

Costs vs. Revenues

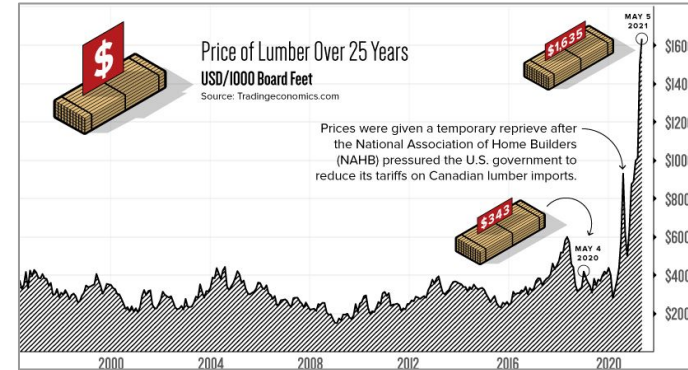
Apartment Asking Rents on San Pablo Ave.

- **\$4.4/sf** (Berkeley), **\$3.3/sf** (El Cerrito) New Construction
- **\$2.8/sf** (Albany) Older Building Stock

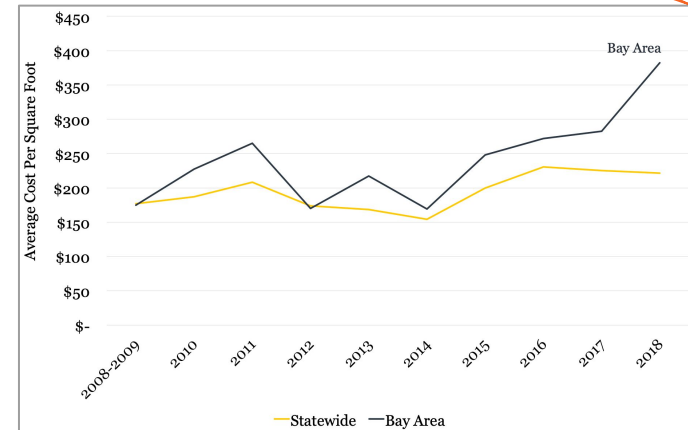
Condo Recent Sales/Asking Sale Prices on San Pablo Ave.

- **\$850/sf** (Berkeley), **\$806/sf** (El Cerrito) New Construction
- **\$605/sf** (Albany) Older Building Stock

Rent and sales prices need to cover the cost of entitlement and construction--margins are tight!



\$450/sf!



Source: Turner Center for Housing Innovation, 2020

Draft Standards

- ✓ Plan is in the right direction to support housing
- ✗ 7-8 stories more feasible than 5-6 stories, unless wood-frame
- ✗ Regulate building height but not stories
- ✗ 3.5 FAR is too low; 5.0 FAR for 6-7 stories
- ✓ 1:1 bike parking and electric/long-tail req's good
- ✓ 1:1 vehicle parking and available reductions reasonable



Maya, Oakland



2720 San Pablo, Berkeley

Draft Standards

X Setbacks and stepbacks are challenging

- 10-foot rear setback doesn't qualify as common open space (15-foot minimum required)
- existing daylight plane not feasible
- consider building separation to abutting parcels

X 100 sf/unit open space is still high



Shattuck Ave., Change in Product Type



University Ave., 5,500 sq. lot; infeasible stepbacks

Specific Plan Proposed Benefits

- ✗ Public open space @ 1,500 sf/10% of lot area too large
- ✗ 10,000 sf retail space is too large for typical lot sizes
- ✗ Mid-block connection unlikely for typical lot conditions
- ✓ Developers prefer to contribute \$ to street and open space (off-site improvements) and BMR Fund
- ✓ All electric construction, on-site public art, solar/hot water PV, and EV charging all feasible

