

TBD Senior Affordable Housing Project

PROJECT SUMMARY

May 5, 2022

OVERVIEW

MWF Properties is proposing to develop a 160-unit Independent Senior (55+) affordable apartment building. The building will include a mix of 16 efficiencies, 92 one-bedroom, and 52 two-bedroom units on four stories of apartments over one level of underground parking. This building will be located on 5 acres of land in the Tricare PUD Concept area, just north of Biolife, west of the newly constructed Garland Lane. A final site plan is included in the application. On January 4, 2022, the Tricare PUD Concept Stage Plan was approved for this concept. This is our final Design Stage Plan Application.

AFFORDABILITY

The project will be affordable housing with average household incomes limited to 60% or less of the Area Median Income:

Income Limit per Household Size	1	2	3	4	5	6*
60% AMI	\$44,100	\$50,400	\$56,700	\$62,940	\$67,980	\$73,020

* Note: max occupancy for 3-bedroom unit

Due to the structure of the project financing, the breakdown of maximum rents (which is based on AMI and includes any tenant-paid utilities) will be as follows:

Max Rent Per No. of Bedrooms	# of units at this % AMI	1 Bdrm (92 units)	2 Bdrm (52 units)	Efficiencies (16 units)
60% AMI	160	\$1,181	\$1,417	\$1,102

AMENITIES

The indoor amenities will include:

- Community Room – including kitchenette, multiple seating and table areas
- Private Dining Room – where residents can host dinners with family and friends
- Guest Room – for limited overnight stays by visiting family or friends
- Package Room – secured package receiving and holding
- Library – quiet reading by a fireplace
- Activity Room – for classes, games and hobbies
- Sunroom
- Fitness Center
- Full time Site Manager and Maintenance Technician

In addition, there will be a Dog Run – a fenced outdoor space where dogs can be off leash.

SERVICE COORDINATOR

In addition to the property management staff, there will be a site-based Service Coordinator. The purpose of the Service Coordinator is help ensure that residents have access to social interactions, service referrals, transportation coordination, and healthcare advocacy. This is an optional service for residents to utilize when and to what extent they choose. The Service Coordinator will meet with each resident who chooses to use the service to establish a secure case file to identify current needs and anticipate future needs. In addition to addressing the needs of individual residents, the Service Coordinator will organize monthly activities targeting the wellbeing categories of Purpose Social, Financial and Community.

PARKING

The City requires 1 parking stall per unit for Senior multifamily housing. We are proposing 117 underground parking stalls and 60 surface stalls, for a total of 177 off-street parking stalls, or 1.1 stalls per unit. If the City would like to reduce this to 1 stall/unit we will do so. We believe 1.1 stalls per unit is a conservative amount.

ACCESS

The site will include two access points off of Garland Lane. South of the round-a-bout, access will be shared with Biolife. North of the round-a-bout, a new access will be created off of Garland Lane, and will be shared with a future use in the Outlot adjacent to our site to the north.

DENSITY

The 2040 Comp Plan Land Use allows for 43 units/acre for Senior multifamily housing. Our project density will be 32 units/acre, well below the maximum density.

DEVELOPMENT SCHEDULE

Preliminary Development Schedule:

- June 2022: Final Design Stage Plan Approval
- July 2022: MMB Bond Application and Award
- December 2022: Close on Financing and Land Transaction
- December 2022: Secure Building Permit, Start Construction
- June 2024: Construction Complete, Lease-up Begins
- December 2024: Lease-up Complete