



SETON PACIFIC COMPANY

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AFFORDABLE HOUSING PLAN

PINE VISTA CONDOMINIUMS— 40 units

675 Jackson Street, Hayward, Ca 94542

SETON PACIFIC COMPANY

Seton Pacific Company has reviewed, understands and agrees to the provisions and requirements of the City of Hayward's Affordable Housing Ordinance No. 17-20 and the Density Bonus Ordinance for our proposed forty-unit Pine Vista Condominium project located at 675 Jackson Street, Hayward, California.

The proposed project site is zoned for thirty-five (35) units. We are requesting A 15% Density Bonus (5 additional units) and one concession (a reduction of the front yard setback from 20 feet to 10 feet along the Jackson Street frontage road).

In compliance with the AHO and DBO ordinances, Seton Pacific Company will provide seven (7) affordable units for sale units at Moderate Income levels.

UNIT SQUARE FOOTAGE AND MIX

The attached, affordable, units will be the same square footage as the project's market rate units ranging in size from 1,216/1,385 sq. ft. – 2 bedrooms plus loft unit to a 1,787 sq. ft. - 3 bedroom plus bonus room unit (Floor Plans attached).

The 40-unit Pine Vista Condominium project has eighteen -2 bedroom - loft units (45%) and twenty-two -3 bedroom + bonus units (55%). Therefore, to achieve the same project mix, the 7 units should consist of 3-2 bedrooms + loft units and 4-3 bedrooms + bonus units.

PHASING

Affordable units will be available, in proportion to the project, as each building is constructed. Phasing corresponds to the construction of each of the five buildings with affordable units as follows (see attached Site Plan):

Phase I – Building #1 – 2 affordable units

Phase II – Building #2 – 2 affordable units

Phase III – Building #3 – 1 affordable unit

Phase IV – Building #4 – 1 affordable unit

Phase V – Building #5 – 1 affordable unit

MARKETING

Seton Pacific Company will work in coordination with the City of Hayward Affordable Housing Division and the City's Affordable Housing Consultant to develop a marketing plan which includes signage, newspaper, internet and other advertising means designed to reach the targeted income groups through employers, community groups and other local organizations.

FOR SALE UNITS

The Density Bonus Ordinance – Option “D” Section 1-19-130 requires that, in order to qualify for a 15% increase in density and one concession, 20% of the total zoned dwelling units are required to be restricted at Moderate Income in a Common Interest development and all units in the development and all units in the development must be for sale to the public.

The Affordable Housing Ordinance for sale requirement is that “10% of the project units are restricted as affordable” for “Moderate Income” or “Lower” households.

In conclusion, construction of a total of seven (7) affordable, for sale units, restricted at Moderate Income levels will satisfy the requirements of both the AHO and DHO and allows the project to be considered for an increase of 15% in density and one concession.

When the Affordable Units are ready for sale, the sales price of each unit will be based on the number of persons per household and income and calculated by using the Income Limits and the Estimated Sale Price calculator provided by the City of Hayward Affordable Housing Division.

Agreed to:

Agreed to:

Joe Wu, President
Seton Pacific Company

City of Hayward

Date:

Date:

Attachments _ Plan A and Plan B Floor Plans and Site Plan





