

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

117B



FROM: TLMA - Planning Department

SUBMITTAL DATE:
October 6, 2005

SUBJECT: FINAL R-6 ZONE SALES PRICES for TRACT 18692 - Mission Creek Garden Homes LLC - Second Supervisorial District - Rubidoux Zoning District - Location: Easterly of Camino Real, southerly of Mission Blvd and northerly of Jurupa Avenue - 8.9 acres - Zoning: Residential Incentive (R-6) - REQUEST: Approve final R-6 zone sales prices for 152 condominiums for TR18692.

BACKGROUND:

The Board of Supervisors approved change of Zone 3813 and Tentative Tract 18692 in 1983. The tentative map proposed 152 condominium units ranging in size from 750 to 920 square feet within sixteen buildings arranged throughout the 8.9 acre site located at the Southeast corner of Camino Real and Mission Blvd. At that time, the Applicant requested, and the Board approved R-6 zoning (Residential-Incentive) for the project. Tentative Tract 18692 recorded in April 1987.

The property remains vacant 22 years after receiving Board approval.

At the time the tract was approved in 1983, the average sales price throughout the County was \$78,748. Pursuant to the R-6 zone, the tentative average sales price for this development was determined to be \$62,998.

The current project developers, Mission Creek Garden Homes LLC, are proposing to utilize Section 8.203B within the R-6 zone. Section 8.203B requires that the selling price of 25% of the dwelling units shall be at an amount affordable to families earning no greater than 120 percent of the County median income, as determined by the Board of Supervisors. Using this formula, 38 condominium units within this project must meet this requirement.

Robert C. Johnson
Planning Director

RCJ:sn

(Continued On Attached Page)

Departmental Concurrence

REVIEWED BY EXECUTIVE OFFICE
[Signature]
DATE 10/10/05

Policy

Consent

Dept't Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.

District: Second | Agenda Number:

3.37

The conditions of approval for Tract 18692 require the Board of Supervisors, upon the recommendation of the Planning Director, to determine the final home sales price for this project. In this case, the Developer is requesting to increase the sales price from the \$62,998 figure approved in 1983 to the following sales prices:

One bedroom, one bath (750 square feet): \$248,239
Two bedroom one bath (805 square feet): \$297,250

The Developer has submitted an "Affordable Housing Proposal" that supports their proposed sales prices. Included within their proposal are the expected property taxes, Homeowner Association Fees, utilities, taxes and housing expenses total.

The Planning Department has reviewed the Applicant's request and **does not** concur with their calculations for the following reasons:

1. The Applicant's project that the one-bedroom, 750 square foot, one bath condominium unit will house 3 persons for which they have used a median income of \$50,100. The Planning Department believes that most of these units will house two-persons for which a median income of \$44,500 should be used.
2. The Applicant's project that the two-bedroom, 805 square foot, one bath condominium unit will house 5 persons for which they have used a median income of \$60,100. The Planning Department believes that these units will house three persons for which a median income of \$50,100 should be used.
3. The Applicant has submitted a report dated June 28, 2005 that projects a monthly Homeowner's Association Dues of \$104 dollars per month. However, the first page of the report states; "Maintenance costs for recreation facilities and common grounds are not figured". Given that this project contains a pool, spa and several acres of common grounds, we believe the monthly homeowners' fee will be greater than \$104 as stated in the report.
4. The Planning Department has reviewed the proposed elevations and has determined that they are **not** in substantial conformance with those approved in 1983. We find that the elevations approved in 1983 are superior to those that are currently proposed.
5. In the October 2, 2005 edition of the Los Angeles Times, median housing prices within the 92509 zip code were calculated at \$257 per square foot. Extrapolating those numbers to Tract 18692 would place the 750 square foot unit priced at \$192,750 and the 805 square foot unit priced at \$206, 885.

RECOMMENDATION:

Based on the above, the Planning Director **cannot** recommend an increase to the sales prices as proposed.