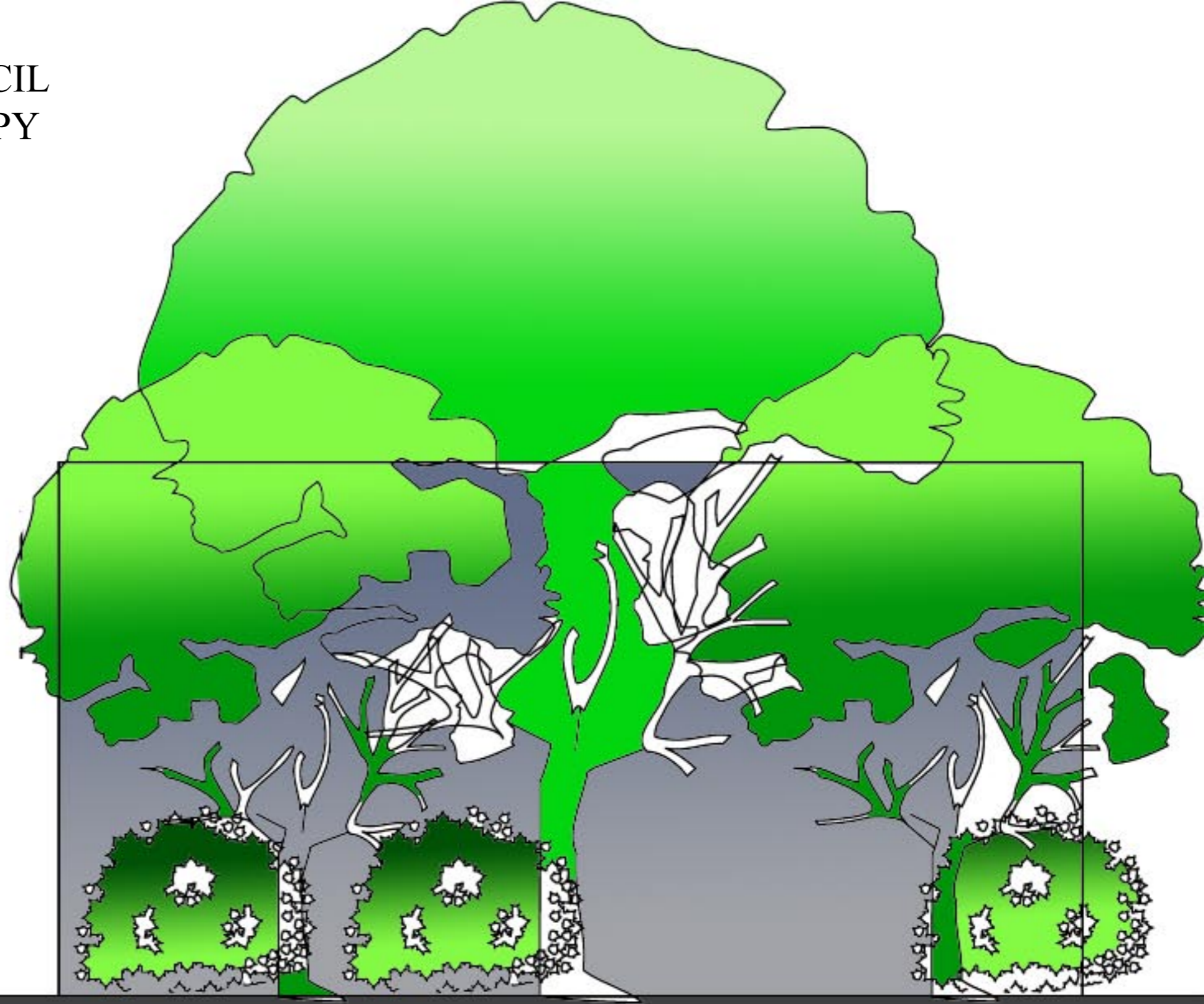
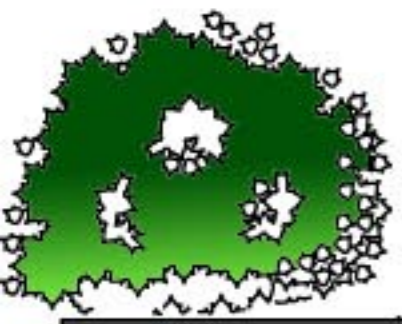


PROPOSED NEIGHBORHOOD COUNCIL
REQUEST FOR PROPOSAL TO OCCUPY
CITY OWNED LAND LOCATED AT
520 VENICE WAY, VENICE



Application submission to: Challis Macpherson at chair-lupc@venicenc.org

Venice Neighbor Council
PO Box 550, Venice, CA 90294
www.VeniceNC.org
Email: info@VeniceNC.org
Tel: 310 606 2015

Application to Occupy City Owned Land Located at 520 Venice Way, Venice

1. Contact Name: David Rivera
1342 10th St Apt #203
Santa Monica, CA 90401
Work 310 837 0115
Cell 310 733 7857
2. Name of stakeholder(s) of Group applying: Ted Grennan
510 East Venice Way
Cell 310 350 3089
3. Address of applicant: **510 East Venice Way**

4. Description of applicant:

The applicant is the owner of 510 East Venice Way since February 2006. Mr. Grennan has great interest in this project due to the impact next to his own property, and the creation of value for the city of Venice. Mr. Grennan has twice investigated about acquiring property ownership of 520 East Venice Way through public auction (July 2006-min bid \$750,000 and October 2008-min bid \$400,000).

5. Description of Project:

520 E Venice Way, Venice Proposal (4,475 square feet):

The goal of the proposal is to allow greater development for the community of Venice through nontraditional means. By utilizing the new Small Lot Ordinance (2005) and combining the applicant's own land, the site has the opportunity to increase fee-simple single-family homes and offer space-efficient and economically attractive housing. It is the desire of the applicant to obtain 520 Venice Way for this creative private development. To respect the intended use of the zone, R3-1-O, the property of 520 E Venice Way not only has multifamily density by right, but also now has the possibility for subdivision lots for single-family housing. The site has large constraints for larger developments due to the small lot size, land-locking public right-of-way access, and unusual lot dimensions. The lot size for the development is about 4,475 square, excluding

public lands. Under the Venice Coastal Specific Plan, the maximum density for 520 Venice Way is 3.73 units. It is our intention to enhance the public realm by completing the residential block at the corner of Venice Way and Venice Boulevard by providing necessary single-family housing for the community at large.

The following proposal includes:

- Site Diagrams
- Small Lot Diagrams – Scheme A through D
- Schematic Design Development of Scheme A for Budget Analysis
Plans and Elevations

Public Right-of-Way Proposal (1,784 square feet):

As a compromise to land acquisition we would like to propose a scheme utilizing the historical right-of-way easement to create an area dedicated to the historical Venice Red Car Line. The concept is to obtain a restored Red Car, or for budgetary reasons, an artistic interpretation of the Red Car, and place it on the publicly owned corner. Approved Venice Coastal Specific landscape materials would be used to enhance the experience of the Red Car installment.

See schematic plans and elevations for actual scale of the Venice Red Car Development.

Potential Scheme Development within Red Car Interior:

- Venice History / Venice Red Car History – Interactive Information Center
- VNC Weekly Information Booth
- Weekly Farmer Market Information Area

6. Individuals involved: David Rivera - Designer
Ted Grennan – Stakeholder; Applicant
Ed Woll – Cost Consultant
7. Budget of project: See Pro Forma Breakdown
8. Cash Flow: See Pro Forma Breakdown
9. Cost benefit to the community

The Red Car project will create a historical landmark, a contextual reference to the past, to strengthen the community's pride with a North Venice symbol. The Red Car project will become a historical interactive booth where people can find information on Los Angeles, Venice, and the community. Tourists will have the

opportunity not only to find out about the canals and beaches, but also about the community and homes, which truly define Venice.

Within the budget, a line item is specifically included for upfront landscaping and building property line walls. See Arts/Development of Public land; Pro Forma Breakdown.

10. Cost benefit to the City:

Open Space vs. Private Development

Tax Revenue - Current Tax Revenue for 510 E Venice Way

Single Family Home – Built 1953 – 2 Bedrooms, 1 Bath

Assessed Value of Building + Assessed Value of Land

880 square feet total: \$8,727 @ 1.2%

Estimated Assessed Value of Land - \$325 square foot (2008)

Estimated Assessed Value of Building - \$250 square foot (2008)

Proposed New Buildings and Assessed Land Value for Scheme A

Lot 1 – 1,958 square feet + 2,500 square feet of New Building =

Future Tax Revenue: \$15,136

Lot 2 – 1,371 square feet + 1,890 square feet of New Building =

Future Tax Revenue: \$11,016

Lot 3 – 1,100 square feet + 1,524 square feet of New Building =

Future Tax Revenue: \$8,862

Lot 4 – 1,632 square feet + 1,719 square feet of New Building =

Future Tax Revenue: \$11,521

Increase tax revenue from \$8,727 to \$46,535

Difference: \$37,808

Also, increase tax revenue for a 5-unit development

See Scheme C and D

11. Length of Project:

Small Lot Advisory Agency Approval – Up to 1 year

Building Department Submittal and Approval – 3 months

Construction Schedule: 8 to 12 months

Red Car permitting and construction will be concurrent with Small Lot Development

Total Process Time: 2-3 years

12. Preparation time (if any) before ready to start:

Filing Documents for Small Lot Subdivision

The Department of Building and Safety will only accept construction drawings for Plan Check, after the effective date of the Advisory Agency approval under

the Small Lot Ordinance of a subdivision for the division of land (Tract of Parcel Map Applications). See Scheme A through D for site plan feasibility studies.

13. Materials or services required by the City:

The Historical Landmark Red Car Landscaping will require routine Park & Recreation Maintenance, including irrigation and utilities for possible future interior use of Red Car installment.

14. Permits required:

Demolition Permits: 510 E Venice Way

Building Permit:

-Architectural

-Structural

-Civil

-Landscape

Property Wall Permit

Electrical Permit

Mechanical Permit

Plumbing Permit

A & B Permits

Fire / Life Safety Protection Permit

**520 VENICE WAY PRO FORMA BREAKDOWN
BUDGET ANALYSIS AND CASH FLOW**

1. LAND COST

PURCHASE PRICE	450000
CLOSING COSTS	3150
HOLDING COST	3015
EXISTING LOT	650000
total land costs	1106165

2. FEES/PERMITS

SUBDIVISION FEES	3600
SUBDIVISION CONS	15230
BLDG FEES/PERMITS	12597
SURVEYS	15230
ARC/ENG FEES	94010
REIMBURSABLES	4701
total fees/permits	145367

1880201

3. DIRECT CONSTRUCTION COSTS

demolition	4500
landscaping/irrigation	9606
fencing/landscaping	9606
offsite improvements	7685
arts/dev public land	62440
residential construction	1880201
construction contingency	94010
total DCC	2068048

6404

4. INDIRECT CONSTRUCTION COSTS

developer's fee	165979
builder's risk/liability insurance	30814
RE taxes	22123
legal/loans	22573
indirect contingency	6000
total ICC	247489

5. SELLING COSTS

marketing/advertising	7134
reserve	21402
capitalized operating reserve	17835
total selling costs	46372

6. FINANCING COSTS

acquisition loan interest	6637
construction loan interest	186124
lender legal fee	9306
acquisition loan legal fee	500
construction loan closing costs	7500
title and recording costs	15000
total financing costs	225068

SUBTOTAL DEVELOPMENT COSTS	2455217	
SUBTOTAL LAND COSTS	1106165	
TOTAL DEVELOPMENT COSTS	3561382	
ANTICIPATED SALES @ 520/SF	3968640	
PROFIT	407258	10.3%

CONSTRUCTION BREAK DOWN BASED ON SMALL LOT - SCHEME A

base SF cost 2007

upgrades:

k-cabinets	134.70
half-bath	
2 car gar	0.63
fireplace	2.38
sauna	14.20
site-improv	8.20
mom-frames	3.12
subtotal	10.00
	27.12
	200.35

LA mult 1.07 214.37

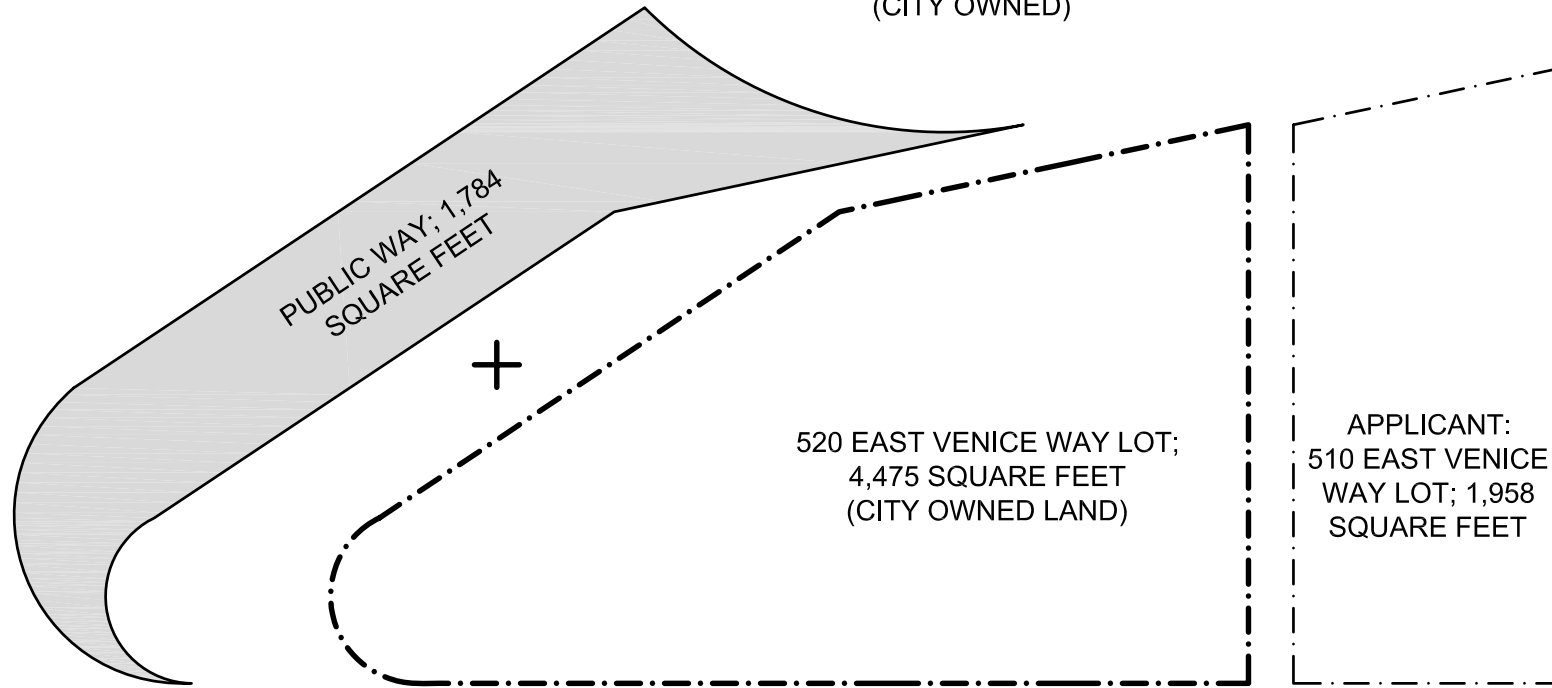
ENR BREAKDOWN:

07->10	1.1495	246.42		0.110015	8.009123	steel frames	
					80.81	new SF price	
			ven 2010				
				lot4	lot3	lot2	lot1
	80.81 \$/SF	unitSF		1719	1524	1889.5	2499.5
0 BID	0.0611	15.06		25894.72	22957.27	28463.1	37652.03
1 GEN	0.0022	0.55		943.5322	836.4997	1037.117	1371.936
3 CONC	0.0728	17.93		30822.05	27325.66	33879.15	44816.59
4 MAS	0.0308	7.59		13052.19	11571.58	14346.78	18978.45
5 MTL	0.0991	24.43		41987.18	37224.24	46151.7	61051.17
6 WD/PL	0.2145	52.85		90841.18	80536.33	99851.31	132087
7 TH/MOI	0.0744	18.33		31503.49	27929.8	34628.18	45807.43
8 DR/WIN	0.0391	9.64		16564.23	14685.22	18207.16	24085.11
9 FIN	0.1059	26.10		44870.2	39780.21	49320.67	65243.2
10 SPEC	0.0437	10.76		18503.71	16404.69	20339.02	26905.2
11 EQUIP	0.0215	5.31		9120.811	8086.164	10025.46	13262.05
12 FURN	0.0032	0.79		1362.88	1208.277	1498.058	1981.686
13 SPEC	0.0000	0.00		0	0	0	0
14 CONV	0.0000	0.00		0	0	0	0
15 MECH	0.1657	40.83		70188.31	62226.28	77149.98	102056.8
16 ELEC	0.0657	16.19		27834.2	24676.74	30594.95	40472.12
	0.9998	246.36 TOTAL		423488.7	375449	465492.6	615770.8

grand total **1880201**

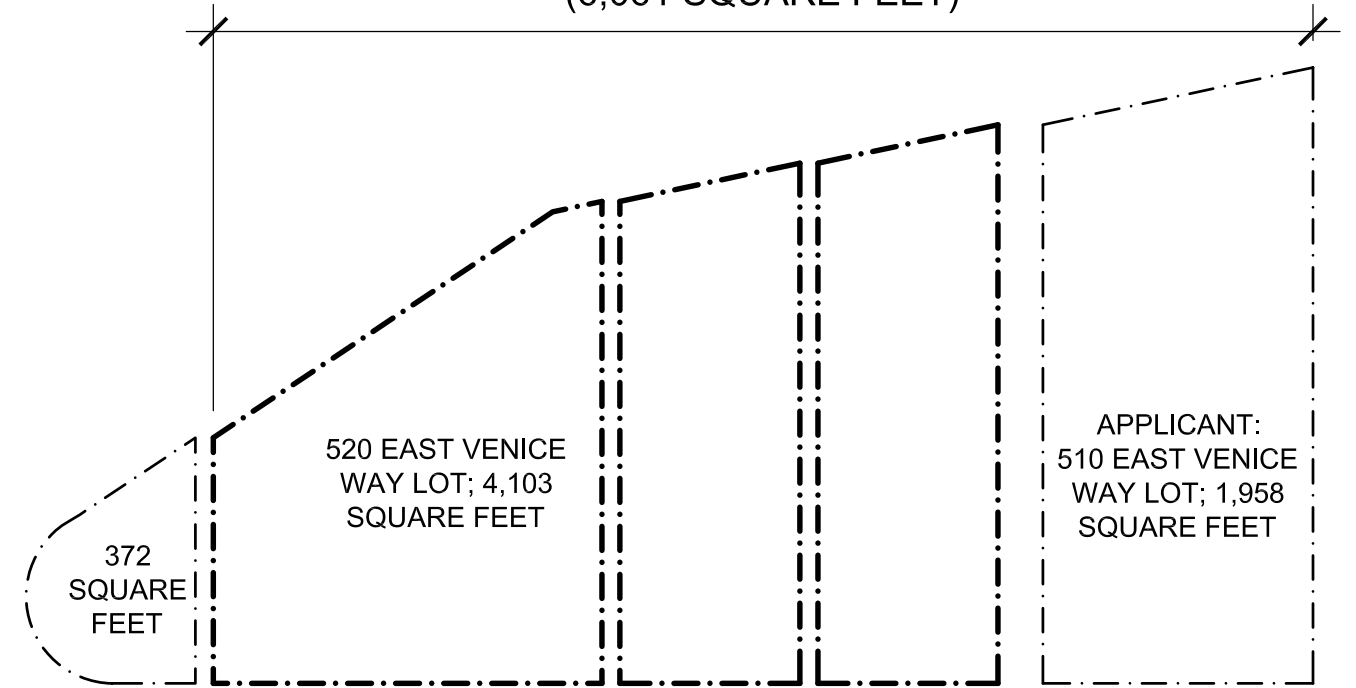
PROPOSED NEIGHBORHOOD COUNCIL REQUEST FOR PROPOSAL TO OCCUPY CITY OWNED LAND LOCATED AT 520 VENICE WAY, VENICE

REQUEST FOR PROPOSAL TO OCCUPY: 6,259 SQUARE FEET
(CITY OWNED)



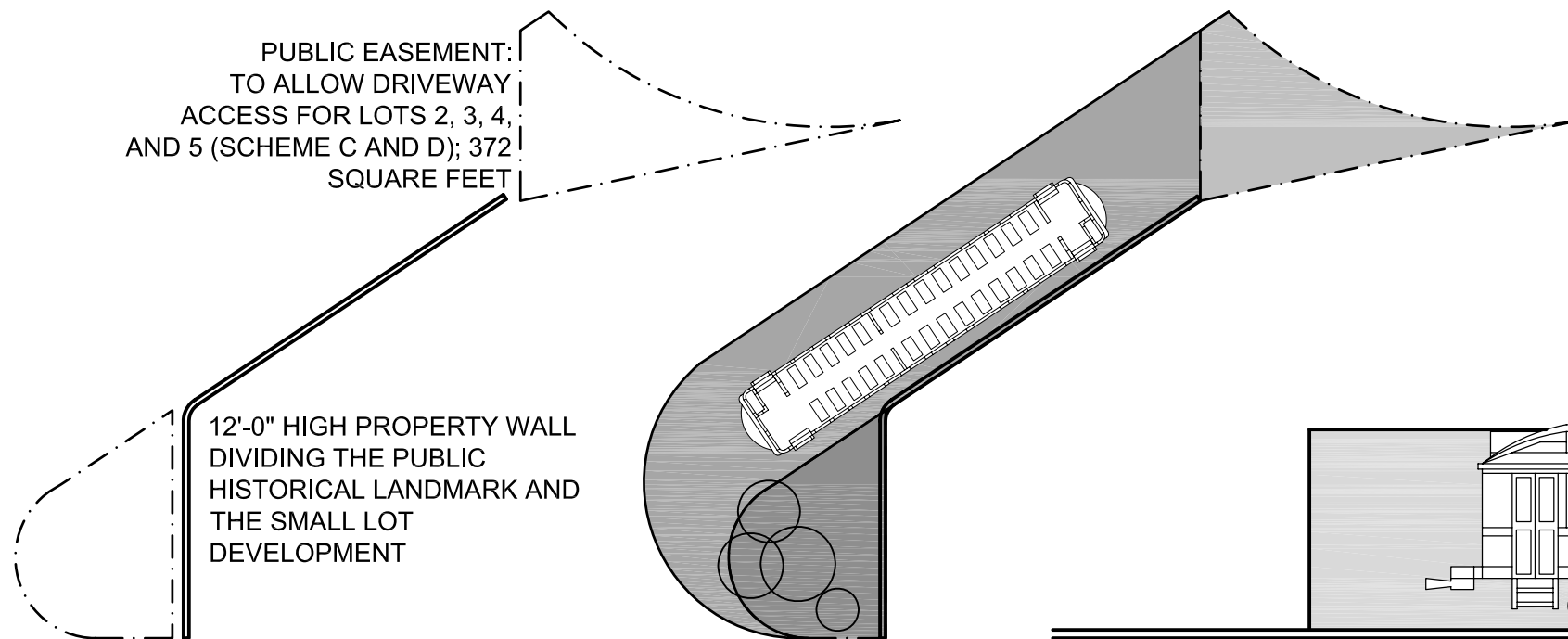
PROPOSED TOTAL LAND FOR DEVELOPMENT: 8,217 SQUARE FEET

PRPROPOSED SMALL LOT SUBDIVISION DEVELOPMENT
(6,061 SQUARE FEET)



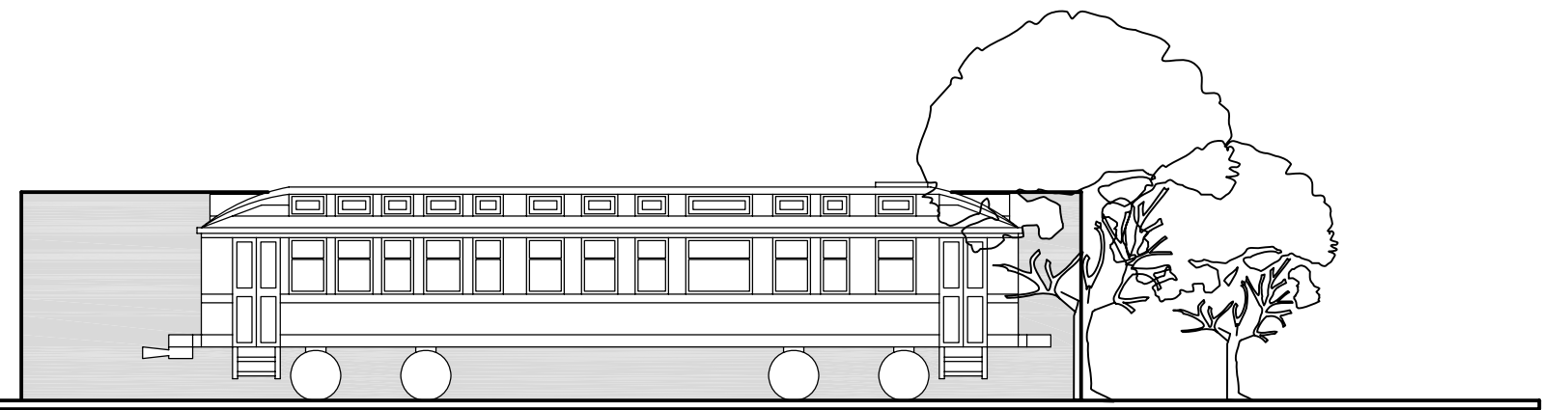
SEE PROPOSED SMALL LOT PARCEL OR TRACT MAP 510 AND 520 E VENICE WAY SCHEME A THROUGH D FOR SMALL LOT SUBDIVISION PURPOSES

PUBLIC EASEMENT:
TO ALLOW DRIVEWAY
ACCESS FOR LOTS 2, 3, 4,
AND 5 (SCHEME C AND D); 372
SQUARE FEET



LAND COMPENSATION FROM
520 EAST VENICE WAY LOT
FOR PUBLIC EASEMENT; 372
SQUARE FEET

PROPOSED HISTORICAL
LANDMARK RED CAR PLAN AND
LANDSCAPING



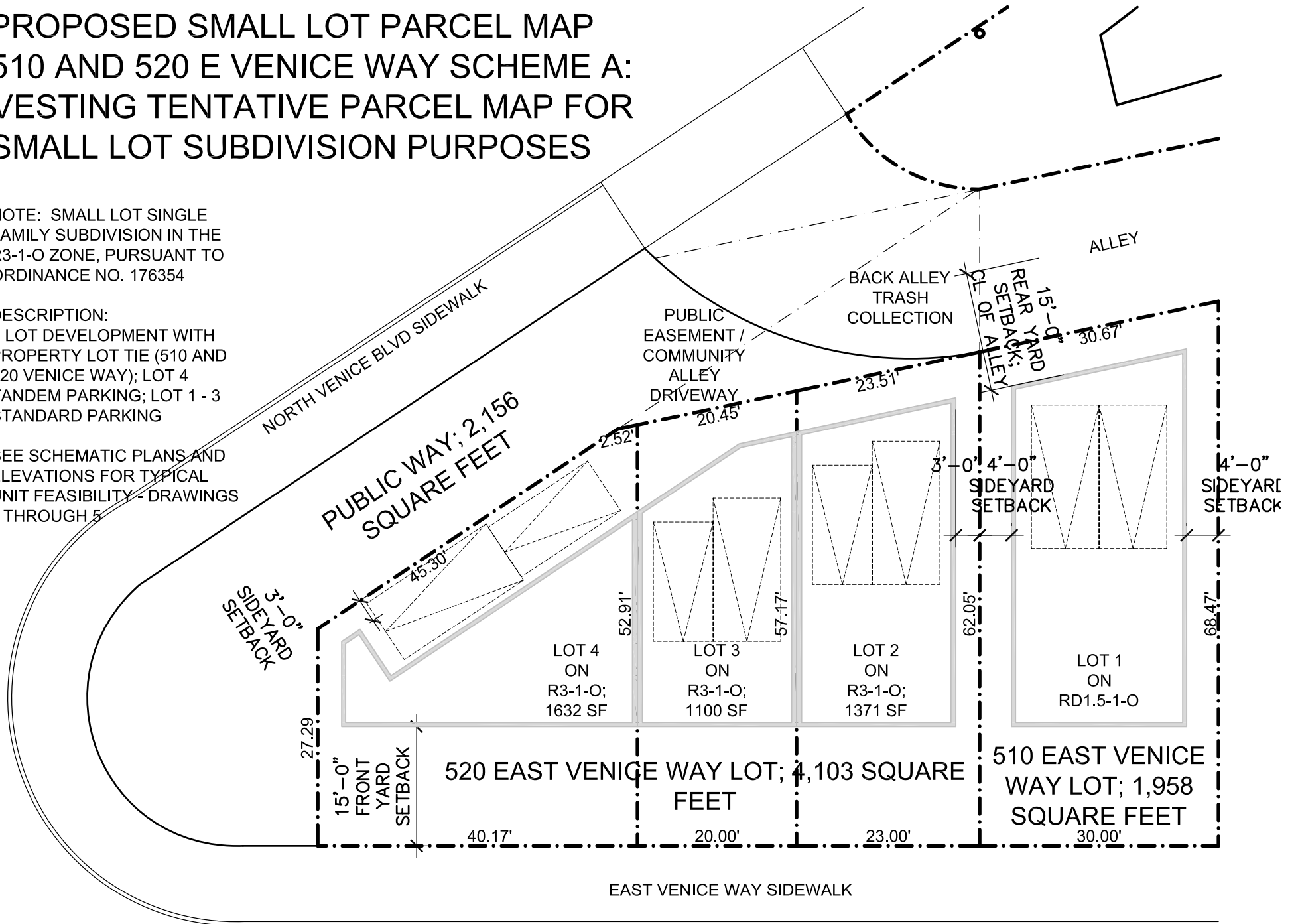
PROPOSED HISTORICAL LANDMARK RED CAR VENICE BLVD ELEVATION

PROPOSED SMALL LOT PARCEL MAP 510 AND 520 E VENICE WAY SCHEME A: VESTING TENTATIVE PARCEL MAP FOR SMALL LOT SUBDIVISION PURPOSES

NOTE: SMALL LOT SINGLE FAMILY SUBDIVISION IN THE R3-1-O ZONE, PURSUANT TO ORDINANCE NO. 176354

DESCRIPTION:
4 LOT DEVELOPMENT WITH PROPERTY LOT TIE (510 AND 520 VENICE WAY); LOT 4 TANDEM PARKING; LOT 1 - 3 STANDARD PARKING

SEE SCHEMATIC PLANS AND ELEVATIONS FOR TYPICAL UNIT FEASIBILITY - DRAWINGS 1 THROUGH 5

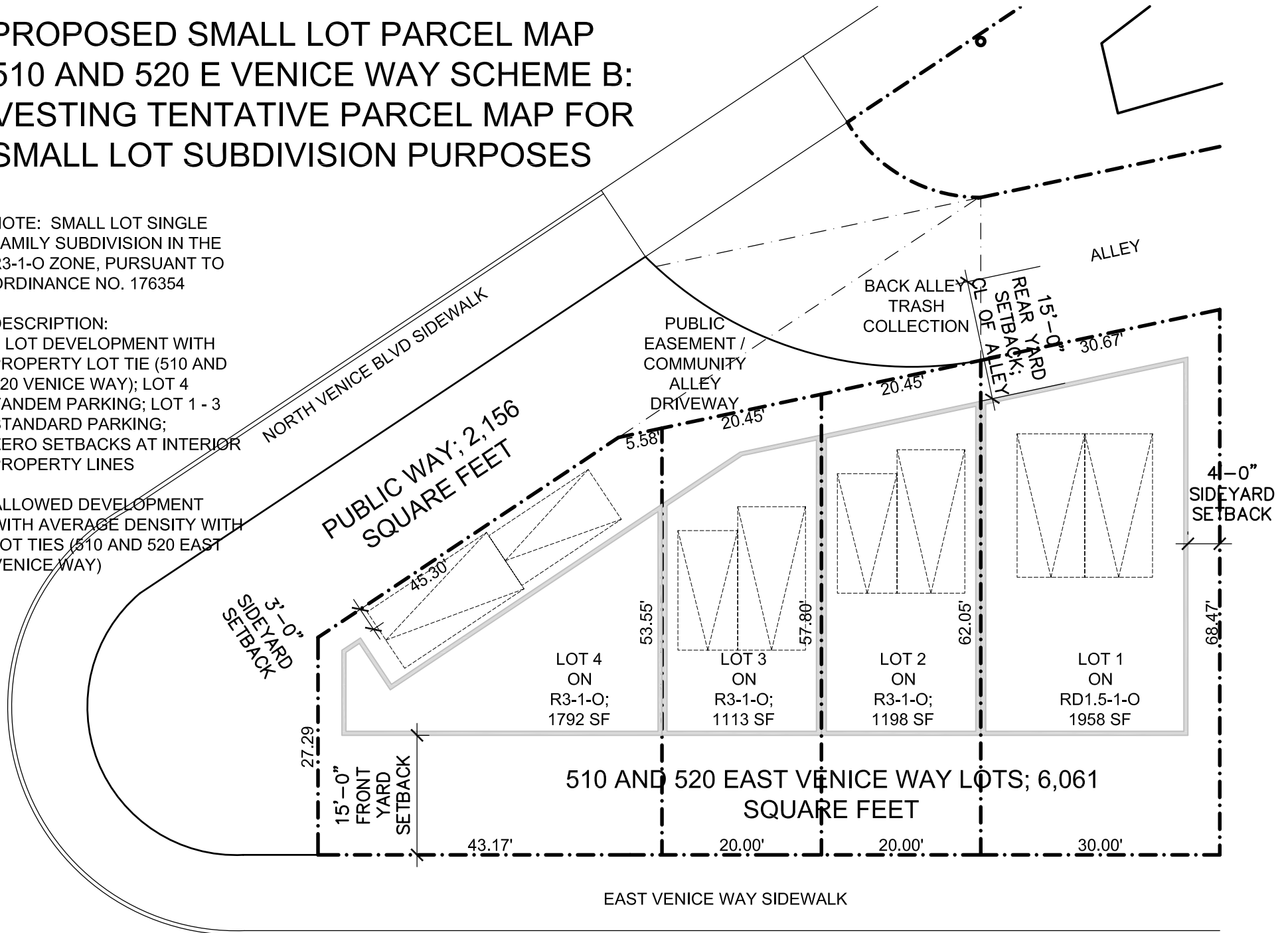


PROPOSED SMALL LOT PARCEL MAP 510 AND 520 E VENICE WAY SCHEME B: VESTING TENTATIVE PARCEL MAP FOR SMALL LOT SUBDIVISION PURPOSES

NOTE: SMALL LOT SINGLE FAMILY SUBDIVISION IN THE R3-1-O ZONE, PURSUANT TO ORDINANCE NO. 176354

DESCRIPTION:
4 LOT DEVELOPMENT WITH PROPERTY LOT TIE (510 AND 520 VENICE WAY); LOT 4 TANDEM PARKING; LOT 1 - 3 STANDARD PARKING;
ZERO SETBACKS AT INTERIOR PROPERTY LINES

ALLOWED DEVELOPMENT WITH AVERAGE DENSITY WITH LOT TIES (510 AND 520 EAST VENICE WAY)

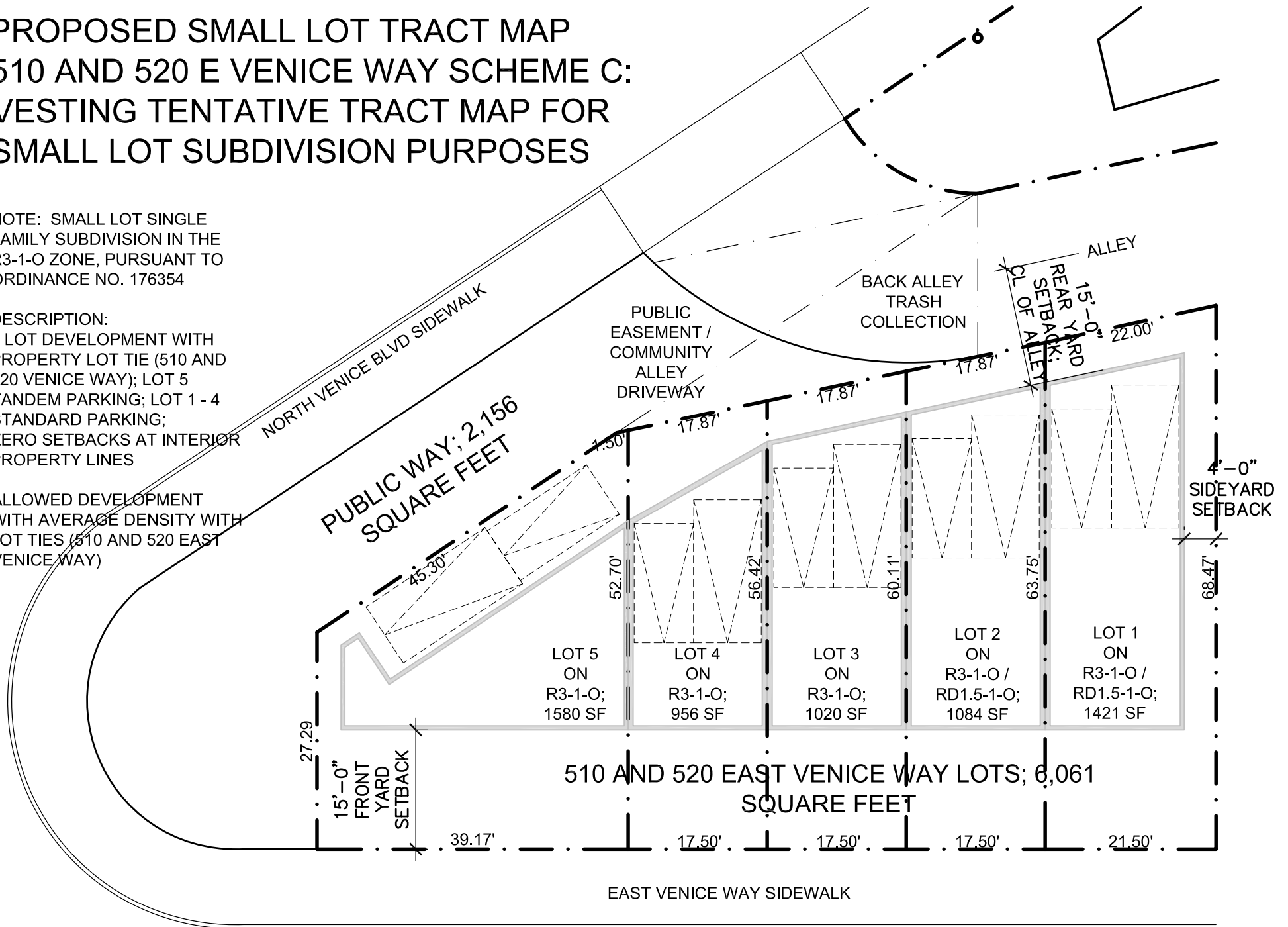


PROPOSED SMALL LOT TRACT MAP 510 AND 520 E VENICE WAY SCHEME C: VESTING TENTATIVE TRACT MAP FOR SMALL LOT SUBDIVISION PURPOSES

NOTE: SMALL LOT SINGLE FAMILY SUBDIVISION IN THE R3-1-O ZONE, PURSUANT TO ORDINANCE NO. 176354

DESCRIPTION:
5 LOT DEVELOPMENT WITH PROPERTY LOT TIE (510 AND 520 VENICE WAY); LOT 5 TANDEM PARKING; LOT 1 - 4 STANDARD PARKING; ZERO SETBACKS AT INTERIOR PROPERTY LINES

ALLOWED DEVELOPMENT WITH AVERAGE DENSITY WITH LOT TIES (510 AND 520 EAST VENICE WAY)

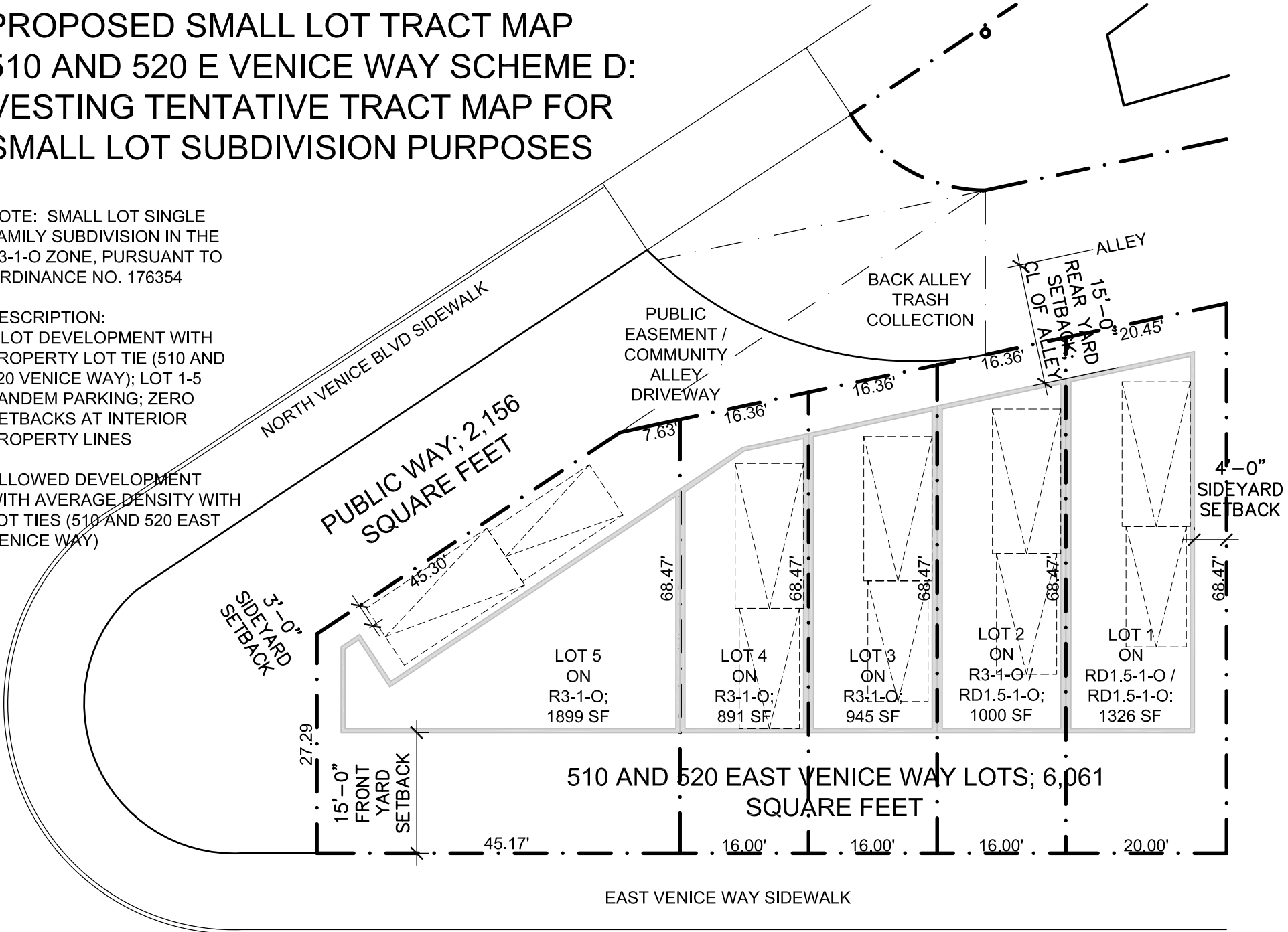


PROPOSED SMALL LOT TRACT MAP 510 AND 520 E VENICE WAY SCHEME D: VESTING TENTATIVE TRACT MAP FOR SMALL LOT SUBDIVISION PURPOSES

NOTE: SMALL LOT SINGLE FAMILY SUBDIVISION IN THE R3-1-O ZONE, PURSUANT TO ORDINANCE NO. 176354

DESCRIPTION:
5 LOT DEVELOPMENT WITH PROPERTY LOT TIE (510 AND 520 VENICE WAY); LOT 1-5 TANDEM PARKING; ZERO SETBACKS AT INTERIOR PROPERTY LINES

ALLOWED DEVELOPMENT WITH AVERAGE DENSITY WITH LOT TIES (510 AND 520 EAST VENICE WAY)

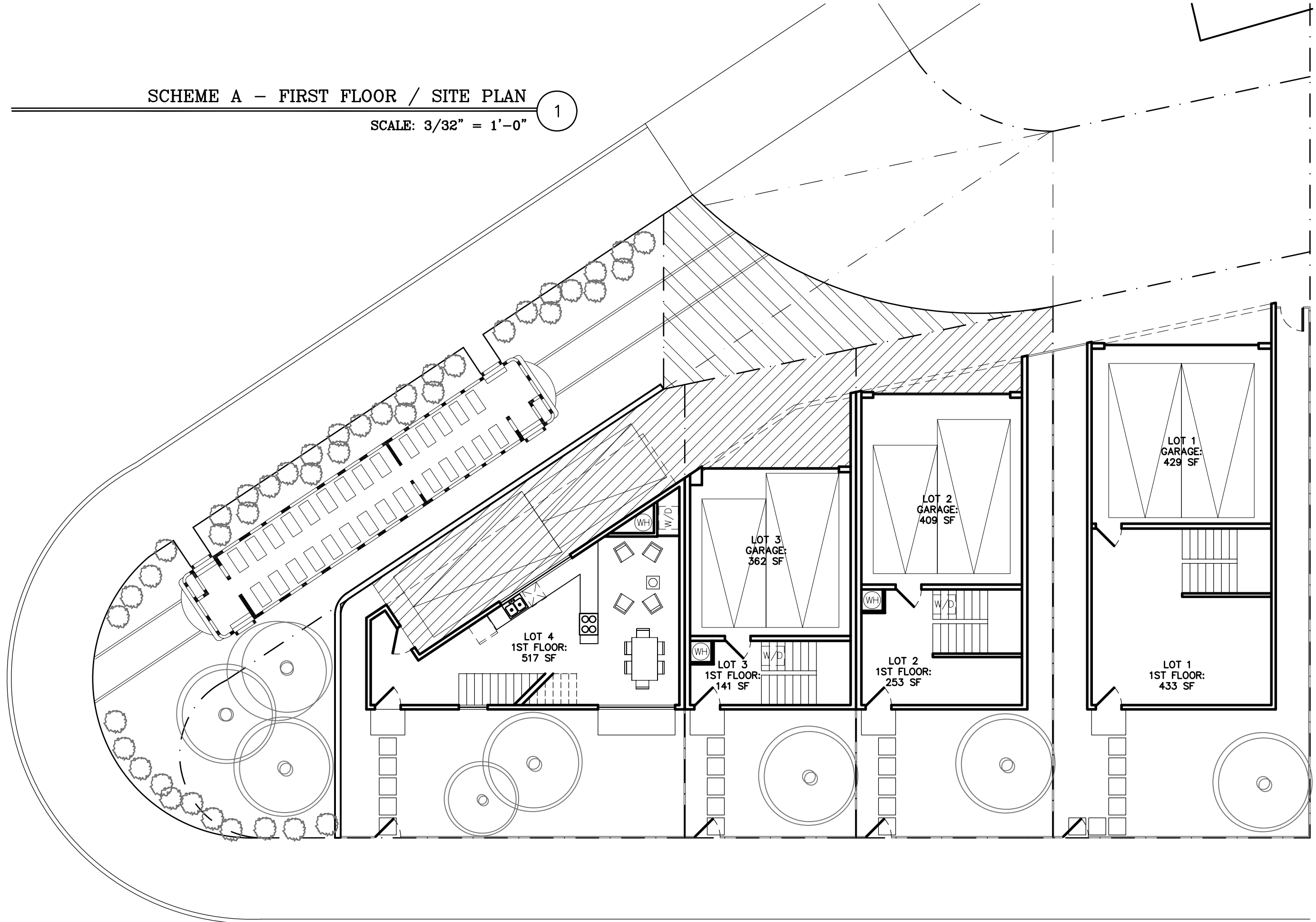


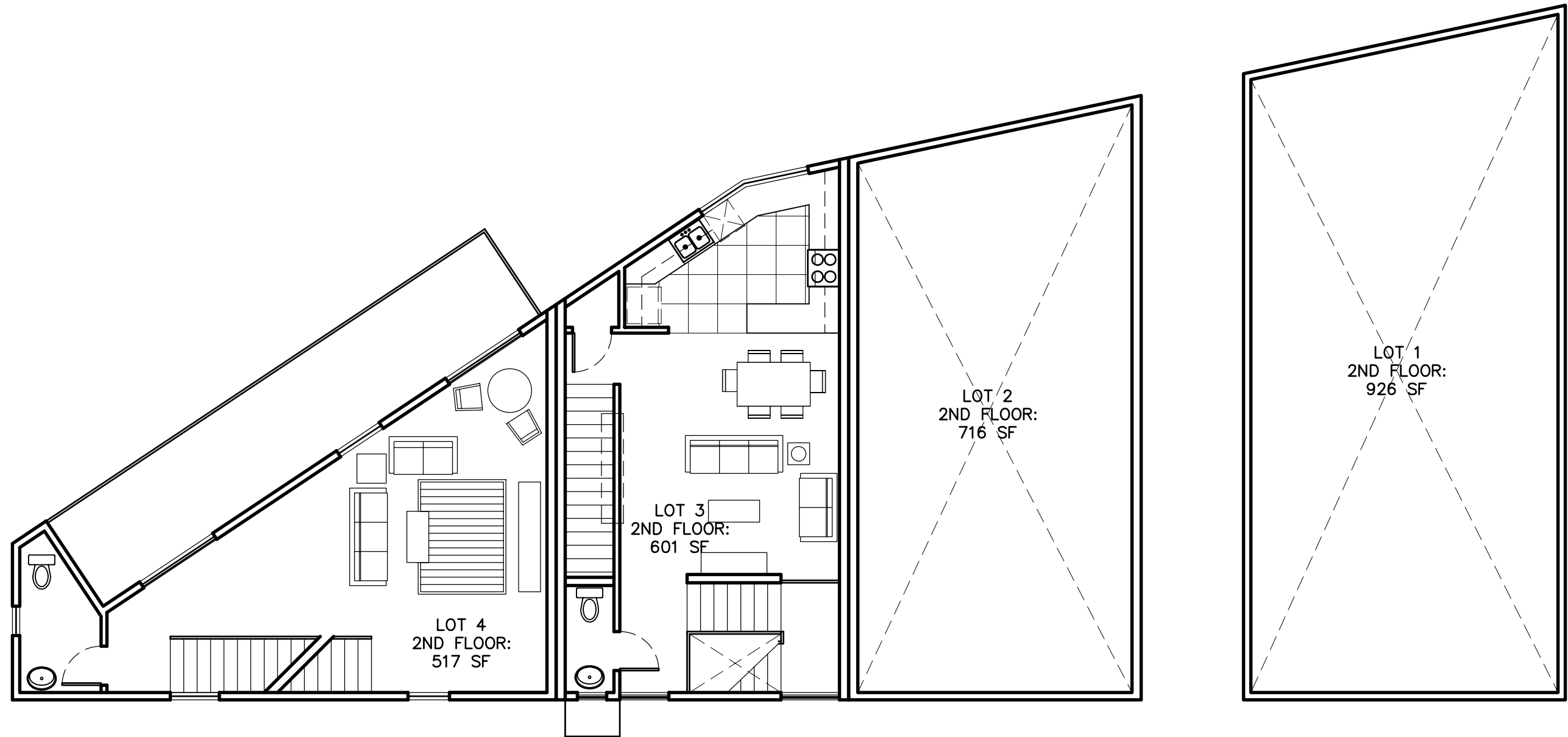
EAST VENICE WAY SIDEWALK

SCHEME A - FIRST FLOOR / SITE PLAN

SCALE: 3/32" = 1'-0"

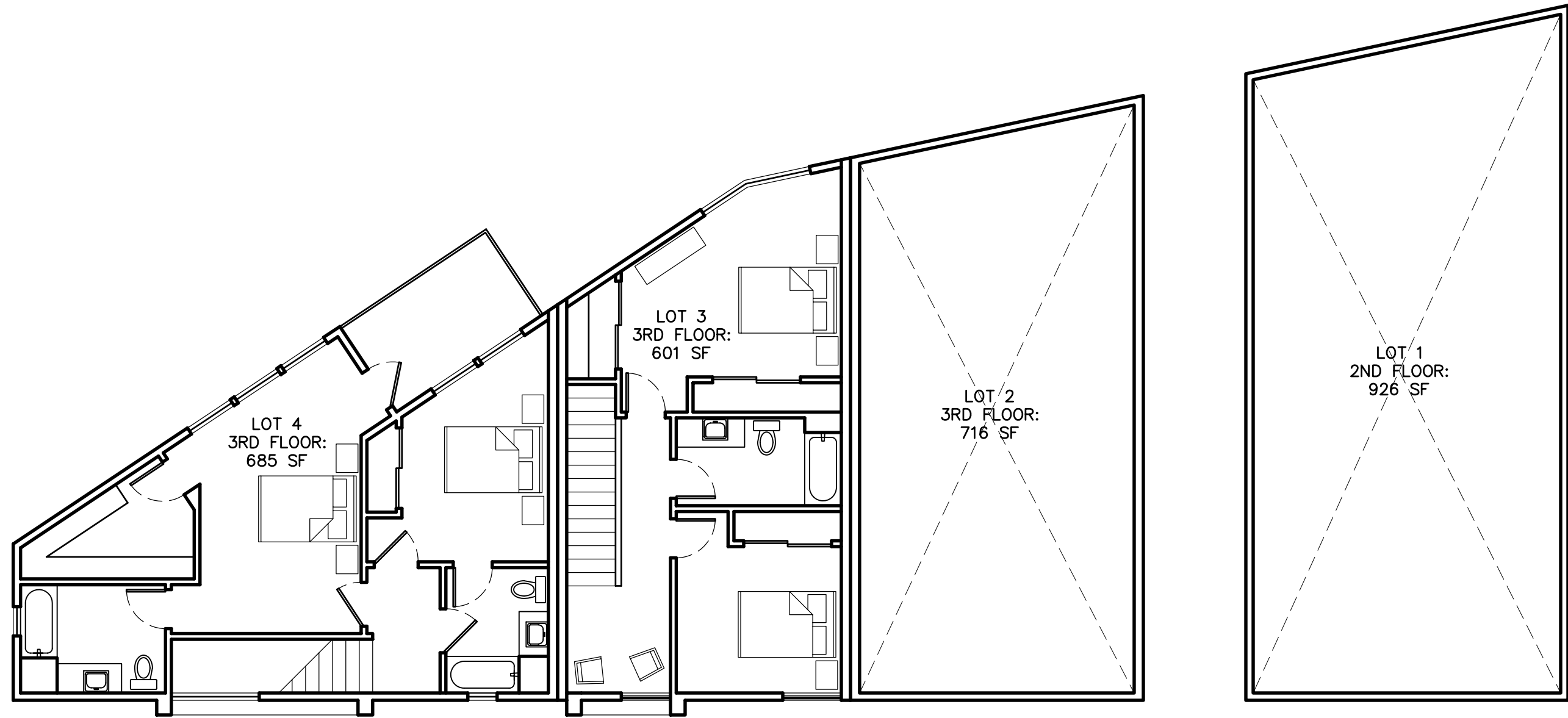
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SCHEME A - 2ND FLOOR PLAN

SCALE: 1/8" = 1'-0"



SCHEME A - 3RD FLOOR PLAN

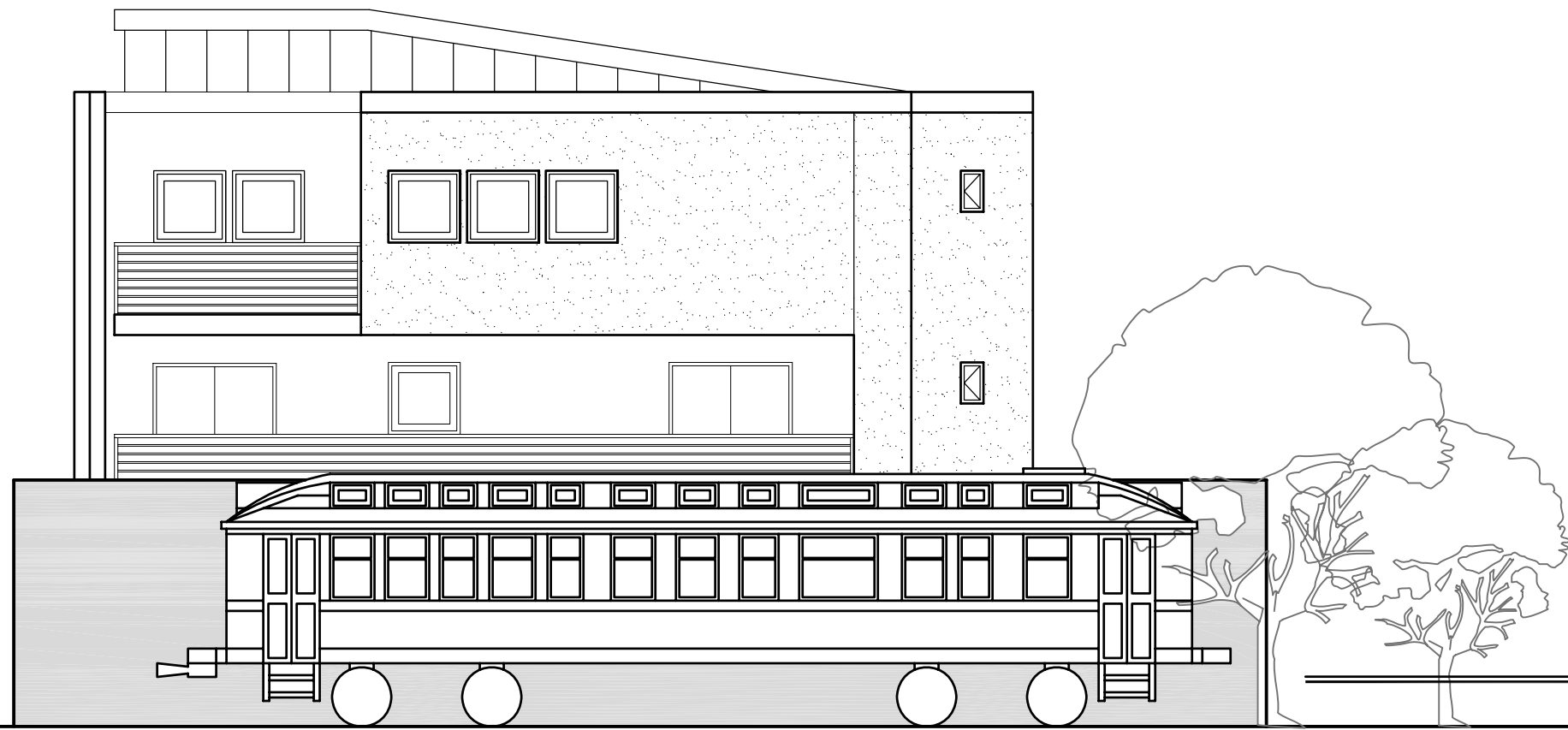
SCALE: 1/8" = 1'-0"



SCHEME A - VENICE WAY / STREET ELEVATION

SCALE: 1/8" = 1'-0"

5



SCHEME A - VENICE BLVD ELEVATION

SCALE: 1/8" = 1'-0"

4