

LEGISLATIVE DIGEST

[Planning Code - 1629 Market Street Special Use District]

Ordinance amending the Planning Code to allow the use of affordable housing credits for a proposed development at 1629 Market Street; making findings under the California Environmental Quality Act; and making findings of consistency with the General Plan, the eight priority policies of Planning Code, Section 101.1, and findings of public necessity, convenience, and welfare under Planning Code, Section 302.

Existing Law

Section 249.81 of the Planning Code establishes the 1629 Market Street Special Use District (SUD). The SUD is generally bounded by Market Street to the north, Brady Street to the west, Chase Court to the south, and 12th Street to the east. Its purpose is “to give effect to the Development Agreement for the 1629 Market Street Project,” by facilitating the provision of a mixed use development in a transit-rich location with residential, retail, open space, parking, and related uses.

The SUD requires that twelve percent (12%) of all of the residential units constructed on site be affordable to residents at or below 100% Area Median Income (AMI), except for the approximately 95 to 100 residential units to be constructed on Assessor’s Parcel Block No. 3505, Lots 27 and 28 (referred to as the Colton Street Building), which it requires must be affordable to residents at or below 60% AMI.

Amendments to Current Law

This Ordinance amends the SUD to allow Developer to satisfy all or a portion of the twelve percent inclusionary requirements applicable in the SUD through affordable housing credits, as set forth in the Development Agreement.

Background Information

On December 12, 2017, the Board of Supervisors finally adopted Ordinance 241-17 (File No. 170938) amending the Planning Code to create a Special Use District called the 1629 Market Street Special Use District. At the same hearing, the Board of Supervisors also approved the Development Agreement with Strada Brady, LLC, a California limited liability company (“Developer”), for the property subject to this Special Use District.

The City and Developer are requesting the same change to the Development Agreement.

n:\land\as2018\1700185\01304183.docx