40'-0"



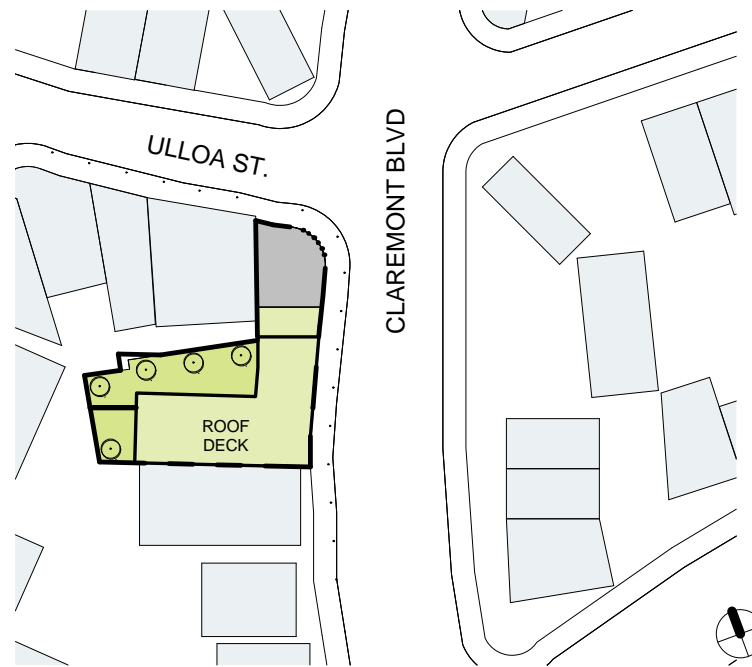
LOT 4 - CLAREMONT BLVD. - MARKET RATE
SFMTA SITES

2016-07-11

A 1.1



1 AERIAL VIEW



2 SITE
1" = 100'-0"

PROJECT INFORMATION		
SITE ADDRESS: CLAREMONT BLVD. LOTS/PARCELS: 2979A/034 & 2979A/002 LOT AREA: 12,900 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	NCD W. PORTAL (P)	NCD W. PORTAL
HEIGHT	26'	45' (46' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 800 SF=16 UNITS	22 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	300/400 SF/UNIT	360/UNIT = 7920 SF
REAR YARD	REQ'D AT GRADE AND ABOVE	PROVIDED AT PODIUM LEVEL (W/ MOD)
PARKING	1 SPACE / UNIT	17 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT = 4	4 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 22	22 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	40% 2 BR / 50% OF 2 BR'S IN 2+ BR UNITS	41% 2 BR
DENSITY	1/800 SF = 16 UNITS	22 UNITS
DENSITY BONUS	AHBP ALLOWED	AHBP - MIXED-INCOME
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE, 20% REARYARD
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (4) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
PUBLIC PARKING	S.U.D REQ'D	PODIUM GARAGE
STEEPLY-SLOPED SITE	STEPPED MASSING FOR >5%	STEPPED MASSING

AREA SCHEDULE - AHBP MIXED-INCOME	
TYPE	GROSS FLOOR AREA
CIRCULATION	6695 SF
GARAGE	6907 SF
RESIDENTIAL	14987 SF
RETAIL	386 SF
SERVICE	1200 SF
	30175 SF

UNIT COUNT - AHBP MIXED-INCOME	
NAME	COUNT
1 BR	13
2 BR	9 (41%)
	22

OPEN SPACE SCHEDULE - AHBP MIXED-INCOME		
TYPE	PRIVATE	AREA
DECK	PRIVATE	1403 SF
PODIUM COURTYD	COMMON	2578 SF
ROOF DECK	COMMON	3683 SF
PROVIDED*		7664 SF

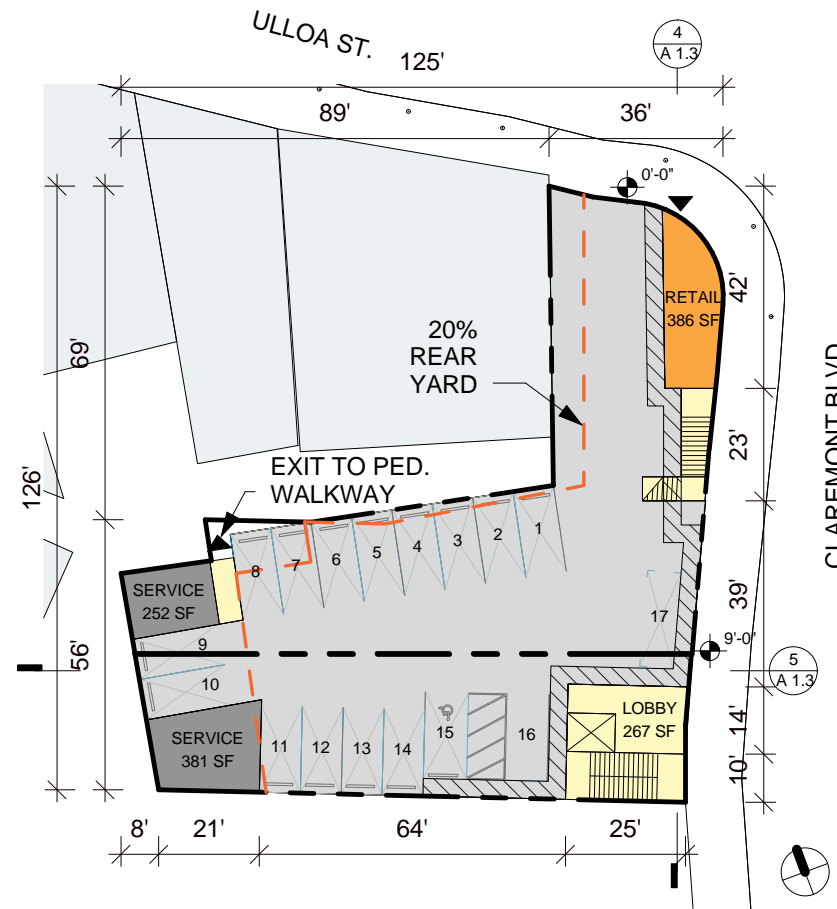
PARKING AHBP MIXED-INCOME	
TYPE	COUNT
ADA	1
STANDARD	16
	17

*THROUGH COMBINATION OF PRIVATE & COMMON SPACE, REQUIREMENT MET AT LESS THAN 7920 SF.



LOT 4 - CLAREMONT BLVD. - AHBP MIXED-INCOME
SFMTA SITES

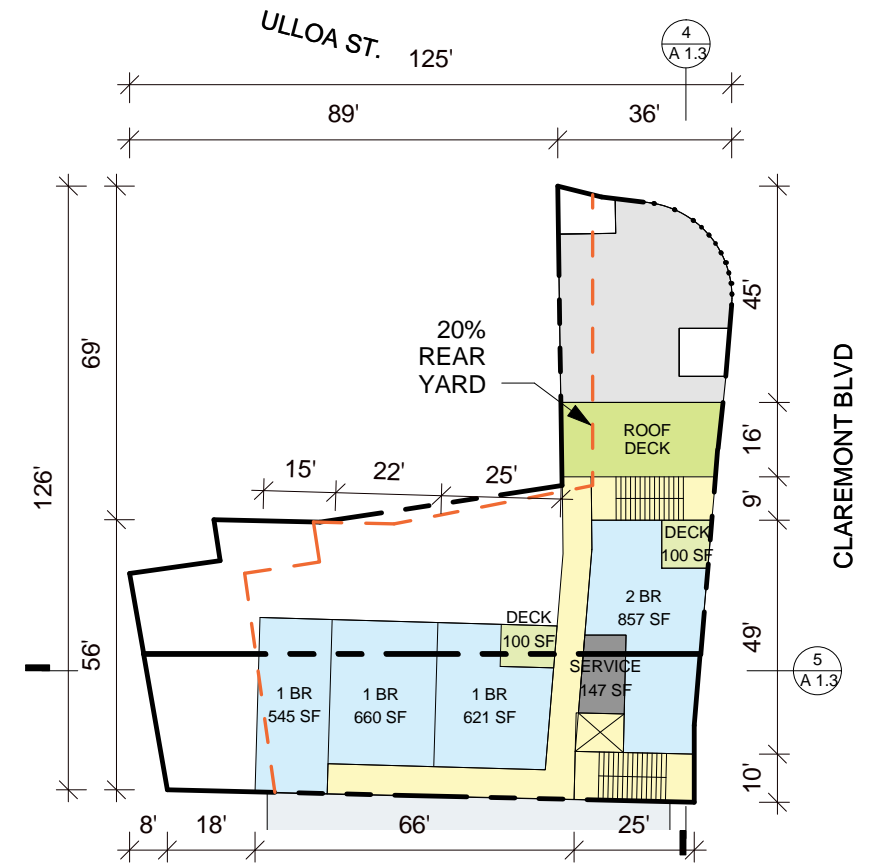
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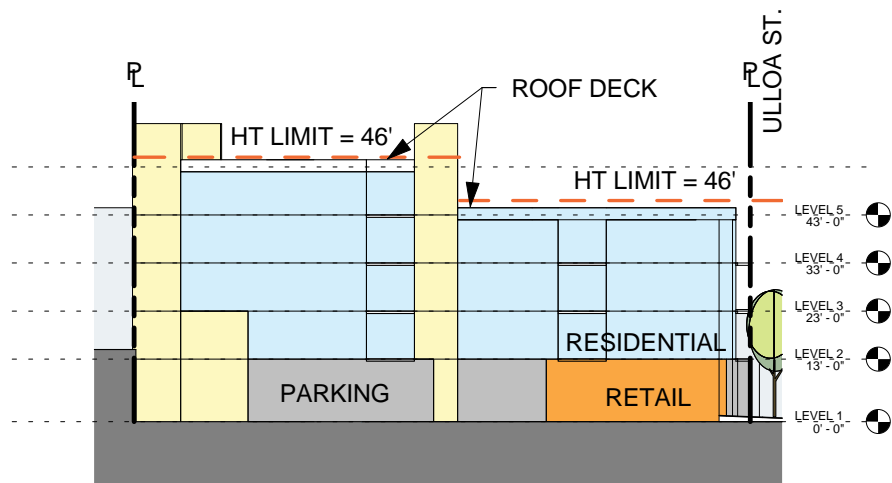
① LEVEL 1
1" = 40'-0"



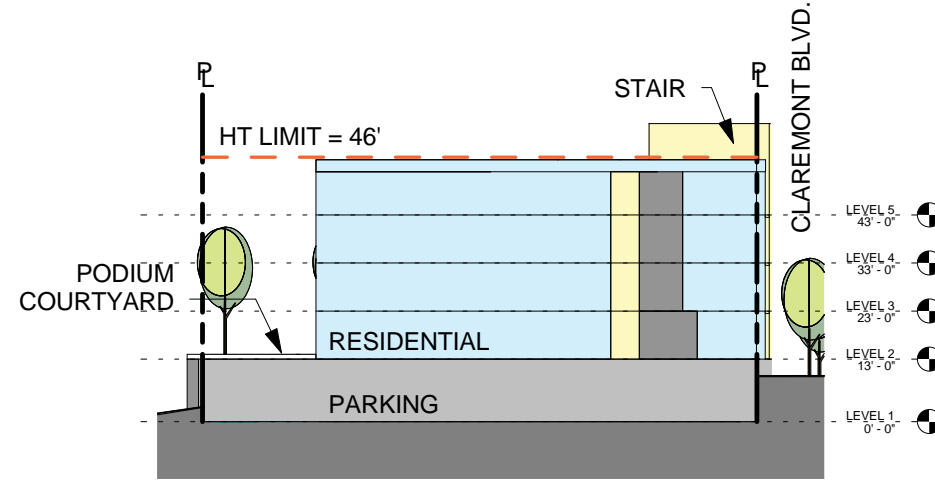
② LEVEL 2 (3-4 SIMILAR)
1" = 40'-0"



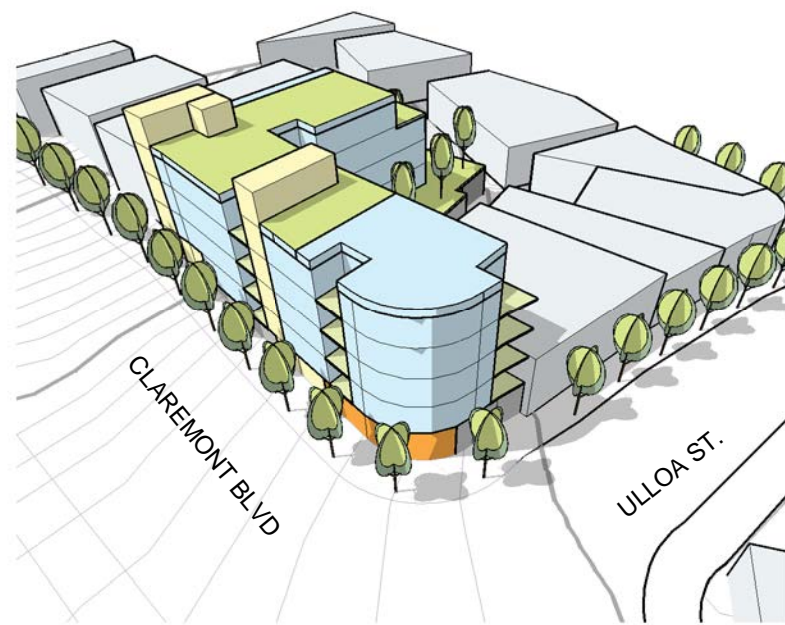
③ LEVEL 5
1" = 40'-0"



④ N/S SECTION
1" = 40'-0"



⑤ E/W SECTION
1" = 40'-0"



1 AERIAL VIEW



2 SITE
1" = 100'-0"

PROJECT INFORMATION		
SITE ADDRESS: CLAREMONT BLVD. LOTS/PARCELS: 2979A/034 & 2979A/002 LOT AREA: 12,900 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	NCD W. PORTAL (P)	NCD W. PORTAL
HEIGHT	26'	55' (56' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 800SF=16 UNITS	23 UNITS
FAR	NO LIMIT	NO LIMIT
OPEN SPACE	300/400 SF/UNIT	360/UNIT = 8280 SF
REAR YARD	REQ'D AT GRADE AND ABOVE	PROVIDED AT PODIUM LEVEL (W/ MOD)
PARKING	1 SPACE/UNIT	17 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT = 4	4 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 23	23 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ'D	47% 2 BR
DENSITY	1/800 SF = 16 UNITS	23 UNITS
DENSITY BONUS	AHBP ALLOWED	AHBP - 100% AFFORDABLE
CONCESSIONS / INCENTIVES	-	10% OPEN SPACE, 20% REAR YARD
BUILDING TYPE		
CONST. TYPE	-	(1) TYPE I + (4) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
PUBLIC PARKING	S.U.D REQ'D	PODIUM GARAGE
STEEPLY-SLOPED SITE	STEPPED MASSING FOR >5%	STEPPED MASSING

AREA SCHEDULE - AHBP (100% AFFORDABLE)	
TYPE	GROSS FLOOR AREA
CIRCULATION	7472 SF
GARAGE	6907 SF
RESIDENTIAL	15945 SF
RETAIL	386 SF
SERVICE	1200 SF
	31910 SF

UNIT COUNT - AHBP (100% AFFORDABLE)	
TYPE	COUNT
1 BR	12
2 BR	11 (47%)
	23

OPEN SPACE SCHEDULE - AHBP (100% AFFORDABLE)		
TYPE	PRIVATE	AREA
DECK	PRIVATE	1601 SF
PODIUM COURTYD	COMMON	2578 SF
ROOF DECK	COMMON	3757 SF
PROVIDED*		7936 SF

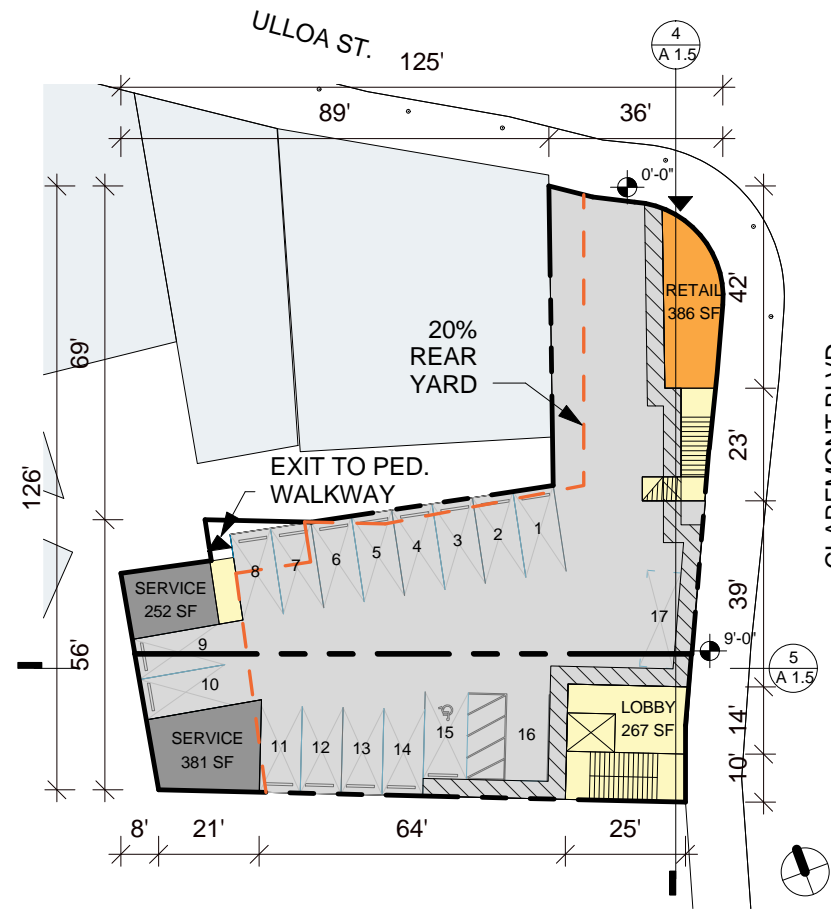
PARKING - AHBP (100% AFFORDABLE)	
TYPE	COUNT
ADA	1
STANDARD	16
	17

*THROUGH COMBINATION OF PRIVATE & COMMON SPACE, REQUIREMENT MET AT LESS THAN 8280 SF.



LOT 4 - CLAREMONT BLVD. - AHBP 100% AFFORDABLE
SFMTA SITES

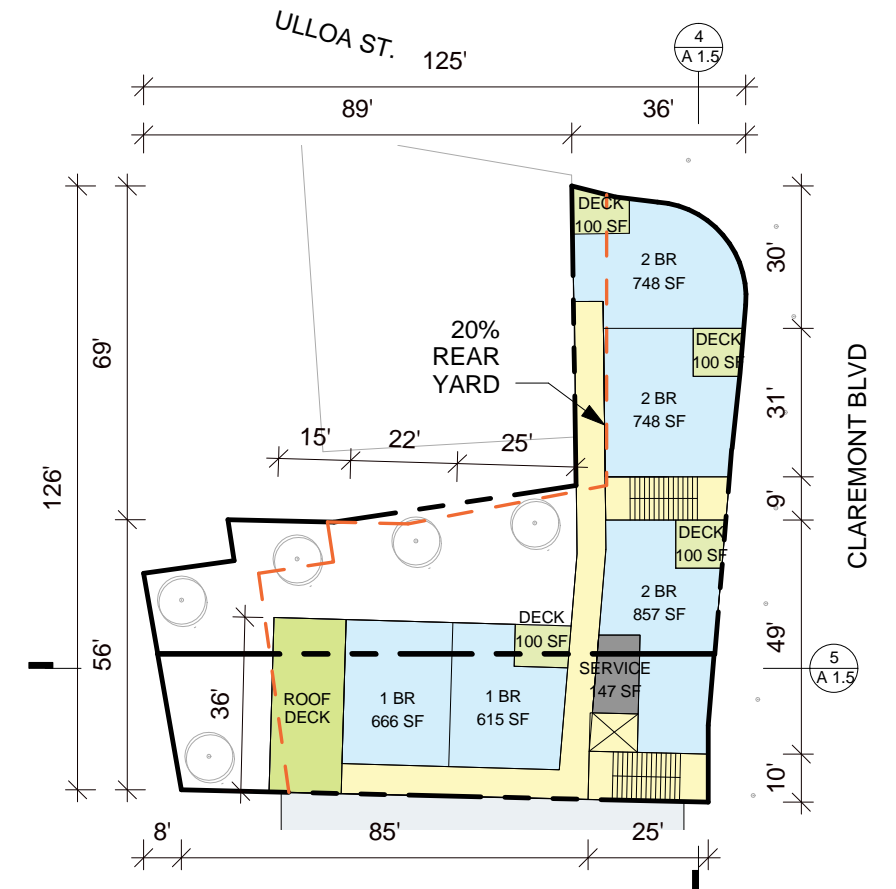
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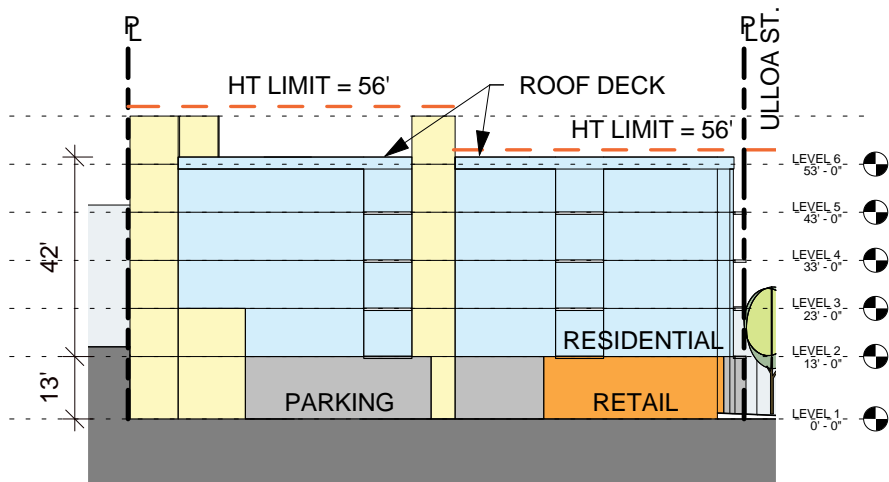
① LEVEL 1
1" = 40'-0"



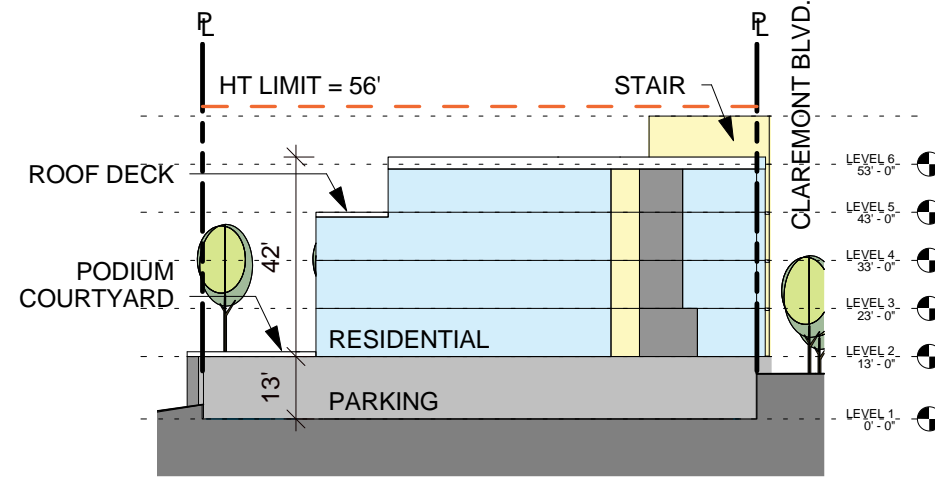
② LEVEL 2 (3-4 SIMILAR)
1" = 40'-0"



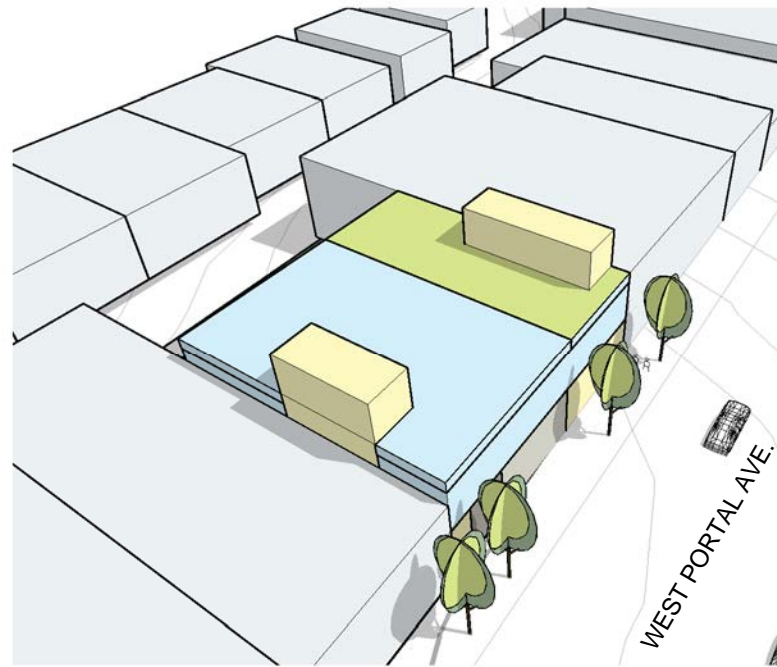
③ LEVEL 5
1" = 40'-0"



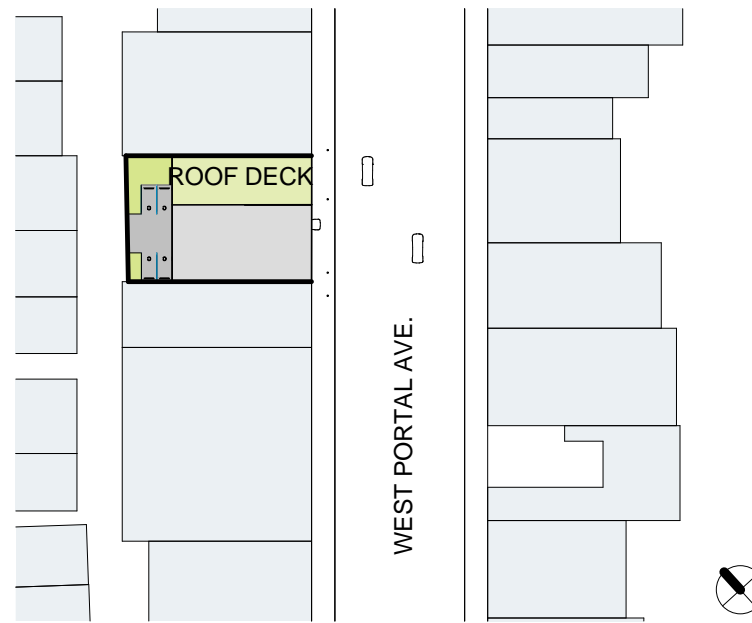
④ N/S SECTION
1" = 40'-0"



⑤ E/W SECTION
1" = 40'-0"



① AERIAL VIEW



② SITE
1" = 100'-0"

PROJECT INFORMATION		
SITE ADDRESS: 174 WEST PORTAL AVE. LOTS/PARCELS: 2988A/007 LOT AREA: 6,237 SF		
ZONING	BASE ZONING	PROVIDED
ZONE	NCD W. PORTAL	NCD W. PORTAL
HEIGHT	26'	26' (M.P. WEST PORTAL AVE.)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 800SF=7 UNITS	7 UNITS
OPEN SPACE	300/400SF/ UNIT	400/UNIT = 2800 SF MIN
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE
PARKING	1 SPACE/UNIT	11 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT = 3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 7	7 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ'D	NONE
DENSITY BONUS	AHBP ALLOWED	NOT USED
CONCESSIONS / INCENTIVES	-	-
BUILDING TYPE		
CONST. TYPE	-	(2) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GOOD STREET FRONTAGE		

AREA SCHEDULE - MARKET RATE	
TYPE	GROSS FLOOR AREA
CIRCULATION	2640 SF
GARAGE	2794 SF
RESIDENTIAL	3370 SF
SERVICE	704 SF
	9507 SF

UNIT COUNT - MARKET RATE	
NAME	COUNT
1 BR	1
STUDIO	6
	7

OPEN SPACE - MARKET RATE		
TYPE	PRIVATE	AREA
REAR YARD	COMMON	582 SF
ROOF DECK	COMMON	1431 SF
DECK	PRIVATE	524 SF
PROVIDED*		2536 SF

PARKING - MARKET RATE	
COUNT	
	11

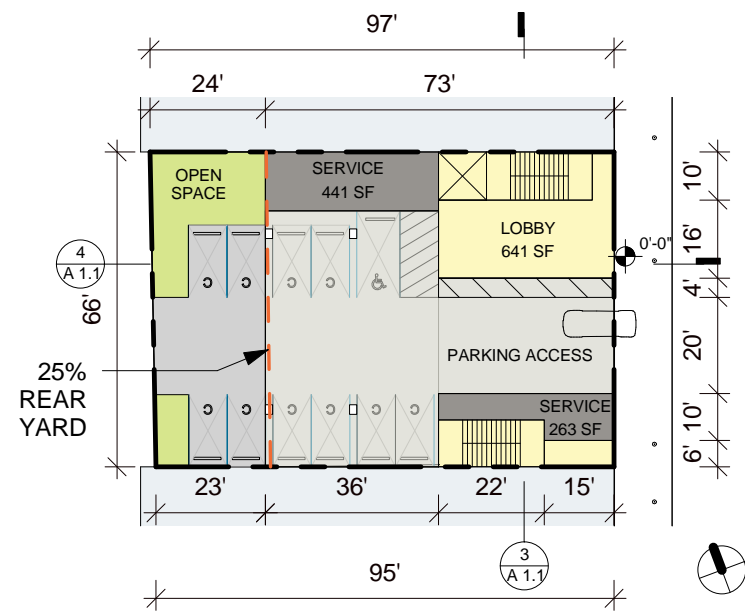
*THROUGH COMBINATION OF PRIVATE & COMMON SPACE



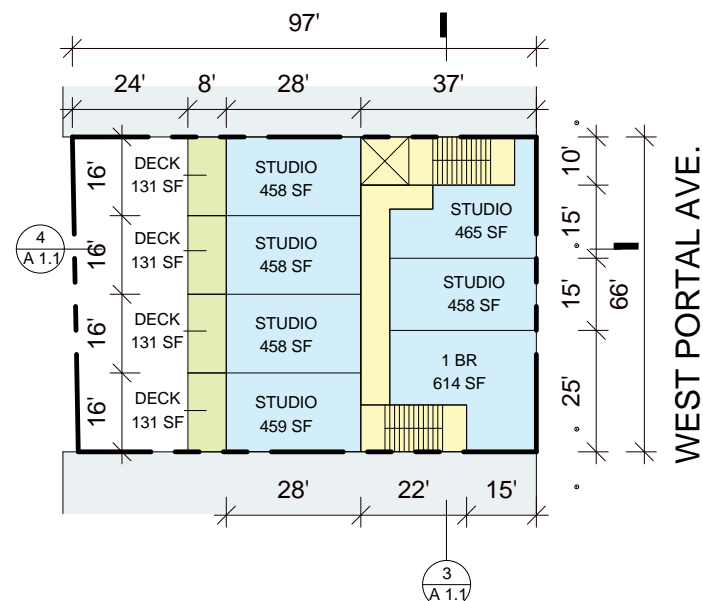
LOT 5 - 174 W. PORTAL - MARKET RATE
SFMTA SITES

2016-07-20

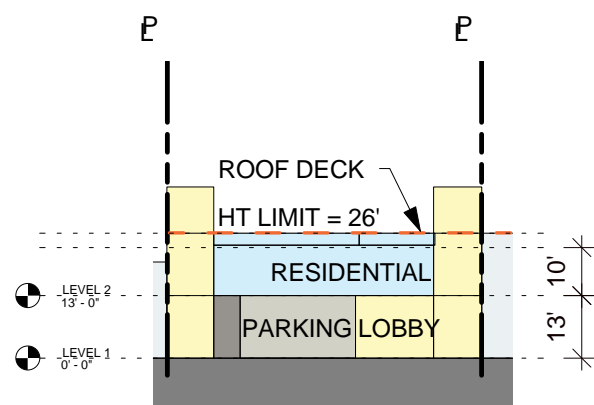
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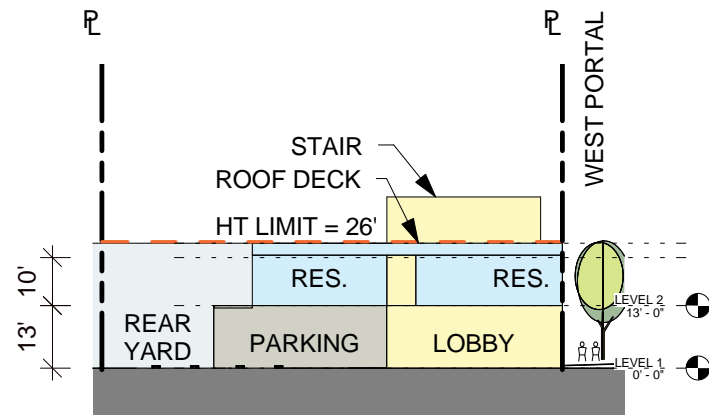
① LEVEL 1
1" = 40'-0"



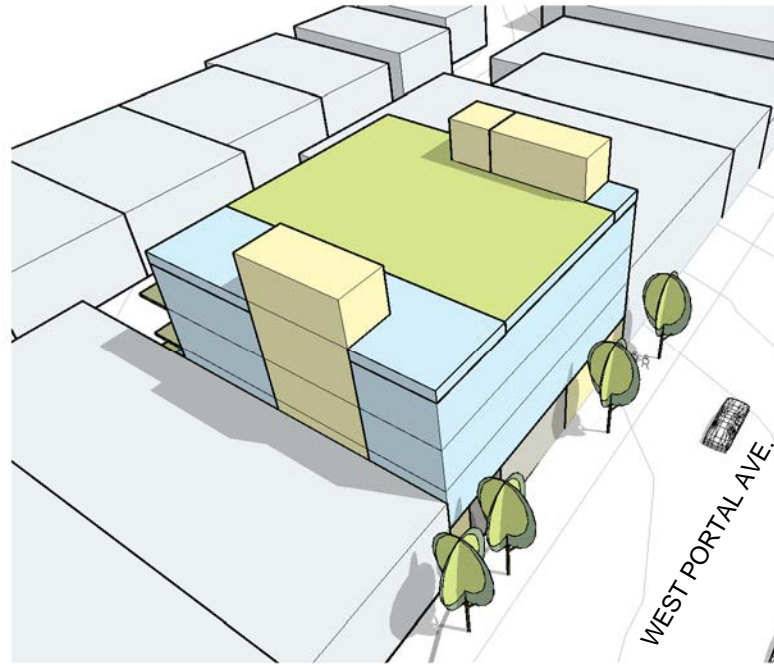
② LEVEL 2
1" = 40'-0"



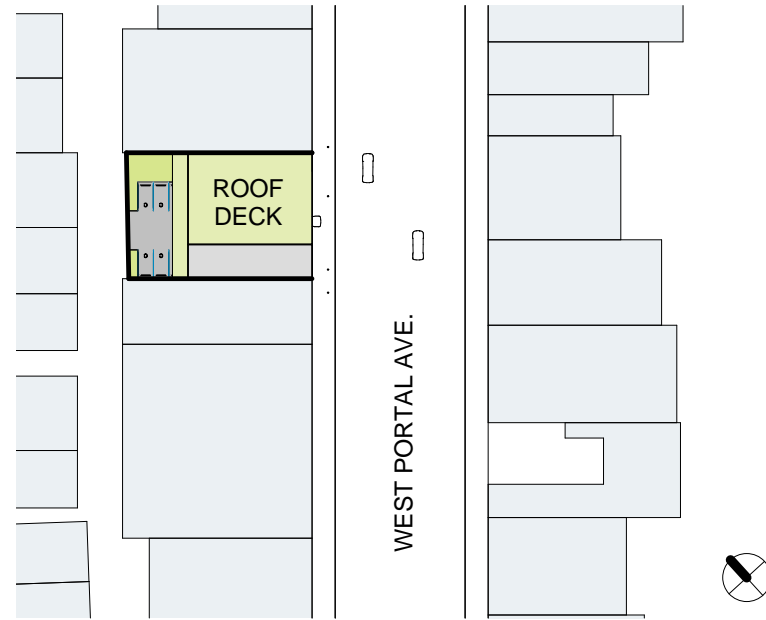
③ E/W SECTION
1" = 40'-0"



④ N/S SECTION
1" = 40'-0"



1 AERIAL VIEW



2 SITE
1" = 100'-0"

PROJECT INFORMATION		
SITE ADDRESS: 174 WEST PORTAL AVE. LOTS/PARCELS: 2988A/007 LOT AREA: 6,237 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	NCD W. PORTAL	NCD W. PORTAL
HEIGHT	26'	46' (46' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 800SF=7 UNITS	15 UNITS
OPEN SPACE	300/400SF/ UNIT	360/UNIT = 5400 SF MIN
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE
PARKING	1 SPACE/UNIT	11 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT = 3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 15	15 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	40% 2 BR / 50% OF 2 BR'S IN 2+ BR UNITS	40% 2-BR
DENSITY BONUS	AHBP ALLOWED	AHBP - MIXED-INCOME
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	10% OPEN SPACE REDUCTION, & 20' HEIGHT
BUILDING TYPE		
CONST. TYPE	-	(4) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GOOD STREET FRONTAGE		

AREA SCHEDULE - AHBP MIXED-INCOME	
TYPE	GROSS FLOOR AREA
CIRCULATION	4410 SF
GARAGE	2719 SF
RESIDENTIAL	10100 SF
SERVICE	716 SF
	17945 SF

UNIT COUNT - AHBP MIXED-INCOME	
NAME	COUNT
1 BR	6
2 BR	6 (40%)
STUDIO	3
	15

OPEN SPACE AHBP MIXED-INCOME		
TYPE	PRIVATE	AREA
DECK	PRIVATE	1571 SF
REAR YARD	COMMON	522 SF
ROOF DECK	COMMON	2720 SF
PROVIDED*		4812 SF

PARKING AHBP MIXED-INCOME	
COUNT	
	11

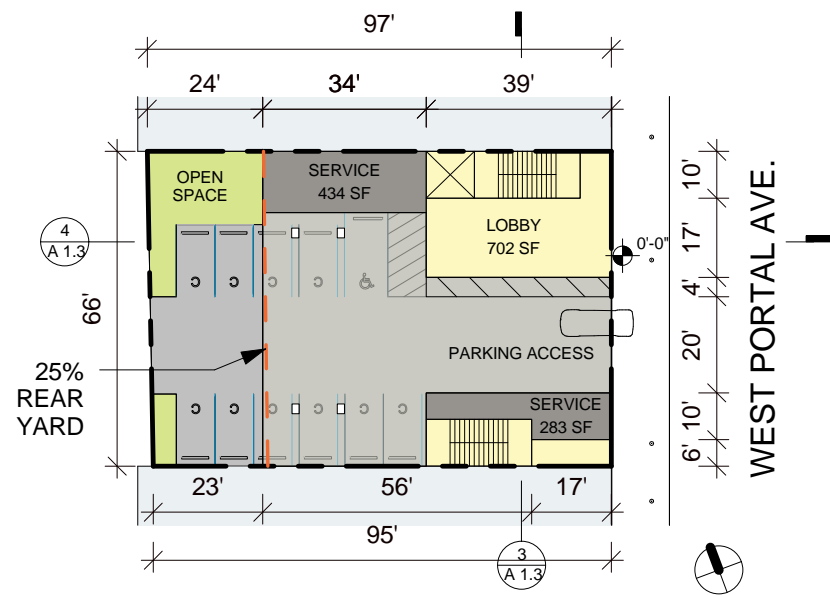
*THROUGH COMBINATION OF PRIVATE & COMMON SPACE



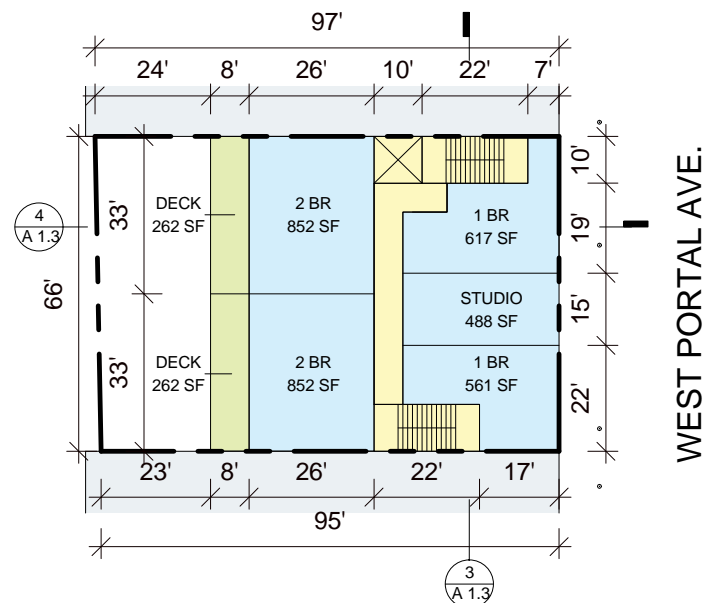
LOT 5 - 174 W. PORTAL - AHBP MIXED-INCOME
SFMTA SITES

2016-07-20

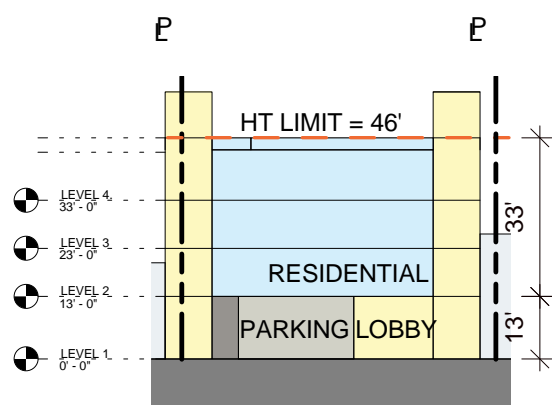
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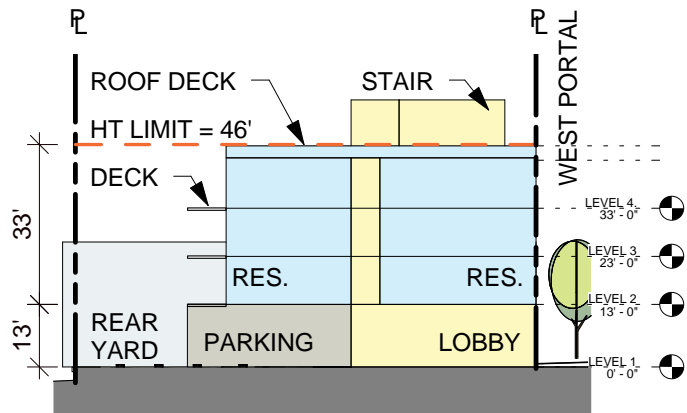
① LEVEL 1
1" = 40'-0"



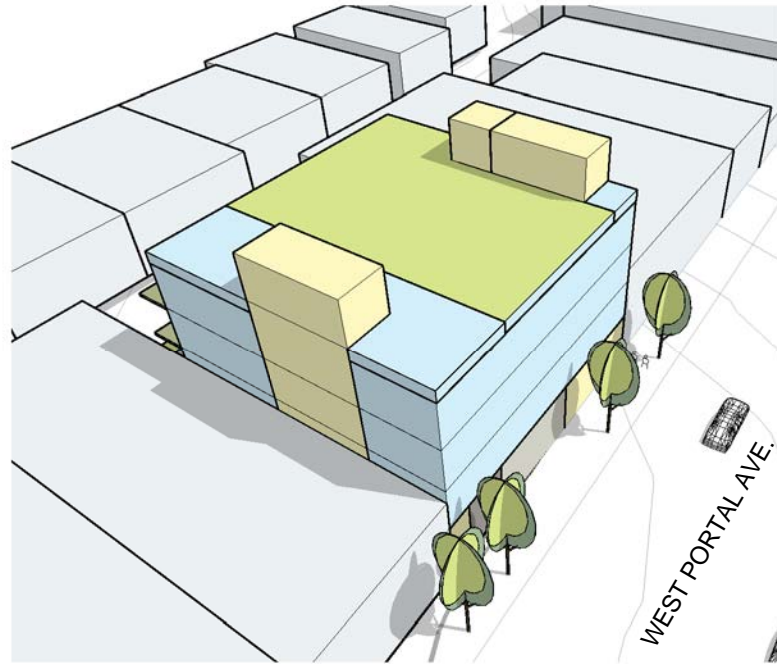
② LEVEL 2 (3-4 SIMILAR)
1" = 40'-0"



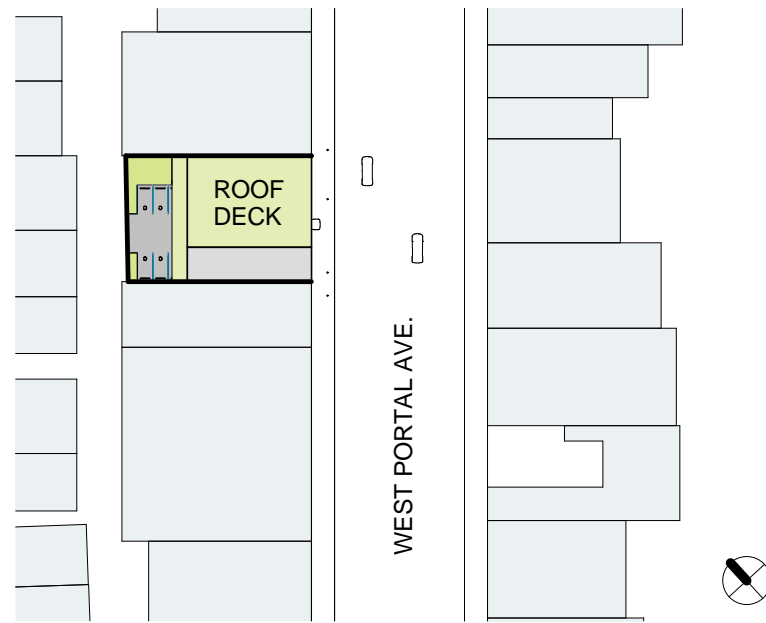
③ E/W SECTION
1" = 40'-0"



④ N/S SECTION
1" = 40'-0"



① AERIAL VIEW



② SITE
1" = 100'-0"

PROJECT INFORMATION		
SITE ADDRESS: 174 WEST PORTAL AVE. LOTS/PARCELS: 2988A/007 LOT AREA: 6,237 SF		
ZONING	REQ./CURRENT	PROVIDED
ZONE	NCD W. PORTAL	NCD W. PORTAL
HEIGHT	26'	46' (56' ALLOWED W/ AHBP)
BULK	NO LIMIT	NO LIMIT
DENSITY LIMIT	1 PER 800SF=7 UNITS	15 UNITS
OPEN SPACE	300/400SF/ UNIT	360/UNIT = 5400 SF MIN
REAR YARD	25% ABOVE GRADE	25% ABOVE GRADE
PARKING	1 SPACE/UNIT	11 (W/ WAIVER)
PUBLIC BIKE PARKING	2 + 1/20 UNIT =3	3 PUBLIC BIKES
RES BIKE PARKING	1/UNIT = 15	15 RESIDENTIAL BIKES
LOADING	0	0
UNIT MIX	NONE REQ.	40% 2-BR
DENSITY BONUS	AHBP ALLOWED	AHBP - 100% AFFORDABLE
CONCESSIONS / INCENTIVES	SEE AHBP GUIDELINES	100% PARKING REDUCTION, 10% OPEN SPACE, & 30' HEIGHT.
BUILDING TYPE		
CONST. TYPE	-	(4) TYPE V
HIGHRISE	-	NO
AMENITIES		
TRASH CHUTES	-	NOT PROVIDED
TRANSFORMER	-	SIDEWALK VAULT
CONTEXT		
GOOD STREET FRONTAGE		

AREA SCHEDULE - AHBP (100% AFFORDABLE)	
TYPE	GROSS FLOOR AREA
CIRCULATION	4410 SF
GARAGE	2719 SF
RESIDENTIAL	10100 SF
SERVICE	716 SF
	17945 SF

UNIT COUNT - AHBP (100% AFFORDABLE)	
NAME	COUNT
1 BR	6
2 BR	6
STUDIO	3
	15

OPEN SPACE - AHBP (100% AFFORDABLE)		
TYPE	PRIVATE	AREA
DECK	PRIVATE	1571 SF
REAR YARD	COMMON	522 SF
ROOF DECK	COMMON	2720 SF
PROVIDED*		4812 SF

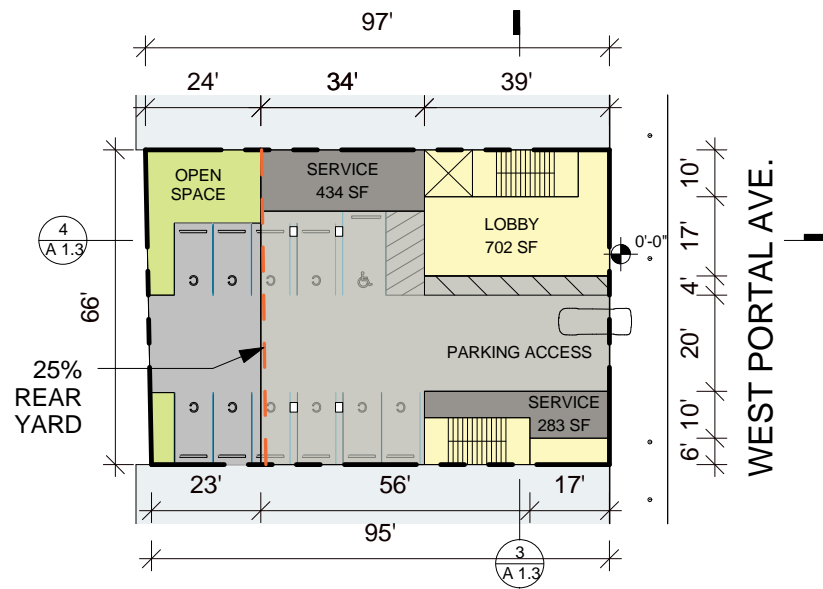
PARKING - AHBP (100% AFFORDABLE)	
COUNT	
	11

*THROUGH COMBINATION OF PRIVATE & COMMON SPACE

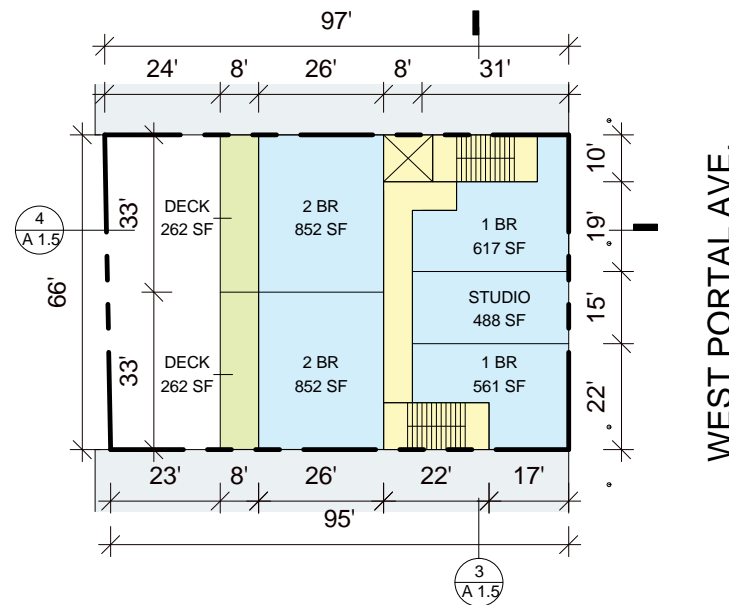


LOT 5 - 174 W. PORTAL - AHBP 100% AFFORDABLE
SFMTA SITES

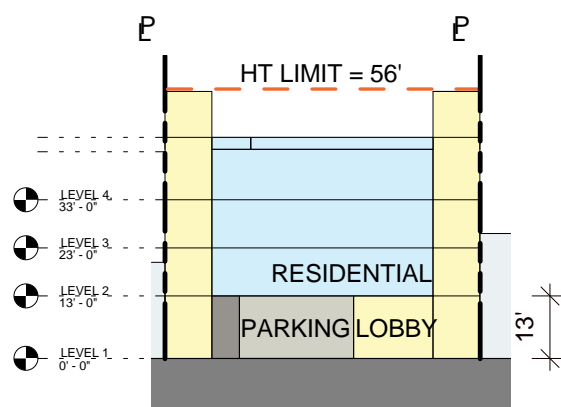
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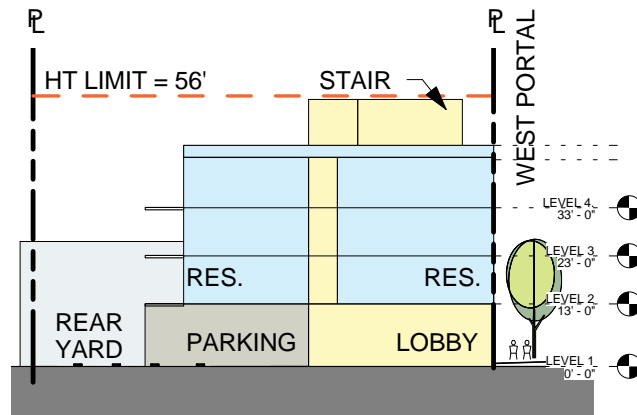
① LEVEL 1
1" = 40'-0"



② LEVEL 2 (3-4 SIMILAR)
1" = 40'-0"



③ E/W SECTION
1" = 40'-0"



④ N/S SECTION
1" = 40'-0"

	A	B	C	I	J	K	O	P	Q	R	S	T			
1	SFMTA Small Sites														
2	Lot 1- 4116 18th Street														
3															
4	Base Case						AHBP								
5	PROGRAM SUMMARY			Market (12% Affordable)			Mixed Income			100% Affordable					
6	Lot Area			8,467			8,467			8,467					
7	Residential Units			14			22			30					
8	Gross SF Residential			9,558			15,808			19,760					
9	Gross SF Retail			3,229			3,654			3,651					
10	Gross SF Circulation, Service			4,377			9,416			10,901					
11	Parking			-			-			-					
12	Efficiency (excludes Retail SF)			69%			63%			64%					
13	Total			17,164			28,878			34,312					
14	Construction Costs Per SF			\$458			430			\$424					
15	Hard cost contingency			10%			10%			10%					
16	*Construction Costs Per SF does not include contingency														
17	USES OF FUNDS														
18	LAND (LEASE DURING CONSTRUCTION)			0			0			0					
19	Purchase Price/Ground Lease During Construction			0			0			0					
20				PSF			PSF			PSF					
21	HARD COSTS			\$504 8,647,223			\$473 13,659,294			\$466 16,003,117					
22	Hard Costs			7,861,112			12,417,540			14,548,288					
23	PSF			\$ 458			\$ 430			\$ 424					
24	Escalation			0%			0			0					
25	Hard Cost Contingency			10%			\$ 786,111			\$ 1,241,754					
26	SOFT COSTS														
27	Title & Closing			25,000			25,000			25,000					
30	Property Taxes During Construction			1.188%			61,555			78,951					
31	A&E			6.50%			562,070			887,854					
36	Consultants			287,500			287,500			287,500					
50	Financing			338,349			430,193			223,029					
54	FFE			40,000			40,000			40,000					
55	Insurance			40,037			62,808			73,457					
58	Legal			140,000			140,000			140,000					
66	Marketing/startup			68,500			68,500			68,500					
70															
71	Operating Deficit (3 months OpEx & DS)			59,901			84,187			70,217					
74															
75	Developer Fee			5%			549,087			835,395					
76	Permits & Fees			449,467			590,523			647,663					
87	Soft Cost Contingency			10%			262,147			353,091					
88															
89	SOFT COSTS			2,883,612			3,884,003			5,627,126					
90															
91	TOTAL PROJECT COSTS			11,530,836			17,543,297			21,630,243					
92															
93	SOURCES OF FUNDS			Per Unit		Total		Per Unit		Total		Per Unit		Total	
94	Debt			\$535,360		\$7,495,043		\$446,954		\$9,832,982		\$162,203		\$4,866,089	
95	Equity			\$241,045		\$3,374,627		\$181,238		\$3,987,241		\$0		\$0	
96	Subsidy			\$47,226		\$661,166		\$169,231		\$3,723,074		\$558,805		\$16,764,154	
97	TOTAL SOURCES			823,631		11,530,836		797,423		17,543,297		721,008		21,630,243	

	A	B	C	D	E	F	G	H	L	M	N	O	P	Q	
1	SFMTA Small Sites						Base Case			AHBP					
2	Lot 1- 4116 18th Street						Market (12% Affordable)		Mixed Income		100% Affordable				
3	PROGRAM SUMMARY		Per Zoning												
4	Lot Area	8,467		Per Floor			8,467			8,467			8,467		
5	Gross SF Residential	9,558		1912			9,558			15,808			19,760		
6	Gross SF Retail	3,229					3,229			3,654			3,651		
7	Gross SF Circulation, Service	4,377					4,377			9,416			10,901		
8	Parking	0					0			-			-		
9	Efficiency (excludes Retail SF)	69%					69%			63%			64%		
10	TOTAL GSF						17,164			28,878			34,312		
11	Residential Units						14			22			30		
12	Housing	AMI	Avg SF	Rents	Rent/SF	Units	Total Monthly Rent	Units	Total Monthly Rent	Units	Total Monthly Rent	Units	Total Monthly Rent		
13	Studio	MKT	351	\$2,900	\$8.26	0	-	1	2,900						
14	Studio	55%	351	\$991	\$2.82	0	-	1	991	5	4,955				
18	Total Studios					0		2		5					
19															
20	One Bedroom	MKT	608	\$4,200	\$6.91	10	42,000	6	25,200						
21	One Bedroom	55%	608	\$1,133	\$1.86	1	1,133	1	1,133	15	16,995				
23	One Bedroom	120%	608	\$2,533	\$4.17			3	7,599						
25	Total One Bedrooms					11		10		15					
26															
27	Two Bedroom	MKT	969	\$5,750	\$5.93	2	11,500	4	23,000						
28	Two Bedroom	55%	969	\$1,264	\$1.30	1	1,264	1	1,264	10	12,640				
30	Two Bedroom	120%	969	\$2,840	\$2.93			5	14,200						
32	Total Two Bedrooms					3		10		10					
40	TOTAL RESIDENTIAL INCOME/MONTH						14	55,897	22	76,287	30	34,590			
41	Annual							670,764		915,444		415,080			
42		SF	\$/SF	Annual											
43	Commercial	3,229	\$4.00	\$154,992				154,992		175,392		175,248			
44		Spaces	\$/Mo												
45	Parking	0	\$350	\$0				0		\$0		\$0			
46		Units	\$/Mo												
47	Other (misc)	14	\$20	\$3,360		14	3,360	22	5,280	30	7,200				
48	TOTAL NON RESIDENTIAL INCOME							158,352		180,672		182,448			
49	Potential Gross Income						-	829,116		1,096,116		597,528			
50	Less Vacancy	5% all income						(41,456)		(54,806)		(29,876)			
51	EFFECTIVE GROSS INCOME							787,660		1,041,310		567,652			
52															
53	OPERATING EXPENSES						Per Unit	Total	Per Unit	Total	Per Unit	Total			
54	Payroll	One part-time leasing and maintenance					-	-	545	12,000	400	12,000			
55	Utilities					1,000	14,000	1,000	22,000	1,000	30,000				
56	Contract Services	Fixed per contracts					1,818	25,452	1,818	39,996	1,818	54,540			
65	General & Administrative	Per unit					500	7,000	500	11,000	500	15,000			
66	Repairs & Maintenance	Per unit					250	3,500	250	5,500	250	7,500			
67	Turnover	Per unit					195	2,730	195	4,290	195	5,850			
68	Leasing & Marketing	Per unit					225	3,150	225	4,950	225	6,750			
69	Insurance	Per unit based on broker					400	5,600	400	8,800	400	12,000			
70	Management Fee	4% - 6% or min of \$12,000					2,369	33,165	1,993	43,845	1,195	35,852			
71	Total Residential Op Expenses						6,757	94,597	6,926	152,381	5,983	179,492			
72	Property Taxes	Based on Capitalized NOI or welfare exemption					6,402	89,632	5,455	120,017	-	-			
73	TOTAL OPERATING EXPENSES AND TAXES						13,159	184,228	12,382	272,398	5,983	179,492			
74	Net Operating Income Before Lease Payment							603,432		768,912		388,160			
75															
76	Replacement Reserve	400 per unit annual						5,600		8,800		12,000			
77						Capitalized	Annual	Capitalized	Annual	Capitalized	Annual				
78	Lease Payment (Capitalized or Annual) 5.50%						-	-	-	-	-	-			
79															
80	Net Operating Income before Debt Service							597,832		760,112		376,160			
82	Subsidy Required (Capitalized or Annual)						661,166	36,364	3,723,074	204,769					
83	Debt Service	Sized at Min 1.2 DCR or 65% LTC						(\$482,820)		(\$633,427)		(\$313,467)			
84	Cash After Debt Service							\$115,012		\$126,685		\$62,693			
85	Debt Service Coverage	1.2					1.24		1.20		1.20				
86						Per Unit	Total	Per Unit	Total	Per Unit	Total				
87	Total Project Costs						\$823,631	\$11,530,836	\$797,423	\$17,543,297	\$721,008	\$21,630,243			
88	Debt					\$535,360	7,495,043	\$446,954	9,832,982	\$162,203	4,866,089				
89	Equity					\$241,045	\$3,374,627	\$181,238	\$3,987,241	\$0	\$0				
90	Subsidy					\$47,226	661,166	\$169,231	\$3,723,074	\$558,805	\$16,764,154				

	A	B	C	I	J	K	O	P	Q	R	S	T			
1	SFMTA Small Sites														
2	Lot 2 - 455 Castro														
3															
4	Base Case						AHBP								
5	PROGRAM SUMMARY			Market (12% Affordable)			Mixed Income			100% Affordable					
6	Lot Area			8,433			8,433			8,433					
7	Residential units			14			28			34					
8	Gross SF Residential			9,421			19,034			23,160					
9	Gross SF Retail			940			760			760					
10	Gross SF Circulation, Service			2,240			7,638			9,420					
11	Parking			-			-			-					
12	Efficiency			81%			71%			71%					
13	Total			12,601			27,432			33,340					
14	Construction Costs Per SF			\$469			\$420			\$406					
15	Hard cost contingency			10%			10%			10%					
16															
17	USES OF FUNDS														
18	LAND (LEASE DURING CONSTRUCTION)			0			0			0					
19	Purchase Price/Ground Lease During Construction			0			0			0					
20				PSF			PSF			PSF					
21	HARD COSTS			\$516 6,500,856			\$462 12,673,584			\$447 14,889,644					
22	Hard Costs			5,909,869			11,521,440			13,536,040					
23	PSF			\$ 469			\$ 420			\$ 406					
24	Escalation			0%			0			0					
25	Hard Cost Contingency			10%			\$ 590,987			\$ 1,353,604					
26	SOFT COSTS														
27	Title & Closing			25,000			25,000			25,000					
30	Property Taxes During Construction			1.188%			47,334			75,408					
31	A&E			6.50%			422,556			823,783					
36	Consultants			287,500			287,500			287,500					
50	Financing			315,349			479,861			193,828					
54	FFE			40,000			40,000			40,000					
55	Insurance			30,285			58,330			68,398					
58	Legal			140,000			140,000			140,000					
66	Marketing/startup			68,500			68,500			68,500					
70															
71	Operating Deficit (3 months OpEx & DS)			61,955			105,201			69,847					
74															
75	Developer Fee			5%			427,452			783,473					
76	Permits & Fees			384,652			548,711			611,561					
87	Soft Cost Contingency			10%			225,058			343,577					
88															
89	SOFT COSTS			2,475,641			3,779,344			5,469,707					
90															
91	TOTAL PROJECT COSTS			8,976,497			16,452,928			20,359,351					
92															
93	SOURCES OF FUNDS			Per Unit		Total		Per Unit		Total		Per Unit		Total	
94	Debt			\$416,766		\$5,834,723		\$342,758		\$9,597,224		\$114,016		\$3,876,561	
95	Equity			\$216,408		\$3,029,718		\$138,987		\$3,891,642		\$0		\$0	
96	Subsidy			\$8,004		\$112,056		\$105,859		\$2,964,062		\$484,788		\$16,482,790	
97	TOTAL SOURCES			641,178		8,976,497		587,605		16,452,928		598,804		20,359,351	

	A	B	C	D	E	F	G	H	L	M	N	O	P	Q
1	SFMTA Small Sites						Base Case			AHBP				
2	Lot 2 - 455 Castro						Market (12% Affordable)		Mixed Income		100% Affordable			
3	PROGRAM SUMMARY		Per Zoning		Per Floor									
4	Lot Area	8,433					8,433		8,433				8,433	
5	Gross SF Residential	9,421		1884			9,421		19,034				23,160	
6	Gross SF Retail	940					940		760				760	
7	Gross SF Circulation, Service	2,240					2,240		7,638				9,420	
8	Parking	0					0		-				-	
9	Efficiency	81%					81%		71%				71%	
10	TOTAL GSF						12,601		27,432				33,340	
11	Residential Units	14					14		28				34	
12	Housing	AMI	Avg SF	Rents	Rent/SF	Units	Total Monthly Rent	Units	Total Monthly Rent	Units	Total Monthly Rent	Units	Total Monthly Rent	
13	Studio	MKT	373	\$2,925	\$7.84	1	2,925	2	5,850					
14	Studio	55%	373	\$991	\$2.66	1	991	1	991	6	5,946			
16	Studio	120%	373	\$2,218	\$5.95		-	2	4,436					
18	Total Studios					2		5		6				
19									-					
20	One Bedroom	MKT	613	\$4,200	\$6.85	2	8,400	5	21,000					
21	One Bedroom	55%	613	\$1,133	\$1.85	0	-	1	1,133	12	13,596			
23	One Bedroom	120%	613	\$2,533	\$4.13		-	4	10,132					
25	Total One Bedrooms					2		10		12				
26									-					
27	Two Bedroom	MKT	745	\$4,650	\$5.77	9	41,850	7	32,550					
28	Two Bedroom	55%	745	\$1,264	\$1.70	1	1,264	1	1,264	16	20,224			
30	Two Bedroom	120%	745	\$2,840	\$3.81		-	5	14,200					
32	Total Two Bedrooms					10		13		16				
40	TOTAL RESIDENTIAL INCOME/MONTH						14	55,430	28	91,556	34	39,766		
41	Annual							665,160		1,098,672		477,192		
42		SF	\$/SF	Annual										
43	Commercial	940	\$4.00	\$45,120			45,120		36,480		36,480			
44		Spaces	\$/Mo											
45	Parking	0	\$350	\$0			0		\$0		\$0			\$0
46		Units	\$/Mo											
47	Other (misc)	14	\$20	\$3,360		14	3,360	28	6,720		8,160			
48	TOTAL NON RESIDENTIAL INCOME							48,480		43,200		44,640		
49	Potential Gross Income							713,640		1,141,872		521,832		
50	Less Vacancy							(35,682)		(57,094)		(26,092)		
51	EFFECTIVE GROSS INCOME							677,958		1,084,778		495,740		
52														
53	OPERATING EXPENSES						Per Unit	Total	Per Unit	Total	Per Unit	Total		
54	Payroll	One part-time leasing and maintenance					-	-	429	12,000	353	12,000		
55	Utilities					1,000	14,000	1,000	28,000	1,000	34,000			
56	Contract Services	Fixed per contracts					1,830	25,620	1,830	51,240	1,830	62,220		
65	General & Administrative	Per unit					500	7,000	500	14,000	500	17,000		
66	Repairs & Maintenance	Per unit					250	3,500	250	7,000	250	8,500		
67	Turnover	Per unit					195	2,730	195	5,460	195	6,630		
68	Leasing & Marketing	Per unit					225	3,150	225	6,300	225	7,650		
69	Insurance	Per unit based on broker					400	5,600	400	11,200	400	13,600		
70	Management Fee	Min of	5%	or \$3,000/month			2,039	28,546	1,631	45,675	614	20,873		
71	Total Residential Op Expenses						6,439	90,146	6,460	180,875	5,367	182,473		
72	Property Taxes (net res)	Based on Capitalized NOI or welfare exemption					6,762	94,668	5,386	150,816	-	-		
73	TOTAL OPERATING EXPENSES AND TAXES						13,201	184,814	11,846	331,691	5,367	182,473		
74	Net Operating Income Before Lease Payment							493,144		753,088		313,267		
75														
76	Replacement Reserve	400 per unit annual					5,600		11,200		13,600			
77						Capitalized	Annual	Capitalized	Annual	Capitalized	Annual			
78	Lease Payment (Capitalized or Annual)						5.50%	-	-	-	-	-		
79														
80	Net Operating Income before Debt Service							487,544		741,888		299,667		
82	Subsidy Required (Capitalized or Annual)						112,056	6,163	2,964,062	163,023	-	-		
83														
84	Debt Service	Sized at Min 1.2 DCR or 65% LTC						(\$375,865)		(\$618,240)		(\$249,723)		
85	Cash After Debt Service							\$111,680		\$123,648		\$49,945		
86	Debt Service Coverage	1.2						1.30		1.20		1.20		
87														
88							Per Unit	Total	Per Unit	Total	Per Unit	Total		
89	Total Project Costs						\$641,178	\$8,976,497	\$587,605	\$16,452,928	\$598,804	\$20,359,351		
90	Debt						\$416,766	5,834,723	\$342,758	9,597,224	\$114,016	3,876,561		
91	Equity						\$216,408	\$3,029,718	\$138,987	\$3,891,642	\$0	\$0		
92	Subsidy						\$8,004	112,056	\$105,859	\$2,964,062	\$484,788	\$16,482,790		

	A	B	C	I	J	K	L	M	N	O	P	Q	R
1	SFMTA Small Sites												
2	Lot 3 - 360 Grove Street												
3	Development Budget												
4													
5	PROGRAM SUMMARY												
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18	USES OF FUNDS												
19	LAND (LEASE DURING CONSTRUCTION)												
20													
21													
22	HARD COSTS												
23													
24													
25													
26													
27	SOFT COSTS												
28													
31													
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92													
93													
94	SOURCES OF FUNDS												
95													
96													
97													
98													

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	
1	SFMTA Small Sites						Base Case			Density Bonus					
2	Lot 3-360 Grove Revenue & Expense Analysis						Market (12% Affordable)		100% Affordable Density Bonus		100% Affordable Modular				
3	PROGRAM SUMMARY		Per Zoning												
4	Lot Area	5,852	Per Floor				5,852	5,852		5,852		5,852			
5	Gross SF Residential	16,118	3224				16,118	24,288		16,320		16,320			
6	Gross SF Retail	1,991					1,991	2,105		1,872		1,872			
7	Gross SF Circulation, Service	8,638					8,638	10,679		11,573		11,573			
8	Parking	0					0	0		-		-			
9	Efficiency	65%					65%	69%		59%		59%			
10	TOTAL GSF					26,747		37,072		29,765		29,765			
11	Residential Units					25		35		42		42			
12	Housing	AMI	Avg SF	Rents	Rent/SF	Units	Total Monthly Rent	Units	Total Monthly Rent	Units	Total Monthly Rent	Units	Total Monthly Rent		
13	Studio	MKT	375	\$3,000	\$8.00	4	12,000		-		-	0	0		
14	Studio	55%	375	\$991	\$2.64	1	991	7	6,937	42	41,622	42	41,622		
18	Total Studios					5		7		42		42			
19								-		-		-			
20	One Bedroom	MKT	660	\$4,200	\$6.36	9	37,800		-		-		-		
21	One Bedroom	55%	660	\$1,133	\$1.72	1	1,133	14	15,862	0	-	0	-		
25	Total One Bedrooms					10		14		0		0			
26								-		-		-			
27	Two Bedroom	MKT	883	\$5,000	\$5.66	9	45,000		-		-		-		
28	Two Bedroom	55%	883	\$1,264	\$1.43	1	1,264	14	17,696	0	-	0	-		
32	Total Two Bedrooms					10		14		0		0			
40	TOTAL RESIDENTIAL INCOME/MONTH						25	98,188	35	40,495	42	41,622	42	41,622	
41	Annual						1,178,256		485,940		499,464				
42		SF	\$/SF	Annual											
43	Commercial	1,991	\$4.00	\$95,568			95,568		101,040		89,856				
44		Spaces	\$/Mo												
45	Parking	0	\$350	\$0			0		0		\$0				
46		Units	\$/Mo												
47	Other (misc)	25	\$20	\$6,000			6,000		8,400		42		10,080		
48	TOTAL NON RESIDENTIAL INCOME						101,568		109,440		99,936				
49	Potential Gross Income						-		1,279,824		595,380		599,400		
50	Less Vacancy						5% all income		(63,991)		(29,769)		(29,970)		
51	EFFECTIVE GROSS INCOME						1,215,833		565,611		569,430				
52															
53	OPERATING EXPENSES						Per Unit	Total	Per Unit	Total	Per Unit	Total	Per Unit	Total	
54	Payroll	One part-time leasing and maintenance				480		12,000	343	12,000	286	12,000	286	12,000	
55	Utilities					1,000		25,000	1,000	35,000	1,000	42,000	1,000	42,000	
56	Contract Services	Fixed per contracts				1,788		44,700	1,818	63,630	1,818	76,356	1,818	76,356	
65	General & Administrative	Per unit				500		12,500	500	17,500	500	21,000	500	21,000	
66	Repairs & Maintenance	Per unit				250		6,250	250	8,750	250	10,500	250	10,500	
67	Turnover	Per unit				195		4,875	195	6,825	195	8,190	195	8,190	
68	Leasing & Marketing	Per unit				225		5,625	225	7,875	225	9,450	225	9,450	
69	Insurance	Per unit based on broker				400		10,000	400	14,000	400	16,800	400	16,800	
70	Management Fee	Min of	5%	or \$3,000/month		2,048		51,193	1,021	35,723	856	35,964	856	35,964	
71	Total Residential Op Expenses						6,886	172,143	5,752	201,303	5,530	232,260	5,530	232,260	
72	Property Taxes (net res)	Based on Capitalized NOI or welfare exemption				6,518		162,962	-	-	-	-	-	-	
73	TOTAL OPERATING EXPENSES AND TAXES						13,404	335,104	5,752	201,303	5,530	232,260	5,530	232,260	
74	Net Operating Income before Lease Payment						880,728		364,308		337,170				
75	Replacement Reserve	400 per unit annual				10,000		14,000		16,800		16,800			
76						Capitalized	Annual	Capitalized	Annual	Capitalized	Annual	Capitalized	Annual		
77	Lease Payment (Capitalized or Annual)	5.50%				1,201	66	-	-	-	-	-	-	-	
78	Net Operating Income before Debt Service						870,728		350,308		320,370				
79	Threshold NOI based on	5.50% ROC				870,662		1,162,518		1,089,924					
80	Subsidy Required (Capitalized or Annual)						-		0		-				
81	Debt Service	Sized at Min 1.2 DCR or 65% LTC				(\$662,844)		(\$291,924)		(\$266,975)					
82	Cash After Debt Service						\$207,884		\$58,385		\$53,395				
83	Debt Service Coverage	1.2				1.31		1.20		1.20					
84						Per Unit	Total	Per Unit	Total	Per Unit	Total	Per Unit	Total		
85	Total Project Costs						\$633,209	\$15,830,223	\$603,906	\$21,136,695	\$471,829	\$19,816,806	\$471,829	\$19,816,806	
86	Debt					\$411,586	10,289,645	\$129,476	4,531,665	\$98,676	4,144,378	\$98,676	4,144,378		
87	Equity					\$221,623	\$5,540,578	\$0	\$0	\$0	\$0	\$0	\$0		
88	Subsidy					\$0	-	\$474,429	16,605,030.13	\$373,153	15,672,428	\$373,153	15,672,428		
89															
90	Lease Payment Calculation														
91	NOI before Lease Payment					870,728		350,308		320,370					
92	Threshold NOI Based on ROC	5.50%				870,662		1,162,518		1,089,924					
93	Available for Lease Payment						66		-		-				

	A	B	C	I	J	K	O	P	Q	R	S	T			
1	SFMTA Small Sites														
2	Lot 4 - Claremont Boulevard														
3															
4	Base Case						AHBP								
5	PROGRAM SUMMARY			Market (12% Affordable)			Mixed Income			100% Affordable					
6	Lot Area			12,900			12,900			12,900					
7	Residential Units			16			22			23					
8	Gross SF Residential			7,226			14,987			15,945					
9	Gross SF Retail			386			386			386					
10	Gross SF Circulation, Service			5,250			7,895			8,672					
11	Parking			6,907			6,907			6,907					
12	Efficiency			37%			50%			51%					
13	Total			19,769			30,175			31,910					
14	Construction Costs Per SF			\$449			426			\$424					
15	Hard cost contingency			10%			10%			10%					
16															
17	USES OF FUNDS														
18	LAND (LEASE DURING CONSTRUCTION)			0			0			0					
19	Purchase Price/Ground Lease During Construction			0			0			0					
20				PSF			PSF			PSF					
21	HARD COSTS			\$494 9,763,909			\$469 14,140,005			\$466 14,882,824					
22	Hard Costs			8,876,281			12,854,550			13,529,840					
23	PSF			\$ 449			\$ 426			\$ 424					
24	Escalation			0%			0			0					
25	Hard Cost Contingency			10%			\$ 887,628			\$ 1,352,984					
26	SOFT COSTS														
27	Title & Closing			25,000			25,000			25,000					
30	Property Taxes During Construction			1.188%			38,174			59,469					
31	A&E			6.50%			634,654			919,100					
36	Consultants			287,500			287,500			287,500					
50	Financing			198,688			323,636			114,419					
54	FFE			40,000			40,000			40,000					
55	Insurance			45,110			64,992			68,367					
58	Legal			140,000			140,000			140,000					
66	Marketing/startup			68,500			68,500			68,500					
70															
71	Operating Deficit (3 months OpEx & DS)			47,467			72,462			46,544					
74															
75	Developer Fee			5%			597,614			849,340					
76	Permits & Fees			410,009			510,118			533,794					
87	Soft Cost Contingency			10%			253,272			336,012					
88															
89	SOFT COSTS			2,785,987			3,696,129			5,270,658					
90															
91	TOTAL PROJECT COSTS			12,549,896			17,836,134			20,153,482					
92															
93	SOURCES OF FUNDS			Per Unit		Total		Per Unit		Total		Per Unit		Total	
94	Debt			\$283,840		\$4,541,434		\$320,961		\$7,061,148		\$108,540		\$2,496,416	
95	Equity			\$115,096		\$1,841,536		\$130,149		\$2,863,272		\$0		\$0	
96	Subsidy			\$385,433		\$6,166,926		\$359,623		\$7,911,714		\$767,699		\$17,657,066	
97	TOTAL SOURCES			784,369		12,549,896		810,733		17,836,134		876,238		20,153,482	

	A	B	C	D	E	F	G	H	L	M	N	O	P	Q
1	SFMTA Small Sites						Base Case			AHP				
2	Lot 4 - Claremont Boulevard						Market (12% Affordable)			Mixed Income		100% Affordable		
3	PROGRAM SUMMARY						Per Zoning							
4	Lot Area	12,900		Per Floor			12,900			12,900			12,900	
5	Gross SF Residential	7,226		1445			7,226			14,987			15,945	
6	Gross SF Retail	386					386			386			386	
7	Gross SF Circulation, Service	5,250	Spaces				5,250			7,895			8,672	
8	Parking	6,907	17				6,907			6,907			6,907	
9	Efficiency	37%					37%			50%			51%	
10	TOTAL GSF						19,769			30,175			31,910	
11	Residential Units						16			22			23	
12	Housing	AMI	Avg SF	Rents	Rent/SF		Units	Total Monthly Rent		Units	Total Monthly Rent		Units	Total Monthly Rent
13	Studio	MKT	425	\$2,950	\$6.94		12	35,400		0	0			
14	Studio	55%	425	\$991	\$2.33		1	991		0	-		0	-
18	Total Studios						13			0			0	
19														
20	One Bedroom	MKT	565	\$3,750	\$6.64		2	7,500		7	26,250			
21	One Bedroom	55%	565	\$1,133	\$2.01		1	1,133		2	2,266		12	13,596
23	One Bedroom	120%	565	\$2,533	\$4.48			-		4	10,132			
25	Total One Bedrooms						3			13			12	
26														
27	Two Bedroom	MKT	784	\$4,500	\$5.74		0	-		4	18,000			
28	Two Bedroom	55%	784	\$1,264	\$1.61		0	-		1	1,264		11	13,904
30	Two Bedroom	120%	784	\$2,840	\$3.62			-		4	11,360			
32	Total Two Bedrooms						0			9			11	
40	TOTAL RESIDENTIAL INCOME/MONTH						16	45,024		22	69,272		23	27,500
41	Annual							540,288			831,264			330,000
42		SF	\$/SF	Annual										
43	Commercial	386	\$4.00	\$18,528				18,528			18,528			18,528
44		Spaces	\$/Mo											
45	Parking (for Residential)	0	\$150	\$0				-			\$0			\$0
46		Units	\$/Mo											
47	Other (misc)	16	\$20	\$3,840			16	3,840		22	5,280		23	5,520
48	TOTAL NON RESIDENTIAL INCOME							22,368			23,808			24,048
49	Potential Gross Income							562,656			855,072			354,048
50	Less Vacancy							(28,133)			(42,754)			(17,702)
51	EFFECTIVE GROSS INCOME							534,523			812,318			336,346
52														
53	OPERATING EXPENSES						Per Unit	Total		Per Unit	Total		Per Unit	Total
54	Payroll	One part-time leasing and maintenance					750	12,000		545	12,000		522	12,000
55	Utilities					1,000	16,000		1,000	22,000		1,000	23,000	
56	Contract Services	Fixed per contracts					1,818	29,088		1,818	39,996		1,818	41,814
65	General & Administrative	Per unit					500	8,000		500	11,000		500	11,500
66	Repairs & Maintenance	Per unit					250	4,000		250	5,500		250	5,750
67	Turnover	Per unit					195	3,120		195	4,290		195	4,485
68	Leasing & Marketing	Per unit					225	3,600		225	4,950		225	5,175
69	Insurance	Per unit based on broker					400	6,400		400	8,800		400	9,200
70	Management Fee	Min of	5%	or \$3,000/month		1,407	22,506		1,555	34,203		924	21,243	
71	Total Residential Op Expenses						6,545	104,714		6,488	142,739		5,833	134,167
72	Property Taxes (Res Only)	Based on Capitalized NOI or welfare exemption					4,522	72,346		5,224	114,936		-	-
73	TOTAL OPERATING EXPENSES AND TAXES						11,066	177,060		11,713	257,675		5,833	134,167
74	Net Operating Income Before Lease Payment							357,463			554,643			202,179
75														
76	Replacement Reserve	400 per unit annual						6,400			8,800			9,200
77						Capitalized	Annual		Capitalized	Annual		Capitalized	Annual	
78	Lease Payment (Capitalized or Annual)													
79		5.50%					-	-		-	-		-	-
80	Net Operating Income before Debt Service							351,063			545,843			192,979
82	Subsidy Required (Capitalized or Annual)						6,166,926	339,181		7,911,714	435,144			
83														
84	Debt Service	Sized at Min 1.2 DCR or 65% LTC						(\$292,553)			(\$454,869)			(\$160,816)
85	Cash After Debt Service							\$58,511			\$90,974			\$32,163
86	Debt Service Coverage	1.2						1.20			1.20			1.20
87							Per Unit	Total		Per Unit	Total		Per Unit	Total
88	Total Project Costs						\$784,369	\$12,549,896		\$810,733	\$17,836,134		\$876,238	\$20,153,482
89	Debt						\$283,840	4,541,434		\$320,961	7,061,148		\$108,540	2,496,416
90	Equity						\$115,096	\$1,841,536		\$130,149	\$2,863,272		\$0	\$0
91	Subsidy						\$385,433	6,166,926		\$359,623	\$7,911,714		\$767,699	\$17,657,066
92														
93	Lease Payment Calculation													
94	NOI before Lease Payment							351,063			545,843			192,979
95	Threshold NOI Based on ROC							690,244			980,987			1,108,442
96	Available for Lease Payment							-			-			-

	A	B	C	I	J	K	O	P	Q	R	S	T			
1	SFMTA Small Sites														
2	Lot 5 - 174 W Portal														
3															
4	Base Case						AHBP								
5	PROGRAM SUMMARY			Market (12% Affordable)			Mixed Income			100% Affordable					
6	Lot Area			6,237			6,237			6,237					
7	Residential Units			7			15			15					
8	Gross SF Residential			3,370			10,100			10,100					
9	Gross SF Retail			-			-			-					
10	Gross SF Circulation, Service			3,344			5,126			5,126					
11	Parking			2,794			2,719			2,719					
12	Efficiency			35%			56%			56%					
13	Total			9,508			17,945			17,945					
14	Construction Costs Per SF			\$511			435			\$435					
15	Hard cost contingency			10%			10%			10%					
16															
17	USES OF FUNDS														
18	LAND (LEASE DURING CONSTRUCTION)			0			0			0					
19	Purchase Price/Ground Lease During Construction			0			0			0					
20				PSF			PSF			PSF					
21	HARD COSTS			\$562 5,344,447			\$479 8,586,683			\$479 8,586,683					
22	Hard Costs			4,858,588			7,806,075			7,806,075					
23	PSF			\$ 511			\$ 435			\$ 435					
24	Escalation 0%			0			0			0					
25	Hard Cost Contingency 10%			\$ 485,859			\$ 780,608			\$ 780,608					
26	SOFT COSTS														
27	Title & Closing			25,000			25,000			25,000					
30	Property Taxes During Construction 1.188%			13,634			18,968			0					
31	A&E 6.50%			347,389			558,134			558,134					
36	Consultants			287,500			287,500			287,500					
50	Financing			93,675			221,871			67,765					
54	FFE			40,000			40,000			40,000					
55	Insurance			25,031			39,762			39,762					
58	Legal			140,000			140,000			140,000					
66	Marketing/startup			68,500			68,500			68,500					
70															
71	Operating Deficit (3 months OpEx & DS)			21,683			45,097			26,143					
74															
75	Developer Fee 5%			345,974			534,260			1,750,000					
76	Permits & Fees			337,986			414,338			415,703					
87	Soft Cost Contingency 10%			174,637			239,343			341,851					
88															
89	SOFT COSTS			1,921,009			2,632,772			3,760,359					
90															
91	TOTAL PROJECT COSTS			7,265,456			11,219,455			12,347,041					
92															
93	SOURCES OF FUNDS			Per Unit		Total		Per Unit		Total		Per Unit		Total	
94	Debt			\$305,877		\$2,141,141		\$338,089		\$5,071,331		\$103,262		\$1,548,924	
95	Equity			\$124,032		\$868,225		\$137,094		\$2,056,407		\$0		\$0	
96	Subsidy			\$608,013		\$4,256,090		\$272,781		\$4,091,717		\$719,875		\$10,798,118	
97	TOTAL SOURCES			1,037,922		7,265,456		747,964		11,219,455		823,136		12,347,041	

	A	B	C	D	E	F	G	H	L	M	N	O	P	Q	
1	SFMTA Small Sites						Base Case			AHBP					
2	Lot 5 - 174 W Portal						Market (12% Affordable)		Mixed Income		100% Affordable				
3	PROGRAM SUMMARY						Per Zoning								
4	Lot Area	6,237		Per Floor			6,237		6,237				6,237		
5	Gross SF Residential	3,370		674			3,370		10,100				10,100		
6	Gross SF Retail	0					0		-				-		
7	Gross SF Circulation, Service	3,344	Spaces				3,344		5,126				5,126		
8	Parking	2,794	17				2,794		2,719				2,719		
9	Efficiency	35%					35%		56%				56%		
10	TOTAL GSF						9,508		17,945				17,945		
11	Residential Units						7		15				15		
12	Housing	AMI	Avg SF	Rents	Rent/SF		Units	Total Monthly Rent	Units	Total Monthly Rent			Units	Total Monthly Rent	
13	Studio	MKT	459	\$3,000	\$6.54		6	18,000	2	6,000					
14	Studio	55%	459	\$991	\$2.16		0	-	1	991			3	2,973	
16	Studio	120%	459	\$2,218	\$4.83			-	0	-					
18	Total Studios						6		3				3		
19															
20	One Bedroom	MKT	614	\$3,900	\$6.35		1	3,900	3	11,700					
21	One Bedroom	55%	614	\$1,133	\$1.85		0	-	1	1,133			6	6,798	
23	One Bedroom	120%	614	\$2,533	\$4.13			-	2	5,066					
25	Total One Bedrooms						1		6				6		
26															
27	Two Bedroom	MKT	852	\$4,900	\$5.75		0	-	3	14,700					
28	Two Bedroom	55%	852	\$1,264	\$1.48		0	-	1	1,264			6	7,584	
30	Two Bedroom	120%	852	\$2,840	\$3.33			-	2	5,680					
32	Total Two Bedrooms						0		6				6		
40	TOTAL RESIDENTIAL INCOME/MONTH						7	21,900		15	46,534			15	17,355
41	Annual							262,800			558,408				208,260
42		SF	\$/SF	Annual											
43	Commercial	0	\$4.00	\$0				-						-	
44		Spaces	\$/Mo												
45	Parking	17	\$150	\$30,600				30,600		\$30,600				\$30,600	
46		Units	\$/Mo												
47	Other (misc)	7	\$20	\$1,680			7	1,680	15	3,600			15	3,600	
48	TOTAL NON RESIDENTIAL INCOME							1,680			3,600			3,600	
49	Potential Gross Income							-		264,480				211,860	
50	Less Vacancy	5%	all income					(13,224)		(28,100)				(10,593)	
51	EFFECTIVE GROSS INCOME							251,256			533,908			201,267	
52															
53	OPERATING EXPENSES						Per Unit	Total		Per Unit	Total			Per Unit	Total
54	Payroll	One part-time - 4 hrs/week					-	-		-	-			-	-
55	Utilities						1,000	7,000		1,000	12,000			1,000	12,000
56	Contract Services	Fixed per contracts					1,818	12,726		1,818	27,270			1,818	27,270
65	General & Administrative	Per unit					500	3,500		500	7,500			500	7,500
66	Repairs & Maintenance	Per unit					250	1,750		250	3,750			250	3,750
67	Turnover	Per unit					195	1,365		195	2,925			195	2,925
68	Leasing & Marketing	Per unit					225	1,575		225	3,375			225	3,375
69	Insurance	Per unit based on broker					400	2,800		400	6,000			400	6,000
70	Management Fee	4% - 6%					2,267	15,869		1,499	22,480			847	12,712
71	Total Residential Op Expenses						6,655	46,585		5,887	85,300			5,235	75,532
72	Property Taxes	Based on Capitalized NOI or welfare exemption					5,194	36,356		3,372	50,582			-	-
73	TOTAL OPERATING EXPENSES AND TAXES						11,849	82,941		9,259	135,882			5,235	75,532
74	Net Operating Income Before Lease Payment							168,315			398,026				125,735
75															
76	Replacement Reserve	400 per unit annual						2,800			6,000				6,000
77							Capitalized	Annual		Capitalized	Annual			Capitalized	Annual
78	Lease Payment (Capitalized or Annual)						5.50%	-	-		-			-	-
79															
80	Net Operating Income before Debt Service							165,515			392,026				119,735
81	Threshold NOI based on 5.50% ROC							399,600			617,070				
82	Subsidy Required (Capitalized or Annual)						4,256,090	234,085		4,091,717	225,044				
83															
84	Debt Service	Sized at Min 1.2 DCR or 65% LTC						(\$137,929)			(\$326,688)				(\$99,780)
85	Cash After Debt Service							\$27,586			\$65,338				\$19,956
86	Debt Service Coverage	1.2						1.20			1.20				1.20
87															
88							Per Unit	Total		Per Unit	Total			Per Unit	Total
89	Total Project Costs						\$1,037,922	\$7,265,456		\$747,964	\$11,219,455			\$823,136	\$12,347,041
90	Debt						\$305,877	2,141,141		\$338,089	5,071,331			\$103,262	1,548,924
91	Equity						\$124,032	\$868,225		\$137,094	\$2,056,407			\$0	\$0
92	Subsidy						\$608,013	4,256,090		\$272,781	\$4,091,717			\$719,875	10,798,117.56

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