

City of Westlake Village

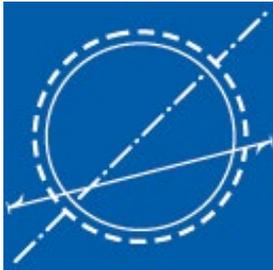
NORTH BUSINESS PARK SPECIFIC PLAN

Community Advisory Committee

Meeting 4 December 5, 2019



Civic Solutions
with
Stanley R. Hoffman Associates
Linscott, Law & Greenspan Engineers
Cont-X Studio
EPT Design
JMC2 Engineering
Psomas



Agenda

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
4. Wrap up and CAC Meeting #5, January 23, 2020.

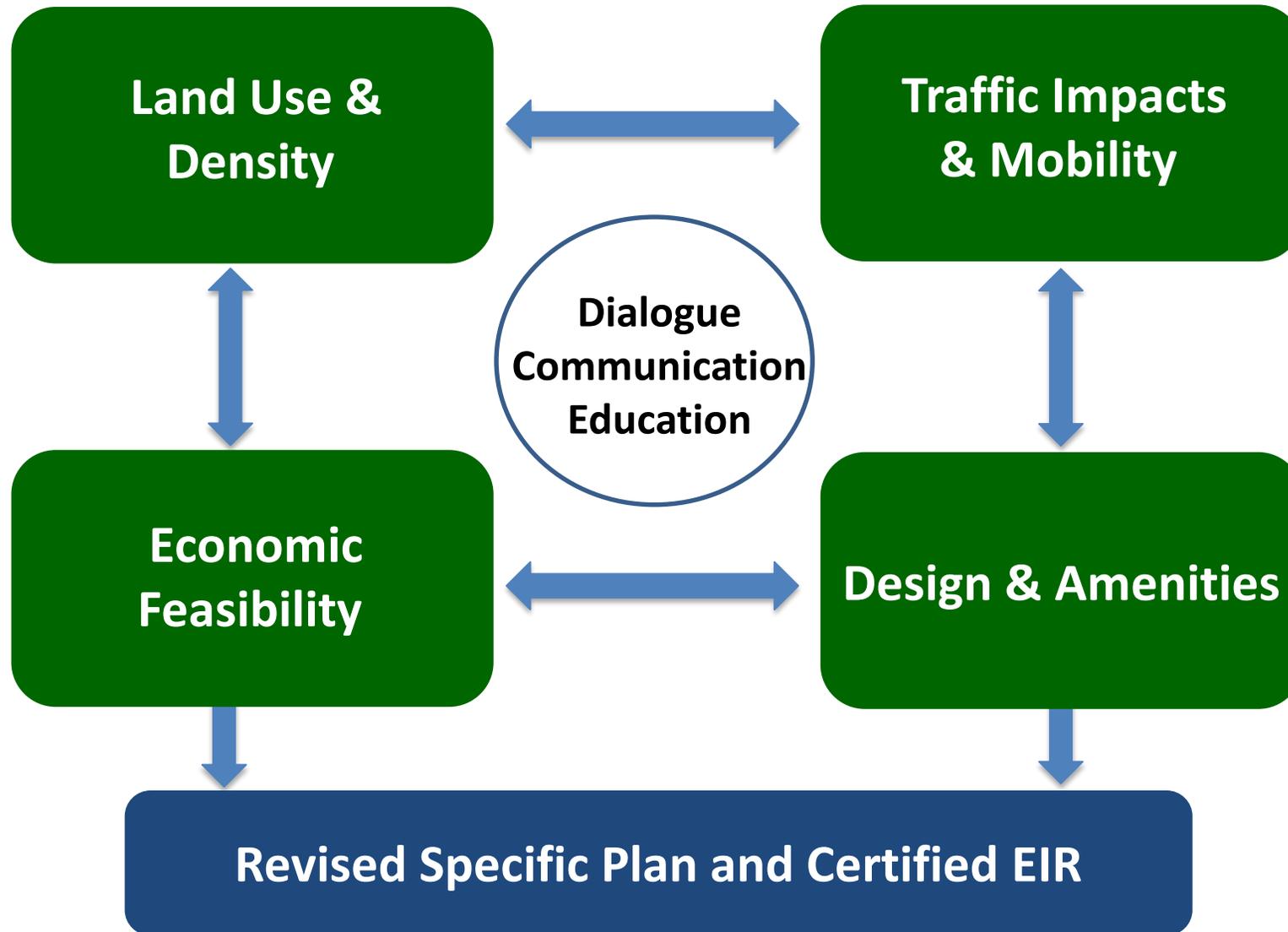
STATE HOUSING MANDATES

- 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.

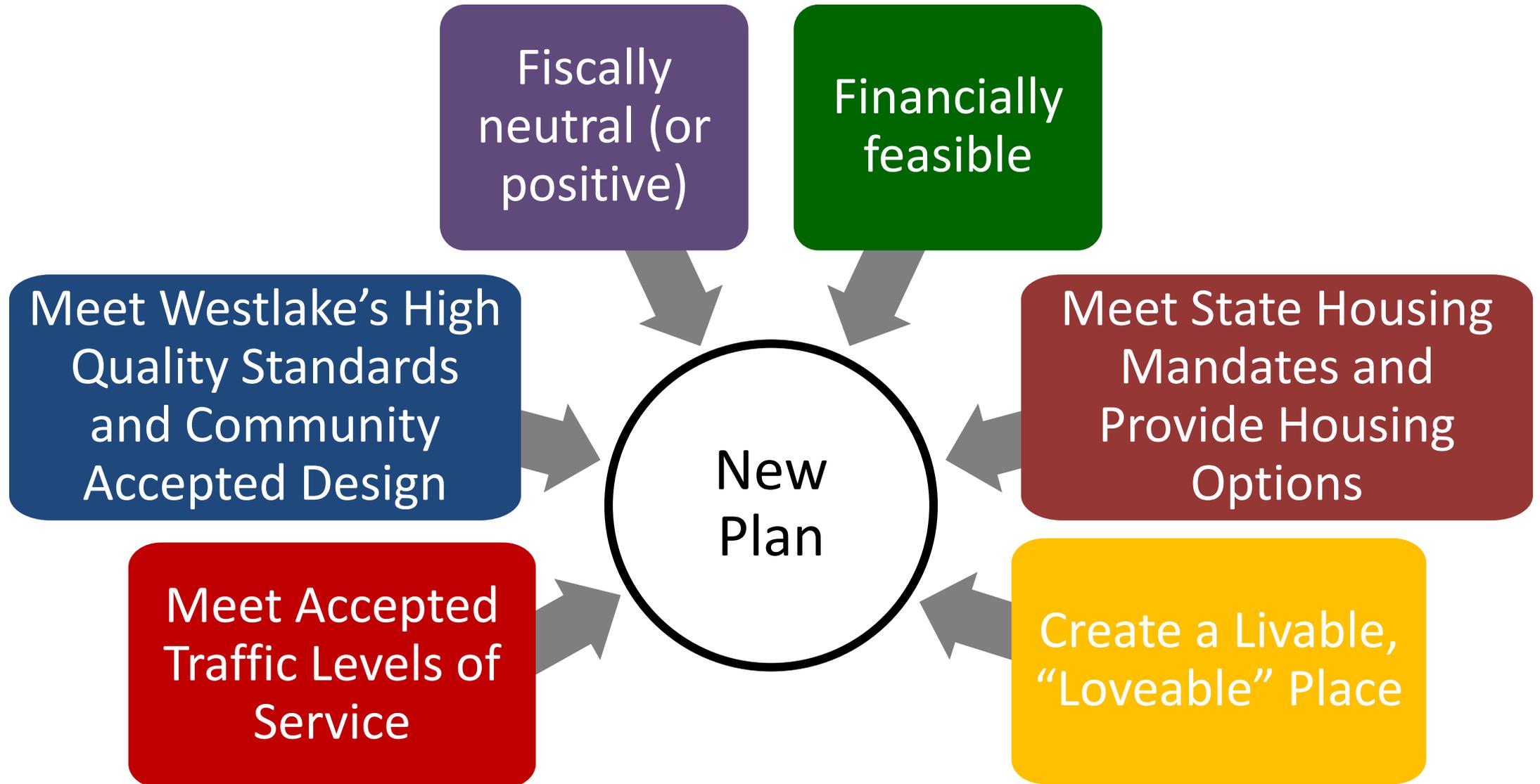
WESTLAKE VILLAGE HOUSING NEED ALLOCATIONS			
Income Category	4 th /5 th Cycle Unmet	Proposed 6 th Cycle*	TOTAL
Very-Low	26	57	83
Low	16	29	45
Moderate	17	31	48
Above-Moderate	38	24	62
Total RHNA	97	141	238

*Proposed 6th Cycle numbers calculated using “Option 3” lowest allocation as proposed by SCAG.

Review of Balancing Factors – Process



Objectives & Priorities



Economic Feasibility Analysis – Summary of Findings

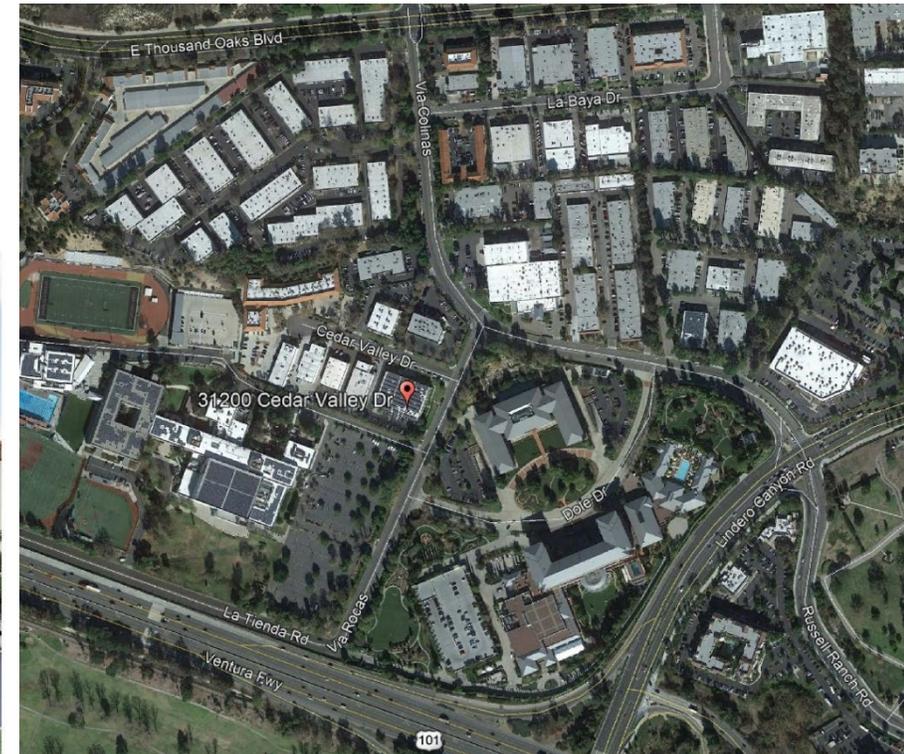
- Presented at CAC Meeting #3.
- Recommend inclusion of a “net market-rate” density, which assumes that affordable units, if proposed, will be in addition to that density, using the state-mandated bonus units.
- “Aspirational” density floor is **607** units for the combined Corsa and Lindero districts; 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.**