



FOOTPRINT LIVING City of Oakland Pilot Program

Prepared for

CITY OF OAKLAND
Planning Commission

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Executive Summary

Oakland Pilot Program Overview

Valdez Street Site Review

FootPrint Living Seattle Project Overview

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OUR MISSION

to work with cities across the country to create **Work Force Housing** built to green standards that is affordable and meets the needs of its citizens for clean, safe and flexible housing



WHY MICROHOUSING

Dynamics Across the Country

- » Younger generation wants to live in the city, not the suburbs
- » Companies are focusing on urban locations instead of suburban campuses to attract workers—especially tech companies
 - Attract the younger work force that are more mobile
 - Social Networking
 - Public transportation
 - Closer to universities
 - Urban living is “IN” for both the young at heart and seniors

Problems

- » In-city living is expensive—Seattle, New York, Boston, Bay Area—housing shortage and affordable rents
- » Affordability—studios in downtown Oakland are hard to find and rents can exceed \$2,000 per month
- » Illegal units—New York City believes they have in excess of 800K of illegal units and a severe shortage of quality and affordable housing
- » Buildings that are safe and well located, with access to public transportation, shopping, restaurants, parks and amenities—where people can walk to work, play and public recreation—are in short supply
- » Roommates and associated costs



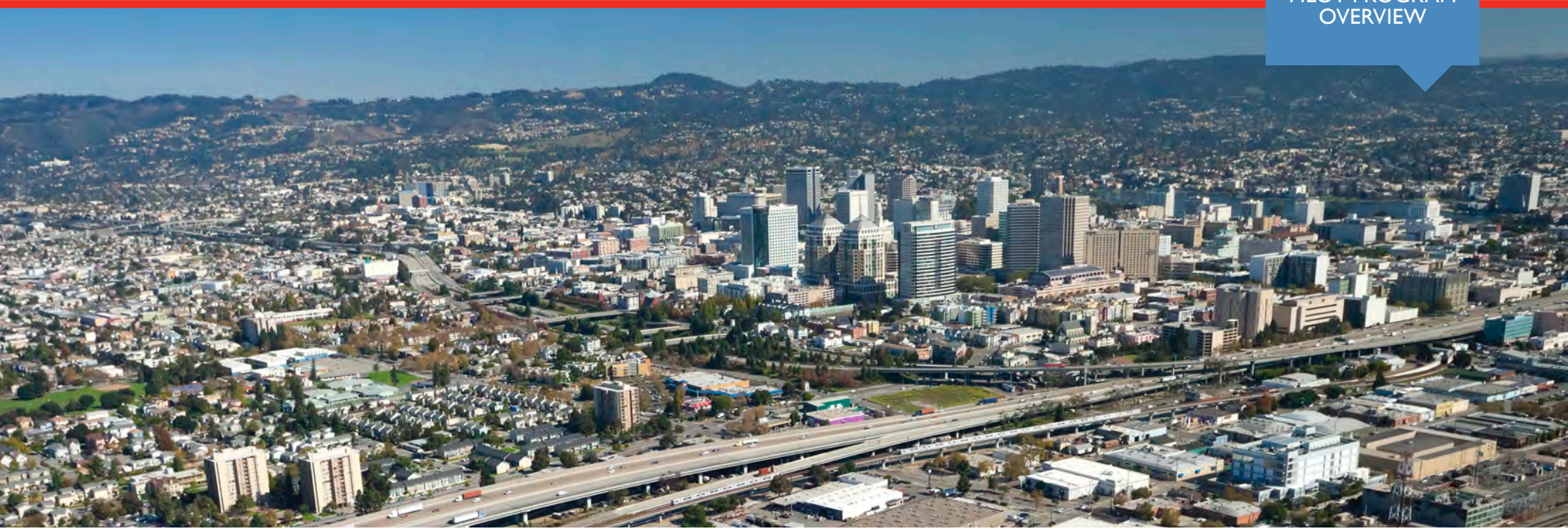
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FOOTPRINT LIVING

Success in Seattle

- » Properties must have a “Walk Score” of over 90
- » Properties have been fully lease upon completion, proving pent up demand
- » Seattle has been leading the way of micro-units for the past 4 years
- » Units range in each building from 125 SF up to 400 SF—depending upon the size and shape of the building/lot with one person per room
- » Each building has rules and regulations regarding pets, smoking, hours and guests
- » Tenants must have a job or be a student
- » Rents are affordable—\$500-\$1,000 dollar range, full service, including the following:
 - All utilities and wifi internet access
 - Centralized washer and dryers
 - Centralized and furnished kitchen
 - Furnished units including desk, bed, shelves, wall hangers, microwave and refrigerator
 - Two days per week common area janitorial
 - 24/7 internet security with cameras
 - Rooftop gardens



OAKLAND PILOT PROGRAM

In December of last year, we met with the City of Oakland and requested a pilot program to introduce micro-units to the City. The goal was to drive quality housing in downtown Oakland and mirror Seattle's success—the Mayor of Seattle has endorsed micro-units and Mayor Bloomberg of New York has endorsed a similar program in New York City.

City Officials expressed interest in the program, stipulating that final approval would be subject to FootPrint finding a site by that meets the City's needs and would have a positive impact on the following:

- » Housing
- » Retail
- » Employment

FootPrint found a vacant lot on Valdez Street that was re-posessed by the bank. Other buyers planned to keep it as a parking lot for cars or service vehicles. This site is ideally suited for a FootPrint Living project for the following reasons:

- » Walk score of 91, according to walkscore.com
- » 7 Blocks from BART station served by three lines
- » 2 Blocks from Whole Foods
- » 2 Blocks from YMCA and Zip Car
- » 3 Blocks from Lake Merritt
- » Major bus lines, restaurants and other amenities located right next door
- » 4 Blocks from Downtown and 5 Blocks from Pill Hill

The goal of this program is to mirror Seattle's success on this one project and then build an additional 5-10 projects for the City of Oakland over the next 2-5 years, driving more employment and retail in the downtown corridor.

AFFORDABILITY ANALYSIS

Downtown Oakland Rental Market

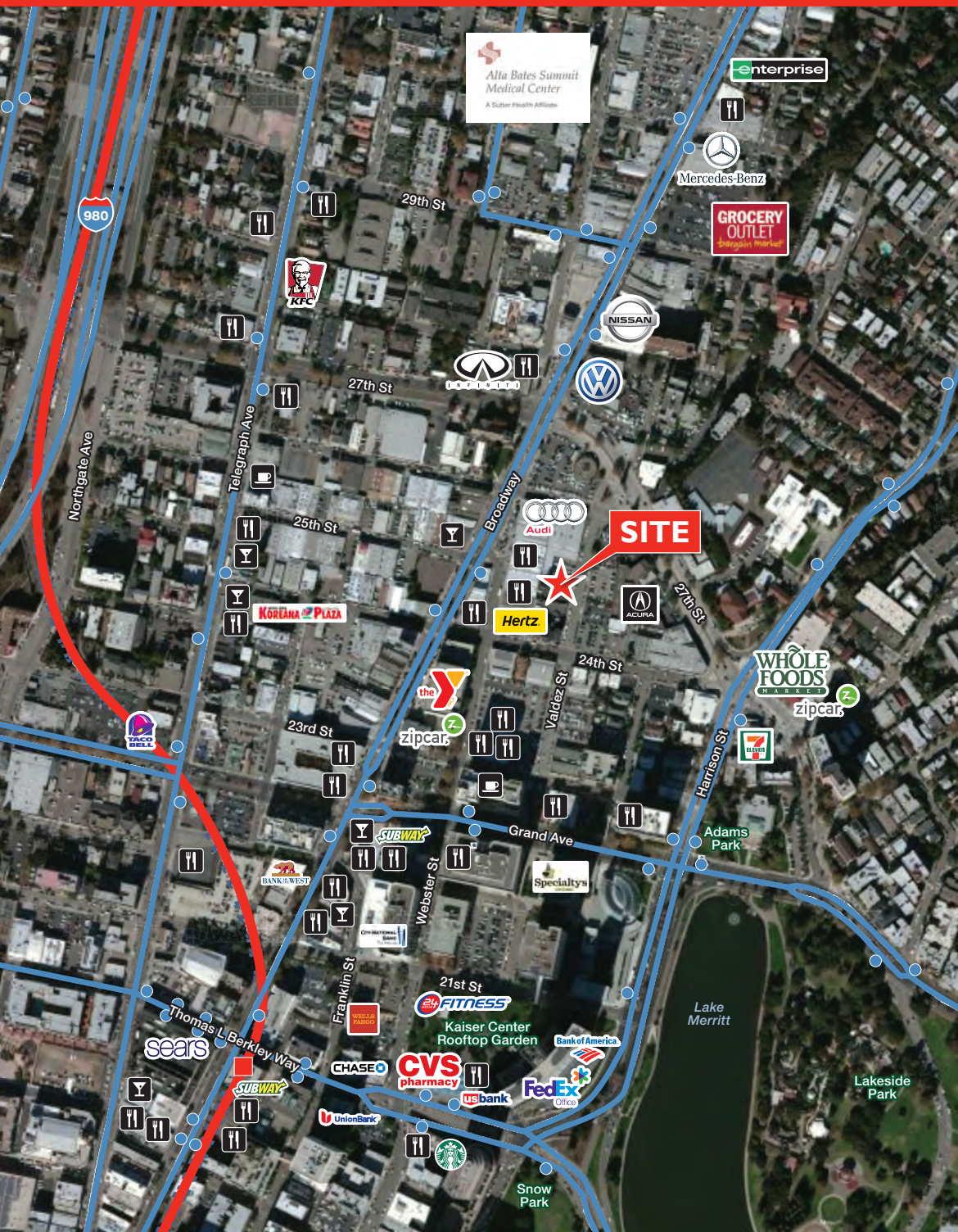
Income & Expenses	Occupation / Salary Type			
	Barista	Artist	Entry Level	Teacher
Average Salary	\$30,000.00	\$35,000.00	\$40,000.00	\$50,000.00
Tax Rate	10%	12%	12%	15%
Taxes Paid	\$3,000.00	\$4,200.00	\$4,800.00	\$7,500.00
Net Pay	\$27,000.00	\$30,800.00	\$35,200.00	\$42,500.00
Percentage of Income for Rent	25%	25%	25%	25%
Annual Rent Affordability	\$6,750.00	\$7,700.00	\$8,800.00	\$10,625.00
Monthly Rent Affordability	\$562.50	\$641.67	\$733.33	\$885.42
Monthly Utility Expenses	\$84.38	\$96.25	\$110.00	\$132.81
Total Monthly Rent & Utility Affordability	\$646.88	\$737.92	\$843.33	\$1,018.23
Monthly FootPrint Rent at 150 SF, including utilities (est.)	\$675.00	\$675.00	\$675.00	\$675.00
Differential	(\$28.13)	\$62.92	\$168.33	\$343.23
Average Studio Rent in Downtown Oakland	\$1,064.00	\$1,064.00	\$1,064.00	\$1,064.00
Average Room Rent for downtown Oakland	\$755.00	\$755.00	\$755.00	\$755.00

PROPERTY OVERVIEW

Address	2425 Valdez Street, Oakland, CA 94612
Lot Size	6,250 SF
Dimensions	±50 x 125 feet
Neighborhood (properties to the north, south, east and west)	Electrical contractors, restaurants, auto sales/service, apartment building
Property Taxes	2011 - \$7,943.40
Zoning	CC-2/D-BR
Local Community Group & Jurisdiction	BR, Broadway Corridor/Retail
BART Location & Public Transportation	7 blocks from BART station at 19th & Broadway; 1 block from multiple bus lines
Shopping & Grocery Stores	2 blocks from Whole Foods and 4 blocks from Grocery Outlet; 3 blocks from Korean Market
Nearby Schools	2 blocks from public middle school (Westlake), 1 mile from public high school (Oakland Tech) and elementary school (Lincoln)
Hospitals / Medical Centers	5 blocks from Alta Bates Summit Medical Center on Pill Hill
Downtown	4 blocks from Downtown

MAP LEGEND

 BART Line	 Restaurant/Deli
 BART Station	 Coffee Shop
 Bus Route	 Bar/Tavern
 Bus Stop	











FEATURES AND BENEFITS OF FOOTPRINT LIVING BUILDINGS

- » Built to LEED certified or Green Building Standards with quality local architecturally designed and constructed buildings
- » 24/7 internet security with 2 days per week janitorial
- » In-city locations that drive the use of public transportation, support local businesses, and attract retailers and employers
- » Meeting the needs of generation Y, including bike racks and storage, centralized fully furnished kitchens
- » Meeting the needs of people making \$30-\$50K per year for safe, quality, well-located housing with affordable rents



OUR RESIDENTS



I graduated in May 2011, and then relocated to Redmond. I work at Microsoft as a Software Engineer.

The reason that I like this community is:

1. It's built with the energy efficiency in mind. Everything is designed perfectly for what one really needs.
2. Being close to the transit system, saves me lots of time and enjoy the commute, versus the tedious driving back and forth.

Changshu

Resident since July 2011



Tudor Manor has been really great. Until recently I had to commute from Port Orchard to Redmond everyday for work. I used to take the bus to the Bremerton-Seattle Ferry and then the bus to from Seattle to Redmond everyday. I would wake up at 4am to start my daily commute and be at work by 10am. Not to mention doing the reverse commute to get back to Port Orchard. Now I wake up one hour before work, get ready, and its a short five minute walk to work. The property is nice and very private... Tudor Manor is also very affordable and makes life less complicated because all living expenses are deducted out of my account and its one flat rate bill making budgeting great.

Lori

Resident since April 2012



Living at Tudor Manor is great for me because of the proximity to school and work. Living in a desirable area such as Redmond or the Eastside can be difficult because of the cost of traditional housing options. Tudor Manor is much more affordable than most other places in the area and the size of the rooms are perfect for people like me who are living on their own. The property is well kept and everyone is very respectful.

Emily

Resident since July 2011

OUR RESIDENTS



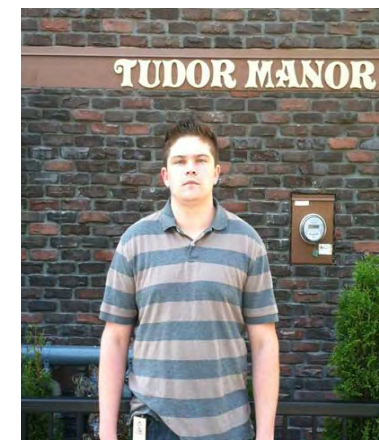
I'm really pleased with my decision to stay at Tudor Manor these last few months. My full time residence is in Anacortes, but as a consultant to Microsoft, I have meetings every week which require me to be in town for a few days each week...I've found that this living situation works really well for me as I tend to eat lunch & dinner out when I'm in Redmond and I have light breakfasts that are easily prepared in my suite kitchenette. This place is very clean, quiet, and professionally maintained. Tudor Manor provides great value for its residents and I'm looking forward to continuing my residency here.

Doug Pratt
Resident since March 2012



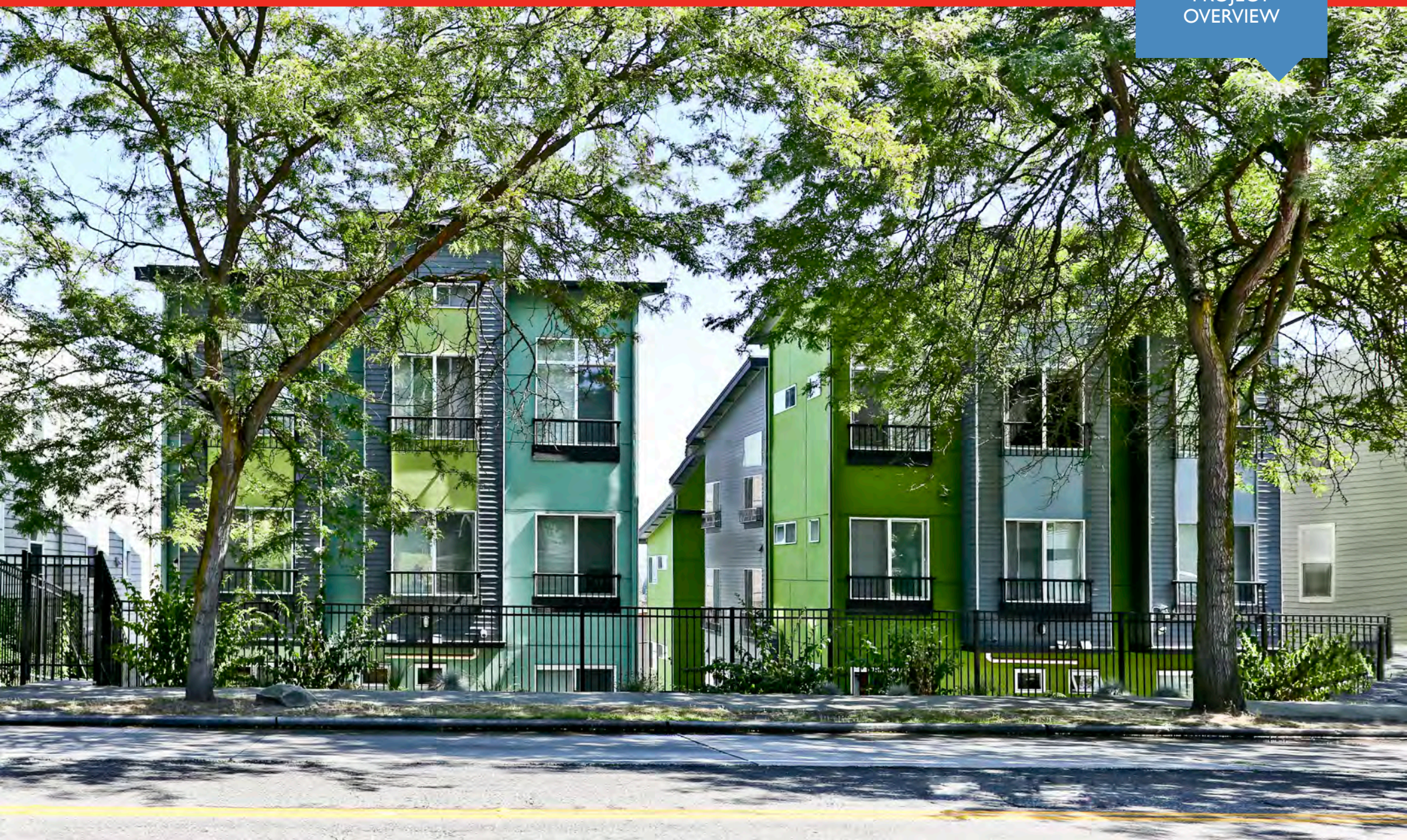
Tudor Manor has been a great place to live. Being from out of the area and landing a job at Nintendo, I was not sure if I was going to find a nice place close to work that was reasonably priced. To my surprise I found these suites and they are perfect for what I need and in a great location. I do not own a car or have my license so my only options were sharing a single family home in Redmond or moving north or south and taking the bus for at least an hour and a half each way.

Ariana
Resident since July 2012



I am here in Redmond on a contract with Microsoft. When I got here five months ago I was staying in Bellevue and paying \$1600 a month at Pacific Inn Bellevue. I pay less than half the price now and I am closer to work. I don't need to use my car and on weekends bike or catch the 545 into Seattle. The suite has more room than I need and the place is well maintained, upkept, and very quiet.

Josh
Resident since April 2012



VIDERÉ

Capitol Hill Neighborhood, Seattle



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SOLANA

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TERRAZZA

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CENTRO

Capitol Hill Neighborhood, Seattle



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TUDOR MANOR
Redmond (near Microsoft Campus)



AVENIDA

University District, Seattle

REPRESENTATIVE INTERIOR VIEWS

