

“THE AVENUE”

**Avenue of Flags Specific Plan
Planning Commission Workshop
December 3, 2015**

"The Avenue" – Specific Plan Project Team

- Marc Bierdzinski, City Manager
- City of Buellton Planning Team
 - Irma Tucker – team coordinator
 - Andrea Olson – land use and technical analysis
 - Rose Hess – infrastructure
 - Kent Yankee - infrastructure
 - John Rickenbach – land planning and circulation
 - Greg Ravatt – urban design
 - Allicia King – urban design
 - Ken Hira – economics
 - Joe Dieguez – economics

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Overview of Planning Commission Workshop

I. Introduction and Background

- A. Workshop Purpose
- B. Why Is the Specific Plan Process Important
- C. Economic Development Realities
- D. Downtown Revitalization Case Studies
 1. City of Santa Clarita – Old Town Newhall
 2. City of Lancaster – The Blvd. (video – Smart Growth award)

II. The Avenue: Planning for Buellton's Future

- A. A Vision for Downtown: Planning Overview
- B. Medians, Roadway Alignment and Circulation
- C. Parking Analysis
- D. Economic Feasibility
- E. Land Massing / Building Forms / Architectural Elements

III. Discussion and Next Steps

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A. Purpose of Planning Commission Workshop

- Confirm the mission of the Specific Plan
- Present the Specific Plan framework and economic strategy for the future of “The Avenue” and revitalization of Buellton’s downtown
- Incorporate modifications to concept plan based on input from Public Workshop #2 (October 21, 2015)
- Obtain Planning Commission comments, to be packaged with planning concepts and forwarded to City Council for February 2016 Workshop

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B. Specific Plan Importance

- **The Avenue** - an underutilized community asset
- **General Plan & Vision Plan** – establish goals for creating a vibrant downtown; lack regulatory teeth or economic plan
- **Why a Specific Plan?**
 - Without it, the future will be the same as the past: slow, unfocused development, with no clear direction
 - A Specific Plan comprehensively considers land use, circulation, urban design, and economics to create a realistic and achievable way to encourage development consistent with a vision

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C. Economic Development Realities

- **Post-RDA Economic Development**
- **Economic Benefits of a Specific Plan**
- **Public Private Partnerships**

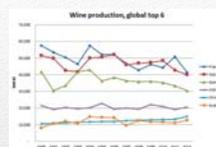
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Post-RDA Economic Development

Kosmont prepared an Economic Development Strategy and Implementation Plan for the City:

1. Analysis

- a) Economic & Demographic Profile (Households, Industries)
- b) Market Supply and Demand Analysis (Retail/Industrial/Office)



2. Strategy

- a) Economic Development SWOT Evaluation
- b) Trade Area Retailer Voids
- c) Opportunity Site Assessment

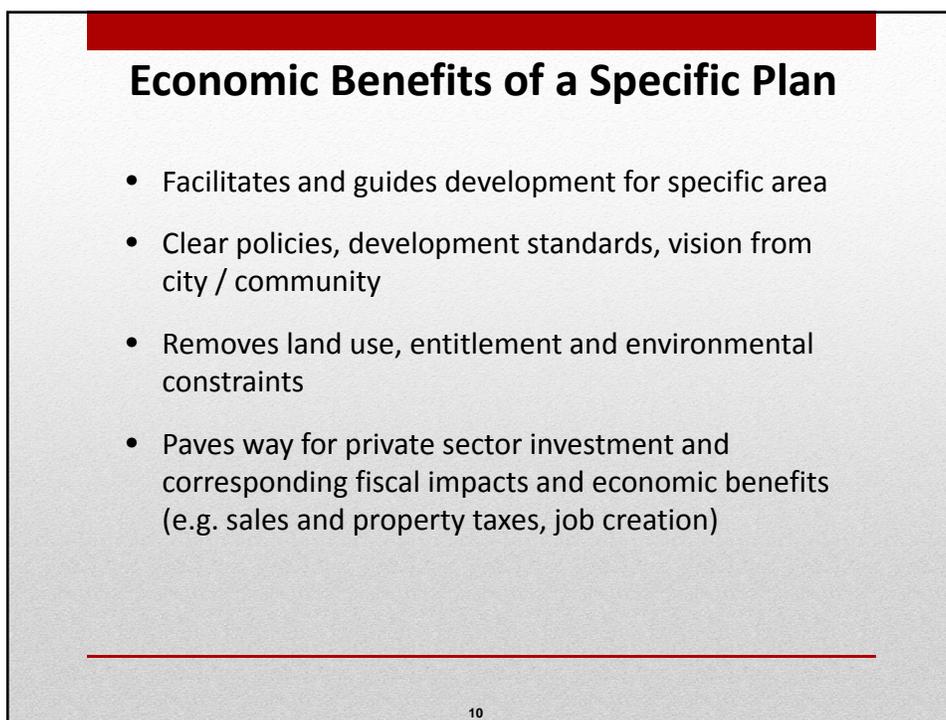
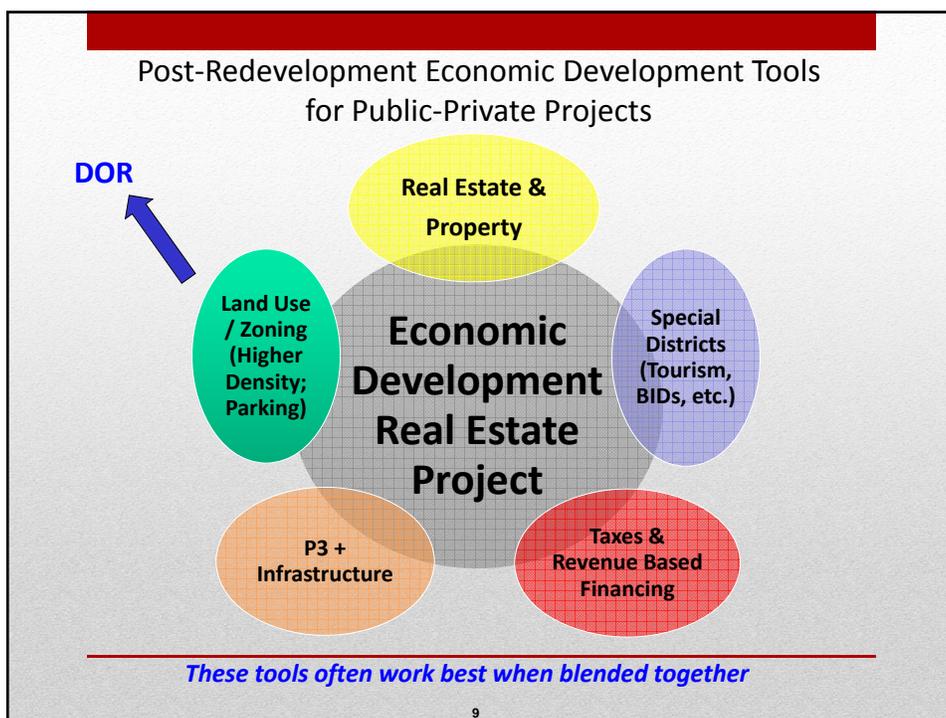


3. Implementation

- a) Targeted Retailers / Developers / Businesses
- b) Matching with Prioritized Opportunity Sites
- c) Marketing/Outreach Activities
- d) Evaluation of Fiscal Impacts and Economic Benefits
- e) Post-Redevelopment Financing / Zoning Strategies (e.g., DOR)



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Land Use/Zoning as an Economic Development Tool

Specific Plan that incorporates a Development Opportunity Reserve (DOR):

- **Goal:** Incorporate and convert Economic Development priorities to zoning policy objectives, rewarding developers of preferred uses
- **Problem:** Up-zoning used to stimulate economic development often results in a windfall to existing passive landowners, not active investors and users
- **Bright Idea: Combine Specific Plan (SP) with DOR = Econ Dev “Kicker”**
 - Incentives protect/advance community desires pursuant to the SP
 - Incentives (e.g., density bonus, parking reduction) in “Reserve Account,” as opposed to distributed automatically on a per-parcel basis
 - Incentives allotted to new projects that comply with pre-set “community benefits or objectives” (e.g., public restrooms/parking/art, trail/library fees)
 - Economic value of “DOR” goes to desired projects vs. inactive owners
 - Example: Burbank Media District Specific Plan and Overlay Zone (1991 – present) allows more density through CUP for projects that meet community goals (e.g. infrastructure)

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Public Private Partnerships (P3)

Projects require cooperation from both the public and private sectors in order to achieve market and financial feasibility.

- **Market feasibility:**
 - Supply and demand
 - User interest
 - Investor appetite
- **Financial feasibility:**
 - Acceptable developer risk-adjusted return on investment
 - Legitimate financial feasibility gaps must be filled by decreased project costs (e.g., infrastructure, fees) and/or increased operating revenues

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D. Downtown Revitalization Case Studies

1. City of Santa Clarita – “Main Street”, Old Town Newhall
 - Key elements that stimulated economic growth, renovation of Main Street and public/private sector partnerships

2. City of Lancaster – “The Blvd.” (*video – EPA Smart Growth award*)
 - How creative re-design of Lancaster Blvd. helped spur an economic revitalization of the City’s downtown

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Case Study #1 “Main Street”, Old Town Newhall

1997 – Former Santa Clarita Redevelopment Agency establishes Newhall Project Area

2005 – Downtown Newhall Specific Plan adopted

- Evaluated history of Newhall, existing conditions, and revitalization strategies
- Established new code and zoning for Old Town Newhall (“OTN”)
- Transformed Main Street (approx. 0.4 miles) into a pedestrian oriented, downtown district with mixed use

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OTN Economic Development Role

- **Kosmont was retained by Santa Clarita for economic development advisory services in 2011**
 - Market and economic analysis
 - Property acquisition and redevelopment strategy
 - Developer Request for Proposals (RFP) drafting and distribution
 - Developer selection for catalyst site

BUT Redevelopment Dissolution slowed down progress!

- **Kosmont re-engaged in 2015 to evaluate public-private partnership**
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City Investment

- **City of Santa Clarita made substantial investment in public improvements and amenities in OTN**
 - **Return to the City is fiscal impacts and economic and community benefits**
 - Sales tax, property tax, other fiscal revenues
 - Jobs, wages, spending
 - Revitalized downtown core
 - Clean, safe environment, quality of life
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Developer Investment

- **RFQ process to select targeted developer**
- **Developer commitment**
 - Market drives investment decisions
 - Acquisition of property (equity)
 - Entitlement of project
 - Construction (loan)
 - Operations with project income that provides risk-adjusted return on investment
- **Proposed mixed-use project on catalyst site in OTN**

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Vision for Old Town Newhall

- Create an Arts and Entertainment District
 - *Live theater entertainment*
 - *Special events*
 - *Night life*
 - *Museums*
 - *Art galleries*
- Alternative to the mall
 - *Unique shopping and dining experience*



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Streetscape Improvements

Before



After



Mixed-Use Library and Public Improvements



**Façade Improvements
(Building Improvement Grant)**



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**Façade Improvements
(Building Improvement Grant)**



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Marketing / Events *("Senses on Main")*



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Proposed Mixed Use Project Concept – 1.7 Acre Catalyst Opportunity Site



RESIDENTIAL / RETAIL MIXED-USE



RESIDENTIAL / RETAIL MIXED-USE



THEATER



PARKING STRUCTURE

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Case Study #2
"The Blvd.", Downtown Lancaster

Video:

***EPA's 2012 National Award for
Smart Growth Achievement***
City of Lancaster
The BLVD. Transformation Project

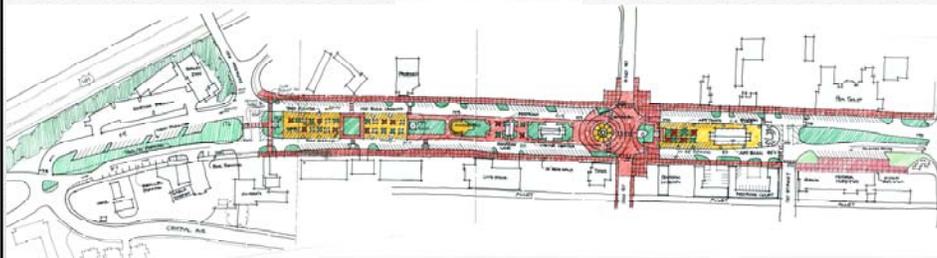
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*. . . and now,
City of Buellton
presents . . .*

“THE AVENUE”



**The Avenue of Flags
Urban Design Concept Plan – Overview**

II. The Avenue: Planning for Buellton's Future

- A. A Vision for Downtown: Planning Overview**
 - B. Medians, Roadway Alignment and Circulation**
 - C. Parking Analysis**
 - D. Economic Feasibility**
 - E. Land Massing / Building Forms / Architectural Elements**
-



II. THE AVENUE: PLANNING FOR BUELLTON'S FUTURE

A. VISION FOR DOWNTOWN: PLANNING OVERVIEW

CREATING A PLAN FOR THE FUTURE OF THE AVENUE OF FLAGS

- Vision for Downtown and The Avenue
 - Lessons Learned from Studies and Workshops
 - Key Principles Guiding Planning Efforts
 - Presenting a Planning Framework for the Future of the Avenue
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BUELLTON VISION 2012

- **Goal 1:** Branding (Buellton needs to be distinct)
 - **Goal 2:** Healthy and Active Living
 - **Goal 3:** More Arts and Cultural Opportunities
 - **Goal 4:** Positive Change through Planning and Design
 - **Goal 5: Create a Vibrant Downtown Based on the Avenue**
 - **Goal 6:** Create a Strong Sense of Community
 - **Goal 7:** Encourage Environmental Sustainability
 - **Goal 8:** Foster Economic Development
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BUELLTON VISION 2012 – cont'd

Goal 5: Create a Vibrant Downtown Based on The Avenue

Vision Statement for The Avenue of Flags

An architecturally distinctive and economically robust downtown district that integrates commercial, mixed-use and high-density residential units fostering an attractive, vibrant and pedestrian-friendly downtown village environment.

Featuring a central plaza, refined traffic pattern, ample parking, and walking paths/bikeways, Buellton [The Avenue] provides a "signature destination experience" and promotes a "village style" commercial/residential district offering an exciting place to live, work, [play], and attract tourists.

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BUELLTON VISION 2012 – cont'd

Goal 5: Create a Vibrant Downtown Based on The Avenue

Vision Priorities for Downtown Buellton

- Activity
- Attractive appearance
- Public space for events
- An environment that encourages walking
- Enhanced parking and circulation for vehicles

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IMPLEMENTING THE VISION

- **Avenue of Flags Specific Plan**
 - Regulatory mechanism to accomplish the Vision
 - Appropriate document to guide long-range development
 - A “Mini-General Plan” for the Avenue
 - Builds on General Plan goals and City vision

- **What does a Specific Plan contain?**
 - Land Use Plan
 - Circulation Plan
 - Development Standards and Regulations
 - Infrastructure Requirements and Phasing
 - Economics: Cost and Financing Mechanisms

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SPECIFIC PLAN MISSION STATEMENT

The Avenue of Flags has the potential to be the “heart” of Buellton. The mission of the Specific Plan is to provide a regulatory mechanism to create a vibrant downtown center for the City of Buellton, consistent with the goals adopted in the City’s February 2012 Vision Plan.

To that end, the Specific Plan is intended to encourage a partnership of public and private interests to achieve attractive and sustainable development that not only improves the local economy, but provides a focal point for the community as a center of public activity.

The Specific Plan is intended to provide clear direction for both the community and development interests, provide incentives where appropriate, and remove regulatory barriers that hinder creative and cohesive development patterns and architecture on the Avenue that are not easily achievable within the framework of the City’s existing General Plan and Municipal Code.

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PRIOR STUDIES & WORKSHOPS

- **Avenue of Flags Urban Design Plan** (December 2002)
- **General Plan 2025** (revised December 2008)
- **Bicycle and Pedestrian Master Plan** (January 2012)
- **Buellton Vision Plan** (February 2012)
- **Avenue of Flags Corridor Constraints Study** (April 2012)
- **Cal Poly Urban Design Concepts** (Spring 2012)
- **Avenue of Flags Public Workshop #1** (June 27, 2015)
- **Avenue of Flags Public Workshop #2** (October 21, 2015)

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WORKSHOPS: LESSONS LEARNED

Economics and Implementation

- Minimize infrastructure costs
- Provide incentives, not roadblocks, for development
- Minimize disruption to businesses as Avenue is updated

Circulation and Parking

- Generally maintain existing pattern (do not reinvent the wheel)
- Seek opportunities to create more public space
- Open to a variety of parking strategies (public lots, shared private lots, on-street, behind businesses)
- Need to address truck parking

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WORKSHOPS: LESSONS LEARNED – cont'd

Land Use

- Maintain a mix of residential and commercial uses
- Include civic amenities consistent with Vision

Urban Form

- Maintain small-town character and scale
- Include high quality urban design elements
- Open to a variety of architectural styles treatments
- Redesign medians to encourage public use

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PLANNING CONSIDERATIONS

Medians, Roadway Alignments & Circulation

- Generally maintain existing pattern (do not reinvent the wheel)
- ★ *Best roadway alignment option to promote economic development (given current economic realities) and to achieve community Vision for The Avenue*
- Maximize commercial property viability
- Seek opportunities to activate the medians and create more public gathering and event space
- Provide for civic amenities, including a town center complex
- Safe pedestrian, bicycle and automobile circulation
- Convenient access to businesses, ample parking, residences, and community events
- Maintain access to truck and travel-oriented services

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MOVING FORWARD: A FRAMEWORK FOR PLANNING

The Goal: Create a vibrant downtown core with a thriving mix of land uses and public activity

Circulation

- Need to maintain safe automobile circulation
- Need to maintain access to businesses
- Need to integrate bike and pedestrian circulation into the Avenue
- Need to maintain access to truck services

Parking

- Is there enough right now?
 - Need to coordinate land use/density with future parking needs
 - Need to provide for truck parking
-

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MOVING FORWARD: A FRAMEWORK FOR PLANNING – cont'd

The Goal: Create a vibrant downtown core with a thriving mix of land uses and public activity

Land Massing and Building Forms

- Identify target areas for future development or reuse
- Need to coordinate density with parking requirements and economic reality
- Integrate parking, public spaces, and proximity to businesses
- Create attractive building forms with well-defined access

Economics and Implementation

- Determine appropriate mix of land uses based on market analysis
 - Develop economic pro forma
 - Identify appropriate development incentives for different parcel sizes or land uses
 - Identify key infrastructure needs and create achievable phasing and financing plan
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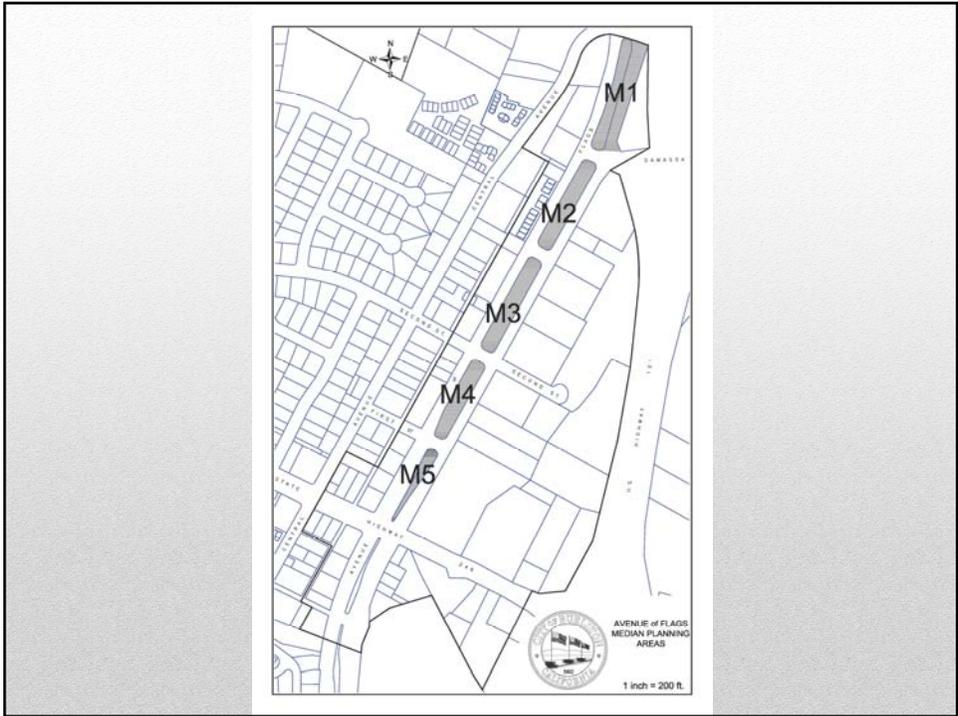
KEY PLANNING ELEMENTS

- Specific Plan Districts
- Index to Median Planning Areas
- Medians, Roadway Alignments & Circulation
 - Concept Sketches
- Parking Analysis
- Land Use Massing and Building Forms
- Economic Feasibility
- Architectural and Design Elements

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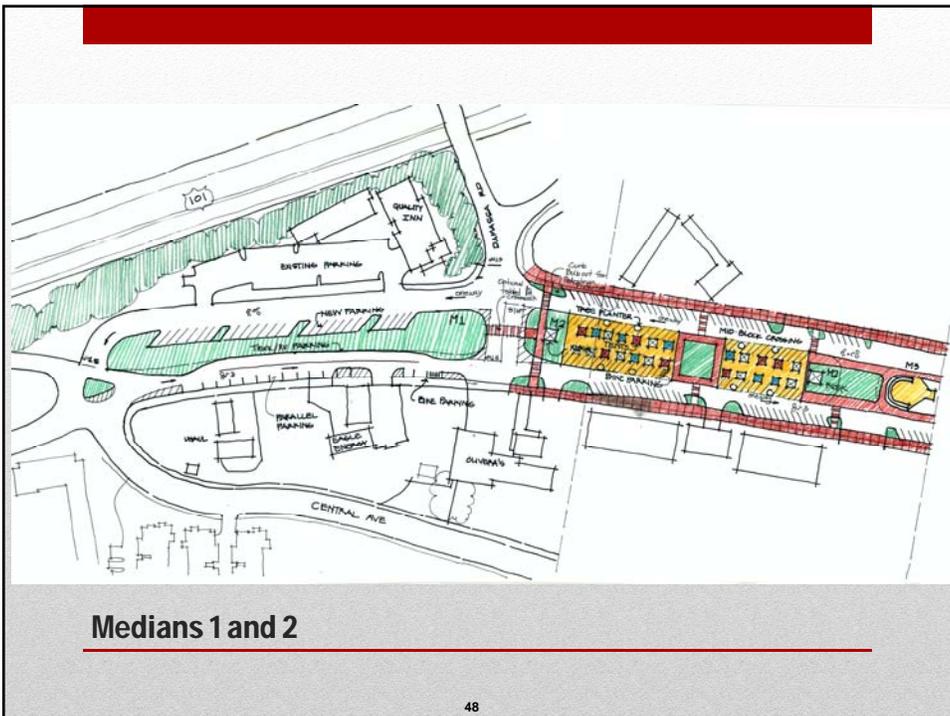
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II. THE AVENUE: PLANNING FOR BUELLTON'S FUTURE
B. MEDIANS, ROADWAY ALIGNMENTS & CIRCULATION

CONCEPT SKETCHES & CROSS-SECTIONS

Medians 1 and 2

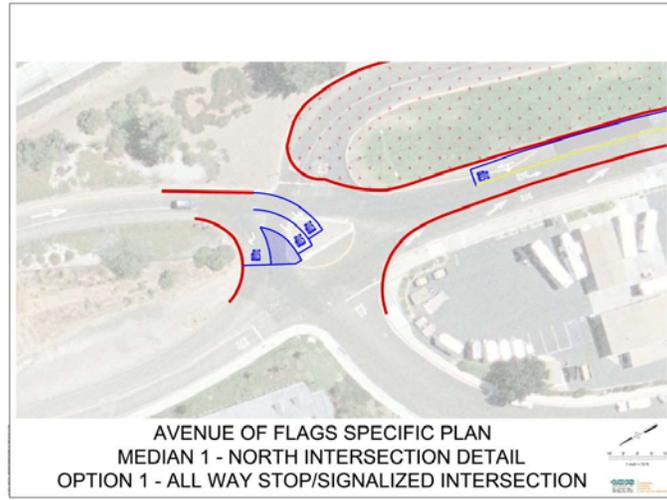




Median 2 to South

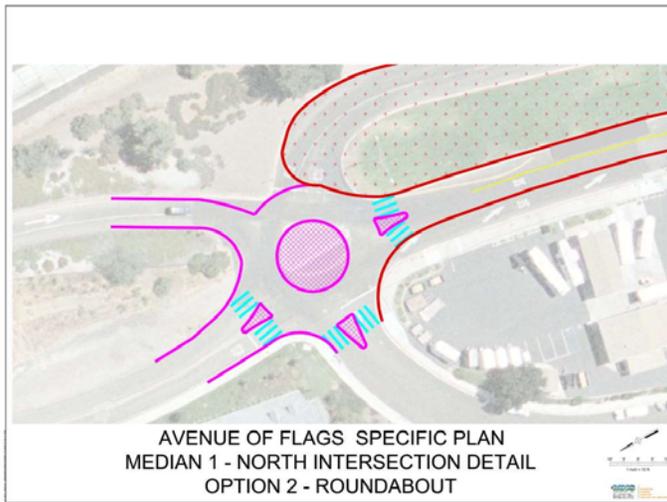


**Design Ideas
Medians 1 and 2**



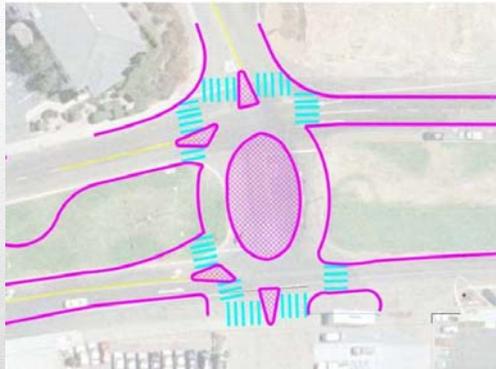
AVENUE OF FLAGS SPECIFIC PLAN
MEDIAN 1 - NORTH INTERSECTION DETAIL
OPTION 1 - ALL WAY STOP/SIGNALIZED INTERSECTION

**Northern intersection – future off-ramp design options
(Cal Trans design review process)**



AVENUE OF FLAGS SPECIFIC PLAN
MEDIAN 1 - NORTH INTERSECTION DETAIL
OPTION 2 - ROUNDABOUT

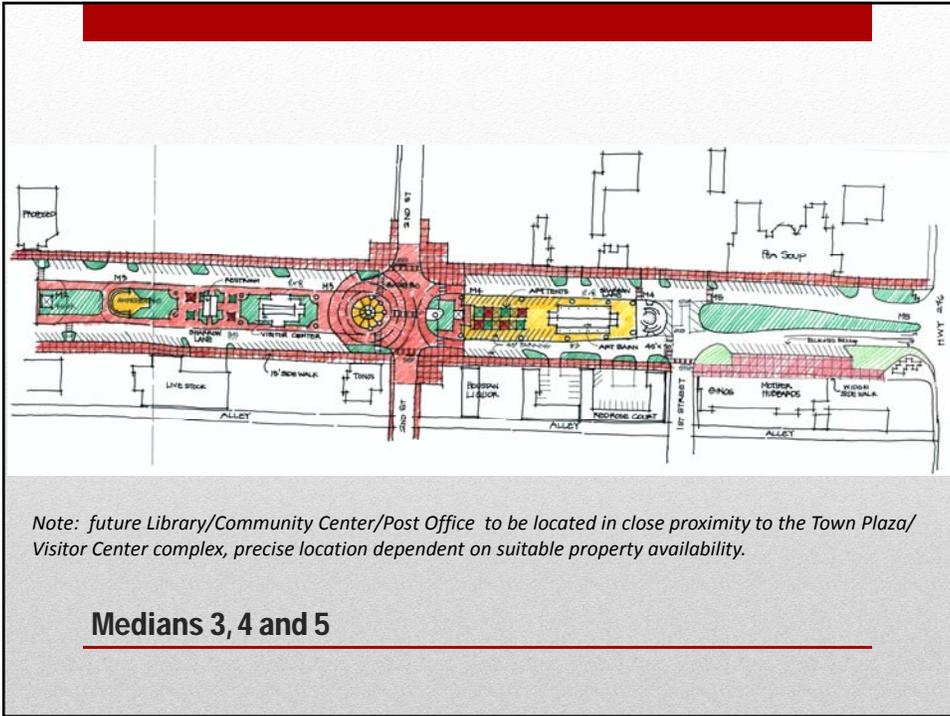
**Northern intersection – future off-ramp design options
(Cal Trans design review process)**



AVENUE OF FLAGS SPECIFIC PLAN
MEDIAN 1 AND 2 @ DAMASSA RD
OPTION 2 - ROUNDABOUT

**Damassa Rd. intersection – “roundabout” option evaluated
(traffic speed and pedestrian safety concerns)**

Medians 3, 4 and 5

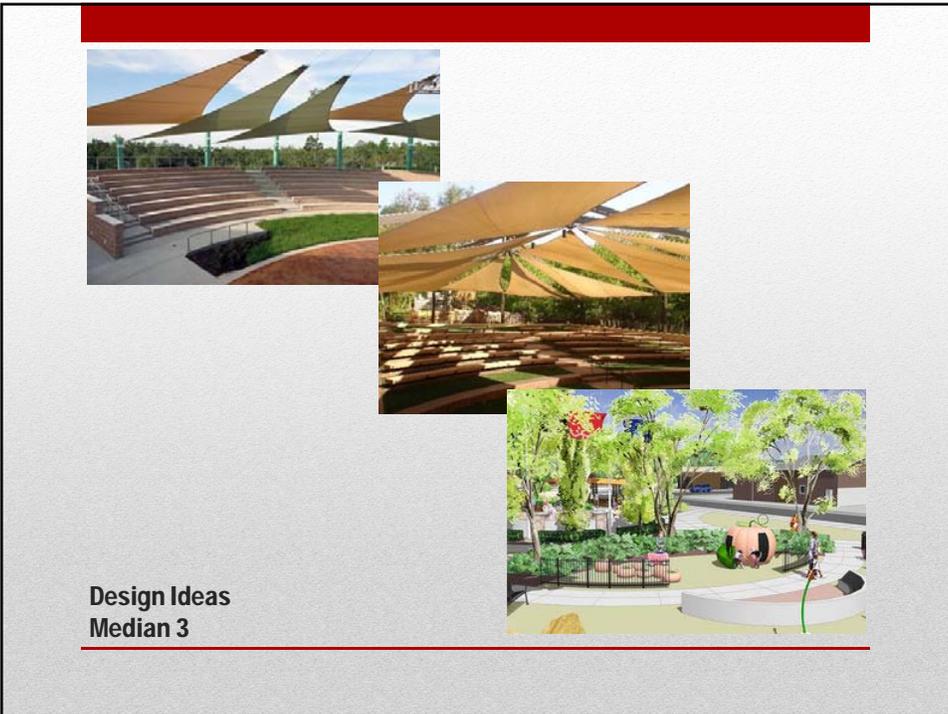




Median 3 - North to Visitor Center



Median 4 to North





**Design Ideas
Median 3**



**Design Ideas
Median 4**



II. THE AVENUE: PLANNING FOR BUELLTON'S FUTURE
C. PARKING ANALYSIS

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PLANNING CONSIDERATIONS

- **Parking**
 - Is there enough right now?
 - Need to coordinate land use/density with future parking needs
 - Open to a variety of parking strategies
 - public lots, shared private lots, on-street, behind businesses)
 - Need to provide for truck and visitor parking

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PARKING ANALYSIS - SUMMARY OF EXISTING CONDITIONS					
	LAND USES (EXISTING)				
PRIVATE PARKING	COMMERCIAL	EXISTING BUILDING SF		THEORETICAL PARKING SPACES REQ'D (per Municipal Code)	EXISTING PARKING
		172,780			
	RESIDENTIAL/HOTELS	# OF RES. UNITS		375	389
		346			
MIXED USE	EXISTING BUILDING SF	# OF RES. UNITS	85	99	
	18,341	24			
PUBLIC PARKING				154	
TOTAL				950	985



II. THE AVENUE: PLANNING FOR BUELLTON'S FUTURE

D. ECONOMIC FEASIBILITY

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Public Private Partnerships (P3)

Project Feasibility

Projects require cooperation from both the public and private sectors in order to achieve market and financial feasibility.

- **Market feasibility:**
 - Supply and demand
 - User interest
 - Investor appetite
- **Financial feasibility:**
 - Acceptable developer risk-adjusted return on investment
 - Legitimate financial feasibility gaps must be filled by decreased project costs (e.g., infrastructure, fees) and/or increased operating revenues

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DOR Trade-Offs

- Incentives support Specific Plan Goals and Objectives and are placed into a “Reserve Account” for City to distribute on a case-by-case / project basis
- If developers provide specified community benefits / objectives, City rewards developers with incentives

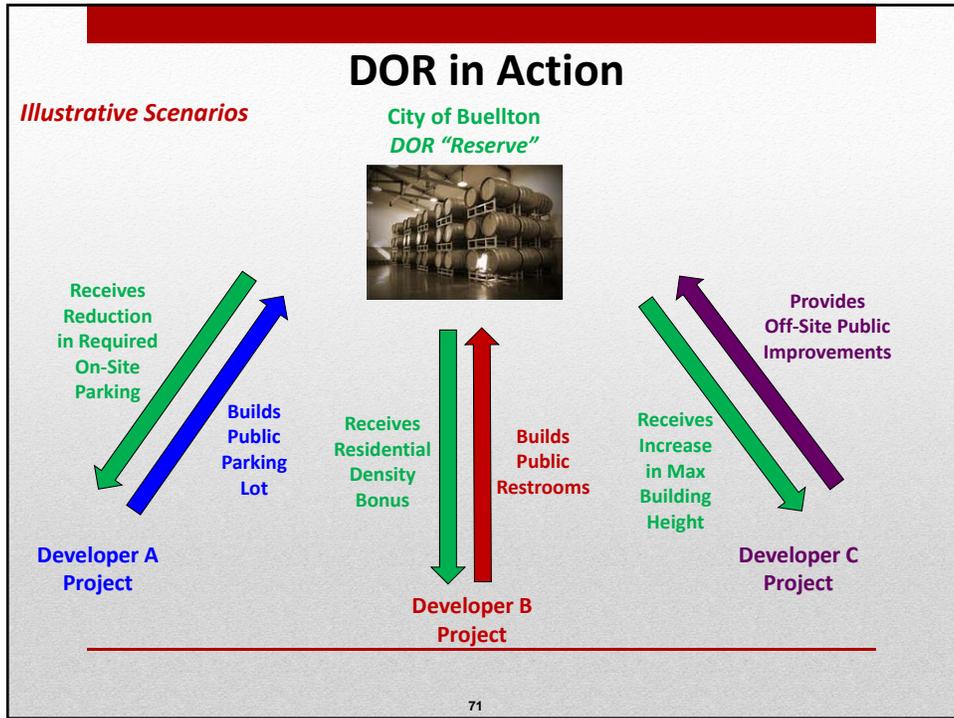
Potential Community Benefits / Objectives	Potential Incentives
<ul style="list-style-type: none"> • Construction of restrooms • Construction of an off-site public parking lot • Payment into, or creation of, a parking district • Construct off-site public improvements (curb, gutter, sidewalk, street widening) • Payment of an off-site trail fee • Payment of off-site water / wastewater fees • Installation of public art • Payment of a library fee • Adding additional green building features 	<ul style="list-style-type: none"> • Increase building heights from 35 to 50 feet • Reduce on-site parking requirements • Increase mixed-use residential density from 12 units per acre to 18-20 • Reduced rear yard setbacks • Allow land uses not allowed in the CR zone, such as 100% industrial • Reduced application fees • Reduced traffic fees of off-site public improvements are provided

Source: City of Buellton City Council Staff Report, October 23, 2014

Types of Incentives for difference types of development

- Incentives should be aligned to specific types of desired development, and tailored to achieve market and financial feasibility

Type of Incentive	Commercial Development	Mixed-Use Development
Increase potential operating revenues (i.e. rental income)	<ul style="list-style-type: none"> • Reduce on-site parking requirements • Reduced rear yard setbacks • Allow land uses not allowed in the CR zone, such as 100% industrial 	<ul style="list-style-type: none"> • Increase building heights from 35 to 50 feet • Increase mixed-use residential density from 12 units per acre to 18-20 • Reduce on-site parking requirements • Reduced rear yard setbacks • Allow land uses not allowed in the CR zone, such as 100% industrial
Decrease project costs	<ul style="list-style-type: none"> • Reduced application fees • Reduced traffic fees of off-site public improvements are provided 	<ul style="list-style-type: none"> • Reduced application fees • Reduced traffic fees of off-site public improvements are provided



Sample Development Pro Forma Analysis *Development Program*

	Residential	Retail / Office	Total
# Dwelling Units	32 Units		32 Units
SF / Dwelling Unit	1,000 SF / DU		1,000 SF / DU
Building SF	32,400 SF	21,170 SF	53,570 SF
Land SF			70,567 SF
Land AC			1.62 AC
<i>FAR</i>		<i>0.30</i>	<i>0.76</i>
<i>Dwelling Units / Acre</i>	<i>20.0</i>		
Parking Density	1.0 spaces / DU	4.0 spaces / 1,000 SF	
# Parking Spaces	32.4 spaces	84.7 spaces	117.1 spaces

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Sample Development Pro Forma Analysis – Cost Summary

LAND	Land SF	PSF Cost	Total Cost	%
Residential (allocated based on building SF)	42,080 SF	\$17.50	\$746,000.00	00%
Retail / Office (allocated based on building SF)	27,887 SF	\$17.50	\$488,022.07	40%
Total Land	70,967 SF	\$17.50	\$1,234,022.07	100%
Legal / Escrow		1.74%	\$15,430.58	
Total Land and Related			\$1,249,452.65	9%

SITE / DIRECT / PARKING	SF	PSF Cost	Total Cost	%
Residential				
Direct Costs (based on building SF)	32,400 SF	\$140.00	\$4,536,000.00	52%
On/Off-Site / Parking (based on land SF)	42,080 SF	\$15.00	\$640,200.00	7%
Subtotal Residential			\$5,176,200.00	59%
Retail / Office				
Direct Costs (based on building SF)	21,170 SF	\$140.00	\$2,983,820.40	34%
On/Off-Site / Parking (based on land SF)	27,887 SF	\$15.00	\$418,307.20	5%
Tenant Improvements (based on building SF)	21,170 SF	\$10.00	\$211,701.60	2%
Subtotal Retail / Office			\$3,593,831.20	41%
Total Site / Direct / Parking			\$8,770,032.00	100%
Contingency		10%	\$877,003.20	
Total Site / Direct / Parking w/ Contingency			\$9,647,035.20	71%

INDIRECT	\$ Amount / # Units	% or Per Unit Cost	Total Cost	%
Residential				
Soft Costs (based on hard costs)	\$4,536,000.00	16%	\$680,400.00	35%
Permits & Fees (per dwelling unit)	32 Units	\$10,500.00	\$340,200.00	18%
Subtotal Residential			\$1,020,600.00	53%
Retail / Office				
Soft Costs (based on hard costs)	\$3,593,831.20	26%	\$906,457.80	47%
Subtotal Retail / Office			\$906,457.80	47%
Total Indirect			\$1,919,657.80	100%
Contingency		10%	\$191,965.78	
Total Indirect w/ Contingency			\$2,110,623.58	16%

FINANCING	\$ Amount	% Cost	Total Cost	%
Financing / Origination Fees				
Residential (based on land, hard, soft costs)	\$6,943,701.73	5%	\$347,185.09	58%
Retail / Office (based on land, hard, soft costs)	\$4,680,314.07	5%	\$240,016.70	4%
Total Financing			\$586,201.79	4%

TOTAL PROJECT COST	Per Unit Cost	PSF Cost	Total Cost	%
Residential	\$244,441.46	\$244.44	\$7,919,983.16	58%
Retail / Office		\$265.32	\$5,984,638.88	42%
Total Project Cost		\$253.98	\$13,904,622.04	100%

Sample Development Pro Forma Analysis Operating Revenue and Expenses

INCOME								
	# Units	Avg SF / Unit	Total SF	Annual Rent PSF	Monthly Rent PSF	Monthly Rent / Unit	Total Annual Rent	%
Residential	32 Units	1,000 SF	32,400 SF	\$24.00	\$2.00	\$2,000.00	\$777,600.00	60%
Retail / Office			21,170 SF	\$24.00	\$2.00	\$42,340.32	\$500,003.04	40%
Total Operating Income			53,570 SF		\$2.00	\$24,000	\$1,285,603.04	100%

EXPENSES							
	% of Income	Monthly Exp PSF	Monthly Exp Per Unit	Total Annual Exp	%		
Residential							
Vacancy and Credit Loss	0.0%	\$0.12	\$120.00	\$46,656.00	12%		
Operating Expenses (net of vacancy and credit loss)	30.0%	\$0.56	\$564.00	\$219,283.20	58%		
Capital Expenditure Reserve (per unit per month)		\$0.20	\$200.00	\$77,660.00	20%		
Subtotal Residential	36.0%	\$0.88	\$884.00	\$343,699.20	87%		
Retail / Office							
Occupancy / Vacancy Costs	10.0%	\$0.20	\$2.40	\$50,000.30	13%		
Total Project Expenses		\$0.67	\$7.59	\$984,507.50	100%		

NET OPERATING INCOME						
	Monthly Per Unit	Annual Per Unit	Monthly PSF	Annual PSF	Total Annual	%
Residential	\$1,116.00	\$13,392.00	\$1.12	\$13.39	\$433,900.80	49%
Retail / Office			\$1.80	\$21.60	\$497,276.66	51%
Total Project Net Operating Income			\$1.39	\$16.64	\$984,176.28	100%

Sample Development Pro Forma Analysis

Return on Cost Summary

	Residential	Retail / Office	Total Project
Stabilized Net Operating Income (NOI)	\$433,900.80	\$457,275.46	\$891,176.26
Total Project Costs	\$7,919,903.16	\$5,684,658.99	\$13,604,562.15
Return on Cost	5.48%	8.04%	6.55%
Profitability			
Exit Capitalization Rate	5.00%	7.00%	5.86%
Valuation at Stabilization	\$8,678,016.00	\$6,532,506.51	\$15,210,522.51
Total Project Costs	\$7,919,903.16	\$5,684,658.99	\$13,604,562.15
Gross Profit (Value minus Costs)	\$758,112.84	\$847,847.53	\$1,605,960.37
Gross Profit %	10%	15%	12%
Sensitivity Analysis			
Target Return on Cost	6.50%	8.50%	7.34%
Target NOI (at Total Project Costs)	\$514,793.71	\$483,196.01	\$997,989.72
Stabilized NOI	\$433,900.80	\$457,275.46	\$891,176.26
NOI Surplus / (Deficit)	(\$80,892.91)	(\$25,920.56)	(\$106,813.46)
Percentage	(16%)	(5%)	(11%)
Target Total Project Costs (at Stabilized NOI)	\$6,675,396.92	\$5,379,711.25	\$12,055,108.17
Total Project Costs	\$7,919,903.16	\$5,684,658.99	\$13,604,562.15
Cost Overage / (Savings)	\$1,244,506.23	\$304,947.74	\$1,549,453.98
Percentage	19%	6%	13%

Sample Development Pro Forma Analysis

Return on City Investment – Sales Tax Revenues

Retail SF:	21,170
Taxable Sales PSF:	\$ 300
Total Taxable Sales:	\$ 6,351,048
City Distribution:	1.00%
Annual Total	\$63,510
Annual Escalation	2.50%
Discount Rate	6.0%
30-Yr Present Value	\$1,151,685

Year	Sales Tax Revenue
1	\$63,510
2	\$65,098
3	\$66,726
4	\$68,394
5	\$70,104
6	\$71,856
7	\$73,653
8	\$75,494
9	\$77,381
10	\$79,316
11	\$81,299
12	\$83,331
13	\$85,415
14	\$87,550
15	\$89,739
16	\$91,982
17	\$94,282
18	\$96,639
19	\$99,055
20	\$101,531
21	\$104,069
22	\$106,671
23	\$109,338
24	\$112,071
25	\$114,873
26	\$117,745
27	\$120,689
28	\$123,706
29	\$126,798
30	\$129,968
Total	\$2,788,282

Sample Development Pro Forma Analysis Return on City Investment – Property Tax Revenues

Property Value:	\$13,604,562	Year	Prop. Tax Revenue
Total Property Tax Levy:	1.00%	1	\$20,189
Total Property Tax:	\$136,046	2	\$20,593
Avg. Distribution to City (%):	14.84%	3	\$21,005
		4	\$21,425
Distribution to City (\$):	\$20,189	5	\$21,853
Annual Escalation	2.00%	6	\$22,290
Discount Rate	6.0%	7	\$22,736
		8	\$23,191
30-Yr Present Value	\$345,550	9	\$23,655
		10	\$24,128
		11	\$24,610
		12	\$25,103
		13	\$25,605
		14	\$26,117
		15	\$26,639
		16	\$27,172
		17	\$27,715
		18	\$28,270
		19	\$28,835
		20	\$29,412
		21	\$30,000
		22	\$30,600
		23	\$31,212
		24	\$31,836
		25	\$32,473
		26	\$33,122
		27	\$33,785
		28	\$34,461
		29	\$35,150
		30	\$35,853
		Total	\$819,036

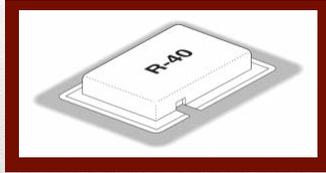


II. THE AVENUE: PLANNING FOR BUELLTON'S FUTURE E. LAND MASSING / BUILDING FORMS / ARCHITECTURAL ELEMENTS

Conventional Zoning vs. Form-Based Codes

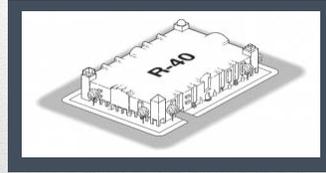
Conventional Zoning:

Use, density, setbacks, FAR, parking req'ts, max. building heights specified



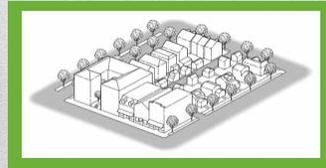
Zoning + Design Guidelines:

Conventional zoning, plus frequency of openings & surface articulation specified

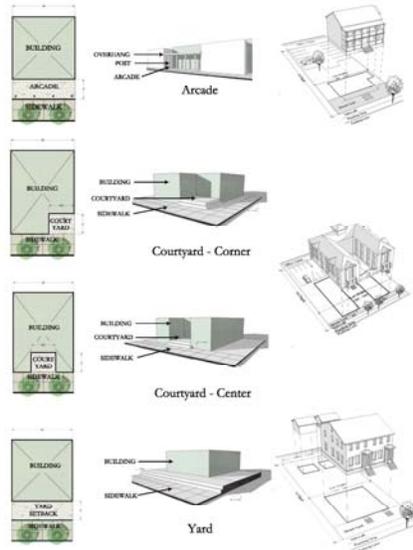


Form-Based Code:

Street and building types (or mix of types), build-to lines, number of floors, and percentage of built site frontage specified



FORM BASED VOCABULARY



FORM BASED CODE
AVENUE OF FLAGS - SPECIFIC PLAN



DESIGN STYLES

PRECEDENCE	EXAMPLE	IDENTIFIER
 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.
 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.
 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.
 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.
 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.
 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.
 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.
 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.	 A-1000 A-1000 is a two-story ranch-style house with a gabled roof.

ARCHITECTURAL STYLES
AVENUE OF FLAGS - SPECIFIC PLAN

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IV. Discussion and Next Steps

- A. Specific Plan Timeline
- B. Future Workshops

Thank you !