KEYSER MARSTON ASSOCIATES

DRAFT

AFFORDABLE HOUSING NEXUS ANALYSIS

Prepared for:
City of Fremont

Prepared by:
Keyser Marston Associates, Inc.

October 2020

TABLE OF CONTENTS

Page

1.0 INTRODUCTION AND SUMMARY OF FINDINGS 1
1.1 City of Fremont Affordable Housing Ordinance 1
1.2 Purpose of Study 2
1.3 Nexus Concept 3
1.4 Nexus Maximum Fee Level Findings 3
1.5 Affordability Levels Addressed 4
1.6 Report Organization 4
1.7 Disclaimers 5

2.0 RESIDENTIAL NEXUS ANALYSIS 6
2.1 Overview of Methodology 6
2.2 Market Rate Units 7
2.3 Estimated Household Income 8
2.4 Jobs Generated by Household Expenditures 14
2.5 Housing Demand by Income Level 17
2.6 Housing Need by Affordability Level 23
2.7 Adjustment for Impacts Mitigated by Non-Residential Fees 23
2.8 Mitigation Costs 24
2.9 Total Nexus Cost / Maximum Fee Levels 25

3.0 AFFORDABILITY GAP ANALYSIS 32
3.1 City Assisted Affordable Unit Prototypes 32
3.2 Development Costs 32
3.3 Unit Values 33
3.4 Affordability Gap 34

4.0 RESIDENTIAL MARKET SURVEY 38
4.1 Residential Development Prototypes 38
4.2 Estimated Market Rate Home Prices 39
4.3 Estimated Market Rate Rents 42

APPENDIX A: ADDITIONAL BACKGROUND AND NOTES ON SPECIFIC ASSUMPTIONS 64

APPENDIX B: WORKER OCCUPATIONS AND COMPENSATION LEVELS 67

LIST OF TABLES

Table 1-1. Summary of Existing AHO Compliance Alternatives 2
Table 1-2. Nexus Analysis Maximum Fee Level Findings 4
Table 2-1. Prototypical Residential Units for Fremont 8
Table 2-2. Estimated Household Income Purchasers of Ownership Housing Types 10
Table 2-3. Estimated Household Income Renters of New Market Rate Apartments 11
Table 2-4. Percent of Income Available for Expenditure 11
Table 2-5. Income Available for Expenditures 13
Table 2-6. Jobs Generated Per 100 Units 15
Table 2-7. Implan Model Output – Employment Generated 16
Table 2-8. 2019 Income Limits for Alameda County 17
Table 2-9. Estimated Number New Workers and Worker Households (Steps 1 - 3) 19
Table 2-10. Illustration of Model Step 4a. 20
Table 2-11. Ratio of Household Income to Individual Worker Income 21
Table 2-12. Percent of Households by Size and No. of Workers 22
Table 2-13. Housing Need by Income Category per 100 Market Rate Units 23
Table 2-14. Affordable Housing Need by Income Category per 100 Market Rate Units 24
Table 2-15. Affordability Gap 25
Table 2-16. Total Nexus Cost Per Market Rate Unit, Fremont 25
Table 2-17. Total Nexus Cost (Maximum Supported Fee) Per Square Foot 26
Table 2-18. Net New Households and Occupation Distribution 27
Table 2-19A. Extremely Low Income Employee Households by Occupation 28
Table 2-19B. Very Low-Income Employee Households by Occupation 29
Table 2-19C. Low-Income Employee Households by Occupation 30
Table 2-19D. Moderate-Income Employee Households by Occupation 31
Table 3-1. Affordability Unit Development Costs. 32
Table 3-2. Unit Values for Affordable Units 34
Table 3-3. Affordability Gap Calculation 34
Table 3-4. Affordability Gaps Extremely Low / Very Low / Low 35
Table 3-5. Development Costs for Recent Affordable Housing Projects 36
Table 3-6. Affordability Gap Calculation for Moderate Income 37
Table 4-1. Residential Development Prototype Units 38
Table 4-2. Recent and Pipeline Residential Development Projects Reviewed 39
Table 4-3. New Townhome Sales by Project 42
Table 4-4. For-Sale Prototype Price Estimates 42
Table 4-5. Prototype Rent Estimates 43
Table 4-6. Recent Single Family Home Sales 44
Table 4-7. New Single Family Home Listings 48
Table 4-8. Recent Townhome and Condominium Sales - Units Built Since 2015 49
Table 4-9. New Condominiums and Townhome Listings 52
Table 4-10. Condo Projects Currently Marketing 53
Table 4-11. Apartment Rent Comparables 55
Table 4-12. Pipeline Residential Projects 58

1.0 INTRODUCTION AND SUMMARY OF FINDINGS

This report presents the findings of an affordable housing nexus analysis which analyzes the linkages between new residential development and the need for additional affordable housing in the City of Fremont (City). The analysis calculates the maximum affordable housing fees that could be imposed in a manner that is consistent with the requirements of Government Code Section 66000 (Mitigation Fee Act) based on the cost of mitigating the impacts of new residential development on the need for affordable housing. The report has been prepared by Keyser Marston Associates, Inc. (KMA) pursuant to a contract with the City.

1.1 City of Fremont Affordable Housing Ordinance

The City's affordable housing requirements for new residential development are established in Section 18.155 of the City's Planning and Zoning Code (referred to for purposes of this report as the Affordable Housing Ordinance or "AHO"). The AHO applies to residential developments with two or more units.

AHO compliance options for for-sale residential development projects include:

(1) Fee + moderate units – projects may provide on-site moderate units (3.5% for attached projects, 4.5% for detached projects) <u>and</u> pay a fee of $18.50 per square foot (psf) for attached projects or $17.50 psf for detached projects;

(2) Fee only – projects may pay a fee of $27 psf for attached projects and $26 psf for detached projects and provide no units on-site;

(3) On-site affordable rental units – there is an option to provide 13.4% affordable rental units on-site at a range of affordability levels; and

(4) Other alternatives include off-site construction, land dedication, purchase and deed restriction of existing market rate units, preservation of affordable units at risk of loss, and provision of on-site for-sale units at range of affordability levels totaling 18% for attached projects and 21.6% for detached projects.

AHO compliance options for rental development projects include:

(1) Payment of a fee of $8.75 psf for units up to 700 square feet and $17.50 psf for units over 700 square feet; and

(2) Providing 12.9% on-site affordable rental units at a range of affordability levels.

Affordable housing fees under the AHO are structured as nexus-based impact fees. Table 1-1 provides a summary of the AHO compliance options.

Table 1-1. Summary of Existing AHO Compliance Alternatives

	For-Sale Attached	For-Sale Detached	Rental
On-Site Affordable Units	3.5% Moderate for-sale units (to qualify for $8.50 psf fee reduction) OR 13.4% affordable rental units on-site	4.5% Moderate for-sale units (to qualify for $8.50 psf fee reduction) OR 13.4% affordable rental units on-site	12.9% affordable rental units on-site
Affordable Housing Fee Payment	$27 psf if no units on-site $18.50 psf if provide 3.5% Moderate on-site	$26 psf if no units on-site $17.50 psf if provide 4.5% Moderate on-site	Units over 700 SF: $17.50 psf Units up to 700 SF: $8.75 psf
Other Alternatives	Off-site construction, land dedication, purchase and deed restriction of existing market rate units, preservation of affordable units at risk of loss, on-site for-sale units for Extremely Low to Moderate Income		Not applicable

The City is currently considering updating its affordable housing requirements for the years ahead including potential changes to on-site affordable unit requirements, fees, and alternative compliance options.

1.2 Purpose of Study

This nexus study has been prepared for the limited purpose of providing updated nexus support for affordable housing fees applicable to residential development projects in the City. The analysis determines the maximum fees that could be imposed in a manner that is consistent with the requirements of Government Code Section 66000 (Mitigation Fee Act).

Since the City last updated its AHO in April 2015, the decision in California Building Industry Association v. City of San Jose (California Supreme Court Case No. S212072, June 15, 2015) affirmed the ability of cities to implement inclusionary requirements, including in-lieu fees that are alternatives to providing on-site units. Enactment of AB 1505, effective January 1, 2018, has also restored the ability of California cities to apply inclusionary requirements to rental developments. These legal developments clarify that the City has the flexibility to establish inclusionary requirements for both rental and for-sale residential development rather than be limited to a nexus-based fee approach. Nexus support may still be deemed advisable under certain circumstances and would remain necessary if some AHO requirements continue to be structured as nexus-based impact fees.

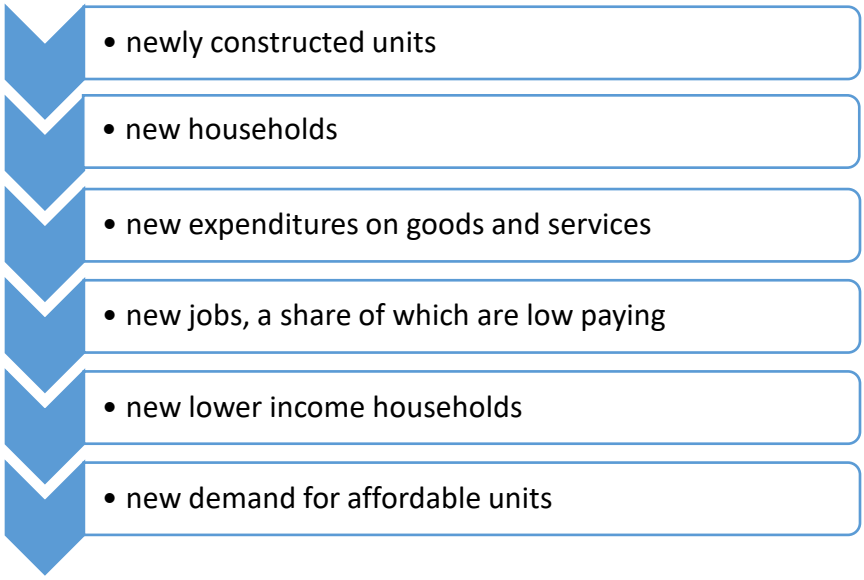
The nexus analysis has not been prepared as a document to guide policy design in the broader context. We caution against the use of this study, or any impact study for that matter, for purposes beyond the intended use. All nexus studies are limited and imperfect but can be helpful for addressing narrow concerns. Findings presented in this report represent the results of an impact analysis only and **are not** policy recommendations regarding potential fee levels.

1.3 Nexus Concept

The residential nexus analysis addresses various types of new residential units subject to the City's AHO at this time and potentially in the future. The nexus analysis quantifies linkages between new market rate units and increased demand for affordable housing.

The underlying concept of the residential nexus analysis is that newly constructed market rate units represent net new households in Fremont. These households represent new income in Fremont that will consume goods and services, either through purchases of goods and services or 'consumption' of government services. New consumption translates to jobs; a portion of the jobs are at lower compensation levels; low compensation jobs relate to lower income households that cannot afford market rate units in Fremont and therefore need affordable housing.

Residential Nexus Analysis Concept



1.4 Nexus Maximum Fee Level Findings

The analysis calculates maximum affordable housing fees based on the cost of delivering housing affordable to new lower and moderate-income workers in retail, restaurants, and other

services to residents of newly developed residential units. The maximum fee level conclusions of the analysis are summarized in Table 1-2.

Table 1-2. Nexus Analysis Maximum Fee Level Findings

	Single Family, Large Lot	*Single Family, Small Lot*	*Townhomes*	*Condominiums*	*Apartments*
Per Market Rate Unit	$149,700	$96,900	$90,700	$86,700	$57,600
Per Square Foot	$44.10	$44.10	$50.50	$57.80	$61.90

Note: nexus findings are not recommended fee levels. Per square foot findings reflect net rentable or net sellable square feet excluding parking areas, external corridors and other common areas.

Findings represent the results of an impact analysis only and **<u>are not</u>** recommended fee levels.

1.5 Affordability Levels Addressed

The nexus analysis addresses the following four income or affordability tiers:

- Extremely Low Income: households earning up to 30% Area Median Income (AMI);
- Very Low Income: households earning over 30% AMI up to 50% AMI;
- Low Income: households earning over 50% AMI up to 80% of AMI; and,
- Moderate Income: households earning over 80% AMI up to 120% of AMI[1].

Households are categorized by income tier based on income limits published by the California Department of Housing and Community Development (HCD). The analysis utilizes income limits for 2019, the most current available at the time the analysis was prepared. The 2019 median income for a family of four in Alameda County is $111,700. Table 2-8 identifies income limits for all applicable income categories and household sizes.

1.6 Report Organization

The report is organized into the following sections:

- Section 1.0 provides an introduction and summary of findings;
- Section 2.0 presents the residential nexus analysis;
- Section 3.0 provides the affordability gap analysis;
- Section 4.0 contains the market survey to identify estimated prices and rents for new residential units in Fremont;
- Appendix A provides a discussion of specific factors in relation to the nexus concept; and

[1] The City currently prioritizes Moderate Income units for households earning up to 110% of AMI but allows these units to be sold to households earning up to 120% of AMI if necessary to find qualifying purchasers.

- Appendix B includes detailed tables on worker occupations and compensation levels, which are a key input into the nexus analyses.

1.7 Disclaimers

This report has been prepared using the best and most recent data available at the time of the analysis. Local data and sources were used wherever possible. Major sources include the U.S. Census Bureau's American Community Survey, California Employment Development Department (EDD) and the IMPLAN model. While we believe all sources utilized are sufficiently sound and accurate for the purposes of this analysis, we cannot guarantee their accuracy. Keyser Marston Associates, Inc. assumes no liability for information from these and other sources.

2.0 RESIDENTIAL NEXUS ANALYSIS

The residential nexus analysis establishes the link between new market rate residential development in Fremont and the need for affordable housing and concludes with a determination of maximum affordable fee levels that reflect the cost of mitigating the increased affordable housing need.

2.1 Overview of Methodology

The residential nexus analysis methodology starts with the sales price or rental rate of a new market rate residential unit, and moves through a series of linkages to the gross income of the household that purchased or rented the unit, the income available for expenditures on goods and services, the jobs associated with the purchases and delivery of those services, the income of the workers doings those jobs and, ultimately, the affordability level of the housing needed by the worker households. The steps of the analysis from household income available for expenditures to jobs generated were performed using IMPLAN, a widely used economic analysis tool used for quantifying the impacts of changes in a local economy, including employment impacts from changes in personal income. The analysis includes jobs at establishments that serve new residents directly (e.g., supermarkets, banks or schools), jobs generated by increased demand at firms which service or supply these establishments, and jobs generated when the new employees spend their wages in the local economy and generate additional jobs. The number of jobs by industry is then translated into an estimate of the number of worker households by affordability level using data on worker occupations, incomes and household characteristics.

To illustrate the linkages by looking at a simplified example, we can take an average household that buys a house at a certain price. From that price, we estimate the gross income of the household (from mortgage rates and lending practices) and the portion of income available for expenditures. Households will “purchase” or consume a range of goods and services, such as purchases at the supermarket or services at the bank. Purchases in the local economy in turn generate employment. The jobs generated are at different compensation levels. Some of the jobs are low paying and as a result, even when there is more than one worker in the household, there are some lower and moderate-income households who cannot afford market rate housing in Fremont.

Net New Underlying Assumption

An underlying assumption of the residential nexus analysis is that households that purchase or rent new units represent net new households in Fremont. If purchasers or renters have relocated from elsewhere in the local area, vacancies have been created that will be filled. If existing units are removed to redevelop a site to higher density, then there could be a need for recognition of the existing households in that all new units might not represent net new households, depending on the program design and number of units removed relative to new units.

Since the analysis addresses net new households in Fremont and the impacts generated by their consumption expenditures, it quantifies net new demands for affordable units to accommodate new worker households. As such, the impact results do not address nor in any way include existing deficiencies in the supply of affordable housing.

Geographic Area of Impact

The analysis quantifies impacts occurring within Alameda County. While much of the impact will occur within Fremont, some impacts will be experienced elsewhere in the county and beyond. IMPLAN is used to compute the jobs generated within the county and sorts out those that occur beyond the county boundaries. The analysis then establishes the worker housing needs by income level without assumptions as to where worker households live.

In summary, the KMA residential nexus analysis quantifies all the job impacts occurring within Alameda County and related housing needs. Job impacts, like most types of impacts, occur irrespective of jurisdictional boundaries. And like other types of impact analyses, such as traffic, impacts beyond city boundaries are experienced, are relevant, and are important. See Appendix A for further discussion.

2.2 Market Rate Units

This section describes the prototypical market rate residential units analyzed in the residential nexus analysis. The market rate prototype units are representative of new residential units currently being built in Fremont or that are likely to be built in Fremont over the next several years. Household income is estimated based on the amount necessary for the mortgage or rent payments associated with the prototypical new market rate units and becomes the basis for the input to the IMPLAN model. These are the starting points of the chain of linkages that connect new market rate units to additional demand for affordable residential units.

KMA reviewed residential projects in the development pipeline in Fremont including projects under construction, approved, proposed or recently completed within the City of Fremont. Information regarding the pipeline projects was used to define five prototype residential development projects representative of residential development in Fremont. KMA then undertook a market survey of residential projects to estimate current sale prices and rent levels for the five residential project types. Estimated sales prices and rent levels are summarized in Table 2-1. Market data supporting these estimates is presented in Section 4.

Table 2-1. Prototypical Residential Units for Fremont					
	Single Family, Large Lot	*Single Family, Small Lot*	*Townhomes*	*Condominiums*	*Apartments*
Avg. Unit Size	3,400 SF	2,200 SF	1,800 SF	1,500 SF	930 SF
Avg. No. of Bedrooms	4.00	3.70	3.00	2.30	1.50
Representative Density	4 du/acre	10 du/acre	20 du/acre	40 du/acre	65 du/acre
Avg. Sale Price or Rent Per Square Foot	$2,200,000 $647 /SF	$1,400,000 $636 /SF	$1,050,000 $583 /SF	$985,000 $657 /SF	$3,200/Mo. $3.44 /SF

Source: KMA market survey presented in Section 4.

It is important to note that the residential prototypes are intended to reflect average or typical residential projects in the local market rather than any specific project. It would be expected that the characteristics and pricing or rents of specific projects would vary to some degree from the residential prototypes analyzed.

A parallel feasibility study prepared by KMA also tests feasibility with somewhat higher rent levels for projects near BART. For purposes of the nexus study, this higher rent scenario was not evaluated but would have resulted in slightly higher maximum fee level findings.

2.3 Estimated Household Income

The incomes of households who purchase or rent the prototypical new residential units is estimated based on their price and rent levels.

Household Income of Purchasers of Ownership Units

To estimate household incomes for purchasers of new ownership units, the following representative lending terms are used:

- Down payment of 20% for attached units which is representative for new purchase loans originated locally.[2] For the single family prototypes, a 25% down payment is estimated based on the median for new purchase loans in Fremont for homes within the applicable price range[3].
- 30-year fixed rate mortgage.

[2] Reflects the median down payment for new purchase loans originated for new purchase loans originated in zip codes starting with 945** which includes Fremont derived from Freddie Mac data for loans issued in the 4th Quarter of 2017, the most recent period available.

[3] Reflects the median down payment for homes sold within the City of Fremont from January through September 2019 with sales prices ranging between $1.2 and $3.1 million and that carry a mortgage, calculated from CoreLogic data for the City of Fremont.

- Interest rate of 4% based on the average for 30-year fixed rate mortgages issued over the prior one-year period.[4]

In addition to the mortgage, housing costs include homeowners' insurance, homeowner association dues and property taxes. Estimates for each are identified in Table 2-2. These additional costs are considered along with the mortgage payment as part of housing expenses for purposes of determining mortgage eligibility.[5]

The analysis estimates gross household income based on the assumption that total housing costs represent, on average, approximately 35% of gross income. The assumption that housing expenses represent 35% of gross income is reflective of the local average for new purchase loans[6] and is consistent with criteria used by lenders to determine mortgage eligibility.[7]

Table 2-2 presents the analysis of household income required for ownership units.

---

[4] Based on Freddie Mac Primary Mortgage Market Survey weekly average of mortgage rates for 30-year fixed rate mortgages during the period from 10/25/2018 through 10/17/2019.

[5] Housing expenses are combined with other debt payments such as credit cards and auto loans to compute a Debt To Income (DTI) ratio which is a key criteria used for determining mortgage eligibility.

[6] Freddie Mac data for the 4th Quarter of 2017 on new purchase loans originated in zip codes starting with 945** , which includes Fremont, indicates an average debt to income ratio of 39%; however, most households have other forms of debt such as credit cards, student loans, and auto loans that are included as part of this ratio and the ratio considering housing costs only would be lower. Application of a 35% ratio is also consistent with the California Health and Safety Code standard for relating income to housing costs for ownership units.

[7] Fannie Mae mortgage underwriting eligibility criteria establishes a debt to income threshold of 36% above which tighter credit standards apply. A debt to income ratio of up to 45% is permitted for borrowers meeting specified credit criteria; however, most households have other forms of debt such as credit cards, student loans, and auto loans that would be considered as part of this ratio.

Table 2-2. Estimated Household Income Purchasers of Ownership Housing Types				
	Single Family, Large Lot	*Single Family, Small Lot*	*Townhomes*	*Condominiums*
Sales Price	$2,200,000	$1,400,000	$1,050,000	$985,000
Mortgage				
Percent Down	25%	25%	20%	20%
Loan Amount	$1,650,000	$1,050,000	$840,000	$788,000
Interest Rate	4.00%	4.00%	4.00%	4.00%
Monthly Payment	$7,880	$5,020	$4,010	$3,760
Annual Payment	$94,500	$60,200	$48,100	$45,100
Property Taxes(1)	$26,400	$16,800	$12,600	$11,800
HOA Dues (2)				
Monthly	$200	$160	$350	$450
Annual	$2,400	$1,920	$4,200	$5,400
Hazard Insurance(3)	$2,200	$1,400	$1,100	$1,000
Annual Housing Cost	$125,500	$80,320	$66,000	$63,300
% of Income Spent on Housing	35%	35%	35%	35%
Annual Household Income Required	**$359,000**	**$229,000**	**$189,000**	**$181,000**

(1) Property taxes estimated based on effective rate of 1.2% inclusive of ad valorem taxes, applicable voter approved rates, fixed charges, special taxes and assessments.

(2) HOA dues estimated based on Redfin data identifying HOA dues for recently sold or listed units in Fremont.

(3) Insurance rates estimated based on insurance.com.

Basis for other loan underwriting assumptions is described in report text.

Apartment Units

Household income for renter households is estimated based on the assumption that housing costs, including rent and utilities, represents on average 30% of gross household income. The 30% factor was selected for consistency with the California Health and Safety Code standard for relating income to affordable rent levels.[8] The estimate is summarized in Table 2-3.

[8] Health and Safety Code Section 50052.5 defines affordable rent levels based on 30% of income.

Table 2-3. Estimated Household Income Renters of New Market Rate Apartments	
Monthly Rent	$3,200
Monthly Utilities(1)	$84
Total Monthly Housing Cost	$3,287
Annual Housing Cost	$39,449
% of Income Spent on Rent (2)	30%
Annual Household Income Required	**$131,000**

(1) Monthly utilities include direct-billed utilities and landlord reimbursements estimated based on County Housing Authority utility allowance schedule.

(2) While landlords may permit rental payments to represent a slightly higher share of total income, 30% represents an average. This relationship is established in the California Health and Safety Code and used throughout housing policy to relate income to affordable rental housing costs.

Household Income Available for Expenditures

The input into the IMPLAN model used in this analysis is the net income available for expenditures. To arrive at income available for expenditures, gross income must be adjusted for Federal and State income taxes, contributions to Social Security and Medicare, savings, and payments on household debt. Per KMA correspondence with the producers of the IMPLAN model (IMPLAN Group LLC), other taxes including sales tax, gas tax, and property tax are handled internally within the model as part of the analysis of expenditures. Payroll deduction for medical benefits and pre-tax medical expenditures are also handled internally within the model. Housing costs are addressed separately, as described below, and so are not deducted as part of this adjustment step. Table 2-4 shows the calculation of income available for expenditures.

Table 2-4. Percent of Income Available for Expenditure

	Single Family, Large Lot	Single Family, Small Lot	Townhomes	Condominiums	Apartments
Gross Income	100%	100%	100%	100%	100%
Less:					
Federal Income Taxes	18.9%	18.9%	12.2%	12.2%	13.3%
State Income Taxes	6.3%	5.6%	4.6%	4.5%	3.9%
FICA Tax Rate	5.57%	7.65%	7.65%	7.65%	7.65%
Savings & other deductions	12%	10%	8%	8%	8%
Subtotal Deductions	43%	42%	32%	32%	33%
Percent of Income Available for Expenditures	***57%***	***58%***	***68%***	***68%***	***67%***

Income available for expenditures is estimated at approximately 57% to 68% of gross income, depending on the market rate prototype. Estimates are based on data from the Internal Revenue Service and California Franchise Tax Board tax tables. Data from the Internal Revenue Service indicates that households earning between $200,000 and $500,000 per year who itemize deductions on their tax returns pay an average of 18.9% of gross income for federal taxes. Households earning between $100,000 and $200,000 per year who itemize deductions on their tax returns will pay an average of 12.2% of gross income for federal taxes. Residents of the market rate rental units are estimated to pay an average of 13.3% of gross income in federal income taxes, the average for households in the $100,000 to $200,000 income range not itemizing deductions on their taxes. Estimates reflect IRS data for 2016 tax returns which do not yet reflect changes to the federal tax code enacted in December 2017. State taxes are estimated to range from 3.9% to 6.3% of gross income, based on tax rates per the California Franchise Tax Board. The employee share of FICA payroll taxes for Social Security and Medicare is 7.65% of gross income. A ceiling of $132,900 per employee applies to the 6.2% Social Security portion of this tax rate, resulting in lower payroll tax rates at the higher income levels.

Savings and repayment of household debt represent another necessary adjustment to gross income. Savings includes various IRA and 401 K type programs as well as non-retirement household savings and investments. Debt repayment includes auto loans, credit cards, and all other non-mortgage debt. Overall, savings and repayment of debt are estimated to represent a combined 8% of gross income based on a 20-year average derived from United States Bureau of Economic Analysis data.

Data suggests that savings rate varies by income, however, with high income households saving a larger percentage of their gross income than the average. Data published by the National Bureau of Economic Research indicate that the average savings rate for households varies by income percentile, with households in the top 10% of income nationwide saving, on average, 20% of their income annually (the average for 2000-2012)[9]. Due to the high cost of housing and other living expenses in Fremont and the larger Bay Area, however, it is likely that savings rates do not approach the national average until households are at a much higher income level. For the purposes of the nexus analysis, therefore, we assume that households purchasing the larger lot single family unit are saving 12% of their income and purchasers of the smaller lot single family unit are saving 10% of their income. Purchasers of the townhome and condominium units and apartment renters are assumed to have an average level of savings of 8%.[10]

---

[9] Emmanuel Saez and Gabriel Zucman. "Wealth Inequality in the United States Since 1913: Evidence from Capitalized Income Tax Data." National Bureau of Economic Research, Working Paper 20625. October 2014.

[10] The nexus methodology calculates the minimum household income required to purchase the market rate units, by assuming households spend 35% of income on housing. These households, therefore, are not likely to be saving 20% of their gross income in addition to their housing expense. However, they are still high income households and

The percentage of income available for expenditure for input into the IMPLAN model is prior to deducting housing costs. The reason is for consistency with the IMPLAN model, which defines housing costs as expenditures. The IMPLAN model addresses the fact that expenditures on housing do not generate employment to the degree other expenditures such as retail or restaurants do, but there is some limited maintenance and property management employment generated.

After deducting income taxes, Social Security, Medicare, savings, and repayment of debt, for purchasers of one of the new ownership prototypes, the estimated income available for expenditures is 57% - 68%. These are the factors used to adjust from gross income to the income available for expenditures for input into the IMPLAN model. As indicated above, other forms of taxation such as property tax are handled internally within the IMPLAN model.

Adjustment for Rental Vacancy

Spending for occupants of rental units is adjusted downward by 5% to account for standard operational vacancy of the rental units, a level of vacancy considered average for rental units in a healthy market. Estimates of household income available for expenditures are presented in Table 2-5:

Table 2-5. Income Available for Expenditures

	Single Family, Large Lot	*Single Family, Small Lot*	*Townhomes*	*Condominiums*	*Apartments*
Gross Household Income	$359,000	$229,000	$189,000	$181,000	$131,000
Percent Income available for Expenditures	57%	58%	68%	68%	67%
Adjustment for 5% rental unit vacancy					95%
Household Income Available for Expenditure(1)					
One Unit	$204,600	$132,800	$128,500	$123,100	$83,400
100 Units [input to IMPLAN]	$20,460,000	$13,280,000	$12,850,000	$12,310,000	$8,340,000

(1) Calculated as gross household income multiplied by the percent available for expenditures. For the apartment, a vacancy adjustment is also applied.

The nexus analysis is conducted on 100-unit building modules for ease of presentation, and to avoid awkward fractions. The spending associated with 100 market rate residential units is the input into the IMPLAN model.

therefore are likely to be saving more than the national average of 8%. The higher savings rates of 10% and 12% were selected to make the analysis more conservative than assuming an 8% savings rate.

2.4 Jobs Generated by Household Expenditures

Consumer spending by residents of new housing units will create jobs, particularly in sectors such as restaurants, health care, and retail, which are closely connected to the expenditures of residents. The widely used economic analysis tool, IMPLAN (IMpact Analysis for PLANning), was used to quantify these new jobs by industry sector.

IMPLAN Model Description

The IMPLAN model is an economic analysis software package now commercially available through the IMPLAN Group, LLC. IMPLAN was originally developed by the U.S. Forest Service, the Federal Emergency Management Agency, and the U.S. Department of the Interior Bureau of Land Management and has been in use since 1979 and refined over time. It has become a widely used tool for analyzing economic impacts for a broad range of applications from major construction projects to natural resource programs.

IMPLAN is based on an input-output accounting of commodity flows within an economy from producers to intermediate and final consumers. The model establishes a matrix of supply chain relationships between industries and also between households and the producers of household goods and services. Assumptions about the portion of inputs or supplies for a given industry likely to be met by local suppliers, and the portion supplied from outside the region or study area are derived internally within the model using data on the industrial structure of the region.

The output or result of the model is generated by tracking changes in purchases for final use (final demand) as they filter through the supply chain. Industries that produce goods and services for final demand or consumption must purchase inputs from other producers, which in turn, purchase goods and services. The model tracks these relationships through the economy to the point where leakages from the region stop the cycle. This allows the user to identify how a change in demand for one industry will affect a list of over 500 other industry sectors. The projected response of an economy to a change in final demand can be viewed in terms of economic output, employment, or income.

Data sets are available for each county and state, so the model can be tailored to the specific economic conditions of the region being analyzed. This analysis utilizes the data set for Alameda County. As will be discussed, much of the employment impact is in local-serving sectors, such as retail, eating and drinking establishments, and medical services. A significant portion of these jobs will be located in Fremont or nearby. In addition, the employment impacts will extend throughout the county and beyond based on where jobs are located that serve Fremont residents. In fact, impacts will likely extend outside of the county and throughout the greater region. However, consistent with the conservative approach taken in the nexus analysis, only the impacts that occur within Alameda County are included in the analysis.

Application of the IMPLAN Model to Estimate Job Growth

The IMPLAN model was applied to link income to household expenditures to job growth. Employment generated by the household income of residents is analyzed in modules of 100 residential units to simplify communication of the results and avoid awkward fractions. The IMPLAN model distributes spending among various types of goods and services (industry sectors) based on data from the Consumer Expenditure Survey and the Bureau of Economic Analysis Benchmark input-output study, to estimate employment generated.

Job creation, driven by increased demand for products and services, was projected for each of the industries that will serve the new households. The employment generated by this new household spending is summarized in Table 2-6.

Table 2-6. Jobs Generated Per 100 Units

	Single Family, Large Lot	*Single Family, Small Lot*	*Townhomes*	*Condominiums*	*Apartments*
Annual Household Expenditures (100 Units)	$20,460,000	$13,280,000	$12,850,000	$12,310,000	$8,340,000
Total Jobs Generated	140.9	91.5	85.9	82.2	54.9

Table 2-7 provides a detailed summary of employment generated by industry. The table shows industries sorted by projected employment. The Consumer Expenditure Survey published by the Bureau of Labor Statistics tracks expenditure patterns by income level. IMPLAN utilizes this data to reflect the pattern by income bracket. Estimated employment is shown for each IMPLAN industry sector representing 1% or more of total employment. The jobs that are generated are heavily retail jobs, jobs in restaurants and other eating establishments, and in services that are provided locally such as health care. The jobs counted in the IMPLAN model cover all jobs, full and part time, similar to the U.S. Census and all reporting agencies (unless otherwise indicated).

TABLE 2-7
IMPLAN MODEL OUTPUT
EMPLOYMENT GENERATED BY HOUSEHOLD EXPENDITURES
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Per 100 Market Rate Units	*Prototype 1*	*Prototype 2*	*Prototype 3*	*Prototype 4*	*Prototype 5*	
	Single Family, Large Lot	**Single Family, Small Lot**	**Townhomes**	**Condominiums**	**Apartments**	**% of Jobs**
Household Expenditures *(100 Market Rate Units)*	$20,460,000	$13,280,000	$12,850,000	$12,310,000	$8,340,000	
Jobs Generated by Industry [1]						
Full-service restaurants	7.4	4.8	5.0	4.7	3.1	5%
Limited-service restaurants	6.4	4.1	4.3	4.1	2.6	5%
All other food and drinking places	4.5	2.9	3.0	2.9	1.9	3%
Subtotal Restaurant	18.4	11.9	12.2	11.7	7.5	14%
Retail - Food and beverage stores	4.1	2.6	2.4	2.3	1.5	3%
Retail - General merchandise stores	3.6	2.3	2.1	2.0	1.4	3%
Personal care services	2.9	1.9	2.0	1.9	1.3	2%
Retail - Nonstore retailers	2.4	1.6	1.4	1.4	0.9	2%
Other personal services	2.2	1.5	1.5	1.4	1.0	2%
Retail - Clothing and clothing accessories stor	2.1	1.4	1.3	1.2	0.8	1%
Retail - Motor vehicle and parts dealers	1.7	1.1	1.0	1.0	0.7	1%
Retail - Building mat. and garden equip.	1.7	1.1	1.0	1.0	0.6	1%
Retail - Miscellaneous store retailers	1.7	1.1	1.0	1.0	0.6	1%
Retail - Health and personal care stores	1.5	1.0	0.9	0.9	0.6	1%
Subtotal Retail and Service	23.9	15.5	14.7	14.1	9.4	17%
Hospitals	3.3	2.1	3.5	3.4	2.0	3%
Offices of physicians	2.8	1.8	1.8	1.8	1.2	2%
Offices of other health practitioners	2.3	1.5	1.4	1.3	0.8	2%
Nursing and community care facilities	2.2	1.4	1.4	1.3	1.0	2%
Home health care services	2.7	1.7	1.3	1.2	0.9	2%
Offices of dentists	1.6	1.1	1.3	1.2	0.8	1%
Outpatient care centers	1.2	0.8	0.8	0.8	0.5	1%
Subtotal Healthcare	16.0	10.4	11.5	11.0	7.2	12%
Other educational services	4.1	2.7	1.5	1.4	0.8	2%
Elementary and secondary schools	2.8	1.8	1.1	1.0	0.6	2%
Colleges and universities	1.4	0.9	0.9	0.9	0.4	1%
Subtotal Education	8.4	5.4	3.5	3.4	1.8	5%
Individual and family services	6.2	4.1	3.1	2.9	1.9	4%
Real estate	5.1	3.3	3.3	3.1	2.3	4%
Wholesale trade	3.7	2.4	2.3	2.2	1.5	3%
Transit and ground transportation	2.7	1.8	1.4	1.3	0.8	2%
Child day care services	2.9	1.9	1.2	1.1	0.7	2%
Religious organizations	2.2	1.4	1.5	1.4	1.0	2%
Automotive repair and maint.	2.0	1.3	1.4	1.4	1.0	2%
Services to buildings	2.1	1.4	1.2	1.2	0.8	1%
Other financial investment activities	1.6	1.1	1.2	1.2	1.1	1%
Insurance carriers	1.8	1.2	1.1	1.1	0.7	1%
Employment services	1.8	1.1	1.1	1.1	0.8	1%
Truck transportation	1.5	1.0	0.9	0.8	0.6	1%
Legal services	1.5	1.0	0.9	0.9	0.4	1%
All Other	39.1	25.4	23.2	22.2	15.3	27%
Total Number of Jobs Generated	140.9	91.5	85.9	82.2	54.9	100%

[1] Estimated employment generated by expenditures of households within 100 prototypical market rate units for Industries representing more than 1% of total employment. Employment estimates are based on the IMPLAN Group's economic model, IMPLAN, for Alameda County. Includes both full- and part-time jobs.

2.5 Housing Demand by Income Level

This section presents a summary of the analysis linking the employment growth associated with residential development, or the output of the IMPLAN model (see Section 2.4), to the estimated number of lower income housing units required in each of four income categories for the five residential prototype units.

Analysis Approach and Framework

The analysis approach is to examine the employment growth for industries related to consumer spending by residents in 100-unit residential project modules. Then, through a series of linkage steps, the number of employees is converted to households and housing units by affordability level. The findings are expressed in terms of numbers of affordable units per 100 market rate units.

Table 2-8 shows the 2019 Area Median Income (AMI) for Alameda County, as well as the income limits for the four income categories evaluated: Extremely Low (30% of AMI), Very Low (50% of AMI), Low (80% of AMI), and Moderate (120% of AMI). The income definitions used in the analysis are those published by the California Department of Housing and Community Development (HCD).

Table 2-8. 2019 Income Limits for Alameda County

	Household Size (Persons)					
	1	2	3	4	5	6 +
Extremely Low (0%-30% AMI)	$26,050	$29,750	$33,450	$37,150	$40,150	$43,100
Very Low (30%-50% AMI)	$43,400	$49,600	$55,800	$61,950	$66,950	$71,900
Low (50%-80% AMI)	$69,000	$78,850	$88,700	$98,550	$106,450	$114,350
Moderate (80%-120% AMI)	$93,850	$107,250	$120,650	$134,050	$144,750	$155,500
Median (100% of Median)	$78,200	$89,350	$100,550	$111,700	$120,650	$129,550

Source: California Department of Housing and Community Development.

The analysis is conducted using an analysis methodology that KMA developed and has applied to similar evaluations in many other jurisdictions. The analysis inputs are all local data to the extent possible and are fully documented in the following description.

Analysis Steps

Following is a description of each step of the analysis translating the estimated number of jobs by industry to an estimated number of housing units needed by income level.

Step 1 – Estimate of Total New Employees

The estimated number of jobs generated by the household expenditures of residents who live in new market rate units is established in Section 2-4 and summarized in Table 2-6.

Step 2 – Changing Industries Adjustment and Net New Jobs

The local economy, like that of the U.S. as a whole, is constantly evolving, with job losses in some sectors and job growth in others. Over the past twenty years, employment in manufacturing, transportation, wholesale trade, corporate administration and state and federal government have all declined. Jobs lost in these declining sectors were replaced by job growth in other industry sectors.

Step 2 makes an adjustment to take ongoing changes in the economy into account recognizing that jobs added are not 100% net new in all cases. A 15% adjustment is utilized based on the long term shifts in employment that have occurred in some sectors of the local economy and the likelihood of continuing changes in the future. Long term declines in employment experienced in some sectors of the economy mean that some of the new jobs are being filled by workers that have been displaced from another industry and who are presumed to already have housing locally. The analysis makes the assumption that existing workers downsized from declining industries are available to fill a portion of new jobs.

The 15% downward adjustment used for purposes of the analysis was derived from California Employment Development Department data on employment by industry in Alameda County over the twenty-year period from 1998 through 2018. Over this period, approximately 24,700 jobs were lost in declining industry sectors while growing and stable industries added a total of 165,400 jobs over the same period. The figures are used to establish a ratio between jobs lost in declining industries to jobs gained in growing and stable industries at 15%[11]. In effect, this adjustment assumes 15% of new jobs are filled by a worker downsized from a declining industry and who already lives locally.

The discount for changing industries is a conservative analysis assumption that may result in an understatement of impacts. The adjustment assumes workers down-sized from declining sectors of the local economy are available to fill a portion of the new service sector jobs documented in a residential nexus analysis. In reality, displaced workers from declining industry sectors of the economy are not always available to fill these new service jobs because they may retire or exit the workforce or may find employment in one of the other growing sectors of the local economy that is not oriented towards services to local residents.

[11] The 15% ratio is calculated as 24,700 jobs lost in declining sectors divided by 165,400 jobs gained in growing and stable sectors = 14.9% (rounded to 15%).

The estimated number of new jobs before and after this changing industry adjustment is summarized in Table 2-9.

Step 3 – Adjustment from Employees to Employee Households

This step (Table 2-9) converts the number of employees to the number of employee households, recognizing that there is, on average, more than one worker per household, and thus the number of housing units in demand for new workers is reduced. The workers-per-worker-household ratio eliminates from the equation all non-working households, such as retired persons and students. The County average of 1.80 workers per worker household derived from U. S. Census Bureau 2013-2017 American Community Survey data is used for this step in the analysis. The 1.80 ratio covers all workers, full and part time. This ratio is distinguished from the overall number of workers per household in that the denominator includes only households that have at least one worker. If the overall average number of workers per household in the County were used, it would have produced a greater demand for housing units. The number of jobs is divided by 1.80 to determine the number of worker households.

Table 2-9. Estimated Number New Workers and Worker Households (Steps 1 - 3)

	Single Family, Large Lot	*Single Family, Small Lot*	*Townhomes*	*Condominiums*	*Apartments*
Total Jobs Generated (100 units)	140.9	91.5	85.9	82.2	54.9
Net New Jobs (after 15% changing industries adjustment)	119.8	77.7	73.0	69.9	46.6
Number of Worker Households *(at 1.80 workers per worker household)*	66.7	43.3	40.7	38.9	26.0

Step 4 – Occupational Distribution of Employees

The occupational breakdown of employees is the first step to arrive at income level. The output from the IMPLAN model provides the number of employees by industry sector, shown in Table 2-7. The IMPLAN output is paired with data from the Department of Labor, Bureau of Labor Statistics May 2018 Occupational Employment Survey (OES) to estimate the occupational composition of employees within each industry sector.

Step 4a – Translation from IMPLAN Industry Codes to NAICS Industry Codes

The output of the IMPLAN model is jobs by industry sector using IMPLAN's own industry classification system, which consists of 536 industry sectors. The OES occupation data uses the North American Industry Classification System (NAICS). Estimates of jobs by IMPLAN sector must be translated into estimates by NAICS code for consistency with the OES data.

The NAICS system is organized into industry codes ranging from two- to six-digits. Two-digit codes are the broadest industry categories and six-digit codes are the most specific. Within a two-digit NAICS code, there may be several three-digit codes and within each three-digit code, several four-digit codes, etc. A chart published by IMPLAN relates each IMPLAN industry sector with one or more NAICS codes, with matching NAICS codes ranging from the two-digit level to the five-digit level. For purposes of the nexus analysis, all employment estimates must be aggregated to the four, or in some cases, five-digit NAICS code level to align with OES data which is organized by four and five-digit NAICS code. For some industry sectors, an allocation is necessary between more than one NAICS code. Where required, allocations are made proportionate to total employment from the OES.

Table 2-10 illustrates analysis Step 4a in which employment estimates by IMPLAN Code are translated to NAICS codes and then aggregated at the four and five digit NAICS code level. The examples used are Child Day Care Centers and Hospitals. The process is applied to all the industry sectors.

Table 2-10. Illustration of Model Step 4a.

A. IMPLAN Output by IMPLAN Industry Sector		B. Link to Corresponding NAICS Code		C. Aggregate at 4-Digit NAICS Code Level		
Jobs	IMPLAN Sector	Jobs	NAICS Code	Jobs	% Total	4-Digit NAICS
1.2	487 - Child day care services	1.2	6244 Child day care services	1.2	100%	6244 Child day care services
3.5	482 - Hospitals	3.5	622 Hospitals	3.2	92%	6221 General Medical and Surgical Hospitals
				0.14	4%	6222 Psychiatric and Substance Abuse Hospitals
				0.15	4%	6223 Specialty (except Psychiatric and Substance Abuse) Hospitals

Source: KMA, Bureau of Labor Statistics May 2018 Occupational Employment Survey.

Step 4b – Apply OES Data to Estimate Occupational Distribution

Employment estimates by four and five-digit NAICS code from step 4a are paired with data on occupational composition within each industry from the OES to generate an estimate of employment by detailed occupational category. Table 2-18 at the end of this section identifies the breakdown by major occupation category. Information on detailed occupational categories is provided in Appendix B. The three largest occupational categories are office and administrative support (14% - 15%), food preparation and serving (13 - 14%), and sales and related (13%-14%). Step 4 of Table 2-18 indicates the percentage and number of employee households by occupation associated with 100 market rate units.

Step 5 – Estimates of Employee Households Meeting the Lower Income Definitions

In this step, occupations are translated to incomes based on recent Alameda County wage and salary information from the California Employment Development Department (EDD). The wage and salary information summarized in Appendix B provided the income inputs to the analysis. Wages reported by EDD are adjusted upward where necessary to reflect the City of Fremont minimum wage of $15 per hour applicable to large employers, effective as of July 1, 2020.

For each occupational category shown in Table 2-18, the OES data provides a distribution of specific occupations within the category. For example, within the Food Preparation and Serving Category, there are Supervisors, Cooks, Bartenders, Waiters and Waitresses, Dishwashers, etc. In total there are over 100 detailed occupation categories included in the analysis as shown in the Appendix B tables. Each of these over 100 occupation categories has a different distribution of wages which was obtained from EDD and is specific to workers in Alameda County as of 2019.

Household incomes are estimated from employee incomes based upon ratios between individual employee income and household income derived from U.S. Census data shown in Table 2-11. The ratios adjust employee incomes upward even for households with only one worker in consideration of non-wage/salary income sources such as child support, disability, social security, investment income and others.

Table 2-11. Ratio of Household Income to Individual Worker Income

Individual Worker Income	One Worker Households	Two Worker Households	Three or More Workers
$25,000 to $50,000	1.26	2.61	3.07
$50,000 to $75,000	1.12	2.05	2.29
$75,000 to $100,000	1.07	1.85	1.93
$100,000 to $150,000	1.05	1.68	1.70
$150,000 to $200,000	1.04	1.53	1.53
$200,000 to $250,000	1.03	1.45	1.45
$250,000 to $300,000	1.03	1.33	1.38
$300,000 to $500,000	1.03	1.24	1.24
$500,000 and above	1.02	1.21	1.21

Source: KMA analysis of 2013 to 2017 American Community Survey Public Use Microdata Sample (PUMS) data for the San Francisco Bay Area.

For each detailed occupational category, the estimated household incomes are compared to the HCD income criteria summarized in Table 2-8 to calculate the percent of worker households that would fall into each income category for each of the possible combinations of household size and number of workers in the household.

At the end of Step 5, the nexus analysis has established a matrix indicating the percentages of households that would qualify in the affordable income tiers for every detailed occupational

category and every potential combination of household size and number of workers in the household.

Step 6 – Household Size Distribution

In this step, the household size distribution of workers is estimated using U.S. Census 2013-2017 ACS data for Alameda County. Data for the County is used since workers are more representative of the larger area in which workers live (the County) than the City of Fremont. In addition to the distribution in household sizes, the data also accounts for a range in the number of workers in households of various sizes. Table 2-12 indicates the percentage distribution utilized in the analysis. Application of these percentage factors accounts for the following:

- Households have a range in size and a range in the number of workers.
- Large households generally have more workers than smaller households.

Table 2-12. Percent of Households by Size and No. of Workers

No. of Persons in Household	No. of Workers in Household	Percent of Total Households
1	1	17.342%
2	1	13.527%
	2	16.241%
3	1	8.281%
	2	9.457%
	3+	3.061%
4	1	5.7351%
	2	7.4193%
	3+	4.1541%
5	1	2.6304%
	2	3.4029%
	3+	1.9053%
6+	1	2.2680%
	2	2.9341%
	3+	1.6428%
Total		100.0%

Source: 2013-2017 American Community Survey data for Alameda County.

The result of Step 6 is a distribution of Alameda County working households by number of workers and household size.

Step 7 – Estimate of Number of Households that Meet Size and Income Criteria

Step 7 is the final step to calculate the number of worker households meeting the size and income criteria for the four affordability tiers. The calculation combines the matrix of results from Step 5 on percentage of worker households that would meet the income criteria at each potential household size / number of workers combination, with Step 6, the percentage of worker household having a given household size / number of workers combination. The result is the percent of households that fall into each affordability tier. The percentages are then

multiplied by the number of households from Step 3 to arrive at the number of households in each affordability tier.

Table 2-19A, B, C, and D show the result after completing Steps 5, 6, and 7 for the Extremely Low, Very Low, Low, and Moderate-Income tiers, respectively.

2.6 Housing Need by Affordability Level

Table 2-13 indicates the results of the analysis for all the affordability tiers. The table summarizes findings regarding worker housing need by affordability category for each 100 market rate units and the total number over 120% of Area Median Income.

Table 2-13. Housing Need by Income Category per 100 Market Rate Units

	Single Family, Large Lot	*Single Family, Small Lot*	*Townhomes*	*Condominiums*	*Apartments*
Extremely Low (0%-30% AMI)	1.1	0.7	0.7	0.6	0.4
Very Low (30%-50% AMI)	16.7	10.9	10.1	9.7	6.4
Low (50%-80% AMI)	19.1	12.4	11.6	11.1	7.4
Moderate (80%-120% AMI)	16.3	10.6	9.9	9.4	6.3
Total, Less than 120% AMI	**53.2**	**34.5**	**32.2**	**30.9**	**20.5**
Greater than 120% AMI	13.5	8.8	8.4	8.0	5.4
Total, New Households	**66.7**	**43.3**	**40.6**	**38.9**	**26.0**

Housing demand for new worker households earning less than 120% of AMI ranges from 53.2 units per 100 larger lot single family detached units to 20.5 per 100 market rate apartments units. The finding that many jobs in sectors that serve new residents are low-paying and that workers require affordable housing is not surprising. As noted above, direct consumer spending results in employment concentrated in lower paid occupations including food preparation, administrative and retail sales.

2.7 Adjustment for Impacts Mitigated by Non-Residential Fees

In this section, an adjustment is made to remove affordable housing impacts potentially mitigated by the City's non-residential affordable housing impact fees. The City has affordable housing fees that apply to non-residential construction supported by a nexus study completed by KMA in 2016 ("Non-Residential Nexus Analysis"). The Non-Residential Nexus Analysis establishes maximum fee levels based on affordable housing needs of workers within new non-residential buildings. The potential exists that some jobs counted in this residential nexus study are also counted in the Non-Residential Nexus Analysis. The potential for overlap exists in jobs generated by expenditures of residents, such as expenditures for food, personal services, restaurant meals and entertainment. As many of these jobs are in retail buildings, retail is the building type with the greatest potential for overlap between jobs counted in the residential and

non-residential nexus analyses. Other non-residential building types such as office, industrial and warehouse have far less potential for overlap because businesses within these buildings often serve a much broader, sometimes international, market and are typically not focused on providing services to local residents. Such jobs are not counted in this residential nexus analysis at all. Most retail does not exclusively serve new residents, it serves a combination of existing and new residents, the workplace population, and visitors or residents who live in nearby communities. Therefore, complete overlap between jobs counted in the Non-Residential Nexus Analysis and this residential nexus analysis is unlikely and could occur only in a very narrow set of circumstances such as a small retail store or restaurant whose customer base consists almost entirely of residents within newly developed residential units.

To avoid potential overlap between residential and non-residential affordable housing mitigations, a downward adjustment is made to remove affordable housing impacts from this residential nexus analysis potentially mitigated by the City's non-residential fees. The City has adopted an affordable housing fee for retail/service uses of $8 per square foot. The Non-Residential Nexus analysis identified a maximum fee for retail of $279 per square foot. Therefore, the adopted fee level mitigates approximately 3% of the total affordable housing impacts for retail. To the extent the City's affordable housing fees for retail mitigate some of the same impacts as are documented in this residential nexus analysis, a 3% downward adjustment is sufficient to remove these mitigated impacts from the residential nexus analysis. Accordingly, a downward adjustment of 3% is applied to the affordable housing demand impacts summarized in Table 2-13 to remove impacts from the residential nexus analysis that are potentially mitigated by non-residential fees and avoid the possibility of overlap between the two affordable housing mitigations. This adjustment will need to be modified if non-residential fees are updated beyond indexing fees for inflation. Table 2-14 summarizes the affordable housing need by income category for each 100 market rate units after making this 3% downward adjustment.

Table 2-14. Affordable Housing Need by Income Category per 100 Market Rate Units After Adjustment to Remove Impacts Mitigated by Non-Residential Fees

	Single Family, Large Lot	*Single Family, Small Lot*	*Townhomes*	*Condominiums*	*Apartments*
Extremely Low (0%-30% AMI)	1.1	0.7	0.7	0.6	0.4
Very Low (30%-50% AMI)	16.2	10.5	9.8	9.4	6.2
Low (50%-80% AMI)	18.5	12.0	11.2	10.7	7.2
Moderate (80%-120% AMI)	15.8	10.2	9.6	9.2	6.1
Total 0-120% AMI	**51.6**	**33.5**	**31.3**	**29.9**	**19.9**

2.8 Mitigation Costs

This section takes the conclusions of the previous section on the number of households in the lower income categories associated with the market rate units and identifies the total cost of

assistance required to make housing affordable. The findings represent the "total nexus cost" or the cost of mitigating the affordable housing impacts.

A key component of the analysis is the affordability gap, which represents the subsidy required to create each unit of affordable housing within each of the four categories of Area Median Income (AMI): Extremely Low (30% AMI), Very Low (0% to 50% AMI), Low (50% to 80% AMI), and Moderate (80% to 120% AMI). For Extremely Low, Very Low and Low Income units, the affordability gap assumes the City would assist affordable rental units financed with 4% tax credits. Moderate income units are also assumed to be assisted in an affordable ownership unit. See Section 3 for additional discussion and supporting calculations for the affordability gaps shown in Table 2-15, below.

Table 2-15. Affordability Gap	
Extremely Low (0% to 30% AMI)	$434,000
Very Low (30% to 50% AMI)	$352,000
Low (50% to 80% AMI)	$310,000
Moderate (80% to 120% AMI)	$193,000

AMI = Area Median Income

2.9 Total Nexus Cost / Maximum Fee Levels

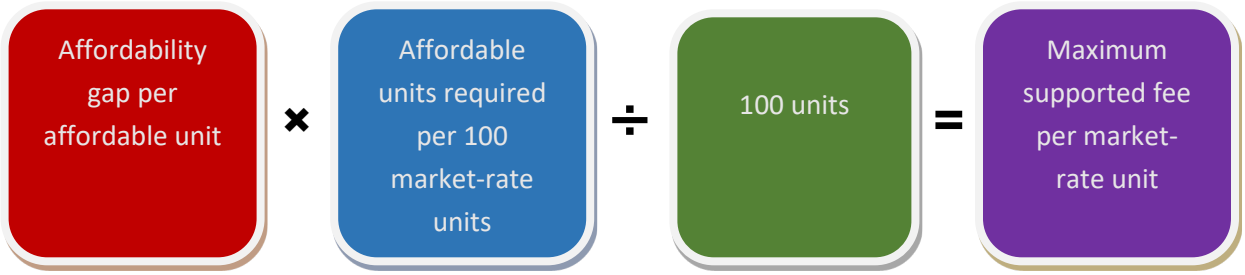
The last step in the nexus analysis marries the findings on the numbers of households in each of the lower income ranges associated with the five prototypes to the affordability gaps, or the costs of delivering affordable housing in Fremont. Table 2-16 summarizes the resulting total nexus costs, or maximum supported fee per market rate unit, for each of the prototypes.

Table 2-16. Total Nexus Cost Per Market Rate Unit, Fremont

Income Category	*Single Family, Large Lot*	*Single Family, Small Lot*	*Townhomes*	*Condominiums*	*Apartments*
Extremely Low (0%-30% AMI)	$4,800	$3,000	$3,000	$2,600	$1,700
Very Low (30%-50% AMI)	$57,000	$37,000	$34,500	$33,100	$21,800
Low (50%-80% AMI)	$57,400	$37,200	$34,700	$33,200	$22,300
Moderate (80%-120% AMI)	$30,500	$19,700	$18,500	$17,800	$11,800
Total Supported Fee / Nexus Cost	**$149,700**	**$96,900**	**$90,700**	**$86,700**	**$57,600**

The “Total Nexus Cost per Market Rate Unit” is the result of the following calculation:

Calculation of Total Nexus Cost (Maximum Supported Fee) Per Market-Rate Unit



The Total Nexus Costs indicated above, may also be expressed on a per square foot level. The square foot area of the prototype unit used throughout the analysis becomes the basis for the calculation (the per unit findings from above are divided by unit size to get the per square foot findings). The results per square foot of building area (based on net rentable or sellable square feet excluding parking areas, external corridors and other common areas) are presented in Table 2-17.

Table 2-17. Total Nexus Cost (Maximum Supported Fee) Per Square Foot

	Single Family, Large Lot	*Single Family, Small Lot*	*Townhomes*	*Condominiums*	*Apartments*
Unit Size (Sq. Ft.)	*3,400 SF*	*2,200 SF*	*1,800 SF*	*1,500 SF*	*930 SF*
Extremely Low (0%-30% AMI)	$1.40	$1.40	$1.70	$1.70	$1.80
Very Low (30%-50% AMI)	$16.80	$16.80	$19.20	$22.10	$23.40
Low (50%-80% AMI)	$16.90	$16.90	$19.30	$22.10	$24.00
Moderate (80%-120% AMI)	$9.00	$9.00	$10.30	$11.90	$12.70
Total Nexus Costs	**$44.10**	**$44.10**	**$50.50**	**$57.80**	**$61.90**

These costs express the total linkage or nexus costs for the five prototype residential developments in the City of Fremont. **The totals are not recommended levels for fees; they represent only the maximums established by the analysis, below which fees may be set.**

TABLE 2-18
NET NEW HOUSEHOLDS AND OCCUPATION DISTRIBUTION
EMPLOYEE HOUSEHOLDS GENERATED
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

	Prototype 1 **Single Family, Large Lot**	*Prototype 2* **Single Family Small Lot**	*Prototype 3* **Townhomes**	*Prototype 4* **Condominiums**	*Prototype 5* **Apartments**
Step 1 - Employees [1]	140.9	91.5	85.9	82.2	54.9
Step 2 - Adjustment for Changing Industries (15%) (2	119.8	77.7	73.0	69.9	46.6
Step 3 - Adjustment for No. of Households (1.8) (3)	66.7	43.3	40.7	38.9	26.0
Step 4 - Occupation Distribution [4]					
Management Occupations	4.6%	4.6%	4.7%	4.7%	4.8%
Business and Financial Operations	4.5%	4.5%	4.7%	4.7%	5.1%
Computer and Mathematical	1.7%	1.7%	1.9%	1.9%	1.9%
Architecture and Engineering	0.5%	0.5%	0.4%	0.4%	0.5%
Life, Physical, and Social Science	0.3%	0.3%	0.3%	0.3%	0.3%
Community and Social Services	2.0%	2.0%	2.0%	2.0%	2.0%
Legal	0.8%	0.8%	0.8%	0.8%	0.6%
Education, Training, and Library	4.8%	4.8%	3.4%	3.4%	3.0%
Arts, Design, Entertainment, Sports, and Media	2.2%	2.2%	2.0%	2.0%	1.9%
Healthcare Practitioners and Technical	5.8%	5.8%	7.1%	7.1%	6.8%
Healthcare Support	3.7%	3.7%	3.9%	3.9%	3.9%
Protective Service	1.4%	1.4%	1.3%	1.3%	1.3%
Food Preparation and Serving Related	13.0%	13.0%	14.0%	14.0%	13.7%
Building and Grounds Cleaning and Maint.	4.9%	4.9%	4.6%	4.6%	4.5%
Personal Care and Service	8.7%	8.7%	7.8%	7.8%	7.9%
Sales and Related	13.3%	13.3%	13.2%	13.2%	13.5%
Office and Administrative Support	14.1%	14.1%	14.5%	14.5%	14.6%
Farming, Fishing, and Forestry	0.1%	0.1%	0.1%	0.1%	0.1%
Construction and Extraction	1.3%	1.3%	1.3%	1.3%	1.4%
Installation, Maintenance, and Repair	3.8%	3.8%	4.0%	4.0%	4.1%
Production	1.3%	1.3%	1.3%	1.3%	1.3%
Transportation and Material Moving	7.2%	7.2%	6.9%	6.9%	6.9%
Totals	100.0%	100.0%	100.0%	100.0%	100.0%
Management Occupations	3.1	2.0	1.9	1.8	1.2
Business and Financial Operations	3.0	1.9	1.9	1.8	1.3
Computer and Mathematical	1.1	0.7	0.8	0.7	0.5
Architecture and Engineering	0.3	0.2	0.2	0.2	0.1
Life, Physical, and Social Science	0.2	0.1	0.1	0.1	0.1
Community and Social Services	1.4	0.9	0.8	0.8	0.5
Legal	0.5	0.3	0.3	0.3	0.2
Education, Training, and Library	3.2	2.1	1.4	1.3	0.8
Arts, Design, Entertainment, Sports, and Media	1.5	1.0	0.8	0.8	0.5
Healthcare Practitioners and Technical	3.9	2.5	2.9	2.8	1.8
Healthcare Support	2.5	1.6	1.6	1.5	1.0
Protective Service	0.9	0.6	0.5	0.5	0.3
Food Preparation and Serving Related	8.7	5.6	5.7	5.4	3.6
Building and Grounds Cleaning and Maint.	3.3	2.1	1.9	1.8	1.2
Personal Care and Service	5.8	3.8	3.2	3.0	2.0
Sales and Related	8.9	5.8	5.4	5.1	3.5
Office and Administrative Support	9.4	6.1	5.9	5.6	3.8
Farming, Fishing, and Forestry	0.0	0.0	0.0	0.0	0.0
Construction and Extraction	0.9	0.6	0.5	0.5	0.4
Installation, Maintenance, and Repair	2.5	1.6	1.6	1.6	1.1
Production	0.9	0.6	0.5	0.5	0.3
Transportation and Material Moving	4.8	3.1	2.8	2.7	1.8
Totals	66.7	43.3	40.7	38.9	26.0

Notes:

[1] Estimated employment generated by expenditures of households within 100 prototypical market rate units from Table 2-7.

[2] The 15% adjustment is based upon job losses in declining sectors of the local economy over the most recent 20 year period. "Downsized" workers from declining sectors are assumed to fill a portion of new jobs in sectors serving residents. 15% adjustment calculated for Alameda County as 24,700 jobs lost in declining sectors divided by 165,400 jobs gained in growing and stable sectors = 15%.

[3] Adjustment from number of workers to households using county average of 1.8 workers per worker household derived from the U.S. Census American Community Survey 2013 to 2017.

[4] See Appendix B Tables 1 - 6 for additional information on Major Occupation Categories.

TABLE 2-19A
EXTREMELY LOW INCOME EMPLOYEE HOUSEHOLDS[1] GENERATED
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Per 100 Market Rate Units

	Prototype 1	*Prototype 2*	*Prototype 3*	*Prototype 4*	*Prototype 5*
	Single Family, Large Lot	**Single Family, Small Lot**	**Townhomes**	**Condominiums**	**Apartments**
Step 5 & 6 - Extremely Low Income Households (under 30% AMI) within Major Occupation Categories [2]					
Management	0.00	0.00	0.00	0.00	0.00
Business and Financial Operations	-	-	-	-	-
Computer and Mathematical	-	-	-	-	-
Architecture and Engineering	-	-	-	-	-
Life, Physical and Social Science	-	-	-	-	-
Community and Social Services	-	-	-	-	-
Legal	-	-	-	-	-
Education Training and Library	0.05	0.03	0.02	0.02	0.01
Arts, Design, Entertainment, Sports, & Medi	0.01	0.01	-	-	-
Healthcare Practitioners and Technical	0.00	0.00	0.00	0.00	0.00
Healthcare Support	0.04	0.03	0.03	0.02	0.02
Protective Service	-	-	-	-	-
Food Preparation and Serving Related	0.28	0.18	0.19	0.18	0.12
Building Grounds and Maintenance	0.06	0.04	0.03	0.03	0.02
Personal Care and Service	0.20	0.13	0.11	0.10	0.07
Sales and Related	0.21	0.13	0.13	0.12	0.08
Office and Admin	0.08	0.06	0.05	0.05	0.03
Farm, Fishing, and Forestry	-	-	-	-	-
Construction and Extraction	-	-	-	-	-
Installation Maintenance and Repair	0.00	0.00	0.00	0.00	0.00
Production	-	-	-	-	-
Transportation and Material Moving	0.06	0.04	0.03	0.03	0.02
ELI Households - Major Occupations	1.00	0.65	0.59	0.56	0.37
ELI Households[1] - all other occupations	0.13	0.08	0.09	0.08	0.06
Total ELI Households[1]	**1.13**	**0.73**	**0.68**	**0.65**	**0.43**

(1) Includes households earning from zero through 30% of Alameda County Area Median Income.
(2) See Appendix B Tables 1 - 6 for additional information on Major Occupation Categories. Note that the analysis places individual employees into households.Many households have multiple income sources and therefore household income is higher than the wages shown in the Appendix Tables. The distribution of the number of workers per worker household and the distribution of household size are based on American Community Survey data.

TABLE 2-19B

VERY LOW-INCOME EMPLOYEE HOUSEHOLDS[1] GENERATED
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Per 100 Market Rate Units

	Prototype 1	*Prototype 2*	*Prototype 3*	*Prototype 4*	*Prototype 5*
	Single Family, Large Lot	**Single Family, Small Lot**	**Townhomes**	**Condominiums**	**Apartments**
Step 5 & 6 - Very Low Income Households (30%-50% AMI) within Major Occupation Categories [2]					
Management	0.03	0.02	0.02	0.02	0.01
Business and Financial Operations	0.05	0.03	0.03	0.03	0.02
Computer and Mathematical	-	-	-	-	-
Architecture and Engineering	-	-	-	-	-
Life, Physical and Social Science	-	-	-	-	-
Community and Social Services	-	-	-	-	-
Legal	-	-	-	-	-
Education Training and Library	0.55	0.35	0.25	0.24	0.14
Arts, Design, Entertainment, Sports, & Media	0.24	0.16	-	-	-
Healthcare Practitioners and Technical	0.08	0.05	0.06	0.06	0.04
Healthcare Support	0.75	0.49	0.47	0.45	0.30
Protective Service	-	-	-	-	-
Food Preparation and Serving Related	3.42	2.22	2.25	2.16	1.40
Building Grounds and Maintenance	0.83	0.54	0.47	0.45	0.30
Personal Care and Service	2.21	1.43	1.21	1.16	0.78
Sales and Related	3.08	2.00	1.87	1.79	1.17
Office and Admin	2.06	1.34	1.29	1.24	0.82
Farm, Fishing, and Forestry	-	-	-	-	-
Construction and Extraction	-	-	-	-	-
Installation Maintenance and Repair	0.26	0.17	0.16	0.16	0.11
Production	-	-	-	-	-
Transportation and Material Moving	1.24	0.80	0.74	0.71	0.47
Very Low Income Households - Major Occupatio	14.79	9.60	8.82	8.45	5.56
Very Low Income Households[1] - all other occup	1.93	1.25	1.30	1.25	0.87
Total Very Low Inc. Households[1]	**16.73**	**10.86**	**10.13**	**9.70**	**6.43**

(1) Includes households earning from 30% through 50% of Alameda County Area Median Income.

(2) See Appendix B Tables 1 - 6 for additional information on Major Occupation Categories. Note that the analysis places individual employees into households.Many households have multiple income sources and therefore household income is higher than the wages shown in the Appendix Tables. The distribution of the number of workers per worker household and the distribution of household size are based on American Community Survey data.

TABLE 2-19C

LOW-INCOME EMPLOYEE HOUSEHOLDS[1] GENERATED
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Per 100 Market Rate Units

	Prototype 1	*Prototype 2*	*Prototype 3*	*Prototype 4*	*Prototype 5*
	Single Family, Large Lot	**Single Family, Small Lot**	**Townhomes**	**Condominiums**	**Apartments**
Step 5 & 6 - Low Income Households (50%-80% AMI) within Major Occupation Categories [2]					
Management	0.24	0.16	0.14	0.13	0.09
Business and Financial Operations	0.49	0.32	0.31	0.30	0.20
Computer and Mathematical	-	-	-	-	-
Architecture and Engineering	-	-	-	-	-
Life, Physical and Social Science	-	-	-	-	-
Community and Social Services	-	-	-	-	-
Legal	-	-	-	-	-
Education Training and Library	0.95	0.62	0.43	0.41	0.23
Arts, Design, Entertainment, Sports, & Media	0.38	0.25	-	-	-
Healthcare Practitioners and Technical	0.31	0.20	0.30	0.29	0.18
Healthcare Support	0.79	0.51	0.52	0.50	0.33
Protective Service	-	-	-	-	-
Food Preparation and Serving Related	2.62	1.70	1.73	1.65	1.07
Building Grounds and Maintenance	1.18	0.77	0.67	0.64	0.42
Personal Care and Service	1.73	1.12	0.95	0.91	0.61
Sales and Related	2.59	1.68	1.58	1.51	1.02
Office and Admin	3.27	2.12	2.05	1.97	1.32
Farm, Fishing, and Forestry	-	-	-	-	-
Construction and Extraction	-	-	-	-	-
Installation Maintenance and Repair	0.73	0.48	0.48	0.46	0.31
Production	-	-	-	-	-
Transportation and Material Moving	1.57	1.02	0.92	0.88	0.58
Low Households - Major Occupations	16.86	10.94	10.07	9.65	6.38
Low Households[1] - all other occupations	2.20	1.43	1.49	1.42	1.00
Low Inc. Households[1]	**19.07**	**12.38**	**11.56**	**11.07**	**7.37**

(1) Includes households earning from 50% through 80% of Alameda County Area Median Income.

(2) See Appendix B Tables 1 - 6 for additional information on Major Occupation Categories. Note that the analysis places individual employees into households.Many households have multiple income sources and therefore household income is higher than the wages shown in the Appendix Tables. The distribution of the number of workers per worker household and the distribution of household size are based on American Community Survey data.

TABLE 2-19D

MODERATE INCOME EMPLOYEE HOUSEHOLDS[1] GENERATED
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Per 100 Market Rate Units

	Prototype 1	*Prototype 2*	*Prototype 3*	*Prototype 4*	*Prototype 5*
	Single Family, Large Lot	**Single Family, Small Lot**	**Townhomes**	**Condominiums**	**Apartments**
Step 5 & 6 - Moderate (80%-120% AMI) Employee Households within Major Occupation Categories [2]					
Management	0.44	0.28	0.26	0.25	0.17
Business and Financial Operations	0.67	0.43	0.43	0.41	0.28
Computer and Mathematical	-	-	-	-	-
Architecture and Engineering	-	-	-	-	-
Life, Physical and Social Science	-	-	-	-	-
Community and Social Services	-	-	-	-	-
Legal	-	-	-	-	-
Education Training and Library	0.83	0.54	0.36	0.34	0.20
Arts, Design, Entertainment, Sports, & Media	0.43	0.28	-	-	-
Healthcare Practitioners and Technical	0.55	0.36	0.51	0.48	0.31
Healthcare Support	0.61	0.39	0.40	0.38	0.25
Protective Service	-	-	-	-	-
Food Preparation and Serving Related	1.98	1.28	1.30	1.25	0.81
Building Grounds and Maintenance	0.66	0.43	0.37	0.36	0.23
Personal Care and Service	1.33	0.87	0.73	0.70	0.47
Sales and Related	2.19	1.42	1.34	1.28	0.87
Office and Admin	2.59	1.68	1.59	1.53	1.02
Farm, Fishing, and Forestry	-	-	-	-	-
Construction and Extraction	-	-	-	-	-
Installation Maintenance and Repair	0.75	0.49	0.48	0.46	0.32
Production	-	-	-	-	-
Transportation and Material Moving	1.36	0.88	0.84	0.80	0.53
Moderate Households - Major Occupations	14.38	9.33	8.59	8.23	5.46
Moderate Households[1] - all other occupations	1.88	1.22	1.27	1.21	0.85
Total Moderate Households (80% to 120% AMI)[1]	**16.26**	**10.55**	**9.86**	**9.45**	**6.31**

(1) Includes households earning from 80% through 120% of Alameda County Area Median Income.

(2) See Appendix B Tables 1 - 6 for additional information on Major Occupation Categories. Note that the analysis places individual employees into households.Many households have multiple income sources and therefore household income is higher than the wages shown in the Appendix Tables. The distribution of the number of workers per worker household and the distribution of household size are based on American Community Survey data.

3.0 AFFORDABILITY GAP ANALYSIS

A key component of an impact analysis is the mitigation cost. In an affordable housing nexus analysis, the mitigation cost is the “affordability gap” - the financial gap between what lower income households can afford to pay and the cost of producing new housing. For Extremely Low, Very Low and Low Income units, the affordability gap analysis is based on the remaining financial gap after assistance available through Federal Low Income Housing Tax Credits (LIHTC). For Moderate Income units, the affordability gap is based on the gap between the estimated development costs of a moderate income for-sale unit and the affordable sales price.

3.1 City Assisted Affordable Unit Prototypes

For estimating the affordability gap, there is a need to match a household of each income level with a unit type and size according to governmental regulations and City practices and policies. The prototype affordable unit should reflect a modest unit consistent with what the City is likely to assist. The focus is on affordable projects developed for families rather than projects consisting of primarily studios or single room occupancy units too small to accommodate a typical-size worker household.

For Low-, Very Low-, and Extremely Low-Income households, it is assumed that the City will assist in development of multi-family rental units averaging approximately 1.4 bedrooms per unit consistent with recent and proposed affordable rental projects being developed in Fremont and nearby communities.

For Moderate-Income households, it is assumed that the City would assist households in an ownership unit. The typical project assumed is a three-bedroom townhome unit at approximately 25 units per acre with an average unit size of 1,300 square feet and wood frame construction.

3.2 Development Costs

KMA prepared an estimate of total development costs for the affordable housing prototypes described above (inclusive of land acquisition costs, direct construction costs, indirect costs of development and financing). The following table summarizes the per-unit development cost estimates.

Table 3-1. Affordability Unit Development Costs.

Income Group	*Unit Tenure / Type*	*Development Cost*
Extremely Low (Under 30% AMI)	Rental	$686,000
Very Low (30% to 50% AMI)	Rental	$686,000
Low (50% to 80% AMI)	Rental	$686,000
Moderate (80% to 120% AMI)	Ownership	$670,000

For the multi-family rental prototype, costs reflect a review of development costs for seven multi-family affordable rental projects in Fremont and nearby cities, listed below. Costs for each project are summarized in Table 3-5. Drawing on cost data for these projects, total development costs for the prototype rental affordable unit is estimated at $686,000 per unit.

- Granite Ridge Apartments (Fremont)
- City Center Apartments (Fremont)
- Warm Springs TOD Village #1 (Fremont)
- Warm Springs TOD Village #2 (Fremont)
- Parrott Street Apartments (San Leandro)
- Irvington Senior (Fremont)
- Sango Court (Milpitas)

For the moderate-income townhome prototype, development costs are based on the market rate pro forma analysis prepared by KMA for the City of Fremont as part of a parallel feasibility study. Cost estimates for the market rate unit are adjusted to reflect a moderate-income affordable project including removal of the affordable housing fee which would not apply for an affordable project, prevailing wages, and smaller average unit size. The estimated total development costs for a moderate-income townhome unit is $670,000 including land, direct construction, indirect costs and financing. Costs are less than the multifamily rental despite a larger average unit size due to lower density construction without a concrete podium and lower financing costs estimated assuming a conventional construction loan rather than tax credit financing. Additional detail on development cost estimates is presented in Tables 3-4 and 3-6.

As a cross check of the for-sale unit development cost estimate, KMA reviewed sales data for three-bedroom townhomes in Fremont with square footage sizes in the range of 1,000 to 1,500 square feet that were sold within the past year as reported by Redfin. The sales data indicate an average price of approximately $800,000 within this size range and a 25th percentile sales price of approximately $700,000. The sales data indicate that it is unlikely a 3-bedroom townhome could be acquired in Fremont for much less than the $670,000 estimated.

3.3 Unit Values

For the Extremely Low, Very Low, and Low-Income rental units, unit values are based upon the funding sources assumed to be available for the project. Funding sources include tax-exempt permanent debt financing supported by the project's operating income, a deferred developer fee, and equity generated by 4% federal low income housing tax credits. The highly competitive 9% federal tax credits are not assumed because of the limited number of projects that receive an allocation of 9% tax credits in any given year per geographic region. Other affordable housing subsidy sources such as CDBG, HOME, AHP, Section 8, and various Federal and State funding programs are also limited and difficult to obtain and therefore are not assumed in this analysis as available to offset the cost of mitigating the affordable housing impacts of new development.

For affordable ownership units, unit values reflect the City of Fremont's maximum affordable sales price calculation for a three-bedroom attached Moderate-Income affordable unit. Pricing is calculated at a level affordable to 110% of AMI consistent with the AHO.

The unit values are summarized in Table 3-2. Further detail is provided in Tables 3-4 and 3-6.

Table 3-2. Unit Values for Affordable Units

Income Group	*Unit Tenure / Type*	*Unit Value*
Extremely Low (Under 30% AMI)	Rental	$252,000
Very Low (30% to 50% AMI)	Rental	$334,000
Low (50% to 80% AMI)	Rental	$376,000
Moderate (80% to 120% AMI)	Ownership	$477,000

3.4 Affordability Gap

The affordability gap is the difference between the cost of developing the affordable units and the unit value based on the restricted affordable rent or sales price. The resulting affordability gaps are as presented in Table 3-3.

Table 3-3. Affordability Gap Calculation

	Unit Value	*Development Cost*	*Affordability Gap*
Affordable Rental Units			
Extremely Low (Under 30% AMI)	$252,000	$686,000	$434,000
Very Low (30% to 50% AMI)	$334,000	$686,000	$352,000
Low (50% to 80% AMI)	$376,000	$686,000	$310,000
Affordable Ownership Units			
Moderate (80% to 120% AMI)	$477,000	$670,000	$193,000

Detailed analysis tables supporting the affordability gap calculations are provided in Table 3-4 to 3-6.

Table 3-4
Affordability Gaps Extremely Low / Very Low / Low
Residential Affordable Housing Nexus Study
City of Fremont, CA

.

			Extremely Low	Very Low	Low Income
I.	**Affordable Prototype**				
	Tenure			Rental	
	Average Number of Bedrooms			1.4 BR	
II.	**Development Costs** [1]		Per Unit	Per Unit	Per Unit
	Land Acquisition		$70,000	$70,000	$70,000
	Directs		$410,000	$410,000	$410,000
	Indirects		$165,000	$165,000	$165,000
	Financing		$41,000	$41,000	$41,000
	Total Development Costs		$686,000	$686,000	$686,000
III.	**Supported Financing**		Per Unit	Per Unit	Per Unit
	Affordable Rents				
	Maximum TCAC Rent [2]		$753	$1,255	$1,507
	(Less) Utility Allowance [3]		($83)	($83)	($83)
	Maximum Monthly Rent		$670	$1,173	$1,424
	Net Operating Income (NOI)				
	Gross Potential Income				
	Monthly		$670	$1,173	$1,424
	Annual		$8,045	$14,071	$17,088
	Other Income		$140	$140	$140
	(Less) Vacancy	5.0%	($409)	($711)	($861)
	Effective Gross Income (EGI)		$7,776	$13,501	$16,367
	(Less) Operating Expenses		($7,300)	($7,300)	($7,300)
	(Less) Property Taxes [4]		$0	$0	$0
	Net Operating Income (NOI)		$476	$6,201	$9,067
	Permanent Financing				
	Permanent Loan	5.25%	$7,000	$89,000	$131,000
	Deferred Developer Fee		$5,000	$5,000	$5,000
	Tax Credit Equity [5]		$240,000	$240,000	$240,000
	Total Sources		$252,000	$334,000	$376,000
IV.	**Affordability Gap**		Per Unit	Per Unit	Per Unit
	Supported Permanent Financing		$252,000	$334,000	$376,000
	(Less) Total Development Costs		($686,000)	($686,000)	($686,000)
	Affordability Gap		($434,000)	($352,000)	($310,000)

Notes

[1] Estimate of costs based on recent projects as summarized in Table 3-5.
[2] Maximum rents per Tax Credit Allocation Committee (TCAC) for projects utilizing Low Income Housing Tax Credits.
[3] Estimated based on County Housing Authority utility allowance schedule.
[4] Assumes tax exemption for non-profit general partner.
[5] Assumes project receives 4% tax credit equity.

Table 3-5
Development Costs for Recent Affordable Housing Projects [1]
Residential Affordable Housing Nexus Study
City of Fremont, CA

	Irvington Senior	Granite Ridge Apts	City Center Apts.	Warm Springs TOD #2	Warm Springs TOD Village #1	Parrott Street Apartments	Sango Court	Average	Average Excluding Non-Prevailing Wage Projects [1]
Jurisdiction	Fremont	Fremont	Fremont	Fremont	Fremont	San Leandro	Milpitas		
Number of Units	90	73	60	61	71	62	102	74	77
Avg No. Bedrooms	1.10	1.60	0.52	2.07	2.01	0.94	1.27	1.36	1.09
Avg. unit size (SF)	n/a	701	472	937	n/a	577	n/a		
No. stories	4 stories	4 stories	4 stories	5 stories	6 stories	5 stories	5 stories		
Cost Information Year	2019	2019	2019	2018	2018	2019	2018		
Prevailing Wages	Yes	Yes	Yes	No	No	Yes	Yes		
Land	$58,167	$103,014	$65,292	$107,417	$102,254	$53,646	$69,676	$83,550	$69,959
Direct Construction	$447,716	$331,550	$388,466	$370,028	$344,012	$427,685	$420,375	$380,353	$403,159
Indirect Costs	$181,465	$128,250	$185,768	$137,428	$176,281	$148,256	$184,256	$160,040	$165,599
Financing	$46,190	$27,536	$41,777	$35,974	$36,823	$47,105	$36,361	$37,596	$39,794
Total Development Cost	$733,538	$590,350	$681,302	$650,847	$659,370	$676,693	$710,669	$671,824	$678,510
							Indirects as % of directs	42%	41%
							Financing as % of directs	10%	10%

Sources: TCAC applications, TCAC staff reports
(1) Prevailing wages are often required by funding sources such as County Measure A1.

Table 3-6
Affordability Gap Calculation for Moderate Income
Residential Affordable Housing Nexus Study
City of Fremont, CA

I. Affordable Prototype	
Tenure	For-Sale
Density	25
Unit Size	1,300 SF
Bedrooms	3-Bedrooms
Construction Type	Attached Townhome

II. Development Costs [1]	Per Unit
Land	$96,000 [2]
Directs	$390,000
Indirects	$160,000
Financing	$24,000
Total Costs	$670,000

III. Affordable Sales Price	Per Unit
Household Size	3.0 person HH
110% of Median Income [3]	$122,870
Maximum Affordable Sales Price	$477,000 [4]

IV. Affordability Gap	Per Unit
Affordable Sales Price	$477,000
(Less) Development Costs	($670,000)
Affordability Gap - Moderate Income	($193,000)

[1] Construction cost estimates drawn from parallel feasibility study adjusted for unit size and inclusive of prevailing wages.

[2] Land cost estimated based on recent land sales for projects at a comparable density and assuming affordable units are developed in a lower land cost location consistent with the lower half of recent sales, estimated at $55 psf of land.

[3] Per California Health and Safety Code Section 50052.5 and City of Fremont Affordable Housing Ordinance Section 18.155.020 the affordable sale price for a Moderate Income household is to be based on 110% of AMI.

[4] Per City of Fremont affordable sales price calculation for 3-bedroom attached unit.

4.0 RESIDENTIAL MARKET SURVEY

One of the underlying components of the nexus study is the identification of residential building prototypes that are expected to be developed in Fremont both today and in the future, and what the market prices and rents for those prototypes will be. These market prices and rents are then used to estimate the incomes of the new households that will live in the new units and quantify the number and types of jobs created as a result of their demand for goods and services. Market prices and rents are also a key input for purposes of the parallel feasibility study. This section describes the residential building prototypes utilized for the analysis, summarizes the residential market data researched, and describes the market price and rent conclusions drawn therefrom.

4.1 Residential Development Prototypes

KMA identified representative development prototypes envisioned to be developed in Fremont in the future based on recent and pipeline development projects in Fremont. Table 4-1 summarizes the basic characteristics of the residential prototypes that have been identified.

Table 4-1. Residential Development Prototype Units

	Single Family, Large Lot	*Single Family, Small Lot*	*Townhomes*	*Condominiums*	*Apartments*
Avg. Unit Size	3,400 SF	2,200 SF	1,800 SF	1,500 SF	930 SF
Avg. No. of Bedrooms	4.00	3.70	3.00	2.30	1.50
Representative Density	4 du/acre	10 du/acre	20 du/acre	40 du/acre	65 du/acre
Parking Type	Attached Garage	Attached Garage	Attached Garage	Podium Garage	Wrap or Podium Garage

Source: Prototype densities and unit sizes based on pipeline development projects in Fremont; rents and sale prices estimated by KMA based on market data summarized in Section 4-1.

The residential development prototypes were defined based on a review of programmatic information for projects under construction, approved, or recently built in the City of Fremont. The list of projects reviewed is summarized in Table 4-2. A summary of programmatic details for these projects is presented in Table 4-12.

Table 4-2. Recent and Pipeline Residential Development Projects Reviewed		
Unit Type	**Project Name**	**Project Status** (1)
Apartments	3515 Walnut Apartments	Under Construction
Apartments	Fairfield Apts	Under Construction
Apartments	Lennar Innovation	Under Construction
Apartments	Mission Falls (Palmia)	Under Construction
Apartments	The Asher	Under Construction
Condominiums	Chancery Lane at Metro Crossing	Selling
Condominiums	Mission Falls (Village 6)	Under Construction
Condominiums	Norwood Junction at Metro Crossing	Selling
Condominiums	Osgood Residences	Under Construction
Condominiums	Russell Square at Metro Crossing	Selling
Condominiums	Theory at Innovation	Selling
Condominiums	Westbourne Park at Metro Crossing	Selling
Condominiums and Townhomes	Locale @ State Street	Selling
Townhomes and Flats	Apex	Selling
Townhomes	Boulevard Heights	Selling
Townhomes	Centerville Junction	Selling
Townhomes	Fuse at Innovation	Selling
Townhomes	Metro West/ Kensington Station	Approved
Townhomes	Mission Falls Village (Village 4)	Under Construction
Townhomes	Peralta Crossing /Renato	Selling
Townhomes	Revo at Innovation	Selling
Townhomes	Winston / Washington Pl.	Under Construction
Single Family	Mission Falls (Village 5)	Under Construction
Single Family	Niles Lux	Under Construction
Single Family	Orchard Heights by Robson Homes	Selling
Single Family	Palm Avenue Tri Pointe	Selling
Single Family and Duets	Birdsong	Sold
Single Family and Duplexes	Palmdale Estates / The Abbey	Selling
Small Lot Single Family	Oliveira Farm Cottages	Approved
Small Lot Single Family	Ursa Project	Under Construction
Small Lot Single Family and Duets	The Cottages	Approved

(1) As of fall 2019

4.2 Estimated Market Rate Home Prices

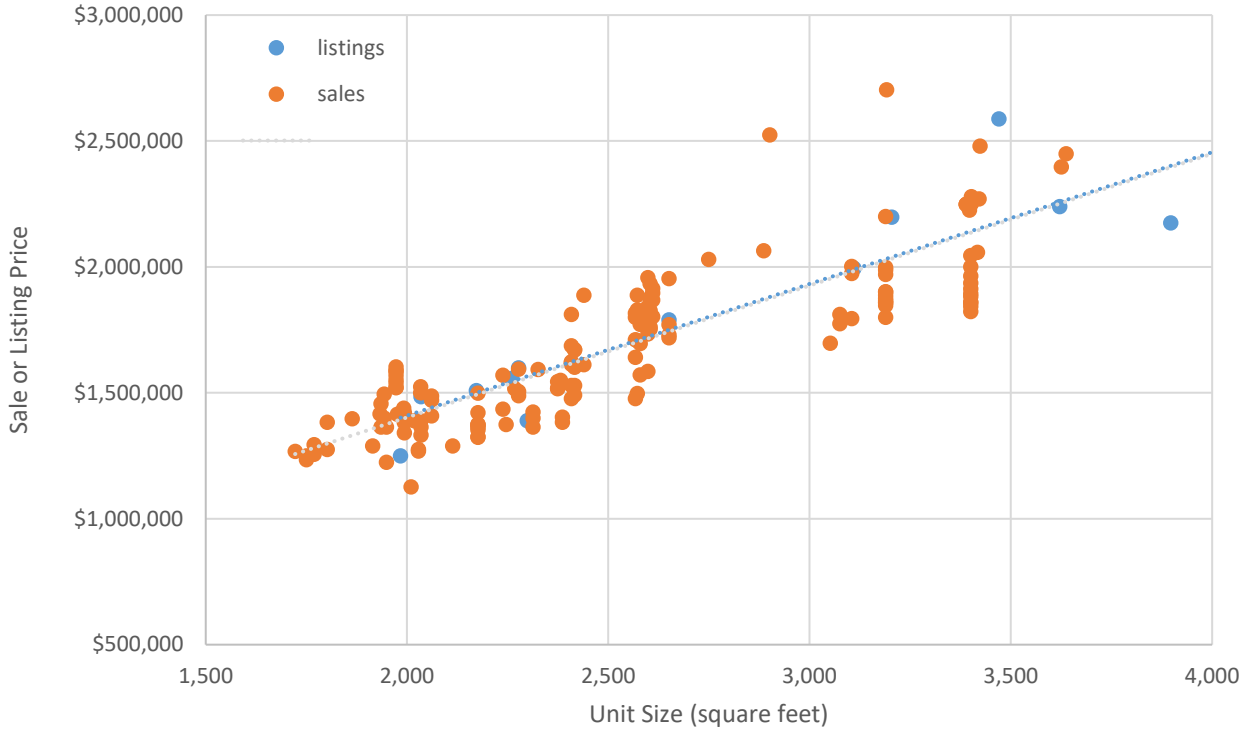
Home price estimates reflect market sales data for new and newer units available as of fall 2019. To estimate market pricing for prototype for-sale units, KMA reviewed data on sales for new and newer units in Fremont built since 2015. The sales data reviewed includes sales occurring from January 2018 through August 2019. Sales data was subsequently supplemented to include additional sales of townhome and condominium units built in 2019 and sold through

January 2020. In addition, KMA reviewed asking prices for new units that are currently being marketed for-sale.

Chart 1, 2 and 3 summarizes sales data for single family detached, townhomes and condominium units, respectively. Tables 4-6 to 4-10 at the end of this section provide the underlying sales data presented in the charts.

Chart 1 – New Single Family Detached Sales and List Prices

Sales for Units Built Since 2015 and Sold January 2018 to August 2019 and new unit listings

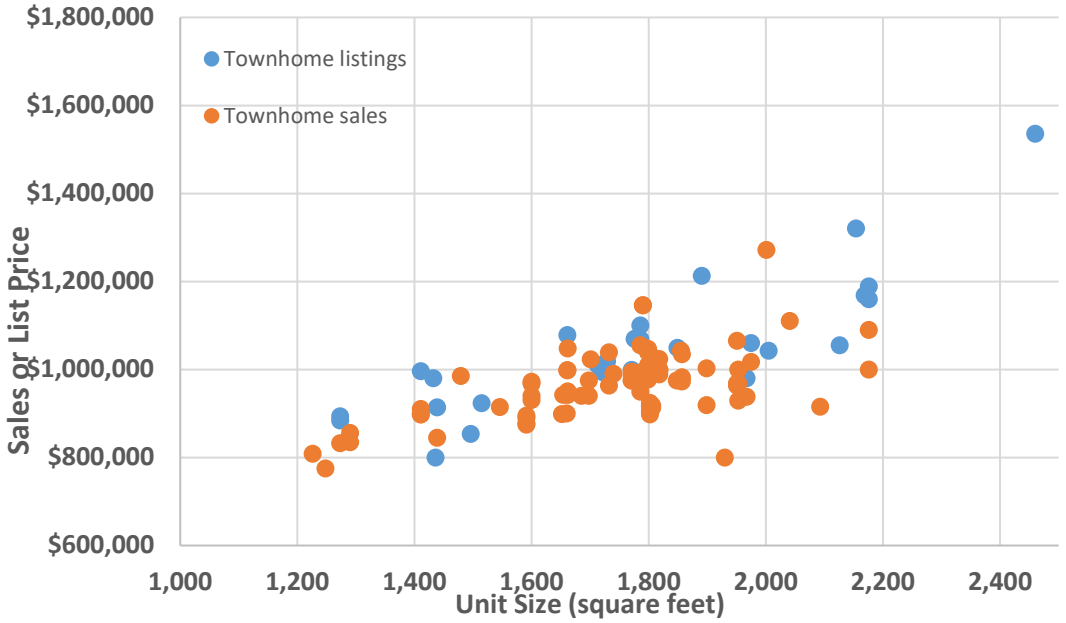


Sources: CoreLogic for sales, Redfin for listings.

Chart 2 – Newer Townhome Sales and New Townhome List Prices

CoreLogic Sales Data for Units Built Since 2015 and Sold January 2018 to August 2019

Redfin new unit listings and sales of units built in 2019

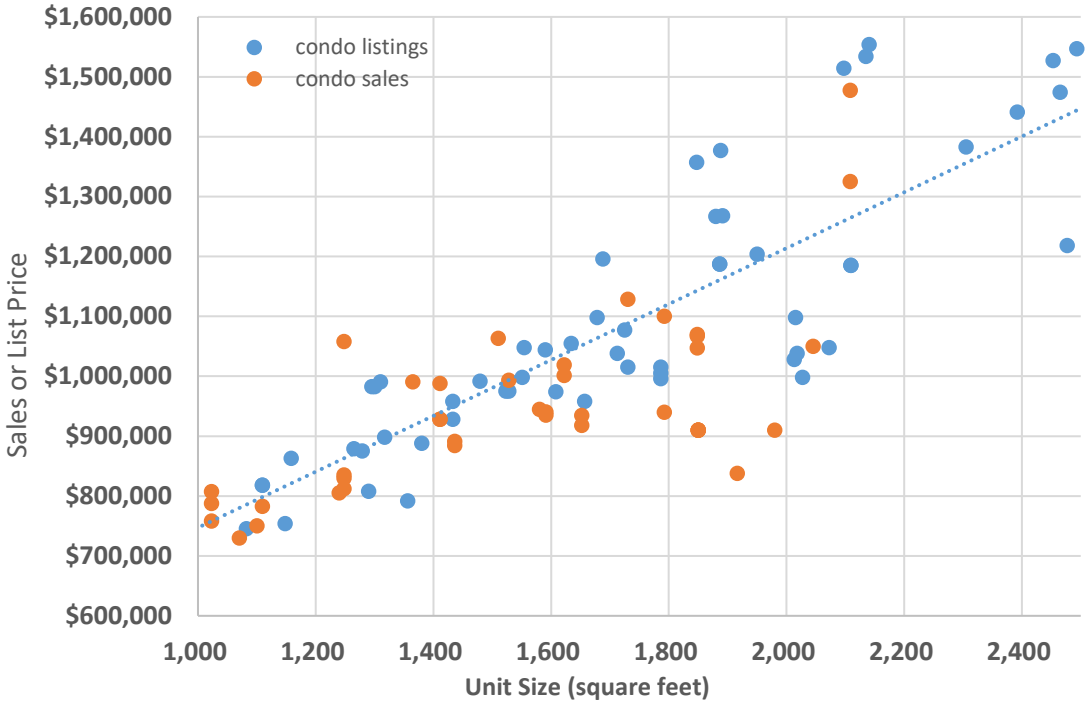


Sources: CoreLogic and Redfin

Chart 3 – Newer Condo Sales and List Prices

CoreLogic Sales Data for Units Built Since 2015 and Sold January 2018 to August 2019

Redfin new unit listings and sales of units built in 2019



Sources: CoreLogic, Redfin and project websites.

KMA also reviewed sales data for new townhome projects marketing in Fremont as of 2018 as reported in an appraisal prepared for the City of Fremont for purposes of a Community Facility District bond issue in the Warm Springs area. The pricing data is summarized in Table 4-3.

Table 4-3. New Townhome Sales by Project

Project	Developer	Avg SF (4th Q 2018 sales)	Average Sale Price (4th Q 2018 Sales)	Sale Price per SF
Apex at Mission Stevenson	Tri Pointe	1,466	$986,000	$673
Icona	Lennar	1,620	$1,099,000	$678
Locale at State (Rows)	Summerhill	1,705	$1,085,000	$636
Boulevard Heights	Pulte	1,759	$996,000	$566
The Landing West	The New Home Company	1,799	$1,039,000	$578
Genesis Villas	Bohong	1,847	$1,020,000	$552
Montecito	Pulte	1,888	$946,000	$501
Revo	Lennar	2,112	$1,220,000	$578

Source: Integra Realty Resources Appraisal for City of Fremont CFD No. 2 (Warm Springs)

The sales data formed the basis for KMA's price estimates. Table 4-4 summarizes the estimated for-sale prototype pricing based on the market data.

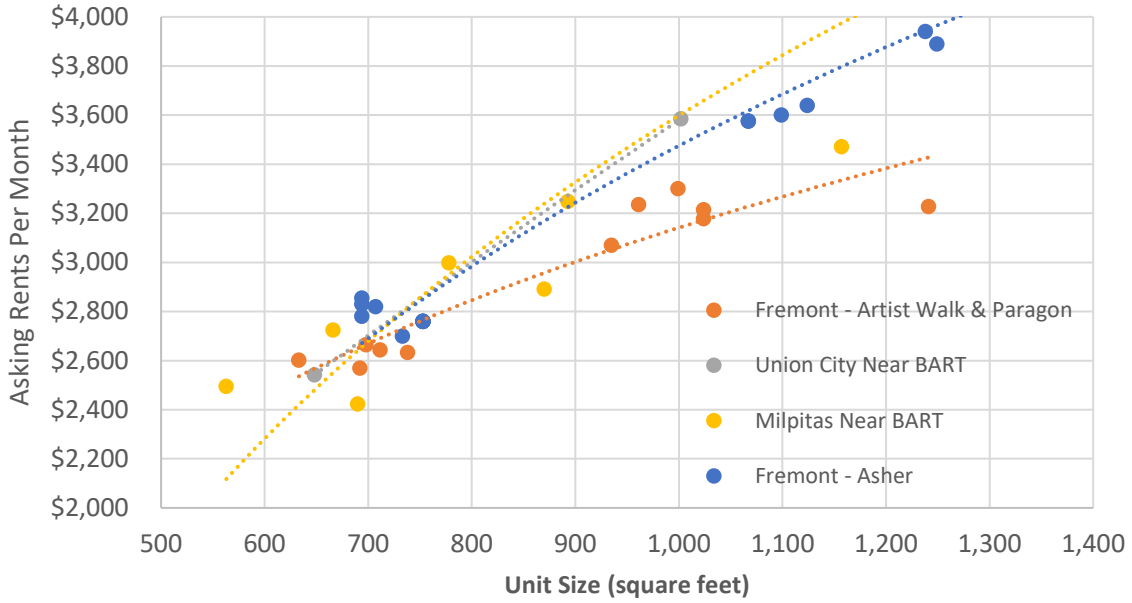
Table 4-4. For-Sale Prototype Price Estimates

	Average Unit Size	*Sale Price*	*Price $/SF*
Single Family, Large Lot	3,400 sq. ft.	$2,200,000	$647/SF
Single Family, Small Lot	2,200 sq. ft.	$1,400,000	$636/SF
Townhome	1,800 sq. ft.	$1,050,000	$583/SF
Condo	1,500 sq. ft.	$985,000	$657/SF

4.3 Estimated Market Rate Rents

KMA estimated market rents for newly developed rental units in Fremont based on rents for newer apartments built in Fremont as well as projects in nearby by communities. Rental data for new and newer rental units (built since 2013) in Fremont is limited to just three recent projects. However, there are several new rental projects under construction, primarily near BART. In consideration of the number of new projects near BART, KMA also considered market data for recently built rental projects in Union City and Milpitas near BART as shown on Chart 4.

Chart 4 – Average Monthly Rent vs. Unit Size for Newer Apartments



Source: CoStar, Apartments.com, Apartment websites

Based on these rent comparables, KMA estimates the average monthly rent for the apartment prototype (new construction) with a 930 square foot average unit size would be in the range of $3,200 per month or approximately $3.44 per square foot per month. Newly built rental projects near BART are estimated to achieve somewhat higher rents of $3,350 per month or $3.60 per square foot per month. Rental market data supporting these estimates are presented in Table 4-11. For purposes of the nexus analysis, only one apartment prototype was evaluated based on the lower rent estimated. For purposes of the parallel feasibility analysis, higher rent levels based on those being achieved in proximity to BART are also evaluated. Rent estimates are summarized in Table 4-5.

Table 4-5. Prototype Rent Estimates

	Average Unit Size	*Average Price/Rent*	*Rent $/SF*
Apartment	930 sq. ft.	$3,200	$3.44/SF/Mo
Apartment, Near BART	930 sq. ft.	$3,350	$3.60/SF/Mo

Table 4-6
Recent Single Family Home Sales
Residential Nexus and Feasibility Update
City of Fremont

All Homes Built Since 2015 and Sold January 2018 - August 2019.

Address	Yr Built	Beds	Baths	SF	Lot SF	Sale Price	Price per SF	Sale Date
39539 Stevenson Pl	2018	4	4	1,943	1,130	$1,495,000	$769	08/30/2018
39551 Stevenson Pl	2018	3	4	1,722	1,131	$1,268,500	$737	08/30/2018
43041 Calle Esperanza	2018	3	4	1,802	1,191	$1,275,000	$708	11/12/2018
39555 Stevenson Pl	2018	3	4	1,750	1,192	$1,249,500	$714	08/30/2018
39597 Cricket Cmn Cmn	2018	4	4	1,864	1,202	$1,398,000	$750	12/12/2018
39563 Stevenson Pl	2018	3	4	1,769	1,229	$1,294,000	$731	09/26/2018
43037 Calle Esperanza	2018	4	4	2,061	1,232	$1,408,500	$683	11/12/2018
39559 Stevenson Pl	2018	4	4	1,992	1,232	$1,439,500	$723	09/20/2018
39567 Stevenson Pl	2018	4	4	1,933	1,248	$1,416,500	$733	09/26/2018
43069 Calle Esperanza	2018	4	4	2,061	1,252	$1,471,500	$714	12/07/2018
39515 Stevenson Pl	2018	3	4	1,769	1,266	$1,256,500	$710	06/26/2018
39523 Stevenson Pl	2018	3	4	1,750	1,268	$1,235,000	$706	06/26/2018
39527 Stevenson Pl	2018	4	3	1,935	1,268	$1,365,000	$705	06/01/2018
39571 Stevenson Pl	2018	4	4	1,935	1,274	$1,457,500	$753	09/20/2018
39535 Stevenson Pl	2018	4	4	1,949	1,278	$1,225,000	$629	06/26/2018
39575 Stevenson Pl	2018	4	4	1,943	1,283	$1,400,500	$721	09/20/2018
39579 Stevenson Pl	2018	4	4	1,949	1,319	$1,365,000	$700	09/26/2018
43057 Calle Esperanza	2018	3	4	1,802	1,336	$1,383,000	$767	12/04/2018
43053 Calle Esperanza	2018	4	4	2,061	1,381	$1,487,500	$722	12/04/2018
43025 Calle Esperanza	2018	4	4	2,277	1,447	$1,489,000	$654	11/12/2018
43033 Calle Esperanza	2018	4	4	2,374	1,462	$1,516,500	$639	11/05/2018
43005 Calle Esperanza	2018	4	4	2,374	1,469	$1,518,000	$639	08/02/2018
43045 Calle Esperanza	2018	4	4	2,277	1,532	$1,505,000	$661	11/12/2018
43021 Calle Esperanza	2018	4	4	2,268	1,580	$1,517,000	$669	11/05/2018
43061 Calle Esperanza	2018	4	4	2,277	1,713	$1,595,000	$700	12/12/2018
43001 Calle Esperanza	2018	4	4	2,238	1,787	$1,570,500	$702	08/02/2018
43006 Calle Esperanza	2018	4	4	2,238	1,868	$1,435,100	$641	08/01/2018
43017 Calle Esperanza	2018	4	4	2,374	2,063	$1,545,000	$651	09/26/2018
43013 Calle Esperanza	2018	4	4	2,326	2,087	$1,593,000	$685	09/20/2018
41548 Casabella Cmn	2015	4	3	2,034	2,244	$1,500,000	$737	08/28/2018
3852 Fiano Cmn	2016	4	4	2,246	2,378	$1,375,000	$612	03/13/2018
43002 Calle Esperanza	2018	4	3	1,976	2,639	$1,415,500	$716	08/02/2018
41559 Casabella Cmn	2015	4	3	2,034	2,705	$1,525,000	$750	03/29/2018
33753 Rodeo St	2018	3	3	1,993	2,839	$1,422,000	$713	04/25/2018
5349 Rancho Del Sur Dr	2018	4	3	2,176	3,300	$1,361,500	$626	01/25/2018
5353 Rancho Del Sur Dr	2018	4	3	2,176	3,300	$1,375,500	$632	01/25/2018
5365 Rancho Del Sur Dr	2018	4	3	2,176	3,300	$1,327,000	$610	04/05/2018
5369 Rancho Del Sur Dr	2018	4	3	2,176	3,300	$1,353,000	$622	04/02/2018
5381 Rancho Del Sur Dr	2018	4	3	2,176	3,300	$1,374,000	$631	04/05/2018
5385 Rancho Del Sur Dr	2018	4	3	2,176	3,300	$1,323,500	$608	04/05/2018
5315 Cowboy Ct	2017	4	3	2,176	3,300	$1,499,000	$689	03/16/2018
5262 Rancho Del Norte Dr	2018	4	3	2,176	3,300	$1,421,500	$653	01/25/2018
5266 Rancho Del Norte Dr	2018	4	3	2,176	3,300	$1,370,500	$630	01/25/2018
43010 Calle Esperanza	2018	4	3	2,381	3,324	$1,550,500	$651	08/01/2018
5345 Rancho Del Sur Dr	2018	3	3	1,993	3,366	$1,389,500	$697	01/25/2018
5357 Rancho Del Sur Dr	2018	4	3	2,035	3,366	$1,332,500	$655	01/25/2018
5361 Rancho Del Sur Dr	2018	3	3	1,993	3,366	$1,412,500	$709	04/02/2018
5373 Rancho Del Sur Dr	2018	4	3	2,035	3,366	$1,365,000	$671	04/02/2018

Table 4-6
Recent Single Family Home Sales
Residential Nexus and Feasibility Update
City of Fremont

5377 Rancho Del Sur Dr	2018	3	3	1,993	3,366	$1,382,000	$693	04/05/2018
5389 Rancho Del Sur Dr	2018	4	3	2,035	3,366	$1,389,500	$683	04/05/2018
5270 Rancho Del Norte Dr	2018	3	3	1,993	3,366	$1,342,000	$673	01/25/2018
33839 Farmhouse St	2018	4	3	2,572	4,000	$1,498,500	$583	06/04/2018
33827 Farmhouse St	2018	4	3	2,604	4,000	$1,877,500	$721	11/02/2018
33811 Farmhouse St	2018	3	3	2,408	4,000	$1,614,000	$670	08/02/2018
4953 Bunkhouse St	2018	4	3	2,572	4,000	$1,802,500	$701	10/04/2018
4949 Bunkhouse St	2018	4	3	2,610	4,000	$1,869,500	$716	10/02/2018
4945 Bunkhouse St	2018	3	3	2,579	4,000	$1,772,000	$687	10/04/2018
4941 Bunkhouse St	2018	4	3	2,604	4,000	$1,827,500	$702	10/04/2018
4937 Bunkhouse St	2018	4	3	2,567	4,000	$1,816,500	$708	10/04/2018
4933 Bunkhouse St	2018	4	3	2,598	4,000	$1,842,500	$709	11/01/2018
4929 Bunkhouse St	2018	3	3	2,408	4,000	$1,687,000	$701	11/02/2018
4925 Bunkhouse St	2018	3	3	2,416	4,000	$1,672,000	$692	11/12/2018
4921 Bunkhouse St	2018	4	3	2,610	4,000	$1,897,000	$727	11/02/2018
4917 Bunkhouse St	2018	4	3	2,572	4,000	$1,830,000	$712	11/02/2018
4815 Barndance St	2018	3	3	2,416	4,000	$1,530,000	$633	06/29/2018
4819 Barndance St	2018	3	3	2,408	4,000	$1,530,000	$635	06/29/2018
4839 Barndance St	2018	4	3	2,579	4,000	$1,571,000	$609	06/29/2018
4847 Barndance St	2018	3	3	2,416	4,000	$1,491,000	$617	06/29/2018
33822 Farmhouse St	2018	4	3	2,598	4,000	$1,957,500	$753	11/02/2018
33818 Farmhouse St	2018	4	3	2,572	4,000	$1,887,500	$734	11/02/2018
33814 Farmhouse St	2018	4	3	2,610	4,000	$1,915,000	$734	11/02/2018
4952 Bunkhouse St	2018	4	3	2,598	4,000	$1,818,500	$700	10/04/2018
4944 Bunkhouse St	2018	3	3	2,408	4,000	$1,811,500	$752	10/04/2018
4940 Bunkhouse St	2018	3	3	2,416	4,000	$1,670,500	$691	10/04/2018
4936 Bunkhouse St	2018	4	3	2,604	4,000	$1,934,000	$743	10/02/2018
33715 Farmhouse Ct	2018	4	3	2,604	4,018	$1,762,000	$677	07/25/2018
33843 Farmhouse St	2018	3	3	2,408	4,033	$1,477,500	$614	06/07/2018
4957 Bunkhouse St	2018	4	3	2,598	4,041	$1,833,000	$706	09/06/2018
33719 Farmhouse Ct	2018	4	3	2,567	4,105	$1,641,000	$639	07/25/2018
4913 Bunkhouse St	2018	4	3	2,598	4,106	$1,792,500	$690	11/02/2018
4961 Bunkhouse St	2018	3	3	2,408	4,107	$1,624,000	$674	09/06/2018
4960 Bunkhouse St	2018	4	3	2,610	4,108	$1,803,500	$691	09/06/2018
4964 Bunkhouse St	2018	4	3	2,567	4,130	$1,712,000	$667	09/06/2018
33711 Farmhouse Ct	2018	4	3	2,579	4,164	$1,696,000	$658	08/02/2018
4968 Bunkhouse St	2018	4	3	2,598	4,173	$1,734,500	$668	09/06/2018
4965 Bunkhouse St	2018	3	3	2,408	4,211	$1,621,500	$673	09/06/2018
4956 Bunkhouse St	2018	4	3	2,567	4,213	$1,800,000	$701	09/06/2018
4969 Bunkhouse St	2018	3	3	1,973	4,382	$1,540,000	$781	09/04/2018
1980 Castillejo Way	2015	4	3	2,749	4,450	$2,030,000	$738	05/16/2019
4859 Barndance St	2018	4	3	2,567	4,474	$1,477,500	$576	06/04/2018
34044 Stirrup Way	2016	4	3	2,651	4,500	$1,770,500	$668	10/10/2018
33960 Horseshoe Loop	2016	4	3	3,105	4,500	$1,974,000	$636	07/24/2019
33662 Stallion St	2017	3	3	2,651	4,500	$1,731,000	$653	10/04/2018
34121 Spur Way	2017	3	3	1,973	4,500	$1,570,000	$796	04/04/2019
33924 Horseshoe Loop	2016	4	4	3,105	4,573	$1,795,000	$578	11/06/2018
33961 Horseshoe Loop	2016	5	4	3,105	4,700	$2,002,000	$645	07/20/2018
33847 Farmhouse St	2018	3	3	2,416	4,713	$1,602,500	$663	06/07/2018
33664 Pack Horse St	2017	3	3	2,651	4,725	$1,954,500	$737	08/02/2018
33977 Horseshoe Loop	2016	4	3	1,973	4,777	$1,522,000	$771	07/04/2019
4973 Bunkhouse St	2018	3	3	1,973	4,794	$1,553,000	$787	09/06/2018

Table 4-6
Recent Single Family Home Sales
Residential Nexus and Feasibility Update
City of Fremont

42219 Vinha Way	2018	4	5	3,417	4,838	$2,058,000	$602	05/10/2018
4972 Bunkhouse St	2018	4	3	2,572	5,050	$1,708,000	$664	07/25/2018
4909 Bunkhouse St	2018	3	3	1,973	5,084	$1,604,000	$813	11/28/2018
3113 Waugh Pl	2018	4	3	2,386	5,308	$1,403,500	$588	04/15/2018
33918 Half Hitch St	2016	3	3	2,651	5,345	$1,719,000	$648	05/28/2019
34104 Spur Way	2017	3	3	1,973	5,396	$1,520,500	$771	03/08/2018
33414 Bronco Loop	2016	5	5	3,402	5,400	$2,280,000	$670	06/12/2019
33482 Bronco Loop	2016	5	5	3,402	5,400	$2,251,000	$662	05/02/2019
33515 Maverick Loop	2018	4	3	3,051	5,400	$1,697,000	$556	06/29/2018
33519 Maverick Loop	2018	4	3	3,075	5,400	$1,812,000	$589	05/10/2018
33523 Maverick Loop	2018	3	3	3,189	5,400	$1,901,000	$596	04/05/2018
33527 Maverick Loop	2018	4	3	3,400	5,400	$1,964,000	$578	04/05/2018
33531 Maverick Loop	2018	3	3	3,189	5,400	$1,887,500	$592	03/02/2018
33535 Maverick Loop	2018	3	3	3,189	5,400	$1,857,500	$582	03/02/2018
33510 Maverick Loop	2017	3	3	2,439	5,400	$1,612,000	$661	02/01/2018
33514 Maverick Loop	2017	3	3	3,189	5,400	$1,875,000	$588	02/01/2018
33518 Maverick Loop	2017	4	3	3,075	5,400	$1,775,000	$577	02/01/2018
33522 Maverick Loop	2018	4	3	3,400	5,400	$1,936,000	$569	04/05/2018
33526 Maverick Loop	2018	4	3	3,400	5,400	$1,861,000	$547	04/02/2018
33530 Maverick Loop	2018	3	3	3,189	5,400	$1,901,500	$596	04/02/2018
33534 Maverick Loop	2018	3	3	3,189	5,400	$1,847,500	$579	03/02/2018
33558 Maverick Loop	2018	3	3	3,189	5,400	$1,800,000	$564	01/25/2018
33562 Maverick Loop	2018	4	3	3,400	5,400	$1,883,000	$554	01/17/2018
33566 Maverick Loop	2018	4	3	3,400	5,400	$2,045,000	$601	01/17/2018
33583 Maverick Loop	2017	3	3	3,189	5,400	$1,999,000	$627	03/27/2018
33567 Maverick Loop	2018	4	3	3,400	5,400	$1,823,000	$536	01/17/2018
33563 Maverick Loop	2018	3	3	3,189	5,400	$1,860,500	$583	01/25/2018
33559 Maverick Loop	2018	4	3	3,400	5,400	$1,858,000	$546	02/01/2018
33539 Maverick Loop	2018	4	3	3,400	5,404	$2,001,000	$589	03/02/2018
33555 Maverick Loop	2018	4	3	3,400	5,404	$1,844,000	$542	02/01/2018
33506 Maverick Loop	2018	3	3	3,189	5,473	$1,866,000	$585	06/29/2018
33538 Maverick Loop	2018	4	3	3,400	5,473	$1,895,000	$557	03/02/2018
33554 Maverick Loop	2018	4	3	3,400	5,473	$1,913,500	$563	01/25/2018
33587 Maverick Loop	2017	4	3	2,439	5,476	$1,888,000	$774	04/26/2018
5047 Bonanza Dr	2017	3	3	3,189	5,850	$2,200,000	$690	05/20/2019
35065 Sexton Cmn	2018	4	4	2,313	5,891	$1,365,000	$590	03/15/2018
33543 Maverick Loop	2018	3	3	3,189	5,956	$1,971,000	$618	03/02/2018
33551 Maverick Loop	2018	3	3	3,189	5,956	$1,988,000	$623	01/25/2018
35045 Sexton Cmn	2018	3	4	2,313	5,983	$1,424,000	$616	03/27/2018
38321 Timpanogas Cir	2017	4	3	2,010	6,004	$1,127,000	$561	01/23/2018
35096 Sexton Cmn	2018	4	3	1,915	6,051	$1,290,000	$674	05/04/2018
3114 Waugh Pl	2018	3	3	2,028	6,132	$1,276,000	$629	04/26/2018
41845 Mission Cielo Ct	2018	4	4	2,901	6,143	$2,525,000	$870	12/12/2018
35085 Sexton Cmn	2018	3	3	2,028	6,153	$1,269,500	$626	03/21/2018
1612 Mento Ter	2018	5	4	3,637	6,218	$2,450,000	$674	09/18/2018
35055 Sexton Cmn	2018	4	3	2,386	6,291	$1,383,000	$580	03/07/2018
4807 Barndance St	2018	5	4	2,604	6,329	$1,753,000	$673	11/01/2018
391 Tangelo Ct	2018	4	5	3,397	6,330	$2,226,000	$655	05/23/2018
4977 Bunkhouse St	2018	4	3	2,598	6,361	$1,792,000	$690	08/20/2018
35095 Sexton Cmn	2018	3	4	2,313	6,713	$1,400,500	$605	03/13/2018
321 Tangelo Ct	2018	4	5	3,389	6,895	$2,249,000	$664	12/18/2018
361 Tangelo Ct	2018	4	5	3,389	6,900	$2,249,000	$664	07/17/2018

Table 4-6
Recent Single Family Home Sales
Residential Nexus and Feasibility Update
City of Fremont

351 Tangelo Ct	2018	4	5	3,625	6,900	$2,398,000	$662	07/18/2018
341 Tangelo Ct	2018	4	5	3,389	6,900	$2,249,000	$664	11/28/2018
42848 Travis Layfield Pl	2015	5	4	3,423	7,636	$2,480,000	$725	04/26/2018
3103 Waugh Pl	2018	4	3	2,113	7,815	$1,289,500	$610	03/09/2018
33707 Farmhouse Ct	2018	3	3	1,973	8,054	$1,588,000	$805	07/25/2018
4981 Bunkhouse St	2018	4	3	2,598	8,115	$1,585,000	$610	07/25/2018
1622 Mento Ter	2018	4	4	2,886	8,117	$2,065,000	$716	07/16/2019
381 Tangelo Ct	2018	4	5	3,421	8,830	$2,271,000	$664	10/30/2018
4905 Bunkhouse St	2018	3	3	1,973	9,775	$1,586,500	$804	11/02/2018
41849 Mission Cielo Ct	2018	4	5	3,191	13,582	$2,703,500	$847	12/07/2018
358 Park Ln	2016	3	4	2,017	16,117	$1,390,000	$689	07/25/2019
44631 Highland Pl	2018	5	0	4,820	20,184	$3,625,000	$752	04/23/2019
299 Campina Ct	2018	4	0	4,491	20,417	$3,003,500	$669	03/29/2018
2575 Rutherford Ct	2018	5	0	6,250	23,692	$3,125,000	$500	04/09/2018
288 Campina Ct	2018	4	0	4,491	34,065	$3,025,000	$674	04/23/2018
Average		3.7	3.3	2,599	4,850	$1,716,126	$660	
Median		4	3	2,439	4,164	$1,641,000	$673	

Source: Corelogic Listsource, 9/3/2019

Table 4-7
New Single Family Home Listings
Residential Nexus and Feasibility Update
City of Fremont

	BRs	Baths	Unit Size	Lot Size	Asking Price	Price PSF	HOA Dues
3892 Fiano Cmn	4	2.5	1,984	2,436	$1,249,800	$630	$144
5258 Rancho Del Norte Dr	4	2.5	2,035	3,366	$1,485,000	$730	$180
47528 Curtain Falls Cmn	3	3.5	2,172	2,538	$1,509,693	$695	$140
379 Tufa Falls Ter	3	3.5	2,260	3,776	$1,557,664	$689	$160
43135 Calle Sagrada	4	3.5	2,277	1,377	$1,599,000	$702	$215
6777 Tule Elk Way	4	3	2,299		$1,390,000	$605	
34254 Stable Way	4	3.5	2,651	7,344	$1,790,000	$675	$154
33616 Pack Horse St	4	2.5	3,110	5,940	$1,995,000	$641	$157
42096 Vinha Way	4	4.5	3,204	5,016	$2,198,000	$686	$266
150 Cavalo Ct	5	4.5	3,470	6,272	$2,588,000	$746	$217
565 Majestic Palm Ave	4	4.5	3,621	6,000	$2,239,999	$619	$211
595 Majestic Palm Ave	4	4.5	3,897		$2,175,000	$558	
575 Majestic Palm Ave	4	4.5	4,021	6,000	$2,299,999	$572	$211
371 Tangelo Ct	4	4.5			$2,498,000		
Average	3.9	3.7	2,846	4,551	$1,898,225	$658	$187
Median	4	3.5	2,651	5,016	$1,892,500	$675	$180

Source: Redfin

Table 4-8
Recent Townhome and Condominium Sales - Units Built Since 2015
Residential Nexus and Feasibility Update
City of Fremont

CoreLogic: Homes Built 2015 to 2019 and Sold January 2018 - August 2019.
Redfin: Homes Built in 2019 and Sold since January 2019.

Address	Yr Built	# Bath	# Bed	SF	Sale Price	Price per SF	Sale Date
Condominiums							
2820 Casita Ter	2015	4	4	2,108	$1,477,500	$701	04/23/2018
2881 Predio Ter	2015	4	4	2,108	$1,325,000	$629	11/12/2018
37619 Fremont Blvd 206	2015	3	2	1,100	$750,000	$682	12/07/2018
4018 Central Ave 1	2015	3	4	1,980	$910,000	$460	04/23/2019
4018 Central Ave 2	2015	3	4	1,850	$910,000	$492	04/23/2019
4018 Central Ave 3	2015	3	4	1,850	$910,000	$492	04/23/2019
4018 Central Ave 4	2015	3	4	1,850	$910,000	$492	04/23/2019
4018 Central Ave 5	2015	3	4	1,850	$910,000	$492	04/23/2019
4038 Central Ave 23	2015	3	2	1,240	$805,000	$649	04/06/2018
4058 Central Ave 25	2015	3	2	1,070	$730,000	$682	10/04/2018
150 Branta Cmn	2016	4	3	1,792	$940,000	$525	04/24/2019
159 Branta Cmn	2016	4	3	1,792	$1,100,000	$614	08/02/2018
122 Branta Cmn	2017	4	3	1,580	$944,500	$598	03/08/2019
130 Branta Cmn	2017	3	3	1,916	$838,000	$437	08/07/2018
37331 Duckling Ter	2017	3	3	1,652	$934,500	$566	11/05/2018
37333 Duckling Ter	2017	3	3	1,436	$884,500	$616	11/05/2018
37335 Duckling Ter	2017	3	3	1,436	$891,000	$620	11/05/2018
37337 Duckling Ter	2017	3	3	1,652	$918,000	$556	11/05/2018
39160 Declaration St	2017	3	3	1,411	$988,000	$700	10/22/2018
39179 State St	2017	3	3	1,411	$928,000	$658	10/03/2018
39183 State St	2017	3	3	1,411	$928,000	$658	10/03/2018
101 Stevenson Blvd	2018	3	3	1,622	$1,001,500	$617	10/30/2018
105 Stevenson Blvd	2018	3	3	1,591	$935,000	$588	10/30/2018
113 Stevenson Blvd	2018	4	4	1,848	$1,047,500	$567	10/30/2018
39435 Finial Cmn	2018	4	4	1,848	$1,069,500	$579	09/25/2018
39437 Mission Blvd	2018	4	4	1,848	$1,067,000	$577	09/19/2018
39439 Finial Cmn	2018	2	2	1,248	$1,058,000	$848	09/25/2018
39441 Mission Blvd	2018	3	3	1,591	$940,500	$591	09/24/2018
39443 Finial Cmn	2018	2	2	1,023	$758,000	$741	09/26/2018
39445 Mission Blvd	2018	2	2	1,023	$787,500	$770	09/19/2018
39447 Finial Cmn	2018	2	2	1,248	$830,000	$665	09/26/2018
39449 Mission Blvd	2018	2	2	1,248	$812,000	$651	09/19/2018
39451 Finial Cmn	2018	2	2	1,023	$807,500	$789	09/26/2018
39457 Mission Blvd	2018	2	2	1,248	$835,000	$669	09/19/2018
39461 Mission Blvd	2018	3	3	1,622	$1,019,000	$628	09/19/2018
3658 Capitol Ave Unit 311/	2019	3	2.5	2,045	$1,050,000	$513	9/9/2019
3768 Capitol Ave Unit 317I	2019	2	2	1,109	$783,000	$706	1/8/2020
3888 Invert Ter #303	2019	3	2	1,528	$993,057	$650	1/8/2020
45128 Warm Spring Blvd #	2019	3	2	1,730	$1,128,345	$652	11/22/2019
45128 Warm Springs Blvd	2019	2	2	1,510	$1,063,495	$704	11/22/2019
45128 Warm Springs Blvd	2019	2	2	1,365	$990,795	$726	11/22/2019
Average		3.0	2.9	1,556	$948,992	$623	
Median		3	3	1,591	$928,000	$628	

Table 4-8
Recent Townhome and Condominium Sales - Units Built Since 2015
Residential Nexus and Feasibility Update
City of Fremont

CoreLogic: Homes Built 2015 to 2019 and Sold January 2018 - August 2019.
Redfin: Homes Built in 2019 and Sold since January 2019.

Address	Yr Built	# Bath	# Bed	SF	Sale Price	Price per SF	Sale Date
Townhomes							
4019 Fiorentino Cmn	2016	4	3	1,802	$1,035,000	$574	02/07/2018
4027 Fiorentino Cmn	2016	4	4	1,951	$1,065,000	$546	02/07/2018
3958 Fossano Cmn	2017	4	3	1,771	$975,000	$551	01/04/2018
3897 Fossano Cmn	2018	3	3	1,290	$856,000	$664	01/30/2018
3967 Fossano Cmn	2018	3	3	1,290	$835,000	$647	01/16/2018
10 Catania Cmn	2018	3	3	1,600	$968,000	$605	09/07/2018
14 Catania Cmn	2018	3	3	1,600	$972,000	$608	08/31/2018
92 Catania Cmn	2018	3	3	1,600	$931,000	$582	07/24/2018
96 Catania Cmn	2018	3	3	1,600	$940,000	$588	06/13/2018
41008 Genesis Cmn	2018	3	3	1,654	$942,000	$570	08/06/2018
54 Catania Cmn	2018	4	3	1,660	$900,000	$542	08/27/2018
41004 Genesis Cmn	2018	3	3	1,662	$942,000	$567	08/06/2018
41006 Genesis Cmn	2018	3	3	1,662	$950,000	$572	08/06/2018
41010 Genesis Cmn	2018	3	3	1,685	$940,000	$558	08/06/2018
41003 Genesis Cmn	2018	3	3	1,698	$940,000	$554	08/06/2018
41005 Genesis Cmn	2018	3	3	1,698	$975,000	$574	08/06/2018
46 Catania Cmn	2018	4	3	1,732	$1,039,000	$600	11/08/2018
50 Catania Cmn	2018	4	3	1,732	$963,500	$556	08/27/2018
41001 Genesis Cmn	2018	3	3	1,740	$990,000	$569	08/06/2018
3907 Fossano Cmn	2018	4	3	1,771	$985,000	$556	01/30/2018
3978 Fossano Cmn	2018	4	3	1,771	$975,000	$551	01/30/2018
3997 Fossano Cmn	2018	4	3	1,771	$995,000	$562	01/04/2018
31 Catania Cmn	2018	3	3	1,799	$1,040,000	$578	09/07/2018
35 Catania Cmn	2018	3	3	1,799	$1,047,000	$582	09/07/2018
63 Catania Cmn	2018	3	3	1,799	$977,000	$543	06/13/2018
67 Catania Cmn	2018	3	3	1,799	$1,000,000	$556	06/13/2018
89 Catania Cmn	2018	3	3	1,799	$1,040,000	$578	07/09/2018
93 Catania Cmn	2018	3	3	1,799	$1,010,000	$561	06/13/2018
34611 Acquaviva Ter	2018	4	3	1,802	$916,000	$508	09/21/2018
34629 Acquaviva Ter	2018	4	3	1,802	$905,500	$502	08/17/2018
34653 Acquaviva Ter	2018	4	3	1,802	$924,000	$513	08/17/2018
4010 Fiorentino Cmn	2018	4	3	1,802	$903,000	$501	02/07/2018
4011 Fiorentino Cmn	2018	4	3	1,802	$898,000	$498	02/07/2018
4018 Fiorentino Cmn	2018	4	3	1,802	$918,500	$510	02/07/2018
4002 Fiorentino Cmn	2018	4	4	1,806	$918,000	$508	02/07/2018
4003 Fiorentino Cmn Cmn	2018	4	4	1,806	$913,000	$506	02/07/2018
3896 Fossano Cmn	2018	4	3	1,818	$999,000	$550	01/16/2018
3918 Fossano Cmn	2018	4	3	1,818	$989,000	$544	01/16/2018
3938 Fossano Cmn	2018	4	3	1,818	$1,024,000	$563	01/04/2018
3957 Fossano Cmn	2018	4	3	1,818	$999,000	$550	01/30/2018
3968 Fossano Cmn	2018	4	3	1,818	$998,909	$549	01/16/2018
3987 Fossano Cmn	2018	4	3	1,818	$995,000	$547	01/30/2018
3988 Fossano Cmn	2018	4	3	1,818	$1,000,000	$550	01/30/2018
34608 Acquaviva Ter	2018	4	3	1,855	$1,043,000	$562	09/21/2018
23 Catania Cmn	2018	4	3	1,857	$1,035,000	$557	10/25/2018
59 Catania Cmn	2018	4	3	1,857	$973,000	$524	06/18/2018

Table 4-8
Recent Townhome and Condominium Sales - Units Built Since 2015
Residential Nexus and Feasibility Update
City of Fremont

CoreLogic: Homes Built 2015 to 2019 and Sold January 2018 - August 2019.
Redfin: Homes Built in 2019 and Sold since January 2019.

Address	Yr Built	# Bath	# Bed	SF	Sale Price	Price per SF	Sale Date
85 Catania Cmn	2018	4	3	1,857	$982,000	$529	06/13/2018
34605 Acquaviva Ter	2018	4	3	1,899	$1,003,000	$528	09/21/2018
34659 Acquaviva Ter	2018	4	3	1,899	$919,000	$484	08/17/2018
38278 Oracle Cmn	2018	4	4	1,930	$800,000	$415	01/02/2018
34617 Acquaviva Ter	2018	4	4	1,951	$963,500	$494	07/10/2018
34641 Acquaviva Ter	2018	4	4	1,951	$968,500	$496	08/17/2018
34623 Acquaviva Ter	2018	4	4	1,953	$929,500	$476	08/17/2018
34635 Acquaviva Ter	2018	4	4	1,953	$968,500	$496	08/17/2018
4026 Fiorentino Cmn	2018	4	4	1,953	$1,000,000	$512	07/11/2018
41009 Genesis Cmn	2018	3	4	2,041	$1,110,000	$544	08/06/2018
3586 Peralta Blvd	2019	2	2.5	1,226	$808,880	$660	9/30/2019
84 Zenith Cmn	2019	2	2	1,248	$775,000	$621	12/23/2019
3848 S Advancement Ter #	2019	2	2.5	1,273	$832,880	$654	11/4/2019
3824 Triumph Ter	2019	3	3	1411	$898,000	$636	12/23/2019
3826 Triumph Ter	2019	3	3	1,411	$898,000	$636	12/9/2019
39153 Declaration St	2019	3	3	1411	$910,000	$645	1/31/2020
3941 Gladiolus Cmn #7	2019	2	2.5	1,439	$845,000	$587	12/27/2019
44868 Fremont Blvd #203	2019	3	2	1,479	$985,000	$666	12/18/2019
3588 Peralta Blvd	2019	3	3.5	1,546	$915,000	$592	8/7/2019
207 Spire Cmn	2019	3	2.5	1,591	$890,000	$559	7/19/2019
219 Spire Cmn	2019	3	2.5	1,591	$877,500	$552	9/26/2019
80 Zenith Cmn	2019	3	2.5	1,591	$895,000	$563	12/31/2019
92 Zenith Cmn	2019	3	2.5	1,591	$875,000	$550	12/31/2019
3148 Ignacio Lot 33	2019	3	3	1,652	$898,990	$544	7/25/2019
3817 Spirit Ter	2019	3	3.5	1661	$998,000	$601	1/24/2020
3834 Heart Cmn	2019	3	3.5	1661	$998,000	$601	1/30/2020
3812 Spirit Ter	2019	4	3.5	1,662	$1,048,000	$631	1/31/2020
44949 Challenge Cmn #30	2019	3	2.5	1,701	$1,023,000	$601	8/16/2019
44819 S Grimmer Blvd #1(	2019	3	3	1,786	$949,880	$532	12/3/2019
44829 Challenge Cmn #1(	2019	3	3	1,786	$992,880	$556	1/29/2020
45228 Tom Blalock St #10	2019	2	2.5	1,786	$1,055,195	$591	10/27/2019
39147 Declaration	2019	4	4	1,790	$1,146,000	$640	6/21/2019
39155 Declaration St	2019	4	4	1,790	$1,146,000	$640	6/21/2019
203 Spire Cmn	2019	4	3.5	1,848	$975,000	$528	7/9/2019
37408 Sequoia Rd	2019	3	4	1,967	$938,049	$477	11/4/2019
40757 Chapel Way Lot 63	2019	4	4	1,975	$1,016,990	$515	8/22/2019
39143 Declaration St	2019	4	4.5	2,001	$1,272,000	$636	7/12/2019
4117 Peralta Blvd #19	2019	4	3.5	2,093	$915,317	$437	12/16/2019
44819 S Grimmer Blvd #1(	2019	3	3	2,176	$999,880	$460	1/29/2020
44849 Insight St #1001	2019	3	3	2,176	$1,090,000	$501	10/1/2019
44819 S Grimmer Blvd #1(	2019	4	3.5	2,638	$1,121,880	$425	12/31/2019
Average		3.4	3.1	1,754	$967,974	$557	
Median		4	3	1,799	$973,000	$556	

Table 4-9
New Condominiums and Townhome Listings
Residential Nexus and Feasibility Update
City of Fremont

	BRs	Baths	Square Feet	Asking Price	Price PSF	HOA Dues
Condominiums						
3658 Capitol Ave Unit 404A	3	2	1,433	$958,000	$669	$630
3768 Capitol Ave Unit 417B	2	2	1,109	$818,000	$738	$563
42111 Osgood Rd #204 (Savant)	3	2	1,082	$745,350	$689	$450
42111 Osgood Rd #218 (Savant)	2	3	1,356	$792,040	$584	$450
42111 Osgood Rd #223 (Savant)	1	1	865	$572,077	$661	$450
42111 Osgood Rd #306 (Savant)	2	2	877	$687,492	$784	$400
42111 Osgood Rd Unit 227 (Savant)	1	1	1,148	$753,738	$657	
42111 Osgood Rd Unit 525 (Savant)	1	1	934	$626,420	$671	
44868 Fremont Blvd #203 (Theory)	3	2	1,479	$991,680	$671	$456
45128 Warm Springs Blvd #105	1	1	800	$746,995	$934	$452
45128 Warm Springs Blvd #230	2	2	1,295	$982,595	$759	$468
45128 Warm Springs Blvd #231	2	2	1,310	$990,795	$756	$468
45228 Tom Blalock St #206	2	2.5	1,786	$1,004,995	$563	$517
1849 Kilowatt Way #402	3	2.5	2,140	$1,553,995	$726	$560
45188 Tom Blalock #307	3	3.5	3,027	$1,519,690	$502	$554
Average	2.1	2.0	1,376	$916,257	$691	$494
Median	2.0	2	1,295	$818,000	$671	$468
Townhomes						
161 Bridalveil Falls Cmn Unit 101B	2	2	1,515	$923,095	$609	$366
221 Bridalveil Falls Cmn Unit 101H	2	2.5	1,496	$853,890	$571	$340
1849 Kilowatt Way #101	4	3.5	2,460	$1,536,000	$624	$560
2348 Kinetic Cmn #109	3	2	1,891	$1,212,990	$641	$554
2348 Kinetic Cmn #301	3	3.5	3,027	$1,627,990	$538	$554
3552 Peralta Blvd	3	3.5	1,729	$1,018,880	$589	$340
3554 Peralta Blvd	4	3.5	1,849	$1,048,880	$567	$340
37303 Maple St	3	3	1,436	$799,990	$557	$288
37408 Sequoia Rd	3	3	1,967	$980,049	$498	$332
3834 Heart Cmn	3	3.5	1,661	$1,078,000	$649	$256
3848 Advancement Unit Tr1009 B39	2	2.5	1,273	$883,880	$694	
3848 S Advancement Ter #1001	2	2.5	1,273	$893,880	$702	$450
3901 Gladiolus Cmn	3	2.5	1,713	$1,009,990	$590	
39157 Declaration St	3	3	1,411	$996,000	$706	$238
3927 Fossano Cmn	3	3.5	1,771	$999,000	$564	$250
3941 Gladiolus Cmn #7	2	2.5	1,439	$914,133	$635	$293
40673 Squill Cmn	3	2.5	1,721	$994,990	$578	
40673 Squill Cmn #21	3	2.5	1,721	$994,990	$578	$293
40700 Fremont Lot 50 L/W	3	4	2,126	$1,055,390	$496	$293
40728 Penstemon Ter	4	4	1,975	$1,059,990	$537	
4123 Peralta Blvd Model Buffer	4	3.5	2,005	$1,042,990	$520	
44778 Challenge Cm Unit 1004 B40	2	2.5	1,432	$979,880	$684	
44819 S Grimmer Blvd #1003 (Revo)	3	3	1,786	$1,099,880	$616	$450
44819 S Grimmer Blvd Unit 1000 Bl2	3	3	1,776	$1,069,880	$602	
44819 S Grimmer Blvd Unit 1001 Bl2	3	3	2,169	$1,168,800	$539	
44819 S Grimmer Blvd Unit 1002 Bl2	4	3.5	2,638	$1,271,880	$482	
44819 S Grimmer Blvd Unit 1005 Bl2	3	3	1,786	$1,068,880	$598	
44819 S Grimmer Blvd Unit 1006 Bl2	3	3	2,176	$1,159,880	$533	
44849 Insight St #1001 (Revo)	3	3	2,176	$1,188,880	$546	$450
587 Hollow Falls Cmn Unit 19A	3	3.5	2,154	$1,320,188	$613	$350
Average	3.0	3.0	1,852	$1,075,105	$589	$368
Median	3	3	1,781	$1,045,935	$584	$340

Source: Redfin.

Table 4-10
Condo Projects Currently Marketing
Residential Nexus and Feasibility Update
City of Fremont

Locale at State Street
Status: Currently Selling

Plan	Beds	Bath	Price	Size (SF)	Price PSF
Flats 1	1	1	$648,000	728	$890
paseos 1a	2	2.5	$808,000	1,290	$626
Flats 2	2	2	$818,000	1,109	$738
capitols 5	2	2.5	$888,000	1,380	$643
Flats 3	3	2	$898,000	1,317	$682
Flats 3.1	3	2	$928,000	1,433	$648
paseos 2	3	3	$958,000	1,657	$578
capitols 4	3	2.5	$998,000	1,551	$643
capitols alt 3	3	3.5	$998,000	2,027	$492
capitols 6	3	3.5	$1,028,000	2,013	$511
capitols 6 alt 1, 2	3	3.5	$1,038,000	2,018	$514
Flats 3.2	3	2	$1,048,000	1,554	$674
capitols 12	3	2.5	$1,048,000	2,072	$506
paseos 10	4	3	$1,098,000	2,015	$545
capitols 7	3	3.5	$1,218,000	2,477	$492
Average Sale Price 4th Q 2018 from IRR appraisal			$898,767	1457	$617

Source: Project website and IRR Appraisal

Metro Crossing
Status: Currently Selling

Pricing On Project Website

Plan	Beds	Bath	Price from	Size (SF)	Price PSF
Chancery					
UNIT C-5	2	2	$1,076,990	1,725	$624
UNIT C-8	2	2	$1,097,990	1,678	$654
UNIT C-4A	2	2	$1,186,990	1,886	$629
UNIT C-4B	2	2	$1,186,990	1,886	$629
UNIT C-2	2	2	$1,195,990	1,688	$709
UNIT C-9	2	2	$1,203,990	1,950	$617
UNIT C-6	3	3	$1,266,990	1,880	$674
UNIT C-1B	3	2	$1,267,990	1,891	$671
UNIT C-3	3	3	$1,382,990	2,305	$600
UNIT C-P1	3	3.5	$1,440,990	2,392	$602
UNIT C-P2	3	3.5	$1,473,990	2,465	$598
UNIT C-P5	3	3.5	$1,582,990	2,600	$609
UNIT C-P4	4	3.5	$1,590,990	2,717	$586
UNIT C-7	3	3.5	$1,628,990	3,027	$538
UNIT C-P3	3	3.5	$1,652,990	2,884	$573

Table 4-10
Condo Projects Currently Marketing
Residential Nexus and Feasibility Update
City of Fremont

Norwood					
UNIT N-6	2	2	$862,995	1,158	$745
UNIT N-1	2	2	$878,995	1,265	$695
UNIT N-3	2	2.5	$973,995	1,608	$606
UNIT N-4A	2	2	$995,995	1,786	$558
UNIT N-4D	2	2.5	$1,014,995	1,786	$568
UNIT N-4G	2	2.5	$1,014,995	1,730	$587
UNIT N-2F	3	2	$1,043,995	1,590	$657
UNIT N-2E	3	2	$1,054,995	1,634	$646
UNIT N-4C	3	2.5	$1,184,995	2,109	$562
UNIT N-4F	3	2.5	$1,184,995	2,109	$562
Russell					
UNIT R-1	3	2.5	$1,356,995	1,847	$735
UNIT R-1X	3	2.5	$1,376,995	1,888	$729
UNIT R-2	3	2.5	$1,513,995	2,097	$722
UNIT R-3	4	3.5	$1,526,995	2,453	$623
UNIT R-2X	3	2.5	$1,533,995	2,135	$718
UNIT R-3X	4	3.5	$1,546,995	2,493	$621
Westbourne					
UNIT W-2A	2	2	$982,595	1,300	$756
Average sale price in 4th Q 2018 from IRR appraisal			$1,014,238	1,480	$685

Theory at Innovation
Status: Currently Selling

Plan	Beds	Bath	Price from	Size (SF)	Price PSF
Plan1	2	2	$875,000	1,279	$684
Plan2	3	2	$975,000	1,523	$640
Plan3	3	2	$975,000	1,528	$638
Plan4	3	2.5	$1,038,000	1,712	$606
Average Sale price in 4th Q 2018 from IRR appraisal			$995,750	1,490	$668

Source: Project website and IRR Appraisal

Table 4-11
Apartment Rent Comparables
Residential Nexus and Feasibility Update
City of Fremont

		Sq. Ft.	Monthly Rent	$/SF	Notes
New and Newer Rentals - Fremont					
Artist Walk					3888 Artist Walk Commons
1 BD / 1 BA	8	633	$2,602	$4.11	Built in 2018
1 BD / 1 BA	10	692	$2,570	$3.71	185 units
1 BD / 1 BA	69	698	$2,665	$3.82	56 dua
1 BD / 1 BA	1	1,024	$3,178	$3.10	
2 BD / 2 BA	16	935	$3,070	$3.28	
2 BD / 2 BA	15	961	$3,235	$3.37	
2 BD / 2 BA	22	999	$3,300	$3.30	
2 BD / 2 BA	44	1,024	$3,215	$3.14	
	185	852	$2,947	$3.52	
The Asher					1031 Walnut Ave
1 BD / 1 BA		694	$2,855	$4.11	Built in 2020
1 BD / 1 BA		694	$2,830	$4.08	632 units
1 BD / 1 BA		707	$2,820	$3.99	50 dua
1 BD / 1 BA		694	$2,780	$4.01	
1 BD / 1 BA		733	$2,700	$3.68	
1 BD / 1 BA		753	$2,760	$3.67	
1 BD / 1 BA		753	$2,760	$3.67	
1 BD / 1 BA		753	$2,760	$3.67	
1 BD / 1 BA		753	$2,760	$3.67	
1 BD / 1 BA		753	$2,760	$3.67	
2 BD / 2 BA		1,124	$3,640	$3.24	
2 BD / 2 BA		1,048	$3,545	$3.38	
2 BD / 2 BA		1,099	$3,600	$3.28	
2 BD / 2 BA		1,067	$3,575	$3.35	
2 BD / 2 BA		1,067	$3,575	$3.35	
2 BD / 2 BA		1,330	$4,195	$3.15	
2 BD / 2 BA		1,330	$4,245	$3.19	
2 BD / 2 BA		1,249	$3,890	$3.11	
2 BD / 2 BA		1,238	$3,940	$3.18	
2 BD / 2 BA		1,238	$4,040	$3.26	
Paragon					3700 Beacon Ave
1 BD / 1 BA		712	$2,644	$3.72	Built in 2013
1 BD / 1 BA		738	$2,633	$3.57	
2 BD / 2 BA		1,241	$3,228	$2.60	
New Rentals- Union City					
					The Union Flats
1BR	223	648	$2,542	$3.92	34588 11th St
2BR	20	1,002	$3,585	$3.58	Built 2018
Total/Avg	*243*	*677*	*$2,627*	*$3.88*	4 stories
					0.1 mi to BART

Table 4-11
Apartment Rent Comparables
Residential Nexus and Feasibility Update
City of Fremont

		Sq. Ft.	Monthly Rent	$/SF	Notes
New Rentals - Milpitas					
1BR	146	666	$2,724	$4.09	The Edge Apartments
2BR	235	893	$3,248	$3.64	753 Montague Expy
Total/Avg	*381*	*805*	*$3,047*	*$3.78*	Built 2018
					5 stories
					0.1 mi to BART
1BR	137	1,100	$4,080	$3.71	Capitol 650
2BR	214	1,331	$4,057	$3.05	650 E Capitol Ave
Total/Avg	*351*	*1,240*	*$4,066*	*$3.28*	Built 2018
					5 stories
					0.2 mi to BART
Studio	19	563	$2,495	$4.43	Turing
1BR	193	778	$2,998	$3.85	1355 McCandless Dr
2BR	150	1,157	$3,471	$3.00	Built 2018
3BR	9	1,667	$5,489	$3.29	7 stories
Total/Avg	*371*	*941*	*$3,224*	*$3.42*	0.5 mi to BART
1BR	191	690	$2,423	$3.51	Amalfi Apartments
2BR	187	870	$2,891	$3.32	1251 Merry Loop
Total/Avg	*378*	*779*	*$2,654*	*$3.41*	Built 2015
					5 stories
					0.3 mi to BART
Rentals Built 2010 and Prior - Fremont					
38509 Fremont Blvd.					
3 BD / 2 BA	3		$2,796	NA	Built in 2010
					5 units
					Above commercial
3744 Pennsylvania Ave					
1 BD / 1 BA	1		$1,418		Built in 2002
2 BD / 2 BA	1		$2,575		23 units
2 BD / 2.5 BA	21	1,300	$2,313		30 dua
Archstone					39410 Civic Drive
1 BD / 1 BA		723	$2,570	$3.55	Built in 2001
1 BD / 1 BA		786	$2,602	$3.31	
1 BD / 1 BA		925	$2,784	$3.01	
2 BD / 1 BA		982	$2,977	$3.03	
2 BD / 2 BA		1,184	$3,144	$2.66	
3 BD / 2 BA		1,421	$3,862	$2.72	

Table 4-11
Apartment Rent Comparables
Residential Nexus and Feasibility Update
City of Fremont

		Sq. Ft.	Monthly Rent	$/SF	Notes
The Estates					3400 Stevenson
1 BD / 1 BA	31	629	$2,540	$4.04	Built in 2000
1 BD / 1 BA	31	688	$2,595	$3.77	368 units
1 BD / 1 BA	31	735	$2,817	$3.83	28 dua
1 BD / 1 BA	31	817	$2,695	$3.30	
1 BD / 1 BA	32	821	$2,622	$3.19	
1 BD / 1 BA	32	859	$2,860	$3.33	
2 BD / 2 BA	39	974	$2,950	$3.03	
2 BD / 2 BA	39	1045	$3,080	$2.95	
2 BD / 2 BA	39	1102	$3,040	$2.76	
2 BD / 2 BA	39	1167	$3,220	$2.76	
3 BD / 2 BA	24	1321	$3,775	$2.86	
Alborada Apartments					1001 Beethoven Common
1 BD / 1 BA	36	747	$2,364	$3.16	Built in 1999
1 BD / 1 BA	190	829	$2,382	$2.87	442 units
2 BD / 2 BA	60	1,065	$2,806	$2.63	25 dua
2 BD / 2 BA	108	1,096	$2,842	$2.59	
3 BD / 2 BA	48	1,511	$3,589	$2.38	
The Presidio Apartments					2000 Walnut Ave
1 BD / 1 BA	180	734	$2,533	$3.45	Built in 1997
2 BD / 2 BA	252	1,106	$2,943	$2.66	432 units
					24 dua
Mission Peaks					1401 Red Hawk Circle
1 BD / 1 BA	9	709	$2,162	$3.05	Built in 1995
1 BD / 1 BA	18	722	$2,186	$3.03	453 units
1 BD / 1 BA	108	725	$2,273	$3.14	37 dua
1 BD / 1 BA	54	735	$2,385	$3.24	
1 BD / 1 BA	36	748	$2,478	$3.31	
2 BD / 2 BA	119	1,014	$2,739	$2.70	
2 BD / 2 BA	60	1,061	$2,764	$2.61	
2 BD / 2 BA	40	1,070	$2,829	$2.64	
3 BD / 2 BA	9	1,366	$3,764	$2.76	
Watermark Place					38680 Waterside Circle
1 BD / 1 BA	94	854	$2,596	$3.04	Built in 1995, Remodeled 2007
1 BD / 1 BA	18	963	$2,409	$2.50	211 units
2 BD / 2 BA	78	1,126	$3,092	$2.75	21 dua
2 BD / 2 BA	18	1,147	$3,245	$2.83	
2 BD / 2 BA	3	1,203	$2,998	$2.49	

Source: Costar, apartments.com, apartment websites

Table 4-12
Pipeline Residential
Projects (1)
City of Fremont

Unit Type	**Single Family**	**Single Family**	**Single Family**	**Small Lot Single Family**	**Single Family and Duplexes**
Project	**Niles Lux**	**Orchard Heights by Robson Homes**	**Palm Avenue Tri Pointe**	**Ursa Project**	**Palmdale Estates / The Abbey**
Address	111 E St.	41948 Mission Blvd.	42410 Palm Ave.	48495 Ursa Dr.	43151 Mission Blvd.
Status	Under Construction	Selling	Selling	Under Con	Selling
Density	7 dua (5,300 - 6,800 sf lots)	6 net dua (4,800 - 13,300 sf lots) average 6,250 sf lot	4 dua (or lot size)	6.7 dua (4,000 - 5,000 sf lots)	14 dua
Units	3 units	52 units 8 units ADU	31 units	17 units 1 restored sfd	79 units
Unit Size Range	2,250 - 2,289 sf	4 BR: 3,174 - 3,601 sf Studio ADUs: 399 sf 5 BR: 3,450 sf	4 BR: 3,355 - 4,021 sf		1,725 sf - 3,710 sf
Average Unit Size	2,273 sf	3,351 *sf* w/o ADUs	3,769 sf	2,823 sf	2,141 sf
Bedroom Mix	0 BR 1 BR 2 BR 33% 3 BR 67% 4 BR	0 BR 1 BR 2 BR 3 BR 77% 4 BR 23% 5 BR	0 BR 1 BR 2 BR 3 BR 100% 4 BR	0 BR 1 BR 2 BR 3 BR 100% 4 BR	0 BR 1 BR 2 BR 11% 3 BR 89% 4 BR
Avg Bedrooms	3.7 BRs	4.2 BRs w/o ADU	4.0 BRs	4.0 BRs	3.9 BRs
Building Type	Two-story homes with garages	Two-Story Homes with Garages		Two story homes with two car garages.	Two and three stories.
Off Street Parking/unit		2 Car Garages			
Sales Price / Rent Levels		Priced from $2.2 million	Priced from $2.2 million - from $2.3 million		Available homes - 4 BRs priced from $1.6 million

(1) Selected projects under construction, recently built, or proposed summarized from City development pipeline summary, project websites, or provided by City staff.

Note: this summary is provided for purposes of a general overview of pipeline projects. For use other than general information purposes, please consult with City staff or the project applicant. In some cases programmatic information such as density may reflect averages for the project overall, which may blend in other project components.

Table 4-12
Pipeline Residential
Projects (1)
City of Fremont

Unit Type	Small Lot Single Family	Small Lot Single Family and Duets	Single Family and Duets	Single Family	Townhomes	Townhomes
Project	**Oliveira Farm Cottages**	**The Cottages**	**Birdsong**	**Mission Falls (Village 5)**	**Winston / Washington Pl.**	**Locale @ State Street**
Address	39392 Blacow Rd.	37343 Blacow Rd.	39501 Stevenson Blvd.	47320 Mission Falls Ct	2529 Washington Blvd.	39155 State St.
Status	Approved	Approved	Sold	Under Construction	Under Construction	Selling
Density	7 dua 4,072 - 4,527 sf lots	11 dua	24 dua	15 dua	7 dua	*36 dua* *(entire project)*
Units	8 units	37 units	46 units	81 units	14 units	76 units
Unit Size Range	3BR: 1,723 sf 4BR: 2,274 - 2,877 sf	Duets: 1,831 - 2,201 sf SFD: 2,258 - 2,325 sf	3BR and 4 BR: 1,660 - 2,114 sf	3BR: 2029 - 2260 SF	1,857 - 1,960 sf	3 BR: 1,411 sf 4BR : 1,786 - 2,011 sf
Average Unit Size	2269 sf	1,916 sf	1879 sf	2154 SF	1,906 sf	1701
Bedroom Mix	0 BR 1 BR 2 BR 13% 3 BR 88% 4 BR	0 BR 1 BR 2 BR 59% 3 BR 41% 4 BR	0 BR 1 BR 2 BR 9% 3 BR 91% 4 BR	0 BR 1 BR 2 BR 100% 3 BR 4 BR	0 BR 1 BR 2 BR 100% 3 BR 4 BR	0 BR 1 BR 2 BR 47% 3 BR 53% 4 BR
Avg Bedrooms	3.9 BRs	3.4 BRs	3.9 BRs	3 BRs	3.0 BRs	3.5 BRs
Building Type	Two-stories. One single story.	7 detached and 30 duets. Two stories with 2-car garages/	12 detached and 34 duets	Two Story single family homes with 2 car garages	Three story townhome duets.	3 story town homes over parking
Off Street Parking/unit	2 car garages		private garages	two car garage		two car garage
Sales Price / Rent Levels			from $1.2 million			

Note: this summary is provided for purposes of a general overview of pipeline projects. For use other than general information or overview purposes, please consult with City staff or the project applicant. In some cases programatic information such as density may reflect averages for the project overall which may include other uses.

Table 4-12
Pipeline Residential
Projects (1)
City of Fremont

Unit Type	Townhomes	Townhomes	Townhomes	Townhomes	Townhomes
Project	**Fuse at Innovation**	**Revo at Innovation**	**Boulevard Heights**	**Centerville Junction**	**Mission Falls Village (Village 4)**
Address	44969 Insight St	45500 Fremont Blvd	40744 Fremont	3508 Peralta	Mission Falls Ct.
Status	Selling	Selling	Selling	Selling	Under Construction
Density	21 dua	21 dua	18 dua	20 dua	15 dua
Units	116 units	137 units	67 units	52 units	81 units
Unit Size Range	2BR: 1,273 - 1,432 3 BR: 1,780 sf 4 BR: 2,292 sf	2BR: 1,502 sf 3 BR: 1,786 - 2,181 sf 4 BR: 2,221 - 2,638 sf	Two BR: 1,439 Three BR: 1,573 - 2,138 Three BR Live/Work: 2,084 - 2,126	Two BR: 1,222 sf Three BR: 1,500 - 1703 sf Four BR: 1,878 - 1,885 sf	Three BR: 2523 - 2953 sf
Average Unit Size	1,660 sf	1,978 sf	1,860 sf	1,580 sf	2,859 sf
Bedroom Mix	0 BR 1 BR 52% 2 BR 24% 3 BR 24% 4 BR	0 BR 1 BR 13% 2 BR 70% 3 BR 17% 4 BR	0% 1 BR 10% 2 BR 90% 3 BR 0% 4 BR (Optional 4 BRs)	0% 1 BR 25% 2 BR 46% 3 BR 29% 4 BR	0 BR 1 BR 2 BR 100% 3 BR 4 BR
Avg Bedrooms	2.7 BRs	3.0 BRs	2.9 BRs	3.0 BRs	3.0 BRs
Building Type	Three story townhomes	Three story townhomes	Three story bldgs w/garages	Three story bldgs w/garages	Three Story Town Homes with garages
Off Street Parking/unit	two car garage	two car garages	private garages	private garages	Private Garages
Sales Price / Rent Levels	Priced from 2BR: $814,000, $825,000 and $964,000 3BR: from $1.1 million 4 BR: from $1.2 million	Priced from 2BR: $921,000 3BR: from $1.1 million 4 BR: from $1.2 million	Two BR: from $872,000 Three BR: from $927,000; $977,000; $1 million; $1.1 million Three BR Live/Work: $1 million	Three BR: sold $915,000	

Note: this summary is provided for purposes of a general overview of pipeline projects. For use other than general information purposes, please consult with City staff or the project applicant. In some cases programmatic information such as density may reflect averages for the project overall, which may blend in other project components.

Table 4-12
Pipeline Residential
Projects (1)
City of Fremont

Unit Type	Townhomes	Townhomes	Townhomes and Flats	Condominiums	Condominiums	Condominiums
Project	**Peralta Crossing /Renato**	**Metro West/ Kensington Station**	**Apex**	**Locale @ State Street**	**Locale @ State Street**	**Mission Falls (Village 6)**
Address	4133 Peralta Blvd	44710 Fremont	39439 Mission	39195 State St	State St.	47212 Mission Falls Ct
Status	Selling	Approved	Selling	Selling	Selling	Under Construction
Density	23 dua	24 dua	24 dua	*36 dua (entire project)*	*36 dua (entire project)*	*15 dua*
Units	43 units	184 units	77 units	42 units	39 units	70 units
Unit Size Range	Three BR; 1,436 sf - 1,774 sf Four BR; 2,005 sf -2,093 sf	2 BR: 1,303 sf 3 BR: 1,541 - 1,881 sf 4 BR: 2,086 - 2,564 sf	Two BR: 1,067 - 1,344 sf Three BR: 1,649 - 1768 sf	One BR: 728 sf Two BR: 1,109 sf - 1,201 sf Three BR: 1,317 sf - 1,554 sf	One BR: 728 sf Two BR: 1,109 sf - 1,201 sf Three BR: 1,317 sf - 1,554 sf	2 BR: 1854 - 2542 sf
Average Unit Size	1,863 sf	1,858 sf	1,438 sf	1,224 sf	1,786 sf	2098 sf
Bedroom Mix	0 BR 1 BR 2 BR 86% 3 BR 14% 4 BR	0 BR 1 BR 16% 2 BR 36% 3 BR 52% 4 BR	0% 1 BR 55% 2 BR 45% 3 BR 0% 4 BR	14% 1 BR 36% 2 BR 50% 3 BR	0 BR 1 BR 33% 2 BR 54% 3 BR 13% 4 BR	0 BR 1 BR 100% 2 BR 3 BR 4 BR
Avg Bedrooms	3.1 BRs	3.5 BRs	2.5 BRs	2.4 BRs	2.8 BRs	2 BRs
Building Type	Three story buildings.	Three story town homes with garages	Three story bldgs w/garages	Four stories over podium with one level underground parking	Four stories over podium with one level underground parking	Three Story Stacked Flat Condos with private garages
Off Street Parking/unit	two car garage	two car garages	two car garage			private garages
Sales Price / Rent Levels	Three BR: From $800,000 $929,000 and $1 million Four BR: from $1,043,000		2 BR: from $776,000 and $800,000 3 BR: from $900,000 and $1,000,000	1 BR: $648,000, 2 BR: $818,000, 3 BR: $958,000 - $1.2 million	2 BRs: $888,000 3 BRs: $988,000 - 1.3 million 4 BR: $1.17 million - TBD	

Note: this summary is provided for purposes of a general overview of pipeline projects. For use other than general information purposes, please consult with City staff or the project applicant. In some cases programmatic information such as density may reflect averages for the project overall, which may blend in other project components.

Table 4-12
Pipeline Residential
Projects (1)
City of Fremont

Unit Type	Condominiums	Condominiums	Condominiums	Condominiums	Condominiums	Condominiums
Project	**Norwood Junction at Metro Crossing**	**Westbourne Park at Metro Crossing**	**Chancery Lane at Metro Crossing**	**Osgood Residences**	**Russell Square at Metro Crossing**	**Theory at Innovation**
Address	45158 Tom Blalock St.	45158 Tom Blalock St. Building C1	45158 Tom Blalock St.	42111 Osgood Rd	45158 Tom Blalock St.	44949 Challenge Cmn
Status	Selling	Selling	Selling	Under Construction	Selling	Selling
Density	26.1 dua	78 dua	32 dua	58 dua	30 dua	21 dua
Units	148 units	136 units	132 units	93 units	144 units	132 units
Unit Size Range	Available Units: 2 BR: 1259 - 1926 sf 3 BR: 1654 - 2959 sf	Available Units: 2 BR: 1235 - 1510 sf	Available Units: 2 BR: 1678 - 1950 sf 3 BR: 1880 - 3027 sf 4 BR: 2479 - 3216 sf	1 BR: 813 - 1,120 sf 2 BR: 916 - 1,274 sf 3 BR: 1,154 - 1,570 sf	Available Units: 3 BR: 1847 - 2135 sf 4 BR: 2452 - 2459 sf	2BRs; 1,279 3BRs: 1,479 - 1,712 sf
Average Unit Size	1,886 sf	1,513 sf	2,281 sf	1,110 sf	2,152 sf	1,491 sf
Bedroom Mix	0 BR 1 BR 63% 2 BR 37% 3 BR 4 BR	0 BR 4% 1 BR 61% 2 BR 35% 3 BR 4 BR	0 BR 1 BR 44% 2 BR 48% 3 BR 5% 4 BR	0 BR 22% 1 BR 47% 2 BR 31% 3 BR 0% 4 BR	0 BR 1 BR 2 BR 67% 3 BR 33% 4 BR	0 BR 1 BR 25% 2 BR 75% 3 BR 4 BR
Avg Bedrooms	2.4 BRs	2.3 BRs	2.5 BRs	2.1 BRs	3.3 BRs	2.8 BRs
Building Type		Six stories with one level underground pkg. and one at grade.	4 Stories over podium Garage	Four stories over podium.	Private Garages	Four Story Condos
Off Street Parking/unit	2.0 sp/unit	2.1 sp/unit	2.3 sp/unit	1.7 sp/unit	2.1 sp/unit	2.3 sp/unit
Sales Price / Rent Levels	Priced from $863,000 - $1.1 million	Priced from $939,000 - $1.1 million	Priced from $1.1 million - $1.7 million	Price from $596,000 - from $784,000	Priced from $1.36 - $1.55 million	Priced from 2BR: $875,000 and 3BR: $995,000 and $1 million

Note: this summary is provided for purposes of a general overview of pipeline projects. For use other than general information purposes, please consult with City staff or the project applicant. In some cases programmatic information such as density may reflect averages for the project overall, which may blend in other project components.

Table 4-12
Pipeline Residential
Projects (1)
City of Fremont

Unit Type	**Apartments**	**Apartments**	**Apartments**	**Apartments**	**Apartments**
Project	**The Asher**	**Fairfield Apts**	**Lennar Innovation**	**3515 Walnut Apartments**	**Mission Falls (Palmia)**
Address	1031 Walnut Ave	3048 Tavis	45300 Fremont	3515 Walnut	47201 Mission Falls Ct
Status	Under Cxn.	Under Construction	Under Construction	Under Cxn	Under Construction
Density	50 dua	65 dua	75 dua	97 dua	15 dua
Units	632 units	422 units	966 units	275 units	171 units
Unit Size Range	1BR: 694 - 1,080 2BR: 1,060 - 1,335 3BR: 1,320 - 1,440 sf	One BR: 615 - 815 sf Two BR: 1.052 - 1,111 sf Three BR: 1,304 - 1,325 sf	Studio: 576 sf Jr 1 BR: 655 - 685 sf 1 BR: 721 - 821 sf 2 BR: 952 - 1,276 sf 3 BR: 1,322 - 1,399 sf	Studios: 548 sf avg. 1 BR: 674 sf avg 2 BRs: 905 sf avg	1 BR: 797 - 866 sf 2 BR: 1,179 - 1,444 sf
Average Unit Size	994 sf	933 sf	935 sf	723 sf	1,020 sf
Bedroom Mix	0 BR 52% 1 BR 40% 2 BR 7% 3 BR 4 BR	50% 1 BR 46% 2 BR 4% 3 BR 0% 4 BR	7% 0 BR 44% 1 BR 40% 2 BR 10% 3 BR 0% 4 BR	21% 0 BR 45% 1 BR 33% 2 BR 3 BR 4 BR	0 BR 47% 1 BR 53% 2 BR 3 BR 4 BR
Avg Bedrooms	1.5 BRs	1.5 BRs	1.5 BRs	1.1 BRs	1.5 BRs
Building Type	Four stories. Two type V wrap bldgs. Type I above grade pkg structures.	Type III cxn wrapped around pkg garage w/concrete podium.	5 Stories wrapped around pkg garage w/concrete podium.	Five-story bldg w/six story parking garage.	4 story apartment building with Carports
Off Street Parking/unit	1.75 sp/unit	1.5 sp/unit	1.0 sp/unit	1.3 sp/unit	1.3 sp/unit
Sales Price / Rent Levels					

Note: this summary is provided for purposes of a general overview of pipeline projects. For use other than general information purposes, please consult with City staff or the project applicant. In some cases programmatic information such as density may reflect averages for the project overall, which may blend in other project components.

APPENDIX A: ADDITIONAL BACKGROUND AND NOTES ON SPECIFIC ASSUMPTIONS

A. No Excess Supply of Affordable Housing

An assumption of this residential nexus analysis is that there is no excess supply of affordable housing available to absorb or offset new demand; therefore, new affordable units are needed to mitigate the new affordable housing demand generated by development of new market rate residential units. Based on a review of the current Census information for Fremont, conditions are consistent with this underlying assumption. According to the Census (2013 to 2017 ACS), approximately 30% of all households in the City were paying thirty percent or more of their income on housing. In addition, housing vacancy is minimal.

B. Geographic Area of Impact

The residential nexus analysis quantifies impacts occurring within Alameda County. While many of the impacts will occur within the City, some impacts will be experienced elsewhere in Alameda County and beyond. The IMPLAN model computes the jobs generated within the county and sorts out those that occur beyond the county boundaries. The analysis evaluates the income structure of jobs and their worker households, without assumptions as to where the worker households live.

In summary, the nexus analysis quantifies all the job impacts occurring within the county and related worker households. Job impacts, like most types of impacts, occur irrespective of political boundaries. And like other types of impact analyses, such as traffic, impacts beyond city boundaries may be mitigated by the city.

For clarification, counting all impacts associated with new housing units does not result in double counting, even if all jurisdictions were to adopt similar programs. The impact of a new housing unit is only counted once, in the jurisdiction in which it occurs. Obviously, within a metropolitan region such as the greater Bay Area, there is much commuting among jurisdictions, and cities house each other's workers in a very complex web of relationships. The important point is that impacts of residential development are only counted once.

C. Affordability Gap

The use of the affordability gap for establishing a maximum fee supported from the nexus analysis is grounded in the concept that a jurisdiction will be responsible for delivering affordable units to mitigate impacts. The nexus analysis has established that units will be needed at one or more different affordability levels and that the financing sources available vary based on the income/affordability level.

The units assisted by the public sector for affordable households are usually small in square foot area (for the number of bedrooms) and modest in finishes and amenities. As a result, in some communities these units are similar in physical configuration to what the market is delivering at market rate, in other communities they may be smaller and more modest than what

the market is delivering. Parking, for example, is usually the minimum permitted by the code. KMA tries to develop a total development cost summary that represents the lower half of the average range, but not so low as to be unrealistic.

D. The Burden of Paying for Affordable Housing

Fremont's inclusionary housing program does not place all burden for the creation of affordable housing on new residential construction. The burden of affordable housing is also borne by many sectors of the economy and society. A most important source of funding for affordable housing development comes from the federal government in the form of tax credits (which result in reduced income tax payment by tax credit investors in exchange for equity funding). Additionally, there are other federal grant and loan programs administered by the Department of Housing and Urban Development and other federal agencies. The State of California also plays a major role with a number of special financing and funding programs. Much of the state money is funded by voter approved bond measures paid for by all Californians.

Local governments play a large role in affordable housing. In addition, private sector lenders play an important role. Then there is the non-profit sector, both sponsors and developers that build much of the affordable housing.

In summary, all levels of government and many private parties, for profit and non-profit contribute to supplying affordable housing. Residential developers are not being asked to bear the burden alone any more than they are assumed to be the only source of demand or cause for needing affordable housing in our communities. Based on past experience, affordable housing requirements placed on residential development will satisfy only a small percentage of the affordable housing needs in the City of Fremont.

APPENDIX B: WORKER OCCUPATIONS AND COMPENSATION LEVELS

RESIDENTIAL NEXUS APPENDIX B TABLE 1
WORKER OCCUPATION DISTRIBUTION, 2018
SERVICES TO HOUSEHOLDS EARNING $100 - $150K, RESIDENT SERVICES
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Major Occupations (2% or more)	Worker Occupation Distribution[1] Services to Households Earning $100,000 to $150,000
Management Occupations	*4.7%*
Business and Financial Operations Occupations	*4.9%*
Education, Training, and Library Occupations	*2.9%*
Healthcare Practitioners and Technical Occupations	*6.6%*
Healthcare Support Occupations	*3.8%*
Food Preparation and Serving Related Occupations	*13.3%*
Building and Grounds Cleaning and Maintenance Occupations	*4.4%*
Personal Care and Service Occupations	*7.7%*
Sales and Related Occupations	*13.2%*
Office and Administrative Support Occupations	*14.2%*
Installation, Maintenance, and Repair Occupations	*4.0%*
Transportation and Material Moving Occupations	*6.7%*
All Other Worker Occupations - Services to Households Earning $100,000 to $150,000	*13.5%*
INDUSTRY TOTAL	100.0%

[1] Distribution of employment by industry is per the IMPLAN model and the distribution of occupational employment within those industries is based on the Bureau of Labor Statistics Occupational Employment Survey.

Source: Bureau of Labor Statistics, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 2
AVERAGE ANNUAL WORKER COMPENSATION, 2019
SERVICES TO HOUSEHOLDS EARNING $100,000 TO $150,000
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Occupation [3]	2019 Avg. Compensation [1]	% of Total Occupation Group [2]	% of Total No. of Service Workers
Page 1 of 4			
Management Occupations			
General and Operations Managers	$150,500	35.6%	1.7%
Sales Managers	$152,200	4.4%	0.2%
Administrative Services Managers	$130,300	3.6%	0.2%
Computer and Information Systems Managers	$187,800	3.6%	0.2%
Financial Managers	$171,900	8.6%	0.4%
Food Service Managers	$53,400	4.6%	0.2%
Medical and Health Services Managers	$130,100	5.5%	0.3%
Property, Real Estate, and Community Association Managers	$101,700	9.0%	0.4%
Managers, All Other	$157,300	3.9%	0.2%
All other Management Occupations (Avg. All Categories)	$141,300	21.1%	1.0%
Weighted Mean Annual Wage	***$141,300***	**100.0%**	**4.7%**
Business and Financial Operations Occupations			
Claims Adjusters, Examiners, and Investigators	$87,100	5.2%	0.3%
Human Resources Specialists	$82,000	5.5%	0.3%
Management Analysts	$114,400	6.4%	0.3%
Training and Development Specialists	$84,500	3.5%	0.2%
Market Research Analysts and Marketing Specialists	$74,700	8.5%	0.4%
Business Operations Specialists, All Other	$86,300	9.8%	0.5%
Accountants and Auditors	$92,800	15.7%	0.8%
Financial Analysts	$112,600	8.3%	0.4%
Personal Financial Advisors	$159,300	8.8%	0.4%
All Other Business and Financial Operations Occupations (Avg. All Catego	$100,500	28.4%	1.4%
Weighted Mean Annual Wage	***$100,500***	**100.0%**	**4.9%**
Education, Training, and Library Occupations			
Vocational Education Teachers, Postsecondary	$78,100	3.6%	0.1%
Preschool Teachers, Except Special Education	$41,800	18.9%	0.5%
Elementary School Teachers, Except Special Education	$80,900	7.0%	0.2%
Secondary School Teachers, Except Special and Career/Technical Educat	$81,000	5.2%	0.2%
Self-Enrichment Education Teachers	$54,800	13.1%	0.4%
Teachers and Instructors, All Other, Except Substitute Teachers	$51,400	7.9%	0.2%
Substitute Teachers	$42,400	3.8%	0.1%
Teacher Assistants	$37,900	15.8%	0.5%
All Other Education, Training, and Library Occupations (Avg. All Categories	$52,300	24.7%	0.7%
Weighted Mean Annual Wage	***$52,300***	**100.0%**	**2.9%**

Sources: U.S. Bureau of Labor Statistics, California Employment Development Department, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 2
AVERAGE ANNUAL WORKER COMPENSATION, 2019
SERVICES TO HOUSEHOLDS EARNING $100,000 TO $150,000
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Occupation [3]	2019 Avg. Compensation [1]	% of Total Occupation Group [2]	% of Total No. of Service Workers
Page 2 of 4			
Healthcare Practitioners and Technical Occupations			
Pharmacists	$147,800	3.9%	0.3%
Physicians and Surgeons, All Other	$177,600	3.9%	0.3%
Physical Therapists	$94,500	3.5%	0.2%
Registered Nurses	$125,000	28.4%	1.9%
Clinical Laboratory Technologists and Technicians	$62,600	3.5%	0.2%
Dental Hygienists	$108,600	4.9%	0.3%
Emergency Medical Technicians and Paramedics	$45,500	3.1%	0.2%
Pharmacy Technicians	$49,000	5.7%	0.4%
Licensed Practical and Licensed Vocational Nurses	$63,800	7.3%	0.5%
All Other Healthcare Practitioners and Technical Occupations (Avg. All Cat	$105,700	35.8%	2.4%
Weighted Mean Annual Wage	***$105,700***	**100.0%**	**6.6%**
Healthcare Support Occupations			
Home Health Aides	$31,200	22.8%	0.9%
Nursing Assistants	$41,100	24.5%	0.9%
Massage Therapists	$38,200	6.1%	0.2%
Dental Assistants	$47,600	13.0%	0.5%
Medical Assistants	$43,600	15.0%	0.6%
Veterinary Assistants and Laboratory Animal Caretakers	$34,000	3.6%	0.1%
Phlebotomists	$54,300	3.0%	0.1%
All Other Healthcare Support Occupations (Avg. All Categories)	$39,900	11.8%	0.5%
Weighted Mean Annual Wage	***$39,900***	**100.0%**	**3.8%**
Food Preparation and Serving Related Occupations			
First-Line Supervisors of Food Preparation and Serving Workers	$40,000	7.1%	0.9%
Cooks, Fast Food	$31,200	3.5%	0.5%
Cooks, Restaurant	$33,100	9.7%	1.3%
Food Preparation Workers	$31,200	4.8%	0.6%
Bartenders	$35,000	7.4%	1.0%
Combined Food Preparation and Serving Workers, Including Fast Food	$31,200	26.9%	3.6%
Counter Attendants, Cafeteria, Food Concession, and Coffee Shop	$31,200	3.1%	0.4%
Waiters and Waitresses	$36,200	19.5%	2.6%
Dining Room and Cafeteria Attendants and Bartender Helpers	$31,700	3.1%	0.4%
Dishwashers	$31,200	3.9%	0.5%
Hosts and Hostesses, Restaurant, Lounge, and Coffee Shop	$34,800	3.1%	0.4%
All Other Food Preparation and Serving Related Occupations (Avg. All Cat	$33,600	7.9%	1.1%
Weighted Mean Annual Wage	***$33,600***	**100.0%**	**13.3%**

Sources: U.S. Bureau of Labor Statistics, California Employment Development Department, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 2
AVERAGE ANNUAL WORKER COMPENSATION, 2019
SERVICES TO HOUSEHOLDS EARNING $100,000 TO $150,000
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Occupation [3]	2019 Avg. Compensation [1]	% of Total Occupation Group [2]	% of Total No. of Service Workers
Page 3 of 4			
Building and Grounds Cleaning and Maintenance Occupations			
First-Line Supervisors of Landscaping, Lawn Service, and Groundskeeping	$64,900	3.7%	0.2%
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	$40,200	43.5%	1.9%
Maids and Housekeeping Cleaners	$38,300	9.3%	0.4%
Pest Control Workers	$46,700	4.2%	0.2%
Landscaping and Groundskeeping Workers	$40,800	32.8%	1.4%
All Other Building and Grounds Cleaning and Maintenance Occupations (A	$41,500	6.5%	0.3%
Weighted Mean Annual Wage	***$41,500***	**100.0%**	**4.4%**
Personal Care and Service Occupations			
First-Line Supervisors of Personal Service Workers	$53,100	3.9%	0.3%
Nonfarm Animal Caretakers	$31,200	8.5%	0.6%
Hairdressers, Hairstylists, and Cosmetologists	$35,100	14.0%	1.1%
Manicurists and Pedicurists	$31,200	4.6%	0.3%
Childcare Workers	$32,300	8.3%	0.6%
Personal Care Aides	$31,200	38.8%	3.0%
Fitness Trainers and Aerobics Instructors	$56,700	5.7%	0.4%
Recreation Workers	$35,000	3.2%	0.2%
All Other Personal Care and Service Occupations (Avg. All Categories)	$34,700	13.1%	1.0%
Weighted Mean Annual Wage	***$34,700***	**100.0%**	**7.7%**
Sales and Related Occupations			
First-Line Supervisors of Retail Sales Workers	$45,200	9.0%	1.2%
Cashiers	$31,200	26.4%	3.5%
Counter and Rental Clerks	$39,300	4.3%	0.6%
Retail Salespersons	$32,900	34.5%	4.5%
Securities, Commodities, and Financial Services Sales Agents	$80,000	4.1%	0.5%
Sales Representatives, Services, All Other	$73,400	5.1%	0.7%
Sales Representatives, Wholesale and Manufacturing, Except Technical ar	$84,700	4.4%	0.6%
All Other Sales and Related Occupations (Avg. All Categories)	$41,100	12.3%	1.6%
Weighted Mean Annual Wage	***$41,100***	**100.0%**	**13.2%**
Office and Administrative Support Occupations			
First-Line Supervisors of Office and Administrative Support Workers	$69,200	6.2%	0.9%
Bookkeeping, Accounting, and Auditing Clerks	$54,600	7.7%	1.1%
Customer Service Representatives	$46,100	12.9%	1.8%
Receptionists and Information Clerks	$35,900	8.7%	1.2%
Stock Clerks and Order Fillers	$33,400	8.3%	1.2%
Medical Secretaries	$46,400	3.8%	0.5%
Secretaries and Administrative Assistants, Except Legal, Medical, and Exe	$48,300	11.3%	1.6%
Office Clerks, General	$42,700	15.4%	2.2%
All Other Office and Administrative Support Occupations (Avg. All Categori	$46,000	25.7%	3.6%
Weighted Mean Annual Wage	***$46,000***	**100.0%**	**14.2%**

Sources: U.S. Bureau of Labor Statistics, California Employment Development Department, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 2
AVERAGE ANNUAL WORKER COMPENSATION, 2019
SERVICES TO HOUSEHOLDS EARNING $100,000 TO $150,000
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Occupation [3]	2019 Avg. Compensation [1]	% of Total Occupation Group [2]	% of Total No. of Service Workers
Page 4 of 4			
Installation, Maintenance, and Repair Occupations			
First-Line Supervisors of Mechanics, Installers, and Repairers	$91,500	8.0%	0.3%
Automotive Body and Related Repairers	$71,800	6.5%	0.3%
Automotive Service Technicians and Mechanics	$53,700	19.3%	0.8%
Bus and Truck Mechanics and Diesel Engine Specialists	$63,700	5.3%	0.2%
Maintenance and Repair Workers, General	$55,000	30.5%	1.2%
All Other Installation, Maintenance, and Repair Occupations (Avg. All Cate	$61,100	30.3%	1.2%
Weighted Mean Annual Wage	***$61,100***	**100.0%**	**4.0%**
Transportation and Material Moving Occupations			
First-Line Supervisors of Transportation and Material Moving Workers, Exc	$72,000	4.3%	0.3%
Bus Drivers, Transit and Intercity	$59,100	3.5%	0.2%
Bus Drivers, School or Special Client	$43,800	9.9%	0.7%
Driver/Sales Workers	$42,500	4.8%	0.3%
Heavy and Tractor-Trailer Truck Drivers	$52,900	13.6%	0.9%
Light Truck or Delivery Services Drivers	$43,800	9.0%	0.6%
Taxi Drivers and Chauffeurs	$34,000	5.7%	0.4%
Parking Lot Attendants	$31,200	7.1%	0.5%
Cleaners of Vehicles and Equipment	$33,000	7.0%	0.5%
Laborers and Freight, Stock, and Material Movers, Hand	$36,900	18.0%	1.2%
All Other Transportation and Material Moving Occupations (Avg. All Categc	$43,200	17.1%	1.2%
Weighted Mean Annual Wage	***$43,200***	**100.0%**	**6.7%**
			86.5%

[1] The methodology utilized by the California Employment Development Department (EDD) assumes hourly paid employees are employed full-time. Annual compensation is calculated by EDD by multiplying hourly wages by 40 hours per work week by 52 weeks. Compensations are adjusted upward where necessary to reflect the City of Fremont's $15 per hour minimum wage rate effective July 1, 2020.

[2] Occupation percentages are based on the 2018 National Industry - Specific Occupational Employment survey compiled by the Bureau of Labor Statistics. Wages are based on Occupational Employment Survey data applicable to Alameda County as of 2018 and are adjusted by EDD to the first quarter of 2019.

[3] Including occupations representing 3% or more of the major occupation group

Sources: U.S. Bureau of Labor Statistics, California Employment Development Department, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 3
WORKER OCCUPATION DISTRIBUTION, 2018
SERVICES TO HOUSEHOLDS EARNING $150K - $200K, RESIDENT SERVICES
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Major Occupations (2% or more)	Worker Occupation Distribution[1] Services to Households Earning $150k - $200k
Management Occupations	*4.6%*
Business and Financial Operations Occupations	*4.6%*
Education, Training, and Library Occupations	*3.4%*
Healthcare Practitioners and Technical Occupations	*7.0%*
Healthcare Support Occupations	*3.8%*
Food Preparation and Serving Related Occupations	*13.7%*
Building and Grounds Cleaning and Maintenance Occupations	*4.5%*
Personal Care and Service Occupations	*7.6%*
Sales and Related Occupations	*13.0%*
Office and Administrative Support Occupations	*14.2%*
Installation, Maintenance, and Repair Occupations	*3.9%*
Transportation and Material Moving Occupations	*6.8%*
All Other Worker Occupations - Services to Households Earning $150k - $200k	*12.9%*
INDUSTRY TOTAL	100.0%

[1] Distribution of employment by industry is per the IMPLAN model and the distribution of occupational employment within those industries is based on the Bureau of Labor Statistics Occupational Employment Survey.

Source: Bureau of Labor Statistics, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 4
AVERAGE ANNUAL WORKER COMPENSATION, 2019
SERVICES TO HOUSEHOLDS EARNING $150K - $200K
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Occupation [3]	2019 Avg. Compensation [1]	% of Total Occupation Group [2]	% of Total No. of Service Workers
Page 1 of 4			
Management Occupations			
General and Operations Managers	$150,500	35.8%	1.6%
Sales Managers	$152,200	4.4%	0.2%
Administrative Services Managers	$130,300	3.6%	0.2%
Computer and Information Systems Managers	$187,800	3.6%	0.2%
Financial Managers	$171,900	7.8%	0.4%
Food Service Managers	$53,400	4.9%	0.2%
Medical and Health Services Managers	$130,100	5.9%	0.3%
Property, Real Estate, and Community Association Managers	$101,700	8.5%	0.4%
Managers, All Other	$157,300	3.9%	0.2%
All other Management Occupations (Avg. All Categories)	$141,000	21.7%	1.0%
Weighted Mean Annual Wage	***$141,000***	**100.0%**	**4.6%**
Business and Financial Operations Occupations			
Buyers and Purchasing Agents	$76,300	3.1%	0.1%
Claims Adjusters, Examiners, and Investigators	$87,100	5.4%	0.2%
Human Resources Specialists	$82,000	5.9%	0.3%
Management Analysts	$114,400	6.5%	0.3%
Training and Development Specialists	$84,500	3.9%	0.2%
Market Research Analysts and Marketing Specialists	$74,700	9.0%	0.4%
Business Operations Specialists, All Other	$86,300	10.4%	0.5%
Accountants and Auditors	$92,800	15.9%	0.7%
Financial Analysts	$112,600	6.8%	0.3%
Personal Financial Advisors	$159,300	6.7%	0.3%
All Other Business and Financial Operations Occupations (Avg. All Categ	$97,000	26.3%	1.2%
Weighted Mean Annual Wage	***$97,000***	**100.0%**	**4.6%**
Education, Training, and Library Occupations			
Vocational Education Teachers, Postsecondary	$78,100	3.6%	0.1%
Preschool Teachers, Except Special Education	$41,800	17.4%	0.6%
Elementary School Teachers, Except Special Education	$80,900	7.0%	0.2%
Secondary School Teachers, Except Special and Career/Technical Educa	$81,000	5.2%	0.2%
Self-Enrichment Education Teachers	$54,800	12.7%	0.4%
Teachers and Instructors, All Other, Except Substitute Teachers	$51,400	7.9%	0.3%
Substitute Teachers	$42,400	3.7%	0.1%
Teacher Assistants	$37,900	15.2%	0.5%
All Other Education, Training, and Library Occupations (Avg. All Categorie	$52,700	27.3%	0.9%
Weighted Mean Annual Wage	***$52,700***	**100.0%**	**3.4%**

Sources: U.S. Bureau of Labor Statistics, California Employment Development Department, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 4
AVERAGE ANNUAL WORKER COMPENSATION, 2019
SERVICES TO HOUSEHOLDS EARNING $150K - $200K
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Occupation [3]	2019 Avg. Compensation [1]	% of Total Occupation Group [2]	% of Total No. of Service Workers
Page 2 of 4			
Healthcare Practitioners and Technical Occupations			
Pharmacists	$147,800	3.8%	0.3%
Physicians and Surgeons, All Other	$177,600	3.8%	0.3%
Physical Therapists	$94,500	3.6%	0.2%
Registered Nurses	$125,000	28.8%	2.0%
Clinical Laboratory Technologists and Technicians	$62,600	4.1%	0.3%
Dental Hygienists	$108,600	4.7%	0.3%
Emergency Medical Technicians and Paramedics	$45,500	3.2%	0.2%
Pharmacy Technicians	$49,000	5.5%	0.4%
Licensed Practical and Licensed Vocational Nurses	$63,800	6.6%	0.5%
All Other Healthcare Practitioners and Technical Occupations (Avg. All Ca	$105,800	35.9%	2.5%
Weighted Mean Annual Wage	***$105,800***	**100.0%**	**7.0%**
Healthcare Support Occupations			
Home Health Aides	$31,200	21.8%	0.8%
Nursing Assistants	$41,100	23.4%	0.9%
Massage Therapists	$38,200	6.3%	0.2%
Dental Assistants	$47,600	13.2%	0.5%
Medical Assistants	$43,600	15.2%	0.6%
Veterinary Assistants and Laboratory Animal Caretakers	$34,000	3.6%	0.1%
Phlebotomists	$54,300	3.8%	0.1%
All Other Healthcare Support Occupations (Avg. All Categories)	$40,100	12.7%	0.5%
Weighted Mean Annual Wage	***$40,100***	**100.0%**	**3.8%**
Food Preparation and Serving Related Occupations			
First-Line Supervisors of Food Preparation and Serving Workers	$40,000	7.1%	1.0%
Cooks, Fast Food	$31,200	3.5%	0.5%
Cooks, Restaurant	$33,100	9.8%	1.3%
Food Preparation Workers	$31,200	4.8%	0.7%
Bartenders	$35,000	7.4%	1.0%
Combined Food Preparation and Serving Workers, Including Fast Food	$31,200	27.1%	3.7%
Counter Attendants, Cafeteria, Food Concession, and Coffee Shop	$31,200	3.2%	0.4%
Waiters and Waitresses	$36,200	19.5%	2.7%
Dining Room and Cafeteria Attendants and Bartender Helpers	$31,700	3.1%	0.4%
Dishwashers	$31,200	3.9%	0.5%
Hosts and Hostesses, Restaurant, Lounge, and Coffee Shop	$34,800	3.0%	0.4%
All Other Food Preparation and Serving Related Occupations (Avg. All Ca	$33,600	7.6%	1.0%
Weighted Mean Annual Wage	***$33,600***	**100.0%**	**13.7%**

Sources: U.S. Bureau of Labor Statistics, California Employment Development Department, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 4
AVERAGE ANNUAL WORKER COMPENSATION, 2019
SERVICES TO HOUSEHOLDS EARNING $150K - $200K
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Occupation [3]	2019 Avg. Compensation [1]	% of Total Occupation Group [2]	% of Total No. of Service Workers
Page 3 of 4			
Building and Grounds Cleaning and Maintenance Occupations			
First-Line Supervisors of Landscaping, Lawn Service, and Groundskeepin	$64,900	3.7%	0.2%
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	$40,200	43.7%	2.0%
Maids and Housekeeping Cleaners	$38,300	9.1%	0.4%
Pest Control Workers	$46,700	4.3%	0.2%
Landscaping and Groundskeeping Workers	$40,800	33.0%	1.5%
All Other Building and Grounds Cleaning and Maintenance Occupations (/	$41,500	6.2%	0.3%
Weighted Mean Annual Wage	***$41,500***	**100.0%**	**4.5%**
Personal Care and Service Occupations			
First-Line Supervisors of Personal Service Workers	$53,100	4.0%	0.3%
Nonfarm Animal Caretakers	$31,200	8.5%	0.6%
Hairdressers, Hairstylists, and Cosmetologists	$35,100	14.1%	1.1%
Manicurists and Pedicurists	$31,200	4.6%	0.3%
Childcare Workers	$32,300	9.0%	0.7%
Personal Care Aides	$31,200	38.2%	2.9%
Fitness Trainers and Aerobics Instructors	$56,700	6.2%	0.5%
Recreation Workers	$35,000	3.2%	0.2%
All Other Personal Care and Service Occupations (Avg. All Categories)	$34,900	12.3%	0.9%
Weighted Mean Annual Wage	***$34,900***	**100.0%**	**7.6%**
Sales and Related Occupations			
First-Line Supervisors of Retail Sales Workers	$45,200	9.2%	1.2%
Cashiers	$31,200	27.0%	3.5%
Counter and Rental Clerks	$39,300	4.0%	0.5%
Retail Salespersons	$32,900	35.0%	4.5%
Sales Representatives, Services, All Other	$73,400	5.2%	0.7%
Sales Representatives, Wholesale and Manufacturing, Except Technical a	$84,700	4.4%	0.6%
All Other Sales and Related Occupations (Avg. All Categories)	$39,200	15.2%	2.0%
Weighted Mean Annual Wage	***$39,200***	**100.0%**	**13.0%**
Office and Administrative Support Occupations			
First-Line Supervisors of Office and Administrative Support Workers	$69,200	6.2%	0.9%
Bookkeeping, Accounting, and Auditing Clerks	$54,600	7.6%	1.1%
Customer Service Representatives	$46,100	12.8%	1.8%
Receptionists and Information Clerks	$35,900	8.8%	1.3%
Stock Clerks and Order Fillers	$33,400	8.4%	1.2%
Medical Secretaries	$46,400	4.0%	0.6%
Secretaries and Administrative Assistants, Except Legal, Medical, and Exe	$48,300	11.1%	1.6%
Office Clerks, General	$42,700	15.3%	2.2%
All Other Office and Administrative Support Occupations (Avg. All Categor	$45,900	25.8%	3.7%
Weighted Mean Annual Wage	***$45,900***	**100.0%**	**14.2%**

Sources: U.S. Bureau of Labor Statistics, California Employment Development Department, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 4
AVERAGE ANNUAL WORKER COMPENSATION, 2019
SERVICES TO HOUSEHOLDS EARNING $150K - $200K
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Occupation [3]	2019 Avg. Compensation [1]	% of Total Occupation Group [2]	% of Total No. of Service Workers
Page 4 of 4			
Installation, Maintenance, and Repair Occupations			
First-Line Supervisors of Mechanics, Installers, and Repairers	$91,500	8.0%	0.3%
Automotive Body and Related Repairers	$71,800	6.1%	0.2%
Automotive Service Technicians and Mechanics	$53,700	18.8%	0.7%
Bus and Truck Mechanics and Diesel Engine Specialists	$63,700	5.5%	0.2%
Maintenance and Repair Workers, General	$55,000	30.1%	1.2%
All Other Installation, Maintenance, and Repair Occupations (Avg. All Cate	$61,100	31.5%	1.2%
Weighted Mean Annual Wage	***$61,100***	**100.0%**	**3.9%**
Transportation and Material Moving Occupations			
First-Line Supervisors of Transportation and Material Moving Workers, Ex	$72,000	4.2%	0.3%
Bus Drivers, Transit and Intercity	$59,100	3.8%	0.3%
Bus Drivers, School or Special Client	$43,800	10.7%	0.7%
Driver/Sales Workers	$42,500	4.9%	0.3%
Heavy and Tractor-Trailer Truck Drivers	$52,900	13.5%	0.9%
Light Truck or Delivery Services Drivers	$43,800	8.8%	0.6%
Taxi Drivers and Chauffeurs	$34,000	6.0%	0.4%
Parking Lot Attendants	$31,200	6.9%	0.5%
Cleaners of Vehicles and Equipment	$33,000	6.5%	0.4%
Laborers and Freight, Stock, and Material Movers, Hand	$36,900	17.7%	1.2%
All Other Transportation and Material Moving Occupations (Avg. All Categ	$43,200	17.1%	1.2%
Weighted Mean Annual Wage	***$43,200***	**100.0%**	**6.8%**
			87.1%

[1] The methodology utilized by the California Employment Development Department (EDD) assumes hourly paid employees are employed full-time. Annual compensation is calculated by EDD by multiplying hourly wages by 40 hours per work week by 52 weeks. Compensations are adjusted upward where necessary to reflect the City of Fremont's $15 per hour minimum wage rate effective July 1, 2020.

[2] Occupation percentages are based on the 2018 National Industry - Specific Occupational Employment survey compiled by the Bureau of Labor Statistics. Wages are based on Occupational Employment Survey data applicable to Alameda County as of 2018 and are adjusted by EDD to the first quarter of 2019.

[3] Including occupations representing 3% or more of the major occupation group

Sources: U.S. Bureau of Labor Statistics, California Employment Development Department, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 5
WORKER OCCUPATION DISTRIBUTION, 2018
SERVICES TO HOUSEHOLDS EARNING $200K+, RESIDENT SERVICES
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Major Occupations (2% or more)	Worker Occupation Distribution[1] Services to Households Earning $200k+
Management Occupations	*4.5%*
Business and Financial Operations Occupations	*4.4%*
Education, Training, and Library Occupations	*4.7%*
Arts, Design, Entertainment, Sports, and Media Occupations	*2.2%*
Healthcare Practitioners and Technical Occupations	*5.7%*
Healthcare Support Occupations	*3.6%*
Food Preparation and Serving Related Occupations	*12.7%*
Building and Grounds Cleaning and Maintenance Occupations	*4.8%*
Personal Care and Service Occupations	*8.5%*
Sales and Related Occupations	*13.0%*
Office and Administrative Support Occupations	*13.8%*
Installation, Maintenance, and Repair Occupations	*3.7%*
Transportation and Material Moving Occupations	*7.0%*
All Other Worker Occupations - Services to Households Earning $200k+	*11.6%*
INDUSTRY TOTAL	100.0%

[1] Distribution of employment by industry is per the IMPLAN model and the distribution of occupational employment within those industries is based on the Bureau of Labor Statistics Occupational Employment Survey.

Source: Bureau of Labor Statistics, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 6
AVERAGE ANNUAL WORKER COMPENSATION, 2019
SERVICES TO HOUSEHOLDS EARNING $200K+
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Occupation [3]	2019 Avg. Compensation [1]	% of Total Occupation Group [2]	% of Total No. of Service Workers
Page 1 of 4			
Management Occupations			
General and Operations Managers	$150,500	36.3%	1.6%
Sales Managers	$152,200	4.3%	0.2%
Administrative Services Managers	$130,300	3.5%	0.2%
Computer and Information Systems Managers	$187,800	3.3%	0.1%
Financial Managers	$171,900	7.4%	0.3%
Food Service Managers	$53,400	4.5%	0.2%
Medical and Health Services Managers	$130,100	4.9%	0.2%
Property, Real Estate, and Community Association Managers	$101,700	8.2%	0.4%
Social and Community Service Managers	$76,200	3.3%	0.1%
Managers, All Other	$157,300	3.8%	0.2%
All other Management Occupations (Avg. All Categories)	$138,600	20.5%	0.9%
Weighted Mean Annual Wage	***$138,600***	**100.0%**	**4.5%**
Business and Financial Operations Occupations			
Buyers and Purchasing Agents	$76,300	3.2%	0.1%
Claims Adjusters, Examiners, and Investigators	$87,100	5.4%	0.2%
Human Resources Specialists	$82,000	6.1%	0.3%
Management Analysts	$114,400	6.4%	0.3%
Training and Development Specialists	$84,500	4.3%	0.2%
Market Research Analysts and Marketing Specialists	$74,700	9.1%	0.4%
Business Operations Specialists, All Other	$86,300	10.6%	0.5%
Accountants and Auditors	$92,800	16.8%	0.7%
Financial Analysts	$112,600	6.2%	0.3%
Personal Financial Advisors	$159,300	5.8%	0.3%
All Other Business and Financial Operations Occupations (Avg. All Categ	$95,900	26.1%	1.1%
Weighted Mean Annual Wage	***$95,900***	**100.0%**	**4.4%**
Education, Training, and Library Occupations			
Vocational Education Teachers, Postsecondary	$78,100	4.1%	0.2%
Preschool Teachers, Except Special Education	$41,800	17.5%	0.8%
Elementary School Teachers, Except Special Education	$80,900	7.5%	0.4%
Middle School Teachers, Except Special and Career/Technical Education	$74,800	3.1%	0.1%
Secondary School Teachers, Except Special and Career/Technical Educa	$81,000	5.6%	0.3%
Self-Enrichment Education Teachers	$54,800	13.3%	0.6%
Teachers and Instructors, All Other, Except Substitute Teachers	$51,400	8.8%	0.4%
Substitute Teachers	$42,400	3.9%	0.2%
Teacher Assistants	$37,900	15.7%	0.7%
All Other Education, Training, and Library Occupations (Avg. All Categorie	$53,900	20.5%	1.0%
Weighted Mean Annual Wage	***$53,900***	**100.0%**	**4.7%**

Sources: U.S. Bureau of Labor Statistics, California Employment Development Department, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 6
AVERAGE ANNUAL WORKER COMPENSATION, 2019
SERVICES TO HOUSEHOLDS EARNING $200K+
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Occupation [3]	2019 Avg. Compensation [1]	% of Total Occupation Group [2]	% of Total No. of Service Workers
Page 2 of 4			
Arts, Design, Entertainment, Sports, and Media Occupations			
Floral Designers	$32,700	4.0%	0.1%
Graphic Designers	$64,400	6.8%	0.1%
Merchandise Displayers and Window Trimmers	$35,400	3.2%	0.1%
Actors	$79,123	6.3%	0.1%
Producers and Directors	$108,200	4.7%	0.1%
Coaches and Scouts	$45,900	14.8%	0.3%
Musicians and Singers	$83,450	8.0%	0.2%
Public Relations Specialists	$78,100	6.9%	0.2%
Writers and Authors	$86,800	3.6%	0.1%
Audio and Video Equipment Technicians	$65,000	4.5%	0.1%
Photographers	$45,200	7.5%	0.2%
All Other Arts, Design, Entertainment, Sports, and Media Occupations (Av	$64,300	29.8%	0.7%
Weighted Mean Annual Wage	***$64,300***	**100.0%**	**2.2%**
Healthcare Practitioners and Technical Occupations			
Pharmacists	$147,800	4.3%	0.2%
Physicians and Surgeons, All Other	$177,600	3.7%	0.2%
Physical Therapists	$94,500	4.2%	0.2%
Registered Nurses	$125,000	26.3%	1.5%
Dental Hygienists	$108,600	4.5%	0.3%
Emergency Medical Technicians and Paramedics	$45,500	3.1%	0.2%
Pharmacy Technicians	$49,000	6.5%	0.4%
Licensed Practical and Licensed Vocational Nurses	$63,800	7.9%	0.4%
All Other Healthcare Practitioners and Technical Occupations (Avg. All Ca	$106,300	39.4%	2.2%
Weighted Mean Annual Wage	***$106,300***	**100.0%**	**5.7%**
Healthcare Support Occupations			
Home Health Aides	$31,200	28.6%	1.0%
Nursing Assistants	$41,100	22.4%	0.8%
Physical Therapist Assistants	$64,400	3.0%	0.1%
Massage Therapists	$38,200	6.3%	0.2%
Dental Assistants	$47,600	11.0%	0.4%
Medical Assistants	$43,600	14.3%	0.5%
Veterinary Assistants and Laboratory Animal Caretakers	$34,000	3.2%	0.1%
All Other Healthcare Support Occupations (Avg. All Categories)	$39,400	11.1%	0.4%
Weighted Mean Annual Wage	***$39,400***	**100.0%**	**3.6%**

Sources: U.S. Bureau of Labor Statistics, California Employment Development Department, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 6
AVERAGE ANNUAL WORKER COMPENSATION, 2019
SERVICES TO HOUSEHOLDS EARNING $200K+
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Occupation [3]	2019 Avg. Compensation [1]	% of Total Occupation Group [2]	% of Total No. of Service Workers
Page 3 of 4			
Food Preparation and Serving Related Occupations			
First-Line Supervisors of Food Preparation and Serving Workers	$40,000	7.1%	0.9%
Cooks, Fast Food	$31,200	3.5%	0.4%
Cooks, Restaurant	$33,100	9.7%	1.2%
Food Preparation Workers	$31,200	4.8%	0.6%
Bartenders	$35,000	7.4%	0.9%
Combined Food Preparation and Serving Workers, Including Fast Food	$31,200	26.9%	3.4%
Counter Attendants, Cafeteria, Food Concession, and Coffee Shop	$31,200	3.2%	0.4%
Waiters and Waitresses	$36,200	19.4%	2.5%
Dining Room and Cafeteria Attendants and Bartender Helpers	$31,700	3.1%	0.4%
Dishwashers	$31,200	3.9%	0.5%
Hosts and Hostesses, Restaurant, Lounge, and Coffee Shop	$34,800	3.0%	0.4%
All Other Food Preparation and Serving Related Occupations (Avg. All Ca	$33,600	7.9%	1.0%
Weighted Mean Annual Wage	***$33,600***	**100.0%**	**12.7%**
Building and Grounds Cleaning and Maintenance Occupations			
First-Line Supervisors of Landscaping, Lawn Service, and Groundskeepir	$64,900	3.8%	0.2%
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	$40,200	43.7%	2.1%
Maids and Housekeeping Cleaners	$38,300	8.0%	0.4%
Pest Control Workers	$46,700	4.5%	0.2%
Landscaping and Groundskeeping Workers	$40,800	33.6%	1.6%
All Other Building and Grounds Cleaning and Maintenance Occupations (.	$41,600	6.3%	0.3%
Weighted Mean Annual Wage	***$41,600***	**100.0%**	**4.8%**
Personal Care and Service Occupations			
First-Line Supervisors of Personal Service Workers	$53,100	3.8%	0.3%
Nonfarm Animal Caretakers	$31,200	7.1%	0.6%
Hairdressers, Hairstylists, and Cosmetologists	$35,100	11.3%	1.0%
Manicurists and Pedicurists	$31,200	3.7%	0.3%
Childcare Workers	$32,300	11.0%	0.9%
Personal Care Aides	$31,200	41.7%	3.5%
Fitness Trainers and Aerobics Instructors	$56,700	6.7%	0.6%
Recreation Workers	$35,000	3.2%	0.3%
All Other Personal Care and Service Occupations (Avg. All Categories)	$34,900	11.6%	1.0%
Weighted Mean Annual Wage	***$34,900***	**100.0%**	**8.5%**
Sales and Related Occupations			
First-Line Supervisors of Retail Sales Workers	$45,200	9.3%	1.2%
Cashiers	$31,200	26.9%	3.5%
Counter and Rental Clerks	$39,300	4.1%	0.5%
Retail Salespersons	$32,900	35.4%	4.6%
Sales Representatives, Services, All Other	$73,400	5.3%	0.7%
Sales Representatives, Wholesale and Manufacturing, Except Technical a	$84,700	4.3%	0.6%
All Other Sales and Related Occupations (Avg. All Categories)	$39,100	14.6%	1.9%
Weighted Mean Annual Wage	***$39,100***	**100.0%**	**13.0%**

Sources: U.S. Bureau of Labor Statistics, California Employment Development Department, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd

RESIDENTIAL NEXUS APPENDIX B TABLE 6
AVERAGE ANNUAL WORKER COMPENSATION, 2019
SERVICES TO HOUSEHOLDS EARNING $200K+
RESIDENTIAL NEXUS ANALYSIS
FREMONT, CA

Occupation [3]	2019 Avg. Compensation [1]	% of Total Occupation Group [2]	% of Total No. of Service Workers
Page 4 of 4			
Office and Administrative Support Occupations			
First-Line Supervisors of Office and Administrative Support Workers	$69,200	6.1%	0.8%
Bookkeeping, Accounting, and Auditing Clerks	$54,600	7.7%	1.1%
Customer Service Representatives	$46,100	12.8%	1.8%
Receptionists and Information Clerks	$35,900	8.5%	1.2%
Stock Clerks and Order Fillers	$33,400	8.6%	1.2%
Medical Secretaries	$46,400	3.4%	0.5%
Secretaries and Administrative Assistants, Except Legal, Medical, and Ex	$48,300	11.4%	1.6%
Office Clerks, General	$42,700	15.6%	2.2%
All Other Office and Administrative Support Occupations (Avg. All Catego	$45,900	25.7%	3.5%
Weighted Mean Annual Wage	***$45,900***	**100.0%**	**13.8%**
Installation, Maintenance, and Repair Occupations			
First-Line Supervisors of Mechanics, Installers, and Repairers	$91,500	8.0%	0.3%
Automotive Body and Related Repairers	$71,800	5.5%	0.2%
Automotive Service Technicians and Mechanics	$53,700	17.7%	0.6%
Bus and Truck Mechanics and Diesel Engine Specialists	$63,700	5.9%	0.2%
Maintenance and Repair Workers, General	$55,000	30.9%	1.1%
Installation, Maintenance, and Repair Workers, All Other	$55,500	3.1%	0.1%
All Other Installation, Maintenance, and Repair Occupations (Avg. All Cat	$60,800	28.9%	1.1%
Weighted Mean Annual Wage	***$60,800***	**100.0%**	**3.7%**
Transportation and Material Moving Occupations			
First-Line Supervisors of Transportation and Material Moving Workers, Ex	$72,000	4.0%	0.3%
Bus Drivers, Transit and Intercity	$59,100	4.3%	0.3%
Bus Drivers, School or Special Client	$43,800	12.7%	0.9%
Driver/Sales Workers	$42,500	4.5%	0.3%
Heavy and Tractor-Trailer Truck Drivers	$52,900	13.3%	0.9%
Light Truck or Delivery Services Drivers	$43,800	8.5%	0.6%
Taxi Drivers and Chauffeurs	$34,000	6.6%	0.5%
Parking Lot Attendants	$31,200	6.2%	0.4%
Cleaners of Vehicles and Equipment	$33,000	5.5%	0.4%
Laborers and Freight, Stock, and Material Movers, Hand	$36,900	17.5%	1.2%
All Other Transportation and Material Moving Occupations (Avg. All Catec	$43,500	16.8%	1.2%
Weighted Mean Annual Wage	***$43,500***	**100.0%**	**7.0%**
			88.4%

[1] The methodology utilized by the California Employment Development Department (EDD) assumes hourly paid employees are employed full-time. Annual compensation is calculated by EDD by multiplying hourly wages by 40 hours per work week by 52 weeks. Compensations are adjusted upward where necessary to reflect the City of Fremont's $15 per hour minimum wage rate effective July 1, 2020.

[2] Occupation percentages are based on the 2018 National Industry - Specific Occupational Employment survey compiled by the Bureau of Labor Statistics. Wages are based on Occupational Employment Survey data applicable to Alameda County as of 2018 and are adjusted by EDD to the first quarter of 2019.

[3] Including occupations representing 3% or more of the major occupation group

Sources: U.S. Bureau of Labor Statistics, California Employment Development Department, IMPLAN
Keyser Marston Associates, Inc.
\\SF-FS2\wp\12\12851\007\Fremont Residential Nexus 2.4.2020; 2/5/2020; dd