



HAYWARD AREA PLANNING ASSOCIATION

Vol. XXXIII No. 2

## *The HAPA News*

June 7, 2011

### *Quarry Village name change ?*

In the last HAPA news I reported that “Quarry Village has a new name - Bayview.” However, Dave Jacobson, our investment advisor, keeps calling it Bay View and my thinking keeps drifting to Bayview Village. It has the same poetic cadence as QuarryVillage and I just feel that ‘Village’ really helps convey what we’re trying to do.

### *Bayview Village? Progress Report*

Two shoes are about to drop on the floor: Jim Tobey, our civil engineer, is finishing up a final report on cut and fill for good drainage and on staging the grading; Susan State is finishing up her report on marketing and how fast various kinds of housing units might sell. Dave Jacobson is using that information for a final revision of the Private Placement Memorandum (PPM) and the Financial ProForma. Susan predicts a slow absorption rate based on her many years of experience, and we are hoping that her experience is not all we need to know for the new kind of market we hope to reach. I am also working on the PPM and on revising the list of investors we might approach. I made a practice presentation for an hour and 45 minutes to Howard Ledderer, my step-nephew, and his comment was, “that’s interesting; that’s cool.”

I feel frustrated by how long this has taken and can only hope that we will soon be able to approach real investors with our fantastic proposal.

Au Ta is a landscape architect who recently started helping me with visualization of the facades and village center for Quarry Bay View Whatever. We have some really nice drawings of a three-bedroom townhouse and a two-bedroom sixplex which I am afraid to show anyone for fear they might be critical. Once the PPM goes public, we will then work on visualization, updating the website, and a long list of things to do.

### *South Hayward BART*

The South Hayward developer, Kurt Wittek, and Eden Housing ran into big problems trying to finance major redevelopment around the South Hayward BART station. Major problems were created by the withdrawal of Safeway from the project and the depressed housing market. The new smaller project will involve the big Perry & Key property and the small BART lot on the east side of Dixon Street. The project will have some affordable housing by Eden and some rental housing by Wittek. The rental housing will be set up to be convertible to condominiums. Some funds from the previous Prop. 1C grant to the City will be used for the Eden part of the project, but the City has not clarified the details. I am paranoid about potential use of these funds for a BART parking structure and so I keep asking the same question over and over again. So far I have informal assurances that the BART parking structure is off the table, but nothing in writing from the City.



The City of Hayward recently approved establishing a Joint Powers Agreement (JPA) with BART in order to manage access to the station area. The JPA might, for example, have some scheme for controlling parking by BART commuters in the Dixon neighborhood in order to assure spaces for the neighbors. My proposal, reported in previous HAPA news, has never been studied by anybody. Pfft!

## *HAPA 2010 Financial Report*

	Balance Forward 1/1/2010		6,974.15
REVENUE	Sherman and Alison	40,000.00	
	Other Revenue/Donations	<u>1,150.00</u>	
	<b>TOTAL 2010 REVENUE</b>		<b>41,150.00</b>
EXPENSES	Staff Compensation		
Compensation	Payroll Taxes	233.66	
	Salaries	1,687.00	
	State Ins Fund Premium	<u>7.39</u>	
	Total Staff Compensation		1,928.05
Consultant Fees	Brooks White	30.00	
	Crissy Tsai	715.50	
	Davis Energy	4,073.50	
	Diana Dorinson	960.00	
	Jacobson Consulting	20,139.50	
	Jim Toby	8,127.00	
	Legal	7,662.90	
	Nancy Schluntz	1,168.75	
	Zeta	<u>3,000.00</u>	
	Total Consultant Fees		45,877.15
Other Expenses	Fiscal Sponsor Fee	4,115.00	
	Conferences and Meetings	91.59	
	Equipment & Maintenance	405.03	
	Occupancy Expense (insurance)	107.79	
	Printing & Publications	174.57	
	Supplies	174.86	
	Travel	<u>40.70</u>	
	Total Other Expenses		5,109.54
	<b>TOTAL 2010 EXPENSES</b>		<b>52,914.74</b>
	Total expense over revenue		-11,764.74
	<b>End of Year Balance 12/31/10</b>		<b>-4,790.59</b>

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