

**Site 1: Silverado Plaza. Aerial Parcel View**



## Site 1: Silverado Plaza. Data Summary

<b>Site ID</b>	<b>1: Silverado Plaza, 25542 Jeronimo Road</b>			
<b>Assessor's Parcel Number(s)</b>	809-311-16			
<b>Lot Consolidation</b>	N.A. Single Parcel			
<b>Original Zoning/Zoning Approved for RHNA</b>	Commercial Highway (CH) / <b>RPD 50</b>			
<b>Size</b>	1.5 Acres (entire site is developable, per Related Company feasibility study)			
<b>Maximum Density/ Realistic Density</b>	50 du/acre / <b>42 du/acre (assumes 85% of RPD 50)</b>			
<b>Maximum Potential Unit Capacity/Realistic Capacity</b>	75 / <b>63 (assumes 85% of RPD 50)</b>			
<b>Property Owner/Developer Interest</b>	The City has received developer redevelopment interest re this site.			
<b>TCAC Site Amenity Score</b>	18 (High score – good proximity to transit, public parks, grocery stores, public schools, medical facilities, pharmacies). TCAC limits Site Amenity points to 15.			
<b>Site Identified in Previous Housing Element</b>	No. Rezoned prior to statutory deadline of October 15, 2021. Considered new site not subject to by-right development.			
<b>Site Description and Factors Supporting Development</b>	<p>Built 1977, with little to no site improvement since then; Center is old and outdated, with a history of non-finaled building permits and/or non-permitted work. City has received reports of safety issues. Commercial space on second floor of one of the two buildings has been vacant for more than a year (approximately 2,300 sq.ft out of a total of 16,148 sq. ft, or 14%), and has not had improvements since 2003. The lack of improvement has deterred potential lessees due to the potential financial burden of bringing the space into compliance with building &amp; safety codes in order to obtain a certificate of occupancy. Currently occupied by businesses that are relocatable or marginal: Jiu Jitsu studio, small café, dental office, massage parlor, pet grooming, a restaurant, and a hair salon. Improvement: Land AV Ratio of 0.66 (Under 1.0 indicates underutilization); Close to major employers, including Amazon, Target, Saddleback Community College. Infrastructure in place. Site is under-utilized: prior to rezoning, the site had a FAR of 0.75, which would have allowed up to 49,005 square feet, but the site is developed at an FAR of 0.28, with only 18,572 square feet. The City has not received any interest to redevelop or add commercial square feet.</p>			
<b>Potential Income Distribution of Units</b>	<b>Extremely/Very Low</b>	<b>Low</b>	<b>Moderate</b>	<b>Above Moderate</b>
	20	11	11	21



**Site 2: Mission Foothill Marketplace. Aerial Parcel View**



## Site 2: Mission Foothill Marketplace. Data Summary

<b>Site ID</b>	<b>2: Mission Foothill Marketplace, 28719 - 28815 Los Alisos Rd</b>			
<b>Assessor's Parcel Number(s)</b>	839-161-13, 839-161-14, 839-161-17, 839-161-28			
<b>Lot Consolidation</b>	Property owners supported the October, 2021 rezoning of their parcels for residential use, which may potentially involve lot consolidation.			
<b>Original Zoning/Zoning Approved for RHNA</b>	Commercial & Services (CH) / <b>RPD 30 (Three parcels with Overlay, except vacant parcel 839-161-17)</b>			
<b>Size</b>	4.4 Acres. Flat site, all available for development.			
<b>Maximum Density/ Realistic Density</b>	30 du/acre / <b>20.2 du/acre</b>			
<b>Maximum Potential Unit Capacity/Realistic Capacity</b>	132 / <b>89</b>			
<b>Property Owner/Developer Interest</b>	Yes. Property owners have contacted City and are interested in residential redevelopment.			
<b>TCAC Site Amenity Score</b>	Related Company did not calculate a TCAC Amenity Score.			
<b>Site Identified in Previous Housing Element</b>	No. Rezoned prior to statutory deadline of October 15, 2021. Considered new site not subject to by-right development.			
<b>Site Description and Factors Supporting Development</b>	Site is adjacent to a previous Housing Element site, a former shopping center, now developed and including affordable housing, proving that conversion of shopping mall sites to housing is achievable in Mission Viejo. Site is underutilized (Improvement:Land Ratio of under 1.0); Close to amenities - within 2 miles of shopping center with grocery store and pharmacy, and neighborhood elementary and high school; adjacent to Pinecrest Park for recreation; Kaiser Permanente facility 3 miles away. Infrastructure in place.			
<b>Potential Income Distribution of Units</b>	<b>Extremely/Very Low</b>	<b>Low</b>	<b>Moderate</b>	<b>Above Moderate</b>
	28	16	15	30



Site 3: Undeveloped Land. Aerial Parcel View



### Site 3: Undeveloped Land. Data Summary

<b>Site ID</b>	<b>3: Undeveloped land, Hillcrest Drive/Center Drive</b>			
<b>Assessor's Parcel Number(s)</b>	740-012-40, 740-012-36, 740-113-01, 740-112-02, 740-112-03			
<b>Lot Consolidation</b>	Land is owned by Mission Viejo Housing Authority			
<b>Original Zoning/Zoning Approved for RHNA</b>	Open Space/Recreation (R/OS) / <b>RPD 30</b>			
<b>Size</b>	22.821 Acres; Related Company feasibility study assumes only 5.8 acres used for development			
<b>Maximum Density/ Realistic Density</b>	30 du/acre (gross acreage) / <b>37 units/developable acre (5.8 acres)</b>			
<b>Maximum Potential Unit Capacity/Realistic Capacity</b>	<b>215 (Related Company feasibility calculation)</b>			
<b>Property Owner/Developer Interest</b>	Yes. Several developers, including nonprofit companies, have expressed interest in this site.			
<b>TCAC Site Amenity Score</b>	22 (High score – good proximity to transit, public parks, grocery stores, public schools, medical facilities, pharmacies). TCAC limits Site Amenity points to 15. In High Resource opportunity area.			
<b>Site Identified in Previous Housing Element</b>	No. Site C in the 5 <sup>th</sup> Cycle was 8.5 acres, and overlaps with this Site 3, comprising 22.8 acres. The Related Company identifies 5.8 acre buildable acres in Site 3, and only 1.1 acres of that area is in common with Site C.			
<b>Site Description and Factors Supporting Development</b>	City has received residential development proposals for the site, including one involving hotel and residential units. The site has been promoted via developer outreach and Requests For Proposals. The City has recently worked with market-rate and non-profit housing developers, and have engaged a consulting geotechnical engineer to determine site feasibility.			
<b>Potential Income Distribution of Units</b>	<b>Extremely/Very Low</b>	<b>Low</b>	<b>Moderate</b>	<b>Above Moderate</b>
	65	39	39	72



**Site 5: Commerce Center. Aerial Parcel View**

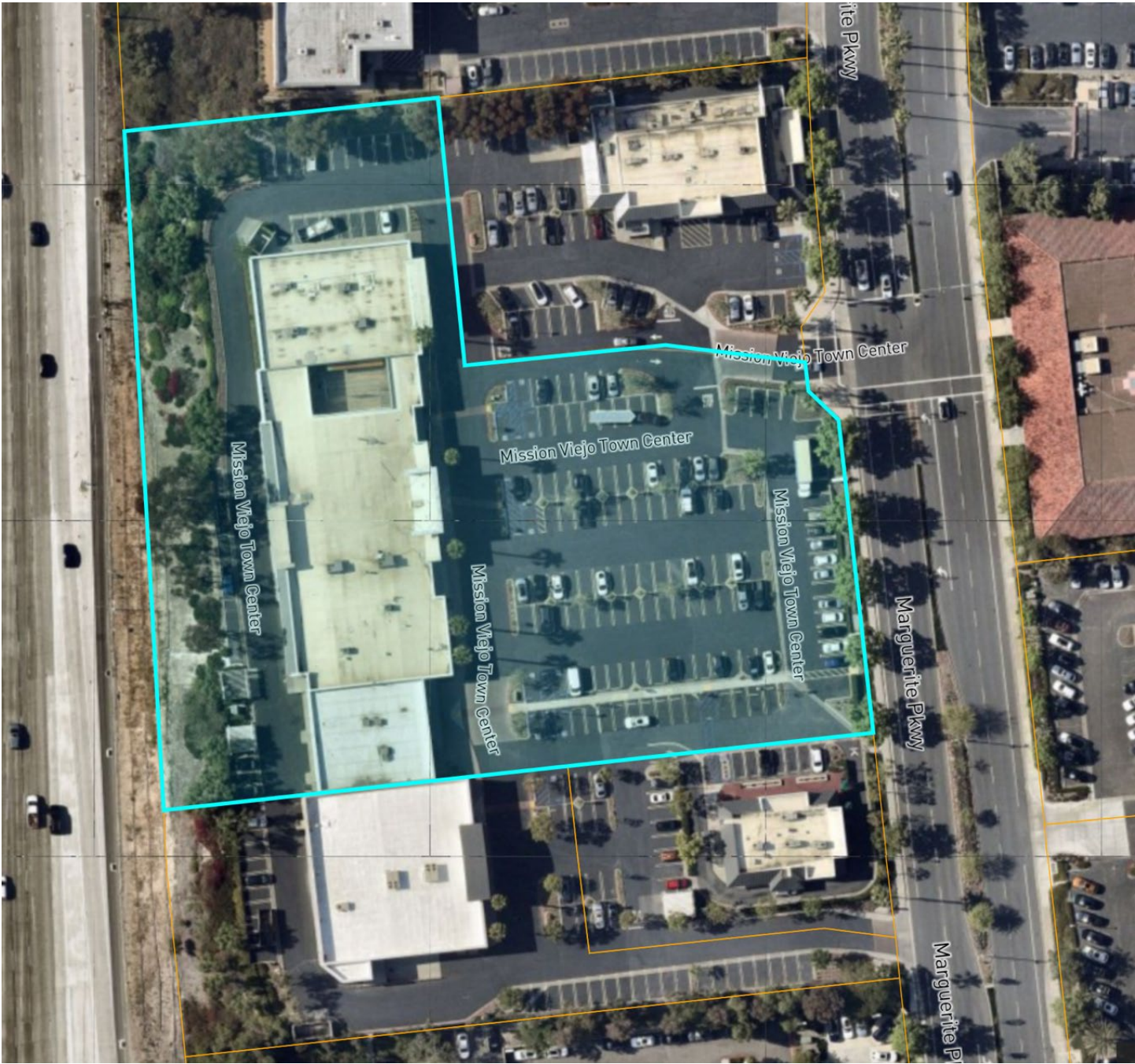


## Site 5: Commerce Center. Data Summary

<b>Site ID</b>	<b>5: Commerce Center, 27200-27240 La Paz Road</b>			
<b>Assessor's Parcel Number(s)</b>	782-471-01; 782-471-02; 782-471-03; 782-471-04; 782-471-05; 782-471-06			
<b>Lot Consolidation</b>	N.A. Parcels owned by single owner.			
<b>Original Zoning/Zoning Approved for RHNA</b>	Commercial Highway (CH) / <b>RPD 30</b>			
<b>Size</b>	4.55 Acres (entire site is developable, per Related Company feasibility study).			
<b>Maximum Density/ Realistic Density</b>	30 du/acre / <b>25.4 du/acre (assumes 85% of RPD 30 )</b>			
<b>Maximum Potential Unit Capacity/Realistic Capacity</b>	138 / <b>117 (assumes 85% of RPD 30)</b>			
<b>Property Owner/Developer Interest</b>	Conversations with owner agent revealed that this property was potentially available for sale in the short-term.			
<b>TCAC Site Amenity Score</b>	22 (High score – good proximity to transit, public parks, library, grocery stores, public schools, medical facilities, pharmacies). TCAC limits Site Amenity points to 15.			
<b>Site Identified in Previous Housing Element</b>	No. Rezoned prior to statutory deadline of October 15, 2021. Considered new site not subject to by-right development.			
<b>Site Description and Factors Supporting Development</b>	Retail center with automotive, restaurant and personal care businesses, built in 1989 and essentially unimproved since then. Two vacant units, representing approximately 8.5% of the total building square footage of 40,000 sq. ft. Other units have recently turned over. Prior to rezoning to RPD 30, the site previously had a maximum FAR of 1.0, and maximum square footage of 198,198 square feet of commercial space. However, the site has an overall existing FAR of 0.21, with only 41,671 square feet existing. Other than occasional tenant improvements and reroofing in 2019, the property has not experienced any major upgrades by the landlord. Two out of 5 built parcels on site are under-utilized (Improvement:Land AV Ratio of under 1.0 for those parcels). Businesses are marginal/relocatable, including cleaners, restaurant, math tutoring and automotive repair. National trends show automotive repair functions declining as cars have become more efficient. Longer-term move to electric vehicles is likely to further impact this sector. Site is located in City's Core Area Vision Plan Area, which will include access to retail, entertainment and recreational opportunities for residents if site is residentially redeveloped. Infrastructure in place.			
<b>Potential Income Distribution of Units</b>	<b>Extremely/Very Low</b>	<b>Low</b>	<b>Moderate</b>	<b>Above Moderate</b>
	36	22	22	37



Site 6: Town Center. Aerial Parcel View



## Site 6: Town Center. Aerial Parcel View

<b>Site ID</b>	<b>6: Town Center, 28331 Marguerite Parkway</b>			
<b>Assessor's Parcel Number(s)</b>	740-016-03			
<b>Lot Consolidation</b>	N.A. Single Parcel			
<b>Original Zoning/Zoning Approved for RHNA</b>	Commercial Highway (CH) / <b>RPD 30 (OVERLAY)</b>			
<b>Size</b>	3.29 Acres (entire site is developable, per Related Company feasibility study)			
<b>Maximum Density/ Realistic Density</b>	30 du/acre / <b>19 du/acre</b>			
<b>Maximum Potential Unit Capacity/Realistic Capacity</b>	99 / <b>62</b>			
<b>Property Owner/Developer Interest</b>	Yes. Owners have indicated to City that they are interested in residential redevelopment possibilities as part of the Housing Element.			
<b>TCAC Site Amenity Score</b>	18 (High score – good proximity to transit, public parks, grocery stores, public schools, medical facilities, pharmacies). TCAC limits Site Amenity points to 15.			
<b>Site Identified in Previous Housing Element</b>	No. Rezoned prior to statutory deadline of October 2015, 2021. Considered new site not subject to by-right development.			
<b>Site Description and Factors Supporting Development</b>	The largest parcel out of the four comprising Town Center is proposed for residential redevelopment. Strip mall built in 1980, that has recently had a number of tenants vacating (Pier 1 Imports, Jos. A. Bank, DSW Shoes). Façade renovation has recently occurred, but owners have indicated to City that they are interested in residential redevelopment possibilities as part of the Housing Element. There is a high likelihood of conversion to residential use, given the history of the site as a retail center.			
<b>Potential Income Distribution of Units</b>	<b>Extremely/Very Low</b>	<b>Low</b>	<b>Moderate</b>	<b>Above Moderate</b>
	19	11	11	21



# Site 7: College Center. Aerial Parcel View

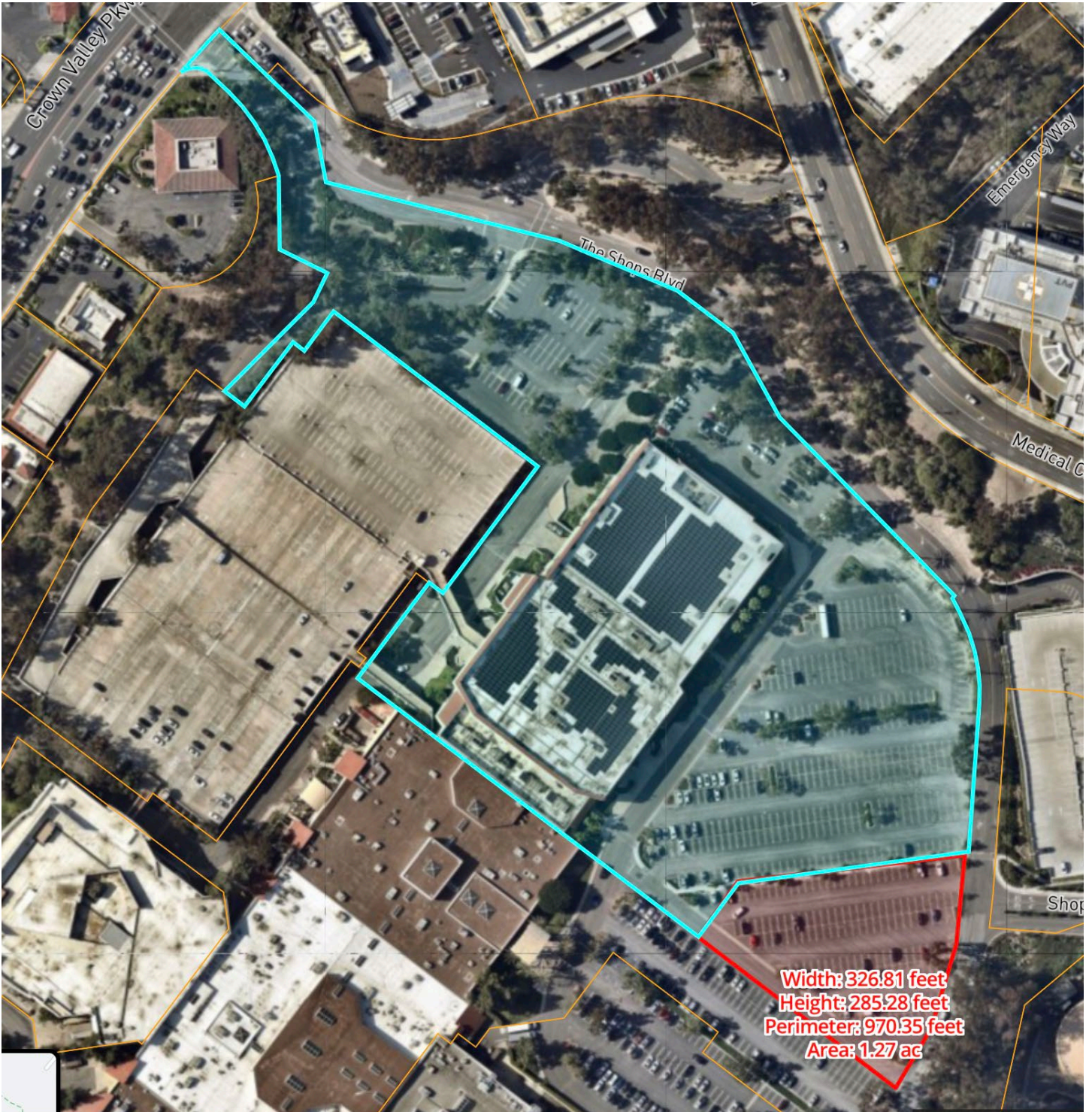


## Site 7: College Center. Data Summary

<b>Site ID</b>	<b>7: College Center, 28171 Marguerite Parkway</b>			
<b>Assessor's Parcel Number(s)</b>	740-011-15			
<b>Lot Consolidation</b>	N.A. Single Parcel			
<b>Original Zoning/Zoning Approved for RHNA</b>	Commercial Highway (CH) / <b>RPD 30 (OVERLAY)</b>			
<b>Size</b>	7.75 Acres (gross); approximately 5.89 developable, per Related Company feasibility study			
<b>Maximum Density/ Realistic Density</b>	30 du/acre / <b>19.4 du/acre</b>			
<b>Maximum Potential Unit Capacity/Realistic Capacity</b>	177 / <b>114</b>			
<b>Property Owner/Developer Interest</b>	Yes. Property owner has had communications with City re potential for mixed use residential redevelopment as part of the Housing Element.			
<b>TCAC Site Amenity Score</b>	17 (High score – good proximity to transit, public parks, library, grocery stores, public schools, medical facilities, pharmacies). TCAC limits Site Amenity points to 15.			
<b>Site Identified in Previous Housing Element</b>	No. Rezoned prior to statutory deadline of October 2015, 2021. Considered new site not subject to by-right development.			
<b>Site Description and Factors Supporting Development</b>	Close to Site 6 in Housing Element. Strip mall, built 1981, with few improvements since then. Site has struggled as a commercial center, having lost major tenants (e.g. Jared Galleria Jewelry, Kwik Kopy Printing, Papa John's Pizza). A bank, food outlets and a US Armed Forces Career Center remain. Infrastructure in place.			
<b>Potential Income Distribution of Units</b>	<b>Extremely/Very Low</b>	<b>Low</b>	<b>Moderate</b>	<b>Above Moderate</b>
	34	21	21	38



## Site 8: Macy's. Aerial Parcel View



## Site 8: Macy's. Data Summary

<b>Site ID</b>	<b>8: Macy's and part of parking lot, 27000 Crown Parkway</b>			
<b>Assessor's Parcel Number(s)</b>	740-121-26, 740-121-30 (part)			
<b>Lot Consolidation</b>	The two parcel owners (Macy's, Simons) are amenable to the project.			
<b>Original Zoning/Zoning Approved for RHNA</b>	Commercial Highway (CH) / <b>RPD 80 (OVERLAY)</b>			
<b>Size</b>	11.327 Acres.			
<b>Maximum Density/ Realistic Density</b>	80 du/acre / <b>54 du/acre</b>			
<b>Maximum Potential Unit Capacity/Realistic Capacity</b>	906 / <b>612</b>			
<b>Property Owner/Developer Interest</b>	Yes. The owners (Simon Inc and Macy's) have requested the option of mixed- use development in discussions with the City concerning the Housing Element. Macy's has a second store at this mall site. Both owners have a successful track record of redeveloping mall sites in this fashion, at this zoning density.			
<b>TCAC Site Amenity Score</b>	21 (High score – good proximity to transit, public parks, library, grocery stores, public schools, medical facilities, pharmacies). TCAC limits Site Amenity points to 15.			
<b>Site Identified in Previous Housing Element</b>	No. Rezoned prior to statutory deadline of October 2015, 2021. Considered new site not subject to by-right development.			
<b>Site Description and Factors Supporting Development</b>	Proposed site is a mixed use overlay of commercial and residential uses for approximately one quarter of the current mall site. Originally built in 1979, remodeled 1997. Declining foot traffic, affecting malls across the country, as e-commerce rises; site is under-utilized. Infrastructure is in place. Development will most likely occur by demolishing one of the two Macy's store in the complex, and use of the parking lot, using less than 10 acres of the site.			
<b>Potential Income Distribution of Units</b>	<b>Extremely/Very Low</b>	<b>Low</b>	<b>Moderate</b>	<b>Above Moderate</b>
	188	110	109	205



**Site 9: Grace Church Parking Lot. Aerial Parcel View**



## Site 9: Grace Church Parking Lot. Data Summary

<b>Site ID</b>	<b>9: Grace Church Parking Lot, next to 26052 Trabuco Rd</b>			
<b>Assessor's Parcel Number(s)</b>	809-521-11			
<b>Lot Consolidation</b>	N.A. Single Parcel			
<b>Original Zoning/Zoning Approved for RHNA</b>	Commercial Neighborhood (CN) / <b>RPD 50</b>			
<b>Size</b>	2.38 Acres (2.0 acres is developable, per Related Company feasibility study, due to slope issues)			
<b>Maximum Density/ Realistic Density</b>	50 du/acre / <b>21.8 du/acre (per Related Company feasibility study. )</b>			
<b>Maximum Potential Unit Capacity/Realistic Capacity</b>	100 / 52 <b>(per Related Company feasibility study.)</b>			
<b>Property Owner/Developer Interest</b>	Yes. Developer with substantial experience working with religious institutions re developing affordable housing solutions has been in contact regarding residential development potential.			
<b>TCAC Site Amenity Score</b>	16 (Moderate/High score – proximity to transit, public parks, grocery stores, public schools, medical facilities, pharmacies). TCAC limits Site Amenity points to 15.			
<b>Site Identified in Previous Housing Element</b>	No. Rezoned prior to statutory deadline of October 15, 2021. Considered new site not subject to by-right development.			
<b>Site Description and Factors Supporting Development</b>	Seldom used overflow parking lot for the adjacent church. Almost entirely flat and undeveloped site, but a moderate slope at one end which was discounted from the Related Company feasibility study. Close to employment centers in both Lake Forest and Mission Viejo. Infrastructure is in place.			
<b>Potential Income Distribution of Units</b>	<b>Extremely/ Very Low</b>	<b>Low</b>	<b>Moderate</b>	<b>Above Moderate</b>
	17	9	9	17



Site 10: Burlington Site. Aerial Parcel View



## Site 10: Burlington Coat Factory. Data Summary

<b>Site ID</b>	<b>10: Burlington Coat Factory, 28452 Marguerite Parkway</b>			
<b>Assessor's Parcel Number(s)</b>	740-012-28			
<b>Lot Consolidation</b>	N.A. Single Parcel			
<b>Original Zoning/Zoning Approved for RHNA</b>	Commercial Highway (CH) / <b>RPD 50 (OVERLAY)</b>			
<b>Size</b>	6.9 Acres (entire site is developable, per Related Company feasibility study)			
<b>Maximum Density/ Realistic Density</b>	50 du/acre / <b>32 du/acre</b>			
<b>Maximum Potential Unit Capacity/Realistic Capacity</b>	345 / <b>220</b>			
<b>Property Owner/Developer Interest</b>	Yes. Property owner's representative has approached the City regarding rezoning to residential usage, and is motivated.			
<b>TCAC Site Amenity Score</b>	21 (High score – good proximity to transit, public parks, library, grocery stores, public schools, medical facilities, pharmacies). TCAC limits Site Amenity points to 15.			
<b>Site Identified in Previous Housing Element</b>	No. Rezoned prior to statutory deadline of October 15, 2021. Considered new site not subject to by-right development.			
<b>Site Description and Factors Supporting Development</b>	Building on site built 1979, and little facilities improvement since then. Has operated as Burlington's since 1998. Site is assessed as underdeveloped and underperforming. Lease with Burlington will expire in 2024.			
<b>Potential Income Distribution of Units</b>	<b>Extremely/Very Low</b>	<b>Low</b>	<b>Moderate</b>	<b>Above Moderate</b>
	67	40	39	74



**Site 11: Vista del Lago Apartments. Aerial Parcel View**



## Site 11: Vista del Lago Apartments. Data Summary

<b>Site ID</b>	<b>11: Vista del Lago Apartments, 21622 Marguerite Parkway</b>			
<b>Assessor's Parcel Number(s)</b>	836-211-45			
<b>Lot Consolidation</b>	N.A. Single Parcel			
<b>Original Zoning/Zoning Approved for RHNA</b>	RPD 30 / <b>RPD 50</b>			
<b>Size</b>	33.73 Acres, 29.41 Acres buildable per Related Company feasibility study. (NOTE: only a portion of the site to be redeveloped to full RPD 50. Site currently developed at 21 du/acre.)			
<b>Maximum Density/ Realistic Density (of redeveloped portion)</b>	50 du/acre / <b>32.5 du/acre</b>			
<b><u>NET</u> Maximum Potential Unit Capacity/<u>NET</u> Realistic Capacity</b>	650 / <b>553</b>			
<b>Property Owner/Developer Interest</b>	Yes. Property owner, Equity Residential, has contacted the City to request inclusion in the Housing Element and is supportive of the higher zoning density of 50 units/acre. According to the property owner, "Considering the age of the property, it is likely that a combination of upgrades and redevelopment of the property, as opposed to only the renovation of the existing units, would be the preferred alternative for the property." City and property owner assume redevelopment of 17 acres of the property, resulting in a net increase of 650 units. The project would be phased, and tenant turnover is estimated by the property owner to be sufficient to avoid or minimize any necessary tenant off-site relocation. Owner is extremely motivated and is in the process of planning redevelopment of portion of site. Construction would be phased within the Housing Element planning period to accomplish the increase in density. City has assumed a more conservative redevelopment total than the Related Study calculated.			
<b>TCAC Site Amenity Score</b>	20 (High score – good proximity to transit, public parks, library, grocery stores, public schools, medical facilities, pharmacies). TCAC limits Site Amenity points to 15.			
<b>Site Identified in Previous Housing Element</b>	No. Rezoned prior to statutory deadline of October 15, 2021. Considered new site not subject to by-right development.			
<b>Site Description and Factors Supporting Development</b>	Existing 608-unit apartment complex, built 1987. Whole site developed at approximately 21 units/acre, far below zoning potential. The current zoning of RPD 50 and redevelopment of part of the site would allow a net increase of as many as 650 additional units, although the City is conservatively estimating a 553-unit increase. As mentioned above, there is strong owner interest in redevelopment at RPD 50. Infrastructure in place.			
<b>Potential Income Distribution of <u>Net</u> Units</b>	<b>Extremely/ Very Low</b>	<b>Low</b>	<b>Moderate</b>	<b>Above Moderate</b>
	168	100	99	186





March 22, 2022

Ms. Elaine Lister  
Director of Community Development  
City of Mission Viejo  
200 Civic Center  
Mission Viejo, CA 92691

**RE: Silverado Plaza – Preliminary Site and Feasibility Analysis**

Dear Elaine:

Per our Consulting Services Agreement dated August 1, 2021, The Related Companies of California is pleased to present the City of Mission Viejo with an affordable housing feasibility analysis of Silverado Plaza located at 25542 Jeronimo Road (the “Project Site”). This initial assessment of the Project Site is composed of a California Tax Credit Allocation Committee (TCAC) site amenity score and a density study to determine the number of units that can be accommodated on the site.

### **1. TCAC Site Amenity Score**

- Amenity Score - The Project Site is ideally located from a TCAC site amenity standpoint, making it eligible to receive 18 points as a Large Family development, satisfying the 15-point TCAC maximum Site Amenity Score. (See Attachment #1 - TCAC Site Amenity Score.)

### **2. Density Study**

- Developable Space - The Project Site is roughly 1.5 acres and is flat allowing the entire site to be developed.
- Unit Yield - A massing study site plan was prepared yielding 63 affordable family units at a density of 42 units per acre. (See Attachment #2 - Massing Study Site Plan.) Buildings are assumed to be 3 and 4-story, stacked flat structures, served by an elevator, reaching a maximum building height of roughly 45 feet. The site would need to be re-zoned through an entitlement process to permit the proposed residential development.
- Parking – All parking shown is surface parking with tuck-under, tandem and open-air space parking proposed. 1 parking space is provided for each one 1-bedroom unit, 1.5 spaces for each 2-bedroom unit, and 2 spaces for each 3-bedroom unit.

In conclusion, it is Related's opinion that Site C could yield up to 63 affordable housing units. Should you have any questions about this initial study, please let us know.

Sincerely,

Joseph Baclit  
Project Manager

**Attachments**

1. TCAC Site Amenity Score
2. Massing Study Site Plan



# TCAC Site Amenity Score

Mission Viejo - Silverado Plaza

25542 Jeronimo Rd., Mission Viejo, CA 92691

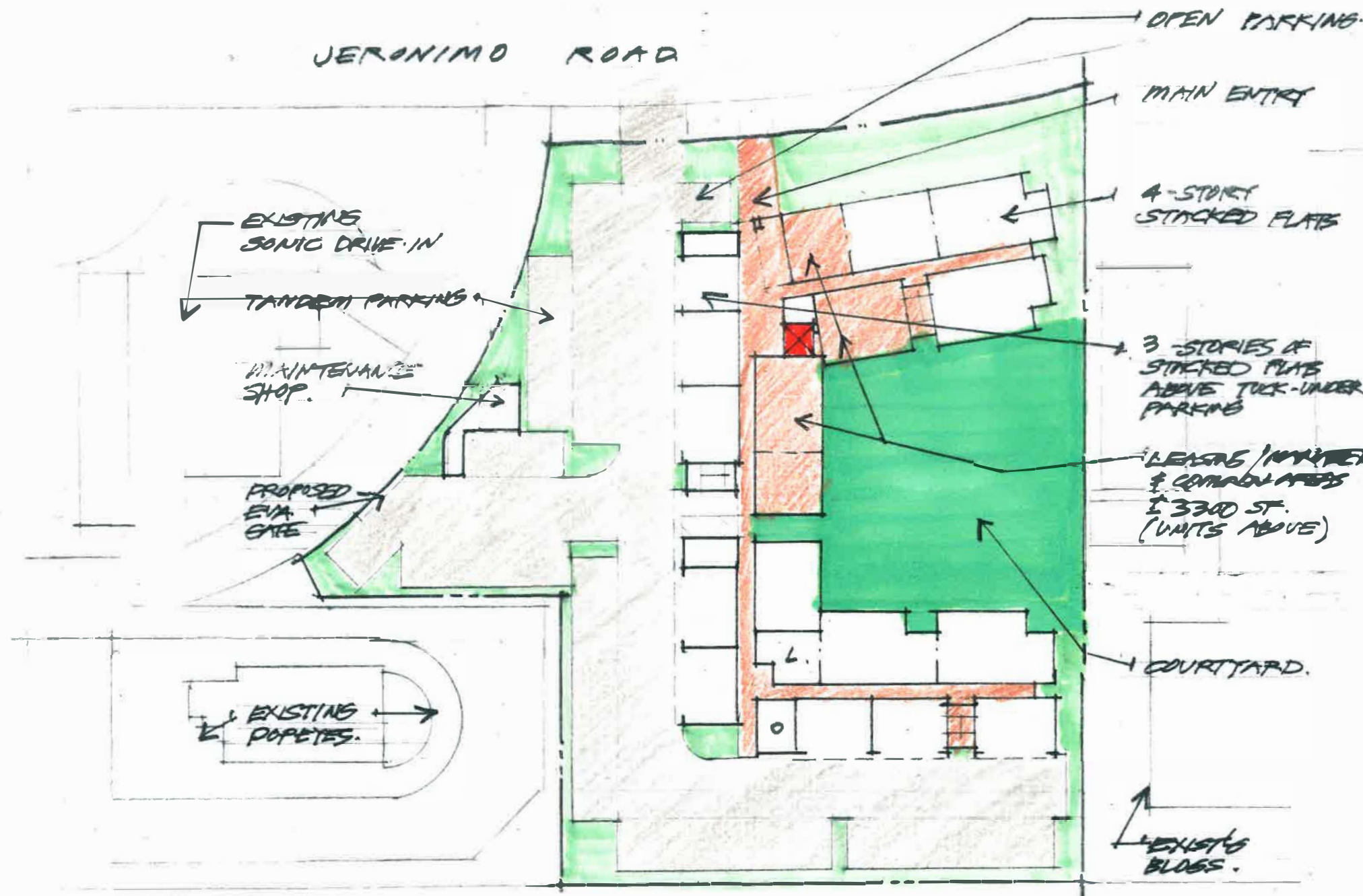
Site Amenity Type	Amenity Name	Address	Distance (miles)	Points Earned	Max Points Possible
Transit	Bus Route 86	Intersection of Los Alisos Blvd. & Jeronimo Rd., Mission Viejo, CA 92692	0.07	4	7
Public Park	Heroes Park	25420 Jeronimo Road Lake Forest, CA 92630	0.08	3	3
Grocery Store	Mission Ranch Market	23166 Los Alisos Blvd Mission Viejo, CA 92691	0.47	3	5
Public School	Los Alisos Intermediate School	25171 Moor Ave. Mission Viejo, CA 92691	0.43	3	3
Medical Clinic	Memorial Care Medial Group	23512 Madero Mission Viejo, CA 92691	0.45	3	3
Pharmacy	CVS Pharmacy	25601 Jeronimo Rd. Mission Viejo	0.24	2	2
		Total Score:		18	15 <sup>(1)</sup>

**Footnotes:**

(1) TCAC limits Site Amenity points to 15.

LOS ALISOS BLVD.

JERONIMO ROAD



SITE AREA: 1.497 ACRES  
 NUMBER OF UNITS: 63 FAMILY APARTMENTS  
 DENSITY: 42 UNITS/ ACRE  
 BUILDING HEIGHT: +/- 45 FEET

UNIT TYPE	SF.	NO.	MIX%
1 BR/1 BA	600 SF	30	47.6%
2 BR/1 BA	875 SF	17	27.0%
3 BR/2 BA	1125 SF	16	25.4%

PARKING PROVIDED:

1 BR	30 SPACES	(1:1)
2 BR	26 SPACES	(1.5:1)
3 BR	32 SPACES	(2:1) (note: 8 spaces are tandem)

TOTAL: 88 SPACES 1.39 SPACES/UNIT

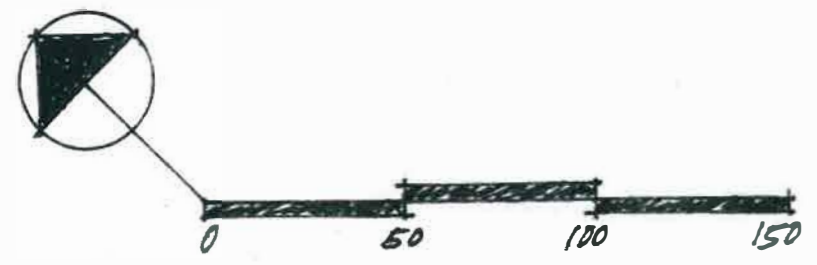
COMMON AREAS: +/- 3300 SF

**MISSION VIEJO HOUSING SITES SILVERADO PLAZA**

FAMILY APARTMENTS

RELATED CALIFORNIA

3-22-2022







November 16, 2021

Ms. Elaine Lister  
Director of Community Development  
City of Mission Viejo  
200 Civic Center  
Mission Viejo, CA 92691

**RE: SITE C – Preliminary Site and Feasibility Analysis**

Dear Elaine:

Per our Consulting Services Agreement dated August 1, 2021, The Related Companies of California is pleased to present the City of Mission Viejo with an affordable housing feasibility analysis of Site C located on Center Drive (“Site C”).

This initial assessment of Site C is composed of 1) a California Tax Credit Allocation Committee (TCAC) site amenity score; 2) a density study to determine the number of units that can be accommodated on the site; and 3) a preliminary proforma financial analysis. It is important to note that due to the large size of Site C we are recommending splitting its development into four phases to maximize the amount of 9% tax credits the project is eligible to receive. Since this is the first feasibility package that we have provided, our financial analysis has been limited to Phase 1. After the City’s review, and our refinement of the package, assessment of the addition three phases can be performed.

### **1. TCAC Site Amenity Score**

- Amenity Score - The site is ideally located from a TCAC site amenity standpoint, making it eligible to receive 22 points as a Large Family development, easily satisfying the 15-point TCAC maximum Site Amenity Score. (See Attachment #1 - TCAC Site Amenity Score.)

### **2. Density Study**

- Developable Space - Although the site is 32.8 acres, much of it is composed of steep-sloped canyon terrain. To prepare the site for construction, extensive grading and retaining walls will be required which will significantly reduce the amount of usable space. This is illustrated by the Mass Grading Exhibit prepared by civTEC, in which, of the 32.8 acres, only 5.8 acres are shown as a buildable pad. Our Civil Engineer has reviewed the proposed pad layout and design. However, to confirm the proposed usable pad allotment, an aerial survey and a geotechnical study would be needed. (See Attachment #2 – Civil Opinion Letter.)
- Unit Yield - Using civTEC’s proposed pad size of 5.8 acres, a massing study site plan was prepared yielding 215 affordable units at a density of 37.1 units per developable acre. (See Attachment #3 - Massing Study Site Plan.) Buildings are assumed to be 3-story, 34’-40’ tall, walk-up, stacked flat structures. The site plan was prepared to be consistent with the current zoning of the majority of the site, Residential Planned Development (RPD) Zone 30.

- Parking – All parking shown is surface parking with one parking space provided for each Studio and 1-bedroom unit and two spaces provided for each 2-bedroom and 3-bedroom unit.

**Project Phasing Matrix**

	Phase 1	Phase 2	Phase 3	Phase 4	Total
<b>Units</b>	52	60	60	43	215
<b>Parking Spaces</b>	80	90	90	65	325

**3. Financial Feasibility / Pro Forma Analysis**

- Funding Sources - In addition to conventional construction and permanent loan financing, the following funding sources have been assumed:
  - 9% Tax Credits – California Tax Credit Allocation Committee
  - Eight (8) Permanent Supportive Housing (PSH) project-based vouchers - Orange County Housing Authority
  - Residual Receipts PSH Loan - Orange County Housing Authority
  - Residual Receipts PSH Loan - Orange County Housing Finance Trust (OCHFT)
  - Residual Receipts Acquisition Loan - City of Mission Viejo
  - Residual Receipts Development Loan - City of Mission Viejo (matches OCHFT loan).
- Phasing – TCAC limits the amount of 9% tax credits allocated to the Orange County Geographic Region on an annual basis. This annual allocation is further divided into two funding rounds each year. If the entire development of Site C were to be constructed in one phase, its tax credit request would far exceed the amount of available tax credits in the geographic pool in a typical funding round. Therefore, to maximize the amount of credits Site C is eligible to receive, a four-phase development is proposed, making the project theoretically eligible for tax credits available over the course of four funding rounds (as opposed to one).
- High Construction Costs – Due to Site C’s steep canyon terrain, significant grading and retain wall costs are assumed. To further refine the estimated grading and retaining wall construction costs, we recommend that a preliminary geotechnical investigation and aerial survey be prepared.

In conclusion, it is Related’s opinion that Site C could yield up to 215 affordable housing units. We look forward to having a more detailed discussion with you about these initial findings and any comments you may have.

Sincerely,

Joseph Baclit  
Project Manager

**Attachments**

1. TCAC Site Amenity Score
2. Civil Opinion Letter
3. Massing Study Site Plan
4. Proforma Financial Analysis



# TCAC Site Amenity Score

Mission Viejo - Site C / Center Drive

Hillcrest St. & Marguerite Pkwy, Mission Viejo, CA 92692

Site Amenity Type	Amenity Name	Address	Distance (miles)	Points Earned	Max Points Possible
Transit	Bus Route 85/91	Intersection of Medical Center & Marguerite, Mission Viejo, CA 92692	0.38	3	7
Public Park	Coronado Park	26652 Las Ondas Dr. Mission Viejo, CA 92692	0.63	2	3
Grocery Store	Crown Valley Market	27771 Center Dr. Mission Viejo, CA 92692	0.35	3	5
Public School	Capistrano Valley High School	26301 Via Escolar Mission Viejo, CA 92692	0.97	3	3
Medical Clinic	Providence Mission Hospital Mission Viejo	27700 Medical Center Rd. Mission Viejo, CA 92691	0.53	2	3
Pharmacy	Mission Medical Pharmacy	27800 Medical Center Rd., Suite 99 Mission Viejo, CA 92691	0.52	1	2
Opportunity Map - Highest / High Resource	High Resource		n/a	8	8
Total Score:				22	15 <sup>(1)</sup>

**Footnotes:**

(1) TCAC limits Site Amenity points to 15.



CIVIL ENGINEERING | PLANNING | SURVEYING

October 27, 2021

Joseph Baclit | Project Manager  
**Related Companies of California**  
18201 Von Karman Avenue, Suite 900  
Irvine, California 92612

**RE: Mission Viejo Site C**

Dear Joseph

In response to your inquiry, KES has reviewed the conceptual mass grading exhibit authored by CIVTECH for the subject site. At this time further investigation will need to be conducted to determine adequacy of provided sections as they relate to the existing topography. It is uncertain if the image/edge of the proposed pad is a usable pad limit or projected day light line. KES would recommend a detailed aerial survey to confirm project contours and detailed modeling. The proposed modeling would include grid ticks to ascertain projected retaining elements and day light join connections. This could be a dynamic exhibit/model to further understand earthwork, necessary shoring, or retaining walls.

In addition, KES would recommend contracting with a geotechnical engineer to determine the susceptibility to landslide or required set back to the existing sloped edge. KES would encourage additional studies regarding retaining elements, slot cutting, and means/methods of construction. KES would further encourage a structural engineer be consulted regarding footing structural requirements based on pad findings. A detailed cost analysis of required earthwork, retaining walls, shoring, and means/methods of construction should be performed in order to deem this site feasible for development.

If you have any questions, please call.

A handwritten signature in black ink, appearing to read 'Daryl Kessler', written in a cursive style.

Daryl Kessler – CEO/President  
[dkessler@kestechologies.com](mailto:dkessler@kestechologies.com)  
949.339.5331

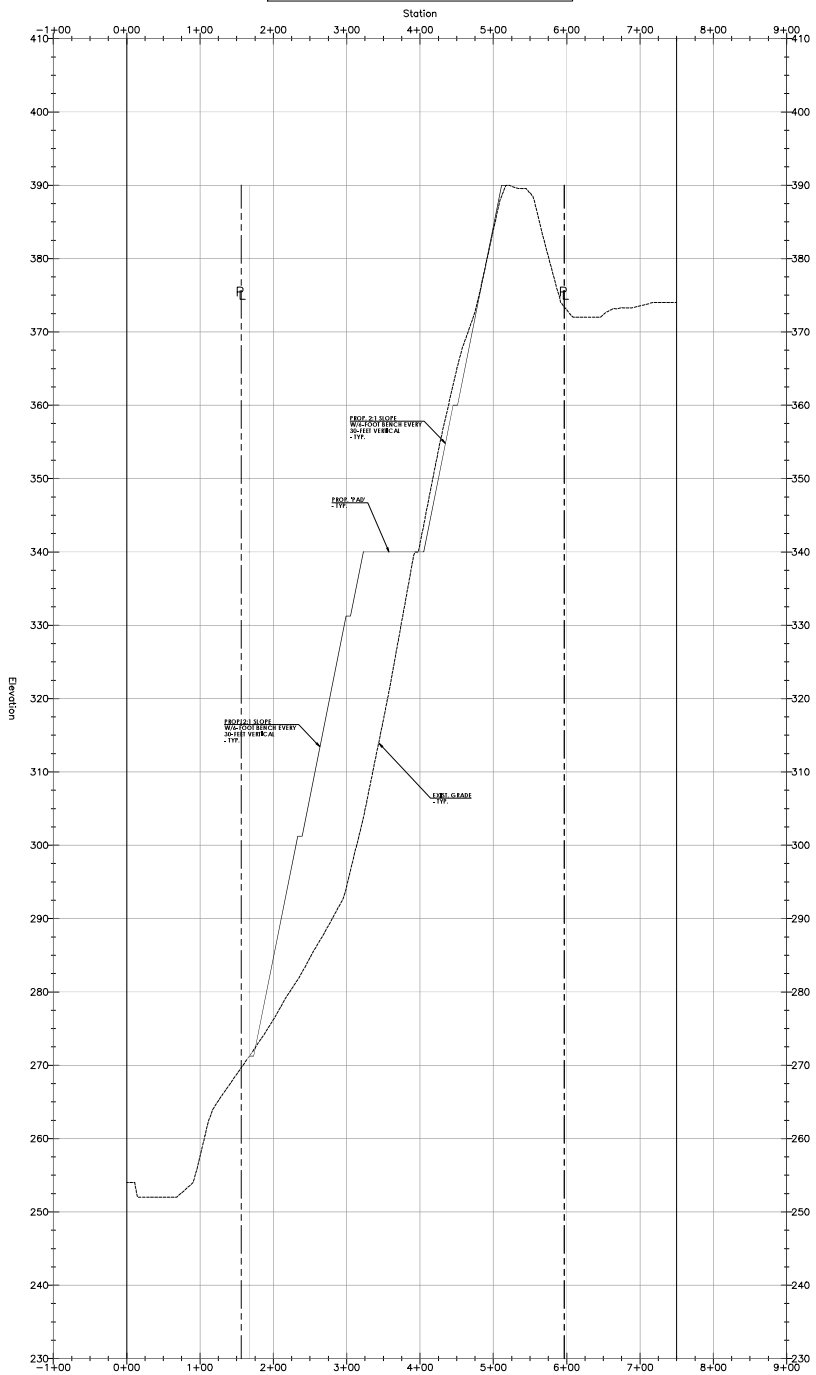
Encl: Mass Grading Exhibit – Site “C” civTEC 9.15.2020



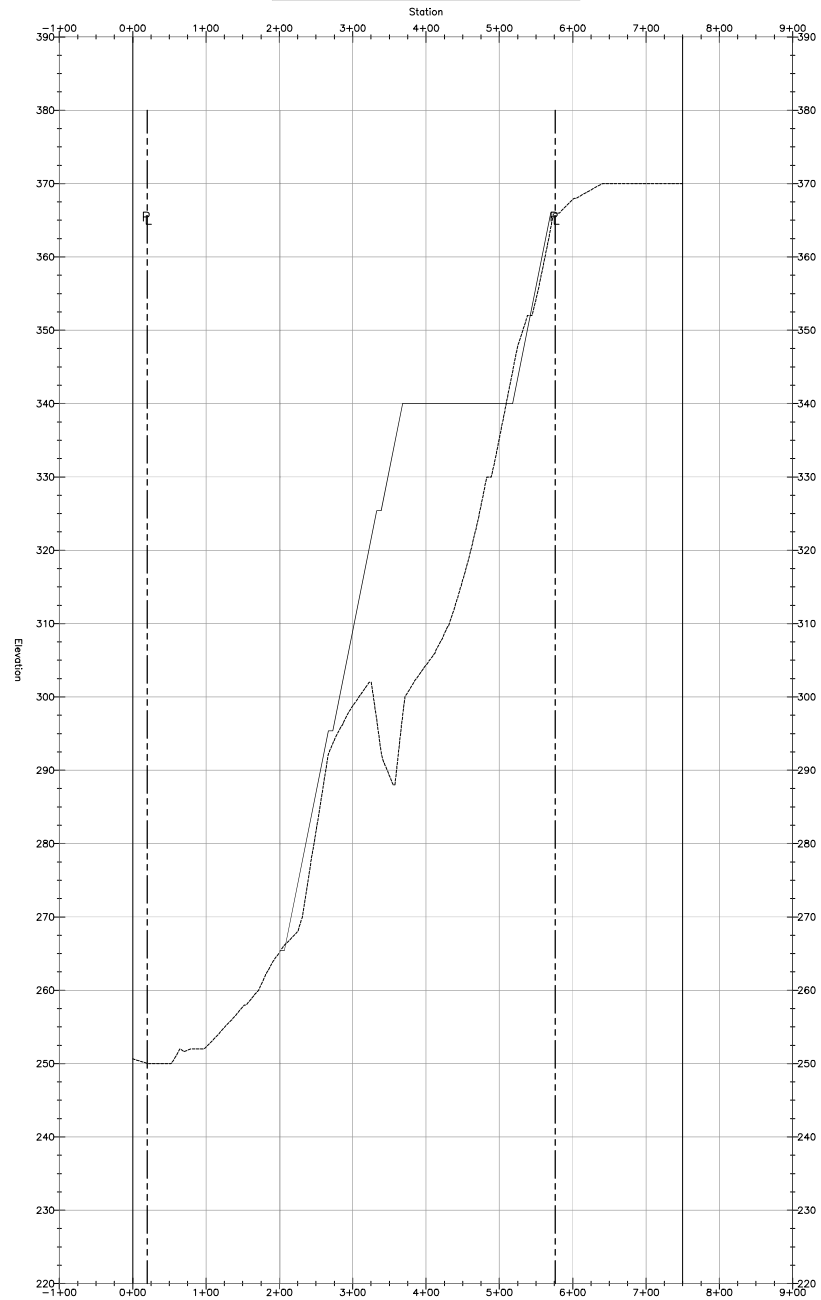




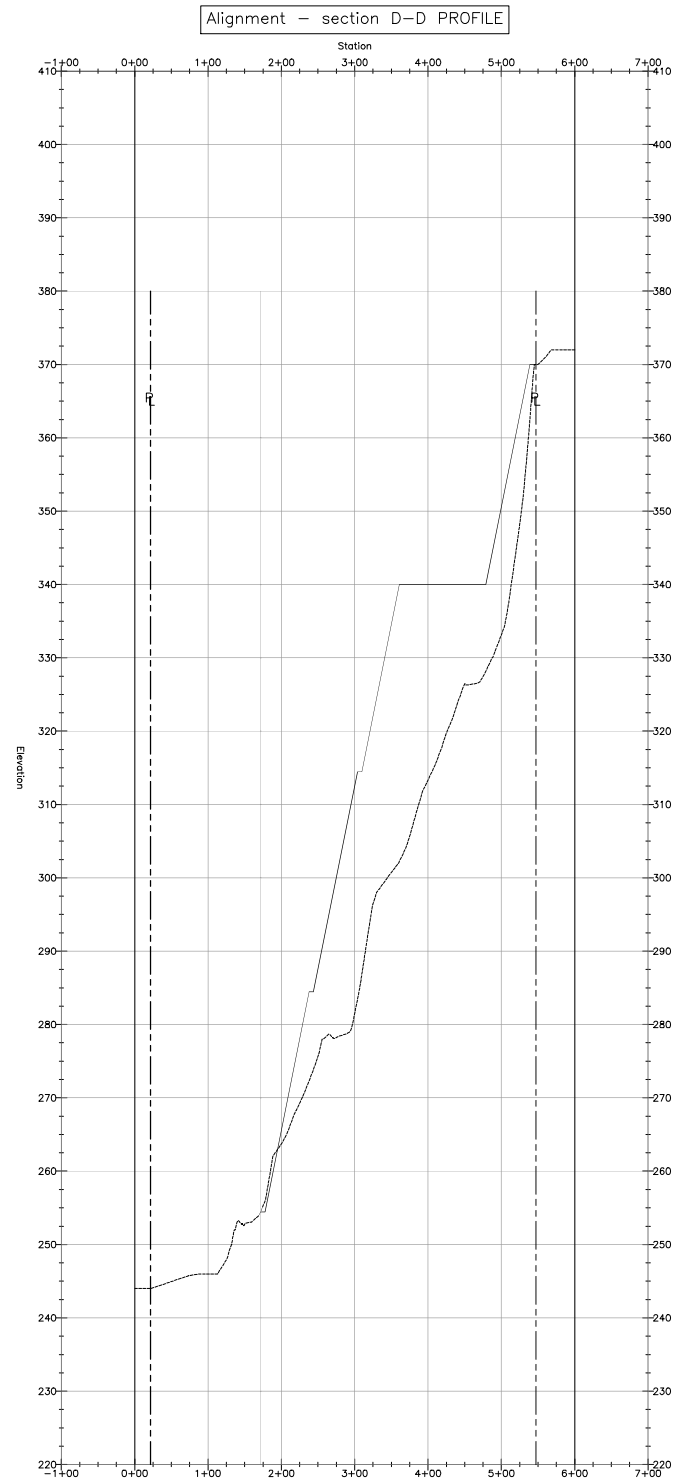
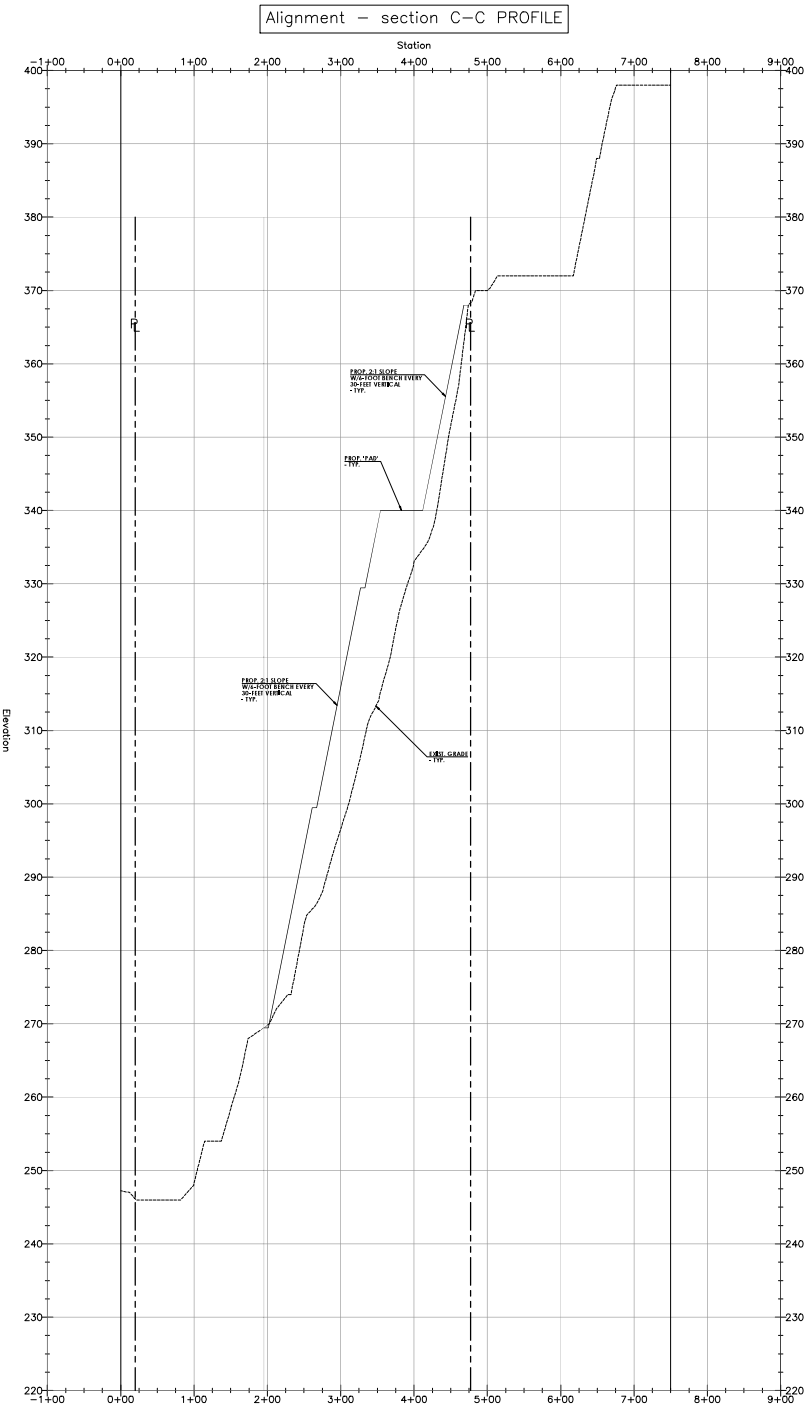
Alignment - section A-A PROFILE



Alignment - section B-B PROFILE

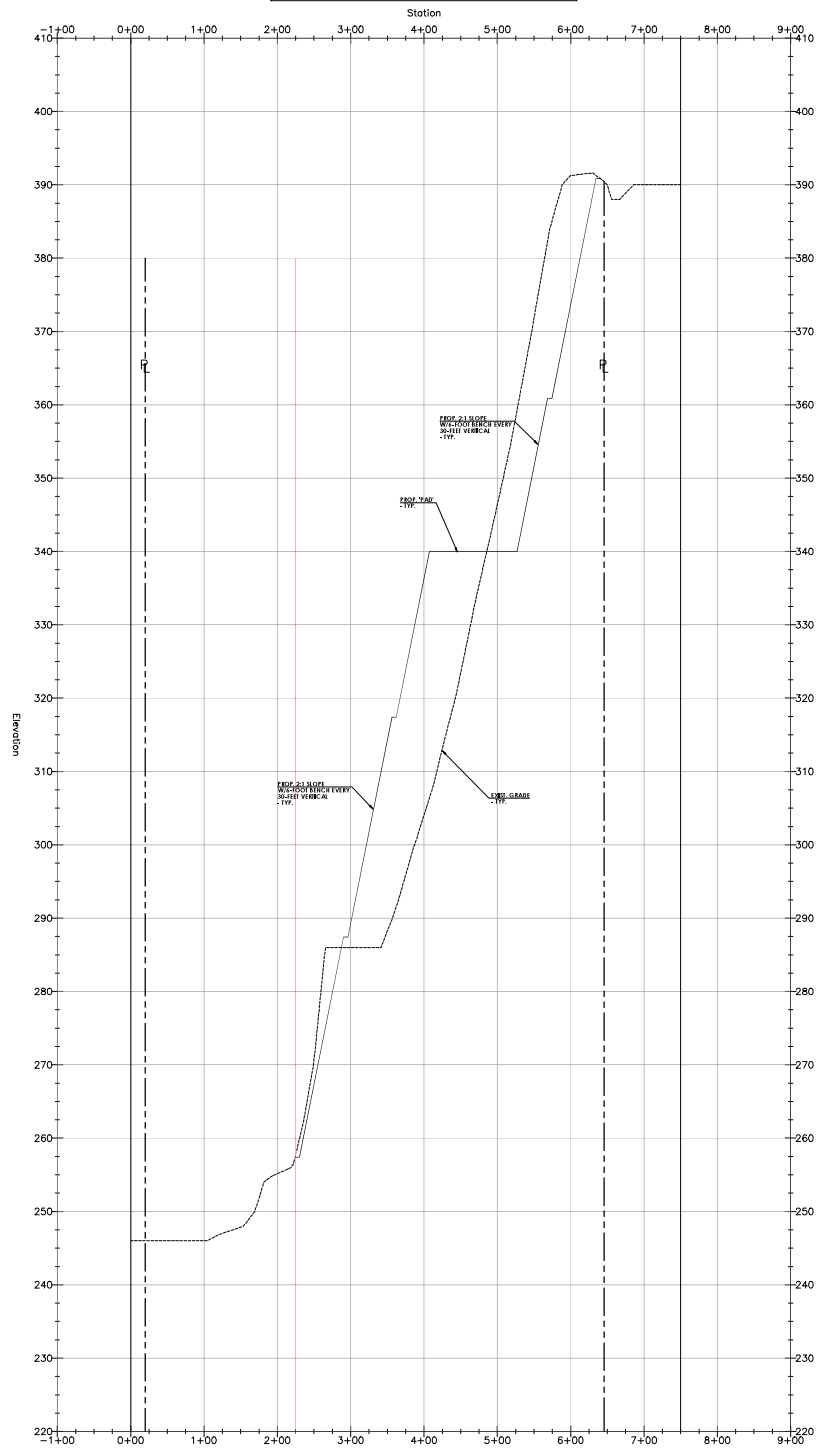


PROFILE SCALE:  
 HORIZ.: 1" = 60'  
 VERT.: 1" = 6'

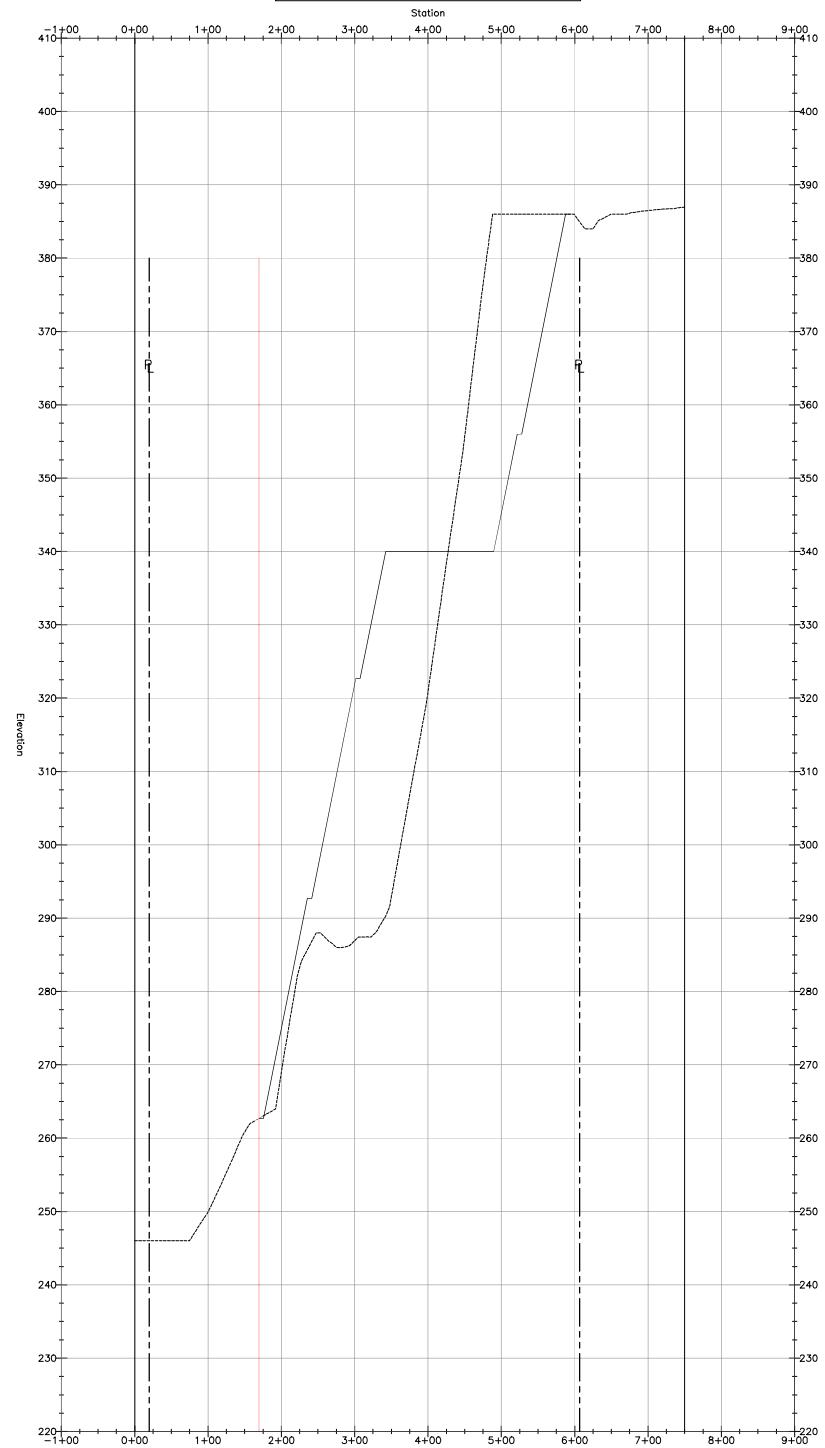


PROFILE SCALE:  
 HORIZ.: 1" = 60'  
 VERT.: 1" = 6'

Alignment - section E-E PROFILE



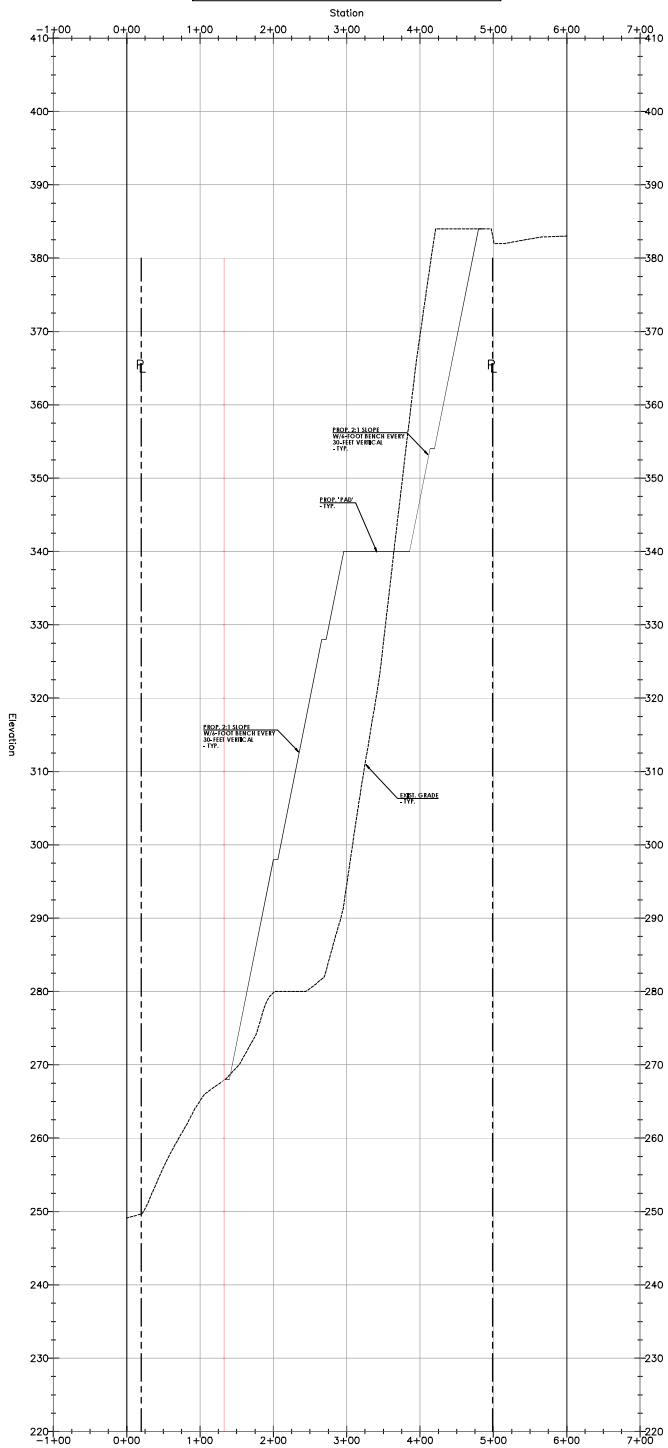
Alignment - section F-F PROFILE



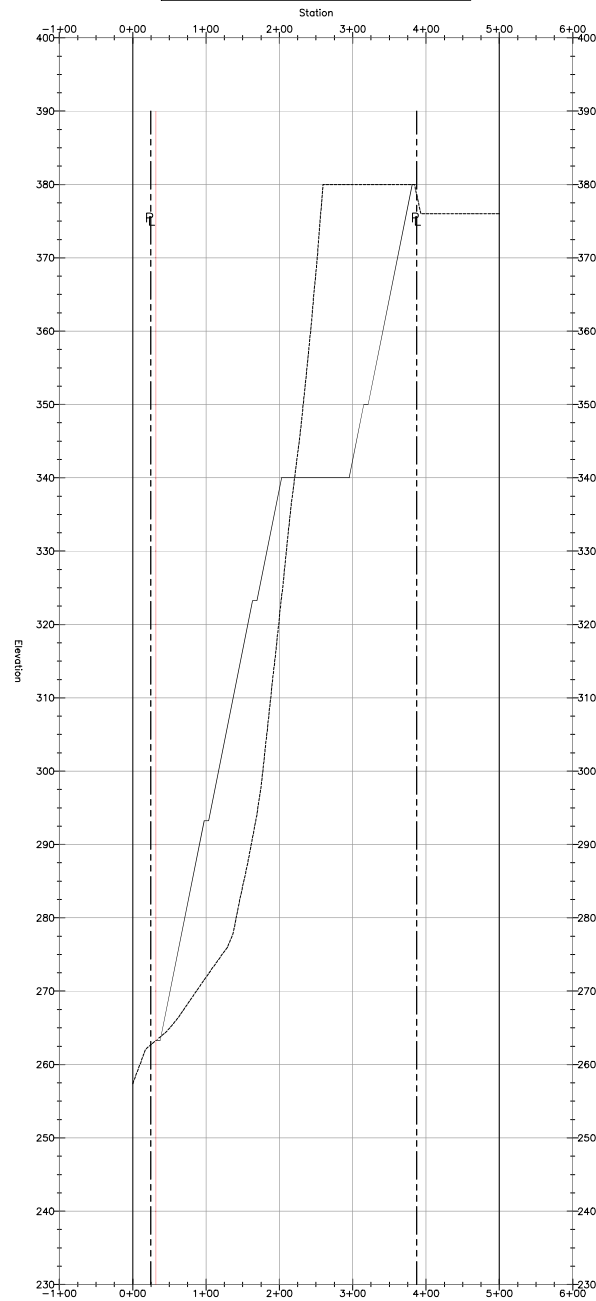
PROFILE SCALE:  
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 VERT.: 1" = 6'



Alignment - section G-G PROFILE

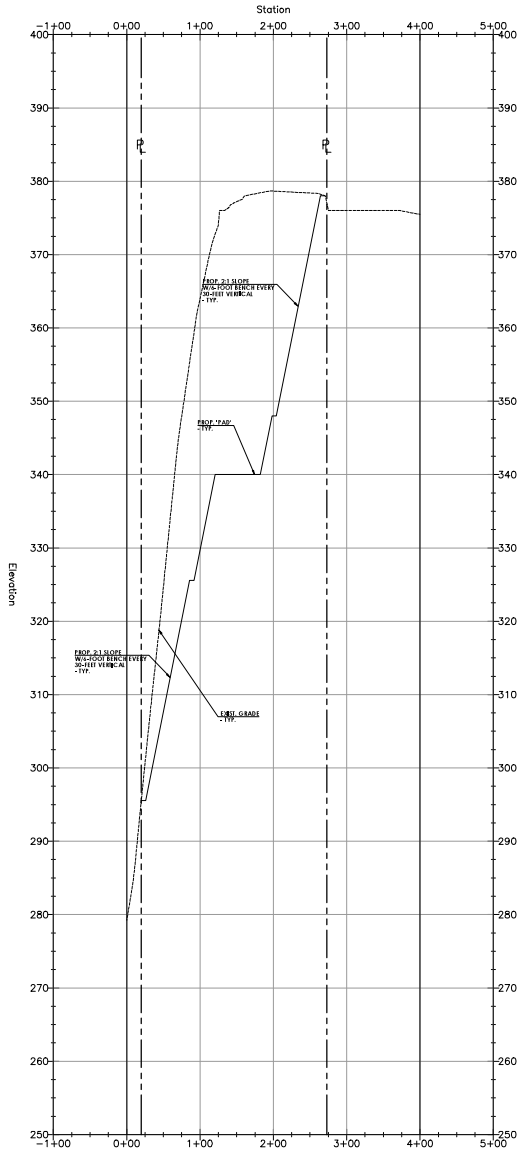


Alignment - section H-H PROFILE

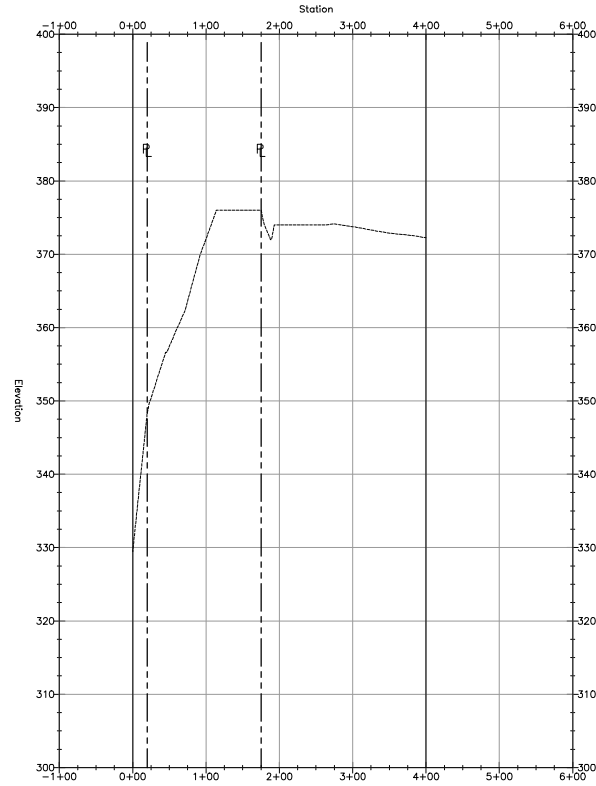


PROFILE SCALE:  
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 VERT.: 1" = 6'

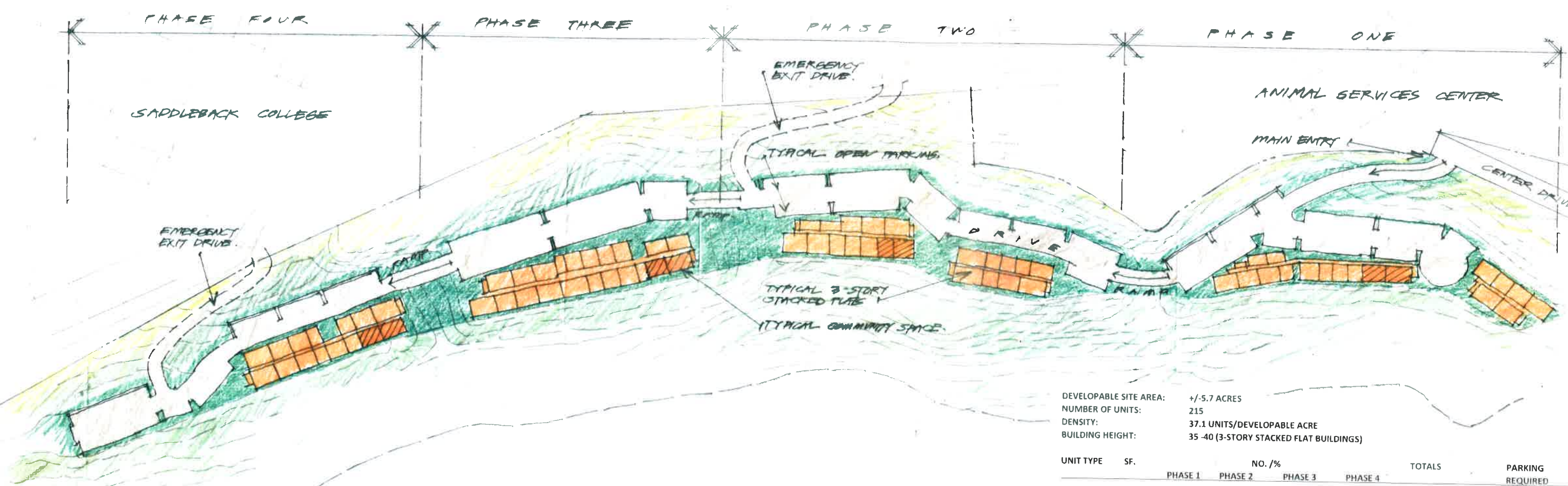
Alignment - section I-I PROFILE



Alignment - section J-J PROFILE



PROFILE SCALE:  
 HORIZ.: 1" = 60'  
 VERT.: 1" = 6'



DEVELOPABLE SITE AREA: +/- 5.7 ACRES  
 NUMBER OF UNITS: 215  
 DENSITY: 37.1 UNITS/DEVELOPABLE ACRE  
 BUILDING HEIGHT: 35 - 40 (3-STORY STACKED FLAT BUILDINGS)

UNIT TYPE	SF.	NO. /%				TOTALS	PARKING REQUIRED	PARKING PROVIDED
		PHASE 1	PHASE 2	PHASE 3	PHASE 4			
STUDIO	410	6 / 11.5%	6 / 10.0%	6 / 10.0%	6 / 14.0%	24 UNITS (11.2%)	24	24
1 BR/1 BA	600	18 / 34.5%	24 / 40.0%	24 / 40.0%	15 / 34.8%	81 UNITS (37.7%)	81	81
2 BR/1 BA	875	14 / 27.0%	15 / 25.0%	16 / 26.6%	11 / 25.6%	56 UNITS (26.0%)	112	112
3 BR/2 BA	1125	14 / 27.0%	15 / 25.0%	14 / 23.4%	11 / 25.6%	54 UNITS (25.1%)	108	108
<b>TOTALS</b>		<b>52 UNITS</b>	<b>60 UNITS</b>	<b>60 UNITS</b>	<b>43 UNITS</b>	<b>215 UNITS SPACES</b>	<b>325 SPACES</b>	<b>325 SPACES</b>
COMMUNITY BUILDING:	+/- 2000 SF	+/- 2000 SF	+/- 2000 SF	+/- 1750 SF				

**MASSING STUDY SITE PLAN**  
**MISSION VIEJO HOUSING SITES SITE C**  
 RELATED CALIFORNIA  
 10-11-2021





**PROJECT SUMMARY**

**Mission Viejo Site C - Phase I (3 story buildings)  
Related California**

<b>Project Data</b>		<b>Basis Calculations</b>		
Project Type	Large Family	Total Eligible Basis		\$27,256,803
County	Orange	Adjusted Threshold Basis Limit		\$21,029,977
Total Units	52			
Parking Spaces	80			
Land Area	8.20 Acres			
Net Residential Area	41,260 SF			
Construction Months	15 Months			
<b>Operating Economic Assumptions</b>		<b>Permanent Sources</b>		
Residential Vacancy Rate	5.0%	Tax Credit Equity	20,773,734	n/a
Retail Vacancy Rate	0.0%	Permanent Financing	4,142,000	242,981
Income Inflator	3.0%	OCHA - PBS8 Tranche B Loan	826,000	77,099
Expense Inflator	3.0%	OCHA - PSH Loan	405,000	n/a
Property Tax Inflator	2.0%	OCHFT - RR Loan	1,362,652	n/a
Replacement Reserve Inflator	3.0%	City of MV - RR Acquisition Loan	4,420,000	n/a
CPI	3.0%	City of MV - RR Development Loan	1,362,652	n/a
		Total	\$33,292,037	\$320,080
<b>Stabilized Cash Flow</b>		<b>Sources and Uses</b>		
	<b>Year 1</b>	Total Permanent Sources		\$33,292,037
Gross Scheduled Rent	\$803,628	Total Development Cost		33,292,037
PBV Overhang	\$99,336	Over/(Under)		\$0
Laundry Income	3,744			
Other Income	0			
Vacancy & Collection	@ 5.00% (45,335)			
<b>Effective Gross Income</b>	861,373			
Operating Expenses	(493,207)			
<b>Net Operating Income</b>	368,165			

**UNIT DISTRIBUTION**

**Mission Viejo Site C - Phase I (3 story buildings)  
Related California**

<b>Number Of Units</b>	<b>Income Category</b>	<b>Source</b>	<b>SF</b>	<b>Gross Rent</b>	<b>Utility Allowance</b>	<b>Net Rent</b>	<b>Net Rent Per SqFt</b>	<b>Monthly Rent</b>	<b>Annual Rent</b>	<b>Unit %</b>	<b>Total Square Footage</b>
<b>Studio</b>											
6	30% HCD (H&SC)		410	\$560	\$64	\$496	\$1.21	\$2,976	\$35,712	12%	2,460
<u>6</u>											
<b>1 Bedroom</b>											
2	30% HCD (H&SC)		600	\$640	\$74	\$566	\$0.94	\$1,132	\$13,584	4%	1,200
1	40% TCAC		600	\$1,009	\$74	\$935	\$1.56	\$935	\$11,220	2%	600
5	50% TCAC		600	\$1,261	\$74	\$1,187	\$1.98	\$5,935	\$71,220	10%	3,000
10	60% TCAC		600	\$1,513	\$74	\$1,439	\$2.40	\$14,390	\$172,680	19%	6,000
<u>18</u>											
<b>2 Bedrooms</b>											
1	30% TCAC		875	\$908	\$103	\$805	\$0.92	\$805	\$9,660	2%	875
3	40% TCAC		875	\$1,211	\$103	\$1,108	\$1.27	\$3,324	\$39,888	6%	2,625
3	50% TCAC		875	\$1,513	\$103	\$1,410	\$1.61	\$4,230	\$50,760	6%	2,625
6	60% TCAC		875	\$1,816	\$103	\$1,713	\$1.96	\$10,278	\$123,336	12%	5,250
1	Manager		875	\$0	\$0	0	n/a	\$0	\$0	2%	875
<u>14</u>											
<b>3 Bedrooms</b>											
2	30% TCAC		1,125	\$1,049	\$133	\$916	\$0.81	\$1,832	\$21,984	4%	2,250
2	40% TCAC		1,125	\$1,399	\$133	\$1,266	\$1.13	\$2,532	\$30,384	4%	2,250
3	50% TCAC		1,125	\$1,748	\$133	\$1,615	\$1.44	\$4,845	\$58,140	6%	3,375
7	60% TCAC		1,125	\$2,098	\$133	\$1,965	\$1.75	\$13,755	\$165,060	13%	7,875
<u>14</u>											
<b>Unit Distribution Summary</b>											
<b>Summary</b>			<b>Income</b>	<b>Units</b>	<b>Total %</b>	<b>Unit Size</b>		<b>Units</b>	<b>Total %</b>		
Total SF		41,260	30% TC	11	22%	Studio		6	12%		
Avg. Unit SF		793	35% TC	0	0%	1 Bedroom		18	35%		
Monthly Rent		\$66,969	40% TC	6	12%	2 Bedrooms		14	27%		
Annual Rent		\$803,628	45% TC	0	0%	3 Bedrooms		14	27%		
Avg. Rent (excl. manager's)		\$1,313	50% TC	11	22%	4 Bedrooms		0	0%		
Avg. Rent PSF (excl. manager's)		\$1.66	60% TC	23	45%	Total		52	100%		
Bedrooms (counts studio's as having 1 bdrm)		94	Market	0	0%						
			Subtotal	51	100%						
			Manager	1							
			Total	52							

**PROJECT BASED VOUCHER SECTION 8 OVERHANG CALCULATION**  
**Mission Viejo Site C - Phase I (3 story buildings)**  
**Related California**

	PBS8 Units	Monthly				Annual
		Per Unit Gross OC Payment Standard (a)	Per Unit Gross TCAC Rents (b)	Per Unit Net Overhang (c) c = a - b	Total Overhang	Total Overhang
<b>Studio</b>	30% TC 6	1,511	560	951	5,706	68,472
<b>1 Bedroom</b>	30% TC 2	1,926	640	-	2,572	-
<b>Total</b>	<b>8</b>			<b>PBV Overhang</b>	<b>8,278</b>	<b>99,336</b>

Less Vacancy 5.00% (414) (4,967)  
Less Management Fee 6.00% (472) (5,662)

**Net Overhang** 7,392 88,707

DCR 1.15  
Interest Rate 4.75%  
Term (months) 180  
Loan Amount 826,406  
**Actual Loan Amount (Rounded Down)** 826,000

**Annual Payment** 77,099



## ANNUAL OPERATING EXPENSE BUDGET

### Mission Viejo Site C - Phase I (3 story buildings) Related California

	<b>Project Budget (52 units)</b>
<b>RENTING</b>	
Misc. Renting	\$ 6,210
<b>TOTAL RENTING</b>	<u>\$ 6,210</u>
<b>ADMINISTRATION</b>	
Office	\$ 3,654
Legal	\$ 713
Audit	\$ 16,300
Telephone/Computer	\$ 20,800
Misc. Administrative	\$ 2,450
<b>TOTAL ADMINISTRATION</b>	<u>\$ 43,918</u>
<b>MANAGEMENT FEE</b>	
Contract Management	\$ 51,682
<b>TOTAL MANAGEMENT</b>	<u>\$ 51,682</u>
<b>OPERATING</b>	
Electricity	\$ 21,173
Water	\$ 13,717
Sewer	\$ 17,779
Exterminating	\$ 1,440
Rubbish Removal	\$ 25,231
Misc. Operating	\$ 8,855
<b>TOTAL OPERATING</b>	<u>\$ 88,195</u>
<b>MAINTENANCE</b>	
Security	\$ 12,000
Grounds	\$ 5,652
Repairs	\$ 10,825
Misc. Maintenance	\$ 14,709
<b>TOTAL MAINTENANCE</b>	<u>\$ 43,185</u>
<b>SALARIES AND BENEFITS</b>	
Office Salaries	\$ 50,419
Maintenance Salaries	\$ 42,316
Payroll Taxes and Benefits	\$ 47,559
<b>TOTAL SALARIES AND BENEFITS</b>	<u>\$ 140,294</u>
<b>TAXES AND INSURANCE</b>	
Insurance	\$ 31,155
<b>TOTAL TAXES AND INSURANCE</b>	<u>\$ 31,155</u>
<b>RESERVES AND OTHER EXPENSES</b>	
Replacement Reserves	\$ 15,600
City Monitoring Fee	\$ 2,600
County OCHFT Monitoring Fee	\$ 768
Social Programs	\$ 69,600
<b>TOTAL RESERVES AND OTHER COSTS</b>	<u>\$ 88,568</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>\$ 493,207</u>

**DEVELOPMENT COSTS & ELIGIBLE BASIS DETERMINATION**

Mission Viejo Site C - Phase I (3 story buildings)  
 Related California

#NAME?

	<b>52 units Budget</b>	<b>TCAC % Eligible</b>	<b>TCAC Eligible Basis</b>
<b>ACQUISITION COSTS</b>			
Land Acquisition Cost	\$4,420,000	0%	0
Acquisition Closing Costs	\$0	0%	0
<b>TOTAL ACQUISITION COSTS</b>	<b>4,420,000</b>		<b>0</b>
<b>PROFESSIONAL FEES</b>			
Architecture & Engineering	1,495,000	100%	1,495,000
Other Professional / Consulting	155,500	100%	155,500
<b>TOTAL PROFESSIONAL FEES</b>	<b>1,650,500</b>		<b>1,650,500</b>
<b>FEES AND PERMITS</b>			
City/County Fees and Permits	1,350,000	100%	1,350,000
Utility Fees/Costs	185,000	100%	185,000
<b>TOTAL FEES AND PERMITS</b>	<b>1,535,000</b>		<b>1,535,000</b>
<b>CONSTRUCTION COSTS</b>			
Offsite Improvements	260,000	100%	260,000
Site Improvements	3,178,395	100%	3,178,395
Landscaping / Common Areas	1,856,546	100%	1,856,546
Residential Structures	9,892,302	100%	9,892,302
Community Building	1,150,000	100%	1,150,000
Contractor Contingency	490,117	100%	490,117
General Conditions	1,177,915	100%	1,177,915
Contractor Overhead	720,211	100%	720,211
Contractor Profit	540,158	100%	540,158
Contractor Insurance	192,656	100%	192,656
Construction Contingency	972,915	100%	972,915
Construction Management Fee	195,500	100%	195,500
<b>TOTAL CONSTRUCTION COSTS</b>	<b>20,626,715</b>		<b>20,626,715</b>
<b>FINANCING COSTS</b>			
Gap Loan Costs	55,000	0%	0
Construction Loan Costs	165,500	7%	12,229
Construction Loan Fees	218,000	7%	16,108
Construction Period Interest	423,000	100%	423,000
Post-Construction Interest	243,000	0%	0
Permanent Loan Costs	60,000	0%	0
Permanent Loan Fees	8,000	0%	0
TCAC Fees	114,000	0%	0
Misc. Finance Costs	25,000	0%	0
<b>TOTAL FINANCING COSTS</b>	<b>1,311,500</b>		<b>451,337</b>
<b>OTHER COSTS</b>			
Furnishings, Fixtures & Equipment	185,000	100%	185,000
Marketing Costs	315,000	0%	0
Legal Fees	225,000	30%	67,500
Property Taxes	25,000	75%	18,750
Soft Cost Contingency	413,000	100%	413,000
Accounting / Audit / Insurance	181,500	60%	109,000
Development Fees	2,200,000	100%	2,200,000
Other Costs / Reserves	203,822	0%	0
<b>TOTAL OTHER COSTS</b>	<b>3,748,322</b>		<b>2,993,250</b>
<b>TOTAL DEV COSTS/ TOTAL ELIGIBLE BASIS</b>	<b>\$33,292,037</b>		<b>\$27,256,803</b>
TOTAL BASIS REDUCTION (Amount over Adjusted Threshold Basis Limit or Voluntary Exclusion)			<u>(7,955,603)</u>
TOTAL REQUESTED UNADJUSTED ELIGIBLE BASIS			19,301,200
High Cost Area Adjustment			130%
<b>TOTAL ADJUSTED ELIGIBLE BASIS</b>			<u>25,091,559</u>
Applicable Fraction			100%
<b>TOTAL QUALIFIED BASIS</b>			<u>25,091,559</u>
Total Credit Reduction	0%		0
<b>TOTAL ADJUSTED QUALIFIED BASIS</b>			<u>25,091,559</u>

**TAX CREDIT CALCULATION**

**Mission Viejo Site C - Phase I (3 story buildings)  
Related California**

Total Project Cost	\$33,292,037
Total Permanent Sources	<u>(12,518,304)</u>
Funding Shortfall	\$20,773,734
Total Qualified Basis	\$25,091,559
Annual Federal Credits - Calculated	\$2,258,240
Annual Federal Credits - Awarded	\$0
Total Federal Credits (10 Years)	\$22,582,404
<b>Federal Tax Credit Investor Equity</b>	<b>\$20,773,734</b>
Total Requested Unadjusted Basis	\$19,301,200
Total 4 -Year State Credits - Calculated	\$0
Total 4 -Year State Credits - Awarded	\$0
<b>State Tax Credit Investor Equity</b>	<b>\$0</b>
Calculated Acquisition Basis	\$0
Available Acquisition Basis	\$0
Annual Acquisition Credits - Calculated	\$0
Annual Acquisition Credits - Awarded	\$0
Total Acquisition Credits (10 Years)	\$0
<b>Acquisition Tax Credit Investor Equity</b>	<b>\$0</b>
<b>Total Tax Credit Investor Equity (Federal + State+ Acquisition)</b>	<b>\$20,773,734</b>

<b>Threshold Basis Limits</b>	<b>Percentage Boc 4 &amp; 9% Limits</b>	<b>Units</b>	<b>Limit</b>	<b>Total</b>
1 Bedroom		24	322,315	7,735,560
2 Bedrooms		14	388,800	5,443,200
3 Bedrooms		14	497,664	6,967,296
		<u>52</u>		<u>20,146,056</u>
<b>Special Features Threshold Basis Limit Increases</b>				
10% Increase: 95% of the project's upper floor units are serviced by an elevator				0
20% Increase: State or Federal Prevailing Wage Requirement				0
7% Increase: New Construction with Parking beneath Residential Units				0
2% Increase: Day Care Center				0
2% Increase: Special Needs Populations				0
<b>Total Percentage Increase to Unadjusted Eligible Basis (Combined not to exceed 39%)</b>				<b>0</b>
10% Increase: Energy Efficiency/Resource Conservation/Indoor Air Quality				402,921
Seismic Upgrading or Environmental Mitigation (15% unadj. eligible basis max.)				0
Development Impact Fees				481,000
<b>Bond Deals</b>				
1% Increase: Every 1% of the project's units between 35% and 50% AMI				0
2% Increase: Every 1% of the project's units at or below 35% AMI				0
<b>Adjusted Threshold Basis Limit</b>			<u><b>\$21,029,977</b></u>	
<b>Total Eligible Basis</b>				<b>\$27,256,803</b>
<b>Over /(Under) Basis Limit</b>				<b>\$6,226,826</b>



## SOURCES AND USES OF FUNDS

### Mission Viejo Site C - Phase I (3 story buildings) Related California

#### Construction Sources and Uses

<b>Construction Sources</b>		
Tax Credit Equity	3,116,060	15% of tax credit equity
Construction Loan	21,706,352	
OCHFT - RR Loan	1,362,652	
City of MV - RR Acquisition Loan	4,420,000	
City of MV - RR Development Loan	1,362,652	
Deferred Developer Fee	1,100,000	
Operating Deficit Reserve	203,322	
TCAC Monitoring Fee	21,000	
	<u>Total Construction Sources</u>	<u>33,292,037</u>
<b>Construction Uses</b>		
Total Development Cost	33,292,037	
Amount Over/(Under)		0

#### Permanent Sources and Uses

<b>Sources</b>		
Tax Credit Equity	20,773,734	
Permanent Financing	4,142,000	
OCHA - PBS8 Tranche B Loan	826,000	
OCHA - PSH Loan	405,000	
OCHFT - RR Loan	1,362,652	
City of MV - RR Acquisition Loan	4,420,000	
City of MV - RR Development Loan	1,362,652	
	<u>Total Permanent Sources</u>	<u>33,292,037</u>
<b>Uses</b>		
Total Development Cost	33,292,037	
Amount Over/(Under)		0

**STABILIZED CASH FLOW ANALYSIS**  
**Mission Viejo Site C - Phase I (3 story buildings)**  
**Related California**

	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>INCOME</b>																
Gross Rental Income		803,628	827,737	852,569	878,146	904,490	931,625	959,574	988,361	1,018,012	1,048,552	1,080,009	1,112,409	1,145,781	1,180,155	1,215,559
PBV Overhang		99,336	102,316	105,386	108,547	111,804	115,158	118,612	122,171	125,836	129,611	133,499	137,504	141,629	145,878	150,255
Laundry Income		3,744	3,856	3,972	4,091	4,214	4,340	4,471	4,605	4,743	4,885	5,032	5,183	5,338	5,498	5,663
Vacancy @ 5.0%		(45,335)	(46,695)	(48,096)	(49,539)	(51,025)	(52,556)	(54,133)	(55,757)	(57,430)	(59,152)	(60,927)	(62,755)	(64,637)	(66,577)	(68,574)
<b>EFFECTIVE GROSS INCOME</b>		<b>861,373</b>	<b>887,214</b>	<b>913,830</b>	<b>941,245</b>	<b>969,482</b>	<b>998,567</b>	<b>1,028,524</b>	<b>1,059,380</b>	<b>1,091,161</b>	<b>1,123,896</b>	<b>1,157,613</b>	<b>1,192,341</b>	<b>1,228,111</b>	<b>1,264,955</b>	<b>1,302,903</b>
<b>EXPENSES</b>																
Administrative		(43,918)	(45,236)	(46,593)	(47,990)	(49,430)	(50,913)	(52,440)	(54,014)	(55,634)	(57,303)	(59,022)	(60,793)	(62,617)	(64,495)	(66,430)
Management Fee @ 6.0%		(51,682)	(53,233)	(54,830)	(56,475)	(58,169)	(59,914)	(61,711)	(63,563)	(65,470)	(67,434)	(69,457)	(71,540)	(73,687)	(75,897)	(78,174)
Operating		(88,195)	(90,841)	(93,566)	(96,373)	(99,264)	(102,242)	(105,309)	(108,468)	(111,722)	(115,074)	(118,526)	(122,082)	(125,745)	(129,517)	(133,402)
Maintenance		(43,185)	(44,481)	(45,815)	(47,190)	(48,605)	(50,063)	(51,565)	(53,112)	(54,706)	(56,347)	(58,037)	(59,778)	(61,572)	(63,419)	(65,321)
Salaries		(140,294)	(144,503)	(148,838)	(153,303)	(157,902)	(162,639)	(167,519)	(172,544)	(177,720)	(183,052)	(188,544)	(194,200)	(200,026)	(206,027)	(212,208)
Insurance		(31,155)	(32,089)	(33,052)	(34,043)	(35,065)	(36,117)	(37,200)	(38,316)	(39,466)	(40,650)	(41,869)	(43,125)	(44,419)	(45,752)	(47,124)
Renting		(6,210)	(6,397)	(6,588)	(6,786)	(6,990)	(7,199)	(7,415)	(7,638)	(7,867)	(8,103)	(8,346)	(8,596)	(8,854)	(9,120)	(9,393)
Social Programs		(69,600)	(71,688)	(73,839)	(76,054)	(78,335)	(80,685)	(83,106)	(85,599)	(88,167)	(90,812)	(93,537)	(96,343)	(99,233)	(102,210)	(105,276)
City Monitoring Fees		(2,600)	(2,600)	(2,678)	(2,678)	(2,678)	(2,758)	(2,758)	(2,758)	(2,841)	(2,841)	(2,841)	(2,926)	(2,926)	(2,926)	(3,014)
OCHA & OCHFT Monitoring Fees		(768)	(791)	(815)	(839)	(864)	(890)	(917)	(945)	(973)	(1,002)	(1,032)	(1,063)	(1,095)	(1,128)	(1,162)
Replacement Reserves		(15,600)	(16,068)	(16,550)	(17,047)	(17,558)	(18,085)	(18,627)	(19,186)	(19,762)	(20,354)	(20,965)	(21,594)	(22,242)	(22,909)	(23,596)
<b>TOTAL OPERATING EXPENSES</b>		<b>(493,207)</b>	<b>(507,925)</b>	<b>(523,163)</b>	<b>(538,778)</b>	<b>(554,861)</b>	<b>(571,507)</b>	<b>(588,569)</b>	<b>(606,143)</b>	<b>(624,328)</b>	<b>(642,972)</b>	<b>(662,176)</b>	<b>(682,041)</b>	<b>(702,415)</b>	<b>(723,400)</b>	<b>(745,102)</b>
<b>NET OPERATING INCOME</b>		<b>368,165</b>	<b>379,288</b>	<b>390,667</b>	<b>402,467</b>	<b>414,622</b>	<b>427,060</b>	<b>439,955</b>	<b>453,236</b>	<b>466,833</b>	<b>480,924</b>	<b>495,437</b>	<b>510,300</b>	<b>525,696</b>	<b>541,555</b>	<b>557,802</b>
<b>DEBT SERVICE</b>																
Permanent Financing		(242,981)	(242,981)	(242,981)	(242,981)	(242,981)	(242,981)	(242,981)	(242,981)	(242,981)	(242,981)	(242,981)	(242,981)	(242,981)	(242,981)	(242,981)
OCHA - PBSS Tranche B Loan		(77,099)	(77,099)	(77,099)	(77,099)	(77,099)	(77,099)	(77,099)	(77,099)	(77,099)	(77,099)	(77,099)	(77,099)	(77,099)	(77,099)	(77,099)
<b>Cash Flow After Debt Service, before AMF</b>		<b>48,085</b>	<b>59,208</b>	<b>70,587</b>	<b>82,387</b>	<b>94,542</b>	<b>106,980</b>	<b>119,875</b>	<b>133,156</b>	<b>146,753</b>	<b>160,844</b>	<b>175,357</b>	<b>190,220</b>	<b>205,616</b>	<b>221,475</b>	<b>237,722</b>
<b>ASSET MANAGEMENT FEES</b>																
SLP Fee		(5,000)	(5,150)	(5,305)	(5,464)	(5,628)	(5,796)	(5,970)	(6,149)	(6,334)	(6,524)	(6,720)	(6,921)	(7,129)	(7,343)	(7,563)
Partnership Administration Fee		(20,000)	(20,600)	(21,218)	(21,855)	(22,510)	(23,185)	(23,881)	(24,597)	(25,335)	(26,095)	(26,878)	(27,685)	(28,515)	(29,371)	(30,252)
<b>Cash Flow After Fees</b>		<b>23,085</b>	<b>33,458</b>	<b>44,064</b>	<b>55,069</b>	<b>66,404</b>	<b>77,998</b>	<b>90,024</b>	<b>102,409</b>	<b>115,084</b>	<b>128,224</b>	<b>141,759</b>	<b>155,614</b>	<b>169,972</b>	<b>184,762</b>	<b>199,907</b>
<b>CASH FLOW SPLIT</b>																
Orange County Housing Authority (OCHA)	3.50%	808	1,171	1,542	1,927	2,324	2,730	3,151	3,584	4,028	4,488	4,962	5,446	5,949	6,467	6,997
Orange County Housing Finance Trust (OCHFT)	12.00%	2,770	4,015	5,288	6,608	7,968	9,360	10,803	12,289	13,810	15,387	17,011	18,674	20,397	22,171	23,989
City of Mission Viejo	34.50%	7,964	11,543	15,202	18,999	22,909	26,909	31,058	35,331	39,704	44,237	48,907	53,687	58,640	63,743	68,968
Limited Partnership	50.00%	11,543	16,729	22,032	27,535	33,202	38,999	45,012	51,205	57,542	64,112	70,879	77,807	84,986	92,381	99,953
<b>RESIDUAL RECEIPT LOANS</b>																
<b>OCHA - PSH Loan</b>																
Beginning Loan Balance		405,000	416,342	427,321	437,929	448,151	457,977	467,397	476,396	484,962	493,084	500,746	507,935	514,638	520,839	526,523
Cash Flow to Subsidy Provider ( 3.00%)		12,150	12,150	12,150	12,150	12,150	12,150	12,150	12,150	12,150	12,150	12,150	12,150	12,150	12,150	12,150
Cash Flow Payment		(808)	(1,171)	(1,542)	(1,927)	(2,324)	(2,730)	(3,151)	(3,584)	(4,028)	(4,488)	(4,962)	(5,446)	(5,949)	(6,467)	(6,997)
Ending Loan Balance		416,342	427,321	437,929	448,151	457,977	467,397	476,396	484,962	493,084	500,746	507,935	514,638	520,839	526,523	531,676
<b>OCHFT - RR Loan</b>																
Beginning Loan Balance		1,362,652	1,400,761	1,437,625	1,473,217	1,507,489	1,540,400	1,571,919	1,601,996	1,630,586	1,657,656	1,683,149	1,707,017	1,729,223	1,749,706	1,768,414
Cash Flow to Subsidy Provider ( 3.00%)		40,880	40,880	40,880	40,880	40,880	40,880	40,880	40,880	40,880	40,880	40,880	40,880	40,880	40,880	40,880
Cash Flow Payment		(2,770)	(4,015)	(5,288)	(6,608)	(7,968)	(9,360)	(10,803)	(12,289)	(13,810)	(15,387)	(17,011)	(18,674)	(20,397)	(22,171)	(23,989)
Ending Loan Balance		1,400,761	1,437,625	1,473,217	1,507,489	1,540,400	1,571,919	1,601,996	1,630,586	1,657,656	1,683,149	1,707,017	1,729,223	1,749,706	1,768,414	1,785,305
<b>City of MV - RR Development Loan</b>																
Beginning Loan Balance		1,362,652	1,378,261	1,390,292	1,398,664	1,403,239	1,403,903	1,400,568	1,393,084	1,381,326	1,365,196	1,344,533	1,318,886	1,288,016	1,251,658	1,209,569
Cash Flow to Subsidy Provider ( 1.73%)		23,574	23,574	23,574	23,574	23,574	23,574	23,574	23,574	23,574	23,574	23,260	22,817	22,283	21,654	20,926
Cash Flow Payment		(7,964)	(11,543)	(15,202)	(18,999)	(22,909)	(26,909)	(31,058)	(35,331)	(39,704)	(44,237)	(48,907)	(53,687)	(58,640)	(63,743)	(68,968)
Ending Loan Balance		1,378,261	1,390,292	1,398,664	1,403,239	1,403,903	1,400,568	1,393,084	1,381,326	1,365,196	1,344,533	1,318,886	1,288,016	1,251,658	1,209,569	1,161,527
<b>City of MV - RR Acquisition Loan</b>																
Beginning Loan Balance		4,420,000	4,496,466	4,572,932	4,649,398	4,725,864	4,802,330	4,878,796	4,955,262	5,031,728	5,108,194	5,184,660	5,261,126	5,337,592	5,414,058	5,490,524
Cash Flow to Subsidy Provider ( 1.73%)		76,466	76,466	76,466	76,466	76,466	76,466	76,466	76,466	76,466	76,466	76,466	76,466	76,466	76,466	76,466
Cash Flow Payment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Loan Balance		4,496,466	4,572,932	4,649,398	4,725,864	4,802,330	4,878,796	4,955,262	5,031,728	5,108,194	5,184,660	5,261,126	5,337,592	5,414,058	5,490,524	5,566,990
<b>DCR</b>		<b>1.15</b>	<b>1.18</b>	<b>1.22</b>	<b>1.26</b>	<b>1.30</b>	<b>1.33</b>	<b>1.37</b>	<b>1.42</b>	<b>1.46</b>	<b>1.50</b>	<b>1.55</b>	<b>1.59</b>	<b>1.64</b>	<b>1.69</b>	<b>1.74</b>



June 2, 2022

Ms. Elaine Lister  
Director of Community Development  
City of Mission Viejo  
200 Civic Center  
Mission Viejo, CA 92691

**RE: Commerce Center – Preliminary Site and Feasibility Analysis**

Dear Elaine:

Per our Consulting Services Agreement dated August 1, 2021, The Related Companies of California is pleased to present the City of Mission Viejo with an affordable housing feasibility analysis of Commerce Center, located at 27200-27240 La Paz Road (the “Project Site”). This initial assessment of the Project Site is composed of a California Tax Credit Allocation Committee (TCAC) site amenity score and a density study to determine the number of units that can be accommodated on the site.

### **1. TCAC Site Amenity Score**

- **Amenity Score** - The Project Site is ideally located from a TCAC site amenity standpoint, making it eligible to receive 22 points as a Large Family development, satisfying the 15-point TCAC maximum Site Amenity Score. (See Attachment #1 - TCAC Site Amenity Score.)

### **2. Density Study**

- **Developable Space** - The Project Site is roughly +/-4.5 acres and is flat allowing the entire site to be developed.
- **Unit Yield** - A massing study site plan was prepared, yielding 136 affordable family units at a density of approximately 30.2 units per acre. (See Attachment #2 - Massing Study Site Plan.) Buildings are assumed to be 3-story, stacked flat structures, served by an elevator, reaching a maximum building height of roughly 40 feet. Currently zoned CC (Commercial Community), the site would need to be re-zoned through an entitlement process in order to permit the proposed residential development.
- **Parking** – All parking shown is surface parking with tuck-under, tandem and open-air space parking proposed. One parking space is provided for each studio and 1-bedroom unit; 1.5 spaces for each 2-bedroom unit; and 2 spaces for each 3-bedroom unit.

In conclusion, it is Related's opinion that Commerce Center could yield up to 136 affordable housing units. Should you have any questions about this initial study, please let us know.

Sincerely,

Andrew Yick  
Development Associate

**Attachments**

1. TCAC Site Amenity Score
2. Massing Study Site Plan



## TCAC Site Amenity Score

Commerce Center

27200-27240 La Paz Road, Mission Viejo, CA 92692

Site Amenity Type	Amenity Name	Address	Distance (miles)	Points Earned	Max Points Possible
Transit	Bus Route 86	Intersection of La Paz Road and Marguerite Pkwy, Mission Viejo, CA 92692	0.14	4	7
Public Park	Oso Viejo Community Park	24932 Veterans Way, Mission Viejo, CA 92692	0.27	3	3
Public Library	Mission Viejo Library	100 Civic Center, Mission Viejo, CA 92691	0.19	3	3
Grocery Store	Ralphs	25104 Marguerite Pkwy, Mission Viejo, CA 92692	0.09	5	5
Public School	Fred Newhart Middle School	25001 Veterans Way, Mission Viejo, CA 92692	0.23	3	3
Medical Clinic	Marque Urgent Care	25482 Marguerite Pkwy, Mission, Viejo, CA 92692	0.52	2	3
Pharmacy	CVS Pharmacy	25272 Marguerite Pkwy, Mission Viejo, CA 92692	0.06	2	2
		<b>Total Score:</b>		<b>22</b>	<b>15<sup>(1)</sup></b>

**Footnotes:**

(1) TCAC limits Site Amenity points to 15.



SITE AREA: +/-4.5 ACRES  
 NUMBER OF UNITS: 136 FAMILY APARTMENTS  
 DENSITY: 30 UNITS/ ACRE  
 BUILDING HEIGHT: 3-STORIES 32- 40 FEET

UNIT TYPE	NO.	SF.	MIX%	PARKING PROVIDED
STUDIO	13	410 SF	9.5%	13 SPACES
1 BR/1 BA	55	600	40.5%	55 SPACES
2 BR/1 BA	34	875	25%	51 SPACES
3 BR/2 BA	34	1125	25%	68 SPACES (12 TANDEM)
VISITOR/STAFF PARKING				12 SPACES
TOTALS				179 SPACES (1.31 SPACES/UNIT)

COMMON AREAS: +/- 5200 SF



**MISSION VIEJO HOUSING SITES COMMERCE CENTER**

RELATED CALIFORNIA

5-12-2022





September 19, 2022

Ms. Elaine Lister  
Director of Community Development  
City of Mission Viejo  
200 Civic Center  
Mission Viejo, CA 92691

**RE: MISSION VIEJO TOWN CENTER – Preliminary Site and Feasibility Analysis**

Dear Elaine:

Per our Consulting Services Agreement dated August 1, 2021, The Related Companies of California is pleased to present the City of Mission Viejo with an affordable housing feasibility analysis of Mission Viejo Town Center (the “Project Site”), located at 28331 Marguerite Parkway, in Mission Viejo. This initial assessment of the Project Site is composed of a California Tax Credit Allocation Committee (TCAC) site amenity score and a density study to determine the number of units that can be accommodated on the site.

### **1. TCAC Site Amenity Score**

- **Amenity Score** - The Project Site is ideally located from a TCAC site amenity standpoint, making it eligible to receive 18 points as a Large Family development, satisfying the 15-point TCAC maximum site Amenity Score. (See Attachment #1 - TCAC Site Amenity Score.)

### **2. Density Study (See Attachment #2 – Massing Study Site Plan)**

- **Developable Space** – Per the assessor’s parcel map, the site is +/- 3.277 acres. Site conditions are favorable for redevelopment into multifamily use.
- **Unit Yield** – The site is zoned RPD30, which allows a density of up to 30 dwelling units per acre. The site plan, prepared to be consistent with the current zoning, yields 99 large family units, or 30.2 du/acres, within four 3-story, +/- 35’ tall, walk-up, stacked flat structures. Programming of the site also includes +/-2,675 sf of common area.
- **Parking** – 152 open parking spaces, at a ratio of 1.53 spaces/unit. One parking space is provided for each 1-bedroom unit; 1.5 spaces for each 2-bedroom unit; and 2.0 spaces for each 3-bedroom unit.

Should you have any questions about this initial study, please let us know.

Sincerely,

Andrew Yick  
Development Associate

**Attachments:** (1) TCAC Site Amenity Score and (2) Massing Study Site Plan

**TCAC Site Amenity Score**

Mission Viejo Town Center  
 28331 Marguerite Pkwy, Mission Viejo, CA 92692

Site Amenity Type	Amenity Name	Address	Distance (miles)	Points Earned	Max Points Possible
Transit	Bus Route 91	Marguerite - Ent 28451 Audi Mission Viejo	0.08	4	7
Public Park	Coronado Park	26652 Las Ondas Drive Mission Viejo, CA 92691	0.53	3	3
Public Library	IMC Library	28000 Marguerite Parkway Mission Viejo, CA 92692	0.33	3	3
Grocery Store	Crown Valley Marketplace	27771 Center Dr. Mission Viejo, CA 92692	0.94	1	5
Public School	Capistrano Valley HS	26301 Via Escolar Mission Viejo, CA 92692	0.58	3	3
Medical Clinic	Providence Mission Hospital Mission Viejo	27700 Medical Center Rd. Mission Viejo, CA 92691	0.69	2	3
Pharmacy	Walgreens Pharmacy	28311 Marguerite Pkwy Mission Viejo, CA 92692	0.02	2	2
<b>Total Score:</b>				<b>18</b>	<b>15<sup>(1)</sup></b>

**Footnotes:**

(1) TCAC limits Site Amenity points to 15.





SITE AREA: +/- 3.277 ACRES  
 NUMBER OF UNITS: 99 FAMILY APARTMENTS  
 DENSITY: 30.2 UNITS/ACRE  
 BUILDING HEIGHT: 3-STORIES ON-GRADE +/-35 FEET

UNIT TYPE	NO.	SF.	MIX%
1 BEDROOM	23	600 SF	23.3%
2 BEDROOM	50	900 SF	50.5%
3 BEDROOM	26	1175 SF	26.2%

TOTALS: 99

RESIDENT PARKING:

1 BR:	25 SPACES	(1:1)
2 BR:	75 SPACES	(1.5:1)
3 BR:	52 SPACES	(2:1 - +/-50% TANDEM)

TOTAL PARKING: 152 SPACES (1.53 SPACES /UNIT)

COMMUNITY BUILDING: +/-2,675 SF

## MISSION VIEJO TOWN CENTER

### FAMILY APARTMENTS

MISSION VIEJO  
 RELATED CALIFORNIA

9-15-2022



July 18, 2022

Ms. Elaine Lister  
Director of Community Development  
City of Mission Viejo  
200 Civic Center  
Mission Viejo, CA 92691

**RE: College Center – Preliminary Site and Feasibility Analysis**

Dear Elaine:

Per our Consulting Services Agreement dated August 1, 2021, The Related Companies of California is pleased to present the City of Mission Viejo with an affordable housing feasibility analysis of College Center, located at 28171 Marguerite Parkway (the “Project Site”). This initial assessment of the Project Site is composed of a California Tax Credit Allocation Committee (TCAC) site amenity score and a density study to determine the number of units that can be accommodated on the site.

### 1. TCAC Site Amenity Score

- **Amenity Score** - The Project Site is ideally located from a TCAC site amenity standpoint, making it eligible to receive 17 points as a Large Family development, satisfying the 15-point TCAC maximum Site Amenity Score. (See Attachment #1 - TCAC Site Amenity Score.)

### 2. Density Study (See Attachment #2 – Massing Study Site Plans)

- **Developable Space** - The Project Site is roughly +/-7.75 gross acres. However, after excluding the slope down to the 405 Freeway, only +/-5.89 acres is developable area.
- **Unit Yield** – We prepared two separate massing study site plans:
  - One is senior housing, which represents less entitlement risk. Since the site is currently zoned CH (Commercial Highway), senior housing is permitted through its senior housing overlay zoning. Our massing study yielded 315 senior units, at a density of 53.48 units per buildable acre, within a 4-story structure. (Although a 5+ story building would accommodate a higher unit count, this building typology will necessitate a concrete structure that will be too costly and, therefore, relatively more difficult to finance.)
  - Another concept for consideration is intergenerational housing, which represents a mix of large family and senior apartments. Our massing study yielded a lower density of 33.9 units per buildable acre, or 200 units (50% seniors / 50% large families), within a 4-story structure. Since TCAC scores Intergenerational projects as Large Family projects, this housing type is more competitive than a senior one because TCAC allocates a greater percentage of its tax credits to Large Family projects. However, the entitlement risk is greater, since a zone change would be required.

- **Parking**

- Senior Housing – 333 parking spaces, at a ratio of 1.05/unit. Parking includes a 2-story parking garage in addition to on-grade guest parking.
- Intergenerational Housing – 269 spaces, at a ratio of 1.35/unit. Parking shown is surface parking with tuck-under, tandem and open-air space parking proposed. No parking is provided for studios; one parking space is provided for each 1-bedroom unit; 1.5 spaces for each 2-bedroom unit; and 2 spaces for each 3-bedroom unit.

Should you have any questions about this initial study, please let us know.

Sincerely,

Andrew Yick  
Development Associate

**Attachments**

1. TCAC Site Amenity Score
2. Massing Study Site Plans (Senior and Intergenerational)

## TCAC Site Amenity Score

College Center  
28171 Marguerite Parkway, Mission Viejo, CA 92692

Site Amenity Type	Amenity Name	Address	Distance (miles)	Points Earned	Max Points Possible
Transit	Bus Route 91	Intersection of Marguerite Pkwy and College Dr. Mission Viejo, CA 92692	0.04	4	7
Public Park	Coronado Park	26652 Las Ondas Dr. Mission Viejo, CA 92691	0.62	2	3
Public Library	Mission Viejo Library	100 Civic Center Mission Viejo, CA 92691	3.11	0	3
Grocery Store	Amazon Fresh	26940 Crown Valley Pkwy Mission Viejo, CA 92691	0.60	4	5
Public School	Capistrano Valley HS	26301 Via Escolar Mission Viejo, CA 92692	0.71	3	3
Medical Clinic	Providence Mission Hospital	27700 Medical Center Rd. Mission Viejo, CA 92691	0.57	2	3
Pharmacy	Walgreens	28311 Marguerite Pkwy Mission Viejo, CA 92692	0.07	2	2
		<b>Total Score:</b>		<b>17</b>	<b>15<sup>(1)</sup></b>

**Footnotes:**

(1) TCAC limits Site Amenity points to 15.





SITE AREA: +/- 7.75 GROSS ACRES  
 +/- 5.89 BUILDABLE ACRES  
 NUMBER OF UNITS: 315 SENIOR APARTMENTS  
 DENSITY: 40.6 UNITS/ GROSS ACRES  
 53.48 UNITS/ BUILDABLE ACRES  
 BUILDING HEIGHT: 4-STORIES (2-stories) +/-45 FEET

UNIT TYPE	NO.	SF.	MIX%	PARKING PROV.
STUDIO	28	410 SF	8.9%	28 SPACES
1 BR/1 BA	287	600	91.1%	287 SPACES

RESIDENT/STAFF PARKING: 315 SPACES  
 VISITOR PARKING: 18 SPACES  
 TOTAL PARKING: 333 SPACES  
 (1.05 /UNIT)

COMMUNITY BUILDING: +/- 2,700 SF  
 PRPOERTY MANAGEMENT/LEASING: +/- 1,200 SF

**MISSION VIEJO - COLLEGE CENTER**  
**SENIOR APARTMENTS**  
**RELATED CALIFORNIA**

7-05-2022





CONCEPTUAL SECTION

SENIOR APARTMENTS.





SITE AREA: +/- 7.75 GROSS ACRES  
 +/- 5.89 BUILDABLE ACRES

NUMBER OF UNITS: 200 INTERGENERATIONAL APARTMENTS  
 100 SENIOR APARTMENTS  
 100 FAMILY APARTMENTS

DENSITY: 25.8 UNITS/ GROSS ACRES  
 33.9 UNITS/ BUILDABLE ACRES

BUILDING HEIGHT: 4-STORIES +/-45 FEET

UNIT TYPE	NO.	SF.	MIX%	SENIOR	FAMILY
STUDIO	6	410 SF	.03%	0	6
1 BEDROOM	94	600 SF	.47%	88	6
2 BEDROOM	50	900 SF	.25%	12	38
3 BEDROOM	50	1175 SF	.25%	0	50
<b>TOTALS:</b>	<b>200</b>			<b>100</b>	<b>100</b>

RESIDENT PARKING:

STUDIO:	0 SPACES	(0:1)
1 BR:	94 SPACES	(1:1)
2 BR:	75 SPACES	(1.5:1)
3 BR:	100 SPACES	(2:1 - SOME TANDEM)
<b>TOTAL PARKING:</b>	<b>269 SPACES</b>	<b>(134 /UNIT)</b>

COMMON SPACE IN "SENIOR BUILDING":  
 PROPERTY MANAGEMENT OFFICES: +/-3,000 SF

COMMON SPACE IN "FAMILY BUILDING": +/-4,500 SF

**MISSION VIEJO - COLLEGE CENTER**  
**INTERGENERATION APARTMENTS**  
 RELATED CALIFORNIA

7-05-2022





September 19, 2022

Ms. Elaine Lister  
Director of Community Development  
City of Mission Viejo  
200 Civic Center  
Mission Viejo, CA 92691

**RE: THE SHOPS – MACY’S – Preliminary Site and Feasibility Analysis**

Dear Elaine:

Per our Consulting Services Agreement dated August 1, 2021, The Related Companies of California is pleased to present the City of Mission Viejo with an affordable housing feasibility analysis of The Shops – Macy’s site (the “Project Site”), located at 300 The Shops Blvd., in Mission Viejo. This initial assessment of the Project Site is composed of a California Tax Credit Allocation Committee (TCAC) site amenity score and a density study to determine the number of units that can be accommodated on the site.

### 1. TCAC Site Amenity Score

- **Amenity Score** - The Project Site is ideally located from a TCAC site amenity standpoint, making it eligible to receive 21 points as a Large Family development, satisfying the 15-point TCAC maximum site Amenity Score. (See Attachment #1 - TCAC Site Amenity Score.)

### 2. Density Study (See Attachment #2 – Massing Study Site Plan)

- **Developable Space** – The City identified the parcels for analysis. They include: (1) parcel #26 (APN 740-121-26) and (2) three delineated portions within parcel #30 (APN 740-121-30). See attached aerial map. In combination, the site totals approximately 15.187 acres.

However, only 11.327 acres are developable due to favorable site conditions:

- Parcel #26 = 10.057 acres
- Parcel #30 = the sub-parcel that totals 1.27 acres

According to our in-house architect, the remaining two sub-parcels within parcel #30 are too steep to develop with affordable housing:

- The sub-parcel that totals 1.02 acres, and
  - The sub-parcel that totals 2.84 acres.
- **Unit Yield** – The site was upzoned to RPD80, which increased the allowable density to 80 dwelling units per acre. Our massing study maximized the allowable density to yield 906 large family units across five structures with five-stories of apartments over subterranean parking or five-stories over an on-grade podium garage over subterranean parking. Programming of the site also includes +/-8,700 sf of common areas.



- **Parking** – 1,360 spaces, at a ratio of 1.50 spaces/unit. One parking space is provided for each studio and 1-bedroom unit; 1.5 spaces for each 2-bedroom unit; and 2.0 spaces for each 3-bedroom unit.

Should you have any questions about this initial study, please let us know.

Sincerely,

Andrew Yick  
Development Associate

**Attachments:** (1) TCAC Site Amenity Score; (2) Massing Study Site Plan; (3) Aerial Map Identifying Parcel #26 and Three Portions of Parcel #30

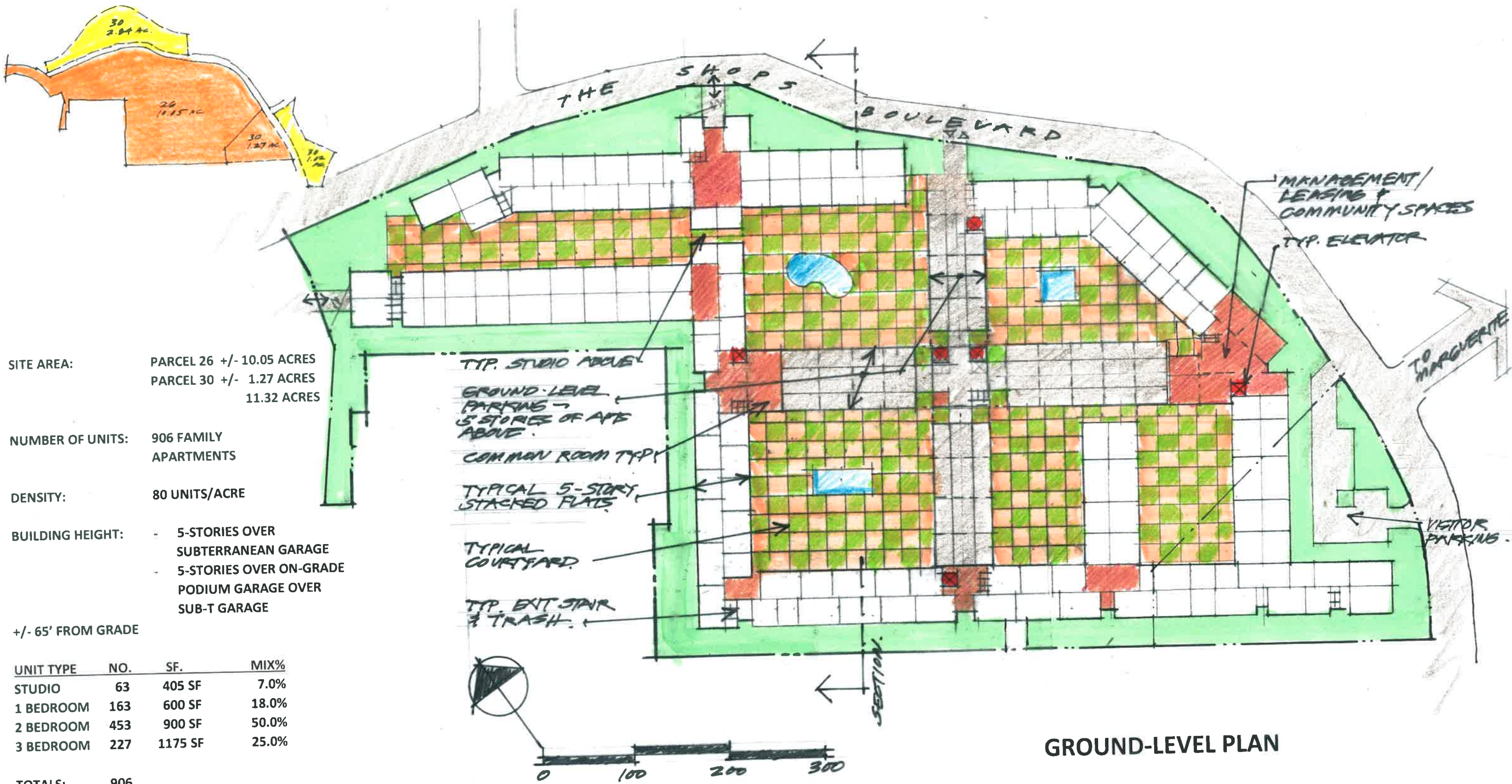
**TCAC Site Amenity Score**

The Shops - Macy's  
 300 The Shops Blvd., Mission Viejo, CA 92691

Site Amenity Type	Amenity Name	Address	Distance (miles)	Points Earned	Max Points Possible
Transit	Bus Route 85/91	Crown Valley - Shops at Mission Viejo	0.04	4	7
Public Park	Granada Park	27122 Via Grande Mission Viejo, CA 92691	0.47	3	3
Public Library	IMC Library	28000 Marguerite Parkway Mission Viejo, CA 92692	0.57	2	3
Grocery Store	Crown Valley Marketplace	27771 Center Dr. Mission Viejo, CA 92692	0.51	4	5
Public School	Capistrano Valley HS	26301 Via Escolar Mission Viejo, CA 92692	0.95	3	3
Medical Clinic	Providence Mission Hospital Mission Viejo	27700 Medical Center Rd. Mission Viejo, CA 92691	0.13	3	3
Pharmacy	Mission Medical Pharmacy	27800 Medical Center Rd., Ste. 99 Mission Viejo, CA 92691	0.15	2	2
<b>Total Score:</b>				<b>21</b>	<b>15<sup>(1)</sup></b>

**Footnotes:**

(1) TCAC limits Site Amenity points to 15.



SITE AREA: PARCEL 26 +/- 10.05 ACRES  
 PARCEL 30 +/- 1.27 ACRES  
 11.32 ACRES

NUMBER OF UNITS: 906 FAMILY APARTMENTS

DENSITY: 80 UNITS/ACRE

BUILDING HEIGHT: - 5-STORIES OVER SUBTERRANEAN GARAGE  
 - 5-STORIES OVER ON-GRADE PODIUM GARAGE OVER SUB-T GARAGE

+/- 65' FROM GRADE

UNIT TYPE	NO.	SF.	MIX%
STUDIO	63	405 SF	7.0%
1 BEDROOM	163	600 SF	18.0%
2 BEDROOM	453	900 SF	50.0%
3 BEDROOM	227	1175 SF	25.0%

TOTALS: 906

RESIDENT PARKING:

STUDIO:	63 SPACES	(1:1)
1 BR:	163 SPACES	(1:1)
2 BR:	680 SPACES	(1.5:1)
3 BR:	454 SPACES	(2:1 +/-40% TANDEM)
TOTAL:	1,360 SPACES	(1.5 SPACES /UNIT)

COMMON AREAS: +/-8,700 SF

**GROUND-LEVEL PLAN**

**MACY PARCEL 26 & PARTIAL PARCEL 30**

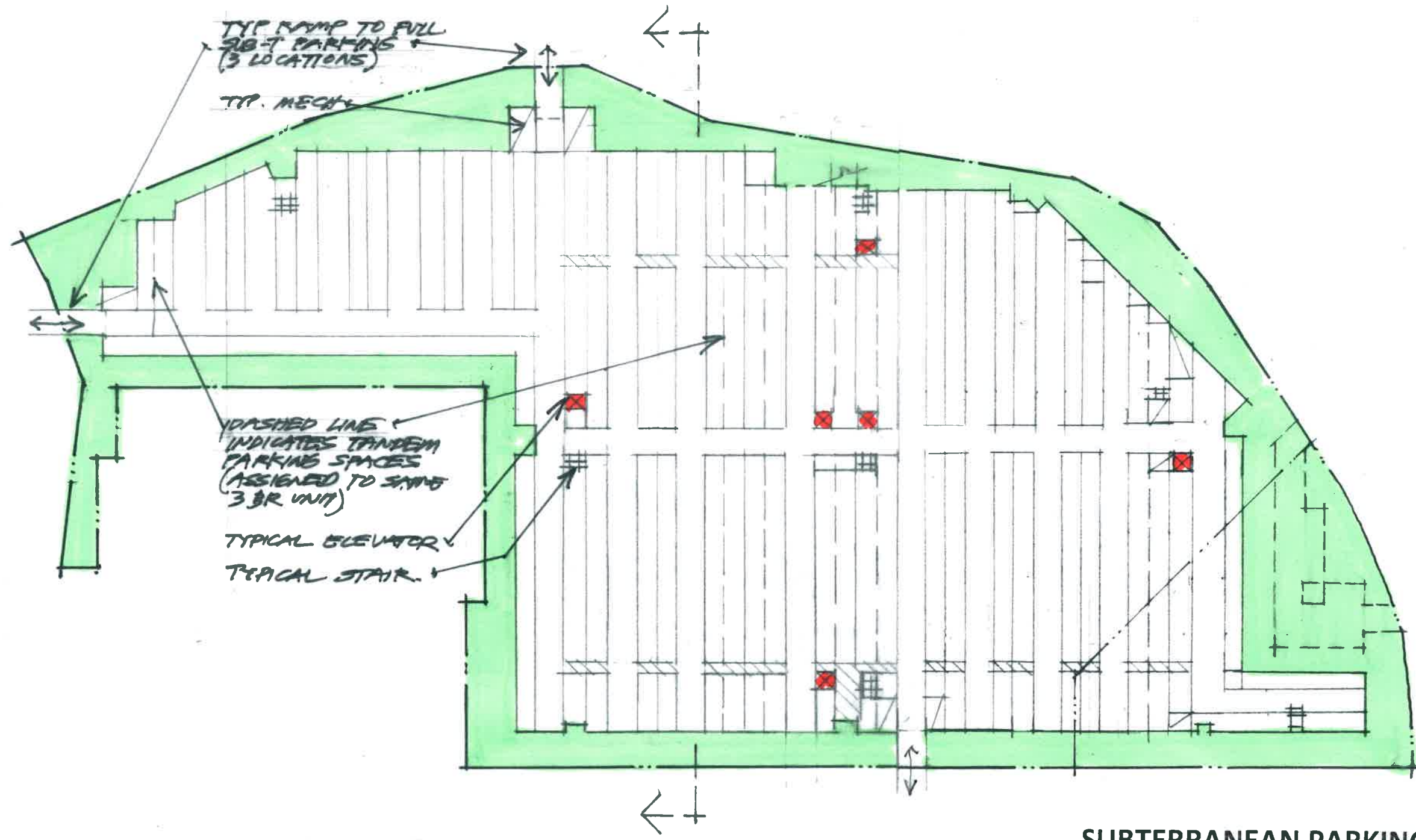
**FAMILY APARTMENTS**

MISSION VIEJO

RELATED CALIFORNIA

9-08-2022





**SUBTERRANEAN PARKING PLAN**

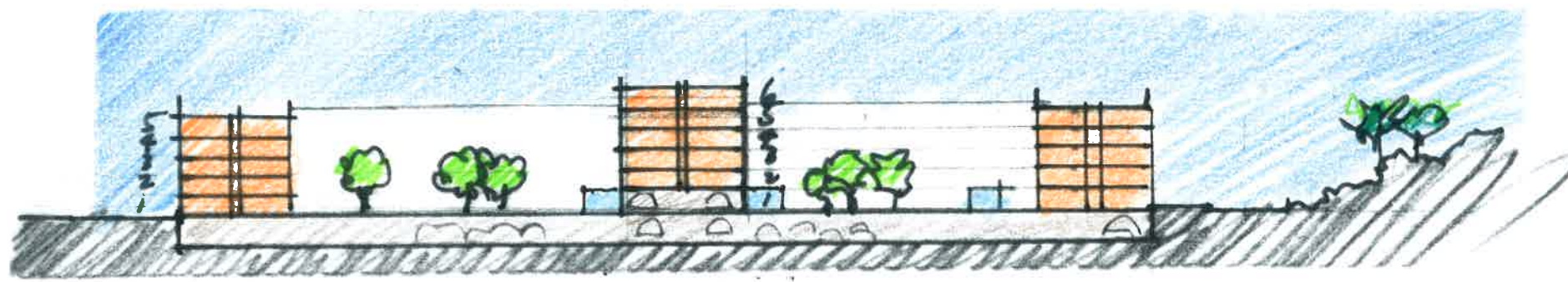
**MACY PARCEL 26 & PARTIAL PARCEL 30**

**FAMILY APARTMENTS**

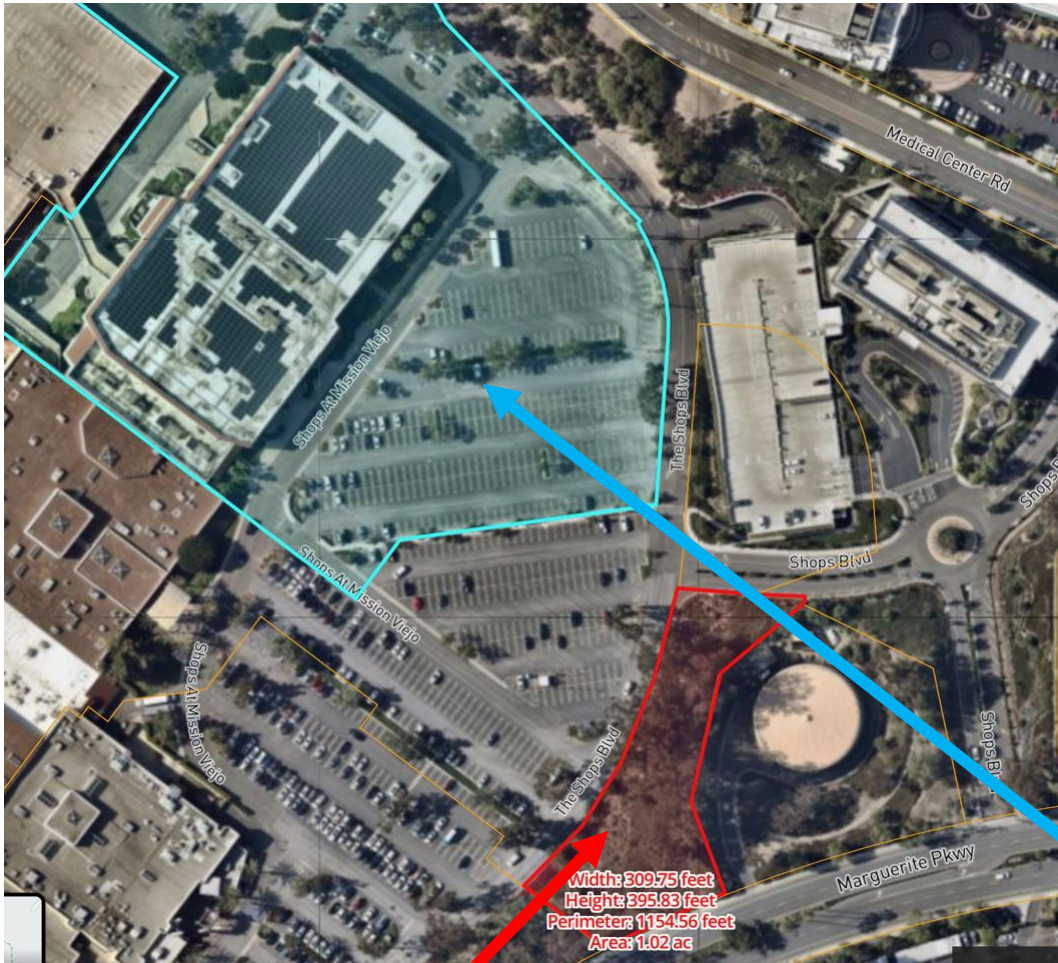
**MISSION VIEJO**

**RELATED CALIFORNIA**

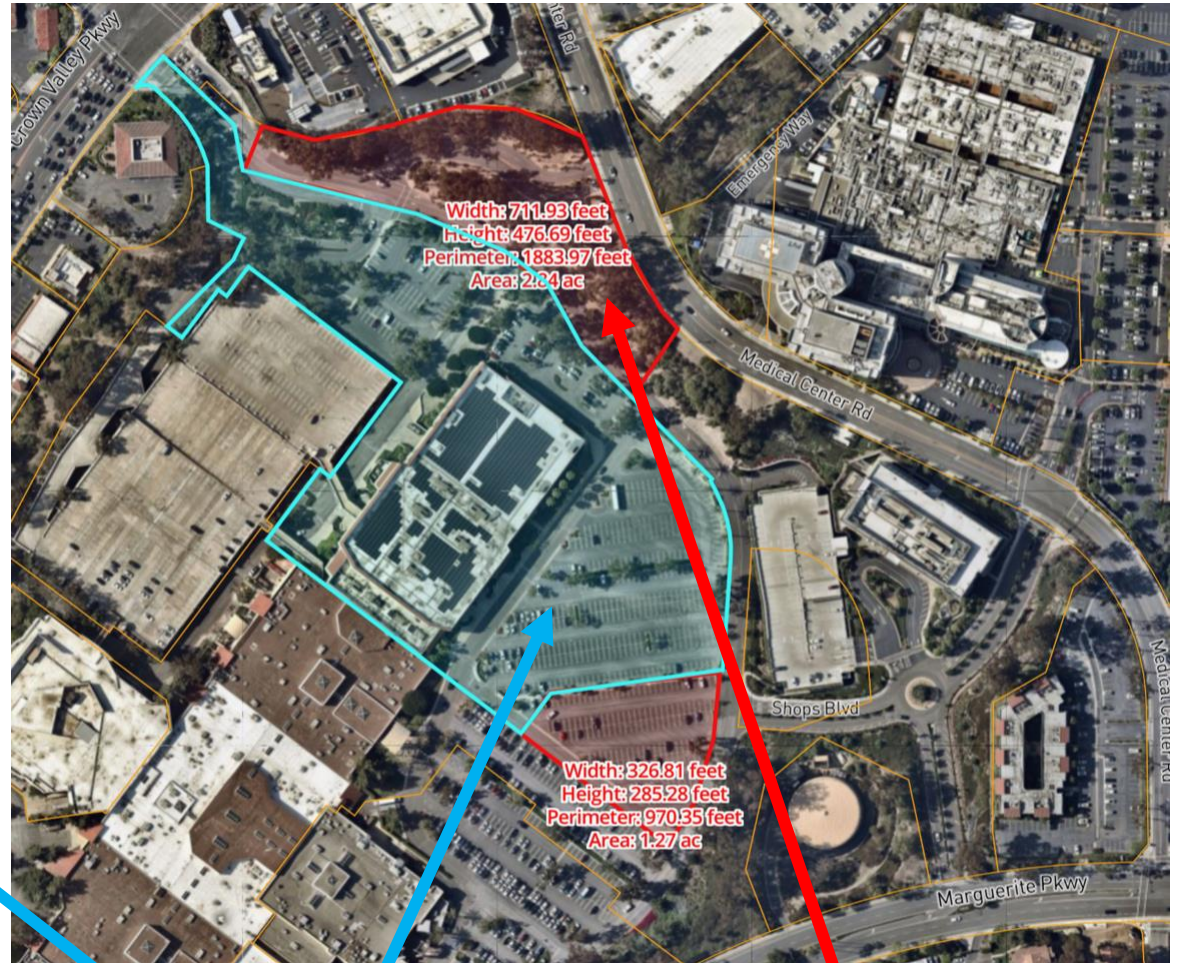
9-08-2022







**Portion** of Parcel #30



Parcel #26

**Portion** of Parcel #30



May 4, 2022

Ms. Elaine Lister  
Director of Community Development  
City of Mission Viejo  
200 Civic Center  
Mission Viejo, CA 92691

**RE: Grace Church Parking Lot – Preliminary Site and Feasibility Analysis**

Dear Elaine:

Per our Consulting Services Agreement dated August 1, 2021, The Related Companies of California is pleased to present the City of Mission Viejo with an affordable housing feasibility analysis of Grace Church Parking Lot located at 26052 Trabuco Road (the “Project Site”). This initial assessment of the Project Site is composed of a California Tax Credit Allocation Committee (TCAC) site amenity score and a density study to determine the number of units that can be accommodated on the site.

### **1. TCAC Site Amenity Score**

- Amenity Score - The Project Site is ideally located from a TCAC site amenity standpoint, making it eligible to receive 16 points as a Large Family development, satisfying the 15-point TCAC maximum Site Amenity Score. (See Attachment #1 - TCAC Site Amenity Score.)

### **2. Density Study**

- Developable Space - The Project Site is roughly +/-2.4 gross acres. The eastern 0.4 acres is covered by a hillside, with the remaining 2 acres being flat and easily developable.
- Unit Yield - A massing study site plan was prepared yielding 52 affordable family units at a density of 21.6 units per acre. (See Attachment #2 - Massing Study Site Plan.) Buildings are assumed to be 3-story, stacked flat structures, served by an elevator, reaching a maximum building height of roughly 45 feet. The site would need to be re-zoned through an entitlement process to permit the proposed residential development.
- Parking – All parking shown is surface parking with tuck-under, tandem and open-air space parking proposed. One parking space is provided for each studio and 1-bedroom unit; two spaces for each 2-bedroom unit; and 2 spaces for each 3-bedroom unit.



In conclusion, it is Related's opinion that the Grace Church Parking Lot could yield up to 52 affordable housing units. Should you have any questions about this initial study, please let us know.

Sincerely,

Joseph Baclit  
Project Manager

**Attachments**

1. TCAC Site Amenity Score
2. Massing Study Site Plan

# TCAC Site Amenity Score

Grace Church Parking Lot  
26052 Trabuco Rd, Mission Viejo, CA 92691

Site Amenity Type	Amenity Name	Address	Distance (miles)	Points Earned	Max Points Possible
Transit	Bus Route 89	Intersection of El Toro Blvd. & Jeronimo Rd., Mission Viejo, CA 92692	0.43	3	7
Public Park	Cherry Park	25801 Princeton Way Lake Forest, CA 92630	0.26	3	3
Grocery Store	Stater Bros.	22351 El Toro Rd. Lake Forest, CA 92630	0.47	5	5
Public School	Glen Yermo Elementary School	26400 Trabuco Rd. Mission Viejo, CA 92691	0.41	2	3
Medical Clinic	Memorial Care Medial Group	23512 Madero Mission Viejo, CA 92691	0.60	2	3
Pharmacy	CVS Pharmacy	25601 Jeronimo Rd. Mission Viejo	0.55	1	2
		Total Score:		16	15 <sup>(1)</sup>

**Footnotes:**

(1) TCAC limits Site Amenity points to 15.



FAMILY APTE. 38 UNITS  
 PSH UNITS. 14 UNITS

SITE AREA: +/-2.4 GROSS ACRES  
 NUMBER OF UNITS: 52  
 DENSITY: 21.6 UNITS/GROSS ACRE  
 BUILDING HEIGHT: 32- 45 FEET

UNIT TYPE	SF.	NO.		MIX%	TOTALS	PARKING	
		FAMILY	PSH			REQ'D	PROV.
STUDIO	410	0	6	11.5%	6	6	6
1 BR/1 BA	600	14	6	38.5%	20	20	20
2 BR/1 BA	875	10	2	23.0%	12	24	24
3 BR/2 BA	1125	14	0	27.0%	14	28	28
<b>TOTALS</b>		<b>38 UNITS</b>	<b>14 UNITS</b>		<b>52 UNITS</b>	<b>78</b>	<b>78 SPACES</b>

COMMON AREAS: +/- 2700 SF 600 SF

**MISSION VIEJO HOUSING SITES GRACE CHURCH SITE**

**RELATED CALIFORNIA**

8-19-2021





August 30, 2022

Ms. Elaine Lister  
Director of Community Development  
City of Mission Viejo  
200 Civic Center  
Mission Viejo, CA 92691

**RE: BURLINGTON – Preliminary Site and Feasibility Analysis**

Dear Elaine:

Per our Consulting Services Agreement dated August 1, 2021, The Related Companies of California is pleased to present the City of Mission Viejo with an affordable housing feasibility analysis of the Burlington site (the “Project Site”), located at 28452 Marguerite Parkway, in Mission Viejo. This initial assessment of the Project Site is composed of a California Tax Credit Allocation Committee (TCAC) site amenity score and a density study to determine the number of units that can be accommodated on the site.

### **1. TCAC Site Amenity Score**

- **Amenity Score** - The Project Site is ideally located from a TCAC site amenity standpoint, making it eligible to receive 21 points as a Large Family development, satisfying the 15-point TCAC maximum site Amenity Score. (See Attachment #1 - TCAC Site Amenity Score.)

### **2. Density Study (See Attachment #2 – Massing Study Site Plan)**

- **Developable Space** – The Project Site is roughly +/-6.90 acres.
- **Unit Yield** – The site was rezoned to RPD50, which increased the allowable density to 50 from 30 dwelling units per acre. Based on our analysis of current site conditions, we are able to maximize the fully allowable density of the site. Our massing study yielded 345 large family units, or 50 du/acres, within three structures that reflect four stories of apartments over on-grade podium (total of 5 stories). Programming of the site also includes +/-6,300 sf of common areas.
- **Parking** – 530 spaces, at a ratio of 1.53 spaces/unit. Parking shown is both surface and podium parking. One parking space is provided for each 1-bedroom unit; 1.5 spaces for each 2-bedroom unit; and two spaces for each 3-bedroom unit.

Should you have any questions about this initial study, please let us know.

Sincerely,

Andrew Yick  
Development Associate

**Attachments:** (1) TCAC Site Amenity Score and (2) Massing Study Site Plan

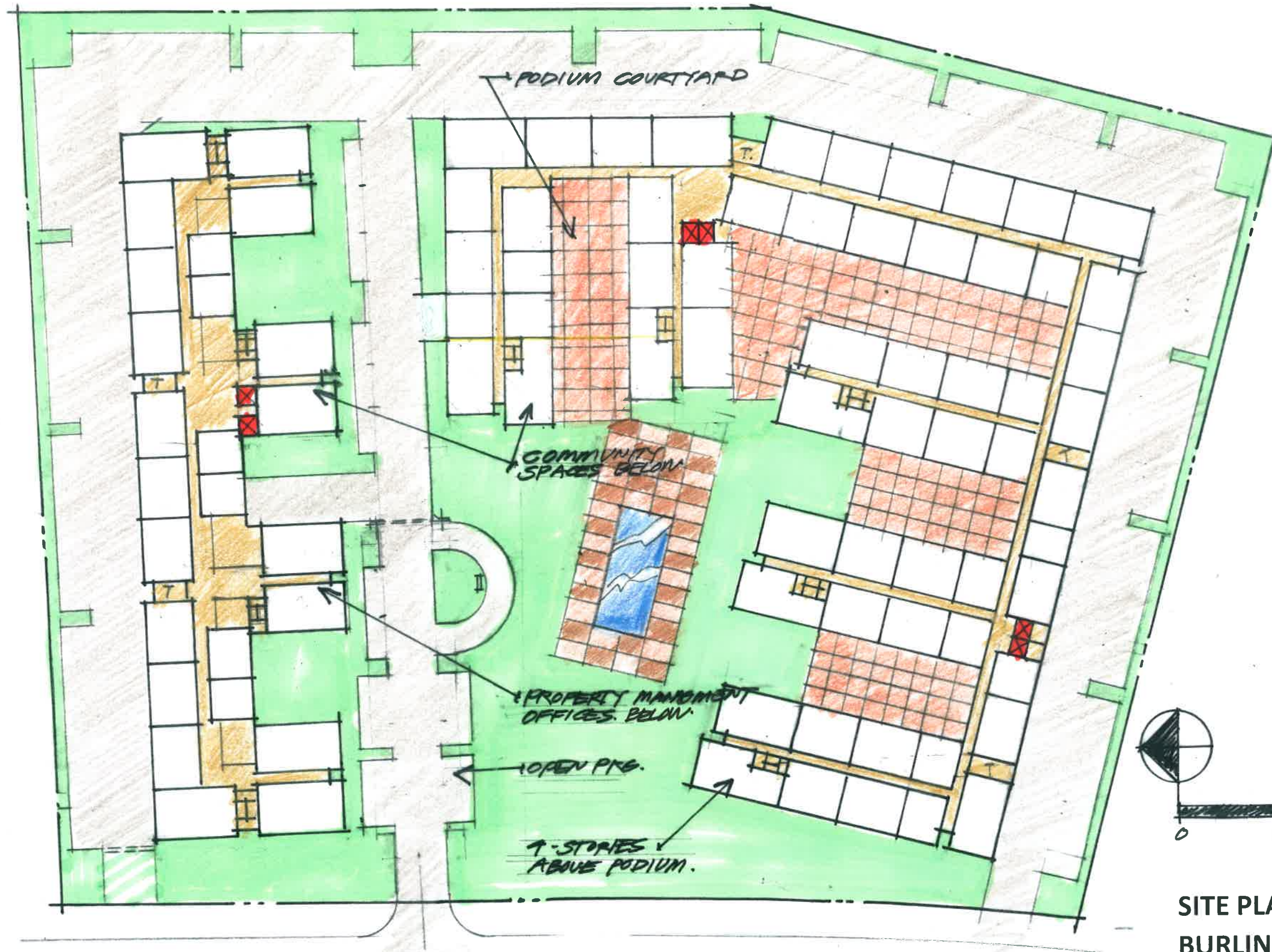
## TCAC Site Amenity Score

Burlington  
28452 Marguerite Pkwy, Mission Viejo, CA 92692

Site Amenity Type	Amenity Name	Address	Distance (miles)	Points Earned	Max Points Possible
Transit	Bus Route 91 (Marguerite-Ent 28452 Burlington Coat Factory)	(in front of Burlington) Mission Viejo, CA 92692	0.03	4	7
Public Park	Coronado Park	26652 Las Ondas Dr. Mission Viejo, CA 92691	0.28	3	3
Public Library	IMC Library	28000 Marguerite Parkway Mission Viejo, CA 92692	0.17	3	3
Grocery Store	Amazon Fresh	26940 Crown Valley Pkwy Mission Viejo, CA 92691	0.83	4	5
Public School	Capistrano Valley HS	26301 Via Escolar Mission Viejo, CA 92692	0.22	3	3
Medical Clinic	Mission Heritage Medical Group (Providence affiliate)	26800 Medical Center Rd. Mission Viejo, CA 92691	0.71	2	3
Pharmacy	Walgreens Pharmacy	28311 Marguerite Pkwy B-1 Mission Viejo, CA 92692	0.14	2	2
		<b>Total Score:</b>		21	15 <sup>(1)</sup>

**Footnotes:**

(1) TCAC limits Site Amenity points to 15.



MARGUERITE PARKWAY

SITE AREA:	+/- 6.90 ACRES		
NUMBER OF UNITS:	345 FAMILY APARTMENTS		
DENSITY:	50 UNITS/ACRE		
BUILDING HEIGHT:	4-STORIES OVER ON-GRADE PODIUM PARKING +/-55 FEET		
<b>UNIT TYPE</b>	<b>NO.</b>	<b>SF.</b>	<b>MIX%</b>
1 BEDROOM	68	600 SF	19.7%
2 BEDROOM	184	900 SF	53.3%
3 BEDROOM	93	1175 SF	25.0%
<b>TOTALS:</b>	<b>345</b>		
<b>RESIDENT PARKING:</b>			
1 BR:	68 SPACES	(1:1)	
2 BR:	276 SPACES	(1.5:1)	
3 BR:	186 SPACES	(2:1 +/-20% TANDEM)	
<b>TOTAL PARKING:</b>	<b>530 SPACES (1.53 SPACES /UNIT)</b>		
<b>COMMON AREAS:</b>	<b>+/-6,300 SF</b>		

**SITE PLAN**  
**BURLINGTON FAMILY APARTMENTS**

MISSION VIEJO  
RELATED CALIFORNIA

8-17-2022

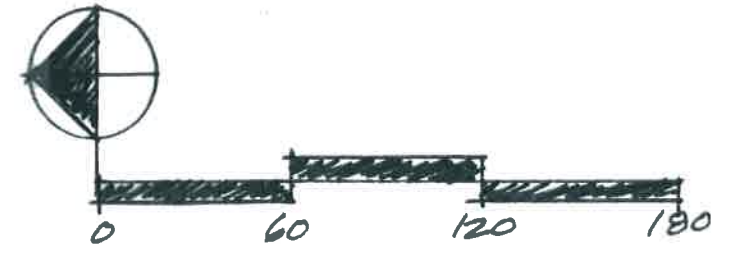




LINE OF PODIUM ABOVE.

PARKING UNDER PODIUM.

OPEN PARKING



PARKING PLAN



November 1, 2022

Ms. Elaine Lister  
Director of Community Development  
City of Mission Viejo  
200 Civic Center  
Mission Viejo, CA 92691

**RE: VISTA DEL LAGO APARTMENTS – Preliminary Site and Feasibility Analysis**

Dear Elaine:

Per our Consulting Services Agreement dated August 1, 2021, The Related Companies of California is pleased to present the City of Mission Viejo with an affordable housing feasibility analysis of Vista del Lago Apartments (the “Project Site”), located at 21622 Marguerite Parkway, in Mission Viejo. This initial assessment of the Project Site is composed of a California Tax Credit Allocation Committee (TCAC) site amenity score and a density study to determine the number of units that can be accommodated on the site.

### **1. TCAC Site Amenity Score**

- **Amenity Score** - The Project Site is ideally located from a TCAC site amenity standpoint, making it eligible to receive 20 points as a Large Family development, satisfying the 15-point TCAC maximum site Amenity Score. (See Attachment #1 - TCAC Site Amenity Score.)

### **2. Density Study (See Attachment #2 – Massing Study Site Plan)**

- **Developable Space** – Overall, site conditions are favorable. Per the assessor’s parcel map, the site is +/- 33.813 acres. However, according to Tract Map 11277, the site encompasses +/- 29.410 acres. Since the assessor’s map most likely reflects gross acreage, which includes non-buildable acreage, we decided to base our yield study on the (net) acreage indicated in the tract map.
- **Unit Yield** – In 1987, the site was improved with a multifamily asset (Vista del Lago Apartments) consisting of 608 units, which represents a density of approximately 21 units per acre. However, in 2021, the City upzoned the site to Residential Planned Development (RPD) Zone 50 from RPD 30, which increased the allowable density to 50 units per acre.

Based on our analysis of current site conditions and the zoning of RPD 50, our massing study yields a total of 1,405 units, or 47.8 units per acre, of which 1,155 are family units and 250 units are designated for seniors. The building typologies span from 2-story townhouses to 5-stories on-grade. Our site planning includes +/-29,550 sf of common area and +/-11,000 sf of multi-use space. The entire site would be developed over multiple phases.

- **Parking** – 1,875 open parking spaces, at a ratio of 1.33 spaces/unit. One-half parking space is provided for each studio unit; one parking space for each 1-bedroom unit; 1.5 spaces for each 2-bedroom unit; and 2.0 spaces for each 3-bedroom unit.

Should you have any questions about this initial study, please let us know.

Sincerely,

Andrew Yick  
Development Associate

**Attachments:** (1) TCAC Site Amenity Score and (2) Massing Study Site Plan



## TCAC Site Amenity Score

Vista del Lago Apartments  
21622 Marguerite Parkway, Mission Viejo, CA 92692

Site Amenity Type	Amenity Name	Address	Distance (miles)	Points Earned	Max Points Possible
Transit	Bus Route 85 (Los Alisos - Mustang Run)	Marguerite Parkway and Santa Marguerite Mission Viejo, CA 92692	0.03	4	7
Public Park	Eastbrook Park	21530 Eastbrook Way Mission Viejo, CA 92692	0.37	3	3
Public Library	IMC Library	28000 Marguerite Parkway Mission Viejo, CA 92692	7.00	0	3
Grocery Store	Ralphs	27730 Santa Margarita Parkway Mission Viejo, CA 92691	0.22	5	5
Public School	Trabuco Hills HS	27501 Mustang Run Mission Viejo, CA 92691	0.60	3	3
Medical Clinic	Share Our Selves Medical Health Center	27725 Marguerite Pkwy Mission Viejo, CA 92691	0.24	3	3
Pharmacy	CVS	27750 Santa Margarita Pkwy Mission Viejo, CA 92691	0.15	2	2
<b>Total Score:</b>				<b>20</b>	<b>15<sup>(1)</sup></b>

**Footnotes:**

(1) TCAC limits Site Amenity points to 15.

**SITE AREA:** 29.4 ACRES (INCLUDES INTERIOR STREET)  
**NUMBER OF UNITS:** 1405 APARTMENTS  
**DENSITY:** 47.8 UNITS/ACRE  
**BUILDING HEIGHTS:** 2-STORY TOWNHOUSES  
 3-STORY STACKED FLATS ON GRADE  
 4-STORY STACKED FLATS OVER PODIUM  
 5-STORIES ON-GRADE (SENIOR APARTMENTS)  
**PARKING:** 1,875 SPACES (SOME TANDEM FOR 3 BR UNITS)  
 1.33 SPACES/UNIT

PARCEL	UNITS	TYPES	MIX%	PARKING
1	220	STUDIO 20	9%	.5/UNIT = 10 SPACES
	FAMILY	1 BR 35	16.0%	1.0/UNIT = 35 SPACES
		2 BR 110	50.0%	1.5/UNIT = 165 SPACES
		3 BR 55	25.0%	2.0/UNIT = 110 SPACES
	TOTAL:	220 UNITS		(W/ TANDEM) 320 SPACES REQ'D 320 SPACES PROVIDED
	COMMON SPACE: +/-4,800 SF			
2	250	STUDIO 16	6.4%	.5/UNIT = 8 SPACES
	SENIOR	1 BR 234	93.6%	1.0/UNIT = 234 SPACES
	TOTAL:	250 UNITS		242 SPACES REQ'D 242 SPACES PROVIDED
	COMMON SPACE: +/-5,000 SF			
3	128	STUDIO 8	6.3%	.5/UNIT = 4 SPACES
	FAMILY	1 BR 24	18.8%	1.0/UNIT = 24 SPACES
		2 BR 64	50.0%	1.5/UNIT = 96 SPACES
		3 BR 32	25.0%	2.0/UNIT = 64 SPACES
	TOTAL:	128 UNITS		(W/ TANDEM) 188 SPACES REQ'D 188 SPACES PROVIDED
COMMON SPACE: 5,400 SF				
4	144	STUDIO 8	5.5%	.5/UNIT = 4 SPACES
	FAMILY	1 BR 34	23.6%	1.0/UNIT = 34 SPACES
		2 BR 66	45.9%	1.5/UNIT = 99 SPACES
		3 BR 36	25.0%	2.0/UNIT = 72 SPACES
	TOTAL:	144 UNITS		(W/ TANDEM) 209 SPACES REQ'D 209 SPACES PROVIDED
COMMON SPACE: +/-2,100 SF				

5	130	STUDIO 5	3.8%	.5/UNIT = 3 SPACES
	FAMILY	1 BR 26	20.0%	1.0/UNIT = 26 SPACES
		2 BR 65	50.0%	1.5/UNIT = 98 SPACES
	MIXED-USE	3 BR 34	26.2%	2.0/UNIT = 68 SPACES
		TOTAL:	130 UNITS	
MULTI--USE SPACE: +/- 11,000 SF				
6	134	STUDIO 8	6.0%	.5/UNIT = 4 SPACES
	FAMILY	1 BR 36	26.8%	1.0/UNIT = 36 SPACES
		2 BR 56	41.8%	1.5/UNIT = 84 SPACES
		3 BR 34	25.4%	2.0/UNIT = 68 SPACES
	TOTAL:	134 UNITS		(W/ TANDEM) 192 SPACES REQ'D 192 SPACES PROVIDED *
COMMON SPACE: +/-2,350 SF				
7	125	STUDIO 10	8.0%	.5/UNIT = 5 SPACES
	FAMILY	1 BR 28	22.4%	1.0/UNIT = 28 SPACES
		2 BR 55	44.0%	1.5/UNIT = 83 SPACES
		3 BR 32	25.6%	2.0/UNIT = 64 SPACES
	TOTAL:	125 UNITS		(W/ TANDEM) 180 SPACES REQ'D 166 SPACES PROVIDED *
COMMON SPACE: 3,300 SF				
8	116	STUDIO 12	10.3%	.5/UNIT = 6 SPACES
	FAMILY	1 BR 18	15.5%	1.0/UNIT = 18 SPACES
		2 BR 57	49.2%	1.5/UNIT = 86 SPACES
		3 BR 29	25.0%	2.0/UNIT = 58 SPACES
	TOTAL:	116 UNITS		(W/ TANDEM) 168 SPACES REQ'D 168 SPACES PROVIDED *
COMMON SPACE: +/-3,300 SF				
9	158	STUDIO 22	14.0%	.5/UNIT = 11 SPACES
	FAMILY	1 BR 36	22.8%	1.0/UNIT = 36 SPACES
		2 BR 60	38.0%	1.5/UNIT = 90 SPACES
		3 BR 40	25.2%	2.0/UNIT = 80 SPACES
	TOTAL:	158 UNITS		(W/ TANDEM) 217 SPACES REQ'D 195 SPACES PROVIDED *
COMMON SPACE: +/- 3,300 SF				

\* = NOT ALL SPACES ARE LOCATED ON THIS SITE

## VISTA DEL LAGO FAMILY & SENIOR APARTMENTS






MISSION VIEJO  
RELATED CALIFORNIA



SANTA MARGARITA PKWY.

MARGUERITE PARKWAY



-  2-STORY TH. ON-GRADE
-  3-STORY ON-GRADE
-  4-STORY ABOVE PODIUM
-  5-STORY ON-GRADE
-  COMMON/MULTI-USE

VISTA DEL LAGO  
FAMILY & SENIOR APARTMENTS

MISSION VIEJO  
RELATED CALIFORNIA

10-25-2022

SITE PLAN





SANTA MARGARITA PKWY.

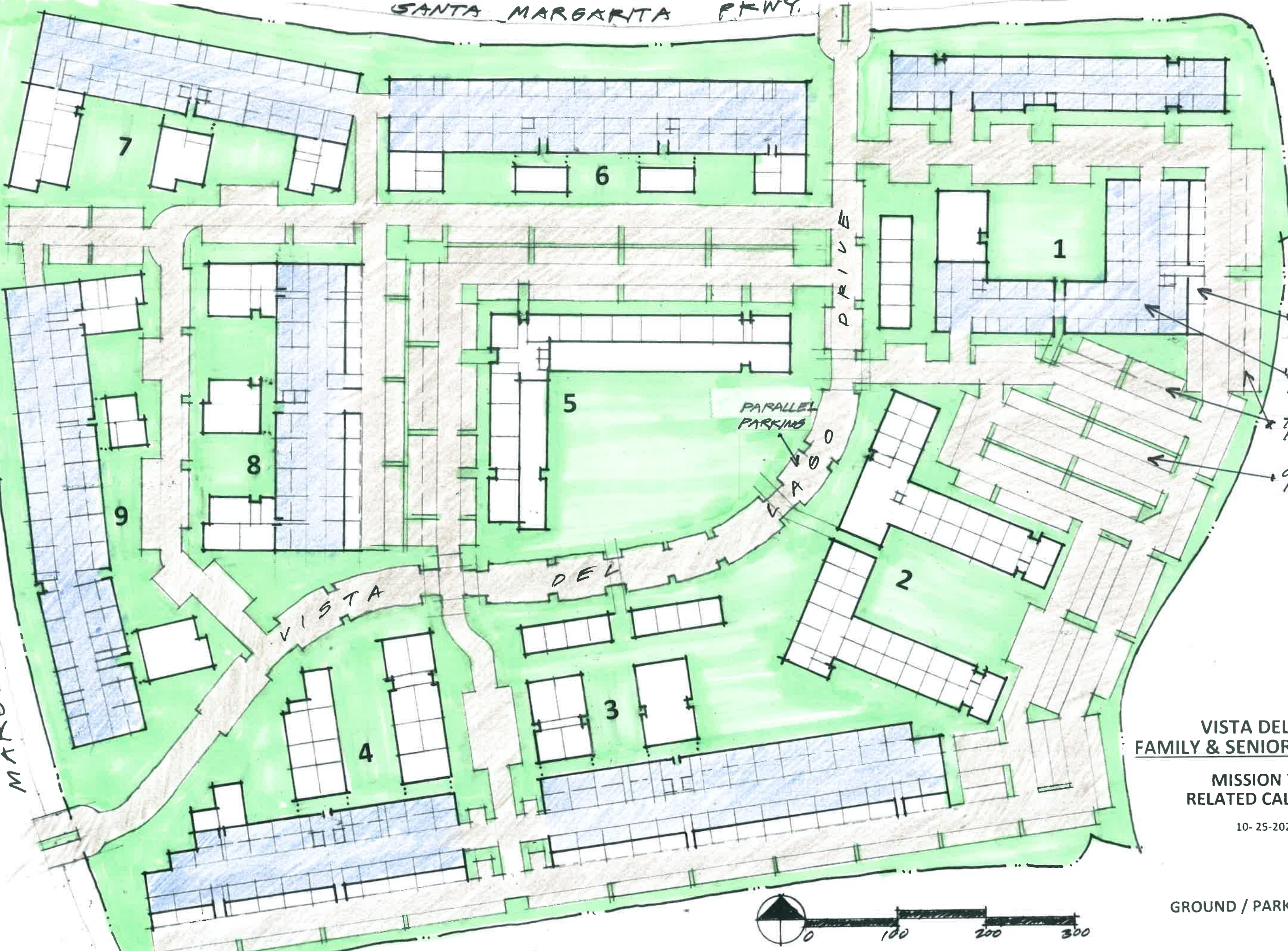
PARKWAY

MARGUERITE

DRIVE

DEL

VISTA



- TUCK-UNDER PARKING
- GARAGE PARKING
- TANDEM PARKING
- OPEN PARKING

**VISTA DEL LAGO  
FAMILY & SENIOR APARTMENTS**

MISSION VIEJO  
RELATED CALIFORNIA

10-25-2022

GROUND / PARKING LEVEL