

KCCTOD Study

Public Draft | May 2023





KINGS CANYON CORRIDOR TRANSIT-ORIENTED DEVELOPMENT CONNECTIVITY STUDY

Public Draft | May 2023

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To request alternate formats contact:

Planning and Development Staff at (559) 621-8038

www.fresno.gov/KCCTOD

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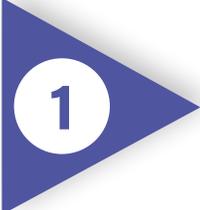
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NAVIGATING THIS DOCUMENT: TOOLKIT COMPONENTS

The Kings Canyon Corridor Transit-Oriented Development Connectivity Study (Study) is meant to be used by anyone who has a role in transforming the Ventura / Kings Canyon Corridor (Corridor) and adjoining neighborhoods into a more pedestrian-oriented, vibrant area. The toolkit can be used as a whole or in parts. The document is organized as follows:



1

CHAPTER 1: INTRODUCTION

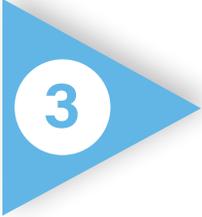
describes the Study Area, background, and purpose of the Study. It also describes the opportunity that the Study presents.



2

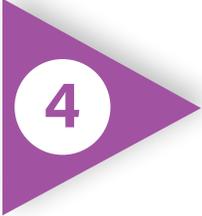
CHAPTER 2: A VISION FOR THE CORRIDOR

describes the role of community engagement in the planning and implementation process, outlines recommended strategies, and highlights the magazines (zines) that were used throughout the Study to convey information and share the vision of community members in story form.

3

CHAPTER 3: STORYMAP

directs the reader to a web-based platform that showcases the information contained in this Study. The StoryMap combines maps and multimedia content to communicate the information in an interactive manner. This Chapter may be used as a standalone resource, in tandem with Chapter 4, and / or with the document as a whole.

4

CHAPTER 4: TOD PROSPECTUS

describes the key investment opportunities and station area plans developed throughout the Study process. The development concepts presented in this chapter can be applied to other High-Quality Transit Corridors in the city. Chapter 4 may be used as a standalone document to attract investment along the Corridor.

5

CHAPTER 5: IMPLEMENTATION

includes a summary of potential funding and financing resources to promote TOD.

A

APPENDICES

Appendix A: Development Financial Feasibility Analysis provides an analysis of the financial feasibility of the conceptual building prototypes described in Chapter 4.

Appendix B: Existing Conditions Atlas provides a summary of baseline information on existing conditions, opportunities, and constraints along the Corridor. To support the existing conditions analysis, a full market analysis and transit benefits assessment were performed and are appended to this report.

Appendix C: Mobility Concepts depicts grant-ready mobility concepts for the areas along the Corridor that were identified in the transit benefits assessment as most prime for enhancements.

Appendix D: Implementation Matrix provides additional details for the funding and financing tools described in Chapter 5 that have the potential to facilitate the implementation of transit-oriented development along the Corridor.

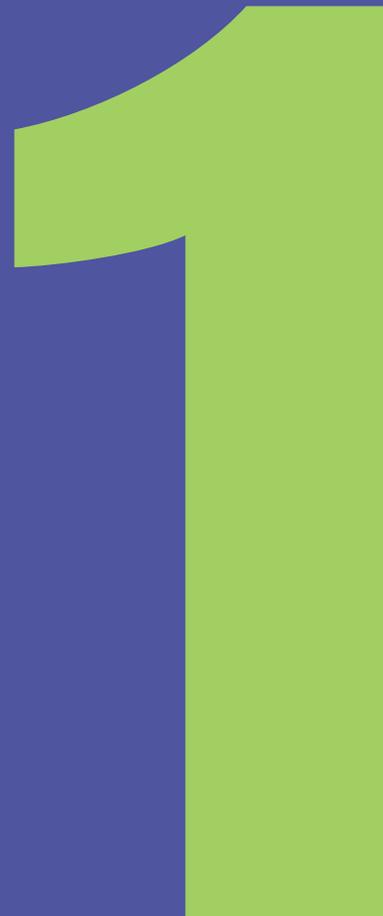


INTRODUCTION

This Chapter describes the Study Area, background, and purpose of the Study. It also describes the opportunity that the Study presents.

This Chapter is organized into the following sections:

- ▶ 1.1 Background
- ▶ 1.2 Purpose
- ▶ 1.3 Study Area
- ▶ 1.4 The Opportunity Before Us





1.1 Background

The Ventura / Kings Canyon Corridor (Corridor) has long been a key East-West connector and a critical component of the City of Fresno's (City) reinvestment strategy. The Corridor is envisioned in the Fresno General Plan as a mixed-use corridor with a "Main Street" character with active storefronts, outdoor seating, and pedestrian-oriented design at a neighborhood scale. To implement that vision, the City rezoned key corridors and updated the Development Code. Since the adoption of the General Plan in December 2014, the City also launched its first bus route with bus rapid transit features. Commonly referred to as the "Q", this route provides faster, more convenient, and more reliable service than a traditional bus line. Together, these past efforts established a solid foundation for a multi-modal corridor primed for new development.

However, while the "Q" (Route 1) provided the "T" in Transit-Oriented Development (TOD) envisioned in the General Plan, little to no mixed-use projects were developed.

In order to catalyze TOD and capitalize upon the City's extensive investment in transit, the City pursued Fresno County Measure C TOD grant dollars. The City was awarded a grant of \$325,000 to evaluate and demonstrate the viability of higher density, mixed-use, walkable development along the Corridor, as well as provide a framework to duplicate along other major corridors.



WHAT IS TOD?

Transit-Oriented Development (TOD) is a type of development that promotes healthy and active lifestyles by increasing housing options, safety, walkability, and accessibility near transit. These benefits lead to increased economic opportunity and help reduce environmental harm.

1.2 Purpose

This Study serves as an opportunity to evaluate and demonstrate what mixed-use development along the Corridor looks like and how it works. This effort is grounded in economic and market feasibility of different development types and scenarios. Ultimately, the Study serves as a toolkit that businesses, landowners, residents, city leaders, and other stakeholders can use as the city grows.

The three primary objectives of the Study are to:

1. Identify which “Q” line stops along the Corridor have the greatest near-term market potential for compact, higher-density mixed-use development.
2. Develop Station Area Plans for the top two stations with the greatest near-term market potential.
3. Develop a standardized TOD implementation framework, or station area “template”, that can be applied to Corridor/Center Mixed-Used (CMX) and Neighborhood Mixed-Use (NMX) zoned properties along High-Frequency Transit Corridors to maximize connections and catalyze future infill development around existing stations.

1.3 Study Area

The Study Area, shown in Figure 1-1, encompasses approximately 2,835 acres across a 4.5-mile stretch of the Corridor and is bounded by East Tulare Avenue to the north, East Butler Avenue to the south, South Argyle Avenue to the east, and State Route 41 (Yosemite Freeway) to the west. The Study Area includes portions of both Council Districts 5 and 7, unincorporated land under the jurisdiction of the County of Fresno, and nine station pairs of the “Q” (Route 1).

Housing approximately 36,000 residents, the Study Area represents 7% of the city of Fresno’s (city) population today. The population is uniquely younger and more diverse than the city as a whole. Seventy-two percent of residents are Hispanic and approximately 12% are Asian. The Asian population consists of multiple Southeast Asian communities, with a prominent Hmong population. Additionally, a strong African American community exists directly south of the Corridor. The average household income of residents is \$46,341. In contrast, the average household income of the city is \$57,211. This distinction in financial

flexibility is further seen in renting patterns as 67% of residents are renters within the Study Area compared to the whole of the city only consisting of 49%.

Although the Corridor has experienced underinvestment in infrastructure, the Corridor continues to hold potential in developing economically. The Corridor is a jobs-center, accounting for 9% of the city’s jobs compared with 7% of the city’s population. Health Services is the dominant job sector within the corridor, accounting for over 60% of all jobs. It is followed by retail with 17% of the jobs. Businesses are largely concentrated along the Corridor and at key commercial nodes and intersections in the area. Districts like the Asian Village is the home of long spanning Asian-owned businesses and organizations that distinctly reflect and serve communities that have called the area home. For more information about the Study Area, see Appendix B.

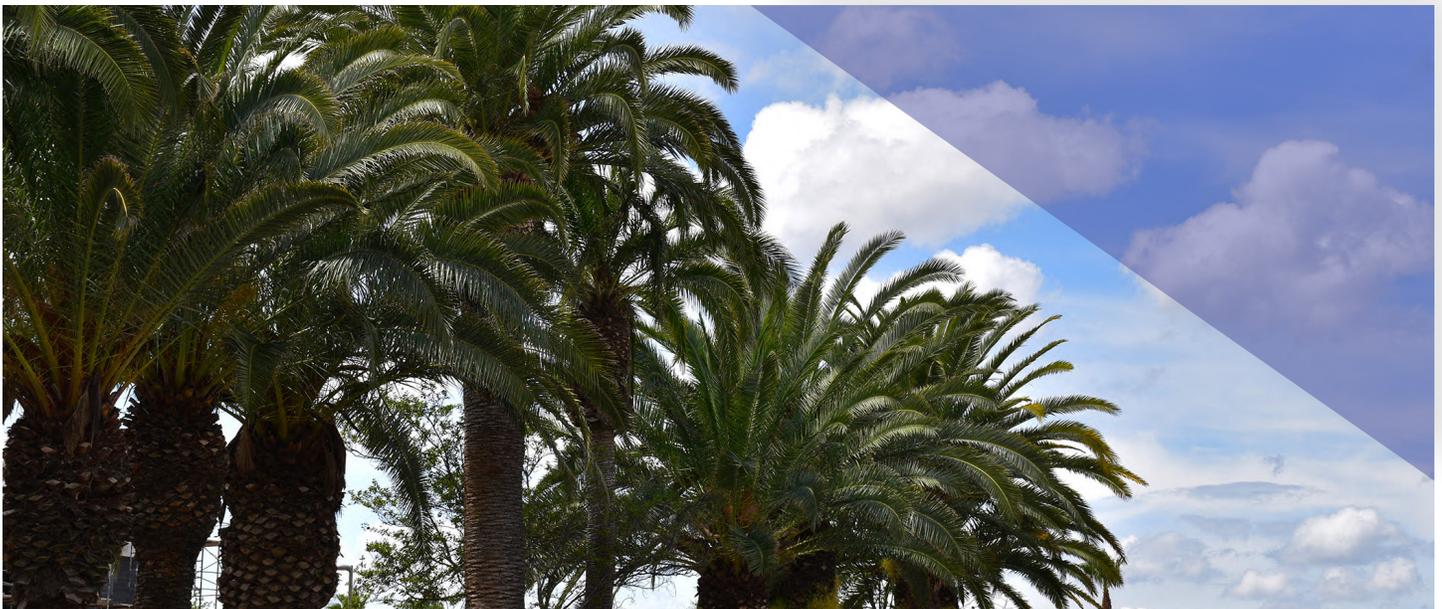
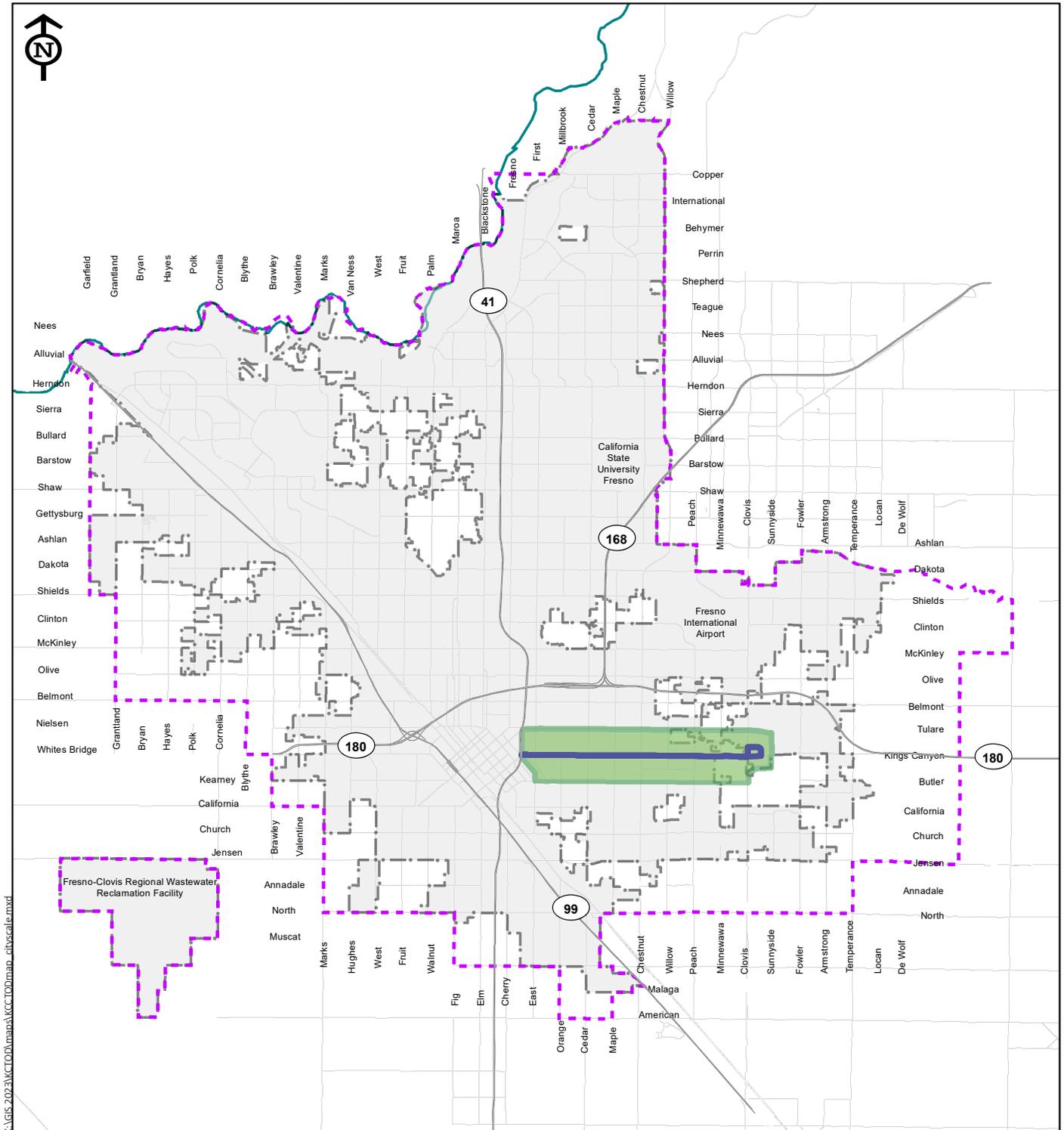


Figure 1-1: KCCTOD Study Area



Legend

-  FAX Q Bus Route
-  Fresno Sphere of Influence
-  Fresno City Limits
-  KCCTOD Boundary

Source: City of Fresno GIS Data
Prepared by the Planning and Development Department

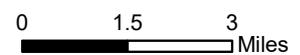
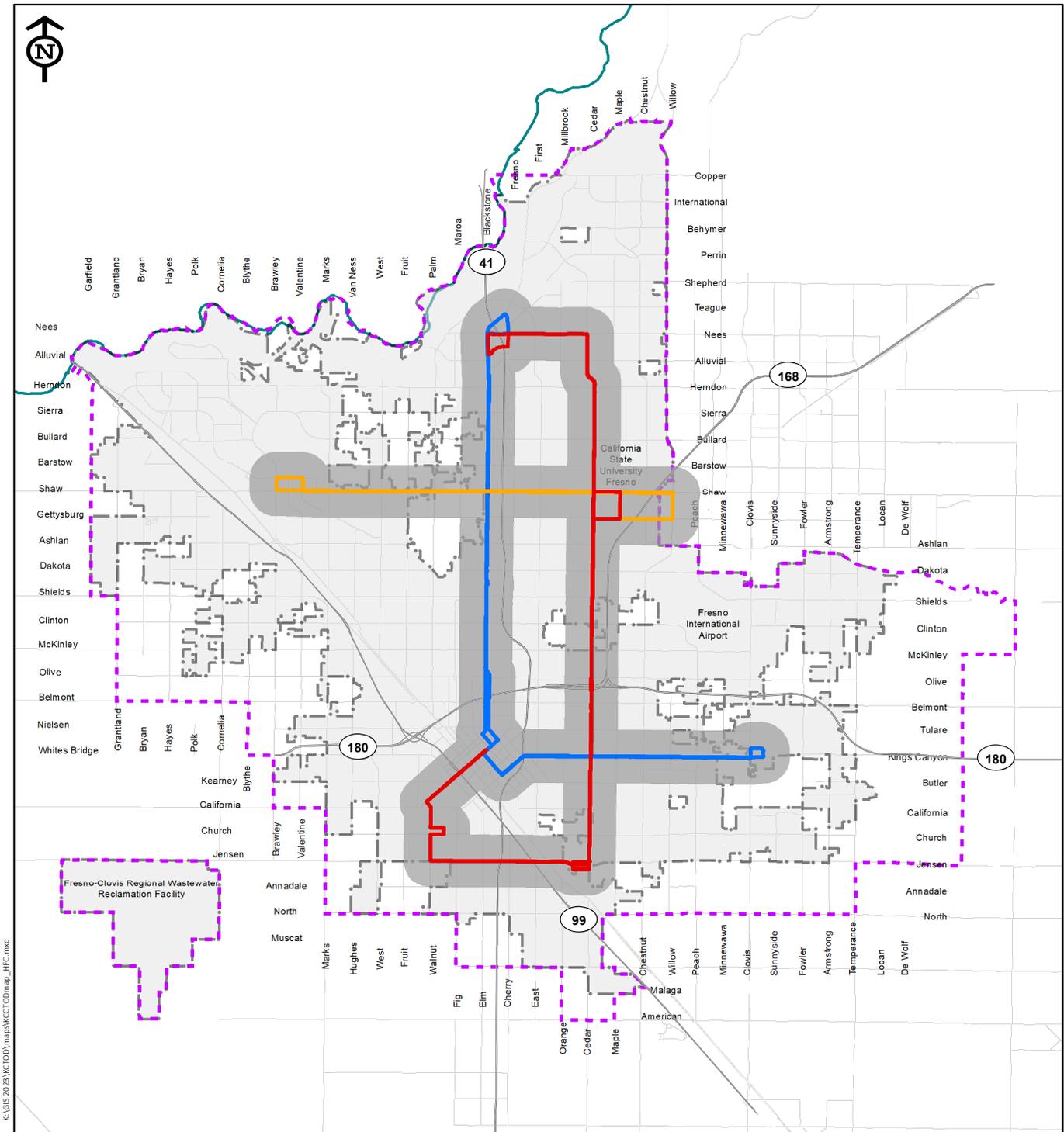
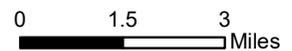


Figure 1-2: High-Quality Transit Corridors



Legend

- Route 01/Q (10 minute frequency peak time / 15 minute frequency off-peak weekdays)
- Route 09 (15 minute frequency 6:00am to 6:00pm weekdays)
- Route 38 (15 minute frequency 6:00am to 6:00pm weekdays)
- Half-Mile Buffer
- Fresno Sphere of Influence
- Fresno City Limits



Source: City of Fresno GIS Data
Prepared by the Planning and Development Department

1.4 The Opportunity Before Us



The Study Area has been shaped by transportation over the years. From serving as a streetcar line to a highway to a high-quality transit corridor, the Corridor has served as a local and regional destination for over a century. The Corridor maintains unique significance to many groups of people from both near and far. The Fresno Fairgrounds continues to attract visitors from afar, celebrating Central Valley heritage with events such as the Grape, Nut, and Tree Fruit Expo; Big Fresno Fair; Fresno Home Show; and Hmong New Year Cultural Celebration. Its diverse demographics sets it apart from other parts of Fresno, reflecting vibrantly mixed backgrounds of Fresno residents. Areas like the Asian Village are the home of long spanning minority-owned businesses that distinctly reflect and serve communities that have called the area home. Representing a

resilient population, residents of the Study Area are dedicated to celebrating and improving their community for generations to come.

This Study provides an opportunity for businesses, landowners, residents, city leaders, and other stakeholders to collaborate on bringing the vision described in the following chapter and the goals of the General Plan to life. By working together to shift the tide to promote TOD, the Corridor can serve as a place where community members can lead healthy and active lifestyles with increased amenities, housing, and mobility options. These benefits have the potential to build community wealth, improve public health, and support climate resilience.



A VISION FOR THE CORRIDOR

This Chapter describes the role of community engagement in the planning and implementation process, outlines recommended strategies, and highlights the magazines (zines) that were used throughout the Study to convey information and share the vision of community members in story form.

This Chapter is organized in the following sections:

- ▶ 2.1 Engaging the Community
- ▶ 2.2 A Path Forward
- ▶ 2.3 Zine Vol. I - IV





2.1 Engaging the Community

Community-envisioned strategies are powerful tools for creating long-term, positive change. It is critical to give community members a seat at the table in the planning and implementation process to help ensure that new investment also benefits low-income communities and Black, Indigenous, and People of Color (BIPOC). Without this input, new development can lead to both investment-induced (triggered by the economic impacts of new investment) and indirect displacement (triggered by socio-cultural shifts in a community) of long-time residents and business owners.

To ensure that community voice was not only heard, but also incorporated in the Study, a series of workshops, pop-up events, and interviews were held. Staff partnered with the Mayor's Office of Community Affairs (OCA) and Community-Based Organizations (CBOs) to ensure attendees reflected the makeup of the Study Area. Additionally, by working with the OCA and CBOs, staff was able to lower the barrier to entry in the planning process. Study materials were translated into Spanish, Hmong, and Punjabi, and planning jargon

was demystified. See Section 2.3. for more information.

While centering community wisdom and community voice is vital, it was also important to ground truth investment opportunities with the development community. For that reason, two developer forums and a series of interviews with members of the development community were held.

Community Engagement



2,500

**Reached on
Social Media**



830

**Outreach
Event Attendees**



2

**Developers
Forum**



4

Workshops

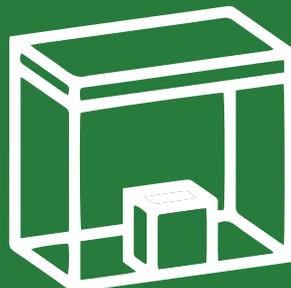
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**Mobile
Workshops**



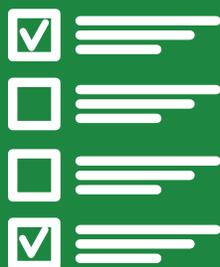
7

Presentations



20

Pop-up Events



3

Surveys



253

**Survey
Respondents**

2.2 A Path Forward

Going forward, the City has a powerful opportunity to center equity outcomes and build community wealth for low-income communities and BIPOC while also promoting TOD. This section outlines the strategies that

can be implemented going forward to bring about TOD in a way that is inclusive and responsive to the needs and aspirations of community members.

Strategy 1 - Complete Streets:

Design and construct streets that are safe and accessible for pedestrians, bicyclists, and transit users, including amenities such as sidewalks, bike lanes, and street furniture.

Strategy 2 - Youth Access to Economic Opportunities:

Developers and the City should work to ensure youth have access to economic opportunities associated with new TOD projects. This may include creating programs that provide job training or entrepreneurship opportunities for youth.

Strategy 3 - Mixed-Income Housing:

Encourage the development of mixed-income housing near transit stations to promote social equity and diversity in neighborhoods.

Strategy 4 - Support Local Businesses:

Developers should prioritize working with existing local businesses and encourage new businesses that reflect the community's cultural identity in new development. This can include providing affordable lease rates, offering business support services, or facilitating connections between local entrepreneurs and investors.

Strategy 5 - Provide Affordable Housing Options:

Gentrification can displace long-time residents and erode a community's cultural fabric. To preserve the culture of a place, developers should provide affordable housing options within new developments. This can include setting aside a portion of units as affordable housing, partnering with community organizations to provide rental assistance, and / or offering first-time homebuyer assistance programs.

Strategy 6 - Anti-Displacement Measures:

Implement policies and strategies to prevent displacement of existing residents and businesses. This may include tenant protection programs and economic development opportunities that benefit low-income communities and BIPOC.

Strategy 7 - Design for Walkable Communities:

Developers should prioritize pedestrian-friendly streetscapes, public gathering spaces, and other amenities that encourage social interaction and community engagement. This can include public plazas, community gardens, or outdoor seating areas that encourage people to connect with each other.



Vision Statement

Strategy 8 - Community Engagement:

Engaging with local communities is a crucial step in preserving the culture of a place. Developers should work closely with residents, community groups, and cultural organizations to understand the local history and cultural values and incorporate these into the design and programming of new TOD projects. This can include public art installations, cultural events, or other activities that celebrate the community's unique identity.

Strategy 9 - Adaptive Reuse:

Encourage the adaptive reuse of existing buildings for TOD projects to promote repurposing vacant and underutilized sites and buildings.

Strategy 10 - Micro-Mobility:

Promote micro-mobility programs and infrastructure to enhance first- and last-mile connections.

Strategy 11 - Public/Private Partnerships:

Establish partnerships between public agencies and private developers to create mixed-use, pedestrian-friendly developments around transit stations. This should include the formation of a working resource group.

Strategy 12 - Cultural District:

Encourage the establishment of the Corridor as a Cultural District to highlight and protect the local socio-economic diversity, cultural diversity, and ethnic diversity.

2.3 Zine Vol. I - IV

In an effort to lower the barrier to entry in the planning process and demystify planning jargon, staff drafted four magazines (zine). Each zine was hand drawn and translated into Spanish, Hmong, and Punjabi.

The intent of the first zine was to disseminate information about the Study. The zine was mailed out to all community members within the Study Area and provided information about the Study, upcoming workshops, and defined the term transit-oriented development (TOD). In addition to defining the term, the zine described the benefits associated with TOD.

The intent of the second zine was to actively work to demystify planning jargon through storytelling and art. Zine Volume II introduced the main character, Transit-Oriented Development, also known as Tod, who told the story of what TOD looks like and invited community members to an upcoming workshop

to build their own vision for TOD in their neighborhood.

The third zine employed similar methods as Zine Volume II, but also highlighted the elements of TOD that community members liked and shows what that could look like by displaying the development concepts and station area plans that were drafted for the Study.

The final zine, Zine Volume IV, was drafted by community members and tells the story of the community's vision for the Corridor. The story also alludes to the strategies that will be incorporated in the final Study to help ensure that new investment also benefits low-income and BIPOC communities.

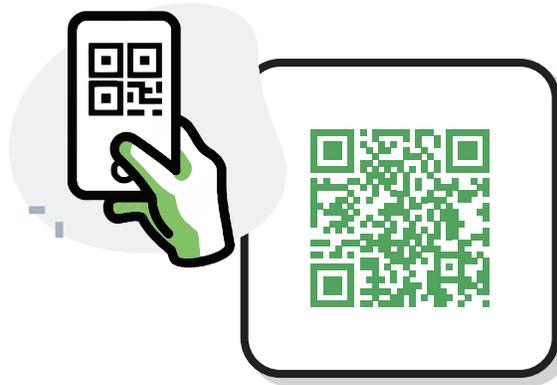
Full copies of Zine Volumes I-IV can be viewed by clicking on the following links or scanning the QR codes.

Zine Volume I



<https://tinyurl.com/KCCTOD-Volume-1>

Zine Volume II



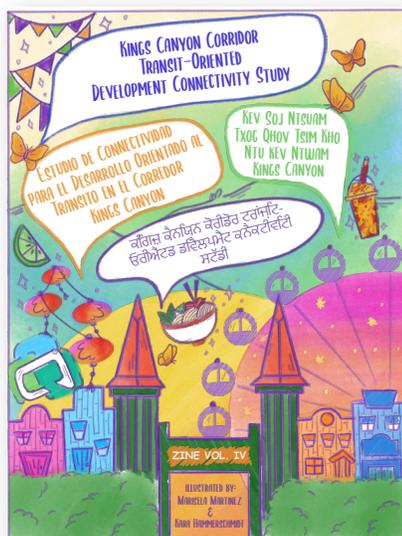
<https://tinyurl.com/KCCTOD-Volume-2>

Zine Volume III

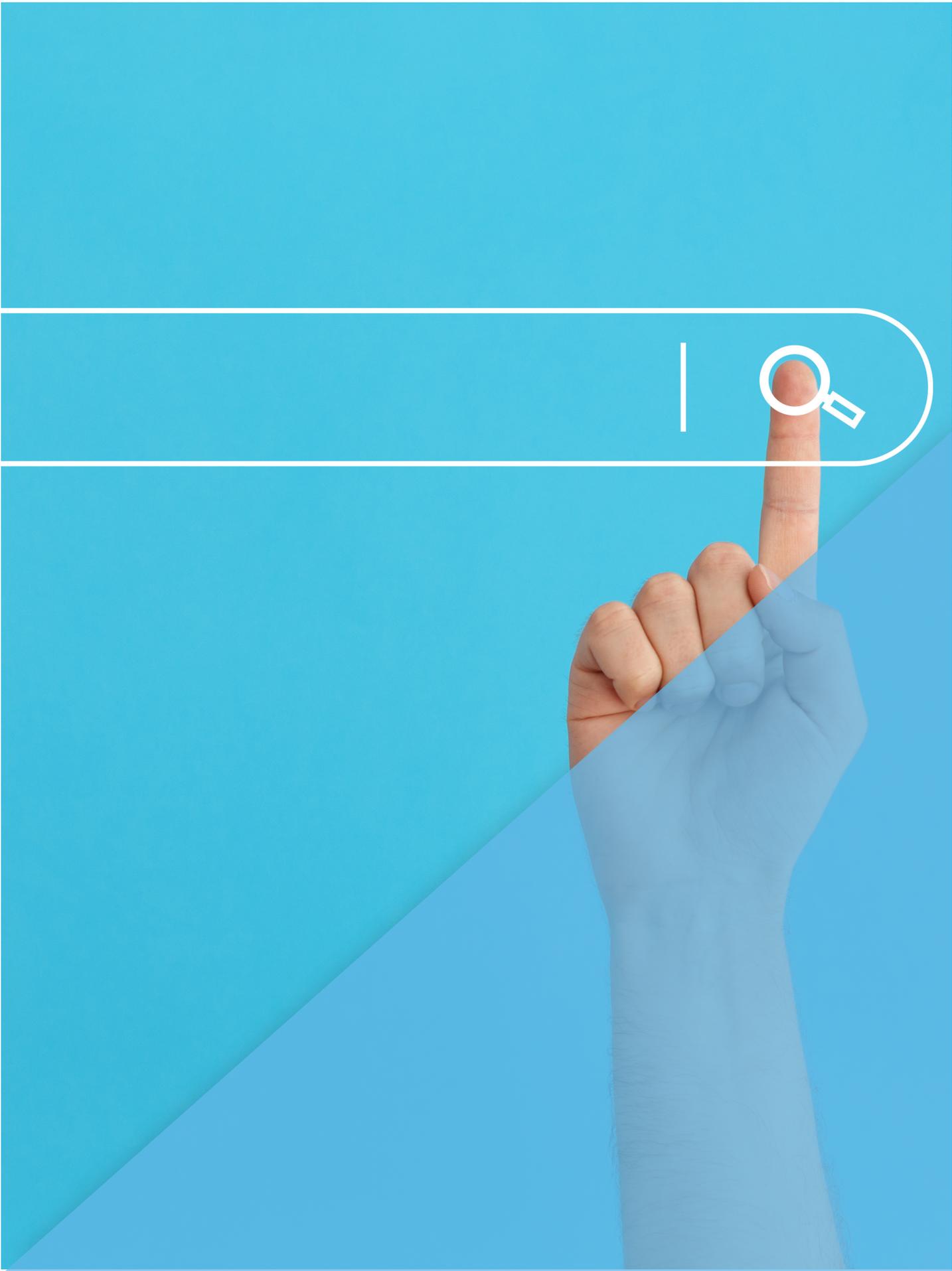


<https://tinyurl.com/KCCTOD-Volume-3>

Zine Volume IV



<https://tinyurl.com/KCCTOD-Volume-4>



STORYMAP

This Chapter directs the reader to a web-based platform that showcases the information contained in this Study. The StoryMap combines maps and multimedia content to communicate the information in an interactive manner. This Chapter may be used as a standalone resource, in tandem with Chapter 4, and / or with the document as a whole.

This Chapter is organized into the following sections:

- ▶ 3.1 What is a StoryMap?
- ▶ 3.2 StoryMap Highlights



3.1 | WHAT IS A STORYMAP?

3.2 | STORYMAP HIGHLIGHTS

3.1 What is a StoryMap?

To raise awareness about the Study, an ArcGIS StoryMap was created. ArcGIS StoryMaps is a digital storytelling platform that uses text, maps, and other multimedia content to create a stronger sense of place, illustrate spatial relationships, and provide an opportunity to interact with data. The KCCTOD StoryMap can be accessed by visiting the following website or scanning the QR code.



<https://tinyurl.com/TOD-StoryMap>

3.2 StoryMap Highlights

King Canyon Corridor Transit-Oriented Development

STUDY AREA VOICES PROTOTYPES DEVELOPMENT CONCEPTS STATION AREA PLANS

THE AREA WITHIN FRESNO

The Corridor at the City Scale
The Ventura/Kings Canyon Corridor (Corridor) and remaining Study Area are located in Southeast Fresno, due east of downtown and the Yosemite Freeway (Highway 41). The majority of the Study Area is located within city limits, with small portions located within county islands.

DEVELOPMENT CONCEPTS FOR THE PROTOTYPES

CORRIDOR INFILL

The Corridor Infill Prototype represents the potential for a standalone, single-story, commercial office or retail building with an active frontage on the corridor and surface parking in the rear of the site and off the alley. This prototype may accommodate health services, retail, or office uses in a cost-effective, wood-frame construction and would likely require lot assembly. A portion of the front facade may set back and include a widened sidewalk and entry plaza along Ventura and Kings Canyon. Financial analysis of this prototype indicates a total estimated development cost of approximately \$2.6m and return on investment of 6.9% for retail and a cost of \$4.2m and return of 6.5% for medical office, with target rents of \$18 per net square foot for retail and \$32.5 per net square foot for medical office.

30,000 SF	11,000 SF Commercial Area	27 Parking Stalls	25.3% Landscape Coverage
Commercial Revenue (per net SF)	IN FILL RETAIL	IN FILL MEDICAL OFFICE	
Net Annual Operating Income	\$18.00	\$32.50	
	\$16.20	\$24.88	

STUDY AREA VOICES PROTOTYPES DEVELOPMENT CONCEPTS STATION AREA PLANS

Infill
Smaller parcel development along the corridor. All parcels highlighted in blue have been identified as feasible sites for infill development.

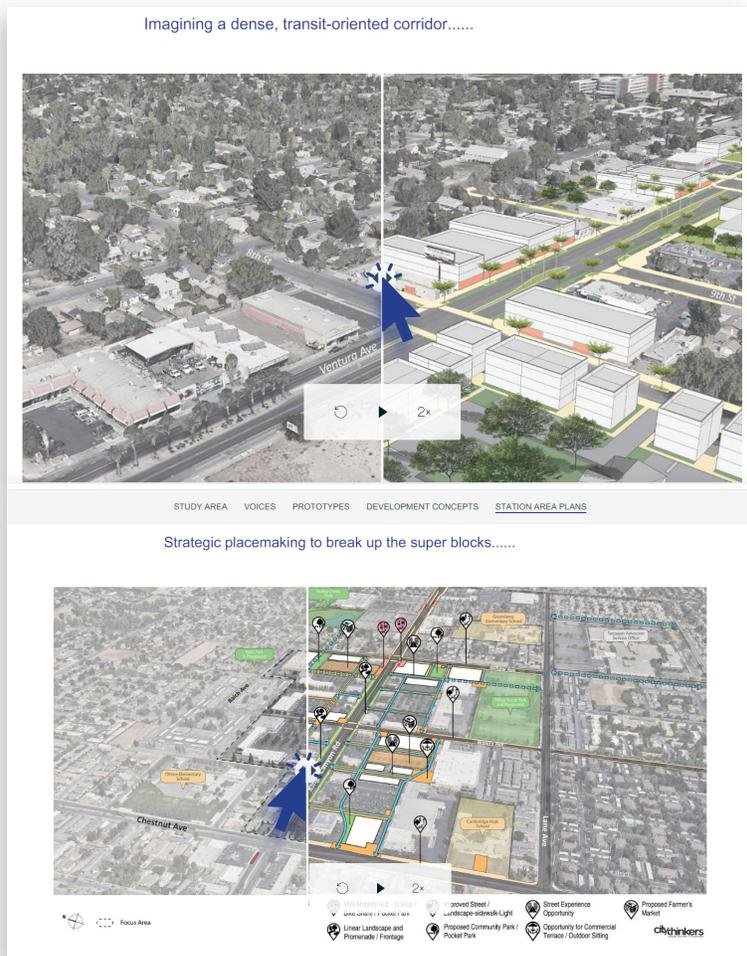
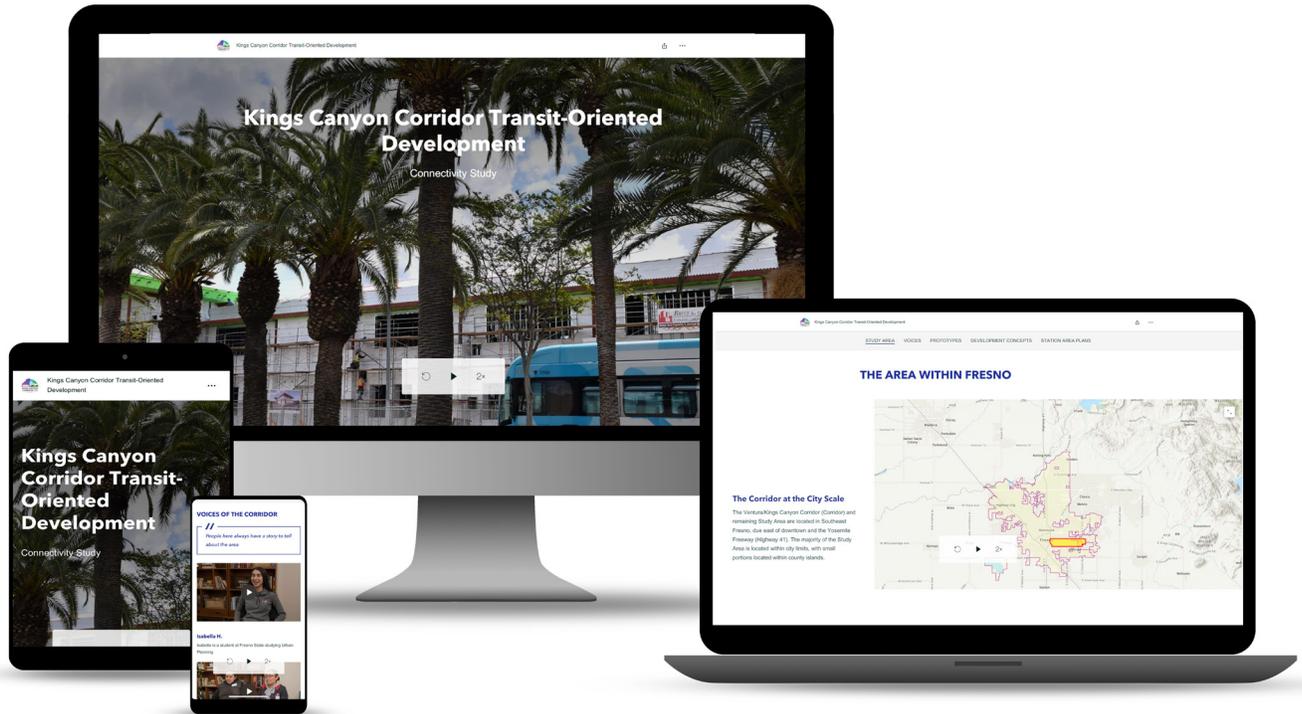
STUDY AREA VOICES PROTOTYPES DEVELOPMENT CONCEPTS STATION AREA PLANS

CEDAR STATION RENDERINGS

Creating an enhanced streetscape with gentle density

3.1 | WHAT IS A STORYMAP?

3.2 | STORYMAP HIGHLIGHTS





TOD PROSPECTUS

This Chapter describes the key investment opportunities and station area plans developed throughout the Study process. The development concepts presented in this chapter can be applied to other High-Quality Transit Corridors in the City. Chapter 4 may also be used as a standalone document to attract investment along the Corridor.

This Chapter is organized into the following sections:

- ▶ 4.1 Introduction
- ▶ 4.2 Key Investment Opportunities
- ▶ 4.3 Station Areas

4



Study Objectives

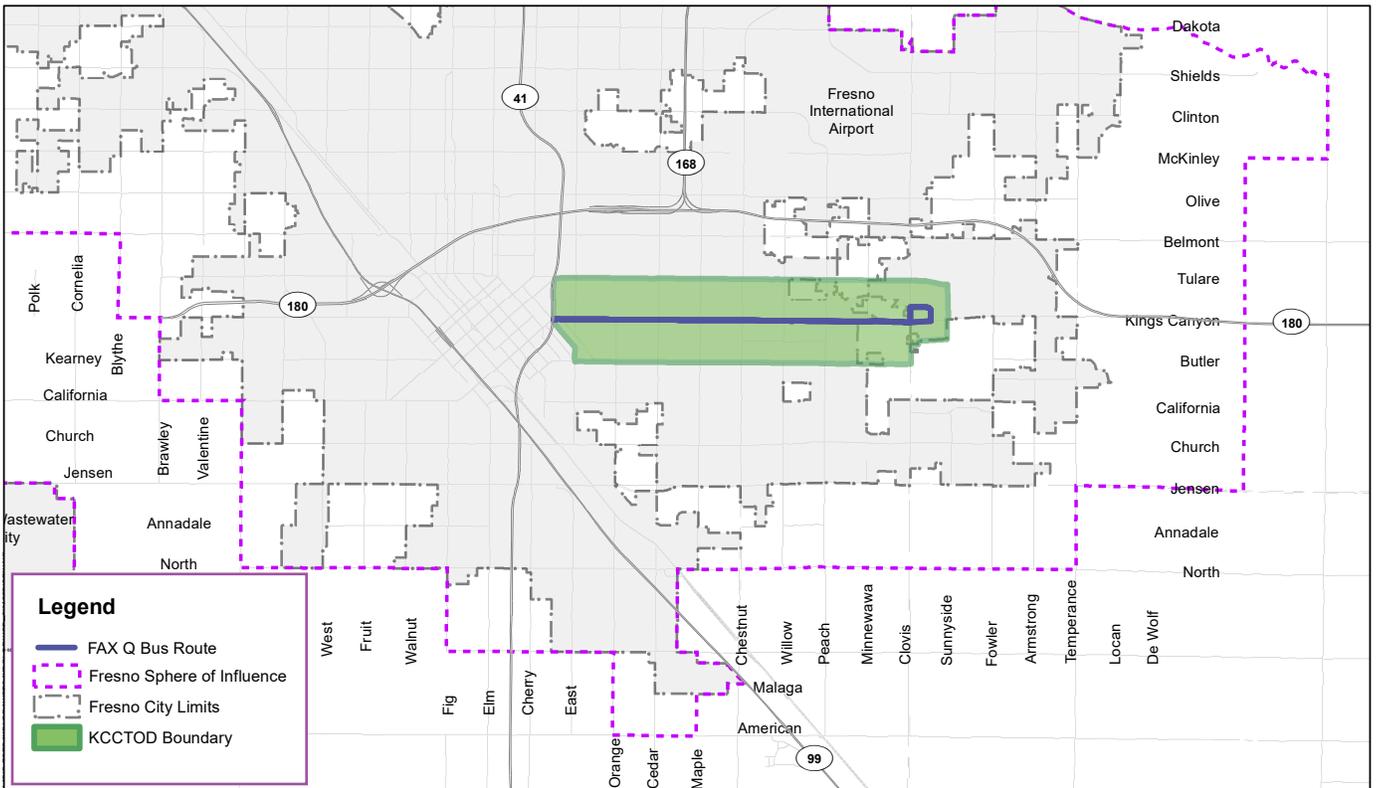
- 1 Identify which “Q” line stops along the Corridor have the greatest near-term market potential for compact, higher-density mixed-use development.
- 2 Develop Station Area Plans for the top two stations with the greatest near-term market potential.
- 3 Develop a standardized TOD implementation framework, or station area “template”, that can be applied to Corridor/Center Mixed-Used (CMX) and Neighborhood Mixed-Use (NMX) zoned properties along High-Quality Transit Corridors to maximize connections and catalyze future infill development around existing transit stations.

TOD & Infill

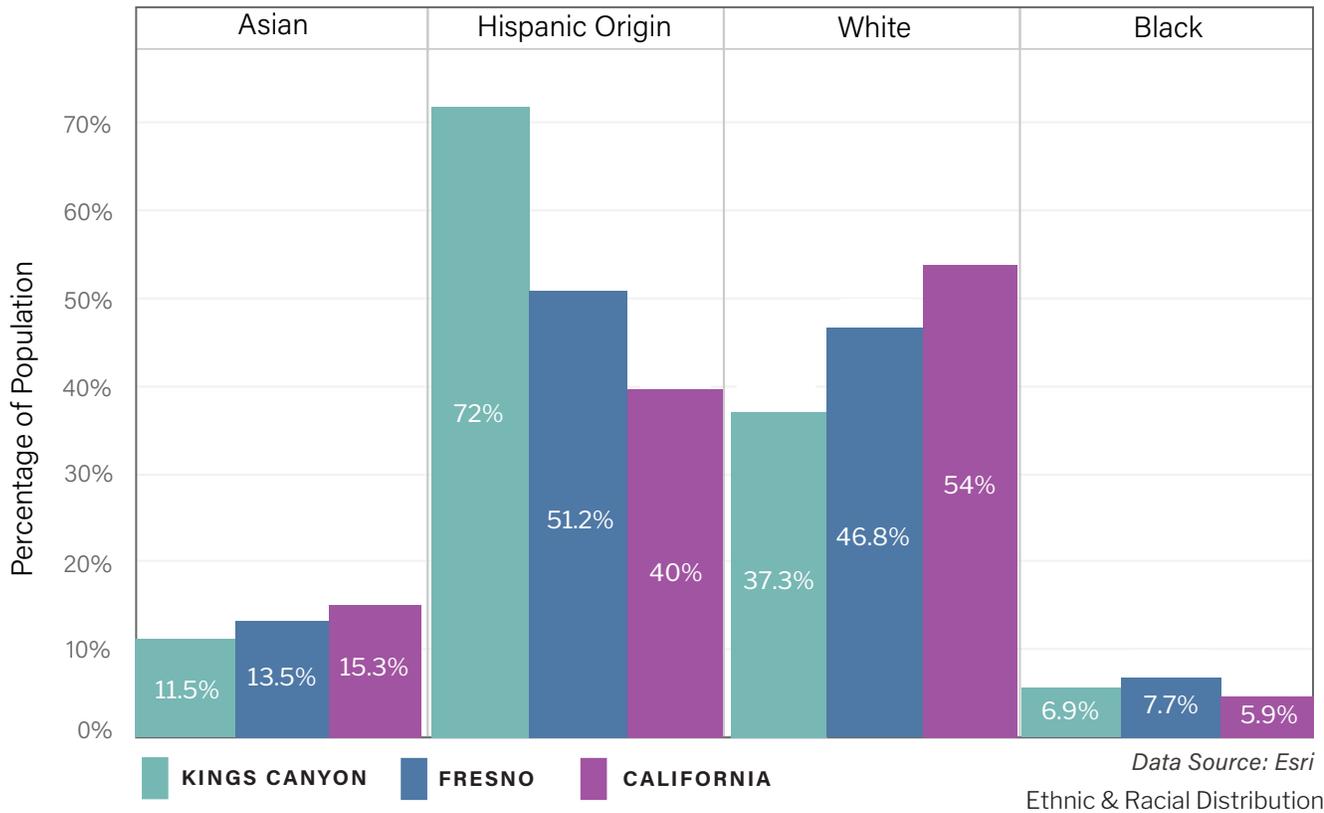
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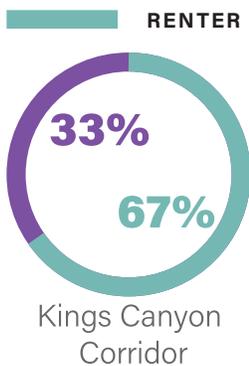
Study Area



DEMOGRAPHICS



The Study Area has a population of approximately 36,000 residents. Its population represents 7% of the city of Fresno's population. While the city's population has been growing at a steady pace, population has declined along the Corridor and is anticipated to have only a modest growth in the coming years (with an additional 249 residents expected by year 2026). Residents in the area are younger and more diverse than the city as a whole. Seventy-two percent of residents are Hispanic and almost 12% Asian, with a strong Hmong community evident in businesses and organizations in the area. A strong African American community exists within the Central Southeast area of the city and directly south of the Corridor. The population is made up of front-line workers with an average household income of \$46,341 per year. In contrast to the entire city of Fresno, over two-thirds of the households in the Corridor are renters.



36,000
RESIDENTS

4,691
MULTI-FAMILY UNITS

21,116
EXISTING JOBS

MARKET ANALYSIS

2,791
NEW JOBS

Based on the employment projections prepared by Applied Development Economics for Fresno's Sphere of Influence, Keyser Marston Associates (KMA) prepared employment projections for the Corridor, which are provided in a Summary of Real Estate Conditions and Opportunities Report (See Appendix A for more details). As shown in the KMA report, it is estimated that an additional 2,791 new jobs will be created within the Corridor by 2035. Health services is the leading sector with an additional 1,595 new jobs, followed by retail trade with 530 new jobs, and transportation/logistics with 127 new jobs. Based on current industry employment densities, this job growth would translate into a need for approximately 550,000 square feet of new non-residential development, led by 168,000 square feet of new space for health services, 167,300 square feet of new retail space, and 80,300 square feet of logistics space. This, coupled with a high demand for affordable housing and several vacant and underutilized properties in the area indicates that development potential does exist along the Corridor.

226
NEW UNITS
TO SUPPORT
PROJECTED
POPULATION
GROWTH

MULTIFAMILY RESIDENTIAL

Based on the KMA Report, it is estimated that there is modest opportunity for new residential development, totaling approximately 226 units based on projected population growth. This demand estimate is likely to be understated because it does not account for the consideration that the housing stock is old and, in some cases, in need of replacement. Moreover, given the income levels of residents, there is a tremendous need for new affordable housing to serve existing residents. The highest rental rates on the corridor approximate \$940 per month, or \$1.11 per square foot. These rates are insufficient to support the cost of constructing new market rate units, but they do add value for new affordable developments. The market rate townhomes that are currently under construction are an encouraging sign for the potential to attract new market rate units to the corridor.

168,000
SQ. FT. OF
NEW HEALTH
SERVICES
SPACE

HEALTH SERVICES

The Corridor has a concentration of health services and this sector is expected to continue to dominate employment within the corridor. There is an opportunity to continue to build this sector with a projected need for 168,000 square feet of new space by 2035. This sector is also well-suited to a robust public transit system.

165,000
SQ. FT. OF
RETAIL SPACE

RETAIL

Retail space in the Corridor serves a much larger market than the local residents within the Study Area. However, given the critical mass of retail that is within the Corridor, there are opportunities for new development. The employment growth projections indicate a need for over 165,000 square feet of new retail space through 2035. The leakage analysis prepared by KMA indicates opportunities for apparel stores, home furnishings, and appliances. Given recent trends, it is also likely that there are opportunities for incubator restaurant space to support the development of new local, culturally-reflective restaurants.

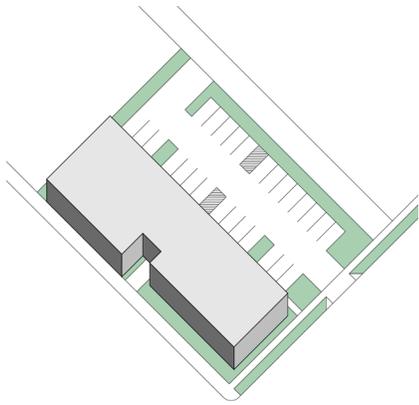
80,300
SQ. FT. OF
LOGISTICS SPACE

LOGISTICS

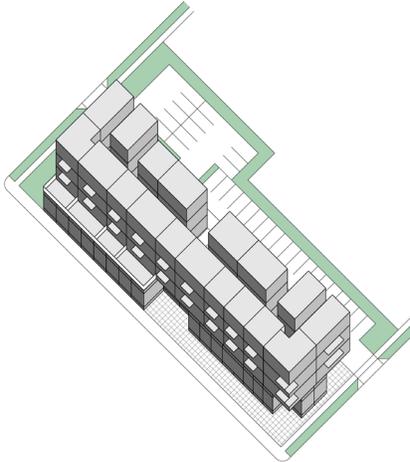
Logistics is a growing market segment throughout California and it represents an opportunity in the area to accommodate the need for distribution space that is close to city centers. A 183,091 square-foot last-mile facility was recently built approximately 0.8-miles to the north of the Study Area.

Development Prototypes

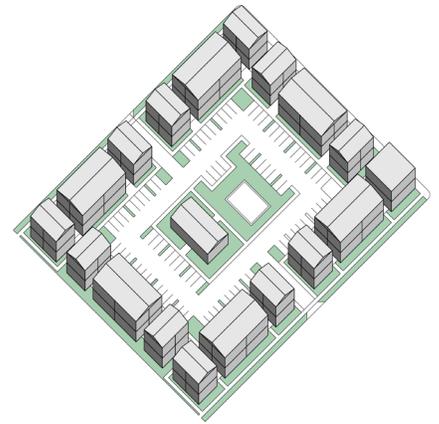
The following represent common building prototypes that either exist in the Cedar and Chestnut/Willow station areas or may be developed within the range of housing densities currently allowed by the zoning for the Study Area.



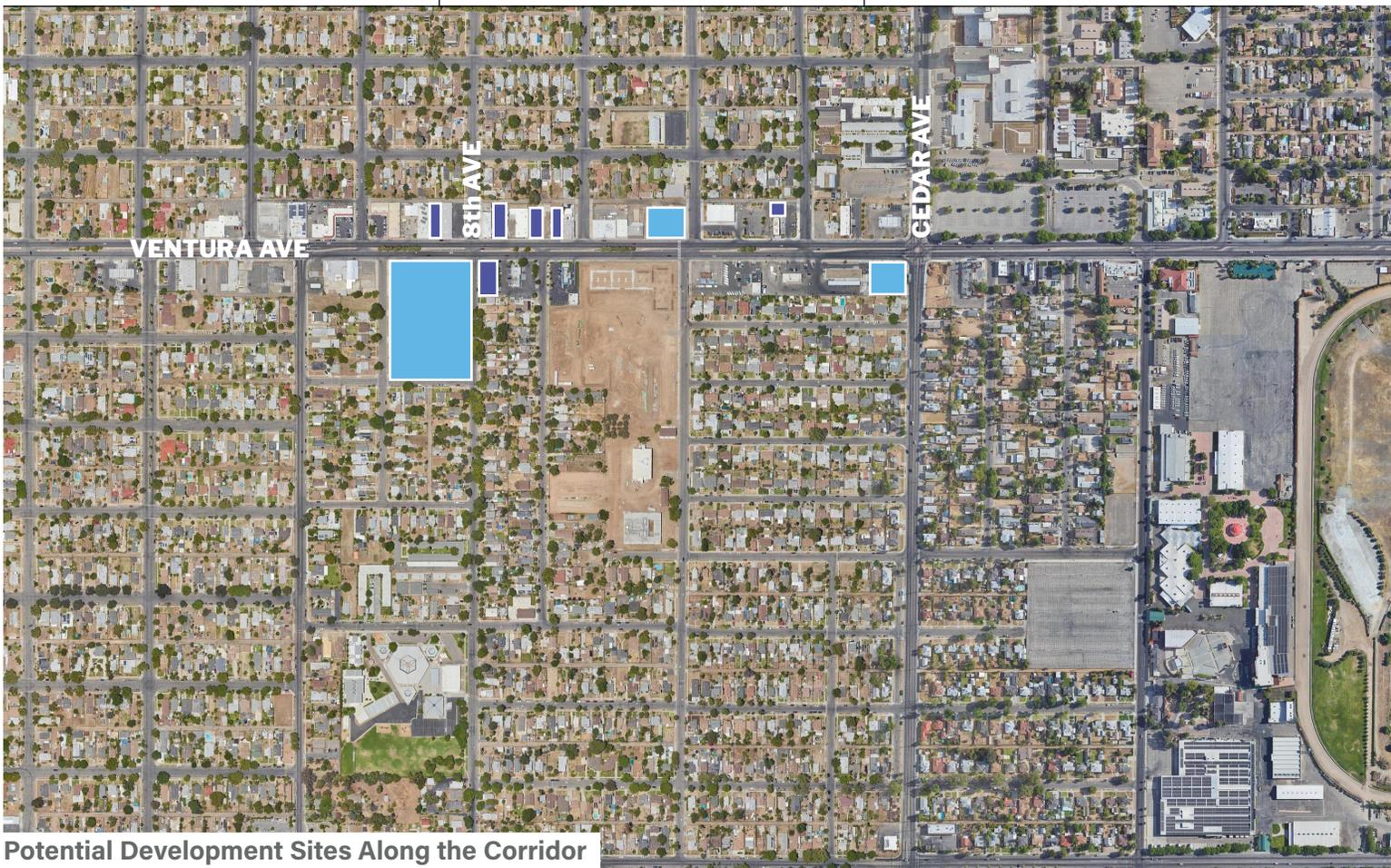
(1) INFILL



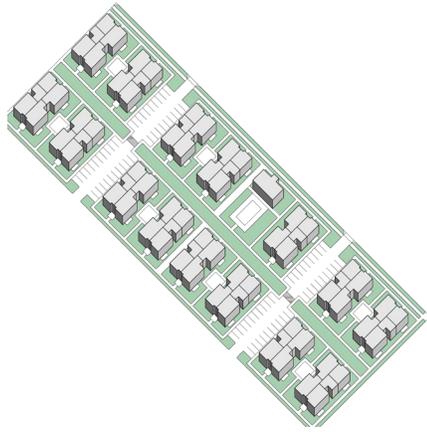
(2) INFILL - MIXED USE



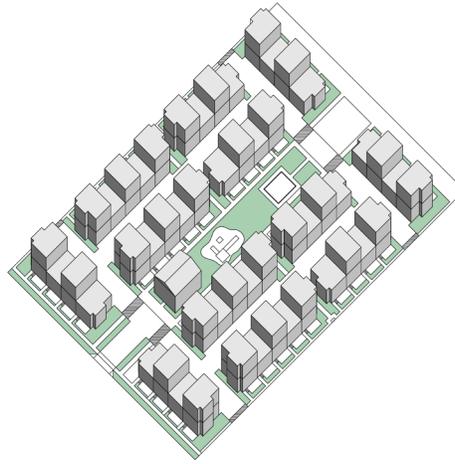
(3) WALK-UP APARTMENTS



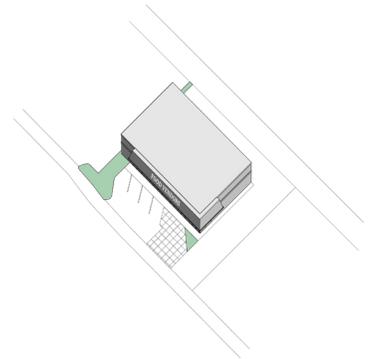
Potential Development Sites Along the Corridor



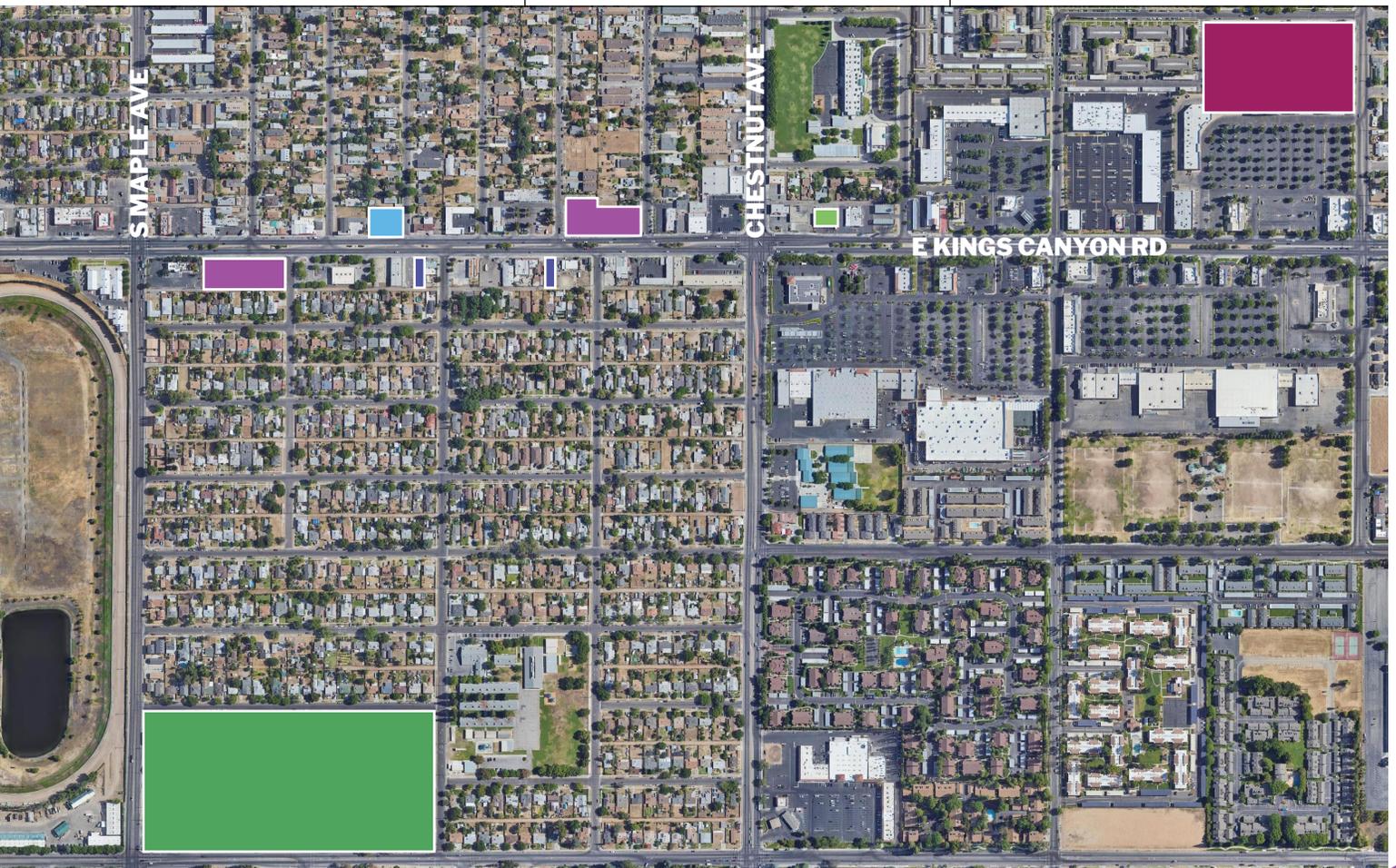
(4) SENIOR COTTAGES



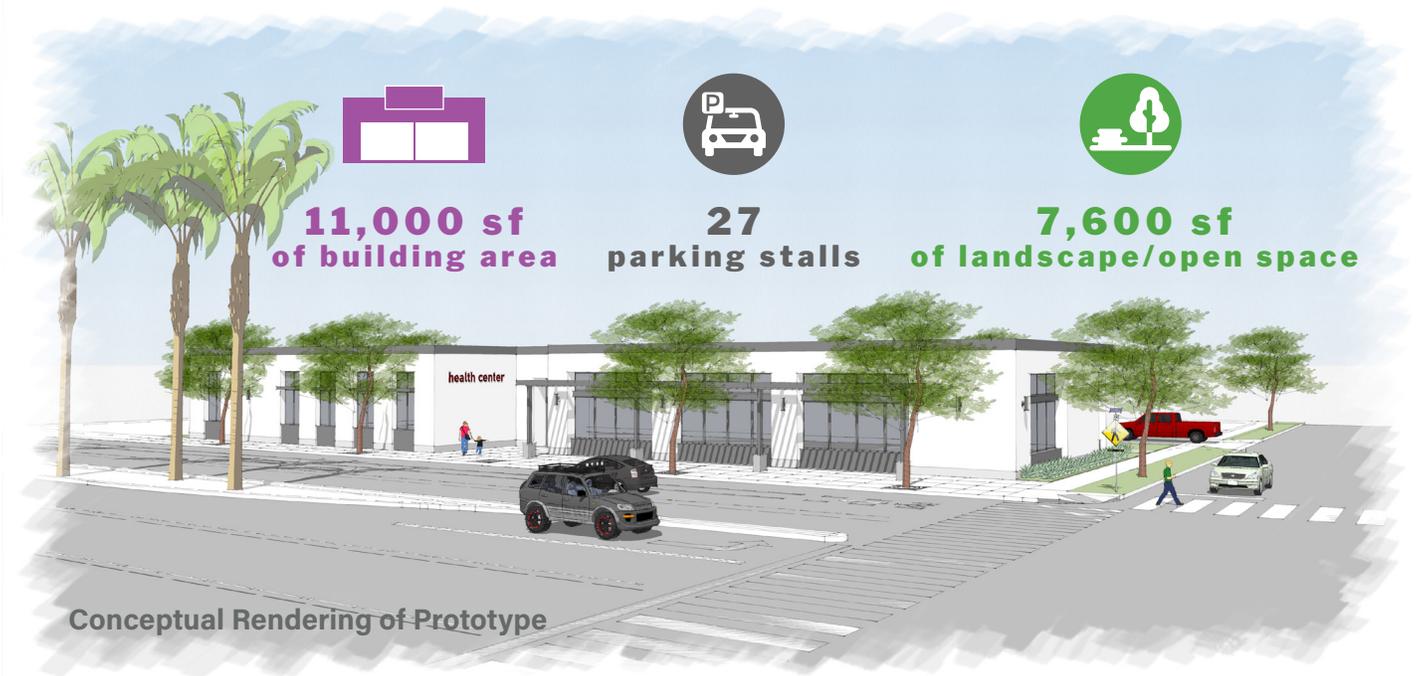
(5) TOWNHOMES



(6) ADAPTIVE REUSE



Prototype 1 - Corridor Infill



The Corridor Infill prototype represents the potential for a standalone, single-story, commercial office or retail building with an active frontage on the corridor and surface parking in the rear of the site and off the alley. This prototype may accommodate health services, retail, or office uses in a cost-effective, wood-frame construction and would likely require lot assembly. A portion of the front facade may set back and include a widened sidewalk and entry plaza along Ventura and Kings Canyon. Financial analysis of this prototype indicates a total estimated development cost of approx. \$2.6m and return on investment of 6.9% for retail and a cost of \$4.2m and return of 6.5% for medical office, with target annual rents of \$18 per net square foot for retail and \$32.5 per net square foot for medical office.



Potential Site



Conceptual Plan



Development Program	Prototype 1A - Infill Retail			Prototype 1B - Infill Medical Office		
Lot Size	30,000 sf			30,000 sf		
Number of Units	--			--		
Gross Residential Area	--			--		
Net Residential Area	--			--		
Average Unit Size	--			--		
Gross Commercial Area	11,000 sf			11,000 sf		
Common Area/Amenity	176 sf			--		
Gross Building Area (ex. Pkg.)	11,000 sf			11,000 sf		
Net Residential & Commercial	11,000 sf			11,000 sf		
Parking	11,400 sf			11,400 sf		
Parking Spaces	27 spaces			27 spaces		
Landscaped Areas	7,600 sf			7,600 sf		
Revenue	Per SF	Per Unit	Total	Per SF	Per Unit	Total
Residential Rent (Sales Rev.)	--	--	--	--	--	--
Laundry, etc.	--	--	--	--	--	--
Commercial Inc. (per net com)	\$18.00	--	\$198,000	\$32.50	--	\$357,500
Less Vacancy (5%)	(\$0.90)	--	(\$9,900)	(\$1.63)	--	(\$17,875)
Gross Effective Income	\$17.10	--	\$188,100	\$30.88	--	\$339,625
Less Operating (Sales) Exp.	(\$0.90)	--	(\$9,900)	(\$6.00)	--	(\$66,000)
Net Annual Operating Income	\$16.20	--	\$178,200	\$24.88	--	\$273,625
Development Costs	Per SF	Per Unit	Total	Per SF	Per Unit	Total
Shell Costs	\$130	--	\$1,431,917	\$255	--	\$2,800,252
Land (\$10 per sf of land area)	\$27	--	\$300,000	\$27	--	\$300,000
Site Improvements	\$27	--	\$300,000	\$27	--	\$300,000
TI Allowance, commercial	\$10	--	\$110,000	\$10	--	\$110,000
Permits & Fees	\$10	--	\$106,918	\$9	--	\$103,325
Contingency (5% of direct costs)	\$8	--	\$86,596	\$14	--	\$155,013
Other Soft Costs	\$15	--	\$164,670	\$29	--	\$322,029
Financing	\$7	--	\$79,600	\$12	--	\$130,200
Return on Cost	Per SF	Per Unit	6.9%	Per SF	Per Unit	6.5%
Target Return on Cost	--	--	6.5%	--	--	6.5%
Supported Investment	\$249	--	\$2,741,538	\$383	--	\$4,209,615
Estimated Development Cost	\$235	--	\$2,579,601	\$384	--	\$4,220,618
Gap to Achieve Target Return	\$0	--	\$0	\$1	--	\$11,003

Prototype 2A - Corridor Infill, Mixed-Use

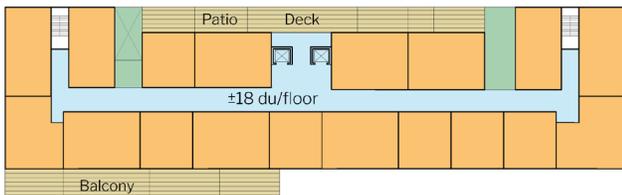
Conceptual Rendering of Prototype



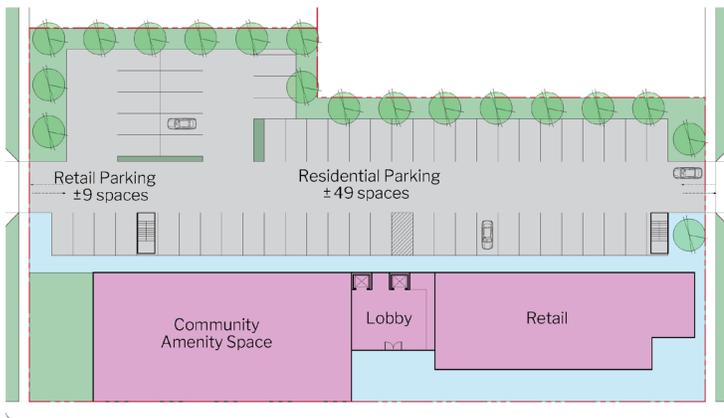
55,085 sf
of residential space

58
parking stalls

13,070 sf
of landscape/open space



Conceptual Plan - Second-Fourth Floors



Conceptual Plan - First Floor

- Property Line
- Commercial
- Circulation
- Landscape
- Residential
- Parking

The Corridor Infill, Mixed-Use prototype illustrates the potential for mixed-use with three floors of wood-framed residential above a concrete retail podium and surface / tuck-under parking. An active ground floor may accommodate retail, office, food and beverage uses, and common area amenities to service the residential use above. A portion of the front facade may set back and include a widened sidewalk and entry plaza along the Corridor. Financial analysis of this prototype indicates a total estimated development cost of approx. \$15.3m and return on investment of 6.5% with average rents adjusted to \$2,130 per month for the residential to achieve feasibility thresholds. As an alternative to increasing rents, affordable housing may be provided through the use of subsidies to finance the project and keep rents low. See prototype 2B.



Potential Site

Development Program - Market Rate (2A)	Prototype 2 - Mixed-use Residential - Market Rate (2A)		
Lot Size	49,707 sf		
Number of Units	54 units		
Gross Residential Area	55,085 sf		
Net Residential Area	38,880 sf		
Average Unit Size	720 sf		
Gross Commercial Area	5,250 sf		
Common Area/Amenity	7,350 sf		
Gross Building Area (ex. Pkg.)	67,685 sf		
Net Residential & Commercial	44,130 sf		
Parking	22,600 sf		
Parking Spaces	58 spaces		
Landscaped Areas	13,070 sf		
Revenue	Per SF	Per Unit	Total
Residential Rent (Sales Rev.)	\$35.50	\$25,560	\$1,380,240
Laundry, etc.	\$0.25	\$180	\$9,720
Commercial Inc. (per net com)	\$18.00	\$1,750	\$94,500
Less Vacancy (5%)	(\$1.68)	(\$1,375)	(\$74,223)
Gross Effective Income	\$31.96	\$26,116	\$1,410,237
Less Operating (Sales) Exp.	(\$9.49)	(\$7,756)	(\$418,797)
Net Annual Operating Income	\$22.47	\$18,360	\$991,440
Development Costs	Per SF	Per Unit	Total
Shell Costs	\$261	\$213,357	\$11,521,279
Land (\$10 per sf of land area)	\$11	\$9,205	\$497,070
Site Improvements	\$11	\$9,205	\$497,070
TI Allowance, commercial	\$1	\$972	\$52,500
Permits & Fees	\$7	\$5,484	\$296,150
Contingency (5% of direct costs)	\$14	\$11,128	\$600,917
Other Soft Costs	\$30	\$24,536	\$1,324,947
Financing	\$11	\$8,700	\$469,800
Return on Cost	Per SF	Per Unit	6.5%
Target Return on Cost	N/A	N/A	6.5%
Supported Investment	\$346	N/A	\$15,252,923
Estimated Development Cost	\$346	N/A	\$15,259,733
Gap to Achieve Target Return	\$0	\$0	\$6,810

Prototype 2B - Corridor Infill, Mixed-Use

Prototype 2B is similar to Prototype 2A in its program, design, and potential locations. However, this prototype assumes a 100% affordable project. One-hundred percent affordable rental projects are typically built by non-profit developers and are funded with multiple layers of sources including low-income housing tax credits (LIHTC), State of California subsidy sources (such as the Affordable Housing Sustainable Communities [AHSC] program), and local subsidy sources (such as available low- and moderate-income housing funds and vouchers from the Housing Authority). These projects do not generate a profit and feasibility is measured by securing funding to cover 100% of project development costs and rental income sufficient to fund operating debt service costs. Financial analysis of this prototype indicates that the project would need a local subsidy ranging from \$22,000 to \$78,000 per unit, depending on the amount of State funding that could be obtained. Consistent with the requirements of the funding sources, the rents are assumed to be affordable to Very Low-Income households, earning no more than 50% of the Area Median Income (AMI). Monthly rents are estimated at \$658 for a one-bedroom unit and \$778 for a two-bedroom unit.

Development Program - Affordable (2B)	Prototype 2 - Mixed-use Residential - Affordable (2B)
Lot Size	49,707 sf
Number of Units	54 units
Gross Residential Area	55,085 sf
Net Residential Area	38,880 sf
Average Unit Size	720 sf
Gross Commercial Area	5,250 sf
Common Area/Amenity	7,350 sf
Gross Building Area (ex. Pkg.)	67,685 sf
Net Residential & Commercial	44,130 sf
Parking	22,600 sf
Parking Spaces	58 spaces
Landscaped Areas	13,070 sf

Revenue	Per SF	Per Unit	Total
Residential Rent (Sales Rev.)	\$12.06	\$8,685	\$469,000
Laundry, etc.	\$0.17	\$120	\$6,500
Commercial Inc. (per net com)	\$18.00	\$1,750	\$94,500
Less Vacancy (5%)	(\$0.66)	(\$537)	(\$29,000)
Gross Effective Income	\$12.26	\$10,019	\$541,000
Less Operating (Sales) Exp.	(\$6.63)	(\$5,421)	(\$292,725)
Net Annual Operating Income	\$5.63	\$4,598	\$248,275
Development Costs	Per SF	Per Unit	Total
Shell Costs	\$284	\$231,889	\$12,522,000
Land (\$10 per sf of land area)	\$11	\$9,205	\$497,070
Site Improvements	\$11	\$9,205	\$497,070
TI Allowance, commercial	\$1	\$972	\$52,500
Prevailing Wages	\$44	\$36,315	\$1,961,000
Permits & Fees	\$7	\$5,484	\$296,150
Contingency (5% of direct costs)	\$17	\$13,926	\$752,000
Developer Fee	\$63	\$51,352	\$2,773,000
Other Soft Costs	\$37	\$30,022	\$1,621,210
Financing	\$44	\$35,796	\$1,933,000
Total Development Costs	\$519	\$424,000	\$22,905,000
Sources of Funds - With Additional State Funding	Per SF	Per Unit	Total
Supportable Permanent Loan	\$72	\$58,537	\$3,161,000
Tax Credit Equity Investment	\$341	\$278,630	\$15,046,000
Other State Funding Sources	\$73	\$60,000	\$3,240,000
Deffered Developer Fee	\$6	\$5,056	\$273,000
Total Sources of Funds	\$492	\$402,222	\$21,720,000
(Less) Total Development Costs	(\$519)	(\$424,000)	(\$22,905,000)
Subsidy Gap (Costs - Sources)	(\$27)	(\$22,000)	(\$1,184,000)
Sources of Funds - No Additional State Funding	Per SF	Per Unit	Total
Supportable Permanent Loan	\$76	\$62,037	\$3,350,000
Tax Credit Equity Investment	\$341	\$278,630	\$15,046,000
Other State Funding Sources	\$0	\$0	\$0
Deffered Developer Fee	\$6	\$5,056	\$273,000
Total Sources of Funds	\$423	\$345,722	\$18,669,000
(Less) Total Development Costs	(\$519)	(\$424,000)	(\$22,908,000)
Subsidy Gap (Costs - Sources)	(\$96)	(\$78,000)	(\$4,238,000)

Prototype 3A - Walk-Up Apartments

Conceptual Rendering of Prototype



The Walk-Up Apartments prototype illustrates the potential for 2-story walk-up apartments in conventional wood-frame construction and with surface parking on a larger 3 to 5 acre lot. An active corner building facing the Corridor may accommodate retail, office, food and beverage uses, and common area amenities to service the residents. The center of the site may include a community clubhouse/ pool with pathway connections linking the site back to the Corridor. This prototype assumes larger units, including two and three-bedroom apartments that accommodate families. Financial analysis of this prototype indicates a total estimated development cost of approx. \$19.9m and return on investment of 6.5% with rents adjusted to \$1,742 per month to achieve feasibility thresholds. As an alternative to increasing rents, affordable housing may be provided through the use of subsidies to finance the project and keep rents low. See Prototype 3B.



Conceptual Plan

- Property Line
- Commercial
- Circulation
- Landscape
- Residential
- Parking



Potential Site



Development Program - Market Rate (3A)	Prototype 3 - 2-Story Walk-Up Apartments - Market Rate (3A)		
Lot Size	137,910 sf		
Number of Units	92 units		
Gross Residential Area	93,865 sf		
Net Residential Area	76,200 sf		
Average Unit Size	828 sf		
Gross Commercial Area	2,110 sf		
Common Area/Amenity	2,630 sf		
Gross Building Area (ex. Pkg.)	98,605 sf		
Net Residential & Commercial	78,310 sf		
Parking	41,150 sf		
Parking Spaces	92 spaces		
Landscaped Areas	45,088 sf		
Revenue	Per SF	Per Unit	Total
Residential Rent (Sales Rev.)	\$25.25	\$20,914	\$1,924,050
Laundry, etc.	\$0.22	\$180	\$16,560
Commercial Inc. (per net com)	\$18.00	\$413	\$37,980
Less Vacancy (5%)	(\$1.26)	(\$1,075)	(\$98,930)
Gross Effective Income	\$24.00	\$20,431	\$1,879,661
Less Operating (Sales) Exp.	(\$7.40)	(\$6,295)	(\$579,114)
Net Annual Operating Income	\$16.61	\$14,136	\$1,300,547
Development Costs	Per SF	Per Unit	Total
Shell Costs	\$175	\$148,711	\$13,681,398
Land (\$10 per sf of land area)	\$18	\$14,990	\$1,379,100
Site Improvements	\$18	\$14,990	\$1,379,100
TI Allowance, commercial	\$0	\$229	\$21,100
Permits & Fees	\$6	\$5,060	\$465,561
Contingency (5% of direct costs)	\$10	\$8,185	\$753,025
Other Soft Costs	\$20	\$17,102	\$1,573,361
Financing	\$9	\$6,700	\$616,400
Total Development Costs (excl. land)	\$254	\$215,968	\$19,869,044
Return on Cost	Per SF	Per Unit	6.5%
Target Return on Cost	N/A	N/A	6.5%
Supported Investment	\$256	N/A	\$20,008,408
Estimated Development Cost	\$254	N/A	\$19,869,044
Gap to Achieve Target Return	\$0	\$0	\$0

Prototype 3B - Walk-Up Apartments

Prototype 3B is similar to Prototype 3A in its program, design, and potential locations. However, this prototype assumes a 100% affordable project. One-hundred percent affordable rental projects are typically built by non-profit developers and are funded with multiple layers of sources including LIHTC, State of California subsidy sources (such as the AHSC program), and local subsidy sources (such as available low and moderate-income housing funds and vouchers from the Housing Authority). These projects do not generate a profit and feasibility is measured by securing funding to cover 100% of project development costs and rental income sufficient to fund operating debt service costs. Financial analysis of this prototype indicates that the project would need a local subsidy ranging from \$15,000 to \$58,000 per unit, depending on the amount of State funding that could be obtained. Consistent with the requirements of the funding sources, the rents are assumed to be affordable to Very Low-Income households, earning no more than 50% of the AMI. Monthly rents are estimated at \$658 for a one-bedroom unit and \$778 for a two-bedroom unit.

Development Program - Affordable (3B)	Prototype 3 - 2-Story Walk-Up Apartments - Affordable (3B)
Lot Size	137,910 sf
Number of Units	92 units
Gross Residential Area	93,865 sf
Net Residential Area	76,200 sf
Average Unit Size	828 sf
Gross Commercial Area	2,110 sf
Common Area/Amenity	2,630 sf
Gross Building Area (ex. Pkg.)	98,605 sf
Net Residential & Commercial	78,310 sf
Parking	41,150 sf
Parking Spaces	92 spaces
Landscaped Areas	45,088 sf

Revenue	Per SF	Per Unit	Total
Residential Rent (Sales Rev.)	\$10.31	\$8,543	\$786,000
Laundry, etc.	\$0.14	\$120	\$11,000
Commercial Inc. (per net com)	\$18.00	\$413	\$37,980
Less Vacancy (5%)	(\$0.54)	(\$457)	(\$42,000)
Gross Effective Income	\$10.13	\$8,619	\$792,980
Less Operating (Sales) Exp.	(\$6.32)	(\$5,379)	(\$494,899)
Net Annual Operating Income	\$3.81	\$3,240	\$298,081
Development Costs	Per SF	Per Unit	Total
Shell Costs	\$189	\$148,711	\$13,681,398
Land (\$10 per sf of land area)	\$18	\$14,990	\$1,379,100
Site Improvements	\$18	\$14,990	\$1,379,100
TI Allowance, commercial	\$0	\$229	\$21,100
Prevailing Wages	\$31	\$26,402	\$2,429,000
Permits & Fees	\$6	\$5,060	\$465,561
Contingency (5% of direct costs)	\$12	\$10,120	\$931,000
Developer Fee	\$44	\$37,587	\$3,458,000
Other Soft Costs	\$27	\$22,613	\$2,080,389
Financing	\$32	\$27,326	\$2,514,000
Total Development Costs	\$376	\$320,000	\$29,448,000
Sources of Funds - With Additional State Funding	Per SF	Per Unit	Total
Supportable Permanent Loan	\$48	\$41,228	\$3,793,000
Tax Credit Equity Investment	\$245	\$208,380	\$19,171,000
Other State Funding Sources	\$53	\$45,000	\$4,140,000
Deferred Developer Fee	\$12	\$10,413	\$958,000
Total Sources of Funds	\$358	\$305,022	\$28,062,000
(Less) Total Development Costs	(\$376)	(\$320,087)	(\$29,448,000)
Subsidy Gap (Costs - Sources)	(\$18)	(\$15,000)	(\$1,385,000)
Sources of Funds - No Additional State Funding	Per SF	Per Unit	Total
Supportable Permanent Loan	\$51	\$43,717	\$4,022,000
Tax Credit Equity Investment	\$245	\$208,380	\$19,171,000
Other State Funding Sources	\$0	\$0	\$0
Deferred Developer Fee	\$12	\$10,413	\$958,000
Total Sources of Funds	\$308	\$262,511	\$24,151,000
(Less) Total Development Costs	(\$376)	(\$320,130)	(\$29,452,000)
Subsidy Gap (Costs - Sources)	(\$68)	(\$58,000)	(\$5,300,000)

Prototype 4 - Senior Cottages



62,460 sf
of residential space



84
parking stalls



129,170 sf
of landscape/open space



Conceptual Rendering of Prototype



Conceptual Plan

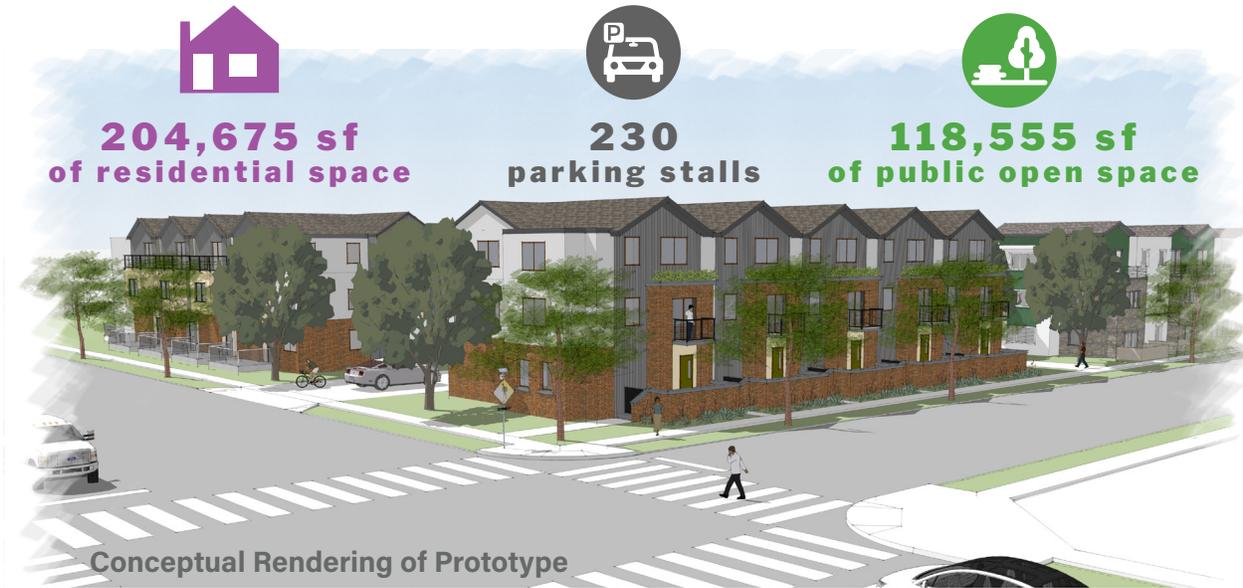
- Property Line
- Commercial
- Circulation
- Landscape
- Residential
- Parking



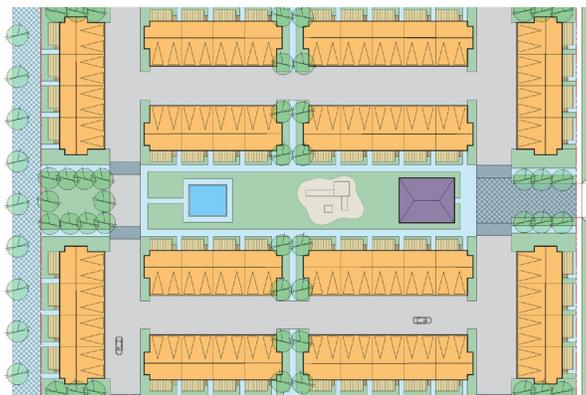
The Senior Cottages prototype illustrates the potential for senior housing to address a growing demand in the area. Buildings are formatted in one-story, five- and six-plex walk-up cottages with surface parking and on a lot larger than 5 acres. The community provides a centralized amenity area and cottages may be arranged around shared courtyards. A central paseo or green path connects the site to its neighborhood streets. Homes may include individual patios and represent a mix of one, two and three-bedroom units. Financial analysis of this prototype indicates a total estimated development cost of approx. \$16.8m and return on investment of 6.5% with rents adjusted to \$1,850 per month to achieve feasibility thresholds.

Development Program	Prototype 4 - Senior Cottages		
Lot Size	228,300 sf		
Number of Units	75 units		
Gross Residential Area	62,460 sf		
Net Residential Area	57,900 sf		
Average Unit Size	772 sf		
Gross Commercial Area	0 sf		
Common Area/Amenity	1,460 sf		
Gross Building Area (ex. Pkg.)	63,920 sf		
Net Residential & Commercial	57,900 sf		
Parking	28,460 sf		
Parking Spaces	84 spaces		
Landscaped Areas	128,170 sf		
Revenue	Per SF	Per Unit	Total
Residential Rent (Sales Rev.)	\$28.75	\$22,195	\$1,664,625
Laundry, etc.	\$0.23	\$180	\$13,500
Commercial Inc. (per net com)	\$18.00	\$0	\$0
Less Vacancy (5%)	(\$1.45)	(\$1,119)	(\$83,906)
Gross Effective Income	\$27.53	\$21,256	\$1,594,219
Less Operating (Sales) Exp.	(\$8.63)	(\$6,659)	(\$499,388)
Net Annual Operating Income	\$18.91	\$14,598	\$1,094,831
Development Costs	Per SF	Per Unit	Total
Shell Costs	\$167	\$129,221	\$9,691,585
Land (\$10 per sf of land area)	\$39	\$30,440	\$2,283,000
Site Improvements	\$39	\$30,440	\$2,283,000
TI Allowance, commercial	\$0	\$0	\$0
Permits & Fees	\$6	\$4,344	\$325,808
Contingency (5% of direct costs)	\$10	\$7,983	\$598,729
Other Soft Costs	\$19	\$14,860	\$1,114,532
Financing	\$9	\$6,900	\$517,500
Total Development Costs (excl. land)	\$290	\$224,189	\$16,814,154
Return on Cost	Per SF	Per Unit	6.5%
Target Return on Cost	N/A	N/A	6.5%
Supported Investment	\$291	N/A	\$16,843,558
Estimated Development Cost	\$290	N/A	\$16,814,154
Gap to Achieve Target Return	\$0	\$0	\$0

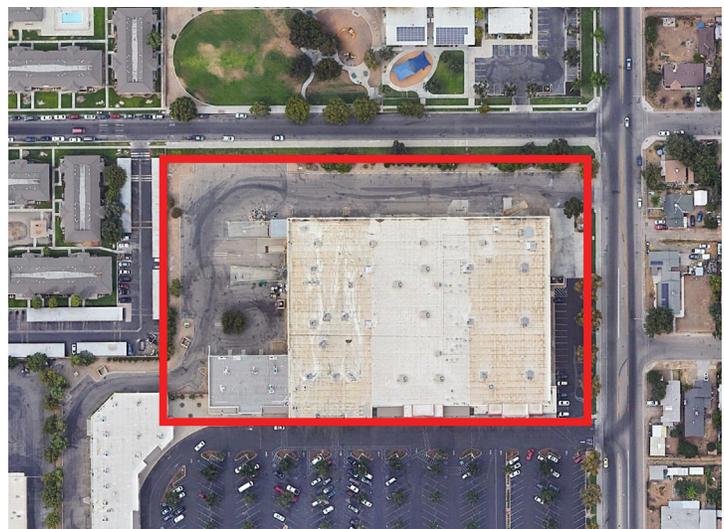
Prototype 5 - Townhomes



The Townhomes prototype illustrates the potential for 3-story walk-up townhomes in conventional wood-frame construction and with individual garage parking on a lot larger than 5 acres. The community provides a centralized amenity area and greenway that offers residents amenities and services and connects the site to neighborhood streets. Townhomes fronting the street contribute to a positive, pedestrian-friendly environment on the street, with front doors, porches, stoops, patios and windows facing the street and activating the street environment. Homes include larger living space and three and four-bedroom units to support families. Financial analysis of this prototype included analysis of both for-rent and for-sale product. The for-rent analysis indicates a total estimated development cost of approx. \$43.3m and return on investment of 6.5% with rents adjusted to \$3,100 per month to achieve feasibility thresholds. For-sale townhomes come in at a cost of \$47.3m and return of 10% with sales prices of approximately \$467,200 per unit to achieve feasibility thresholds.



Conceptual Plan



Potential Site

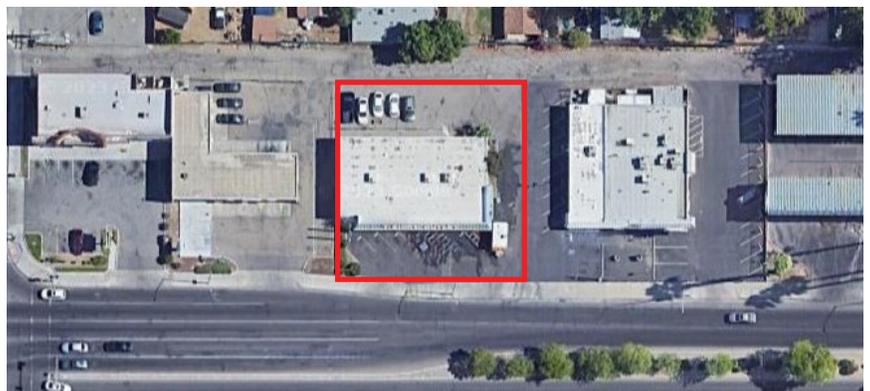
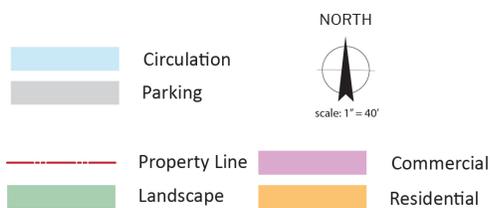
Development Program	Prototype 5A - 3-Story Rental Townhomes			Prototype 5B - 3-Story For Sale Townhomes		
Lot Size	233,200 sf			233,200 sf		
Number of Units	115 units			115 units		
Gross Residential Area	204,675 sf			204,675 sf		
Net Residential Area	183,986 sf			183,986 sf		
Average Unit Size	1,600 sf			1,600 sf		
Gross Commercial Area	0 sf			0 sf		
Common Area/Amenity	1,200 sf			1,200 sf		
Gross Building Area (ex. Pkg.)	205,875 sf			205,875 sf		
Net Residential & Commercial	183,986 sf			183,986 sf		
Parking	53,600 sf			53,600 sf		
Parking Spaces	230 spaces			230 spaces		
Landscaped Areas	118,555 sf			118,555 sf		
Revenue	Per Sf	Per Unit	Total	Per SF	Per Unit	Total
Residential Rent (Sales Rev.)	\$23.25	\$37,197	\$4,277,675	\$292	\$467,164	\$53,723,912
Laundry, etc.	\$0.15	\$240	\$27,600	N/A	N/A	N/A
Commercial Inc. (per net com)	\$18.00	\$0	\$0	N/A	N/A	N/A
Less Vacancy (5%)	(\$1.17)	(\$1,872)	(\$215,264)	(N/A)	(N/A)	(N/A)
Gross Effective Income	\$22.23	\$35,565	\$4,090,011	N/A	N/A	N/A
Less Operating (Sales) Exp./ Cost of Sale (5B)	(\$6.98)	(\$11,159)	(1,283,302)	(\$8.76)	(\$14,015)	(\$1,611,717)
Net Annual Operating Income (5A) / Net Sales Revenues (5B)	\$15.26	\$24,406	\$2,806,708	\$283.24	\$453,150	\$52,112,195
Development Costs	Per Sf	Per Unit	Total	Per SF	Per Unit	Total
Shell Costs	\$169	\$270,710	\$31,131,665	\$187	\$299,712	\$34,466,839
Land (\$10 per sf of land area)	\$13	\$20,278	\$2,332,000	\$13	\$20,278	\$2,332,000
Site Improvements	\$13	\$20,278	\$2,332,000	\$13	\$20,278	\$2,332,000
TI Allowance, commercial	\$0	\$0	\$0	\$0	\$0	\$0
Permits & Fees	\$5	\$8,084	\$929,685	\$5	\$8,084	\$929,685
Contingency (5% of direct costs)	\$9	\$14,549	\$1,673,183	\$10	\$15,999	\$1,839,942
Other Soft Costs	\$19	\$31,132	\$3,580,141	\$22	\$34,467	\$3,963,686
Financing	\$7	\$11,600	\$1,334,000	\$8	\$12,700	\$1,460,500
Total Development Costs (excl. land)	\$235	\$376,740	\$43,312,673	\$257	\$411,627	\$47,324,652
Return on Cost	Per SF	Per Unit	6.5%	Per SF	Per Unit	10.1%
Target Return on Cost	N/A	N/A	6.5%	N/A	N/A	10.0%
Supported Investment	\$235	N/A	\$43,180,130	\$257	N/A	\$47,374,722
Estimated Development Cost	\$235	N/A	\$43,312,673	\$257	N/A	\$47,324,652
Gap to Achieve Target Return	\$1	\$1,000	\$132,543	\$0	\$0	\$0

Prototype 6 - Adaptive Reuse



The Adaptive Reuse prototype illustrates the potential for repurposing vacant and underutilized sites and buildings for more active uses that serve the local business community in the Study Area. In meetings with business leaders in the area, an interest was expressed in developing an incubator space for small, “mom and pop” businesses. This prototype includes four to five incubator retail spaces with a shared access, storage area, and commercial kitchen. Parking is provided to the rear of the site off an alley and the street front includes a pedestrian plaza that may be used as spillover space for events. Financial analysis of this prototype is not provided as this development prototype would be best achieved with a social service, non-profit investor using grants and charitable contributions in combination with economic development agency support.

Conceptual Plan



Case Study - Clovis Culinary Center

The **Clovis Culinary Center (CCC)** is a unique community non-profit that provides licensed commercial kitchen facilities and a food-related small business training program for small-scale food entrepreneurs in the San Joaquin Valley. Established in 2014 with the support of the City of Clovis, the Clovis Veterans Memorial District, the California FreshWorks Fund, the USDA, and Community Vision, CCC aims to help entrepreneurs start or expand their businesses and support local farms in the area. However, complying with state and federal food safety regulations that require a licensed commercial kitchen facility has been a challenge for small-scale food entrepreneurship in the region. CCC's innovative model and partnership with various organizations are addressing these challenges and offering an affordable facility that will create jobs and spur local economic activity.

To attract low-income residents to join CCC and start or expand a food-related business, the City of Clovis has committed \$80,000 of funding towards free or reduced-cost memberships for its low-income residents during CCC's first year of operation. Clovis culinary center partners with multiple organizations to help fund operations of their programs. CCC is also partnering with the Clovis Veterans Memorial District to provide free or reduced-cost memberships to area veterans who wish to gain access to CCC. The center's efforts are expected to benefit not only individuals but also families and communities in the San Joaquin Valley by offering a path to improve financial success through small-scale food entrepreneurship.



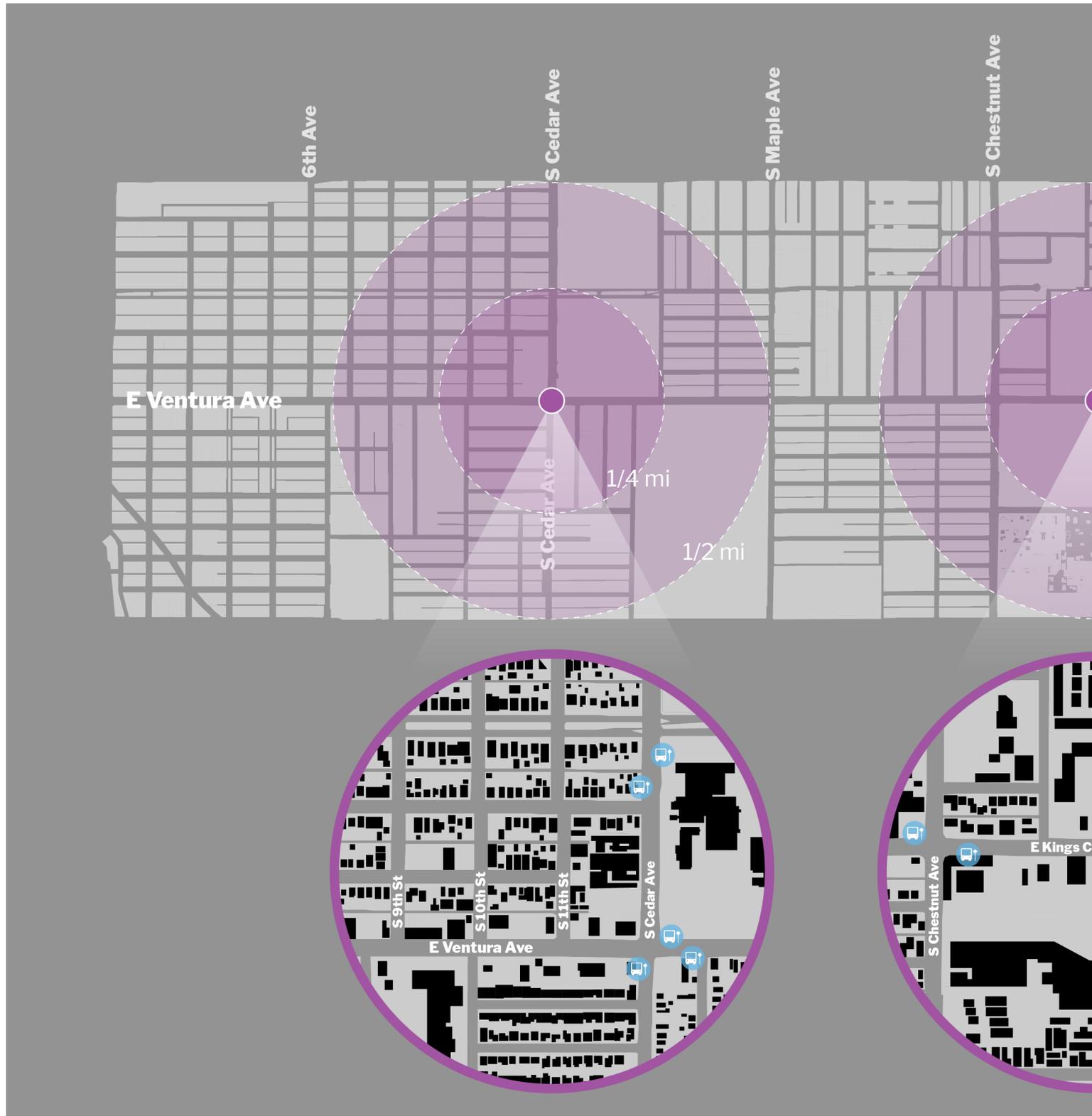
Case Study - What's Cooking Fresno?

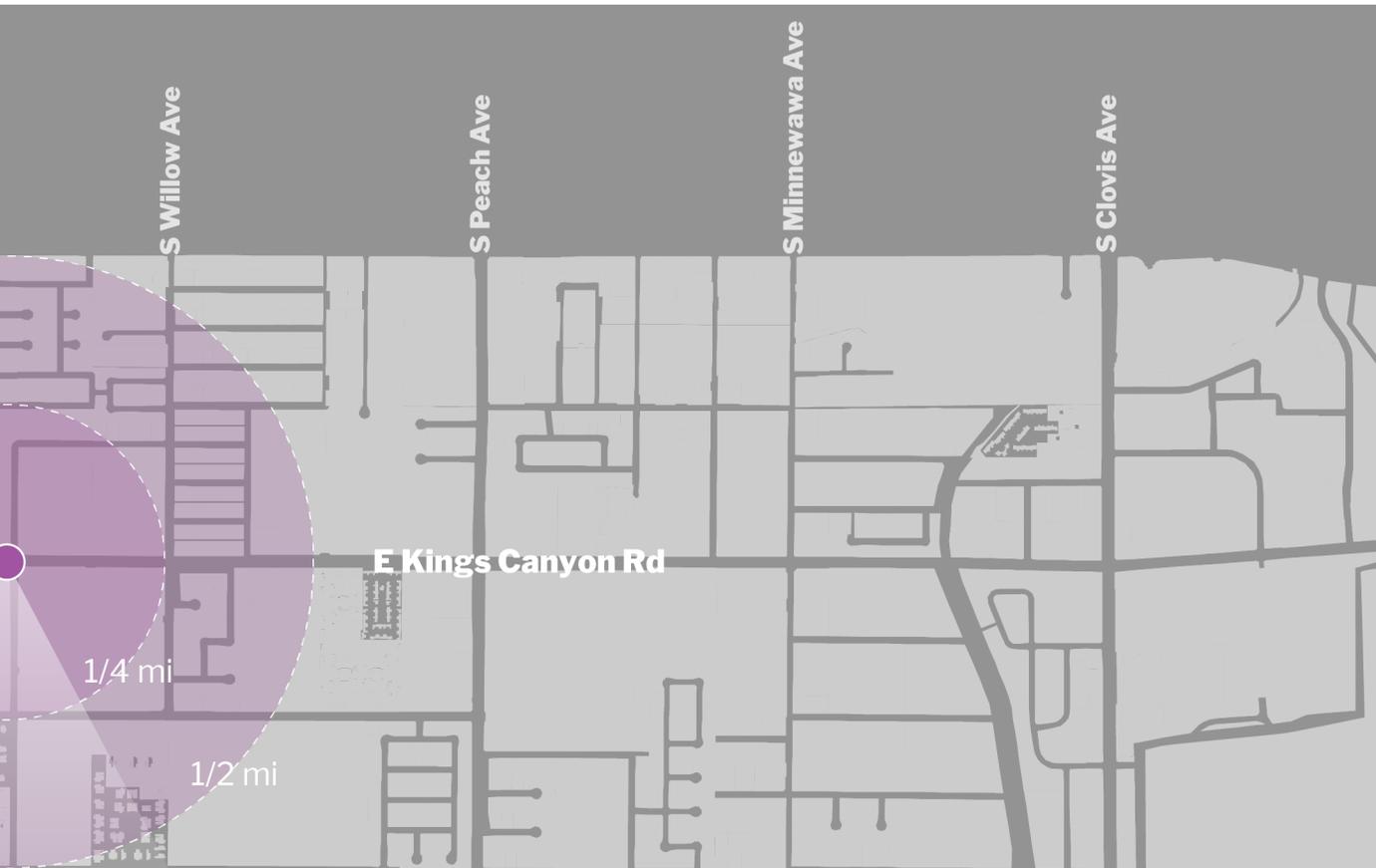
The Fresno Metro Ministry/Better Blackstone organization launched the **What's Cooking Fresno? Food Business & Entrepreneurship Training Program** in 2018 to support aspiring food business entrepreneurs, chefs, and management professionals. The program received funding from The Kresge Foundation FreshLo initiative, which supports community-based organizations' projects. The organization's Building the Better Blackstone CDC through Food Oriented Placemaking project was one of the 26 grant recipients out of 528 applicants and only two in California. The initiative aimed to improve the community by using food-oriented placemaking strategies. The program's success indicates the potential of food-oriented placemaking in building local businesses and employment opportunities.



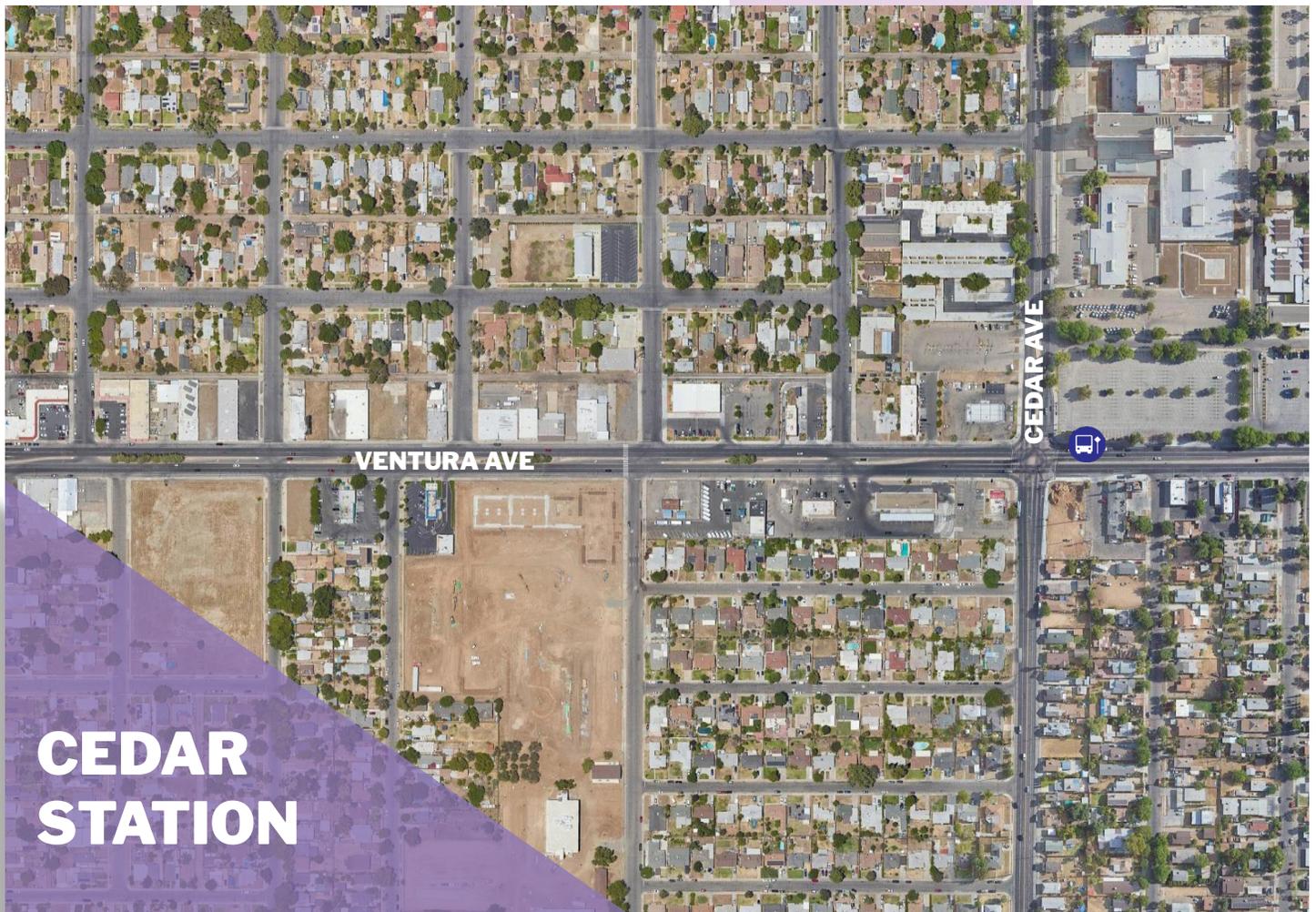
Station Area Plans

The following plans illustrate development and revitalization concepts for two representative station areas on the Corridor.





A Transit Benefits Assessment was prepared by CR Associates and is appended to this report (See Appendix B for more details). The assessment included analysis of the nine 'Q' line stations in the Study Area against five transit orientation indicators / metrics to indicate the transit-supportiveness of the station areas. Each station area was ranked and the top scoring station areas identified were the Cedar Station and a combined area at the Chestnut/Willow Stations.



As seen along the Corridor: Tacos, Tijuana, Local Street Art, Bitwise Headquarters



As seen along the Corridor: Selena Mural, Cedar Ave Bus Station, Fresno Fair Street Art

KEY POINTS

The neighborhoods around Cedar Station are older and include smaller lots with both residential and commercial buildings that are located adjacent to the sidewalk and address the street. This existing positive street frontage is an ideal condition for transit corridors. This portion of the Corridor is planned for Neighborhood Mixed-Use (NMX) land use and is expected to evolve over time as a traditional “Main Street” environment with active storefronts, outdoor seating, and pedestrian oriented design at a neighborhood scale. Future development is expected to include ground-floor neighborhood retail uses and upper-level housing or offices, with a mix of small lot single-family, townhomes, and multi-family dwelling units on side streets, in a horizontal or vertical mixed use-orientation. The primary development pattern for Cedar Station is for TOD to “fill in the gaps” in that street edge and provide a continuous, activated frontage. Key strategies to implement in this station area include:

- ▼ **Positive Street Frontage** - Infill development that is built out to face the street, engage with the street, and provide an active pedestrian environment.
- ▼ **Transparent Storefronts** - Infill development that provides storefronts with transparent glazing so passersby can interact with businesses at a walking speed and businesses can maintain “eyes on the street” for natural surveillance.
- ▶ **Inviting Public Spaces** - Infill development that invites pedestrians into shared open spaces that promote events, sidewalk seating, spillover retail, and gathering.
- ▼ **Cultural Expression** - Infill development that is colorful, festive, artistic, and expresses a culture of place along the Corridor, its businesses, and the people who live in the area.
- ▼ **Streetscape Improvements** - Infill development that supports widened sidewalks, landscape and trees to make the street environment pleasant and safe for everyone.

New Development along the corridor has the potential to transform Ventura Ave into a walkable “Main Street” with continuous and active storefronts facing the street.



Street Frontage/ "Streetwall"



Conceptual rendering of potential mixed-use infill development on Ventura



Conceptual rendering of streetscape improvements along Ventura



Conceptual rendering of streetscape improvements along Ventura



Conceptual rendering of potential mixed-use infill development on Ventura

Conceptual rendering of TOD at the Cedar Station Area



-  Pedestrian Connection
-  Park & Community Green
-  Active Ground Floor



Streetscape Improvements -
Pedestrian and Bike, Lighting



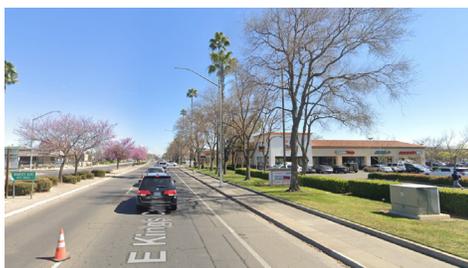
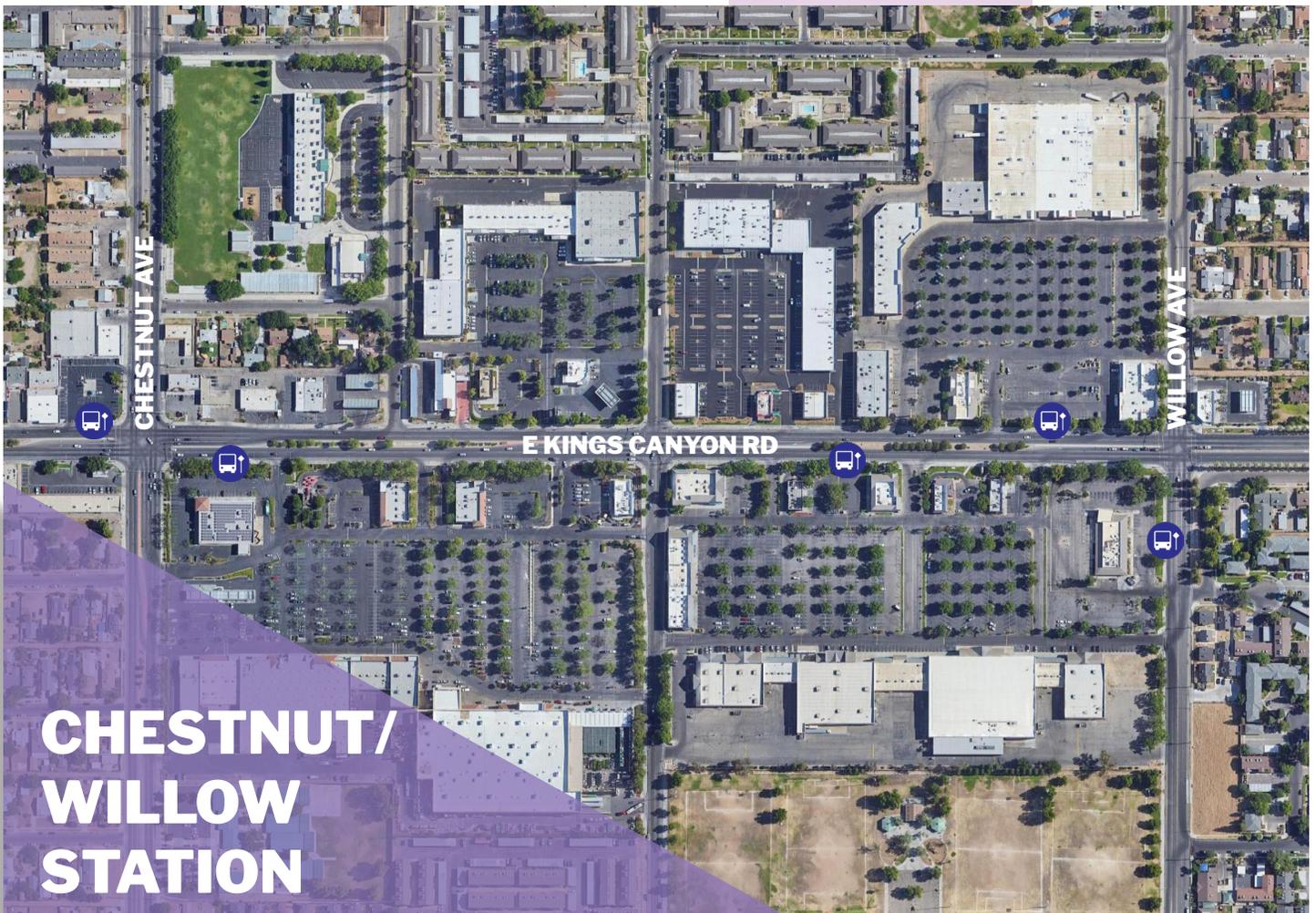
Landscaped
Parkway/ Median



Potential Community Park /
Pocket Park



Opportunity for Outdoor
Gathering Space / Dining



As seen along the Corridor: Street view, The Fresno Center, Asian Village



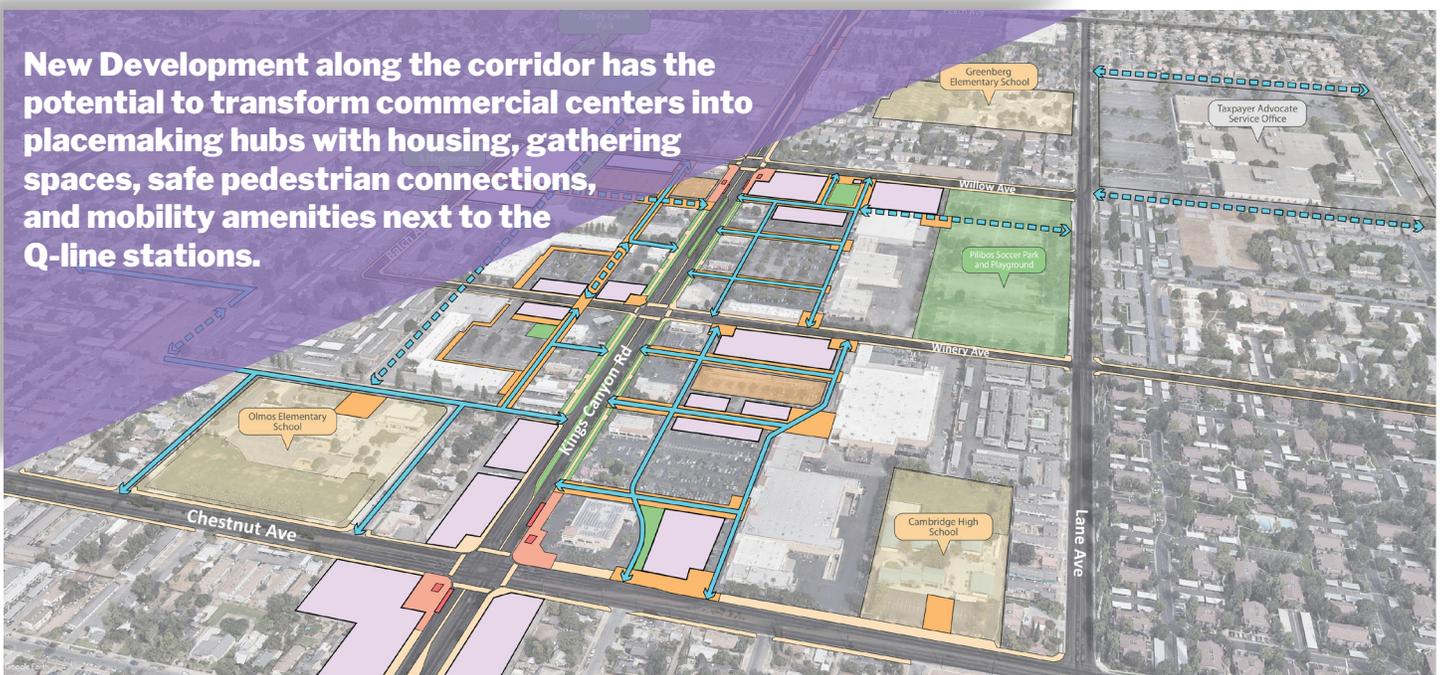
As seen along the Corridor: Retail plaza, Willow Bus Station, Olmos Elementary

KEY POINTS

The Chestnut / Willow Avenue Station Area is newer and has larger lots and strip mall type shopping centers designed for the auto, with large parking lots addressing the street and retail buildings located at the back of the lots. This portion of the Corridor is planned Corridor/ Center Mixed-Use (CMX), which permits taller and more intense development than the NMX designation and is expected to evolve over time into vibrant, highly walkable corridor with broad, pedestrian-friendly sidewalks, trees, landscaping, and local-serving uses with new buildings that step down in relationship to the scale and character of adjacent neighborhoods. The CMX designation allows horizontal or vertical mixed-use development along this newer portion of the corridor where additional height and density can be easily accommodated. Ground-floor retail and upper-floor residential or offices are the primary uses, with residential uses, personal and business services, and public and institutional space as supportive uses. This development will help facilitate the transformation of transportation corridors into vibrant, highly walkable areas. Key strategies to implement in this station area include:

- ▼ **Phased Approach** - Recognizing that development is constrained in this area, a framework for development may follow a phased approach, with streetscape enhancements and neighborhood placemaking as first steps, followed by new connections and selective development at later stages.
- ▶ **Connectivity** - New connections to break-up the large superblocks created by big-box commercial uses in the area.
- ▶ **Placemaking** - Gathering areas to support existing businesses, allow them to expand into outdoor areas, and increase their visibility.
- ▶ **Integrated Development** - Selective new development focused on underutilized, excess, or vacant portions of a center with new housing that is integrated with existing commercial uses and parking areas.

New Development along the corridor has the potential to transform commercial centers into placemaking hubs with housing, gathering spaces, safe pedestrian connections, and mobility amenities next to the Q-line stations.



- | | |
|------------------------|--------------------------------------|
| School | Opportunity for Place-Making |
| Pedestrian Connection | Opportunity Site for New Development |
| Park & Community Green | Primary Circulation |
| Transit Plaza | Potential New Connection |

Proposed Framework

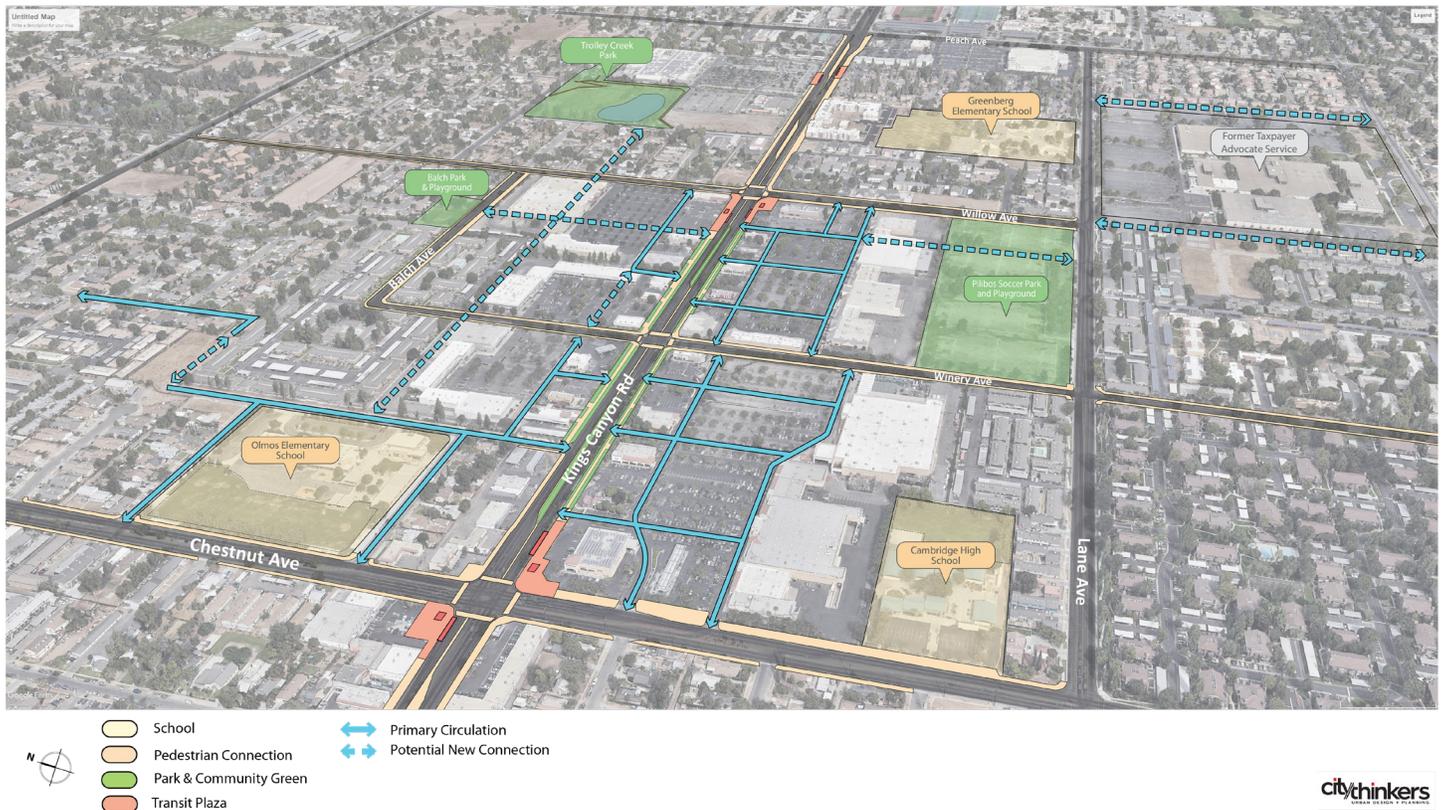


Step 1 - Enhance the Streetscape



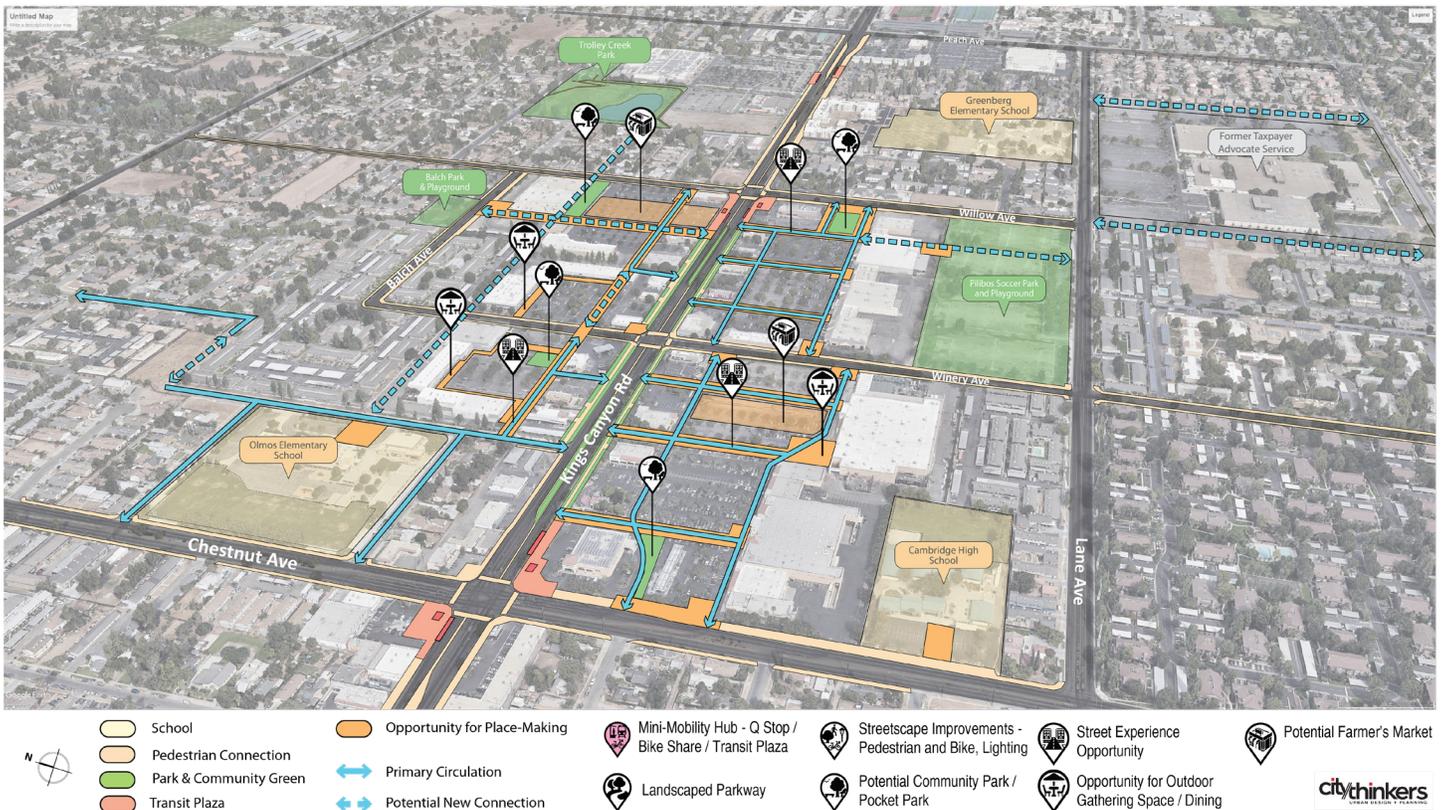


Step 2 - Make New Connections





Step 3 - Embrace Opportunities for Placemaking



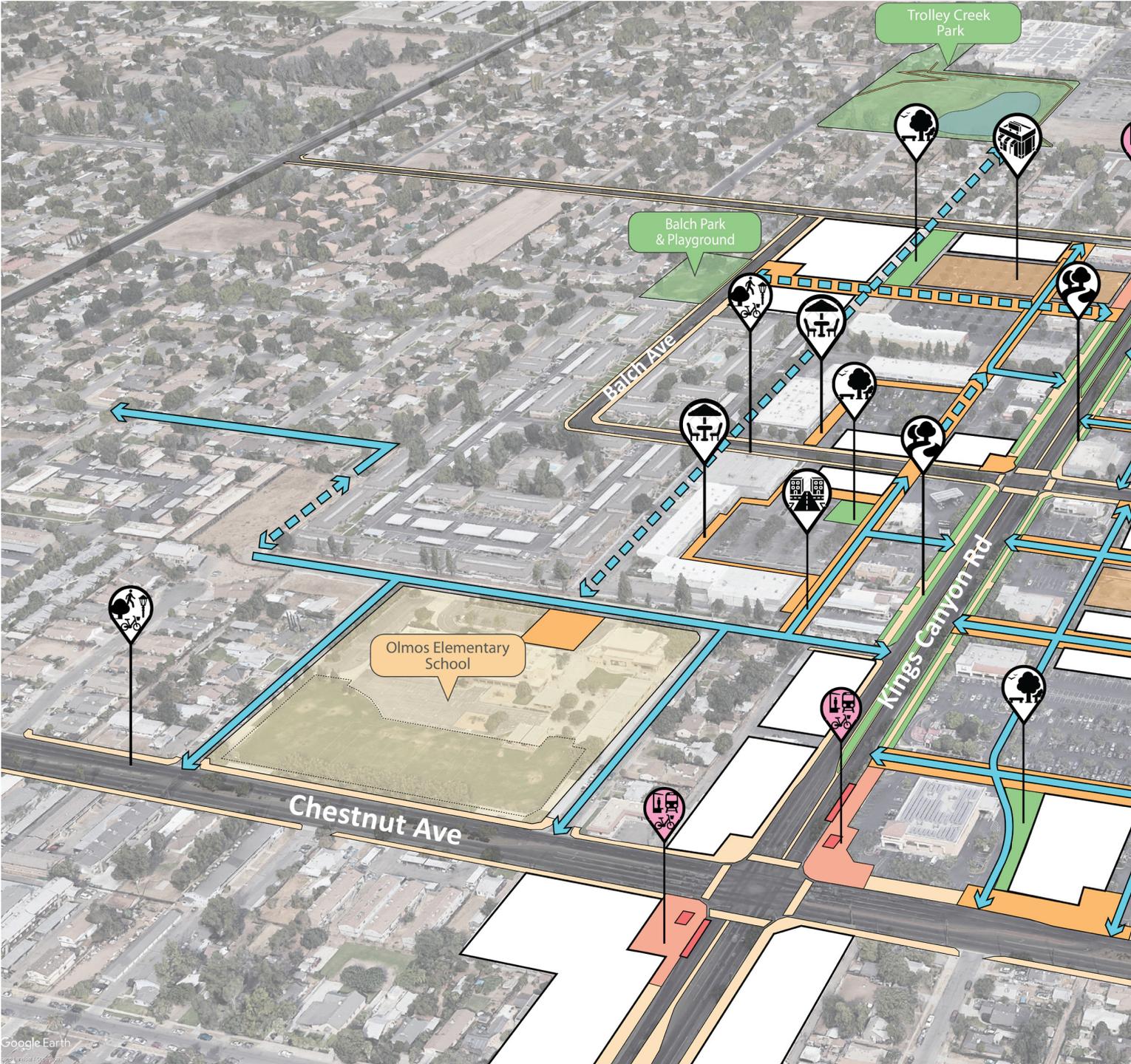


Step 4 - Integrate Selective New Development



- School
- Opportunity for Place-Making
- Mini-Mobility Hub - Q Stop / Bike Share / Transit Plaza
- Streetscape Improvements - Pedestrian and Bike, Lighting
- Street Experience Opportunity
- Potential Farmer's Market
- Pedestrian Connection
- Opportunity Site for New Development
- Landscaped Parkway
- Potential Community Park / Pocket Park
- Opportunity for Outdoor Gathering Space / Dining
- Park & Community Green
- Primary Circulation
- Potential New Connection

Conceptual rendering of TOD in the Chestnut/Willow Station Area



Google Earth



-  School
-  Pedestrian Connection
-  Park & Community Green
-  Transit Plaza
-  Opportunity for Place-Making
-  Opportunity Site for New Development
-  Primary Circulation
-  Potential New Connection
-  Mini-Mobility H
Bike Share / T
-  Landscaped F



Subway - Q Stop /
Transit Plaza



Streetscape Improvements -
Pedestrian and Bike, Lighting



Street Experience
Opportunity



Potential Farmer's Market

Parkway



Potential Community Park /
Pocket Park



Opportunity for Outdoor
Gathering Space / Dining

citythinkers
URBAN DESIGN + PLANNING



Conceptual rendering of residential integrated with existing commercial "big box"



Conceptual rendering of placemaking in a commercial center parking lot



Conceptual rendering of a mobility hub at the Chestnut Station



Conceptual rendering of placemaking in a commercial center parking lot



IMPLEMENTATION

includes a summary of potential funding and financing resources to promote TOD.

This Chapter is organized into the following sections:

- ▶ 5.1 Introduction
- ▶ 5.2 Funding & Financing Resources
- ▶ 5.3 Existing City Resources
- ▶ 5.4 Tax-Increment Financing
- ▶ 5.5 State & Federal Programs



5.1 Introduction

This section describes funding and financing tools for infrastructure and affordable housing that could facilitate the implementation of the Study. A funding and implementation matrix is included in Appendix D and enumerates potential resources. It is important to note that implementation of development along the Corridor and in the two identified station areas will need to occur over time, incrementally, and in phases. For station areas surrounded by auto-centric commercial centers with “big box” uses, development will require a phased approach. In these instances, a first phase may involve simple pedestrian enhancements and place-making projects in and around the centers to make them more attractive destinations for customers. With a stronger pedestrian infrastructure in place, these centers may begin to see development in selective portions of the center, where the opportunity for other uses exists, such as the addition of housing.

As demonstrated in the six development prototypes included in the Study, a variety of opportunities exist for development along the Corridor. While sites in the Study Area accommodate this range of development types, the financial models for all but one of the prototypes demonstrate that rents will need to increase significantly for projects to work financially. Increases in rents may result in the gentrification of the area and potential displacement of its residents, businesses, and

community organizations. In order to combat potential displacement, the City should be proactive in implementing anti-displacement policies and programs. A viable approach in the near-term development of the area is for projects to rely on some form of subsidy to make the project financially feasible and “close the gap” on its financing. Subsidies can also help keep rents affordable so that existing residents and businesses can remain and thrive in their community. This section describes a range of subsidy programs that may be used to accomplish this goal.

Finally, development never occurs in a vacuum and with a single actor. Development requires a partnership between the community, City officials, and a team of development professionals, builders, construction workers, and real estate professionals. This Study recommends that a Development Resource Working Group be formed to include this broad coalition of stakeholders. A Development Resource Working Group can advance the vision of the Study and advocate for improvement of the Corridor. Such a group can also act as a liaison between community stakeholders and businesses and the broader development community to ensure that a relationship built on trust and mutual interests can flourish so that development in the Study Area and overall Southeast Fresno community can benefit those who live and work in the area the most.



5.2 Funding & Financing Resources

Development Funding & Financing

Although the terms “funding” and “financing” are often used interchangeably, there is an important distinction between the two terms. “Funding” typically refers to a revenue source such as a tax, fee, or grant that is used to pay for an improvement. Some funding sources, such as impact fees, are one-time payments, while others, such as assessments, are ongoing payments. “Financing” involves borrowing against future revenues by issuing bonds or other debt instruments that are paid back over time through taxes or fee payments, enabling agencies to pay for the improvements before the revenue to cover the full cost of the improvements is available.

The funding sources and financing tools have been evaluated relative to their purpose, process of adoption and implementation. Funding and financing mechanisms are organized under four broad categories:

1. Developer, property owner, and user funding, financing and resources for infrastructure
2. Existing City resources for infrastructure and affordable housing
3. Tax-increment financing for infrastructure, public facilities, and affordable housing; and
4. State and federal funds for infrastructure, and affordable housing

Developer Funding & Financing Resources

Developers are primarily responsible for building on-site improvements necessary to complete their projects. In contrast, the path to delivery of infrastructure that serves a broader area

requires greater coordination among public and private stakeholders. The mechanisms described below offer ways of engaging developers in the funding and financing of off-site improvements necessary for accommodating new development and spurring further economic growth. A final tool, incentive agreements, provides a vehicle for local agencies to fund a portion of on-site costs in cases where private development would not otherwise be feasible.

A. Development Impact Fees

Pursuant to the Mitigation Fee Act¹, local agencies may assess impact fees to cover incremental service and capital costs of new development. Fees are typically paid at the time of building permit issuance or recording the final subdivision map and are placed into a reserve fund for specific improvements. Parking or traffic mitigation fees are examples of development impact fees. A technical analysis is required to demonstrate the proportional relationship between the fee and the incremental costs to the agency, prior to adoption by the legislative body. Local agencies may also consider market factors when setting fees, in particular, whether fee levels stand to impact development feasibility.

Impact fees provide an important revenue source for funding local infrastructure. The challenge is sequencing current fee revenues with infrastructure investments necessary to serve near- and long-term growth. Several tools address this challenge by encouraging private investment in area-serving infrastructure, discussed below.

B. Special Assessment and Special Tax Districts

The intent of special assessment and special tax districts is to fund public capital facilities to serve new development. Districts adopt a new special assessment or special tax paid by property owners within a defined area, which can be used to issue debt for capital improvements that benefit the district. Pursuant to Proposition 218, special assessments must be assigned to property owners in direct proportion to the benefits received from targeted improvements. Special tax districts are not subject to the same standard and allow for a variety of property characteristics – other than property value – to determine tax apportionment. Both special assessments and special tax districts are subject to approval by voters (if 12 or more are registered in the district) or affected property owners (in all other cases). A simple majority is required for special assessments, whereas special taxes must be approved by a two-thirds majority.

The scope of eligible activities in special tax districts is broader than in special assessment districts. While facilities or services funded by special assessment districts must confer “special benefits” upon affected property owners, special tax districts must only ensure that new capital facilities and services supplement, rather than supplant, existing levels of service in the district. Due to their greater flexibility, special tax districts are more commonly utilized than special assessment districts.

Special tax districts are typically authorized under the Mello-Roos Communities Facilities Act of 1982 and are referred to as Community Facilities Districts (CFDs). A variety of special assessment districts are authorized under state law, including the Municipal Improvement Act of 1913, Landscape and Lighting Act of 1972, and Benefit Assessment Act of 1982². A comparison

of the two structures follows.

Mello Roos/Community Facilities Districts (CFDs)

Process: The process to establish a CFD may be initiated by two members of the sponsoring legislative body, 10 percent of district voters, or 10 percent of landholders (measured by acreage owned). Proposed districts may include non-contiguous areas. Adoption of the special tax requires a public hearing and an affirmative vote by two-thirds of the qualifying electorate. If there are 12 or more registered voters within the proposed geographic area of the district, then the formation election is an election of registered voters. If there are less than 12 registered voters, then the formation election is an election of property owners, with each owner receiving one vote per acre of owned property. The same approval requirements apply to the issuance of bonds. Bonds are limited to a 40-year maturity and are secured by special tax payments. CFD taxes are paid concurrently with ad valorem property taxes. Throughout the life of the district, an annual report must be produced upon request of property owners.

Use of Funds: CFDs are eligible to fund the planning, design, construction, rehabilitation or acquisition of a broad range of public facilities. Examples of eligible improvements include:

- Streets and public right of way improvements;
- Park, recreation, and open-space facilities;
- School sites and structures;
- Libraries, childcare facilities;
- Water, wastewater and utility infrastructure;
- Stormwater management;
- Flood infrastructure; and
- Seismic retrofitting.

¹ Government Code §66000

² Government Code §53311

In addition, districts may fund certain public services provided that services are not funded with bond proceeds and services do not supplant those offered prior to the formation of the district. Examples of eligible services include fire and police protection and the maintenance of new infrastructure or parks.

Evaluation: CFDs have proven effective at funding broad-based capital projects in developing areas, similar to the Study Area. They are most commonly used in circumstances in which approval is limited to a small group of land holders. The special tax creates a dedicated funding source suitable for bond financing but also an additional cost on property ownership. CFDs could be particularly useful for funding KCCTOD related improvements.

Special Assessment Districts

Process: Special assessment districts require the preparation of an engineer's report that demonstrates that planned improvements will confer a "special benefit" upon the district. The report must also allocate the costs of proposed improvements in proportion to benefits received from services and improvements. Affected property owners vote on the assessment, with voting weighted proportionally to each property owner's proposed assessment. A simple majority is required for the assessment to take effect. Once established, the sponsoring public agency may issue bonds secured against assessment revenue, pursuant to the Improvement Bond Act of 1915³.

Uses of Funds: The many variants of special assessment districts under state law authorize the construction of public facilities such as landscaping, lighting, streets, water, wastewater and storm water infrastructure, parks and public facilities. Most assessment districts also allow funding of maintenance costs associated with public facilities. However, assessment bonds are

not authorized to pay for ongoing services.

Evaluation: Special assessments are appropriate for funding maintenance and infrastructure when benefits can be clearly measured and apportioned among landholders. The revenue capacity of special assessment districts is relatively limited given that assessments may only account for benefits conferred on specific property owners that go beyond standard levels of service.

C. Developer Credits and Reimbursements

Many local agencies permit developers to construct area-serving infrastructure such as streets, utilities, parks and open space in lieu of paying certain impact fees. Local agencies may also enter into agreements to reimburse developers for investments in area-serving infrastructure in cases where the value of the investment exceeds fees otherwise owed by the project. Local agencies may pledge future development-based revenues, such as impact fees, assessments or special taxes towards the reimbursement agreement; however, pursuant to Government Code §53190, the general fund must not be liable for repayment of obligations. All special levies and assessments are subject to approval by property owners and voters, as described in the previous section.

³ Streets & Highways Code §8500

D. Development Agreements and Enhanced Entitlements

It is common for local agencies to enter into a development agreement when conferring long-term entitlements for a major project. As part of the negotiation process, developers may offer to provide extraordinary benefits, including infrastructure and other public facilities. These commitments are agreed upon at the discretion of negotiating parties and as such are not subject to the Mitigation Fee Act. The nature and magnitude of benefits provided will depend on local market conditions, the entitlements, and the development economics of the project. Providing favorable entitlements can be an effective means for funding infrastructure and public facilities. Examples include: reducing parking requirements, increasing permitted floor to area ratios, etc. By increasing the value of the private development, additional “value” is created for infrastructure improvements.

E. Economic Incentive Agreements

Incentive agreements provide the private sector a form of gap funding in situations where the development economics do not support the full cost of a commercial project with the potential to deliver substantial community benefits. Local agencies may enter into incentive agreements pledging to rebate a portion of sales taxes generated by new businesses locating to an area that designate the jurisdiction as the point of sale. Incentive agreements may also rebate a portion of Transient Occupancy tax revenues generated by new lodging developments. Developers or tenants can leverage such agreements to finance site or tenant improvements in private capital markets secured by anticipated tax rebates. Pursuant to Section 53083 of the California Government Code, jurisdictions providing economic development subsidies must specify in a public hearing

the amount of the subsidy and the projected benefits prior to entering into an incentive agreement valued above \$100,000.

F. User and Enterprise Fees

User fees could be a potential source of funding for water, wastewater, and stormwater improvements. However, user fees in urbanized areas typically pay for ongoing operations and maintenance of existing facilities and may not be a major source of funding for improvements in the Southeast Fresno area.

5.3 Existing City Resources

A. General Fund

While not a primary funding source, the City's General Fund may be a useful source for short-term loans to be repaid by longer-term sources of capital.

B. Capital Improvement Program (CIP)

A portion of the infrastructure projects may be appropriate for including in the City's Capital Improvement Program.

C. Local Housing Trust Fund

In 2021, the City of Fresno passed Resolution 2021-201, establishing a Local Housing Trust Fund (LHTF) to support access to decent, safe, and affordable housing within the city. The LHTF can provide funding to a variety of community-supported housing programs and activities according to adopted Program Guidelines.

5.4 Tax-Increment Financing

Tax-increment financing permits local agencies to finance infrastructure and other community improvements by issuing bonds secured by growth in an area's property tax revenues. Tax-increment financing was approved by California voters in 1952 and later became a widely used tool of redevelopment agencies. Following the dissolution of redevelopment in 2012, the State of California has bolstered alternative means of tax-increment finance through the approval of legislation that permits the creation of "Enhanced Infrastructure Finance Districts" (EIFDs) and other variations of financing districts.

While not as robust as redevelopment agencies, alternative tools can serve as an important funding source for public facilities and other eligible projects. Once established, districts are authorized to receive tax-increment revenues from a defined area with the consent of affected taxing entities, excluding school districts. The financing capacity of the districts is driven by a city's portion of the 1% property tax levy and

the magnitude of new real estate development/value that is anticipated to occur within the district. It is an effective tool when a city receives a large share of the 1% property tax levy. The City of Fresno receives approximately 19.6% of the 1% base levy, which is a typical allocation rate for a city. Other local tax revenues can be deposited into an EIFD, including property taxes in-lieu of motor vehicle license fees, Redevelopment Property Tax Transfer Funds (RPTTF), assessment district revenues, etc. Districts may include any area, including non-contiguous areas, within a sponsoring city or county.

A. Enhanced Infrastructure Finance Districts (EIFDs)

Process: The governing local agency (county for unincorporated areas) is permitted to initiate the formation of an EIFD. The first step entails forming a Public Financing Agency (PFA) to govern the district and adopting a

resolution of intention to form the district. The governing entity oversees the preparation of the infrastructure finance plan, which must specify the boundaries of the district, the projects to be financed, tax revenues to be captured over time, a plan for debt financing, a fiscal analysis, and the district term. The EIFD is approved through a process of three public hearings and a "protest vote" of registered voters within the boundaries of the proposed district, which is only required if more than 25% of combined registered voters and landowners register disapproval of the formation. Otherwise, the district is formed by a majority vote of the members of the PFA. Voter approval is not required for the issuance of bond debt secured by the EIFD.

Term: An EIFD may extend 45 years from approval of bond issuance.

Use of Funds: At a minimum, infrastructure finance districts are eligible to fund public facilities that serve an area broader than the boundaries of the district. Such facilities may include transportation infrastructure, water and wastewater infrastructure, solid waste facilities, and community amenities including parks, libraries, and childcare centers. All structures also authorized funding of affordable housing costs associated with a Transit Priority Project, pursuant to Government Code §65470⁴. The scope of EIFDs extends to other forms of private development assistance, including brownfield restoration, Sustainable Communities Strategy projects, industrial structures for private use, and affordable housing. While not required to build housing, infrastructure finance districts must replace any affordable units destroyed or removed in the course of the district's activities.

Funding Capacity: EIFD revenues are generated by the voluntary allocation of a portion of each participating agency's share of incremental property tax revenues generated within the boundaries of the district. It is likely that the City

would be the only participating taxing agency of an EIFD at the SDC. EIFD revenues can be used to fund improvements on a pay-as-you-go basis, to reimburse developers or to secure debt.

Other terms: EIFDs are funded by a diversion of incremental property tax revenues to the district. It is not a new tax on property or secured by a lien on property.

⁴ A Transit Priority Project must be located within a half mile of a major transit stop, contain at least 50 percent residential uses, and reserve at least 20 percent of units for families with moderate incomes or less.

5.5 State & Federal Programs

State Programs

Federal, state, and regional grants, loans and incentive programs are valuable sources of gap financing and funding for local infrastructure and economic development projects. There are a number of programs to fund projects that improve sustainability – affordable housing, bicycle paths, in-fill housing, connectivity improvements, intensifying development around public transit hubs, etc.

A. Sample Grant Programs

Cap and Trade Funds – AHSC Program (Affordable Housing & Sustainable Communities). These funds are administered by the Strategic Growth Council and implemented through California Department of Housing and Community Development (HCD). The goal of the funds is to incentivize the development of compact, transit-oriented affordable housing, transportation infrastructure and enhancements, and related programs that reduce greenhouse gas emissions (GHGs).

Infill Infrastructure Grant Program (IIG). This program is administered by the HCD. The primary goal is to promote infill housing development by funding infrastructure improvements that support higher density affordable and mixed-income housing in infill locations.

Active Transportation Program (ATP). This program is administered by Caltrans. The purpose of the ATP is to encourage increased use of active modes of transportation, biking & walking. The ATP consolidates existing federal and state transportation programs, including the Transportation Alternatives Program (TAP), Bicycle Transportation Account (BTA), and State

Safe Routes to School into a single program with a focus to make California a national leader in active transportation.

B. Loan Programs

Loan programs provide local agencies and private partners with loan guarantees, access to tax exempt bond pools, or other forms of debt financing with favorable rates and terms. Commonly utilized loan programs include:

Clean Water State Revolving Fund Program. This program is administered by the State Water Resources Control Board. It provides low cost financing for a wide variety of water quality projects.

State Infrastructure Bank – Industrial Development Bonds. The State Infrastructure Bank's Industrial Development Bonds program funds the acquisition, construction and rehabilitation of manufacturing facilities. Bonds are issued by the State Infrastructure Bank, local Industrial Development Authorities, or Joint Power Authorities. Applications are submitted for specific projects rather than for community wide improvements. IDB financing provides projects up to \$10 million in long-term financing at favorable interest rates. Terms of maturity are limited to 120% of the life of the assets financed. The majority of funds must be dedicated toward production purposes; no more than 25% may support investments in office or warehouse space. Applications are accepted on an ongoing basis.

State Infrastructure Bank Revolving Loan Program. The State Infrastructure Bank Revolving Loan Fund provides favorable loans of up to \$25 million to local agencies to finance a range of infrastructure projects. Eligible projects include public facilities such as streets, water and waste water infrastructure, as well

as private development assistance including the construction of industrial and commercial facilities and related infrastructure. Local agencies determine the revenue source for loan repayment. Applications are accepted on an ongoing basis.

Statewide Community Infrastructure Program.

The Statewide Community Infrastructure Program (SCIP) is a tax exempt financing pool administered by the California Statewide Communities Development Authority (CSCDA). Thirty-year, tax-exempt bonds issued by CSCDA are secured by special assessments or a special tax levy. Proceeds may be used to fund public facilities, advance impact fees payable to a local agency, or reimburse developers for the cost of public improvements. The SCIP achieves favorable interest rates by pooling smaller financings into a single bond issuance. SCIP can also assist local agencies in the establishment of special assessment or community facility districts. Any local agency that is a member of CSCDA is eligible to participate; applications are accepted on an ongoing basis.

Federal Programs

A. Low Income Housing Tax Credit Program (Federal and State Program) for Affordable Rental Housing

The low-income housing tax credit (LIHTC) program, created in 1986 and made permanent in 1993, is an indirect federal subsidy used to finance the construction and rehabilitation of low-income affordable rental housing. Without the incentive, affordable rental housing projects do not generate sufficient profit to warrant the investment.

The LIHTC gives investors a dollar-for-dollar reduction in their federal tax liability in exchange for providing financing to develop affordable rental housing. Investors' equity contribution

subsidizes low-income housing development, thus allowing some units to rent at below-market rates. In return, investors receive tax credits paid in annual allotments, generally over 10 years. Investor equity contributed to the project in exchange for the credits typically finances 30% to 60% of the capital costs of the project.

California generally requires affordability covenants to remain in place for a minimum of 55 years.

B. Infrastructure Investment and Jobs Act (Federal Funding) for Infrastructure Investments

The Infrastructure Investment and Jobs Act (IIJA), a federal law passed in 2021, authorizes \$1.2 trillion in funding for infrastructure projects over the next decade. It is estimated that the State of California will capture approximately \$42 billion⁵ in infrastructure funding from IIJA. More specifically, the law provides several provisions that will help alleviate development expenses incurred by the City or Developer for on and off-site infrastructure improvements. For instance, IIJA includes funding for Community Development Block Grants, which can be used for a variety of purposes related to community development and infrastructure, such as new sidewalks or streetlights. The law also provides significant funding for transportation infrastructure, such as roads, bridges, and public transit, which may also be accessible to developers for on-site improvements that involve transportation infrastructure. Finally, the law also includes funding for a range of other initiatives, such as water and broadband infrastructure, electric vehicle charging infrastructure, lead pipe replacement, the modernization of public transit systems, and funding for the redevelopment of brownfield sites.

⁵Based on formula funding alone.



APPENDICES





Appendices

For additional information on the Kings Canyon Corridor Transit-Oriented Development Connectivity Study, please refer to the appendices included in the report. To access these appendices, please visit the respective links or scan the QR codes provided



www.fresno.gov/KCCTOD



Appendix A- Development Financial Feasibility Study



Appendix A contains a Development Financial Feasibility Analysis, which provides an analysis of the financial feasibility of the conceptual building prototypes described in Chapter 3.



<https://tinyurl.com/KCCTOD-Appendix-A>



Appendix B- Existing Conditions Atlas



Appendix B is an Existing Conditions Atlas, which summarizes baseline information on existing conditions, opportunities, and constraints along the Corridor. To support the existing conditions analysis, a full market analysis and transit benefits assessment were performed, which are also included in this report.



<https://tinyurl.com/KCCTOD-Appendix-B>

Appendix C- Mobility Concepts

Appendix C depicts grant-ready Mobility Concepts for areas along the Corridor that were identified in the transit benefits assessment as most prime for enhancements.



<https://tinyurl.com/KCCTOD-Appendix-C>

Appendix D- Implementation Matrix

Appendix D provides an Implementation Matrix with additional details for funding and financing tools described in Chapter 5 that have the potential to facilitate the implementation of TOD along the Corridor.



<https://tinyurl.com/KCCTOD-Appendix-D>

