

Mendez, Leslie

From: Cody Fornari <cody@realtexgroup.com>
Sent: Thursday, April 06, 2017 4:59 PM
To: Mendez, Leslie
Subject: 2902 Adeline_Current proposal

The current proposal for our project at 2902 Adeline Street includes 52 apartments, 4 Live/Work spaces, 1 commercial space, 24 automobile parking spaces, and 56 bicycle parking spaces.

The project will provide 10 Below Market Rate units onsite as follows:

4 units will be provided at VLI (50% of AMI);
4 units will be provided at LI (80% of AMI);
2 units will be provided at MI (120% of AMI)

The project will pay an in-lieu fee of \$136,000 which will bring the project into total compliance with the Planning Code.

The previous commitment of \$100,000 to the Community Benefit Fund will be honored.

The project sponsor will hold monthly meetings with the residents of the Harriet Tubman Senior Center during construction.

Cody Fornari | Executive Vice President
REALTEX, INC. 505 Sansome, Suite 400, San Francisco, CA 94111
O: [415.923.8374](tel:415.923.8374) • C: [831.207.9927](tel:831.207.9927) • cody@realtexgroup.com • www.realtexgroup.com