



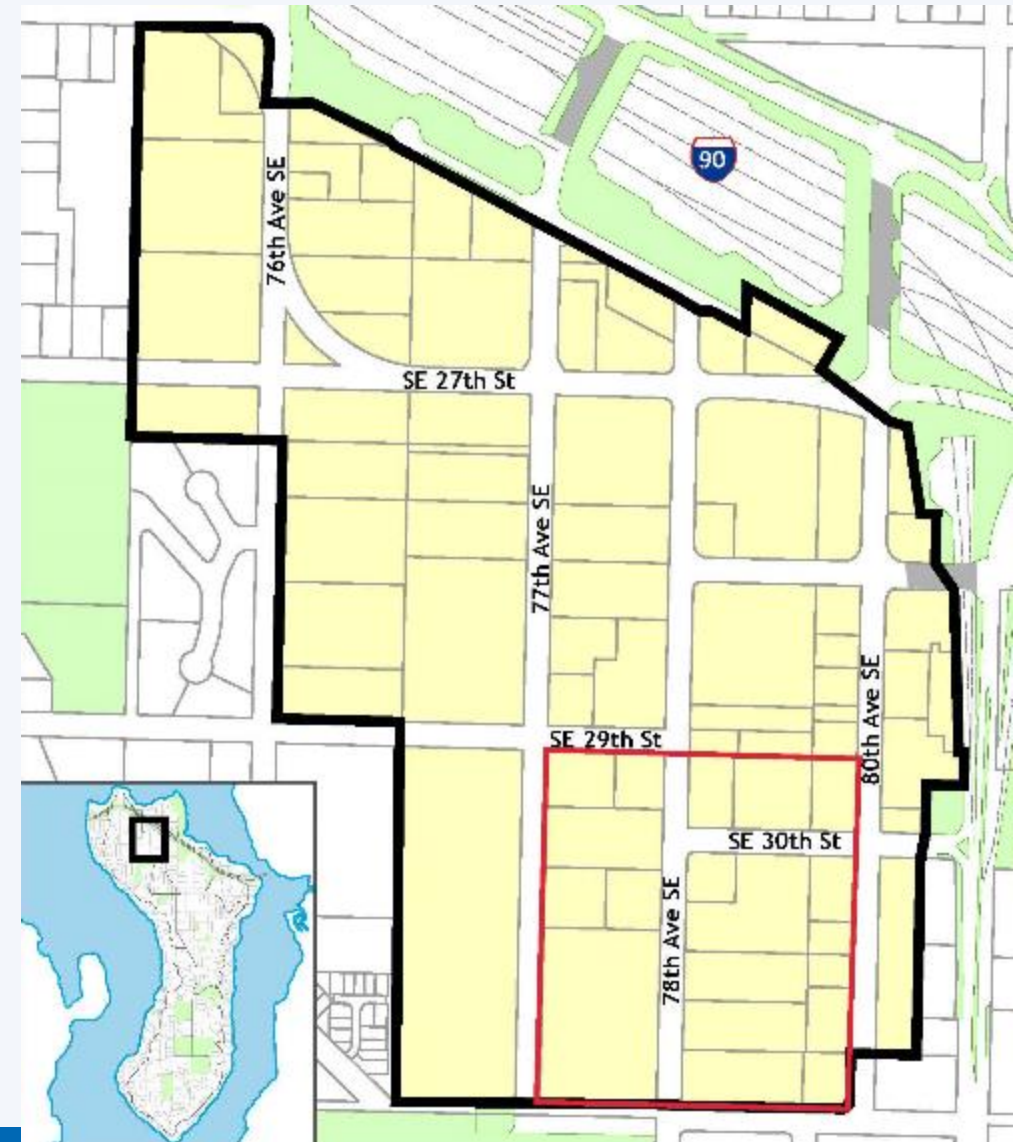
AB 5844

Town Center Commercial Feasibility Analysis Discussion Continued

April 20, 2021

Town Center Moratorium

- June 2, 2020: Ord. No. 20-12 enacted a moratorium on construction south of SE 29th Street in Town Center (TC) zoning designation
- Sept. 1, 2020: Ord. No. 20-18 amended the geographic area of the moratorium
- Nov. 17, 2020: Ord. No. 20-26 renewed the moratorium for 6 months
- April 6, 2021: Reviewed TC Commercial Feasibility Study conducted by Community Attributes, Inc.
- **Tonight:** Staff seek direction on any additional analysis desired



Topic #1: Adjust Pro Forma Inputs

Inputs

- Future Population Growth
- Per Capita Spending
- Capitalization Rate Range

Questions to Consider

1. Is Council interesting in completing additional analysis with one or more inputs modified?
2. If so, which inputs, and at what levels?



Topic #2: “No Net Loss” Requirement





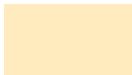

- A “no net loss” code requirement is a potential path forward to preserve existing TC retail space
- Could be accomplished on a parcel-by-parcel basis through one of the following options
 - a) Retain the equivalent total retail square footage at a project site through vertical mixed-use redevelopment;
 - b) Retain the existing total retail footprint and square footage at a project site through the addition of multi-family residential units, creating a horizontal mixed-use development; or
 - c) Some proportional combination of (a) and (b).

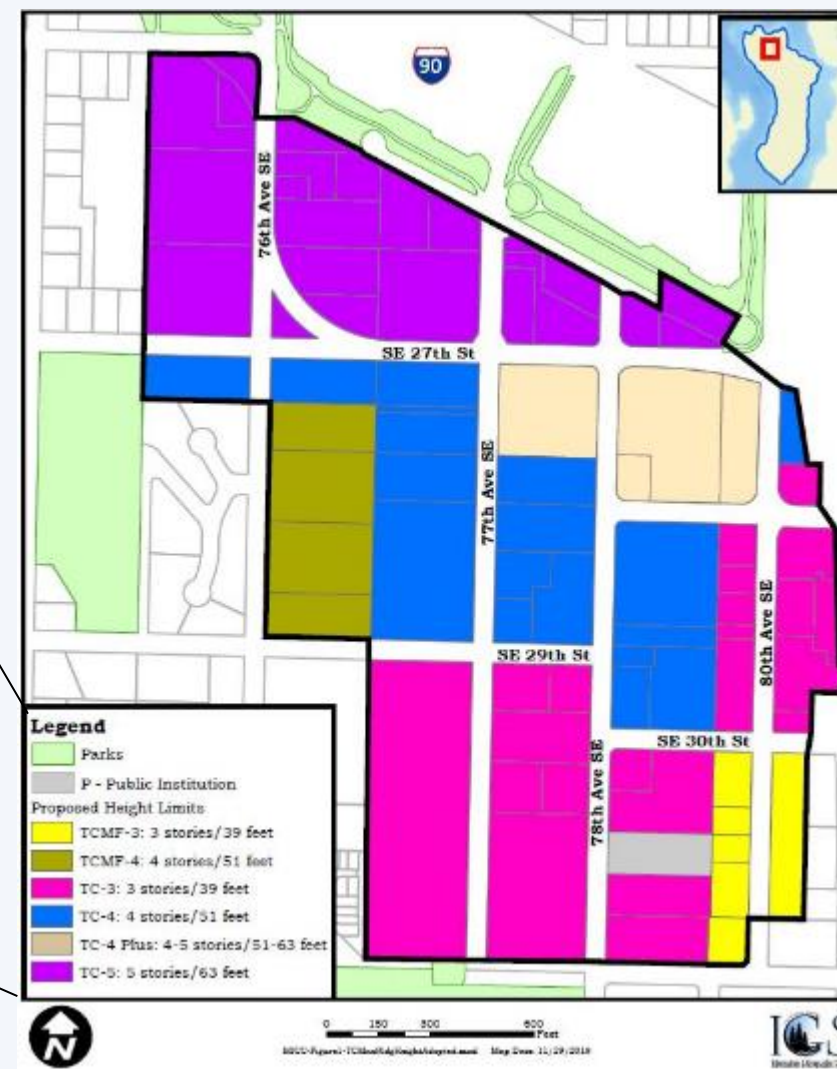
Questions to Consider

1. Is Council interesting in exploring a “no net loss” code requirement?
2. Are there other regulatory options Council is interested in exploring?



Town Center Subareas

-  **TCMF-3: 3 stories / 39 feet**
-  **TCMF-4: 4 stories / 51 feet**
-  **TC-3: 3 stories / 39 feet**
-  **TC-4: 4 stories / 51 feet**
-  **TC-4 Plus: 4-5 stories / 51-63 feet**
-  **TC-5: 5 stories / 63 feet**



TC Retail Frontage Requirements

- Per code, new development north of SE 29th Street must provide ground floor street frontage commercial space for retail, restaurant, or personal services.
- 40-60% of ground floor must be designed for retail, restaurant, or personal services (40% required for developments that include public parking; 60% required for those that do not provide public parking).
- Commercial space is allowed, but not required, south of SE 29th Street in the TC.

