

OXBORO HEIGHTS – DESCRIPTION of PROPOSED DEVELOPMENT

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

August 3rd, 2022

Summary:

MWF Properties LLC is proposing to develop an apartment building consisting of one hundred twenty five (125) 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, twenty two (22) units affordable to households at or below 50% of the area median income, sixty nine (69) units affordable to households at or below 60% of the area median income, and thirty one (31) affordable to households at or below 70% 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 three parcels totaling 2.05 acres. Two of the parcels are vacant and one currently has a rental single family property. Resident and public access to the development will be via a curb cut on 93rd street.

Land Use and Zoning

Two of the properties are currently guided for General Business and zoned B-2 whereas the .4 acre single family home is guided and zoned industrial (I-3). Multi-family residential is neither a Permitted nor a Conditional Use within these districts. 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 60.9 dwelling units per acre.

Unit Mix and Sizes

The planned unit mix and sizes are:

- 10 – Studio Bedroom units, averaging approximately 575 sf
- 55 – 1 Bedroom units, averaging approximately 700 sf
- 40 – 2 Bedroom units, averaging approx. 975 sf

Building Height

The building will be 5 stories above one floor of underground parking.

Parking

With 125 senior housing units including a 625 SF party room and a 20% deduction for OHO, the project would require 155 stalls. The current plan includes 155 stalls.

Phasing and Schedule:

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

- October 2022: Secure land use approvals
- 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

Phase I and Phase II environmental reports are included with this application.

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:

OHO Tool/Incentive Utilized	Maximum Increase or Reduction Allowed based on min 9% of units <i>Very Low Income</i> . Also, parking is based on 20% of units at <i>Very Low Income</i> .
Density Bonus	25 30% and 50% units – 50 additional unit density. 60 60% units – 60 additional unit density. Total Increased units per OHO – 110 Total Units above RM 50 proposed - 23
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	20% reduction (Designated Transit Area) $(1.5 * 125 + 625/100) \times 80\% = 155$ stalls The current site plan is at 155 stalls
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	Not utilizing. In unit storage.
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.