The Quarry
Hayward Area Planning Association proposes

College Heights

The Rebirth of the Walking Neighborhood
Killed by the Car
College Heights achieves

- Community
- Mobility
- Affordability
- Design
- Health & Safety
- Sustainability
We will talk about...

- The Costs of Suburbia
- A Better Way: Walkable Neighborhood Systems
- The Site, The Site Plan
- Village Center + Parks & Rec
- Floor Plans: Unit Designs for our target markets
- Six goals: Affordability; Sustainability; Mobility; Health, Safety, Security; Design, Community
- Target Markets
- Finances
- Next Steps
Suburbia has costs

- Detached single family housing on large lots is inherently expensive both economically and environmentally
- Costs are necessarily higher for building and for car infrastructure, reducing affordability
- The system is not sustainable due to greenhouse gases, pollution, water consumption, and resource use
- Loss of farmland reduces land for food
- Loss of habitat reduces land for wildlife, nature
More…

- Suburbia is a car dependent monoculture lacking flexibility in travel modes
- Overuse of cars makes us fat, lazy, unhealthy
- Auto accidents maim and kill us
- Cars are inefficient in times of congestion or a lack of parking

Out of date already!
Cars are expensive in time and money. Purchase, use, insure, maintain, repair, operate, pay tolls, parking, tickets, accidents.

Parking lots are ugly, and increase temperatures on hot days.

Suburbs can lack neighborliness, community amenities and social interaction.

Loss of nature and biodiversity diminishes the human spirit.
Walkable Neighborhood Systems (WNS)

- Neighborhood systems are a combination of land use and transportation, including how they are paid for
- WNS look at neighborhoods defined by convenient walking distances and sufficient density to reduce the cost of housing, utilities, and transportation combined
- WNS reach economics of scale that support mixed use, walking, transit, and low auto use
More...

- WNS have energy-efficient land use and housing, maximizing walking and transit, minimizing and dependency on cars
- WNS sustainable transportation options have prices reflecting the real costs of fossil fuels
- WNS use land and water efficiently and have low pollution
- The general market does not offer sustainable housing in walkable neighborhoods
College Heights is a WNS

- Proposed in the hills near the California State University campus in Hayward
- Designed for 732 units and about 1,800 residents
- 120 persons per neighborhood acre
- Low car dependence, yet convenient, healthy, attractive, safe, and affordable
- Environmentally sustainable in housing, energy, water, resources and transportation
More...

- Mixed Use: residential, café, store, recreation
- Village Bus, unbundled parking charges, public cars, vouchers
- Parking is optional (unbundled) – no car – no pay
- Designed for walking and transit: enough people in a walkable area generate walk-in demand to support a Village Center, a café, a store, a Village Bus, and other features that meet or exceed suburban standards
Location

between Cal State University and downtown Hayward

2.2 miles, campus to BART
The Site

- Quarry owned by the City of Hayward, which planned to sell it to developers
- Years later, developers withdrew their application, no others have come forward
- Sustainable Mixed-Use Zoning supporting a project like College Heights
- Quarry has 29.8 acres, of which 18.7 acres are developable
- PG&E easement can be used for trail, busway, community garden, orchard, landscaping
Existing Conditions

College Heights
Existing Conditions
Carlos Bee Quarry
Hayward CA
April 2023

Riparian area 232,601 sf
Deep pit 66,163 sq ft
main flat pit 470,724 sf

Developable Area

Redstone
Place
Overlook
Avenue
Pallside Street
Carlos Bee Blvd.

Over 25% slope
36,470 sf
Over 25% slope
36,622 sf

PG&E easement line
PG&E high ground
sleep rock slope 177,988

200.0+

10 feet
100 feet
500 feet

Scale

Proposed slope
37,571 sf

Under construction
old house

Long pile of overburden

Middle high ground to south end
<table>
<thead>
<tr>
<th>Existing Conditions</th>
<th>sq ft</th>
<th>acres</th>
<th>percent</th>
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<tbody>
<tr>
<td><strong>Undevelopable Area</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Crevice Creek Riparian Corridor, Ravine and creek</td>
<td>230,000</td>
<td>5.28</td>
<td>17.8%</td>
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<tr>
<td>Steep Cut Slope on east side, existing</td>
<td>176,940</td>
<td>4.06</td>
<td>13.7%</td>
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<tr>
<td>Steep Rock Slope on east side, proposed</td>
<td>36,500</td>
<td>0.84</td>
<td>2.8%</td>
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<tr>
<td>West Area, steep drop off and slope over 25%</td>
<td>35,930</td>
<td>0.82</td>
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<tr>
<td><strong>Undevelopable</strong></td>
<td>479,370</td>
<td>11.00</td>
<td>37.2%</td>
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<tr>
<td><strong>Developable Area</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>main flat pit</td>
<td>470,724</td>
<td>10.81</td>
<td>36.5%</td>
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<tr>
<td>deep pit, northwest corner</td>
<td>66,163</td>
<td>1.52</td>
<td>5.1%</td>
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<tr>
<td>knoll</td>
<td>90,290</td>
<td>2.07</td>
<td>7.0%</td>
</tr>
<tr>
<td>from middle high ground to south end</td>
<td>183,610</td>
<td>4.22</td>
<td>14.2%</td>
</tr>
<tr>
<td><strong>Total Developable Area</strong></td>
<td>810,787</td>
<td>18.61</td>
<td>62.8%</td>
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<tr>
<td><strong>Total Property</strong></td>
<td>1,290,157</td>
<td>29.62</td>
<td>100.0%</td>
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</tbody>
</table>
The Site Plan

- Walkways provide access to Village Center, Foothill Trail, and parking podium.
- Focal point at Village Center.
- The parking ratio is one space per unit.
- Private vehicles are not allowed within project; only vehicles for maintenance, moving, postal, delivery to parcel boxes, public safety, and sanitation.
- Residential parking will be in a podium below the mail project with access from Carlos Bee Blvd.
The Site Plan
## Site Plan Areas

<table>
<thead>
<tr>
<th>Project Area Acreage</th>
<th>sq ft</th>
<th>acres</th>
<th>percent</th>
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<tbody>
<tr>
<td>Foothill Trail</td>
<td>127,730</td>
<td>2.93</td>
<td>16%</td>
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<tr>
<td>Model Homes</td>
<td>8,652</td>
<td>0.20</td>
<td>1%</td>
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<tr>
<td>Residential lots</td>
<td>474,579</td>
<td>10.89</td>
<td>59%</td>
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<tr>
<td>4 pocket parks</td>
<td>11,872</td>
<td>0.27</td>
<td>1%</td>
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<tr>
<td>Walkways</td>
<td>122,344</td>
<td>2.81</td>
<td>15%</td>
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<tr>
<td>Village Center</td>
<td>20,566</td>
<td>0.47</td>
<td>3%</td>
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<tr>
<td>South parking</td>
<td>13,807</td>
<td>0.32</td>
<td>2%</td>
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<tr>
<td>Busway</td>
<td>6,720</td>
<td>0.15</td>
<td>1%</td>
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<tr>
<td>Landscaping</td>
<td>7,717</td>
<td>0.18</td>
<td>1%</td>
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<tr>
<td>College Heights Ave. at grade</td>
<td>15,316</td>
<td>0.35</td>
<td>2%</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>809,303</strong></td>
<td><strong>18.58</strong></td>
<td><strong>100.0%</strong></td>
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# Site Plan Units Overview

<table>
<thead>
<tr>
<th>Unit type</th>
<th>unit area</th>
<th>unit count</th>
<th>% of units</th>
<th>total area</th>
<th>bedrooms</th>
<th>total beds</th>
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<tr>
<td>Studios</td>
<td>512</td>
<td>24</td>
<td>3%</td>
<td>12,288</td>
<td>1</td>
<td>24</td>
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<tr>
<td>Ones</td>
<td>704</td>
<td>181</td>
<td>25%</td>
<td>127,424</td>
<td>1</td>
<td>181</td>
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<tr>
<td>2 bed small</td>
<td>936</td>
<td>97</td>
<td>13%</td>
<td>90,792</td>
<td>2</td>
<td>194</td>
</tr>
<tr>
<td>2 bed large</td>
<td>1080</td>
<td>97</td>
<td>13%</td>
<td>104,760</td>
<td>2</td>
<td>194</td>
</tr>
<tr>
<td>3 bed flats</td>
<td>1360</td>
<td>110</td>
<td>15%</td>
<td>149,600</td>
<td>3</td>
<td>330</td>
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<tr>
<td>3 bed THs</td>
<td>1536</td>
<td>80</td>
<td>11%</td>
<td>122,880</td>
<td>3</td>
<td>240</td>
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<tr>
<td>4 bed THs</td>
<td>1728</td>
<td>108</td>
<td>15%</td>
<td>186,624</td>
<td>4</td>
<td>432</td>
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<tr>
<td>5 bed THs</td>
<td>2112</td>
<td>35</td>
<td>5%</td>
<td>73,920</td>
<td>5</td>
<td>175</td>
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<tr>
<td><strong>Total/average/%</strong></td>
<td><strong>1,186</strong></td>
<td><strong>732</strong></td>
<td><strong>100%</strong></td>
<td><strong>868,288</strong></td>
<td><strong>1,770</strong></td>
<td><strong>1,770</strong></td>
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</tbody>
</table>
The Community Center
Village Center functions

- Below Busway level: bike shop, Village Van parking, childcare
- Busway level: HOA service counter, ATM, fireplace reading room, security
- Second floor: café with bay view, multi-purpose room for fitness center, meetings and events; kitchen/coffee bar, small offices and co-working spaces to rent or lease
- Third floor: managers’ residences
Spectacular views from the café
Another spectacular view from the café
Parks and Recreation

- Parks in the Village:
  - 4 small parks within developed area
  - Tot lot; Bocce court
  - Village Square

- Recreational Trails:
  - The Foothill Trail comes through the project from north to south Hayward
  - The Picnic Spot Trail goes from the Village Center goes to a picnic area on the rocky cut slope above the project

- Nearby: Hidden Hills Health and Racquet Club, Cal State playing fields
Floor Plans
Studio and One Bedroom

Studio, 20x24, 440 sf

One bedroom, 24'x24', 523 sf
Two Bedroom two bath in a Sixplex

Two bedroom two bath flat in sixplex, 30x32, 859 gross sf
Three Bedroom Townhouse with flex space
living and dining on second floor
Four Bedroom Townhouse

living dining on first floor

Five Bedroom Townhouse is bigger but similar
Affordability

- No expense for paving or vehicle parking; parking pays its own way
- More units per acre by using narrow walkways, row housing, minimal setbacks
- Four square building foundations
- Efficient floor plans
- Maximize units per acre and per mile of walkway utilities lowers cost per unit
- Construction efficiencies with three-story row housing
<table>
<thead>
<tr>
<th>unit type</th>
<th>Monthly mortgage</th>
<th>All three monthly</th>
<th>Housing cost</th>
<th>Household size</th>
<th>Income limit</th>
<th>Qualifies at 7.61%</th>
<th>Qualifies at 5.00%</th>
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<tr>
<td>studio</td>
<td>$ 2,104</td>
<td>$ 613</td>
<td>$ 2,717</td>
<td>1</td>
<td>$ 3,437</td>
<td>yes</td>
<td>yes</td>
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<tr>
<td>1 bed</td>
<td>$ 2,821</td>
<td>$ 774</td>
<td>$ 3,595</td>
<td>2</td>
<td>$ 3,927</td>
<td>yes</td>
<td>yes</td>
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<tr>
<td>2 bed 1 bath</td>
<td>$ 3,635</td>
<td>$ 958</td>
<td>$ 4,592</td>
<td>3</td>
<td>$ 4,417</td>
<td>no</td>
<td>yes</td>
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<tr>
<td>2 bed 2 bath</td>
<td>$ 4,111</td>
<td>$ 1,065</td>
<td>$ 5,176</td>
<td>3</td>
<td>$ 4,907</td>
<td>no</td>
<td>yes</td>
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<tr>
<td>3 bed flat</td>
<td>$ 4,973</td>
<td>$ 1,260</td>
<td>$ 6,233</td>
<td>4</td>
<td>$ 5,300</td>
<td>no</td>
<td>yes</td>
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<tr>
<td>3 bed TH</td>
<td>$ 5,471</td>
<td>$ 1,374</td>
<td>$ 6,845</td>
<td>4</td>
<td>$ 5,692</td>
<td>no</td>
<td>yes</td>
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<tr>
<td>4 bed TH</td>
<td>$ 5,978</td>
<td>$ 1,489</td>
<td>$ 7,467</td>
<td>5</td>
<td>$ 6,086</td>
<td>no</td>
<td>yes</td>
</tr>
<tr>
<td>5 bed TH</td>
<td>$ 6,872</td>
<td>$ 1,695</td>
<td>$ 8,567</td>
<td>6</td>
<td>$ 6,477</td>
<td>no</td>
<td>No</td>
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</table>

Many units under 110% of HUD median income
Mortgage interest rates make a big difference in ability to qualify to meet HUD limits
HOA provides operational and maintenance services a homeowner would otherwise have to pay for
Sustainability: Construction

Green buildings:

- Sustainable lumber (certified by the Forest Stewardship Council or similar certifier)
- Healthy paints and finishes
- Latest, highest efficiency building techniques and materials
- Rain screen siding against mold
Sustainability: Air

- Global warming: No fossil fuel use in units, less greenhouse gas
- Sustainable materials – no off gassing
- Reduced dependency on oil imports and rising fossil fuel costs
- Parking accommodates electric vehicles
- Less air pollution from less traffic and congestion
Sustainability: Water

- Water efficiency: water-efficient fixtures, reduced water use and sewage
- Rainwater barrels for roofs
- Rainwater retention using large trickle-out pipes under walkways; zero runoff
- Absorption on-site of rainwater and grey water for irrigation
- Landscaping uses drought tolerant, native plants, reducing irrigation needs
- Less water pollution
Sustainability: Land

- More efficient use of land saves farmland and habitat
- Conservation of the Crevice Creek riparian zone
- No heat islands – reduced asphalt areas
- Foothill Trail
- Garden space
Sustainability: Energy

- No net electricity off the grid over the course of a year--“net zero”--with electrical use in winter balanced by electrical generation in summer
- Solar energy provides all domestic hot water, air conditioning, air cleaning, air renewal, and electricity for cooking, appliances, lighting, plugs, and electronics
- Energy system sold separately from housing, reducing housing cost
- Energy paid for by direct purchase or lease
- Energy costs below usual PG&E
Passive Energy

- Built into the development
- Three story row housing optimizes building energy conservation
- 2”x6” studs create space for more wall insulation
- Shades on outside of building optimize heat gain
- Energy conserving doors and windows
- Tight buildings, tested by blower door
- R-26 for walls and R-50 for ceiling exceeds California Title 24 energy regulations
Active Energy: Thermal

1. PV thermal modules installed on sloped roof generate electricity topside and heat backside

2. Central thermal plant is efficient because of the size of the project

3. Large heat pumps in the plant heat the central storage water as needed

4. Thermal energy is stored in central thermal storage, a large underground borehole

5. A four-pipe distribution system connects the modules to the central plant, the central storage, and the units
More…

6. Domestic hot water using a small thermal storage tank in each unit boosting hot water from central thermal storage when needed (showers, laundry, etc.)

7. Unit hydronic air conditioners, a small “fan coil” for space heating and cooling using a fan blowing across pipes with fins

8. Hydronic warm towel rack, dries towels and heats bathroom
More…

- **Summer Winter balance:**
  - Winter: Hot water from central storage heats units using hydronic air conditioners in units
  - Central thermal storage cools down
  - Summer: cool water from thermal storage cools units and the PV thermal modules for highly efficient production of electricity from a cooler module
  - Electricity and hot water from PV thermal modules and heat pumps recharge the central storage for use in winter
Active Energy: Electrical

- Electricity is estimated at $1.89 per watt, well below the standard cost for smaller projects of $2.20 to $2.97.
- Bifacial PV modules are mounted on racks to allow bounce light to reach PV on the backside.
- Units have:
  - LED lighting with occupancy sensors.
  - Induction cooktops which are faster, safer, use less energy and lower pollution generation than natural gas or electrical resistance.
Active Energy: Designing and managing

- Balanced Design Approach balances all parts of the system for net zero and life cycle cost-effectiveness
- HOA management operates the system using continuous commissioning for increased productivity
- Submetering reports unit use, helping residents monitor and manage energy use
- Smart Thermostats have occupancy sensors to adjust the temperature before people get home
Mobility

- Transportation Demand Management (TDM) provides ample mobility alternatives to car dependence for its target markets
  - Personal cars
  - Leased parking
  - Walking
  - Transit
  - Public cars
  - Bike - ebike
Mobility: Personal cars

- 732 spaces in podium leased at market rate, about $95 per month
  - No car, no pay
    - Parking is paid for separately from housing
- Podium has high-capacity EV chargers
- Potential leased parking nearby off-site at less cost
Mobility: Walking

- The land use plan supports walking for trips usually done by car, such as shopping, meals out, ATM, and recreation
- Walking distances are short and convenient
- Maximum walk time from the most distant unit to Village Center is five minutes
- Many needs are met on-site by the parks, trails, and Community Center with a café, store, meeting room, fitness center, potential childcare, bike shop and HOA services
Mobility: Village Bus

- Village Bus: fast, frequent, free from campus to College Heights to downtown and BART
  - Free: Eco-pass for village residents
    Homeowner fees support eco-pass
  - Frequent: Every 10 minutes most of the day
  - Fast, frequent service increases ridership
  - Supports transit-oriented development along Mission Blvd and downtown
More...

- Fast: Downtown Hayward and BART in six minutes; Cal State in two minutes

Downtown: Buffalo Bill’s Brewpub

Cal State East Bay

Hayward BART
More…

- Why the Village Bus is fast:
  - Diesel electric hybrid motor with batteries
  - Nimble, midsize 30-foot 20-to-30-person bus
  - Powerful electric motor for fast hill-climbing
  - Regenerative braking to recover energy
  - Guided docking at door-level bus stops
  - No-step, fast boarding from elevated stops
  - Right lane queue jumping: red light stops cars, lets bus jump ahead
More…

- Proof of purchasing ticketing— an inspector spot-checks for a pass
- No on-board fare collection or ticket sales, e-tickets on an app?
- Drop-off directly at the BART entrance; no time spent hunting for parking and walking into the station
- A cell phone app for eco-pass, ride-hail, bus schedule and other mobility information
Mobility: Public cars, public parking

- Public cars: car share, car rental, Uber/Lyft, taxis
- Public car parking at Community Center
- Vouchers for rides to health care and guaranteed ride home from Village Bus when BART not running
- Paid public parking south of the Village Center, outside the walking area
Mobility: Bikes, e-bikes

- E-bikes at Community Center
- Bike repair at Community Center
- E-bike lane to campus
- Downhill to Mission and Downtown Hayward (you might need the Village Bus to get back up 😊)
Health, safety, security

- Parks and trails
- Fitness Center
- Cleaner air, less noise
- Safety: no car traffic

Security:
- Defensible space design; long sightlines, good lighting
- CCTV
- HOA managers on site
- In-person social networking
Design

- Designed for pleasant walking; wide walkways with no traffic
- Trees and other landscaping in parks and along walkways
- A variety of views along walkways mixing straight and curved, short and long, lots of views into green spaces, and the city below
- Low rise spaciousness despite density, 15-foot-deep backyards
Building facades with interesting design, color and ornamentation
The Village Square
View up main walkway
Further north along main walkway
Façades

Inspired by Victorian Era

Three-bedroom townhouse  Two-bedroom condos in sixplex

Visual appeal using familiar and attractive design elements
Community

- Informal interaction along walkways, on Village Bus, in parks, in Village Center around the square, café, store, and HOA service counter
- Village Center with facilities for meetings, fitness, banquets, and events
- HOA sponsored holiday events
- The HOA managers manage the Village Van for school busing and group trips, e.g., to Costco, Trader Joe’s, San Francisco culture, and community events.
More…

- People meet face to face instead of bumper to bumper
- Social relationships increase security
- HOA managers on duty most of the time
- The Homeowner Association Board involves all who are interested, oversees managers, and puts on community events
- The HOA managers assure quiet and privacy
More…

- HOA managers take care of
  - Operating and maintenance
  - HOA businesses: café, store, parking
  - Landscaping and common use assets
  - Village Bus, eco-pass, taxi vouchers, Village Van, use of Community Center
  - Painting, reroofing, solar panel maintenance
  - Fire sprinkler inspection and testing
  - Security
Markets

- Cal State University East Bay
- BART riders, downtown and corridor workers
- Work from home
- Retired, Seniors
- Environmentalists
- Families
- Health-seekers
- Community-seekers
- Disabled persons
Cal State University East Bay
Faculty, staff, administrators, students

- Campus is two minutes away by Village Bus
- Campus is within walking distance
- E-bike lane to campus
- Prices are affordable
- Bus also serves visitors
BART riders, local workers

- Easy access to work in the Mission Corridor and downtown Hayward
- Easy access to locations throughout the Bay Area by BART
- BART access to Amtrak and airports for farther trips
Work from Home

- Three-bedroom unit designed with a large flex space on the ground floor
  - Flex space can have a kitchen, office, and other work-related improvements as an upgrade
  - Flex space has a bathroom and access to patio
- Small offices in Village Center equipped for teleconferencing
- Village Center has mailing and copying services, ATM, and other support for home office
Seniors, Retired

- Home ownership free of responsibility for painting, plumbing, repairs, termites, yard duty, taking care of a car
- HOA fee pays for professional operation and long-term maintenance
- Good mobility if you can’t drive, shouldn’t drive, or don’t want to drive
- Take a trip with no worries about the house--lock the door and go
- Good value for funds from sale of a larger home
Buyer choices

- Flexibility of interior space
  - Fixed in place: outside walls and windows, front door, utility core
  - Flexible: inside walls to change floor plan
- Choices of outside colors and wall ornamentation (sunbursts, etc.)
- Popular upgrades available.
- Sales agent and buyer use a computer program for visualizing choices and pricing of upgrades
Family friendly

- Many suburbs, supposedly ideal for raising children, have dangerous streets, and lack adequate transport for chauffeuring kids to school and activities. Car-free projects in Europe are havens for many families with children.

- A safe place for kids to play & grow up:
  - No traffic
  - Village Van for trips to school and activities
  - A fenced tot lot play area
  - Childcare possible in the Village Center
Health seekers

- Pedestrian-friendly design supports walking for health and weight loss without loss of convenience and mobility
- Less traffic means cleaner air, more safety, and less noise
- Fitness center, access to the Foothill Trail, a view picnic spot, and Memorial Park, Garin Park, and Dry Creek Park support an active lifestyle
- A tennis swim club is close, by City View apartments
Disabled persons

College Heights is designed for people who can’t or shouldn’t drive (car driving-impaired)

- No-step entry for 170 ground floor units
- No curbs from the front door to the Village Center
- No-step entry onto the Village Bus

- “Universal design” for users of wheelchairs and the visually impaired
A market study found that the unique vision of College Heights could appeal to “green-living” celebrity endorsers, leading to “a tremendous amount of public relations articles reaching a broad range of potential buyers/renters”
Special Market Research

- Affordability incentive and buyer education
- Travel diaries by members of target markets
- Discussion of the diaries with an expert on alternative mobility
- Focus groups to discuss College Heights
- Help buyers think about a new and better style of life
Financial Analysis

The Hayward Area Planning Association has pro formas for

- The Project
  - Shows an internal rate of return using goal seek of 21.3% over seven years

- HUD housing affordability
## Financial Highlights

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
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<td>Gross costs</td>
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<td>Net operating income</td>
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<td>Net operating margin</td>
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<td>Equity investment</td>
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<tr>
<td>Maximum Debt Exposure</td>
<td>$ 45,249,344</td>
</tr>
<tr>
<td>Asset cost: Equity plus loan</td>
<td>$66,463,091</td>
</tr>
<tr>
<td>Gross Margin: revenues over asset cost</td>
<td>44.9%</td>
</tr>
<tr>
<td>Leverage (LTV)</td>
<td>68%</td>
</tr>
<tr>
<td><strong>Equity IRR, (goal seek)</strong></td>
<td>21.3%</td>
</tr>
<tr>
<td>Asset IRR</td>
<td>15.2%</td>
</tr>
<tr>
<td>First Payout to equity</td>
<td>Yr. 6 Qtr 4</td>
</tr>
<tr>
<td>Last Payout to equity</td>
<td>Yr. 7 Qtr 4</td>
</tr>
<tr>
<td>Positive Cash Flow starts</td>
<td>Yr. 4 Qtr 1</td>
</tr>
<tr>
<td>years of sales</td>
<td>4</td>
</tr>
<tr>
<td>Sales per week</td>
<td>3.5</td>
</tr>
</tbody>
</table>
Can College Heights can sell enough units fast enough at a given price to provide an acceptable return?

Most investors are risk-averse and avoid green projects for an untested market.

Green projects need “patient, green investors” to grow the market for environmental sustainability

College Heights may sell faster than planned.
Risk Reduction

- An interest list and conversations to gauge interest
- Market research to assess the market and improve the project and how to present it
- After the Dept of Real Estate approves preliminary report, take a down payment to reserve a unit; abort project if too few reservations
- Use Model Homes to estimate early marketability
- Have a fallback plan with more assured profitability if the absorption rate is too slow
Next Steps

- A credible developer first does due diligence and negotiates a letter of intent with the City.
- The City and developer announce a forthcoming application and hold a work session.
- The developer starts an interested parties list.
- City Council approves a pre-entitlement project, leaving technical reports for entitlement.
- After entitlement, begin taking reservations.
- Build model homes and start site improvements.
Conclusion

College Heights: the most environmentally sustainable community ever built in California, qualifying for LEED platinum, forging new ground in economies of scale, affordability, sustainability, mobility, health, design, and community
Documentation

- City: https://www.hayward-ca.gov/content/california-state-route-238-corridor-lands
- Website: https://collegehts.org/
- Design CAD (.dcd) drawings for site plans and floor plans
- SketchUp drawings of facades, walkways, Community Building, and Village Center
- Financial analyses for College Heights, HOA, Bus, parking, affordability, Café, Corner Store, parking lease rate
- Project and building parameters
- Aerial survey; geotechnical report; engineers report
- Market study

Sherman Lewis, President
Hayward Area Planning Association
sherman@csuhayward.us, June 2023