

STAFF REPORT REGULAR MEETING

AGENDA DATE: February 7, 2023

DEPARTMENT: Community Sustainability

TITLE:

Ordinance No. 2022-17 – First Reading – Approval of a Residential Urban Planned Development, Major Site Plan, Conditional Use Permit (CUP), and Sustainable Bonus Incentive Program (SBIP) requests for the project commonly referred to as “Residences at Lake Worth,” to construct three (3) mid-rise residential structures that are 5-stories in height with a total of 195 dwelling units

SUMMARY:

The applicant, Brian Terry of Insite Studio, Inc, is requesting approval of the following for the project commonly referred to as “Residences of Lake Worth”:

- A planned development, development of significant impact and major site plan request to construct a 195-unit multi-family development with three (3) mid-rise residential multi-family buildings and one (1) amenity building/clubhouse. Each of the multi-family buildings will have 65 residential units. The proposed units will be divided between 105 one-bedroom units and 90 two-bedroom units.
- A conditional use permit request to develop a multi-family residential development with a total of 195 multi-family units, of which 14 one-bedroom room units and 16 two-bedroom units will be income restricted as workforce housing through the PBC Workforce Housing Program.
- A Sustainable Bonus request for an additional 3-stories of bonus height.

The Applicant is proposing a multi-family development on a 7.40-acre vacant lot with the purpose to provide attainable apartments, including income restricted units, and amenities, including a pedestrian path around the lake. Per the applicant’s justification statement, “residents will have access to multiple amenities on the property including a +/- 4,980 square foot clubhouse with a management office, club room, fitness facility, yoga room and mail center. These amenities are located in the center of the property and will be the focal point entering into the community. Exterior to the clubhouse is a covered terrace and expansive pool deck with a central bar and grill area covered by an architectural pergola structure. Other site amenities include a fully connected sidewalk system that extends completely around the retention pond on the north and provides for access to a fenced dog park on the west side of the property.”

BACKGROUND AND JUSTIFICATION:

On November 1, 2022, the applicant held a meeting with neighborhood residents at Mathews Brewing Company. Notices were mailed to all property owners within 400 ft of the project on October 15, 2022, and signs were placed on the property on October 17, 2022. There were two attendees that signed in at the meeting and no concerns were identified per the meeting minutes. The applicant also has a project webpage:

<https://www.insitestudio.com/residencesatlakeworth>

The Planning and Zoning Board (PZB) at their November 16, 2022 meeting, recommended approval of the project with conditions. The motion included one modification to staff’s recommended conditions of approval regarding the wording of the workforce/affordable housing condition as proposed by the City Attorney. Board discussion included questions to the applicant and staff related to the location and breakdown of the workforce housing units, clarification on which program the applicant would utilize restrict the income requirements for the units, lack of motorcycle parking, the architectural style, the

stormwater retention requirements due to the project's location in a C-51 sub-basin, and a flood zone discussion.

As outlined in the staff report, the proposed planned development meets all standards and requirements as outlined in the City's Land Development Regulations (LDRs) and Comprehensive Plan.

The Applicant is asking for bonus height that is less than the maximum allowance permitted via the SBIP in a planned development in the MU-W zoning district. The square footage of bonus area above the second floor (3rd, 4th, and 5th floors) is +/-12,691 square feet per floor for all three buildings. The SBIP incentive value for the 3rd & 4th floors for all three building (Tier One - LDR) is \$571,095 (12,691 sf X 2 Floors X 3 Buildings X \$7.50 per sf). The SBIP incentive value for the 5th Floor (Tier Two per Policy 1.2.3.4) is \$571,095 (12,691 X 3 Buildings X \$15 per sf). The total combined SBIP incentive value is \$1,142,190. Fifty percent (50%) of the incentive award value is \$571,095, which the applicant is required to pay to the City. For the remaining 50% of the incentive award value (\$571,095), the applicant is proposing the following qualified improvements per Resolution 23-2021 & LDR Section 23.2-33, which include Florida Green Building certification (\$287,547.50), and six (6) Electric vehicle charging spaces (\$50,000). The applicant is requesting that the City Commission consider additional on-site improvements, including coastal hazard improvements to the LWDD Canal Banks, and 20 on-street parking spaces.

Additional background, history and justification can be found in the attached documentation, including the advisory board staff report.

MOTION:

Move to approve/disapprove Ordinance No. 2022-17 on first reading and to schedule the second reading and public hearing for March 7, 2023.

ATTACHMENT(S):

Ordinance 2022-17
PZB Staff Report
Supporting Plans and Documents