

Coastal Rim

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dollars go in first and requested tax increment assistance is only coming from what the project generates not other Redevelopment Agency funds or heavily taxing homeowners.

- City owned and operated recreation center: Potential for generating revenue from programs and services.



Typical Home at Village Green, Gilroy

range from 5-90 units per acre and have encompassed multiple product types including single family detached homes, townhomes, high density condominiums, apartments as well as mixed use retail, commercial and assisted living/skilled nursing facilities.

Coastal Rim and its predecessor companies have been honored with over 16 regional and national awards for residential, commercial, and mixed-use developments, including recognition from the National Association of Industrial and Office Parks and most recently the Award of Merit for the Kekuilani project from the Pacific Coast Builder's Conference. With the conceptualization of each individual project, the firm emphasizes sensitivity to the surrounding environment and incorporation of an area's character within each project's design.

In casting the vision for Cypress Knolls, Coastal Rim responded to the majority of the City's 2008 objectives and 2009 community commitments. Key features include a full continuum of care community, encompassing 772 senior housing units and 7 different product types, including bungalows, auto-court cottages, green courtyard cottages, single family detached housing, affordable apartments and skilled



Neighborhood in Village Green, Gilroy

nursing and assisted living units. The market rate units all feature single level living and range in size from 800 square feet to 2,000 square feet and at prices starting under \$300,000. As prioritized by the City, there will be a complex incorporating a 60 unit assisted living compound and a 60 unit memory care and skilled nursing facility. Affordability requirements have been exceeded based on their offering 132 apartments to be offered only at low and very low affordability levels with rents ranging from \$548 to \$733 per month, based on current rents. Additionally, many sustainable and green building principles have been utilized such as solar energy, green building design and universal design.

Focusing on sustainability as a key design parameter, 55% existing open space will remain by clustering housing types and utilizing existing roadways and circulation patterns. In fact, grading estimates show rough grading only 105,000 cubic yards of dirt and doing corrective pad grading on the existing pads which is a vastly different grading approach from other proposals. Hence, residents will enjoy walking the trails while enjoying the existing trees and vegetation and undisturbed open space.

A key feature for the Cypress Knolls community and the City of Marina will be the proposed joint use community center. This 10,000 square foot facility will be located directly in the center of the community, establishing a synergy for activities and a community meeting place with easy accessibility to citizens of Marina as well as Cypress Knolls residents. The two acre site will be improved and built by Coastal Rim Properties at a value of approximately \$7.3M. Amenities include an indoor pool, café, exercise room, meeting rooms, library, and a community kitchen among other features. Outdoor uses include open seating areas around a fireplace, park space for farmer's markets, and other activities. It is proposed that the City



Homes proposed for Cypress Knolls

will be manager/operator, with a portion of annual funding coming from Cypress Knolls residents via homeowner assessments.

To experience a Coastal Rim Property development, one can visit the Village Green project located in Gilroy, CA, which reflects the objectives the City of Marina is seeking to meet in the development of Cypress Knolls. The Gilroy senior living development was completed in 2008 and features 76 single family homes comprised of: one bedroom, one bathroom plus a loft, 890 square foot homes; two bedroom, two full bath homes of 1100 square feet; three bedroom, two full bath homes of 1200 square feet; a 166 bed assisted living and Alzheimer care facility and 75 low income housing tax credit financed apartments. The final component of this continuum care community includes the recently entitled 120 bed skilled nursing facility, for which construction is anticipated to begin early next year. This scenic community includes amenities such as a 3,000 sq ft recreational room and workout facility, a pool and spa, and ample open space including meandering walkways. Homeowners and residents enjoy daily activities hosted by the Assisted Living facility and regular outings around the region

For additional information on the Coastal Rim Development Proposal please visit the City of Marina website, www.ci.marina.ca.us

Peninsula Housing

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there.

In accordance with the City's guidelines, Peninsula Housing Partners proposes to have a total of 712 housing units, with a 60-unit assisted living facility. As you can see from the illustration, we have a number of distinctive housing types. With the detached single family units, we endeavored to create varied and graceful streetscapes. The simple devices of recessed garages, well detailed porches, and gracious entries are the keys to the character of Cypress Knolls. Duets (also known as duplex homes) are a single structure incorporating two separate and distinct households side-by-side. Duets at Cypress Knolls will be intermingled and almost imperceptible from single family homes, continuing the single family character of the streetscape. Courtyard homes will be clusters of four, six, or eight homes clustered around an open courtyard. Our paseo cottages are housing types with two porches; one facing the street, and one facing a path or paseo shared with neighbors. The system of paseos across Cypress Knolls provides residents with safe, pleasant paths throughout the neighborhood.

The Senior Center, the Community Center, and the Lodge will be designed as civic or public buildings in the local architectural tradition of Mission Revival and Monterey Style. In fact, architecturally, all of Cypress Knolls will compliment the existing architectural heritage of our area. This includes Mission-style, Mediterranean-style, Monterey-style, and Craftsman. This is quite different from both our competitor's designs and the previous developer's designs, both of whom introduced architectural styles not previously seen in our area. The assisted living facility will be the largest single structure at Cypress Knolls. We will use its size and mass to create a village-like character.

Secondly, we also believe that sustainable development is the only responsible way to provide new housing opportunities, and that it enhances the living environment for its residents. For this, we are creating an eco-restoration corridor running through the low lying areas of the entire site. The corridor will be flanked on both sides by walking trails to allow residents to have both passive and active enjoyment of the area. Equally important is the restoration of as many native plant species as possible in this area, as well as preservation of Monterey Cypress and other mature trees throughout the site. We retained the well known and well respected local environmental firm, Rana Creek, to design and engineer this part of the proposal.

The third principle was to provide an innovative housing product that meets the needs of today's seniors, while maintaining flexibility to adapt over time as those needs change. This concept is known as "aging in place." Some seniors will prefer a standard single family residence, while also living in a neighborhood of their contemporaries. Others may enjoy the social benefits that come from a courtyard-type setting. The assisted living facility is also an integral part of our neighborhood for seniors who require daily assistance. With this variety of housing types, we have designed a full compliment of choices for our residents ranging from fully independent living to fully assisted living, and residents have the ability to move from one housing type to the other as their needs and desires change.

The lifestyle at Cypress Knolls will offer a variety of programs and classes for residents and members of the Marina community. Ranging from water aerobics to Thai Chi, or from computer classes to college courses (offered through our alliance with CSUMB and their OLLI Program), there will be activities for everyone. Through our alliance partnerships with local businesses, day trips to events and activities throughout the Monterey Peninsula will be organized. Our alliance with the Visiting Nurses Association will make skilled nursing services available not only in the assisted living facility, but throughout the neighborhood.

In addition to the principles noted above, there are other elements that we feel make the Peninsula Housing Partners project the preferred alternative. Peninsula Housing Partners consists of a local group of developers and investors. Many of us have either lived or worked in Marina at some point. We've been a part of Marina's growth and evolution, and we want to be part of Marina's future. To illustrate the local connection, our group includes: Vince DiMaggio, Blake Peters, Tynan Land Company, Granite Construction, Granite Land Company, Bogard Construction, Rana Creek, and Pendragon Peninsula Properties, to name a few.

Peninsula Housing Partners has also taken a pro-active approach by establishing a significant number of partnerships with local agencies. These include: Salinas Valley Memorial Hospital, Community Hospital of the Monterey Peninsula, the Visiting Nurses Association, the Alliance on Aging, MPC, CSUMB, Monterey-Salinas Transit, and the Veteran's Transitions Center. By engaging these agencies early in the process and establishing these key alliances, each now stands ready to work directly with our team and contribute to the project's success.

The final point I'd like to make for the readers is to compare and contrast the business plans of each proposal. This is a very important point. As virtually every city is dealing with revenue and budget challenges as a result of the current economic environment, Marina is no exception. Marina is grappling with a number of important choices ranging from service levels, to staffing issues, to taxes. As a development partner in this process, Marina has a vested interest in the business plan that serves them best.

The key differences between the two business models are outlined below:

1. Peninsula Housing Partners has \$44 million in committed equity for the project. Our competitor's have \$2.3 million.
2. Peninsula Housing Partners proposes to pay the City \$6 million for the land. Our competitor's propose to pay the City nothing for the land.
3. Peninsula Housing Partners have included profit sharing with the City of Marina. Our competitor's propose no profit sharing with the City.
4. Peninsula Housing Partners proposes to provide 23% of all units as affordable units. Our competitor's propose only 17% affordable units.

One need not just take my word for it. These figures are readily available in each of the proposals for any interested party to verify. Essentially, our competitor's would like the City to award them the project in the hope that they can raise the necessary funding to actually build-out the project. And, even in the event they can raise the necessary funding, they propose to receive the land from the City for free.

As you can see from the four points above, Peninsula Housing Partners business model stands in stark contrast to this.

Peninsula Housing Partners is excited about the plan and program that we are proposing to the City and for Marina residents. When considering all the factors, including the land plan and architecture, the housing types, the lifestyle amenities, the partnerships that have been established, and perhaps, most importantly, the business plan, we believe our proposal to be the superior choice. We would welcome your support at the upcoming City Council hearing on this issue.