

OXBORO VILLAS – DESCRIPTION of PROPOSED DEVELOPMENT

APPLICATION FOR: COMPRESHENISVE PLAN AMENDMENT, REZONING, PRELIMINARY & FINAL DEVELOPMENT PLAN, PRELIMINARY & FINAL PLAT

June 13th, 2022

Summary:

MWF Properties LLC is proposing to develop an apartment building consisting of one hundred five (105) units of affordable rental housing. The proposed development will be affordable to a mix of incomes including three (3) affordable to households at or below 30% of the area median income, eight (8) units affordable to households at or below 50% of the area median income, and the remainder affordable to households at or below 60% of the area median income. There will be a mix of studio, 1 bedroom, and 2-bedroom units on five (5) floors over one (1) level of below grade parking. Common amenities include underground parking, a fitness center, a community room, central collection of trash and recycling, on site management and in-unit laundry facilities.

The project will be developed on a vacant 1.65 acre parcel. Resident and public access to the development will be via a curb cut on 93rd street. Furthermore, the site will have access to the City right of way adjacent to the north which will be developed concurrently with this development. MWF properties will be acquiring a small (approx. 200 SF) easement from Moranco Real Estate, LLC prior to closing to gain access to the City right of way.

Land Use and Zoning

The property is currently guided for General Business and zoned B-2. Multi-family residential is neither a Permitted nor a Conditional Use within the B-2 district. The request is to re-guide the property to High Density Residential, and rezone to RM-50 with a PD overlay to allow for the flexibility requests described further below. The effective density of the proposed project will be 64 dwelling units per acre.

Unit Mix and Sizes

The planned unit mix and sizes are:

- 10 – Studio Bedroom units, averaging approximately 550 sf
- 55 – 1 Bedroom units, averaging approximately 675 sf
- 40 – 2 Bedroom units, averaging approx. 975 sf

Building Height

Building elevations are still in progress but will be submitted with the 7/13/22 land use application.

Parking

Based on the unit mix and the 30% Parking Stall Reduction provided in the Opportunity Housing Ordinance (OHO), a total of 111 parking stalls would be required - for an effective parking ratio of 1.05 stalls per unit. The current plan provides 122 stalls for 1.16 stalls per unit.

Phasing and Schedule:

The project will be developed in a single phase. The preliminary development schedule is:

- September 2022: Secure land use approvals
- September 2022: Begin closing process, Start construction documents
- December 2022: Close financing, Start Construction
- March 2024: Construction complete, Lease-up begins
- December 2024: Lease-up complete

Easements

- There is 1 existing easement with Xcel Energy for an overhead powerline. A request to modify this easement has been submitted to Xcel and is under review. Per Xcel, initial reviews indicate modifying this easement and moving the powerline will not be problematic.
 - There is a public access easement in favor of the City of Bloomington that we will request be vacated as part of our development application.
 - There are various drainage and utility easements in favor of the City of Bloomington that we will request be modified as part of the Plat application.
- **See ALTA survey included with this submission for further details.**

Environmental

A Phase I has been ordered and will be provided to the City upon receipt.

Code Deviations Based on the OHO Incentives:

This proposed development will qualify under the "Very Low Income" definition under the OHO. Below is a table of incentives:

Lyndale Senior
Applicable OHO Incentives
6/13/22

OHO Tool/Incentive Utilized	Maximum Increase or Reduction Allowed based on min 9% of units <u><i>Very Low Income</i></u>
Density Bonus	50% increase – $RM50 = 50/\text{ac} \times 1.5 = 75/\text{ac}$ max For 1.65 ac = 123 units max. This project is at 105 units.
Site Area Reduction	Not utilizing
Site Width Reduction	Not utilizing
Impervious Surface Area Increase	Not utilizing.
(Usable) Open Space Reduction	25% reduction: = 225 sf/unit vs 300.
Floor Area Ratio Bonus	Not utilizing.
Height Bonus	This project will utilize the additional story height bonus to achieve 5 stories.
Parking Reduction	30% reduction (Designated Transit Area) $1.5 \times 70\% = 1.05$ stalls/unit vs 1.5. The current site plan is at 1.16 units.
Enclosed Parking Space Conversion Allowance	Not utilizing. No covered parking requirement for senior apartments
Min Unit Size Reduction	Not utilizing.
Alternative Exterior Materials Allowance	Will be utilizing. Fiber cement, metals, engineered wood and EIFS (facades not facing public streets). Up to 75% of these materials allowed facades not facing public streets.
Residential Storage	Will be utilizing 50% reduction.
Landscape Fee In-Lieu Reduction	Not utilizing.
Development Fee Reimbursement	To be determined if this will be utilized. Max is 100% fee reimbursement if 50% or more of units affordable.
Development Fee Deferment	Not utilizing.

Expedited Review	Will be utilizing during permit process.
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