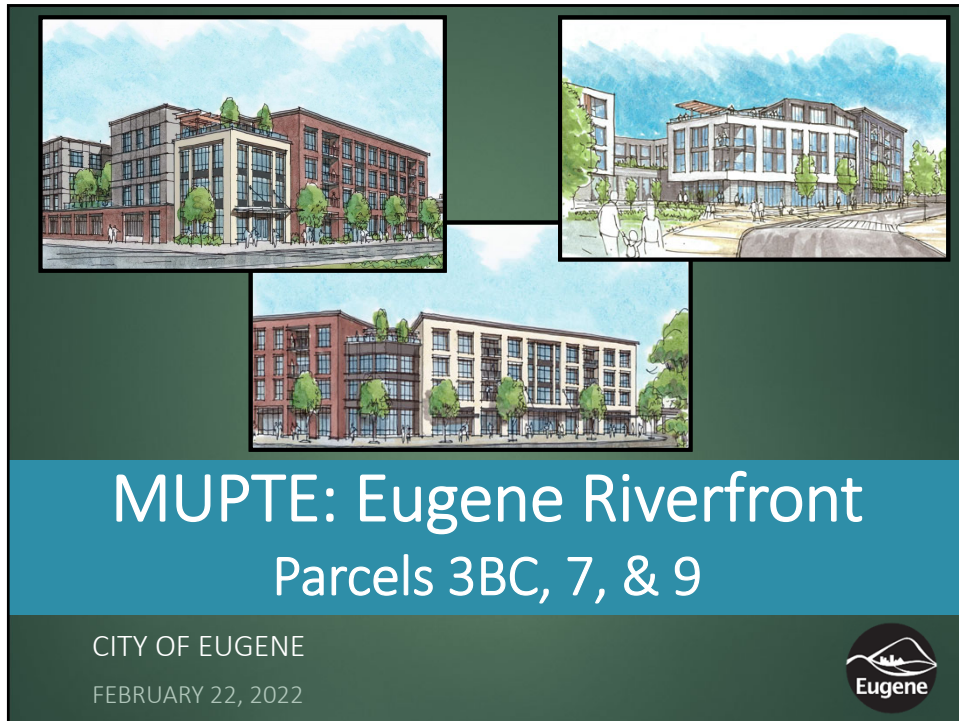
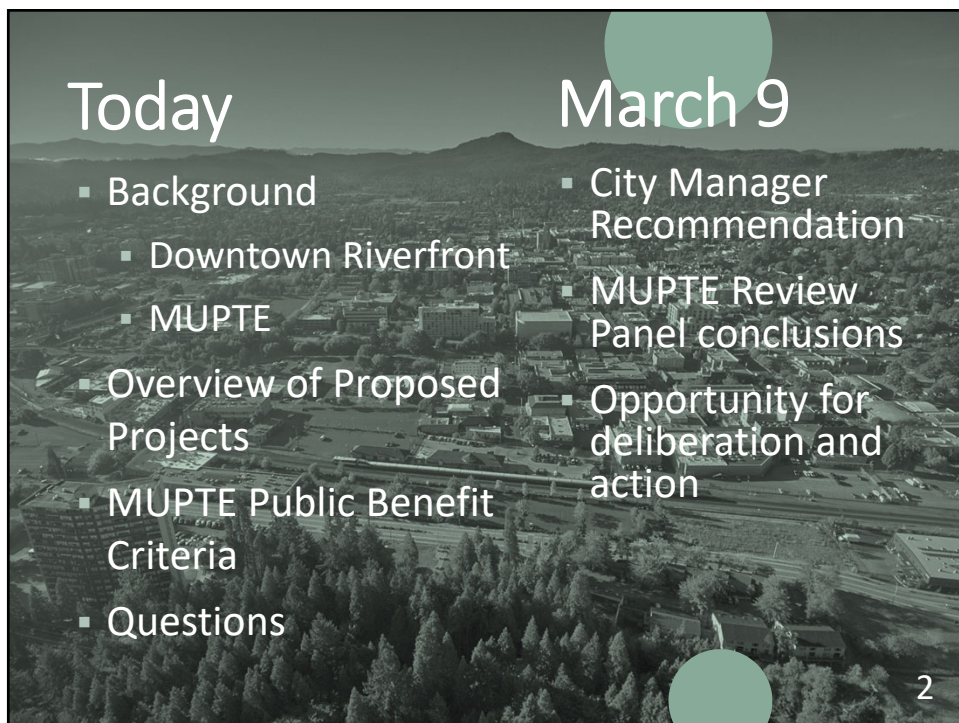




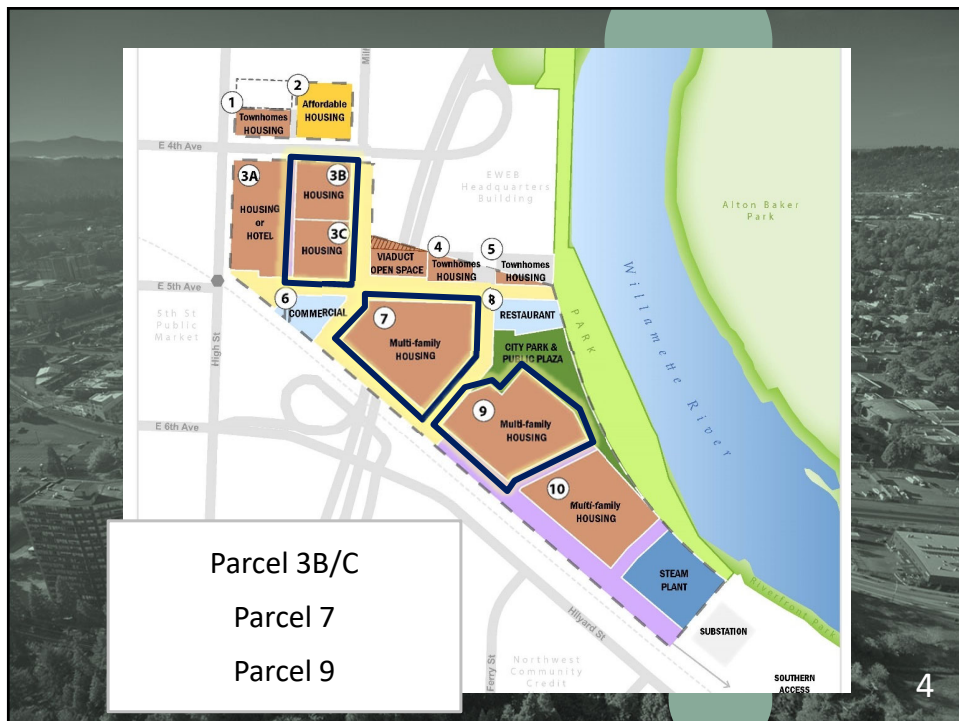
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MUPTE Program Review

- 10-year property tax exemption
- New multi-unit housing

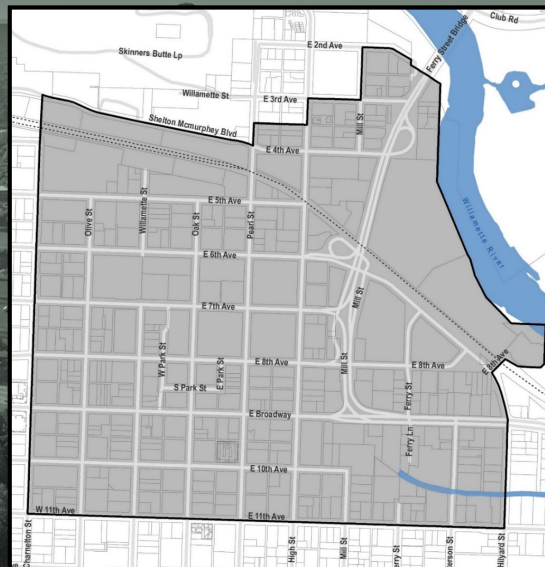


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MUPTE Program Review

- MUPTE Program Boundary



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2015 MUPTE Changes

- Programmatic changes
 - Student housing ineligible
 - Expanded neighborhood involvement
 - Demonstrated project need with consultant
 - Community member third-party review
- Added criteria
 - Increased required energy efficiency
 - Higher quality design
 - Moderate-income housing contribution
 - Local economic impact plan
- Volume cap & boundary change



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MUPTE Program Volume Cap

1,500 MUPTE units, then City Council will review

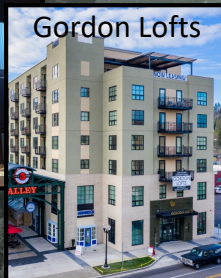
As of today:
177 units (12%)

With Riverfront proposals:
558 units (37%)

Ferry St. Manor



Gordon Lofts



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Third Party Review

❖ MUPTE Review Panel

- 2 at-large neighborhood representatives
- 2 neighborhood representatives from project location
- 6 technical representatives

❖ Financial Consultant



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Application Process

Neighborhood
Contact

30-Day
Comment
Period

Financial
Consultant

MUPTE
Review Panel

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MUPTE Public Benefits

- Compact Urban Development
- Green Building Features
- Local Economic Impact
- Moderate-Income Housing Contribution
- Project Design & Compatibility
- Historic & Existing Housing Sensitivity
- Project Financial Need

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Scenario B Withdrawn



- Parcel 3BC
- Scenario A Only
 - Scenario B Withdrawn



- Parcel 7
- Scenario A Only
 - Scenario B Withdrawn



- Parcel 9
- Scenario A Only
 - Scenario B Withdrawn



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Parcel 3BC Summary



- 130 units
 - 19 studio, 34 1BR, 73 2BR, 4 3BR

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Parcel 3BC Site/Floor Plans



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Parcel 7 Summary



- 95 units
 - 12 studio, 38 1BR, 45 2BR

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Parcel 7 Site/Floor Plans



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Parcel 9 Summary



- 156 units
 - 60 studio, 17 1BR, 68 2BR, 11 3BR

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Parcel 9 Site/Floor Plans



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Required Public Benefits

Compact Urban Development

- S-DR Downtown Riverfront Special Area Zone

	Parcel 3BC	Parcel 7	Parcel 9
Proposed units	130 units	95 units	156 units
Minimum Density - DDA	28 units (14 on 3B & 14 on 3C)	95 units	91 units
Maximum Density – DDA	250 units	175 units	218 units

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Required Public Benefits

Green Building Features

- All three projects seek to demonstrate energy efficiency 10% better than required by code using improved insulation, energy-efficient fixtures, centralized water heating
- Also pursuing Earth Advantage and FitWell certifications

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Required Public Benefits

Local Economic Impact Plan

- More than 50% of costs for professional services and construction must go to local firms
- Ensure opportunities for Minority, Women, and Emerging Small Businesses
- Comply with wage, tax, and licensing laws

All three proposals include plans for 55% of these expenditures to go to local firms

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Required Public Benefits

Moderate-Income Housing Contribution

- Pay fee equal to 10% of total 10-year exemption benefit or provide 30% of units as moderate-income

These projects have opted to pay the fee in years 3-10

	Parcel 3BC	Parcel 7	Parcel 9
Estimated total moderate-income housing contribution	\$760,000	\$546,000	\$760,000

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ERD Riverfront Project Summary

Project Design & Compatibility

- Scale, form, quality of buildings
- Mixture of project elements
- Relationship to street and surrounding uses
- Parking and circulation



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Required Public Benefits Historic & Existing Housing Sensitivity

- No impact to adjacent historic locales



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Required Public Benefits

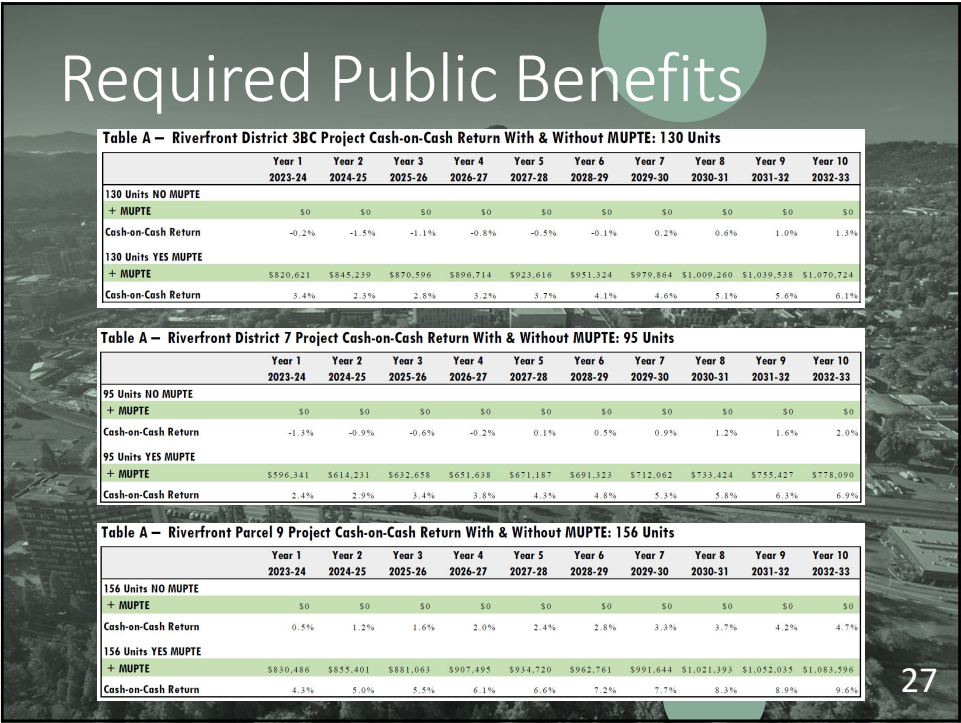
Project Financial Need

- Independent financial consultant
- Pro-forma assumptions
- Demonstrate need for a MUPTE

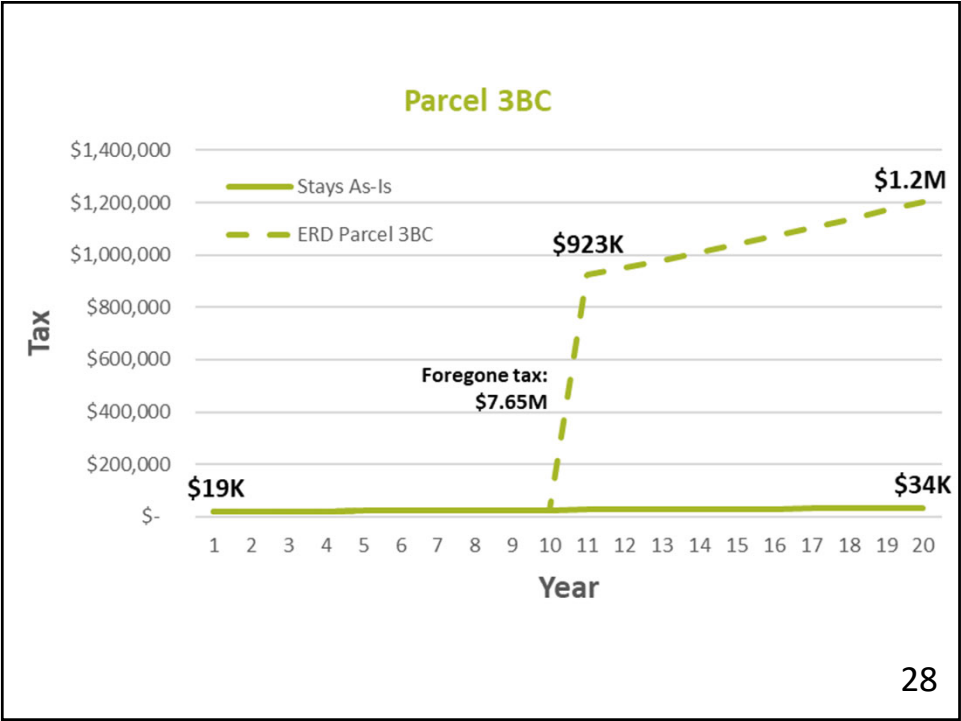


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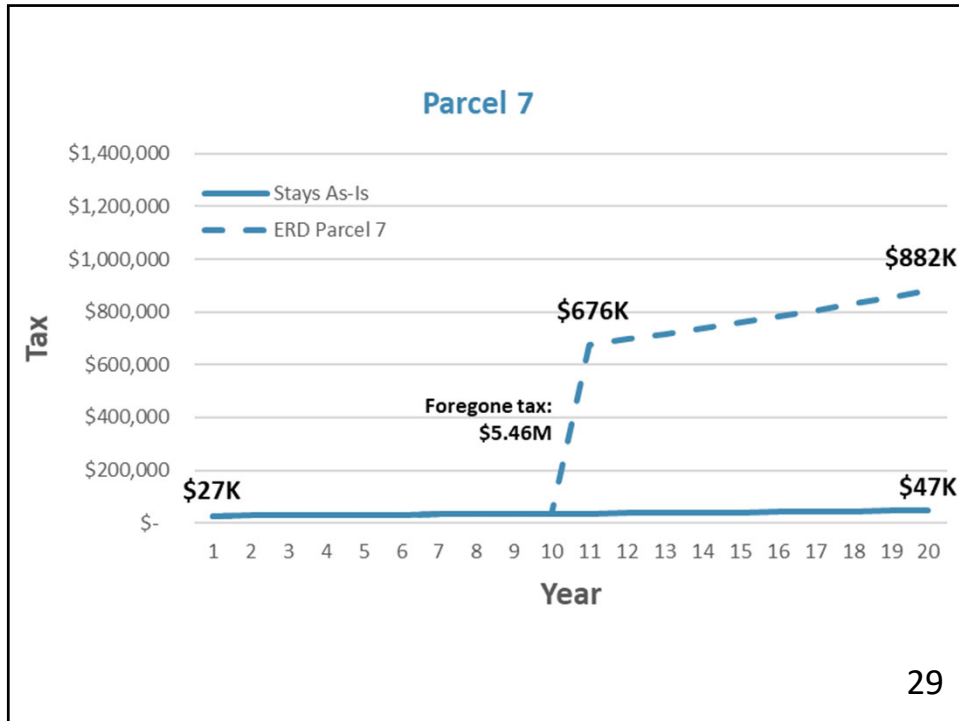
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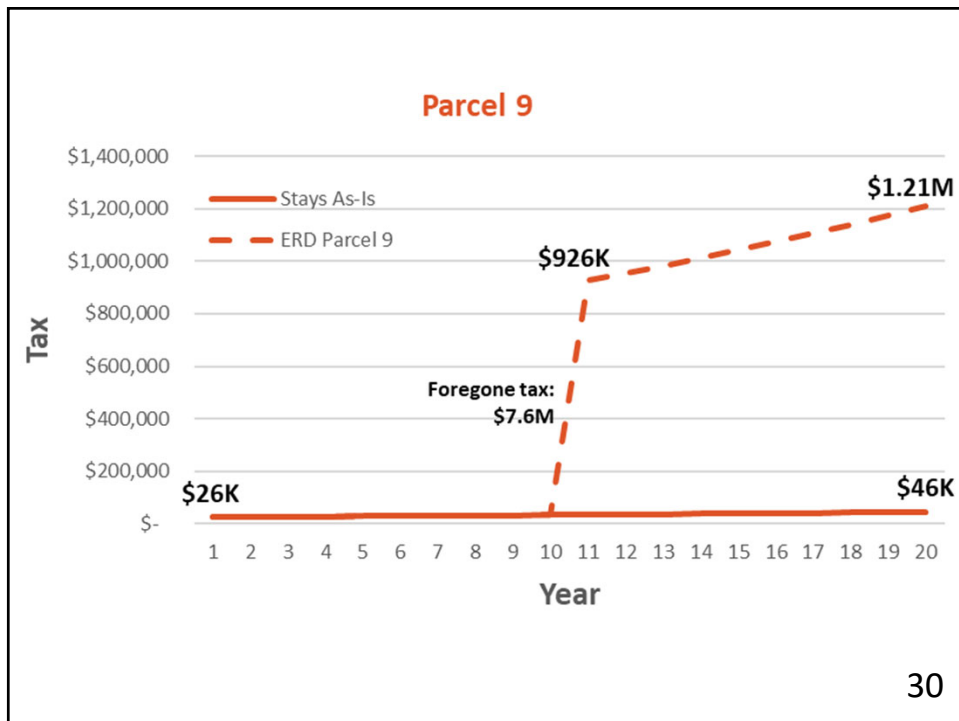
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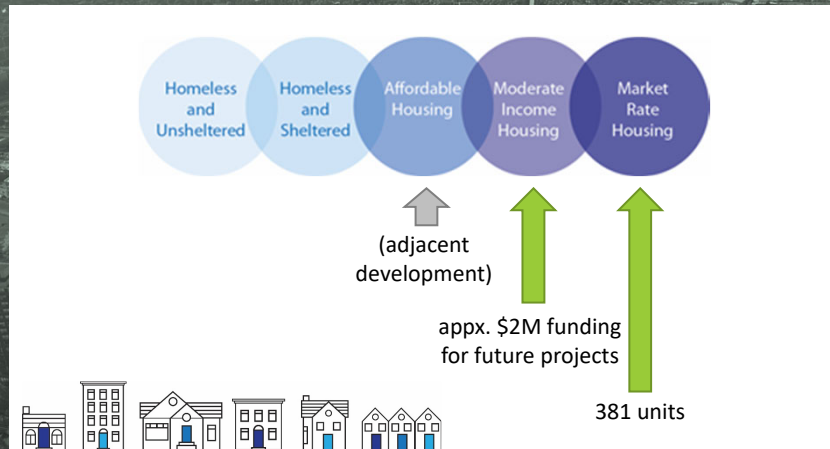


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Connection to the Housing Implementation Pipeline (HIP)



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Today

- Introduction
- Questions

March 9

- City Manager Recommendation
- MUPTE Review Panel conclusions
- Opportunity for deliberation and action

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