

# WASHINGTON PLACE

LAND USE COMMITTEE PRESENTATION

December 15, 2016



# Washington Place Transportation Pilot Program

**\$300,000 Transportation Stipend**

(Estimated 3 – 5 year period)

Transportation reimbursement to include:

- 1) Commuter Rail Passes (\$200/month)
- 2) Subway – T Passes (\$85/month)
- 3) Bus Passes (\$130 - \$170/month)
- 4) Bike Share Passes (TBD)
- 5) Ride Sharing: Zip-Car, BRIDJ, LYFT, etc.

*\*Passes based on adult ridership costs\**



# Washington Place Transportation Pilot Program

<b>Transit Subsidy Program</b>	<b>Affordable Units</b>	<b>Market Units</b>
<b>Monthly Stipend (Based on Usage)</b>	<b>Up to \$200</b>	<b>Up to \$200</b>
0 Cars	100% of Stipend	100% of Stipend
1 Car	75% of Stipend	50% of Stipend
2 Car +	0% of Stipend	0% of Stipend

# Rear of Site: Facing Washington Terrace (West)



# Revised Rear of Site: Facing Washington Terrace



# Natural Affordability vs. Real Affordability

Housing Criteria	Naturally Affordable	Proposed Affordable
Rents Set at City AMI	X	X
Income Verification		X
Deed Restricted		X
Quality Housing Product		X

Proposed Affordable also allow for 70% “Local Preference”

# “Natural Affordability”: Current Housing



# “Natural Affordability”: Current Housing





# “Natural Affordability”: Current Housing



# Future Product: Representative Images



# Current Zoning vs. Proposed Plan

Type	BU-2	Proposal
<b>FAR</b>	2.0	1.85
<b>GFA</b>	247,920 SF	233,415 SF
<b>Lot Area Per Unit</b>	1,200 SF	770 SF
<b># of Units</b>	<b>103</b>	<b>160</b>
<b>Average Gross Unit Size*</b>	2,020 SF	1,174 SF
<b>Height</b>	4 Stories	4/5 Stories

*\*Assumes 40,000 SF for retail under both scenarios*

# Financial Implications: Current Zoning vs. Proposed

Type	BU-2	Proposal
Average Gross Unit Size	2,020 SF	1,174 SF
Average Net Unit Size (80%)	1,616 SF	939 SF
Average Rent per SF	\$3.00	\$3.00
Average Rent per Unit	\$4,848/Monthly	\$2,817/Monthly

Net Fiscal Benefit swing would exceed -\$500,000

# 4 Stories: Current Zoning



# Site Plan: Current Zoning



