1. Welcome, Questions from last meeting, Review/Updates
   – Quick review of State housing mandates and primary balancing factors and priorities
   – Quick review of final housing numbers from economic feasibility analysis
   – Recent Development Application - Cedar Valley Senior Housing Project

2. Design Discussion – Wrap Up
   – Review of common themes and criteria
   – Amenities and development standards
   – Possible funding mechanisms of how these may be implemented (i.e., private public partnerships, grants, development agreements, etc.)

3. Comparative Traffic Analysis – Presentation and Discussion
   – Comparative traffic study for reduced residential density scenario
   – Review of off-peak hour trips and how residential results in less trips than commercial
   – Constrained vs. unconstrained analysis

• The City’s ability to meet its required housing numbers comes down to having enough appropriately-zoned sites to provide adequate inventory.

• North Business Park is one of the few remaining locations in the City where multi-family housing could be accommodated.

### WESTLAKE VILLAGE HOUSING NEED ALLOCATIONS

<table>
<thead>
<tr>
<th>Income Category</th>
<th>4th/5th Cycle Unmet</th>
<th>Proposed 6th Cycle*</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very-Low</td>
<td>26</td>
<td>57</td>
<td>83</td>
</tr>
<tr>
<td>Low</td>
<td>16</td>
<td>29</td>
<td>45</td>
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<tr>
<td>Moderate</td>
<td>17</td>
<td>31</td>
<td>48</td>
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<tr>
<td>Above-Moderate</td>
<td>38</td>
<td>24</td>
<td>62</td>
</tr>
<tr>
<td>Total RHNA</td>
<td>97</td>
<td>141</td>
<td>238</td>
</tr>
</tbody>
</table>

*Proposed 6th Cycle numbers calculated using “Option 3” lowest allocation as proposed by SCAG.*
Review of Balancing Factors – Process

- Land Use & Density
- Traffic Impacts & Mobility
- Economic Feasibility
- Design & Amenities

Dialogue
Communication
Education

Revised Specific Plan and Certified EIR
Objectives & Priorities

New Plan

- Fiscally neutral (or positive)
- Financially feasible
- Meet Westlake’s High Quality Standards and Community Accepted Design
- Meet State Housing Mandates and Provide Housing Options
- Meet Accepted Traffic Levels of Service
- Create a Livable, “Loveable” Place
Economic Feasibility Analysis – Summary of Findings

• Presented at CAC Meeting #3.

• Recommend inclusion of a “net market-rate” density, which assumes that affordable units, if proposed, will be in addition to that density, using the state-mandated bonus units.

• “Aspirational” density floor is 607 units for the combined Corsa and Lindero districts; our analysis suggests that at this density, the land residual value is at or above $90/sf of land area; this may be high enough to motivate redevelopment of the existing properties.
UPDATE ON NEW DEVELOPMENT APPLICATION
Cedar Valley Senior Housing Project

- Site Development Permit Application submitted for Senior Housing Project on Cedar Valley Drive.
  - Unique housing opportunity; different from residential in other areas of Specific Plan
  - 126 unit elderly residential care facility; assisted living and memory care
  - Existing one-story industrial office building to be demolished
  - 3 stories, 52 feet in height; approximate 92,000 SF building
  - 63 parking stalls (staff & visitors only; residents no longer drive)
  - Negligible traffic impact; non-issue
Cedar Valley Senior Housing Project

- City is not driving this project; this is property owner and developer driven, and is happening concurrent to our process.

- This project would contribute to housing supply to help meet State Housing mandates.

- This project would not affect economic feasibility assumptions for residential development in the Mixed Use Corsa and Mixed Use Lindero Districts.