

Late Backup

How do we get more Affordable Units? **Updated 12/15/16**

	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	160	160	160
Aff. Unit Mix Breakdown				
Rental 60%	72	89	89	89
Rental 80%	19	12	12	12
<i>Rental Subtotal</i>	91	101	101	101
Ownership 80% MFI	36	59	59	59
Ownership 120% MFI	10	0	0	0
<i>Ownership Subtotal</i>	46	59	59	59
TOTAL Affordable Units	139	160	160	160
%TOTAL Aff. Rental	12.25%	13.45%	13.45%	13.45%
% TOTAL Aff. Ownership	6.13%	7.90%	7.90%	7.90%
TOTAL Cost to Developer	23,300,000.00	\$ 26,254,000	\$ 27,254,000	\$ 29,254,000
<i>Difference</i>	\$ -	\$ 2,954,000	\$ 3,954,000	\$ 5,954,000
TOTAL Subsidy by City	10,200,000.00	\$ 13,150,000	\$ 12,150,000	\$ 10,200,000
<i>Difference</i>	\$ -	\$ 2,950,000	\$ 1,950,000	\$ -
Subsidy Per Unit by City	73,381.29	\$ 82,187.50	\$ 75,937.50	\$ 63,750.00
Change in Off. Space	minus 25k	minus 25k	0	Plus 50K