

Council Meeting of  
May 10, 2011

**SUPPLEMENTAL MATERIAL #1  
 TO COUNCIL AGENDA ITEM 12A**

Honorable Mayor and Members  
 of the City Council  
 City Hall  
 Torrance, California

**Members of the Council:**

**SUBJECT: SUPPLEMENTAL MATERIAL #1 TO COUNCIL AGENDA ITEM 12A**

Staff has received inquiries pertaining to the scoring and results of the interview and selection process of the proposed mixed-use workforce housing development located at 1640 Cabrillo Avenue.

The following summarizes the point system along with staff's findings through this supplemental information to Council Item 12A:

- i) Selection Committee Ranking; and
- ii) Summary of Offerings

The Selection Committee, as described in the Council item, weighed each of the proposals based on the following criteria, as outlined in the Request for Proposals (RFP):

- Development Entity Experience 30 pts.
- Financial Capability and Stability 25 pts.
- Development Program and Project Management 20 pts.
- Design & Aesthetics 20 pts.
- Responsiveness to the RFP 5 pts.
- Sustainability (Bonus) max. 10 pts.

Each proposal was ranked using a point system in each of the above categories, for a total of 100 points with 10 possible bonus points. In addition to this ranking system (Attachment A), the Committee developed a Summary of Offerings (Attachment B) identifying the total number of units, overall development costs, cost per unit, and City contribution required for each proposal.

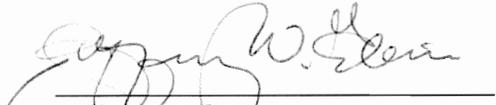
Following two rounds of interviews, and several internal Selection Committee meetings, Meta Housing Corporation (Meta) was selected as the top proposal. With a total of 45 units and an aesthetically designed site, Meta's development program was the most compatible with the goals of the RFP and the Downtown Redevelopment Project Area. At a cost of approximately \$343,000 per unit, Meta's proposal also required among the least amount of City monetary contribution to develop the site.

The Community Development Director continues to recommend authorization to enter into an Exclusive Negotiation period with Meta Housing Group for the development of mixed-use workforce housing at 1640 Cabrillo Avenue.

Respectfully submitted,

JEFFERY W. GIBSON  
Community Development Director

CONCUR:

  
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Jeffery W. Gibson  
Community Development Director

By   
\_\_\_\_\_  
Ted Semaan, Manager  
Redevelopment and  
General Plan Division

*for*   
\_\_\_\_\_  
LeROY J. JACKSON  
City Manager

Attachments:

- A. Selection Committee Ranking
- B. Summary of Offerings

RELATED/MAR

ROEM

LINC

META

AMERICAN

AMCAL

NAT'L

	Rater 1	Rater 2	Rater 3	Rater 4	Rater 5	Total
	81	78	83	81	79	80.3
	71	61	69	73	58	66.4
	69	70	68	69	61	67.3
	80	83	81	82	68	78.7
	76	72	73	72	70	72.5
	70	79	80	74	72	75.3
	71	66	71	76	62	69.2



	AMCAL	NAT'L	AMERICAN	ROEM	LINC	RELATED	META
<b># of units</b>							
1 Bedroom	2	4	16	6	13	16	15
2 bedroom	28	20	4	19	12	11	16
3 bedroom	15	16	14	12	10	12	14
4 Bedroom	0	0	0	0	4	0	0
<b>Total Units</b>	<b>45</b>	<b>40</b>	<b>34</b>	<b>37</b>	<b>39</b>	<b>39</b>	<b>45</b>
<b>Project Funding</b>							
Federal 9% Tax Credit Equity	8,592,968	6,310,522	5,615,889	6,821,856	3,497,600	6,837,432	7,276,790
Permanent Loan (1st Trust Deed)	2,082,115	7,000,000	1,692,000	2,749,388	1,492,391	1,305,691	2,347,114
Commercial loan	230,597			111,557			200,000
Mental Health Service Act					1,200,000		
Deferred Developer Fee	350,000		377,090	299,607			184,879
AHP Grant							440,000
<b>City Contribution:</b>							
Land	2,830,000	2,200,000	2,000,000	2,200,000	1,742,000	2,200,000	2,220,000
Subsidy/loan	3,955,000	6,326,761	1,600,000	3,650,000	6,767,921	4,063,220	2,780,000
<b>Total City Contribution</b>	<b>6,785,000</b>	<b>8,526,761</b>	<b>3,600,000</b>	<b>5,850,000</b>	<b>8,509,921</b>	<b>6,263,220</b>	<b>5,000,000</b>
<b>Total Project Funding</b>	<b>\$18,040,680</b>	<b>\$21,837,283</b>	<b>\$11,284,979</b>	<b>\$15,832,408</b>	<b>\$14,699,912</b>	<b>\$14,406,343</b>	<b>\$15,448,783</b>

<b>Cost per Unit</b>	<b>\$400,904</b>	<b>\$545,932</b>	<b>\$331,911</b>	<b>\$427,903</b>	<b>\$376,921</b>	<b>\$369,393</b>	<b>\$343,306</b>
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Land was treated as zero cost

The proposal include a provision of selling the commercial retail area for \$1,300,000 which reduces the city's cost

Proposal set the land value at \$1.7 million which is less than all other proposals

