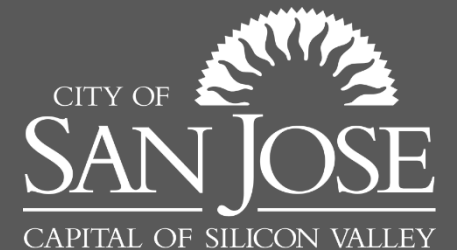


Urban Village Implementation Framework

May 22, 2018



*Planning, Building and
Code Enforcement*

Simplified, transparent, and predictable financing mechanism for financing Urban Village amenities, and for implementing Urban Village Plans.

Stakeholder Input

Reflect market conditions in different areas

Establish an expectation of dollar value for amenities

Developer would provide amenities equivalent to this value

Developer should build amenities instead of writing a check to the City

**Urban Village
Implementation
Framework**

Staff Recommended Approach:

An Urban Village (UVC)
Commercial Zoning District

- New standards for development
- Appropriate base uses
- Aligns with the existing nature of commercial uses
- City proactively rezones key properties/area

An Urban Village Mixed Use
(UVMU) Zoning District

- Allows for residential/mixed-use development
- Consistent with Urban Villages
- Rezoning initiated as part of entitlements

Urban Village Enhancement

As a condition of the approval of market rate mixed-use development

Must Provide
additional Urban Village amenities

Not required to provide additional Urban Village amenities

- 100% deed restricted affordable housing projects
- Signature Projects
- Commercial Development

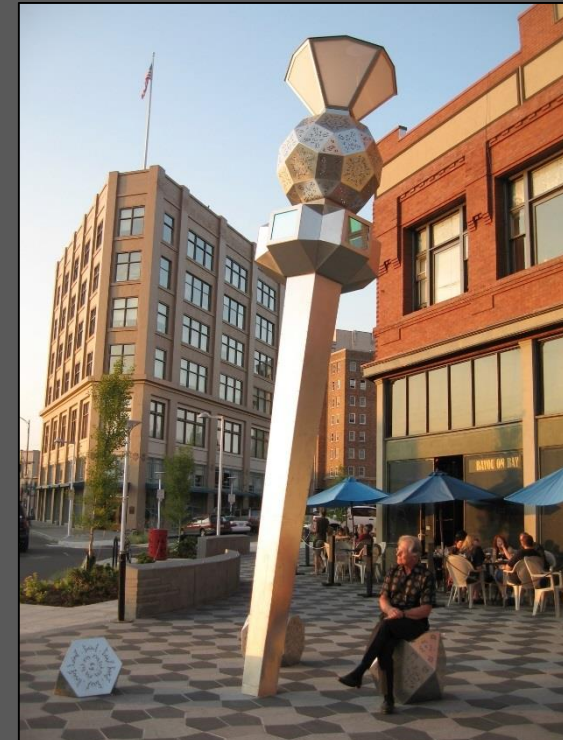
Urban Village Amenities

- Village Amenity Contribution = 2% of Total Project Value
- Developer could write a check for 2% of Project Value but...
- More credit given for building amenities
- Amount of required amenities reflects market conditions in the city

Urban Village Amenities

Project developer would propose amenities:

- Privately-owned & Maintained Public Open Spaces (POPOS)
- Additional Commercial Space
- Space for Non Formula Retail
- Placemaking/Public Art
- Additional off-site street improvements



Urban Village Amenities

- Additional projects identified within Village Plans
- Additional Park improvements



Hypothetical Urban Village Mixed-Use Project: *The Village at Burton Place*

Land Area	3 acres
Proposed Residential Units	270
Density	90 DU/AC
Total Value of Residential Units	\$135 Million
Total Required Village Enhancement Contribution @ 2% of Total Value	\$2,700,000
Contribution per Unit	\$10,000
Contribution per SF with 900 SF Avg. Unit Size	\$11.11

Hypothetical Mixed-Use Project: *The Village at Burton Place*

- Site has an Urban Village Land Use Designation and a Commercial Neighborhood Zoning District
- Entitlement process: Urban Village Mixed Use rezoning and site development permit
- Developer proposes amenities
- Community engagement as part of Development Review Process
- City Council considers development rezoning and site permit, which includes amenities package

Hypothetical Mixed-Use Project: <i>The Village at Burton Place</i>	Village Enhancement Cost	Village Enhancement Credit	Credit as % of VEC
Provision of amenity identified in Urban Village Plan (a gateway feature)	\$500,000	\$750,000	28%
Placemaking Art Installation	\$300,000	\$450,000	17%
Construction of Additional Street Enhancements & Improvements (Enhanced Crosswalk, Bulb outs, segment of cycle track)	\$1,000,000	\$1,500,000	56%
Subtotals	\$1,800,000	\$2,700,000	100%
	Effect cost per unit Effective cost per SF		\$6,667 \$7.41

Benefits of Proposed Approach

- Provides developers with clear expectations and streamlined predictable process
- Provides community with clear expectations and construction of amenities sooner
- Provides City staff with a streamlined process that minimized staff time and complexity

Questions & Comments