

REAL ESTATE DEVELOPMENT REALITIES



Elements That Affect Private Development



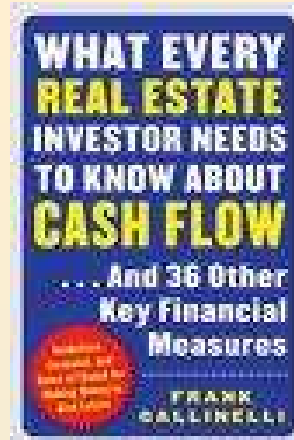
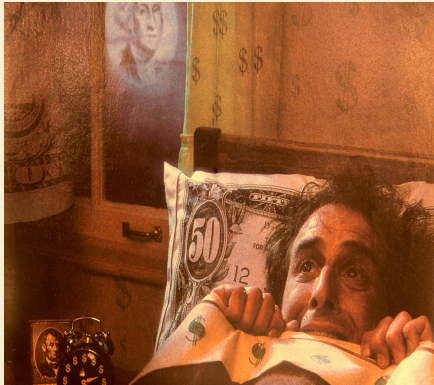
- Market Reality
 - Chicken versus Egg
- Financial Feasibility
 - Form Follows Finance
- Regulatory Issues
 - Zoning, Parking, Density Form
- Design Elements Cost/Benefit/Uses
 - Dimensional/material efficiencies
- Long versus Short term goals
 - Owner occupant/ speculative own/lease/sell
- Community Development Issues

Market Reality

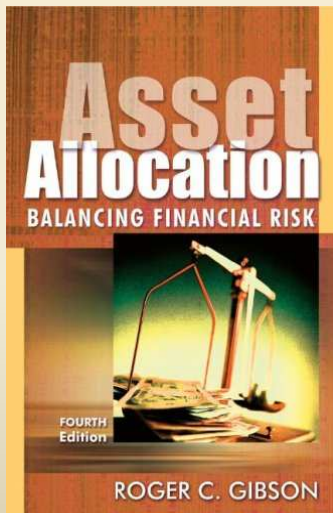
- Market Demand
- Demographics
- Current & future uses
- Neighborhood Interest
- Current rents/sales
- Timing
- Competing locations
- Tenant mix



Financial Feasibility Variables



- Cost of time
- Design/material trade offs
- Parking expenses
- Infrastructure costs and off site issues
- Current and future income
- Permit fees
- Cost of funds
- Risks versus Returns
- Appraisal uncertainties



Regulatory Issues



- Zoning:
 - Permitted Uses
 - Height/Bulk/Density
 - Form-Based Zoning & F.A.R. Approval Timing
 - Parking Needs/Ratios
- Public Works:
 - Road Improvements
 - Storm Water Management
 - Other Utilities; Sewer, Power, Data, etc.
- Building:
 - Code Issues
 - ADA issues

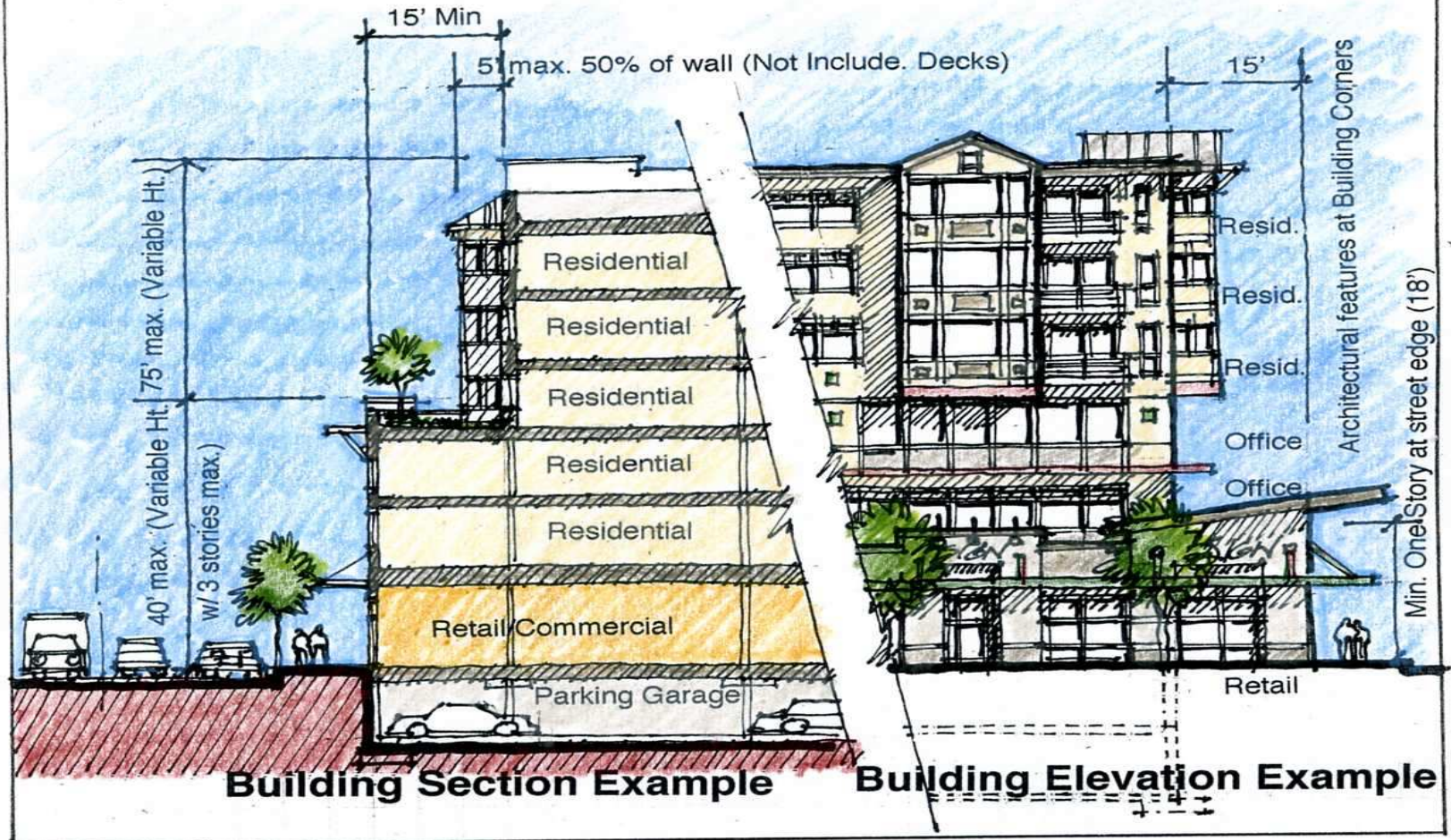
Design Elements Cost/Benefit

- The Magic 60 ft. dimension
- Wood Frame for residential
- Parking costs
- Building Materials
- Floor-to-Floor Heights
- Visual Perception of Height at Street Level



Illustrative Design Standard Concept Sketch

City Center Design Standards Used for Building /Site Design



Development Uses



- Preservation of existing uses
- Commercial
- Residential
- Retail
- Office
- Restaurants
- Open space, trails
- Highway commercial
- WWU needs
- Future uses and changes over time.

Long versus Short Term Goals

- Acceptable financial returns for owner/developer
- Future proofing project design for changing marketplace
- Materials selection and maintenance and life span/return



Community Development Issues

- What is best for this neighborhood and the community at large?
- What will win rapid approvals and acceptance?
- What provides all the best connectivity solutions?
- Can the redevelopment occur in stages?
- What planning issues will change in the near and long term ?
- How can City help make this happen?

