

EIGHTH AND BOARDMAN REDEVELOPMENT

Envision Eighth Street, LLC



Brownfield Project Application

Grand Traverse County Brownfield Redevelopment Authority
April 26, 2017





COMPANY OVERVIEW

- Developers:
Envision Eighth Street, LLC
- Partner:
Higher Grounds

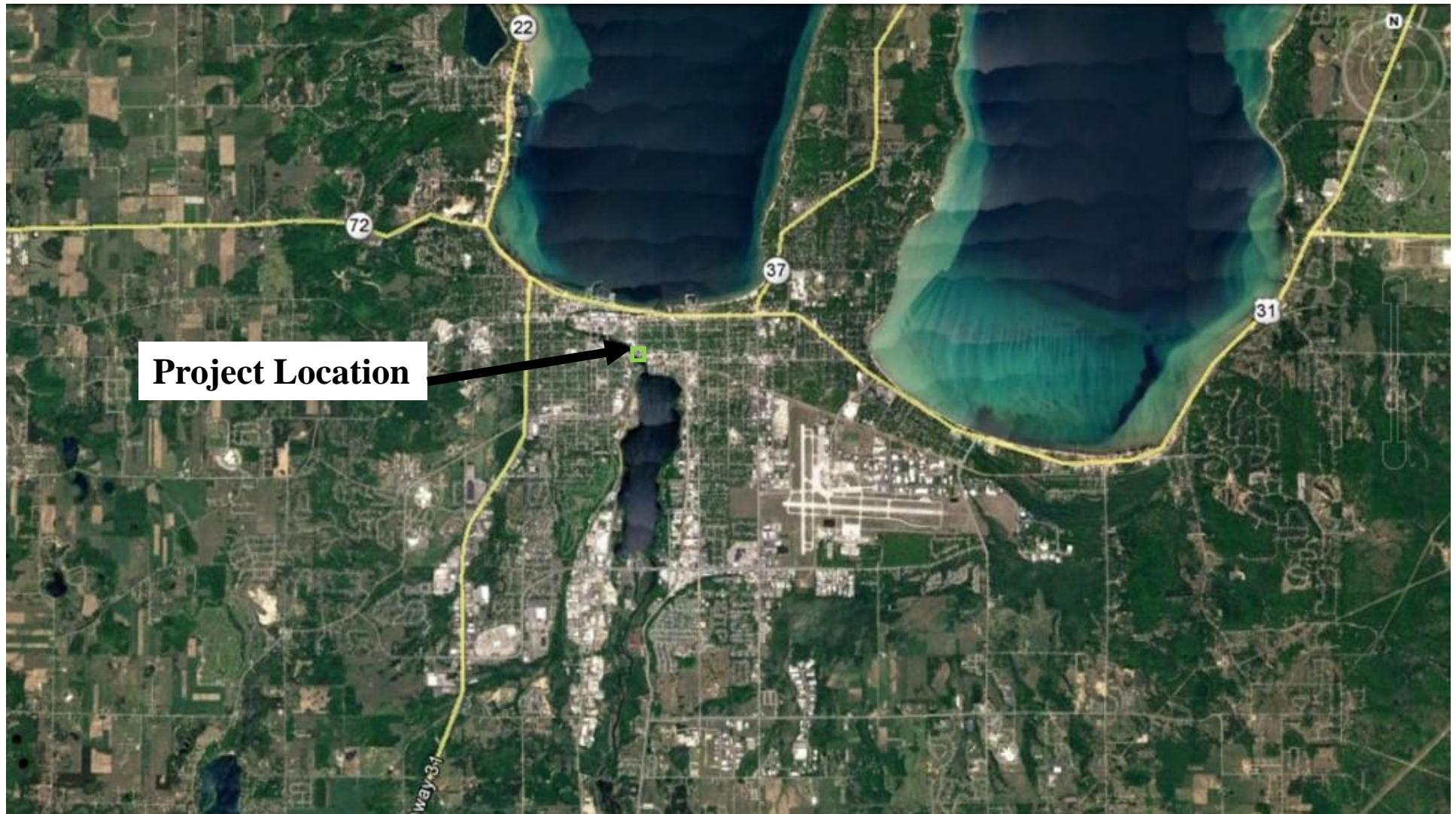


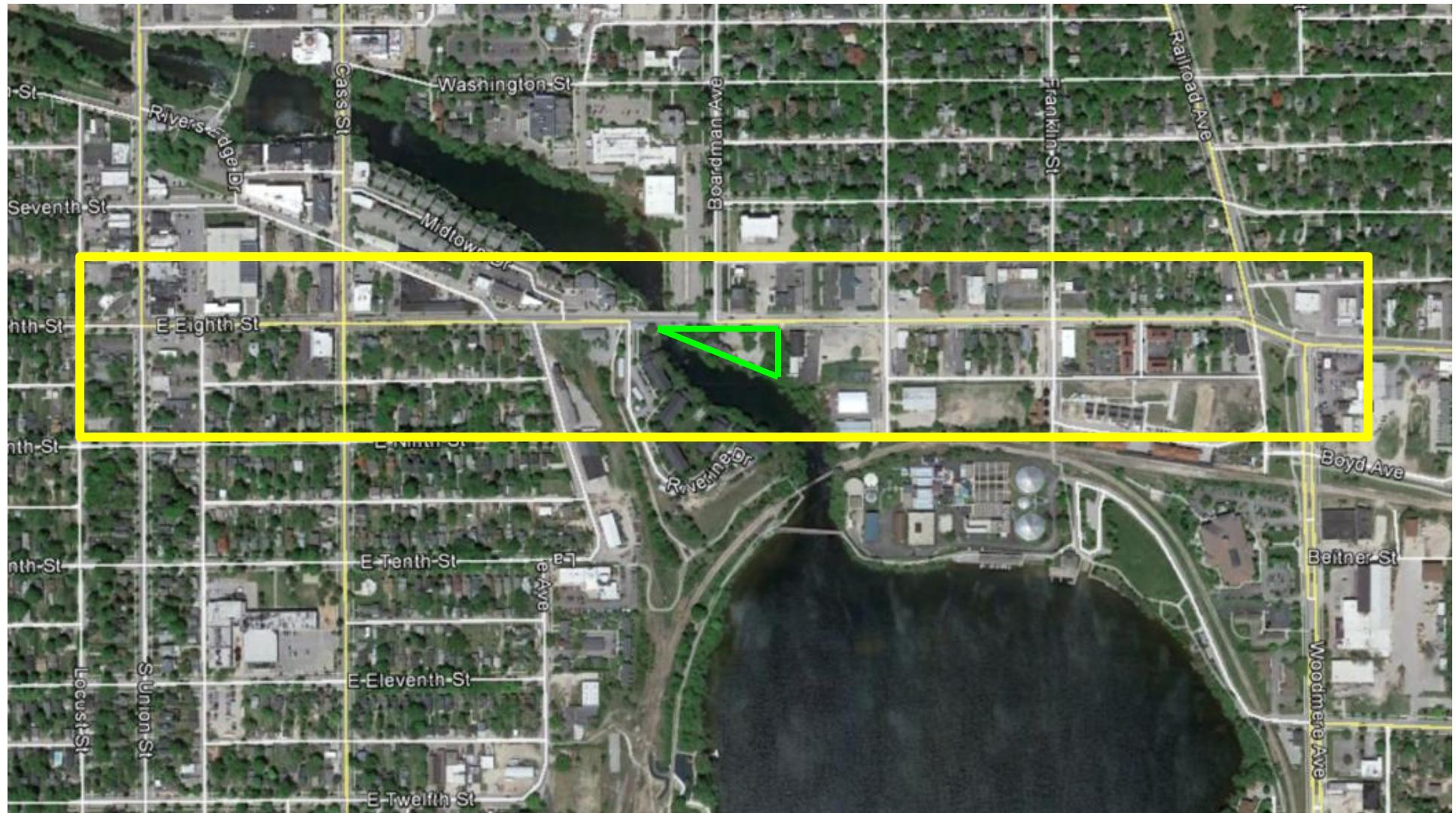


PROJECT OVERVIEW

- Site: South Intersection of Eighth and Boardman Avenue









CURRENT USE





FUTURE PLANS

- Phase I
 - 24,000 FT² Three Story Building
 - Retail, Commercial, Residential
 - Residential Lease to Home Stretch
 - Underground Parking: 19 spaces



SITE PLAN – PHASE I



RENDERING – PHASE I



3 BOARDMAN RIVER PERSPECTIVE
AM 1



8TH STREET NW PERSPECTIVE



8TH STREET NE PERSPECTIVE



2 WEST LOADING DOCK PERSPECTIVE

TRAVERSE
ARCHITECTURE
GROUP
1000 Cummings Dr. Ste. 201
P.O. Box 43115
Tewksbury, MA 01876
Ph: 215-946-9940 Fax: 215-946-9905

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3D VIEWS

Mixed Use - Higher Grounds

ELEVATIONS – PHASE I



PRESENTATION
ELEVATIONS - NORTH &
EAST

Mixed Use - Higher Grounds Envision Development

ELEVATIONS – PHASE I



 SOUTH ELEVATION - Presentation
1/8" = 1'-0"



WEST ELEVATION - Presentation

TRAVERSE
ARCHITECTURE
GROUP
830 Crittenden Dr., Ste. 201
p.O. Box 47515
Traverse City, MI 49685
Ph: 231-946-3945 or 231-946-8120



PRESENTATION
ELEVATIONS - SOUTH &
WEST

Mixed Use - Higher Grounds Envision Development



FUTURE PLANS

- Phase II
 - Demolish existing building
 - 36,000 FT² Three Story Building
 - Retail, Commercial, Residential
 - Underground Parking: 28 spaces



SITE PLAN – PHASE II



8300 Gregories Dr. Ste. 211
P.O. Box 6015
Troy, MI 48065
Phone: 248-546-5510
www.stamp.com
stamp@stamp.com

Mixed Use - Higher Grounds

FUTURE MASTER PLAN

Section 10, Town 27 North, Range 11 West
City of Lakewood, Colorado
Planning and Zoning Department

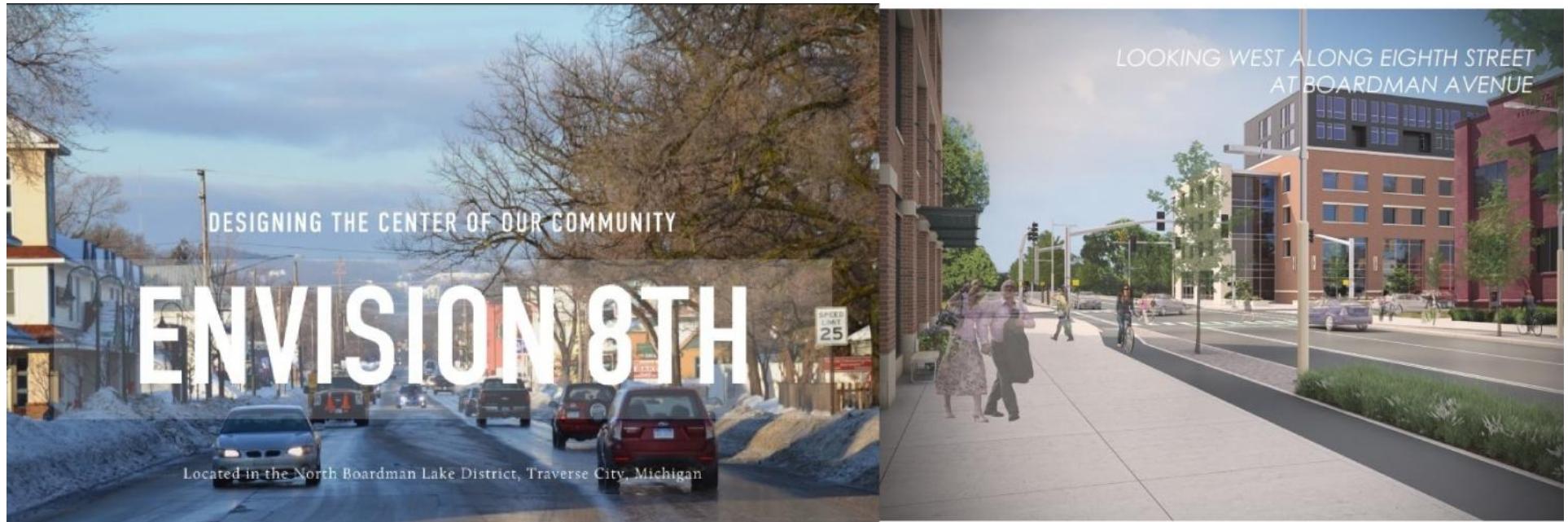
CONCEPTUAL
16107



PUBLIC BENEFITS

- Matches Eighth Street Community Vision
 - Zero lot line, 90% developed frontage
 - High density development
 - Reduced curb cuts from 3 to 1
 - Low Impact Stormwater Management, Green Space, Energy Efficient Design



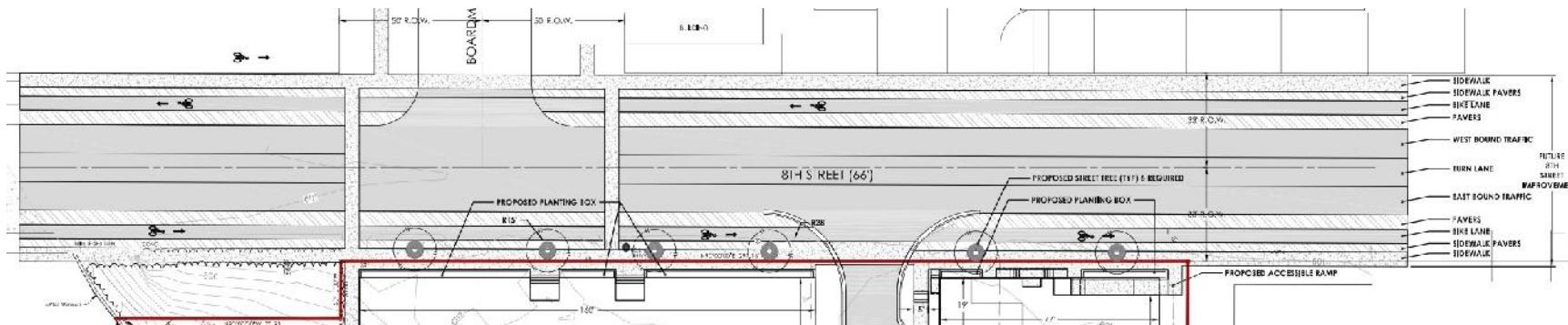




PUBLIC BENEFITS

▪ Eighth Street Improvement

- Provides 2 foot easement
- Allows for Eighth Street improvements from Envision 8th design





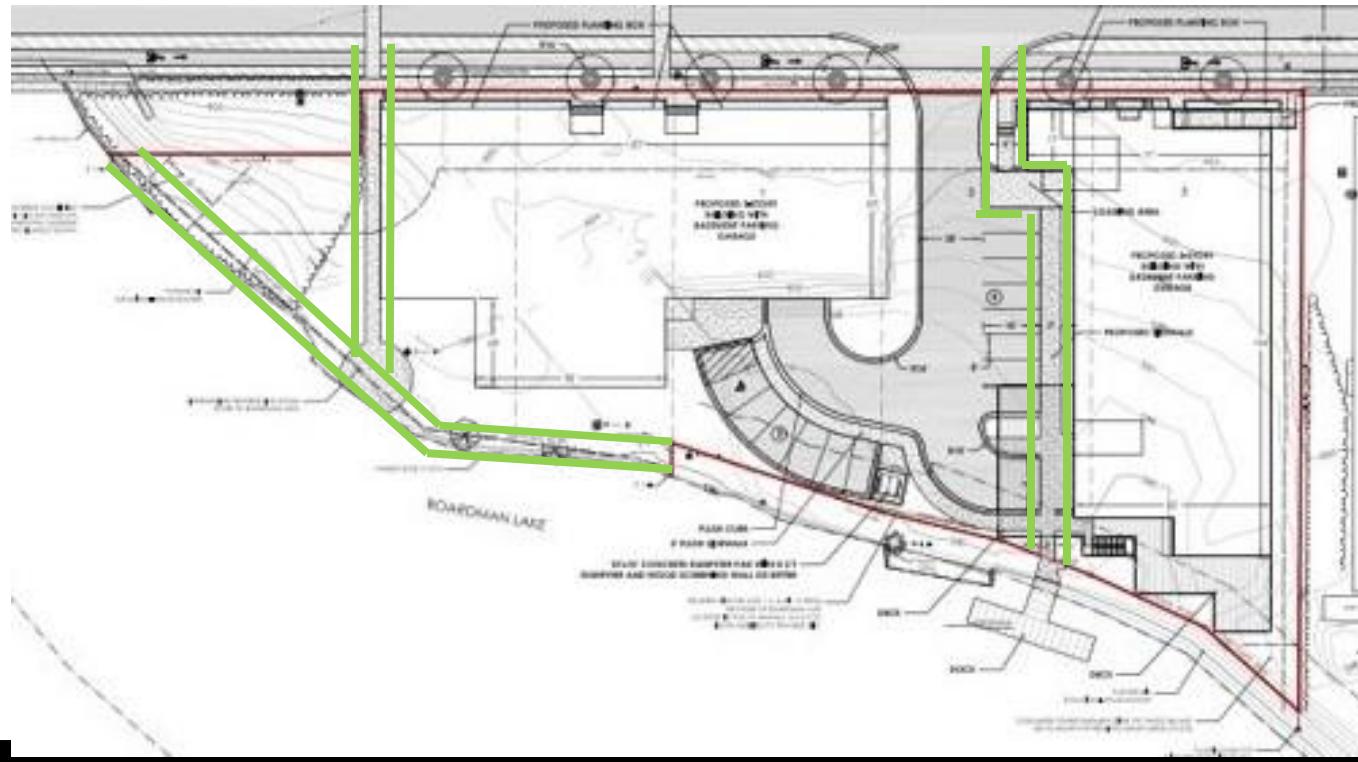
PUBLIC BENEFITS

- Eighth Street Improvement
 - Provides 2 foot easement
 - Allows for Eighth Street improvements from Envision 8th design
 - Equates to 600 FT2 of development space
 - Potential TIF revenues for Eighth Street Improvement





PUBLIC BENEFITS





PUBLIC BENEFITS

- Boardman River Access
 - Provides two north-south pathways from 8th Street to the Boardman River
 - Three canoe/kayak launches constructed and maintained by developer.
 - Easement along river for future City Boardwalk





PUBLIC BENEFITS

- Workforce Housing
 - Residential floor in Phase I offered to Home Stretch
 - Fixed cost at \$695 per month for 10 year term
 - Provides critical downtown workforce housing

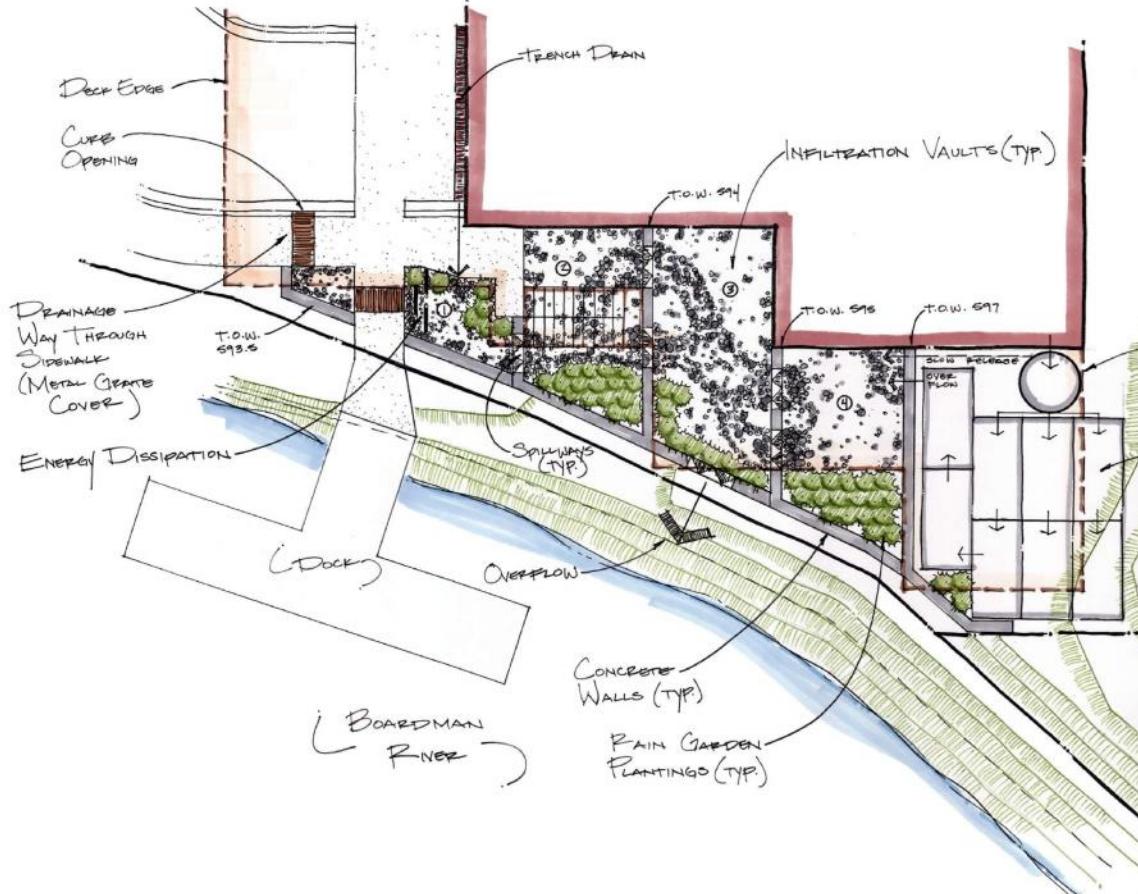




PUBLIC BENEFITS

- Sustainable Development
 - Low Impact Stormwater System
 - Greenspace at west end of property
 - Minimum parking
 - Support of City carbon neutral resolution with energy efficiency and consideration of renewables





Roof Water

- 8,536.2 S.F. ROOF \times 2.5" = 1,718.4 C.F.
- 1,718.4 C.F. (STORM WATER)
 - 600 C.F. (4,500 GAL TANK)
 - 1,200 C.F. (DRY WELLS)
 - 101.6 C.F. (750 GAL EXTRA STORED FOR IRRIGATION)

Drive/Walk Water

- 6,409.9 S.F. PAVE. \times 2.5" = 1,335.4 C.F.
- 1,335.4 C.F. (STORM WATER)
 - 1,422 C.F. (INFILTRATION VAULTS)
 - 86.6 C.F. (ADDITIONAL VOLUME)

• 1,600 GAL CORRUGATED METAL TANK (6' DIA., \approx 24' HEIGHT)
 • 750 GAL IRRIGATION STORAGE

• (8) 1,200 GAL CONC. DRY WELLS

INFILTRATION VAULTS

- ① IN: 592.7 OUT: 592.6 VOLUME: 81 C.F.
- ② IN: 592.5 OUT: 592.3 VOLUME: 273 C.F.
- ③ IN: 592.3/594.5 OUT: 592.1 VOLUME: 343 C.F.
- ④ IN: 595 OUT: 594.5 VOLUME: 725 C.F.



Conceptual Storm Water Control Improvements
8th Street & Boardman Avenue Site

Mansfield Land Use Consultants 3-29-17



NEED FOR BROWNFIELD INCENTIVES

Phase I	24,000 FT ²
Construction Cost (inc property acq & site dev)	\$197.50/FT ²
Amortized Cost	\$21.92/FT ² /Month
Available Average Revenues	\$16.78/FT ² /Month
Difference	\$5.14/FT ² /Month
Financial Gap	\$1,100,000





NEED FOR BROWNFIELD INCENTIVES

Phase II	36,000 FT2
Construction Cost (inc property acq & site dev)	\$218.33/FT2
Amortized Cost	\$124.23/FT2/Month
Available Average Revenues	\$19.17/FT2/Month
Difference	\$5.07/FT2/Month
Financial Gap	\$1,595,000

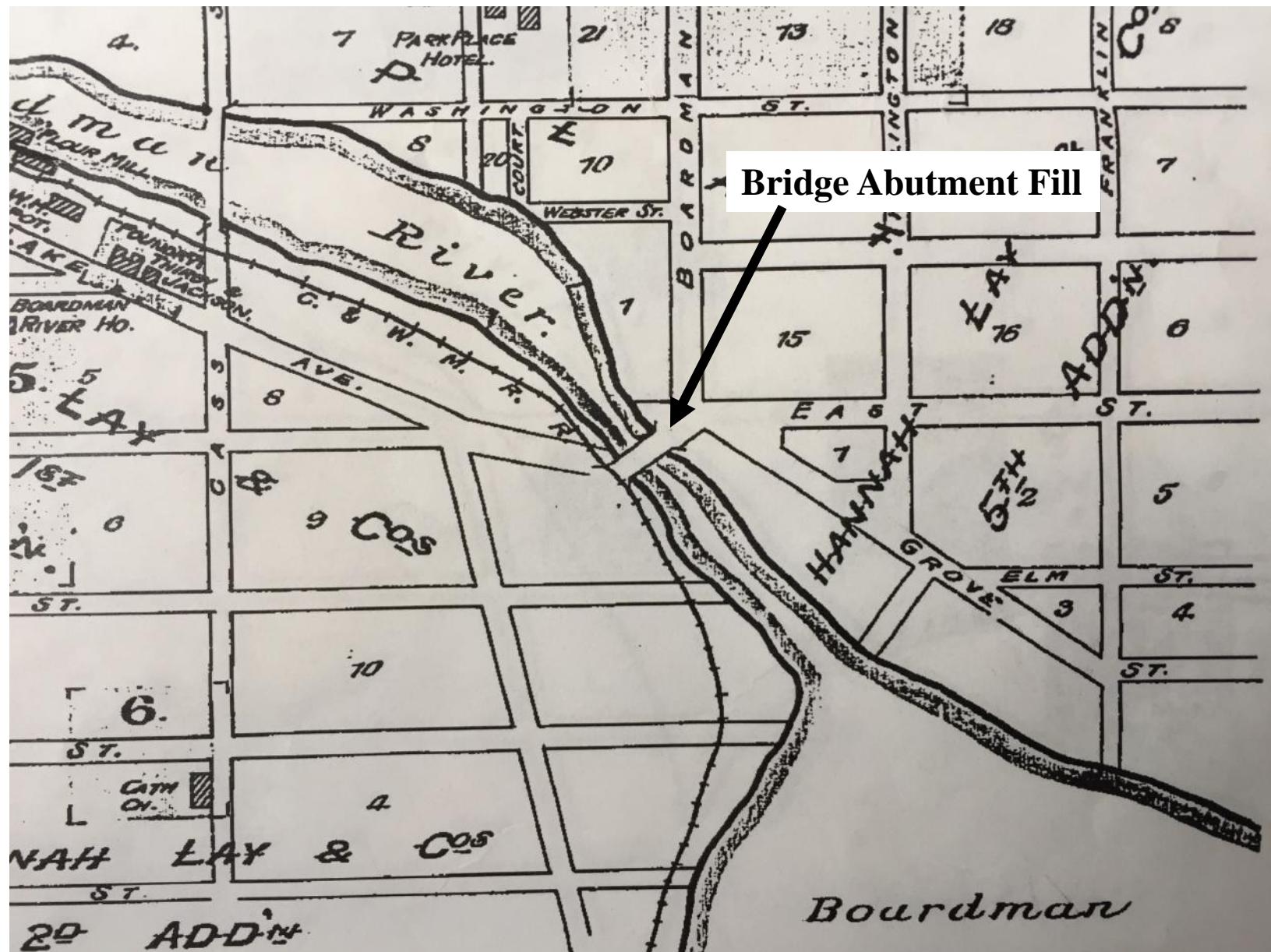




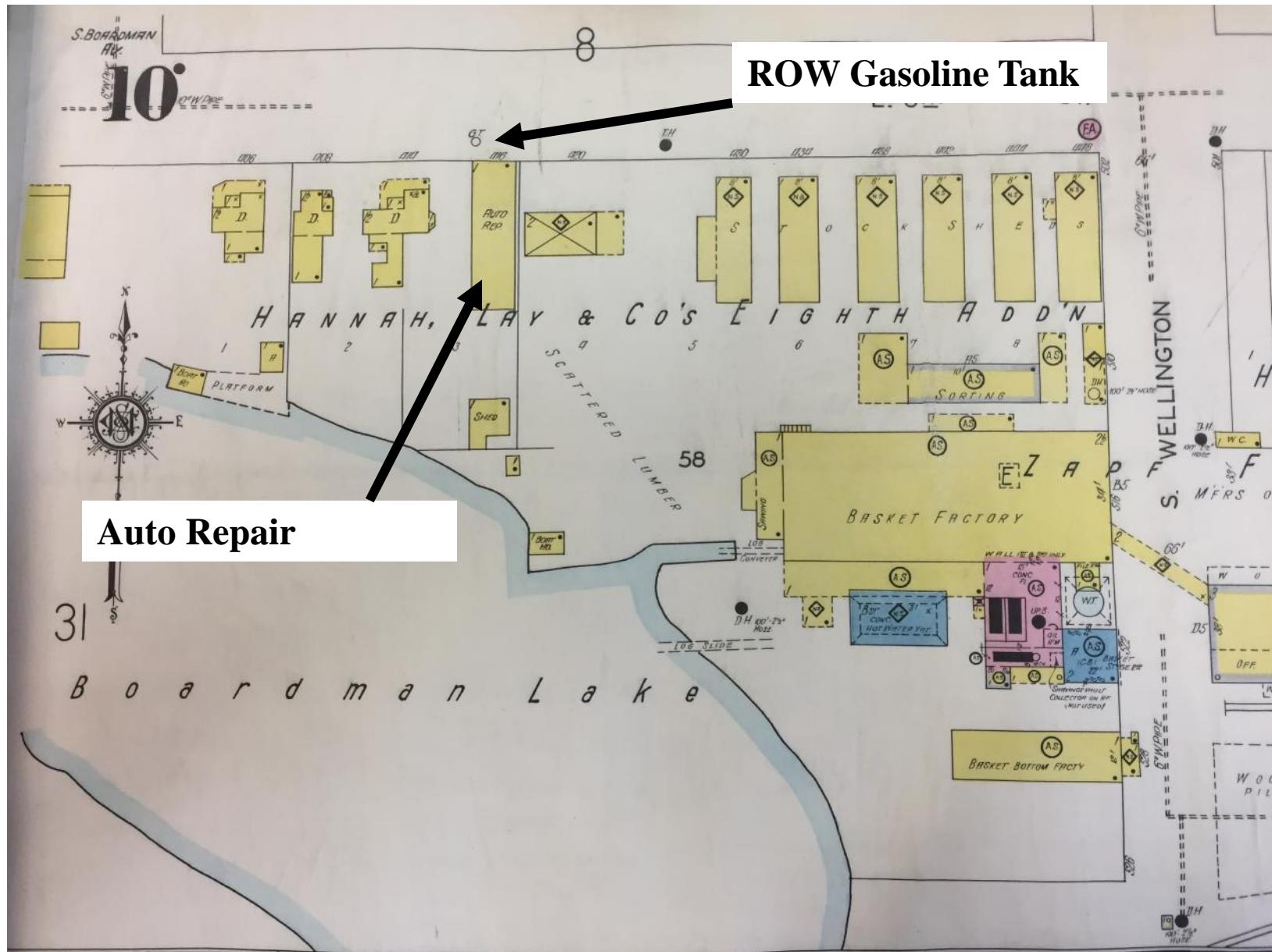
ENVIRONMENTAL ISSUES

- Phase I Environmental Site Assessment identified Recognized Environmental Conditions:
 - Historic fill material along river bank
 - Historic use as auto repair
 - Historic gasoline tank along the north property boundary





1890 Sanborn Map



ROW Gasoline Tank

Auto Repair

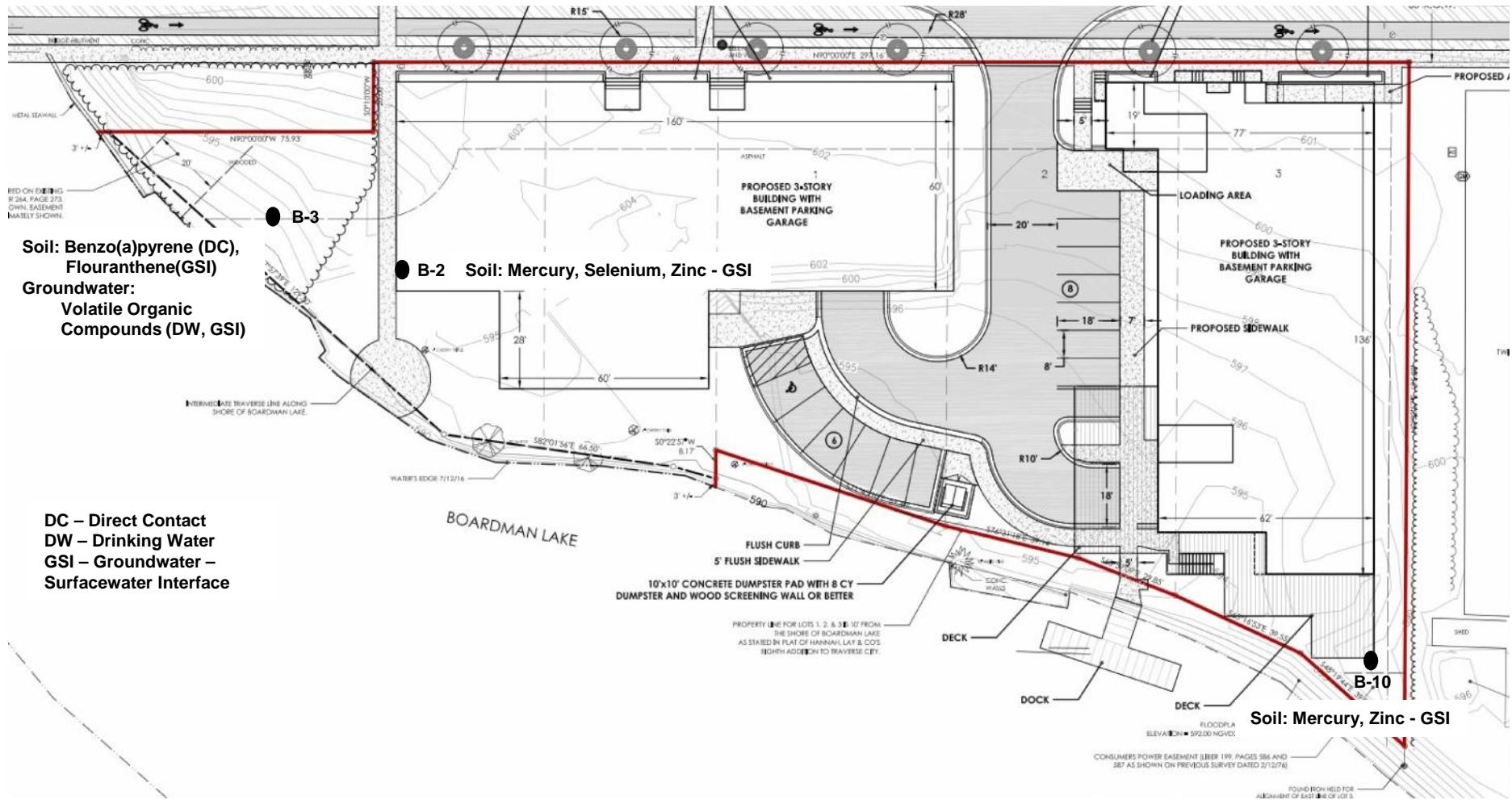
1929 Sanborn Map



ENVIRONMENTAL ISSUES

- Phase II ESA identified contamination above MDEQ criteria – Part 201 Facility
- Brownfield Eligible Property





Initial Phase II Results



BROWNFIELD ELIGIBLE ACTIVITIES

- Environmental
 - Baseline Environmental Assessment
(including Phase I and Phase II)
 - Due Care (assessment and soil removal)
- Non-Environmental
 - Lead and Asbestos Abatement
 - Building and Site Demolition
 - Site Preparation
 - Infrastructure



Environmental Eligible Activities Costs

Eligible Activities	
Baseline Environmental Assessment	\$19,000
Phase I Environmental Site Assessment	\$2,000
Phase II Environmental Site Assessment	\$15,000
Baseline Environmental Assessment	\$2,000
Due Care Activities	\$98,000
Due Care Assessment/Plan	\$23,000
Soil Disposal	\$75,000
Subtotal	\$117,000
Contingencies (15%)	<u>\$17,550</u>
Eligible Activities Subtotal	\$134,550
Interest	\$28,457
Work Plan Development and Review Costs	<u>\$5,000</u>
Environmental Eligible Activities Subtotal	\$168,007



Non-Environmental Eligible Activities Costs

Eligible Activities	Cost
Lead and Asbestos Abatement	\$40,000
Demolition	\$130,000
Site Preparation	\$1,212,579
Staking, Geotech, Temp Facilities	\$149,650
Clearing, Excavation, Land Balance, Fill	\$228,365
Dewatering, Sheeting, Shoring	\$272,000
Special Foundations	\$465,000
Engineering	<u>\$97,564</u>
Infrastructure	\$1,061,500
Underground Parking	\$705,000
Low Impact Stormwater System	\$200,000
Canoe Launches	\$90,000
Engineering	\$66,500
Subtotal	\$2,404,079
Contingencies	<u>\$360,612</u>
Eligible Activities Total	\$2,764,691
Interest	\$711,621
Work Plan Development and Review Costs	<u>\$20,000</u>

Non-Environmental Eligible Activities Subtotal

\$2,404,691

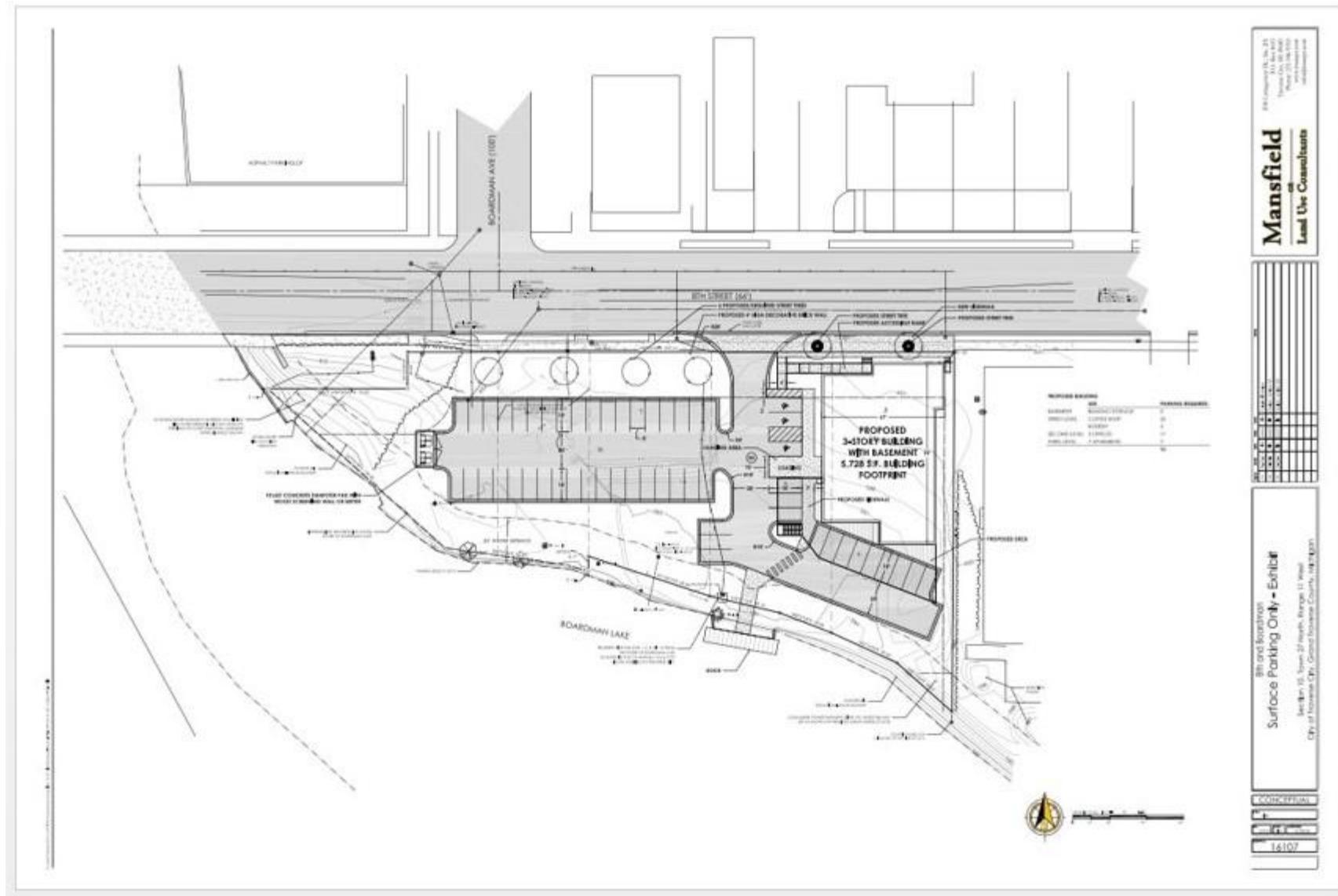


UNDERGROUND PARKING

- Act 381 Amendment – Privately financed Underground/Multi-Level Parking as Eligible Activity
- Hardy and Old Towne Decks
- Lack of Public Parking outside DDA
- No On-Street Parking on Eighth Street
- Public Access – Evenings and Weekends
- Localized Distributed Parking
- Increase Development Value



DEVELOPMENT WITHOUT UNDERGROUND PARKING



DEVELOPMENT WITH UNDERGROUND PARKING

