



MEMORANDUM

DATE: July 1, 2009

TO: Housing Commission

FROM: Douglas Frederick, Housing Manager
Housing and Redevelopment Division

RE: BMR Agreement for 1300 El Camino Real

Attached is a staff report for the Planning Commission for the proposed project at 1300 El Camino Real. This project involves the demolition of an automobile dealership and construction of a mixed-use project, which may include a residential component. There are three BMR agreements to review and approve; one for a rental residential project, one for a for-sale residential project, and the third for an in-lieu fee in the event that residential was not included. The In-Lieu fee for the primary design would be \$980,917.50 and \$767,392.50 for the alternatives. The residential requirement would include 8 BMR units (all two-bedroom) and a fee of \$28,151.41 for In-Lieu of a partial unit (0.1 units). Please review the staff report and the BMR agreement and be prepared to ask any questions you might have and to vote on acceptance of the agreements.

Attachments:

- A Planning Commission Staff Report
- B Rental BMR Agreement
- C For-Sale BMR Agreement
- D In-Lieu Fee BMR Agreement