

## RESOLUTION NO. 18-100

### **Resolution Of The City Council Of The City Of Emeryville Adopting The 2018 Housing Affordability Table Pursuant To The Affordable Housing Program (Article 4 Of Chapter 5 Of Title 9 Of The City Of Emeryville Planning Regulations)**

**WHEREAS**, the City's Affordable Housing Program ("AHP") was adopted in 1990 and is now codified as Article 4 of Chapter 5 of Title 9 of the City of Emeryville Planning Regulations (the "AHP"), and

**WHEREAS**, prior to updates adopted in 2014, the AHP required that new residential and live-work developments of thirty or more units (rental or for-sale) have a set-aside of Below Market Rate (BMR) units; and

**WHEREAS**, the AHP now requires developers of new for-sale residential developments with ten or more units to set aside twenty percent of the units as affordable and restricted to moderate income households ("For-Sale Set Aside Units"); and

**WHEREAS**, the AHP also requires developers of rental housing to pay an impact fee of \$29,104 per unit or an in-lieu production requirement of eight percent of the units at the low income level and four percent at the very low income level ("Rental Set Aside Units"); and

**WHEREAS**, developers of For-Sale Set Aside Units and Rental Set Aside Units are required to enter into Affordability Agreements with the City of Emeryville to execute the requirements of the AHP, including the duration of the affordability covenants, the developer's marketing requirements, the initial sales prices or rent levels as applicable, the designation of the Set Aside Units, and the required resale restriction documents; and

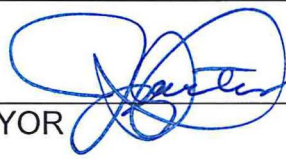
**WHEREAS**, the initial sales prices or rent levels for each project subject to the AHP are determined in accordance with the definition of affordable housing cost found in state law at Section 50052.5 of the California Health and Safety Code (the "Code"); and

**WHEREAS**, to implement the affordable housing cost requirements of the AHP, the City has prepared the 2018 Housing Affordability Table in accordance with the requirements of Section 50052.5 of the Code; now, therefore, be it


**RESOLVED**, that the City Council of the City of Emeryville hereby adopts the 2018 Housing Affordability Table attached hereto as Exhibit A.

**ADOPTED** by the City Council of the City of Emeryville at a regular meeting held Tuesday, July 10, 2018, by the following vote:

AYES:	<u>5</u>	Mayor Bauters, Vice Mayor Medina and Council Members Donahue, Martinez and Patz
NOES:	<u>0</u>	
ABSTAIN:	<u>0</u>	
ABSENT:	<u>0</u>	

  
MAYOR

ATTEST:

  
CITY CLERK

APPROVED AS TO FORM:

  
CITY ATTORNEY

**Exhibit A**  
**CITY OF EMERYVILLE**  
**HOUSING AFFORDABILITY TABLE: MAXIMUM SALES PRICES AND RENTS\*\***  
**2018 Program Year (table updated on 5/21/18)**

**Pursuant to the City of Emeryville**  
**Affordable Housing Program Ordinance**

*Requires Ownership projects of 10+ units to include 20% of project units at moderate income. Requires Rental Projects who opt for in lieu production to include 8% at the units to low income and 4% at very low income.*

<b>ASSUMPTIONS:</b>			
Interest Rate	4.50% Annual		PMI not required to be included for purposes of calculating maximum allowable housing costs.
Monthly interest rate	0.38% Monthly		
Mortgage Term	360 months		
Downpayment	5%	PMI rate:	0.0052

Area Median Income (AMI)	1 person	2 person	3 person	4 person
	\$73,100	\$83,500	\$93,950	\$104,400

**MODERATE INCOME HOUSEHOLDS: 120% Area Median Income**

HOUSEHOLD SIZE	1 person	2 person	3 person	4 person
UNIT SIZE	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Annual Income	\$87,700	\$100,250	\$112,750	\$125,300
Amount Available for Housing= 35% of 110% of AMI*				
Mortgage	\$2,345	\$2,679	\$3,014	\$3,350
Prop. Tax	\$1,444	\$1,642	\$1,818	\$1,983
HOA Dues	\$300	\$341	\$378	\$412
Utilities/Maint.	\$350	\$400	\$450	\$500
PMI	\$128	\$155	\$213	\$285
	\$123	\$140	\$155	\$170
MORTGAGE	\$284,960	\$324,129	\$358,812	\$391,358
<b>AFFORDABLE SALES PRICE</b>	<b>\$299,958</b>	<b>\$341,188</b>	<b>\$377,697</b>	<b>\$411,956</b>
<b>GROSS AFFORDABLE RENT</b>	<b>\$2,010</b>	<b>\$2,296</b>	<b>\$2,584</b>	<b>\$2,871</b>

NOTE: Gross affordable rent is equal to 30% of 110% of AMI and includes the total of monthly payments for a rental including a reasonable allowance for utilities and any service charges or fees required of tenants. Utility allowance and charges/fees must be deducted from rents shown above.

**LOWER INCOME HOUSEHOLDS: 80% Area Median Income**

HOUSEHOLD SIZE	1 person	2 person	3 person	4 person
UNIT SIZE	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Annual Income	\$62,750	\$71,700	\$80,650	\$89,600
Amount Available for Housing= 30% of 70% of AMI*				
Mortgage	\$1,279.25	\$1,461	\$1,644	\$1,827
Prop. Tax	\$620	\$701	\$759	\$806
HOA Dues	\$129	\$146	\$158	\$167
Utilities/Maint.	\$350	\$400	\$450	\$500
PMI	\$128	\$155	\$213	\$285
	\$53	\$60	\$65	\$69
MORTGAGE	\$122,276	\$138,299	\$149,726	\$159,016
<b>AFFORDABLE SALES PRICE</b>	<b>\$128,711</b>	<b>\$145,578</b>	<b>\$157,606</b>	<b>\$167,385</b>
<b>GROSS AFFORDABLE RENT</b>	<b>\$1,097</b>	<b>\$1,253</b>	<b>\$1,409</b>	<b>\$1,566</b>

NOTE: Gross affordable sales price is based on 30% of 70% of AMI, however gross affordable rent is equal to 30% of 60% of AMI and includes the total of monthly payments for a rental including a reasonable allowance for utilities and any service charges or fees required of tenants. Utility allowance and charges/fees must be deducted from rents shown above.

**VERY LOW INCOME HOUSEHOLDS: 50% Area Median Income**

HOUSEHOLD SIZE	1 person	2 person	3 person	4 person
UNIT SIZE	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Annual Income	\$40,700	\$46,500	\$52,300	\$58,100
Amount Available for Housing = 30% of 50% of AMI*				
Mortgage	\$1,018	\$1,163	\$1,308	\$1,453
Prop. Tax	\$417	\$470	\$498	\$516
HOA Dues	\$87	\$98	\$104	\$107
Utilities/Maint.	\$350	\$400	\$450	\$500
PMI	\$128	\$155	\$213	\$285
	\$36	\$40	\$43	\$44
MORTGAGE	\$82,331	\$92,708	\$98,355	\$101,865
<b>AFFORDABLE SALES PRICE</b>	<b>\$86,664</b>	<b>\$97,588</b>	<b>\$103,531</b>	<b>\$107,226</b>
<b>GROSS AFFORDABLE RENT</b>	<b>\$914</b>	<b>\$1,044</b>	<b>\$1,174</b>	<b>\$1,305</b>

NOTE: Gross affordable rent is equal to 30% of 50% of AMI and includes the total of monthly payments for a rental including a reasonable allowance for utilities and any service charges or fees required of tenants. Utility allowance and charges/fees must be deducted from rents shown above.

\*\* The maximum sales prices and rents allowed pursuant to the City's Affordable Housing Program are based on the housing affordability definitions found in the California Health and Safety Code at Section 50052.5. These are to be considered maximum amounts and do not take into account market conditions that may limit actual sales and rent values.



**Section 6932. 2018 Income Limits**

County	Income Category	Number of Persons in Household							
		1	2	3	4	5	6	7	8
Last page instructs how to use income limits to determine applicant eligibility and calculate affordable housing cost and rent									

<b>Alameda County</b> 4-Person Area Median Income: <b>\$104,400</b>	Extremely Low	24400	27900	31400	34850	37650	40450	43250	46050
	Very Low Income	40700	46500	52300	58100	62750	67400	72050	76700
	Low Income	62750	71700	80650	89600	96800	103950	111150	118300
	<b>Median Income</b>	<b>73100</b>	<b>83500</b>	<b>93950</b>	<b>104400</b>	<b>112750</b>	<b>121100</b>	<b>129450</b>	<b>137800</b>
	Moderate Income	87700	100250	112750	125300	135300	145350	155350	165400

<b>Alpine County</b> 4-Person Area Median Income: <b>\$94,900</b>	Extremely Low	18150	20750	23350	25900	29420	33740	38060	42380
	Very Low Income	30250	34600	38900	43200	46700	50150	53600	57050
	Low Income	46100	52650	59250	65800	71100	76350	81600	86900
	<b>Median Income</b>	<b>66450</b>	<b>75900</b>	<b>85400</b>	<b>94900</b>	<b>102500</b>	<b>110100</b>	<b>117700</b>	<b>125250</b>
	Moderate Income	79750	91100	102500	113900	123000	132100	141250	150350

<b>Amador County</b> 4-Person Area Median Income: <b>\$73,600</b>	Extremely Low	15500	17700	20780	25100	29420	33740	38060	42380
	Very Low Income	25800	29450	33150	36800	39750	42700	45650	48600
	Low Income	41250	47150	53050	58900	63650	68350	73050	77750
	<b>Median Income</b>	<b>51500</b>	<b>58900</b>	<b>66250</b>	<b>73600</b>	<b>79500</b>	<b>85400</b>	<b>91250</b>	<b>97150</b>
	Moderate Income	61800	70650	79450	88300	95350	102450	109500	116550

<b>Butte County</b> 4-Person Area Median Income: <b>\$62,600</b>	Extremely Low	13200	16460	20780	25100	29420	33740	37550	41320
	Very Low Income	21950	25050	28200	31300	33850	36350	38850	41350
	Low Income	35100	40100	45100	50100	54150	58150	62150	66150
	<b>Median Income</b>	<b>43800</b>	<b>50100</b>	<b>56350</b>	<b>62600</b>	<b>67600</b>	<b>72600</b>	<b>77600</b>	<b>82650</b>
	Moderate Income	52550	60100	67600	75100	81100	87100	93100	99150

<b>Calaveras County</b> 4-Person Area Median Income: <b>\$72,300</b>	Extremely Low	15200	17400	20780	25100	29420	33740	38060	42380
	Very Low Income	25350	28950	32550	36150	39050	41950	44850	47750
	Low Income	40500	46300	52100	57850	62500	67150	71750	76400
	<b>Median Income</b>	<b>50600</b>	<b>57850</b>	<b>65050</b>	<b>72300</b>	<b>78100</b>	<b>83850</b>	<b>89650</b>	<b>95450</b>
	Moderate Income	60700	69400	78100	86750	93700	100650	107550	114500

<b>Colusa County</b> 4-Person Area Median Income: <b>\$59,900</b>	Extremely Low	12600	16460	20780	25100	29420	33740	37140	39550
	Very Low Income	21000	24000	27000	29950	32350	34750	37150	39550
	Low Income	33550	38350	43150	47900	51750	55600	59400	63250
	<b>Median Income</b>	<b>41950</b>	<b>47900</b>	<b>53900</b>	<b>59900</b>	<b>64700</b>	<b>69500</b>	<b>74300</b>	<b>79050</b>
	Moderate Income	50350	57500	64700	71900	77650	83400	89150	94900

<b>Contra Costa County</b> 4-Person Area Median Income: <b>\$104,400</b>	Extremely Low	24400	27900	31400	34850	37650	40450	43250	46050
	Very Low Income	40700	46500	52300	58100	62750	67400	72050	76700
	Low Income	62750	71700	80650	89600	96800	103950	111150	118300
	<b>Median Income</b>	<b>73100</b>	<b>83500</b>	<b>93950</b>	<b>104400</b>	<b>112750</b>	<b>121100</b>	<b>129450</b>	<b>137800</b>
	Moderate Income	87700	100250	112750	125300	135300	145350	155350	165400