



AGENDA

Meeting of the Affordable Housing Committee

Date: August 24, 2021

Time: 3:00 p.m.

CITY OF SCOTTS VALLEY 1 Civic Center Drive Scotts Valley, CA 95066	MEETING LOCATION Zoom Videoconference https://us02web.zoom.us/j/84746996124	POSTING The agenda posted on 08/23/21 at City Hall and on the City's website at www.scottsvalley.org .
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COMMITTEE MEMBERS Derek Timm, Mayor Jack Dilles, City Council Member	CITY STAFF Tina Friend, City Manager Taylor Bateman, Community Development Director
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Notice regarding Affordable Committee Meetings:

The Affordable Housing Committee is a standing local committee that meets on an as needed basis. When held in person, meetings are held in the City Hall Conference Room located at 1 Civic Center Drive, Scotts Valley, CA 95066. **This August 24, 2021 meeting will be conducted virtually ONLY over the Zoom platform:** <https://us02web.zoom.us/j/84746996124>
Agendas are posted on the City of Scotts Valley website.

1. Encore Planned Development

The Planning Commission recently approved Encore, a Planned Development consisting of 16 residential units at 4104 Scotts Valley Drive. The project will include sixteen 2 bedroom units.

The City's BMR program includes a 15% affordability requirement. For projects of 7 or more units such as Encore, the requirement includes provision of one or more BMR units and the payment of an in-lieu fee for any residual amount. Encore's BMR requirement is 2.4 units, 15% of 16 units.

At this time, preliminary estimates of the proposed sales price have been prepared. The household income targets for these units have not yet been determined and the estimates below are for discussion purposes only at this time.

- *Low Income:* \$432,080 Estimated Affordable Sales Price
- *Moderate Income:* \$540,133 Estimated Affordable Sales Price

The preliminary estimate of the in-lieu fee is \$165,557.