



Affordable Housing Plan

Soaring Ranch - Phase 2

January 31, 2025

Revised May 16, 2025

This Affordable Housing Agreement has been prepared in accordance with Town of Truckee Development Code Section 18.210.090 – Affordable Housing Agreement:

A. Project Description.

Soaring Ranch-Phase 2 is situated on 4.72 acres in the northeast portion of Joerger Ranch Specific Plan (JRSP), specifically on Parcel 2 of 22 PM 06. This project proposes a mixed-use development featuring both commercial and multi-family residential components.

A 50% density bonus is requested in accordance with Development Code Section 18.212.070.B, Table 7-2. Fourteen (14) of the units will be deed restricted to “low income” residents which allows an additional 29 units. The deed restricted units are also intended to fulfill the Town’s inclusionary housing requirements.

Residential Component (Building E)

Total Units: 86 multi-family units, (Bldg E – 84,867 sq. ft. total, all floors)

- Studio: 11 units @ 575 sf
- 1-Bedroom: 30 units @ 645 sf
- 2-Bedroom: 41 units @ 980 – 1050 sf
- 3-Bedroom: 4 units @ 1240 sf

Summary: 72 market rate units plus 14 low-income units

Commercial Component (Building D)

Gross Floor Area: 23,635 sq. ft.

- Retail: 9,991 sq. ft.
- Office: 2,684 sq. ft.
- Coffee Shop: 2,072 sq. ft.
- Restaurant/Food Service:
 - Patron Area ~ 4,607 sq. ft.
 - Service Area ~ 3,055 sq. ft.
- Building Services / Utility: 1,226 sq. ft.

B. Affordable Units.

Fourteen (14) affordable units are proposed for “low income” residents which is equal to 24% of the base density units. All affordable units are located within Building E:

- Two (2) Studio

- Four (4) 1-bedroom
- Seven (7) 2-bedroom
- One (1) 3-bedroom

C. Density Bonuses, Incentives and/or Concessions.

In accordance with Development Code Section 18.212.070, the applicant is requesting a density bonus, parking reduction and three incentives/concession and three waivers as follows:

1. Density Bonus Calculations

- 57 units allowed per zoning (4.72 acres x 12 units/acre = 56.64 units)
- 14 affordable units (24%) restricted to “lower income” (57 x 0.24 = 13.68 units)
- 50% density bonus allowed for 24% lower income units, per Table 7-2
 - 57 units x 0.50 = 28.5 density bonus units allowed
(Pursuant to State Density Bonus Law, density bonus can be increased to the next whole number, which would allow 29 additional units for a total of 86)
- 86 total units (57 + 29 = 86)
 - 72 market rate rental units
55 Locals Restricted (Workforce Housing Units)
17 Unrestricted
 - 14 affordable rental units

2. Maximum Parking Requirements

In accordance with California Density Bonus Law and Truckee Development Code Section 18.212.040.B, the maximum off-street parking requirements for the multi-family residential units are as follows:

- a. *One off-street space for each studio or one-bedroom unit;*
- b. *One and one-half off-street spaces for each two- or three-bedroom unit;*
- c. *Two and one-half off-street spaces for each unit with four or more bedrooms;*
- d. *These off-street parking requirements are inclusive of accessible and guest parking;*
- e. *If the total number of parking spaces required for the residential project is other than a whole number, the number shall be rounded up to the next whole number;*
- f. *The residential project may provide the off-street parking through tandem parking or uncovered parking;*
- g. *These off-street parking requirements apply to the entire project including market rate units;*

These parking reductions are exclusive of concessions and incentives approved pursuant to Section 18.212.030 (Concessions and Incentives).

3. Incentives / Concessions / Waivers

This mixed-use development qualifies for a State Density Bonus under California Government Code Section 65915 due to the inclusion of affordable housing units. Based on the percentage of affordable housing units proposed (24% low-income), the project is entitled to three incentives or concessions. Waivers of development standards that physically preclude construction at the permitted density or with requested incentives are also allowed and do not count toward the incentive limit. The following requests align with the State Density Bonus Law’s goal of reducing costs and incentivizing affordable housing.

Requested Incentives/Concessions

The following incentives or concessions are requested to reduce development costs and make the inclusion of affordable housing units financially feasible. Each request is necessary in overcoming constraints that would otherwise increase project costs, reduce the number of affordable units, preclude the ability for rents to be set at affordable rates, and render the project infeasible.

1. Waive Requirement for Private Outdoor Spaces (Balconies, Porches, Decks, Patios)

Justification: The Town of Truckee’s Development Code requires private outdoor spaces for multi-family residential units, increasing construction costs due to additional materials, structural engineering, and design. Waiving this reduces per-unit costs, enabling rents for the targeted units to be affordable. This is necessary for project feasibility.

2. Waive 50-50 Commercial-Residential Floor Area Requirement.

Justification: The Town requires a 50-50 split between commercial and residential floor area in the CR zoning district, limiting residential units. Waiving this results in identifiable cost reductions (building more commercial space would significantly increase costs) and enable rents for the targeted units to be affordable while maintaining commercial uses that support economic vitality, aligning with State Density Bonus Law.

3. Waive Maximum FAR Requirement (0.25)

Justification: The Town’s 0.25 FAR limit for combined residential and non-residential uses restricts the project’s ability to include extra residential units allowed by the Density Bonus. Waiving this limit results in cost reductions due to efficiencies of scale and enables rents for the targeted units to be affordable, supporting the project’s affordability goals.

Requested Waivers of Development Standards

The following waivers of development standards are needed because these standards physically preclude the construction of the project at the density permitted under the State Density Bonus Law or with the requested incentives and concessions. Under Government Code Section 65915(e), waivers are allowed and do not count toward incentives or concessions.

1. *Section 18.25.050.C.3.b – Multifamily Site Design (Parking)*

Justification: This Code Section requires a landscape island for every ten parking spaces, but the project proposes a larger 5,628 sf central island instead. This design provides more landscaping, maintains parking, and improves functionality. Adding more islands would reduce parking and physically preclude construction of an affordable housing project at the densities permitted by law.

2. *Section 18.25.090.C.6 – Multifamily Architectural Elements (Storage)*

Justification: The requirement for 40 sf of storage per unit (beyond bedroom closets) would force fewer residential units, including affordable and workforce housing units. That is, adding 40 sf of storage per unit would physically preclude construction of an affordable housing project at the densities permitted by law. Waiving this requirement prevents unit reductions, ensuring the project meets the permitted density.

3. *Section 18.58.050.D.2 – Common Outdoor Area*

Justification: The requirement to provide the equivalent of 250 sf of common outdoor area per residential unit cannot be achieved on-site without reducing the number of affordable residential housing project at densities permitted by law. The project offers an overall outdoor area of over 11,000 sf PLUS pedestrian pathways/sidewalks that connect to a public Class I trail system. Waiving this requirement for additional Common Outdoor Area than what is already being proposed avoids reducing the building size (which would result in a reduction to workforce and affordable units) or parking, supporting the full density permitted by law.

4. *Landscaping Within Drainage Easement*

Justification: The requirement to provide landscaping between the parking and CMU block wall along the southeastern property line cannot be achieved because of an existing 10-foot-wide Drainage Easement. Required landscaping within an easement is prohibited by the Development Code unless all entities with an interest in the easement provide written consent. In speaking with Staff, the Drainage Easement shall remain

unencumbered to convey water from parcel 3 to Soaring Way and landscaping could impede the drainage flow. Waiving this requirement allows drainage to remain functional while avoiding a costly project redesign that would reduce the number of affordable residential housing units.

D. Terms, Provisions and Restrictions.

The applicant agrees to the following terms, provisions and restrictions:

- Fourteen (14) affordable units will be deed restricted for low-income residents and comply with Section 18.212.070.A
- The fourteen affordable units shall consist of two studio, four 1-bedroom, seven 2-bedroom, and one 3-bedroom units.
- Two- and three-bedroom residential units shall include a bathtub.
- The affordable units shall remain affordable to lower income for 55 years or a longer period if required by the construction or mortgage financing assistance program, mortgage insurance program, or rental subsidy program.
- The units targeted for lower income households shall be affordable at a rent that does not exceed 30% of 60% of the area median income as calculated in accordance with Section 18.210.050.A (Affordable Rent) and the Administrative Guidelines and Procedures.
- Applicant eligibility and initial rental amounts for the affordable units shall be based on the Official State Income Limits (adjusted for family size) in effect at the time of final Certificate of Occupancy.
- Lease agreements for all rental units shall include a minimum term of no less than six months.
- Lease agreements for all rental units shall prohibit subleases for a term of less than 31 consecutive days.

E. Monitoring

Monitoring the above-listed terms, provisions and restrictions will be the responsibility of the property management. A full-time property manager will review all applications and verify employment and qualification criteria.

Marketing will be conducted by the property management via local media.