



3440 Sandrock

Presented by Serra Mesa Planning Group & Community Council

Serra Mesa Supports the Military



Village at Serra Mesa – 900 military housing units

Serra Mesa Supports Affordable & Homeless Housing



SM supports 30 units on 1/3a with 22 parking spaces

NOT 5 stories, 60 units



Project Concerns



Meet Code & Feasibility on 1/3 a?
Appraiser's Extraordinary Assumption



7 stories **OUT OF SCALE**
to 1 story neighborhood



Lease stipulates Improvements:

High architectural quality, Well landscaped, Aesthetically designed

*Shape, scale, exterior design & finish **MUST BE** visually &
physically related to... neighborhood*

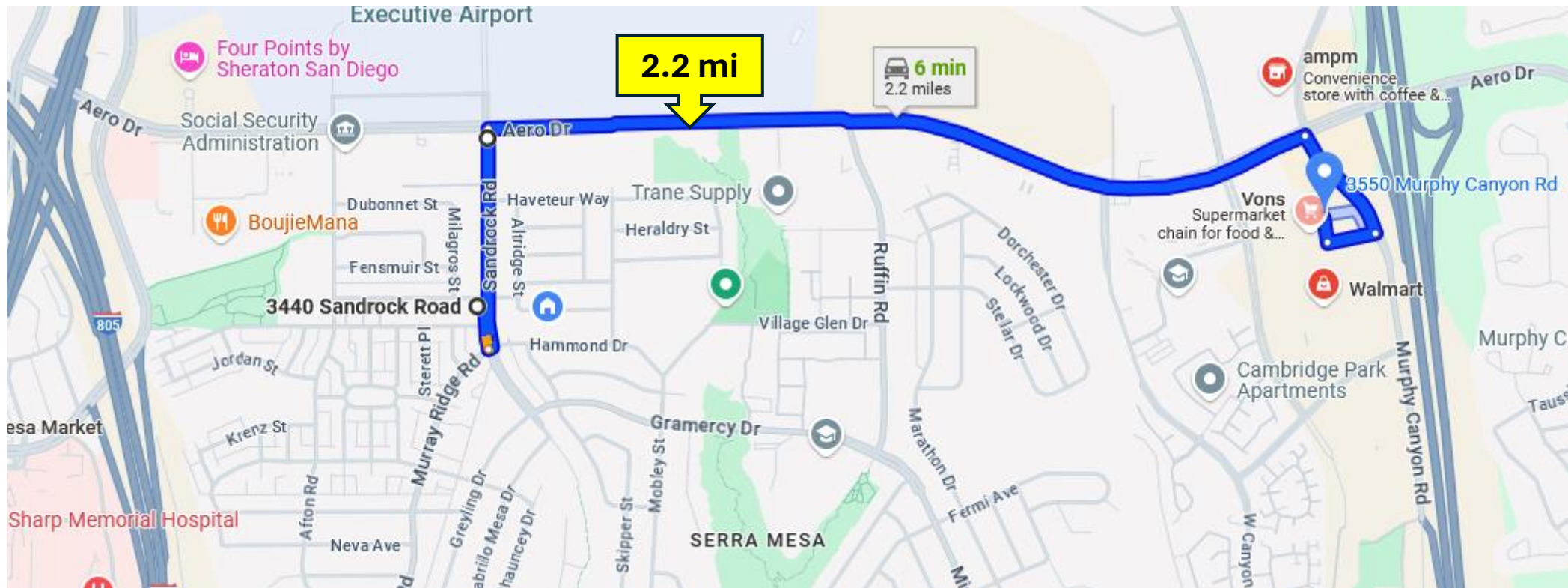
Concern:
Lack of
Parking
Spaces
22 for 60 units

Adjacent
streets: Hurlbut
& Glenhaven



Community Support & Benefits: Outreach Plan?

Land Value Downgraded: Closest grocery 2.2 mi



Security of Financing & Risk to City:

Vouchers



Apply Annually?

Long Term?

Tax Credits \$22,497,750



Not Approved

**Mayor enter into amendments...that action
does/do not materially or substantially change
Project, Agreement, or Lease**

Meaning of Material or Substantial?

Add units and/or stories

Reduce Parking Spaces

Change Affordability Mix

***Deny loan, development agreement,
and lease because unanswered
questions & concerns not resolved***