

Resolution No.

STOCKTON CITY COUNCIL

RESOLUTION APPROVING A DENSITY BONUS AGREEMENT AND INCENTIVES FOR A PROPOSED MULTI-FAMILY AFFORDABLE HOUSING PROJECT AT 133 AND 137 EAST OAK STREET (P15-055)

On March 17, 2015, the Community Development Director approved an Administrative Use Permit (P15-055) for the development of a 51-unit affordable housing project with a reduced number of on-site parking spaces and private open space; and

The project includes one manager unit and 50 units affordable to individuals and families making between 30%, 40%, and 60% of the area median income (AMI); and

A condition of approval requires that the applicant enter into a Density Bonus Agreement with the City of Stockton to ensure the continued affordability of the housing units and authorize relief from the aforementioned development standards as incentives to provide affordable housing and make them economically feasible; and

The applicant, Anchor Village Associates. L.P., a California Limited Partnership, requests approval of a Density Bonus Agreement consistent with the above to allow the development of an affordable multi-family housing project at the northwest corner of Hunter Street and Oak Street; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. The City Council hereby approves a Density Bonus Agreement (Exhibit 1) to allow the development of a multi-family affordable housing project at 133 and 137 East Oak Street, based on the following findings:

Density Bonus Findings:

- a. The development project would not be a hazard or nuisance to the City at large or establish a use or development that is inconsistent with the goals and policies of the General Plan because the subject site's land-use designation and zoning permit a multi-family housing development. The project also furthers Housing Element Policy HE-4.1 directing the City to promote infill development within the Downtown and Greater Downtown Areas through incentives such as less restrictive height limits, setback and parking requirements, subsidies, infrastructure improvements, and streamlined permitting process.
- b. Based on information from the Municipal Utilities Department, the number of dwellings can be accommodated by existing and planned infrastructure. The existing utilities are adequate to serve the development.

- c. Adequate evidence has been outlined in the previously approved Administrative Use Permit (P15-055) to ensure that the development of the property would result in the provision of affordable housing in a manner consistent with the purpose and intent of the Density Bonus Provisions of the Development Code.
- d. The incentives to allow a reduction in the required number of off-street parking spaces and private open space in each unit will help to ensure affordable housing costs and make construction of the housing units economically feasible. Additionally, the development is located within one-half mile of major transit stops to serve the residents.
- e. There are sufficient provisions to guarantee that the dwelling units will remain affordable in the future because the property shall be subject to the requirements of the Density Bonus Agreement for fifty-five (55) years commencing upon the date of the recordation of the Density Bonus Agreement

Condition of Approval

- 1. To minimize any adverse financial impact on the City of Stockton associated with development and/or use of the subject site, the owners, developers and/or successors-in-interest (ODS) agrees that it will not challenge or protest any applicable fees associated with the development of the site, but if such fees are amended or modified, the ODS agrees to pay such fees as they may be amended or modified from time to time.

PASSED, APPROVED, and ADOPTED August 21, 2018.

MICHAEL D. TUBBS
Mayor of the City of Stockton

ATTEST:

CHRISTIAN CLEGG, Deputy City Manager/
Interim City Clerk of the City of Stockton