

REVISED

MARKET SQUARE INCLUSIONARY HOUSING PLAN

David Langon Construction, Inc shall be referred to as “Developer”. The City of San Leandro shall be referred to as “City”. The Market Square Mixed-Use Building shall be referred to as “Market Square”.

1. Market Square is located East of Hwy 880 on the corner Parrott Street and Washington Avenue (APNs 75-5-12, 75-5-11-1) located within the City. Market Square will consist of 26 residential units with ground floor commercial and parking. The units will vary in square footage (930 to 1350 sq. ft). According to Ordinance 6-3006, the City requires a 26-unit project to include three moderate income affordable units and one low income affordable unit available for sale; or two low income affordable units and two very low-income affordable units available for rent.
2. The Developer has designated the affordable units as 304, 404, 305 and 405. Floor plans of the affordable units within the building has been included as Exhibit “A”.
3. Developer has yet to determine whether Market Square will be a for sale development or rental project. Following are the two options.

Option 1: Developer has designated four housing units in Market Square (i.e. units 304, 404, 305 & 405) to be marketed and made available for sale as follows:

Units 304, 404, & 405 to be marketed and made available for sale to Moderate Income Households.

Units 305 to be marketed and made available for sale to Low Income Households.

The low-income housing units will be made available to families whose gross income does not exceed 80% of the Area Median Income. The moderate-income housing units will be made available to families whose gross incomes do not exceed 120% of the Area Median Income. Household size will be for a family of 3-4.

Option 2: Developer has designated four housing units in Market Square (i.e. units 304, 404, 305 & 405) to be made available for rent as follows:

Units 304 & 404 will be made available for rent to Low Income Households.

Units 305 & 405 will be made available for rent to Very Low-Income Households.

The low-income housing units will be made available to families whose gross income does not exceed 60% of the Area Median Income. The rent will be calculated as 1/12 of 30% of 60% area median income. The very low-income housing units will be made available to families whose gross income does not exceed 50% of the area median income. The rent will be calculated as 1/12 of 30% of 50% area median income.

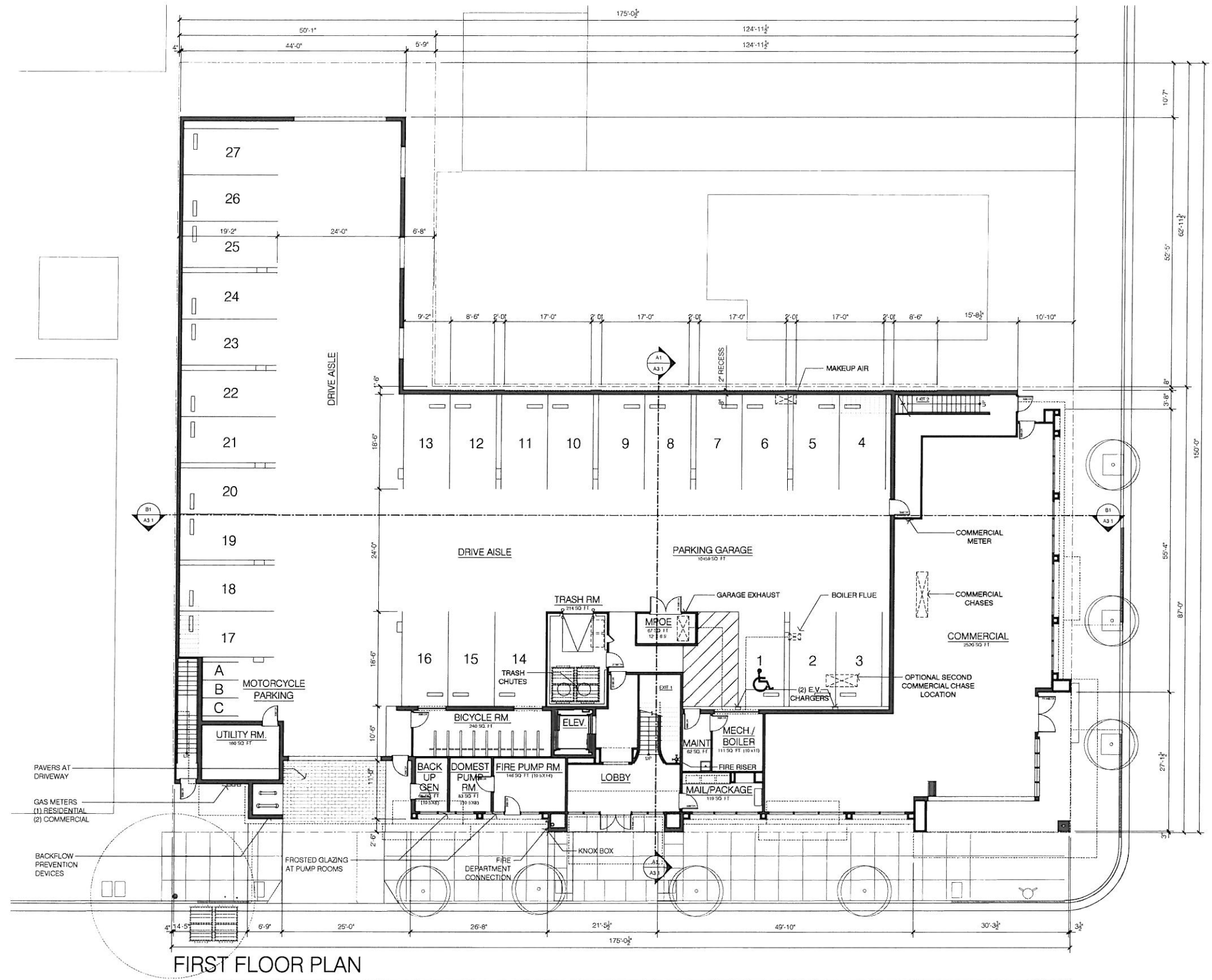
4. Developer shall execute an instrument or agreement approved by the City restricting the sale of the Owner-Occupied Inclusionary Units in accordance with Ordinance 6-3022.

Rental Units shall be made available to eligible households at an affordable rent. The owner of Market Square will provide the City with documents demonstrating the prospective renter's total income on a form approved by the City. The owner shall submit an annual report summarizing the occupancy of each inclusionary unit for the year to demonstrate the continuing income-eligibility of the tenant.

5. Not Applicable
6. Not Applicable
7. Not Applicable
8. As noted above in the Inclusionary Housing Plan, the 4 units proposed for sale are as followed:
 - a. (3) will be offered for Moderate Income Families with a maximum number of 4 persons per unit.
 - i. Price for Moderate families cannot exceed 1/12 of 35% of 110% AMI = approximately 3,200 a month
 - b. (1) will be offered for Low Income Families with a maximum number of 4 persons per unit.
 - i. Price for Low Income families cannot exceed 1/12 of 35% of 70% of AMI = approximately 2,100 a month

In order to reach the monthly required payment, the Moderate Sale Price would need to be approximately \$450,000 and the Low-Income Sale Price would need to be around \$300,000. With these calculations, this would result in a loss of approximately a million dollars in profit and a loss of approximate 1.5 units.

In attempts to reduce the loss and increase the feasibility, we are offering our smaller units as the inclusionary units. If we are required to distributed the units evenly, the project will be unfeasible to build.



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GROUND FLOOR PLAN

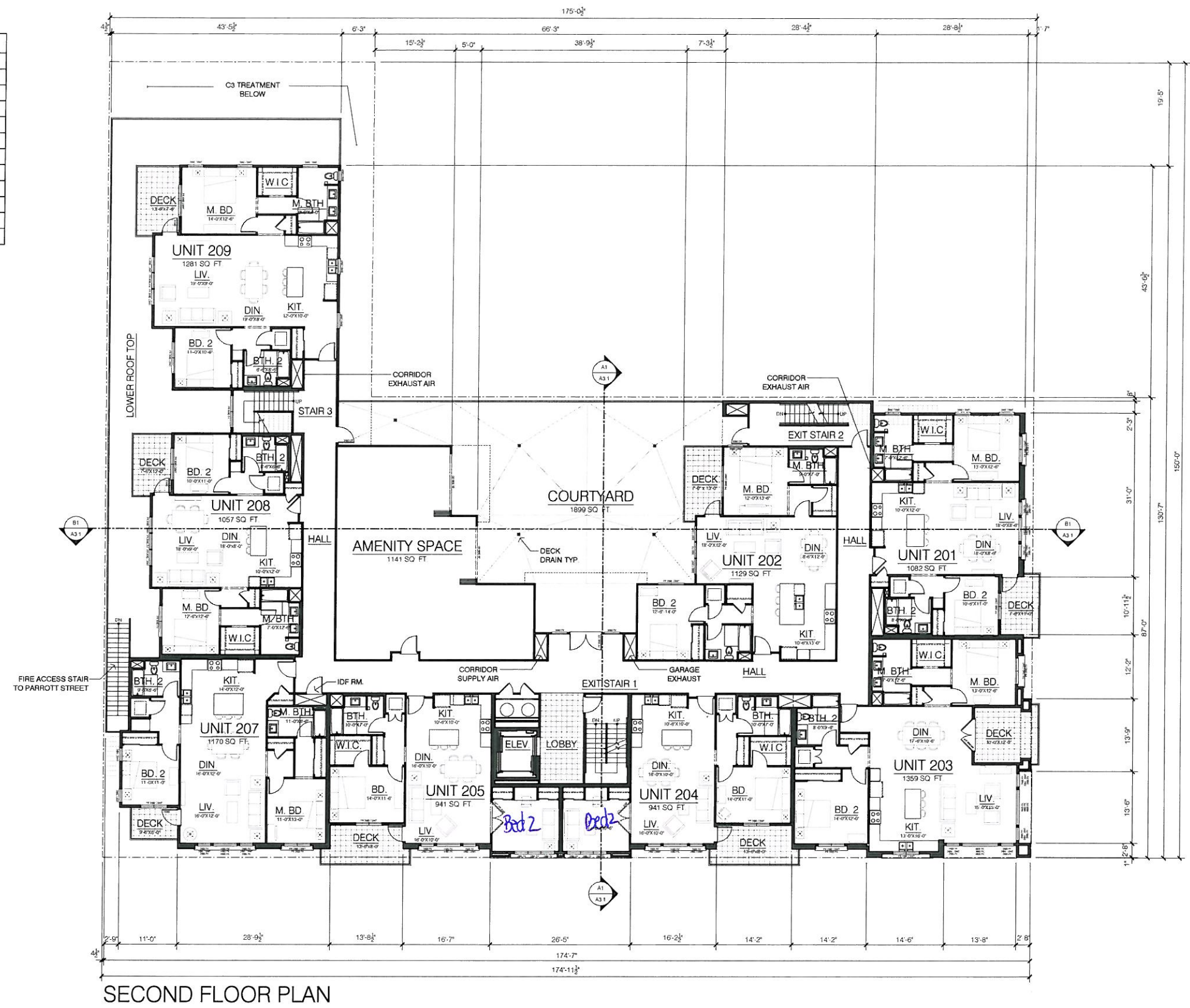
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SCALE: 3/32" = 1'-0"
DATE: 10.17.2018
PROJECT: 335006

RESIDENTIAL SUMMARY TABLE

| PLAN | BD. RM | BTH | DEN. / SUM. | FLR. AREA (sq.ft.) | DECK (sq.ft.) | TOTAL |
|------|--------|-----|-------------|--------------------|---------------|-------|
| 01 | 2 | 2 | 0 | 1,082 sq.ft. | 86 sq.ft. | 3 |
| 02 | 2 | 2 | 0 | 1,129 sq.ft. | 92 sq.ft. | 3 |
| 03 | 2 | 2 | 0 | 1,357 sq.ft. | 128 sq.ft. | 3 |
| 04A | 1 | 1 | 1 | 941 sq.ft. | 116 sq.ft. | 1 |
| 04B | 1 | 1 | 1 | 912 sq.ft. | 116 sq.ft. | 2 |
| 05A | 1 | 1 | 1 | 941 sq.ft. | 114 sq.ft. | 1 |
| 05B | 1 | 1 | 1 | 922 sq.ft. | 114 sq.ft. | 2 |
| 06 | 2 | 2 | 0 | 1,141 sq.ft. | 92 sq.ft. | 2 |
| 07 | 2 | 2 | 0 | 1,170 sq.ft. | 55 sq.ft. | 3 |
| 08 | 2 | 2 | 0 | 1,057 sq.ft. | 88 sq.ft. | 3 |
| 09 | 2 | 2 | 0 | 1,281 sq.ft. | 104 sq.ft. | 3 |

| | | |
|-----------|----|-----|
| 1 BD. RMs | 6 | 23% |
| 2 BD. RMS | 20 | 77% |



SECOND FLOOR PLAN

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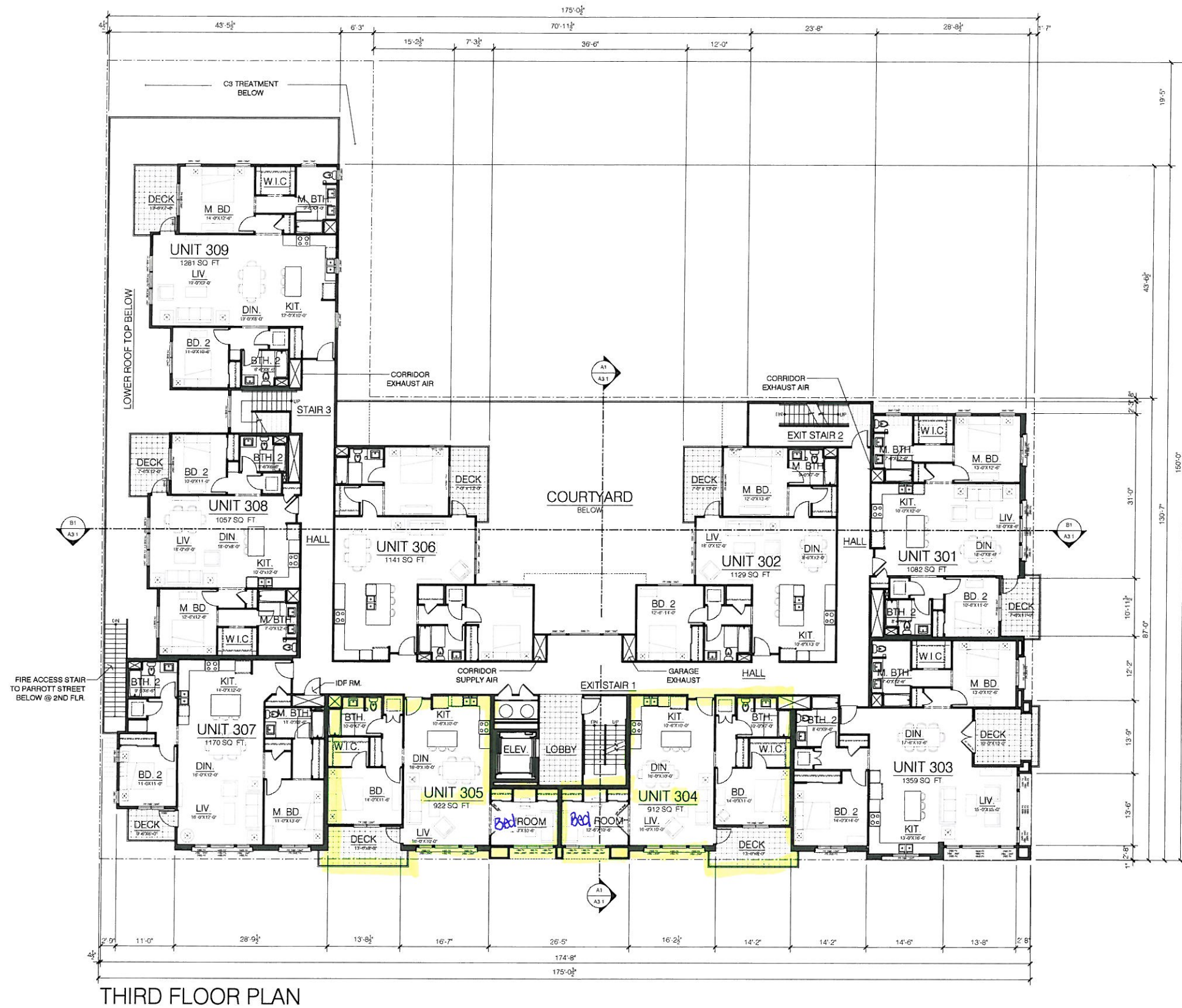
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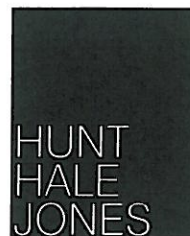
A1.2

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THIRD FLOOR PLAN

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THIRD FLOOR PLAN

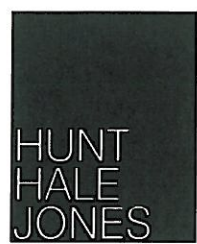
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FOURTH FLOOR PLAN

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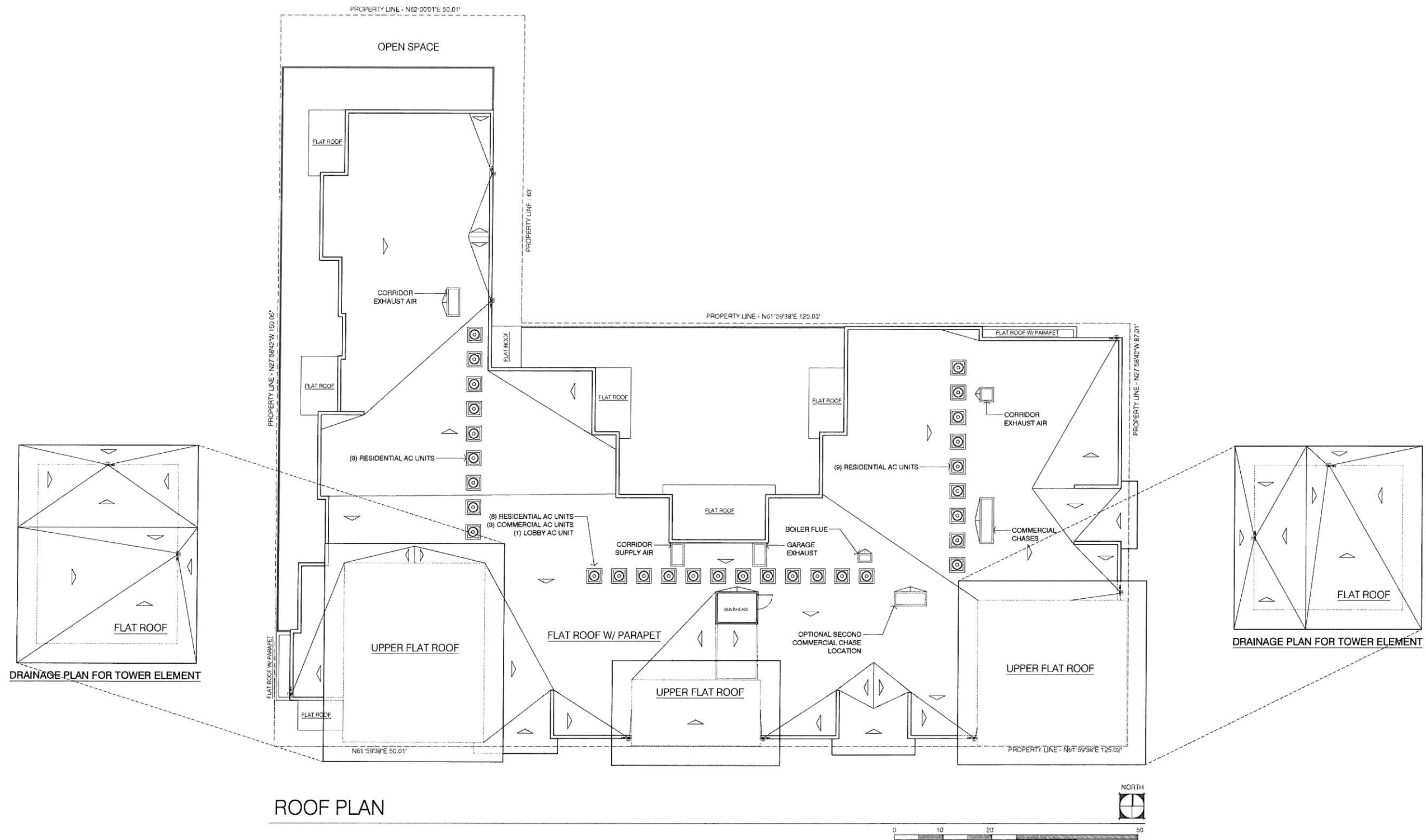
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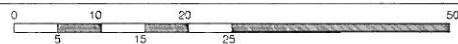
FOURTH FLOOR PLAN

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ROOF PLAN



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ROOF PLAN

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