

**Southern Towers  
Alternative Affordable Housing Plan**

Representatives of Southern Towers and the City Department of Housing have met and discussed and agreed to the following principles for the Southern Towers affordable housing plan as required by CDD Condition 61.

1. The 105 Southern Towers units under this plan will fulfill the Southern Towers affordable housing unit obligation and no other dedications will be required of Southern Towers in the CDD. However, Southern Towers' monetary contribution remains unchanged per CDD condition 13.
2. The City shall be solely responsible for assigning residents who have been displaced in the Beauregard Area to the agreed upon units. The City shall provide income and rent levels to Southern Towers on an annual basis.
3. Southern Towers shall include a lease provision that requires residents of the committed affordable units to annually document their income, and Southern Towers property management shall recertify their eligibility for continued residence in accordance with guidelines provided by the City.
4. The units will have a 10 year dedication term which will end 10 years after the unit's dedication date.
5. The units will be made available as existing market rate vacancies occur at Southern Towers.
6. Beginning in April 2015 to be ready for May 1, 2015, Southern Towers will make approximately 15 units a month available to the City each month for dedication. Southern Towers will provide a date available for each unit and the ten year term will commence on the lease start date of that unit. All of the units will be dedicated by December 2015.
7. If at any time during the 10 year term, there is not sufficient demand for these dedicated from residents displaced or expected to be displaced by demolition in the Beauregard Plan area, other existing residents in the Beauregard Plan area may be considered for these dedicated units -- if they meet all other qualifications.
8. At the sole discretion of the owner, these units may be provided in any of the five buildings at Southern Towers and may move between buildings.
9. The 10-year units provided through this agreement shall be separate and distinct from any unit that Southern Towers has agreed to make available pursuant to CDD condition 62 as part of the Beauregard Relocation Plan.

Attachment 1

10. Southern Towers shall initiate income verifications and perform reasonable criminal background checks on all potential residents as defined in the Beauregard Tenant Relocation Plan.

**Affordability Allocation**

**Southern Towers Neighborhood Alternative Affordable Housing Plan**

<b>Unit Size</b>	<b>Number of Units</b>	<b>Affordable Levels</b>	<b>Affordable Time Frame</b>
Efficiency	56	55% AMI	10 Years
One Bedroom	44	60% AMI	10 Years
Two Bedroom	4	60% AMI	10 Years
Three Bedroom	1	60% AMI	10 Years