



SUBMITTAL REQUIREMENTS FOR SUPPLEMENTAL DENSITY BONUS APPLICATION

REQUIRED APPLICATION FORMS

One original Development Application and Supplemental Density Bonus Application.

FINANCIAL ANALYSIS REPORT

The financial analysis report (also known as *Pro Forma*) for the project should include the proposed Density Bonus, a list of all requested concessions/incentives and/or development standard incentives, and the substantiation that the request(s) will result in identifiable and financially sufficient and actual cost reductions necessary to ensure the financial feasibility of the proposed affordable housing. The financial analysis report should include the following:

- ☐ Direct construction costs: Break-out the contractor fees, contingency allowance, shell costs, parking garage costs, on-site improvements, off-site improvements and any extraordinary costs.
- ☐ Indirect costs: Provide an itemization of architecture, engineering and consulting fees; permits and fees; taxes, legal and accounting fees; insurance costs; marketing costs; developer fee; and contingency allowance.
- ☐ Financing costs: Provide details on the financing assumptions for the project (interest rate, construction and absorption periods, loan size, and loan fees). Also include any sales costs, such as commissions, warranties and closing costs.
- ☐ List sales revenue by product type and income restriction category. Provide a market study to support the estimated sales prices.
- ☐ Solve for the total developer profit.

DRAFT DENSITY BONUS HOUSING AGREEMENT

The draft Density Bonus Housing Agreement shall contain the following information

- ☐ The total number of units proposed for the housing development, the number, location, and level of affordability of affordable units, and the number of density bonus units.
- ☐ Standards for determining affordable rent or affordable ownership cost for the affordable units.
- ☐ The location, unit size in square feet, and number of bedrooms of affordable units.
- ☐ A schedule for completion and occupancy of affordable units in relation to construction of market rate units.
- ☐ A description of any incentives, concessions, waivers, or reductions being provided by the City.
- ☐ A description of remedies for breach of the agreement by either party. The City may identify tenants or qualified purchasers as third party beneficiaries under the agreement.
- ☐ Procedures for qualifying tenants and prospective purchasers of affordable units.
- ☐ Other provisions to ensure implementation and compliance with Code.
- ☐ Where applicable, affordable units shall be owner-occupied by eligible moderate income households.
- ☐ Where applicable, the purchaser of each affordable unit shall execute an affordable housing agreement, inclusive of the promissory note and deed of trust approved by the City and to be recorded against the parcel including such provisions as the City may require to ensure continued compliance with Code.
- ☐ In the case of rental housing developments, the Density Bonus Housing Agreement shall provide procedures for establishing affordable rent, filling vacancies, and maintaining affordable units for eligible tenants.
- ☐ Where applicable, provisions requiring verification of household incomes will be required as well as records to demonstrate compliance with the requirement.

ADDITIONAL INFORMATION

Any other information as may be required by the Planning Division and/or Community Development Director.



City of Torrance, Community Development Department

Michelle G. Ramirez, Director

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SUPPLEMENTAL DENSITY BONUS APPLICATION

DENSITY BONUS APPLICATION FORM

Applications for Density Bonuses are processed by the Planning Division. Density Bonus requests are processed pursuant to Section 65915 et. seq. of the California Government Code. This form is intended to provide a clear and concise description of a proposed development's density bonus request(s) and will be reviewed in conjunction with any associated land use entitlements.

Please print or type. Separate sheets may be used as appropriate.

Project Identification	
Applicant Name	Project Name
Street Address/Location Of Project	Assessor Parcel Number
Existing Zoning	Existing General Plan Designation
Proposed Zoning	Proposed General Plan Designation

Owner	Applicant/Representative (Other Than Owner)
Print Name of Property Owner	Print Name of Applicant/Representative
Address	Address
City, State & Zip Code	City, State & Zip Code)
Phone Email	Phone Email
Signature of Property Owner	Signature of Applicant/Representative

Project Description

Lot size (square feet/acres): _____

Total number of units allowed without Density Bonus: _____

Total number of units proposed with Density Bonus: _____

Total number and percentage of units affordable to:

a. Low Income Households: _____ %

b. Very-Low Income Households: _____ %

c. Moderate Income Households: _____ %

Total number of:

a. Studio units: _____

b. 1-bedroom units: _____

c. 2-bedroom units: _____

d. 3-bedroom units: _____

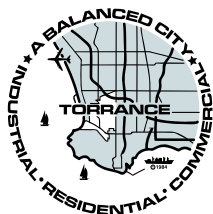
e. 4 or more bedroom units: _____

FOR OFFICE USE ONLY

Date Filed:

File No.:

Initials:



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SUPPLEMENTAL DENSITY BONUS APPLICATION

Is the project a solely senior citizen housing development

☐ YES ☐ NO

Does the project include donation of land to the City

☐ YES ☐ NO

a. Size of land to be donated (square feet/acres)

b. Present zoning/General Plan Designation of donated land

Does the project include a child care facility

☐ YES ☐ NO

a. Size of proposed child care facility (square feet)

b. Number of children facility can accommodate per:

Torrance indoor (1 per 35 sq. ft.) and

Torrance outdoor (1 per 75 square feet)

Parking Ratios: Please indicate the number of required parking spaces per TMC Division 9 (Land Use Code). This information should also be included on the site plan.

a. Total Number of Parking Spaces Required:

b. Total Number of Parking Spaces Provided:

DEVELOPMENT INCENTIVE/CONCESSION. Please check the box next to all development incentives/concessions requested. All requests must be clearly indicated on plans.

☐ Increase in Maximum Lot Coverage (i)

☐ Reduction in Minimum Lot Size (c)

☐ Reduction in Minimum Lot Setbacks (c)

☐ Reduction in Minimum Private and/or Common Open Space (c)

☐ Increase in the Maximum Building Height and/or Number of Stories (i)

☐ Reduction in Setbacks between Buildings (c)

☐ A Reduction in the Minimum Number of Guest Parking Spaces Required by TMC Division 9 (c)

☐ Approval of Mixed-Use Zoning (i)

☐ Other(s): _____

☐ _____

☐ _____

☐ _____

CERTIFICATE AND AFFIDAVIT OF APPLICANT: I/We certify that all statements made on this application are true and complete to the best of my knowledge. I/We understand that any false statements may result in denial of the requested permit or revocation of any issued permit. I/We further certify that permission has been granted by the property owner to conduct the proposed development applied for herein.

Applicant Signature (Required)

Date _____

Print Name

Note: If the applicant is not the property owner, the owner of the property must sign the application or a written authorization must be submitted so that the applicant may file the application. If the property owner or applicant is a trust, partnership, corporation, or LLC, on a separate sheet, provide a listing of all persons that make-up the trust, partnership, corporation, or LLC

Property Owner Signature (Required)

Date _____

Print Name