



## Oxbow Town Center Information Sheet

- *Why is the County planning to front funding for this?*

The County isn't funding anything for Oxbow. They are only acting as the conduit bond issuer with no financial exposure. This action does not constitute any sort of "approval" of the project.

- *What exactly are the areas to be rezoned; does this refer to the south parcel as well as the north?*

The area to be rezoned is focused on the 20-acre parcel that lies to the north of St Josephs. 14 acres are proposed to be rezoned to allow for residential uses. Approx. 6 acres at the northwest corner of Coors/St. Josephs will keep its current zoning designation. The zoning and proposed uses for the land on the south side of St. Joseph's are not going to change. The reason that tracts to the south are included in the zone change request is due to the zoning decision from 2007 that covered the Tracts both to the north and to the south of St. Josephs.

- *What is "affordable" as distinguished from "low-income?" Will these units require a means test?*

The project proposes workforce housing: housing that is obtainable for persons earning less than median income. Potential applicants are screened for both income levels and their overall track record as tenants. This includes a background criminal check. GSL abides by federal laws concerning non-discriminatory policies for prospective tenants. 100% of the Oxbow Family Apartment units will be rented to households earning 60% of the Area Median Income. Income level ranges according to the size of the household, from \$26,040 per year for a single renter to about \$43,140 for a six person household. These rates are set by the State's Mortgage Finance Authority and enable the project to qualify for tax credits. Typical renters could be entry level teachers, firemen, and librarians as they would qualify. Their starting salaries are approximately \$30,000, \$33,814, and \$28,000, respectively.

The units will be advertised in the rental section of local newspapers, For Rent Magazine, and Apartments.com and the monthly rental amount will be included in the rental advertisement. The residents do need to complete paperwork to certify that they do not exceed the maximum allowable annual income restrictions in order to qualify for the affordable rents.

- *What is the standard for "senior housing?" Will there be assisted-living units that might mean emergency vehicles or all-hours traffic?*

The Senior Housing project is not an assisted living project. The minimum age requirement is 55. The project is not designed to accommodate assisted living facilities as the senior residents are able to live on their own and care for themselves.

- *Why is this project needed – at this location – at this time? Has there been a Market analysis? Will this negatively impact our home values?*

Albuquerque, along with the rest of the Country, is seeing a growing need for affordable rental housing as home mortgages have become tougher to obtain and the middle class's wages have slowly eroded. This location, within a defined Community Activity Center as indicated in the City's Westside Strategic Plan and the Comprehensive Plan, helps to fill that need. A market analysis has been

completed for the NM Mortgage Authority to assure that this project is feasible in this location. Recent research has shown that quality, multi-family developments within proximity to goods and services actually raises adjacent property values (Sohn, Moudon, Lee, *The Economic Value of Walkable Neighborhoods, Urban Design International* 17, 115-128, Summer 2012). The remainder of the developable lands around this site are planned to contain office and retail, which serves the community activity center and surrounding neighborhoods.

- *Traffic impact in an already-crowded area; residents don't want a lot of additional traffic – What are the results of the Traffic Impact Study?*

In short, the TIS states that “the proposed plan for the Oxbow Town Center Apartments presents no significant adverse impact to the adjacent transportation system.” The anticipated traffic volumes are less than half the previously proposed office use: projections are for about 2,000 trips per day. The proximity to transit on Coors is expected to further reduce the number of car trips.

The Traffic Impact Study provides the following recommendations:

- Maintain adequate sight distances at driveways and intersections
- Access to the site should be via the extension of Quaker Heights and via the implementation of one driveway as defined on the site plan.

Each of the analyzed intersections is estimated to experience queuing delays of less than 10 seconds due to the development.

- *What are some of the infrastructure and school impacts?*

The affected schools include Chapparral Elementary School, John Adams Middle School, and West Mesa High School.

Chapparral ES is currently 76 students over capacity.

John Adams MS is currently 446 students under capacity.

West Mesa HS is currently 383 students under capacity.

The applicant will work with APS to determine how to mitigate the impact on schools, particularly at the elementary school level. The project is also anticipated to pay impact fees to APS to help pay for expansion of school facilities.

- *How does this proposal fit with the various plans that overlay this area – University of Albuquerque, Westside Sector, etc.?*

The University of Albuquerque Sector Plan was originally intended to create a framework for the westside's major activity center. When intense development occurred primarily to the north, ambitions were scaled back to create a Community Activity Center. The Westside Strategic Plan and Albuquerque/Bernalillo County Comprehensive Plan are consistent in their goals to create this Community Activity Center in this area. Examples of typical uses include low-rise office, entertainment, medium density residential, and senior housing, among others. The Sector Plan calls for a maximum housing density of 30 dwelling units per acre (du/ac). This project has been designed at 26 du/ac.

Additionally, the Comprehensive Plan includes a framework for what it calls the “Centers and Corridors” plan, which aims to place higher density development along major corridors throughout the County. These activity corridors interconnect a series of activity nodes, or centers. This urban design framework aims to alleviate the need for individuals to own and require an automobile to reach

necessary goods and services. This project is a prototype for such a growth model as it buffers lower density development and is adjacent to a regional mass transit network along Coors Boulevard.

- *My principal concerns deal with the density of housing and the apparent lack of recreational space for so many senior citizens and the children and adults who will live in the apartments.*

This project, as designed, exceeds the codes and guidelines for open space set forth by the City. An internal open space, along with two pool areas and club houses will provide accessible and usable open space for all of the residents. The parking spaces have been provided per code. While placing parking below grade would be an alternative solution, the price of such an endeavor would make this project prohibitively expensive. Such solutions are more typical in highly intensive urban areas where land values are high enough to justify capital-intensive parking solutions.

- *Who is the development and management team?*

GSL and DBG Properties have a proven track record of quality apartment projects that contribute positively to local communities. The architecture firm designing Oxbow has worked with the developer to deliver over 1,500 units of multifamily housing in New Mexico since 2001. Examples include Villa de San Felipe apartments, El Paseo Senior Living Apartments, Paseo del Sol, Enchanted Vista Apartments, La Terraza Apartments, Anasazi Village, The Landings at Cottonwood, and La Cantera.



La Cantera and Anasazi Village Apartments by GSL Properties