

#31 Case Amendment ws

How do we get more Affordable Units?

	Second Reading (Office Space Reduced) Achieving Fewer Units	Second Reading (Office Space Reduced) Achieving > 160 Units	ZAP (Office Space Restored) Achieving > 160 Units	ZAP (Office Space Restored) + 50k SF Office Achieving > 160 Units
TOTAL Units	1515	1515	1515	1515
TOTAL # of Affordable Units	139	162	162	162
Aff. Unit Mix Breakdown				
Rental 60%	72	76	76	76
Rental 80%	19	30	30	30
<i>Rental Subtotal</i>	93	106	106	106
Ownership 80% MFI	36	36	36	36
Ownership 120% MFI	10	20	20	20
<i>Ownership Subtotal</i>	46	56	56	56
TOTAL Affordable Units	139	162	162	162
%TOTAL Aff. Rental	12.25%	14.00%	14.00%	14.00%
% TOTAL Aff. Ownership	6.13%	7.50%	7.50%	7.50%
TOTAL Cost to Developer	23,300,000.00	\$ 24,205,000	\$ 25,355,000	\$ 27,355,000
<i>Difference</i>	...	\$ 905,000	\$ 2,055,000	\$ 4,055,000
TOTAL Subsidy by City	10,200,000.00	\$ 13,600,000	\$ 12,450,000	\$ 11,450,000
<i>Difference</i>	...	\$ 3,400,000	\$ 2,250,000	\$ 1,250,000
Subsidy Per Unit by City	73,381.29	\$ 83,950.62	\$ 76,851.85	\$ 70,679.01
Change in Off. Space	minus 25k	minus 25k	0	Plus 50K