



WOODMAN

DEVELOPMENT COMPANY, INC.

Woodman Development Company, Inc.

- ❖ Building in Monterey County since 1970's
- ❖ More than 1500 homes and apartments in central California
- ❖ More than 80% affordable "by design"
- ❖ More than 115 "inclusionary" units
- ❖ Privately owned / For profit company

Brentwood Meadows - Salinas



- ❖ Brentwood Park (1st Salinas community) sold for \$69,900
- ❖ Brentwood Meadows (pictured) sold from \$96,000

Mariner Village Apartments



- ❖ Built mid 1980's
- ❖ 176 units
- ❖ Still affordable
- ❖ South Salinas location

Brentwood Gardens Apartments

- ❖ 280 unit apartment complex
- ❖ 25% set aside for low income families
- ❖ Integrated affordable units
- ❖ Amenities:
 - ❖ Swimming pools
 - ❖ Garages
 - ❖ Fireplaces
- ❖ Revenue bond financed
- ❖ 18 years old

Brentwood Gardens Apartments



Brentwood Gardens Apartments



Brentwood Gardens Apartments



Oak Tree Views - Monterey

- ❖ 42 inclusionary homes (single family detached)
- ❖ For sale to moderate income families
- ❖ 1500 to 1600 square feet
- ❖ 3 bedroom / 2 or 2 ½ baths
- ❖ 2 car attached garage
- ❖ \$160,000 to \$175,000 sales price
- ❖ Neighborhood Park

Oak Tree Views



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Oak Tree Views



Other Recent Projects: Market Rate

❖ La Cuesta Views – Soledad

- ❖ 164 homes
- ❖ 85% priced from \$150,000 to \$200,000
- ❖ 1991 - 1995

❖ Pinnacles – Soledad

- ❖ 200 Homes
- ❖ 75% priced from \$150,000 to \$200,000
- ❖ 1995 - 2001

La Cuesta Views & The Pinnacles



Issues

- ❖ Available land
- ❖ Entitlements and permitting
- ❖ Anti-growth movement
- ❖ Community “fear” of affordable housing
- ❖ Integrated vs. Segregated
- ❖ Public policy: zoning & incentives

Conclusions

- ❖ Affordable Housing can be beautiful
- ❖ Diversity and mixed incomes beneficial
- ❖ Proactive planning & public policy
- ❖ Good design essential
- ❖ More development = more affordability
 - ❖ Economies of scales
 - ❖ Supply & demand
- ❖ Community support for good projects