



ParcView II

Community Meeting 6/22/2021



Overview

1. Who we are
2. Concept Plan Update
3. Timeline
4. Questions & Answers

Our Team



Project Team

Development



**Design &
Construction**



**Property
Management**



**Land Use
Counsel**



Concept Plan





Site Location Map II

EXISTING SITE CONDITIONS

TOTAL SITE AREA: 131,443 SF

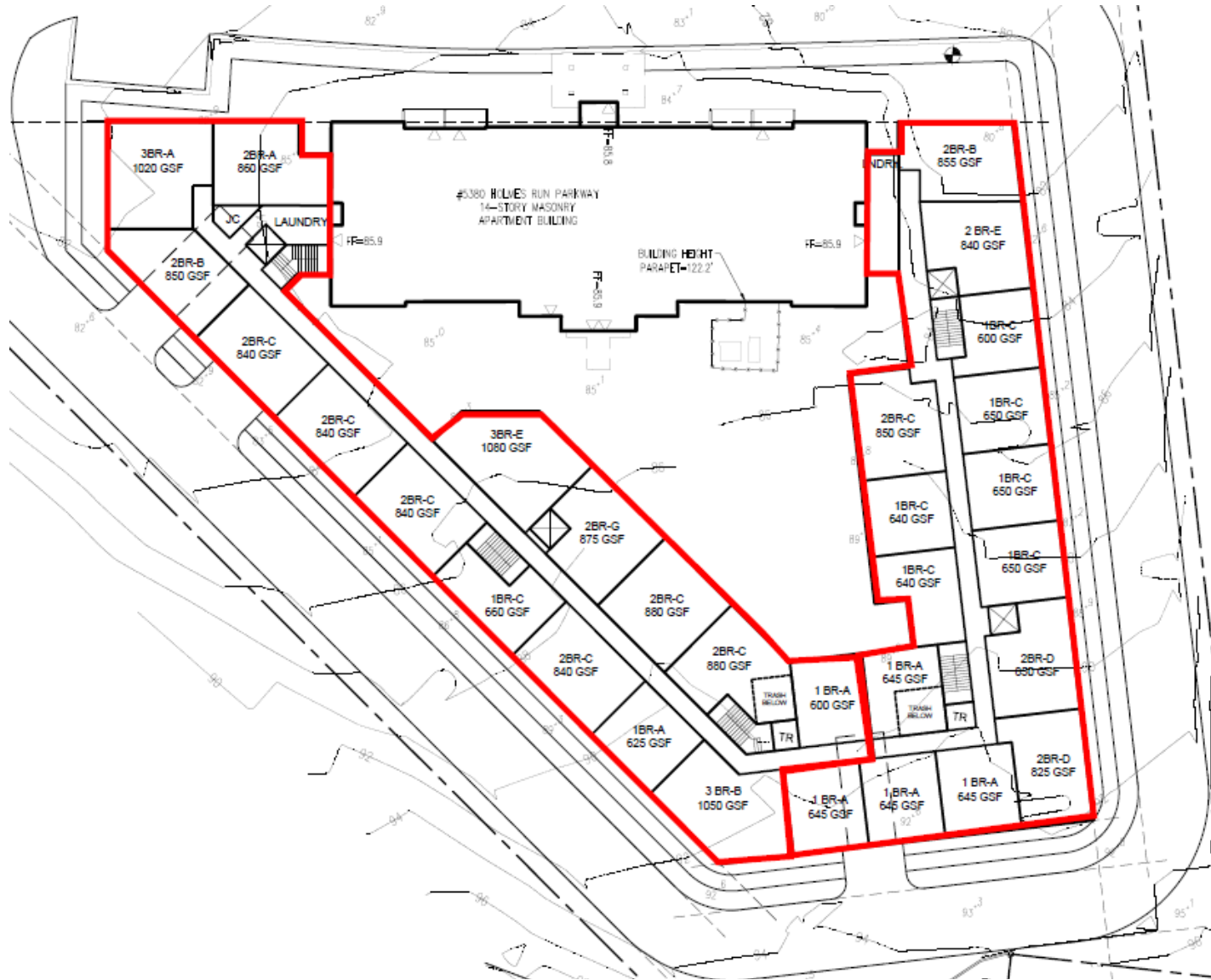
EXISTING UNITS: 149 UNITS

EXISTING STORIES: 14 FLOORS

EXISTING PARKING: 167 SPACES



PROPOSED LAYOUT & SCOPE

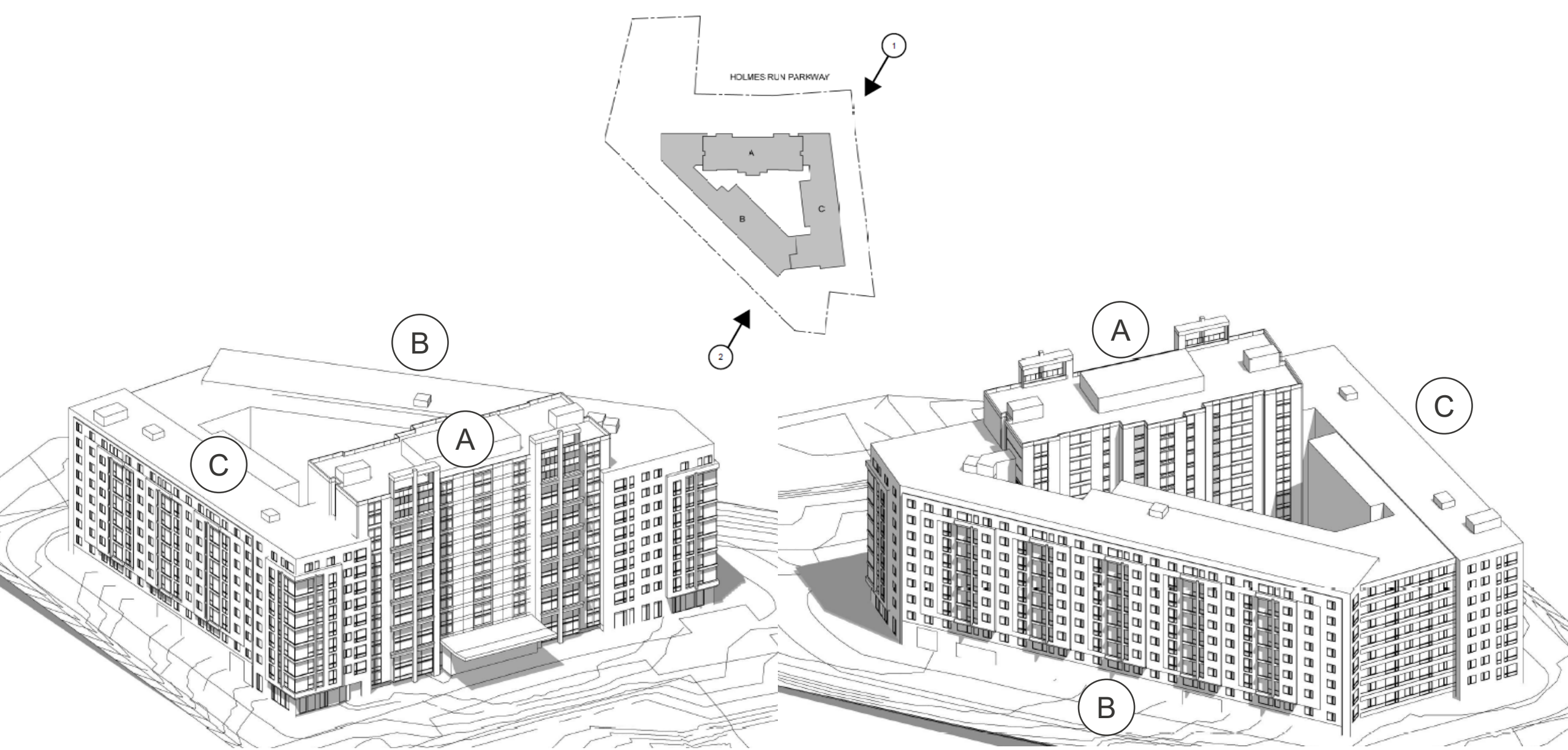


- Two new 9-story buildings
- RMF zoning
- Appx. 236 new units
- Mix of 1, 2, 3-bedrooms
- Open central courtyard
- Underground parking
- Renovate existing tower
- Update existing infrastructure
- EarthCraft Gold Certification

Proposed Layout

	Existing	Proposed
1-bed	75	176
2-bed	74	185
3-bed	0	24
# Units	149	385
30% AMI	0	12
40% AMI	0	69
50% AMI	0	12
60% AMI	117	267
80% AMI	0	25
Market	32	0

	Income Limits per Household Size				
	1 person	2 persons	3 persons	4 persons	5 persons
30% AMI	\$27,090	\$30,960	\$34,830	\$38,700	\$41,820
40% AMI	\$36,120	\$41,280	\$46,440	\$51,600	\$55,760
50% AMI	\$45,150	\$51,600	\$58,050	\$64,500	\$69,700
60% AMI	\$54,180	\$61,920	\$69,660	\$77,400	\$83,640
80% AMI	\$72,240	\$82,560	\$92,880	\$103,200	\$111,520



Proposed Elevations



Proposed Frontage

CURRENT PARKING UTILIZATION:

Existing parking: 167 spaces (1.12 sp/unit)

Total # of units: 149

Current # of occupied units: 138

Current utilization:

5/22 weekday evening: 117 (0.85 sp/unit)

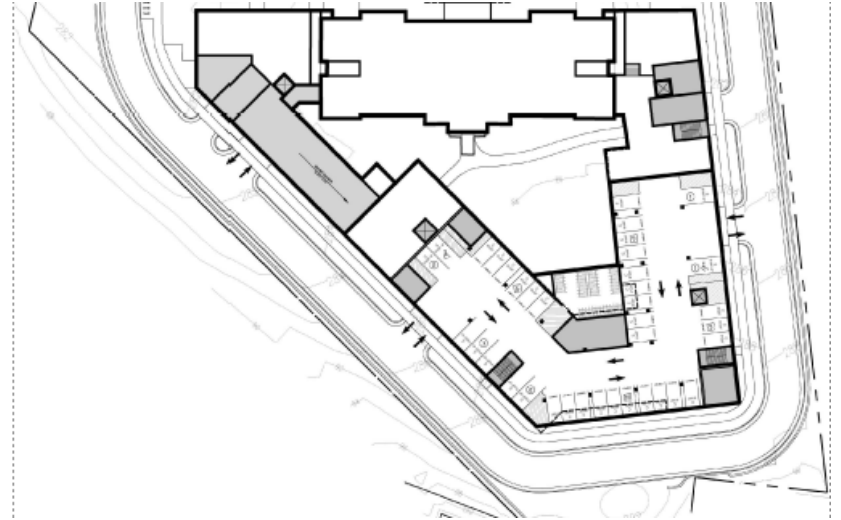
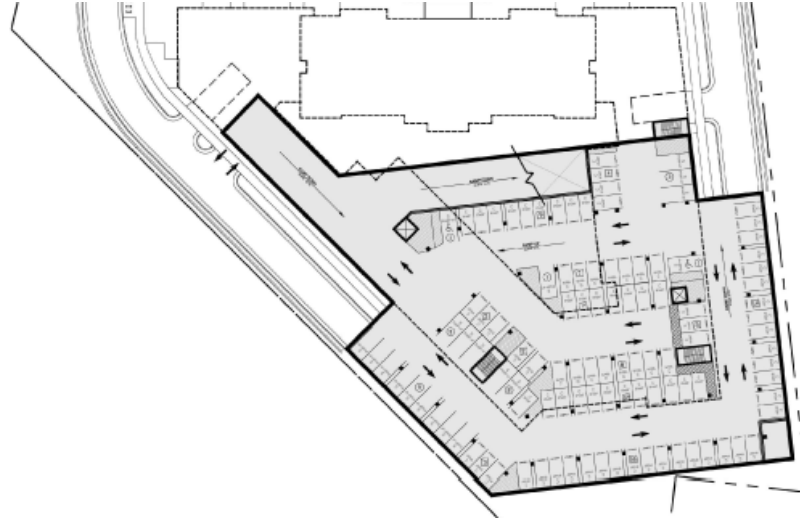
5/25 weekend evening: 110 (0.80 sp/unit)

PARKING:

Total # of units: 385

Minimum parking req: 291 spaces (0.76 sp/unit)

Total Parking Proposed = 313 spaces (0.81 sp/unit)



RPA area to be preserved with minimal improvements

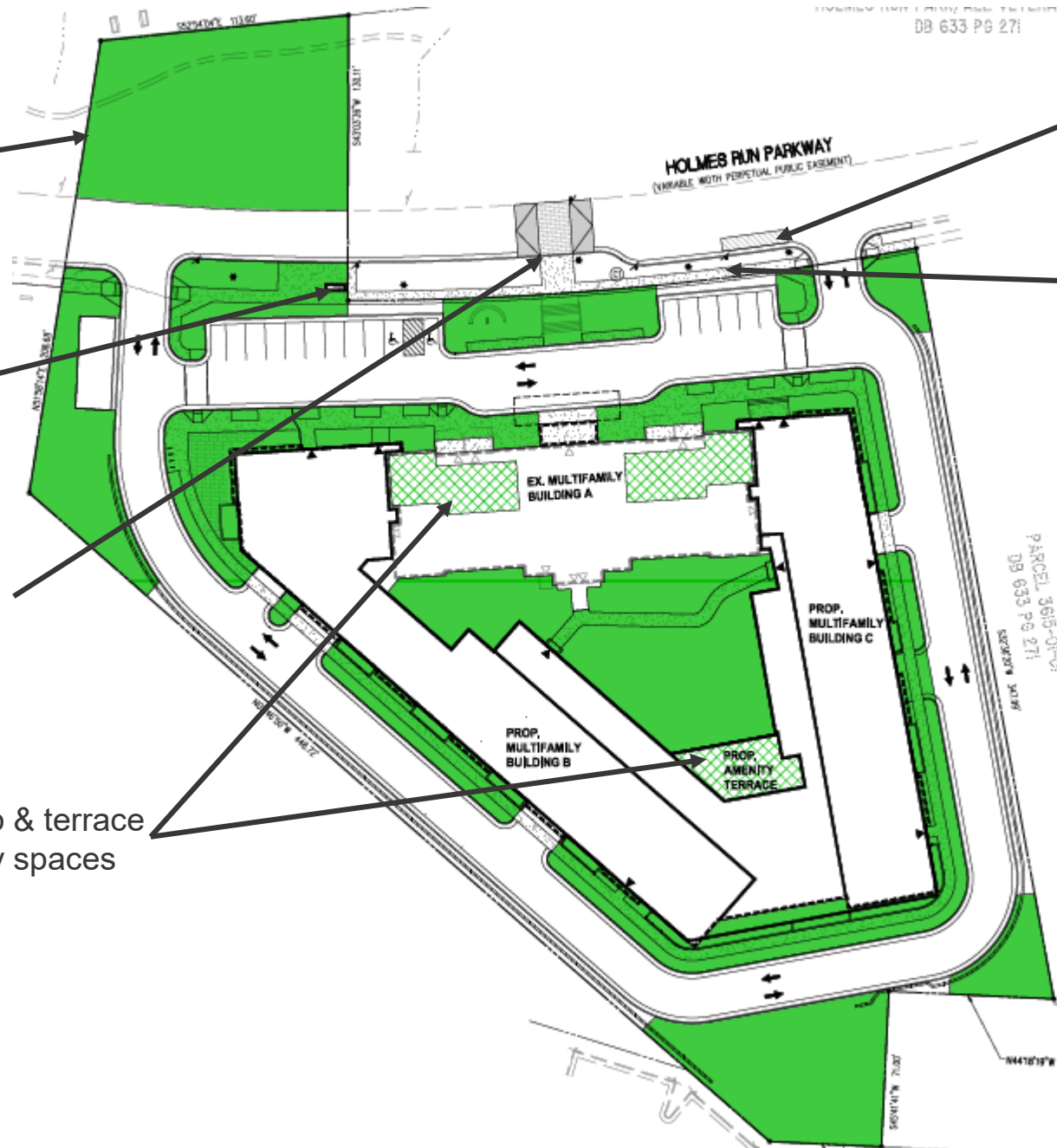
Bike share rack

Widened sidewalks

New bus shelter

Proposed elevated crosswalk

Rooftop & terrace amenity spaces

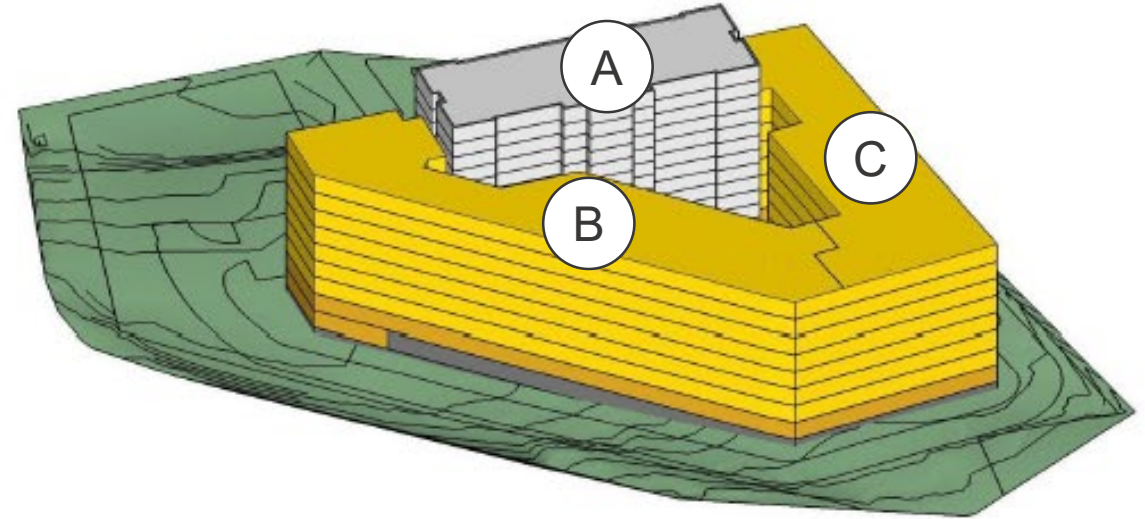
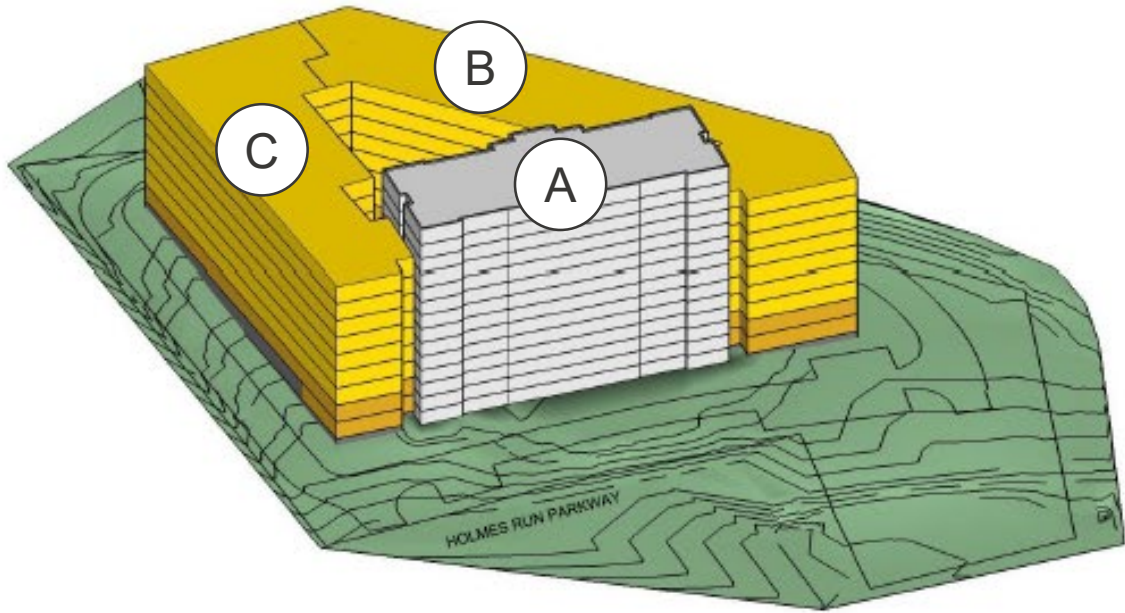


- GROUND LEVEL OPEN SPACE
±40,000 SF (ESTIMATE)
- ABOVE GRADE OPEN SPACE
±3,000 SF (ESTIMATE)

TOTAL SITE AREA = 131,443 SF
 TOTAL OPEN SPACE PROVIDED ±43,000 SF OR ±32.7%

Timeline





Phase I

Build parking garage (partial or whole)* and address site infrastructure

Phase II

Build new Buildings B & C in a staggered fashion, the order of which to be determined by financing

Phase III

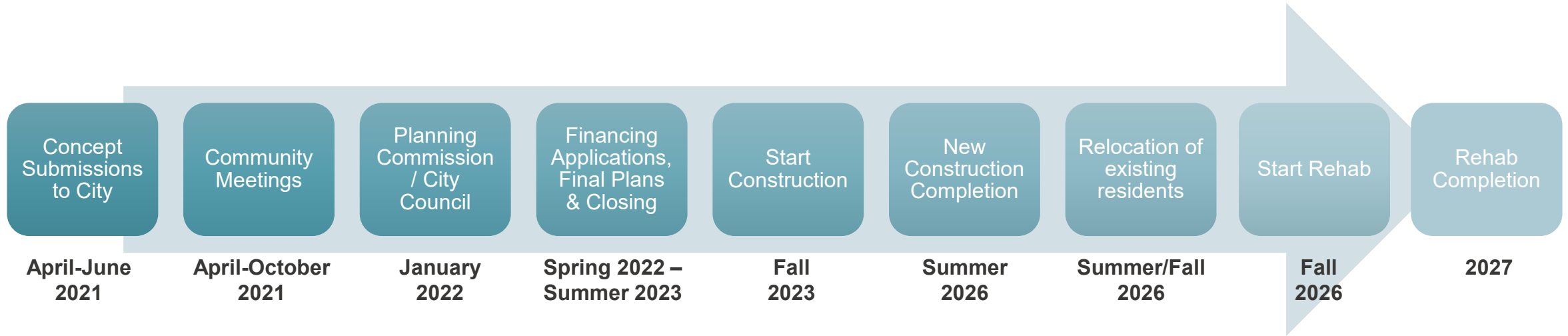
Once building 'B' is complete, relocate residents from existing tower to new building

Phase IV

Renovate existing building

*Options regarding garage construction and resident parking management during construction are currently being evaluated by the development team.

PROJECT TIMELINE



- Construction of new buildings expected to take 26-30 months (depending on phasing and other constraints)
- Complete lease-up expected Spring 2026
- Renovations on existing building to begin shortly thereafter

Q&A



Thank you.

<https://wesleyhousing.org/property/parcview-II>

For questions & comments, please reach out via email to:

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@wesleyhousing

