

# POSITION STATEMENT



## Lincoln40 Student Housing Project

May 25, 2017

Adopted by the DCOC Executive Board of Directors

The Davis Chamber of Commerce Board of Directors supports Highbridge Properties Lincoln40 student housing project proposed on a 6-acre parcel on Olive Drive.

Highbridge Properties has a multi-family off-campus student housing focus and this project is no exception. Highbridge has a strong and stable history of over three decades of acquiring, developing, financing, and managing more than \$1.5 billion in property assets.

The Lincoln40 project is slated to include 708 beds which will be leased separately and will include over 10,000 square feet of communal areas for residents. The project is slated for 5-stories with fully furnished units ranging from 2-5 bedrooms and 204 parking spaces, all of which will be 'paid' by tenants and will include zip-car options.

### *Chamber Position*

#### Housing Supply

The Davis Chamber of Commerce generally supports the goals and policies of the Davis General Plan's Housing Element which promotes an adequate supply of affordable ownership and rental housing for local employees, students, low income and disabled persons, and seniors (2001 General Plan Goals 6.1 and 6.2).

Specifically, the chamber supports the city standards and actions which implement these goals and policies, including:

- Providing a range of unit sizes and a mix of housing types, densities, designs, prices, and rents (General Plan Policy 1.1);
- Providing a buyer's selection process for low, moderate, and middle income ownership units which gives the highest priority to households with a member of the local workforce (General Plan Policy 4.3); and
- Encouraging a variety of housing types and care choices for seniors of all income levels (General Plan Policy 1.8).

The mission of the Davis Chamber of Commerce is to promote, support and advocate on the general economic vitality of its membership and the quality of life for the community.