



**DOWNTOWN PARKING LOTS  
AFFORDABLE HOUSING DEVELOPMENT PROJECT**  
November 14, 2024

The background of the slide is a landscape photograph showing a winding river or stream flowing through a green, hilly area. The sky is filled with large, white and grey clouds, suggesting a bright but slightly overcast day. The water in the river is a deep blue, and there are some reeds and grasses in the foreground. A teal-colored banner is overlaid on the bottom half of the image, containing the project title and date in white text.

## FIRST, SOME BACKGROUND...

- Housing Element: Plan for housing growth at all income levels over 8-year period
- Must meet City's projected need (Regional Housing Needs Allocation)
  - 2,946 new housing units



Sites for  
Housing



Actions  
and  
Strategies

## 2023-2031 RHNA

- City's required housing production increased almost 350% from previous planning period

Income Category	2015-2023	2023-2031
Very Low (50% Area Median Income(AMI))	233	740
Low (80% AMI)	129	426
Moderate (120% AMI)	143	496
Above Moderate	150	1,284
Total	655 units	2,946 units

- \$186,600 is current AMI for household of 4
  - Very Low AMI is up to \$97,900

## BACKGROUND

- 8 City-owned parking lots included in site inventory
  - City-owned land reduces major cost of housing development
- Program H4.G: Development of 345+ very low-income units on downtown City-owned parking lots
  - Affirmatively furthering fair housing
  - Opportunity to locate housing near transit and amenities (shops, restaurants, services)

## ZONING

- Zoning throughout Specific Plan area recently updated
- All parking plazas located in Downtown (D) district of Specific Plan

Standard	Base level development max.	Bonus level development max.
Density	60 dwelling units per acre	100 dwelling units per acre
Max. height	60-64 feet (4-5 stories)	81-85 feet (6-7 stories)
Floor area ratio	275%	375%

- State legislation allows greater flexibility
  - Potentially unlimited density
  - Extra height of three stories or 33 feet
  - No parking minimums



# WHY THESE SITES?



## DEVELOPMENT POTENTIAL

- Parking Plazas 1, 2, and 3 could accommodate 483+ units at bonus level density
  - Affordable Housing Overlay (AHO) and state laws could increase totals
- Would exceed 345-unit goal from Housing Element
- Balance housing goals with downtown parking needs and increase vibrancy



# PARKING PLAZA 1







# PARKING PLAZA 2





# PARKING PLAZA 3



## PARKING CONSIDERATIONS

- Review current peak usage patterns
- Maintain adequate public parking
- Explore innovative parking management strategies
  - Shared parking arrangements

## DRAFT REQUEST FOR QUALIFICATIONS

Minimum requirements:

- 345+ very low-income units
- Replacement public parking
- Compliance with Specific Plan zoning

Encouraged elements:

- Additional affordable units through density bonuses
- Community engagement in development process, especially local businesses
- Deep affordability levels
- Diverse unit mix with multiple bedrooms
- Sustainable design
- Public open space

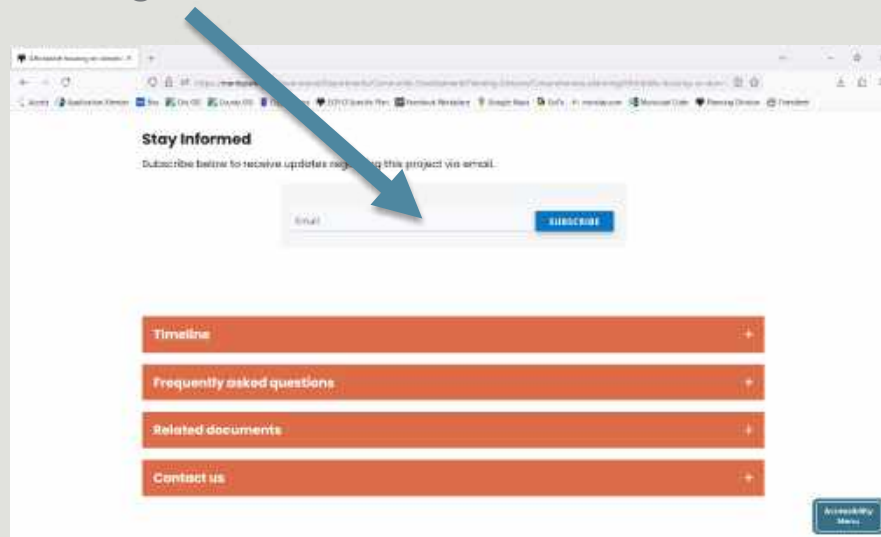
## TENTATIVE NEXT STEPS

- Nov. 19: City Council meeting
  - Review resolution for disposition of Parking Plazas 1, 2, and 3
  - Review draft RFQ
- Timeline moving forward
  - RFQ release (anticipated Dec. 2024)
  - Review submittals and return to City Council for direction (Winter 2025)
  - Work with selected developer on project entitlements (2025)

## HOW TO STAY INFORMED

- Project webpage:  
[menlopark.gov/downtownhousing](http://menlopark.gov/downtownhousing)

- Contact information:  
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**THANK YOU**