

PROTOTYPE RESIDENTIAL DEVELOPMENTS
INCLUSIONARY HOUSING: FINANCIAL EVALUATION
MAY 2023

Apartment Development Scenarios: Five Acre Site

Description	Density (Units /Acre)	Total Number of Units	Affordability Requirements
Base Case: Current Zoning			
Inclusionary Scenario	20	100	Based on Evaluation Results
State Density Bonus Scenario	30	150	15 Very Low Income Units

Rezoning Scenarios:

Value Enhancement Tests Based on Rezoning Standards Proposed in the Housing Element

Base Case	30	150	15 Very Low Income Units – the Stabilized Return on Investment is Used in the Scenarios Testing
Scenario 1	35	175	15 Very Low Income Units + Additional Low Income Units Supported by the Value Enhancement Analysis
Scenario 2	40	200	
Scenario 3	50	250	
Scenario 4	90	450	

Ownership Housing Development Scenarios

Affordability Requirements Based on the Financial Evaluation Results

	Site Size (Acres)	Density (Units/Acre)	Total Number of Units
Townhome Project	3.0	20	60
Live / Work Project	2.5	16	40
Condominium Project	2.0	25	50