



Appendix I: Phase II Housing Feasibility Studies





City of Del Mar Agenda Report

TO: Honorable Mayor and City Council Members

FROM: Amanda Lee, Principal Planner
Karen Brindley, Planning and Community Development Director
Via Ashley Jones, City Manager

DATE: January 23, 2023

SUBJECT: Housing Element Phase II Studies of Potential Incentives to Create Lower Income Units on Identified Housing Element Sites

REQUESTED ACTION/RECOMMENDATION:

Staff recommends the City Council consider the Phase II housing studies prepared in accordance with the City’s adopted Housing Element and provide direction for preparation of an ordinance with affordable housing-related incentives by December 2023 as required by Housing Element Program 11.

BACKGROUND:

The City’s 6th Cycle Housing Element (Housing Element) was adopted in March 2021 and amended in December 2021. The City is in the process of seeking certification from the California Housing and Community Development Department (HCD). The adopted Housing Element sets forth a plan to create 175 dwelling units, including at least 113 lower income units for the current housing cycle (2021-2029). As demonstrated in the Housing Element, the City has adequate sites in place to accommodate its Regional Housing Needs Allocation (RHNA), and the City’s plan to generate production of 113 lower income units involves a variety of strategies.

The table below identifies milestones related to two approved development projects, which together include a total of 12 lower income units, and prior Phase I studies that confirmed financial feasibility of the State Fairgrounds and two City parcels:

	Approved Projects/Housing Element Progress Towards Lower Income RHNA	Lower Income Units
Approved Development Projects	April 2022 - Approved Coastal Development Permit (CDP 21-005) for 50-units, including 10 lower income in the North Commercial (NC) zone.	10
	August 2022 - Approved Development Agreement and Housing Regulatory Agreement for 8-unit mixed-use project (941 Camino del Mar Specific Plan) that includes 2 low income units.	2
State Fairgrounds	June 2022- Completed Phase I studies (Programs 3A/3B) that demonstrated feasibility for at least 54 lower income units on the State Fairgrounds (2586-2587 Jimmy Durante Blvd). Coordination with the 22 nd District Agricultural Association continues towards the goal of reaching a binding agreement with the State by April 2024.	54+

City Council Action:

Council consensus was to receive a presentation from staff with a schedule of the City’s commitments include in the 6th Cycle Housing Element as part of the 2023 City Council Goals and Priorities Workshop to receive subsequent updates moving forward.

City-Owned Sites	June 2022 – Completed Phase I studies (Programs 1H/3B) that demonstrated feasibility for 7 lower income units on two City-owned sites (10 th and 28 th St).	7
	Total Lower Income Units – Approved Projects + Public Sites	73

The remaining 40 lower income units (of 113 lower income unit total) are planned to occur as follows:

	Additional Strategies Towards Production of Lower Income Units	Lower Income Units
Accessory Dwelling Units	Phase II feasibility studies – (Programs 1K/2A): The City must process an ordinance in consideration of feasibility information from the Phase II studies to establish incentives for property owners to create low income ADUs on sites that allow residential use.	15
North Commercial Zone	Phase II feasibility studies – (Programs 1A/1K/1I): The NC zone allows 20 dwelling units per acre (du/ac) and adequate capacity for at least 22 lower income units. The City must process an ordinance in consideration of collected feasibility information to incentivize property owners to develop at least 22 lower income units on specified Housing Element sites.	22+
Professional Commercial Zone	Phase II feasibility studies – (Programs 1B/1K/1I): The Professional Commercial (PC) zone allows 20 du/ac and adequate capacity for at least 3 lower income units. The City must process an ordinance in consideration of collected feasibility information to incentivize property owners to develop at least 3 lower income units on specified Housing Element sites.	3+
	Capacity on Privately-Owned Sites to Meet RHNA Target	40

The adopted Housing Element assigned a specified number of lower income units to properties in the NC and PC zones. Per State law, the City must maintain sufficient capacity to meet the site-specific number of units as necessary to meet a total of 113 lower income units as described above. State law imposes penalties if the City’s lower income unit capacity is reduced. Exposure to penalties can be avoided by the City maintaining adequate sites with sufficient density to meet the City’s 6th Cycle RHNA. The “Phase II studies”, which are the subject of this report, demonstrate that the City has sufficient capacity and that the City can increase the feasibility for lower income housing development in the current market by making additional incentives available to property owners.

The Phase II housing studies were prepared by two consultant teams, Stephen Dalton Architects (SDA) and Keyser Marston Associates, Inc. (KMA) to identify potential sizing and policy options that can increase financial feasibility in the current market and incentivize property owners to pursue affordable housing on small sites and non-vacant lots in the sites inventory. Similar feasibility and policy options were explored for additional opportunity sites in the commercial and multi-unit zones. The information collected and analyzed addresses the adopted Housing Element commitments to:

- Complete Housing Element Program 1K studies demonstrating the NC and PC sites, including non-vacant sites and “small sites” less than one-half acre in size, are feasible housing sites.
- Facilitate implementation of Housing Element Program 1I by identifying potential incentives for development of lower income units for the City Council to consider and provide direction for the preparation, processing, and adoption of an ordinance per Housing Element commitments; and
- Facilitate implementation of Housing Element Programs 1C and 1D by studying housing development potential on additional opportunity sites in the Central Commercial (CC) Zone, Medium Density Residential South (RM-South) Zone, and Del Mar Plaza Specific Plan, including

consideration of whether to use a new overlay zone to limit incentives to site-specific locations.

The purpose of this report is to share the study findings and seek Council direction on next steps for preparation of an ordinance with incentives for affordable housing projects (Program 1I). New incentives for affordable housing projects can be created by amending the applicable base zones or by creating a new overlay zone (i.e., Program 1D). The data collected will also be helpful for future implementation decisions if the City ends up in a position where additional unit capacity must be identified and timely implemented to meet State law.

DISCUSSION:

Site-specific concepts and feasibility information was provided for the following six locations:

	Location	Lot Size	Zone	Site-Study Scenarios	Housing Element Sites Inventory or Additional Site	Small Site	Non-Vacant Site
1	807 Camino del Mar	0.30 ac	PC	PC-1, PC-2, PC-3	Housing Element Site	Yes	Yes
2	2236 Jimmy Durante Boulevard	0.42 ac	NC	NC-1 and NC-2	Housing Element Sites	Yes	Vacant
	2148 Jimmy Durante Boulevard	0.38 ac				Yes	Yes
3	APN: 300-172-13 (10th Street/CDM)	0.22 ac	CC	CC-1, CC-2, CC-3	Additional sites	Yes	Vacant
	APN: 300-172-14 (10th Street/CDM)	0.22 ac				Yes	Vacant
4	2010 Jimmy Durante Boulevard	2.12 ac	NC	2010 JDB-1	Housing Element Site	No	Yes
5	APN: 300-321-17 (4th St/CDM/Stratford)	2.23 ac	RM-South	RMS-1	Additional site	No	Yes
6	Del Mar Plaza 1555 Camino del Mar (15th Street/CDM)		Plaza Specific Plan	PSP-1	Additional site	No	Yes

The site-specific studies prepared by SDA are included in Attachment A. These concepts are not intended as prospective architectural designs, rather, each site study identifies the general footprint for potential affordable housing projects that can be designed to meet the State’s affordable housing density bonus law (Government Code Section 65915). State law requires that local jurisdictions allow an increase in the total number of units allowed on a lot (“bonus units” above the baseline number of units permitted per the applicable base zone) for a project that provides a specified percentage of units that are restricted by household income level.

The SDA studies were used by KMA to prepare financial models to test the economic viability of the potential affordable housing projects. KMA’s economic analysis (Attachment B) considered various factors related to the development of affordable housing (i.e., construction costs, ongoing operating costs, and whether the market rate land value is high enough to offset the development cost) and estimated the feasibility. For reference, lower income households earn no more than 80% of the San Diego County Area Median Income (AMI), which corresponds to a maximum income of \$72,900 for a one-person household. KMA also collected data related to land acquisition costs, development costs, market rents,

and typical developer/property owner return expectations. Data sources include CoStar Group, Multiple Listing Service (MLS), PricewaterhouseCoopers (PWC), Real Estate Research Corporation (RERC), and recent project experience with comparable affordable housing development.

The following is a summary of the financial feasibility for site-specific concepts that were studied for sites in the PC zone and NC zone that are identified in the Housing Element to meet the lower income unit RHNA:

807 Camino del Mar (PC zone)

The Housing Element relies on this small, non-vacant site for a capacity of one lower income unit. Three concepts were studied to consider incentives that could increase the financial feasibility and the number of affordable units on this lot. The concepts include a density range of 20-97 dwelling units per acre (du/ac), which is equivalent to a range of 6-29 units on this lot and evaluate scenarios with and without a commercial component. The main takeaways are:

- To yield additional affordable units on this site, it would be necessary to allow increased density and building height and a commercial component (i.e., retaining some existing commercial use).
- The existing zoning (PC zone) can accommodate at least one lower income unit via a 9-unit density bonus project consistent with the Housing Element. The incentives likely to be requested for a density bonus project would be increases in height, Floor Area Ratio (FAR), and lot coverage.
- Due to current market conditions, if site-specific development standard modifications to increase density and height are implemented it would significantly increase project feasibility and result in a potential net capacity increase.
- KMA estimates high financial feasibility for a 29-unit project scenario (including three affordable units) if development standards are modified to allow three stories (35 foot height) and the project includes a small commercial component (2,535 sf). A base density of 62-63 du/ac would be required to accommodate this project. See PC-3 study in Attachments A and B.
- Future Council action could facilitate development of two additional units on this site, for a total of three affordable units.

2236-2148 Jimmy Durante (NC zone)

The Housing Element relies on these two “small sites” located in the floodplain for a capacity of one affordable unit per lot. Two concepts were studied to consider incentives that can increase the feasibility if the sites are consolidated and developed. The concepts include a density range of 20-35 du/ac, which is equivalent to a project with 16-44 units at this location. The main takeaways are:

- The existing zoning (NC zone) can accommodate at least two lower income units via a 24-unit density bonus project consistent with the Housing Element. The incentives likely to be requested for a density bonus project would include increases in building height, FAR, and lot coverage.
- Due to current market conditions, if the City facilitates lot consolidation and site specific modifications to increase the allowable density and height it would significantly increase project

feasibility and result in a potential net capacity increase of two additional very low income units.

- KMA estimates high financial feasibility for a 35-unit project scenario (including four affordable units) if development standards are modified to allow three stories (35 ft height) and the project includes a small commercial component (5,376 sf). A combined sites base density of 28-29 du/ac would be required to accommodate this project. See NC-2 study in Attachments A and B.
- Future Council action could facilitate development of two additional affordable units on this site, for a total of 4 affordable units.

2010 Jimmy Durante (NC zone)

The Housing Element relies on this site that is located in the floodplain for capacity of eight affordable units. The concept studied identifies that adding housing at a density of 20 du/ac on the site, in addition to the existing recently renovated office development (known as “The Bungalows”), would achieve a positive financial surplus. The main takeaways are:

- The existing zoning (NC zone) can accommodate at least eight lower income units via a 42-unit density bonus project. The incentives likely to be requested for a density bonus project would be increases in building height, lot coverage, accommodation of the existing non-conforming FAR, and allowance to further expand to accommodate affordable housing.
- KMA estimates a positive financial surplus for a 42-unit project (including eight affordable units) that maintains the existing commercial office component (43,930 sf), which SDA estimated would most likely need to be accommodated in a new residential building with four stories (45 feet) in order to meet the site-specific unit need per the Housing Element and floodplain requirements. See 2010 JDB-1 study in Attachments A and B.
- Allowing the property owner to add residential development to the existing office development meets the identified Housing Element capacity for this site.

The following were studied for their potential as additional opportunity sites per the Housing Element:

Assessor Parcel Numbers (APNs): 300-172-13 and 300-172-14 (10th Street/CDM) – CC zone

These adjacent vacant sites are located directly across the street from the Del Mar Civic Center. The sites are not relied upon to meet the City’s 6th Cycle RHNA, but have been identified as opportunity sites for future affordable housing. The sites are located in the Central Commercial (CC) zone, which Housing Element Program 1C identifies will be amended by April 2024 to allow a base density of 20 du/ac to create additional site capacity for future housing cycles. The main takeaways are:

- The CC zone, if amended to allow 20 du/ac (per Housing Element Program 1C), could accommodate a 14-unit density bonus project. However, this would result in underutilization of the site, and as a result has a relatively low financial feasibility.
- Two additional concepts at a base density of 55 du/ac were evaluated for the potential to increase financial feasibility and incentivize affordable housing at this location. The incentives likely to be requested for a density bonus project would include increases in allowable building height, FAR,

and lot coverage.

- KMA estimates high financial feasibility for an 83-unit project (including four affordable units) at a base density of 55 du/ac that includes a small commercial component (3,516 sf) and an allowance for two-story height on Camino del Mar (25 ft) and three stories (35 ft) on the lower grade that slopes down to the west along 10th Street. See CC-3 study in Attachments A and B.

APN: 300-321-17 (4th Street/CDM/Stratford) – RM-South zone

The RM-South zone is not currently relied upon to meet the City’s 6th Cycle RHNA. This zone has several existing sites with multiple dwelling unit development that were identified as potential opportunity locations for future housing development. A hypothetical site concept was studied for a 100-unit density bonus project that could be used as an example comparable to the existing Los Arboles (97 units) and Del Mar Woods (126 units) complexes in the RM-South zone and existing multi-unit sites in other zones. The main takeaways are:

- Amendment of the RM-South zone to allow a density of 30 du/ac would not be economically feasible for a property owner to pursue a tear down and replacement project.
- KMA identified that the base density would need to be increased to an undetermined level above 45 du/ac to accommodate the addition of new units in addition to the existing development in order to establish economic feasibility in the current market. KMA identified that the City could utilize the Affordable Housing Overlay Zone and/or the Accessory Dwelling Unit incentive program to better implement a feasible strategy to create lower income units in this type of site context.

1555 Camino del Mar (15th Street/CDM) – Del Mar Plaza Specific Plan

The Del Mar Plaza is not currently relied upon to meet the City’s 6th Cycle RHNA. This existing commercial center is subject to the Del Mar Plaza Specific Plan. A hypothetical scenario for a 14-unit project, including three affordable housing units, created through conversion of existing commercial space was evaluated. The main takeaways are:

- Addition of a 14-unit affordable housing project at the Del Mar Plaza through conversion of existing commercial office, restaurant, or retail would not be economically feasible.
- Additional incentives would need to be made available to facilitate financial feasibility by amending the Del Mar Plaza Specific Plan to assign an allowable base density and/or incentives as needed to facilitate a density bonus project and incentivize creation of lower income units at this location.

While the studies did not analyze the housing potential for hotel sites (due to funding constraints), conversion of existing visitor commercial space on hotel sites would similarly be infeasible to the findings of the Del Mar Plaza study. Incentives to facilitate the addition of small dwelling units, without any reduction of visitor accommodations, would be needed to establish feasibility for housing on hotel sites.

HOUSING IMPACT STATEMENT:

The Housing Element identifies adequate capacity (eight sites) to produce at least 25 lower income units in the NC and PC zones to meet the City’s RHNA, which was confirmed by the studies (see table below):

	Housing Element Site		Zone	Lower Income Unit Target	Relationship to Phase II Studies
1.	2002 Jimmy Durante Blvd		NC	6 units	Non-vacant site similar to NC-2 and 2010 JDB-1 studies
2.	2010 Jimmy Durante Blvd		NC	8 units	Phase II 2010 JDB-1 study identifies the addition of housing to the existing commercial development is financially feasible in current market to meet RHNA
3.	2120 Jimmy Durante Blvd		NC	4 units	Non-vacant site similar to NC-2 and 2010 JDB-1 studies
4.	2126 Jimmy Durante Blvd		NC	2 units	Non-vacant site similar to NC-2 and 2010 JDB-1 studies
5.	2148 Jimmy Durante Blvd		NC	1 unit	Phase II NC-2 study recommends consolidation of sites, density increase and site-specific incentives for a project with at least 4 lower income units (2 units above RHNA target)
6.	2236 Jimmy Durante Blvd		NC	1 unit	
7.	807 Camino del Mar		PC	1 unit	Phase II PC-3 study recommends a density increase and site-specific incentives for a project with at least 3 lower income units (2 units above RHNA target)
8.	853 Camino del Mar		PC	2 units	Larger non-vacant site similar to PC-3 study

The main takeaway from the Phase II studies is that accommodation of a three-story height limit (35 feet) and floor area ratio (FAR) of at least 1.0 will be needed to facilitate lower income unit production in the current market on the identified Housing Element sites. FAR is the relationship between the total amount of floor area within buildings on the site, or total amount of building area that is allowed on a lot, and the total area of the lot on which the development is located. As FAR increases it can accommodate more dense construction on a lot. The findings of the consultant studies are generally consistent with:

- Prior input from property owners in the NC and PC zones indicating that modification of the development standards is needed to develop lower income housing per the Housing Element (i.e. FAR, lot coverage, parking, and height to accommodate three stories and floodplain design).
- State law provisions for increased FAR in multi-dwelling unit and mixed use zones adopted in 2021 (SB 478), which require the City accommodate an FAR of at least 1.0 for projects with 3-7 units and an FAR of at least 1.25 FAR for projects with 8-10 units.
- State law provisions for increased height and density adopted in 2022 (i.e., AB 2011) to accommodate lower income unit production in commercial zones. AB 2011 provides for eligible affordable housing projects (meeting construction labor-related criteria) with frontage on Camino del Mar in the CC and PC zones to utilize a 45 foot height/density of 20-50 du/ac and projects on Jimmy Durante Blvd in the NC zone to utilize a 35 foot height/density of 20-30 du/ac.
- Standards in commercial zones in other North County coastal cities in the San Diego region:
 - Solana Beach – General Commercial “C” zone allows a 1.2 FAR and 35 feet and Special Commercial “SC” zone allows 1.0 FAR and 35 feet

- Encinitas - “GC” zone allows 1.0 FAR and unspecified height that may be modified or lowered “to maintain a reasonable portion of the significant views enjoyed by nearby properties.”

The City Council is asked to provide direction for future consideration of an ordinance with affordable housing incentives by December 2023 (Housing Element Program 1I). The City can address this by amending the NC and PC zones or utilize an overlay zone to tailor and apply incentives specific to the identified Housing Element sites. At a minimum, the City must demonstrate that it continues to maintain adequate sites to meet its RHNA and implement its adopted housing strategy for the 6th Cycle Housing Element.

ATTACHMENTS:

Attachment A – SDA Report and Site-Specific Zoning/Architectural Concepts
Attachment B – KMA Economic Study

Del Mar Affordable Housing Site Specific Studies – Phase II

PREPARED BY STEPHEN DALTON ARCHITECTS

IN COOPERATION WITH THE PLANNING AND COMMUNITY DEVELOPMENT DEPARTMENT OF THE CITY OF
DEL MAR

JANUARY 18, 2022

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I. INTRODUCTION

This study evaluates various zones and properties for associated potential to provide affordable housing via multi-dwelling unit development. The sites studied include a combination of sites that were identified to fulfill a portion of the City’s share of regional housing needs and additional affordable housing opportunity sites for the 6th Cycle Housing Element (years 2021-2029). The site locations listed in the Housing Element sites inventory have existing development potential to create affordable housing. The additional opportunity sites that were studied are locations where legislative actions would be needed to facilitate the type of multi-dwelling unit development concepts being studied.

To determine the development potential and feasibility for multi-dwelling unit affordable housing, a site-specific zoning assessment and set of architectural concepts were prepared for each site. Various multi-dwelling unit scenarios were evaluated for their development potential at six site locations. Three sites were selected from the Housing Element sites inventory and three hypothetical sites were selected as additional opportunity locations as identified in Housing Element Programs 1C (Central Commercial (CC) zone), 1D (Affordable Housing Overlay Zone), and 1I (Streamlining and Incentives).

Summary of Site-Specific Multi-Unit Development Studies:

Six site-specific studies were prepared including three concepts that identify existing development capacities in the Professional Commercial (PC) and North Commercial (NC) zones using a density bonus; and three concepts that explore potential housing capacities in the Central Commercial (CC), RM-South, and Del Mar Plaza Specific Plan (PSP) zones.

The following locations are sites that were identified in the Housing Element sites inventory:

- **807 Camino del Mar:** Lot on east side of Camino del Mar (south of City Hall)
APN: 300-222-33

The 0.30-acre site is designated and zoned Professional Commercial in the City of Del Mar Community Plan (General Plan) and Zoning Code. This site is less than one half acre in size, which means it is considered by the State to be a “small site”.

- **2148+2236 Jimmy Durante:** Adjacent lots on west side of Jimmy Durante Blvd
APN: 299-100-30 & 299-100-49

These parcels are a combined 0.8 acres in size and designated North Commercial in the City of Del Mar Community Plan (General Plan) and Zoning Code. This site is located within the Floodplain Overlay Zone and the Lagoon Overlay Zone. Individually these are “small sites” that are less than one half acre in size; however, this concept explores the potential for affordable housing when the two adjacent sites are developed as one project.

- **2010 Jimmy Durante:** Lot on west side of Jimmy Durante Blvd
APN: 300-093-17

The 2.12-acre site is designated and zoned North Commercial in the City of Del Mar Community Plan (General Plan) and Zoning Code. This site is located within the Floodplain Overlay Zone and the Lagoon Overlay Zone. This concept explores housing potential on a large site that is developed with existing non-conforming commercial development.

Development potential at the following locations was studied per the Housing Element Programs 1C and 1D as additional affordable housing opportunity sites:

- **CC zone sites:** Adjacent vacant lots across 10th Street from City Hall
APN: 300-172-13 & 300-172-14

This concept reflects a potential scenario that would be available once Housing Element Program 1C is implemented to allow housing in the CC zone at a density of 20 dwelling units per acre. These parcels are a combined 0.44 acres in size and designated Central Commercial in the City of Del Mar Community Plan (General Plan) and Zoning Code.

- **RM-South zone site:** Lot in the RM-South zone

This concept is not representative of a specific property in the RM-South zone. It is a hypothetical scenario of an existing multi-unit development that is non-conforming, which is representative of the existing context on several properties in the RM-South zone. The site studied is designated and zoned Medium Density Mixed Residential - South (RM-South) in the City of Del Mar Community Plan (General Plan) and Zoning Code.

- **Del Mar Plaza site:** Upper Level Areas “B” and “C” of Del Mar Plaza
APN: 300-093-17

This hypothetical concept evaluates the potential for conversion of a small portion of the existing commercial office/retail development that occupies Areas “B” and “C” in the easterly portion of the Del Mar Plaza above street level (plaza level). The site is zoned Plaza Specific Plan (PSP) in the City of Del Mar Community Plan (General Plan) and Zoning Code. It is considered a housing opportunity site per Housing Element Program 1D.

Assumptions Factored into the Site-Specific Studies:

Each site-specific concept studied explores the potential for affordable housing development under a scenario that utilizes the State law affordable housing density bonus. Some of the scenarios included commercial services/office/retail component in addition to residential to help test site constraints and economic feasibility. The following assumptions were factored into the site-specific studies as further described below:

These studies assumed a maximum state density bonus option under each site-specific scenario. They achieve the highest density bonus (50%) with the fewest restricted units, as is consistent with current private development trends.

As a practical matter, the maximum density bonus is limited by the current base zone density of each site per the Del Mar Municipal Code (DMMC) Title 30 (Zoning) and can only achieve a 50% bonus based off what is currently allowable. The studies explored various incentives to increase base density as a potential option in accordance with the City's Housing Element.

For each site-specific concept prepared, the development standards (i.e. square footage, height, setbacks, and parking), unit count, unit mix, and area tabulations are identified. Additionally, plan diagrams are provided to test fit the programmatic elements with each site. Based on the conceptual building diagrams, a generalized height and massing is established. It is important to note that the site-specific study does not represent a specific project design. Instead, it is a conceptual massing study to determine an overall scale of a potential affordable housing project.

Additional and separate economic analysis and financing strategies were prepared by Keyser Marston Associates (KMA) utilizing the architectural concepts and prototypes identified in these site-specific studies.

Zoning Assessment Approach:

The zoning assessment considered the development standards applicable to the parcels as well as the flexibility provided for by State law to accommodate production of affordable housing (i.e. State Density Bonus law). In using this approach, the zoning assessment considered the respective development size (i.e. height, floor area ratio, and lot coverage), the relationship to existing development on adjacent properties, and parking needs. The zoning assessment also factored in design requirements applicable to the coastal zone as needed for consistency with the Coastal Act

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(i.e. protection of public scenic views and protection from potential hazards such as projected flooding and sea level rise) and applicable Federal and State floodplain-related design requirements.

Parking is one development standard where the local standards significantly deviate from the State standard that is applied to affordable housing development projects. The City of Del Mar's standard parking requirements (Del Mar Municipal Code Chapter 30.80) are not specific to affordable housing and do not factor in the lower parking demand specific to this population. By comparison, the State mandated parking ratios for affordable housing are based on parking studies that account for the lower parking demand associated with lower income housing units, and result in ratios that are lower than the City's parking ratios. Because parking is a significant cost driver for affordable housing projects, the State law trend has been to require further decreases and exemptions for housing development. The State's density bonus parking standards were utilized for the site-specific studies. In addition to reduced parking ratios, State Density Bonus law provides incentives for further reductions in parking.

All of the locations studied are within a quarter of a mile of a transit stop for the 101-bus line. While the bus line is not currently operating at the frequency for a parking exemption, a future increase in frequency along this route is consistent with the SANDAG regional plan. This could result in the future elimination of parking requirements consistent with the future condition under AB-2097.

A comparative chart of State affordable and Del Mar parking ratios is provided below:

	STATE AFFORDABLE	DEL MAR
TYPE	RATIO (SPACES PER UNIT)	RATIO (SPACES PER UNIT)
1-BR	1	1
2-BR	1.5	2
3-BR	1.5	2
GUEST	N/A	1/4

II. PC-ZONE SITE

Site-Specific Studies PC-1, PC-2, PC-3

Context:

The 0.30-acre site at 807 Camino del Mar is currently occupied by a one-story commercial building with off-street surface parking. It is at the intersection of Camino del Mar and 8th Street, on the east side of Camino del Mar and north side of 8th Street. There are existing two-story commercial buildings located to the north and east of the site. Across the street to the northwest a two-story commercial building is built into a slope with the second floor fronting the street on the Camino del Mar side. Directly across the street to the west is a scenic ocean view across Shores Park (public park). The site is within a quarter of a mile of a stop for the 101-bus line.

Zoning:

This site is designated for Professional Commercial (PC) in the Community Plan and Zoning Code, which allow multiple dwelling unit uses. The PC zone development standards for residential projects are specified in DMMC Chapter 30.25. The site is also located in the Coastal Overlay Zone.

Project Scope:

Site-specific study PC-1 considers a scenario using current City zoning and State density bonus law to achieve a total unit count of 9 units, with 1 of these units provided for very low-income tenants. This scenario was selected because it achieves the highest density bonus (50%) with the fewest restricted units, as is consistent with current private development trends. Under this scenario, the potential for a mixed-use project that includes both residential and commercial development was studied. Including a mixed-use element in the project fits with the character of Camino Del Mar and helped to make the project viable according to KMA's economic analysis. Parking, commercial space, and an accessible unit would be located on the ground floor and the remaining 8 units would be on the second floor. Upon evaluation by KMA, the project was determined to be financially infeasible despite providing the maximum allowable number of units on site per State density bonus. It was concluded that a density of 20 DU/AC would not be sufficient, and an additional study (PC-2) was conducted to determine a more appropriate density.

Site-specific study PC-2 modifies PC-1 by increasing the City's base density to 35 du/ac and eliminating the commercial use to achieve a total unit count of 16. Upon evaluation by KMA, eliminating the commercial use was determined to make the project financially infeasible.

Site-specific study PC-3 sought to determine a point where financial feasibility was achieved by increasing the City's base density to 62 du/ac, increasing the height limit to three stories, and reintroducing a commercial use. It achieves a total unit count of 29 units, with 3 affordable units, and provides 2,535 sf of commercial space.

Development Standards:

Following are the development standard details for this site-specific max density bonus project scenarios:

	DMMC	Density Bonus Studies		
		PC-1	PC-2	PC-3
Lot Size	6,000 SF	0.3 acre (13,068 SF)		
Unit Count	6	9	16	29
Average size of units	N/A	747 SF	559 SF	557 SF
Total Square footage	7,841 SF	14,501 SF	17,322 SF	16,150 SF
Floor Area Ratio	60%	120%	130%	220%
Lot Coverage	75%	65%	73%	75%
Height	26 FT	30 FT	30 FT	35 FT

Parking Analysis:

Site-specific study PC-1 would require 10 residential and 8 commercial parking spaces to meet the State's minimum affordable parking requirement of 18 spaces for the project. It would accommodate 15 parking spaces, with residential parking assigned, on-site and could utilize an additional 3 spots in the city hall parking lot for additional commercial parking.

A comparative parking rates table for PC-1 is provided below:

DEVELOPMENT CRITERIA - SCENARIO PC-1			REQUIRED PARKING	SCENARIO PC-1 PARKING
USE	QUANTITY	RATIO		
STUDIO		1	0	0
1-BR	7 DU	1	7	7
2-BR	2 DU	1.5	3	3
GUEST		N/A	0	0
COMMERCIAL	2,300 SF	1/300 GSF	8	5
TOTAL CARS			18	15

Site-specific study PC-2 would require 17 residential parking spaces to meet the State's minimum affordable parking requirement for the project. It would accommodate all of these spaces on-site. A comparative parking rates table for PC-2 is provided below:

DEVELOPMENT CRITERIA - SCENARIO PC-2			REQUIRED PARKING	SCENARIO PC-2 PARKING
USE	QUANTITY	RATIO		
STUDIO	9 DU	1	9	9
1-BR	5 DU	1	5	5
2-BR	2 DU	1.5	3	3
GUEST		N/A	0	0
TOTAL CARS			17	17

Site-specific study PC-3 would require 31 residential and 9 commercial parking spaces to meet the State's minimum affordable parking requirement of 40 spaces for the project. It would accommodate 17 spaces on-site, which would be 23 spaces below the current state minimum. This study was designed anticipating a future major transit stop within a half mile of the site. Following

AB-2097, this would allow reduced parking ratios and bring the on-site parking requirement down to 9 spaces total. A comparative parking rates table for PC-3 is provided below:

DEVELOPMENT CRITERIA - SCENARIO PC-3			REQUIRED PARKING	SCENARIO PC-3 PARKING
USE	QUANTITY	RATIO		
STUDIO	17 DU	1	17	17
1-BR	8 DU	1	8	0
2-BR	4 DU	1.5	6	0
GUEST		N/A	0	0
COMMERCIAL	2,535 SF	1/300 GSF	9	0
TOTAL CARS			40	17

Incentives:

Each of the three scenarios tested anticipates that a project at this location will need to use incentives and waivers via a State density bonus project to allow the project to deviate from, or eliminate, development standards that would otherwise make development of the project infeasible (financially or physically).

- Site-specific study PC-1 anticipates a density bonus project proposing two incentives, one for height and one for FAR. Additionally, to address required parking, it suggests a potential incentive from the City of Del Mar to reduce the required off-street parking and/or facilitate use of parking at the Civic Center which provides additional parking available to the public off-site in proximity to the project.
- Site-specific study PC-2 considers a potential increase of the zone density up to 35 du/ac. It also accounts for a project proposing two incentives, one for height and one for FAR.
- Site-specific study PC-3 considers a potential increase of the zone up to 62 du/ac. It also accounts for a project proposing two incentives, one for height and one for FAR.

As shown above, an increase in allowable density beyond that of the current zone should be considered as a potential incentive that the City could provide per Housing Element Program 11 as necessary to meet its lower income unit obligations for the 6th Cycle Housing Element. This could be implemented as a change to the base zone density for the zone as a whole or as a site-specific accommodation to increase the allowable number of units on this site such as implementation of Del Mar Housing Studies
 January 18, 2022

an Affordable Housing Overlay Zone (Housing Element Program 1D). Use of a zone amendment to facilitate an affordable housing project at this location would specify in the base zone or overlay zone that a residential project meeting the City's desired quantity of units, affordability level, and other specified parameters is an allowed use at this location.

III. NC-ZONE SITE

Site-Specific Studies NC-1, NC-2

Context:

The Housing Element identifies 2148 and 2236 Jimmy Durante Blvd as potential sites for lower income housing. Individually, the sites are each less than one half acre in size. The combined site at 2148 and 2236 Jimmy Durante is made up of one 0.38-acre lot and one 0.42-acre lot for a combined total lot size of 0.8 acres in a scenario that contemplates the sites combined into one density bonus project.

The lot at 2148 is currently occupied by a one-story commercial building and the adjacent lot at 2236 is currently vacant. Under the scenario studied, the lots would need to be consolidated into a single lot through processing of a lot line adjustment (Boundary Adjustment/Administrative Coastal Development Permit) from the City of Del Mar.

The site is located at the intersection of Jimmy Durante Blvd and San Dieguito Dr, on the west side of Jimmy Durante Blvd and south side of San Dieguito Dr. To the north is the San Diego Lagoon/River valley and to the south is a lot with one-story commercial development. Across the street to the east is a gravel surface parking lot. The site is within a quarter of a mile of a stop for the 101-bus line.

Zoning:

This site is designated for North Commercial (NC) in the Community Plan and Zoning Code which allow multiple dwelling unit uses. The NC zone development standards for residential projects are identified in DMMC Chapter 30.24.

The site is located within the Floodplain Overlay Zone. The site is mapped by the Federal Emergency Management Agency (FEMA) as a special flood hazard area that is subject to river flooding (Federal Insurance Rate Map Zone AE); however, through adaptive development design the projected flood risk can be significantly reduced. Development in this location will require that the first-floor level be elevated above the Base Flood Elevation (BFE), which would be approximately 9 feet above the existing grade elevation on this site. Per DMMC Section

30.24.030(C), development shall be sited and designed, including elevation and floodproofing, to minimize flood damage and avoid flood hazards, including those from projected sea level rise and flooding over the lifetime of the structure.

This site is located within the Lagoon Overlay Zone, which means that a Conditional Use Permit (CUP) would typically be required for proposed development.

This site is located in the Coastal Overlay Zone, which means a Coastal Development Permit would apply.

Project Scope:

Site-specific study NC-1 considers a scenario using State density bonus law to achieve a total unit count of 24 units, with 3 of these units provided for very low-income tenants. This scenario was selected because it achieves the highest density bonus (50%) with the fewest restricted units, as is consistent with current private development trends.

Common areas such as the lobby would be located on the ground floor and would need to be designed in compliance with the required floodproofing construction design measures. The remainder of the ground floor would be used for parking and commercial space. Including a mixed-use element in the project fits with the character of Jimmy Durante Blvd at this location and helped to make the project viable according to KMA's economic analysis. The 24 residential units would be raised above the floodplain BFE by being located on the second and third floors. Upon evaluation by KMA, the project was determined to be financially infeasible despite providing the maximum allowable number of units on site per State density bonus. It was concluded that a density of 20 DU/AC would not be sufficient, and an additional study (NC-2) was conducted to determine a more appropriate density.

Site-specific study NC-2 modifies NC-1 by testing an increase in the City's base zone density to 28 du/ac to achieve a total unit count of 35, with 4 affordable units. Its first and second floors are the same layout as NC-1 and the additional ten units are added on a third floor, above the double height commercial space running along Jimmy Durante Blvd.

Development Standards:

Following are the development standard details for this site-specific density bonus project scenario:

	DMMC	Density Bonus Project	
		NC-1	NC-2
Lot Size	6,000 SF	0.8 acre (34,848 SF)	
Unit Count	16 units	24 units	35 units
Average size of units	N/A	593 SF	605 SF
Total Square footage	10,455 SF	33,618 SF	21,162 SF
Floor Area Ratio	30%	100%	120%
Lot Coverage	40%	45%	84%
Height	26 FT	36 FT	35 FT

Parking Analysis:

Site-specific study NC-1 would require 25 residential and 18 commercial parking spaces on site to meet the State's minimum affordable parking requirement of 43 spaces for the project. It currently accommodates 43 spaces on-site. A comparative parking rates table for NC-1 is provided below:

DEVELOPMENT CRITERIA - SCENARIO NC-1			REQUIRED PARKING	SCENARIO NC-1 PARKING
USE	QUANTITY	RATIO		
STUDIO	6 DU	1	6	6
1-BR	16 DU	1	16	16
2-BR	2 DU	1.5	3	3
GUEST		N/A	0	0
COMMERCIAL	5,212 SF	1/300 GSF	18	18
TOTAL CARS			43	43

Site-specific study NC-2 would require 37 residential and 18 commercial parking spaces to meet the State’s minimum affordable parking requirement of 55 spaces for the project. It would accommodate 43 spaces on-site, which would be 12 spaces below the current state minimum. This study was designed anticipating a future major transit stop within a half mile of the site. Following AB-2097, this would allow reduced parking ratios and bring the on-site parking requirement down to 18 spaces total.

A comparative parking rates table for NC-2 is provided below:

DEVELOPMENT CRITERIA - SCENARIO NC-2			REQUIRED PARKING	SCENARIO NC-2 PARKING
USE	QUANTITY	RATIO		
STUDIO	10 DU	1	10	10
1-BR	21 DU	1	21	21
2-BR	4 DU	1.5	6	6
GUEST		N/A	0	
COMMERCIAL	5,376 SF	1/300 GSF	18	6
TOTAL CARS			55	43

Incentives:

Each of the scenarios tested anticipates that a project at this location will need to use incentives and waivers via a State density bonus project to make development of the project feasible (financially or physically).

- Since this project requires the use of contiguous parcels, there is an opportunity for the City to streamline the lot line adjustment (Boundary Adjustment/Administrative Coastal Development Permit) approval action required for consolidation into a single lot. The Conditional Use Permit (CUP) required for this site due to its location in the Lagoon Overlay Zone could also be incentivized with streamlined processing or a permit exemption.
- Site-specific study NC-1 anticipates the 24-unit project scenario would likely need three incentives height, FAR, and lot coverage.

- Site-specific study NC-2 considers a potential increase of the base zone density to 28 du/ac. This scenario would likely need to utilize the same incentives of height, FAR, and lot coverage as the NC-1 scenario.

As shown above, an increase in allowable density beyond that of the current zone should be considered as a potential incentive that the City could provide per Housing Element Program 1I as necessary to meet its lower income unit obligations for the 6th Cycle Housing Element. This could be implemented as a change to the base zone density for the zone as a whole or as a site-specific accommodation to increase the allowable number of units on this site such as implementation of an Affordable Housing Overlay Zone (Housing Element Program 1D). Use of a zone amendment to facilitate an affordable housing project at this location would specify in the base zone or overlay zone that a residential project meeting the City's desired quantity of units, affordability level, and other specified parameters is an allowed use at this location.

IV. 2010 JIMMY DURANTE BLVD SITE

Site-Specific Study 2010 JDB-1

Context:

The Housing Element identifies 2010 Jimmy Durante Blvd as a potential site for lower income housing. The site at 2010 Jimmy Durante is 2.12 acres. It is currently occupied by a two-story commercial building surrounded by surface parking.

The site is located on the west side of Jimmy Durante Blvd and south of the San Diego Lagoon/River valley. The lots neighboring the site contain one- and two-story commercial developments. The site is within a quarter of a mile of a stop for the 101-bus line.

Zoning:

This site is designated for North Commercial (NC) in the Community Plan and Zoning Code which allow multiple dwelling unit uses. The NC zone development standards for residential projects are identified in DMMC Chapter 30.24.

The site is located within the Floodplain Overlay Zone. The site is mapped by the Federal Emergency Management Agency (FEMA) as a special flood hazard area that is subject to river flooding (Federal Insurance Rate Map Zone AE); however, through adaptive development design the projected flood risk can be significantly reduced. Development in this location will require that the first-floor level be elevated above the Base Flood Elevation (BFE), which would be approximately 10 feet above the existing grade elevation on this site. Per DMMC Section 30.24.030(C), development shall be sited and designed, including elevation and floodproofing, to minimize flood damage and avoid flood hazards, including those from projected sea level rise and flooding over the lifetime of the structure.

This site is located within the Lagoon Overlay Zone, which means that a Conditional Use Permit (CUP) would typically be required for proposed development.

This site is located in the Coastal Overlay Zone, which means a Coastal Development Permit would apply.

Project Scope:

Site-specific study 2010 JDB-1 considers a scenario using State law density bonus to achieve a total unit count of 42 units, with 8 of these units provided for low-income tenants. This scenario utilized a 32% density bonus to achieve the City's target of 8 restricted income units for this site. The physical limitations of the existing building and the existing parking on site caused there to be limited space viable for residential development. In response to this situation, the building height was increased from the height limit of 26 ft and 2-stories up to 45 ft and 4-stories to accommodate more units within the viable development area. Due to these limitations the base density of the site was not met, so density bonus was utilized only to gain incentives for the project and achieve the target number of restricted units. Since the study was determined to be financially viable by KMA, no further studies were made.

This project would leave the existing office building on-site for its current use. In addition, a new residential building would be built in the northeast corner of the lot which would provide 42 dwelling units elevated above the floodplain BFE by being located on the second thru fourth floors.

Common areas such as the lobby would be located on the ground floor and would need to be designed in compliance with the required floodproofing construction design measures.

Development Standards:

Following are the development standard details for this site-specific density bonus project scenario:

	DMMC	Density Bonus Project
Lot Size	6,000 SF	2.12 acre (92,347 SF)
Unit Count	43 units	42 units
Average size of units	N/A	588 SF
Total Square footage	27,705 SF ^a	78, 861 SF
Floor Area Ratio	30%	90%

Lot Coverage	40%	42%
Height	26 FT	45 FT

- a. Existing non-conforming structure on site.

Parking Analysis:

Site-specific study 2010 JDB-1 would require 42 residential and 132 commercial parking spaces to meet the State’s minimum affordable parking requirement of 174 spaces for the project. It would utilize the existing parking on-site to provide 120 parking spaces, which would be 54 spaces below the current state minimum. This study was designed anticipating the use of a waiver to address the site’s commercial parking requirement. A comparative parking rates table for 2010 JDB-1 is provided below:

DEVELOPMENT CRITERIA - SCENARIO 2010 JDB-1			REQUIRED PARKING	SCENARIO 2010 JDB-1 PARKING
USE	QUANTITY	RATIO		
STUDIO	42 DU	1	0	0
1-BR		1	42	42
2-BR		1.5	0	0
GUEST	39,537 SF	N/A	0	0
COMMERCIAL		1/300 GSF	132	78
TOTAL CARS			174	120

Incentives:

This project scenario anticipates the use of incentives and waivers via State law density bonus to allow the project to deviate from, or eliminate, development standards that make the project infeasible financially or physically. The 42-unit project would likely need two incentives, one for height and one for FAR. The FAR incentive would need to allow the existing non-conforming FAR to remain and be converted to residential use. The City would also need to allow for new FAR to be created to accommodate a new multi-unit structure with dwelling units. It would also need two waivers for lot coverage and the commercial parking requirement on-site.

V. CC-ZONE SITE

Site-Specific Studies CC-1, CC-2, CC-3

Context:

The Housing Element Program 1C commits to amend the CC zone by April 2024 to allow multiple dwelling unit development at 20 du/ac as part of a mixed-use project. The CC zone site location studied is made up of two 0.22-acre lots for a total lot size of 0.44 acres. These lots are currently vacant. Under the scenario studied, the lots would need to be consolidated into a single lot through processing of a lot line adjustment (Boundary Adjustment/Administrative Coastal Development Permit) from the City of Del Mar.

The site is located at the intersection of Camino del Mar and 10th Street, on the west side of Camino del Mar and south side of 10th Street. Across the street to the north is the Del Mar City Hall. The lot to the west is occupied by the two-story “Les Artistes Inn” and the lot to the south is occupied by a two-story commercial building built into a slope with the second floor fronting the street on the Camino del Mar side. The site is within a quarter of a mile of a stop for the 101-bus line.

Zoning:

This site is designated for Central Commercial (CC) in the Community Plan and Zoning Code. Multiple dwelling unit uses are not currently allowable in the CC zone. The CC zone development standards are identified in DMMC Chapter 30.22.

This scenario was developed in consideration of the City’s commitment to amend the CC zone per Program 1C to allow multifamily developments at a base density of 20 DU/AC in the zone. This planned code amendment action is expected to be completed by April 2024

Project Scope:

Site-specific study CC-1 considers a future scenario using State density bonus law to achieve a total unit count of 14 units, with 2 of these units provided for very low-income tenants. This scenario was selected because it achieves the highest density bonus (50%) with the fewest restricted units, as is consistent with current private development trends. It is contingent on the City zoning code being amended per Housing Element Program 1C to allow a density of at least 20

DU/AC. Upon evaluation, the program elements of this project fit comfortably on this site and do not appear to maximize the site area. The large surface parking lot is indicative of underutilization. It was concluded that a density of 20 DU/AC would not be sufficient, and an additional study (CC-2) was conducted to determine a more appropriate density.

Site-specific study CC-2 modifies CC-1 by increasing the City’s base zone density to 55 du/ac to increase the number of affordable units by exploring a 37-unit project scenario. The CC-2 scenario does not include a commercial component. Upon evaluation by KMA, the unit mix and lack of a commercial component in this scenario was determined to be financially infeasible in the current market.

Site-specific study CC-3 sought to determine a point where financial feasibility was achieved by considering a base zone density of 52 du/ac (a lower density than CC-2), reintroducing a commercial use, and increasing the height to three stories to accommodate the ground floor commercial. CC-3 achieves a total unit count of 35 units, with 4 affordable units, and 3,516 sf of commercial space.

Development Standards:

Following are the development standard details for this site-specific affordable housing project scenario:

	DMMC	Density Bonus Project		
		CC-1	CC-2	CC-3
Lot Size:	6,000 SF	0.44 acre (19,166 SF)		
Unit Count:	9 units ^a	14 units	37 units	35 units
Average size of units:	N/A	504 SF	448 SF	423 SF
Total Square footage:	8,625 SF	7,756 SF	36,588 SF	37,158 SF
Floor Area Ratio:	45% or 2,000 SF ^b	40%	191%	194%

Lot Coverage:	60% or 2,500 SF ^b	25%	76%	79%
Height:	14 FT / 26 FT ^c	14 FT / 25 FT ^c	25 FT / 36 FT ^c	25 FT / 35 FT ^c

- a. At 20 du/ac, per Housing Element Program 1C.
- b. Whichever is greater of the two.
- c. Height above Camino del Mar / Height from grade

Parking Analysis:

Site-specific study CC-1 would accommodate 18 parking spaces on-site, which meets the State’s minimum parking requirement for affordable housing (exceeds the standard by providing 4 extra spaces). A comparative parking rates table for CC-1 is provided below:

DEVELOPMENT CRITERIA - SCENARIO CC-1			REQUIRED PARKING	SCENARIO CC-1 PARKING
USE	QUANTITY	RATIO		
STUDIO	<i>14 DU</i>	1	0	0
1-BR		1	14	14
2-BR		1.5	0	0
GUEST		N/A	0	4
TOTAL CARS			14	18

Site-specific study CC-2 would require 37 spaces to meet the State’s minimum affordable parking requirement for the project. It would accommodate 35 parking spaces on-site and utilize an additional 2 spots in the city hall parking lot for additional resident parking.

A comparative parking rates table for CC-2 is provided below:

DEVELOPMENT CRITERIA - SCENARIO CC-2			REQUIRED PARKING	SCENARIO CC-2 PARKING
USE	QUANTITY	RATIO		
STUDIO	<i>16 DU</i>	1	16	16
1-BR	<i>21 DU</i>	1	21	19
2-BR		1.5	0	0
GUEST		N/A	0	0
TOTAL CARS			37	35

Site-specific study CC-3 would require 35 residential and 12 commercial parking spaces to meet the State’s minimum affordable parking requirement of 47 spaces for the project. It would accommodate 35 spaces on-site, which would be 12 spaces below the current state minimum. This study was designed anticipating a future major transit stop within a half mile of the site. Following AB-2097, this would allow reduced parking ratios and bring the on-site parking requirement down to 12 spaces total. A comparative parking rates table for CC-3 is provided below:

DEVELOPMENT CRITERIA - SCENARIO CC-3			REQUIRED PARKING	SCENARIO CC-3 PARKING
USE	QUANTITY	RATIO		
STUDIO	23 DU	1	23	23
1-BR	12 DU	1	12	12
2-BR		1.5	0	0
GUEST		N/A	0	0
COMMERCIAL	3,516 SF	1/300 GSF	12	0
TOTAL CARS			47	35

Incentives:

Each of the scenarios tested anticipates that a project at this location will need to use incentives and waivers via a State density bonus project to make development of the project feasible (financially or physically). While multi-dwelling unit housing is not an allowed use per the current zone at this location, the scenarios were used to test the feasibility of affordable housing development in a density range of 20-55 dwelling units per acre at this site-specific location.

- Site-specific study CC-1 anticipates the 14-unit project scenario would likely need one incentive for horizontal zoning (in order to build a residential project with no retail component at street level on Camino del Mar).
- Site-specific study CC-2 considers a potential increase of the density up to 55 du/ac. The study anticipates a 37-unit project proposing three incentives for a 22 ft drive aisle width, 76% lot coverage, and 191% FAR. The project would additionally require two waivers for horizontal zoning and height limit (west of Camino del Mar).
- Site-specific study CC-3 modifies the density and introduces a commercial element to the project. CC-3 considers a potential increase of the density up to 52 du/ac. The study

anticipates a 35-unit project proposing three incentives for a 22 ft drive aisle width, 79% lot coverage, and 194% FAR. The project would additionally require two waivers for horizontal zoning and height limit (west of Camino del Mar).

As shown above, an increase in allowable density beyond that of the current zone should be considered as a potential incentive that the City could provide per Housing Element Program 1I as necessary to meet its lower income unit obligations for the 6th Cycle Housing Element. This could be implemented as a change to the base zone density for the zone as a whole or as a site-specific accommodation to increase the allowable number of units on this site such as implementation of an Affordable Housing Overlay Zone (Housing Element Program 1D). Use of a zone amendment to facilitate an affordable housing project at this location would specify in the base zone or overlay zone that a residential project meeting the City's desired quantity of units, affordability level, and other specified parameters is an allowed use at this location.

VI. RM-SOUTH ZONE SITE

Site-Specific Study RMS-1

Context:

The Housing Element Program 1D commits the City to study locations (i.e. RM-South zone) for additional opportunity sites to create affordable housing via an Affordable Housing Overlay Zone. The objective of this site-specific study is to explore the feasibility of a base zone density increase and identify potential incentives for the RM-South zone that could facilitate affordable housing via redevelopment of existing multi-unit complexes. The hypothetical RM-South zone site scenario is located on a 2.23-acre lot. It is within a quarter of a mile of a stop for the 101-bus line.

Zoning:

This site is designated for Medium Density Mixed Residential – South (RM-South) in the Community Plan and Zoning Code which allow multiple dwelling unit uses. The RM-South zone development standards for residential projects are identified in DMMC Chapter 30.19. The assumption for this hypothetical scenario is that the existing development is built at a base density of 30 DU/AC, which is similar to existing conditions on parcels in the RM-South where the existing residential development is a higher density than what the current zone allows.

Project Scope:

Site-specific study RMS-1 considers a future hypothetical scenario where the base zone density is amended to allow 30 DU/AC which would facilitate a project using State density bonus law to achieve a total unit count of 100 units, with 11 of these units provided for very low-income tenants. This scenario was selected because it achieves the highest density bonus (50%) with the fewest restricted units, as is consistent with current private development trends.

Development Standards:

Following are the development standard details for this site-specific affordable housing project scenario:

	DMMC	Density Bonus Project
Lot Size:	8,000 SF	2.23 acre (97,139 SF)
Unit Count:	(12.5 du/ac per DMMC)	100 units
Average size of units:	N/A	701 SF
Total Square footage:	N/A	70,104 SF
Floor Area Ratio:	35%	95%
Lot Coverage:	N/A	40%
Height:	26 FT	35 FT

Parking Analysis:

This site-specific study would accommodate 126 parking spaces on-site to satisfy the State's minimum affordable parking requirement for the project. A comparative parking rates table for RMS-1 is provided below:

DEVELOPMENT CRITERIA - SCENARIO RMS-1			REQUIRED PARKING	SCENARIO RMS-1 PARKING
USE	QUANTITY	RATIO		
1-BR	48 DU	1	48	48
2-BR	26 DU	1.5	39	39
3-BR	26 DU	1.5	39	39
GUEST		N/A	0	0
TOTAL CARS			126	126

Incentives:

This project scenario anticipates the use of incentives and waivers via State law density bonus to allow the project to deviate from, or eliminate, development standards that make the project infeasible financially or physically. The hypothetical 100-unit redevelopment project would likely need three incentives for height, FAR, and story limit.

The KMA economic analysis shows the RMS-1 scenario studied would be financially infeasible in the current market. Additional incentives for the City to consider would be creation of opportunities for the property owner to set aside a percentage of their existing units as affordable and add new market rate units to their site at a scale that makes it feasible to offset costs associated with development and the set aside of affordable units.

VII. DEL MAR PLAZA SITE

Site-Specific Study PSP-1

Context:

The Housing Element Program 1D commits the City to study locations (i.e. Del Mar Plaza) for additional opportunity sites to create affordable housing via an Affordable Housing Overlay Zone. The objective of this site-specific study is to identify potential incentives for the Del Mar Plaza location that could facilitate affordable housing via redevelopment of existing commercial space. This site studied is located within the Del Mar Plaza building at 1555 Camino del Mar. The study evaluates the potential for conversion of a portion of the Plaza, including areas “B” and “C” in the easterly portion of the Del Mar Plaza above street-level. This area (plaza level) is currently being used for commercial offices. The study evaluates the potential to incorporate affordable units through a conversion of this existing commercial space. The site is within a quarter of a mile of a stop for the 101-bus line.

Zoning:

The site is located within the Plaza Specific Plan (PSP) zone. An amendment to the PSP and LCPA would be required to allow affordable housing development in the Del Mar Plaza.

Project Scope:

This site-specific study considers a future project scenario per the City’s inclusionary housing ordinance to achieve a total unit count of 14 units, with 1 unit provided for very low-income and 2 units provided for low-income tenants. The site is not eligible for state density bonus and will be reliant on other incentives where made available by the City and/or State. This type of project would be subject to affordable housing mitigation (i.e., inclusionary housing ordinance where applicable).

Development Standards:

Following are the development standard details for this site-specific affordable housing project scenario:

	DMMC	Density Bonus Project
Lot Size:	N/A	N/A
Unit Count:	N/A	14 units
Average size of units:	N/A	665 SF
Total Square footage:	EXISTING TO REMAIN	9,316 SF
Floor Area Ratio:	EXISTING TO REMAIN	EXISTING TO REMAIN
Lot Coverage:	EXISTING TO REMAIN	EXISTING TO REMAIN
Height:	EXISTING TO REMAIN	EXISTING TO REMAIN

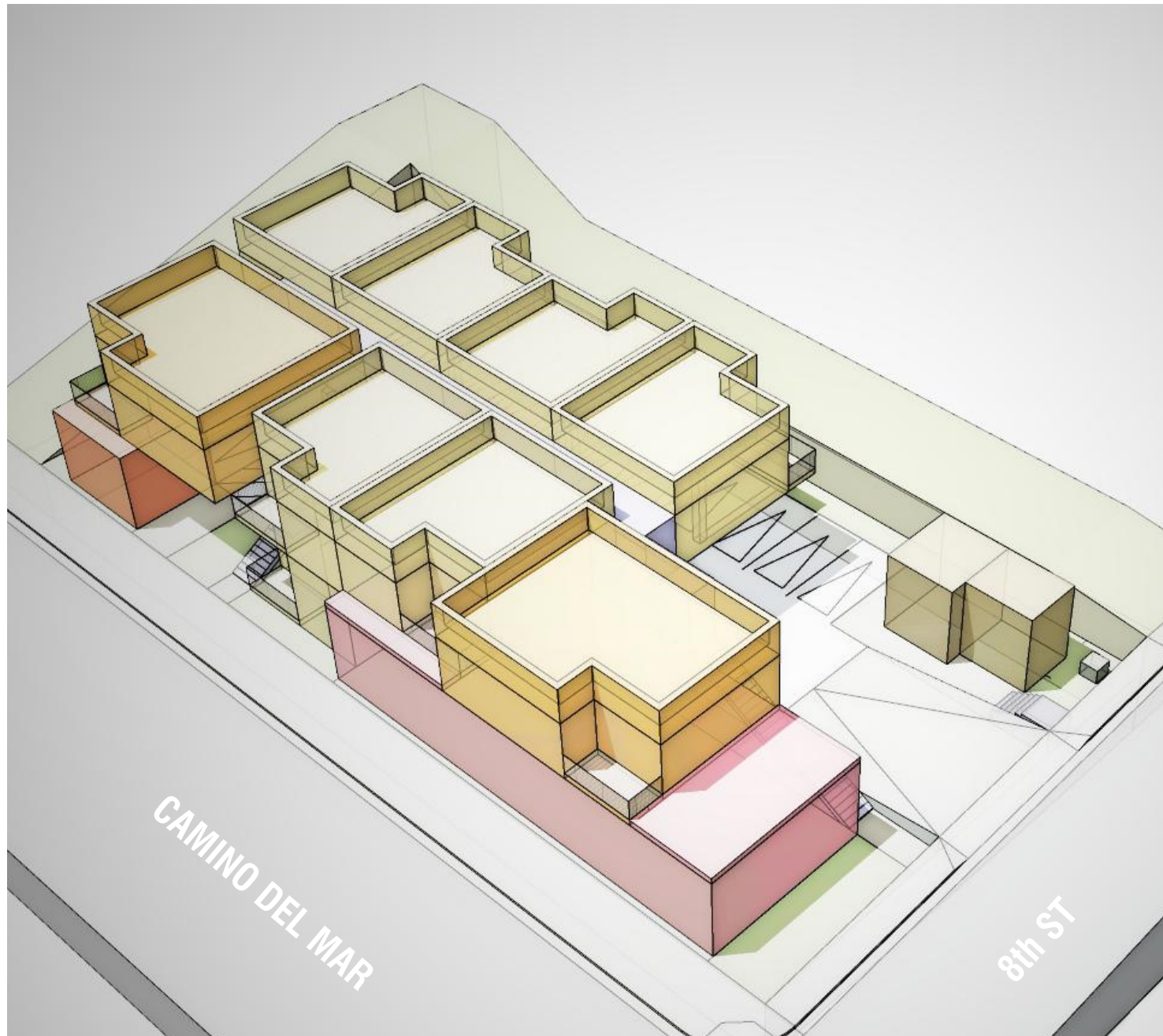
Parking Analysis:

Based on the proposed unit mix for this project scenario, 17 spaces would be required to meet the State’s parking requirement for affordable housing. Required parking would be provided in the existing Del Mar Plaza 3-story parking garage, which provides 356 total spaces. When considering the area allocated to residential conversion, the residential parking requirement is significantly lower than the commercial parking requirement, resulting in a surplus of 24 spaces for the Plaza. This surplus could be seen as a benefit to the plaza in that additional commercial space could be added without affecting the existing parking. A comparative parking rates table for PSP-1 is provided below:

DEVELOPMENT CRITERIA - SCENARIO PSP-1			REQUIRED PARKING	SCENARIO PSP-1 PARKING
USE	QUANTITY	RATIO		
STUDIO	1 DU	1	1	1
1-BR	8 DU	1	8	8
2-BR	5 DU	1.5	7.5	8
GUEST		N/A	0	0
TOTAL CARS			17	17

Incentives:

To encourage affordable housing at this location, the City could consider processing a code amendment and/or Plaza Specific Plan amendment to specify that multi-unit housing with an affordable housing component is an allowed use in the Del Mar Plaza.



PERSPECTIVE FROM SOUTHWEST

PC-1

DEVELOPMENT DATA

ADDRESS: 807 CAMINO DEL MAR | APN 300-222-33 | LOT SIZE 13,068 SF
 DEL MAR, CA 92014 | .3 AC

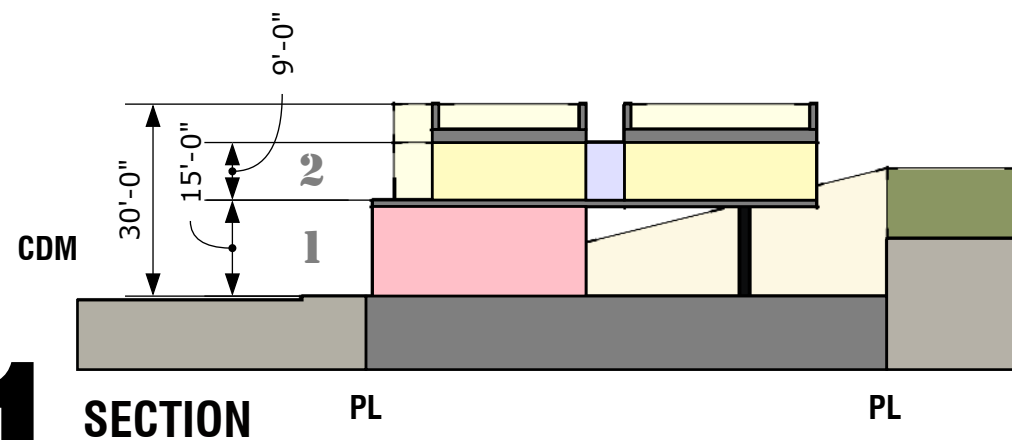
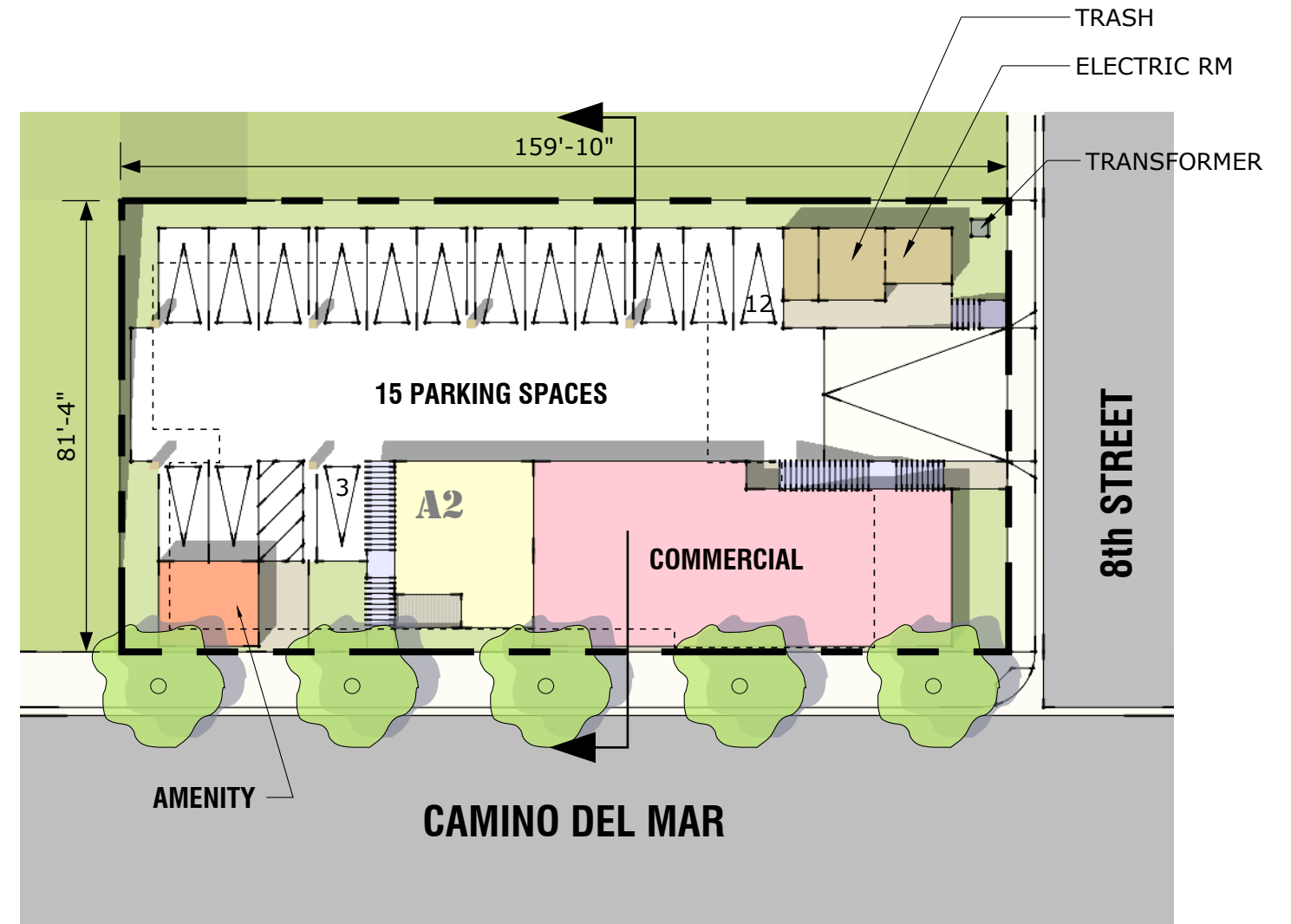
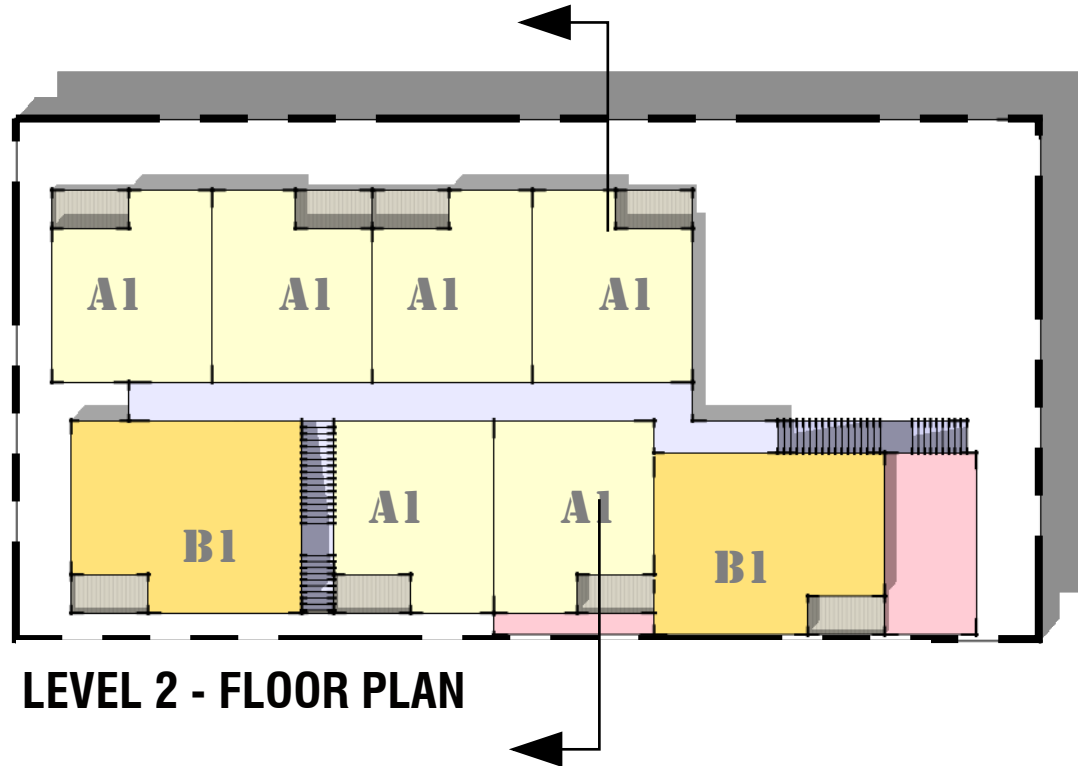
DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO PC-1
BASE ZONE	PC	PC
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY	20 DU / AC	20 DU / AC
HEIGHT STD:	26 FT	30 FT
FRONTING WEST SIDE OF C.D.M.:	2-STORIES	2-STORIES
	14 FT	N/A
F.A.R.	60%	120%
	7,841 SF	14,501 SF
LOT COVERAGE	75%	65%
	9,801 SF	8,449 SF
SETBACKS ADJ TO RES	10 FT	10 FT

MAX DENSITY BONUS SCENARIO

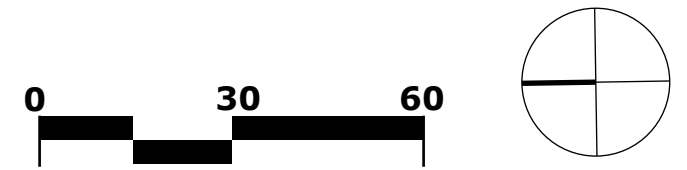
BASE DENSITY	20 DU/AC	x	.3 AC	6.00	6 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	.9 DU	1 DU	
DENSITY BONUS	50%	x	6 DU	3 DU	3 DU
TOTAL UNITS					9 DU

INCENTIVES

AVAILABLE:	3	
PROPOSED:	1	HEIGHT LIMIT
	2	F.A.R.
	3	TBD



PC-1



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DM HOUSING - PHASE II
CAMINO DEL MAR - PROFESSIONAL COMMERCIAL (PC) ZONE

DATE
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UNIT TABULATION

		UNIT	# DU	SF / DU	NRSF
78%	1BR	A1	6	675 SF	4,050 SF
		A2	1	675 SF	675 SF
		SUB-TOTAL	7		4,725 SF
22%	2BR	B1	2	1,000 SF	2,000 SF
		SUB-TOTAL	2		2,000 SF
TOTAL DU			9		6,725 SF
				AVERAGE UNIT SIZE:	747 SF

PARKING

DEVELOPMENT CRITERIA - SCENARIO PC-1			REQUIRED PARKING	SCENARIO PC-1 PARKING
USE	QUANTITY	RATIO		
STUDIO		1	0	0
1-BR	7 DU	1	7	7
2-BR	2 DU	1.5	3	3
GUEST		N/A	0	0
COMMERCIAL	2,300 SF	1/300 GSF	8	5
TOTAL CARS			18	15

GROSS FLOOR AREA

HABITABLE AREA		
APARTMENTS (NRSF)	6,725 SF	
LOBBY	276 SF	
COMMERCIAL	2,300 SF	
SUB-TOTAL		9,301 SF
UTILITY AREA		
ELECTRIC METER RM.	120 SF	
TRASH	150 SF	
BOILER RM	80 SF	
SUB-TOTAL		350 SF
CIRCULATION		
HALLWAY 2	625 SF	
SUB-TOTAL		625 SF
GARAGE		
GARAGE		4,225 SF
TOTAL GROSS FLOOR AREA (GFA)		14,501 SF
EFFICIENCY (EXCLUDES GARAGE)		90.51%
LOT COVERAGE:		8,449 SF
		64.65%
F.A.R. (PROPOSED)		120%

PC-1

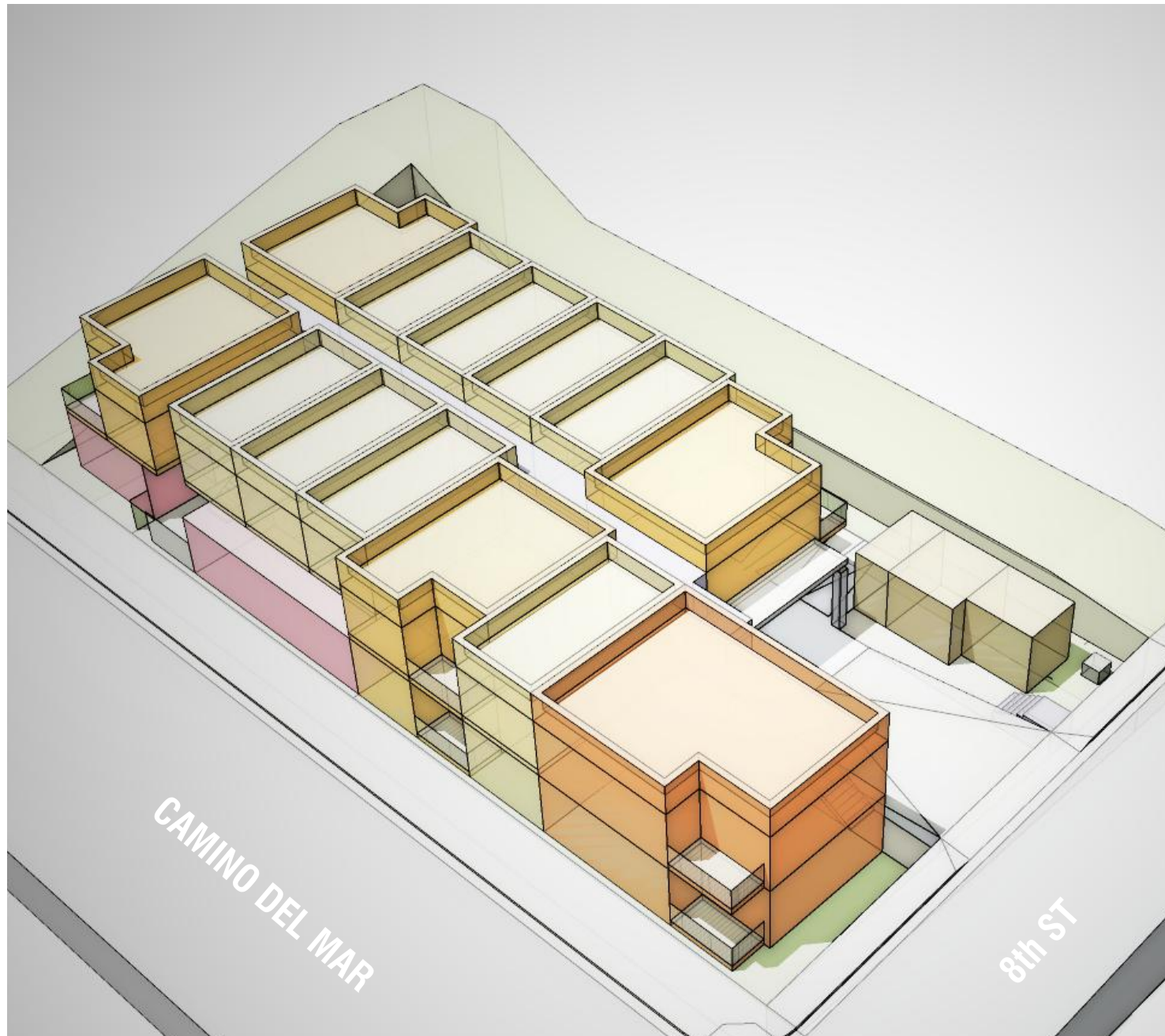


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PERSPECTIVE FROM SOUTHWEST

PC-2

THIS STUDY PROPOSES ALTERNATE DENSITY AND PARKING RATIOS TO INCREASE FEASIBILITY OF HOUSING ON THIS SITE.

DEVELOPMENT DATA

ADDRESS: 807 CAMINO DEL MAR DEL MAR, CA 92014 | APN 300-222-33 | LOT SIZE .3 AC 13,068 SF

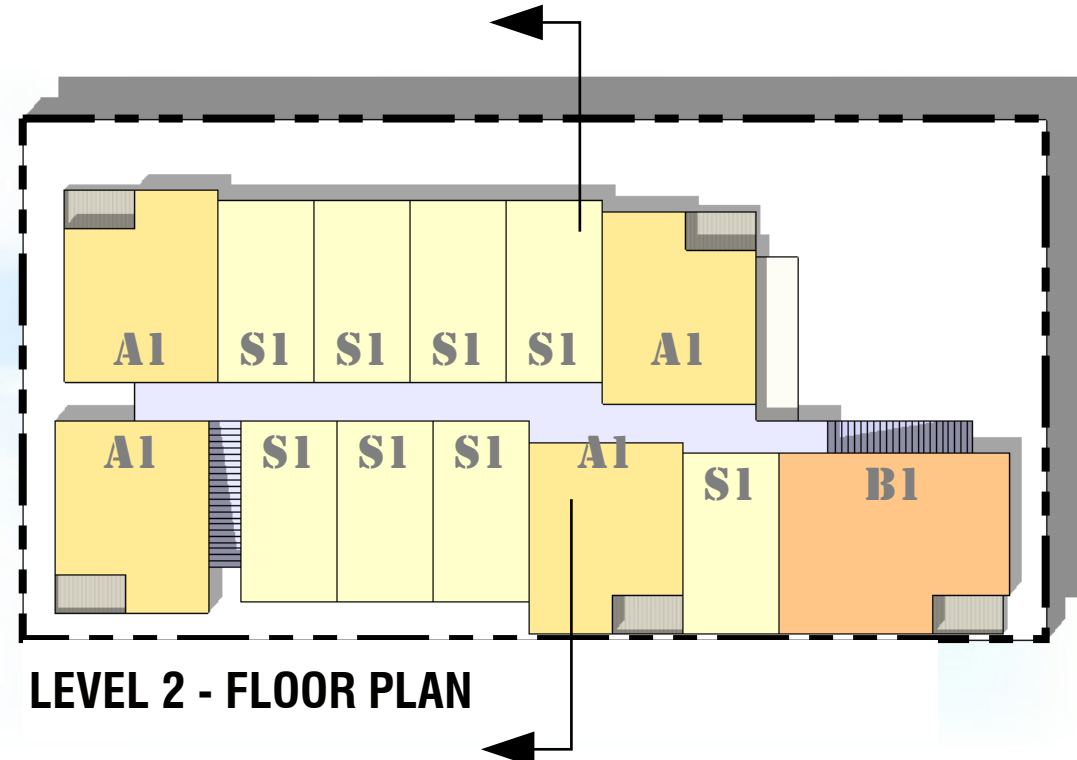
DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO PC-2
BASE ZONE	PC	PC
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY	20 DU / AC	35 DU / AC
HEIGHT STD:	26 FT	26 FT
FRONTING WEST SIDE OF C.D.M.:	2-STORIES	2-STORIES
	14 FT	N/A
F.A.R.	60% 7,841 SF	133% 17,322 SF
LOT COVERAGE	75% 9,801 SF	67% 8,756 SF
SETBACKS ADJ TO RES	10 FT	10 FT

INCREASED BASE DENSITY & MAX DENSITY BONUS SCENARIO

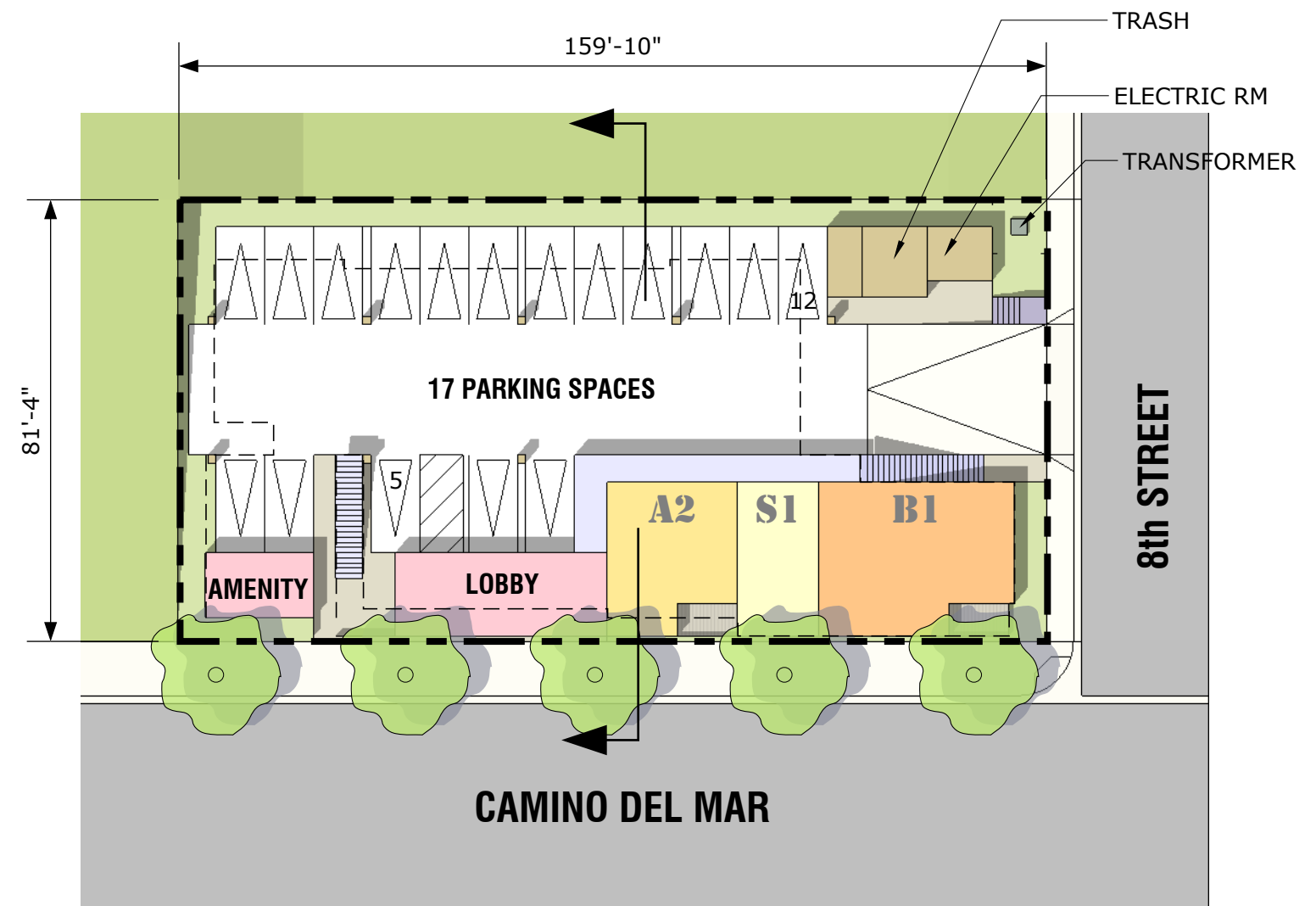
SCENARIO DENSITY	35 DU / AC	x	.3 AC	10.50	11 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	1.65 DU	2 DU	
DENSITY BONUS	50%	x	11. AC	5.50	6 DU
TOTAL UNITS					17 DU

INCENTIVES

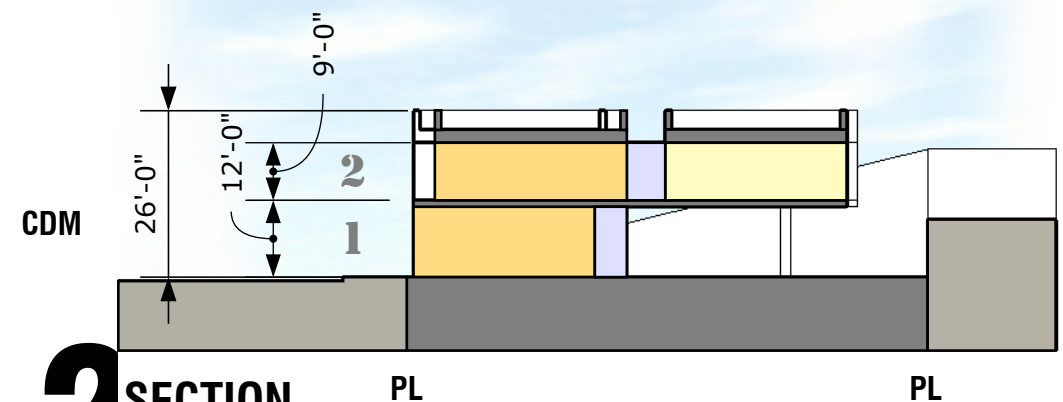
AVAILABLE:	3	
PROPOSED:	1	F.A.R.
	2	TBD
	3	TBD



LEVEL 2 - FLOOR PLAN

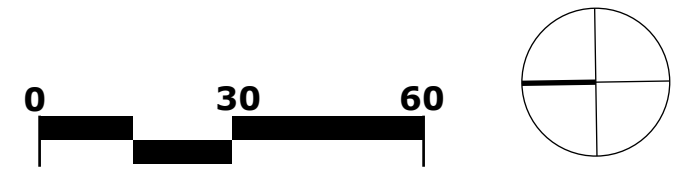


LEVEL 1 - BUILDING PLAN



SECTION

PC-2



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UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
56%	STUDIO	S1	9	425 SF	3,825 SF
		SUB-TOTAL	9		3,825 SF
31%	1-BR	A1	4	654 SF	2,616 SF
		A2	1	614 SF	614 SF
		SUB-TOTAL	5		3,230 SF
13%	2-BR	B1	2	948 SF	1,896 SF
		SUB-TOTAL	2		1,896 SF
TOTAL DU		16		8,951 SF	
				AVERAGE UNIT SIZE:	559 SF

PARKING

DEVELOPMENT CRITERIA - SCENARIO PC-2			REQUIRED PARKING	SCENARIO PC-2 PARKING
USE	QUANTITY	RATIO		
STUDIO	9 DU	1	9	9
1-BR	5 DU	1	5	5
2-BR	2 DU	1.5	3	3
GUEST		N/A	0	0
TOTAL CARS			17	17

GROSS FLOOR AREA

HABITABLE AREA			
APARTMENTS (NRSF)		8,951 SF	
LOBBY		598 SF	
AMENITY		240 SF	
SUB-TOTAL			9,789 SF
UTILITY AREA			
IDF		25 SF	
ELECTRIC METER RM.		120 SF	
TRASH		150 SF	
BOILER RM		80 SF	
SUB-TOTAL			375 SF
CIRCULATION			
HALL 1		341 SF	
HALL 2		695 SF	
STAIRS	200 SF/FLR X 1 FLR	200 SF	
SUB-TOTAL			1,236 SF
GARAGE			
GARAGE			5,922 SF
TOTAL GROSS FLOOR AREA (GFA)			17,322 SF
EFFICIENCY (EXCLUDES GARAGE)			85.87%
LOT COVERAGE:			9,478 SF 73%
F.A.R. (PROPOSED)			133%

PC-2

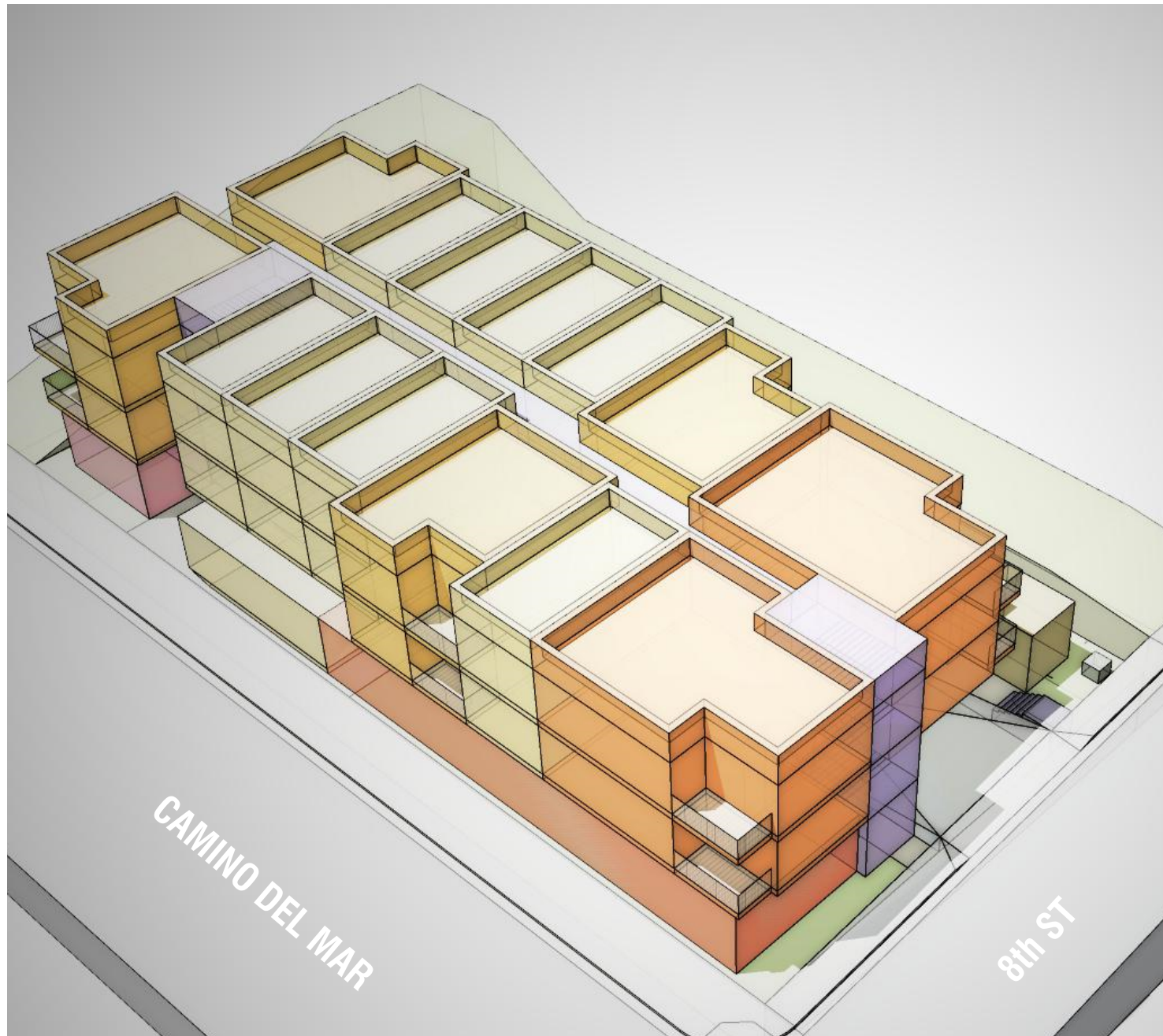


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CAMINO DEL MAR - PROFESSIONAL COMMERCIAL (PC) ZONE

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PERSPECTIVE FROM SOUTHWEST

PC-3

THIS STUDY PROPOSES ALTERNATE DENSITY AND PARKING RATIOS TO INCREASE FEASIBILITY OF HOUSING ON THIS SITE.

DEVELOPMENT DATA

ADDRESS: 807 CAMINO DEL MAR DEL MAR, CA 92014 | APN 300-222-33 | LOT SIZE .3 AC 13,068 SF

DEVELOPMENT REGULATIONS

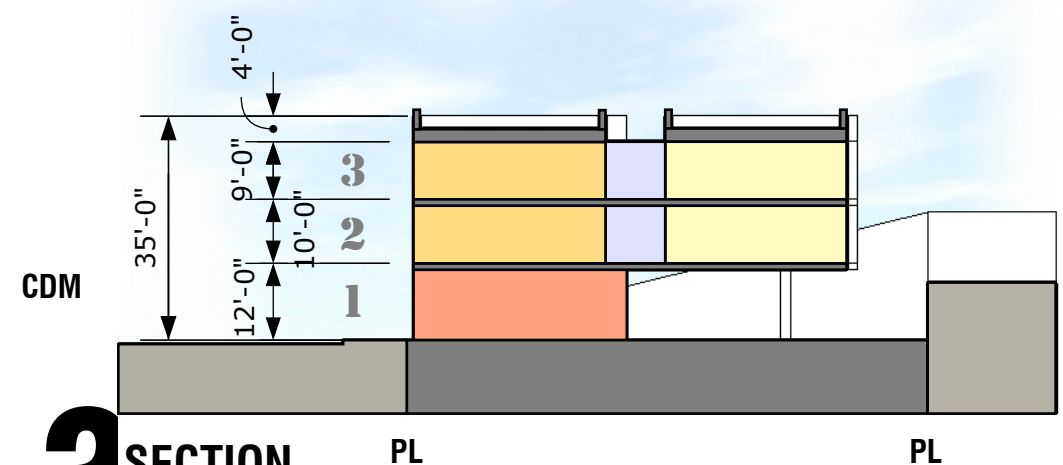
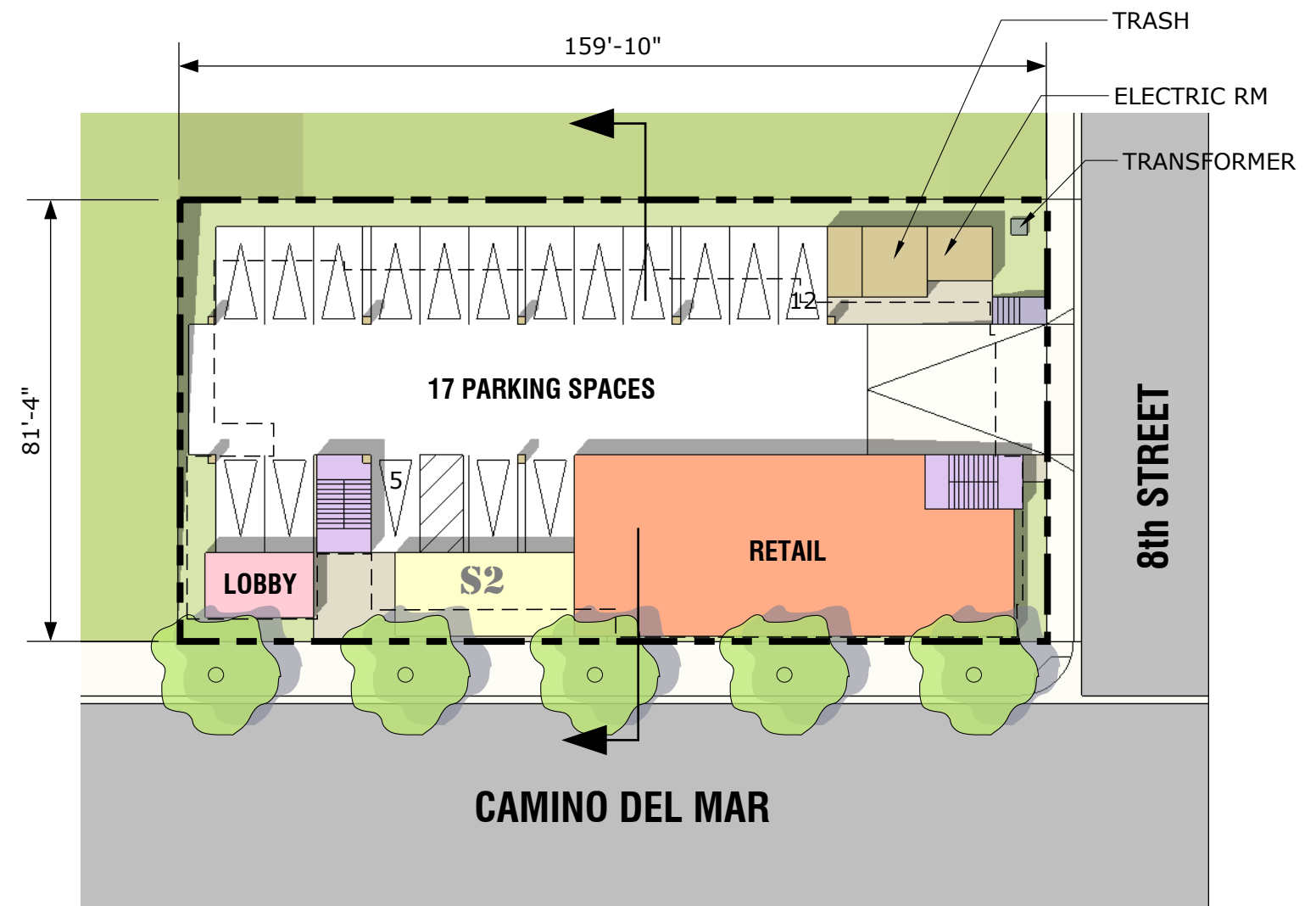
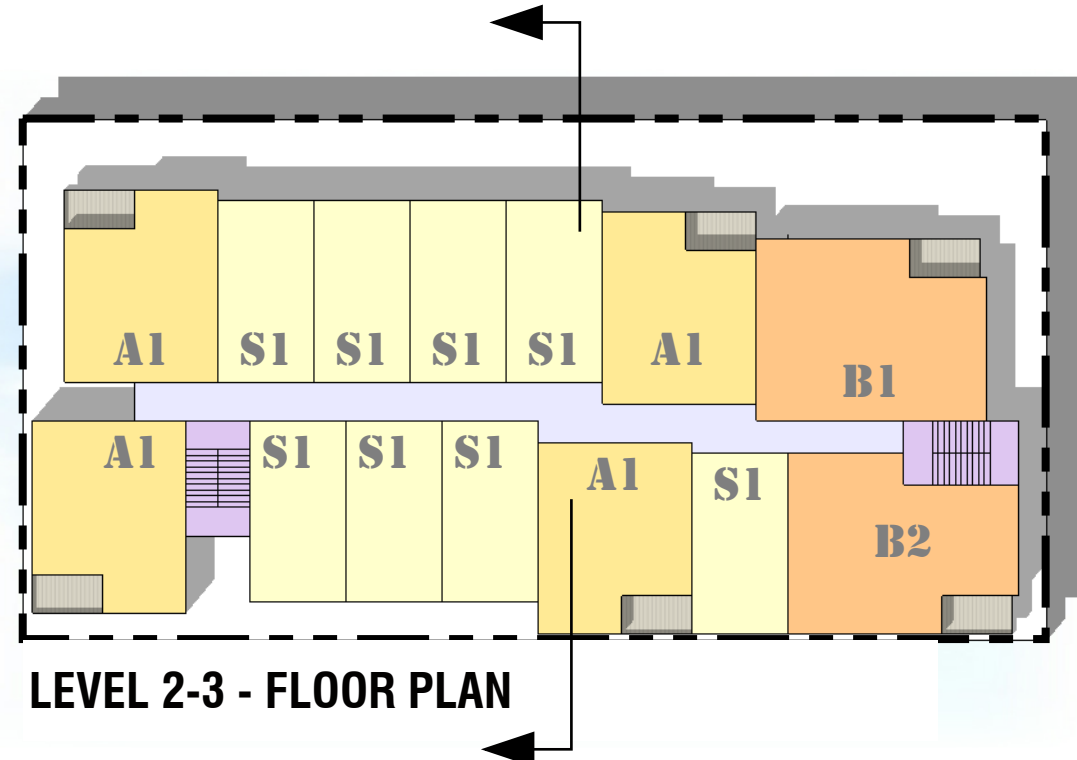
	CURRENT ZONING	SCENARIO PC-3
BASE ZONE	PC	PC
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY	20 DU / AC	62 DU / AC
HEIGHT STD:	26 FT	35 FT
FRONTING WEST SIDE OF C.D.M.:	2-STORIES	3-STORIES
	14 FT	N/A
F.A.R.	60% 7,841 SF	220% 27,516 SF
LOT COVERAGE	75% 9,801 SF	74% 9,684 SF
SETBACKS ADJ TO RES	10 FT	10 FT

INCREASED BASE DENSITY & MAX DENSITY BONUS SCENARIO

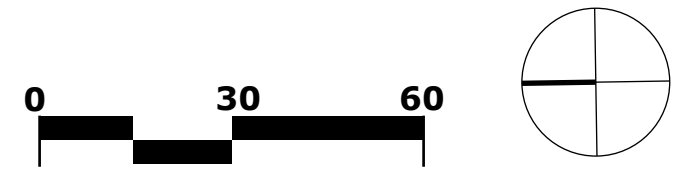
SCENARIO DENSITY	62 DU / AC	x	.3 AC	18.60	19 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	2.85 DU	3 DU	
DENSITY BONUS	50%	x	19 DU	10 DU	10 DU
TOTAL UNITS					<u>29 DU</u>

INCENTIVES

AVAILABLE:	3	
PROPOSED:	1	HEIGHT LIMIT
	2	F.A.R.
	3	TBD



PC-3



UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
59%	STUDIO	S1	16	425 SF	6,800 SF
		S2	1	506 SF	506 SF
	SUB-TOTAL	17			7,306 SF
28%	1BR	A1	8	654 SF	5,232 SF
		SUB-TOTAL	8		
14%	2BR	B1	2	948 SF	1,896 SF
		B2	2	858 SF	1,716 SF
	SUB-TOTAL	4			3,612 SF
TOTAL DU		29			16,150 SF
				AVERAGE UNIT SIZE:	557 SF

PARKING

DEVELOPMENT CRITERIA - SCENARIO PC-3			REQUIRED PARKING	SCENARIO PC-3 PARKING
USE	QUANTITY	RATIO		
STUDIO	17 DU	1	17	17
1-BR	8 DU	1	8	0
2-BR	4 DU	1.5	6	0
GUEST		N/A	0	0
COMMERCIAL	2,535 SF	1/300 GSF	9	0
TOTAL CARS			40	17

GROSS FLOOR AREA

HABITABLE AREA				
APARTMENTS (NRSF)				16,150 SF
LOBBY				240 SF
COMMERCIAL				2,535 SF
SUB-TOTAL				18,925 SF
UTILITY AREA				
IDF				25 SF
ELECTRIC METER RM.				120 SF
TRASH				150 SF
BOILER RM				80 SF
SUB-TOTAL				375 SF
CIRCULATION				
STAIR 1	200 SF	X	2 FLR	400 SF
STAIR 2	200 SF	X	2 FLR	400 SF
HALLWAY 2-3	747 SF	X	2 FLR	1,494 SF
SUB-TOTAL				2,294 SF
GARAGE				
GARAGE				5,922 SF
TOTAL GROSS FLOOR AREA (GFA)				27,516 SF
EFFICIENCY (EXCLUDES GARAGE)				87.64%
LOT COVERAGE:				9,684 SF 74.10%
F.A.R. (PROPOSED)				220%

PC-3



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PERSPECTIVE FROM SOUTHEAST

NC-1

DEVELOPMENT DATA

ADDRESS:

2148 JIMMY DURANTE BLVD
 2336 JIMMY DURANTE BLVD
 DEL MAR, CA 92014

APN	LOT SIZE	
299-100-30	.38 AC	16,553 SF
299-100-49	.42 AC	18,295 SF
TOTAL	8 AC	34,848 SF

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO NC-1
BASE ZONE	NC	NC
OVERLAY ZONES:	COASTAL OVERLAY FLOODPLAIN OVERLAY ZONE LAGOON OVERLAY ZONE	COASTAL OVERLAY FLOODPLAIN OVERLAY ZONE LAGOON OVERLAY ZONE
BASE DENSITY	20 DU / AC	20 DU / AC
HEIGHT	26 FT 2-STORIES	36 FT 3-STORIES
F.A.R.	30% 10,455 SF	100% 33,618 SF
LOT COVERAGE	40% 13,940 SF	44% 15,496 SF
SETBACKS	NO DEV CLOSER THAN 25 FT TO FLOODWAY ZONE	NO DEV CLOSER THAN 25 FT TO FLOODWAY ZONE

MAX DENSITY BONUS SCENARIO

BASE DENSITY	20 DU / AC	x	.8 AC	16.00	16 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	2.4 DU	3 DU	
DENSITY BONUS	50%	x	16 DU	8.00	8 DU
TOTAL UNITS					24 DU

INCENTIVES

AVAILABLE:	3	
PROPOSED:	1	HEIGHT LIMIT
	2	F.A.R.
	3	LOT COVERAGE

UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
25%	STUDIO	S1	6	360 SF	2,160 SF
		SUB-TOTAL	6		2,160 SF
67%	1BR	A1	12	660 SF	7,920 SF
		A2	4	527 SF	2,108 SF
		SUB-TOTAL	16		10,028 SF
8%	2BR	B1	2	1,020 SF	2,040 SF
		SUB-TOTAL	2		2,040 SF
TOTAL DU		24		14,228 SF	
				AVERAGE UNIT SIZE:	593 SF

PARKING

DEVELOPMENT CRITERIA - SCENARIO NC-1			REQUIRED PARKING	SCENARIO NC-1 PARKING
USE	QUANTITY	RATIO		
STUDIO	6 DU	1	6	6
1-BR	16 DU	1	16	16
2-BR	2 DU	1.5	3	3
GUEST		N/A	0	0
COMMERCIAL	5,212 SF	1/300 GSF	18	18
TOTAL CARS			43	43

NC-1

GROSS FLOOR AREA

HABITABLE AREA				
RETAIL				5,212 SF
APARTMENTS (NRSF)				14,228 SF
LOBBY				1,272 SF
SUB-TOTAL				20,712 SF
UTILITY AREA				
ELECTRIC METER RM.				180 SF
TRASH				244 SF
TRASH CHUTE	64 SF/FLR	X	2 FLR	128 SF
ELV. MACH RM				90 SF
SUB-TOTAL				642 SF
CIRCULATION				
HALLWAY 2-3	1,200 SF/FLR	X	2 FLR	2,400 SF
STAIR 1	200 SF/FLR	X	3 FLR	600 SF
STAIR 2	200 SF/FLR	X	3 FLR	600 SF
ELEVATORS	180 SF/FLR	X	3 FLR	540 SF
SUB-TOTAL				4,140 SF
GARAGE				
GARAGE				8,124 SF
SUB-TOTAL				8,124 SF
TOTAL GROSS FLOOR AREA (GFA)				33,618 SF
EFFICIENCY (EXCLUDES GARAGE)				81.24%
LOT COVERAGE:				15,496 SF
				44.47%
F.A.R. (PROPOSED)				100%



NC-1

LEVEL 1 - BUILDING PLAN



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DM HOUSING - PHASE II
2148 & 2236 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

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NC-1 SECTION

LEVELS 2-3: FLOOR PLAN



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NC-1

EXISTING CONDITIONS

SOURCE: SANGIS



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2148 & 2236 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

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PERSPECTIVE FROM SOUTHEAST

NC-2

THIS STUDY PROPOSES ALTERNATE DENSITY AND PARKING RATIOS TO INCREASE FEASIBILITY OF HOUSING ON THIS SITE.

DEVELOPMENT DATA

ADDRESS:

2148 JIMMY DURANTE BLVD
2336 JIMMY DURANTE BLVD
DEL MAR, CA 92014

APN	LOT SIZE	
299-100-30	.38 AC	16,553 SF
299-100-49	.42 AC	18,295 SF
TOTAL	8 AC	34,848 SF

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO NC-2
BASE ZONE	NC	NC
OVERLAY ZONES:	COASTAL OVERLAY FLOODPLAIN OVERLAY ZONE LAGOON OVERLAY ZONE	COASTAL OVERLAY FLOODPLAIN OVERLAY ZONE LAGOON OVERLAY ZONE
BASE DENSITY	20 DU / AC	28 DU / AC
HEIGHT	26 FT 2-STORIES	35 FT 3-STORIES
F.A.R.	30% 10,455 SF	120% 41,436 SF
LOT COVERAGE	40% 13,940 SF	54% 18,704 SF
SETBACKS	NO DEV CLOSER THAN 25 FT TO FLOODWAY ZONE	NO DEV CLOSER THAN 25 FT TO FLOODWAY ZONE

INCREASED BASE DENSITY & MAX DENSITY BONUS SCENARIO

SCENARIO DENSITY	28 DU / AC	x	.8 AC	22.40	23 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	3.45 DU	4 DU	
DENSITY BONUS	50%	x	23 DU	11.50	12 DU
TOTAL UNITS					35 DU

INCENTIVES

AVAILABLE:	3	
PROPOSED:	1	HEIGHT LIMIT
	2	F.A.R.
	3	LOT COVERAGE

UNIT TABULATION

		UNIT	# DU	SF / DU	NRSF
29%	STUDIO	S1	10	375 SF	3,750 SF
		SUB-TOTAL	10		3,750 SF
60%	1BR	A1	16	660 SF	10,560 SF
		A2	4	527 SF	2,108 SF
		A3	1	842 SF	842 SF
		SUB-TOTAL	21		13,510 SF
11%	2BR	B1	3	1,020 SF	3,060 SF
		B2	1	842 SF	842 SF
		SUB-TOTAL	4		3,902 SF
TOTAL DU			35		21,162 SF
				AVERAGE UNIT SIZE:	605 SF

PARKING

DEVELOPMENT CRITERIA - SCENARIO NC-2			REQUIRED PARKING	SCENARIO NC-2 PARKING
USE	QUANTITY	RATIO		
STUDIO	10 DU	1	10	10
1-BR	21 DU	1	21	21
2-BR	4 DU	1.5	6	6
GUEST		N/A	0	
COMMERCIAL	5,376 SF	1/300 GSF	18	6
TOTAL CARS			55	43

NC-2

GROSS FLOOR AREA

HABITABLE AREA					
RETAIL					5,376 SF
APARTMENTS (NRSF)					21,162 SF
LOBBY					1,272 SF
SUB-TOTAL					27,810 SF
UTILITY AREA					
ELECTRIC METER RM.					180 SF
TRASH					244 SF
TRASH CHUTE	64 SF/FLR	X	2 FLR		128 SF
ELV. MACH RM					90 SF
SUB-TOTAL					642 SF
CIRCULATION					
HALLWAY 2					1,200 SF
HALLWAY 3					1,920 SF
STAIR 1	200 SF/FLR	X	3 FLR		600 SF
STAIR 2	200 SF/FLR	X	3 FLR		600 SF
ELEVATORS	180 SF/FLR	X	3 FLR		540 SF
SUB-TOTAL					4,860 SF
GARAGE					
GARAGE					8,124 SF
SUB-TOTAL					8,124 SF
TOTAL GROSS FLOOR AREA (GFA)					41,436 SF
EFFICIENCY (EXCLUDES GARAGE)					83.48%
LOT COVERAGE:					18,704 SF
					53.67%
F.A.R. (PROPOSED)					120%



NC-2

LEVEL 1 - BUILDING PLAN

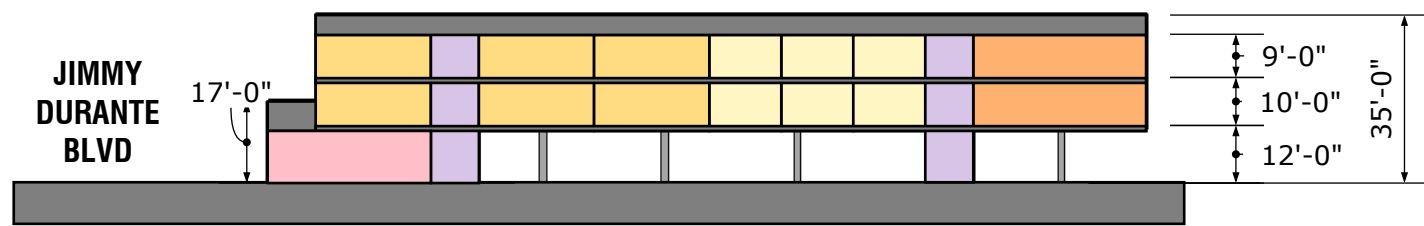


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NC-2 SECTION

LEVEL 2: FLOOR PLAN



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NC-2



LEVEL 3: FLOOR PLAN



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NC-2

EXISTING CONDITIONS

SOURCE: SANGIS



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2148 & 2236 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

DATE
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PERSPECTIVE FROM NORTHEAST

CC-1

DEVELOPMENT DATA

ADDRESS:

DEL MAR, CA 92014

APN	LOT SIZE	
300-172-13	.22 AC	9,583 SF
300-172-14	.22 AC	9,583 SF
	.44 AC	19,166 SF

DEVELOPMENT REGULATIONS

	CURRENT ZONING	SCENARIO CC-1
BASE ZONE	CC	CC
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY* *IF AMENDED PER PROGRAM 1C	20 DU / AC	20 DU / AC
HEIGHT STD:	26 FT	25 FT
FRONTING WEST SIDE OF C.D.M.:	14 FT	14 FT
F.A.R.	45% 8,625 SF	40% 7,756 SF
LOT COVERAGE	60% 11,500 SF	25% 4,730 SF
SETBACKS ADJ TO RES	10 FT	10 FT

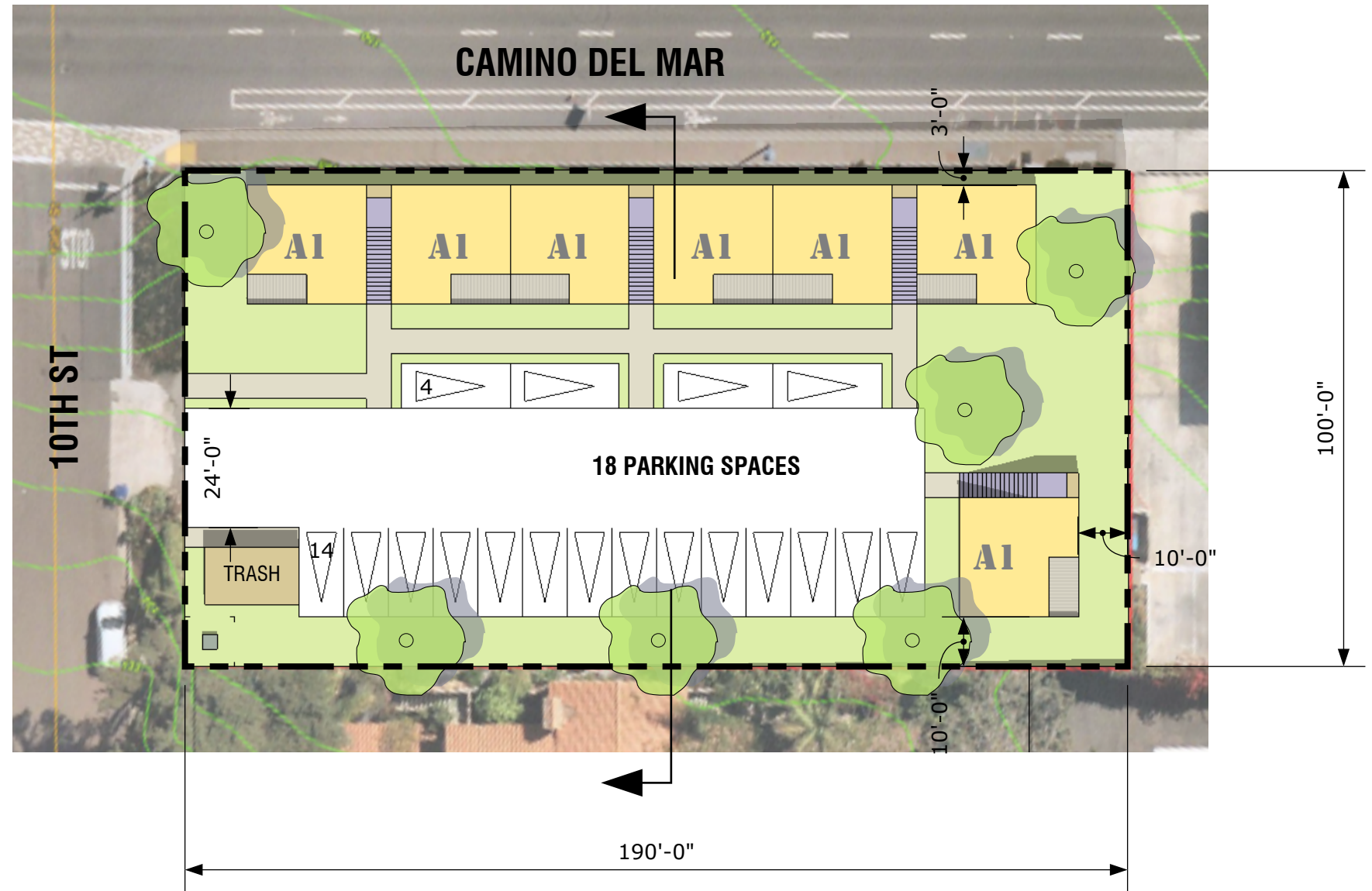
MAX DENSITY BONUS SCENARIO

BASE DENSITY*	20 DU/AC	x	.44 AC	8.80	9 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	1.35 DU	2 DU	
DENSITY BONUS	50%	x	9 DU	4.50	5 DU
TOTAL UNITS					14 DU

*IF AMENDED PER PROGRAM 1C.

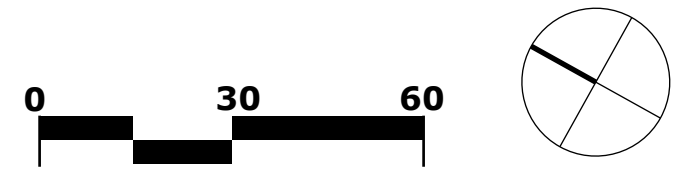
INCENTIVES

AVAILABLE:	3	
PROPOSED:	1	HORIZONTAL ZONING
	2	TBD
	3	TBD



BUILDING PLAN: BASEMENT

CC-1

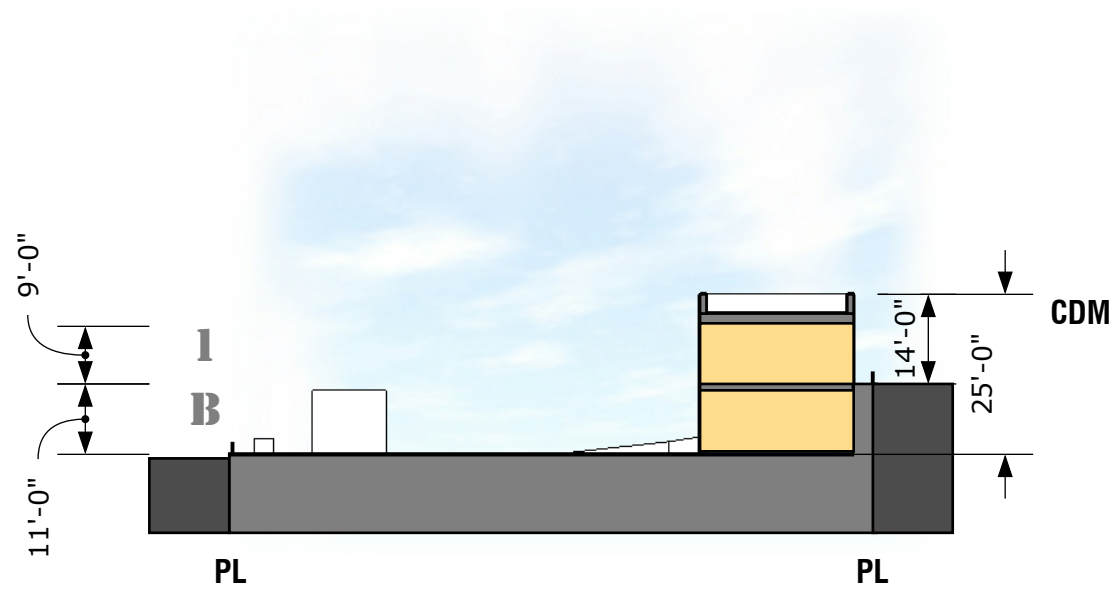


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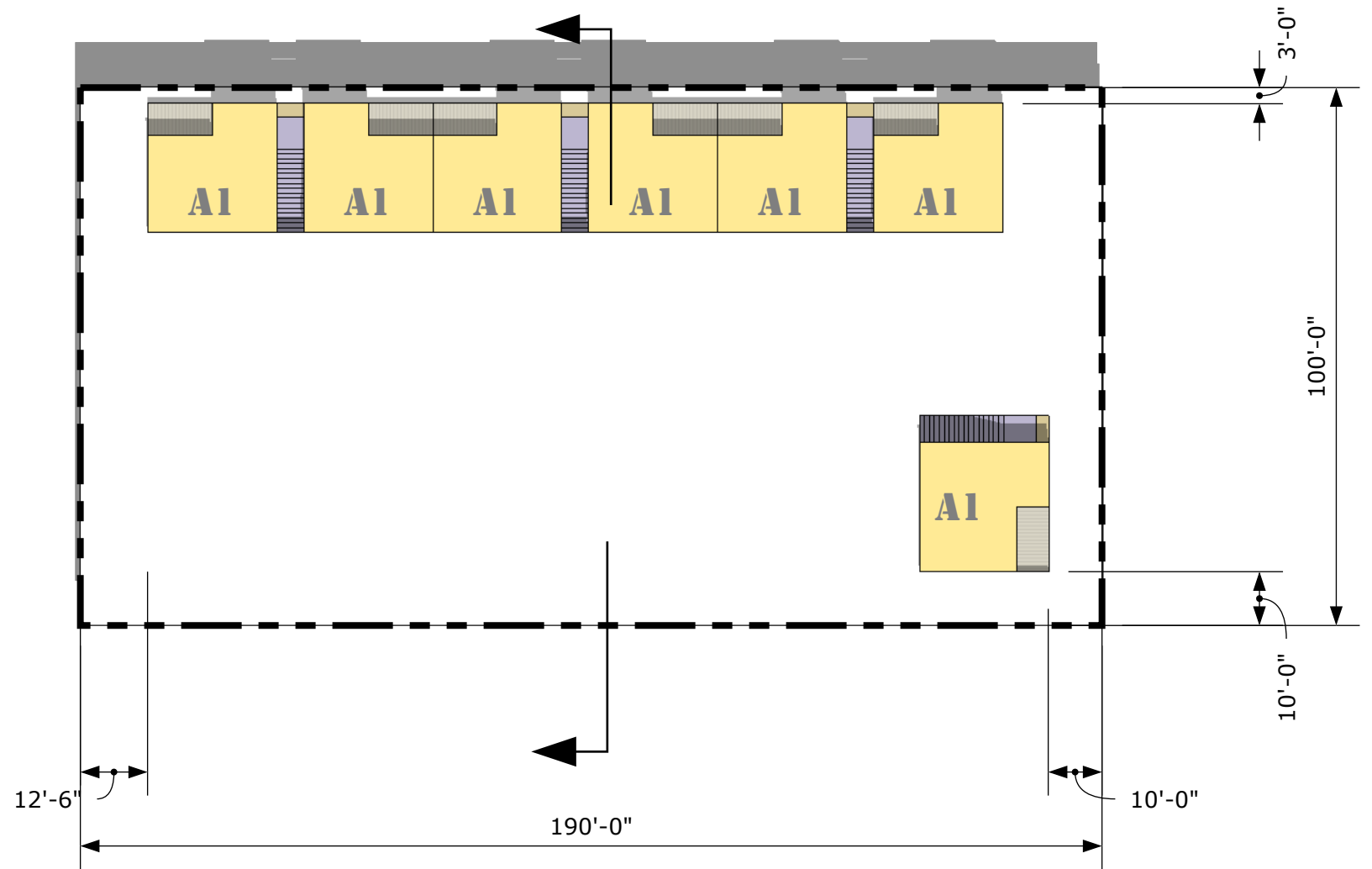
DM HOUSING - PHASE II
CAMINO DEL MAR - CENTRAL COMMERCIAL (CC) ZONE

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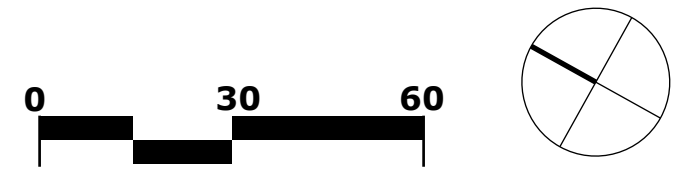


SECTION 1



BUILDING PLAN: LEVEL 1 (STREET LEVEL)

CC-1



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CAMINO DEL MAR - CENTRAL COMMERCIAL (CC) ZONE

DATE
1/18/22

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UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF
0%	STUDIO			
	SUB-TOTAL	0		SF
100%	1-BR	A1	504 SF	7,056 SF
	SUB-TOTAL	14		7,056 SF
0%	2-BR			
	SUB-TOTAL	0		SF
TOTAL DU		14		7,056 SF
			AVERAGE UNIT SIZE:	504 SF

PARKING

DEVELOPMENT CRITERIA - SCENARIO CC-1			REQUIRED PARKING	SCENARIO CC-1 PARKING
USE	QUANTITY	RATIO		
STUDIO	14 DU	1	0	0
1-BR		1	14	14
2-BR		1.5	0	0
GUEST		N/A	0	4
TOTAL CARS			14	18

GROSS FLOOR AREA

HABITABLE AREA		
APARTMENTS (NRSF)	7,056 SF	
SUB-TOTAL		7,056 SF
UTILITY AREA		
TRASH	220 SF	
SUB-TOTAL		220 SF
CIRCULATION		
STAIRS	480 SF	
SUB-TOTAL		480 SF
TOTAL GROSS FLOOR AREA (GFA)		7,756 SF
EFFICIENCY		90.97%
LOT COVERAGE:		4,730 SF 24.68%
F.A.R. (PROPOSED)		40%

CC-1



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DM HOUSING - PHASE II
CAMINO DEL MAR - CENTRAL COMMERCIAL (CC) ZONE

DATE
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PERSPECTIVE FROM NORTHEAST

CC-2

THIS STUDY PROPOSES ALTERNATE DENSITY AND PARKING RATIOS TO INCREASE FEASIBILITY OF HOUSING ON THIS SITE.

DEVELOPMENT DATA

ADDRESS: DEL MAR, CA 92014

APN	LOT SIZE	
300-172-13	.22 AC	9,583 SF
300-172-14	.22 AC	9,583 SF
	.44 AC	19,166 SF

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO CC-2
BASE ZONE	CC	CC
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY* *IF AMENDED PER PROGRAM 1C	20 DU / AC	55 DU / AC
HEIGHT STD:	26 FT	36 FT
FRONTING WEST SIDE OF C.D.M.:	14 FT	25 FT
F.A.R.	45% 8,625 SF	191% 36,588 SF
LOT COVERAGE	60% 11,500 SF	76% 14,495 SF
SETBACKS ADJ TO RES	10 FT	10 FT

DENSITY / INCENTIVES

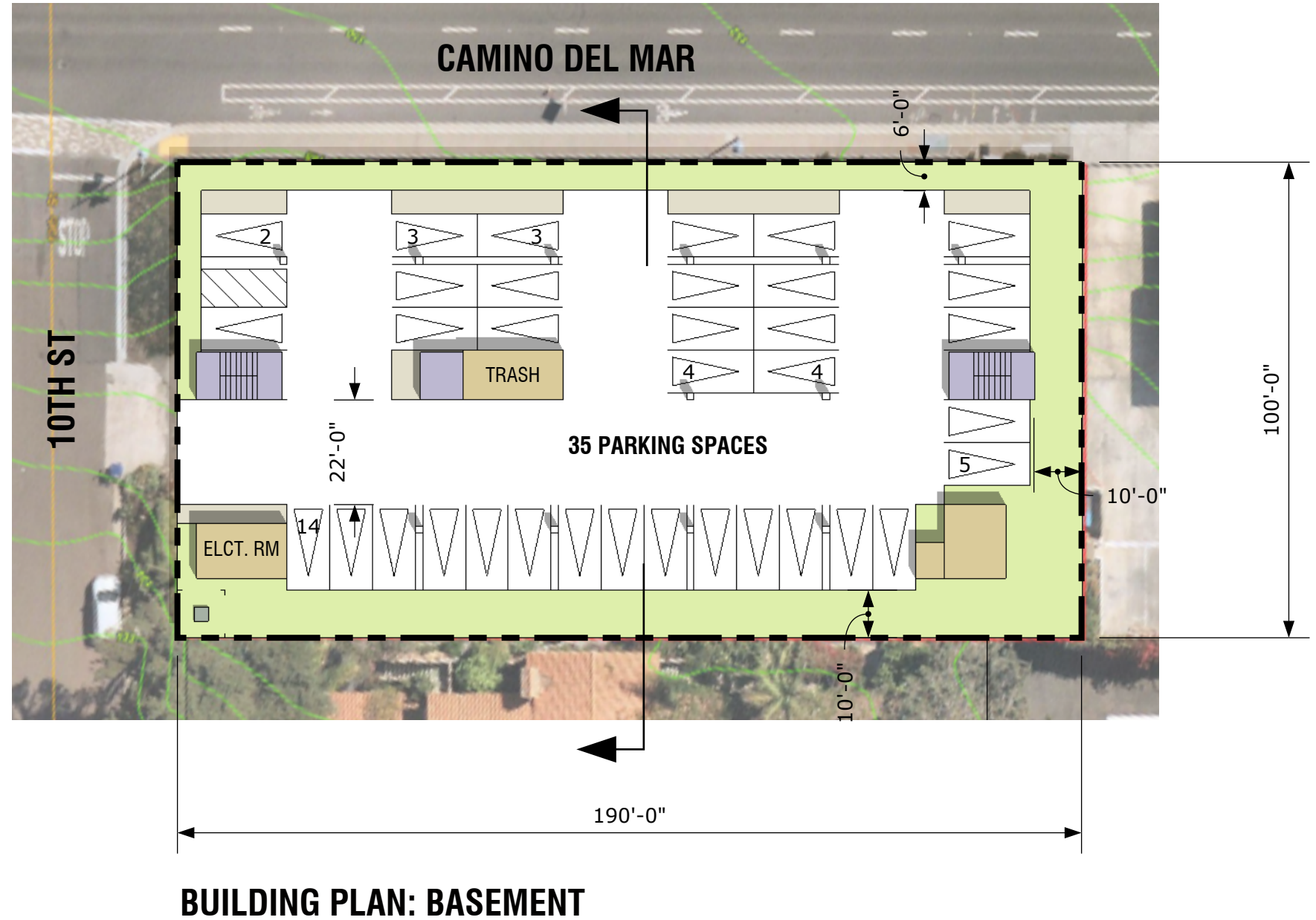
SCENARIO DENSITY	55 DU / AC	x	.44 AC	24.20	25 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	3.75 DU	4 DU	
DENSITY BONUS	50%	x	25. AC	12.50	13 DU
TOTAL UNITS					38 DU

INCENTIVES

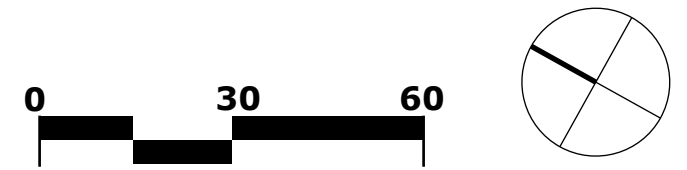
AVAILABLE:	3	
PROPOSED:	1	DRIVE AISLE WIDTH (22 FT)
	2	LOT COVERAGE
	3	FAR
	WAIVER	HORIZONTAL ZONING
	WAIVER	HEIGHT (WEST OF CDM)

PARKING

DEVELOPMENT CRITERIA - SCENARIO CC-2			REQUIRED PARKING	SCENARIO CC-2 PARKING
USE	QUANTITY	RATIO		
STUDIO	16 DU	1	16	16
1-BR	21 DU	1	21	19
2-BR		1.5	0	0
GUEST		N/A	0	0
TOTAL CARS			37	35

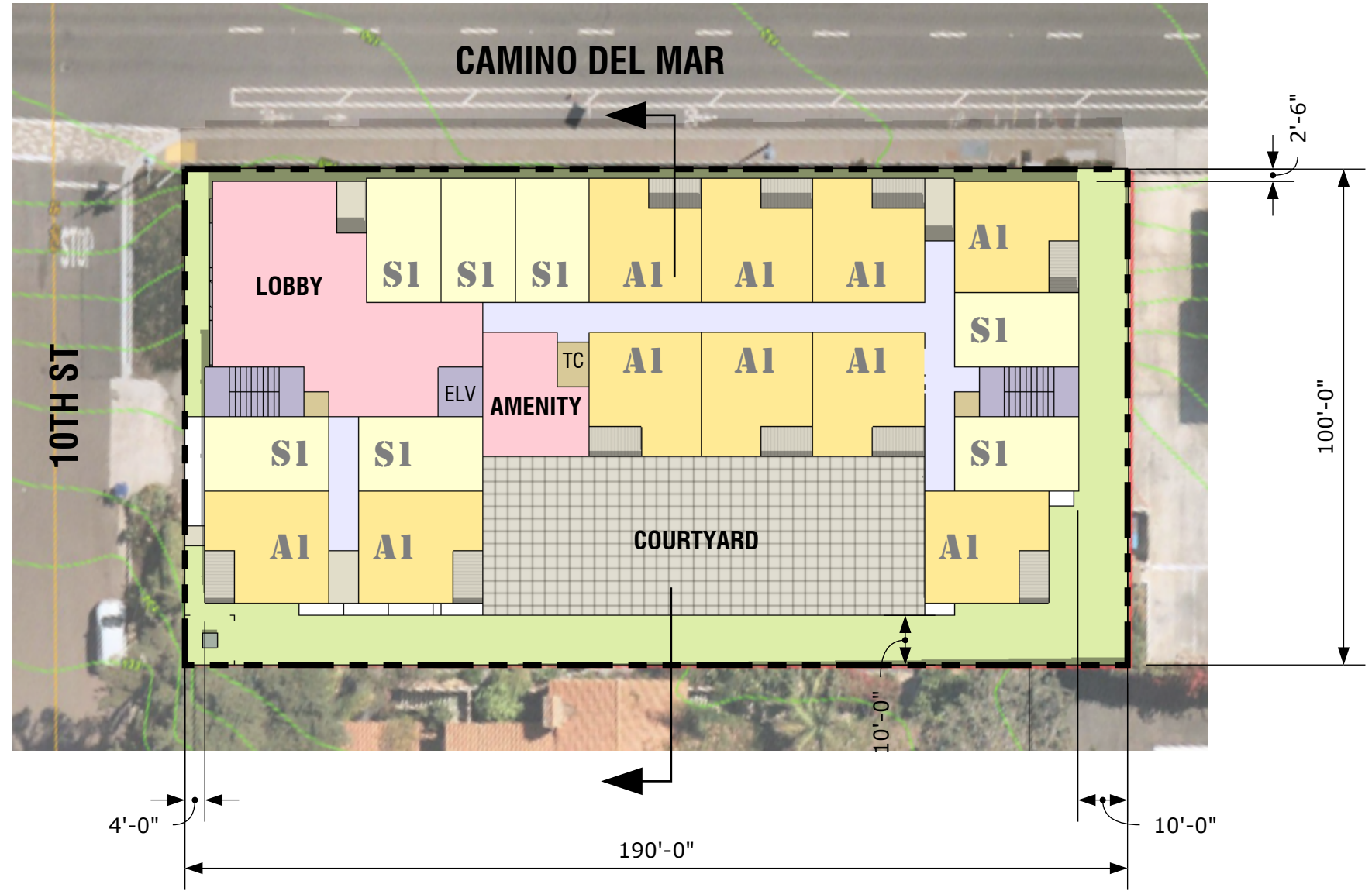


CC-2



UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF
43%	STUDIO			
	S1	15	375 SF	5,625 SF
	S2	1	466 SF	466 SF
	SUB-TOTAL	16		6,091 SF
57%	1-BR			
	A1	21	500 SF	10,500 SF
	SUB-TOTAL	21		10,500 SF
TOTAL DU		37		16,591 SF
			AVERAGE UNIT SIZE:	448 SF



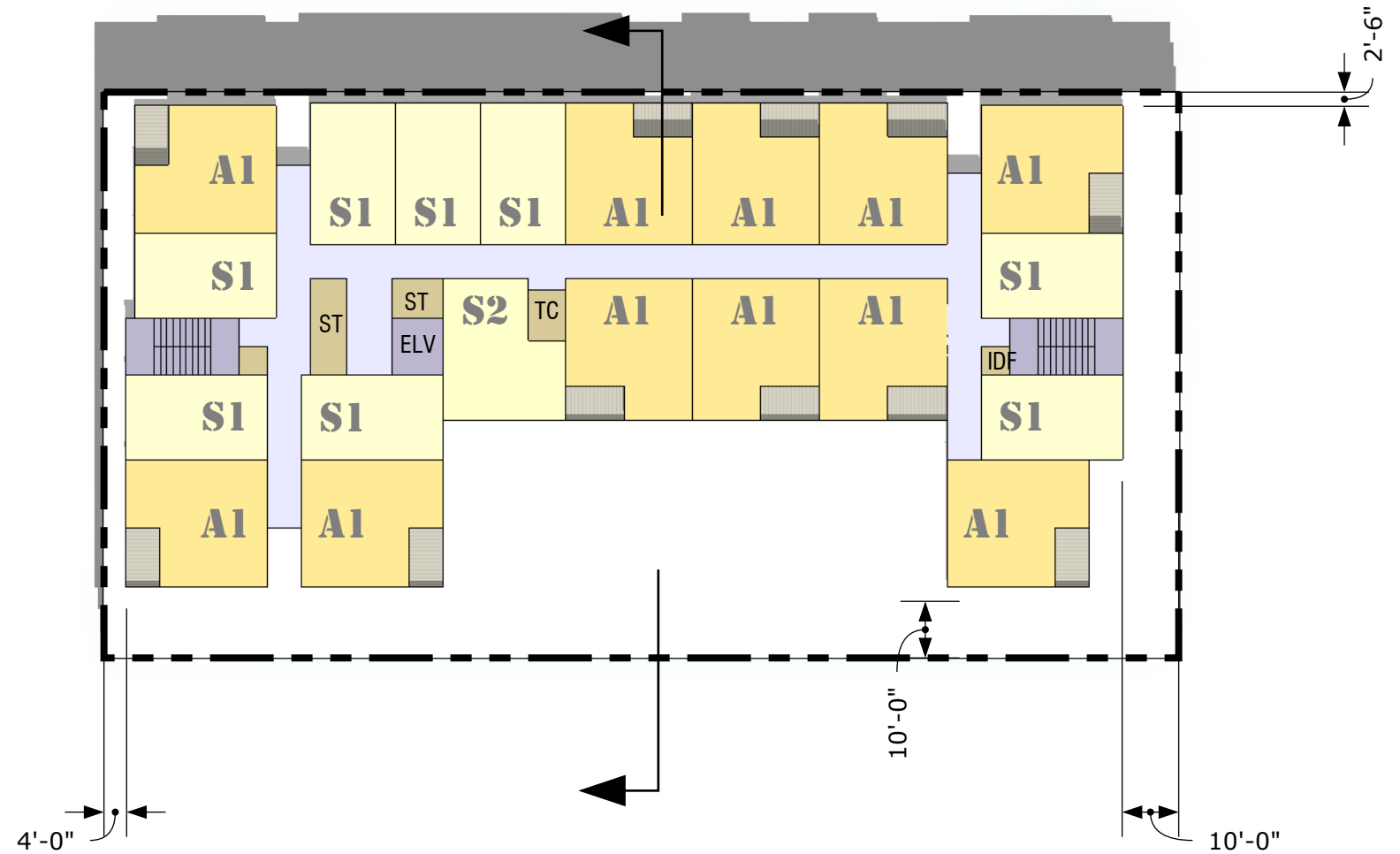
BUILDING PLAN: LEVEL 1 (STREET LEVEL)

CC-2



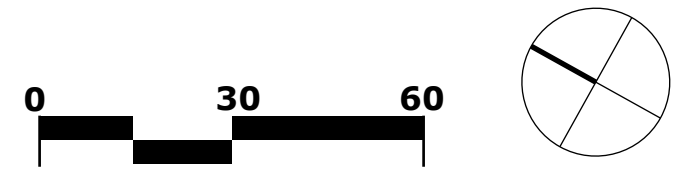
GROSS FLOOR AREA

HABITABLE AREA			
APARTMENTS (NRSF)			16,591 SF
LOBBY			1,650 SF
AMENITY ROOM			466 SF
SUB-TOTAL			18,707 SF
UTILITY AREA			
ELECTRIC METER RM.			220 SF
TRASH			220 SF
TRASH CHUTE	60 SF/FLR	X	2 FLR
IDF	25 SF/FLR	X	2 FLR
STORAGE			160 SF
STORAGE 2			63 SF
UTILITIES			45 SF
BOILER RM			200 SF
SUB-TOTAL			1,078 SF
CIRCULATION			
HALL 1			1,037 SF
HALL 2			1,576 SF
STAIRS	200 SF/FLR	X	3 FLR
ELEVATORS	90 SF/FLR	X	3 FLR
SUB-TOTAL			3,483 SF
GARAGE			
			13,320 SF
TOTAL GROSS FLOOR AREA (GFA)			36,588 SF
EFFICIENCY (EXCLUDES GARAGE)			80.40%
GROUND FLOOR AREA (COVERAGE):			14,495 SF
			76%
F.A.R. (PROPOSED)			191%



BUILDING PLAN: LEVEL 2

CC-2





PERSPECTIVE FROM NORTHEAST

CC-3

THIS STUDY PROPOSES ALTERNATE DENSITY AND PARKING RATIOS TO INCREASE FEASIBILITY OF HOUSING ON THIS SITE.

DEVELOPMENT DATA

ADDRESS: DEL MAR, CA 92014

APN	LOT SIZE	
300-172-13	22 AC	9,583 SF
300-172-14	22 AC	9,583 SF
	44 AC	19,166 SF

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO CC-3
BASE ZONE	CC	CC
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY* *IF AMENDED PER PROGRAM 1C	20 DU / AC	52 DU / AC
HEIGHT STD:	26 FT	35 FT
FRONTING WEST SIDE OF C.D.M.:	14 FT	24 FT
F.A.R.	45% 8,625 SF	194% 37,158 SF
LOT COVERAGE	60% 11,500 SF	78% 14,991 SF
SETBACKS ADJ TO RES	10 FT	10 FT

INCREASED BASE DENSITY & MAX DENSITY BONUS SCENARIO

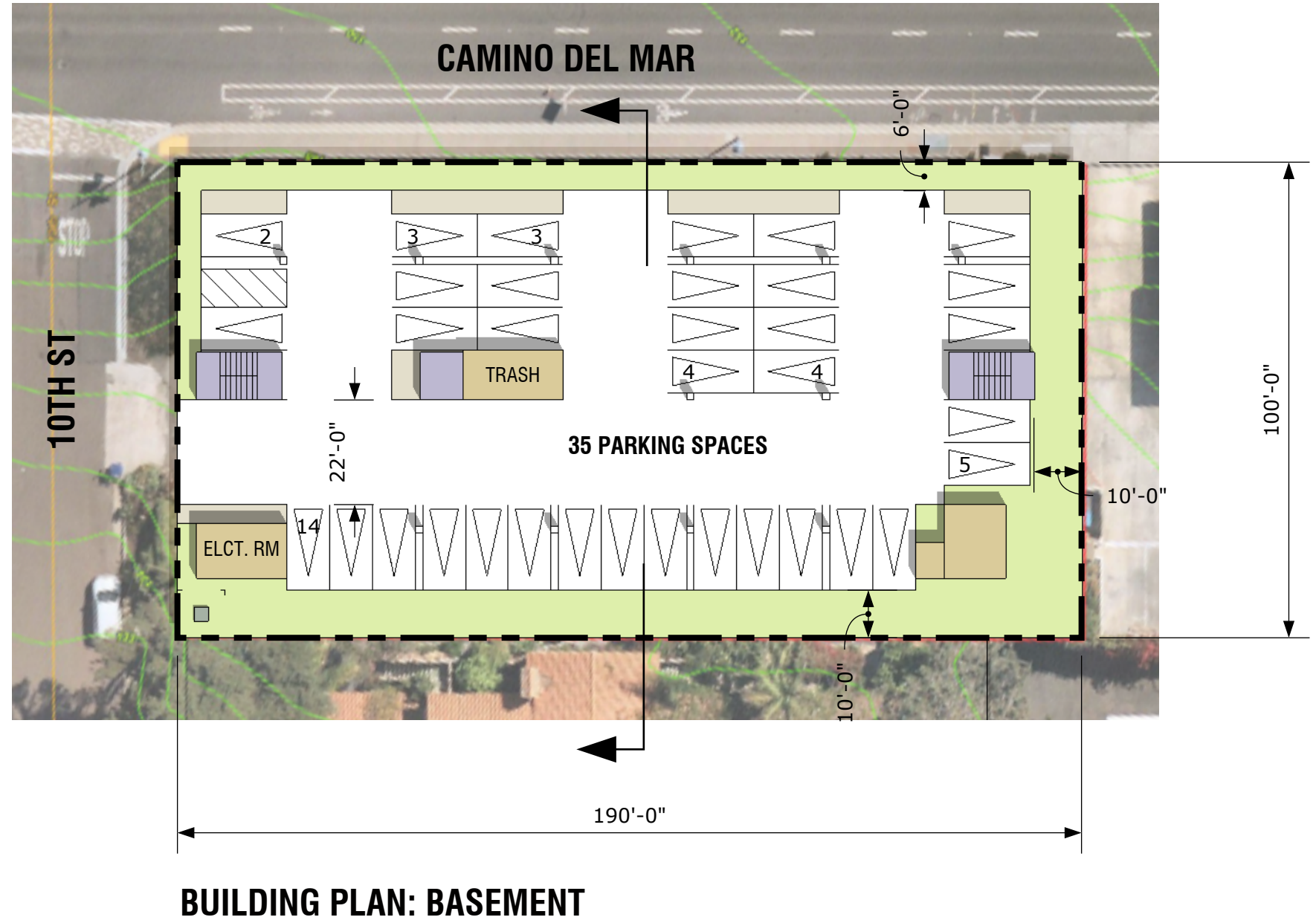
SCENARIO DENSITY	52 DU / AC	x	.44 AC	22.88	23 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	3.45 DU	4 DU	
DENSITY BONUS	50%	x	23 DU	11.50	12 DU
TOTAL UNITS					35 DU

INCENTIVES

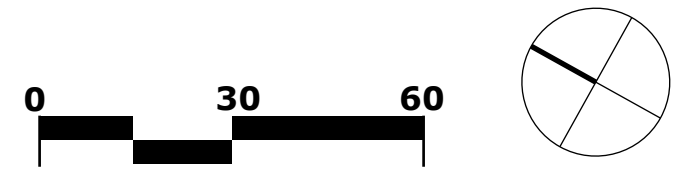
AVAILABLE:	3	
PROPOSED:	1	DRIVE AISLE WIDTH (22 FT)
	2	LOT COVERAGE
	3	FAR
	WAIVER	HORIZONTAL ZONING
	WAIVER	HEIGHT (WEST OF CDM)

PARKING

DEVELOPMENT CRITERIA - SCENARIO CC-3			REQUIRED PARKING	SCENARIO CC-3 PARKING
USE	QUANTITY	RATIO		
STUDIO	23 DU	1	23	23
1-BR	12 DU	1	12	12
2-BR		1.5	0	0
GUEST		N/A	0	0
COMMERCIAL	3,516 SF	1/300 GSF	12	0
TOTAL CARS			47	35

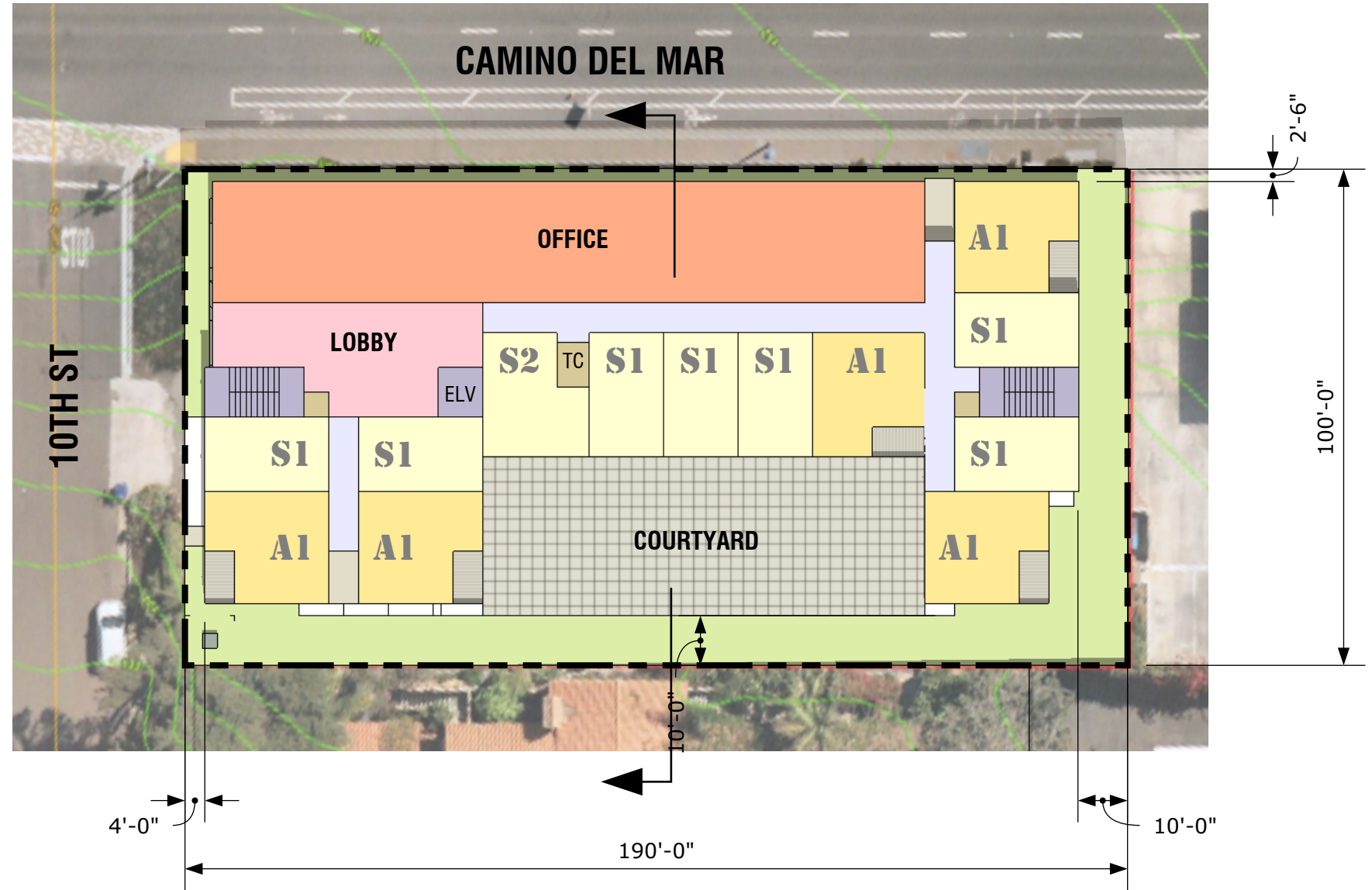


CC-3



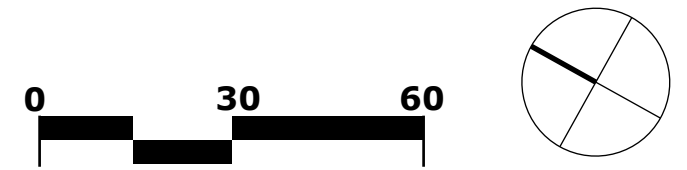
UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF
66%	STUDIO			
	S1	21	375 SF	7,875 SF
	S2	2	466 SF	932 SF
	SUB-TOTAL	23		8,807 SF
34%	1-BR			
	A1	12	500 SF	6,000 SF
	SUB-TOTAL	12		6,000 SF
TOTAL DU		35		14,807 SF
			AVERAGE UNIT SIZE:	423 SF



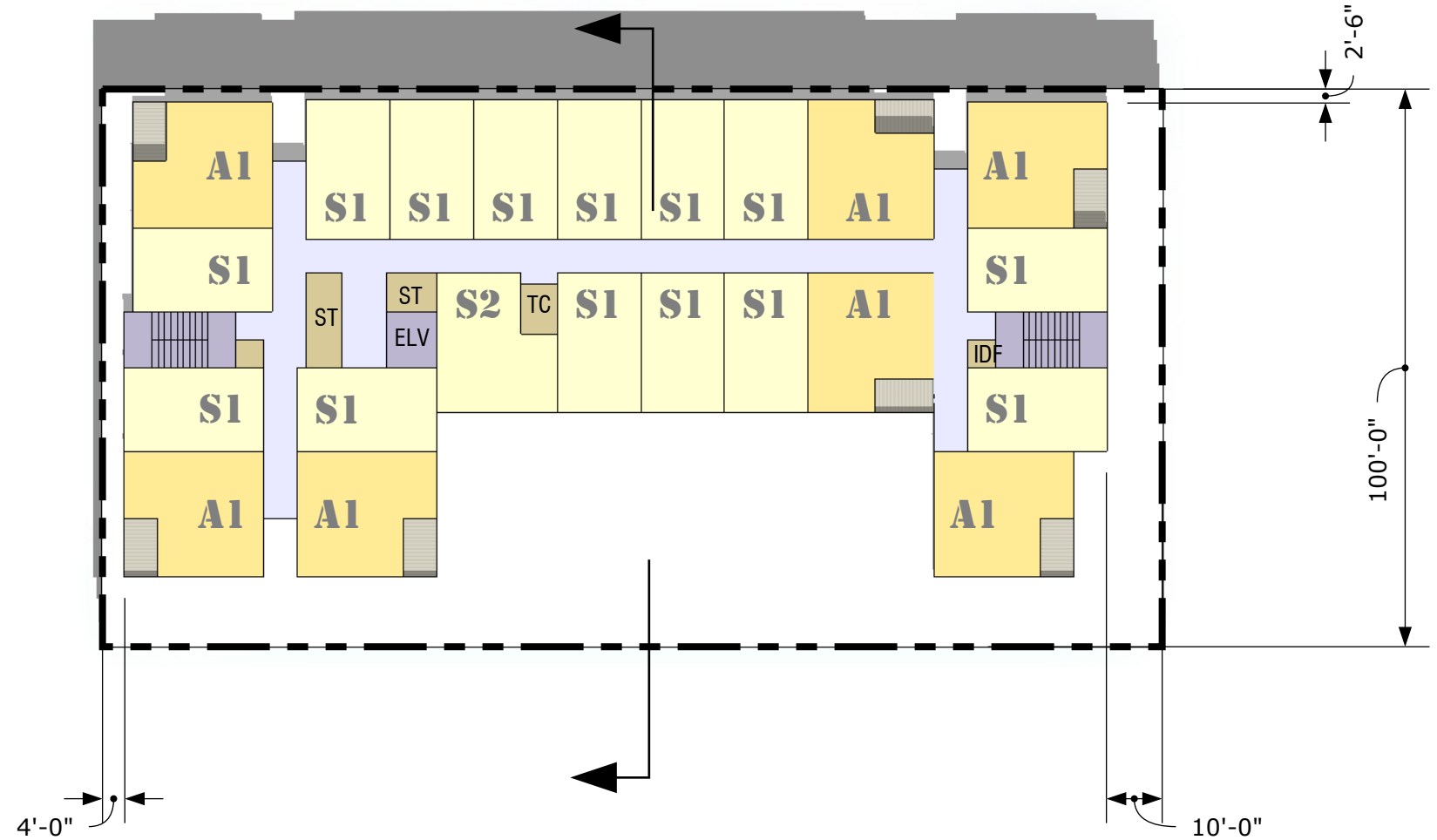
BUILDING PLAN: LEVEL 1 (STREET LEVEL)

CC-3



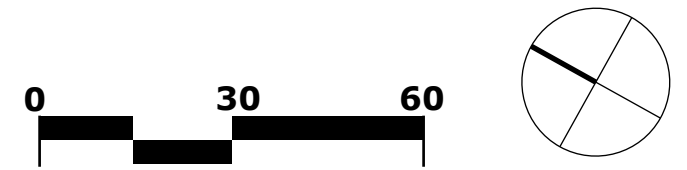
GROSS FLOOR AREA

HABITABLE AREA				
APARTMENTS (NRSF)				14,807 SF
OFFICE				3,516 SF
LOBBY				954 SF
SUB-TOTAL				19,277 SF
UTILITY AREA				
ELECTRIC METER RM.				220 SF
TRASH				220 SF
TRASH CHUTE	60 SF/FLR	X	2 FLR	120 SF
IDF	25 SF/FLR	X	2 FLR	50 SF
STORAGE				160 SF
STORAGE 2				63 SF
UTILITIES				45 SF
BOILER RM				200 SF
SUB-TOTAL				1,078 SF
CIRCULATION				
HALL 1				1,037 SF
HALL 2				1,576 SF
STAIRS	200 SF/FLR	X	3 FLR	600 SF
ELEVATORS	90 SF/FLR	X	3 FLR	270 SF
SUB-TOTAL				3,483 SF
GARAGE				
				13,320 SF
TOTAL GROSS FLOOR AREA (GFA)				37,158 SF
EFFICIENCY				80.87%
LOT COVERAGE:				14,991 SF 78.22%
F.A.R. (PROPOSED)				194%



BUILDING PLAN: LEVEL 2

CC-3





PERSPECTIVE FROM SOUTHEAST

2010 JDB-1

DEVELOPMENT DATA

ADDRESS: 2010 JIMMY DURANTE BLVD | APN 299-071-06 | LOT SIZE 92,347 SF
 DEL MAR, CA 92014

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO 2010 JDB-1
BASE ZONE	NC	NC
OVERLAY ZONES:	COASTAL OVERLAY FLOODPLAIN OVERLAY ZONE LAGOON OVERLAY ZONE	COASTAL OVERLAY FLOODPLAIN OVERLAY ZONE LAGOON OVERLAY ZONE
BASE DENSITY	20 DU / AC	20 DU / AC
HEIGHT	26 FT 2-STORIES	45 FT 4-STORIES
F.A.R.	30% 27,705 SF	90% 78,861 SF
LOT COVERAGE	40% 36,939 SF	42% 38,334 SF
SETBACKS	NO DEV CLOSER THAN 25 FT TO FLOODWAY ZONE	NO DEV CLOSER THAN 25 FT TO FLOODWAY ZONE

MAX DENSITY BONUS SCENARIO

BASE DENSITY	20 DU / AC	x	2.12 AC	42.40	43 DU
AFFORDABLE UNITS LOW	18.0%	=	7.74 DU	8 DU	
DENSITY BONUS	32%	x	43 DU	13.76	14 DU
TOTAL UNITS					(UP TO 57 DU)

INCENTIVES

AVAILABLE:	2	
PROPOSED:	1	HEIGHT LIMIT
	2	F.A.R.
	WAIVER	LOT COVERAGE

UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF
100%	1BR	42	588 SF	24,696 SF
	SUB-TOTAL	42		24,696 SF
	TOTAL DU	42		24,696 SF

AVERAGE UNIT SIZE: 588 SF

PARKING

DEVELOPMENT CRITERIA - SCENARIO 2010 JDB-1			REQUIRED PARKING	SCENARIO 2010 JDB-1 PARKING
USE	QUANTITY	RATIO		
STUDIO		1	0	0
1-BR	42 DU	1	42	42
2-BR		1.5	0	0
GUEST		N/A	0	0
COMMERCIAL	39,537 SF	1/300 GSF	132	78
TOTAL CARS			174	120

GROSS FLOOR AREA

EXISTING BUILDING AREA				
HABITABLE AREA				
OFFICE				39,537 SF
SUB-TOTAL				39,537 SF
TOTAL GROSS FLOOR AREA (GFA)				39,537 SF
NEW CONSTRUCTION BUILDING AREA				
HABITABLE AREA				
APARTMENTS (NRSF)				24,696 SF
LOBBY				1,780 SF
SUB-TOTAL				26,476 SF
CIRCULATION				
HALLWAY 2-4	1,040 SF/FLR	X	3 FLR	3,120 SF
ELEVATOR	90 SF/FLR	X	4 FLR	360 SF
STAIR 1	200 SF/FLR	X	4 FLR	800 SF
STAIR 2	200 SF/FLR	X	4 FLR	800 SF
SUB-TOTAL				5,080 SF
PARKING				
TUCK-UNDER				7,768 SF
SUB-TOTAL				7,768 SF
TOTAL GROSS FLOOR AREA (GFA)				39,324 SF

SITE LOT COVERAGE AND FAR	
LOT COVERAGE:	38,334 SF 41.51%
F.A.R. (PROPOSED*):	90%

* PROPOSED INCLUDES EXISTING NONCONFORMING BUILDING ON SITE.

2010 JDB-1

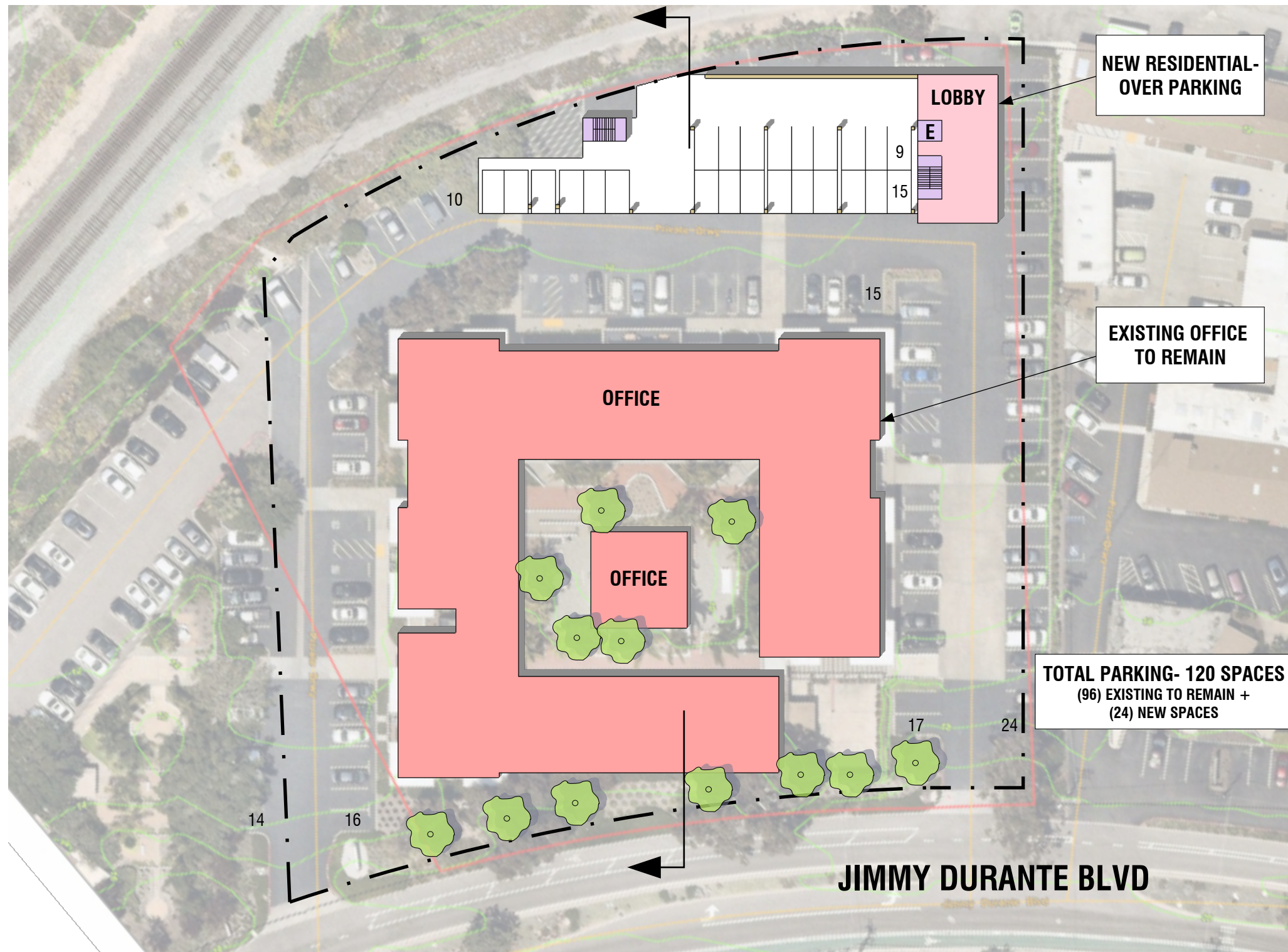


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DM HOUSING - PHASE II
2010 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

DATE
1/18/23

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**2010
JDB-1**

LEVEL 1: BUILDING PLAN

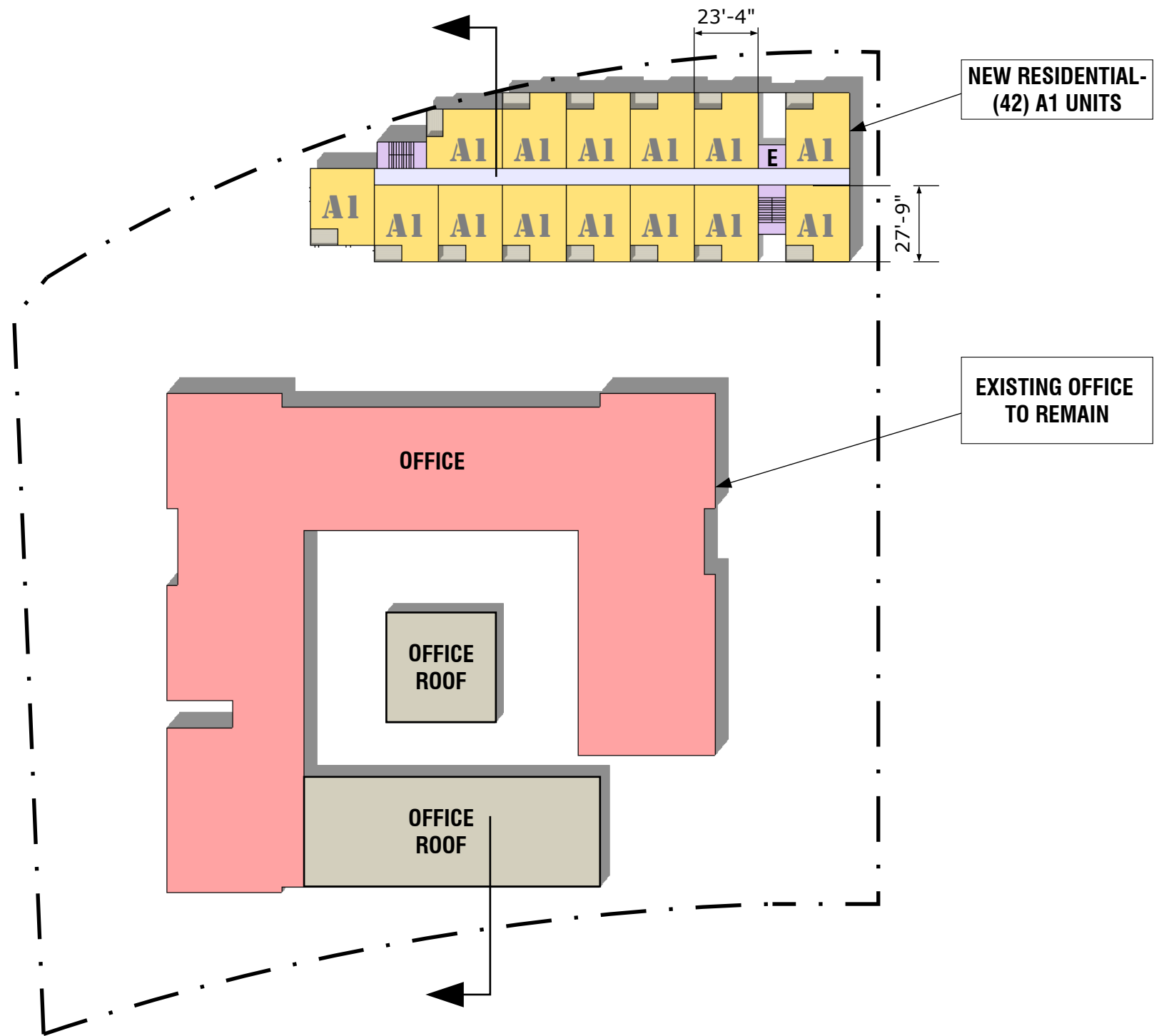


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DM HOUSING - PHASE II
2010 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

DATE
1/18/23

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**2010
JDB-1**

LEVEL 2: FLOOR PLAN

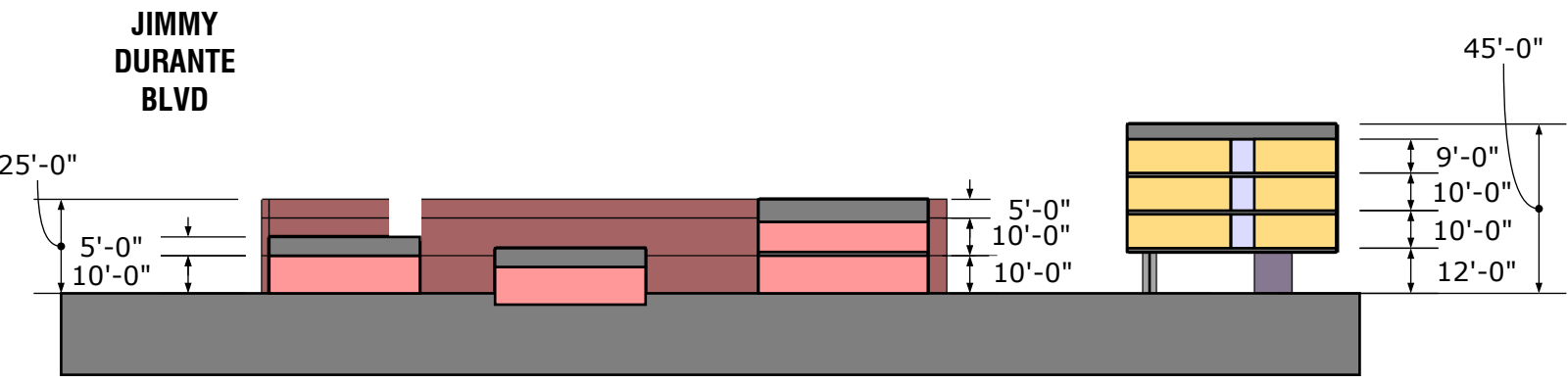


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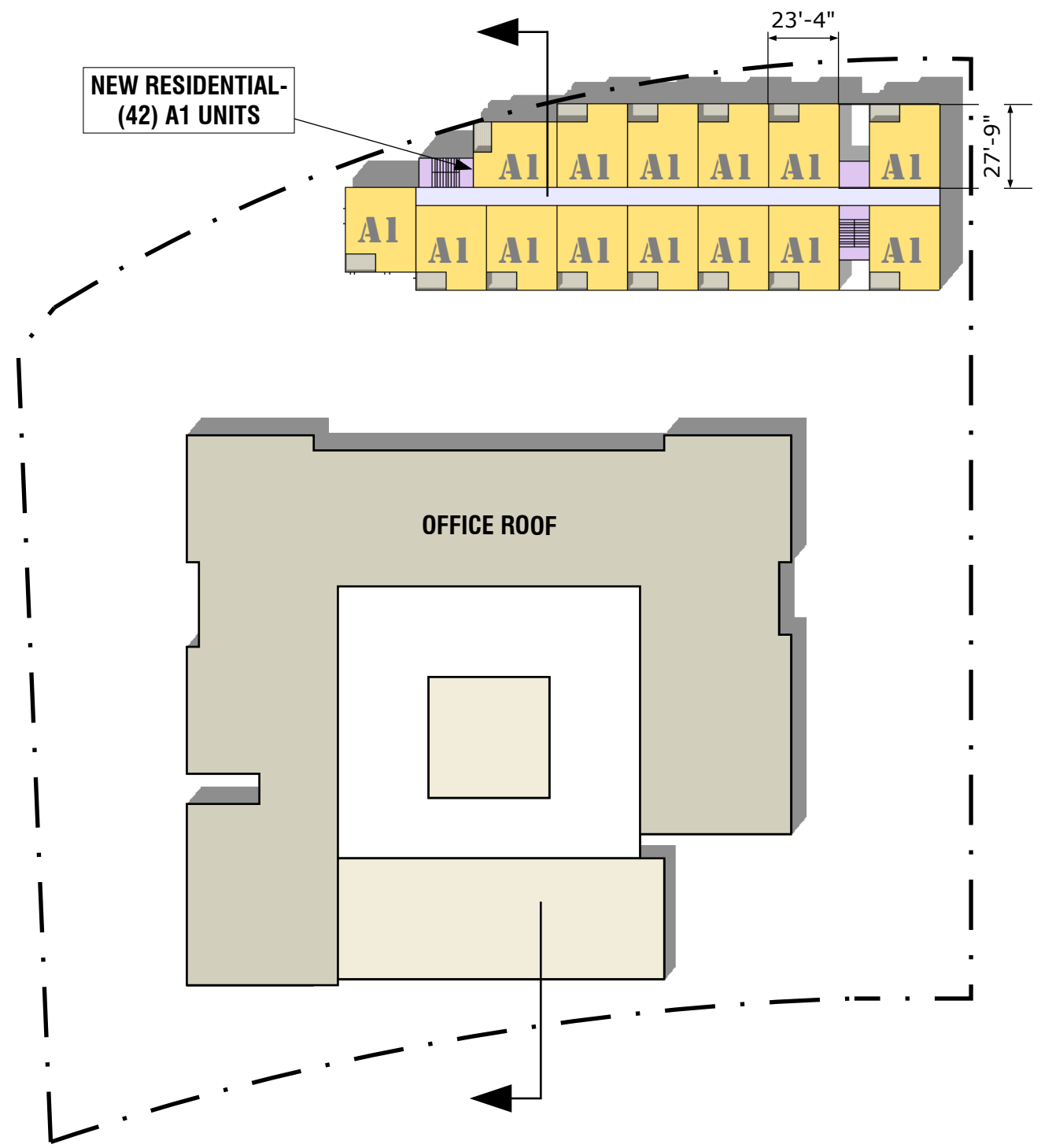
DM HOUSING - PHASE II
2010 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

DATE
1/18/23

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2010
JDB-1 SECTION



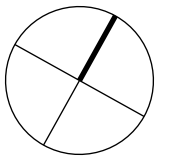
LEVEL 3-4: FLOOR PLAN





**2010
JDB-1**

EXISTING CONDITIONS
SOURCE: SANGIS



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DM HOUSING - PHASE II
2010 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

DATE
1/18/23

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PERSPECTIVE FROM SOUTHWEST

RMS-1

DEVELOPMENT DATA

ADDRESS:

DEL MAR, CA 92014

APN
300-321-17

LOT SIZE
2.23 AC 97,139 SF

DEVELOPMENT REGULATIONS

	CURRENT ZONING	SCENARIO RMS-1
BASE ZONE	RM-S	RM-S
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY* *IF AMENDED PER PROGRAM 1D	30 DU / AC	30 DU / AC
HEIGHT	26 FT 2-STORIES	35 FT 3-STORIES
F.A.R.	35% 33,999 SF	95% 91,984 SF
LOT COVERAGE	50% 48,569 SF	40% 38,500 SF
SETBACKS		
FRONT	STD: 20 FT	STD: 20 FT
REAR	MIN: 20 FT	MIN: 20 FT
SIDE	STD: 10 FT	STD: 10 FT
STREET	MIN: 10 FT	MIN: 10 FT

MAX DENSITY BONUS SCENARIO

BASE DENSITY*	30 DU / AC	x	2.23 AC	66.90	67 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	10.05 DU	11 DU	
DENSITY BONUS	50%	x	67 DU	33.50	34 DU
TOTAL UNITS					101 DU

* IF AMENDED PER PROGRAM 1D.

INCENTIVES

AVAILABLE:	3	
PROPOSED:	1	F.A.R.
	2	HEIGHT LIMIT
	3	STORY LIMIT



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DM HOUSING - PHASE II

MIXED RESIDENTIAL SOUTH (RMS) ZONE

DATE
1/18/22

1

UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
48%	1BR	A1	30	508 SF	15,240 SF
		A2	18	510 SF	9,180 SF
		SUB-TOTAL	48		24,420 SF
26%	2BR	B1	16	731 SF	11,696 SF
		B2	10	748 SF	7,480 SF
		SUB-TOTAL	26		19,176 SF
26%	3BR	C1	16	1,023 SF	16,368 SF
		C2	10	1,014 SF	10,140 SF
		SUB-TOTAL	26		26,508 SF
TOTAL DU		100		70,104 SF	
				AVERAGE UNIT SIZE:	701 SF

PARKING

DEVELOPMENT CRITERIA - SCENARIO RMS-1			REQUIRED PARKING	SCENARIO RMS-1 PARKING
USE	QUANTITY	RATIO		
1-BR	48 DU	1	48	48
2-BR	26 DU	1.5	39	39
3-BR	26 DU	1.5	39	39
GUEST		N/A	0	0
TOTAL CARS			126	126

GROSS FLOOR AREA

HABITABLE AREA			
APARTMENTS (NRSF)			70,104 SF
LOBBY / SUPPORTIVE SERVICES			3,080 SF
SUB-TOTAL			73,184 SF
UTILITY AREA			
ELECTRIC METER RM.	48 SF	x 10	480 SF
TRASH	160 SF	x 2	320 SF
SUB-TOTAL			800 SF
GARAGES	200 SF/FLR	X	90 FLR
			18,000 SF
TOTAL GROSS FLOOR AREA (GFA)			91,984 SF
EFFICIENCY (EXCLUDES GARAGE)			98.92%
LOT COVERAGE:			38,500 SF
			40%
F.A.R. (PROPOSED)			95%

RMS-1



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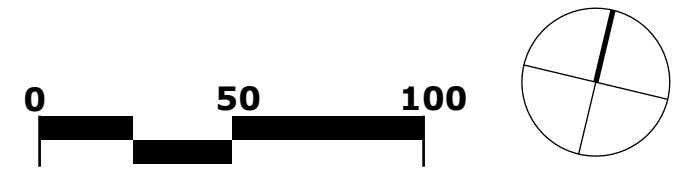
DM HOUSING - PHASE II
MIXED RESIDENTIAL SOUTH (RMS) ZONE

DATE
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SITE PLAN

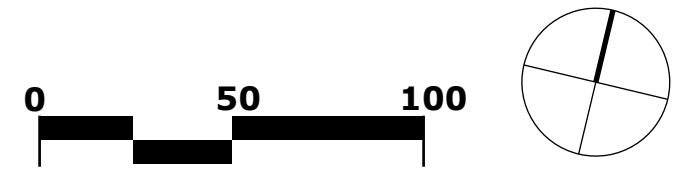


RMS-1



RMS-1

BUILDING PLAN: LEVEL 2



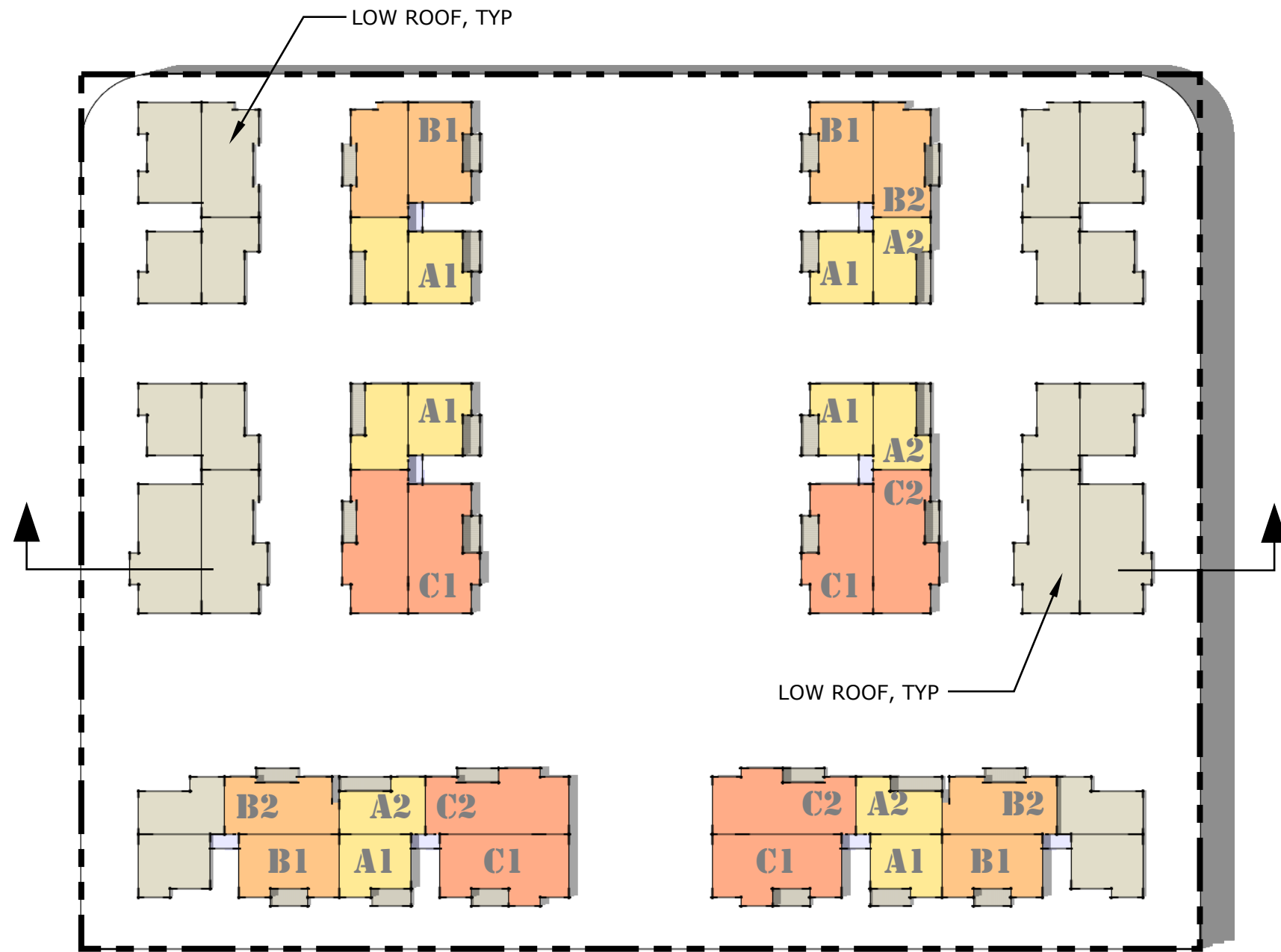
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DM HOUSING - PHASE II

MIXED RESIDENTIAL SOUTH (RMS) ZONE

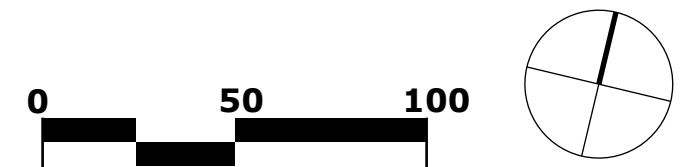
DATE
1/18/22

4



RMS-1

BUILDING PLAN: LEVEL 3

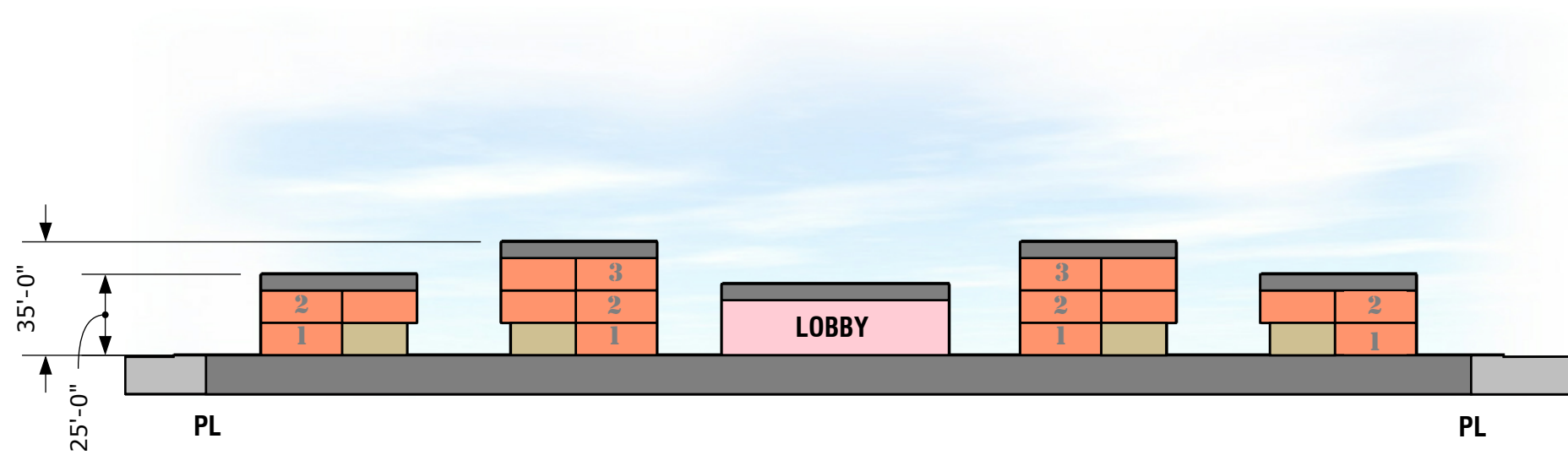


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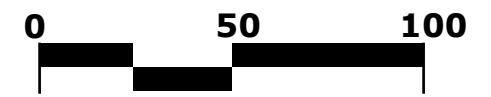
DM HOUSING - PHASE II
MIXED RESIDENTIAL SOUTH (RMS) ZONE

DATE
1/18/22

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RMS-1

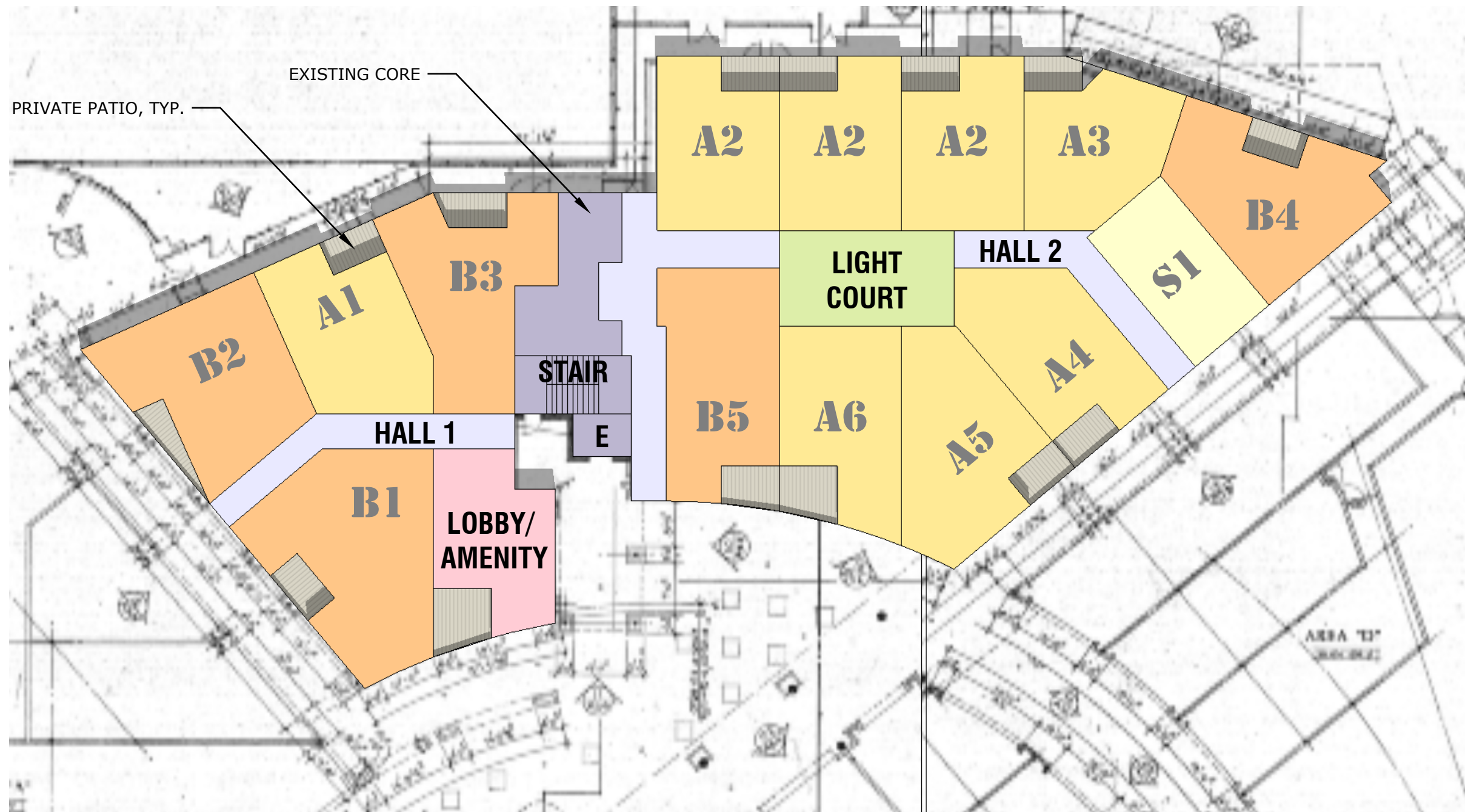


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DM HOUSING - PHASE II
MIXED RESIDENTIAL SOUTH (RMS) ZONE

DATE
1/18/22

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BUILDING PLAN: PLAZA LEVEL

PSP-1



DEVELOPMENT DATA

ADDRESS:

1555 CAMINO DEL MAR
DEL MAR, CA 92014

APN

AC
.28 AC

SF
12,195 SF

DEVELOPMENT REGULATIONS

	CURRENT ZONING	SCENARIO PSP-1
BASE ZONE	PSP	PSP
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY* *IF AMENDED PER PROGRAM 1D	30 DU / AC	30 DU / AC
HEIGHT	EXISTING TO REMAIN	EXISTING TO REMAIN
F.A.R.	EXISTING TO REMAIN	EXISTING TO REMAIN
LOT COVERAGE	EXISTING TO REMAIN	EXISTING TO REMAIN
SETBACKS	N/A	N/A

AFFORDABLE HOUSING MITIGATION SCENARIO

BASE DENSITY*	30 DU / AC	x	.28 AC	8.40	9 DU
AFFORDABLE UNITS					
VERY LOW	7.0%	=	.63 DU	1 DU	
LOW	14.0%	=	1.26 DU	2 DU	
DENSITY BONUS	50%	x	9. AC	4.50	5 DU
TOTAL UNITS					14 DU

* IF AMENDED PER PROGRAM 1D.

PSP-1



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DM HOUSING - PHASE II
PSP - PLAZA SPECIFIC PLAN

DATE
1/18/22

2

UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
7%	STUDIO	S1	1	479 SF	479 SF
		SUB-TOTAL	1		479 SF
57%	1BR	A1	1	623 SF	623 SF
		A2	3	570 SF	1,710 SF
		A3	1	573 SF	573 SF
		A4	1	656 SF	656 SF
		A5	1	734 SF	734 SF
		A6	1	633 SF	633 SF
SUB-TOTAL	8		4,929 SF		
36%	2BR	B1	1	919 SF	919 SF
		B2	1	792 SF	792 SF
		B3	1	730 SF	730 SF
		B4	1	730 SF	730 SF
		B5	1	737 SF	737 SF
		SUB-TOTAL	5		3,908 SF
TOTAL DU		14		9,316 SF	
			AVERAGE UNIT SIZE:	665 SF	

PARKING

DEVELOPMENT CRITERIA - SCENARIO PSP-1			REQUIRED PARKING	SCENARIO PSP-1 PARKING
USE	QUANTITY	RATIO		
STUDIO	1 DU	1	1	1
1-BR	8 DU	1	8	8
2-BR	5 DU	1.5	7.5	8
GUEST		N/A	0	0
TOTAL CARS			17	17

GROSS FLOOR AREA

HABITABLE AREA			
APARTMENTS (NRSF)			9,316 SF
LOBBY			534 SF
SUB-TOTAL			9,850 SF
CIRCULATION			
HALLWAY 1			318 SF
HALLWAY 2			308 SF
LIGHT COURT	495 SF/FLR	X	3 FLR
SUB-TOTAL			1,793 SF
GARAGE			
			SF
TOTAL GROSS FLOOR AREA (GFA)			11,643 SF
EFFICIENCY			84.60%
LOT COVERAGE:			EXISTING
F.A.R. (PROPOSED)			EXISTING

PSP-1



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DM HOUSING - PHASE II
PSP - PLAZA SPECIFIC PLAN

DATE
1/18/22

3

**ECONOMIC STUDY
6TH CYCLE HOUSING ELEMENT - MULTI-UNIT SITES
CITY OF DEL MAR**

Prepared for:

City of Del Mar

Prepared by:

Keyser Marston Associates, Inc.

January 2023

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APPENDIX

Appendix	Feasibility Analysis: Multi-Unit Sites
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I. INTRODUCTION

A. Objective

Keyser Marston Associates, Inc. (KMA) was engaged by the City of Del Mar (City) to prepare this Economic Study (Study) to assess the economic viability of incentive programs in the City's 6th Cycle Housing Element, specifically Housing Element Update (HEU) Program 1D. HEU Program 1D considers actions that the City will take to create an Affordable Housing Overlay Zone (AHOZ) to encourage property owners of selected properties to pursue permit applications to accommodate dwelling units for lower income households.

The City seeks to evaluate whether it is feasible to expect the private market to develop affordable housing on these sites based on existing market conditions. This Study evaluates the overall viability of an AHOZ and potential enhanced incentives that could be offered to encourage the development of affordable units.

B. Methodology

KMA performed the following key work tasks in completing this Study.

1. Reviewed regional and local market parameters for rental residential uses, including third-party residential market data related to inventory, rental rates, and property values.
2. Assisted City staff and the City's urban design consultant, Stephen Dalton Architects (SDA), to formulate project descriptions for six (6) potential development sites/prototypes within the City.
3. Prepared a series of financial pro forma models to estimate the economic impact to a property owner considering the development of affordable units on the six (6) potential development sites.

C. Organization of Report

This Study is organized into the following key sections:

- Following this introduction, Section II presents the KMA key findings.
- Section III provides an overview of affordable housing parameters.
- Section IV profiles the potential Affordable Housing Overlay Zone.

- Section V provides an overview of the KMA feasibility analysis estimating the economic impact to a property owner considering development of affordable units on six (6) potential development sites.
- Section VI presents the feasibility analysis conclusions.
- Section VII specifies limiting conditions pertaining to this Study.
- The detailed feasibility analysis is presented in the Appendix.

II. KEY FINDINGS

The KMA feasibility analysis evaluates the financial feasibility of various residential product types and densities. City staff and SDA identified six (6) potential development sites for feasibility testing. The zones, selected sites, and type of development considered for each site are presented in Table II-1.




Table II-1: Potential Development by Zone/Site			
Scenario	Zone	Site Address	Potential Development
A	Professional Commercial (PC) Zone	807 Camino Del Mar	New construction Mixed-income multi-family development
B	North Commercial (NC) Zone	2148 and 2236 Jimmy Durante Boulevard	New construction Mixed-income multi-family development
C	Central Commercial (CC) Zone	Camino Del Mar & 10 th Street	New construction Mixed-income multi-family development
D	North Commercial (NC) Zone	2010 Jimmy Durante Boulevard	Acquisition/renovation of existing office building New construction of mixed-income multi-family development
E	RM-South (RM-S)	Multi-Unit Residential Sites	Acquisition/demolition of existing multi-family complex New construction of mixed-income multi-family development
F	Plaza Specific Plan (PSP)	Del Mar Plaza Commercial Center	Adaptive re-use of portion of existing retail center into mixed-income multi-family rental units

For each site/development prototype, KMA considered two affordability mix scenarios:



- (1) The affordability mix needed to achieve a maximum 50% density bonus under California Density Bonus Law, i.e., either 15% very low income or 24% low income; and
- (2) The affordability mix needed to satisfy the City's affordable housing mitigation requirement of 20% of units at low income¹.

¹ Units at extremely low and very low income may also be required based on number of units in development.

Financial feasibility for multi-unit sites in the PC Zone, NC Zone (2148 and 2236 Jimmy Durante Boulevard), and the CC Zone (Scenarios A, B, and C, respectively) was measured by comparing the residual land value for each development scenario vs. recent comparable land sales. Residual land value represents the supportable land payment generated by a specific development opportunity. (See detailed discussion in Section V below.) Recent comparable land acquisition values for multi-family residential development in the North Coastal communities of Del Mar, Oceanside, Carlsbad, Encinitas, and Solana Beach, west of Interstate 5 (I-5), were found to be concentrated between \$125 and \$225 per square foot (SF), with a median of \$154 per SF. No comparable land sales were identified in Del Mar. Based on this market context, KMA used the following benchmarks to rank the relative financial feasibility Scenarios A, B, and C.

	High Feasibility: Greater than \$100/SF residual land value. The existing incentives are sufficient under current market conditions to encourage the development of affordable units.
	Medium Feasibility: Approximately \$50 - \$99/SF residual land value. May need additional incentives under current market conditions to encourage the development of affordable units.
	Low Feasibility: Less than \$50 residual land value. Additional incentives are needed to encourage the development of affordable units under current market conditions.

The development prototypes for multi-unit sites in the NC Zone (2010 Jimmy Durante Boulevard), RM-S Zone, and PSP (Scenarios D, E, and F, respectively) all include acquisition of an existing improved property and either demolition or adaptive re-use of all or a portion of the existing use. Therefore, KMA measured financial feasibility for these sites by determining if the development scenario analyzed generated a financing surplus or deficit after considering the acquisition costs for the existing improved property. If the development scenario generates a financing surplus, then the development scenario is determined to be feasible. If the development scenario generates a financing deficit, then the prototype is determined to be infeasible, as summarized below.

	Feasible: Positive financing surplus/(deficit). Under current market conditions the existing incentives are sufficient to encourage the development of affordable units.
	Infeasible: Negative financing surplus/(deficit). Under current market conditions additional incentives are needed to encourage the development of affordable units.

Based on the above benchmarks, the KMA financial feasibility analyses of the various zones/sites and affordability scenarios yield the following principal conclusions.

1. The affordability mix scenario needed to satisfy the City’s affordable housing mitigation requirements results in more affordable units, and in some cases, deeper affordability, than the minimum

affordability mix needed to achieve the maximum density bonus under California Density Bonus Law. As a result of this higher affordability requirement, the affordable housing mitigation scenario is typically less feasible, or infeasible, for property owners to implement.

2. Only one of the development scenarios assuming the City's affordable housing mitigation requirements achieved "High" feasibility. The remaining affordable housing mitigation scenarios were estimated to experience "Low" to "Medium" feasibility and may need additional incentives to encourage the development of affordable units.
3. KMA and SDA tested a series of variations in project description for several of the zones/sites. Factors that tended to increase project feasibility included: (a) new construction (as opposed to adaptive re-use of existing improvements); (b) higher density and/or building height (up to three to four stories), and (c) inclusion of a commercial development component.
4. Although the commercial/retail components within the various development scenarios were found to have a positive impact on project feasibility, KMA recommends that the City consider an incentive that waives the requirement to include ground floor commercial uses if a project is developed as mixed-income, to provide property owners greater flexibility.
5. The Development scenario involving the new construction of a mixed-income multi-unit residential development on an underutilized existing office development site in the NC Zone (Scenario D) is estimated to experience a feasible outcome.
6. Development scenarios involving either demolition or adaptive re-use of all or a portion of an existing use, i.e., multi-unit residential sites in the RM-S Zone (Scenario E) or residential units within the Plaza Specific Plan (Scenario F), were estimated to experience "Low" feasibility. For these scenarios, KMA found that the existing improvements (apartments in Scenario E and retail space in Scenario F) have significant remaining economic value – and resulting acquisition basis -- thereby making the proposed project infeasible.
7. In view of these conclusions, KMA found that the scenarios most likely for developing affordable units in a potential AHOZ typically reflect all/any of the following parameters:
 - New construction on a vacant or under-utilized site, rather than demolition or adaptive re-use of an existing improved property
 - Affordability requirements subject to the State Density Bonus Law, rather than the City's affordable housing mitigation requirements
 - Higher density and/or building height
 - The option, but not requirement, to include a commercial development component

III. OVERVIEW OF AFFORDABLE HOUSING PARAMETERS

A. Affordable Housing Units Needed

Jurisdictions must revise their Housing Elements every eight years. The City adopted the 6th Cycle Housing Element Update (HEU) on March 25, 2021, obtained comments from the State of California Department of Housing and Community Development (HCD) in July 2021, and re-adopted the HEU in December 2021 with the revisions requested by HCD. The HEU plans for, and guides, the development of new housing opportunities within the City for the period 2021-2029. The HEU identifies potential locations and/or sites within the City for possible development of new housing opportunities in general, and lower income housing units in particular.

The City’s plan for accommodating its regional share of dwelling units and associated household income levels must be defined in the HEU. It is derived from the Regional Housing Needs Assessments (RHNA), determined under the following process:

1. HCD develops a regional housing needs estimate for each region in California.
2. The State sends the estimate to the San Diego Association of Governments (SANDAG) for the regional allocation that is assigned to each jurisdiction based on adopted methodology.
3. The RHNA is adopted by the SANDAG Board of Directors.
4. The jurisdiction incorporates the allocation into the Housing Element and must demonstrate adequate site capacity that can accommodate development of the housing allocation in each income category.

The City’s current RHNA estimate for the 6th Cycle is 175 total units, which is allocated as follows:

Income Level	Area Median Income (AMI)	Unit Count	Percent of Total
Very Low	Less than 50% of AMI	37 units	23%
Low	51% to 80% of AMI	76 units (1)	39%
Moderate	80% to 120% of AMI	31 units	19%
Above Moderate	Over 120% of AMI	31 units	19%
Total		175 units	100%
(1) Includes 12 low-income units allocated during the 5 th Cycle Housing Element.			

B. Who Qualifies for Affordable Housing: Income and Rent Levels

Both the State and the Federal governments impose household income qualification and affordable housing cost standards for households living in affordable housing. These standards are all measured against the Area Median Income. For the City of Del Mar, the Area Median Income is based on San Diego County as a whole. Table III-2 illustrates the income standards in San Diego County for 2022.

Household Size	Extremely Low Income Less than 30% AMI	Very Low Income Between 31% and 50% AMI	Low Income Between 51% and 80% AMI
1 Person	\$27,350	\$45,550	\$72,900
2 Persons	\$31,250	\$52,050	\$83,300
3 Persons	\$35,150	\$58,550	\$93,700
4 Persons	\$39,050	\$65,050	\$104,100
5 Persons	\$42,200	\$70,300	\$112,450

Source: State of California Department of Housing and Community Development (HCD) 2022 income limits.

Comparatively, the affordable rent calculations are based on defined benchmarks for determining the allowable rents for extremely low-, very low-, and low-income units. Table III-3 illustrates the affordable rents standards in San Diego County for 2022. For comparison purposes, Table III-3 also shows current average market rents for one-, two-, and three-bedroom units based on a survey of market-rate apartment complexes located in the North Coastal cities/communities of San Diego County.

Unit Size	Restricted Rents, 2022 ⁽¹⁾⁽²⁾			Average Market Rents North Coastal Cities/Communities ⁽³⁾
	Extremely Low Income 30% of 30% AMI	Very Low Income 30% of 50% AMI	Low Income 30% of 60% AMI	
Studio	\$561	\$936	\$1,123	\$2,100
1 Bedroom	\$642	\$1,069	\$1,283	\$2,600
2 Bedroom	\$722	\$1,203	\$1,443	\$3,100
3 Bedroom	\$802	\$1,336	\$1,604	\$4,100

(1) Based on established benchmarks defined in H&SC Section 50053.
 (2) Reflects gross rent. Gross rent minus utility allowance = maximum cash rent.
 (3) Includes the cities and communities of Del Mar, Carlsbad, Cardiff by the Sea, Oceanside, San Diego (North Coastal areas), and Solana Beach. Source: CoStar Group, April 2022.

IV. AFFORDABLE HOUSING OVERLAY ZONE

Program 1D of the City's 6th Cycle Housing Element specifies that if the City has not secured agreements for, or produced, at least 30 affordable units (deed restricted for lower income households) within 48 months of adoption of the Housing Element, the City will prepare additional incentives and proceed with the process to implement a new AHOZ to better connect selected opportunity sites with incentives.

The City is considering the following key factors in evaluating the potential to establish an AHOZ:

- The feasibility of expecting the private market to develop affordable housing on select sites;
- Existing barriers or limitations that should be considered (i.e., height, floor area ratio (FAR), setbacks, lot coverage, parking) as incentives or regulatory conversions to facilitate production of affordable units; and
- Interest from property owners and input from stakeholders.

The implementation of a new AHOZ on certain properties will require amendments to the City's Municipal Code and Local Coastal Program to create adequate sites for the development of lower income units.

V. MULTI-UNIT SITES FEASIBILITY ANALYSIS

A. Multi-Unit Sites and Development Scenarios

To evaluate the financial feasibility of an AHOZ, SDA conducted site-specific zoning assessments and prepared architectural concepts for six (6) site locations. Three (3) sites were selected from the HEU sites inventory (Primary Sites), and three (3) hypothetical sites were selected as opportunity locations where legislative actions would be needed to facilitate the development of multi-family units (Additional Sites).

Each site-specific concept studied explores the potential for affordable housing development under a scenario that utilizes the State law affordable housing density bonus. Some of the scenarios included commercial services/office/retail component in addition to residential to help test site constraints and economic feasibility.

Table V-1 provides a summary of the six (6) sites and development scenarios selected for analysis. The development scenarios analyzed reflect development prototypes based on the site’s current zoning, potential increases to the City’s base density, and/or a potential future scenario reflecting an amended Zone Code or Specific Plan.

Table V-1: Multi-Unit Development Sites and Scenarios								
Zoning/ Development Scenario		Site Area	Density (Units/ Acre)	Number of Units (Base Zone)	Density (Units/ Acre)	Number of Units (with Density Bonus)	Average Unit Size	Commercial/ Retail Area
PRE-DENSITY BONUS SCENARIO					DENSITY BONUS SCENARIO			
A. Professional Commercial (PC) Zone – 807 Camino Del Mar								
PC-1	Current Zoning	0.30 Acres	20	6 Units	30	9 Units	747 SF	2,300 SF
PC-2	Potential Increase	0.30 Acres	37	11 Units	55	16 Units	559 SF	0 SF
PC-3	Potential Increase	0.30 Acres	63	19 Units	97	29 Units	557 SF	2,535 SF
B. North Commercial (NC) Zone – 2148 and 2236 Jimmy Durante Boulevard								
NC-1	Current Zoning	0.80 Acres	20	16	30	24 Units	593 SF	5,212 SF
NC-2	Potential Increase	0.80 Acres	29	23	44	35 Units	605 SF	5,316 SF

Table V-1: Multi-Unit Development Sites and Scenarios								
Zoning/ Development Scenario	Site Area	Density (Units/ Acre)	Number of Units (Base Zone)	Density (Units/ Acre)	Number of Units (with Density Bonus)	Average Unit Size	Commercial/ Retail Area	
PRE-DENSITY BONUS SCENARIO				DENSITY BONUS SCENARIO				
C. Central Commercial (CC) Zone – Camino Del Mar & 10th Street								
CC-1	Zoning @ 20 DU/Acre	0.44 Acres	20	9 Units	32	14 Units	504 SF	0 SF
CC-2	Potential Increase	0.44 Acres	55	24 Units	85	37 Units	448 SF	0 SF
CC-3	Potential Increase	0.44 Acres	55	23 Units	83	35 Units	423 SF	3,516 SF
D. North Commercial (NC) Zone – 2010 Jimmy Durante Boulevard								
2010 JDB-1	Current Zoning	2.12 Acres	20	43 Units	31	65 units	819 SF	5,360 SF
E. RM-South Zone – Multi-unit Residential Sites								
RMS-1	Potential Zoning	2.23 Acres	30	67 Units	45	100 Units	701 SF	0 SF
F. Plaza Specific Plan (PSP) – Del Mar Plaza Commercial Center								
PSP-1	Potential Zoning	---	---	14 Units	---	14 Units	0.44 Acres	665 SF

B. Affordability Scenarios

KMA prepared financial feasibility analyses of the various development scenarios formulated by SDA. For each development scenario, KMA considered two affordability mix scenarios: (1) the affordability mix needed to achieve maximum density bonus under California Density Bonus Law (California Government Code Sections 65915-65918); and (2) the affordability mix needed to satisfy the City’s affordable housing mitigation requirements (Del Mar Municipal Code Chapter 24.21), as described in Table V-2.

Table V-2: State of California Density Bonus Law vs. City of Del Mar Affordable Housing Mitigation Requirements		
	Density Bonus Law State of California	Affordable Housing Mitigation City of Del Mar
Affordability Requirement	Maximum Density Bonus (50%) <ul style="list-style-type: none"> • 15% Very Low • 24% Low 	<ul style="list-style-type: none"> • 2-5 units = 1 unit @ Low or pay in-lieu fee • 6-9 units = 1 unit @ Low • 10-19 units = 20% Low (w/ at least 1 unit Very Low) • 20-29 units 20% Low (w/at least 1 unit Extremely Low, 1 unit Very Low) • 30+ units 20% Low (w/at least 2 units Extremely Low, 2 units Very Low)
Calculating Number of Units	<ul style="list-style-type: none"> • All density bonus calculations resulting in a fraction are rounded up to the next whole number • Affordable unit percentage is calculated excluding units added by density bonus • Each component of any density calculation including base density and bonus density, resulting in fractional units shall be separately rounded up to the next whole number 	<ul style="list-style-type: none"> • Number of units required based on the total number of units, including any units added as a result of density bonus • Where the calculation of the affordable housing mitigation requirements results in a fraction of one-half or greater, such a fraction will be rounded up to the next whole number

As noted above, the City’s affordable housing mitigation requirements result in more affordable units, including in some cases deeper levels of affordability than the affordability levels needed to achieve maximum density bonus under California Density Bonus Law.

Exhibits 1, 2, and 3 on the following pages provide a summary of the development scenarios and each of the corresponding affordability scenarios analyzed by KMA.

EXHIBIT 1

SUBJECT SITES - AFFORDABILITY SCENARIOS
 MULTI-FAMILY SITES
 ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
 CITY OF DEL MAR

A						
PC Zone						
807 Camino Del Mar						
Current Zoning @ 9 Units		Potential Increase @ 16 Units		Potential Increase @ 29 Units, 3 Stories, w/Commercial		
I. Site Area	0.30 Acres		0.30 Acres		0.30 Acres	
II. Potential Number of Units (pre-density bonus)	6 Units 20 Units/Acre		11 Units 37 Units/Acre		19 Units 63 Units/Acre	
III. Add: Bonus Affordable/ Market-Rate Units	Maximum <u>Density Bonus</u> (1)	Affordable Housing <u>Mitigation</u> (2)	Maximum <u>Density Bonus</u> (1)	Affordable Housing <u>Mitigation</u> (3)	Maximum <u>Density Bonus</u> (1)	Affordable Housing <u>Mitigation</u> (4)
Extremely Low	--	--	--	--	--	1 Unit
Very Low	1 Unit	--	2 Units	2 Units	3 Units	2 Units
Low	--	2 Units	--	2 Units	--	3 Units
Market-Rate	<u>2 Units</u>	<u>1 Unit</u>	<u>3 Units</u>	<u>1 Unit</u>	<u>7 Units</u>	<u>4 Units</u>
Total	3 Units	3 Units	5 Units	5 Units	10 Units	10 Units
IV. Total Units with Density Bonus						
Affordable	1 Units	2 Units	2 Units	4 Units	3 Units	6 Units
Market-Rate	<u>8 Units</u>	<u>7 Units</u>	<u>14 Units</u>	<u>12 Units</u>	<u>26 Units</u>	<u>23 Units</u>
Total	9 Units	9 Units	16 Units	16 Units	29 Units	29 Units
	30 Units/Acre	30 Units/Acre	53 Units/Acre	53 Units/Acre	97 Units/Acre	97 Units/Acre
V. Commercial/Office/Retail Area	2,300 SF		0 SF		2,535 SF	

EXHIBIT 1

SUBJECT SITES - AFFORDABILITY SCENARIOS
 MULTI-FAMILY SITES
 ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
 CITY OF DEL MAR

		B North Commercial (NC) Zone			
		2148 and 2236 Jimmy Durante Boulevard			
		Current Zoning @ 24 Units		Potential Increase @ 34 Units, 3 Stories, w/ Retail	
I. Site Area		0.80 Acres		0.80 Acres	
II. Potential Number of Units (pre-density bonus)		16 Units 20 Units/Acre		23 Units 29 Units/Acre	
III. Add: Bonus Affordable/Market-Rate Units		Maximum <u>Density Bonus</u> ⁽¹⁾	Affordable Housing <u>Mitigation</u> ⁽⁴⁾	Maximum <u>Density Bonus</u> ⁽¹⁾	Affordable Housing <u>Mitigation</u> ⁽⁵⁾
Extremely Low		--	1 Unit	--	2 Units
Very Low		3 Units	2 Units	4 Units	2 Units
Low		--	2 Units	--	3 Units
Market-Rate		<u>5 Units</u>	<u>3 Units</u>	<u>7 Units</u>	<u>4 Units</u>
Total		8 Units	8 Units	11 Units	11 Units
IV. Total Units with Density Bonus					
Affordable		3 Units	5 Units	4 Units	7 Units
Market-Rate		<u>21 Units</u>	<u>19 Units</u>	<u>30 Units</u>	<u>27 Units</u>
Total		24 Units	24 Units	34 Units	34 Units
		30 Units/Acre	30 Units/Acre	43 Units/Acre	43 Units/Acre
V. Commercial/Office/Retail Area		5,212 SF		5,376 SF	

EXHIBIT 1

SUBJECT SITES - AFFORDABILITY SCENARIOS
 MULTI-FAMILY SITES
 ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
 CITY OF DEL MAR

C						
Central Commercial (CC) (6)						
Camino Del Mar & 10th Street						
	Zoning @ 20 Units/Acre, 14 Units		Potential Increase @ 37 Units		Potential Increase @ 35 Units, 3 Stories, w/Commercial	
I. Site Area	0.44 Acres		0.44 Acres		0.44 Acres	
II. Potential Number of Units (pre-density bonus)	9 Units 20 Units/Acre		24 Units 55 Units/Acre		23 Units 52 Units/Acre	
III. Add: Bonus Affordable/Market-Rate Units	Maximum <u>Density Bonus</u> (1)	Affordable Housing <u>Mitigation</u> (3)	Maximum <u>Density Bonus</u> (1)	Affordable Housing <u>Mitigation</u> (5)	Maximum <u>Density Bonus</u> (1)	Affordable Housing <u>Mitigation</u> (5)
Extremely Low	--	--	--	2 Units	--	2 Units
Very Low	2 Units	2 Units	4 Units	2 Units	4 Units	2 Units
Low	--	1 Unit	--	4 Units	--	3 Units
Market-Rate	<u>3 Units</u>	<u>2 Units</u>	<u>9 Units</u>	<u>5 Units</u>	<u>8 Units</u>	<u>5 Units</u>
Total	5 Units	5 Units	13 Units	13 Units	12 Units	12 Units
IV. Total Units with Density Bonus						
Affordable	2 Units	3 Units	4 Units	8 Units	4 Units	7 Units
Market-Rate	<u>12 Units</u>	<u>11 Units</u>	<u>33 Units</u>	<u>29 Units</u>	<u>31 Units</u>	<u>28 Units</u>
Total	14 Units	14 Units	37 Units	37 Units	35 Units	35 Units
	32 Units/Acre	32 Units/Acre	85 Units/Acre	85 Units/Acre	80 Units/Acre	80 Units/Acre
V. Commercial/Office/Retail Area	0 SF		0 SF		3,516 SF	

EXHIBIT 2

SUBJECT SITES - AFFORDABILITY SCENARIOS
 ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
 CITY OF DEL MAR

	D North Commercial (NC) Zone 2010 Jimmy Durante Boulevard Current Zoning @ 42 Units	E RM-South (RM-S) (8) Multi-Unit Residential Sites Potential Zoning @ 100 Units	F Plaza Specific Plan (10) Del Mar Plaza Commercial Center Potential Zoning @ 14 Units
I. Site Area	2.12 Acres	2.23 Acres	---
II. Potential Number of Units (pre-density bonus)	42 Units 20 Units/Acre	67 Units 30 Units/Acre	14 Units
III. Add: Bonus Affordable/Market-Rate Units	Maximum Density Bonus (1)	Maximum Density Bonus (1) Affordable Housing Mitigation (9)	Affordable Housing Mitigation (11)
Extremely Low	--	-- 2 Units	--
Very Low	8 Units	10 Units 8 Units	1 Unit
Low	--	-- 10 Units	2 Units
Market-Rate	<u>34 Units</u>	<u>23 Units</u> <u>13 Units</u>	--
Total	42 Units	33 Units 33 Units	3 Units
IV. Total Units with Density Bonus			
Affordable	8 Units	10 Units 20 Units	3 Units
Market-Rate	<u>34 Units</u>	<u>90 Units</u> <u>80 Units</u>	<u>11 Units</u>
Total	42 Units	100 Units 100 Units	14 Units
	20 Units/Acre	45 Units/Acre 45 Units/Acre	
V. Commercial/Office/Retail Area	43,930 SF	---	---

EXHIBIT 3

SUBJECT SITES - AFFORDABILITY SCENARIOS - NOTES ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT CITY OF DEL MAR

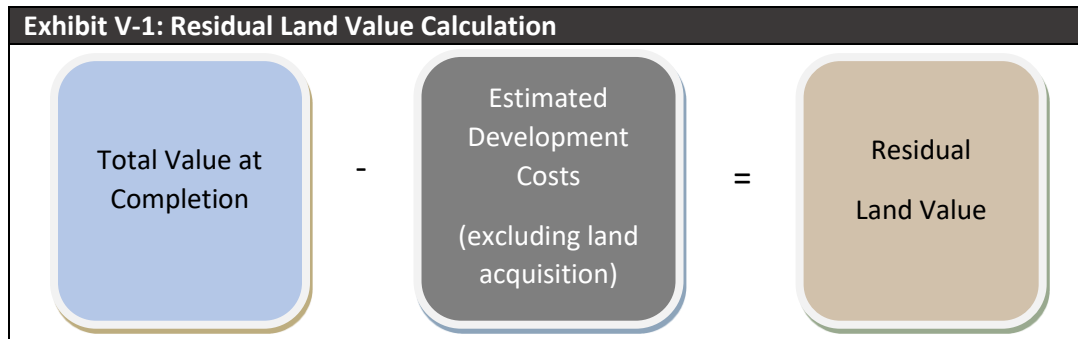
- (1) Assumes at least 15% of pre-density bonus housing units are very low. All density bonus calculations resulting in a fraction are rounded up to the next whole number.
- (2) Reflects affordable housing mitigation requirement for developments of 6 - 9 units of one (1) rental unit at low. Assumes one (1) additional unit at low to achieve maximum density bonus.
- (3) Reflects affordable housing mitigation requirement for developments of 10-19 units of at least 20% low income with at least one (1) unit at very low. Assumes one (1) additional unit at very low to achieve maximum density bonus.
- (4) Reflects affordable housing mitigation requirement for developments of 20 - 29 units of at least 20% low income with at least one (1) unit at extremely low and one (1) unit at very low. Assumes one (1) additional unit at very low to achieve maximum density bonus.
- (5) Reflects affordable housing mitigation requirement for developments of 30+ units of at least 20% low income with at least two (2) units at extremely low and two (2) units at very low.
- (6) CC Zone does not currently allow for multi-unit development. Proposed scenario is hypothetical and can only occur if HEU Program 1C is implemented allowing for a 20 du/acre maximum density zone.
- (7) Reflects affordable housing mitigation requirement for developments of 30+ units of at least 20% low Income with at least two (2) units at extremely low and two (2) units at very low. Assumes three (3) additional units at very low to achieve maximum density bonus.
- (8) RM-S Zone does not currently allow for multi-unit development at this density. Proposed scenario at base zone maximum of 20 du/acre is hypothetical. A density bonus application cannot be processed until the City amends the base density.
- (9) Reflects affordable housing mitigation requirement for developments of 30+ units of at least 20% low Income with at least two (2) units at extremely low and two (2) units at very low. Assumes six (6) additional units at very low to achieve maximum density bonus.
- (10) Del Mar Plaza concept reflects a hypothetical scenario. Density bonus application could not be processed unless and until the Specific Plan is amended.
- (11) Reflects affordable housing mitigation requirement for developments of 10-19 units of at least 20% Low Income with at least one (1) unit at Very Low.

B. Residual Land Value Methodology

For multi-unit sites in the PC Zone, NC Zone (2148 and 2236 Jimmy Durante Boulevard), and the CC Zone (Scenarios A, B, and C, respectively), KMA prepared a financial pro forma analysis to determine the supportable residual land value. Each residual land value model incorporates estimates of development costs, market-rate and/or affordable rents, and target developer returns. KMA has compiled these inputs and assumptions based on industry data sources, current market research, and our ongoing database of comparable housing developments/transactions.

KMA prepared financial pro forma models for Scenarios A, B, and C, comparing: (a) the residual land value for each development scenario and (b) typical land acquisition costs.

- *Residual Land Value* - Residual land value is defined as the maximum land value supported by a proposed development. It is calculated by estimating the total value upon completion and subtracting the estimated total development costs (other than land acquisition costs) required to develop the project. All pro forma inputs used in the KMA analysis – development costs, market prices and rents, and market value upon completion for the rental prototypes -- are intended to reflect current market conditions. The residual land values for Scenarios A, B, and C are derived from the following calculation.

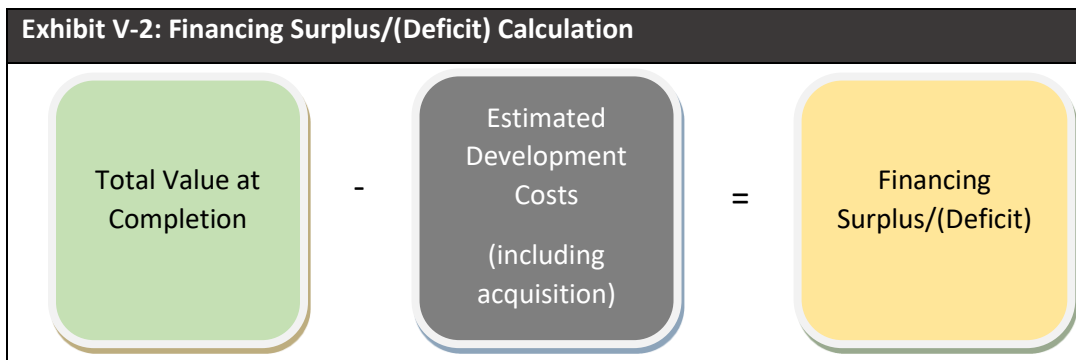


- *Typical Land Costs* – Once residual land value was determined for each site/development prototype, KMA compared these outcomes to typical land values in the North Coastal trade area. KMA surveyed comparable land acquisition costs for multi-family residential development in North Coastal communities of Del Mar, Oceanside, Carlsbad, Solana Beach, and Encinitas, west of Interstate 5 (I-5). Based on these surveys, recent comparable land sales were found to be concentrated between \$125 and \$225 per square foot (SF), with a median of \$154 per SF.

C. Financing Surplus/(Deficit) Methodology

Multi-unit sites in the NC Zone (2010 Jimmy Durante Boulevard), RM-S Zone, and the PSP (Scenarios D, E, and F, respectively) involve the acquisition and renovation, adaptive re-use, and/or demolition of an existing use. KMA prepared a financial pro forma analysis to determine the financing surplus/(deficit) for Scenarios D, E, and F. Each financing surplus/(deficit) model incorporates estimates of development costs, acquisition costs, market-rate and affordable rents, and target developer returns. KMA has compiled these inputs and assumptions based on industry data sources, current market research, and our ongoing database of comparable developments/transactions.

KMA prepared financial pro forma models estimating the financing surplus or deficit associated with Scenarios D, E, and F. Financing surplus/(deficit) is calculated by estimating the total value upon completion and subtracting the estimated total development costs (including acquisition costs) required to develop the project. All pro forma inputs used in the KMA pro forma analyses – development costs, acquisition costs, and market values and rents -- are intended to reflect current market conditions. The financing surplus/(deficit) for Scenarios D, E, and F are derived from the following calculation.



VI. FEASIBILITY ANALYSIS CONCLUSIONS

Exhibits 4 and 5 at the end of this section presents a comprehensive summary of the KMA financial feasibility models. The exhibits detail the financial feasibility conclusions for all of the sites and development prototypes studied, based on the two affordability scenarios analyzed:

1. the affordability mix needed to achieve maximum density bonus under California Density Bonus; and
2. the affordability mix needed to satisfy the City’s affordable housing mitigation requirements.

The key financial outcomes from the financial feasibility models for each affordability scenario are highlighted below.

A. Residual Land Value - New Construction Scenarios (A, B, and C)

Maximum Density Bonus

The development prototypes for multi-unit sites in the PC Zone, NC Zone (2148 and 2236 Jimmy Durante Boulevard) and CC Zone (Scenarios A, B, and C, respectively) all assume the new construction of a mixed-income multi-family development. Therefore, KMA measured financial feasibility for these sites by comparing the residual land value for each development scenario vs. recent comparable land sales. As shown in Table VI-1, residual land value conclusions for Scenarios A, B, and C assuming the maximum density bonus under the State’s Density Bonus Law ranged from *negative* (\$43) to \$170 per SF land.

Table VI-1: Residual Land Value – Maximum Density Bonus					
Zoning/ Development Scenario		Number of Units (with Density Bonus)	Affordable Units	Residual Land Value	
				Per Total Unit	Per SF Land
A. Professional Commercial (PC) Zone – 807 Camino Del Mar					
PC-1	Current Zoning	9 Units	1 Unit	\$112,000	\$77
PC-2	Potential Increase	16 Units	2 Units	(\$35,000)	(\$43)
PC-3	Potential Increase	29 Units	3 Units	\$77,000	\$170
B. North Commercial (NC) Zone – 2148 and 2236 Jimmy Durante Boulevard					
NC-1	Current Zoning	24 Units	3 Units	\$72,000	\$49
NC-2	Potential Increase	35 Units	4 Units	\$123,000	\$124

Table VI-1: Residual Land Value – Maximum Density Bonus					
Zoning/ Development Scenario		Number of Units (with Density Bonus)	Affordable Units	Residual Land Value	
				Per Total Unit	Per SF Land
C. Central Commercial (CC) Zone – Camino Del Mar & 10th Street					
CC-1	Zoning @ 20 DU/Acre	14 Units	2 Units	\$32,000	\$24
CC-2	Potential Increase	37 Units	4 Units	\$31,000	\$59
CC-3	Potential Increase	35 Units	4 Units	\$80,000	\$147

Affordable Housing Mitigation

Table VI-2 summarizes the residual land value conclusions for Scenarios A, B, and C assuming the City’s affordable housing mitigation requirements. As shown in Table VI-2, imposition of the City’s inclusionary housing requirement results in residual land value conclusions ranging from *negative* (\$84) to \$106 per SF land. In all cases, these conclusions are lower, i.e., less feasible, than the Maximum Density Bonus scenario outcomes.

Table VI-2: Residual Land Value – Affordable Housing Mitigation					
Zoning/ Development Scenario		Number of Units (with Density Bonus)	Affordable Units	Residual Land Value	
				Per Total Unit	Per SF Land
A. Professional Commercial (PC) Zone – 807 Camino Del Mar					
PC-1	Current Zoning	9 Units	2 Units	\$76,000	\$52
PC-2	Potential Increase	16 Units	4 Units	(\$69,000)	(\$84)
PC-3	Potential Increase	29 Units	6 Units	\$37,000	\$83
B. North Commercial (NC) Zone – 2148 and 2236 Jimmy Durante Boulevard					
NC-1	Current Zoning	24 Units	5 Units	\$54,000	\$37
NC-2	Potential Increase	35 Units	7 Units	\$60,000	\$60
C. Central Commercial (CC) Zone – Camino Del Mar & 10th Street					
CC-1	Zoning @ 20 DU/Acre	14 Units	3 Units	\$14,000	\$10
CC-2	Potential Increase	37 Units	8 Units	\$0	(\$1)

Table VI-2: Residual Land Value – Affordable Housing Mitigation					
Zoning/ Development Scenario		Number of Units (with Density Bonus)	Affordable Units	Residual Land Value	
				Per Total Unit	Per SF Land
CC-3	Potential Increase	35 Units	7 Units	\$58,000	\$106

B. Financing Surplus/(Deficit) – Existing Improved Property Scenarios (D, E, and F)

Maximum Density Bonus

The development prototypes for multi-unit sites in the NC Zone (2010 Jimmy Durante Boulevard), RM-S Zone, and PSP (Scenarios D, E, and F, respectively) all include acquisition of an existing improved property and either demolition or adaptive re-use of all or a portion of the existing use. Therefore, KMA measured financial feasibility for these sites by determining if the development scenario analyzed generated a financing surplus or deficit after considering the acquisition costs for the existing improved property

As shown in Table VI-3, assuming the maximum density bonus under the State’s Density Bonus Law, Scenario D is estimated to achieve a nominal positive surplus and Scenario E is estimated to experience a substantial financing deficit of *negative* (\$266,000) per unit. These findings indicate that Scenario D appears to be feasible, and Scenario E is infeasible, under current market conditions.

Table VI-3: Financing Surplus/(Deficit) – Maximum Density Bonus					
Zoning/ Development Scenario		Number of Units (with Density Bonus)	Affordable Units	Financing Surplus/(Deficit)	
				Per Total Unit	Per SF Land
D. North Commercial (NC) Zone – 2010 Jimmy Durante Boulevard					
2010 JDB-1	Current Zoning	42 Units	8 Units	\$700	\$0
E. RM-South Zone – Multi-unit Residential Sites					
RMS-1	Potential Zoning	100 Units	10 Units	(\$266,000)	(\$273)

Affordable Housing Mitigation

Table VI-4 summarizes the financing surplus/(deficit) conclusions for Scenarios E and F assuming the City’s affordable housing mitigation requirements. As shown in Table VI-4, imposition of the City’s inclusionary housing requirement results in a financing deficit of *negative* (\$316,000) per unit for Scenario E and *negative* (\$319,000) per unit for Scenario F. These findings indicate that both Scenarios E and F are

infeasible subject to the City’s affordable housing mitigation requirements under current market conditions.

Table VI-4: Financing Surplus/(Deficit) – Affordable Housing Mitigation					
Zoning/ Development Scenario		Number of Units (with Density Bonus)	Affordable Units	Financing Surplus/(Deficit)	
				Per Total Unit	Per SF Land
E. RM-South Zone – Multi-unit Residential Sites					
RMS-1	Potential Zoning	100 Units	20 Units	(\$316,000)	(\$325)
F. Plaza Specific Plan (PSP) – Del Mar Plaza Commercial Center					
PSP-1	Potential Zoning	14 Units	---	(\$319,000)	---

C. Financial Feasibility Conclusions

PC Zone, NC Zone, and CC Zone (Scenarios A, B, and C)

Financial feasibility under current market conditions was measured by comparing the residual land values for development scenarios A, B, and C vs. recent comparable land sales. Recent comparable land acquisition costs for multi-family residential development in North Coastal communities west of I-5 were found to be concentrated between \$125 and \$225 SF, with a median of \$154 per SF. No comparable land sales were identified in Del Mar. If the residual land values fall within the range of typical land acquisition costs, then the prototype is generally determined to be feasible. If the residual land value is less than the typical cost to acquire the site, then the prototype is determined to be infeasible. KMA used the following benchmarks to rank the relative financial feasibility of each development scenario.




	High Feasibility: Greater than \$100/SF residual land value. The existing incentives under current market conditions are sufficient to encourage the development of affordable units.
	Medium Feasibility: Approximately \$50 - \$99/SF residual land value. May need additional incentives under current market conditions to encourage the development of affordable units.
	Low Feasibility: Less than \$50 residual land value. Additional incentives are needed to encourage the development of affordable units under current market conditions.


Table VI-5 provides a summary of the outcome of the financial feasibility analyses for Scenarios A, B, and C based on two affordability scenarios analyzed: (1) the affordability mix needed to achieve maximum

density bonus under California Density Bonus; and (2) the affordability mix needed to satisfy the City’s affordable housing mitigation requirements.

Table VI-5: Financial Feasibility of Development Scenarios A, B, and C					
Zoning		Site Area	Number of Units	State Maximum Density Bonus	City Affordable Housing Mitigation
A. Professional Commercial (PC) Zone – 807 Camino Del Mar					
PC-1	Current Zoning	0.30 Acres	9 Units	MEDIUM FEASIBILITY	MEDIUM FEASIBILITY
PC-2	Potential Increase	0.30 Acres	16 Units	LOW FEASIBILITY	LOW FEASIBILITY
PC-3	Potential Increase	0.30 Acres	29 Units	HIGH FEASIBILITY	MEDIUM FEASIBILITY
B. North Commercial (NC) Zone – 2148 and 2236 Jimmy Durante Boulevard					
NC-1	Current Zoning	0.80 Acres	24 Units	MEDIUM FEASIBILITY	LOW FEASIBILITY
NC-2	Potential Increase	0.80 Acres	35 Units	HIGH FEASIBILITY	MEDIUM FEASIBILITY
C. Central Commercial (CC) Zone – Camino Del Mar & 10th Street					
CC-1	Potential Zoning	0.44 Acres	14 Units	LOW FEASIBILITY	LOW FEASIBILITY
CC-2	Potential Increase	0.44 Acres	37 Units	MEDIUM FEASIBILITY	LOW FEASIBILITY
CC-3	Potential Increase	0.44 Acres	35 Units	HIGH FEASIBILITY	HIGH FEASIBILITY

NC Zone, RM-S Zone, and PSP Zone (Scenarios D, E, and F)

Financial feasibility D, E, and F was measured by determining if the development scenario generated a financing surplus or deficit after considering the acquisition costs for the existing improved property. If there is financing surplus, then the prototype is generally determined to be feasible. If the development scenario generates a financing deficit, then the prototype is determined to be infeasible, as summarized below.

 **Feasible:** Positive financing surplus/(deficit). Under current market conditions the existing incentives are sufficient to encourage the development of affordable units.


 **Infeasible:** Negative financing surplus/(deficit). Under current market conditions additional incentives are needed to encourage the development of affordable units.

Table VI-6 provides a summary of the outcome of the financial feasibility analyses for Scenarios D, E, and F based on: (1) the affordability mix needed to achieve maximum density bonus under California Density Bonus; and (2) the affordability mix needed to satisfy the City’s affordable housing mitigation requirements.

Table VI-6: Financial Feasibility of Development Scenarios D, E, and F					
Zoning		Site Area	Number of Units	State Maximum Density Bonus	City Affordable Housing Mitigation
D. North Commercial (NC) Zone – 2010 Jimmy Durante Boulevard					
2010 JDB-1	Current Zoning	2.12 Acres	65 Units	FEASIBLE	---
E. RM-South Zone – Multi-unit Residential Sites					
RMS-1	Potential Zoning	2.23 Acres	100 Units	INFEASIBLE	INFEASIBLE
F. Plaza Specific Plan (PSP) – Del Mar Plaza Commercial Center					
PSP-1	Potential Zoning	---	14 Units	---	INFEASIBLE

EXHIBIT 4

ESTIMATE OF RESIDUAL LAND VALUE BY ZONE/SITE
 MULTI-UNIT SITES
 ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
 CITY OF DEL MAR

Zone and Site	A			B		C		
	PRIMARY SITES					ADDITIONAL SITE		
	Professional Commercial (PC) Zone			North Commercial (NC) Zone		Central Commercial (CC) Zone		
	807 Camino Del Mar			2148 and 2236 Jimmy Durante Boulevard		Camino Del Mar & 10th Street		
	PC-1	PC-2	PC-3	NC-1	NC-2	CC-1	CC-2	CC-3
Current Zoning	Potential Increase	Potential Increase	Current Zoning	Potential Increase	Zoning @ 20 DU/Acre	Potential Increase	Potential Increase	
9 Units	16 Units	29 Units 3 Stories w/Commercial	24 Units	35 Units 3 Stories w/Retail	14 Units	37 Units	35 Units 3 Stories w/Commercial	
I. Site Area	0.30 Acres	0.30 Acres	0.30 Acres	0.80 Acres	0.80 Acres	0.44 Acres	0.44 Acres	0.44 Acres
PRE-DENSITY BONUS SCENARIO								
II. Number of Units - per Base Zone	6 Units	11 Units	19 Units	16 Units	23 Units	9 Units	24 Units	23 Units
III. Density (Units/Acre)	20	37	63	20	29	20	55	55
IV. Commercial/Retail Space	2,300 SF	0 SF	2,535 SF	5,212 SF	5,376 SF	0 SF	0 SF	3,516 SF
DENSITY BONUS SCENARIO								
V. Number of Units - with Density Bonus	9 Units	16 Units	29 Units	24 Units	35 Units	14 Units	37 Units	35 Units
VI. Density (Units/Acre)	30	55	97	30	44	32	85	83
VII. Maximum Density Bonus								
A. Affordable Units	1 Unit	2 Units	3 Units	3 Units	4 Units	2 Units	4 Units	4 Units
B. Residual Land Value								
Per Total Unit	\$112,000	(\$35,000)	\$77,000	\$72,000	\$124,000	\$32,000	\$31,000	\$80,000
Per SF Land Area	\$77	(\$43)	\$170	\$49	\$124	\$24	\$59	\$147
VIII. Affordable Housing Mitigation								
A. Affordable Units	2 Units	4 Units	6 Units	5 Units	7 Units	3 Units	8 Units	7 Units
B. Residual Land Value								
Per Total Unit	\$76,000	(\$69,000)	\$37,000	\$54,000	\$60,000	\$14,000	\$0	\$58,000
Per SF Land Area	\$52	(\$84)	\$83	\$37	\$60	\$10	(\$1)	\$106

Recent comparable land sales, North Coastal communities, concentrated between \$125-\$225/SF, with median of \$154/SF.

EXHIBIT 5

ESTIMATE OF FINANCING SURPLUS/(DEFICIT) BY ZONE/SITE
 MULTI-UNIT SITES
 ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
 CITY OF DEL MAR

Zone and Site	D	E	F
	PRIMARY SITE	ADDITIONAL SITES	
	North Commercial (NC) Zone	RM-South (RMS) Zone	Plaza Specific Plan (PSP)
	2010 Jimmy Durante Boulevard	Multi-Unit Residential Sites	Del Mar Plaza Commercial Center
	2010 JDB-1	RMS-1	PSP-1
	Current Zoning	Potential Zoning	Potential Zoning
	42 Units	100 Units	14 Units
I. Site Area	2.12 Acres	2.23 Acres	---
PRE-DENSITY BONUS SCENARIO			
II. Number of Units - per Base Zone	43 Units	67 Units	14 Units
III. Density (Units/Acre)	20	30	---
IV. Office Space	43,930 SF	---	---
DENSITY BONUS SCENARIO			
V. Number of Units - with Density Bonus	42 Units	100 Units	14 Units
VI. Density (Units/Acre)	20	45	---
VII. Maximum Density Bonus			
A. Affordable Units	8 Units	10 Units	---
B. Financing Surplus/(Deficit)	Nominal Positive Surplus		
Per Total Unit		(\$266,000)	---
Per SF Land Area		(\$273)	---
VIII. Affordable Housing Mitigation			
A. Affordable Units	---	20 Units	3 Units
B. Financing Surplus/(Deficit)			
Per Total Unit	---	(\$316,000)	(\$319,000)
Per SF Land Area	---	(\$325)	---

VII. LIMITING CONDITIONS

1. The analysis contained in this document is based, in part, on data from secondary sources such as state and local government, planning agencies, real estate brokers, and other third parties. While KMA believes that these sources are reliable, we cannot guarantee their accuracy.
2. The analysis assumes that neither the local nor national economy will experience a major recession. If an unforeseen change occurs in the economy, the conclusions contained herein may no longer be valid.
3. The findings are based on economic rather than political considerations. Therefore, they should be construed neither as a representation nor opinion that government approvals for development can be secured.
4. Development opportunities are assumed to be achievable during the specified time frame. A change in development schedule requires that the conclusions contained herein be reviewed for validity.
5. The analysis, opinions, recommendations, and conclusions of this document are KMA's informed judgment based on market and economic conditions as of the date of this report. Due to the volatility of market conditions and complex dynamics influencing the economic conditions of the building and development industry, conclusions and recommended actions contained herein should not be relied upon as sole input for final business decisions regarding current and future development and planning.
6. Any estimates of development costs, capitalization rates, income and/or expense projections are based on the best available project-specific data as well as the experiences of similar projects. They are not intended to be projections of the future for the specific project. No warranty or representation is made that any of the estimates or projections will actually materialize.
7. KMA is not advising or recommending any action be taken by City with respect to any prospective, new, or existing municipal financial products or issuance of municipal securities (including with respect to the structure, timing, terms, and other similar matters concerning such financial products or issues).
8. KMA is not acting as a Municipal Advisor to the City and does not assume any fiduciary duty hereunder, including, without limitation, a fiduciary duty to the City pursuant to Section 15B of the Exchange Act with respect to the services provided hereunder and any information and material contained in KMA's work product.

9. The City shall discuss any such information and material contained in KMA’s work product with any and all internal and/or external advisors and experts, including its own municipal advisors, that it deems appropriate before acting on the information and material.

APPENDIX

MULTI-UNIT SITES TECHNICAL ANALYSIS

Economic Study of the 6th Cycle Housing Element City of Del Mar

**PC Zone - PC-1
807 Camino Del Mar**

**Current Zoning @ 20 DU/Acre
9 Units**

**Multi-Unit Sites
Feasibility Analysis**

TABLE A-1

PROJECT DESCRIPTION
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

PC Zone
807 Camino Del Mar

I. Site Area	0.30 Acres			
II. Gross Building Area (GBA)				
Residential				
Net Residential	6,725 SF	84%		
Circulation/Common Area	<u>1,251</u> SF	<u>16%</u>		
Subtotal Residential	7,976 SF	100%		
Commercial	<u>2,300</u> SF			
Total GBA	10,276 SF			
III. Construction Type / Number of Stories	Type V / 2 Stories			
IV. Unit Mix	<u># Units</u>		<u>Unit Size</u>	
One Bedroom	7 Units	78%	675 SF	
Two Bedroom	<u>2</u> Units	<u>22%</u>	<u>1,000</u> SF	
Total	9 Units	100%	747 SF	
V. Affordability Mix	<u>Maximum Density Bonus</u> (1)		<u>Affordable Housing Mitigation</u> (2)	
Market-Rate Units	8 Units	89%	7 Units	78%
Affordable Units				
Extremely Low	--	0%	--	0%
Very Low	1 Unit	11%	--	0%
Low	--	<u>0%</u>	<u>2</u> Units	<u>22%</u>
Total Affordable Units	1 Unit	11%	2 Units	22%
Total	9 Units	100%	9 Units	100%
VI. Density				
Pre-Bonus Density	6 Units	20 Units/Acre		
Post-Bonus Density	9 Units	30 Units/Acre		
VII. Parking				
Type				
Tuck-under On-Site	15 Spaces			
City Hall Off-Site	<u>3</u> Spaces			
Total	18 Spaces			
Number of Spaces				
Residential	10 Spaces	1.1 Spaces/Unit		
Commercial	<u>8</u> Spaces	1.0 Spaces/300 SF		
Total	18 Spaces			

(1) Assumes at least 15% of pre-density bonus housing units are Very Low. All density bonus calculations resulting in a fraction are rounded up to the next whole number.

(2) Reflects Affordable Housing Mitigation requirement for developments of 6 - 9 units of one (1) rental unit at Low. Assumes one (1) additional unit at Low to achieve maximum density bonus.

TABLE A-2

DEVELOPMENT COSTS
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

PC Zone
807 Camino Del Mar

I. Direct Costs ⁽¹⁾	Total	Per Unit	Comments
Off-Site Improvements ⁽²⁾	\$0	\$0	\$0 /SF Site
On-Site Improvements/Landscaping ⁽²⁾	\$523,000	\$58,000	\$40 /SF Site
Parking	\$300,000	\$33,000	\$20,000 /Space - Tuck-under
Shell Construction - Residential	\$2,393,000	\$266,000	\$300 /SF GBA-Residential
Shell Construction - Commercial	\$460,000	\$51,000	\$200 /SF GBA-Commercial
FF&E/Amenities	\$45,000	\$5,000	Allowance
Tenant Improvements	\$115,000	\$13,000	\$50 /SF GBA-Commercial
Contingency	<u>\$192,000</u>	<u>\$21,000</u>	5.0% of Directs
Total Direct Costs	\$4,028,000	\$448,000	\$392 /SF GBA
II. Indirect Costs			
Architecture & Engineering	\$282,000	\$31,000	7.0% of Directs
Permits & Fees ⁽³⁾	\$910,000	\$101,000	\$89 /SF GBA
Legal & Accounting	\$60,000	\$7,000	1.5% of Directs
Taxes & Insurance	\$60,000	\$7,000	1.5% of Directs
Developer Fee	\$161,000	\$18,000	4.0% of Directs
Marketing/Lease-Up - Residential	\$23,000	\$2,500	Allowance
Marketing/Lease-Up - Commercial	\$17,000	\$2,000	\$7.50 /SF GBA-Commercial
Contingency	<u>\$75,000</u>	<u>\$8,000</u>	5.0% of Indirects
Total Indirect Costs	\$1,588,000	\$176,000	39.4% of Directs
III. Financing Costs ⁽⁴⁾	\$403,000	\$45,000	10.0% of Directs
IV. Total Development Costs ⁽⁵⁾	\$6,019,000	\$669,000	\$586 / SF GBA

(1) Excludes the payment of prevailing wages.

(2) Estimated allowance; not verified by KMA or the City of Del Mar.

(3) Per the City of Del Mar, includes building permit fee, construction license tax, RTCIP, SMIP fee and school district fees; see Worksheet 1.

(4) Allowance for loan fees, interest during construction, and interest during lease-up.

(5) Excludes acquisition costs.

TABLE A-3

NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

		PC Zone							
		807 Camino Del Mar							
		Maximum Density Bonus				Affordable Housing Mitigation			
I. Net Operating Income - Residential	Unit Size	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	# Units	\$/SF	\$/Month ⁽¹⁾	Annual
A. Gross Scheduled Income									
Market-Rate									
One Bedroom	675 SF	6	\$4.50	\$3,000	\$216,000	5	\$4.50	\$3,000	\$180,000
Two Bedroom	1,000 SF	2	\$4.25	\$4,300	\$103,000	2	\$4.25	\$4,300	\$103,000
Subtotal/Average	756 SF	8	\$4.44	\$3,300	\$319,000	7	\$4.43	\$3,400	\$283,000
Affordable									
One Bedroom @ 30% AMI	675 SF	0	\$0.86	\$580	\$0	0	\$0.86	\$580	\$0
One Bedroom @ 50% AMI	675 SF	1	\$1.49	\$1,007	\$12,000	0	\$1.49	\$1,007	\$0
One Bedroom @ 60% AMI	675 SF	0	\$1.81	\$1,221	\$0	2	\$1.81	\$1,221	\$29,000
Two Bedroom @ 30% AMI	1,000 SF	0	\$0.64	\$642	\$0	0	\$0.64	\$642	\$0
Two Bedroom @ 50% AMI	1,000 SF	0	\$1.12	\$1,123	\$0	0	\$1.12	\$1,123	\$0
Two Bedroom @ 60% AMI	1,000 SF	0	\$1.36	\$1,363	\$0	0	\$1.36	\$1,363	\$0
Subtotal/Average	675 SF	1	\$1.49	\$1,000	\$12,000	2	\$1.81	\$1,200	\$29,000
Total/Average	747 SF	9	\$4.44	\$3,065	\$331,000	9	\$3.87	\$2,889	\$312,000
Add: Other Income			\$100 /Unit/Month		\$11,000		\$100 /Unit/Month		\$11,000
Total Gross Scheduled Income (GSI)					\$342,000				\$323,000
B. Effective Gross Income									
(Less) Vacancy			5.0% of GSI		(\$17,000)		5.0% of GSI		(\$16,000)
Effective Gross Income (EGI)					\$325,000				\$307,000
C. Operating Expenses									
(Less) Operating Expenses			\$5,750 /Unit/Year		(\$52,000)		\$5,750 /Unit/Year		(\$52,000)
(Less) Property Taxes ⁽²⁾			\$6,778 /Unit/Year		(\$61,000)		\$6,333 /Unit/Year		(\$57,000)
(Less) Replacement Reserves			\$300 /Unit/Year		(\$3,000)		\$300 /Unit/Year		(\$3,000)
Total Operating Expenses			\$12,889 /Unit/Year		(\$116,000)		\$12,444 /Unit/Year		(\$112,000)
			36% of EGI				36% of EGI		
D. Net Operating Income - Residential					\$209,000				\$195,000

TABLE A-3

NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

PC Zone						
807 Camino Del Mar						
Maximum Density Bonus				Affordable Housing Mitigation		
II. Net Operating Income - Commercial						
A. Gross Scheduled Income	2,300 SF	\$4.00 /SF NNN	\$110,000		\$4.00 /SF NNN	\$110,000
B. (Less) Vacancy		10.0% of GSI	<u>(\$11,000)</u>		10.0% of GSI	<u>(\$11,000)</u>
C. Effective Gross Income			\$99,000			\$99,000
D. (Less) Unreimbursed Operating Expenses		5.0% of EGI	<u>(\$5,000)</u>		5.0% of EGI	<u>(\$5,000)</u>
E. Net Operating Income - Commercial			\$94,000			\$94,000
III. Total Net Operating Income						
			\$303,000			\$289,000

(1) See Worksheets 2 to 4 for calculation of affordable rents.

(2) Based on capitalized income approach; assumes a 1.10% tax rate and 3.75% cap rate.

TABLE A-4

RESIDUAL LAND VALUE
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

PC Zone				
807 Camino Del Mar				
Maximum Density Bonus			Affordable Housing Mitigation	
I. Capitalized Value Upon Completion				
Stabilized Net Operating Income		\$303,000		\$289,000
Capitalization Rate @		3.75%		3.75%
Capitalized Value Upon Completion	\$898,000 /Unit	\$8,080,000	\$856,000 /Unit	\$7,707,000
(Less) Cost of Sale	3.0% of Value	(\$242,000)	3.0% of Value	(\$231,000)
(Less) Target Developer Profit	10.0% of Value	<u>(\$808,000)</u>	10.0% of Value	<u>(\$771,000)</u>
II. Net Sales Proceeds		\$7,030,000		\$6,705,000
III. (Less) Development Costs		<u>(\$6,019,000)</u>		<u>(\$6,019,000)</u>
IV. Residual Land Value		\$1,011,000		\$686,000
Per Unit		\$112,000		\$76,000
Per SF Site		\$77		\$52

**PC Zone - PC-2
807 Camino Del Mar**

**Potential Increase @ 37 DU/Acre
16 Units**

**Multi-Unit Sites
Feasibility Analysis**

TABLE A-5

PROJECT DESCRIPTION
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

PC Zone
807 Camino Del Mar

I. Site Area	0.30 Acres			
II. Gross Building Area (GBA)				
Residential				
Net Residential	8,951 SF		79%	
Circulation/Common Area	<u>2,449</u> SF		<u>21%</u>	
Subtotal Residential	11,400 SF		100%	
Commercial	<u>0</u> SF			
Total GBA	11,400 SF			
III. Construction Type / Number of Stories	Type V / 2 Stories			
IV. Unit Mix	<u># Units</u>		<u>Unit Size</u>	
Studio	9 Units	56%	425 SF	
One Bedroom	5 Units	31%	646 SF	
Two Bedroom	<u>2</u> Units	<u>13%</u>	<u>948</u> SF	
Total	16 Units	44%	559 SF	
V. Affordability Mix	<u>Maximum Density Bonus</u> (1)		<u>Affordable Housing Mitigation</u> (2)	
Market-Rate Units	14 Units	88%	12 Units	75%
Affordable Units				
Extremely Low	--	0%	--	0%
Very Low	2 Units	13%	2 Units	13%
Low	--	<u>0%</u>	<u>2</u> Units	<u>13%</u>
Total Affordable Units	2 Units	13%	4 Units	25%
Total	16 Units	100%	16 Units	100%
VI. Density				
Pre-Bonus Density	11 Units	37 Units/Acre		
Post-Bonus Density	17 Units	55 Units/Acre		
VII. Parking				
Type				
Tuck-under On-Site	17 Spaces			
City Hall Off-Site	<u>10</u> Spaces			
Total	27 Spaces			
Number of Spaces				
Residential	27 Spaces	1.7 Spaces/Unit		
Commercial	<u>0</u> Spaces	0.0 Spaces/300 SF		
Total	27 Spaces			

(1) Assumes at least 15% of pre-density bonus housing units are Very Low. All density bonus calculations resulting in a fraction are rounded up to the next whole number.

(2) Reflects Affordable Housing Mitigation requirement for developments of 10-19 units of at least 20% Low Income with at least one (1) unit at Very Low. Assumes one (1) additional unit at Very Low to achieve maximum density bonus.

TABLE A-6

DEVELOPMENT COSTS
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

PC Zone
807 Camino Del Mar

I. Direct Costs ⁽¹⁾	Total	Per Unit	Comments
Off-Site Improvements ⁽²⁾	\$0	\$0	\$0 /SF Site
On-Site Improvements/Landscaping ⁽²⁾	\$523,000	\$33,000	\$40 /SF Site
Parking	\$340,000	\$21,000	\$20,000 /Space - Tuck-under
Shell Construction - Residential	\$3,420,000	\$214,000	\$300 /SF GBA-Residential
Shell Construction - Commercial	\$0	\$0	\$200 /SF GBA-Commercial
FF&E/Amenities	\$80,000	\$5,000	Allowance
Tenant Improvements	\$0	\$0	\$50 /SF GBA-Commercial
Contingency	<u>\$218,000</u>	<u>\$14,000</u>	5.0% of Directs
Total Direct Costs	\$4,581,000	\$286,000	\$402 /SF GBA
II. Indirect Costs			
Architecture & Engineering	\$321,000	\$20,000	7.0% of Directs
Permits & Fees ⁽³⁾	\$1,025,000	\$64,000	\$90 /SF GBA
Legal & Accounting	\$69,000	\$4,000	1.5% of Directs
Taxes & Insurance	\$69,000	\$4,000	1.5% of Directs
Developer Fee	\$183,000	\$11,000	4.0% of Directs
Marketing/Lease-Up - Residential	\$40,000	\$2,500	Allowance
Marketing/Lease-Up - Commercial	\$0	\$0	\$7.50 /SF GBA-Commercial
Contingency	<u>\$85,000</u>	<u>\$5,000</u>	5.0% of Indirects
Total Indirect Costs	\$1,792,000	\$112,000	39.1% of Directs
III. Financing Costs ⁽⁴⁾	\$458,000	\$29,000	10.0% of Directs
IV. Total Development Costs ⁽⁵⁾	\$6,831,000	\$427,000	\$599 / SF GBA

(1) Excludes the payment of prevailing wages.

(2) Estimated allowance; not verified by KMA or the City of Del Mar.

(3) Per the City of Del Mar, includes building permit fee, construction license tax, RTCIP, SMIP fee and school district fees; see Worksheet 1.

(4) Allowance for loan fees, interest during construction, and interest during lease-up.

(5) Excludes acquisition costs.

TABLE A-7

NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

		PC Zone								
		807 Camino Del Mar								
		Maximum Density Bonus				Affordable Housing Mitigation				
I. Net Operating Income - Residential	Unit Size	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	
A. Gross Scheduled Income										
Market-Rate										
	Studio	425 SF	8	\$4.75	\$2,000	\$192,000	7	\$4.75	\$2,000	\$168,000
	One Bedroom	646 SF	4	\$4.50	\$2,900	\$139,000	3	\$4.50	\$2,900	\$104,000
	Two Bedroom	948 SF	2	\$4.25	\$4,000	\$96,000	2	\$4.25	\$4,000	\$96,000
	Subtotal/Average	563 SF	14	\$4.61	\$2,500	\$427,000	12	\$4.60	\$2,600	\$368,000

Affordable										
	Studio @ 30% AMI	425 SF	0	\$1.21	\$515	\$0	0	\$1.21	\$515	\$0
	Studio @ 50% AMI	425 SF	1	\$2.09	\$890	\$11,000	1	\$2.09	\$890	\$11,000
	Studio @ 60% AMI	425 SF	0	\$2.53	\$1,077	\$0	1	\$2.53	\$1,077	\$13,000
	One Bedroom @ 30% AMI	646 SF	0	\$0.90	\$580	\$0	0	\$0.90	\$580	\$0
	One Bedroom @ 50% AMI	646 SF	1	\$1.56	\$1,007	\$12,000	1	\$1.56	\$1,007	\$12,000
	One Bedroom @ 60% AMI	646 SF	0	\$1.89	\$1,221	\$0	1	\$1.89	\$1,221	\$15,000
	Two Bedroom @ 30% AMI	948 SF	0	\$0.68	\$642	\$0	0	\$0.68	\$642	\$0
	Two Bedroom @ 50% AMI	948 SF	0	\$1.18	\$1,123	\$0	0	\$1.18	\$1,123	\$0
	Two Bedroom @ 60% AMI	948 SF	0	\$1.44	\$1,363	\$0	0	\$1.44	\$1,363	\$0
	Subtotal/Average	536 SF	2	\$1.83	\$1,000	\$23,000	4	\$2.02	\$1,100	\$51,000

	Total/Average	559 SF	16	\$4.61	\$2,344	\$450,000	16	\$3.90	\$2,182	\$419,000
	Add: Other Income			\$100 /Unit/Month		\$19,000		\$100 /Unit/Month		\$19,000
	Total Gross Scheduled Income (GSI)					\$469,000				\$438,000

B. Effective Gross Income										
	(Less) Vacancy			5.0% of GSI		(\$23,000)		5.0% of GSI		(\$22,000)
	Effective Gross Income (EGI)					\$446,000				\$416,000

C. Operating Expenses										
	(Less) Operating Expenses			\$5,750 /Unit/Year		(\$92,000)		\$5,750 /Unit/Year		(\$92,000)
	(Less) Property Taxes ⁽²⁾			\$4,938 /Unit/Year		(\$79,000)		\$4,500 /Unit/Year		(\$72,000)
	(Less) Replacement Reserves			\$300 /Unit/Year		(\$5,000)		\$300 /Unit/Year		(\$5,000)
	Total Operating Expenses			\$11,000 /Unit/Year		(\$176,000)		\$10,563 /Unit/Year		(\$169,000)
				39% of EGI				41% of EGI		

D. Net Operating Income						\$270,000				\$247,000

(1) See Worksheets 2 to 4 for calculation of affordable rents.

(2) Based on capitalized income approach; assumes a 1.10% tax rate and 3.75% cap rate.

TABLE A-8

RESIDUAL LAND VALUE
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

		PC Zone	
		807 Camino Del Mar	
		Maximum Density Bonus	Affordable Housing Mitigation
I. Capitalized Value Upon Completion			
Stabilized Net Operating Income		\$270,000	\$247,000
Capitalization Rate @		3.75%	3.75%
Capitalized Value Upon Completion	\$450,000 /Unit	\$7,200,000	\$412,000 /Unit \$6,587,000
(Less) Cost of Sale	3.0% of Value	(\$216,000)	3.0% of Value (\$198,000)
(Less) Target Developer Profit	10.0% of Value	<u>(\$720,000)</u>	10.0% of Value <u>(\$659,000)</u>
II. Net Sales Proceeds		\$6,264,000	\$5,730,000
III. (Less) Development Costs		<u>(\$6,831,000)</u>	<u>(\$6,831,000)</u>
IV. Residual Land Value		(\$567,000)	(\$1,101,000)
Per Unit		(\$35,000)	(\$69,000)
Per SF Site		(\$43)	(\$84)

**PC Zone - PC-3
807 Camino Del Mar**

**Potential Increase @ 63 DU/Acre
29 Units, 3 Stories, w/Commercial**

**Multi-Unit Sites
Feasibility Analysis**

TABLE A-9

PROJECT DESCRIPTION
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

PC Zone
807 Camino Del Mar

I. Site Area	0.30 Acres			
II. Gross Building Area (GBA)				
Residential				
Net Residential	16,150 SF		85%	
Circulation/Common Area	2,909 SF		15%	
Subtotal Residential	19,059 SF		100%	
Commercial	2,535 SF			
Total GBA	21,594 SF			
III. Construction Type / Number of Stories	Type V / 2 Stories			
IV. Unit Mix	<u># Units</u>		<u>Unit Size</u>	
Studio	17 Units	59%	430 SF	
One Bedroom	8 Units	28%	654 SF	
Two Bedroom	4 Units	14%	903 SF	
Total	29 Units	100%	557 SF	
V. Affordability Mix	<u>Maximum Density Bonus (1)</u>		<u>Affordable Housing Mitigation (2)</u>	
Market-Rate Units	26 Units	90%	23 Units	79%
Affordable Units				
Extremely Low	--	0%	1 Unit	3%
Very Low	3 Units	10%	2 Units	7%
Low	--	0%	3 Units	10%
Total Affordable Units	3 Units	10%	6 Units	21%
Total	29 Units	100%	29 Units	100%
VI. Density				
Pre-Bonus Density	19 Units	63 Units/Acre		
Post-Bonus Density	29 Units	97 Units/Acre		
VII. Parking				
Type				
Tuck-under On-Site	17 Spaces			
City Hall Off-Site	32 Spaces			
Total	49 Spaces			
Number of Spaces				
Residential	40 Spaces	1.4 Spaces/Unit		
Commercial	9 Spaces	0.0 Spaces/300 SF		
Total	49 Spaces			

(1) Assumes at least 15% of pre-density bonus housing units are Very Low. All density bonus calculations resulting in a fraction are rounded up to the next whole number.

(2) Reflects Affordable Housing Mitigation requirement for developments of 20 - 29 units of at least 20% Low Income with at least one (1) unit at Extremely Low and one (1) unit at Very Low. Assumes one (1) additional unit at Very Low to achieve

TABLE A-10

DEVELOPMENT COSTS
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

PC Zone
807 Camino Del Mar

I. Direct Costs ⁽¹⁾	Total	Per Unit	Comments
Off-Site Improvements ⁽²⁾	\$0	\$0	\$0 /SF Site
On-Site Improvements/Landscaping ⁽²⁾	\$523,000	\$18,000	\$40 /SF Site
Parking	\$340,000	\$12,000	\$20,000 /Space - Tuck-under
Shell Construction - Residential	\$5,718,000	\$197,000	\$300 /SF GBA-Residential
Shell Construction - Commercial	\$507,000	\$17,000	\$200 /SF GBA-Commercial
FF&E/Amenities	\$145,000	\$5,000	Allowance
Tenant Improvements	\$127,000	\$4,000	\$50 /SF GBA-Commercial
Contingency	<u>\$368,000</u>	<u>\$13,000</u>	5.0% of Directs
Total Direct Costs	\$7,728,000	\$266,000	\$358 /SF GBA
II. Indirect Costs			
Architecture & Engineering	\$541,000	\$19,000	7.0% of Directs
Permits & Fees ⁽³⁾	\$1,938,000	\$67,000	\$90 /SF GBA
Legal & Accounting	\$116,000	\$4,000	1.5% of Directs
Taxes & Insurance	\$116,000	\$4,000	1.5% of Directs
Developer Fee	\$309,000	\$11,000	4.0% of Directs
Marketing/Lease-Up - Residential	\$73,000	\$2,500	Allowance
Marketing/Lease-Up - Commercial	\$19,000	\$1,000	\$7.50 /SF GBA-Commercial
Contingency	<u>\$155,000</u>	<u>\$5,000</u>	5.0% of Indirects
Total Indirect Costs	\$3,267,000	\$113,000	42.3% of Directs
III. Financing Costs ⁽⁴⁾	\$773,000	\$27,000	10.0% of Directs
IV. Total Development Costs ⁽⁵⁾	\$11,768,000	\$406,000	\$545 / SF GBA

(1) Excludes the payment of prevailing wages.

(2) Estimated allowance; not verified by KMA or the City of Del Mar.

(3) Per the City of Del Mar, includes building permit fee, construction license tax, RTCIP, SMIP fee and school district fees; see Worksheet 1.

(4) Allowance for loan fees, interest during construction, and interest during lease-up.

(5) Excludes acquisition costs.

TABLE A-11

**NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR**

		PC Zone								
		807 Camino Del Mar								
		Maximum Density Bonus				Affordable Housing Mitigation				
I. Net Operating Income - Residential	Unit Size	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	
A. Gross Scheduled Income										
Market-Rate										
	Studio	430 SF	15	\$4.75	\$2,000	\$360,000	13	\$4.75	\$2,000	\$312,000
	One Bedroom	654 SF	7	\$4.50	\$2,900	\$244,000	7	\$4.50	\$2,900	\$244,000
	Two Bedroom	948 SF	4	\$4.25	\$4,000	\$192,000	3	\$4.25	\$4,000	\$144,000
	Subtotal/Average	570 SF	26	\$4.61	\$2,600	\$796,000	23	\$4.61	\$2,500	\$700,000

Affordable										
	Studio @ 30% AMI	430 SF	0	\$1.20	\$515	\$0	1	\$1.20	\$515	\$6,000
	Studio @ 50% AMI	430 SF	2	\$2.07	\$890	\$21,000	1	\$2.07	\$890	\$11,000
	Studio @ 60% AMI	430 SF	0	\$2.51	\$1,077	\$0	1	\$2.51	\$1,077	\$13,000
	One Bedroom @ 30% AMI	654 SF	0	\$0.89	\$580	\$0	0	\$0.89	\$580	\$0
	One Bedroom @ 50% AMI	654 SF	1	\$1.54	\$1,007	\$12,000	1	\$1.54	\$1,007	\$12,000
	One Bedroom @ 60% AMI	654 SF	0	\$1.87	\$1,221	\$0	1	\$1.87	\$1,221	\$15,000
	Two Bedroom @ 30% AMI	948 SF	0	\$0.68	\$642	\$0	0	\$0.68	\$642	\$0
	Two Bedroom @ 50% AMI	948 SF	0	\$1.18	\$1,123	\$0	0	\$1.18	\$1,123	\$0
	Two Bedroom @ 60% AMI	948 SF	0	\$1.44	\$1,363	\$0	0	\$1.44	\$1,363	\$0
	Subtotal/Average	505 SF	3	\$1.89	\$900	\$33,000	5	\$1.84	\$1,000	\$57,000

	Total/Average	557 SF	29	\$4.61	\$2,382	\$829,000	28	\$4.05	\$2,253	\$757,000
	Add: Other Income			\$100 /Unit/Month		\$35,000		\$100 /Unit/Month		\$34,000
	Total Gross Scheduled Income (GSI)					\$864,000				\$791,000

B. Effective Gross Income										
	(Less) Vacancy			5.0% of GSI		(\$43,000)		5.0% of GSI		(\$40,000)
	Effective Gross Income (EGI)					\$821,000				\$751,000

C. Operating Expenses										
	(Less) Operating Expenses			\$5,750 /Unit/Year		(\$167,000)		\$5,750 /Unit/Year		(\$161,000)
	(Less) Property Taxes ⁽²⁾			\$5,034 /Unit/Year		(\$146,000)		\$4,714 /Unit/Year		(\$132,000)
	(Less) Replacement Reserves			\$300 /Unit/Year		(\$9,000)		\$300 /Unit/Year		(\$8,000)
	Total Operating Expenses			\$11,103 /Unit/Year		(\$322,000)		\$10,750 /Unit/Year		(\$301,000)
				39% of EGI				40% of EGI		

D. Net Operating Income						\$499,000				\$450,000

(1) See Worksheets 2 to 4 for calculation of affordable rents.

(2) Based on capitalized income approach; assumes a 1.10% tax rate and 3.75% cap rate.

TABLE A-11

NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

		PC Zone				
		807 Camino Del Mar				
		Maximum Density Bonus		Affordable Housing Mitigation		
II. Net Operating Income - Commercial						
A.	Gross Scheduled Income	2,535 SF	\$4.00 /SF NNN	\$122,000	\$4.00 /SF NNN	\$122,000
B.	(Less) Vacancy		10.0% of GSI	<u>(\$12,000)</u>	10.0% of GSI	<u>(\$12,000)</u>
C.	Effective Gross Income			\$110,000		\$110,000
D.	(Less) Unreimbursed Operating Expenses		5.0% of EGI	<u>(\$6,000)</u>	5.0% of EGI	<u>(\$6,000)</u>
E.	Net Operating Income - Commercial			\$104,000		\$104,000
III. Total Net Operating Income						
				\$603,000		\$554,000

TABLE A-12

RESIDUAL LAND VALUE
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

PC Zone				
807 Camino del Mar				
Maximum Density Bonus			Affordable Housing Mitigation	
I. Capitalized Value Upon Completion				
Stabilized Net Operating Income		\$603,000		\$554,000
Capitalization Rate @		3.75%		3.75%
Capitalized Value Upon Completion	\$554,000 /Unit	\$16,080,000	\$509,000 /Unit	\$14,773,000
(Less) Cost of Sale	3.0% of Value	(\$482,000)	3.0% of Value	(\$443,000)
(Less) Target Developer Profit	10.0% of Value	<u>(\$1,608,000)</u>	10.0% of Value	<u>(\$1,477,000)</u>
II. Net Sales Proceeds		\$13,990,000		\$12,853,000
III. (Less) Development Costs		<u>(\$11,768,000)</u>		<u>(\$11,768,000)</u>
IV. Residual Land Value		\$2,222,000		\$1,085,000
Per Unit		\$77,000		\$37,000
Per SF Site		\$170		\$83

**NC Zone - NC-1
2148 and 2236 Jimmy Durante Boulevard**

**Current Zoning @ 20 DU/Acre
24 Units**

**Multi-Unit Sites
Feasibility Analysis**

TABLE B-1

PROJECT DESCRIPTION
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

NC Zone
2148 and 2236 Jimmy Durante Boulevard

I. Site Area	0.80 Acres			
II. Gross Building Area (GBA)				
Residential				
Net Residential	14,228 SF		70%	
Circulation/Common Area	<u>6,054</u> SF		<u>30%</u>	
Subtotal Residential	20,282 SF		100%	
Retail	<u>5,212</u> SF			
Total GBA	25,494 SF			
III. Construction Type / Number of Stories	Type V / 2 - 3 Stories			
IV. Unit Mix	<u># Units</u>		<u>Unit Size</u>	
Studio	6 Units	25%	360 SF	
One Bedroom	16 Units	67%	627 SF	
Two Bedroom	<u>2</u> Units	<u>8%</u>	<u>1,020</u> SF	
Total	24 Units	75%	593 SF	
V. Affordability Mix	<u>Maximum Density Bonus (1)</u>		<u>Affordable Housing Mitigation (2)</u>	
Market-Rate Units	21 Units	87.5%	19 Units	79.2%
Affordable Units				
Extremely Low	--	0%	1 Unit	4%
Very Low	3 Units	13%	2 Units	8%
Low	--	<u>0%</u>	<u>2</u> Units	<u>8%</u>
Total Affordable Units	3 Unit	13%	5 Units	21%
Total	24 Units	100%	24 Units	100%
VII. Density				
Pre-Bonus Density	16 Units	20 Units/Acre		
Post-Bonus Density	24 Units	30 Units/Acre		
VII. Parking				
Type				
Surface	19 Spaces			
Tuck-under	<u>23</u> Spaces			
Total	42 Spaces			
Number of Spaces				
Residential	24 Spaces	1.0 Spaces/Unit		
Retail	<u>18</u> Spaces	1.0 Spaces/300 SF		
Total	42 Spaces			

(1) Assumes at least 15% of pre-density bonus housing units are Very Low. All density bonus calculations resulting in a fraction are rounded up to the next whole number.

(2) Reflects Affordable Housing Mitigation requirement for developments of 20 - 24 units of at least 20% Low Income with at least one (1) rental unit at Extremely Low and one (1) unit at Very Low. Assumes one (1) additional unit at Very Low to achieve maximum density bonus.

TABLE B-2

**DEVELOPMENT COSTS
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR**

**NC Zone
2148 and 2236 Jimmy Durante Boulevard**

I. Direct Costs ⁽¹⁾	<u>Total</u>	<u>Per Unit</u>	<u>Comments</u>
Off-Site Improvements ⁽²⁾	\$0	\$0	\$0 /SF Site
On-Site Improvements/Landscaping ⁽²⁾	\$1,394,000	\$58,000	\$40 /SF Site
Parking - Surface	\$0	\$0	Included above
Parking - Tuck-under	\$460,000	\$19,000	\$20,000 /Space - Tuck-under
Shell Construction - Residential	\$6,085,000	\$254,000	\$300 /SF GBA-Residential
Shell Construction - Retail	\$1,042,000	\$43,000	\$200 /SF GBA-Retail
FF&E/Amenities	\$120,000	\$5,000	Allowance
Tenant Improvements	\$261,000	\$11,000	\$50 /SF GBA-Retail
Contingency	<u>\$468,000</u>	<u>\$20,000</u>	5.0% of Directs
Total Direct Costs	\$9,830,000	\$410,000	\$386 /SF GBA
II. Indirect Costs			
Architecture & Engineering	\$688,000	\$29,000	7.0% of Directs
Permits & Fees ⁽³⁾	\$2,262,000	\$94,000	\$89 /SF GBA
Legal & Accounting	\$147,000	\$6,000	1.5% of Directs
Taxes & Insurance	\$147,000	\$6,000	1.5% of Directs
Developer Fee	\$393,000	\$16,000	4.0% of Directs
Marketing/Lease-Up - Residential	\$60,000	\$2,500	Allowance
Marketing/Lease-Up - Commercial	\$39,000	\$2,000	\$7.50 /SF GBA-Retail
Contingency	<u>\$185,000</u>	<u>\$8,000</u>	5.0% of Indirects
Total Indirect Costs	\$3,921,000	\$163,000	39.9% of Directs
III. Financing Costs ⁽⁴⁾	\$983,000	\$41,000	10.0% of Directs
IV. Total Development Costs ⁽⁵⁾	\$14,734,000	\$614,000	\$578 Per SF GBA

(1) Excludes the payment of prevailing wages.

(2) Estimated allowance; not verified by KMA or the City of Del Mar.

(3) Per the City of Del Mar, includes building permit fee, construction license tax, RTCIP, SMIP fee and school district fees; see Worksheet 1.

(4) Allowance for loan fees, interest during construction, and interest during lease-up.

(5) Excludes acquisition costs.

TABLE B-3

NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

		NC Zone								
		NC Zone - 2148 and 2236 Jimmy Durante Boulevard								
		Maximum Density Bonus				Affordable Housing Mitigation				
I. Gross Scheduled Income (GSI)	Unit Size	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	
A. Market-Rate										
Studio	360 SF	5	\$5.25	\$1,900	\$114,000	3	\$5.25	\$1,900	\$68,000	
One Bedroom	627 SF	14	\$5.00	\$3,100	\$521,000	14	\$5.00	\$3,100	\$521,000	
Two Bedroom	<u>1,020</u> SF	<u>2</u>	<u>\$4.50</u>	<u>\$4,600</u>	<u>\$110,000</u>	<u>2</u>	<u>\$4.50</u>	<u>\$4,600</u>	<u>\$110,000</u>	
Subtotal/Average	601 SF	21	\$5.01	\$3,000	\$745,000	19	\$4.99	\$3,100	\$699,000	
B. Affordable										
Studio @ 30% AMI	360 SF	0	\$1.43	\$515	\$0	1	\$1.43	\$515	\$6,000	
Studio @ 50% AMI	360 SF	1	\$2.47	\$890	\$11,000	1	\$2.47	\$890	\$11,000	
Studio @ 60% AMI	360 SF	0	\$2.99	\$1,077	\$0	1	\$2.99	\$1,077	\$13,000	
One Bedroom @ 30% AMI	627 SF	0	\$0.93	\$580	\$0	0	\$0.93	\$580	\$0	
One Bedroom @ 50% AMI	627 SF	2	\$1.61	\$1,007	\$24,000	1	\$1.61	\$1,007	\$12,000	
One Bedroom @ 60% AMI	627 SF	0	\$1.95	\$1,221	\$0	1	\$1.95	\$1,221	\$15,000	
Two Bedroom @ 30% AMI	1,020 SF	0	\$0.63	\$642	\$0	0	\$0.63	\$642	\$0	
Two Bedroom @ 50% AMI	1,020 SF	0	\$1.10	\$1,123	\$0	0	\$1.10	\$1,123	\$0	
Two Bedroom @ 60% AMI	<u>1,020</u> SF	<u>0</u>	<u>\$1.34</u>	<u>\$1,363</u>	<u>\$0</u>	<u>0</u>	<u>\$1.34</u>	<u>\$1,363</u>	<u>\$0</u>	
Subtotal/Average	538 SF	3	\$1.90	\$972	\$35,000	5	\$2.09	\$950	\$57,000	
Total/Average	593 SF	24	\$4.57	\$2,708	\$780,000	24	\$4.43	\$2,625	\$756,000	
Add: Other Income			\$100 /Unit/Month		<u>\$29,000</u>		\$100 /Unit/Month		<u>\$29,000</u>	
Total Gross Scheduled Income (GSI)					\$809,000				\$785,000	
B. Effective Gross Income										
(Less) Vacancy			5.0% of GSI		<u>(\$40,000)</u>		5.0% of GSI		<u>(\$39,000)</u>	
Effective Gross Income (EGI)					\$769,000				\$746,000	
C. Operating Expenses										
(Less) Operating Expenses			\$5,500 /Unit/Year		(\$132,000)		\$5,500 /Unit/Year		(\$132,000)	
(Less) Property Taxes (2)			\$5,958 /Unit/Year		(\$143,000)		\$5,750 /Unit/Year		(\$138,000)	
(Less) Replacement Reserves			<u>\$300 /Unit/Year</u>		<u>(\$7,000)</u>		<u>\$300 /Unit/Year</u>		<u>(\$7,000)</u>	
Total Operating Expenses			\$11,750 /Unit/Year		(\$282,000)		\$11,542 /Unit/Year		(\$277,000)	
			37% of EGI				37% of EGI			
D. Net Operating Income (NOI)					\$487,000	\$469,000				

TABLE B-3

NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

		NC Zone				
		NC Zone - 2148 and 2236 Jimmy Durante Boulevard				
		Maximum Density Bonus		Affordable Housing Mitigation		
II. Net Operating Income - Retail						
A.	Gross Scheduled Income	5,212 SF	\$4.00 /SF NNN	\$250,000	\$4.00 /SF NNN	\$250,000
B.	(Less) Vacancy		10.0% of GSI	<u>(\$25,000)</u>	10.0% of GSI	<u>(\$25,000)</u>
C.	Effective Gross Income			\$225,000		\$225,000
D.	(Less) Unreimbursed Operating Expenses		5.0% of EGI	<u>(\$11,000)</u>	5.0% of EGI	<u>(\$11,000)</u>
E.	Net Operating Income - Retail			\$214,000		\$214,000
III. Total Net Operating Income						
				\$701,000		\$683,000

(1) See Worksheets 2 to 4 for calculation of affordable rents.

(2) Based on capitalized income approach; assumes a 1.10% tax rate and 3.75% cap rate.

TABLE B-4

RESIDUAL LAND VALUE
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

NC Zone				
2148 and 2236 Jimmy Durante Boulevard				
Maximum Density Bonus			Affordable Housing Mitigation	
I. Capitalized Value Upon Completion				
Stabilized Net Operating Income		\$701,000		\$683,000
Capitalization Rate @		3.75%		3.75%
Capitalized Value Upon Completion	\$779,000 /Unit	\$18,693,000	\$759,000 /Unit	\$18,213,000
(Less) Cost of Sale	2.0% of Value	(\$374,000)	2.0% of Value	(\$364,000)
(Less) Target Developer Profit	10.0% of Value	<u>(\$1,869,000)</u>	10.0% of Value	<u>(\$1,821,000)</u>
II. Net Sales Proceeds		\$16,450,000		\$16,028,000
III. (Less) Development Costs		<u>(\$14,734,000)</u>		<u>(\$14,734,000)</u>
IV. Residual Land Value		\$1,716,000		\$1,294,000
Per Unit		\$72,000		\$54,000
Per SF Site		\$49		\$37

**NC Zone - NC-2
2148 and 2236 Jimmy Durante Boulevard**

**Potential Increase @ 29 DU/Acre
35 Units, 3 Stories, w/Retail**

**Multi-Unit Sites
Feasibility Analysis**

TABLE B-5

PROJECT DESCRIPTION
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

NC Zone
2148 and 2236 Jimmy Durante Boulevard

I. Site Area	0.80 Acres			
II. Gross Building Area (GBA)				
Residential				
Net Residential	21,162 SF		76%	
Circulation/Common Area	6,774 SF		24%	
Subtotal Residential	27,936 SF		100%	
Retail	5,376 SF			
Total GBA	33,312 SF			
III. Construction Type / Number of Stories	Type V / 2 - 3 Stories			
IV. Unit Mix	<u># Units</u>		<u>Unit Size</u>	
Studio	10 Units	29%	375 SF	
One Bedroom	21 Units	60%	643 SF	
Two Bedroom	4 Units	11%	976 SF	
Total	35 Units	71%	605 SF	
V. Affordability Mix				
		<u>Maximum Density Bonus (1)</u>		<u>Affordable Housing Mitigation (2)</u>
Market-Rate Units	31 Units	89%	28 Units	80%
Affordable Units				
Extremely Low	--	0%	2 Units	6%
Very Low	4 Units	11%	2 Units	6%
Low	--	0%	3 Units	9%
Total Affordable Units	4 Units	11%	7 Units	20%
Total	35 Units	100.0%	35 Units	100.0%
VII. Density				
Pre-Bonus Density	23 Units		29 Units/Acre	
Post-Bonus Density	35 Units		44 Units/Acre	
VII. Parking				
Type				
Surface	19 Spaces			
Tuck-under	23 Spaces			
Total	42 Spaces			
Number of Spaces				
Residential	24 Spaces	0.7 Spaces/Unit		
Retail	18 Spaces	1.0 Spaces/300 SF		
Total	42 Spaces			

(1) Assumes at least 15% of pre-density bonus housing units are Very Low. All density bonus calculations resulting in a fraction are rounded up to the next whole number.

(2) Reflects Affordable Housing Mitigation requirement for developments of 30+ units of at least 20% Low Income with at least two (2) units at Extremely Low and two (2) units at Very Low.

TABLE B-6

**DEVELOPMENT COSTS
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR**

NC Zone			
2148 and 2236 Jimmy Durante Boulevard			
I. Direct Costs ⁽¹⁾	<u>Total</u>	<u>Per Unit</u>	<u>Comments</u>
Off-Site Improvements ⁽²⁾	\$0	\$0	\$0 /SF Site
On-Site Improvements/Landscaping ⁽²⁾	\$1,394,000	\$40,000	\$40 /SF Site
Parking - Surface	\$0	\$0	Included above
Parking - Tuck-under	\$460,000	\$13,000	\$20,000 /Space - Tuck-under
Shell Construction - Residential	\$8,381,000	\$239,000	\$300 /SF GBA-Residential
Shell Construction - Retail	\$1,075,000	\$31,000	\$200 /SF GBA-Retail
FF&E/Amenities	\$175,000	\$5,000	Allowance
Tenant Improvements	\$269,000	\$8,000	\$50 /SF GBA-Retail
Contingency	<u>\$588,000</u>	<u>\$17,000</u>	5.0% of Directs
Total Direct Costs	\$12,342,000	\$353,000	\$370 /SF GBA
II. Indirect Costs			
Architecture & Engineering	\$864,000	\$25,000	7.0% of Directs
Permits & Fees ⁽³⁾	\$2,965,000	\$94,000	\$89 /SF GBA
Legal & Accounting	\$185,000	\$5,000	1.5% of Directs
Taxes & Insurance	\$185,000	\$5,000	1.5% of Directs
Developer Fee	\$494,000	\$14,000	4.0% of Directs
Marketing/Lease-Up - Residential	\$87,500	\$2,500	Allowance
Marketing/Lease-Up - Commercial	\$40,000	\$1,000	\$7.50 /SF GBA-Retail
Contingency	<u>\$239,000</u>	<u>\$7,000</u>	5.0% of Indirects
Total Indirect Costs	\$5,059,500	\$145,000	41.0% of Directs
III. Financing Costs ⁽⁴⁾	\$1,234,000	\$35,000	10.0% of Directs
IV. Total Development Costs ⁽⁵⁾	\$18,635,500	\$532,000	\$559 Per SF GBA

(1) Excludes the payment of prevailing wages.

(2) Estimated allowance; not verified by KMA or the City of Del Mar.

(3) Per the City of Del Mar, includes building permit fee, construction license tax, RTCIP, SMIP fee and school district fees; see Worksheet 1.

(4) Allowance for loan fees, interest during construction, and interest during lease-up.

(5) Excludes acquisition costs.

TABLE B-7

**NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR**

		NC Zone								
		NC Zone - 2148 and 2236 Jimmy Durante Boulevard								
		Maximum Density Bonus				Affordable Housing Mitigation				
I. Gross Scheduled Income (GSI)	Unit Size	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	
A. Market-Rate										
Studio	375 SF	9	\$5.25	\$2,000	\$216,000	6	\$5.25	\$2,000	\$144,000	
One Bedroom	643 SF	19	\$5.00	\$3,200	\$730,000	18	\$5.00	\$3,200	\$691,000	
Two Bedroom	<u>976 SF</u>	<u>4</u>	<u>\$4.50</u>	<u>\$4,400</u>	<u>\$211,000</u>	<u>3</u>	<u>\$4.50</u>	<u>\$4,400</u>	<u>\$158,000</u>	
Subtotal/Average	629 SF	31	\$5.17	\$3,100	\$1,157,000	28	\$4.82	\$3,000	\$993,000	
B. Affordable										
Studio @ 30% AMI	375 SF	0	\$1.37	\$515	\$0	1	\$1.37	\$515	\$6,000	
Studio @ 50% AMI	375 SF	1	\$2.37	\$890	\$11,000	0	\$2.37	\$890	\$0	
Studio @ 60% AMI	375 SF	0	\$2.87	\$1,077	\$0	0	\$2.87	\$1,077	\$0	
One Bedroom @ 30% AMI	643 SF	0	\$0.90	\$580	\$0	1	\$0.90	\$580	\$7,000	
One Bedroom @ 50% AMI	643 SF	2	\$1.57	\$1,007	\$24,000	2	\$1.57	\$1,007	\$24,000	
One Bedroom @ 60% AMI	643 SF	0	\$1.90	\$1,221	\$0	2	\$1.90	\$1,221	\$29,000	
Two Bedroom @ 30% AMI	976 SF	0	\$0.66	\$642	\$0	0	\$0.66	\$642	\$0	
Two Bedroom @ 50% AMI	976 SF	1	\$1.15	\$1,123	\$13,000	0	\$1.15	\$1,123	\$0	
Two Bedroom @ 60% AMI	<u>976 SF</u>	<u>0</u>	<u>\$1.40</u>	<u>\$1,363</u>	<u>\$0</u>	<u>1</u>	<u>\$1.40</u>	<u>\$1,363</u>	<u>\$16,000</u>	
Subtotal/Average	659 SF	4	\$1.66	\$1,000	\$48,000	7	\$1.51	\$976	\$82,000	
Total/Average	605 SF	35	\$4.75	\$2,869	\$1,205,000	35	\$4.23	\$2,560	\$1,075,000	
Add: Other Income			\$100 /Unit/Month		<u>\$42,000</u>		\$100 /Unit/Month		<u>\$42,000</u>	
Total Gross Scheduled Income (GSI)					\$1,247,000				\$1,117,000	
B. Effective Gross Income										
(Less) Vacancy			5.0% of GSI		<u>(\$62,000)</u>		5.0% of GSI		<u>(\$56,000)</u>	
Effective Gross Income (EGI)					\$1,185,000				\$1,061,000	
C. Operating Expenses										
(Less) Operating Expenses			\$5,500 /Unit/Year		(\$193,000)		\$5,500 /Unit/Year		(\$193,000)	
(Less) Property Taxes (2)			\$6,343 /Unit/Year		(\$223,000)		\$5,543 /Unit/Year		(\$194,000)	
(Less) Replacement Reserves			<u>\$300 /Unit/Year</u>		<u>(\$11,000)</u>		<u>\$300 /Unit/Year</u>		<u>(\$11,000)</u>	
Total Operating Expenses			\$12,171 /Unit/Year		(\$427,000)		\$11,371 /Unit/Year		(\$398,000)	
			36% of EGI				38% of EGI			
D. Net Operating Income (NOI)					\$758,000	\$663,000				

Prepared by: Keyser Marston Associates, Inc.
Filename: Del Mar+Affordable_AH Zone Pro Formas_v10-FINAL_01-19-2023;1/19/2023;ejr

TABLE B-7

NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

NC Zone					
NC Zone - 2148 and 2236 Jimmy Durante Boulevard					
Maximum Density Bonus			Affordable Housing Mitigation		
II. Net Operating Income - Retail					
A. Gross Scheduled Income	5,376 SF	\$4.00 /SF NNN	\$258,000	\$4.00 /SF NNN	\$258,000
B. (Less) Vacancy		10.0% of GSI	<u>(\$26,000)</u>	10.0% of GSI	<u>(\$26,000)</u>
C. Effective Gross Income			\$232,000		\$232,000
D. (Less) Unreimbursed Operating Expenses		5.0% of EGI	<u>(\$12,000)</u>	5.0% of EGI	<u>(\$12,000)</u>
E. Net Operating Income - Retail			\$220,000		\$220,000
III. Total Net Operating Income			\$978,000		\$883,000

(1) See Worksheets 2 to 4 for calculation of affordable rents.

(2) Based on capitalized income approach; assumes a 1.10% tax rate and 3.75% cap rate.

TABLE B-8

RESIDUAL LAND VALUE
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

NC Zone				
2148 and 2236 Jimmy Durante Boulevard				
Maximum Density Bonus			Affordable Housing Mitigation	
I. Capitalized Value Upon Completion				
Stabilized Net Operating Income		\$978,000		\$883,000
Capitalization Rate @		3.75%		3.75%
Capitalized Value Upon Completion	\$746,000 /Unit	\$26,080,000	\$673,000 /Unit	\$23,547,000
(Less) Cost of Sale	2.0% of Value	(\$522,000)	2.0% of Value	(\$471,000)
(Less) Target Developer Profit	10.0% of Value	<u>(\$2,608,000)</u>	10.0% of Value	<u>(\$2,355,000)</u>
II. Net Sales Proceeds		\$22,950,000		\$20,721,000
III. (Less) Development Costs		<u>(\$18,635,500)</u>		<u>(\$18,635,500)</u>
IV. Residual Land Value		\$4,314,500		\$2,085,500
Per Unit		\$123,000		\$60,000
Per SF Site		\$124		\$60

**CC Zone - CC-1
Camino Del Mar & 10th Street**

**Zoning @ 20 DU/Acre
14 Units**

**Multi-Unit Sites
Feasibility Analysis**

TABLE C-1

PROJECT DESCRIPTION
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

CC Zone	
Camino Del Mar & 10th Street	

I. Site Area	0.44 Acres			
II. Gross Building Area (GBA)				
Residential				
Net Residential	7,056 SF			91%
Circulation/Common Area	<u>700</u> SF			<u>9%</u>
Subtotal Residential	7,756 SF			100%
Commercial	<u>0</u> SF			
Total GBA	7,756 SF			
III. Construction Type / Number of Stories	Type V - 2 Stories			
IV. Unit Mix	<u># Units</u>			<u>Unit Size</u>
One Bedroom	14 Units			504 SF
V. Affordability Mix	<u>Maximum Density Bonus</u> (1)		<u>Affordable Housing Mitigation</u> (2)	
Market-Rate Units	12 Units	86%	11 Units	79%
Affordable Units				
Extremely Low	--	0%	---	0%
Very Low	2 Units	14%	2 Units	14%
Low	--	<u>0%</u>	<u>1</u> Unit	<u>7%</u>
Total Affordable Units	2 Units	14%	3 Units	21%
Total	14 Units	100%	14 Units	100%
VI. Density				
Pre-Bonus Density	9 Units			20 Units/Acre
Post-Bonus Density	14 Units			32 Units/Acre
VII. Parking				
Type				
Surface	18 Spaces			
Number of Spaces				
Residential	18 Spaces			1.3 Spaces/Unit
Commercial	<u>0</u> Spaces			
Total	18 Spaces			

(1) Assumes at least 15% of pre-density bonus housing units are Very Low. All density bonus calculations resulting in a fraction are rounded up to the next whole number.

(2) Reflects Affordable Housing Mitigation requirement for developments of 10-19 units of at least 20% Low Income with at least one (1) unit at Very Low. Assumes one (1) additional unit at Very Low to achieve maximum density bonus.

TABLE C-2

**DEVELOPMENT COSTS
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR**

CC Zone			
Camino Del Mar & 10th Street			
I. Direct Costs ⁽¹⁾	Total	Per Unit	Comments
Off-Site Improvements ⁽²⁾	\$0	\$0	\$0 Per SF Site
On-Site Improvements/Landscaping ⁽²⁾	\$767,000	\$55,000	\$40 Per SF Site
Parking - Surface	\$0	\$0	Included above
Shell Construction	\$2,327,000	\$166,000	\$300 Per SF GBA
FF&E/Amenities	\$70,000	\$5,000	Allowance
Contingency	<u>\$158,000</u>	<u>\$11,000</u>	5.0% of Directs
Total Direct Costs	\$3,322,000	\$237,000	\$428 Per SF GBA
II. Indirect Costs			
Architecture & Engineering	\$233,000	\$17,000	7.0% of Directs
Permits & Fees ⁽³⁾	\$705,000	\$50,000	\$91 Per SF GBA
Legal & Accounting	\$50,000	\$4,000	1.5% of Directs
Taxes & Insurance	\$50,000	\$4,000	1.5% of Directs
Developer Fee	\$133,000	\$10,000	4.0% of Directs
Marketing/Lease-Up	\$35,000	\$2,500	Allowance
Contingency	<u>\$60,000</u>	<u>\$4,000</u>	5.0% of Indirects
Total Indirect Costs	\$1,266,000	\$90,000	38.1% of Directs
III. Financing Costs ⁽⁴⁾	\$332,000	\$24,000	10.0% of Directs
IV. Total Development Costs ⁽⁵⁾	\$4,920,000	\$351,000	\$634 Per SF GBA

(1) Excludes the payment of prevailing wages.

(2) Estimated allowance; not verified by KMA or the City of Del Mar.

(3) Per the City of Del Mar, includes building permit fee, construction license tax, RTCIP, SMIP fee and school district fees; see Worksheet 1.

(4) Allowance for loan fees, interest during construction, and interest during lease-up.

(5) Excludes acquisition costs.

TABLE C-3

NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

		CC Zone							
		Camino Del Mar & 10th Street							
		Maximum Density Bonus				Affordable Housing Mitigation			
I. Gross Scheduled Income (GSI)	Unit Size	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	# Units	\$/SF	\$/Month ⁽¹⁾	Annual
A. Market-Rate									
One Bedroom	504 SF	12	\$5.00	\$2,500	\$360,000	11	\$5.00	\$2,500	\$330,000

B. Affordable									
One Bedroom @ 30% AMI	504 SF	0	\$1.15	\$580	\$0	0	\$1.15	\$580	\$0
One Bedroom @ 50% AMI	504 SF	2	\$2.00	\$1,007	\$24,000	2	\$2.00	\$1,007	\$24,000
One Bedroom @ 60% AMI	504 SF	0	\$2.42	\$1,221	\$0	1	\$2.42	\$1,221	\$15,000
Subtotal/Average	504 SF	2	\$2.00	\$1,000	\$24,000	3	\$2.14	\$1,083	\$39,000

C. Total/Average	504 SF	14	\$4.54	\$2,286	\$384,000	14	\$4.36	\$2,196	\$369,000
Add: Other Income			\$100 /Unit/Month		\$17,000		\$100 /Unit/Month		\$17,000
D. Total Gross Scheduled Income (GSI)					\$401,000				\$386,000

II. Effective Gross Income									
(Less) Vacancy			5.0% of GSI		(\$20,000)		5.0% of GSI		(\$19,000)
Effective Gross Income (EGI)					\$381,000				\$367,000

III. Operating Expenses									
(Less) Operating Expenses			\$5,750 /Unit/Year		(\$81,000)		\$5,750 /Unit/Year		(\$81,000)
(Less) Property Taxes			\$4,786 /Unit/Year	(2)	(\$67,000)		\$4,571 /Unit/Year (2)		(\$64,000)
(Less) Replacement Reserves			\$300 /Unit/Year		(\$4,000)		\$300 /Unit/Year		(\$4,000)
Total Operating Expenses			\$10,857 /Unit/Year		(\$152,000)		\$10,643 /Unit/Year		(\$149,000)
			40% of EGI				41% of EGI		
IV. Net Operating Income (NOI)					\$229,000				\$218,000

(1) See Worksheets 2 to 4 for calculation of affordable rents.

(2) Based on capitalized income approach; assumes a 1.10% tax rate and 3.75% cap rate.

TABLE C-4

RESIDUAL LAND VALUE
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

CC Zone				
Camino Del Mar & 10th Street				
Maximum Density Bonus			Affordable Housing Mitigation	
I. Capitalized Value Upon Completion				
Stabilized Net Operating Income		\$229,000		\$218,000
Capitalization Rate @		3.75%		3.75%
Capitalized Value Upon Completion	\$436,000 /Unit	\$6,107,000	\$415,000 /Unit	\$5,813,000
(Less) Cost of Sale	2.0% of Value	(\$122,000)	2.0% of Value	(\$116,000)
(Less) Target Developer Profit	10.0% of Value	(\$611,000)	10.0% of Value	(\$581,000)
II. Net Sales Proceeds		\$5,374,000		\$5,116,000
(Less) Development Costs		(\$4,920,000)		(\$4,920,000)
III. Residual Land Value		\$454,000		\$196,000
Per Unit		\$32,000		\$14,000
Per SF Site		\$24		\$10

**CC Zone - CC-2
Camino Del Mar & 10th Street
Potential Increase @ 55 DU/Acre
37 Units**

**Multi-Unit Sites
Feasibility Analysis**

TABLE C-5

PROJECT DESCRIPTION
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

CC Zone - Potential Increase
Camino Del Mar & 10th Street

I. Site Area	0.44 Acres			
II. Gross Building Area (GBA)				
Residential				
Net Residential	16,591 SF		71%	
Circulation/Common Area	<u>6,677</u> SF		<u>29%</u>	
Subtotal Residential	23,268 SF		100%	
Commercial	<u>0</u> SF			
Total GBA	23,268 SF			
III. Construction Type / Number of Stories	Type V - 2-3 Stories			
IV. Unit Mix	<u># Units</u>		<u>Unit Size</u>	
Studio	16 Units		381 SF	
One Bedroom	<u>21</u> Units		<u>500</u> SF	
Total	37 Units		448 SF	
V. Affordability Mix				
		Maximum		Affordable Housing
		<u>Density Bonus</u> (1)		<u>Mitigation</u> (2)
Market-Rate Units	33 Units	89%	29 Units	78%
Affordable Units				
Extremely Low	--	0%	2 Units	5%
Very Low	4 Units	11%	2 Units	5%
Low	--	<u>0%</u>	<u>4</u> Units	<u>11%</u>
Total Affordable Units	4 Units	11%	8 Units	22%
Total	37 Units	100%	37 Units	100%
VI. Density				
Pre-Bonus Density	24 Units	55 Units/Acre		
Post-Bonus Density	36 Units	83 Units/Acre		
VII. Parking				
Type				
Surface On-site	35 Spaces			
City Hall Off-Site	<u>2</u> Spaces			
Total	37 Spaces			
Number of Spaces				
Residential	37 Spaces	1.0 Spaces/Unit		
Commercial	<u>0</u> Spaces			
Total	37 Spaces			

(1) Assumes at least 15% of pre-density bonus housing units are Very Low. All density bonus calculations resulting in a fraction are rounded up to the next whole number.

(2) Reflects Affordable Housing Mitigation requirement for developments of 30+ units of at least 20% Low Income with at least two (2) unit at Extremely Low and two (2) units at Very Low.

TABLE C-6

DEVELOPMENT COSTS
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

CC Zone - Potential Increase			
Camino Del Mar & 10th Street			
I. Direct Costs ⁽¹⁾	Total	Per Unit	Comments
Off-Site Improvements ⁽²⁾	\$0	\$0	\$0 Per SF Site
On-Site Improvements/Landscaping ⁽²⁾	\$767,000	\$21,000	\$40 Per SF Site
Parking - Surface	\$0	\$0	Included above
Shell Construction	\$6,399,000	\$173,000	\$275 Per SF GBA
FF&E/Amenities	\$185,000	\$5,000	Allowance
Contingency	<u>\$368,000</u>	<u>\$10,000</u>	5.0% of Directs
Total Direct Costs	\$7,719,000	\$209,000	\$332 Per SF GBA
II. Indirect Costs			
Architecture & Engineering	\$540,000	\$15,000	7.0% of Directs
Permits & Fees ⁽³⁾	\$2,103,000	\$57,000	\$90 Per SF GBA
Legal & Accounting	\$116,000	\$3,000	1.5% of Directs
Taxes & Insurance	\$116,000	\$3,000	1.5% of Directs
Developer Fee	\$309,000	\$8,000	4.0% of Directs
Marketing/Lease-Up	\$93,000	\$2,500	Allowance
Contingency	<u>\$164,000</u>	<u>\$4,000</u>	5.0% of Indirects
Total Indirect Costs	\$3,441,000	\$93,000	44.6% of Directs
III. Financing Costs ⁽⁴⁾	\$772,000	\$21,000	10.0% of Directs
IV. Total Development Costs ⁽⁵⁾	\$11,932,000	\$322,000	\$513 Per SF GBA

(1) Excludes the payment of prevailing wages.

(2) Estimated allowance; not verified by KMA or the City of Del Mar.

(3) Per the City of Del Mar, includes building permit fee, construction license tax, RTCIP, SMIP fee and school district fees; see Worksheet 1.

(4) Allowance for loan fees, interest during construction, and interest during lease-up.

(5) Excludes acquisition costs.

TABLE C-7

**NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR**

CC Zone - Potential Increase										
Camino Del Mar & 10th Street										
Maximum Density Bonus						Affordable Housing Mitigation				
I. Gross Scheduled Income (GSI)										
	Unit Size	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	
A. Market-Rate										
Studio	381 SF	14	\$5.25	\$2,000	\$336,000	13	\$5.25	\$2,000	\$312,000	
One Bedroom	500 SF	19	\$5.00	\$2,500	\$570,000	16	\$5.00	\$2,500	\$480,000	
Total	448 SF	33	\$5.10	\$2,288	\$906,000	29	\$5.08	\$2,276	\$792,000	
B. Affordable										
Studio @ 30% AMI	381 SF	0	\$1.35	\$515	\$0	1	\$1.35	\$515	\$6,000	
Studio @ 50% AMI	381 SF	2	\$2.34	\$890	\$21,000	1	\$2.34	\$890	\$11,000	
Studio @ 60% AMI	381 SF	0	\$2.83	\$1,077	\$0	2	\$2.83	\$1,077	\$26,000	
One Bedroom @ 30% AMI	500 SF	0	\$1.16	\$580	\$0	1	\$1.16	\$580	\$7,000	
One Bedroom @ 50% AMI	500 SF	2	\$2.01	\$1,007	\$24,000	1	\$2.01	\$1,007	\$12,000	
One Bedroom @ 60% AMI	500 SF	0	\$2.44	\$1,221	\$0	2	\$2.44	\$1,221	\$29,000	
Subtotal/Average	448 SF	4	\$1.01	\$938	\$45,000	8	\$1.01	\$948	\$91,000	
C. Total/Average										
Add: Other Income	448 SF	37	\$4.78	\$2,142	\$951,000	37	\$4.44	\$1,989	\$883,000	
			\$100 /Unit/Month		\$44,000		\$100 /Unit/Month		\$44,000	
D. Total Gross Scheduled Income (GSI)										
					\$995,000				\$927,000	
II. Effective Gross Income										
(Less) Vacancy			5.0% of GSI		(\$50,000)	5.0% of GSI			(\$46,000)	
Effective Gross Income (EGI)					\$945,000				\$881,000	
III. Operating Expenses										
(Less) Operating Expenses			\$5,750 /Unit/Year		(\$213,000)	\$5,750 /Unit/Year			(\$213,000)	
(Less) Property Taxes			\$4,432 /Unit/Year	(2)	(\$163,000)	\$4,027 /Unit/Year	(2)		(\$149,000)	
(Less) Replacement Reserves			\$300 /Unit/Year		(\$11,000)	\$300 /Unit/Year			(\$11,000)	
Total Operating Expenses			\$10,486 /Unit/Year		(\$387,000)	\$10,081 /Unit/Year			(\$373,000)	
			41% of EGI			42% of EGI				
IV. Net Operating Income (NOI)					\$558,000	\$508,000				

(1) See Worksheets 2 to 4 for calculation of affordable rents.

(2) Based on capitalized income approach; assumes a 1.10% tax rate and 3.75% cap rate.

TABLE C-8

RESIDUAL LAND VALUE
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

CC Zone - Potential Increase				
Camino Del Mar & 10th Street				
Maximum Density Bonus			Affordable Housing Mitigation	
I. Capitalized Value Upon Completion				
Stabilized Net Operating Income		\$558,000		\$508,000
Capitalization Rate @		3.75%		3.75%
Capitalized Value Upon Completion	\$401,000 /Unit	\$14,880,000	\$366,000 /Unit	\$13,547,000
(Less) Cost of Sale	2.0% of Value	(\$298,000)	2.0% of Value	(\$271,000)
(Less) Target Developer Profit	10.0% of Value	<u>(\$1,488,000)</u>	10.0% of Value	<u>(\$1,355,000)</u>
II. Net Sales Proceeds		\$13,094,000		\$11,921,000
(Less) Development Costs		<u>(\$11,932,000)</u>		<u>(\$11,932,000)</u>
III. Residual Land Value		\$1,162,000		(\$11,000)
Per Unit		\$31,000		\$0
Per SF Site		\$61		(\$1)

**CC Zone - CC-3
Camino Del Mar & 10th Street
Potential Increase @ 55 DU/Acre
35 Units, 3 Stories w/Commercial Space**

**Multi-Unit Sites
Feasibility Analysis**

TABLE C-9

PROJECT DESCRIPTION
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

CC Zone - Potential Increase				
Camino Del Mar & 10th Street				
I. Site Area	0.44 Acres			
II. Gross Building Area (GBA)				
Residential				
Net Residential	14,807 SF	62%		
Circulation/Common Area	<u>9,031</u> SF	<u>38%</u>		
Subtotal Residential	23,838 SF	100%		
Commercial	<u>3,516</u> SF			
Total GBA	23,838 SF			
III. Construction Type / Number of Stories	Type V - 2-3 Stories			
IV. Unit Mix	<u># Units</u>		<u>Unit Size</u>	
Studio	23 Units	66%	383 SF	
One Bedroom	<u>12</u> Units	<u>34%</u>	<u>500</u> SF	
Total	35 Units	100%	423 SF	
V. Affordability Mix	<u>Maximum Density Bonus</u> (1)		<u>Affordable Housing Mitigation</u> (2)	
Market-Rate Units	31 Units	89%	28 Units	80%
Affordable Units				
Extremely Low	--	0%	2 Units	6%
Very Low	4 Units	11%	2 Units	6%
Low	--	<u>0%</u>	<u>3</u> Units	<u>9%</u>
Total Affordable Units	4 Units	11%	7 Units	20%
Total	35 Units	100%	35 Units	100%
VI. Density				
Pre-Bonus Density	23 Units	55 Units/Acre		
Post-Bonus Density	35 Units	83 Units/Acre		
VII. Parking				
Type				
Surface On-site	<u>35</u> Spaces			
Total	35 Spaces			
Number of Spaces				
Residential	35 Spaces	1.0 Spaces/Unit		
Commercial	<u>0</u> Spaces			
Total	35 Spaces			

(1) Assumes at least 15% of pre-density bonus housing units are Very Low. All density bonus calculations resulting in a fraction are rounded up to the next whole number.

(2) Reflects Affordable Housing Mitigation requirement for developments of 30+ units of at least 20% Low Income with at least two (2) unit at Extremely Low and two (2) units at Very Low.

TABLE C-10

**DEVELOPMENT COSTS
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR**

CC Zone - Potential Increase			
Camino Del Mar & 10th Street			
I. Direct Costs ⁽¹⁾	Total	Per Unit	Comments
Off-Site Improvements ⁽²⁾	\$0	\$0	\$0 Per SF Site
On-Site Improvements/Landscaping ⁽²⁾	\$767,000	\$22,000	\$40 Per SF Site
Parking - Surface	\$0	\$0	Included above
Shell Construction	\$6,555,000	\$187,000	\$275 Per SF GBA
FF&E/Amenities	\$175,000	\$5,000	Allowance
Contingency	<u>\$375,000</u>	<u>\$11,000</u>	5.0% of Directs
Total Direct Costs	\$7,872,000	\$225,000	\$330 Per SF GBA
II. Indirect Costs			
Architecture & Engineering	\$551,000	\$16,000	7.0% of Directs
Permits & Fees ⁽³⁾	\$2,147,000	\$61,000	\$90 Per SF GBA
Legal & Accounting	\$118,000	\$3,000	1.5% of Directs
Taxes & Insurance	\$118,000	\$3,000	1.5% of Directs
Developer Fee	\$315,000	\$9,000	4.0% of Directs
Marketing/Lease-Up	\$88,000	\$2,500	Allowance
Contingency	<u>\$167,000</u>	<u>\$5,000</u>	5.0% of Indirects
Total Indirect Costs	\$3,504,000	\$100,000	44.5% of Directs
III. Financing Costs ⁽⁴⁾	\$787,000	\$22,000	10.0% of Directs
IV. Total Development Costs ⁽⁵⁾	\$12,163,000	\$348,000	\$510 Per SF GBA

(1) Excludes the payment of prevailing wages.

(2) Estimated allowance; not verified by KMA or the City of Del Mar.

(3) Per the City of Del Mar, includes building permit fee, construction license tax, RTCIP, SMIP fee and school district fees; see Worksheet 1.

(4) Allowance for loan fees, interest during construction, and interest during lease-up.

(5) Excludes acquisition costs.

TABLE C-11

**NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR**

CC Zone - Potential Increase										
Camino Del Mar & 10th Street										
Maximum Density Bonus						Affordable Housing Mitigation				
I. Gross Scheduled Income (GSI)										
	Unit Size	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	
A. Market-Rate										
Studio	383 SF	20	\$5.25	\$2,000	\$480,000	18	\$5.25	\$2,000	\$432,000	
One Bedroom	500 SF	11	\$5.00	\$2,500	\$330,000	10	\$5.00	\$2,500	\$300,000	
Total	423 SF	31	\$5.15	\$2,177	\$810,000	28	\$5.15	\$2,179	\$732,000	
B. Affordable										
Studio @ 30% AMI	383 SF	0	\$1.34	\$515	\$0	1	\$1.34	\$515	\$6,000	
Studio @ 50% AMI	383 SF	3	\$2.32	\$890	\$32,000	1	\$2.32	\$890	\$11,000	
Studio @ 60% AMI	383 SF	0	\$2.81	\$1,077	\$0	2	\$2.81	\$1,077	\$26,000	
One Bedroom @ 30% AMI	500 SF	0	\$1.16	\$580	\$0	1	\$1.16	\$580	\$7,000	
One Bedroom @ 50% AMI	500 SF	1	\$2.01	\$1,007	\$12,000	1	\$2.01	\$1,007	\$12,000	
One Bedroom @ 60% AMI	500 SF	0	\$2.44	\$1,221	\$0	1	\$2.44	\$1,221	\$15,000	
Subtotal/Average	423 SF	4	\$0.50	\$917	\$44,000	7	\$0.80	\$917	\$77,000	
C. Total/Average										
Add: Other Income			\$100 /Unit/Month		\$42,000		\$100 /Unit/Month		\$42,000	
D. Total Gross Scheduled Income (GSI)										
					\$896,000				\$851,000	
II. Effective Gross Income										
(Less) Vacancy			5.0% of GSI		(\$45,000)		5.0% of GSI		(\$43,000)	
Effective Gross Income (EGI)					\$851,000	\$808,000				
III. Operating Expenses										
(Less) Operating Expenses			\$5,750 /Unit/Year		(\$201,000)		\$5,750 /Unit/Year		(\$201,000)	
(Less) Property Taxes			\$4,143 /Unit/Year	(2)	(\$145,000)		\$3,857 /Unit/Year	(2)	(\$135,000)	
(Less) Replacement Reserves			\$300 /Unit/Year		(\$11,000)		\$300 /Unit/Year		(\$11,000)	
Total Operating Expenses					\$10,200 /Unit/Year	(\$357,000)	\$9,914 /Unit/Year			(\$347,000)
			42% of EGI				43% of EGI			
IV. Net Operating Income (NOI)					\$494,000	\$461,000				

(1) See Worksheets 2 to 4 for calculation of affordable rents.

(2) Based on capitalized income approach; assumes a 1.10% tax rate and 3.75% cap rate.

TABLE C-11

NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

CC Zone - Potential Increase					
Camino Del Mar & 10th Street					
Maximum Density Bonus			Affordable Housing Mitigation		
II. Net Operating Income - Retail					
A. Gross Scheduled Income	3,516 SF	\$4.00 /SF NNN	\$169,000	\$4.00 /SF NNN	\$169,000
B. (Less) Vacancy		10.0% of GSI	(\$17,000)	10.0% of GSI	(\$17,000)
C. Effective Gross Income			\$152,000		\$152,000
D. (Less) Unreimbursed Operating Expenses		5.0% of EGI	(\$8,000)	5.0% of EGI	(\$8,000)
E. Net Operating Income - Retail			\$144,000	\$144,000	
III. Total Net Operating Income			\$638,000	\$605,000	

TABLE C-12

RESIDUAL LAND VALUE
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

CC Zone - Potential Increase				
Camino Del Mar & 10th Street				
Maximum Density Bonus			Affordable Housing Mitigation	
I. Capitalized Value Upon Completion				
Stabilized Net Operating Income		\$638,000		\$605,000
Capitalization Rate @		3.75%		3.75%
Capitalized Value Upon Completion	\$486,000 /Unit	\$17,013,000	\$461,000 /Unit	\$16,133,000
(Less) Cost of Sale	2.0% of Value	(\$340,000)	2.0% of Value	(\$323,000)
(Less) Target Developer Profit	10.0% of Value	<u>(\$1,701,000)</u>	10.0% of Value	<u>(\$1,613,000)</u>
II. Net Sales Proceeds		\$14,972,000		\$14,197,000
(Less) Development Costs		<u>(\$12,163,000)</u>		<u>(\$12,163,000)</u>
III. Residual Land Value		\$2,809,000		\$2,034,000
Per Unit		\$80,000		\$58,000
Per SF Site		\$147		\$106

**NC Zone - 2010 JDB-1
2010 Jimmy Durante Boulevard**

**Current Zoning
42 Units**

**Multi-Unit Sites
Feasibility Analysis**

TABLE D-1

PROJECT DESCRIPTION
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

NC Zone
2010 Jimmy Durante Boulevard

I. Site Area	2.12 Acres		
II. Gross Building Area (GBA)			
A. Renovated Building Area			
Existing Office			
Net Office	39,537 SF	90%	
Circulation/Common Area	<u>4,393</u> SF	<u>10%</u>	
Subtotal Office	43,930 SF	100%	
B. New Residential Buildings			
Net Residential	24,696 SF	78%	
Circulation/Common Area (1)	<u>6,860</u> SF	<u>22%</u>	
Total New Residential GBA	31,556 SF	100%	
C. Total GBA			
	75,486 SF		
III. Construction Type / Number of Stories			
	Type V over Type I - 4 Stories		
IV. Unit Mix			
	<u># Units</u>		<u>Unit Size</u>
A. Units in New Building			
Studio	0 Units	0%	0 SF
One Bedroom	<u>42</u> Units	<u>100%</u>	<u>588</u> SF
Total	42 Units	100%	588 SF
B. Total			
	42 Units	100%	588 SF
V. Affordability Mix			
Market-Rate Units	34 Units	81%	
Affordable Units			
Extremely Low	0 Units	0%	
Very Low	8 Units	19%	
Low	<u>0</u> Units	<u>0%</u>	
Total Affordable Units	8 Units	19%	
Total			
	42 Units	100%	
VI. Parking			
A. Number of Spaces			
Surface (existing spaces to remain)	78 Spaces	2.0 Spaces/1,000 SF	
Tuck-Under - Residential	<u>42</u> Spaces	1.0 Spaces/Unit	
Total	120 Spaces		

(1) Includes hallways, elevators, stairs, and 1,780 SF of lobby space.

TABLE D-2

DEVELOPMENT COSTS
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

NC Zone			
2010 Jimmy Durante Boulevard			
I. Direct Costs ⁽¹⁾	<u>Total</u>	<u>Per Unit</u>	<u>Comments</u>
Off-Site Improvements ⁽²⁾	\$0	\$0	\$0 /SF Site
On-Site Improvements/Landscaping ⁽²⁾	\$3,694,000	\$88,000	\$40 /SF Site
Parking - Surface	\$0	\$0	Included above
Parking - Tuck-Under	\$840,000	\$20,000	\$20,000 /Space - Tuck-Under
Shell Construction - New Residential	\$8,678,000	\$207,000	\$275 /SF GBA - New Residential
Shell Construction - Renovated Office	\$879,000	\$21,000	\$20 /SF GBA - Office
FF&E/Amenities	\$210,000	\$5,000	Allowance
Tenant Improvements	\$791,000	\$19,000	\$20 /SF Net - Office
Contingency	<u>\$715,000</u>	<u>\$17,000</u>	5.0% of Directs
Total Direct Costs	\$15,807,000	\$376,000	\$209 /SF GBA
II. Indirect Costs			
Architecture & Engineering	\$1,106,000	\$26,000	7.0% of Directs
Permits & Fees ⁽³⁾	\$2,899,000	\$69,000	\$92 Per SF Residential GBA ⁽⁴⁾
Legal & Accounting	\$237,000	\$6,000	1.5% of Directs
Taxes & Insurance	\$237,000	\$6,000	1.5% of Directs
Developer Fee	\$632,000	\$15,000	4.0% of Directs
Marketing/Lease-Up - Residential	\$105,000	\$2,500	Allowance
Marketing/Lease-Up - Office	\$132,000	\$3,000	\$3 /SF GBA-Office
Contingency	<u>\$261,000</u>	<u>\$6,000</u>	5.0% of Indirects
Total Indirect Costs	\$5,609,000	\$134,000	35.5% of Directs
III. Financing Costs ⁽⁵⁾	\$1,581,000	\$38,000	10.0% of Directs
IV. Total Development Costs	\$22,997,000	\$548,000	\$305 Per SF GBA
V. Acquisition Costs ⁽⁶⁾			
Acquisition	\$19,769,000	\$471,000	\$500 Per SF RBA - Existing Building
Demolition	<u>\$0</u>	<u>\$0</u>	<u>\$0</u> Per SF RBA - Existing Building
Total Acquisition Costs	\$19,769,000	\$471,000	\$500 Per SF RBA - Existing Building
VI. Total Development Costs w/Acquisition	\$42,766,000	\$1,018,000	\$567 Per SF GBA

(1) Excludes the payment of prevailing wages.

(2) Estimated allowance; not verified by KMA or the City of Del Mar.

(3) Per the City of Del Mar, includes building permit fee, construction license tax, RTCIP, SMIP fee and school district fees; see Worksheet 1.

(4) Excludes office building area.

(5) Allowance for loan fees, interest during construction, and interest during lease-up.

(6) Assumes redevelopment of property requires the acquisition and renovation of existing 45,200 SF office building, with 39,537 SF rentable building area (RBA).

TABLE D-3

NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

		NC Zone			
		2010 Jimmy Durante Boulevard			
		Current Zoning			
I. Net Operating Income - Residential					
	<u>Unit Size</u>	<u># Units</u>	<u>\$/SF</u>	<u>\$/Month ⁽¹⁾</u>	<u>Annual</u>
A. Gross Scheduled Income					
Market-Rate					
Studio	0 SF	0	\$4.75	\$0	\$0
One Bedroom	588 SF	34	<u>\$4.50</u>	<u>\$2,600</u>	<u>\$1,061,000</u>
Subtotal/Average	588 SF	34	\$4.50	\$2,600	\$1,061,000

Affordable					
Studio @ 30% AMI	0 SF	0	\$0.00	\$515	\$0
Studio @ 50% AMI	0 SF	0	\$0.00	\$890	\$0
Studio @ 60% AMI	0 SF	0	\$0.00	\$1,077	\$0
One Bedroom @ 30% AMI	0 SF	0	\$0.00	\$580	\$0
One Bedroom @ 50% AMI	588 SF	8	\$1.71	\$1,007	\$97,000
One Bedroom @ 60% AMI	0 SF	0	<u>\$0.00</u>	<u>\$1,221</u>	<u>\$0</u>
Subtotal/Average	588 SF	8	\$1.71	\$1,010	\$97,000

Total/Average	588 SF	42	\$3.91	\$2,298	\$1,158,000
Add: Other Income			\$100 /Unit/Month		<u>\$50,000</u>
Total Gross Scheduled Income (GSI)					\$1,208,000

B. Effective Gross Income					
(Less) Vacancy			5.0% of GSI		<u>(\$60,000)</u>
Effective Gross Income (EGI)					\$1,148,000

C. Operating Expenses					
(Less) Operating Expenses			\$5,750 /Unit/Year		(\$242,000)
(Less) Property Taxes (2)			\$4,833 /Unit/Year		(\$202,000)
(Less) Replacement Reserves			<u>\$300 /Unit/Year</u>		<u>(\$13,000)</u>
Total Operating Expenses			\$10,905 /Unit/Year		(\$457,000)
			40% of EGI		
D. Net Operating Income (NOI) - Residential					\$691,000
II. Net Operating Income - Office					
A. Gross Scheduled Income	39,537 SF		\$4.00 /SF NNN		\$1,898,000
B. (Less) Vacancy			7.5% of GSI		<u>(\$142,000)</u>
C. Effective Gross Income					\$1,756,000
D. (Less) Unreimbursed Operating Expenses			5.0% of EGI		<u>(\$88,000)</u>
E. Net Operating Income - Office					\$1,668,000
III. Total Net Operating Income					\$2,359,000

(1) See Worksheets 2 to 4 for calculation of affordable rents.

(2) Based on capitalized income approach; assumes a 1.10% tax rate and 3.75% cap rate.

TABLE D-4

RESIDUAL VALUE
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

NC Zone
2010 Jimmy Durante Boulevard
Current Zoning

I. Capitalized Value Upon Completion

Stabilized Net Operating Income - Residential		\$691,000
Capitalization Rate @		3.75%
Capitalized Value Upon Completion	\$438,000 /Unit	\$18,427,000
Stabilized Net Operating Income - Office		\$1,668,000
Capitalization Rate @		5.75%
Capitalized Value Upon Completion		\$29,009,000
Total Value Upon Completion		\$47,436,000
(Less) Cost of Sale	2.0% of Value	(\$949,000)
(Less) Target Developer Profit - Residential	10.0% of Value	(\$1,843,000)
(Less) Target Developer Profit - Office	20.0% of Value (1)	(\$1,848,000)

II.	Net Sales Proceeds	\$42,796,000
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(Less) Development Costs - excluding Acquisition Costs	(\$22,997,000)
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III.	Residual Value	\$19,799,000
	Per Unit	\$471,000
	Per SF Site	\$214

(Less) Acquisition Costs	(\$19,769,000)
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IV.	Financing Surplus/(Deficit)	\$30,000
	Per Unit	\$1,000
	Per SF Site	\$0

(1) Reflects target developer profit from increase in incremental value of the existing office development.

RMS Zone - RMS-1
Multi-Unit Residential Sites
Potential Zoning @ 30 DU/Acre
100 Units

Multi-Unit Sites
Feasibility Analysis

TABLE E-1

PROJECT DESCRIPTION
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

RMS Zone
Multi-Unit Residential Sites

I. Site Area	2.23 Acres			
II. Existing Building to be Demolished				
Number of Units	95 Units			
Average Unit Size (Gross)	1,300 /SF Unit			
Gross Building Area	123,500 SF			
III. New Construction Gross Building Area (GBA)				
Residential				
Net Residential	70,104 SF	99%		
Circulation/Common Area	<u>700</u> SF	<u>1%</u>		
Subtotal Residential	70,804 SF	100%		
Commercial	<u>0</u> SF			
Total GBA	70,804 SF			
IV. Construction Type / Number of Stories	Type V - 2 Stories			
V. Unit Mix	<u># Units</u>		<u>Unit Size</u>	
One Bedroom	48 Units	48%	509 SF	
Two Bedroom	26 Units	26%	738 SF	
Three Bedroom	<u>26</u> Units	<u>26%</u>	<u>1,020</u> SF	
Total/Average	100 Units	100%	701 SF	
VI. Affordability Mix	<u>Maximum Density Bonus (1)</u>		<u>Affordable Housing Mitigation (2)</u>	
Market-Rate Units	90 Units	90%	80 Units	80%
Affordable Units				
Extremely Low	--	0%	2 Units	2%
Very Low	10 Units	10%	8 Units	8%
Low	--	<u>0%</u>	<u>10</u> Units	<u>10%</u>
Total Affordable Units	10 Units	10%	20 Units	20%
Total	100 Units	100%	100 Units	100%
VII. Density				
Pre-Bonus Density	67 Units	30 Units/Acre		
Post-Bonus Density	100 Units	45 Units/Acre		
VIII. Parking				
Type				
Surface	35 Spaces	0.4 Spaces/Unit		
Private Garages	<u>90</u> Spaces	0.9 Spaces/Unit		
Total	125 Spaces	1.3 Spaces/Unit		

(1) Assumes at least 15% of pre-density bonus housing units are Very Low. All density bonus calculations resulting in a fraction are rounded up to the next whole number.

(2) Reflects Affordable Housing Mitigation requirement for developments of 30+ units of at least 20% Low Income with at least two (2) rental units at Extremely Low and two (2) units at Very Low. Assumes six (6) additional units at Very Low to achieve maximum density bonus.

TABLE E-2

DEVELOPMENT COSTS
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

RM-South Zone			
Multi-Unit Residential Sites			
I. Direct Costs ⁽¹⁾	Total	Per Unit	Comments
Off-Site Improvements ⁽²⁾	\$0	\$0	\$0 Per SF Site
On-Site Improvements/Landscaping ⁽²⁾	\$3,886,000	\$39,000	\$40 Per SF Site
Parking - Surface	\$0	\$0	Included above
Parking - Private Garages	\$1,800,000	\$18,000	\$20,000 Per Space - Garages
Shell Construction	\$19,471,000	\$195,000	\$275 Per SF GBA
FF&E/Amenities	\$750,000	\$7,500	Allowance
Contingency	<u>\$1,295,000</u>	<u>\$13,000</u>	5.0% of Directs
Total Direct Costs	\$27,202,000	\$272,000	\$384 Per SF GBA
II. Indirect Costs			
Architecture & Engineering	\$1,904,000	\$19,000	7.0% of Directs
Permits & Fees ⁽³⁾	\$6,368,000	\$64,000	\$90 Per SF GBA
Legal & Accounting	\$408,000	\$4,000	1.5% of Directs
Taxes & Insurance	\$408,000	\$4,000	1.5% of Directs
Developer Fee	\$1,088,000	\$11,000	4.0% of Directs
Marketing/Lease-Up	\$250,000	\$2,500	Allowance
Contingency	<u>\$521,000</u>	<u>\$5,000</u>	5.0% of Indirects
Total Indirect Costs	\$10,947,000	\$109,000	40.2% of Directs
III. Financing Costs ⁽⁴⁾	\$2,720,000	\$27,000	10.0% of Directs
IV. Total Development Costs ⁽⁵⁾	\$40,869,000	\$409,000	\$577 Per SF GBA
V. Acquisition Costs ⁽⁶⁾			
Acquisition	\$38,000,000	\$380,000	\$400,000 Per Unit - Existing Building
Demolition	<u>\$1,235,000</u>	<u>\$12,000</u>	\$10 Per SF GBA - Existing Building
Total Acquisition Costs	\$39,235,000	\$392,000	\$318 Per SF GBA - Existing Building
VI. Total Development Costs w/Acquisition	\$80,104,000	\$801,000	\$1,131 Per SF GBA

(1) Excludes the payment of prevailing wages.

(2) Estimated allowance; not verified by KMA or the City of Del Mar.

(3) Per the City of Del Mar, includes building permit fee, construction license tax, RTCIP, SMIP fee and school district fees; see Worksheet 1.

(4) Allowance for loan fees, interest during construction, and interest during lease-up.

(5) Excludes acquisition costs.

(6) Assumes redevelopment of property requires the acquisition and demolition of an existing 95-unit apartment complex.

TABLE E-3

NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

		RM-South Zone							
		Multi-Unit Residential Sites							
		Maximum Density Bonus				Affordable Housing Mitigation			
I. Gross Scheduled Income (GSI)	Unit Size	# Units	\$/SF	\$/Month ⁽¹⁾	Annual	# Units	\$/SF	\$/Month ⁽¹⁾	Annual
A. Market-Rate									
One Bedroom	509 SF	43	\$5.00	\$2,500	\$1,290,000	38	\$5.00	\$2,500	\$1,140,000
Two Bedroom	738 SF	23	\$4.75	\$3,500	\$966,000	21	\$4.75	\$3,500	\$882,000
Three Bedroom	<u>1,020</u> SF	<u>24</u>	<u>\$4.25</u>	<u>\$4,300</u>	<u>\$1,238,000</u>	<u>21</u>	<u>\$4.25</u>	<u>\$4,300</u>	<u>\$1,084,000</u>
Subtotal/Average	703 SF	90	\$4.74	\$3,200	\$3,494,000	80	\$4.74	\$3,200	\$3,106,000
B. Affordable									
One Bedroom @ 30% AMI	509 SF	0	\$1.14	\$580	\$0	1	\$1.14	\$580	\$7,000
One Bedroom @ 50% AMI	509 SF	5	\$1.98	\$1,007	\$60,000	4	\$1.98	\$1,007	\$48,000
One Bedroom @ 60% AMI	509 SF	0	\$2.40	\$1,221	\$0	5	\$2.40	\$1,221	\$73,000
Two Bedroom @ 30% AMI	738 SF	0	\$0.87	\$642	\$0	1	\$0.87	\$642	\$8,000
Two Bedroom @ 50% AMI	738 SF	3	\$1.52	\$1,123	\$40,000	2	\$1.52	\$1,123	\$27,000
Two Bedroom @ 60% AMI	738 SF	0	\$1.85	\$1,363	\$0	2	\$1.85	\$1,363	\$33,000
Three Bedroom @ 30% AMI	1,020 SF	0	\$0.69	\$705	\$0	0	\$0.69	\$705	\$0
Three Bedroom @ 50% AMI	1,020 SF	2	\$1.22	\$1,239	\$30,000	2	\$1.22	\$1,239	\$30,000
Three Bedroom @ 60% AMI	<u>1,020</u> SF	<u>0</u>	<u>\$1.48</u>	<u>\$1,507</u>	<u>\$0</u>	<u>3</u>	<u>\$1.48</u>	<u>\$1,507</u>	<u>\$54,000</u>
Subtotal/Average	680 SF	10	\$1.10	\$1,083	\$130,000	20	\$944	\$944	\$226,000
C. Total/Average	701 SF	100	\$4.31	\$3,020	\$3,624,000	100	\$3.96	\$2,778	\$3,332,000
Add: Other Income			\$100 /Unit/Month		<u>\$120,000</u>		\$100 /Unit/Month		<u>\$120,000</u>
D. Total Gross Scheduled Income (GSI)					\$3,744,000				\$3,452,000
II. Effective Gross Income									
(Less) Vacancy			5.0% of GSI		<u>(\$187,000)</u>		5.0% of GSI		<u>(\$173,000)</u>
Effective Gross Income (EGI)					\$3,557,000				\$3,279,000
III. Operating Expenses									
(Less) Operating Expenses			\$5,750 /Unit/Year		(\$575,000)		\$5,750 /Unit/Year		(\$575,000)
(Less) Property Taxes			\$6,690 /Unit/Year	(2)	(\$670,000)		\$6,072 /Unit/Year	(2)	(\$606,000)
(Less) Replacement Reserves			\$300 /Unit/Year		<u>(\$30,000)</u>		\$300 /Unit/Year		<u>(\$30,000)</u>
Total Operating Expenses			\$12,740 /Unit/Year		(\$1,275,000)		\$12,125 /Unit/Year		(\$1,211,000)
			36% of EGI				37% of EGI		
IV. Net Operating Income (NOI)					\$2,282,000				\$2,068,000

(1) See Worksheets 2 to 4 for calculation of affordable rents.

(2) Based on capitalized income approach; assumes a 1.10% tax rate and 3.75% cap rate.

TABLE E-4

RESIDUAL LAND VALUE AND FINANCING SURPLUS/(DEFICIT)
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

		RM-South Zone	
		Multi-Unit Residential Sites	
		Maximum Density Bonus	Affordable Housing Mitigation
I. Capitalized Value Upon Completion			
Stabilized Net Operating Income		\$2,282,000	\$2,068,000
Capitalization Rate @		3.75%	3.75%
Capitalized Value Upon Completion	\$609,000 /Unit	\$60,853,000	\$551,000 /Unit \$55,147,000
(Less) Cost of Sale	2.0% of Value	(\$1,217,000)	2.0% of Value (\$1,103,000)
(Less) Target Developer Profit	10.0% of Value	<u>(\$6,085,000)</u>	10.0% of Value <u>(\$5,515,000)</u>
II. Net Sales Proceeds		\$53,551,000	\$48,529,000
(Less) Development Costs - excluding Acquisition Costs		<u>(\$40,869,000)</u>	<u>(\$40,869,000)</u>
III. Residual Land Value		\$12,682,000	\$7,660,000
Per Unit		\$127,000	\$77,000
Per SF Site		\$131	\$79
(Less) Acquisition Costs		<u>(\$39,235,000)</u>	<u>(\$39,235,000)</u>
IV. Financing Surplus/(Deficit)		(\$26,553,000)	(\$31,575,000)
Per Unit		(\$266,000)	(\$316,000)
Per SF Site		(\$273)	(\$325)

Plaza Specific Plan - PSP-1

Potential Zoning

14 Units

**Multi-Unit Sites
Feasibility Analysis**

TABLE F-1

PROJECT DESCRIPTION
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

Plaza Specific Plan			
Del Mar Plaza Commercial Center			
I. Existing Center Building Area to be Renovated	11,927 SF		
II. Gross Building Area (GBA)			
Net Residential	9,316 SF	80%	
Circulation/Common Area	<u>2,327</u> SF	<u>20%</u>	
Total GBA	11,643 SF	100%	
III. Construction Type / Number of Stories	Type V / 1 Story (on third level)		
IV. Unit Mix	<u># Units</u>		<u>Unit Size</u>
Studio	1 Unit	7%	479 SF
One Bedroom	8 Units	57%	616 SF
Two Bedroom	<u>5</u> Units	<u>36%</u>	<u>782</u> SF
Total	14 Units	100%	665 SF
V. Affordability Mix ⁽¹⁾			
Market-Rate Units	11 Units	79%	
Affordable Units			
Extremely Low	--	0%	
Very Low	1 Unit	7%	
Low	<u>2</u> Units	<u>14%</u>	
Total Affordable Units	3 Units	21%	
Total	14 Units	100%	
VI. Parking			
Type			
Shared with Existing Center	23 Spaces	1.6 Spaces/Unit	

(1) Reflects Affordable Housing Mitigation requirement for developments of 10-19 units of at least 20% Low Income with at least one (1) unit at Very Low.

TABLE F-2

DEVELOPMENT COSTS
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

Plaza Specific Plan
Del Mar Plaza Commercial Center

I. Direct Costs ⁽¹⁾	<u>Total</u>	<u>Per Unit</u>	<u>Comments</u>
Off-Site Improvements ⁽²⁾	\$0	\$0	\$0 Per SF Site Area
On-Site Improvements/Landscaping ⁽²⁾	\$70,000	\$5,000	Allowance
Parking	\$0	\$0	\$0 Per Space
Shell Construction - Adaptive Re-Use	\$2,911,000	\$208,000	\$250 Per SF GBA
FF&E/Amenities	\$70,000	\$5,000	Allowance
Contingency	<u>\$153,000</u>	<u>\$11,000</u>	5.0% of Directs
Total Direct Costs	\$3,204,000	\$229,000	\$275 Per SF GBA
II. Indirect Costs			
Architecture & Engineering	\$224,000	\$16,000	7.0% of Directs
Permits & Fees ⁽³⁾	\$1,041,000	\$74,000	\$89 Per SF GBA
Legal & Accounting	\$48,000	\$3,000	1.5% of Directs
Taxes & Insurance	\$48,000	\$3,000	1.5% of Directs
Developer Fee	\$128,000	\$9,000	4.0% of Directs
Marketing/Lease-Up	\$35,000	\$2,500	Allowance
Contingency	<u>\$76,000</u>	<u>\$5,000</u>	5.0% of Indirects
Total Indirect Costs	\$1,600,000	\$114,000	49.9% of Directs
III. Financing Costs ⁽⁴⁾	\$320,000	\$23,000	10.0% of Directs
IV. Total Development Costs ⁽⁵⁾	\$5,124,000	\$366,000	\$440 Per SF GBA
V. Acquisition Costs			
Acquisition	\$7,156,000	\$511,000	\$600 Per SF - Existing Center
Demolition	<u>\$119,000</u>	<u>\$9,000</u>	\$10 Per SF - Existing Center
Total Acquisition Costs	\$7,275,000	\$520,000	\$610 Per SF - Existing Center
VI. Total Development Costs w/Acquisition	\$12,399,000	\$886,000	\$1,065 Per SF GBA

(1) Excludes the payment of prevailing wages.

(2) Estimated allowance; not verified by KMA or the City of Del Mar.

(3) Per the City of Del Mar, includes building permit fee, construction license tax, RTCIP, SMIP fee and school district fees; see Worksheet 1.

(4) Allowance for loan fees, interest during construction, and interest during lease-up.

(5) Excludes acquisition costs.

TABLE F-3

NET OPERATING INCOME
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

Plaza Specific Plan
Del Mar Plaza Commercial Center
Affordable Housing Mitigation

I. Gross Scheduled Income (GSI)

	Unit Size	# Units	\$/SF	\$/Month	Annual
A. Market-Rate					
Studio	479 SF	0	\$5.75	\$2,800	\$0
One Bedroom	616 SF	7	\$5.50	\$3,400	\$286,000
Two Bedroom	782 SF	4	\$5.25	\$4,100	\$197,000
Subtotal/Average	676 SF	11	\$5.41	\$3,700	\$483,000
B. Affordable					
Studio @ 30% AMI	479 SF	0	\$1.08	\$515	\$0
Studio @ 50% AMI	479 SF	1	\$1.86	\$890	\$11,000
Studio @ 60% AMI	479 SF	0	\$2.25	\$1,077	\$0
One Bedroom @ 30% AMI	616 SF	0	\$0.94	\$580	\$0
One Bedroom @ 50% AMI	616 SF	0	\$1.63	\$1,007	\$0
One Bedroom @ 60% AMI	616 SF	1	\$1.98	\$1,221	\$15,000
Two Bedroom @ 30% AMI	782 SF	0	\$0.82	\$642	\$0
Two Bedroom @ 50% AMI	782 SF	0	\$1.44	\$1,123	\$0
Two Bedroom @ 60% AMI	782 SF	1	\$1.74	\$1,363	\$16,000
Subtotal/Average	626 SF	3	\$1.86	\$1,167	\$42,000
C. Total/Average	665 SF	14	\$5.41	\$3,125	\$525,000
Add: Other Income			\$150 /Unit/Month		\$25,000
D. Total Gross Scheduled Income (GSI)					\$550,000

II. Effective Gross Income

(Less) Vacancy	5.0% of GSI	(\$28,000)
Effective Gross Income (EGI)		\$522,000

III. Operating Expenses

(Less) Operating Expenses	\$5,750 /Unit/Year	(\$81,000)
(Less) Property Taxes	\$7,071 /Unit/Year (2)	(\$99,000)
(Less) Replacement Reserves	\$300 /Unit/Year	(\$4,000)
Total Operating Expenses	\$13,143 /Unit/Year	(\$184,000)
	35% of EGI	

IV. Net Operating Income (NOI)	\$338,000
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(1) See Worksheets 2 to 4 for calculation of affordable rents.

(2) Based on capitalized income approach; assumes a 1.10% tax rate and 3.75% cap rate.

TABLE F-4

RESIDUAL VALUE AND FINANCING SURPLUS/(DEFICIT)
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR

Plaza Center Specific Plan
Del Mar Plaza Commercial Center
Affordable Housing Mitigation

I. Capitalized Value Upon Completion

Stabilized Net Operating Income		\$338,000
Capitalization Rate @		3.75%
Capitalized Value Upon Completion	\$644,000 /Unit	\$9,013,000
(Less) Cost of Sale	2.0% of Value	(\$180,000)
(Less) Target Developer Profit	10.0% of Value	(\$901,000)

II.	Net Sales Proceeds	\$7,932,000
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(Less) Development Costs - excluding Acquisition Costs		(\$5,124,000)
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III.	Residual Value	\$2,808,000
	Per Unit	\$201,000

(Less) Acquisition Costs		(\$7,275,000)
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IV.	Financing Surplus/(Deficit)	(\$4,467,000)
	Per Unit	(\$319,000)

Supporting Worksheets: Technical Analysis

WORKSHEET 1

ESTIMATE OF PERMITS & FEES
 ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
 CITY OF DEL MAR

PC-1	PC-2	PC-3	NC-1	NC-2	CC-1
807 CAMINO DEL MAR	807 CAMINO DEL MAR	807 CAMINO DEL MAR	2236 AND 2148 JIMMY DURANTE BOULEVARD	2236 AND 2148 JIMMY DURANTE BOULEVARD	CAMINO DEL MAR & 10TH STREET

I. Project Description

Acres	0.3 Acre	0.3 Acre	0.3 Acre	0.8 Acres	0.8 Acres	0.4 Acres
Gross Building Area	10,276 SF	11,400 SF	21,594 SF	25,494 SF	33,312 SF	7,756 SF
Number of Units	9 Units	16 Units	29 Units	24 Units	35 Units	14 Units

II. Estimate of Permits & Fees

Building Permit Fee	\$82.00 /SF ⁽²⁾	\$842,632	\$934,800	\$1,770,708	\$2,090,508	\$2,731,584	\$635,992
Construction License Tax	\$0.35 /SF	\$3,597	\$3,990	\$7,558	\$8,923	\$11,659	\$2,715
RTCIP	\$2,583.82 /Unit	\$23,254	\$41,341	\$74,931	\$62,012	\$90,434	\$36,173
SMIP Fee ⁽³⁾	\$0.10 /1,000 SF	\$1.03	\$1.14	\$2.16	\$2.55	\$3.33	\$0.78
School District Fees ⁽⁴⁾	\$3.94 /SF	<u>\$40,487</u>	<u>\$44,916</u>	<u>\$85,080</u>	<u>\$100,446</u>	<u>\$131,249</u>	<u>\$30,559</u>
III. Subtotal Permits & Fees		\$909,971	\$1,025,048	\$1,938,279	\$2,261,891	\$2,964,930	\$705,439
IV. Add: Contingency @	0.0% of Subtotal	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
V. Total Permits & Fees		\$909,971	\$1,025,048	\$1,938,279	\$2,261,891	\$2,964,930	\$705,439
Per Unit		\$101,000	\$64,000	\$67,000	\$94,000	\$85,000	\$50,400
Per SF GBA		\$89	\$90	\$90	\$89	\$89	\$91

- (1) Estimate does not account for any potential DIF credits for units or building area demolished.
- (2) Reflects rate for Apartment Houses with Type V (Wood Frame) construction.
- (3) SMIP = Strong Motion Instrumentation & Seismic Hazard Mapping Fee. Minimum fee of \$0.50.
- (4) Does not apply to units that are under 500 SF in size.
- (5) Excludes office building area.

WORKSHEET 1

ESTIMATE OF PERMITS & FEES
 ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
 CITY OF DEL MAR

CC-2	CC-3	2010 JDB-1	RMS-1 (1)	PSP-1 (1)
CAMINO DEL MAR & 10TH STREET	CAMINO DEL MAR & 10TH STREET	2010 JIMMY DURANTE BLVD	MULTI-UNIT RESIDENTIAL SITES	DEL MAR PLAZA

I. Project Description

Acres	0.4 Acres	0.4 Acres	2.1 Acre	2.2 Acres	0.00 Acres
Gross Building Area	23,268 SF	23,838 SF	31,556 SF	70,804 SF	11,643 SF
Number of Units	37 Units	35 Units	42 Units	100 Units	14 Units

II. Estimate of Permits & Fees

Building Permit Fee	\$82.00 /SF ⁽²⁾	\$1,907,976	\$1,954,716	\$2,587,592	\$5,805,928	\$954,726
Construction License Tax	\$0.35 /SF	\$8,144	\$8,343	\$18,970	\$24,781	\$4,075
RTCIP	\$2,583.82 /Unit	\$95,601	\$90,434	\$167,948	\$258,382	\$36,173
SMIP Fee ⁽³⁾	\$0.10 /1,000 SF	\$2.33	\$2.38	\$3.16	\$7.08	\$1.16
School District Fees ⁽⁴⁾	\$3.94 /SF	<u>\$91,676</u>	<u>\$93,922</u>	<u>\$124,331</u>	<u>\$278,968</u>	<u>\$45,873</u>

III. Subtotal Permits & Fees

	\$2,103,399	\$2,147,417	\$2,898,844	\$6,368,066	\$1,040,849
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IV. Add: Contingency @

0.0% of Subtotal	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
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V. Total Permits & Fees

	\$2,103,399	\$2,147,417	\$2,898,844	\$6,368,066	\$1,040,849
Per Unit	\$56,800	\$61,400	\$69,000	\$63,700	\$74,300
Per SF GBA	\$90	\$90	\$92	\$90	\$89

- (1) Estimate does not account for any potential DIF credits for units or building area demolished.
- (2) Reflects rate for Apartment Houses with Type V (Wood Frame) construction.
- (3) SMIP = Strong Motion Instrumentation & Seismic Hazard Mapping Fee. Minimum fee of \$0.50.
- (4) Does not apply to units that are under 500 SF in size.
- (5) Excludes office building area.

WORKSHEET 2

**ESTIMATE OF AFFORDABLE RENTS - 30% AMI, 2022
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR**

Number of Bedrooms	0	1	2	3
<u>City of Del Mar</u>				
Percent of AMI	30%	30%	30%	30%
Assumed Family Size	1.0	2.0	3.0	4.0
Household Income (1)	\$22,455	\$25,665	\$28,860	\$32,070
Income Allocation to Housing	30%	30%	30%	30%
Monthly Housing Cost	\$561	\$642	\$722	\$802
(Less) Utility Allowance (2)	<u>(\$46)</u>	<u>(\$62)</u>	<u>(\$80)</u>	<u>(\$97)</u>
Maximum Monthly Rent	\$515	\$580	\$642	\$705

(1) State of California Department of Housing and Community Development (HCD) 2022 income limits.

(2) Reflects County of San Diego utility allowances, as of December 1, 2021.

<u>Monthly Utility</u>	<u>Studio</u>	<u>One Bedroom</u>	<u>Two Bedrooms</u>	<u>Three Bedrooms</u>
Electric Heating	\$7	\$9	\$12	\$14
Electric Cooking	\$4	\$5	\$7	\$8
Other Electric	\$21	\$29	\$37	\$45
Electric Water Heating	<u>\$14</u>	<u>\$19</u>	<u>\$24</u>	<u>\$30</u>
Total	\$46	\$62	\$80	\$97

WORKSHEET 3

**ESTIMATE OF AFFORDABLE RENTS - 50% AMI, 2022
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR**

Number of Bedrooms	0	1	2	3
<u>City of Del Mar</u>				
Percent of AMI	50%	50%	50%	50%
Assumed Family Size	1.0	2.0	3.0	4.0
Household Income (1)	\$37,425	\$42,775	\$48,100	\$53,450
Income Allocation to Housing	30%	30%	30%	30%
Monthly Housing Cost	\$936	\$1,069	\$1,203	\$1,336
(Less) Utility Allowance (2)	<u>(\$46)</u>	<u>(\$62)</u>	<u>(\$80)</u>	<u>(\$97)</u>
Maximum Monthly Rent	\$890	\$1,007	\$1,123	\$1,239

(1) State of California Department of Housing and Community Development (HCD) 2022 income limits.

(2) Reflects County of San Diego utility allowances, as of December 1, 2021.

<u>Monthly Utility</u>	<u>Studio</u>	<u>One Bedroom</u>	<u>Two Bedrooms</u>	<u>Three Bedrooms</u>
Electric Heating	\$7	\$9	\$12	\$14
Electric Cooking	\$4	\$5	\$7	\$8
Other Electric	\$21	\$29	\$37	\$45
Electric Water Heating	<u>\$14</u>	<u>\$19</u>	<u>\$24</u>	<u>\$30</u>
Total	\$46	\$62	\$80	\$97

WORKSHEET 4

**ESTIMATE OF AFFORDABLE RENTS - 60% AMI, 2022
ECONOMIC STUDY OF THE 6TH CYCLE HOUSING ELEMENT
CITY OF DEL MAR**

Number of Bedrooms	0	1	2	3
<u>City of Del Mar</u>				
Percent of AMI	60%	60%	60%	60%
Assumed Family Size	1.0	2.0	3.0	4.0
Household Income (1)	\$44,910	\$51,330	\$57,720	\$64,140
Income Allocation to Housing	30%	30%	30%	30%
Monthly Housing Cost	\$1,123	\$1,283	\$1,443	\$1,604
(Less) Utility Allowance (2)	<u>(\$46)</u>	<u>(\$62)</u>	<u>(\$80)</u>	<u>(\$97)</u>
Maximum Monthly Rent	\$1,077	\$1,221	\$1,363	\$1,507

(1) State of California Department of Housing and Community Development (HCD) 2022 income limits.

(2) Reflects County of San Diego utility allowances, as of December 1, 2021.

<u>Monthly Utility</u>	<u>Studio</u>	<u>One Bedroom</u>	<u>Two Bedrooms</u>	<u>Three Bedrooms</u>
Electric Heating	\$7	\$9	\$12	\$14
Electric Cooking	\$4	\$5	\$7	\$8
Other Electric	\$21	\$29	\$37	\$45
Electric Water Heating	<u>\$14</u>	<u>\$19</u>	<u>\$24</u>	<u>\$30</u>
Total	\$46	\$62	\$80	\$97

Item 9: Phase II Housing Element Studies

January 23, 2023



CITY OF DEL MAR
CALIFORNIA

Overview

- **Presentation of Phase II Housing Studies to facilitate lower income units on various privately owned sites** (studies-initiated Aug 2022, concluded Jan 2023)
 - Stephen Dalton Architects – zoning assessment and architectural concepts
 - Keyser Marston Associates – financial feasibility and economic impact to owners
- **Request is for City Council direction to prepare an ordinance creating incentives by December 2023 – Housing Element requirement**
- **This relates to a second Housing Element-related item (Agenda Item 10)**
 - Similar studies were completed by SDA and KMA for an ordinance to incentivize production of 15 low income ADUs
- **City must continue to maintain adequate site capacity to create 113 lower income units – this item is needed to incentivize production of least 25 lower income units**

RHNA Lower Income Unit Production Targets

	Strategies	Lower Income Units
ADUs	Incentivize owners to create low income ADUs	15
NC Zone	Incentivize owners to develop multi-unit housing with lower income units	22
PC Zone	Incentivize owners to develop multi-unit housing with lower income units	3
Pending projects	941 CDM (2 units) and Watermark (10 units)	12
Fairgrounds	Execute agreement with State by April 2024	54
City-owned sites	10 th Street (4 units) and 28 th Street (3 units)	7
	Capacity to Produce Lower Income RHNA	113

Background

- **Housing Element certification pending with State as City continues to show progress to meet its program commitments**
- **Two housing agenda items today are final piece to show feasibility of sites in HE and demonstrate the sufficient capacity for 113 lower income units includes:**
 - At least 15 low income ADUs – citywide
 - At least 25 lower income units – NC zone & PC zone
- **Prior items established sufficient capacity for 73 lower income units**
 - Phase I feasibility studies completed June 2022 for Fairgrounds and City-owned sites on 10th Street and 28th Street (61 lower income units)
 - **Pending development projects:**
 - Watermark CDP 21-005 (10 lower income units) – pending CCC decision
 - 941 CDM (2 lower income units) – summer construction date anticipated

Studies Demonstrate Housing Feasibility

- **Completed studies fulfill City's Housing Element Program 1K commitment and address prior HCD concerns about feasibility**
 - Small sites (less than half acre in size)
 - Non-vacant sites (with existing commercial uses)
- **Feasibility concepts created for following Housing Element sites:**
 - **807 Camino del Mar** – small non-vacant lot (PC zone)
 - **2236 and 2148 Jimmy Durante Blvd** – concept if lots consolidated (NC zone)
 - **2010 JDB** – large parcel, non-conforming commercial, floodplain (NC zone)

Studies Explored Additional Housing Opportunities

Phase II studies also addressed information needs that are required to complete various other Housing Element Programs:

- **Considered additional opportunity sites and creation of Affordable Housing Overlay Zone (Program 1D)**
- **Identified potential incentives to facilitate lower income units by ordinance (Program 1I)**
- **Analyzed housing potential of vacant lots in Central Commercial (CC) that are currently programmed for base zone density of 20 du/ac (Program 1C)**

Housing Element Sites in PC Zone and NC Zone

- **The studies explored feasibility per the existing zone density (20 du/ac) and using incentives allowed for density bonus projects (State law)**
 - 807 Camino del Mar and 2236/2148 Jimmy Durante Blvd (combined sites)
 - Feasibility (low to marginal) for density bonus project at current 20 du/ac
 - High feasibility with incentives to accommodate RHNA and commercial
 - 2010 Jimmy Durante Blvd – aka “The Bungalows”
 - Sufficient capacity for RHNA units at 20 du/ac density on this large site
 - Feasibility can be increased with allowance for new housing project in addition to existing commercial development
- **Infill development will require context-specific consideration of factors (i.e. floodplain design, shared parking opportunities, and scenic view protection)**

Studies Also Evaluated Additional Sites

- **The additional sites studied per Housing Element Programs 1C and 1D:**
 - CC zone vacant lots on 10th Street
 - RM-South (hypothetical non-conforming existing large multi-unit site)
 - Del Mar Plaza
- **Concepts studied for CC zone vacant lots (opportunity sites) show potential site-specific incentives that could be considered to meet housing goals**
- **Concepts studied for RM-South and Del Mar Plaza are not feasible**
 - Evaluated conversion of existing space (multi unit or commercial) to housing
 - Shows that additional incentives will be needed to create low income units
 - Similar findings are expected for local hotel sites

Overview of Findings for Housing Element Sites

- **Sites in NC zone and PC zone are feasible to meet 6th Cycle RHNA**
- **Consultants identified site specific incentives (i.e. height and density) that could increase lower income unit feasibility:**
 - **807 CDM** – 29-unit project, including 3 very low income (net increase 2 affordable) if site accommodates 3 stories (35 ft) and 2,535 sf commercial
 - **2148/2236 JDB** – 35-unit project, including 4 very low income (net increase 2 affordable) if site accommodates 3 stories (35 ft) and 5,376 sf commercial
 - **2010 JDB** – 42-unit project, including 8 very low income if site accommodates new housing building up to 4 stories (45 ft) to meet floodplain requirements and owner can maintain existing commercial (43,930 sf)

Ordinance is Required for Implementation

- **City committed in Housing Element to make incentives available to facilitate lower income units through adoption of ordinance by December 2023**
- **At a minimum, the City must maintain capacity for at least 113 lower income units and should consider making incentives available to NC/PC zone sites relied upon for RHNA in the Housing Element**
- **After hearing consultant presentations, consider specifying incentives and tailor to qualifying affordable housing projects meeting site-specific objective criteria such as:**
 - Achieves at least the specified lower income unit count
 - Does not exceed specified height
 - Does not exceed specified density
 - Allows for new housing project in addition to existing commercial development

ECONOMIC STUDY 6TH CYCLE HOUSING ELEMENT MULTI-UNIT SITES

CITY OF DEL MAR

PREPARED BY: KEYSER MARSTON ASSOCIATES, INC.

JANUARY 23, 2023

TABLE OF CONTENTS

- KMA Assignment
- Overview of Affordable Housing Parameters
- Multi-Unit Sites and Development Scenarios
- Multi-Unit Sites Feasibility Analysis
- Key Findings

KMA ASSIGNMENT

OBJECTIVE: Evaluate overall viability of an Affordable Housing Overlay Zone and potential enhanced incentives that could be offered to encourage development of affordable units

METHODOLOGY

1. Assist the City and Stephen Dalton Architects (SDA) formulate potential development prototypes
2. Review construction costs and market trends data
3. Prepare financial pro forma analyses for each multi-unit site/prototype
4. Determine economic impact to a property owner considering the development of affordable units

OVERVIEW OF AFFORDABLE HOUSING PARAMETERS

RHNA ALLOCATION OF UNITS

Income Level	Area Median Income (AMI)	Unit Count	Percent of Total
Very Low	Less than 50% of AMI	37 Units	23%
Low	51% - 80% of AMI	76 Units (1)	39%
Moderate	80% - 120% of AMI	31 Units	19%
Above Moderate	Over 120% AMI	<u>31 Units</u>	<u>19%</u>
Total		175 Units	100%
(1) Includes 12 low-income units allocated during the 5th Cycle Housing Element.			

INCOME RESTRICTIONS

Household Size	Extremely Low Income Less than 30% Income	Very Low Income Between 31% - 50% AMI	Low Income Between 51% - 80% AMI
1 Person	\$27,350	\$45,500	\$72,900
2 Persons	\$31,250	\$52,050	\$83,300
3 Persons	\$35,150	\$58,550	\$93,700
4 Persons	\$39,050	\$65,050	\$104,100
5 Persons	\$42,200	\$70,300	\$112,450

Source: State of California Department of Housing and Community Development (HCD) 2022 income limits

AFFORDABLE RENTS AND MARKET RENTS

Unit Size	Restricted Rents, 2022 (1)(2)			Average Market Rents North Coastal Cities/Communities (3)
	Extremely Low Income 30% of 30% AMI	Very Low Income 30% of 50% AMI	Low Income 30% of 60% AMI	
Studio	\$561	\$936	\$1,123	\$2,100
1 Bedroom	\$642	\$1,069	\$1,283	\$2,600
2 Bedroom	\$722	\$1,203	\$1,443	\$3,100
3 Bedroom	\$802	\$1,336	\$1,604	\$4,100

(1) Based on established benchmarks defined in H&SC Section 50053.

(2) Reflects gross rent. Gross rent minus utility allowance = maximum cash rent.

(3) Includes the cities and communities of Del Mar, Carlsbad, Encinitas, Oceanside, San Diego (North Coastal areas), and Solana Beach. Source: CoStar Group, April 2022.

MULTI-UNIT SITES DEVELOPMENT SCENARIOS

POTENTIAL DEVELOPMENT BY ZONE/SITE NEW CONSTRUCTION (SCENARIOS A, B, & C)

Scenario	Zone	Site Address	Potential Development
A	Professional Commercial (PC) Zone	807 Camino Del Mar	<ul style="list-style-type: none"> • New Construction • Mixed-income multi-family development
B	North Commercial (NC) Zone	2148 and 2236 Jimmy Durante Boulevard	<ul style="list-style-type: none"> • New Construction • Mixed-income multi-family development
C	Central Commercial (CC) Zone	Camino Del Mar & 10th Street	<ul style="list-style-type: none"> • New Construction • Mixed-income multi-family development

POTENTIAL DEVELOPMENT BY ZONE/SITE ADAPT IMPROVED PROPERTIES (SCENARIOS D, E, & F)

Scenario	Zone	Site Address	Potential Development
D	North Commercial (NC) Zone	2010 Jimmy Durante Blvd.	<ul style="list-style-type: none"> • Acquisition/renovation of existing office building • New construction of mixed-income multi-family development
E	RM-South (RM-S) Zone	Multi-Unit Residential Sites	<ul style="list-style-type: none"> • Acquisition/demolition of existing multi-family complex • New construction of mixed-income multi-family development
F	Plaza Specific Plan (PSP)	Del Mar Plaza Commercial Center	<ul style="list-style-type: none"> • Adaptive re-use of portion of existing retail center into mixed-income multi-family rental units

STATE OF CALIFORNIA DENSITY BONUS LAW VS. CITY OF DEL MAR AFFORDABLE HOUSING MITIGATION REQUIREMENTS

	Density Bonus Law State of California	Affordable Housing Mitigation City of Del Mar
Affordability Requirement	<p>Maximum Density Bonus (50%)</p> <ul style="list-style-type: none"> • 15% Very Low • 24% Low 	<ul style="list-style-type: none"> • 2-5 units = 1 unit @ Low or pay in-lieu fee • 6-9 units = 1 unit @ Low • 10-19 units = 20% Low (w/ at least 1 unit Very Low) • 20-29 units 20% Low (w/at least 1 unit Extremely Low, 1 unit Very Low) • 30+ units 20% Low (w/at least 2 units Extremely Low, 2 units Very Low)



NEW CONSTRUCTION (SCENARIOS A, B, & C)

A. Professional Commercial (PC) Zone

807 Camino Del Mar

	PC-1		PC-2		PC-3	
	Current Zoning @ 9 Units		Potential Increase @ 16 Units		Potential Increase @ 29 Units 3 Stories, with Commercial	
Site Area	0.30 Acres		0.30 Acres		0.30 Acres	
Number of Units (pre-density bonus)	6 Units 20 Units/Acre		11 Units 37 Units/Acre		19 Units 63 Units/Acre	
Development Scenario	Maximum Density Bonus	Affordable Housing Mitigation	Maximum Density Bonus	Affordable Housing Mitigation	Maximum Density Bonus	Affordable Housing Mitigation
Affordable Market-Rate Total	1 Unit <u>8 Units</u> 9 Units	2 Units <u>7 Units</u> 9 Units	2 Units <u>14 Units</u> 16 Units	4 Units <u>12 Units</u> 16 Units	3 Units <u>26 Units</u> 29 Units	6 Units <u>23 Units</u> 29 Units
Commercial Area	2,300 SF		0 SF		2,535 SF	

B. North Commercial (NC) Zone

2148 & 2236 Jimmy Durante Boulevard

	NC-1		NC-2	
	Current Zoning @ 24 Units		Potential Increase @ 35 Units 3 Stories, with Retail	
Site Area	0.80 Acres		0.80 Acres	
Number of Units (pre-density bonus)	16 Units 20 Units/Acre		23 Units 29 Units/Acre	
Development Scenario	Maximum Density Bonus	Affordable Housing Mitigation	Maximum Density Bonus	Affordable Housing Mitigation
Affordable Market-Rate Total	3 Units <u>21 Units</u> 24 Units	5 Units <u>19 Units</u> 24 Units	4 Units <u>31 Units</u> 35 Units	7 Units <u>28 Units</u> 35 Units
Retail Area	5,212 SF		5,376 SF	

C. Central Commercial (CC) Zone

Camino Del Mar & 10th Street

	CC-1		CC-2		CC-3	
	Zoning @ 20 DU/AC 14 Units		Potential Increase @ 37 Units		Potential Increase @ 35 Units 3 Stories, with Commercial	
Site Area	0.44 Acres		0.44 Acres		0.44 Acres	
Number of Units (pre-density bonus)	9 Units 20 Units/Acre		24 Units 55 Units/Acre		23 Units 52 Units/Acre	
Development Scenario	Maximum Density Bonus	Affordable Housing Mitigation	Maximum Density Bonus	Affordable Housing Mitigation	Maximum Density Bonus	Affordable Housing Mitigation
Affordable	2 Units	3 Units	4 Units	8 Units	4 Units	7 Units
Market-Rate	<u>12 Units</u>	<u>11 Units</u>	<u>33 Units</u>	<u>29 Units</u>	<u>31 Units</u>	<u>28 Units</u>
Total	14 Units	14 Units	37 Units	37 Units	35 Units	35 Units
Commercial Area	0 SF		0 SF		3,516 SF	



**ADAPT IMPROVED
PROPERTIES
(SCENARIOS D, E, & F)**

	D. North Commercial Zone	E. RM-South Zone		F. Plaza Specific Plan
	2010 Jimmy Durante Boulevard	Multi-Unit Residential Sites		Del Mar Plaza Commercial Center
	2010 JDB-I	RMS-I		PSP-I
	Current Zoning @ 42 Units	Potential Zoning @ 100 Units		Potential Zoning @ 14 Units
Site Area	2.12 Acres	2.23 Acres		---
Number of Units (pre-density bonus)	42 Units 20 Units/Acre	67 Units 30 Units/Acre		14 Units
Development Scenario	Maximum Density Bonus	Maximum Density Bonus	Affordable Housing Mitigation	Affordable Housing Mitigation
Affordable Market-Rate Total	8 Units <u>34 Units</u> 42 Units	10 Units <u>90 Units</u> 100 Units	20 Units <u>80 Units</u> 100 Units	3 Units <u>11 Units</u> 14 Units
Office Area	43,930 SF	0 SF		0 SF

MULTI-UNIT SITES FEASIBILITY ANALYSIS

RESIDUAL LAND VALUE CALCULATION NEW CONSTRUCTION (SCENARIOS A, B, & C)

Total Value at
Completion

-

(Less)
Estimated
Development
Costs

(excluding land
acquisition)

=


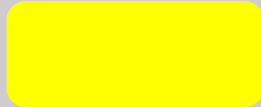

Residual Land
Value

SURVEY OF MULTI-FAMILY LAND SALES NORTH COASTAL COMMUNITIES

- Survey of comparable multi-family land sales, January 2018 – present
- North Coastal communities: Del Mar, Oceanside, Solana Beach, Carlsbad, and Encinitas (west of I-5)
- Concentrated between \$125-\$225/SF, with median of \$154/SF

Source: CoStar Group, December 2022.

FEASIBILITY ANALYSIS BENCHMARKS NEW CONSTRUCTION (SCENARIOS A, B, & C)

	High Feasibility: Greater than \$100/SF residual land value. Existing incentives are sufficient to encourage the development of affordable units under current market conditions.
	Medium Feasibility: Approximately \$50 - \$99/SF residual land value. May need additional incentives to encourage the development of affordable units.
	Low Feasibility: Less than \$50 residual land value. Additional incentives are needed to encourage the development of affordable units under current market conditions.

FEASIBILITY ANALYSIS – RESIDUAL LAND VALUE NEW CONSTRUCTION (SCENARIO A)

Zoning		Number of Units	State Maximum Density Bonus	City Affordable Housing Mitigation
A. Professional Commercial (PC) Zone – 807 Camino Del Mar				
PC-1	Current Zoning	9 Units	\$77/SF	\$52/SF
PC-2	Potential Increase	16 Units	(\$43)/SF	(\$84)/SF
PC-3	Potential Increase	29 Units 3 Stories w/Commercial	\$170/SF	\$83/SF

FEASIBILITY ANALYSIS – RESIDUAL LAND VALUE NEW CONSTRUCTION (SCENARIO B)

Zoning		Number of Units	State Maximum Density Bonus	City Affordable Housing Mitigation
B. North Commercial (NC) Zone – 2148 and 2236 Jimmy Durante Boulevard				
NC-1	Current Zoning	24 Units	\$49/SF	\$37/SF
NC-2	Potential Increase	35 Units 3 Stories w/Retail	\$124/SF	\$60/SF

FEASIBILITY ANALYSIS – RESIDUAL LAND VALUE NEW CONSTRUCTION (SCENARIO C)

Zoning		Number of Units	State Maximum Density Bonus	City Affordable Housing Mitigation
C. Central Commercial (CC) Zone – Camino Del Mar & 10th Street				
CC-1	Zoning @ 20 DU/Acre	14 Units	\$24/SF	\$10/SF
CC-2	Potential Increase	37 Units	\$59/SF	(\$1)/SF
CC-3	Potential Increase	35 Units 3 Stories w/Commercial	\$147/SF	\$106/SF

FINANCING SURPLUS/(DEFICIT) CALCULATION ADAPT IMPROVED PROPERTIES (SCENARIOS D, E, & F)

Total Value at
Completion

-



(Less)
Estimated
Development
Costs

(Including
Acquisition)

=

Financing
Surplus/(Deficit)

FEASIBILITY ANALYSIS BENCHMARKS ADAPT IMPROVED PROPERTIES (SCENARIOS D, E, & F)

	<p>Feasible: Positive financing surplus/(deficit). The existing incentives are sufficient to encourage the development of affordable units.</p>
	<p>Infeasible: Negative financing surplus/(deficit). Additional incentives are needed to encourage the development of affordable units, under current market conditions.</p>

FEASIBILITY ANALYSIS – FINANCING SURPLUS/(DEFICIT) ADAPT IMPROVED PROPERTIES (SCENARIOS D, E, & F)

Zoning		Number of Units	State Maximum Density Bonus	City Affordable Housing Mitigation
D. North Commercial (NC) Zone – 2010 Jimmy Durante Boulevard				
2010 JDB-I	Current Zoning	42 Units	Nominal Positive Surplus	---
E. RM-South (RMS) Zone – Multi-unit Residential Sites				
RMS-I	Potential Zoning	100 Units	(\$266,000)/Unit	(\$316,000)/Unit
F. Plaza Specific Plan (PSP) – Del Mar Plaza Commercial Center				
PSP-I	Potential Zoning	14 Units	---	(\$319,000)/Unit

KEY FINDINGS

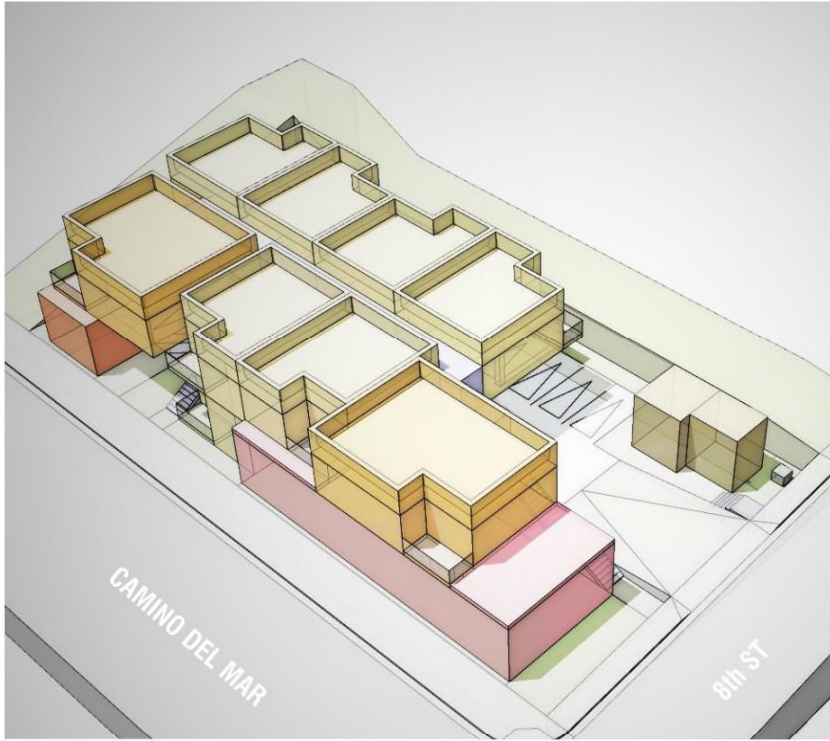
KEY FINDINGS

- Only one scenario (Scenario CC-3 – Camino Del Mar & 10th St.) with the City's Affordable Housing Mitigation requirements achieved “High” feasibility under current market conditions
- Factors increasing project feasibility:
 - new construction (as opposed to adaptive re-use of existing improvements)
 - higher density and/or building height
 - inclusion of a commercial development component
- City should consider an incentive that waives the requirement to include ground floor commercial uses
- Existing improvements have significant remaining economic value – and resulting acquisition basis – therefore negatively impacting the feasibility of the adaptive re-use scenarios (e.g., Scenarios E and F)

Del Mar Affordable Housing Site Specific Studies - Phase II

PREPARED BY STEPHEN DALTON ARCHITECTS





PERSPECTIVE FROM SOUTHWEST

PC-1

DEVELOPMENT DATA

ADDRESS: 807 CAMINO DEL MAR | APN 300-222-33 | LOT SIZE 13,068 SF
 DEL MAR, CA 92014 | 3 AC

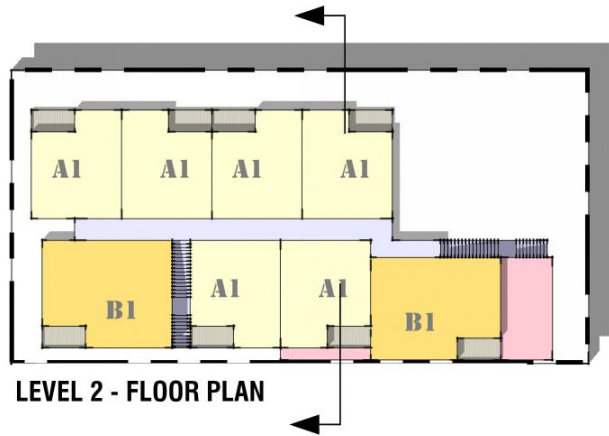
DEVELOPMENT REGULATIONS		CURRENT ZONING	SCENARIO PC-1
BASE ZONE		PC	PC
OVERLAY ZONES:		COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY		20 DU / AC	20 DU / AC
HEIGHT	STD:	26 FT	30 FT
		2-STORIES	2-STORIES
	FRONTING WEST SIDE OF C.D.M.:	14 FT	N/A
F.A.R.		60%	120%
		7,841 SF	14,501 SF
LOT COVERAGE		75%	65%
		9,801 SF	8,449 SF
SETBACKS			
	ADJ TO RES	10 FT	10 FT

MAX DENSITY BONUS SCENARIO

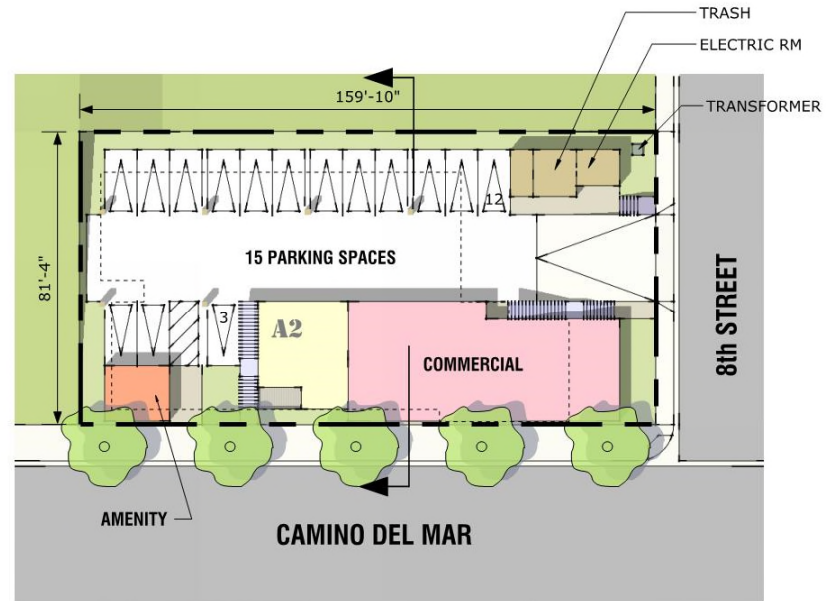
BASE DENSITY	20 DU/AC	x	.3 AC	6.00	6 DU
AFFORDABLE UNITS					
VERY LOW	15.0%	=	.9 DU	1 DU	
DENSITY BONUS	50%	x	6 DU	3 DU	3 DU
TOTAL UNITS					9 DU

INCENTIVES

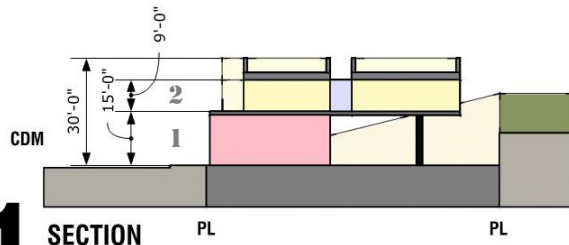
AVAILABLE:	3	
PROPOSED:	1	HEIGHT LIMIT
	2	F.A.R.
	3	TBD



LEVEL 2 - FLOOR PLAN



LEVEL 1 - BUILDING PLAN



PC-1

SECTION

PL

PL



STEPHEN DALTON ARCHITECTS
www.SDArchitects.net

DM HOUSING - PHASE II
CAMINO DEL MAR - PROFESSIONAL COMMERCIAL (PC) ZONE

DATE
1/18/23

2

UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
78%	1BR	A1	6	675 SF	4,050 SF
		A2	1	675 SF	675 SF
	SUB-TOTAL		7		4,725 SF
	22%	2BR	B1	2	1,000 SF
SUB-TOTAL			2		2,000 SF
TOTAL DU		9		6,725 SF	
				AVERAGE UNIT SIZE:	747 SF

PARKING

USE	DEVELOPMENT CRITERIA - SCENARIO PC-1		REQUIRED PARKING	SCENARIO PC-1 PARKING
	QUANTITY	RATIO		
STUDIO		1	0	0
1-BR	7 DU	1	7	7
2-BR	2 DU	1.5	3	3
GUEST		N/A	0	0
COMMERCIAL	2,300 SF	1/300 GSF	8	5
TOTAL CARS			18	15

GROSS FLOOR AREA

HABITABLE AREA		
APARTMENTS (NRSF)	6,725 SF	
LOBBY	276 SF	
COMMERCIAL	2,300 SF	
SUB-TOTAL	9,301 SF	
UTILITY AREA		
ELECTRIC METER RM.	120 SF	
TRASH	150 SF	
BOILER RM	80 SF	
SUB-TOTAL	350 SF	
CIRCULATION		
HALLWAY 2	625 SF	
SUB-TOTAL	625 SF	
GARAGE		
GARAGE	4,225 SF	
TOTAL GROSS FLOOR AREA (GFA)		14,501 SF
EFFICIENCY (EXCLUDES GARAGE)		90.51%
LOT COVERAGE:		8,449 SF
		64.65%
F.A.R. (PROPOSED)		120%

PC-1

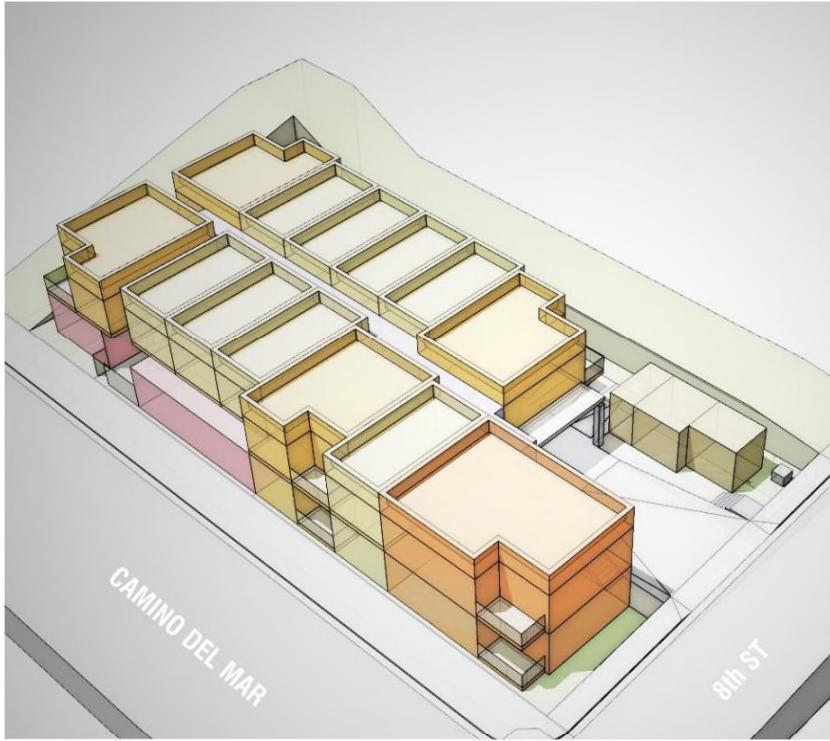


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DM HOUSING - PHASE II
CAMINO DEL MAR - PROFESSIONAL COMMERCIAL (PC) ZONE

DATE
1/18/23

3



PERSPECTIVE FROM SOUTHWEST

DEVELOPMENT DATA

ADDRESS: 807 CAMINO DEL MAR | APN 300-222-33 | LOT SIZE .3 AC 13,068 SF
 DEL MAR, CA 92014

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO PC-2
BASE ZONE	PC	PC
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY	20 DU / AC	35 DU / AC
HEIGHT STD:	26 FT	26 FT
FRONTING WEST SIDE OF C.D.M.:	2-STORIES	2-STORIES
	14 FT	N/A
F.A.R.	60% 7,841 SF	133% 17,322 SF
LOT COVERAGE	75% 9,801 SF	67% 8,756 SF
SETBACKS ADJ TO RES	10 FT	10 FT

INCREASED BASE DENSITY & MAX DENSITY BONUS SCENARIO

SCENARIO DENSITY	35 DU / AC	x	.3 AC	10.50	11 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	1.65 DU	2 DU	
DENSITY BONUS	50%	x	11. AC	5.50	6 DU
TOTAL UNITS					17 DU

INCENTIVES

AVAILABLE:	3	
PROPOSED:	1	F.A.R.
	2	TBD
	3	TBD

PC-2

THIS STUDY PROPOSES ALTERNATE DENSITY AND PARKING RATIOS TO INCREASE FEASIBILITY OF HOUSING ON THIS SITE.

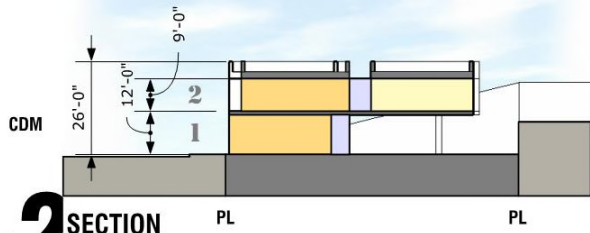
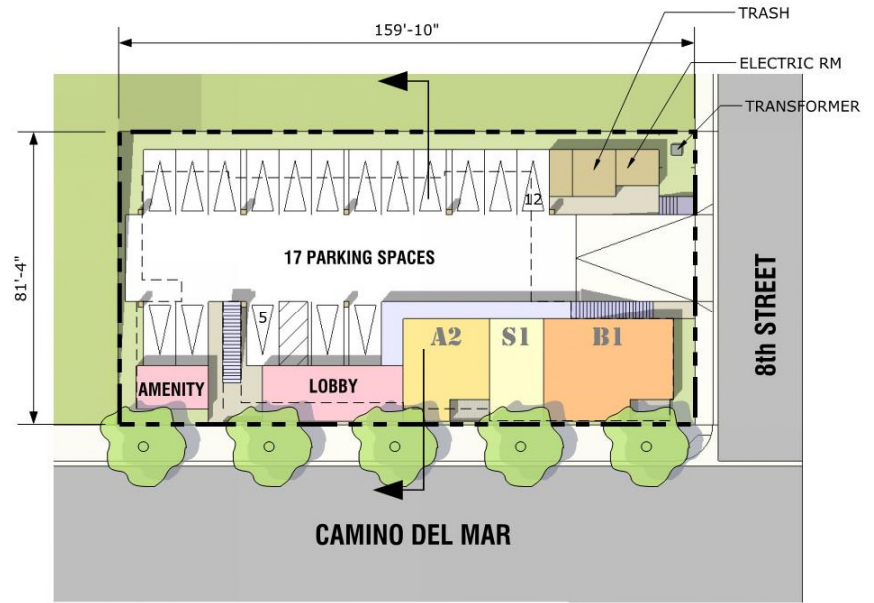
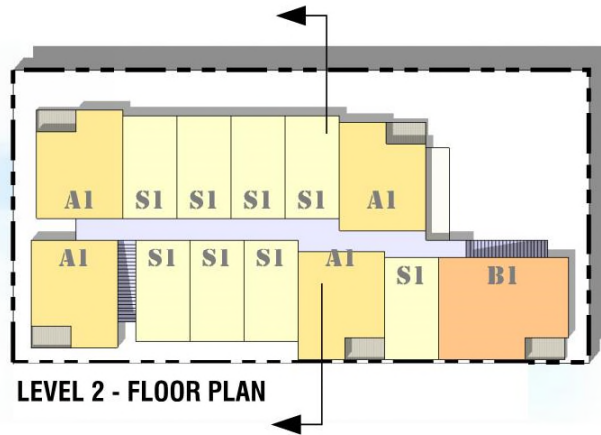


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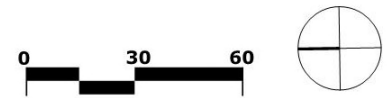
DM HOUSING - PHASE II
 CAMINO DEL MAR - PROFESSIONAL COMMERCIAL (PC) ZONE

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PC-2



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DM HOUSING - PHASE II
CAMINO DEL MAR - PROFESSIONAL COMMERCIAL (PC) ZONE

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UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
56%	STUDIO	S1	9	425 SF	3,825 SF
		SUB-TOTAL	9		3,825 SF
31%	1-BR	A1	4	654 SF	2,616 SF
		A2	1	614 SF	614 SF
		SUB-TOTAL	5		3,230 SF
13%	2-BR	B1	2	948 SF	1,896 SF
		SUB-TOTAL	2		1,896 SF
TOTAL DU		16		8,951 SF	
				AVERAGE UNIT SIZE:	559 SF

PARKING

USE	DEVELOPMENT CRITERIA - SCENARIO PC-2		REQUIRED PARKING	SCENARIO PC-2 PARKING
	QUANTITY	RATIO		
STUDIO	9 DU	1	9	9
1-BR	5 DU	1	5	5
2-BR	2 DU	1.5	3	3
GUEST		N/A	0	0
TOTAL CARS			17	17

GROSS FLOOR AREA

HABITABLE AREA				
APARTMENTS (NRSF)			8,951 SF	
LOBBY			598 SF	
AMENITY			240 SF	
SUB-TOTAL			9,789 SF	
UTILITY AREA				
IDF			25 SF	
ELECTRIC METER RM.			120 SF	
TRASH			150 SF	
BOILER RM			80 SF	
SUB-TOTAL			375 SF	
CIRCULATION				
HALL 1			341 SF	
HALL 2			695 SF	
STAIRS	200 SF/FLR	X	1 FLR	200 SF
SUB-TOTAL			1,236 SF	
GARAGE				
GARAGE			5,922 SF	
TOTAL GROSS FLOOR AREA (GFA)			17,322 SF	
EFFICIENCY (EXCLUDES GARAGE)			85.87%	
LOT COVERAGE:			9,478 SF	
			73%	
F.A.R. (PROPOSED)			133%	

PC-2

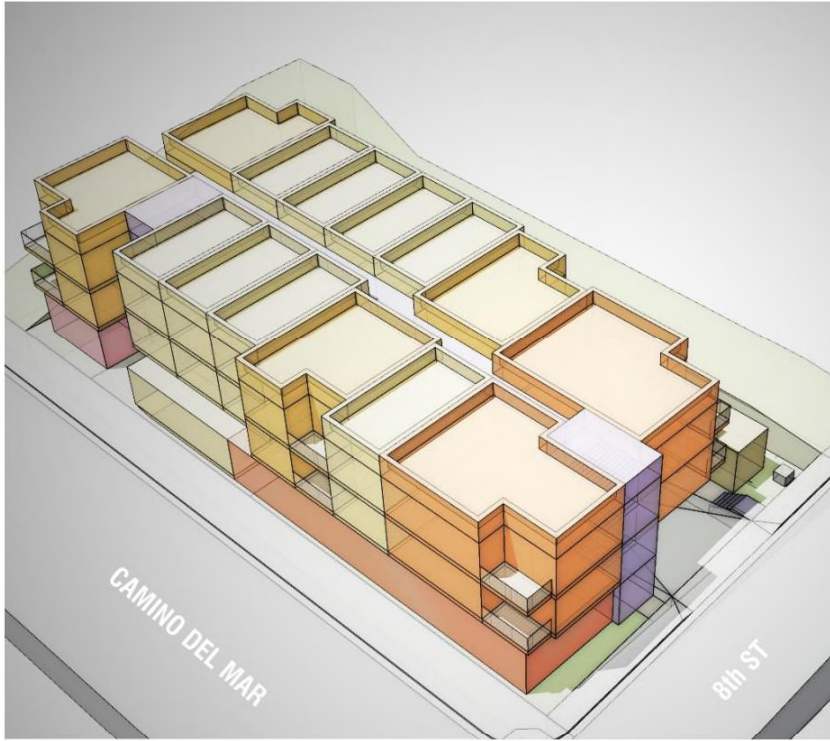


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DM HOUSING - PHASE II
CAMINO DEL MAR - PROFESSIONAL COMMERCIAL (PC) ZONE

DATE
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PERSPECTIVE FROM SOUTHWEST

DEVELOPMENT DATA

ADDRESS: 807 CAMINO DEL MAR DEL MAR, CA 92014 | APN: 300-222-33 | LOT SIZE: .3 AC 13,068 SF

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO PC-3
BASE ZONE	PC	PC
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY	20 DU / AC	62 DU / AC
HEIGHT STD:	26 FT	35 FT
FRONTING WEST SIDE OF C.D.M.:	2-STORIES	3-STORIES
	14 FT	N/A
F.A.R.	80% 7,841 SF	220% 27,516 SF
LOT COVERAGE	75% 9,801 SF	74% 9,684 SF
SETBACKS ADJ TO RES	10 FT	10 FT

INCREASED BASE DENSITY & MAX DENSITY BONUS SCENARIO

SCENARIO DENSITY	62 DU / AC	x	.3 AC	18.60	19 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	2.85 DU	3 DU	
DENSITY BONUS	50%	x	19 DU	10 DU	10 DU
TOTAL UNITS					29 DU

INCENTIVES

AVAILABLE:	3	
PROPOSED:	1	HEIGHT LIMIT
	2	F.A.R.
	3	TBD

PC-3

THIS STUDY PROPOSES ALTERNATE DENSITY AND PARKING RATIOS TO INCREASE FEASIBILITY OF HOUSING ON THIS SITE.

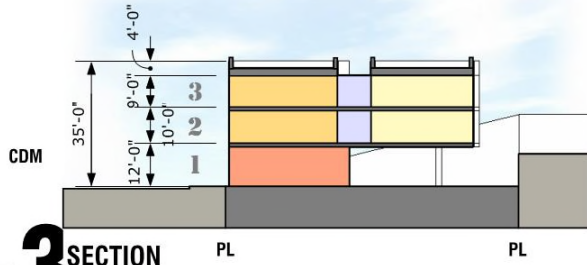
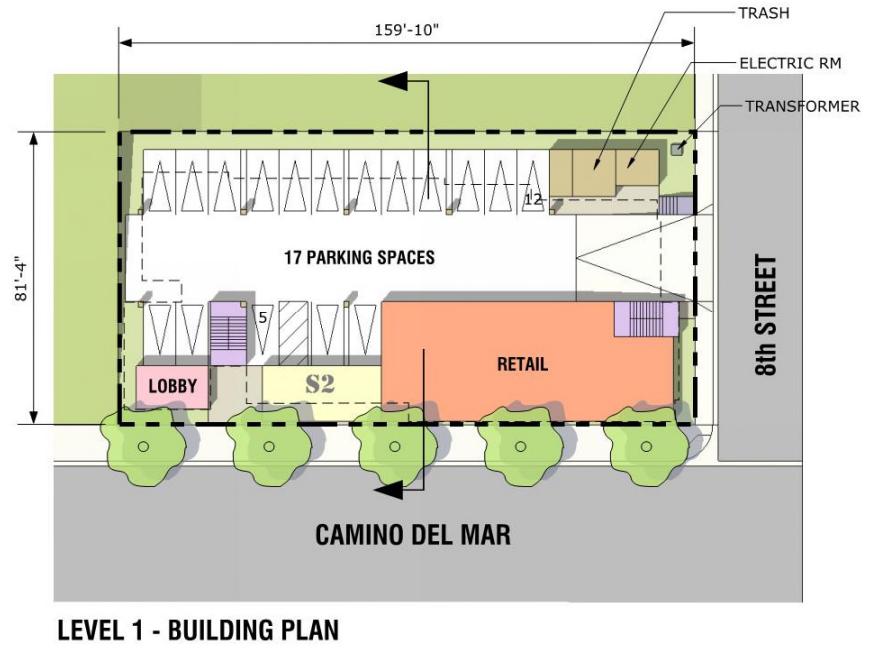
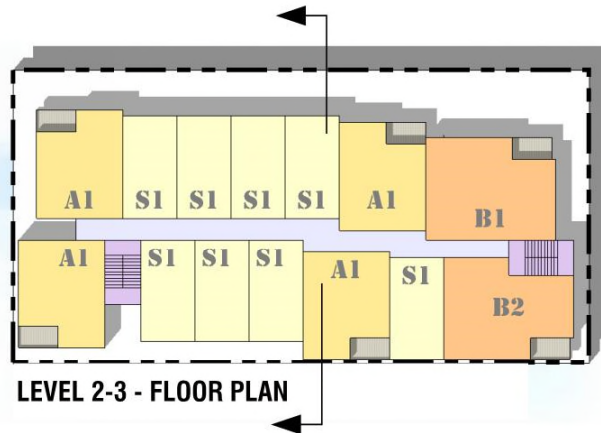


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CAMINO DEL MAR - PROFESSIONAL COMMERCIAL (PC) ZONE

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PC-3



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DM HOUSING - PHASE II
CAMINO DEL MAR - PROFESSIONAL COMMERCIAL (PC) ZONE

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UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
59%	STUDIO	S1	16	425 SF	6,800 SF
		S2	1	506 SF	506 SF
	SUB-TOTAL	17			7,306 SF
28%	1BR	A1	8	654 SF	5,232 SF
		SUB-TOTAL	8		
14%	2BR	B1	2	948 SF	1,896 SF
		B2	2	858 SF	1,716 SF
	SUB-TOTAL	4			3,612 SF
TOTAL DU		29			16,150 SF
				AVERAGE UNIT SIZE:	557 SF

PARKING

USE	DEVELOPMENT CRITERIA - SCENARIO PC-3		REQUIRED PARKING	SCENARIO PC-3 PARKING
	QUANTITY	RATIO		
STUDIO	17 DU	1	17	17
1-BR	8 DU	1	8	0
2-BR	4 DU	1.5	6	0
GUEST		N/A	0	0
COMMERCIAL	2,535 SF	1/300 GSF	9	0
TOTAL CARS			40	17

GROSS FLOOR AREA

HABITABLE AREA				
APARTMENTS (NRSF)				16,150 SF
LOBBY				240 SF
COMMERCIAL				2,535 SF
SUB-TOTAL				18,925 SF
UTILITY AREA				
IDF				25 SF
ELECTRIC METER RM.				120 SF
TRASH				150 SF
BOILER RM				80 SF
SUB-TOTAL				375 SF
CIRCULATION				
STAIR 1	200 SF	X	2 FLR	400 SF
STAIR 2	200 SF	X	2 FLR	400 SF
HALLWAY 2-3	747 SF	X	2 FLR	1,494 SF
SUB-TOTAL				2,294 SF
GARAGE				
GARAGE				5,922 SF
TOTAL GROSS FLOOR AREA (GFA)				27,516 SF
EFFICIENCY (EXCLUDES GARAGE)				87.64%
LOT COVERAGE:				9,684 SF
				74.10%
F.A.R. (PROPOSED)				220%

PC-3



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DM HOUSING - PHASE II
CAMINO DEL MAR - PROFESSIONAL COMMERCIAL (PC) ZONE

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3



PERSPECTIVE FROM SOUTHEAST

NC-1

DEVELOPMENT DATA

ADDRESS:	2148 JIMMY DURANTE BLVD	APN	LOT SIZE	
	2336 JIMMY DURANTE BLVD	299-100-30	38 AC	16,553 SF
	DEL MAR, CA 92014	299-100-49	42 AC	18,295 SF
		TOTAL	8 AC	34,848 SF

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO NC-1
BASE ZONE	NC	NC
OVERLAY ZONES:	COASTAL OVERLAY FLOODPLAIN OVERLAY ZONE LAGOON OVERLAY ZONE	COASTAL OVERLAY FLOODPLAIN OVERLAY ZONE LAGOON OVERLAY ZONE
BASE DENSITY	20 DU / AC	20 DU / AC
HEIGHT	26 FT 2-STORIES	36 FT 3-STORIES
F.A.R.	30% 10,455 SF	100% 33,618 SF
LOT COVERAGE	40% 13,940 SF	44% 15,496 SF
SETBACKS	NO DEV CLOSER THAN 25 FT TO FLOODWAY ZONE	NO DEV CLOSER THAN 25 FT TO FLOODWAY ZONE

MAX DENSITY BONUS SCENARIO

BASE DENSITY	20 DU / AC	x	.8 AC	16.00	16 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	2.4 DU	3 DU	
DENSITY BONUS	50%	x	16 DU	8.00	8 DU
TOTAL UNITS					24 DU

INCENTIVES		
AVAILABLE:	3	
PROPOSED:	1	HEIGHT LIMIT
	2	F.A.R.
	3	LOT COVERAGE



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DM HOUSING - PHASE II
2148 & 2236 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

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1

UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
25%	STUDIO	S1	6	360 SF	2,160 SF
		SUB-TOTAL	6		2,160 SF
67%	1BR	A1	12	660 SF	7,920 SF
		A2	4	527 SF	2,108 SF
		SUB-TOTAL	16		10,028 SF
8%	2BR	B1	2	1,020 SF	2,040 SF
		SUB-TOTAL	2		2,040 SF
TOTAL DU		24		14,228 SF	
				AVERAGE UNIT SIZE:	593 SF

PARKING

DEVELOPMENT CRITERIA - SCENARIO NC-1			REQUIRED PARKING	SCENARIO NC-1 PARKING
USE	QUANTITY	RATIO		
STUDIO	6 DU	1	6	6
1-BR	16 DU	1	16	16
2-BR	2 DU	1.5	3	3
GUEST		N/A	0	0
COMMERCIAL	5,212 SF	1/300 GSF	18	18
TOTAL CARS			43	43

NC-1

GROSS FLOOR AREA

HABITABLE AREA					
RETAIL					5,212 SF
APARTMENTS (NRSF)					14,228 SF
LOBBY					1,272 SF
SUB-TOTAL					20,712 SF
UTILITY AREA					
ELECTRIC METER RM.					180 SF
TRASH					244 SF
TRASH CHUTE	64 SF/FLR	X	2 FLR		128 SF
ELV. MACH RM					90 SF
SUB-TOTAL					642 SF
CIRCULATION					
HALLWAY 2-3	1,200 SF/FLR	X	2 FLR		2,400 SF
STAIR 1	200 SF/FLR	X	3 FLR		600 SF
STAIR 2	200 SF/FLR	X	3 FLR		600 SF
ELEVATORS	180 SF/FLR	X	3 FLR		540 SF
SUB-TOTAL					4,140 SF
GARAGE					
GARAGE					8,124 SF
SUB-TOTAL					8,124 SF
TOTAL GROSS FLOOR AREA (GFA)					33,618 SF
EFFICIENCY (EXCLUDES GARAGE)					81.24%
LOT COVERAGE:					15,496 SF
					44.47%
F.A.R. (PROPOSED)					100%



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2148 & 2236 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

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NC-1

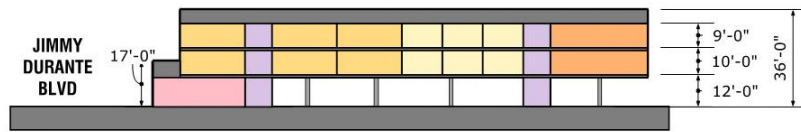
LEVEL 1 - BUILDING PLAN



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DM HOUSING - PHASE II
2148 & 2236 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

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NC-1 SECTION



LEVELS 2-3: FLOOR PLAN





PERSPECTIVE FROM SOUTHEAST

NC-2

THIS STUDY PROPOSES ALTERNATE DENSITY AND PARKING RATIOS TO INCREASE FEASIBILITY OF HOUSING ON THIS SITE.

DEVELOPMENT DATA

ADDRESS:	2148 JIMMY DURANTE BLVD	APN		LOT SIZE	
	2336 JIMMY DURANTE BLVD	299-100-30	38 AC	16,553 SF	
	DEL MAR, CA 92014	299-100-49	42 AC	18,295 SF	
		TOTAL	8 AC	34,848 SF	

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO NC-2
BASE ZONE	NC	NC
OVERLAY ZONES:	COASTAL OVERLAY FLOODPLAIN OVERLAY ZONE LAGOON OVERLAY ZONE	COASTAL OVERLAY FLOODPLAIN OVERLAY ZONE LAGOON OVERLAY ZONE
BASE DENSITY	20 DU / AC	28 DU / AC
HEIGHT	26 FT 2-STORIES	35 FT 3-STORIES
F.A.R.	30% 10,456 SF	120% 41,436 SF
LOT COVERAGE	40% 13,940 SF	54% 18,704 SF
SETBACKS	NO DEV CLOSER THAN 25 FT TO FLOODWAY ZONE	NO DEV CLOSER THAN 25 FT TO FLOODWAY ZONE

INCREASED BASE DENSITY & MAX DENSITY BONUS SCENARIO

SCENARIO DENSITY	28 DU / AC	x	8 AC	22.40	23 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	3.45 DU	4 DU	
DENSITY BONUS	50%	x	23 DU	11.50	12 DU
TOTAL UNITS					35 DU

INCENTIVES		
AVAILABLE:	3	
PROPOSED:	1	HEIGHT LIMIT
	2	F.A.R.
	3	LOT COVERAGE



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DM HOUSING - PHASE II
2148 & 2236 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

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UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
29%	STUDIO	S1	10	375 SF	3,750 SF
		SUB-TOTAL	10		3,750 SF
60%	1BR	A1	16	660 SF	10,560 SF
		A2	4	527 SF	2,108 SF
		A3	1	842 SF	842 SF
		SUB-TOTAL	21		13,510 SF
11%	2BR	B1	3	1,020 SF	3,060 SF
		B2	1	842 SF	842 SF
		SUB-TOTAL	4		3,902 SF
TOTAL DU		35		21,162 SF	
			AVERAGE UNIT SIZE:	605 SF	

PARKING

DEVELOPMENT CRITERIA - SCENARIO NC-2			REQUIRED PARKING	SCENARIO NC-2 PARKING
USE	QUANTITY	RATIO		
STUDIO	10 DU	1	10	10
1-BR	21 DU	1	21	21
2-BR	4 DU	1.5	6	6
GUEST		N/A	0	
COMMERCIAL	5,376 SF	1/300 GSF	18	6
TOTAL CARS			55	43

NC-2

GROSS FLOOR AREA

HABITABLE AREA					
RETAIL					5,376 SF
APARTMENTS (NRSF)					21,162 SF
LOBBY					1,272 SF
SUB-TOTAL					27,810 SF
UTILITY AREA					
ELECTRIC METER RM.					180 SF
TRASH					244 SF
TRASH CHUTE	64 SF/FLR	X	2 FLR		128 SF
ELV. MACH RM					90 SF
SUB-TOTAL					642 SF
CIRCULATION					
HALLWAY 2					1,200 SF
HALLWAY 3					1,920 SF
STAIR 1	200 SF/FLR	X	3 FLR		600 SF
STAIR 2	200 SF/FLR	X	3 FLR		600 SF
ELEVATORS	180 SF/FLR	X	3 FLR		540 SF
SUB-TOTAL					4,860 SF
GARAGE					
GARAGE					8,124 SF
SUB-TOTAL					8,124 SF
TOTAL GROSS FLOOR AREA (GFA)					41,436 SF
EFFICIENCY (EXCLUDES GARAGE)					83.48%
LOT COVERAGE:					18,704 SF
					53.67%
F.A.R. (PROPOSED)					120%



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2148 & 2236 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

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NC-2

LEVEL 1 - BUILDING PLAN



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DM HOUSING - PHASE II
2148 & 2236 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

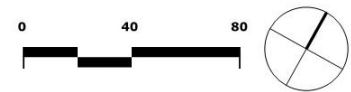
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NC-2 SECTION

LEVEL 2: FLOOR PLAN



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NC-2



LEVEL 3: FLOOR PLAN



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2148 & 2236 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

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PERSPECTIVE FROM SOUTHEAST

2010 JDB-1

DEVELOPMENT DATA

ADDRESS: 2010 JIMMY DURANTE BLVD | APN 299-071-06 | LOT SIZE 92,347 SF
 DEL MAR, CA 92014 | 2.12 AC

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO 2010 JDB-1
BASE ZONE	NC	NC
OVERLAY ZONES:	COASTAL OVERLAY FLOODPLAIN OVERLAY ZONE LAGOON OVERLAY ZONE	COASTAL OVERLAY FLOODPLAIN OVERLAY ZONE LAGOON OVERLAY ZONE
BASE DENSITY	20 DU / AC	20 DU / AC
HEIGHT	26 FT 2-STORIES	45 FT 4-STORIES
F.A.R.	30% 27,705 SF	90% 78,861 SF
LOT COVERAGE	40% 36,939 SF	42% 38,334 SF
SETBACKS	NO DEV CLOSER THAN 25 FT TO FLOODWAY ZONE	NO DEV CLOSER THAN 25 FT TO FLOODWAY ZONE

MAX DENSITY BONUS SCENARIO

BASE DENSITY	20 DU / AC	x	2.12 AC	42.40	43 DU
AFFORDABLE UNITS LOW	18.0%	=	7.74 DU	8 DU	
DENSITY BONUS	32%	x	43 DU	13.76	14 DU
TOTAL UNITS					(UP TO 57 DU)

INCENTIVES		
AVAILABLE:	2	
PROPOSED:	1	HEIGHT LIMIT
	2	F.A.R.
	WAIVER	LOT COVERAGE

UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF
100%	1BR	A1	42	588 SF
				24,696 SF
	SUB-TOTAL	42		24,696 SF
	TOTAL DU	42		24,696 SF
			AVERAGE UNIT SIZE:	588 SF

PARKING

USE	DEVELOPMENT CRITERIA - SCENARIO 2010 JDB-1		REQUIRED PARKING	SCENARIO 2010 JDB-1 PARKING
	QUANTITY	RATIO		
STUDIO		1	0	0
1-BR	42 DU	1	42	42
2-BR		1.5	0	0
GUEST		N/A	0	0
COMMERCIAL	39,537 SF	1/300 GSF	132	78
TOTAL CARS			174	120

GROSS FLOOR AREA

EXISTING BUILDING AREA	
HABITABLE AREA	
OFFICE	39,537 SF
SUB-TOTAL	39,537 SF
TOTAL GROSS FLOOR AREA (GFA)	39,537 SF

NEW CONSTRUCTION BUILDING AREA	
HABITABLE AREA	
APARTMENTS (NRSF)	24,696 SF
LOBBY	1,780 SF
SUB-TOTAL	26,476 SF

CIRCULATION	
HALLWAY 2-4	1,040 SF/FLR X 3 FLR = 3,120 SF
ELEVATOR	90 SF/FLR X 4 FLR = 360 SF
STAIR 1	200 SF/FLR X 4 FLR = 800 SF
STAIR 2	200 SF/FLR X 4 FLR = 800 SF
SUB-TOTAL	5,080 SF

PARKING	
TUCK-UNDER	7,768 SF
SUB-TOTAL	7,768 SF
TOTAL GROSS FLOOR AREA (GFA)	39,324 SF

SITE LOT COVERAGE AND FAR	
LOT COVERAGE:	38,334 SF
	41.51%

F.A.R. (PROPOSED*): 90%

* PROPOSED INCLUDES EXISTING NONCONFORMING BUILDING ON SITE.

2010 JDB-1

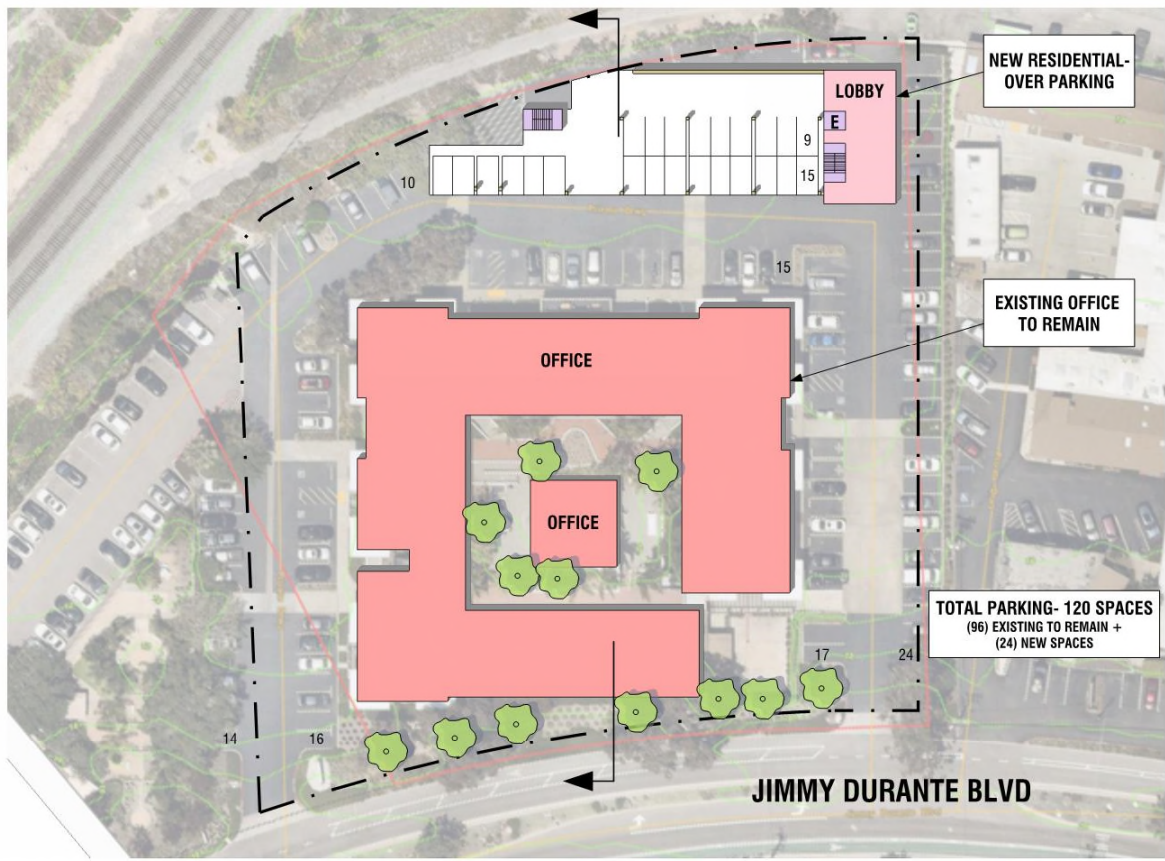


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DM HOUSING - PHASE II
2010 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

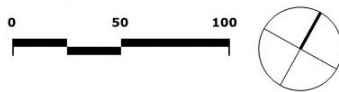
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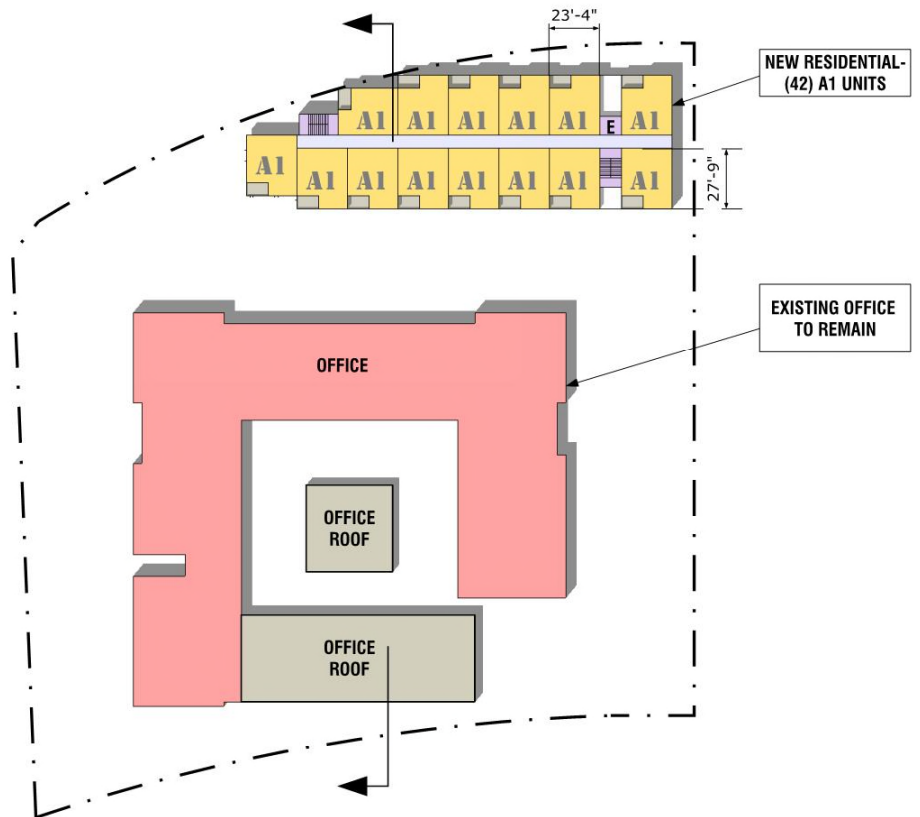
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**2010
JDB-1**

LEVEL 1: BUILDING PLAN

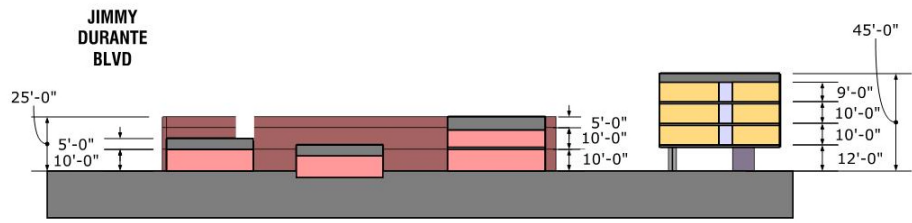




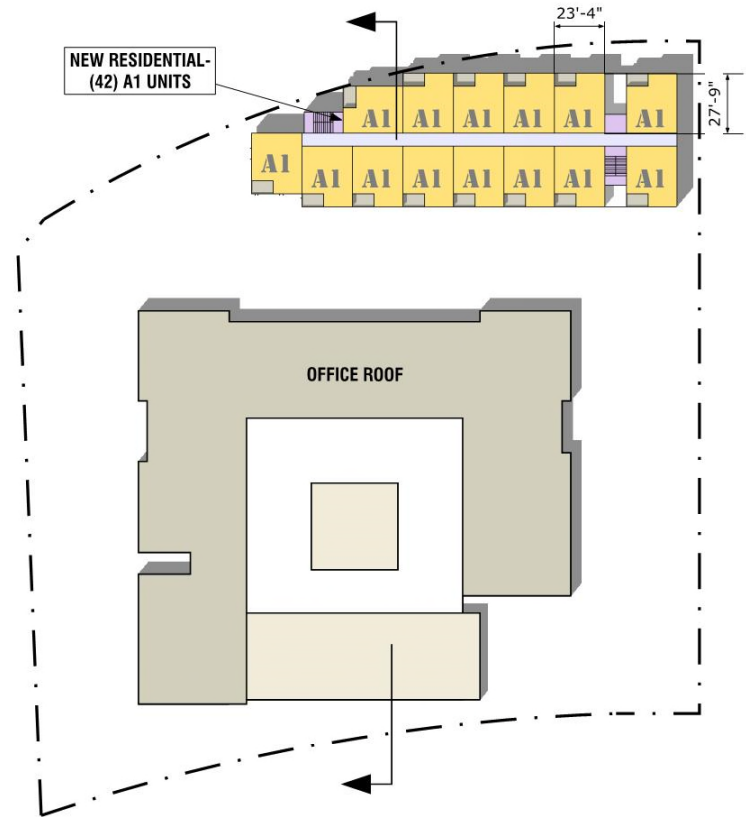
**2010
JDB-1**

LEVEL 2: FLOOR PLAN





2010
JDB-1 SECTION



LEVEL 3-4: FLOOR PLAN



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DM HOUSING - PHASE II
2010 JIMMY DURANTE BLVD- NORTH COMMERCIAL (NC) ZONE

DATE
1/18/23



PERSPECTIVE FROM NORTHEAST

CC-1

DEVELOPMENT DATA

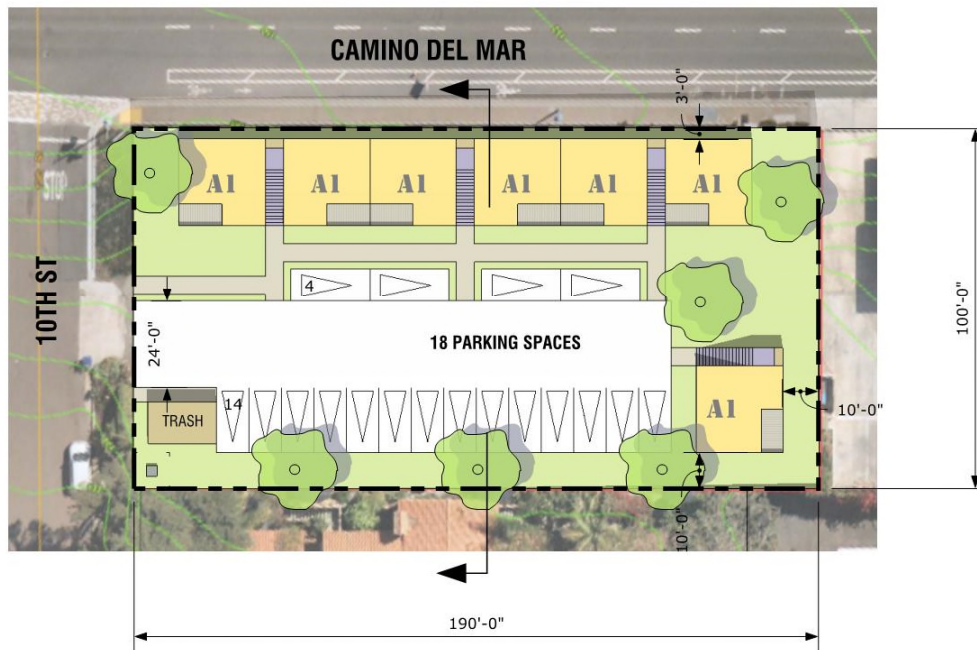
ADDRESS:	DEL MAR, CA 92014	APN	LOT SIZE	
		300-172-13	22 AC	9,583 SF
		300-172-14	22 AC	9,583 SF
			44 AC	19,166 SF

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO CC-1
BASE ZONE	CC	CC
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY* *IF AMENDED PER PROGRAM 1C	20 DU / AC	20 DU / AC
HEIGHT	26 FT	25 FT
STANDARD HEIGHT	26 FT	25 FT
FRONTING WEST SIDE OF C.D.M.:	14 FT	14 FT
F.A.R.	45% 8,625 SF	40% 7,756 SF
LOT COVERAGE	60% 11,500 SF	25% 4,730 SF
SETBACKS		
ADJ TO RES	10 FT	10 FT

MAX DENSITY BONUS SCENARIO

BASE DENSITY*	20 DU/AC	x	.44 AC	8.80	9 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	1.35 DU	2 DU	
DENSITY BONUS	50%	x	9 DU	4.50	5 DU
TOTAL UNITS					14 DU
*IF AMENDED PER PROGRAM 1C.					

INCENTIVES		
AVAILABLE:	3	
PROPOSED:	1	HORIZONTAL ZONING
	2	TBD
	3	TBD



BUILDING PLAN: BASEMENT

CC-1

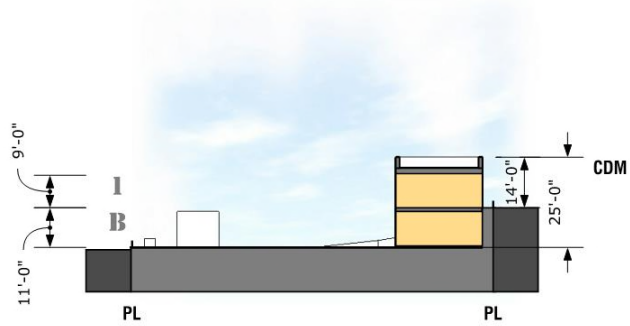


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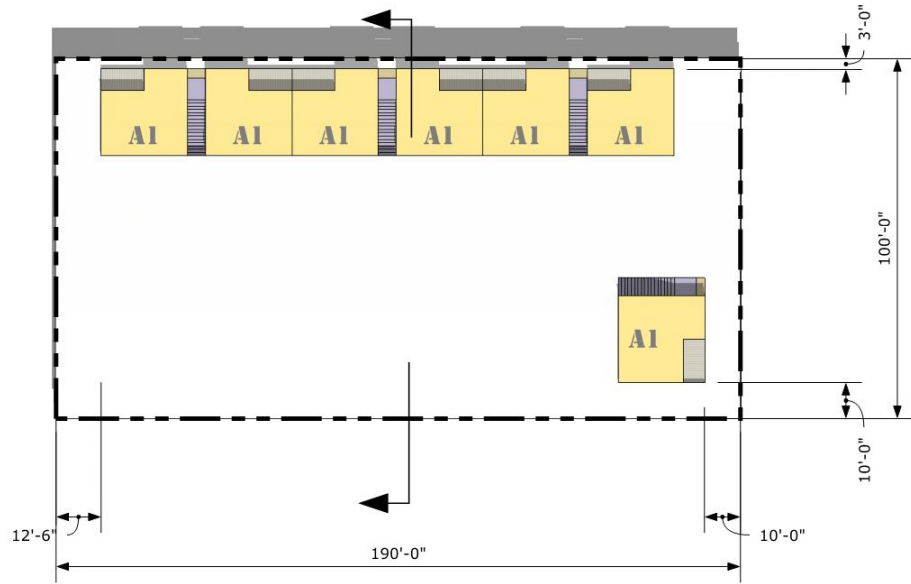
DM HOUSING - PHASE II
CAMINO DEL MAR - CENTRAL COMMERCIAL (CC) ZONE

DATE
1/18/23

2



SECTION 1



BUILDING PLAN: LEVEL 1 (STREET LEVEL)

CC-1



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DM HOUSING - PHASE II
CAMINO DEL MAR - CENTRAL COMMERCIAL (CC) ZONE

DATE
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3

UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF
0%	STUDIO			
		SUB-TOTAL	0	SF
100%	1-BR	A1	504 SF	7,056 SF
		SUB-TOTAL	14	7,056 SF
0%	2-BR			
		SUB-TOTAL	0	SF
TOTAL DU		14		7,056 SF
		AVERAGE UNIT SIZE:		504 SF

PARKING

DEVELOPMENT CRITERIA - SCENARIO CC-1			REQUIRED PARKING	SCENARIO CC-1 PARKING
USE	QUANTITY	RATIO		
STUDIO		1	0	0
1-BR	14 DU	1	14	14
2-BR		1.5	0	0
GUEST		N/A	0	4
TOTAL CARS			14	18

GROSS FLOOR AREA

HABITABLE AREA		
APARTMENTS (NRSF)	7,056 SF	
SUB-TOTAL		7,056 SF
UTILITY AREA		
TRASH	220 SF	
SUB-TOTAL		220 SF
CIRCULATION		
STAIRS	480 SF	
SUB-TOTAL		480 SF
TOTAL GROSS FLOOR AREA (GFA)		7,756 SF
EFFICIENCY		90.97%
LOT COVERAGE:		4,730 SF 24.68%
F.A.R. (PROPOSED)		40%

CC-1



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DM HOUSING - PHASE II
CAMINO DEL MAR - CENTRAL COMMERCIAL (CC) ZONE

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PERSPECTIVE FROM NORTHEAST

CC-2

THIS STUDY PROPOSES ALTERNATE DENSITY AND PARKING RATIOS TO INCREASE FEASIBILITY OF HOUSING ON THIS SITE.



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DM HOUSING - PHASE II CAMINO DEL MAR - CENTRAL COMMERCIAL (CC) ZONE

DATE
1/18/23

1

DEVELOPMENT DATA

ADDRESS:	DEL MAR, CA 92014	APN	LOT SIZE	
		300-172-13	22 AC	9,583 SF
		300-172-14	22 AC	9,583 SF
			44 AC	19,166 SF

DEVELOPMENT REGULATIONS			CURRENT ZONING	SCENARIO CC-2
BASE ZONE			CC	CC
OVERLAY ZONES:			COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY* *IF AMENDED PER PROGRAM 1C			20 DU / AC	55 DU / AC
HEIGHT	STD:		26 FT	36 FT
	FRONTING WEST SIDE OF C.D.M.:		14 FT	25 FT
F.A.R.			45% 8,625 SF	191% 36,588 SF
LOT COVERAGE			60% 11,500 SF	76% 14,495 SF
SETBACKS	ADJ TO RES		10 FT	10 FT

DENSITY / INCENTIVES

SCENARIO DENSITY	55 DU / AC	x	.44 AC	24.20	25 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	3.75 DU	4 DU	
DENSITY BONUS	50%	x	25 AC	12.50	13 DU
TOTAL UNITS					38 DU

INCENTIVES

AVAILABLE:	3	
PROPOSED:	1	DRIVE AISLE WIDTH (22 FT)
	2	LOT COVERAGE
	3	FAR
	WAIVER	HORIZONTAL ZONING
	WAIVER	HEIGHT (WEST OF CDM)

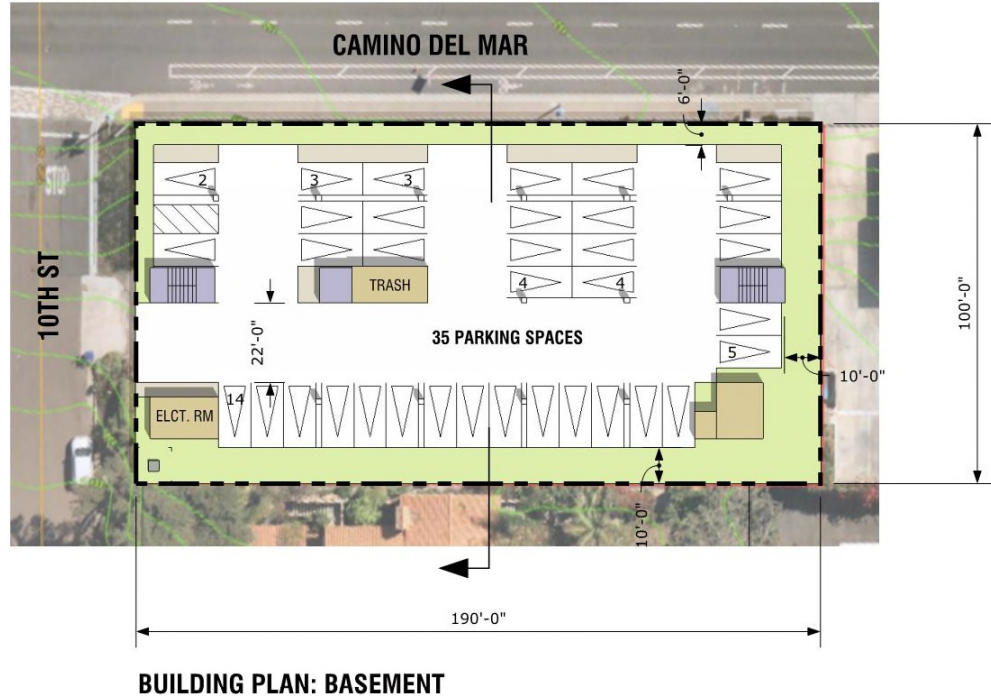
PARKING

DEVELOPMENT CRITERIA - SCENARIO CC-2			REQUIRED PARKING	SCENARIO CC-2 PARKING
USE	QUANTITY	RATIO		
STUDIO	16 DU	1	16	16
1-BR	21 DU	1	21	19
2-BR		1.5	0	0
GUEST		N/A	0	0
TOTAL CARS			37	35



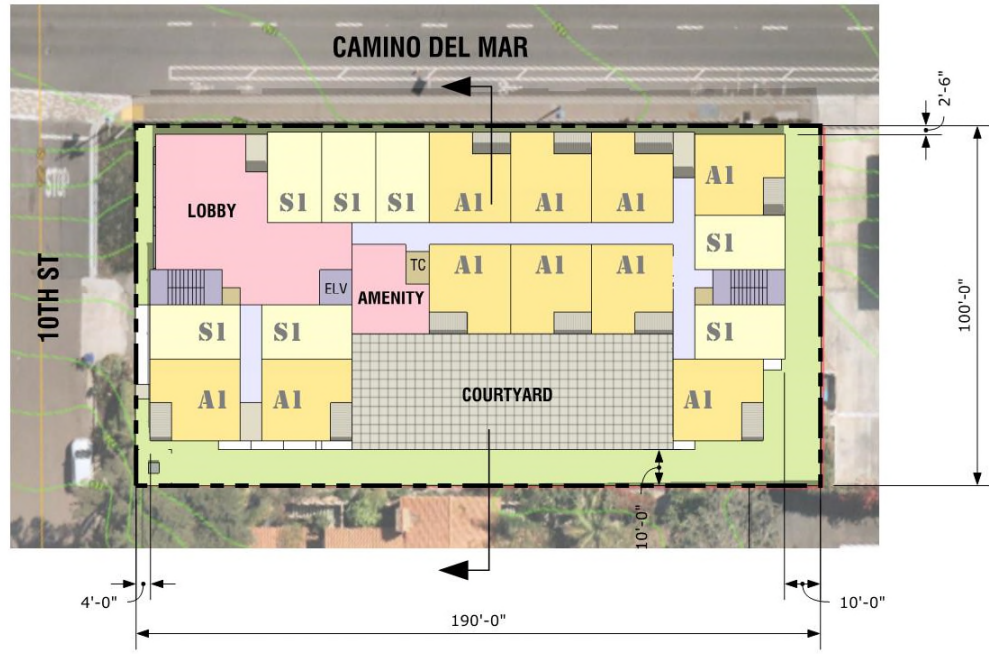
SECTION 1

CC-2



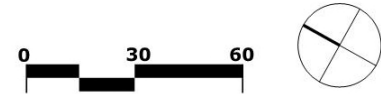
UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
43%	STUDIO	S1	15	375 SF	5,625 SF
		S2	1	466 SF	466 SF
	SUB-TOTAL	16			6,091 SF
57%	1-BR	A1	21	500 SF	10,500 SF
		SUB-TOTAL	21		
TOTAL DU		37			16,591 SF
			AVERAGE UNIT SIZE:	448 SF	



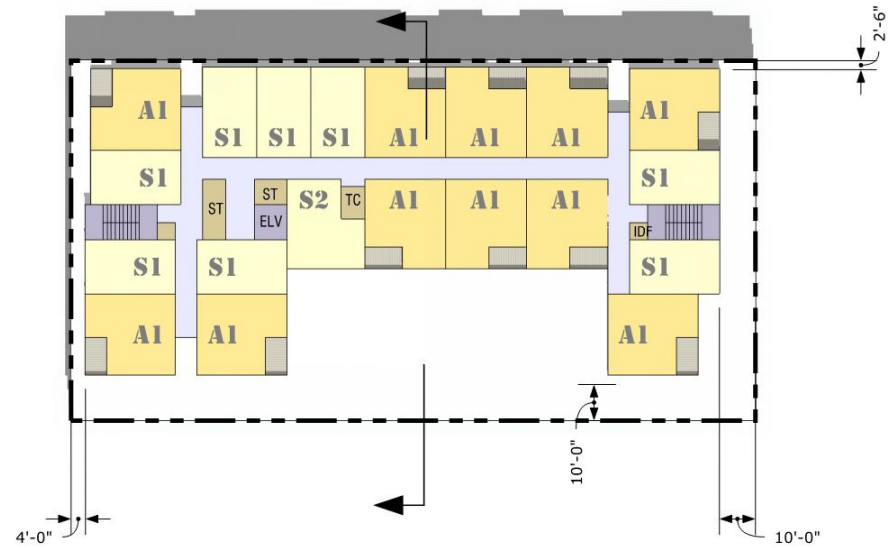
BUILDING PLAN: LEVEL 1 (STREET LEVEL)

CC-2



GROSS FLOOR AREA

HABITABLE AREA				
APARTMENTS (NRSF)				16,591 SF
LOBBY				1,650 SF
AMENITY ROOM				466 SF
SUB-TOTAL				18,707 SF
UTILITY AREA				
ELECTRIC METER RM.				220 SF
TRASH				220 SF
TRASH CHUTE	60 SF/FLR	X	2 FLR	120 SF
IDF	25 SF/FLR	X	2 FLR	50 SF
STORAGE				160 SF
STORAGE 2				63 SF
UTILITIES				45 SF
BOILER RM				200 SF
SUB-TOTAL				1,078 SF
CIRCULATION				
HALL 1				1,037 SF
HALL 2				1,576 SF
STAIRS	200 SF/FLR	X	3 FLR	600 SF
ELEVATORS	90 SF/FLR	X	3 FLR	270 SF
SUB-TOTAL				3,483 SF
GARAGE				
				13,320 SF
TOTAL GROSS FLOOR AREA (GFA)				36,588 SF
EFFICIENCY (EXCLUDES GARAGE)				80.40%
GROUND FLOOR AREA (COVERAGE):				14,495 SF 76%
F.A.R. (PROPOSED)				191%



BUILDING PLAN: LEVEL 2

CC-2



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DM HOUSING - PHASE II
CAMINO DEL MAR - CENTRAL COMMERCIAL (CC) ZONE

DATE
1/18/23

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PERSPECTIVE FROM NORTHEAST

CC-3

THIS STUDY PROPOSES ALTERNATE DENSITY AND PARKING RATIOS TO INCREASE FEASIBILITY OF HOUSING ON THIS SITE.



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DM HOUSING - PHASE II CAMINO DEL MAR - CENTRAL COMMERCIAL (CC) ZONE

DATE
1/18/23

1

DEVELOPMENT DATA

ADDRESS:	DEL MAR, CA 92014	APN	LOT SIZE	
		300-172-13	22 AC	9,583 SF
		300-172-14	22 AC	9,583 SF
			.44 AC	19,168 SF

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO CC-3
BASE ZONE	CC	CC
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY* *IF AMENDED PER PROGRAM 1C	20 DU / AC	52 DU / AC
HEIGHT	26 FT	35 FT
FRONTING WEST SIDE OF C.D.M.:	14 FT	24 FT
F.A.R.	45% 8,625 SF	194% 37,158 SF
LOT COVERAGE	60% 11,500 SF	78% 14,991 SF
SETBACKS ADJ TO RES	10 FT	10 FT

INCREASED BASE DENSITY & MAX DENSITY BONUS SCENARIO

SCENARIO DENSITY	52 DU / AC	x	.44 AC	22.88	23 DU
AFFORDABLE UNITS VERY LOW	15.0%	=	3.45 DU	4 DU	
DENSITY BONUS	50%	x	23 DU	11.50	12 DU
TOTAL UNITS					35 DU

INCENTIVES

AVAILABLE:	3	
PROPOSED:	1	DRIVE AISLE WIDTH (22 FT)
	2	LOT COVERAGE
	3	FAR
WAIVER		HORIZONTAL ZONING
WAIVER		HEIGHT (WEST OF CDM)

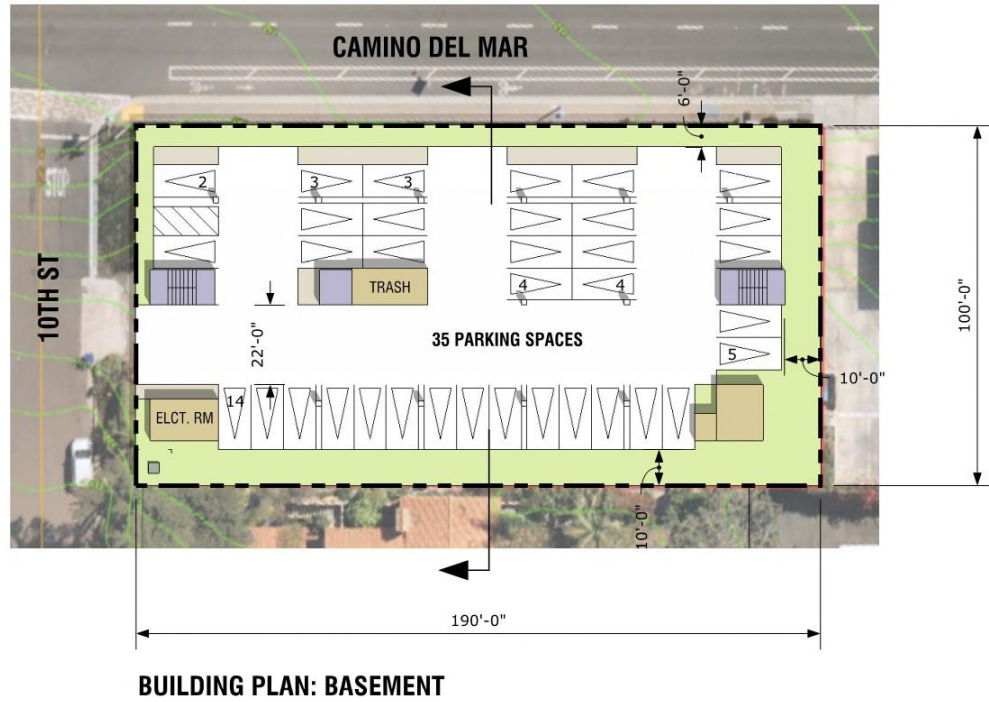
PARKING

DEVELOPMENT CRITERIA - SCENARIO CC-3			REQUIRED PARKING	SCENARIO CC-3 PARKING
USE	QUANTITY	RATIO		
STUDIO	23 DU	1	23	23
1-BR	12 DU	1	12	12
2-BR		1.5	0	0
GUEST		N/A	0	0
COMMERCIAL	3,516 SF	1/300 GSF	12	0
TOTAL CARS			47	35



SECTION 1

CC-3



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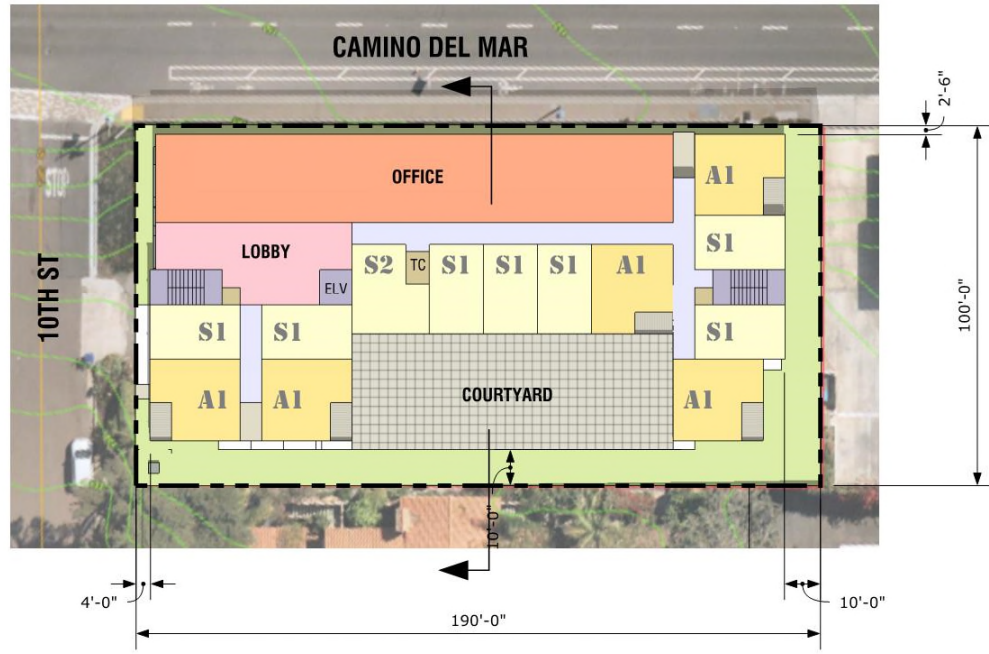
DM HOUSING - PHASE II
CAMINO DEL MAR - CENTRAL COMMERCIAL (CC) ZONE

DATE
1/18/23

2

UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
66%	STUDIO	S1	21	375 SF	7,875 SF
		S2	2	466 SF	932 SF
		SUB-TOTAL	23		8,807 SF
34%	1-BR	A1	12	500 SF	6,000 SF
		SUB-TOTAL	12		6,000 SF
TOTAL DU		35		14,807 SF	
			AVERAGE UNIT SIZE:	423 SF	



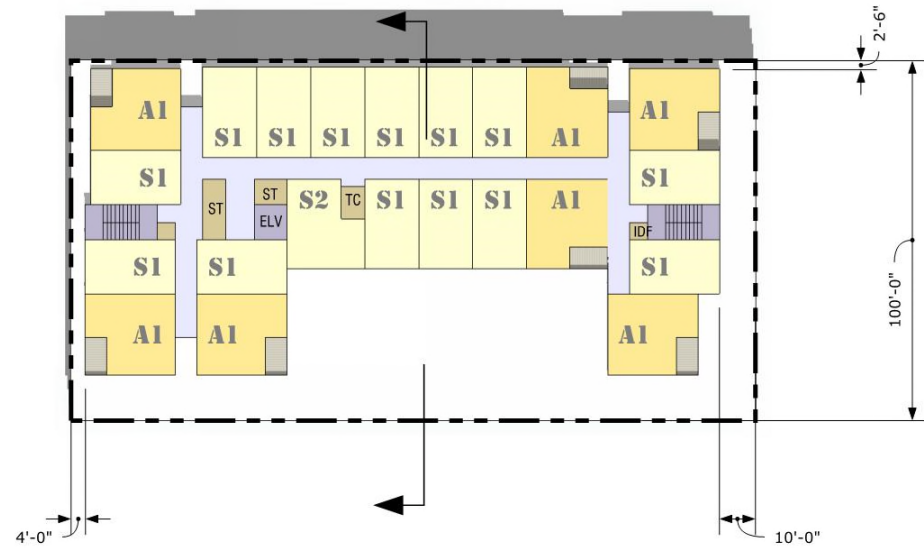
BUILDING PLAN: LEVEL 1 (STREET LEVEL)

CC-3



GROSS FLOOR AREA

HABITABLE AREA			
APARTMENTS (NRSF)			14,807 SF
OFFICE			3,516 SF
LOBBY			954 SF
SUB-TOTAL			19,277 SF
UTILITY AREA			
ELECTRIC METER RM.			220 SF
TRASH			220 SF
TRASH CHUTE	60 SF/FLR	X	2 FLR
IDF	25 SF/FLR	X	2 FLR
STORAGE			160 SF
STORAGE 2			63 SF
UTILITIES			45 SF
BOILER RM.			200 SF
SUB-TOTAL			1,078 SF
CIRCULATION			
HALL 1			1,037 SF
HALL 2			1,576 SF
STAIRS	200 SF/FLR	X	3 FLR
ELEVATORS	90 SF/FLR	X	3 FLR
SUB-TOTAL			3,483 SF
GARAGE			
			13,320 SF
TOTAL GROSS FLOOR AREA (GFA)			37,158 SF
EFFICIENCY			80.87%
LOT COVERAGE:			14,991 SF
			78.22%
F.A.R. (PROPOSED)			194%



BUILDING PLAN: LEVEL 2

CC-3





PERSPECTIVE FROM SOUTHWEST

RMS-1

DEVELOPMENT DATA

ADDRESS: DEL MAR, CA 92014 | APN: 300-321-17 | LOT SIZE: 2.23 AC 97,139 SF

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO RMS-1
BASE ZONE	RM-S	RM-S
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY*	30 DU / AC	30 DU / AC
*IF AMENDED PER PROGRAM 1D		
HEIGHT	26 FT 2-STORIES	35 FT 3-STORIES
F.A.R.	35% 33,999 SF	95% 91,984 SF
LOT COVERAGE	50% 48,569 SF	40% 38,500 SF
SETBACKS		
FRONT	STD: 20 FT	STD: 20 FT
REAR	MIN: 20 FT	MIN: 20 FT
SIDE	STD: 10 FT	STD: 10 FT
STREET	MIN: 10 FT	MIN: 10 FT

MAX DENSITY BONUS SCENARIO

BASE DENSITY*	30 DU / AC	x	2.23 AC	66.90	67 DU
AFFORDABLE UNITS					
VERY LOW	15.0%	=	10.05 DU	11 DU	
DENSITY BONUS	50%	x	67 DU	33.50	34 DU
TOTAL UNITS					101 DU

* IF AMENDED PER PROGRAM 1D.

INCENTIVES

AVAILABLE:	3	
PROPOSED:	1	F.A.R.
	2	HEIGHT LIMIT
	3	STORY LIMIT



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DM HOUSING - PHASE II
MIXED RESIDENTIAL SOUTH (RMS) ZONE

DATE
1/18/23

1

UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
48%	1BR	A1	30	508 SF	15,240 SF
		A2	18	510 SF	9,180 SF
		SUB-TOTAL	48		24,420 SF
26%	2BR	B1	16	731 SF	11,696 SF
		B2	10	748 SF	7,480 SF
		SUB-TOTAL	26		19,176 SF
26%	3BR	C1	16	1,023 SF	16,368 SF
		C2	10	1,014 SF	10,140 SF
		SUB-TOTAL	26		26,508 SF
TOTAL DU		100		70,104 SF	
				AVERAGE UNIT SIZE: 701 SF	

PARKING

USE	DEVELOPMENT CRITERIA - SCENARIO RMS-1		REQUIRED PARKING	SCENARIO RMS-1 PARKING
	QUANTITY	RATIO		
1-BR	48 DU	1	48	48
2-BR	26 DU	1.5	39	39
3-BR	26 DU	1.5	39	39
GUEST		N/A	0	0
TOTAL CARS			126	126

GROSS FLOOR AREA

HABITABLE AREA				
APARTMENTS (NRSF)				70,104 SF
LOBBY / SUPPORTIVE SERVICES				3,080 SF
SUB-TOTAL				73,184 SF
UTILITY AREA				
ELECTRIC METER RM.	48 SF	x 10		480 SF
TRASH	160 SF	x 2		320 SF
SUB-TOTAL				800 SF
GARAGES	200 SF/FLR	X	90 FLR	18,000 SF
TOTAL GROSS FLOOR AREA (GFA)				91,984 SF
EFFICIENCY (EXCLUDES GARAGE)				98.92%
LOT COVERAGE:				38,500 SF
				40%
F.A.R. (PROPOSED)				95%

RMS-1



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MIXED RESIDENTIAL SOUTH (RMS) ZONE

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SITE PLAN



RMS-1

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DM HOUSING - PHASE II
 MIXED RESIDENTIAL SOUTH (RMS) ZONE

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 1/18/23



RMS-1

BUILDING PLAN: LEVEL 2



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MIXED RESIDENTIAL SOUTH (RMS) ZONE

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RMS-1

BUILDING PLAN: LEVEL 3

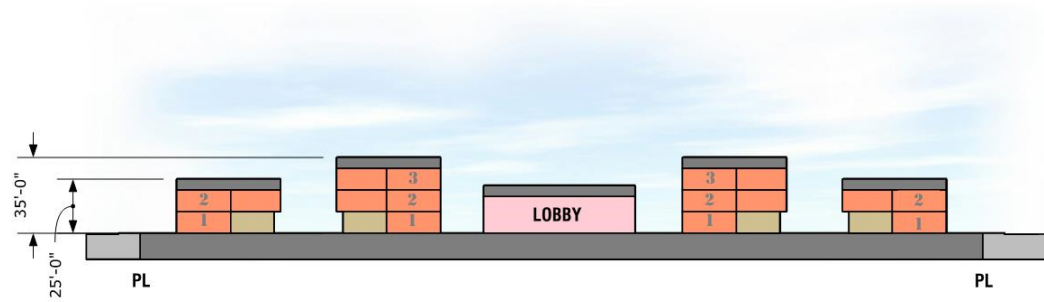


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MIXED RESIDENTIAL SOUTH (RMS) ZONE

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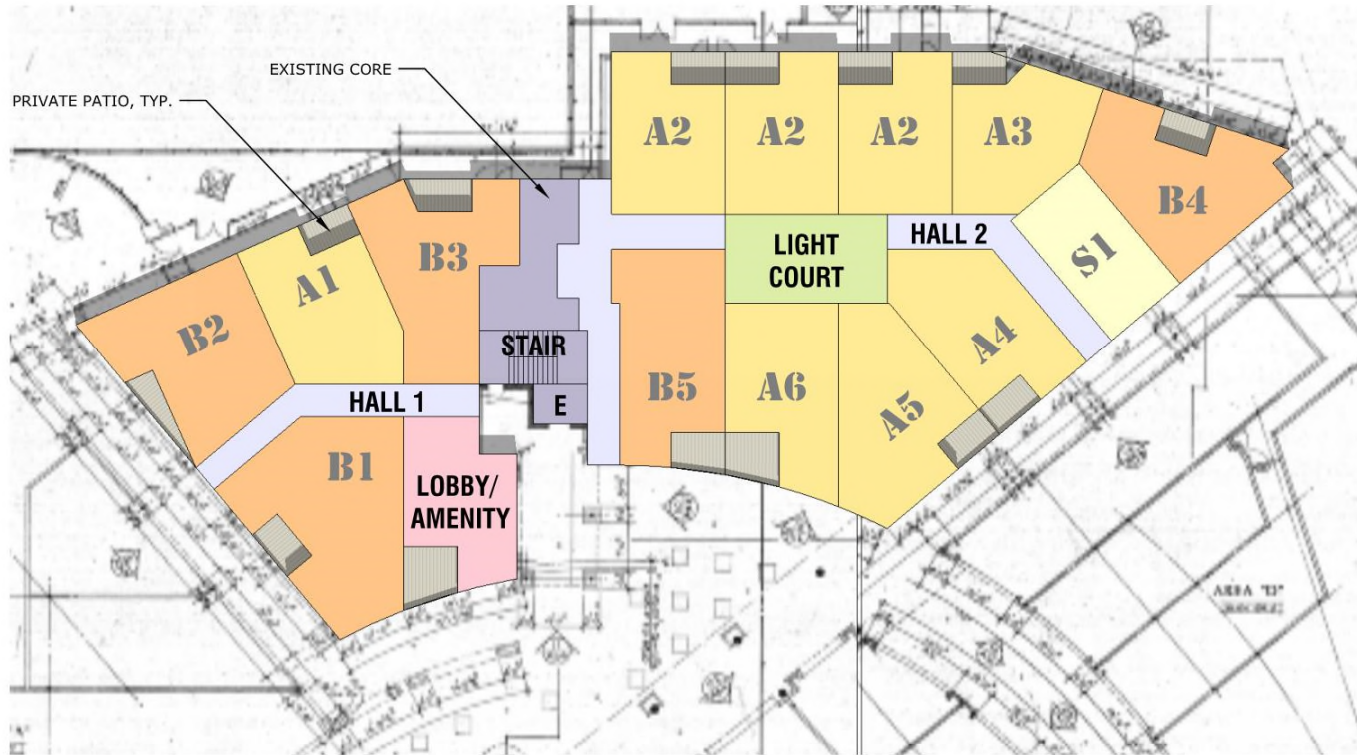
RMS-1



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BUILDING PLAN: PLAZA LEVEL

PSP-1



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DM HOUSING - PHASE II
PSP - PLAZA SPECIFIC PLAN

DATE
1/18/23

1

DEVELOPMENT DATA

ADDRESS: 1555 CAMINO DEL MAR DEL MAR, CA 92014 | APN: AC .28 AC SF 12,195 SF

DEVELOPMENT REGULATIONS		
	CURRENT ZONING	SCENARIO PSP-1
BASE ZONE	PSP	PSP
OVERLAY ZONES:	COASTAL OVERLAY	COASTAL OVERLAY
BASE DENSITY* *IF AMENDED PER PROGRAM 1D	30 DU / AC	30 DU / AC
HEIGHT	EXISTING TO REMAIN	EXISTING TO REMAIN
F.A.R.	EXISTING TO REMAIN	EXISTING TO REMAIN
LOT COVERAGE	EXISTING TO REMAIN	EXISTING TO REMAIN
SETBACKS	N/A	N/A

AFFORDABLE HOUSING MITIGATION SCENARIO

BASE DENSITY*	30 DU / AC	x	.28 AC	8.40	9 DU
AFFORDABLE UNITS					
VERY LOW	7.0%	=	.63 DU	1 DU	
LOW	14.0%	=	1.26 DU	2 DU	
DENSITY BONUS	50%	x	9. AC	4.50	5 DU
TOTAL UNITS					14 DU

* IF AMENDED PER PROGRAM 1D.

PSP-1



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DM HOUSING - PHASE II
PSP - PLAZA SPECIFIC PLAN

DATE
1/18/23

2

UNIT TABULATION

	UNIT	# DU	SF / DU	NRSF	
7%	STUDIO	S1	1	479 SF	479 SF
		SUB-TOTAL	1		479 SF
57%	1BR	A1	1	623 SF	623 SF
		A2	3	570 SF	1,710 SF
		A3	1	573 SF	573 SF
		A4	1	656 SF	656 SF
		A5	1	734 SF	734 SF
		A6	1	633 SF	633 SF
	SUB-TOTAL	8		4,929 SF	
36%	2BR	B1	1	919 SF	919 SF
		B2	1	792 SF	792 SF
		B3	1	730 SF	730 SF
		B4	1	730 SF	730 SF
		B5	1	737 SF	737 SF
	SUB-TOTAL	5		3,908 SF	

TOTAL DU 14 9,316 SF

AVERAGE UNIT SIZE: 665 SF

PARKING

USE	DEVELOPMENT CRITERIA - SCENARIO PSP-1		REQUIRED PARKING	SCENARIO PSP-1 PARKING
	QUANTITY	RATIO		
STUDIO	1 DU	1	1	1
1-BR	8 DU	1	8	8
2-BR	5 DU	1.5	7.5	8
GUEST		N/A	0	0
TOTAL CARS			17	17

GROSS FLOOR AREA

HABITABLE AREA				
APARTMENTS (NRSF)				9,316 SF
LOBBY				534 SF
SUB-TOTAL				9,850 SF
CIRCULATION				
HALLWAY 1				318 SF
HALLWAY 2				308 SF
LIGHT COURT	495 SF/FLR	X	3 FLR	1,485 SF
SUB-TOTAL				1,793 SF
GARAGE				SF
TOTAL GROSS FLOOR AREA (GFA)				11,643 SF
EFFICIENCY				84.60%
LOT COVERAGE:				EXISTING
F.A.R. (PROPOSED)				EXISTING

PSP-1



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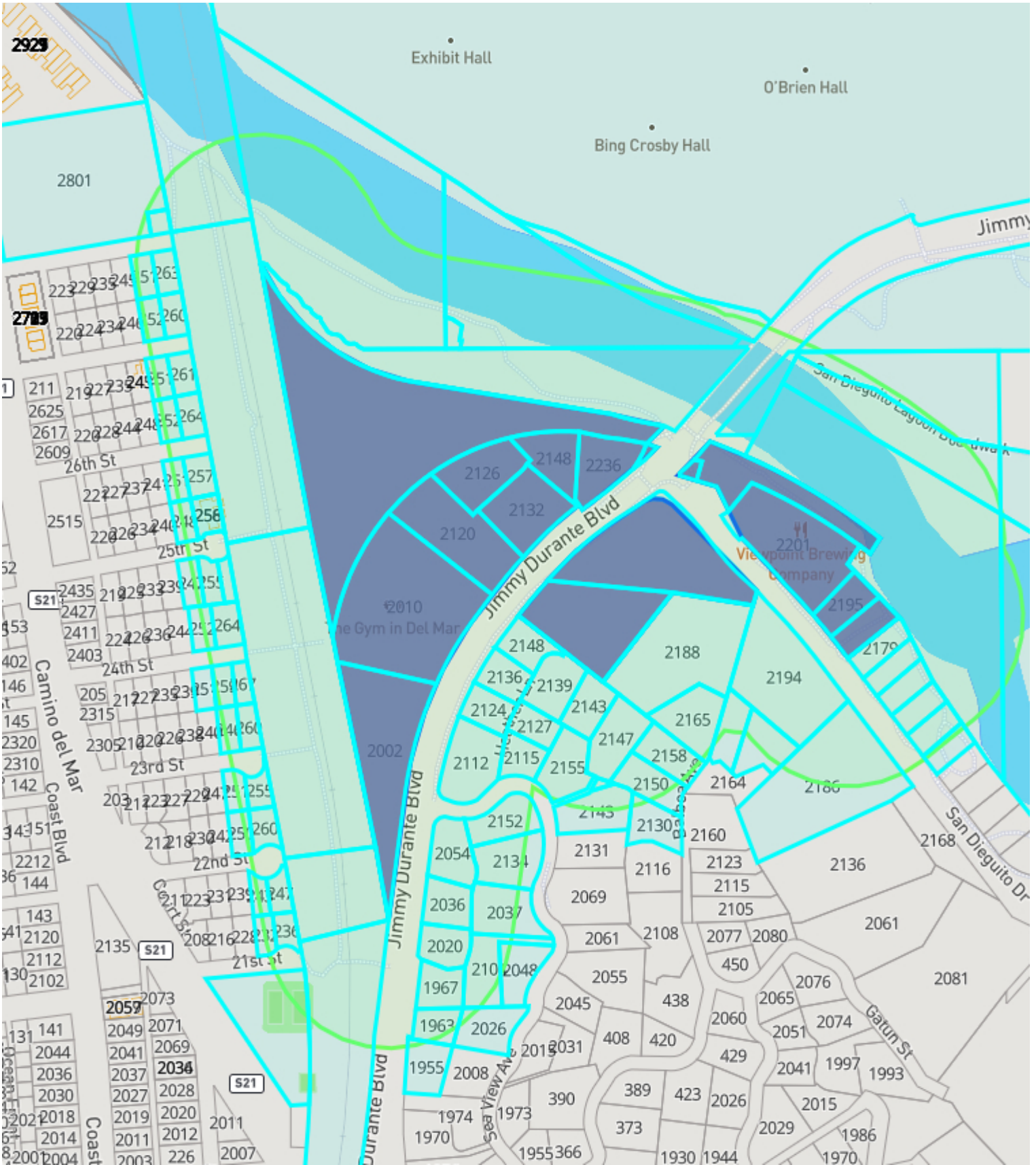
DM HOUSING - PHASE II
PSP - PLAZA SPECIFIC PLAN

DATE
1/18/23

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AddressLine1	AddressLine2	AddressLine3	AddressLine4
2990302000	CITY OF DEL MAR	PUBLIC AGENCY	0
2990640100	NORTH SAN DIEGO COUNTY TRANSIT DEVELOPMENT BOARD	PUBLIC AGENCY	0
2990610800	R J Z I V 2006 TRUST 04-26-06	C/O SEAN DOYLE	18491 CALLE TRAMONTO RCHO SANTA FE CA 92091
2990300200	CITY OF DEL MAR	PUBLIC AGENCY	0
2990301200	CITY OF DEL MAR	PUBLIC AGENCY	0
2990301100	BEACH COLONY NUMBER ONE	C/O DOUGLAS ALLRED COMPANY	11452 EL CAMINO REAL #200 SAN DIEGO CA 92130
2990301300	NORTH SAN DIEGO COUNTY TRANSIT DEVELOPMENT BOARD	PUBLIC AGENCY	0
2991002400	TORREY CANYON L L C	2164 BALBOA AVE	DEL MAR CA 92014
2991003300	NORTH SAN DIEGO COUNTY TRANSIT DEVELOPMENT BOARD	PUBLIC AGENCY	0
2991720600	FORD FAMILY TRUST 09-17-98	2048 SEAVIEW AVE	DEL MAR CA 92014
2990725000	BACHA MELODY J TRUST 01-15-02	2104 CHRISTY LN	DEL MAR CA 92014
2991721300	TENCER PHILIP&LAURA	1967 CHRISTY LN	DEL MAR CA 92014
2991710100	NORTH SAN DIEGO COUNTY TRANSIT DEVELOPMENT BOARD	PUBLIC AGENCY	0
2990725100	HADAC TRUST 01-25-12	2130 BALBOA AVE	DEL MAR CA 92014
2990723500	LOGAN-SPELICH COMMUNITY TRUST 06-04-15	C/O JOHN SPELICH	2143 DAVID WAY DEL MAR CA 92014
2991000700	KOSOSKI TRENT J&JENNIFER M	359 W 21ST ST #1	NEW YORK NY 10011
2991004400	RUGGIERO FAMILY TRUST 10-14-02	2158 BALBOA AVE	DEL MAR CA 92014
2991004500	DALY SHARYN TRUST 07-09-92	2150 BALBOA AVE	DEL MAR CA 92014
2991000600	SCHULZ JILL M TRUST 04-04-00	2306 OCEAN FRONT	DEL MAR CA 92014
2991004300	MILLER JOSEPHINE FAMILY TRUST 04-16-90	2147 HEATHER LN	DEL MAR CA 92014
2991004100	MYERS FAMILY REVOCABLE TRUST 03-27-02	2143 HEATHER LN	DEL MAR CA 92014
2990723600	AKIN ZVI	2155 DAVID WAY	DEL MAR CA 92014
2991004700	WATERMARK D M LP	1555 CAMINO DEL MAR #307	DEL MAR CA 92014
2990723900	WIESEL REVOCABLE TRUST 03-22-90	2139 HEATHER LN	DEL MAR CA 92014
2990724900	CLAUS FAMILY TRUST 12-30-93	2037 CHRISTY LN	DEL MAR CA 92014
2990724800	RYAN LEIGH P TRUST 12-21-15	2134 DAVID WAY	DEL MAR CA 92014
2990724700	WITTGROVE ALAN C TRUST 06-17-13	2152 DAVID WAY	DEL MAR CA 92014
2990724400	BENEDICT FAMILY TRUST 10-31-90	2020 CHRISTY LN	DEL MAR CA 92014
2990724500	HENDERSON DAVID&FRYE-HENDERSON ALLYSON	2036 CHRISTY LN	DEL MAR CA 92014
2990724600	TAYLOR TASHA TRUST 10-04-17	2054 CHRISTY LN	DEL MAR CA 92014
2990710700	HINDS INVESTMENTS LP	C/O JANICE R HINDS TR	209 LOMA CORTA DR SOLANA BEACH CA 92075
2990723700	GOLDBERG AARON B	2115 HEATHER LN	DEL MAR CA 92014
2990723800	LUDLOW GRAHAM T&URLICH CLAIRE E	2127 HEATHER LN	DEL MAR CA 92014
2990724300	QUALANTONE MICHAEL&BARBARA REVOCABLE TRUST 09-16-0	9046 E RIMROCK DR	SCOTTSDALE AZ 85255
2990724200	PEIRCE FAMILY TRUST 08-21-87	2124 HEATHER LN	DEL MAR CA 92014
2990724100	RATNER BRIAN J	2136 HEATHER LN	DEL MAR CA 92014
2990724000	MAI-LE FAMILY 2017 TRUST	2148 HEATHER LN	DEL MAR CA 92014
2991004800	WATERMARK D M LP	1555 CAMINO DEL MAR #307	DEL MAR CA 92014
2991003200	CITY OF DEL MAR	PUBLIC AGENCY	0
2991005000	CITY OF DEL MAR	PUBLIC AGENCY	0
2991004900	MARTEN R T	800 KAYENTA PKWY	IVINS UT 84738
2991003000	MATTHEWS ERIN M SEPARATE PROPERTY TRUST 11-23-16	1458 HERITAGE LN	ENCINITAS CA 92024
2990302300	STATE OF CALIFORNIA	PUBLIC AGENCY	0
2991002900	STONEBREAKER PAMELA K LIVING TRUST 07-16-10	1289 BIRMINGHAM DR	ENCINITAS CA 92024
2991002800	OMOSS FAMILY TRUST	3799 201ST PL SE	SAMMAMISH WA 98075
2990710200	NORTH SAN DIEGO COUNTY TRANSIT DEVELOPMENT BOARD	PUBLIC AGENCY	0
2991002700	KNORR DONNA M TRUST 06-24-92	C/O PACIFIC COAST COMMERCIAL	10721 TREENA ST #200 SAN DIEGO CA 92131
2990710600	BUNGALOWS DEL MAR PROPERTY LLC	C/O HARBOR ASSOCIATES	200 PINE AVE #502 LONG BEACH CA 90802
2990710300	CITY OF DEL MAR	PUBLIC AGENCY	0
2990302100	CITY OF DEL MAR	PUBLIC AGENCY	0
2991350100	NORTH SAN DIEGO COUNTY TRANSIT DEVELOPMENT BOARD	PUBLIC AGENCY	0
2991322100	VEEN TRUST 08-16-18	P O BOX 3151	DEL MAR CA 92014
2991322200	SMITH TERENCE L&VIRGINIA F	328 W GREEN ST	PASADENA CA 91105
2991322000	WINSETT BETSY A TRUST 08-23-94	247 22ND ST	DEL MAR CA 92014
2991321900	SCHWARTZ FAMILY TRUST 06-19-98	15938 VALLEY VISTA BLVD	ENCINO CA 91436
2990930800	RAMP LIVING TRUST 09-18-97	260 22ND ST	DEL MAR CA 92014
2990931400	BURKE ROBERT P&ELIZABETH S INTER VIVOS TRUST 05-19	PO BOX 100	PMB #143 MAMMOTH LAKES CA 93545
2990931300	HOBAN THOMAS J	251 23RD ST	DEL MAR CA 92014
2990940100	NORTH SAN DIEGO COUNTY TRANSIT DEVELOPMENT BOARD	PUBLIC AGENCY	0
2990930900	JOHANSEN FAMILY SURVIVORS TRUST 08-16-91	255 23RD ST	DEL MAR CA 92014
2990921000	DIAMOND EAGLE LLC	772 CORINIA CT	ENCINITAS CA 92024
2990921100	MAAS TRUST 05-17-02	3830 VALLEY CENTRE DR #705	SAN DIEGO CA 92130
2990920900	COOPER&CLARE L L C	ATTN: TIM GRAVES	P O BOX 2993 ABILENE TX 79604
2990920800	SAKAYAN SEVAN&STEPHANIE	4 WINDHAM LN	LAGUNA NIGUEL CA 92677
2990920700	CROSBY JAMES E B	251 24TH ST	DEL MAR CA 92014
2990910900	MCSHANE LIVING TRUST 11-20-07	6743 FERNHILL DR	MALIBU CA 90265
2990911000	LIDLAW JOHN S&PATRICIA M FAMILY TRUST 12-17-07	1319 ALCYON CT	CARLSBAD CA 92011
2990911700	BENITEZ FAMILY TRUST A 02-02-89	C/O JAY BENITEZ	555 N EL CAMINO REAL #A294 SAN CLEMENTE CA 92672
2990911800	BENITEZ FAMILY TRUST A 02-02-89	555 N EL CAMINO REAL #A	SAN CLEMENTE CA 92672
2990630902	FLAIM 1998 FAMILY BYPASS TRUST	4455 FOXHOLLOW CT	SAN DIEGO CA 92130
2990630901	ATTANASIO-LENNON FAMILY TRUST 11-06-09	4641 SOUTH LN	DEL MAR CA 92014
2990630800	MCCNANIE FAMILY TRUST 04-24-98	261 26TH ST	DEL MAR CA 92014
2990910700	HOPPER JEANNE R	1782 WILSTONE AVE	ENCINITAS CA 92024
2990631000	250-25TH STREET PARTNERSHIP	C/O JOHN FAIA III	8 SOMMERSET RISE MONTEREY CA 93940
2990630700	McCLELLAN CLINT T&JENNIFER M	251 26TH ST	DEL MAR CA 92014
2990620900	SOHN THOMAS D&KATHERINE H	264 26TH ST	DEL MAR CA 92014
2990621000	BLAKE VICTORIA	1745 RUBENSTEIN DR	CARDIFF CA 92007
2990620800	ROYCE MARGARET ROYCE REVOCABLE TRUST 04-07-11	P O BOX 2351	RCHO SANTA FE CA 92067
2990620700	WAYNE PAUL V&MYCK-WAYNE JANICE	251 27TH ST	DEL MAR CA 92014
2990610900	DIME STEVEN&MAUREEN FAMILY TRUST 11-16-18	260 27TH ST	DEL MAR CA 92014
2990611000	WATTS FAMILY TRUST 02-09-93	C/O CAROL L PAULICK	3272 BLENHEIM WAY LEXINGTON KY 40503
2990610700	MACKINNEY CAROL&MAPLE JOHN 2004 TRUST 11-15-04	251 28TH ST	DEL MAR CA 92014
2992010200	SAN DIEGUITO RIVER VALLEY REGIONAL OPEN SPACE PARK	PUBLIC AGENCY	0
2992010900	STATE OF CALIFORNIA	PUBLIC AGENCY	0
2990725400	SAN DIEGUITO RIVER VALLEY LAND CONSERVANCY INC	3030 BUNKER HILL ST #307C	SAN DIEGO CA 92109
2990725300	SAN DIEGUITO RIVER VALLEY LAND CONSERVANCY INC	3030 BUNKER HILL ST #307C	SAN DIEGO CA 92109
2990722500	CITY OF DEL MAR	PUBLIC AGENCY	0
2991003900	CITY OF DEL MAR	PUBLIC AGENCY	0
2991003800	CITY OF DEL MAR	PUBLIC AGENCY	0
2990721400	U S V M REVOCABLE TRUST 11-20-14	P O BOX 3758	RCHO SANTA FE CA 92067
2991003700	CITY OF DEL MAR	PUBLIC AGENCY	0
2991003600	SOUTHERN CALIFORNIA EDISON CO	CALIFORNIA STATE ASSESSED	0
2991002600	PINNACLE POINT L L C	2164 BALBOA AVE	DEL MAR CA 92014
2991001600	LOVE&JOY TRUST	C/O MEGAN TACKITT	2777 PARADISE RD #3206 LAS VEGAS NV 89109
2990710800	STATE OF CALIFORNIA	PUBLIC AGENCY	0
2990710500	SAN DIEGUITO RIVER VALLEY REGIONAL OPEN SPACE PARK	PUBLIC AGENCY	0
2991003500	B E K PROPERTIES LLC	2195 SAN DIEGUITO DR #4	DEL MAR CA 92014
2990710900	STATE OF CALIFORNIA	PUBLIC AGENCY	0
2991003400	2201 DEL MAR LLC	2201 SAN DIEGUITO DR #A	DEL MAR CA 92014
2990302200	STATE OF CALIFORNIA	PUBLIC AGENCY	0
2991720500	GUPTA AJAY K&SILVIA S FAMILY TRUST 05-25-07	2026 SEAVIEW AVE	DEL MAR CA 92014
2991720300	GROOTENHUIS FAMILY TRUST A 05-04-15	1955 JIMMY DURANTE BLVD	DEL MAR CA 92014
2991721200	HUMPHREYS CHRISTIAN D	1963 CHRISTY LN	DEL MAR CA 92014
2991330100	CITY OF DEL MAR	PUBLIC AGENCY	0

NC Zone 300' Radius Map



1" = 375 ft

Sub Title

01/04/2023

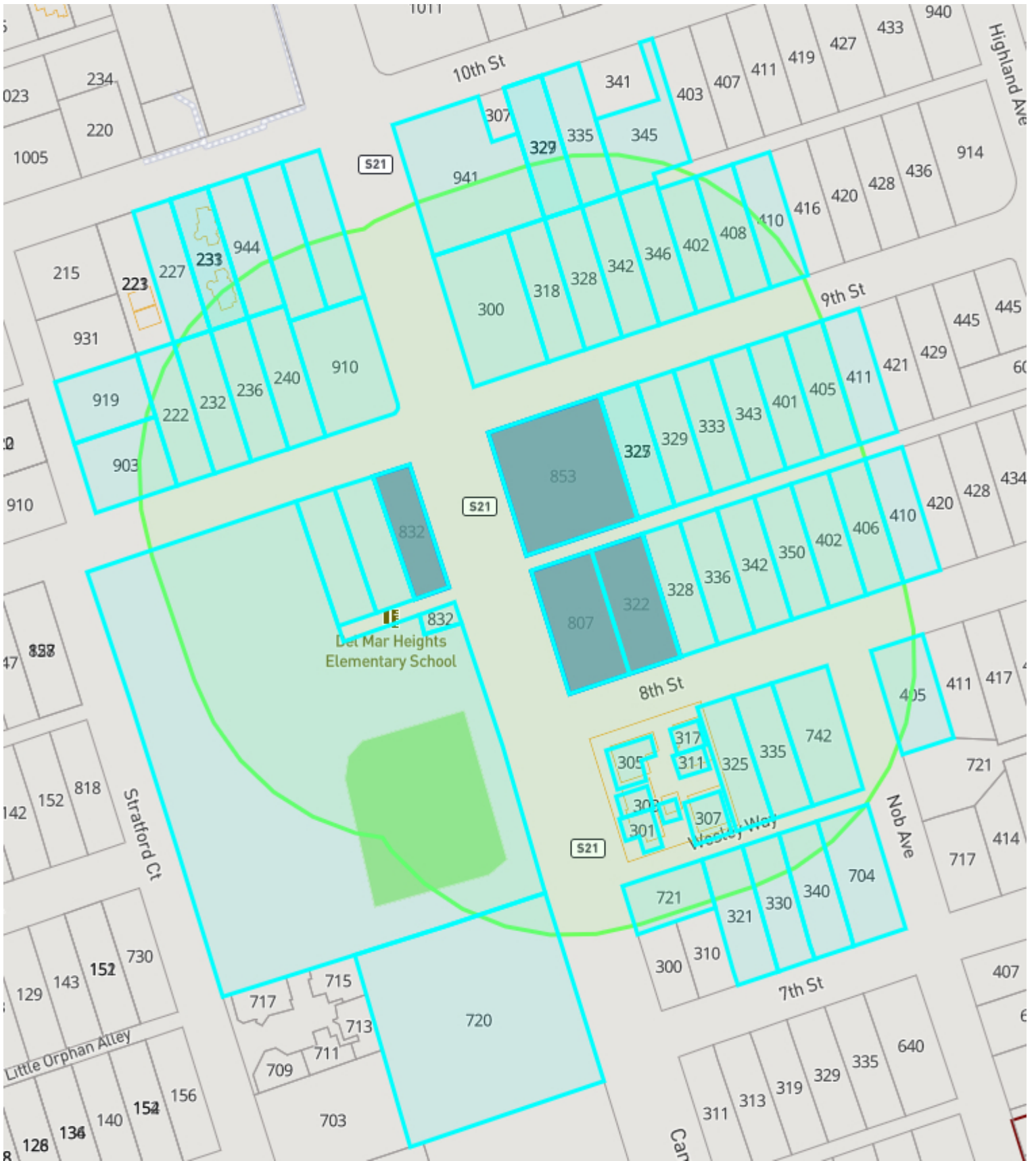


This map may represent a visual display of related geographic information. Data provided here on is not guarantee of actual field conditions. To be sure of complete accuracy, please contact the responsible staff for most up-to-date information.

AddressLine1	AddressLine2	AddressLine3	AddressLine4
3002223100	K C CAMINO DEL MAR LLC	12730 HIGH BLUFF DR #250	SAN DIEGO CA 92130
3001722100	LEICHTLING CADY FAMILY TRUST 02-04-10	903 STRATFORD CT	DEL MAR CA 92014
3002212300	ASHLEY COURT LLC	932 NEWKIRK DR	LA JOLLA CA 92037
3002210202	POWELL FAMILY BYPASS TRUST 08-01-84	329 10TH ST	DEL MAR CA 92014
3002210201	DRAKE ROBERT P&PAOLERCIO NANCY L FAMILY TRUST 01-1	327 10TH ST	DEL MAR CA 92014
3002213400	FIRST NEW DAY LLC	915 CAMINO DEL MAR #200	DEL MAR CA 92014
3002213300	D M ASSET RECOVERY L P	9330 SCRANTON RD #100	SAN DIEGO CA 92121
3001721700	P D S DEL MAR L L C	910 CAMINO DEL MAR #A	DEL MAR CA 92014
3001720900	LEVAK FAMILY TRUST 07-15-10	C/O RICHARD LEVAK	240 9TH ST DEL MAR CA 92014
3001721000	FREEBERN CHARLES L TRUST 05-19-00	C/O VAL RILEY	9382 MOLOKAI DR HUNTINGTN BCH CA 92646
3001721100	BALLAM FAMILY TRUST 06-13-14	C/O AMERICAN HERITAGE PROPERTIES	9988 HIBERT ST #300 SAN DIEGO CA 92131
3001720301	CARROLL REBECCA L	231 10TH ST	DEL MAR CA 92014
3001720302	MENDENHALL GEORGE S	233 10TH ST	DEL MAR CA 92014
3001721400	ANGELLO ROBERT&KATHY TRUST 02-11-00	745 BARBARA AVE	SOLANA BEACH CA 92075
3001721300	ANGELLO ROBERT&KATHY TRUST 02-11-00	745 BARBARA AVE	SOLANA BEACH CA 92075
3001720400	SAE-ONGE SULANA B LIVING TRUST 09-19-11	944 CAMINO DEL MAR	DEL MAR CA 92014
3001721200	MCGUIRE 2010 TRUST 01-20-10	222 9TH ST	DEL MAR CA 92014
3001720200	ALLISON-MAXEY FAMILY TRUST 07-23-07	227 10TH ST	DEL MAR CA 92014
3001722000	HILLMANN 2019 TRUST 08-27-19	P O BOX 2341	DEL MAR CA 92014
3002220600	HILLENBRAND CARL&MARGARET REVOCABLE TRUST 10-25-11	333 9TH ST	DEL MAR CA 92014
3002220500	POSARD MATTHEW&ELIZABETH TRUST 05-01-15	2123 BALBOA AVE	DEL MAR CA 92014
3002220402	MARY R WOLFF REAL ESTATE MANAGEMENT COMPANY	11456 OLIVE BLVD #210	ST LOUIS MO 63141
3002220401	SANDERS MONIQUE	325 9TH ST	DEL MAR CA 92014
3002221000	BROOKS LARRY D TRUST 07-06-89	411 9TH ST	DEL MAR CA 92014
3002220900	HUETTNER FAMILY TRUST 09-22-17	P O BOX 22	RCHO SANTA FE CA 92067
3002220800	HUETTNER FAMILY TRUST 09-22-17	P O BOX 22	RCHO SANTA FE CA 92067
3002220700	GARRETT SCOTT A&DIANE REVOCABLE LIVING TRUST 02-08	343 9TH ST	DEL MAR CA 92014
3002211700	ZARLING/LYONS TRUST 06-22-11	410 9TH ST	DEL MAR CA 92014
3002212800	ROTHNEM FAMILY TRUST 12-28-07	408 9TH ST	DEL MAR CA 92014
3002212000	AGNEW SANFORD LIVING 2004 TRUST	C/O JONNELL AGNEW	50 N HILL AVE #202 PASADENA CA 91106
3002212100	MACKIN FAMILY TRUST 09-19-91	411 W CRYSTAL VIEW AVE	ORANGE CA 92865
3002212200	DINSMORE LIVING TRUST 10-19-21	647 CORNISH DR	ENCINITAS CA 92024
3002212900	TEDESCHI/MARTIRANO FAMILY TRUST 04-30-04	402 9TH ST	DEL MAR CA 92014
3002212600	MUSSER ALEXANDER B REVOCABLE TRUST 03-10-94	P O BOX 2601	DEL MAR CA 92014
3002210300	MCGEE LIVING TRUST 06-25-13	C/O DAN AND HOLLIE MCGEE	81 LINEA DE FUEGO CARMEL CA 93923
3002223300	WUOTAN A LIMITED LIABILITY CO	2301 RUE DE ANNE	LA JOLLA CA 92037
3002000300	DEL MAR INN ASSOCIATES	720 CAMINO DEL MAR	DEL MAR CA 92014
3002000200	CITY OF DEL MAR	PUBLIC AGENCY	
3002002300	CITY OF DEL MAR	PUBLIC AGENCY	
3002002400	NEWBERRY DOUGLAS A REVOCABLE TRUST 09-26-13 ET AL	528 E 6TH AVE	ESCONDIDO CA 92025
3002000100	CITY OF DEL MAR	PUBLIC AGENCY	
3002002200	CITY OF DEL MAR	PUBLIC AGENCY	
3002323200	STEITZ PAUL A	405 8TH ST	DEL MAR CA 92014
3002222000	MATTHEWS TRUST 07-25-14	410 8TH ST	DEL MAR CA 92014
3002222100	FOCHT-HALL FAMILY 2012 TRUST	406 8TH ST	DEL MAR CA 92014
3002310700	MARONDE SUSAN L	P O BOX 765	DEL MAR CA 92014
3002310800	SAARINEN REVOCABLE TRUST 05-26-21	340 7TH ST	DEL MAR CA 92014
3002310900	GROBAN STEPHEN E&DEBORAH I REVOCABLE LIVING TRUST	330 7TH ST	DEL MAR CA 92014
3002311000	BENITEZ FAMILY TRUST A 02-02-89	555 N EL CAMINO REAL #A	SAN CLEMENTE CA 92672
3002311700	NEFFELER MARSHA H LIVING TRUST 10-06-99	307 8TH ST	DEL MAR CA 92014
3002310400	NOVAKOVIC DRAGO&DANA REVOCABLE TRUST 09-23-08	325 8TH ST	DEL MAR CA 92014
3002311100	K S MATTSON PARTNERS LP	6359 AUBURN BLVD #B	CITRUS HTS CA 95621
3002311800	TOFT ROBIN TRUST 07-06-17	414 7TH ST	DEL MAR CA 92014
3002311500	BANSAL SAHIL&SHRUTI P	15243 HEATHER STONE CT	SAN DIEGO CA 92127
3002312300	CIUFFREDA MICHAEL J JR&CHERYL E TRS	25241 JESMOND DENE HEIGHTS PL	ESCONDIDO CA 92026
3002311300	TOFT ROBIN M REVOCABLE LIVING TRUST 07-06-17	414 7TH ST	DEL MAR CA 92014
3002310600	NELSON IRA B&HELAIN S FAMILY TRUST 10-16-98	742 NOB AVE	DEL MAR CA 92014
3002310500	SUTTON TODD R	335 8TH ST	DEL MAR CA 92014
3002222200	ASTARITA BRUCE&SUSAN FAMILY TRUST 03-01-02	402 8TH ST	DEL MAR CA 92014
3002222300	PACK FAMILY TRUST 07-29-06	350 8TH ST	DEL MAR CA 92014
3002222400	MCGUIRE 2010 TRUST 01-20-10	C/O JEFF MCGUIRE	P O BOX 1057 DEL MAR CA 92014
3002222500	MERY ANNE E	336 8TH ST	DEL MAR CA 92014
3002311900	MEADOW VIEW 2021 IRREVOCABLE TRUST	C/O STUART B MCELHINNEY TR	3300 COLBY AVE LOS ANGELES CA 90066
3002222600	SWEEDLER ULLA S FAMILY TRUST 06-07-95	328 8TH ST	DEL MAR CA 92014
3002223200	OCEAN 8 VIEW L L C	C/O LEVINE PROPERTY MGMT	P O BOX 817 RANCHO SANTA FE CA 92067

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PC Zone 300' Radius Map



1" = 198 ft

Sub Title

01/04/2023



This map may represent a visual display of related geographic information. Data provided here on is not guarantee of actual field conditions. To be sure of complete accuracy, please contact the responsible staff for most up-to-date information.

PROOF OF PUBLICATION (2015.5 C.C.P.)

State Of California,
County of San Diego

I am a citizen of the United States and a resident of the County aforesaid: I am over the age of eighteen years, and not a party to or interested in the above-entitled matter. I am an authorized representative of

Del Mar Times

a newspaper of general circulation, printed and published weekly in the County of San Diego, and which newspaper has been adjudged a newspaper of general circulation by the Superior Court of the County of San Diego, State of California, under the date of 05/28/2010, Case Number #37-2010-00051582-CU-PT-NC; that the notice, of which the annexed is a printed copy (set in type not smaller than nonpareil), has been published in each regular and entire issue of the said newspaper and not in any supplement thereof on the following
Dates, to-wit:

January 19, 2023

I certify (or declare) under the penalty of perjury that the foregoing is true and correct.

Dated: **January 19, 2023**
At: San Diego, California



Signature

Cris Gaza

UT Community Press

CITY OF DEL MAR COURTESY NOTICE

NOTICE IS HEREBY GIVEN that on Monday, the 23rd day of January, 2023, at 4:30 p.m., (or as soon thereafter as practicable) in the City of Del Mar Town Hall, 1050 Camino del Mar, Del Mar, California, the City Council will consider the following:

This is a courtesy notice for the January 23, 2023 City Council meeting presentation of the findings of Phase II housing studies that were conducted, in accordance with the Housing Element, to identify potential incentives to facilitate creation of lower income housing units to meet the City's Regional Housing Needs Allocation (RHNA) for the 6th Cycle planning years 2021-2029.

Those desiring to be heard in favor of or in opposition to this item will be given an opportunity to do so by participating in City Council meetings remotely or in-person by addressing the City Council for up to three minutes or by submitting a written comment. **In-Person Participation:** Please submit a completed "Speaker Slip", including the item number you wish to speak on, to the City Clerk prior to the Mayor announcing the agenda item. The forms are located near the door at the rear of the Meeting Room. When called to speak, please approach the podium and state your name for the record. **Remote Participation:** Members of the public can participate in the meeting remotely using the Zoom link and/or dial-in information provided below. Those wishing to comment live should join the Zoom meeting when the item(s) they wish to speak on is announced or at the meeting start time for items not on the agenda. **Zoom Link:** <https://us02web.zoom.us/j/84790910014>; **Phone:** (669) 900-6833; **Meeting ID:** 847 9091 0014

Written Comments: Members of the public can participate in the meeting by submitting a written red dot comment via email to cityclerk@delmar.ca.us. The deadline to submit written comments is 12 p.m. on the day of the meeting and the subject line of your email should clearly state the agenda item you are commenting on.

If you have questions about the information in this notice, please contact Amanda Lee, Principal Planner, Email: alee@delmar.ca.us, Phone: 858-755-9313, ext. 1167.

/s/: Sarah Krietor, Administrative Services Manager/City Clerk
Date: January 10, 2023
DM7907266 1/19/2023