

EXECUTIVE BRIEF REGULAR MEETING

AGENDA DATE: April 4, 2023

DEPARTMENT: Community Sustainability

TITLE:

Ordinance 2022-17 – Second Reading - Consideration 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. The sustainable bonus request is for an additional 3-stories in height.

SUMMARY:

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

- A planned development, development of significant impact, and major site plan requests 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, 85 two-bedroom units, and 5 three-bedroom units. The 5 three-bedroom units were added based on City Commission direction at the February 7, 2023. The three-bedroom units would be located in the rear multi-family building.
- 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. One (1) three-bedroom income restricted workforce unit was added subsequent to the February 7, 2023 City Commission meeting as a SBIP qualifying improvement and based on City Commission direction.
- 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 of providing attainable apartments with 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 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 to 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 the bonus area above the second floor (3rd, 4th, and 5th floors) is +/-12,691 square feet per floor for two buildings, and is +/-14,102 per floor for the third building above the second floor (3rd, 4th, and 5th floors). The SBIP incentive value for all three buildings was revised to reflect the additional square footage added to accommodate the 5 three-bedroom units. The updated SBIP incentive value is \$888,390, which was calculated as follows: $\$888,390 = \$571,095 (12,691 \text{ sf} \times 3 \text{ Floors} \times 2 \text{ Buildings} \times \$7.50 \text{ per sf})$ plus $\$317,295 (14,102 \text{ sf} \times 3 \text{ Floors} \times \$7.50)$. Fifty percent (50%) of the incentive award value is \$444,195, which the applicant is required to pay to the City. For the remaining 50% of the incentive award value (\$444,195), the applicant revised their qualifying improvement list based on City Commission direction at the February 7, 2023 meeting, and as consistent with Resolution 23-2021, LDR Section 23.2-33. The applicant's revised qualifying improvements include: Florida Green Building Silver Certification (\$222,097.50), 6 EV Charging Stations (\$50,000), one (1) three-bedroom income restricted unit per City's Workforce / Affordable Housing program (\$112,875), and littoral and wetland habitat plantings around the lake (\$64,000). The total estimated value of the applicant's proposed qualifying improvements is \$448,972.50. The total payment by the applicant to the City for the additional height is the 50% required to be paid to the City (\$444,195). The remaining 50% of the SBIP value is addressed through the proposed qualifying improvements.

At the February 7, 2023 meeting, the City Commission voted to approve Ordinance 2022-17 on first reading. The City Commission requested that each building have two (2) elevators, and that the dog park be relocated away from the canal if feasible. At a minimum, it was requested that the applicant add plantings around the dog park to minimize runoff into the E-4 Canal if it was not possible to relocate the dog park. The City Commission also directed the applicant to revise their SBIP qualifying improvement list to include at least 1 three-bedroom income restricted unit, and littoral plantings and wetland habitat in the drainage lake. The City Commission also requested that the applicant add market rate three-bedroom units to the project (5 units).

Additional background, history and justification can be found in the attached documentation, including the advisory board staff report. Subsequent to the February 7, 2023 City Commission meeting, the applicant provided an updated justification statement, and revised site plan,

landscape plans, and impermeable area exhibit on March 13, 2023 to address City Commission direction and concerns. Staff has added a condition of approval that these revised plans will be reviewed for technical compliance with the City's requirements. Staff also added a condition of approval that each building will require two elevators.

MOTION:

Move to approve/disapprove Ordinance No. 2022-17 on Second Reading / Adoption.

ATTACHMENT(S):

Ordinance 2022-17
Revised Plans Submitted on 3-13-2023
Supporting Plans and Documents
PZB Staff Report