

0220-04830-0000

TRANSMITTAL

To:
Council

DATE
11-18-16

COUNCIL FILE NO.
12-0049-S5

From:
Municipal Facilities Committee

COUNCIL DISTRICT
8

At its meeting of November 17, 2016, the Municipal Facilities Committee adopted the recommendations of the attached Housing and Community Investment Department (HCIDLA) report, which is hereby transmitted for Council consideration. Adoption of the report recommendations are consistent with the Community Redevelopment Agency of Los Angeles (CRA/LA) Long Range Property Management Plan for the 10 Future Development Properties and will authorize the City to submit a Disposition Plan and to prepare documents necessary to effectuate the disposition of the former CRA/LA property at 3685 South Vermont Avenue, per the disposition plan attached to the report.

The proposed purchase and sale is not anticipated to have any immediate impact on the General Fund. As an Affected Taxing Entity under the Dissolution Statute, the City will receive into its General Fund a portion of the sales proceeds as property tax income upon the future sale of the property. The amount of the unanticipated income is unknown at this time.



Miguel A. Santana
City Administrative Officer
Chair, Municipal Facilities Committee



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Eric Garcetti, Mayor
Rushmore D. Cervantes, General Manager

November 8, 2016

Council File: New
Council Districts: CD 10
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The Honorable Eric Garcetti
Mayor, City of Los Angeles
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Los Angeles, CA 90012

Attention: Mandy Morales, Legislative Coordinator

TRANSMITTAL: LOS ANGELES HOUSING + COMMUNITY INVESTMENT DEPARTMENT (HCIDLA) REQUEST FOR APPROVAL OF THE DISPOSITION PLAN FOR THE BETHUNE LIBRARY SITE

SUMMARY

In January 2015, the City of Los Angeles (City) entered into an Option Agreement (C-125175) to purchase 3685 South Vermont Avenue (APN 5040-030-905), an approximately 34,000 square foot vacant lot comprised of one parcel within a public facilities zone in South Los Angeles and the Hoover Redevelopment Project Area (Property). Also known as the Bethune Library Site, the Property is currently owned by the CRA/LA-DLA, successor to the Community Redevelopment Agency of the City of Los Angeles (CRA/LA), and is categorized as a Future Development property in CRA/LA's Long Range Property Management Plan. Through the term of the Option Agreement, the City has the right to acquire the Property for the appraised Fair Market Value (FMV), as well as the right to solicit and sell the Property to a buyer that will use the Property to provide community benefits in alignment with the Redevelopment Plan, the Five Year Implementation Plan, and the Community Plan.

This report recommends approval of the Disposition Plan, as required in the Option Agreement for the City to acquire the Property from CRA/LA-DLA for the FMV, in order to provide permanent supportive housing and transit-oriented affordable housing for families in a South Los Angeles neighborhood. An affordable housing developer will transform the vacant parcel into a community asset that will provide affordable housing for low-income families as well as ground-floor commercial retail that will serve the local community. Approvals by City Council and Mayor to authorize the execution of the transactional documents and adoption of the sale ordinance have been requested in a parallel HCIDLA report (C.F. 12-0049-S5).

RECOMMENDATIONS

The General Manager of HCIDLA respectfully requests that:

1. The Mayor forward this transmittal to the Municipal Facilities Committee; and
2. The Municipal Facilities Committee review and approve the Disposition Plan for 3685 South Vermont Avenue (APN 5040-030-905), as provided here in substantial form as Attachment A, and forward to Council with its recommendations for action by Council and Mayor; and
3. That the Council:
 - a. AUTHORIZE the Mayor to submit the Disposition Plan for 3685 South Vermont Avenue (APN 5040-030-905) to CRA/LA-DLA for review and approval, as provided here in substantial form as Attachment A; and
 - b. AUTHORIZE the HCIDLA General Manager, or designee, to make technical corrections or adjustments that may be required and are consistent with this action, subject to the approval of the City Administrative Officer (CAO).

BACKGROUND

The Property is situated at the corner of South Vermont Avenue and West 37th Street and located across the street from the University of Southern California (USC). The Property was formerly known as the Mary McLeod Bethune Library, which opened in 1975. The local community named the Library after an African American educator and civil rights leader, Dr. Mary McLeod Bethune. In that same year the St. Mark's Evangelical Lutheran Church was rebuilt adjacent to the Property. The church's pastor and membership were active in the naming and programming of this library.

In 2004, the City of Los Angeles began to make plans to close down the library to finance the construction of a new, state-of-the-art library at 3900 South Western Avenue near Western and Martin Luther King Boulevard. The Committee to Save the Bethune Library for Community Use was formed at that time. The Committee conducted extensive community surveys to determine if area residents wanted to utilize the library as a community center.

After CRA/LA's acquisition of the Site in February 2009, CRA/LA demolished the existing structure and issued a Request for Proposal (RFP) for the development of the Property. Due to the dissolution of the CRA/LA, no development occurred.

In March 2013, the City Council and Mayor requested that CRA/LA-DLA include the Property as a Future Development property on the CRA/LA Long Range Property Management Plan (C.F. 14-0425). By doing so and by entering into an Option Agreement with CRA/LA-DLA for the Property, the City secured the opportunity to ensure ongoing affordable housing, economic development and community benefits, rather than the Property being sold at auction to the highest bidder, as otherwise required in the State Dissolution statute.

Option Agreement Requirements

On December 16, 2014, the City Council authorized the Mayor to execute the Option Agreement for the Property and authorized HCIDLA to identify development opportunities, solicit development proposals, and to return to City Council with a proposed Disposition Plan. In February 2016 HCIDLA received City Council approval to add the Property to the Request for Qualifications/Proposals (RFQ/P) to select developers to utilize City-owned and City-optioned land assets as sites for affordable housing developments (C.F. 12-0049-S10). HCIDLA released a RFQ/P on April 18, 2016 and approval to release another RFQ/P has been requested in a parallel report (C.F. 12-0049-S5).

The Option Agreement requires the City to submit for CRA/LA-DLA's approval a Disposition Plan, as provided here in substantial form in Attachment A, containing the information required for CRA/LA-DLA to approve the Plan, including:

- An anticipated schedule for acquisition;
- A plan for the development of the Property; and
- Evidence that the proposed use of the Property is consistent with the Redevelopment Plan, the Five Year Implementation Plan, and the Community Plan.

The City's Municipal Facilities Committee is tasked with approving such real estate transactions.

Anticipated Process for Acquisition

The City anticipates acquiring the property from the CRA/LA-DLA and conveying it to a developer in a double escrow into which the developer will submit the purchase price and CRA/LA-DLA will submit the grant deed to convey the property. The developer will secure an acquisition loan in the amount of the purchase price. Although the City will be a party to the escrow and the transaction, the City will not utilize any General Funds for acquisition nor receive any of the initial sale proceeds.

Consistency with Applicable Plans

The developer's plan to acquire and develop the Property will conform to the stated objectives of the Hoover Redevelopment Plan. Applicable objectives identified in Plan include:

- Encourage cooperation and participation of residents, property owners, business persons, public agencies and community organizations in revitalization of the area;
- Elimination of blight;
- Provide housing to satisfy the needs and desires of the community members;
- Alleviate overcrowded, substandard housing conditions and promote the development of affordable housing units;
- Encourage a thriving commercial environment to enhance the neighborhood; and
- Promote the development of commercial uses along Vermont Avenue that expand the availability of goods and services for the residents.

The proposed acquisition, operation, and improvements to the Property will align with each of these Redevelopment Plan objectives.

The project will also be consistent with the Exposition/University Park Redevelopment Project Five Year Implementation Plan (2010-2014). In Section III.B. Economic Development Projects and Programs, the Bethune Library surplus site was identified as a strong site for new mixed-use residential and commercial development. This project seeks to capitalize on this identification and will move forward with a mixed-

use development that will provide affordable housing to low income families and community-serving commercial retail.

Fair Market Value (FMV)

Option Agreement Section 12 defines the method to derive the FMV of the Property. Accordingly, both CRA/LA-DLA and the City need to engage separate appraisal firms to estimate the FMV of the Property supported by an analysis of its highest and best use consistent with the Redevelopment Plan, Five Year Implementation Plan, and Community Plan, the physical condition of the property, and all matters of public record pertaining to the property. The FMV is determined by averaging the two values if they are within 10%, or by hiring a third appraiser if the two indicated values are more than 10% apart.

Sale for Housing and Economic Development Purpose

In May 2016, the Council and Mayor adopted the Asset Management Strategic Planning Framework (Framework) for the evaluation of City properties for economic development uses (CF #12-1549-S3). In the Framework, CRA/LA Future Development properties are included as a separate category of properties, for which the Economic and Workforce Development Department (EWDD), HCIDLA and other departments as necessary will manage solicitation and disposition. Such properties are not subject to the Administrative Code provisions for surplus properties.

The eventual sale of the Property to the selected developer will further the goals of the Redevelopment Plan and serve the housing and economic development goals of the City by alleviating blight, providing affordable housing, and commercial retail for the area residents. Provision of these community benefits will be secured by a covenant recorded on the Property through the transaction. The sale will be at FMV and the developer will secure an acquisition loan in the amount of the purchase price to accomplish significant public benefit. Although sale proceeds will initially go to CRA/LA-DLA, the City as a taxing entity will receive approximately 26% of the proceeds as future property tax receipts.

Current and Future Council/Mayor Actions

Because of the circumstances related to redevelopment's dissolution in Los Angeles, the Option Agreement sets forth a series of actions and approvals between the CRA/LA-DLA and the City, in which the parties agree upon the purchase price and the City exercises the Option to acquire the property, and between the City and the developer, through which the City sells the property to the developer for the same purchase price and memorializes the conditions of sale through recordation of a covenant.

The actions currently proposed will authorize the submission of the Disposition Plan to CRA/LA-DLA. A parallel report will establish the terms of the City's eventual sale of the property to the developer, direct the Conflict Counsel to prepare the transactional documents for the City to acquire from CRA/LA-DLA and sell to the developer, and request authority from City Council and Mayor to execute the transactional documents between CRA/LA-DLA and the City, and between City and developer. The City will not execute the purchase agreement from CRA/LA-DLA unless and until the developer has executed the agreement to purchase the Property from the City.

Environmental Review

The recommended action (Review and Approval of a Disposition Plan) is statutorily exempt from provisions of the California Environmental Quality Act (CEQA), pursuant to Section 15262 (Feasibility and Planning Studies) of the State CEQA Guidelines. Further, pursuant to Section 15004(b) (2) (A) of the

State CEQA Guidelines, future use of the property would be subject to environmental review compliance pursuant to CEQA and CRA/LA approval of the future project.

City Attorney and Conflict Counsel

The Office of the City Attorney, due to its former role as legal counsel to the Community Redevelopment Agency, currently has a conflict on many matters concerning CRA/LA and redevelopment dissolution. Accordingly, the City, under the coordination of the Mayor's Office, has engaged Richards, Watson & Gershon as Conflict Counsel for matters in which City Attorney has a conflict. For Future Development properties including 3685 South Vermont Avenue, Conflict Counsel will advise the City on the transaction between the City and CRA/LA-DLA. The City Attorney will advise the City on issues related to the City's sale of the Property to the developer.

FISCAL IMPACT STATEMENT

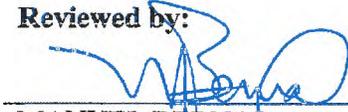
As a result of the proposed actions regarding the purchase and sale of 3685 South Vermont Avenue, the City, as an Affected Taxing Entity under the Dissolution Statute, will receive into the General Fund a portion of the sales proceeds as property tax income upon the future sale of the property. The amount of the unanticipated property tax income is unknown at this time.

Prepared by:



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Finance Development Officer I

Reviewed by:



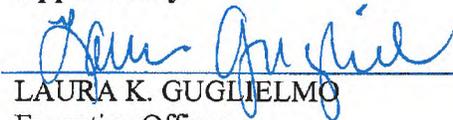
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Approved by:



LAURA K. GUGLIELMO
Executive Officer

Approved by:



RUSHMORE D. CERVANTES
General Manager

Attachment A: Disposition Plan for Bethune Library Site



Eric Garcetti, Mayor
Rushmore D. Cervantes, General Manager

CITY OF LOS ANGELES

BETHUNE LIBRARY PROJECT

PROPOSED DISPOSITION PLAN

3685 South Vermont Avenue
Los Angeles, California
APN 5040-030-905

ID No. 86
Option Agreement No. C-125715

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1. EXECUTIVE SUMMARY

1.1 Plan Objective

The City of Los Angeles Housing + Community Investment (HCIDLA) has developed the Disposition Plan in accordance with the Option Agreement Number C-125175 with regards to the property located at 3685 South Vermont Avenue, Los Angeles, CA 90007 (Site). The objective of the Disposition Plan is to address and expound upon the requirements set forth in Section 6A of the aforementioned Agreement:

- An anticipated schedule for the date of the City's proposed acquisition of the Property from CRA/LA;
- A detailed plan for the development of the Property; and
- Evidence that the proposed use of the Property is consistent with the Redevelopment Plan, the Five Year Implementation Plan, and the Community Plan.

The Redevelopment and City Plans referenced in this Disposition Plan can be found online as follows:

- [Hoover \(now Exposition/University Park\) Redevelopment Project - Redevelopment Plan](#)
- [Exposition/University Park Redevelopment Project - 5-Year Implementation Plan](#)
- [South Central Los Angeles Community Plan.](#)

1.2 Property Overview

An overview of the parcel and history of the Site is necessary to provide context for the Disposition Plan.

The Site is situated at the corner of South Vermont Avenue and West 37th Street. It consists of one parcel, APN number 5040-030-905, which totals approximately 34,000 square feet.

The Site was formerly known as the Mary McLeod Bethune Library, which opened in 1975. The local community named the Library after an African American educator and civil rights leader, Dr. Mary McLeod Bethune. In that same year the St. Mark's Evangelical Lutheran Church was rebuilt adjacent to the Site. The church's pastor and membership were active in the naming and programming of this library.

In 2004, the City of Los Angeles began to make plans to close down the library to finance the construction of a new, state-of-the-art library at 3900 South Western Avenue near Western and Martin Luther King Boulevard. The Committee to Save the Bethune Library for Community Use was formed at that time. The Committee conducted extensive community surveys to determine if area residents wanted to utilize the library as a community center.

After CRA/LA's acquisition of the Site, CRA/LA demolished the existing structure and issued a Request for Proposal (RFP) for the development of the Site. Due to the dissolution of the CRA/LA, the Site was not developed.

The proposed Site is currently zoned PF-1, which is a Public Facilities Zone. The 34,000 square foot lot is currently vacant.

2. DISPOSITION PLAN

2.1 RFQ/P to Solicit Developers

On December 16, 2014, the City Council authorized the Mayor to execute the Option Agreement for the Site and authorized the HCIDLA to identify development opportunities, solicit development proposals, and to return to City Council with a proposed Disposition Plan. In February 2016 the HCIDLA received City Council approval to add the Site to the Request for Qualifications/Proposals (RFQ/P) to select developers to utilize City-owned and City-optioned land assets as sites for affordable housing developments (C.F. 12-0049-S10). HCIDLA will release a RFQ/P in early 2017 to select a developer for this Site. HCIDLA will request City Council approval to execute an Exclusive Negotiation Agreement (ENA) and a Disposition and Development Agreement (DDA) with the selected developer to develop the Site into permanent supportive and/or affordable housing with ground floor retail to support the residents and surrounding community.

3. ANTICIPATED SCHEDULE

3.1 Project Timeline

The City holds the Option Agreement with the CRA/LA for the Site and will engage in the process of obtaining the property in order to ensure the viability of any proposal. The Option Agreement requires the City to pay Fair Market Value to the CRA/LA at the time of acting on the Option.

Below is the anticipated schedule.

DEVELOPMENT SCHEDULE: ACQUISITION OF OPTION PARCELS	
BETHUNE LIBRARY PROJECT	
MILESTONES	SCHEDULE
SELECTION OF PROJECT DEVELOPMENT TEAM	In process
NEGOTIATE MAJOR DEAL POINTS, INCLUDING EXCLUSIVE NEGOTIATION AGREEMENT (ENA) IF APPROPRIATE <ul style="list-style-type: none"> • Determine project scope and major deal points • Selected developer to initiate entitlement and CEQA actions, as required • City prepares Disposition Plan for submission to CRA/LA 	In process. Requesting Council & Mayor approval to release RFQ/P
APPRAISALS <ul style="list-style-type: none"> • City and CRA/LA agreement on Joint Appraisal Instructions and commencement of FMV appraisals • Completion of appraisals and agreement on FMV Purchase Price (including third appraisal if required) 	Under Review

DEVELOPMENT SCHEDULE: ACQUISITION OF OPTION PARCELS	
BETHUNE LIBRARY PROJECT	
MILESTONES	SCHEDULE
COUNCIL/MAYORAL ACTIONS 1 <ul style="list-style-type: none"> • Approve Major Deal Points/ENA with Developer (<i>to be subject to future CEQA documentation/Determination as required</i>) • Instruct City Attorney to draft Development Agreement (DA), and City-Developer Sale Ordinance • Authorize Mayor to submit Disposition Plan to CRA/LA 	30 days, assuming referral only to Housing Committee
PROJECT DISPOSITION PLAN <ul style="list-style-type: none"> • City submits Disposition Plan to CRA/LA • CRA/LA review and approval of Disposition Plan by Governing Board and Oversight Board • Initiate preparation of City-CRA/LA Purchase Agreement (Conflict Counsel Richards Watson Gershon) 	30-45 days (CRA/LA Notice to City on Disposition Plan w/in 90 days or automatic Option extension triggered)
COUNCIL/MAYORAL ACTIONS 2 <ul style="list-style-type: none"> • Authorize execution of City-CRA/LA Purchase Agreement (PA) to acquire CRA/LA parcel(s) • Authorize execution of City-Developer DA (subject to completion of CEQA) • Authorize Mayor to execute Option and submit acquisition documents to CRA/LA • <i>NOTE: if CEQA review is completed, Council could take the actions shown at Council/Mayoral Actions 3, below, at this time, including CEQA Determination and adoption of the City-Developer Sale Ordinance</i> 	45 days
PREPARATION OF CEQA ANALYSIS AND REPORTS, AS REQUIRED	
CITY SUBMITS TO CRA/LA: <ul style="list-style-type: none"> • Notice to Exercise Option (by Mayor letter) • City – CRA/LA Purchase Agreement, executed by City • Development Agreement, executed by Developer and City • City Documentation confirming opening of escrow 	10 days
CRA/LA APPROVAL <ul style="list-style-type: none"> • CRA/LA review and approval by Governing Board, Oversight Board, and Department of Finance 	30-45 days, plus DOF approval (+30 days?)
COUNCIL/MAYORAL ACTION 3 <ul style="list-style-type: none"> • Conduct noticed Public Hearing, adopt Findings and Resolution per Govt. Code Sections 53083 , 52201 and City Ord. 182500, as applicable • Adopt City-Developer Sale Ordinance with CEQA Determination 	30 days +

DEVELOPMENT SCHEDULE: ACQUISITION OF OPTION PARCELS	
BETHUNE LIBRARY PROJECT	
MILESTONES	SCHEDULE
<ul style="list-style-type: none"> NOTE: These actions could be taken at Council Action 2, above, if CEQA documentation is completed by that time. 	
CLOSING <ul style="list-style-type: none"> Developer/City deposit of Purchase Price in escrow two days prior to closing Closing – to be w/in 60 days following date of DOF approval of City-CRA/LA Purchase Agreement. 	60 days maximum
Initial Term Expires: Extended Term Expires: Note: If required, the City must request an Extension of the Initial Term pursuant to Section 7 of the Option Agreement, no earlier than 120 days and no less than 45 days prior to the expiration of the Initial Term.	01/08/17 06/08/18

4. COMPLY WITH PRE-EXISTING PLANS

The proposed project is consistent with the provisions of the Hoover Redevelopment Project - Redevelopment Plan, the Exposition/University Park Redevelopment Project - 5 Year Implementation Plan, and the South Central Los Angeles Community Plan, as indicated below.

4.1 Hoover Redevelopment Project - Redevelopment Plan

The proposed project is consistent with the provisions of the Hoover Redevelopment Project – Fifth Amendment to the Redevelopment Plan as follows:

- “To encourage the cooperation and participation of residents, property owners, business persons, public agencies and community organizations in the revitalization of the area.”
 - HCIDLA will set aside points in the RFQ/P to be awarded to Development Teams with a proven track record collaborating with community stakeholders including residents, property owners, business persons, public agencies and community organizations. The selected development team will identify and engage with key neighborhood stakeholders.
- “To eliminate and prevent the spread of blight and deterioration and to conserve, rehabilitate, and redevelop the Expanded Project Area in accordance with the Plan.”
 - The RFQ/P vision statement for the Site outlines the City’s desire to transform the vacant parcel into a community asset that will provide affordable housing for low-income families. The selected development team must address how they will transform the parcel into a community asset and must have a strong track record constructing affordable housing.

- “To make provisions for housing as is required to satisfy the needs and desires of the various age, income, and ethnic groups of the community, maximizing the opportunity for individual choice.”
 - The RFQ/P vision statement for the Site outlines the City’s desire to transform the vacant parcel into a community asset that will provide affordable housing for low-income families. The selected development team must address how they will transform the parcel into a community asset and must have a strong track record constructing affordable housing.
- “To alleviate overcrowded, substandard housing conditions and to promote the development of a sufficient number of housing units for low and moderate income households.”
 - The RFQ/P vision statement for the Site outlines the City’s desire to transform the vacant parcel into a community asset that will provide affordable housing for low-income families. The selected development team must address how they will transform the parcel into a community asset and must have a strong track record constructing affordable housing.
- “To encourage a thriving commercial environment which will contribute to neighborhood improvement.”
 - HCIDLA will express its preference in the RFQ/P vision statement for an affordable housing project that included ground-floor commercial that would serve the local community. The selected development team must have a strong track record in building mixed-use housing.
- “To promote the development of commercial uses along Vermont Avenue that expand the availability of goods and services for residents in the area.”
 - HCIDLA will express its preference in the RFQ/P vision statement for an affordable housing project that included ground-floor commercial that would serve the local community. The selected development team must have a strong track record in building mixed-use housing.

4.2 Exposition/University Park Redevelopment Project - 5 Year Implementation Plan

The proposed project is consistent with the provisions of the Exposition/University Park Redevelopment Project - 5 Year Implementation Plan as follows:

Pursuant to section 3B Economic Development Projects and Programs, the Bethune Library Site was identified as a strong site for new mixed-use residential and commercial. This project seeks to capitalize on this identification and move forward with a mixed-use development that will provide affordable housing to low income families and community serving commercial.

4.3 South Central Los Angeles Community Plan

The proposed project is consistent with the provisions of the South Central Los Angeles Community Plan as follows:

It is consistent with the relevant provisions of the “Community Issues and Opportunities” section.

- “The availability of sensitively designed and affordable single and multifamily housing units.”

- The project will address this issue by providing more affordable housing within the South Central Los Angeles Community in a manner that will capitalize on existing neighborhood assets. The selected development team will collaborate with community stakeholders in order to sensitively design and develop the multifamily housing project.
- “The potential for appropriately scaled new housing in proximity to public transit nodes and corridors.”
 - The RFQ/P vision statement recognizes the site is within ½ mile of the Metro Expo line and identifies an opportunity for a mixed-use development that will activate Vermont Avenue. The selected development team will develop the site as mixed-use project with both residential and community serving commercial.

The project is consistent with the relevant goals outlined in, “Chapter 3 Land Use Policies and Programs.”

- Objective 1-2 “To locate new housing in a manner which reduces vehicular trips and makes it accessible to services and facilities.”
 - The RFQ/P vision statement recognizes the site is within ½ mile of the Metro Expo line and identifies an opportunity for a mixed-use development that will activate Vermont Avenue. The selected development team will develop the site as mixed-use with both residential and community serving commercial.
- Objective 1-5 “To promote and ensure the provision of adequate housing for all persons regardless of income, age, or ethnic background.”
 - The RFQ/P vision statement outlines the City’s desire to transform the vacant parcel into a community asset that will provide affordable housing for low-income families. The selected development team will execute this vision and develop the site into a community serving asset that provides affordable housing for low income families.
- Objective 2-4.10 “Promote mixed-use projects in proximity to transit stations, along transit corridors, and in appropriate commercial areas.”
 - The RFQ/P vision statement recognizes the site is within ½ mile of the Metro Expo line and identifies an opportunity for a mixed-use development that will activate Vermont Avenue. The selected development team will develop the site as mixed-use with both residential and community serving commercial.