## MONARCH VILLAS PROJECT FACT SHEET FEBRUARY 20, 2024

Steps for redevelopment of Monarch Villas located at 23731 and 23781 Mariner Drive are being taken by the property owner. To date, the City has not received a formal application and, therefore, has taken no action regarding redevelopment of the property. The following is provided to provide insight into the status of the redevelopment process and some information into complex State Housing Laws.

- On May 18, 2023, the City received a preliminary application, in accordance with Senate Bill 330 (SB330), for redevelopment of the property. The application may be accessed <u>here (5-18-23 Submittal)</u>. The proposed project included:
  - Demolition of 208 existing apartments
  - Redevelopment of 391 apartments (includes 20% density bonus per State Law)
  - 33 apartments to be Very Low income (10%)
  - 3 stories (40-feet) and 5-stories with roof amenities (60-feet and 72-feet)
  - 625 parking spaces
  - Use of State Density Bonus Law to increase the number of units, and increase height and number of stories
- On August 4, 2023, additional information was submitted. The materials may be accessed <u>here (8-4-23 Submittal).</u>
- Over the past several years, the property owner's representative requested the City determine the property's development potential and, at that time, City staff opined that the base density was 325 units.
- In approximately February 2023, the property owner indicated a desire to submit a
  preliminary application pursuant to SB 330. In connection with related inquiries, the City
  looked more closely at the properties' permitted density and verbally advised the property
  owner in several meetings that there had been a mistake and that the correct density
  potential of the property was actually 261 units. The City notified the applicant in writing
  of this determination on September 27, 2023.
- Following review of the preliminary application that had been submitted in May, the City determined that the allowable residential density (i.e., the number of units that may be permitted on the site) represented in the application was not consistent with the City's Zoning and General Plan relative to this site. A letter regarding the inconsistency was sent to the property owners' representative with this determination.
- State Housing Laws have recently been enacted that require replacement of existing units that are occupied by low-income tenants.
- On January 31, 2024, a new preliminary application was submitted to the City. The application may be accessed <u>here (1-31-24 Submittal)</u>. This application continues to calculate density in a manner the City believes is inaccurate. The applicant, based on State law, will need to replace apartments currently occupied by low-income tenants, and has opted to utilize the new 2024 State Housing Laws to maximize the number of residential units allowed. The proposed project includes:

- Demolition of 208 existing apartments
- Use of State Density Bonus Law to increase the # of units, and increase height and number of stories
- Redevelopment of 708 apartments
- 54 apartments Very-Low income (15%)
- 54 apartments Moderate Income (15%)
- 1,062 parking spaces
- 4 & 5 stories (55-feet)
- 8 stories with roof amenities (75-feet and 90-feet)
- In accordance with SB330, the City was required to accept the applications on the basis that the property owner met the submittal requirements. A full application must be submitted within 180 days of the submittal of the preliminary application, or by July 29, 2024.
- Following receipt of the full application, the review process will include the following, per SB330:
  - Environmental review. The applicant indicates the intent to prepare an Environmental Impact Report (EIR) for the project which will include opportunities for public review.
  - The City must take action regarding the proposed project within 90 days from the date the EIR is certified.