



March 18, 2024

Steve Marshall, Deputy Director of Community Development City of Novato Planning Division 922 Machin Avenue Novato, CA 94945

Re: Request for Density Bonus and Concessions

**Project No. P2023-056** 

1212-1214 Grant Avenue | APN 141-262-12 & -13

Mr. Marshall:

Please accept this revised density bonus memo which amends the version submitted originally submitted July 13, 2023. This version makes the following changes: edits project details based on the revised drawings and the Completeness Review memo dated August 24, 2023, updates the affordability table to provide clarity on how the affordability meets various state laws and city code, and adds a fifth concession as permitted by AB 1287 which went into effect on January 1, 2024.

AMG & Associates, LLC (AMG) and the California Housing Defense Fund (CalHDF) are requesting concessions and a density bonus for the aforementioned property pursuant to State Density Bonus Law (SDBL) [Government Code (GC) Section 65915]. According to the 2035 General Plan, the land use designation of the site is Downtown Core which allows 10.0 to 23.0 units per acre in mixed-use developments and a maximum FAR of 2.0 when housing is part of the project. The intended uses of this designation include a "mix of retail, service, office, recreation, assembly, and education uses... [and] residential (mixed use and live work)". The site is zoned Downtown Core Retail with a Downtown Overlay (CDR: D) which is consistent with the General Plan designation of the property. The project contains 56 units and 735 SF of retail with a gross floor area of 45,436 SF.

The project's affordability will be distributed according to the below table and consistent with the following applicable codes. Please note that an affordable unit can be used to qualify for multiple local codes and state laws.

|            | AMI Level      | Very Low<br>50% AMI | Low<br>60% AMI | Low<br>80% AMI | Manager Unit<br>Market Rate | TOTAL |
|------------|----------------|---------------------|----------------|----------------|-----------------------------|-------|
|            | # UNITS        | 6                   | 6              | 43             | 1                           | 56    |
|            | %              | 10%                 | 10%            | 80%            | 1                           | 50    |
| es         | NMC §19.24.030 | Х                   | X              |                |                             |       |
| Cod        | HAA            |                     |                | X              |                             |       |
| -aws/Codes | SDBL           | Х                   | X              | X              |                             |       |
| La         | AB 2011        | Х                   | Х              | X              |                             |       |

1. City of Novato's affordability requirements [Novato Municipal Code (NMC) §19.24]: The City's Municipal Code requires that a residential rental project of 20 or more units designate 20% of its units as

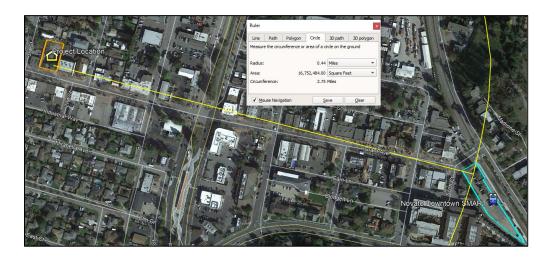
affordable [NMC §19.24.030]. Of those designated units, half must be set aside to be rented at 50% AMI and the balance to be rented at 60% AMI. Applied to this project, 12 units must be affordable with six units at 50% AMI and six units at 60% AMI. This requirement is met as indicated in the above table.

- 2. Housing Accountability Act (HAA) [GC §65589.5]: The Housing Accountability Act (HAA) offers additional protection for housing developments that set aside at least 20% of their units for lower income households (80% AMI) as defined by Health and Safety Code (HSC) §50079.5 [GC §65589.5(h)(3)]. This project meets this requirement by setting aside 80% of its units to families earning 80% AMI, and therefore qualifies for protection under the HAA.
- **3. SDBL [GC §65915]:** For this project we request a density bonus, concessions, and reduced parking standards in accordance with SDBL. Below please find descriptions for each item requested.
  - i. <u>Density Bonus</u>: Pursuant to SDBL, a housing development is exempt from "maximum controls on density" when it meets two criteria affordability and proximity to transit. Since this project complies with these criteria, as detailed below, then the City "shall not impose any maximum controls on density."
    - Affordability [§65915(b)(1)(G)]: 100% of the units in the development, except those units designated for manager's units, are for lower income households (80% AMI), as defined by HSC §50079.5. Note that per HSC §50079.5(b), lower income households also include very low income households (50% AMI). Thus, the very low-income units set aside for the purpose of meeting the City's affordability requirements can be counted toward the low-income affordability requirements of SDBL. Therefore, this project meets this requirement as illustrated in the above table.
    - Proximity to Transit [§65915(f)(3)(D)(ii)]: The project must be located within one-half mile of a major transit stop in order for a city to "not impose any maximum controls on density." SDBL defines how one-half mile is measured as follows (emphasis added):

"that **any point on a proposed development**, for which an applicant seeks a density bonus, other incentives or concessions, waivers or reductions of development standards, or a vehicular parking ratio pursuant to this section, is within one-half mile **of any point on the property** on which a major transit stop is located, **including any parking** lot owned by the transit authority or other local agency operating the major transit stop" [§65915(o)(3)].

The enclosed HCD Technical Memo dated November 17, 2021 (Exhibit A) provides further clarification on how the one-half mile distance should be measured. HCD states that it is a "broad definition" and that the "Legislature intended this broad definition when it chose the very general term 'any point on the property'".

SDBL relies on Public Resources Code §21064.3 for the definition of a "major transit stop" which, amongst other things, can be "an existing rail or bus rapid transit station." The Downtown Novato SMART train station, an existing rail station, is located within one-half mile of the project site when measured from a point on the development to a point on the property where the major transit stop is located, including the parking lot that serves the stop as illustrated below.



- ii. <u>Concessions & Waivers</u>: Pursuant to §65915(d)(2)(D) and (e)(3), a project that receives unlimited density shall be eligible for five concessions plus an increase in height of up to 33 feet or 3 stories. As previously indicated "maximum controls on density" do not apply to this project. Please see the "Concessions" section for details on what is being requested at this time. Waivers may be requested but it is up to the City to agree to these waiver requests. At this time no waivers are being requested.
- iii. <u>Parking Standards</u>: As permitted by §65915(p)(3)(A), a project that meets the affordability requirements of (b)(1)(G) and is located with "unobstructed access" to a major transit stop that is within one-half mile is not subject to parking standards. This project meets these items and is not required to provide parking. However, 42 vehicular stalls are proposed.
- **4. AB 2011 [GC §65400]:** Article 2 of AB 2011 [GC §65912.110 §65912.114] provides specific direction for 100% affordable projects in commercial zones. A project is permitted to use this streamlined, ministerial process if it meets two criteria:
  - i. 100% of the units, excluding managers' units, are set at a rent consistent with the rent limits established by California Tax Credit Allocation Committee (CTCAC). The project is 100% affordable as indicated in our affordability table. Additionally, we intend to apply for CTCAC for this project and intend to comply with the rent limits consistent with CTCAC. The maximum rent level for low income households permitted by CTCAC is 80% of AMI, therefore the project assumes to meet this standard.

Please note that AB 2011 also defines lower income households in GC §65912.101(i) which states that a lower income household has the same meaning as HSC §50079.5 (80% AMI). Affordable cost and affordable rent is elaborated on in our separate memo titled Response Preliminary Eligibility, Objective Standards, & Density Bonus Determination.

ii. A deed restriction shall be recorded for 55 years for rental units or 45 years for owner-occupied units. This project will be a rental project. As stated above, we intend to submit a CTCAC Application and receive an allocation. Receiving an allocation requires that we enter into a deed restriction for a period of 55 years. Additionally, a City may request that we enter into an affordable housing agreement with them. If that is the case then we agree to do so. Therefore the project assumes to meet this criterion.

#### Concessions

Below are the concessions being requested which result in actual, identifiable costs for the project. Should the City deny any concession(s), it bears the burden of proof [GC §65915(d)(4)].

1. Floor Area Ratio [General Plan, NMC §19.12.040 Table 2-8, and NMC 19.34.100.C]: These standards state that the maximum FAR is 2.0 when housing is incorporated into a mixed-use project. The proposed project FAR is 3.06. Applying 2.0 FAR to the 14,810 square foot site results in a 29,620 square foot building. Not exceeding the 29,620 square foot requirement means limiting density to a three-story building with 28 units. The difference between land cost per unit at 28 units (without the concession) and at 56 units (with the concession) is \$19,642.85 per unit. This is based on a purchase price of \$1,100,000.00 as indicated in Exhibit B.

|                | Project with Concession | <b>Project without Concession</b> |
|----------------|-------------------------|-----------------------------------|
| Total Units    | 56                      | 28                                |
| Land Cost/Unit | \$19,642.86             | \$39,285.71                       |

The request for an increase in floor area ratio comports with SDBL because the proposed density is necessary in order to provide affordable rents for the targeted units within the Project, and as such we have demonstrated that there will be an actual, identifiable cost reduction within the meaning of §65915(d).

2. Private Open Space [NMC §19.32.124.B.2]: This standard requires that at least 50% of the required open space be private to each residential unit in the form of a deck, balcony, or patio as suggested in the City's response comments. The required open space for the project is 8,400 square feet (150 square feet per unit). If we complied with this comment then at least 4,200 square feet of private open space would need to be provided as private space to each unit (75 square feet for each unit). All of these units would require balconies which results in high construction costs including, but not limited to, structural support, waterproofing, railings, and special annual inspections. We estimate that this will cost approximately \$15,000 to \$30,000 per unit. If we incorporated private open space for all units then we

expect an increase in the construction budget of approximately \$840,000 to \$1,680,000. The request for a reduction in private open space comports with SDBL because the proposed density is necessary in order to provide affordable rents for the targeted units within the Project, and as such we have demonstrated that there will be an actual, identifiable cost reduction within the meaning of \$65915(d).

- 3. Outdoor Open Space [NMC §19.34.100.K]: This standard requires a minimum of 150 square feet of open space per unit or 8,400 square feet for 56 residential units. 50% of this required space (4,200 SF) must be common outdoor space. The project proposes approximately 330 square feet of common outdoor space adjacent to the Amenities room. Meeting this requirement would necessitate the incorporation of a 3,897 square foot rooftop deck because there is no space at the ground level to accommodate this large space. This would mean a large increase in the overall construction budget as a rooftop deck involves extra structural support and design, waterproofing measures, and additional maintenance requirements amongst other things. We estimate, based on other similarly designed and constructed projects, that a rooftop deck costs approximately \$42/square foot. Therefore, we could expect an increase in the construction budget of approximately \$163,674. The request for a reduction in outdoor open space comports with SDBL because the proposed density is necessary in order to provide affordable rents for the targeted units within the Project, and as such we have demonstrated that there will be an actual, identifiable cost reduction within the meaning of §65915(d).
- 4. Upper Stories Setbacks [NMC §19.34.100.E]: This standard requires that structures greater than 20 feet in height shall step back each story above two at least an additional 10 feet from the side property lines. The proposed project does not step back floors three to five by at least 10 feet along the side property lines. Incorporating this standard creates a domino effect wherein multiple elements of the project would need to be redesigned (e.g. relocating stairwells, laundry facilities, units etc.), resulting in a reduction in the proposed number of units. This change would result in a loss of approximately 12 units. The difference between land cost per unit at 44 units (without the concession) and at 56 units (with the concession) is \$5,357.14 per unit. This is based on a purchase price of \$1,100,000.00 as indicated in Exhibit B.

|                | <b>Project with Concession</b> | <b>Project without Concession</b> |
|----------------|--------------------------------|-----------------------------------|
| Total Units    | 56                             | 44                                |
| Land Cost/Unit | \$19,642.86                    | \$25,000                          |

The request for relief from upper stories setbacks comports with SDBL because the proposed density is necessary in order to provide affordable rents for the targeted units within the Project, and as such we have demonstrated that there will be an actual, identifiable cost reduction within the meaning of §65915(d).

5. Office location [NMC §19.12.030 – Table 2-7]: This standard only permits offices at the rear of the site or on the upper floors of a building. For this project, space is needed for a leasing office. This site has no secondary frontage which, if it did, would allow the leasing office to stay at the ground level but not at the main frontage. The best location for leasing office staff is in a spot with adequate foot traffic,

visibility, and ease of access for prospective tenants. Because of this, moving the leasing office to the second floor is not a good idea and would result in the loss of 3 units. The difference between land cost per unit at 53 units (without the concession) and at 56 units (with the concession) is \$1,111.86 per unit. This is based on a purchase price of \$1,100,000.00 as indicated in Exhibit B.

|                | Project with Concession | <b>Project without Concession</b> |
|----------------|-------------------------|-----------------------------------|
| Total Units    | 56                      | 53                                |
| Land Cost/Unit | \$19,642.86             | \$20,754.72                       |

The request for relief from the office location standard comports with SDBL because the proposed density is necessary in order to provide affordable rents for the targeted units within the Project, and as such we have demonstrated that there will be an actual, identifiable cost reduction within the meaning of §65915(d).

In addition to the five concessions requested, a height increase of 33 feet or three stories is permitted for projects that are not imposed with "maximum controls on density." In the Downtown Core Retail zoning district the maximum height is 35 feet. Therefore, a height of 68 feet is permitted. Per Sheet CS-1, the height of the building is 64'-4" at its highest point, taking into account parapets and stair and elevator overruns.

Granting the concessions allows us to develop the project at the allowed 56 units pursuant to State Density Bonus Law. AMG and CalHDF reserve the right to revise or request additional concessions and waivers should they be needed during the entitlement phase of the project. Should you have any further questions, please feel free to contact me at alocke@amgland.com or (818) 600-2518.

Sincerely,

Amanda Locke

AMG & Associates, LLC

A. Locke

Dylan Casey

California Housing Defense Fund

# DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT DIVISION OF HOUSING POLICY DEVELOPMENT

2020 W. El Camino Avenue, Suite 500 Sacramento, CA 95833 (916) 263-2911 / FAX (916) 263-7453 www.hcd.ca.gov



November 17, 2021

Jennifer Carman City of Morgan Hill Development Services Director 17575 Peak Avenue Morgan Hill, CA 95037

Dear Jennifer Carman:

# RE: Morgan Hill State Density Bonus Law - Letter of Technical Assistance

The purpose of this letter is to provide technical assistance on the application of State Density Bonus Law (SDBL) (Gov. Code, § 65915.) The California Department of Housing and Community Development (HCD) has reviewed and responded to the questions contained in your letter dated August 31, 2021. Prior to receiving your letter, HCD received a request for technical assistance from AMG & Associates, LLC (AMG) on August 20, 2021, which posed very similar questions. This letter is intended to answer questions and provide clarifications applicable to both letters.

#### **Project Description**

HCD understands that AMG proposes to develop 200 units of deed-restricted affordable housing on two parcels located at 17910 and 17920 Monterey Street in Morgan Hill. The approximately 1.7-acre site, consisting of two parcels, currently contains an auto repair shop. One hundred percent of the units of the development would be affordable. These would include 20 units for households earning up to 50 percent of the area median income (AMI), 140 units for households earning up to 80 percent of AMI, and 40 units for households earning up to 120 percent of AMI.

The project site has a general plan land-use designation of Mixed-Use Flex, allowing residential densities of 7-24 dwelling units per acre (du/ac). The site is zoned Mixed-Use Flex, which also allows residential densities from 7 du/ac through 24 du/ac. Since the project site is 1.7 acres with a maximum allowable residential density of 24 du/ac, the base density of the site is 41 units. Given that the proposed development would provide 200 units, which represents an approximately 500 percent density bonus, the development would only be possible if found eligible for the "unlimited" density bonus provided under Government Code section 65915, subdivision (f)(3)(D)(ii). Pursuant to this subdivision, no maximum controls on density may be imposed on a development for which one hundred percent of all units are for lower-income households (containing

up to 20 percent moderate-income units) and that is located within one-half mile of a major transit stop.

As described in the project description, 160 units (80 percent) would be for lower-income households and 40 units (20 percent) would be for moderate-income households. This would qualify the proposed development with respect to affordability. The main question then is whether the project is located within one-half mile of a major transit stop. (Gov. Code, § 65915, subds. (f)(3)(D)(ii), (o)(3); Pub. Resources Code, § 21155, subd. (b).) The City and applicant agree that the nearby Morgan Hill Caltrain station meets the definition of a major transit stop under this definition. The sole question presented here is whether the project site is within one-half mile of the Morgan Hill Caltrain station.

### Interpretation of Subdivision (o)(2)

Recently enacted changes to Government Code section 65915, subdivision (o)(2), explain that "Located within one-half mile of a major transit stop" means that "any point on a proposed development, for which an applicant seeks a density bonus, other incentives or concessions, waivers or reductions of development standards, or a vehicular parking ratio pursuant to this section, is within one-half mile of any point on the property on which a major transit stop is located, including any parking lot owned by the transit authority or other local agency operating the major transit stop." (Emphasis added.)

Despite the definition contained in state law, it is apparent that approaches vary in the real-world application of these newly adopted measurements. Therefore, HCD offers the following technical assistance in the interpretation of the point of measurement on "any point on a proposed development" and "any point on the property upon which a major transit stop is located".

**Liberal Interpretation.** Subdivision (r) of Government Code section 65915 requires that the SDBL be interpreted liberally in favor of producing the maximum number of total housing units. HCD remains mindful of this interpretive directive whenever offering technical assistance on the SDBL.

**Point of Measurement–Major Transit Stop.** HCD interprets "any point on the property upon which a major transit stop is located" to mean any point on the parcel(s) that make up the property upon which a major transit stop is located. HCD believes that the Legislature intended this broad definition when it chose the very general term "any point on the property". Had the Legislature specifically intended the boarding platform itself to be the point of measurement, as is suggested by the City, it could have done so. Because land is most commonly understood in terms of parcels, parcels represent a familiar way to establish the boundaries of a "property". Cities also typically perform

measurements from the edges of parcels in other situations (e.g., public hearing notice mailing radius).

While the edges of a boarding platform should not serve as a point of measurement for the purposes of establishing eligibility under the SDBL, the boarding platform (and by extension, the parcel upon which it sits) is certainly a "point on the property." Therefore, and based on information provided by the applicant, HCD interprets that a straight-line measurement should be taken from the westernmost point on Parcel Number 726-13-050. This point is coincident with the eastern edge of the East Main Avenue right-of-way.

HCD recognizes that the shape of parcels containing boarding platforms associated with major transit stops are often irregularly shaped and inconsistent in size. Irregular parcel shapes, such as long/narrow railroad rights-of-way, can distort the true proximity of the project site to the major transit stop to a certain extent. For example, the Cottle Light Rail Station in San Jose is located on an I-shaped parcel that extends northward from the boarding platform almost 0.2 miles. Measurements taken from the edges of inconsistently sized and irregularly shape of parcels would, as a matter of chance, advantage certain potential development sites and disadvantage others. However, such variation does not provide adequate justification to allow a local agency to apply a stricter standard than is provided by the statute.

**Point of Measurement – Proposed Development.** HCD interprets that the point of measurement on the site of a proposed development should be any portion of the parcel(s) containing the structures, parking areas, landscaping, etc., that make up the development. Given the infill nature of the proposed development (and lacking a site plan for the proposed development), HCD anticipates that all or nearly all of the site will meet this requirement. Therefore, an appropriate point of measurement would likely be on or near the parcel edge nearest to the Morgan Hill Caltrain Station.

**Project Eligibility for Unlimited Density.** Applying the definitions and methodology described in this letter, it appears that the proposed development lies approximately 2,050 feet from the property on which a major transit stop is located. Therefore, the proposed project appears to be located within one-half mile (2,640 feet) of the major transit stop.

**Parking Exemption.** In subdivision (p) of Government Code section 65915, the SDBL provides for a variety of parking reductions and exemptions. Subparagraph (3) provides that a development that consists solely of housing affordable to lower-income families located within one-half mile of a major transit stop is exempt from local requirements to provide on-site parking. Per the project description, the proposed development contains 20 percent moderate-income units. Moderate-income units (i.e., serving households earning 80-120 percent of AMI) do not serve lower-income families. Therefore, the proposed development does not appear to meet the

requirements of subparagraph (3) in subdivision (p) and is not eligible for that specific parking exemption. As noted in the City's letter dated August 21, 2021, the City recognizes that other reduced parking standards under subdivision (p) may apply and that the applicant may request incentives, concessions, or waivers related to further parking reductions. The ability of an applicant to pursue reductions in off-street parking requirements is described in subdivision (p)(6) of Government Code section 65915.

#### Conclusion

In conclusion, HCD interprets that the proposed development is located within one-half mile of a major transit stop and therefore qualifies for "unlimited" density under Government Code section 65915, subdivision (f)(3)(D)(ii). HCD interprets that the proposed development does not qualify for the parking exemption described in Government Code section 65915 subdivision (p)(3). HCD strongly supports the development of affordable housing in Morgan Hill generally and on this project site specifically. Morgan Hill has met its RHNA targets for all income levels except Very Low Income (VLI), where it has constructed only 29.3 percent (80 units) of its target of 273 units. The construction of additional VLI units should therefore be a top priority. HCD believes that the residents of the proposed development would benefit greatly from the walkable proximity to a Caltrain station and the other amenities of downtown Morgan Hill.

If you have questions or need additional information, please contact Brian Heaton at Brian.Heaton@hcd.ca.gov.

Sincerely,

Shannan West

Housing Accountability Unit Chief



# **Subject Property Location**

Property Address

1214 GRANT AVE

City, State & Zip County

NOVATO, CA 94945-3116

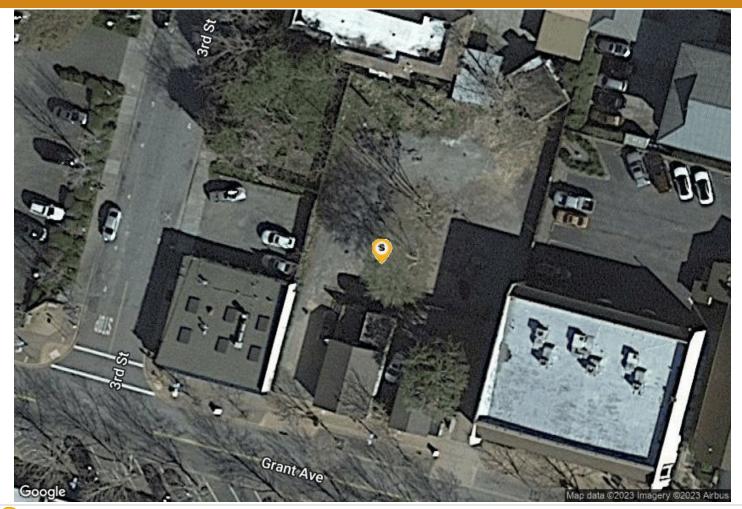
Mailing Address Owner Name SAN JOSE HOUSING & LAND INVESTOR

MARIN COUNTY PO BOX 260770, ENCINO, CA 91426-0770 Report Date: 11/09/2023 Order ID: R131438132

Property Use

Commercial (General)

141-262-13 Parcel Number



Subject



# **Subject Property Location**

Property Address

1212 GRANT AVE

City, State & Zip

NOVATO, CA 94945-3116

County Mailing Address MARIN COUNTY
PO BOX 260770, ENCINO, CA 91426-

Owner Name

PO BOX 260770, ENCINO, CA 91426-0770 SAN JOSE HOUSING & LAND INVESTOR Report Date: 11/09/2023 Order ID: R131438427

Property Use Parcel Number Commercial (General)

er 141-262-12



#### **Subject Property Location**

Property Address 1214 GRANT AVE

City, State & Zip NOVATO, CA 94945-3116

County MARIN COUNTY

Mailing Address PO BOX 260770, ENCINO, CA 91426-0770

Census Tract 1022.03
Thomas Bros Pg-Grid

Legal Description Details City, Municipality, Township: NOVATO Brief Description: CITY: NOVATO

Current Ownership Information \*Source of Ownership data: Assessment Data

Report Date: 11/09/2023 Order ID: R131438128

Property Use Commercial (General)

2020-0035142

Recorder Doc # Book/Page

 Parcel Number
 141-262-13

 Latitude
 38.108431

 Longitude
 -122.573151

| Primary Owner Name(s)  | SAN JOSE HOUSING & LAND INVESTOR         |                |             |  |  |  |
|------------------------|--|----------------|-------------|--|--|--|
| Vesting                | ompany                                   |                |             |  |  |  |
| m                      | ······································   | <b>~~~~~</b>   | ·····       |  |  |  |
| Latest Full Sale Infor | mation                                   |                |             |  |  |  |
|                        |  | Sale Price     | \$1,100,000 |  |  |  |
| Primary Owner Name(s)  | SAN JOSE HOUSING AND LAND INVESTORS LLC, | Sale Date      | 07/19/2020  |  |  |  |
|                        |  | Recording Date | 08/06/2020  |  |  |  |

Financing Details at Time of Purchase

No financing details available

| Prope    | rty Characteristics |               |                    |                  |            |
|----------|---------------------|---------------|--------------------|------------------|------------|
| <b>Q</b> | Bedrooms            |               | Year Built         | Living Area (SF) | 890        |
|          | Bathrooms/Partial   |               | Garage/No. of Cars | Price (\$/SF)    | \$1,236/SF |
|          | Total Rooms         |               | Stories/Floors     | Lot Size (SF/AC) | 7,500/.17  |
|          | Construction Type   |               | No. of Units       | Fireplace        |            |
|          | Exterior Walls      |               | No. of Buildings   | Pool             |            |
|          | Roof Material/Type  |               | Basement Type/Area | Heat Type        |            |
|          | Foundation Type     |               | Style              | A/C              |            |
|          | Property Type       | Commercial    | View               | Elevator         |            |
|          | Land Use            | Commercial (G | eneral)            | Zoning           |            |

| Asses      | sment & Taxes             |           |                     |                   |                          |        |  |
|------------|---------------------------|-----------|---------------------|-------------------|--------------------------|--------|--|
|            | Assessment Year           | 2023      | Tax Year            | 2023              | Tax Exemption            |        |  |
|            | Total Assessed Value      | \$572,220 | Tax Amount          | \$7,372.64        | Tax Rate Area            | 10-220 |  |
|            | Land Value                | \$567,018 | Tax Account ID      |                   |                          |        |  |
|            | Improvement Value \$5,202 |           | Tax Status          | No Delinquen      | No Delinquency Found     |        |  |
|            | Improvement Ratio         | .91%      | Delinquent Tax Year |                   |                          |        |  |
|            | Total Value               |           |                     | Market Im         | Market Improvement Value |        |  |
| <b>(3)</b> | Market Land Value         |           |                     | Market Value Year |                          |        |  |

| Lien Histor       | Lien History         |        |        |                |  |  |  |
|-------------------|----------------------|--------|--------|----------------|--|--|--|
| Trans. ID         | Recording Date       | Lender | Amount | Purchase Money |  |  |  |
| No details availa | No details available |        |        |                |  |  |  |

| Loan Officer I | nsights |
|----------------|---------|
|----------------|---------|

No details available

Property Use

Parcel Number

Report Date: 11/09/2023

Commercial (General)

141-262-12

38.108397

-122.572982

Order ID: R131438422

#### **Subject Property Location**

Property Address 1212 GRANT AVE

City, State & Zip NOVATO, CA 94945-3116

County MARIN COUNTY

Mailing Address PO BOX 260770, ENCINO, CA 91426-0770

Census Tract 1022.03 Latitude
Thomas Bros Pg-Grid Longitude

Legal Description Details City, Municipality, Township: NOVATO Tract No: 11 Brief Description: L26 BC /B4P49 M SWEETSER RANCH #11

# Current Ownership Information \*Source of Ownership data: Assessment Data Primary Owner Name(s) SAN JOSE HOUSING & LAND INVESTOR Vesting Company

| Latest Full Sale Info | rmation                                  |                |              |
|-----------------------|--|----------------|--------------|
|                       |  | Sale Price     | \$1,100,000  |
| Primary Owner Name(s) | SAN JOSE HOUSING AND LAND INVESTORS LLC, | Sale Date      | 07/19/2020   |
|                       |  | Recording Date | 08/06/2020   |
| .,                    |  | Recorder Doc # | 2020-0035142 |
| Vesting               |  |                |              |

#### Financing Details at Time of Purchase

No financing details available

| Prope | rty Characteristics |               |                      |      |                  |            |
|-------|---------------------|---------------|----------------------|------|------------------|------------|
| @     | Bedrooms            |               | Year Built           | 1945 | Living Area (SF) | 392        |
|       | Bathrooms/Partial   |               | Garage/No. of Cars   |      | Price (\$/SF)    | \$2,806/SF |
|       | Total Rooms         |               | Stories/Floors       |      | Lot Size (SF/AC) | 7,500/.17  |
|       | Construction Type   |               | No. of Units         |      | Fireplace        |            |
|       | Exterior Walls      |               | No. of Buildings     |      | Pool             |            |
|       | Roof Material/Type  |               | Basement Type/Area   |      | Heat Type        |            |
|       | Foundation Type     |               | Style                |      | A/C              |            |
|       | Property Type       | Commercial    | View                 |      | Elevator         |            |
|       | Land Use            | Commercial (G | Commercial (General) |      | Zoning           |            |

| Asses      | sment & Taxes             |           |                     |                      |                          |        |
|------------|---------------------------|-----------|---------------------|----------------------|--------------------------|--------|
|            | Assessment Year           | 2023      | Tax Year            | 2023                 | Tax Exemption            |        |
|            | Total Assessed Value      | \$572,220 | Tax Amount          | \$7,219.98           | Tax Rate Area            | 10-220 |
|            | Land Value                | \$567,018 | Tax Account ID      |                      |                          |        |
|            | Improvement Value \$5,202 |           | Tax Status          | No Delinquency Found |                          |        |
|            | Improvement Ratio         | .91%      | Delinquent Tax Year |                      |                          |        |
|            | Total Value               |           |                     | Market Im            | Market Improvement Value |        |
| <b>(3)</b> | Market Land Value         |           |                     | Market Value Year    |                          |        |

| Lien History         |                |        |        |                |  |
|----------------------|----------------|--------|--------|----------------|--|
| Trans. ID            | Recording Date | Lender | Amount | Purchase Money |  |
| No details available |                |        |        |                |  |

| Loan Officer I | Insights |
|----------------|----------|
|----------------|----------|

No details available

Report Date: 11/09/2023

Order ID: R131438134

Subject Property Location

Property Address 1214 GRANT AVE

City, State & Zip NOVATO, CA 94945-3116

County MARIN COUNTY Parcel Number 141-262-13



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