AN INITIATIVE TO APPROVE THE "CYPRESS TOWN CENTER AND COMMONS SPECIFIC PLAN" TO ALLOW FOR DEVELOPMENT OF A TOWN CENTER, SINGLE-FAMILY AND MULTI-FAMILY HOUSING, COMMERCIAL/SENIOR HOUSING AND A PUBLIC PARK, WITH RELATED GENERAL PLAN AND SPECIFIC PLAN AMENDMENTS AND ZONE CHANGES.

This proposed initiative is presented to the voters of Cypress pursuant to Measure "D", Sections 5.28.020 and 5.28.090 of the Cypress Zoning Ordinance. The initiative's purpose is to master plan a new mixed-use community on approximately 170 acres of land that includes Los Alamitos Race Course and portions of the former Cypress Golf Club, Cottonwood Church and Seacoast Grace Church.

This master plan features a town center, a range of housing opportunities and a 20-acre public park. It expressly prohibits warehouse and distribution facilities. The initiative proponent claims the master plan will provide a "main street and gathering place for the community, create new jobs, broaden the City's tax base, and provide needed open space and housing." The City has undertaken no independent analysis of these claims.

1. New Specific Plan. The initiative would establish a new Cypress Town Center and Commons Specific Plan with five land use districts: (a) a 31.8-acre Town Center District for a mix of retail, entertainment, restaurant, commercial and residential uses; (b) a Public Park District for a 20-acre community park; (c) a 93.3-acre Residential District for single-family and medium density housing; (d) a 22.3-acre Mixed-Use District for an expanded town center and/or additional medium density housing; and (e) a 1.7-acre Commercial/Senior Housing District for senior housing and commercial uses. Most of this land is currently in the PS-1A Zone, permitting uses such as hospitals, churches and schools.

The new Specific Plan limits non-residential development in the Town Center, Mixed-Use and Commercial/Senior Housing Districts to 1,458,387 square feet, based on a maximum floor area ratio of 0.6:1. The maximum number of residential units in the Residential and Mixed-Use Districts is 1,000 units, for an overall density of about 9 dwelling units/acre. The Commercial/Senior Housing and Town Center Districts allow a maximum of 284 residential units. Development in the Town Center District could proceed prior to the closure of Los Alamitos Race Course.

2. General Plan/Existing Specific Plan Amendments. The initiative would (a) amend the Cypress General Plan to change the land use designation for most of the land governed by the new Specific Plan from "Community Services and Facilities (Golf Course (Privately-Owned))" (37.4 acres) and "Community Services and Facilities (Race Track (Privately-Owned))" (approximately 112 acres) to "Specific Plan", (b) amend text in the General Plan to conform to the new Specific Plan, and (c) amend the existing First Amended and Restated Cypress Business & Professional Center Specific Plan so that it no longer applies with respect to the real property governed by the new Specific Plan.

3. Zone Change. The initiative would amend Cypress Zoning Map to change the zoning designation for the land governed by the new Specific Plan from "PS-1A (Public and Semi-Public)" and "PBP-25A (Planned Business Park)" to "PC (Planned Community)".