

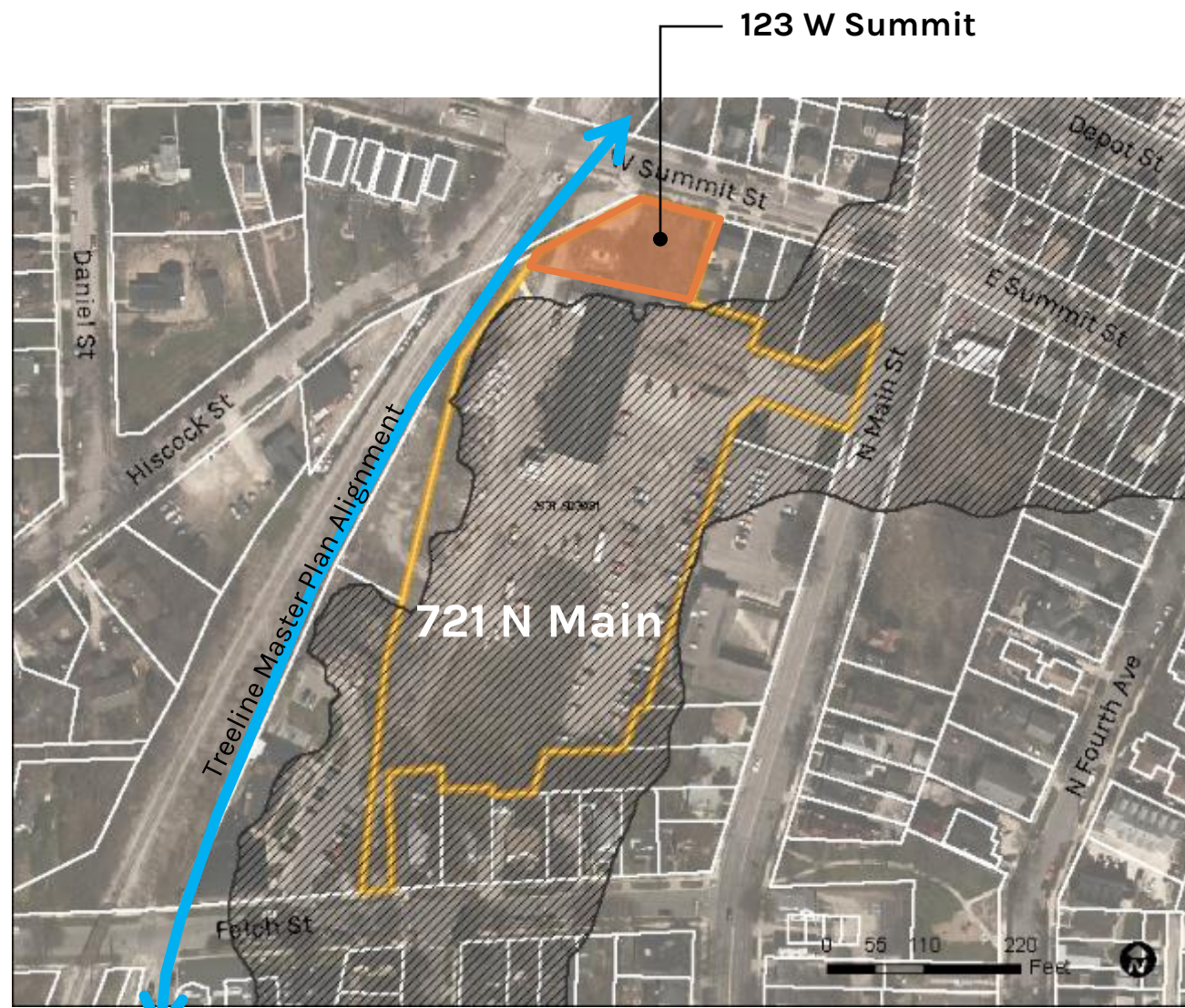





721 N. MAIN

NOW KNOWN AS 123 W. SUMMIT

123 W SUMMIT

CONTEXT



-  Floodway and Floodplain
-  721 North Main
-  Potential Developable Parcel



123 W SUMMIT

EXISTING CONDITIONS & CONTEXT

ZONING REQUIREMENTS

- Existing Zoning District: PL
- Total Lot Area: 229,185 SF
- Proposed Zoning District: C1
- New Lot Area: 14,520 SF
- FAR: 100%
- Max. Building Height: 35' (3 stories)



123 W SUMMIT

MASSING OPTIONS



OPTION 1: APARTMENTS

- 3 stories, 35'
- # of Units: 14



OPTION 2: APARTMENTS

- 3 stories, 35'
- # of Units: 19



OPTION 3: TOWNHOMES

- 2 stories, 25'
- # of Units: 7

*All options provide for walk-up units along Summit and on-site surface parking



SURVEY RESULTS

OBJECTIVES

Item	Overall Rank	Rank Distribution	Score	No. of Rankings
Engage the Treeline Trail	1		775	129
Maximize affordable housing units for 60% Area Median Income (AMI) households on site	2		745	119
Develop a mix of housing unit types and prices	3		612	117
Sell the property and use proceeds for affordable housing on another city-owned property	4		505	121
Fit in with existing adjacent building heights and scales	5		502	116
Maintain some city ownership/control	6		445	112
Provide parking on site	7		440	111
Maximize market rate residential	8		425	114

Lowest Highest

*Survey results as of 11/4/2020

What objective is NOT needed?

- Parking (about 42%)
- Fit in with existing adjacent building heights & scales (about 25%)
- Maintain some city ownership/control (about 22%)



OPTION 1: APARTMENT (DOUBLE LOADED CORRIDOR)

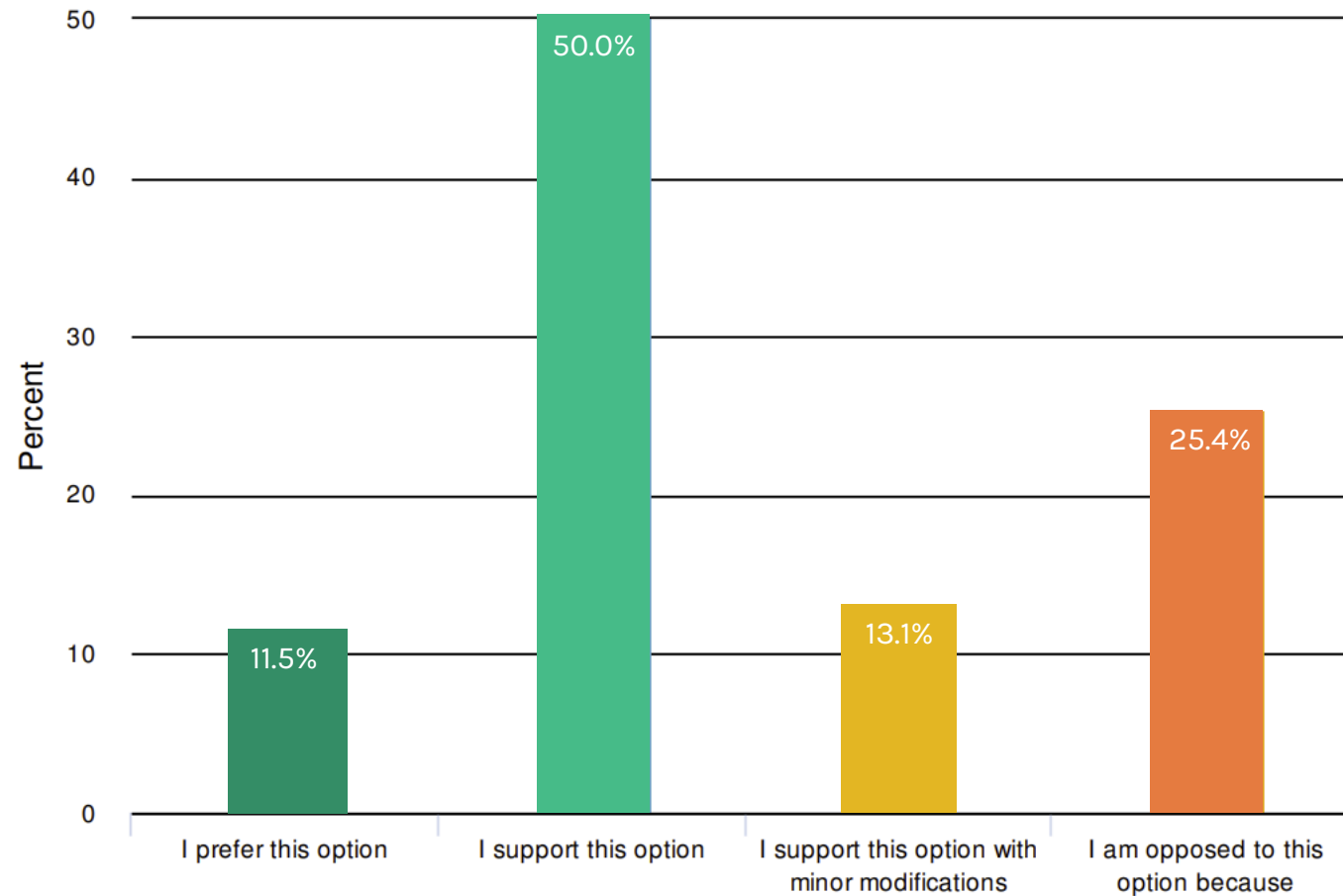
OPTION 1: APARTMENT (DOUBLE LOADED CORRIDOR)



DESCRIPTION	ASSUMPTION
<ul style="list-style-type: none"> 3-story development along Summit St. Apartment, double-loaded corridor. 	<ul style="list-style-type: none"> Walk-up units along Summit St. 1 parking space per dwelling unit, tuck under parking.

TRADE-OFFS	MIN	MAX	TOTAL HOUSING UNITS: 14
Provide Affordable Housing Units	-----	-----	# affordable units: TBD
Provide Market Rate Housing Units	-----	-----	# market rate units: TBD
Density of Buildings	-----	-----	Floor-Area-Ratio: 100%
Height of Buildings	-----	-----	Height Feet (Floors): 35' (3 stories)
Existing Residential Character	-----	-----	3-story Apartment
Accommodates Treeline	-----	-----	Yes
Meets City Stormwater Goals	-----	-----	Yes
Financial Complexity / Risk	-----	-----	Total Development Cost: ~\$2.46 Million
Financial Revenue	-----	-----	Potential Tax Revenue: TBD
			Ground Lease Revenue: TBD

SURVEY RESULTS



*Survey results as of 11/4/2020

This is what we've heard:

Likes:

- Scale/height
- Accommodates the Treeline

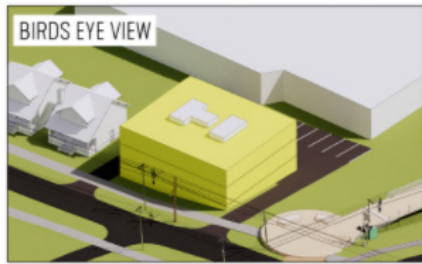
Improvements:

- Ground level retail
- More affordable units



OPTION 2: APARTMENT (CENTRAL CORE)

OPTION 2: APARTMENT (CENTRAL CORE)



DESCRIPTION ASSUMPTION

- 3-story development along Summit St.
- Apartment, six units per floor.
- 1 parking space per dwelling unit.

TRADE-OFFS

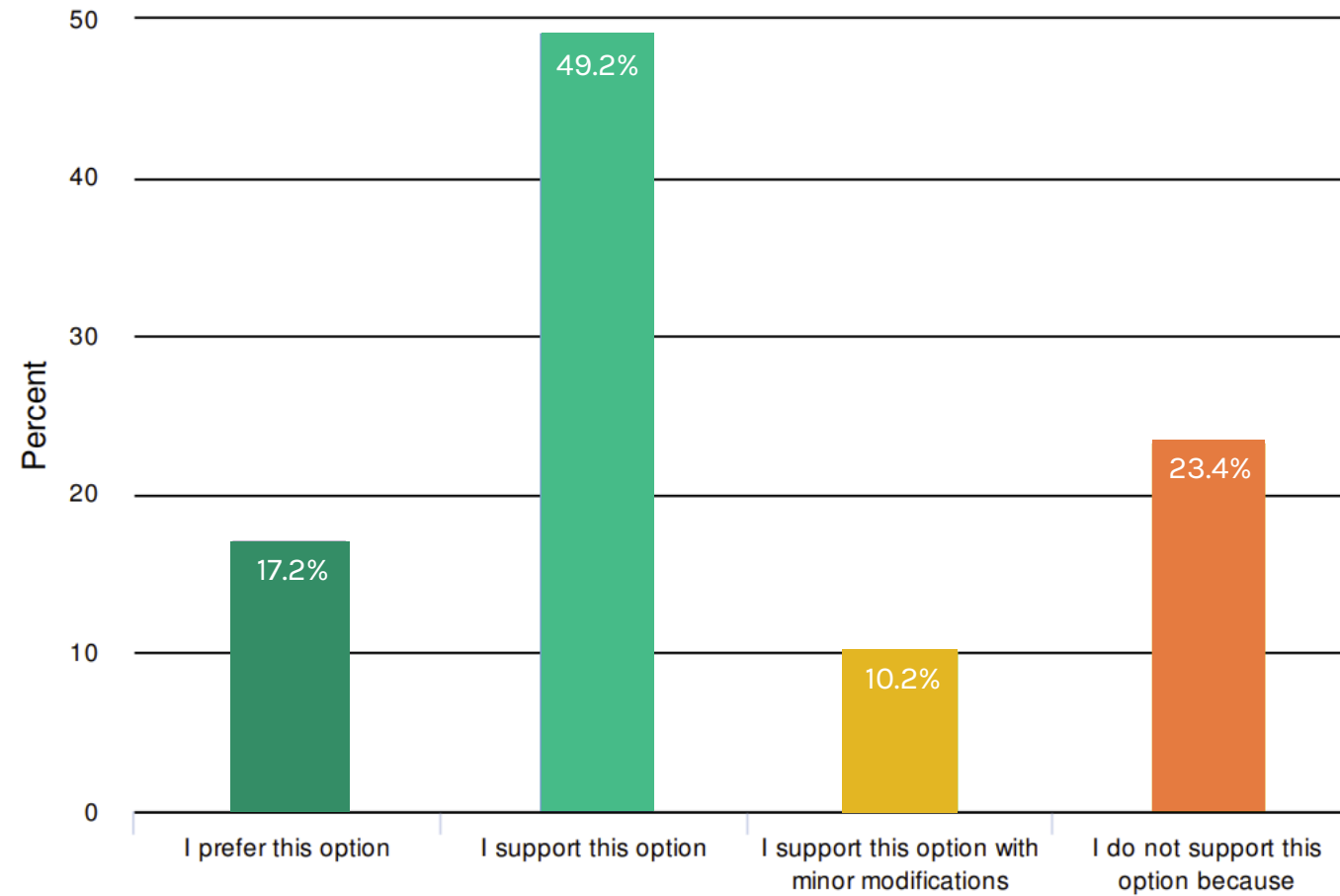
	MIN	MAX	TOTAL HOUSING UNITS: 19
Provide Affordable Housing Units	-----	-----	# affordable units: TBD
Provide Market Rate Housing Units	-----	-----	# market rate units: TBD

Density of Buildings	-----	-----	Floor-Area-Ratio: 93%
Height of Buildings	-----	-----	Height Feet (Floors): 35' (stories)
Existing Residential Character	-----	-----	3-story Apartment

Accommodates Treeline	-----	-----	Yes
Meets City Stormwater Goals	-----	-----	Yes

Financial Complexity / Risk	-----	-----	Total Development Cost: ~\$3.02 Million
Financial Revenue	-----	-----	Potential Tax Revenue: TBD
			Ground Lease Revenue: TBD

SURVEY RESULTS



*Survey results as of 11/4/2020

This is what we've heard:

Likes:

- Density

Improvements:

- More affordable units



OPTION 3: TOWNHOUSE

OPTION 3: TOWNHOUSE



DESCRIPTION	ASSUMPTION
<ul style="list-style-type: none"> 2-story attached single family, townhomes. Walk-up units with basement. On-site surface parking. 	<ul style="list-style-type: none"> Walk-up units. 1 parking space per dwelling unit.

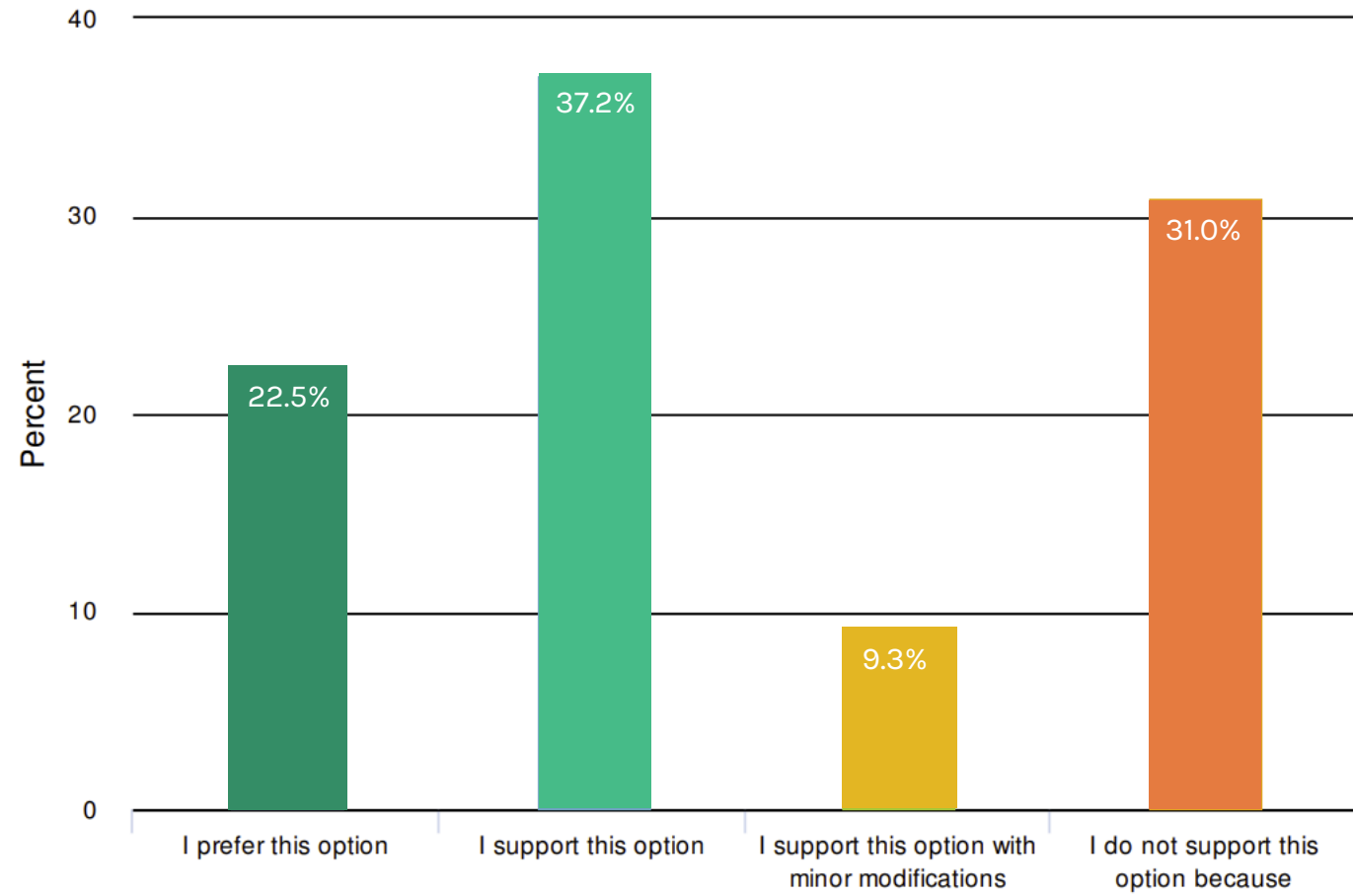
TRADE-OFFS	MIN	MAX	TOTAL HOUSING UNITS: 7 UNITS
Provide Affordable Housing Units	-----	-----	# affordable units: TBD
Provide Market Rate Housing Units	-----	-----	# market rate units: TBD

Density of Buildings	-----	-----	Floor-Area-Ratio: 56%
Height of Buildings	-----	-----	Height Feet (Floors): 25' (2 stories)
Existing Residential Character	-----	-----	Townhomes

Accommodates Treeline	-----	-----	Yes
Meets City Stormwater Goals	-----	-----	Yes

Financial Complexity / Risk	-----		Total Development Cost: ~\$1.32 Million
Financial Revenue	-----		Potential Tax Revenue: TBD
			Ground Lease Revenue: TBD

SURVEY RESULTS



*Survey results as of 11/4/2020

This is what we've heard:

Likes:

- Family-oriented walk-up units
- Fits neighborhood style

Improvements:

- More density/more affordable units

