

TRACHTENBERG ARCHITECTS

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Planning Division

City of Palo Alto

250 Hamilton Ave, 5th Floor

Palo Alto, CA 94301

Project Description for 3265 El Camino Real

This 100% affordable new multi-family housing project consists of a 5-story development with 44 dwelling units and ground level lobby and parking. First priority for all vacancies will be given to the teacher members of the Palo Alto Educator Association (PAEA) through an existing partnership and agreement. This project would provide a quality infill development on an empty and underutilized site, which is located on a major arterial street, El Camino Real, with close proximity to restaurants, shops, and transit located along both California Avenue and El Camino Real. It would also contribute much needed new housing to the city's stock. The site is in a transitional zone between residential neighborhoods and commercial development - importantly, more than 500' distance to the nearest residentially zoned parcel. The project scale and housing use are appropriate for the site in this transitional zone, and the design of the project establishes an urban infill development appropriate for El Camino Real frontage.

The design intent for the building is to have a contemporary appearance that exemplifies the current time and relates to the surrounding context along El Camino Real. Being an urban infill project with higher density will ensure the project is relevant with the future projects developing along this corridor. The scale and pattern of the window openings, the pop-out bay windows at the front facade, and Juliet balconies reinforce the residential design of the project. The material palette consists of traditional materials, like stucco and metal panels, in a warm neutral color scheme to compliment the surrounding context.

This application is submitted under the City's Planned Home Zoning (PHZ) process that motivates developers to offer community benefits in the form of minimum 20% affordable housing in exchange for exceptional entitlements granted by the City that would otherwise make the project economically nonviable. The project proposes to maximize community benefit at 100% affordability targeted for our critically important teacher community.

The project is providing a PHZ weighted affordability rating of 72.3% according to Option #2 of the PHZ guidelines. Seventy-two percent is substantially higher than the City's minimum threshold of 20% weighted affordability, and results from 80% of units at Moderate Income (weighted at 0.6) plus 20% of units at Low Income (weighted at 1.2). Further, the principal/owner, Half Dome Capital LLC, has agreed to limit affordable rents for the Moderate Income units at 110% of SCC AMI, instead of the traditional City standard of 120% of SCC AMI.

First priority for all units will be provided via advanced notification to our partners at the PAUSD educator and classified employee unions, who will have 7 calendar days to provide a prioritized list of prospective applicants that will be screened and income-qualified by management (first priority will be given to PAEA members and then to CSEA members). If there are no prospective tenants on the wait list for housing at either of these organizations, then management will conduct public marketing to identify income-qualified applicants.

If you have any questions or comments, please feel free to contact me at (510) 649-1414 x124.

Sincerely,

A handwritten signature in black ink, reading "Isaiah Stackhouse". The signature is written in a cursive, flowing style.

Isaiah Stackhouse, Principal
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