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Changes at Lafayette's Woodbury Development

By Cathy Tyson

Plans for the large luxury condominium project on Mt. Diablo Boulevard near the Veteran's Hall have changed slightly from the original 2007 application that was approved by the City Council. The developer, Woodbury, LLC requested changes to the number of units and adjustments to the location of low income units. Originally 80 units were planned, 12 of which were designated "affordable" as required by the State. Of those, 11 were for moderate income and one was for very low income residents. The developer requested a change from the original 80 units to 60 due to the results of market research that indicated potential buyers

preferred larger units than originally proposed.

"The research showed the empty nesters that they are targeting would be more comfortable in 1,800 to 1,900 square foot units," said Niroop Srivatsa, Planning & Building Manager.

Even though the number of units has changed, the obligation for low income units will remain the same. The developer enhanced the deal in negotiations with the City to have the required low income units off-site. The Redevelopment Agency approved plans negotiated by Carol Federighi and Don Tatzin for one and a half times the number of affordable units, 18 off-site vs. 12 on-

site, and better distribution of affordable units, 5 very low income, 5 low income and 8 moderate income units.

"Usually we like to have the units within the project, so we felt if we were going to do it off-site there needed to be some kind of mitigation. Additionally the off-site units will change from for sale to rental units. Plans are to take an existing apartment complex, rehab it and then make the units available," said Srivatsa, referring to the one time in-lieu of fee of \$800,000.

More low income units and a large mitigation fee, not a bad deal for Lafayette.