

# The Standard at Gainesville

CRA Board Meeting  
February 16, 2015



# CAUSSEAU, HEWETT, & WALPOLE, INC.

Civil **Engineering** Land **Surveying** Land **Planning** Construction Engineering **Inspection**

# Landmark Introduction



- Landmark Properties is a vertically-integrated real estate company specializing in developing and managing two primary styles of residential projects: our cottage-style brand, “The Retreat” and our infill-style brand, “The Standard”
- Since 2004, we have developed over 10,000 beds and currently have almost 3,000 beds under construction
- Development, construction and management are all located at our company headquarters, plus we have a strong staff presence at each of our communities

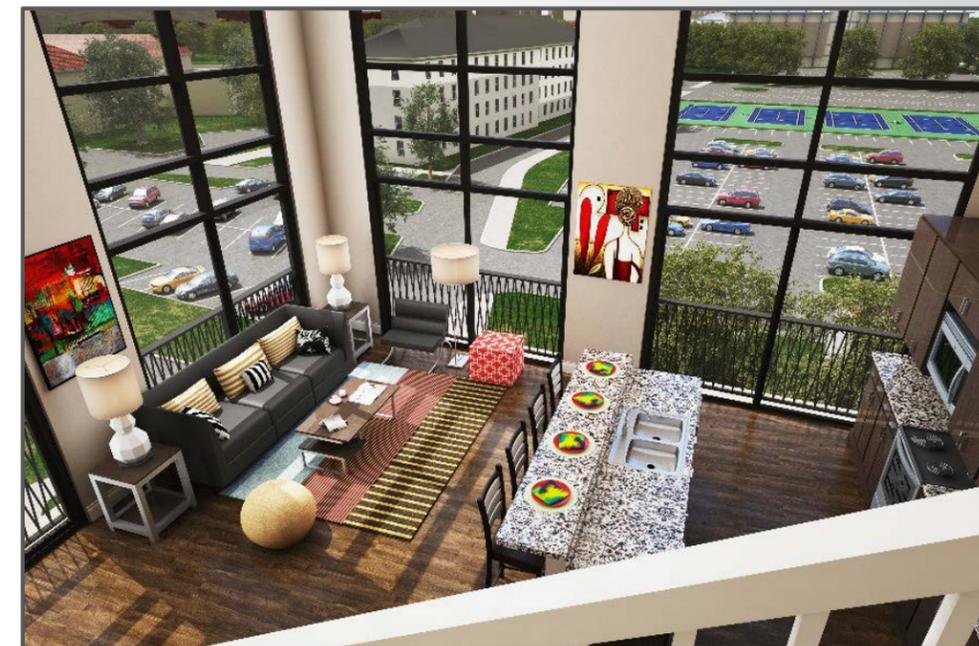
# The Standard



- *The Standard* offers urban living, high-quality construction, and self-contained amenities. It is typically found along major roads and is pedestrian to campus and/or the retail, restaurants, bars and offices that residents seek on a daily basis



# Examples of *The Standard*



civil engineering   land surveying   land planning   construction engineering inspection

# Timeline of Events



- Landmark previously had the property at NW 13<sup>th</sup> Street and University Avenue under contract - from April until July 2014
- During that time, Landmark received an initial draft of the CRA Agreement being discussed
- Prior to any discussion of the proposed CRA Agreement, Landmark and the seller terminated the land contract
- Landmark entered into a second contract for the site, was successful, and purchased the property in November 2014

# Timeline of Events



- In May 2014, the CRA Board re-affirmed/approved up to \$3.5MM in infrastructure assistance
- At that time, Landmark indicated it would not be making any material changes to the existing development entitlements as approved by the City of Gainesville in June 2013
- During November 2014, Landmark and the CRA re-engaged in discussions around the proposed draft of the CRA Agreement

# Timeline of Events



- In December 2014, Landmark requested that the draft of the proposed CRA Agreement be revised to require a minimum 60,000 square feet of commercial uses rather than a minimum of 75,000 square feet of commercial uses
- On January 15, 2014, the CRA Board convened to discuss and address the minimum square footage contained in the proposed draft of the CRA Agreement
- During the CRA Board Hearing, the Board instructed the parties to present the issue at a CRA Advisory Board meeting prior to the CRA Board's next meeting

# Timeline of Events



- On January 21, 2015 Landmark went before the CRA Advisory Board regarding the reduction in retail square footage, the CRA Advisory Board made three votes:
  - The first vote was to recommend reducing the retail square footage per Landmark's request (passed)
  - The second vote was to recommend reducing the building height to 70' and requiring a "but for" test pertaining to the  $\leq$ \$3.5MM infrastructure reimbursement (failed)
  - The third vote was to recommend including a "but for" test pertaining to the  $\leq$ \$3.5MM infrastructure reimbursement (passed)

# Timeline of Events



- On January 26, 2015, met with several representatives from the University Park Neighborhood Association
- On February 10, 2015 Landmark made an informational presentation before the UPNA

# Request to CRA Board



- In the prior developer's most recent plan, they had approximately 78,330 square feet of commercial space, including mezzanine levels and space interior to the building footprint
- Feedback from local, regional, and national commercial users regarding the interior and mezzanine space was as follows:
  - Poor (or no) visibility
  - Inaccessible to pedestrian and handicap patrons
  - Difficulty loading and servicing
  - Similar space in this area of Gainesville has experienced high vacancy rates

# Request to CRA Board



- The current plan contains approximately 61,000+ square feet of commercial space
- The reduction in space is due to the elimination of the commercial space interior to the project footprint and on mezzanine levels above the ground floor
- The current draft of the proposed CRA Agreement requires a minimum of 75,000 square feet of commercial, which Landmark is requesting be reduced to a minimum of 60,000 square feet

# Clarification of Request



- The request to the CRA Board is not a request to modify the approved entitlements, which allow for up to 100,000 square feet of commercial
- The request is to authorize CRA Staff to modify the language in the Development Agreement regarding the minimum required commercial space
- As designed, the project meets the approved PUD and PD conditions contained, summary points as follows:

# Clarification of Request



Entitlement	As Approved	Project Meets?
Building Square Footage	Up to 950,000 SF	Yes
Parking	Up to 380,000 SF	Yes
Residential	Up to 500 units	Yes
Commercial	Up to 100,000 SF	Yes
Hotel	Up to 250 rooms	Yes
Open Space	No less than 80,000 SF	Yes
Building Height	Up to 10 Stories / 110 ft.	Yes
Vehicular Access	NW 14 <sup>th</sup> , 3 <sup>rd</sup> and 13 <sup>th</sup>	Yes
Lot Coverage	Up to 75%	Yes
Impervious Area	Up to 98%	Yes
Window Area	Min 50% 1 <sup>st</sup> Floor / 20% Upper	Yes
“Green Screen” on Parking Deck	Include	Yes
Curb Widths	Min 16 ft. / 7 ft. (Univ./13 <sup>th</sup> )	Yes
Design	architectural style & elevations	Yes

# Clarification of Request



## Previous Developer



## Landmark



# Clarification of Request



## Previous Developer



## Landmark



# Request to CRA Board



- The previous developer was requesting \$24.2MM (NPV) in various incentives
- Landmark declined to pursue incentives except for the  $\leq$ \$3.5MM infrastructure assistance

CRA Obligations (§8)	In Agreement as Drafted	Project Meets?
Residential	Min 425 units	Yes
Commercial	Min 75,000 SF	TBD
Hotel	Min 140 rooms	Yes
Restriction on Use - Hotel	10 years	Yes
Restriction on Use - Commercial	10 years	Yes
Maintenance of Open Space & Infrastructure	By Developer, indefinitely	Yes
Ownership of Infrastructure Improvements	Transfer to City of Gainesville	Yes
Davis Bacon, advertising of trades, etc.	Davis Bacon, advertising of trades, etc.	Developer confirming

# Community Impact



- The 10 infrastructure projects potentially being funded by CRA infrastructure assistance are as follows, the majority of which are off-site and greatly improve the surrounding area. Examples include:
  - Potable water mains
  - Sanitary sewer lines
  - Storm drainage
  - Paving/curbs/pavers
  - Sidewalks
  - Landscaping





# Questions and Comments

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