

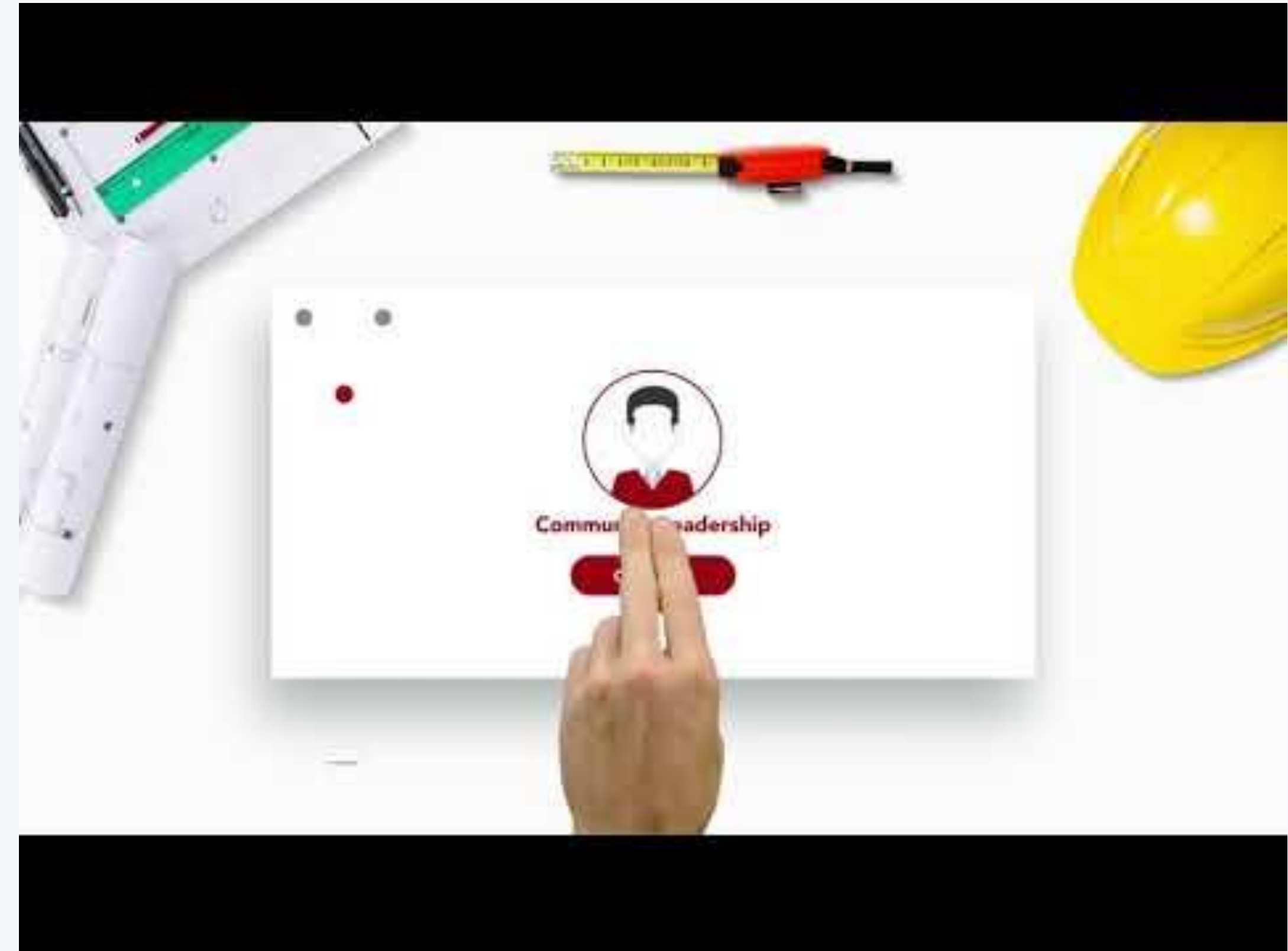
**Conditional Use Permit Request
Spotswood Site
Tax Parcel 29-1-31
2.365± acres**

**City Council Meeting
January 5, 2023**

What We Do

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- Redevelop infill sites that are important to the community but may not currently be the highest & best use.
- Quality housing that:
 - Keeps employees local
 - Supports local businesses
 - Recruits quality employers
- Comprehensive developments that create great places.
- Owner/developer/operator. We're in it for the long-term & decisions are made accordingly as a future neighbor.
- Project portfolio: echelonresourcesinc.com

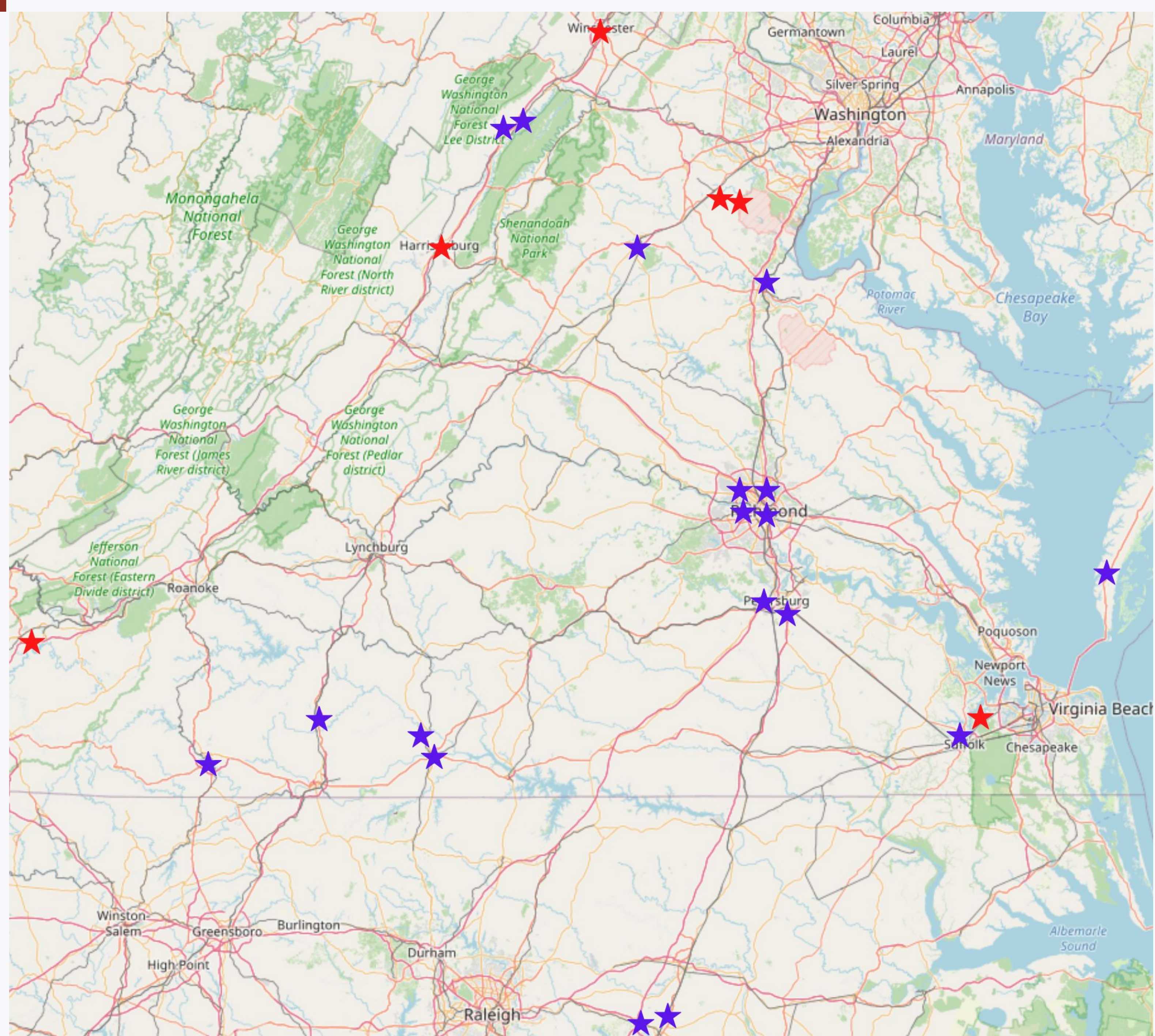


Why We Do What We Do

- Transforms sites into economic/financial positives
- Renewed relevance of the sites for future generations
- Produces new taxes, new jobs, new residents, new revenues for local businesses
- Creates high-quality spaces that reflect well on the host community
- Awards are nice, but it's even nicer to see our investments catalyzing additional investment by others

Where We Are

- **Purple** - Completed projects
- **Red** - Pre-development sites
- We often return to invest in nearby areas w/multiple projects
- Project portfolio:
- echelonresourcesinc.com



How We Execute Successful Projects

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1. Capital Sources:

- Long-term relationships across multiple projects
- Regional banks & credit unions for construction, later non-recourse markets for permanent loans
- Private equity sources from partner network
- Significant personal capital at risk by principals

3. Construction:

- Vetted 3rd-party general contractor firms
- We work with specialists for every product type
- Established supplier network across VA, direct accounts
- Proven ability to deliver construction across VA & NC
- Ability to self-perform build if needed (Class A VA GC)

2. Design:

- Proven team members
- Collaborative team approach to design challenges
- Market study data driving unit type/finishes
- Direct principal involvement in details, decision-making
- We work with specialists for every product type

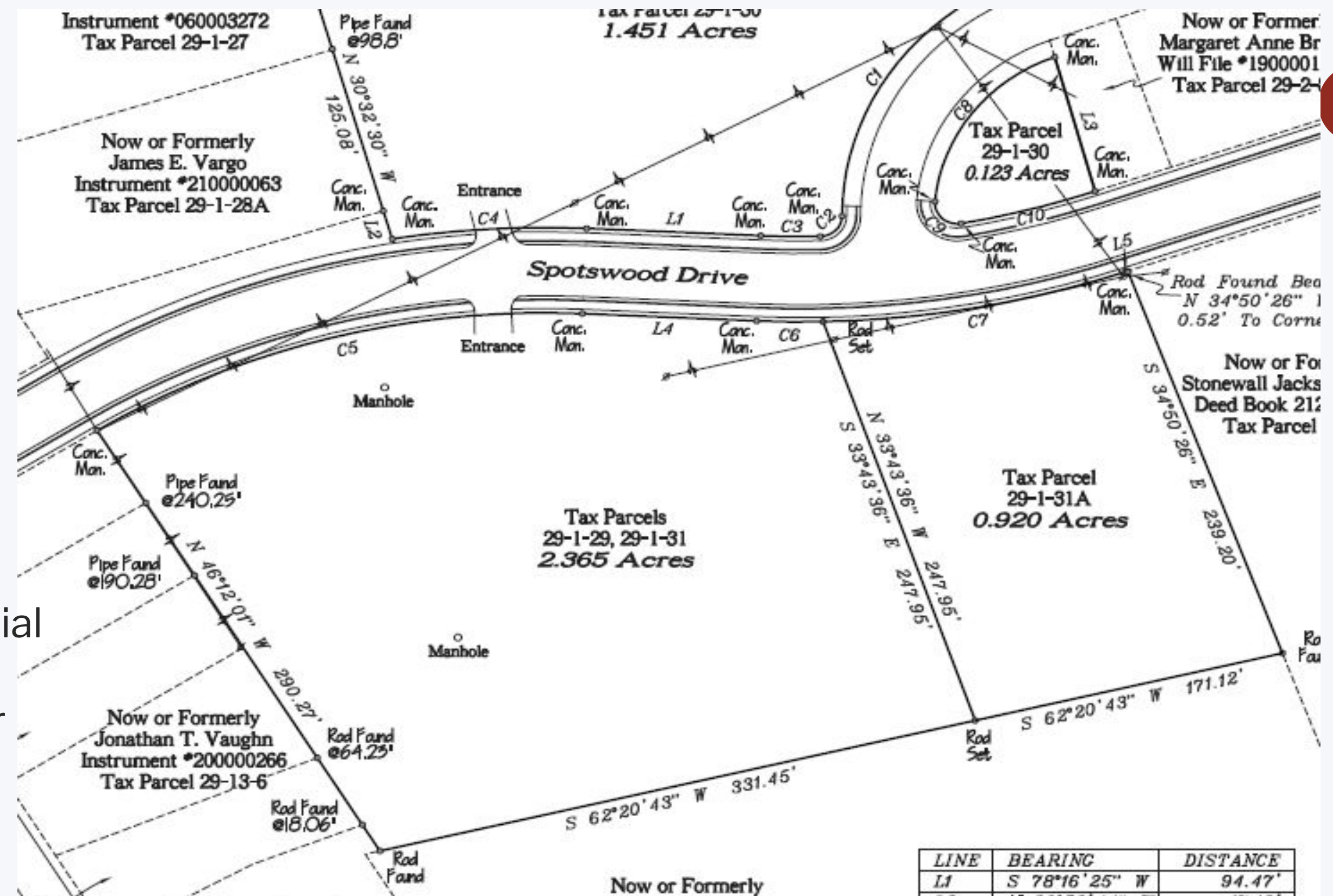
4. Operations:

- Vetted 3rd-party property manager firms
- Technology-driven, cloud-based tools
- Successful combo of remote tools and on-site talent
- “Happy tenants are our business model!”
- Proven ability to manage assets across VA
- Ability to self-manage if needed

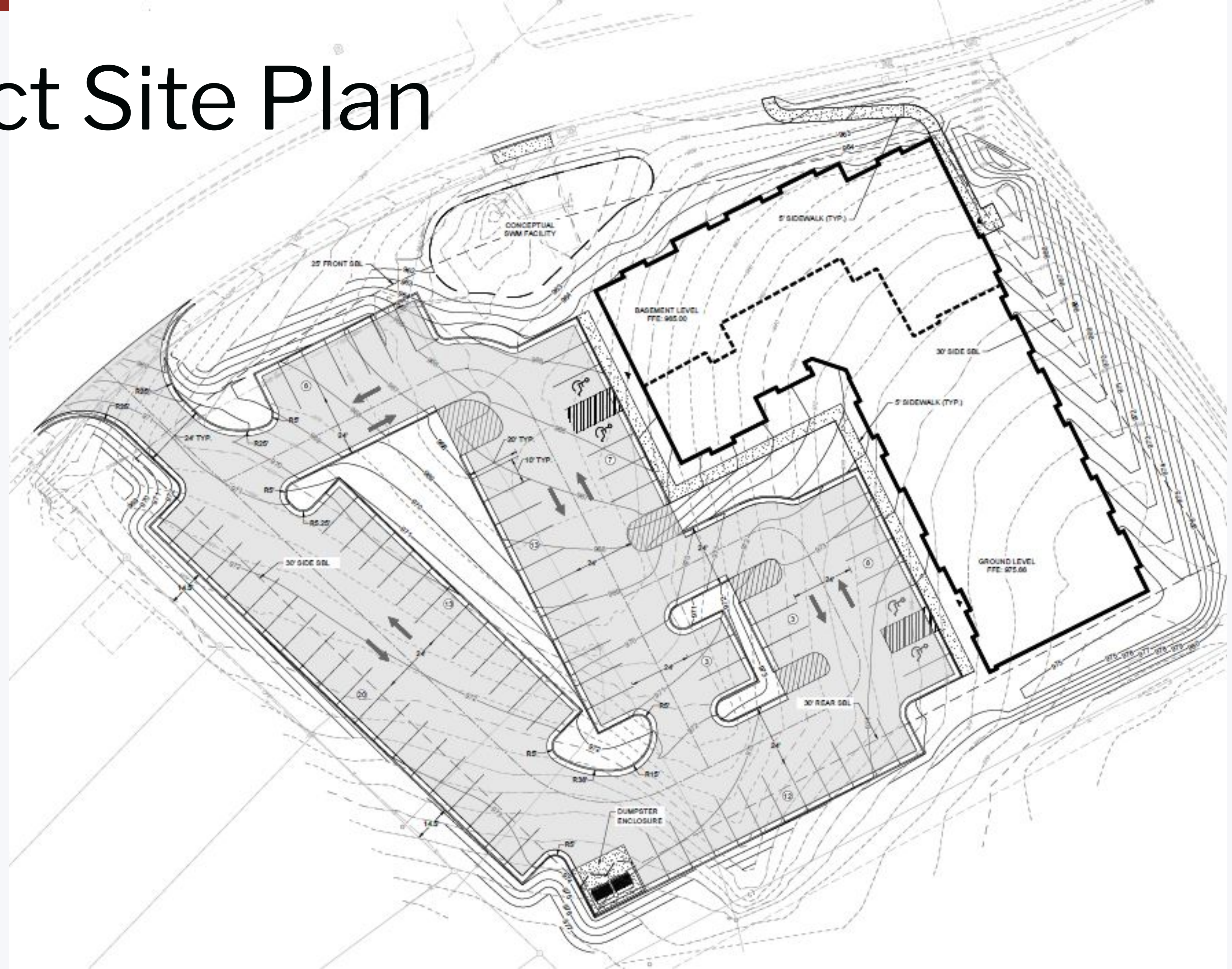


Request Highlights

- 1 Conditional Use Permit Request, Spotswood Site, Tax Parcel 29-1-31 approx. 2.365 acres
- 2 Multifamily community consisting of up to 62 apartments with related amenities and parking. The current zoning designation is R-LC (Residential Light Commercial), which allows multifamily dwellings with a Conditional Use Permit. 1st floor residential units are allowed in R-LC.
- 3 This plan proposes 62 units of new construction multi-family as 1 & 2-bedroom units, with amenities and at least 84 parking spaces. This will be 3 full stories plus a basement story fronting Spotswood. Maximum building height at the front door, as measured per the Lexington ordinance, will not exceed 45'
- 4 No waivers or exceptions have been requested with this proposal.



Project Site Plan





Project Elevations

3 Rear Elevation
Scale: 3/32" = 1'-0"



2 Side Elevation
Scale: 3/32" = 1'-0"



1 Spotswood Elevation
Scale: 3/32" = 1'-0"



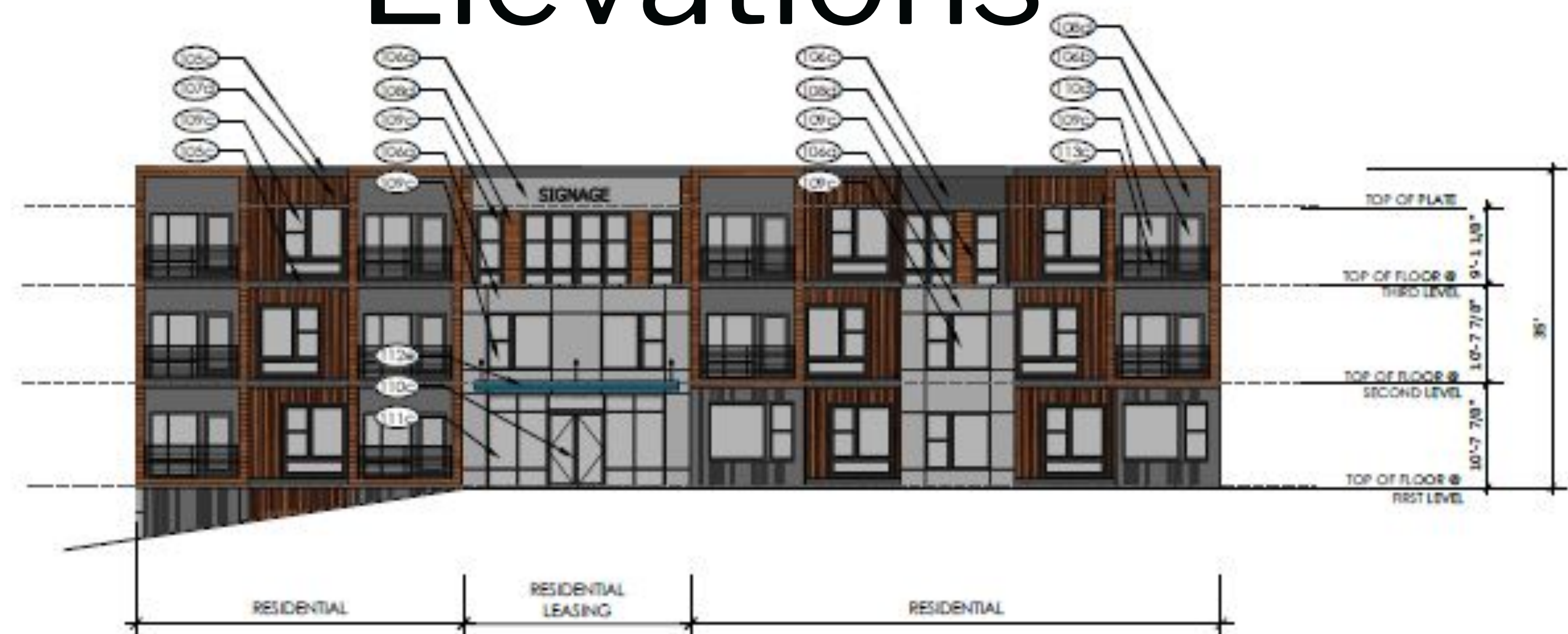


3 Parking (Entry Drive) Elevation
Scale: 3/32" = 1'-0"

Project Elevations



2 Parking Elevation
Scale: 3/32" = 1'-0"



1 Parking Elevation
Scale: 3/32" = 1'-0"

Project Perspectives



2 Perspective 2
NTS

Elevation



1 Perspective 1
NTS

Elevation

Project Perspectives



2 Perspective 2
NTS

Elevation



1 Perspective 1
NTS

Elevation

WHAT WE LIKE ABOUT THE SPOTSWOOD SITE



Walkable. Connected.

Bike or walk to jobs – large employers, small, and/or creative – are just a few blocks away through beautiful scenery.



Work or Play.

Work from home or enjoy a short commute. Or relax and recreate from a tranquil, maintenance-free home setting. Enjoy your choice with either option by living here!



Entertainment and culture.

Downtown Lexington is the cultural centerpiece of the region, and a destination for arts, food, and entertainment. The site itself is adjacent to notable historic sites and neighborhoods.

HOUSING PRODUCT STRATEGY



Design for success.

Our design will focus primarily on studio and 1-bedroom units (some with offices) to allow for smaller/more-affordable units.



Why does housing matter?

Attractive and affordable housing is key to sustainable growth. Many employers choose to locate where their employees live, and attractive housing options for the professionals working in a community keeps their economic impact local to area businesses.



Style and appeal.

These will be maintenance-free “loft-style” residences, with the targeted client being the area professional and regional retiree. The quality of design and finishes will be upscale.

Proposal Adjustments

Based on feedback from the prior community listening sessions, our revised proposal now:

- Reduces the unit count from 150 down to 62 units
- Lowers the building height (3 full stories plus a basement story fronting Spotswood)
- Moves the massing of the proposed building farther away from Houston Street
- Increases the buffer between the building itself and the Houston Street properties to exceed zoning requirements

It is our hope that these adjustments address the density, traffic, massing, height, and parking concerns raised previously.



Rationale for Request

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Attractive and affordable housing is key to any community's sustainable growth. Many employers choose to locate where their employees live, and attractive housing options for the professionals working in a community keeps their economic impact local to area businesses. As indicated in the 7/12/2019 market study by Danter & Associates, the data shows a severe shortage of available professional grade housing in Lexington. Although the overall demand far exceeds these 62 proposed units, this project will play an important role in contributing to solving the City-wide housing shortage.



This plan conforms in the following ways with:

- Comprehensive Plan (Pages 86 & 91 show Spotswood site as "Mixed Use Neighborhood" and "Opportunity Area")
- Lexington 2040 Comprehensive Plan - Planning Objectives for Opportunity Areas (p.87), Planning Objectives for Mixed Use Neighborhood (p.88), Housing (p.75), Notes Page 37 shows the City's Existing Assets and suggests these Sites, Linkages & Waterways be used as connectors & create opportunities or residents to enjoy the natural environment, and Notes Page 114 shows Bicycle infrastructure as a HIGH need for the city's transportation

City Council has also expressed a desire for a professionally-managed upscale rental community at this site.

Waivers/Variances/Exceptions Requested

1. NONE

CONDITIONS OFFERED

1. Flat roof design to minimize building height/massing
2. Utilize site terrain to minimize building height/massing
3. Utilize dark sky-friendly site lighting to minimize disturbance to neighboring properties.
4. Utilize only energy-efficient lighting.
5. Work with the City Arborist to select landscape species best suited to the site and confer with the City Arborist when creating the landscape plan. Landscaping of the site shall, as is practical, conform to the City goals of achieving tree canopy improvements within the City. The City Arborist is requested to review/approve these plans.
6. Provide a concrete sidewalk along the Spotswood Drive road frontage. Sidewalk shall be a minimum of 5' wide.
7. Make reasonable effort to provide pedestrian connection to the adjoining medical office property to the south, pending engineering feasibility and cooperation from the adjoining property owner.
8. Provide on-site bike storage amenities for tenants
9. Provide on-site stormwater management and/or rain gardens and/or other bioretention facilities where feasible.
10. Provide a minimum 25 foot setback on the boundary adjacent to residential properties on Houston Street. Parking will not be allowed in the 10 feet directly adjacent to those properties, but will be allowed within the remaining 15 feet of the setback. Existing trees in these buffer areas will be maintained where feasible.
11. Materials. Acceptable building materials for the front, side and rear elevations of the buildings shall be brick, brick veneer, cast stone, stone, stone veneer, composition such as Trex, hardiplank, engineered wood (e.g. LP Smartside), high-grade vinyl (a minimum of .042" nominal thickness as evidenced by manufacturer's printed literature), and horizontal lap siding. Horizontal lap siding shall be manufactured from natural wood or cement fiber board. Plywood and metal siding are not permitted. Painted wood trim is not permitted. Other materials may be used for parapets, cornices, surrounds, trim, architectural decorations, and design elements.



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**Thanks for your time.
Questions?**

