

**CARDINAL GLENN (formerly LIBERTY STATION a.k.a. Garfoot):
Staff Review of the Inclusionary Development Unit Plan:
(revised December 20, 2004 and on March 7, 2005 (at developer's request))**

Name of Development	Cardinal Glenn (formerly known as Liberty Station and as Garfoot)
Address	7213 Mineral Point Road
Developer/owner	Veridian
Contact Person	Brian Munson, Project Manager, Vandewalle
Contact Phone	608.255.3988
Fax	608.255.0814
Contact-mail	va@vandewalle.com

This project includes a total of 214 units, which includes 154 single-family units for sale, 4 duplex units, 20 townhouses, and 36 multi-family units.

CONCLUSION:

The project as proposed, based upon the available information furnished by the developer,		
	Will comply with MGO 28.04 (25)	
X	Will comply with MGO 28.04 (25) if the following conditions or changes are met:	
		Developer needs to identify specific bedroom sizes, and pricing in order to comply with ordinance, as well as consider more dispersion of units in the area near the park.
	Does not comply for the following reasons:	

Reviewed by	Hickory R. Hurie, CD Grants Supervisor
	Date: November 24, 2004 (revised December 20, 2004 and again on March 7, 2005)

Synopsis:

Veridian is proposing to build in six different phases a total of 214 units of various sizes and price ranges. The developer-owners propose that 23 units be constructed as inclusionary units in the first five phases, and that 10 units be constructed as inclusionary units in phase 6. The developers seek several incentives offered under the ordinance, including a reduction of park development fees, assistance in the form of cash subsidies, and assistance in seeking other funding sources.

The December proposal dispersed the inclusionary units throughout the four quadrants of the development.

The developer has stated that Veridian intends to price the units in order to meet the intent of the inclusionary zoning requirements of the ordinance. As the project develops, the developer will need to identify and the City will need to secure specific Inclusionary dwelling units as required under the ordinance.

March 7, 2005 update: Based on revised cost and price projections, the developer has revised its earlier IDUP to include the for-sale units at 80% and 70% of AMI, instead of 80%, 70% and 60%. The revised levels do meet the minimum standards established in the IZ ordinance. In addition, the developer has reconfigured the location of the IZ units to include 3 units in phase II and has shown that two of these will be facing the boulevard leading to the park. The revised plan is reviewed below:

1. PROPOSED ALLOCATION OF AFFORDABLE UNITS

Here is the proposed allocation of units based on price/rent level:

Number of units	At Market	At 80%	At 70%	At 60%	At 50%
for-sale units	154	15	8		
rental units	60			10 units	

The proposed allocation of units based upon bedroom size is not available at this time.

Number of units	Eff	1-bedroom	2-bedroom	3-bedroom	4-bedroom
For-sale:					
For-sale: Market-rate					
For-sale: Inclusionary units					
Rental: Market rate					
Inclusionary Dwelling units					

2. TABLE TO CALCULATE POINTS

For-sale: Per cent of dwelling units	At Market	At 80% of AMI	70%	60%	50%
Ord. points					
5%		0	1	2	3
10%		1	2	3	4
15%		2	3	4	5
20%		3	4	5	6

Rental: Per cent of dwelling units	At Market	At 60% of AMI	50%	40%	30%
Ord. points					
5%		0	1	2	3
10%		1	2	3	4
15%		2	3	4	5
20%		3	4	5	6

This project's points					
5%			1	1 + 1	
10%					
15%					
20%					
TOTAL for project					3

3. ISSUES RELATED TO DESIGN, PRICING, OR TERMS OF IZ UNITS

Standards for Inclusionary dwelling units (IDUs)	Complies	Does not comply	Additional comments
Exterior Appearance of IDUs are similar to Market rate	TBD		Developer will need to review again with City staff as plans are developed.
Proportion of attached and detached IDU units is similar to Market rate.	Yes		
Mix of IDUs by bedroom size is similar to market rate	TBD		Will need to be detailed as project proceeds.
IDUs are dispersed throughout the project	TBD		Tentative ones are marked with a white spot on the map.
IDUs are to be built in phasing similar to market rate	Yes		Yes. See following cumulative ratio of IZ to market units: Phase I: 9/45 = 20%

			Phase II: 12 of 75 (I and II) = 16% Phase III: 15 of 98 = 15% Phase IV: 18 of 121 = 14.88% Phase V: 23 of 154 = 14.94% Phase IV: 33 of 204 = 16.18%
Pricing fits within Ordinance standards	Yes		Developer notes range of prices per income level. Actual prices will need to be specified
Developer offers security during construction phase in form of deed restriction	Yes		Standard terms will apply.
Developer offers enforcement for for-sale IDUs in form of option to purchase or for rental in form of deed restriction	Yes		Standard terms will apply.
Developer describes marketing plan for IDUs			Standard terms will apply.
Developer acknowledges need to inform buyers/renters of IDU status, responsibilities for notification	X		
Terms of sale or rent	X		
Developer has arranged to sell/rent IDUs to non-profit or CDA to meet IDU expectations			no arrangements made; developer will handle marketing.
Developer has requested waiver for off-site or cash payment			No request for waiver
Developer has requested waiver for reduction of number of units			No request for waiver
Other:			

4. INCENTIVES REQUESTED

A) Density bonus of 10% (except developments of 4 or more stories and >75% of parking is underground, or has 30 or fewer detached du, then density of 20% per point) (limited to 3 points)

B) Reduction in Park development fees (limit of 1 point)

C) Reduction in Park Dedication requirements (limit of 1 point)

D) 25% reduction in parking requirements (limit of 1 point)

E) Non-city provision of street tree landscaping

F) Cash subsidy from IZ fund, \$10,000/IZ unit for up to 50% of the on-site IZ units (Limit of 2 points)

G) Cash subsidy from IZ fund, \$5,000/IZ unit for lower range column of households, up to 50% of on-site IZ units with 49 or fewer detached du or developments with 4 or more stories and at least 75% of parking is underground. (Limit of 2 points)

H) One additional story in downtown design zones, not to exceed certain height requirements

I) Eligibility for residential parking permits equal to number of IZ units in PUD

J) Assistance in obtaining other funds related to housing

K) Preparation of a neighborhood development plan from non-city sources (if development located in Central Services Area, is contiguous to existing development and no such plan exists.

NOTE: Since the balance in the Inclusionary Zoning Reserve Fund is zero, the developer should select another incentive.

5. ISSUES OF PROCESS

Are there issues in any of the following steps that should be identified now for closer attention?

Step	Standard Step Activity	Special Issues
Pre-conference with City Planning Staff	April 13, 2004	None identified

Presentation of <u>Concept</u> to City's Development Review Staff Team	April 22, 2004	None identified, except issue of extent of dispersion of Inclusionary units
Submission of Zoning Application and <u>IZ Dwelling Unit Plan</u>	October 21, 2004	
<u>Formal Review</u> by City's Development Review Staff Team	Scheduled	
Formal Review by <u>Plan Commission</u>	Scheduled for December 6, 2004; review of changes on March 7, 2005	
<u>Appeal</u> Plan Commission Decision to Common Council (optional)		
<u>Compliance</u> with Approved Inclusionary Dwelling Unit Plan	Deed restriction recorded for construction phase; Marketing Plan implemented	
<u>Construction</u> of development according to Inclusionary Dwelling Unit Pl		
Comply with any continuing requirements	Sample 5% of IDU annually for compliance review.	