



FOREST PARK URA REDEVELOPMENT SITES

URA Meeting Presentation // 03.13.25

Project Team



**Adam Williamson,
AICP, PLA, LEED-AP**
Principal

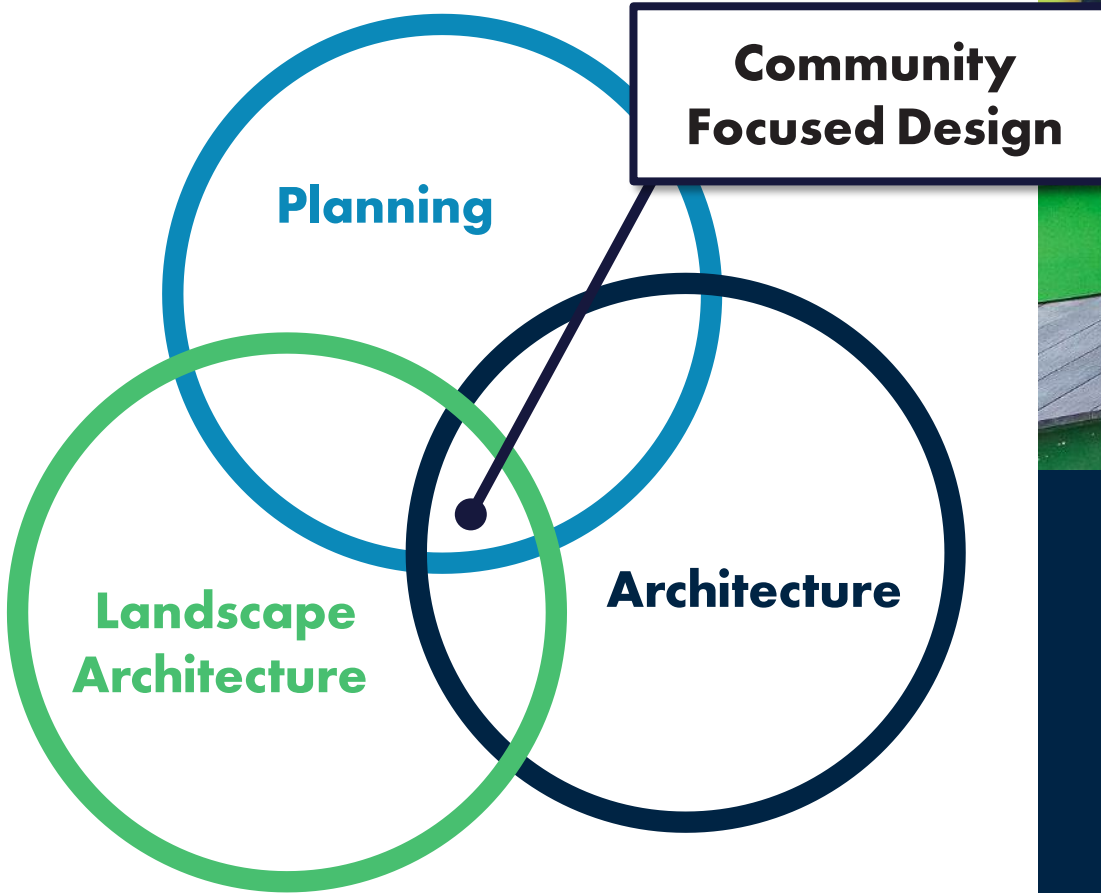


Jia Li, AICP
Senior Associate,
Planner / Designer



Nick Johnson, AICP
Associate, Planner

Background on TSW



21
Planners

4
Registered Architects

6
Architectural Designers

11
Registered
Landscape Architects

5
Landscape
Designers

1
Transportation
Engineer

Objectives and Scope

TASK 1

Initial Consultation Session

- Complete

TASK 2

Site Visit and URA Map Boundary Analysis

- Identify four locations that show potential for future development based on visual analysis
- Provide documentation on each site
- Identify two preferred sites for concept planning
- Expand URA boundary as needed

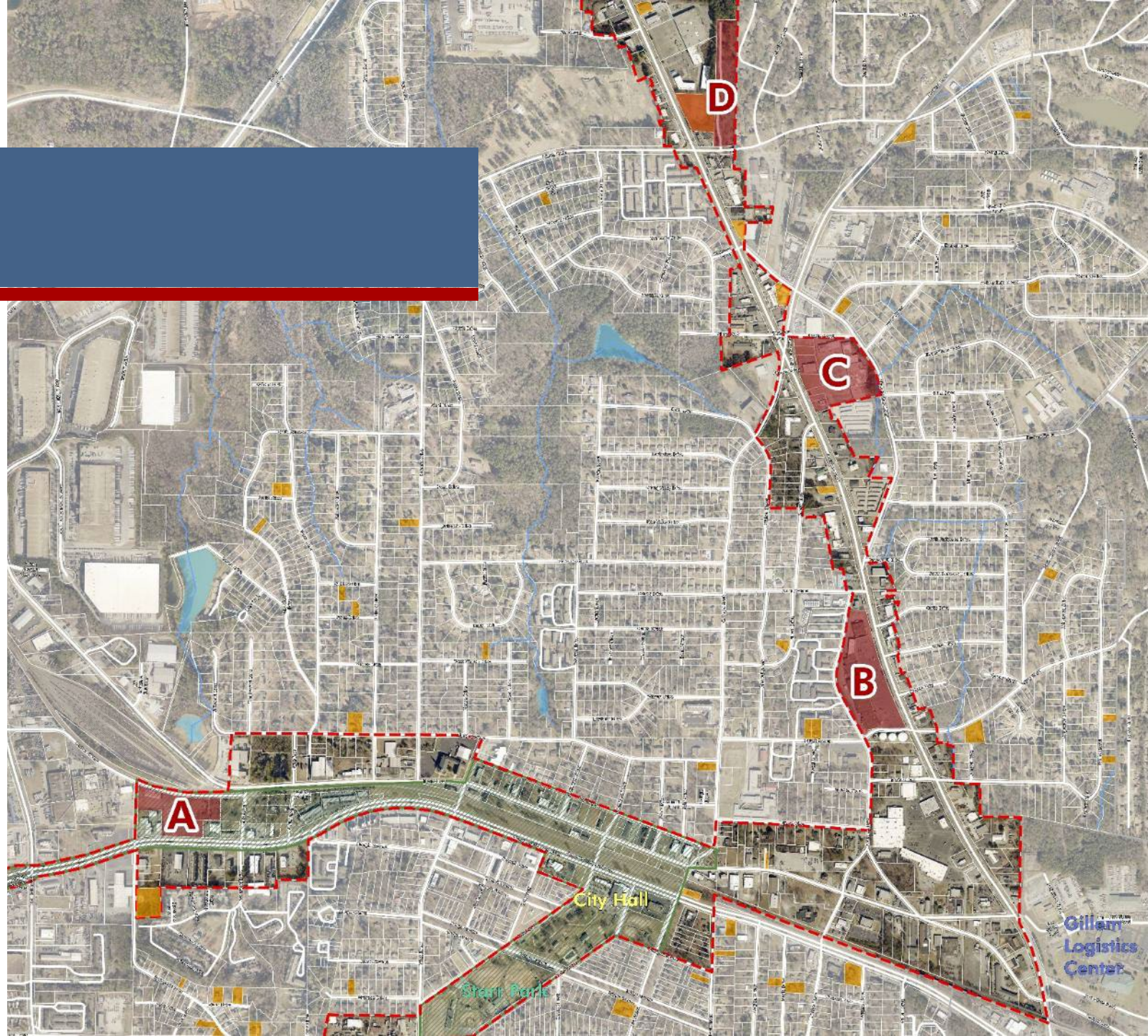
TASKS 3 AND 4

Concept Planning

- Pending site selection

Study Area

- Existing URA: along Forest Parkway and around Starr Park (~122 acres)
- Proposed URA expansion: to include properties with frontages along Jonesboro Road to City limits (~480 acres)
- Four sites identified for potential future development



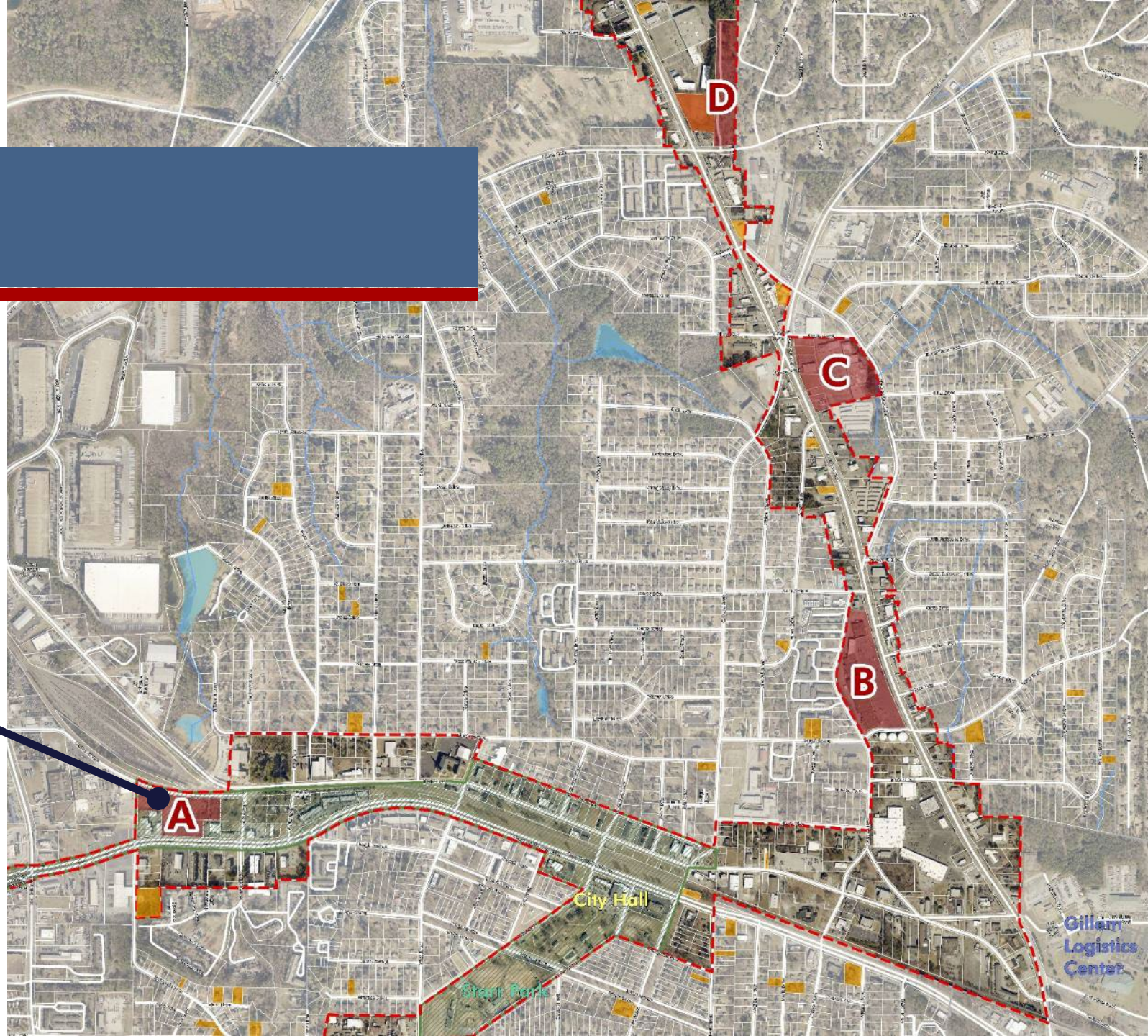
Study Area

Site A: Central Avenue
Parking Lot

Size: 5.95 acres

Zoning: Urban Village (UV)

Future Land Uses:
Commercial,
Office/Professional



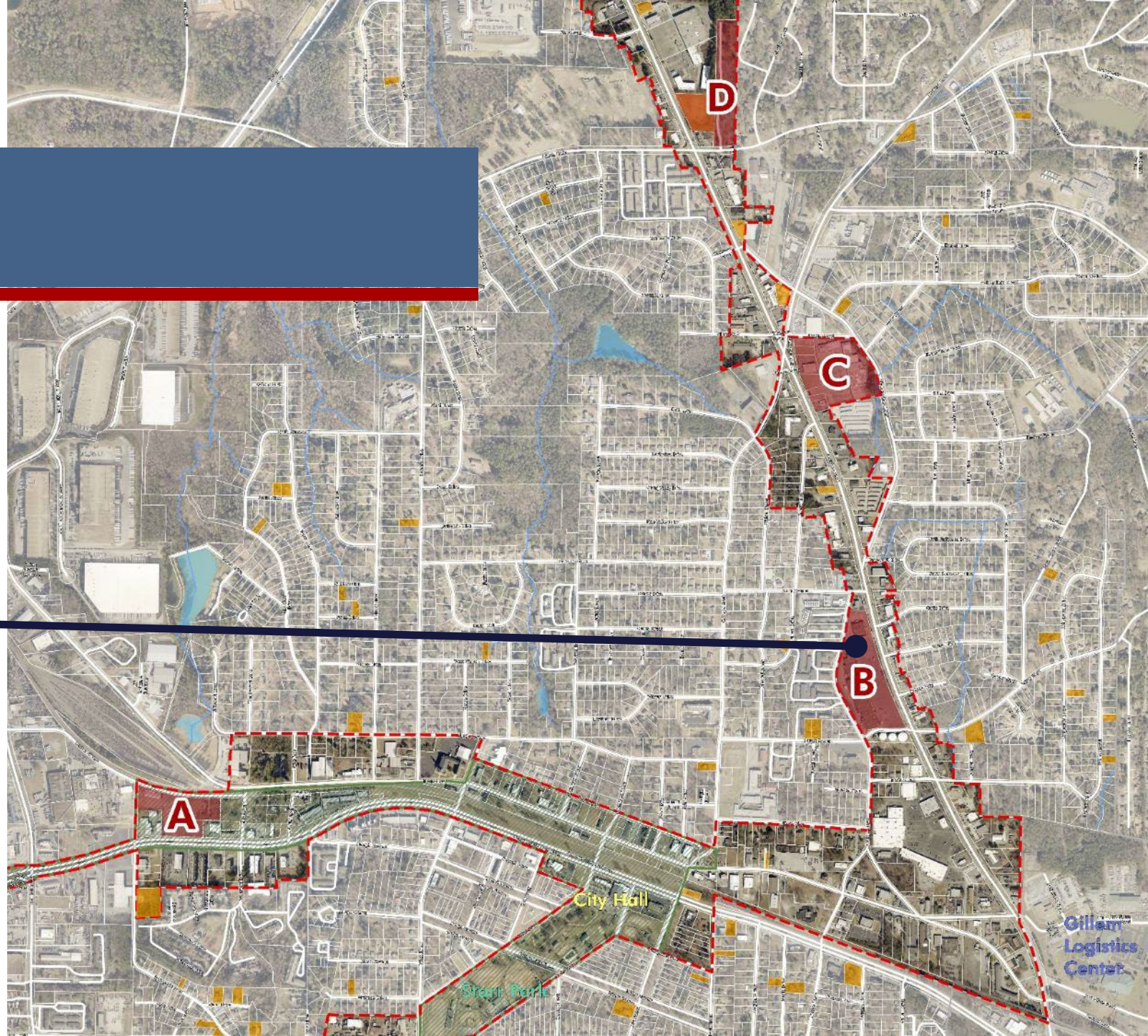
Study Area

Site B: Clayton Plaza

Size: 10.87 acres

Zoning: General Commercial (GC)

Future Land Use: Commercial



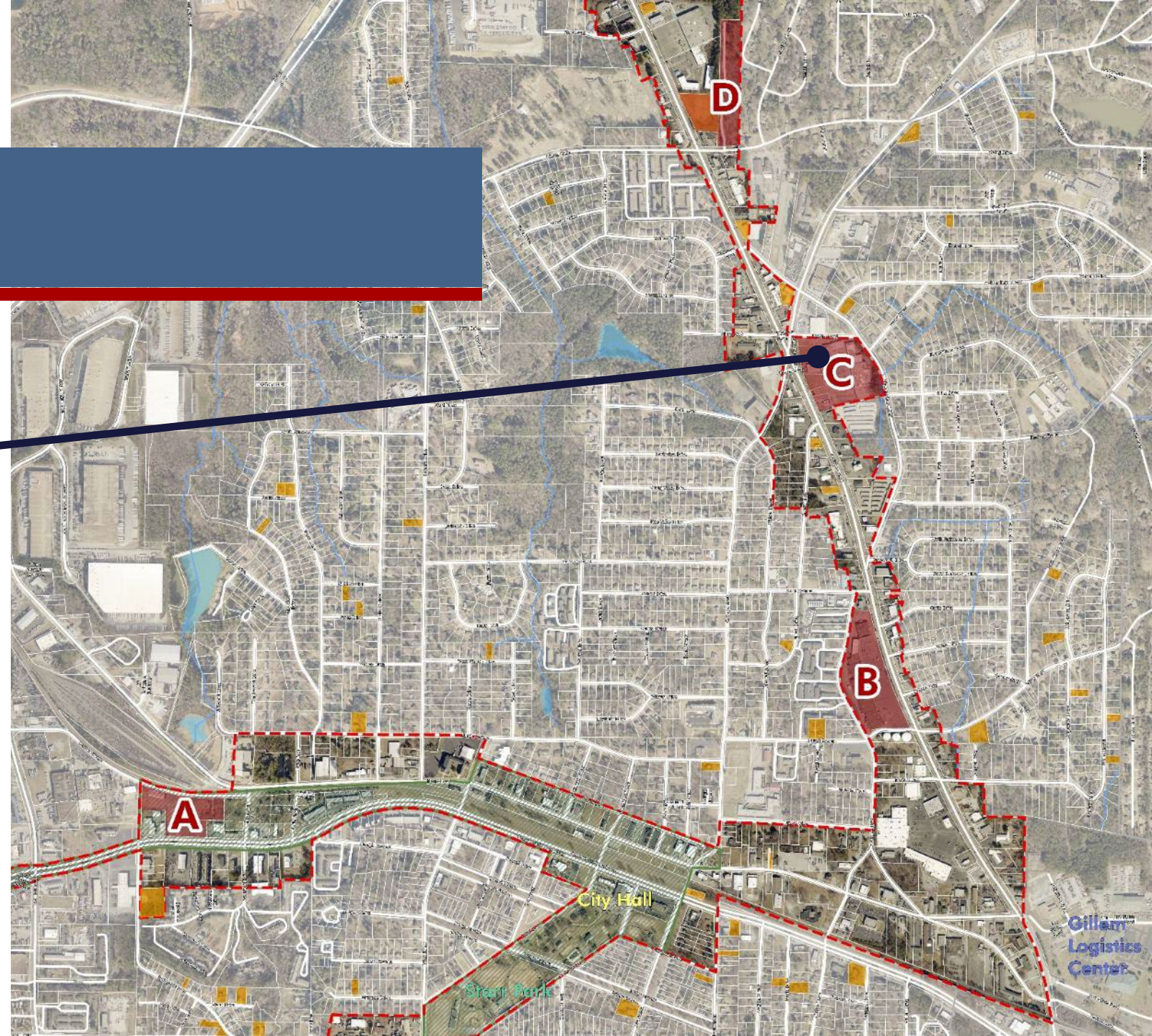
Study Area

Site C: A2Z Outlet Shopping Center + outparcels

Size: 10.82 acres

Zoning: General Commercial (GC)

Future Land Use: Commercial



Study Area

Site D: Former Plaza Talpa

Size: 8.86 acres

Zoning: General Commercial (GC), Multiple Family Residential (RM)

Future Land Uses: Commercial, High Density Residential, Industrial

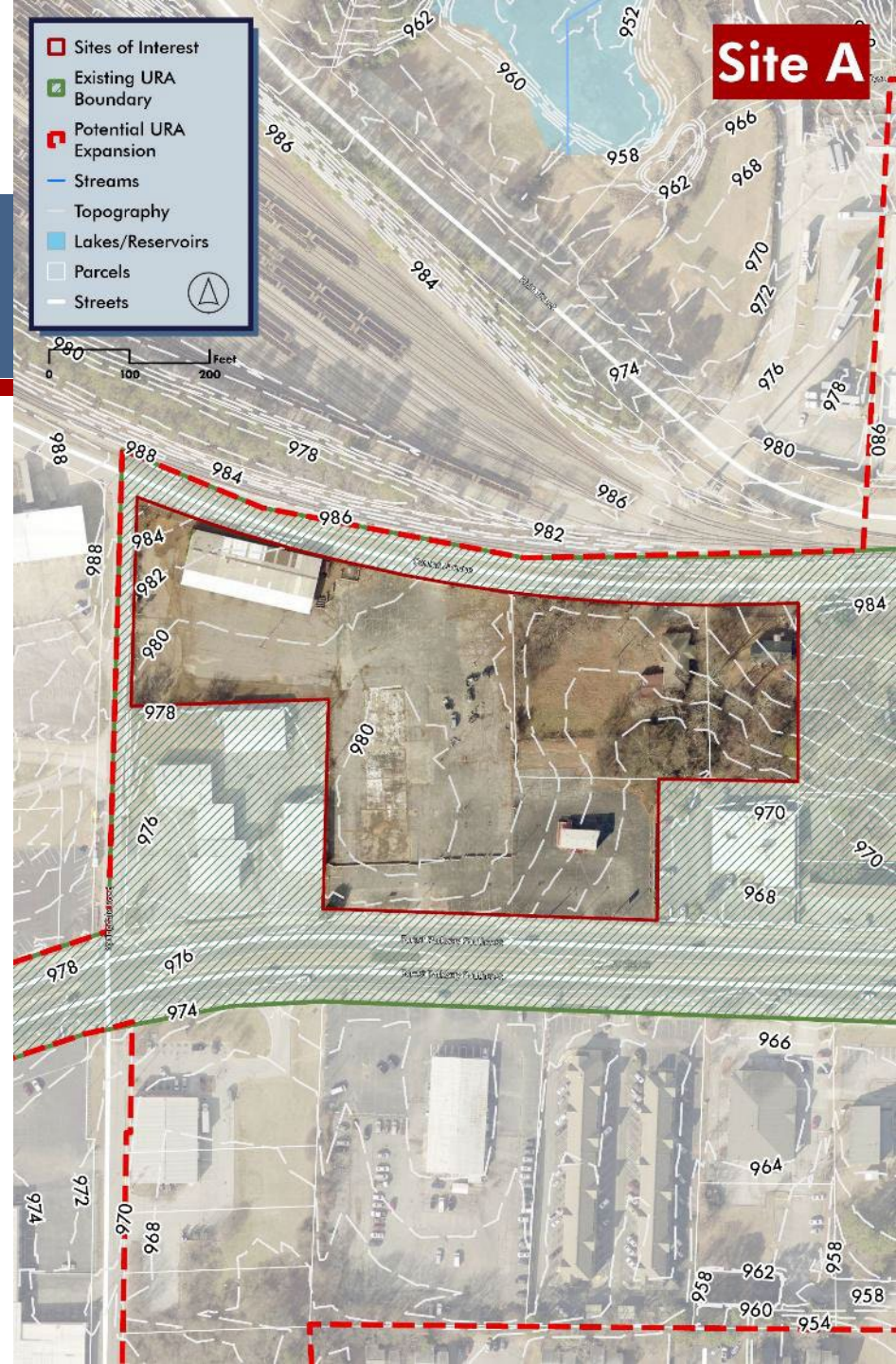


Site A: Central Avenue Parking Lot

Overview: 3 contiguous parcels between Forest Parkway and Central Avenue

Site details:

- Size: 5.95 acres
- Steepest grade: ~3%
- Current uses: 3 vacant structures, large parking lot used for Fire Department training exercises
- Ownership: URA, private individuals (easternmost parcel)
- Tax value: \$1,197,200 (URA parcels); \$37,200 (privately owned parcel)





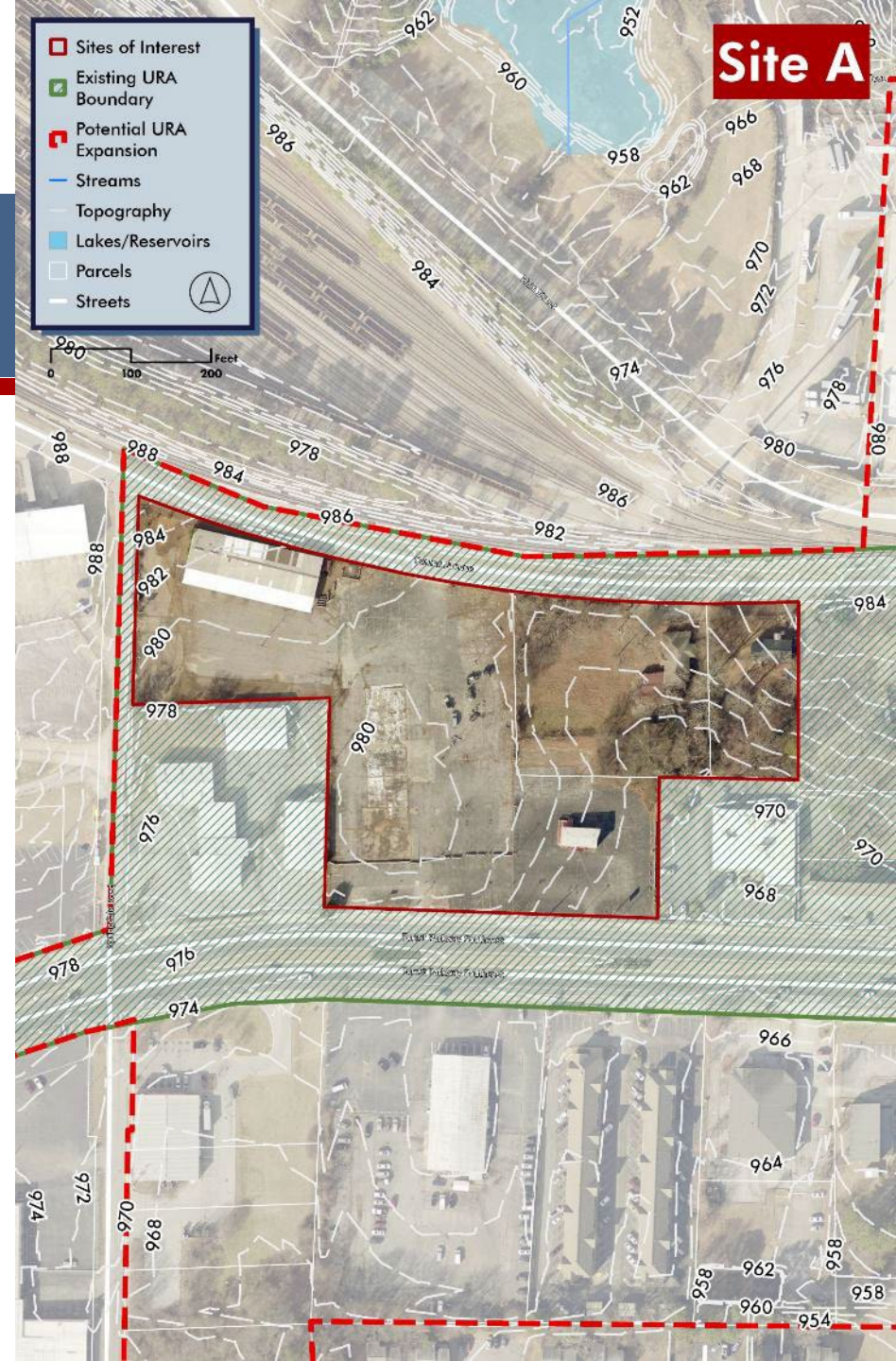
Site A: Central Avenue Parking Lot

Pros:

- URA already owns majority of site
- Mostly flat
- Few existing structures to redevelop
- Within 1 mile of Main Street
- Land-to-value ratio of privately owned parcels is 58% (generally, LTV over 50% indicates a parcel is more ripe for redevelopment)

Cons:

- Private ownership of easternmost parcel
- Few nearby attractions



Site B: Clayton Plaza

Overview: Large shopping center on one parcel with frontage on Jonesboro Road, rear access via Courtney Drive

Site details:

- Size: 10.87 acres
- Steepest grade: ~2.3%, although steep berm (61% slope) at rear of parcel along Courtney Drive
- Current uses: Large shopping center with parking lot, no outparcels
- Ownership: private individuals
- Tax value: \$4,700,000



Site B



Site B: Clayton Plaza

Pros:

- Large site, with significant underutilized space
- Old building (ca. 1960)
- Mostly flat

Cons:

- Private ownership
- Viable retail
- High land value and low land-to-value ratio (land value is 25.4% of total value)



Site C: A2Z Outlet Shopping Center

Overview: Large shopping center, plus 6 outparcels with frontage on Jonesboro Road and side access via Theater Drive

Site details:

- Size: 10.82 acres
- Steepest grade: ~6.2% from Jonesboro Road to low point; significant drop at rear of property near creek
- Current uses: Large shopping center with two outparcel commercial buildings, large parking lot, vacant land
- Ownership: Carrollton MCRE LP, Five Sac Self-Storage Corporation, Sphere Real Estate LLC, SCF RC Funding I LLC
- Tax value: \$2,000,000 (large parcel only); \$4,134,400 (all)





Site C: A2Z Outlet Shopping Center

Pros:

- Large site, with significant underutilized space
- Underperforming retail
- Old building (ca. 1971)
- Opportunity for phased redevelopment as parcels are acquired
- Total LTV = 40%, vacant parcels have higher LTV

Cons:

- Would require parcel assemblage if whole site is redeveloped
- Below grade along Jonesboro Road



Site D: Former Plaza Talpa

Overview: 2 parcels, both vacant, one with frontage on Jonesboro Road and the other with access via Conley Road

Site details:

- Size: 8.86 acres
- Steepest grade: ~69.4%
- Current uses: One formerly developed tract and one forested tract
- Ownership: two different LLCs
- Tax value: \$982,000 total





Site D: Former Plaza Talpa

Pros:

- Undeveloped
- Wide frontage on Forest Parkway
- Opportunities for connectivity with shopping center north of site
- Less expensive to acquire than other sites—total value is under \$1 million—with greater potential ROI (LTV is 98%)

Cons:

- Challenging topography at three borders of western parcel
- Significant topography difference between two parcels



Potential Sites to Move Forward

Site A

- Mostly owned by URA
- Mostly vacant and ready to be redeveloped
- Flat site with easy street access

Site C

- Mostly underutilized
- Vacant front parcels
- Mostly flat



Potential Land Use and Development Types

Mixed use, vertical or horizontal:

- Workforce housing
- Upscale commercial/retail



Potential Land Use and Development Types

Workforce Housing – Small Lot Single Family



Potential Land Use and Development Types

Workforce Housing - Townhouse



Potential Land Use and Development Types

Workforce Housing – Small Scale Multifamily



Potential Land Use and Development Types

Mixed Use and Retail



Questions? Comments?