



ARUSD Faculty & Staff Housing

Feasibility Report Summary

September 11, 2023

EDUCATION HOUSING PARTNERS
A THOMPSON | DORFMAN COMPANY

THOMPSON | DORFMAN

URBAN RESIDENTIAL DEVELOPMENT



THE TRITON | Foster City



ALEXAN WEBSTER | Oakland



1221 Ocean Avenue

1221 OCEAN AVENUE | Santa Monica



THE VILLAGE AT LOCH LOMOND | San Rafael



975 BRYANT | San Francisco

THOMPSON | DOREMAN

URBAN RESIDENTIAL DEVELOPMENT

- 35 years of development experience in California
- 75+ projects in California; 17,000+ units
- Focus on developing high quality, urban infill housing and mixed-use properties
- TDP provides full development services including site identification and due diligence, conceptual design, entitlement, permitting, construction management, financing and asset management
- Founded Education Housing Partners to support public school districts in the evaluation and development of educator housing in 2004

EDUCATION HOUSING PARTNERS

A THOMPSON | DOREMAN COMPANY



COLLEGE VISTA | San Mateo



CASA DEL MAESTRO | Santa Clara



SOLEDAD UNIFIED SCHOOL DISTRICT HOUSING | Soledad



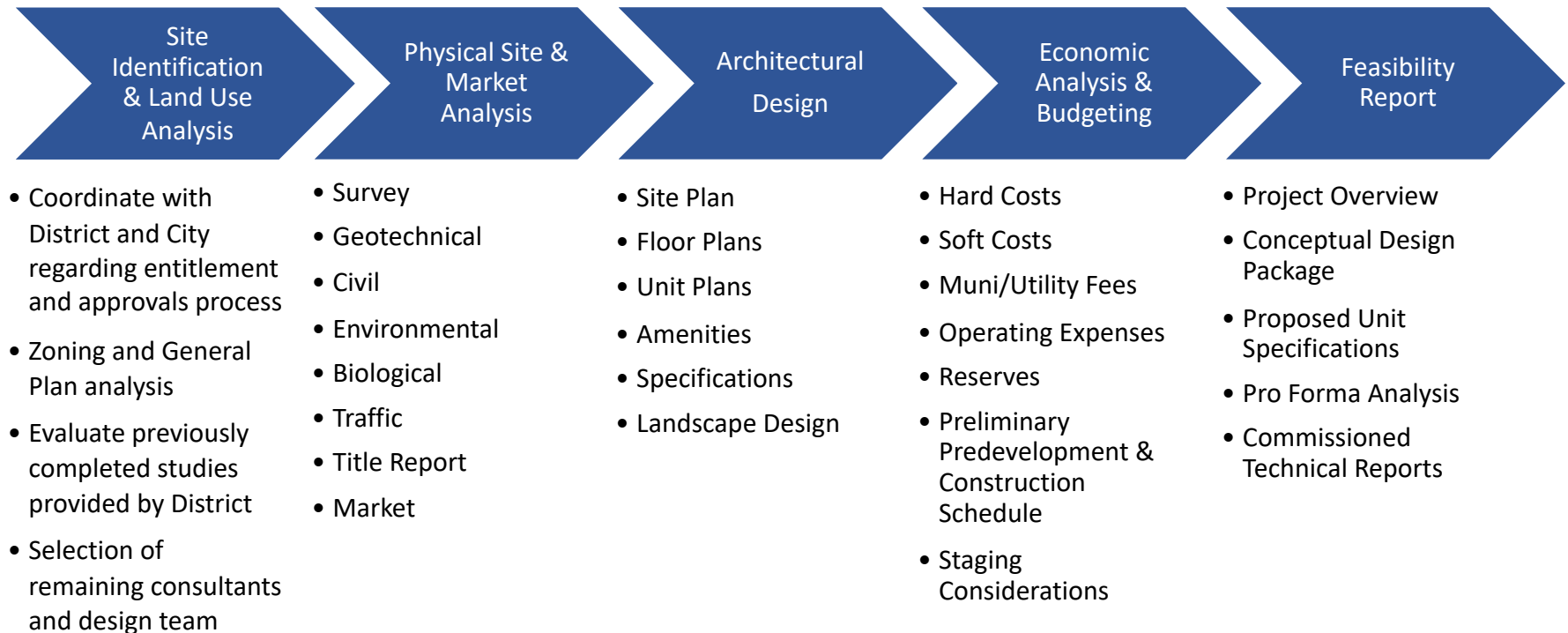
OAK HILL | San Quentin (State Excess Site)

EDUCATION HOUSING PARTNERS

A THOMPSON | DORFMAN COMPANY

- Created as a resource for public agencies seeking to recruit and retain a quality workforce
- Provide quality workforce housing at rental rates significantly below market
- Rents are set at levels to cover all operating costs and debt service
- Brings our market-rate development expertise to public school districts and other public agencies on a non-profit basis

Feasibility Process



LONG RANGE SITE DIAGRAMS:

renaissance academy at mathson

Existing



LONG RANGE SITE DIAGRAMS: renaissance academy at mathson

Draft Long-Range Plan

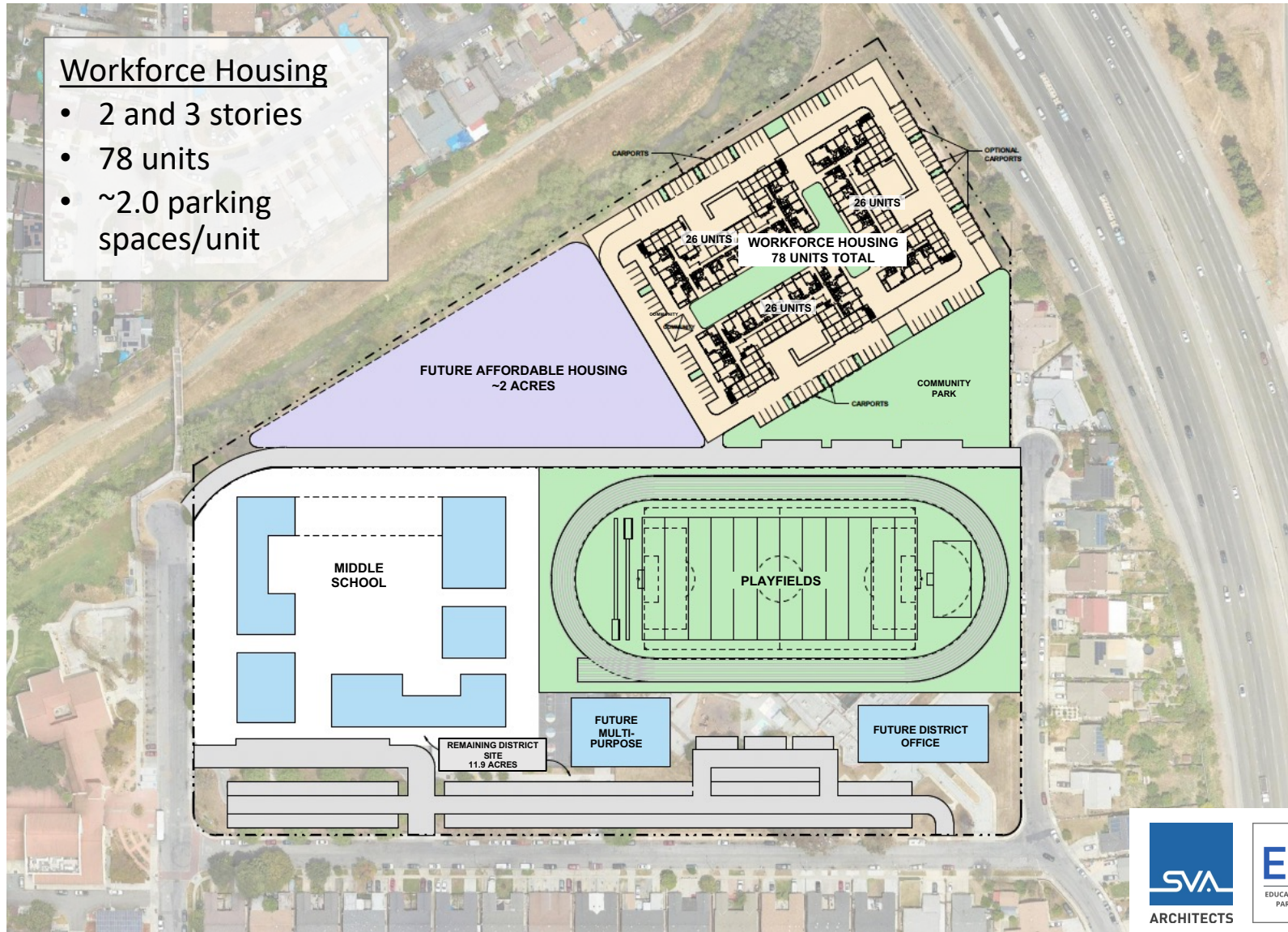
- 380 student academy
- Supports middle school needs
- Encourages community connections and shared use
- Incorporates input from Visioning groups including School Site Committee



Finalized Long-Range Plan

- [illegible]

Renaissance at Mathson – Conceptual Master Plan



Workforce Housing Conceptual Landscape Plan

Renaissance at Mathson Site

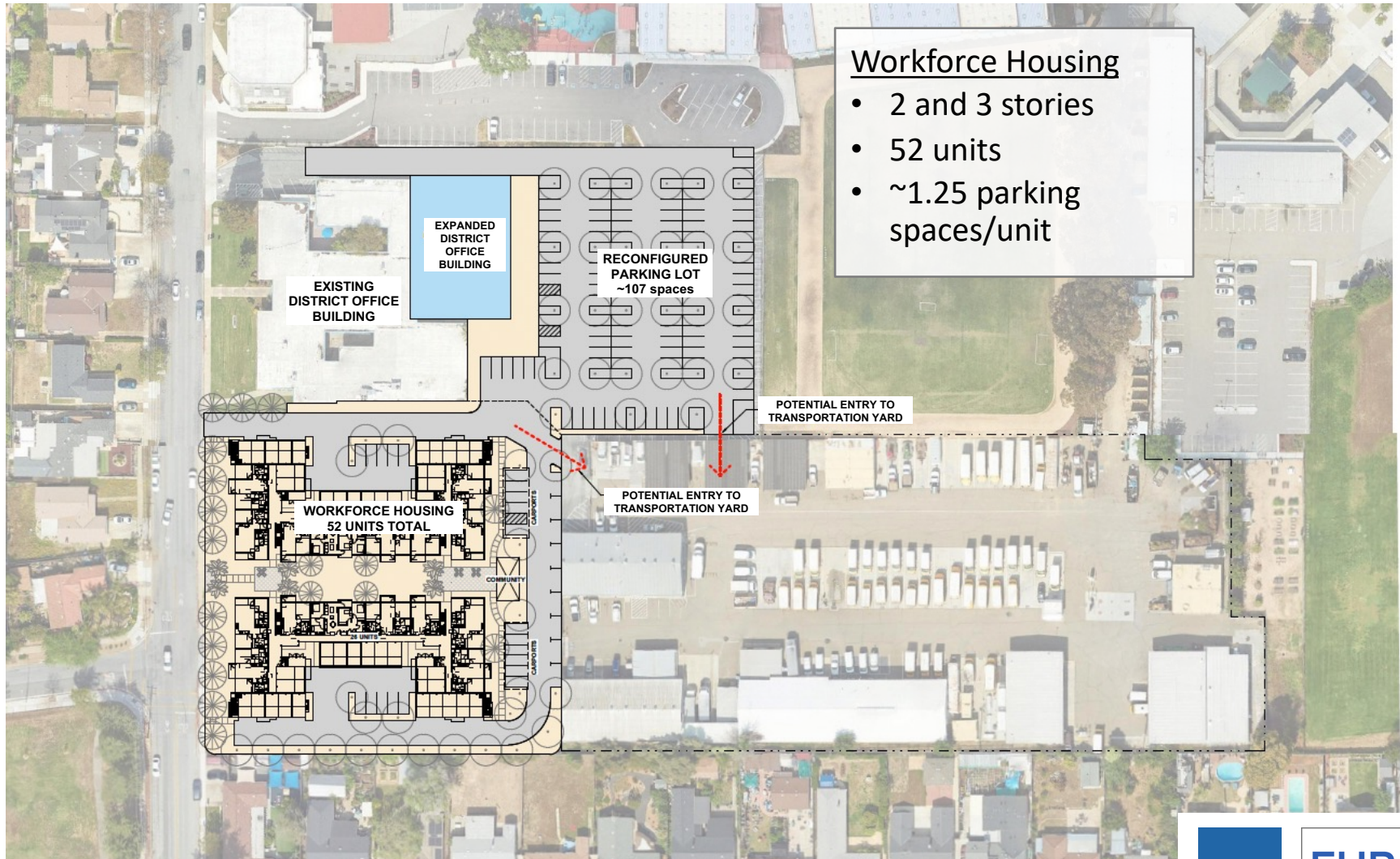


LANDSCAPE IMAGERY



LAYONNE AVE

District Office Site – Conceptual Site Plan



Workforce Housing Conceptual Landscape Plan

District Office Site

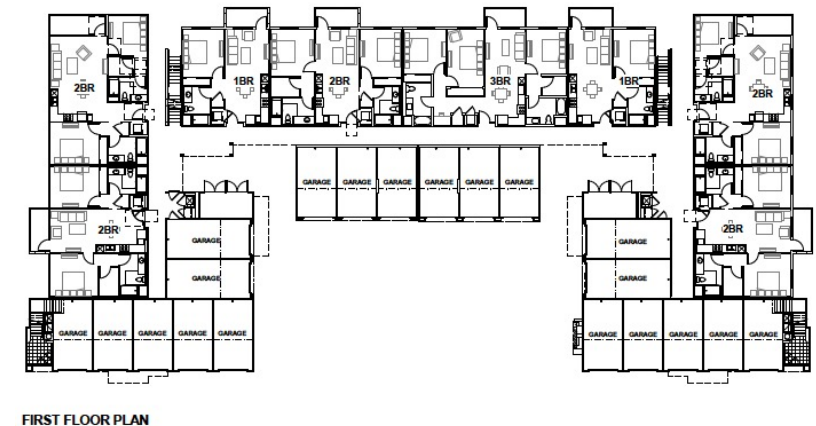
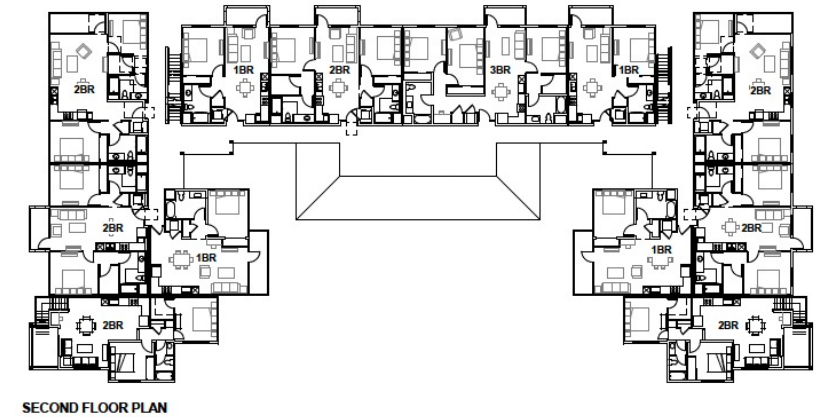
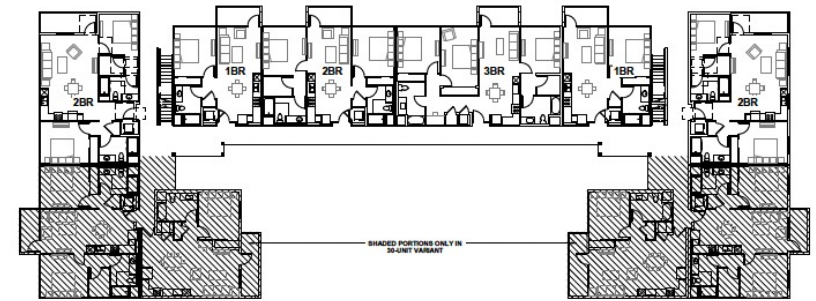


LANDSCAPE IMAGERY

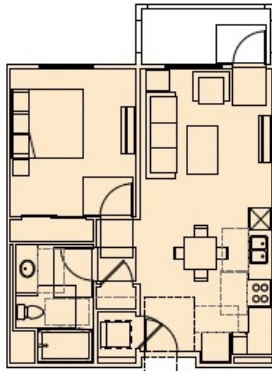


Conceptual Floor Plans

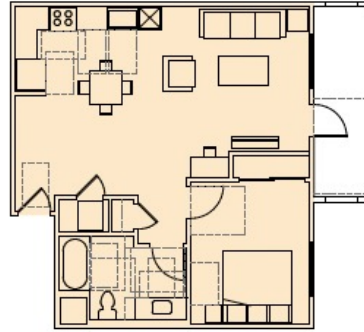
- Unit Mix:
 - 31% One Bed
 - 58% Two Bed
 - 11% Three Bed
- Average Unit Size ~ 915 SF
- Amenities
 - Private Balcony or Patio
 - 9' Ceilings
 - Full-Size Appliances
 - In-Unit Washer/Dryer
 - Air Conditioning
 - 1 Covered Space/Unit
- Sustainable Design (solar, EV)



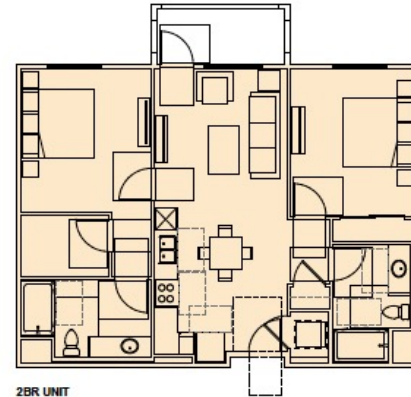
Conceptual Unit Plans



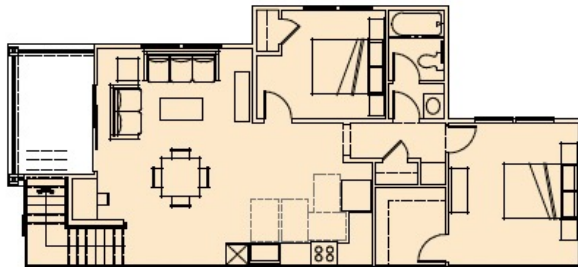
1BR UNIT
685 SF



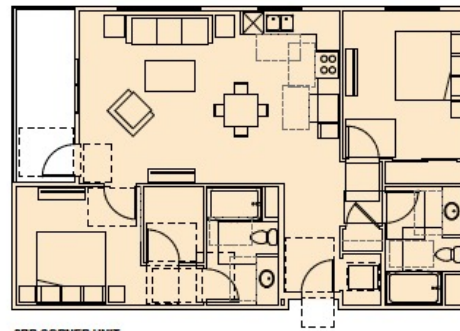
1BR UNIT
600 SF



2BR UNIT
1031 SF



2BR END UNIT
956 SF (NOT INCLUDING 1ST FLOOR LANDING)



2BR CORNER UNIT
1087 SF



3BR UNIT
1252 SF

Conceptual Architectural Elevations



3 North
1/8" = 1'-0"



2 West
1/8" = 1'-0"



1 South
1/8" = 1'-0"

Proposed Rents

Unit Mix & Average Rents (~60% of Market)

Unit Type	Unit Mix	Average Proposed Rent	Market Rent	Low Income Rent
1 Bedroom	31%	\$1,800	\$3,000	\$2,176
2 Bedroom	58%	\$2,400	\$3,700	\$2,447
3 Bedroom	11%	\$2,900	\$5,300	\$2,720

Inclusionary housing requirements

- Proposed average rents meet City and State inclusionary housing requirements
- Applicability of City's Inclusionary Housing Ordinance to be confirmed during Preliminary Review
- ~ 90% of units are proposed to be leased at or below Low Income rent levels

Entitlement Process: Three Options

1. Full City Entitlement Process — Longest with No Streamlining

- Requires General Plan amendment and rezoning
- 12 to 18 months for entitlements + CEQA review

2. AB 2295 Project* — Expedited with Partial Streamlining

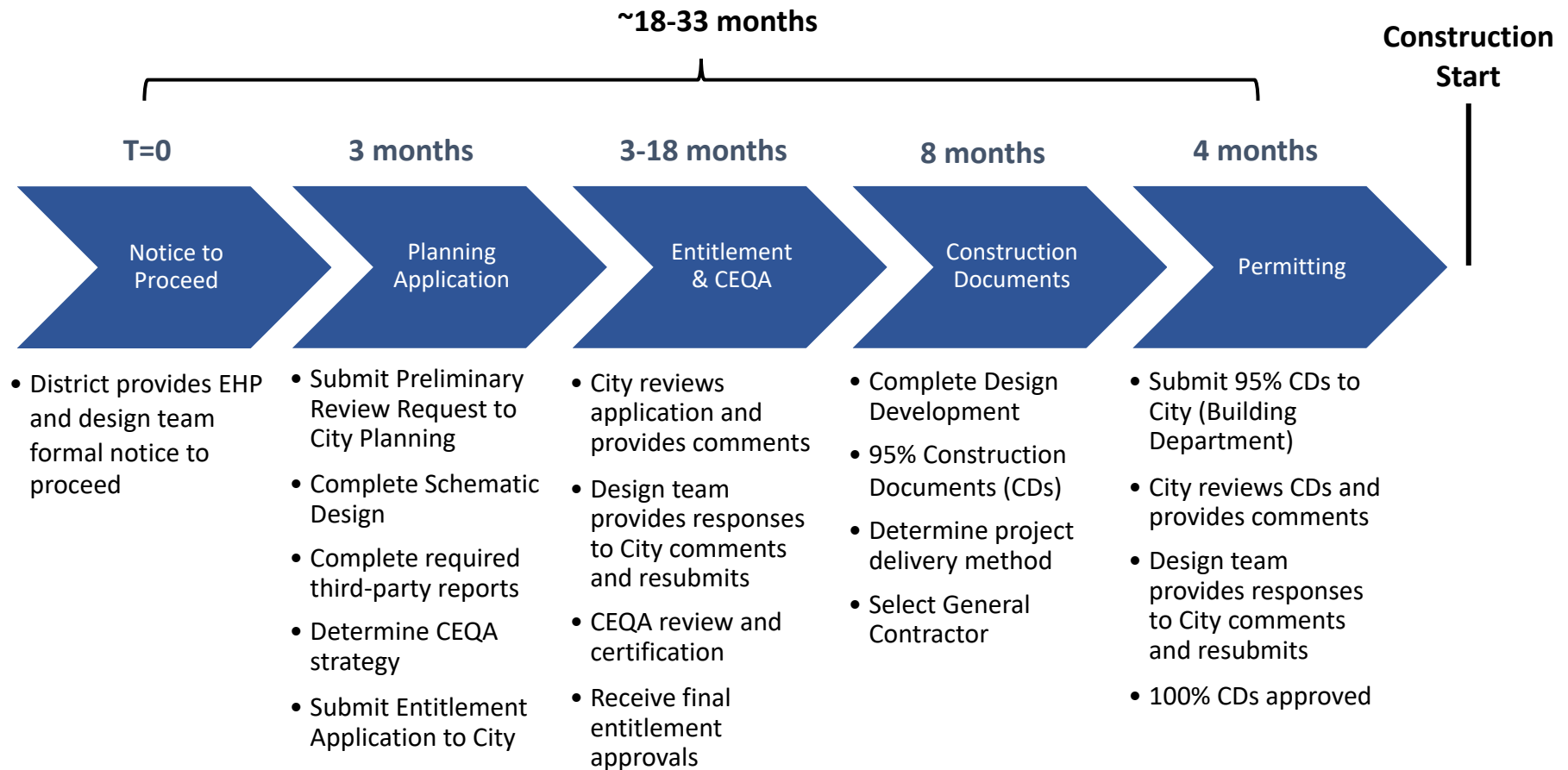
- No General Plan amendment or rezoning required
- 6 to 12 months for entitlements + CEQA review

3. SB 35 + AB 2295 Project* — Most Streamlined

- No General Plan amendment or rezoning required
- CEQA exempt
- 3 months for entitlements

* Eligibility subject to qualifying criteria

Pre-Construction Schedule

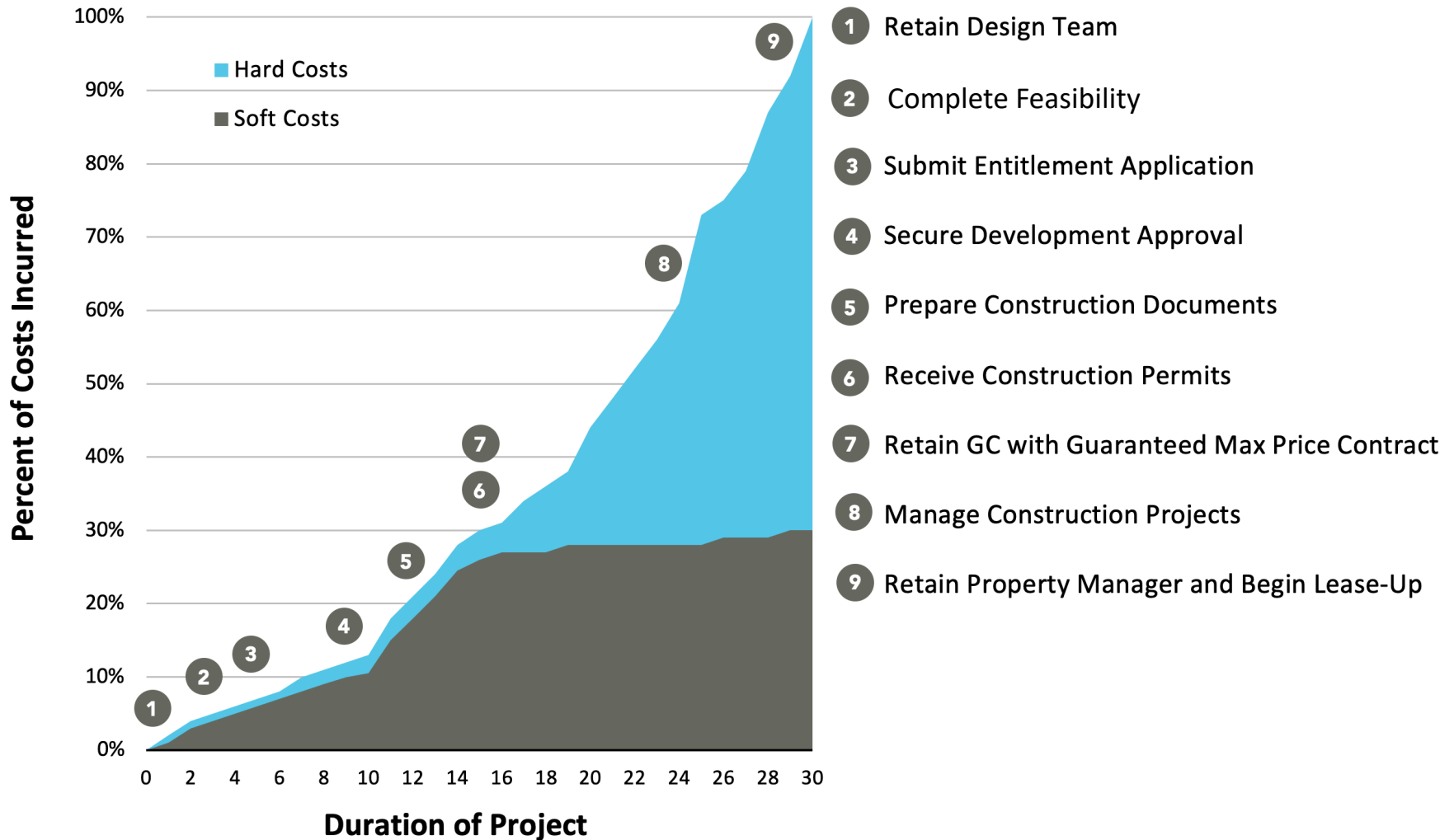


Key Conclusions

1. Both sites are physically, politically, and economically feasible for the construction of quality multi-family housing
2. ARUSD's directed unit mix can be accommodated, including one, two, and three-bedroom units
3. Proposed rents average ~60% of market and are a function of the financing structure
4. First units could be ready for occupancy within 3 years from the initiation of the entitlement process
5. EHP concurs with the Workforce Housing Committee's prior direction to prioritize the Renaissance at Mathson site



Capital Requirements



Next Steps

1. Evaluate potential financing structures
2. Submit a Preliminary Review Request to the City to review the preliminary design with City staff (Planning, Public Works, Fire) and confirm applicability of Inclusionary Housing Ordinance
3. Determine the entitlement pathway and CEQA process in consultation with land use counsel and in coordination with City staff
4. Respond to the various tasks outlined in the feasibility report
5. Prepare the entitlement application for the preferred project

Thank You

- Questions?

