

MARCH 6 COMMENTS ON VILLAGE OPTIONS

I'm going to start with my conclusion: I'm asking Council to deny this project, for the following reasons:

- a) This is a massive behemoth of a building project, totally out of character with the housing needs and values of our City. The two student-only buildings are four stories high, and will be very visible and block the view-shed of neighbors. The trees on the east side are too far apart to block the buildings' visibility from either 101 or LK Wood. Dorms belong on campus, not in single-family neighborhoods, and HSU plans to build one soon for 600 freshman.
- b) The project could result in a total of 879 occupants, particularly as students are highly likely to choose to rent the open market apartments, and to double up in order to reduce their costs. The only major way to control the number would be to eliminate the 4th floor on the student-dedicated housing. It's too tall in any event.
- c) We need more single family homes (including smaller homes or possibly tiny homes), duplexes or condos that can be *purchased*, not simply rented. People desiring to move to Arcata are likely to want to purchase their homes if they plan to stay longer-term. Rental rates tend to rise continuously, while mortgages can be fixed and the owners acquire equity and tax deductions over time. We already have an excessively large percentage of rentals in Arcata.
- d) This project started with an outside corporate developer whose business imperative and only legal requirement is to make profit for the investors. This incentivizes the developer to minimize costs (including maintenance) and to raise rents over time to maximize returns. A recent Bloomberg Businessweek article touted student housing as one of the latest focuses of profit-seeking investors. Not being local, they are less likely to be good and responsive community citizens or neighbors and contribute beyond what is required to maintain their property value and high returns, as contrasted w/ local developers or residence owners.
- e) AMCAL states that any reduction in size, etc. would not "pencil out." That means that they don't think it will generate the high level of return they desire. Corporations have a single mandate, which is profit. They could make changes if they were willing.
- f) This project, at this size, creates the likelihood of neighborhood conflict, major infrastructure costs to the city, and regulatory, traffic, policing and fire emergency challenges. Those impacts haven't really been sufficiently factored in, as far as I can tell.

In sum, I think we need to reject both of the options presented.

Submitted by Jane Woodward, [REDACTED] Arcata [REDACTED]