

IMPACT OF DENSITY BONUS - RENTAL PROTOTYPES

PROTOTYPE 1 - Garden Apartments

	State Mandated Program 25 Units
Bonus Units:	
Assumed Density Bonus	25%
Value of "Free Land" (1)(2)	\$750,000
Per Total Unit	\$7,500
Per Affordable Unit	\$30,000

PROTOTYPE 2 - In-fill Apartments

	State Mandated Program 6 Units
Bonus Units:	
Assumed Density Bonus	25%
Value of "Free Land" (1)(2)	\$180,000
Per Total Unit	\$8,000
Per Affordable Unit	\$30,000

PROTOTYPE 4 - Stacked Flat/Rental

	State Mandated Program 19 Units
Bonus Units:	
Assumed Density Bonus	25%
Value of "Free Land" (1)(2)	\$665,000
Per Total Unit	\$9,000
Per Affordable Unit	\$35,000

(1) In the event that the developer is building at the maximum density zone and has not yet exceeded the maximum density allowed by construction type, a density bonus yields the benefit of "free land".

(2) Value of "free land" associated with density bonus. Application of an actual density bonus to specific developments will vary greatly by zone, construction type, and market factors.

IMPACT OF DENSITY BONUS - FOR-SALE PROTOTYPES

PROTOTYPE 3 - Townhome

	Bonus Units:	State Mandated Program 15 Units
Assumed Density Bonus		25%
Value of "Free Land" (1)(2)		\$900,000
Per Total Unit		\$15,000
Per Affordable Unit		\$60,000

PROTOTYPE 5 - Stacked Flat/Condo

	Bonus Units:	State Mandated Program 12 Units
Assumed Density Bonus		25%
Value of "Free Land" (1)(2)		\$540,000
Per Total Unit		\$12,000
Per Affordable Unit		\$45,000

PROTOTYPE 6 - Type II Condo

	Bonus Units:	State Mandated Program 25 Units
Assumed Density Bonus		25%
Value of "Free Land" (1)(2)		\$1,000,000
Per Total Unit		\$10,000
Per Affordable Unit		\$40,000

(1) In the event that the developer is building at the maximum density zone and has not yet exceeded the maximum density allowed by construction type, a density bonus yields the benefit of "free land".

(2) Value of "free land" associated with density bonus. Application of an actual density bonus to specific developments will vary greatly by zone, 'construction type, and market factors.