

Mission Gorge Apartments

7811 Mission Gorge Road, San Diego, CA 92120

Description of the Proposed Project

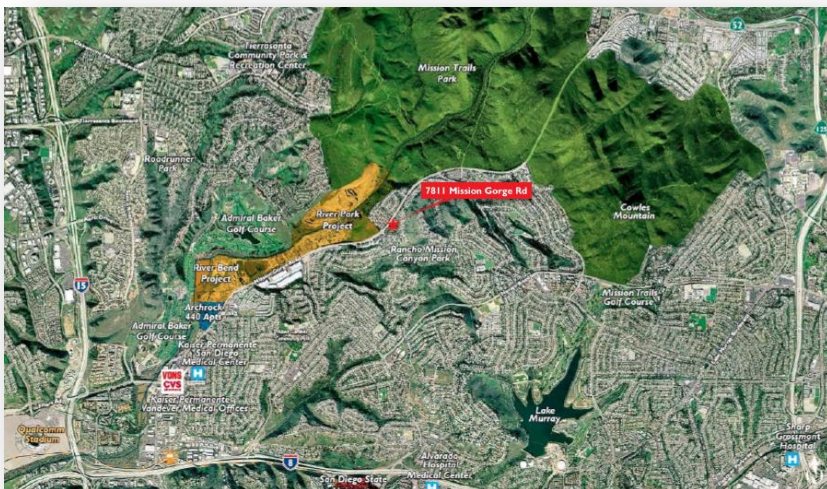
Mission Gorge Apartments ("Project") will be a new construction family affordable housing development comprised of a ninety (90) residential units in a 3 to 4 story Type V wood frame structure above structured parking. The residential building will contain a total of two (2) studio units, twenty five (25) one-bedroom units, thirty six (36) two-bedroom units and twenty seven (27) three-bedroom units. One (1) three-bedroom unit will be reserved for an onsite manager. The units will be parked at a ratio of 1.62 spaces per 1 residential unit in accordance with the City of San Diego Affordable Housing Parking Ordinance standards for a development in a high demand parking area. The one hundred forty six (146) parking spaces will be comprised of twenty five (25) surface parking spaces and the one hundred twenty one (121) spaces in the subterranean parking garage. Five percent (5%) of the units will be fully accessible and two percent (2%) of the units will be equipped for households with hearing and visual impairments. The Project will provide a minimum of 1,200 square feet of community space including an onsite management office, multipurpose room, community kitchen, laundry facility and computer lab. Outdoor passive and active recreation areas will be incorporated with amenities tailored to fit the proposed population. Onsite services will be provided to the residents free of charge and administered in the multipurpose room.

Existing Uses of the Property

The subject site consists of two contiguous parcels (APN 456-310-09-00 and 456-400-17-00) zoned CN-1-2 and RS-1-7, respectively. The combined site area of approximately 4.5 acres, contains a single neighborhood serving surface parked commercial building. Surrounding land uses include medium density multifamily residential to the south, low density multifamily residential to the west and low density single family residential to the east.

Community Plan Area and Council District

The project site is located in the Navajo Community Planning Area, within Council District 7. On April 15, 2013, the current owner and seller of the Property, presented to the Navajo Community Planners, Inc. ("NPC") for approval to initiate an amendment to the Navajo Community Plan which would allow for the Property to be rezoned to medium density multifamily residential. NCP voted 13-3 to recommend approval of the initiation of the community plan amendment. The Project, as proposed, will not require an amendment to the community plan as it is designed to fit within the existing CN-1-2 zone. However, it should be noted that the proposed use as medium density multifamily residential housing is consistent with the use as proposed to and initially approved by NCP. It should further be noted that the proposed density of 90 units on the site is approximately 42% less than the maximum allowable density under the RM-2-5 zone which was being proposed by the current owner and initially approved by NCP.



Tenant Population and Rent Schedule

Mission Gorge Apartments will be a 100% affordable housing development targeted to serve families with an area median income of 60% (\$47,340). Ten percent (10%) of the units will be set aside for households earning 50% of area median income (\$39,450).

			Square	Gross	Rent
Rent:	%AMI	Units	Feet/Unit	Rents	psf
0BR/1BA	60%	1	350	\$ 829	\$ 2.37
0BR/1BA	50%	1	350	\$ 691	\$ 1.97
1BR/1BA	60%	23	560	\$ 888	\$ 1.59
1BR/1BA	50%	2	560	\$ 740	\$ 1.32
2BR/1BA	60%	33	800	\$ 1,066	\$ 1.33
2BR/1BA	50%	3	800	\$ 888	\$ 1.11
3BR/2BA	60%	23	1,050	\$ 1,231	\$ 1.17
3BR/2BA	50%	3	1,050	\$ 1,026	\$ 0.98
3BR/2BA	MGR	1	1,050	\$ -	\$ -

Neighborhood Services Available to the Project

The Project is in close proximity to essential neighborhood community amenities including public parks, trails and open space, neighbor serving commercial and retail, employment centers, schools, medical and healthcare facilities, and grocery and pharmaceutical stores.

Distance From Local Services			
Map#	Name	Service	Distance
1	Rancho Mission Canyon Park	Recreation	0.26 miles
2	Mission Trails Regional Park	Recreation	0.41 miles
3	Bus Stop-Navajo Rd & Margerum Ave	Transportation	1.06 miles
4	Marvin Elementary School	School	1.16 miles
5	St. Therese Catholic Church	Religious Facility	1.32 miles
6	Patrick Henry High School	School	1.35 miles
7	Lewis Middle School	School	1.36 miles
8	Bank of America	Bank	1.38 miles
9	Keils Food Stores	Grocery	1.39 miles
10	CVS Pharmacy	Pharmacy	1.41 miles
11	Benjamin Library	Library	1.59 miles
12	76	Gas	1.61 miles
13	San Carlos Library	Library	1.66 miles
14	San Diego Medical Center/Kaiser Foundation Hospital	Hospital	2.10 miles
15	Alvarado Hospital Medical Center	Hospital	2.46 miles
16	US Post Office	Post Office	2.55 miles

Status of Entitlements

The Project as designed will reside within the 2.3 acre parcel zoned CN-1-2. The CN-1-2 zoning allows for 1 residential unit per 1,500 square feet. As a result the base zoning allows for 57 residential units. The Project will be eligible for a 35% density bonus under the City of San Diego Density Bonus Ordinance resulting in a maximum density of 90 residential units. In addition the development, as proposed, will to utilize 2 of the 5 available development incentives provided for under the density bonus ordinance to allow for residential use on the ground floor within the CN-1-2 zone and to allow for the building height to exceed the maximum height restriction 30' in a CN-1-2 zone.

Development Schedule

- Presentation to Community Planning Group – October 2014
- SDHC Funding Approval – November 2014
- Housing Authority Loan Approval / Initial Bond Inducement / TEFRA– December 2014
- CDLAC / CTCAC Applications – March 2015
- CDLAC / CTCAC Awards – May 2015
- Close of Construction Financing – August 2015
- Completion of Construction / Market Entry – August 2016
- Conversion / Stabilization – November 2016