

Plan The Parcel!

Multi-Day Design Workshop Closing Presentation

August 23, 2019



Overview and Expectations

- Welcome
- Workshop Focus: The Pre-Development Planning Process:
“Plan The Parcel”

Agenda

1 Welcome

2 Presentation

3 Questions and Discussion

Introduction

Key Staff Team



Grady Dutton, Public Works Director



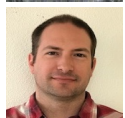
Sandra Moberly, Community and Economic Development Director



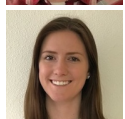
Amy Callanan, Associate Engineer



Chandler Van Schaack, Senior Planner



Haislip Hayes, Engineering Manager

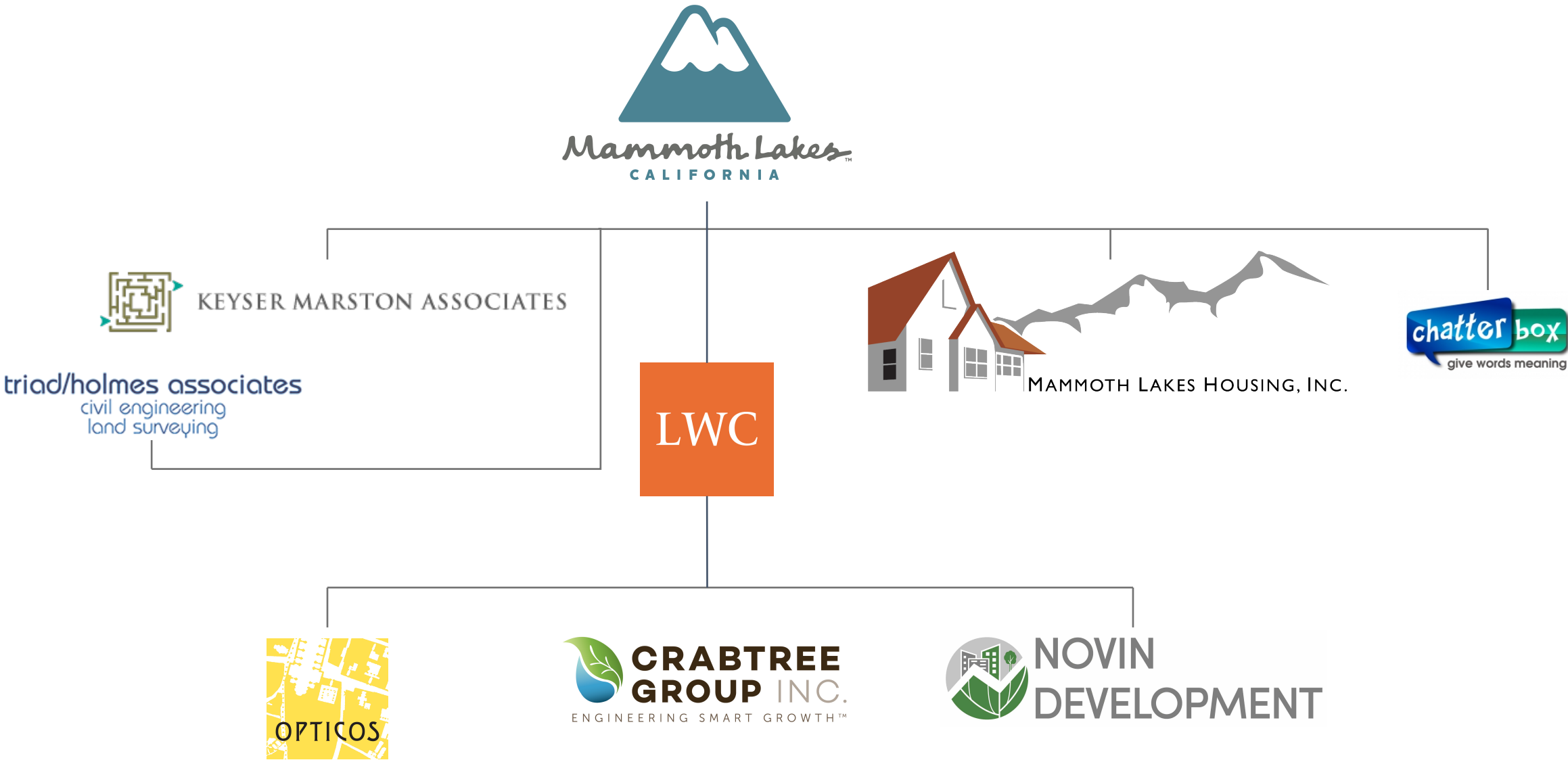


Sierra Shultz, Assistant Engineer



Patricia Robertson, MLH Executive Director

Consultant Team



Consultant Team

The logo for Lisa Wise Consulting, Inc. (LWC) consists of the letters "LWC" in a white, serif font, centered within a solid orange square.

Lisa Wise Consulting, Inc. (LWC)



Lisa Wise, AICP



Jen Daugherty, AICP – Project Manager



Spencer Johnson, CNU-A



Crabtree Group, Inc.



Paul Crabtree, PE, CNU-A, ASCE



Opticos Design, Inc.



Stefan Pellegrini, RA, AICP, LEED AP



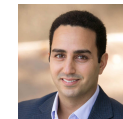
Drew Finke



Beth Cichon



Novin Development Corp.



Iman Novin



Thank You!

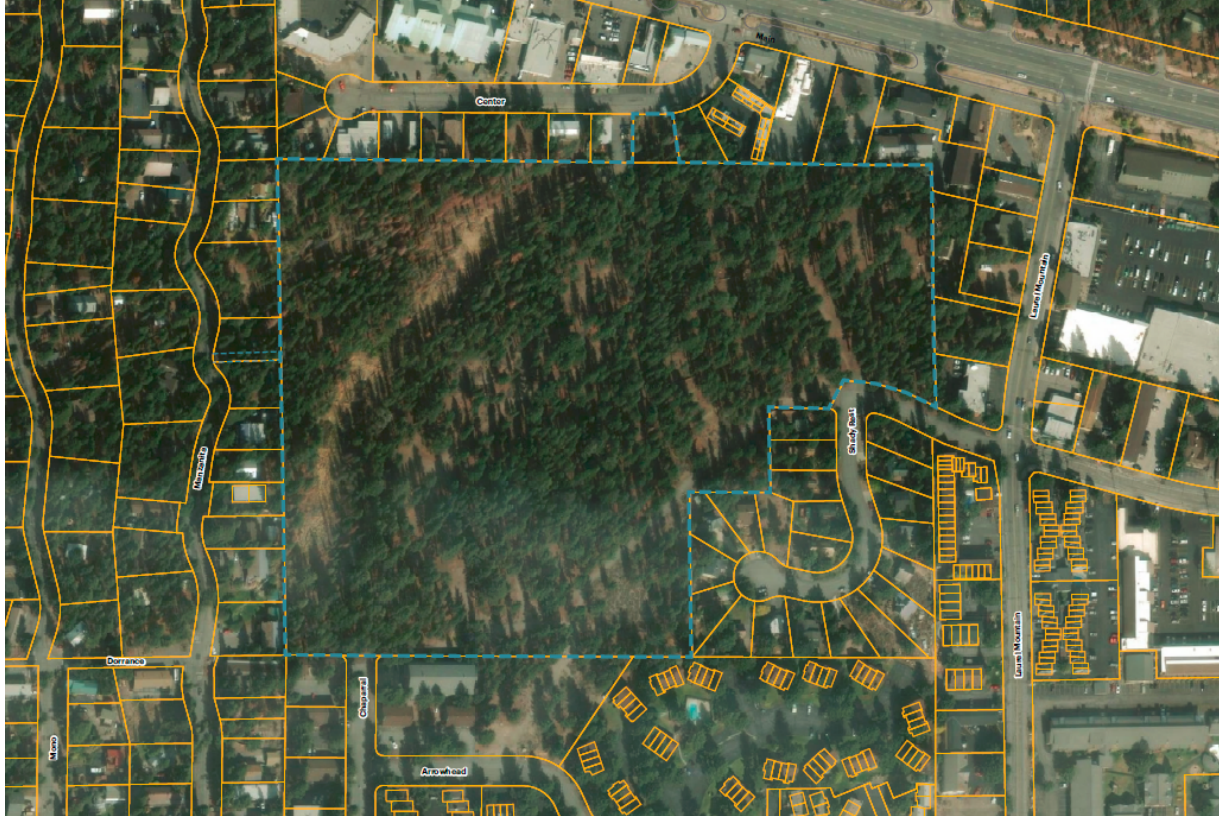
Thanks to everyone who attended!



Over 90 participants!



The Parcel



Guiding Principles

- A Provide long-term community housing by addressing a substantial portion of Mammoth Lakes' current housing need.
- B Provide a range of mobility options and multi-modal (walk, bike, transit, etc.) connections from The Parcel to community destinations.
- C Provide amenities and open spaces while focusing on community housing and striving to make the best use of every square foot of land.
- D Focus on environmentally sustainable design concepts.
- E Establish a livable, integrated, and well-designed community housing neighborhood that stands the test of time.
- F Balance guiding principles and development objectives with a viable development program that is sustainable over the long-term and can be constructed in an orderly and timely fashion.

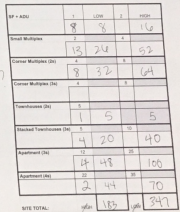
Top 3 Development Objectives

(In both Engage Mammoth Lakes & Spanish Community Meetings Top 10)

- Provide a mix of unit types (e.g., studio, one-bedroom, two-bedroom, three-bedroom) to meet the needs of a variety of families and individuals.
- Serve moderate income households and below ($\leq$ 120% AMI) consistent with the 2017 Needs Assessment.
- Integrate well-planned snow storage areas and accommodate efficient snow management operations.

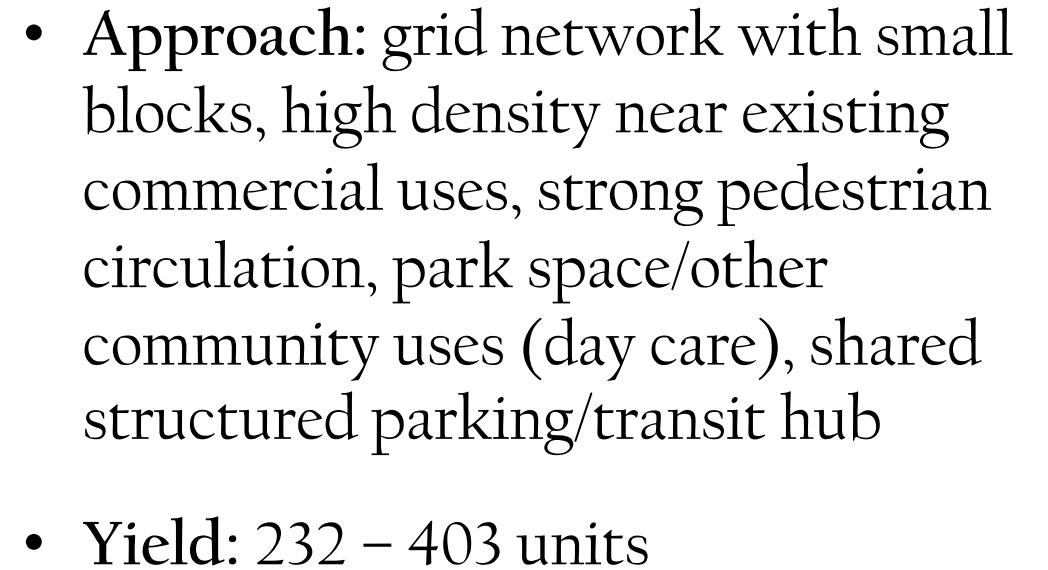
Workshop Events

Group #1

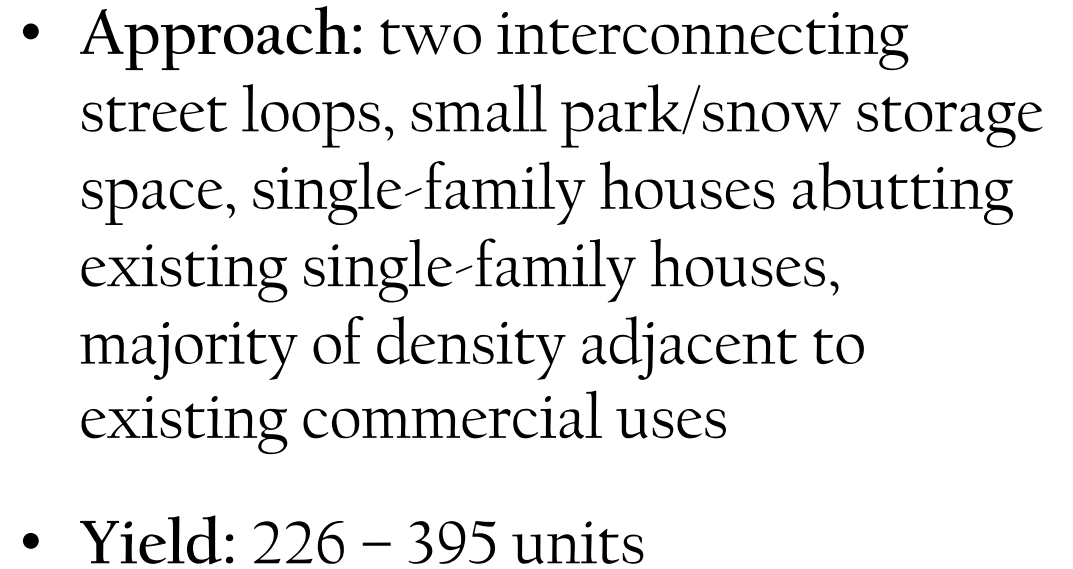


- **Approach:** Mixed housing types, central roundabout, small park/snow storage spaces
- **Yield:** 183 – 347 units

Group #2

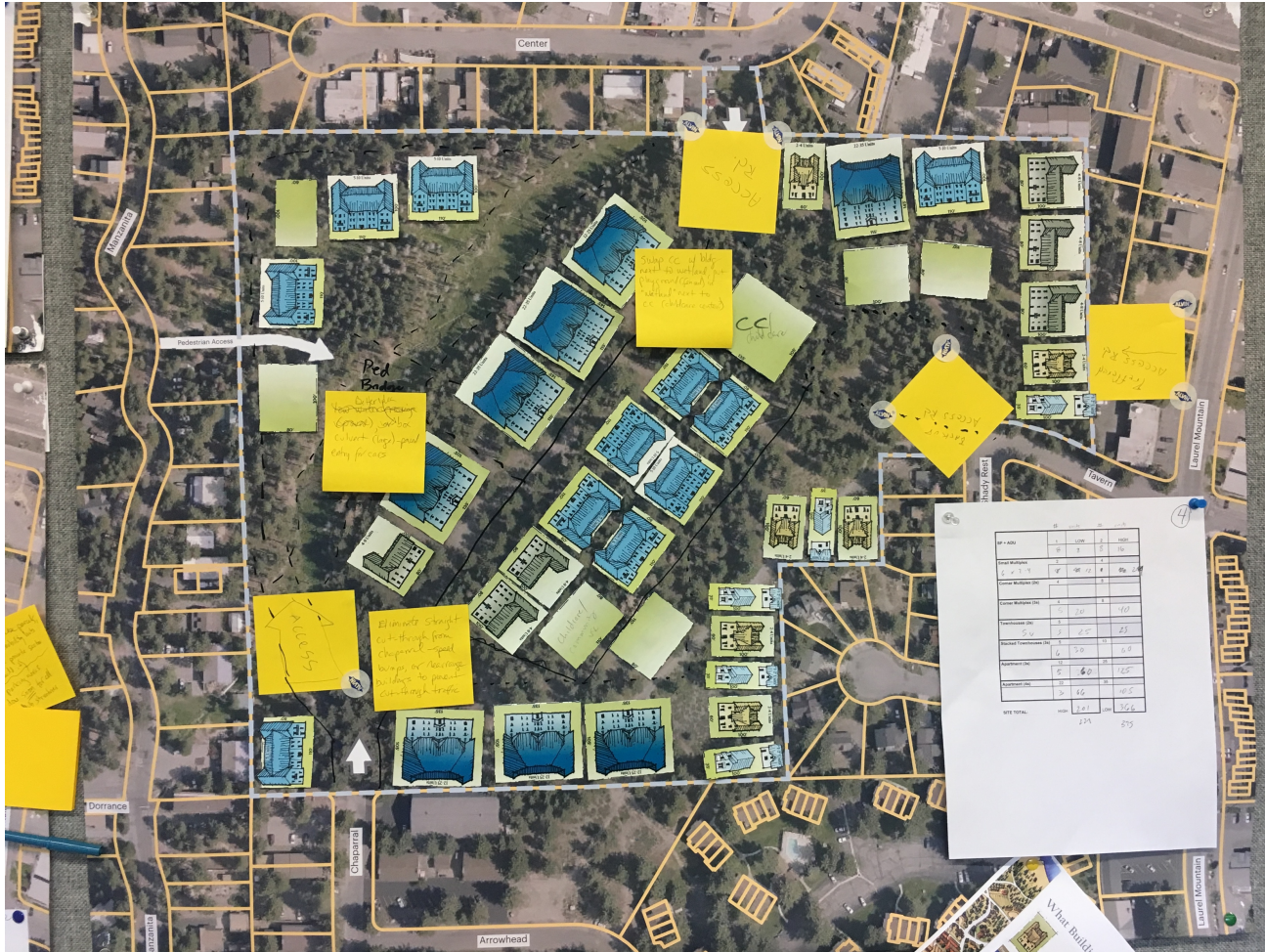


Group #3



Opening Exercise

Group #4



- **Approach:** majority of density located in center, single-family houses abutting existing single-family houses, wetlands preserved, units located across wetlands (accessed via bridge), community gathering spaces throughout
- **Yield:** 221 – 375 units

Agency Meetings



- Mammoth Lakes Housing, Inc.
- MLFPD
- ESTA
- Public Works/Snow Removal
- Etc.

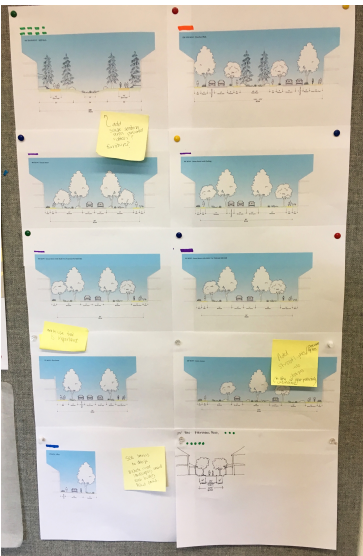
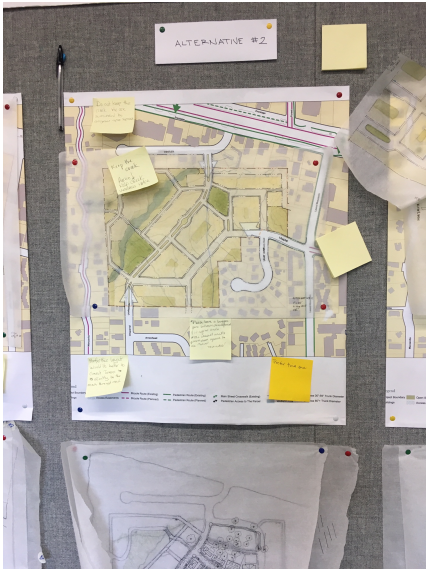
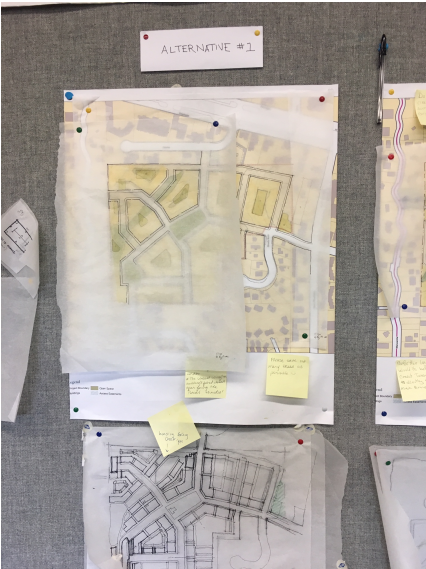
Brown Bag Lunch Presentations



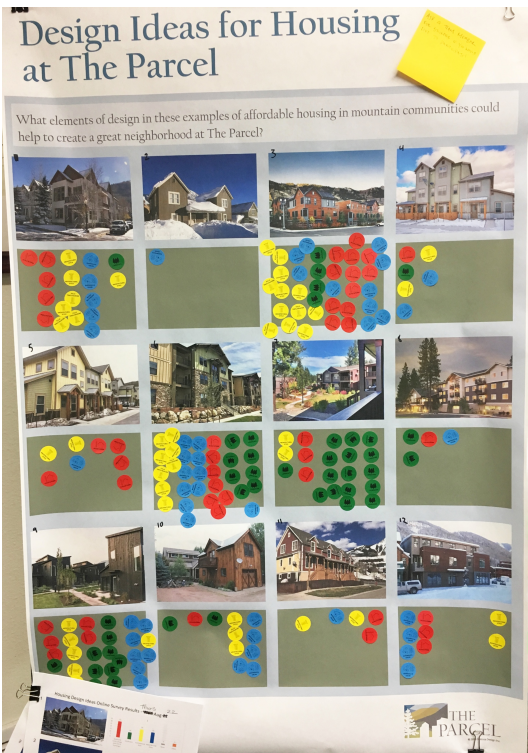
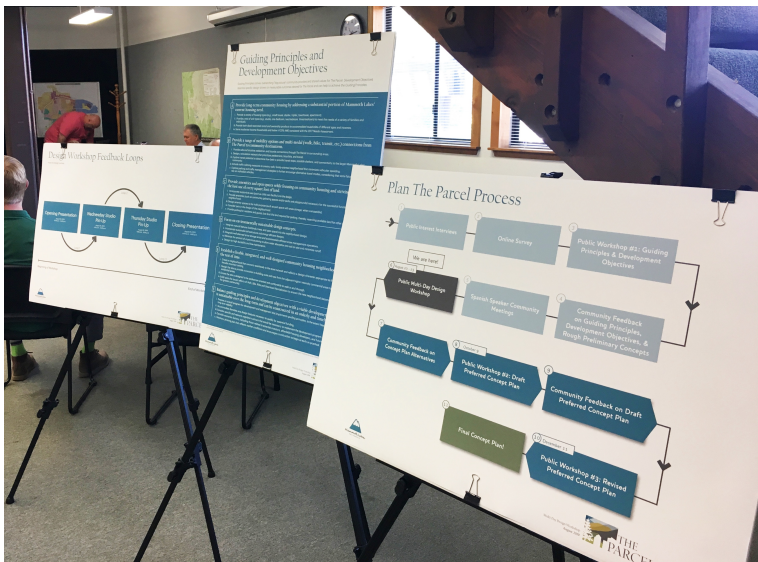
- Neighborhood and Housing Design; Sustainable Infrastructure
- Affordable Housing 101



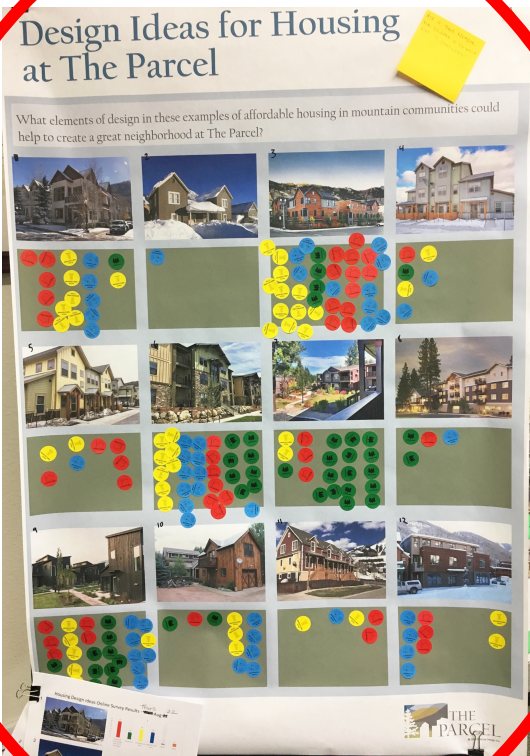
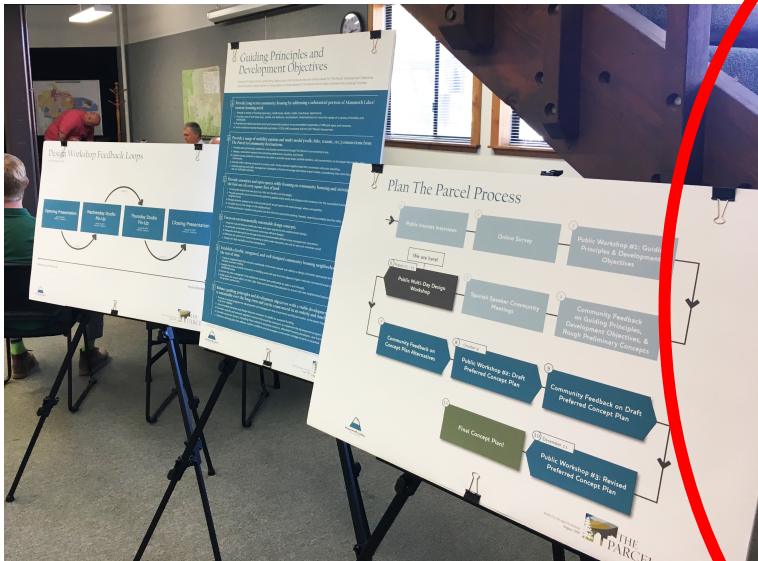
Studio Pin-Ups



Open Studios



Open Studios



Visual Preference Survey

Results



Scale and Form

Architectural Style



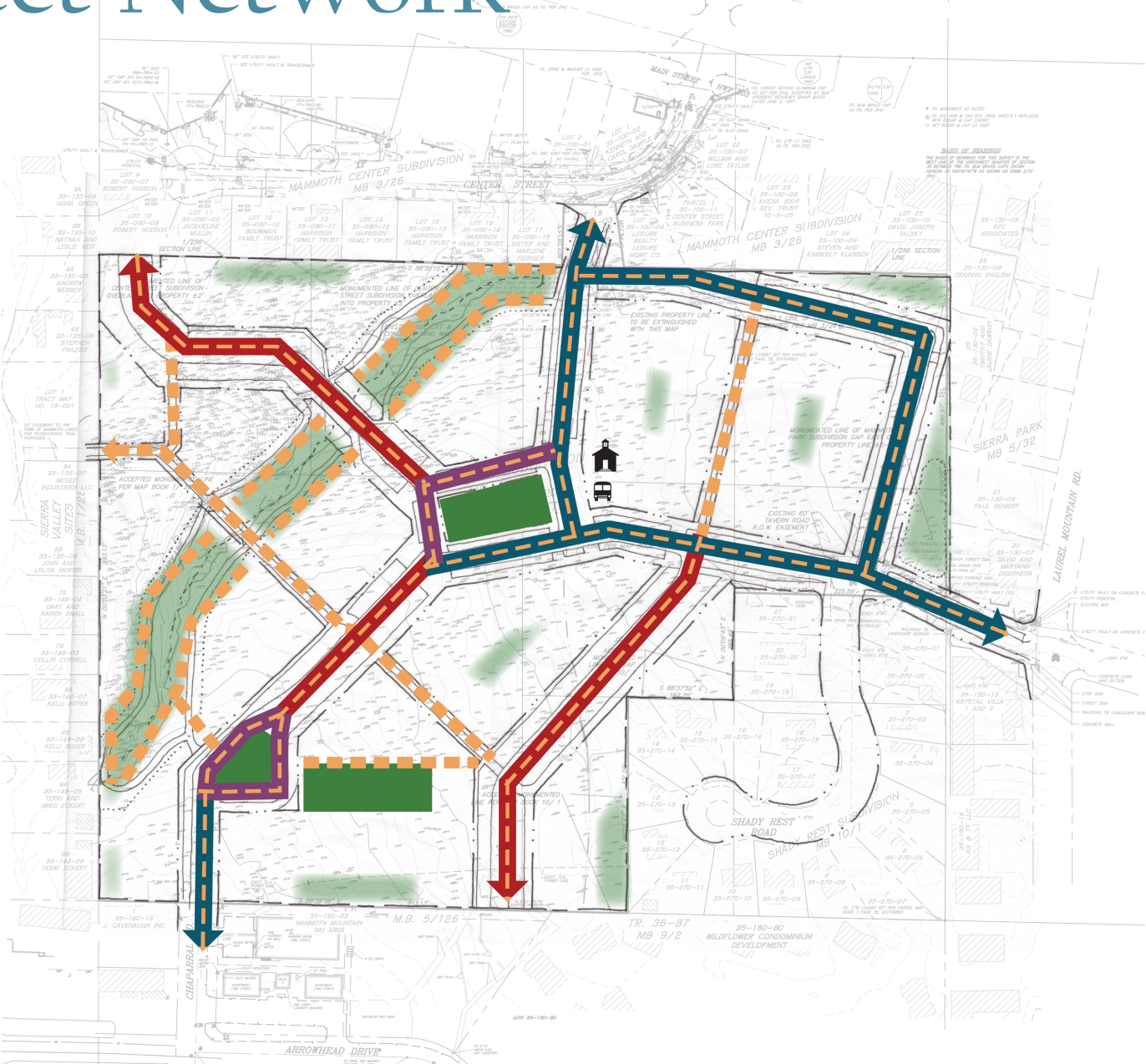
Landscape



Materials and Color

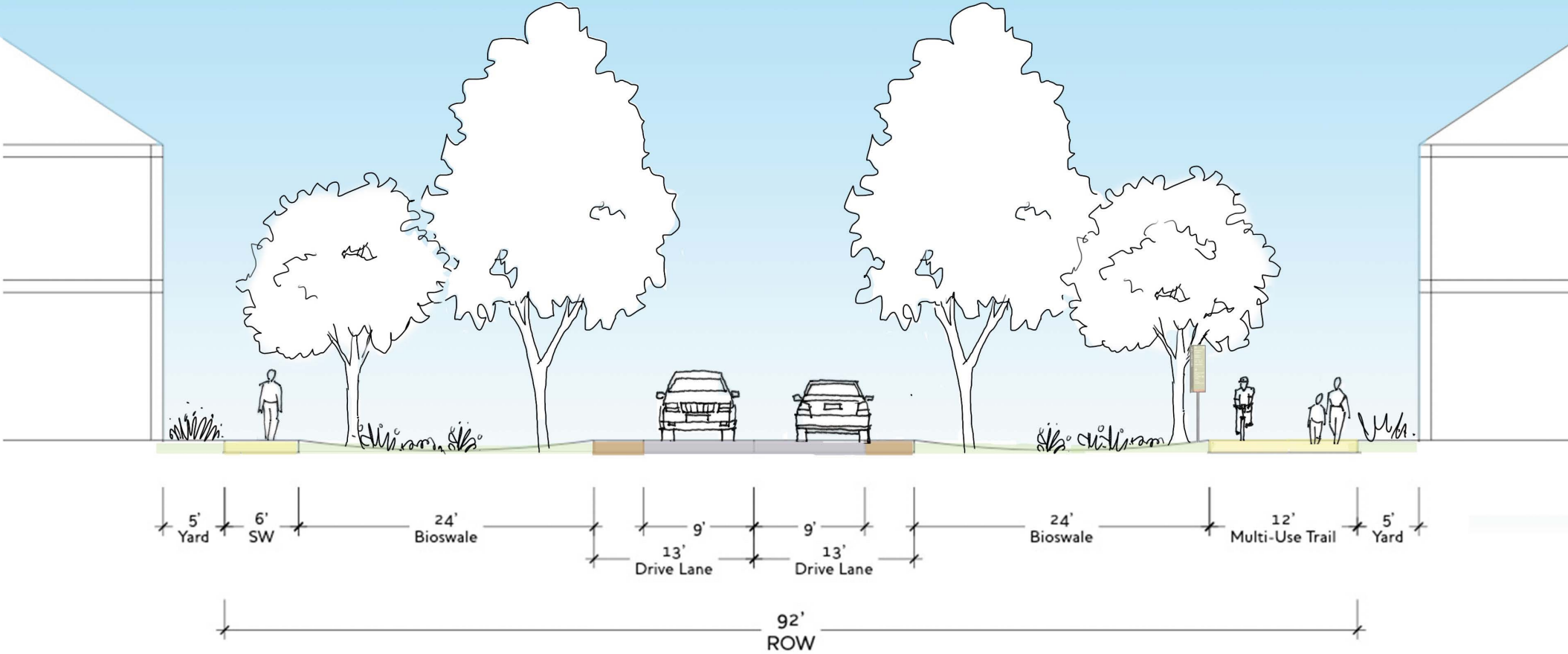
Framework

Street Network



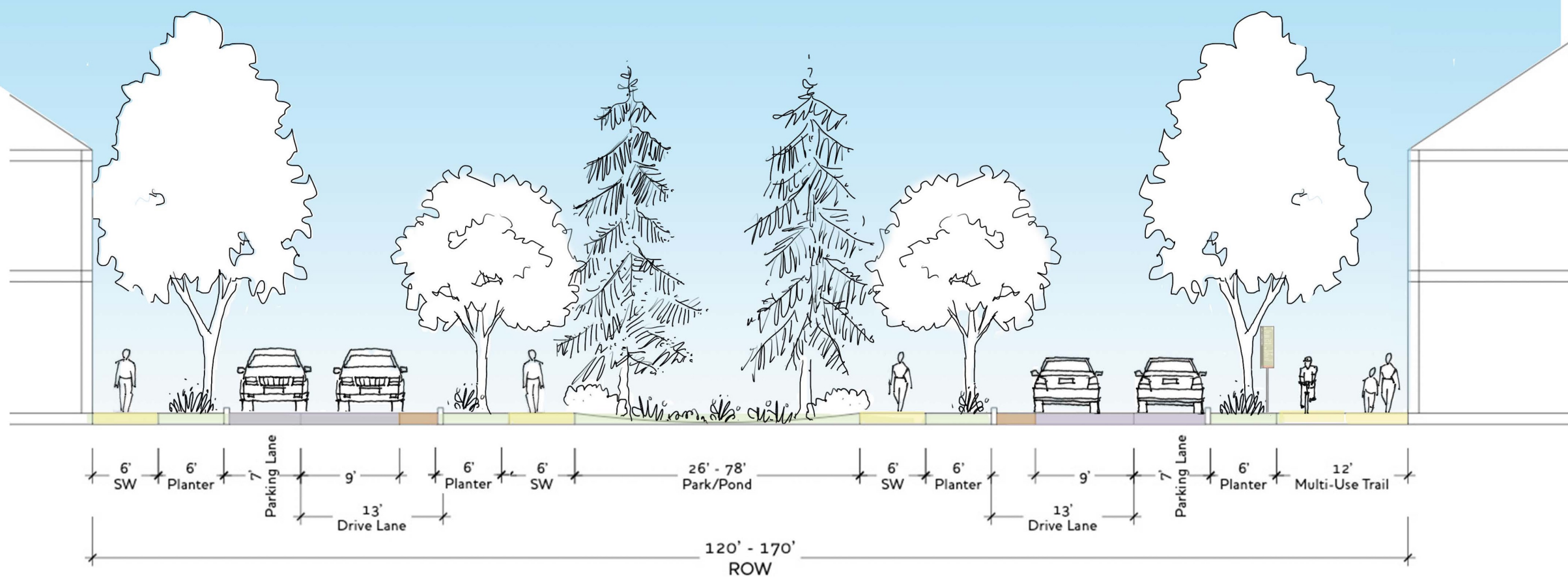
Neighborhood Street

92' ROW- Green Street with Multi-Use Trail and Sidewalk

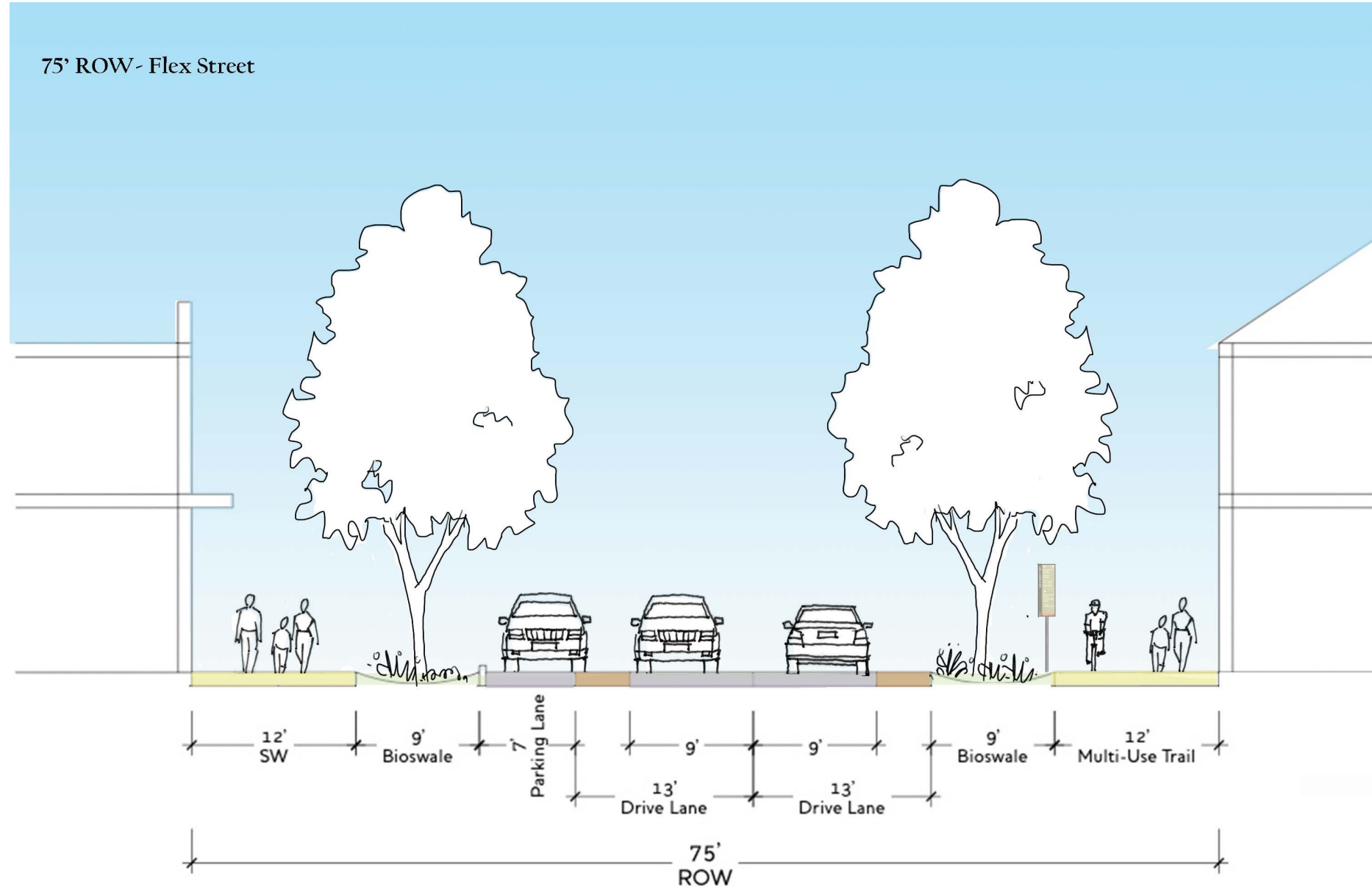


Town Green

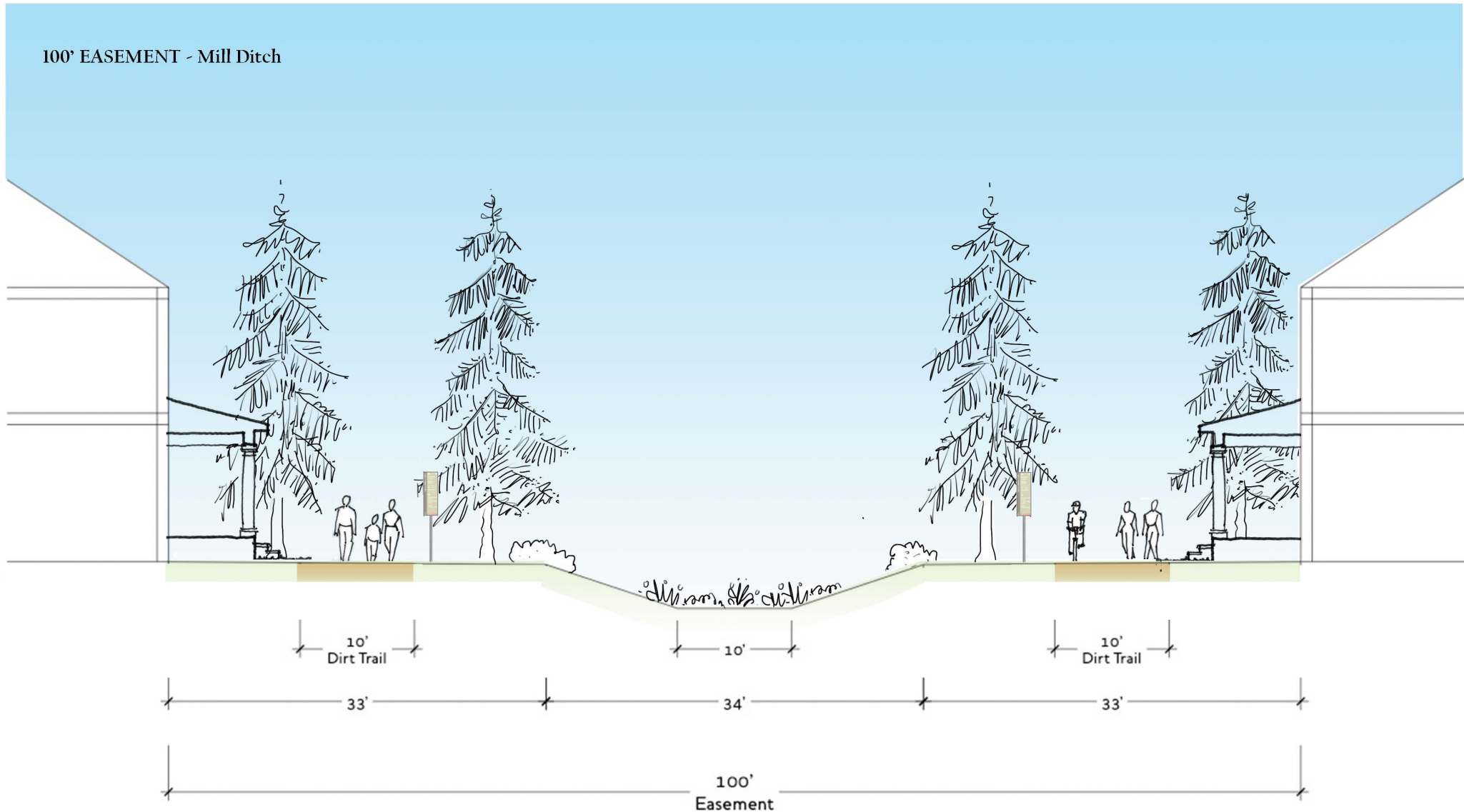
120'-170' ROW - Pinwheel Park



Flex Street

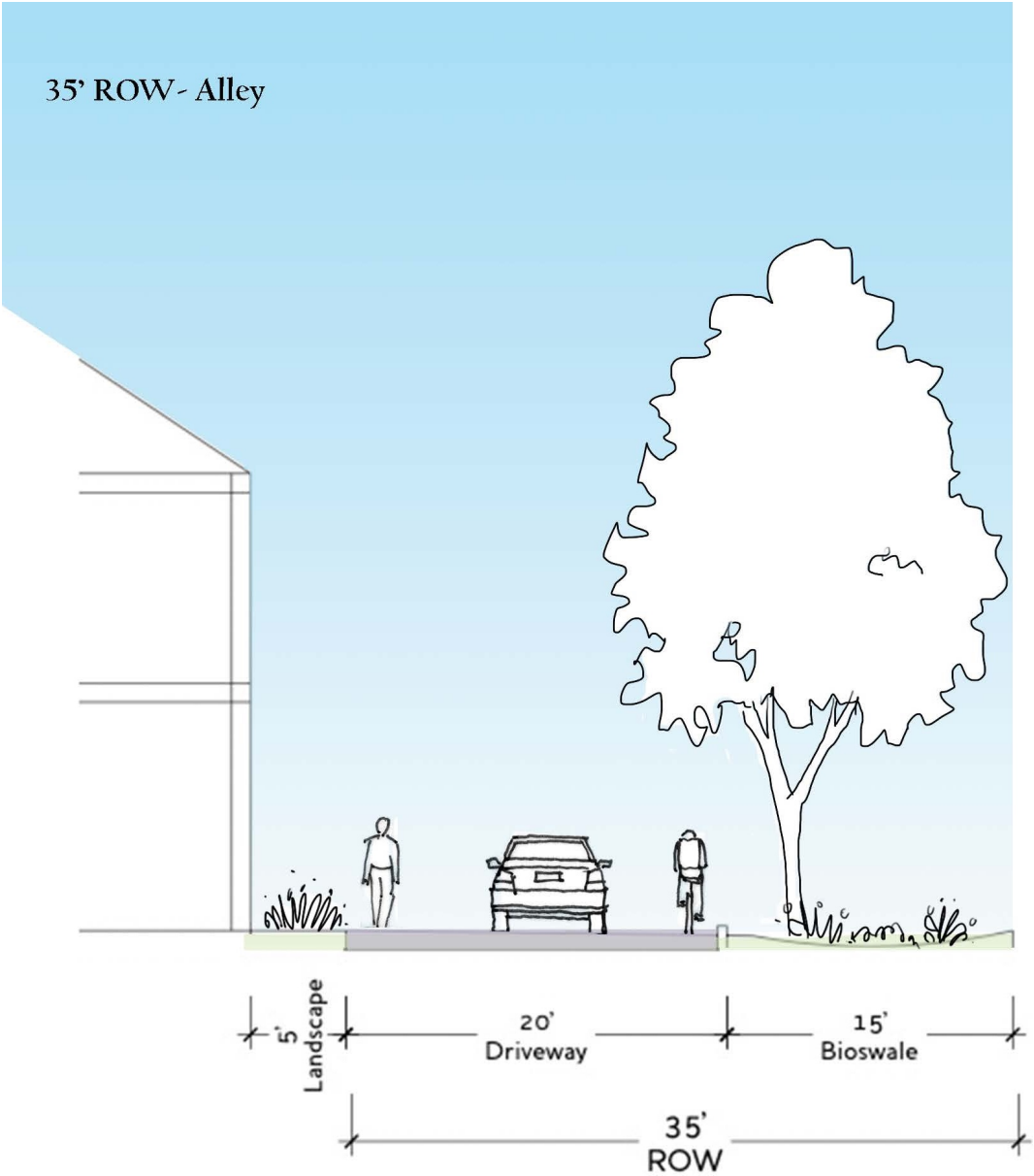


Mill Ditch

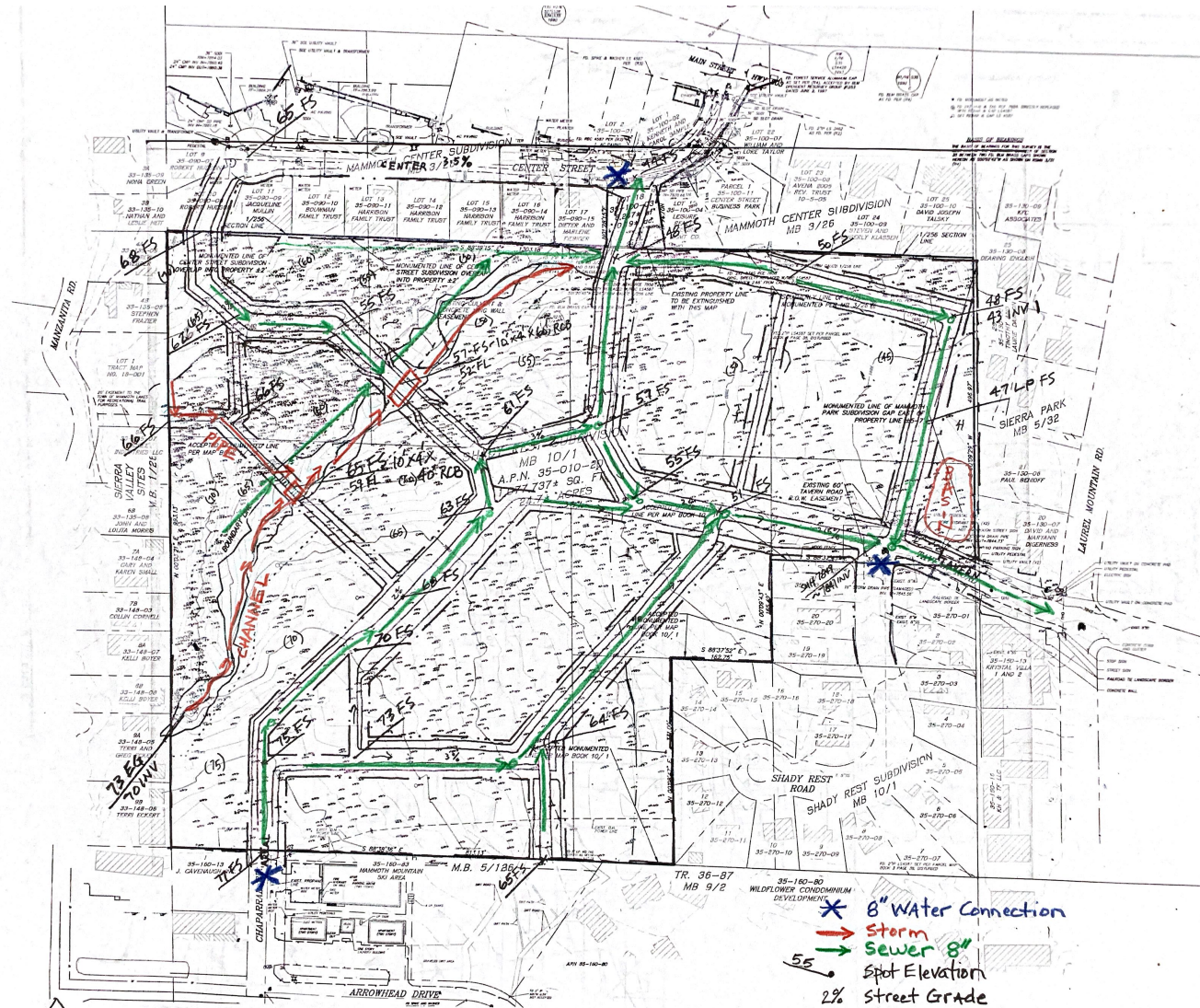




Alley



Conceptual Infrastructure

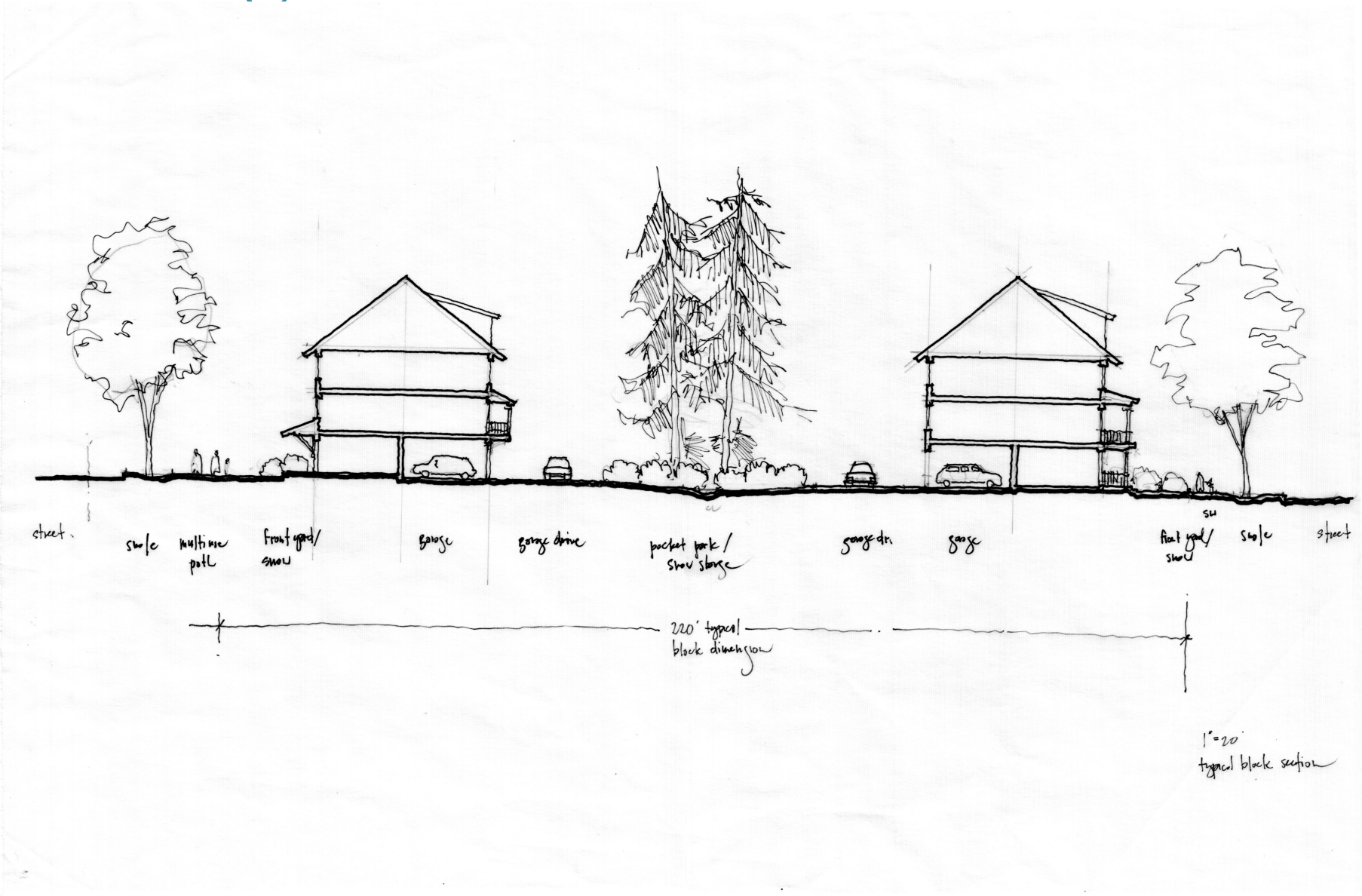


C91 8/23/19

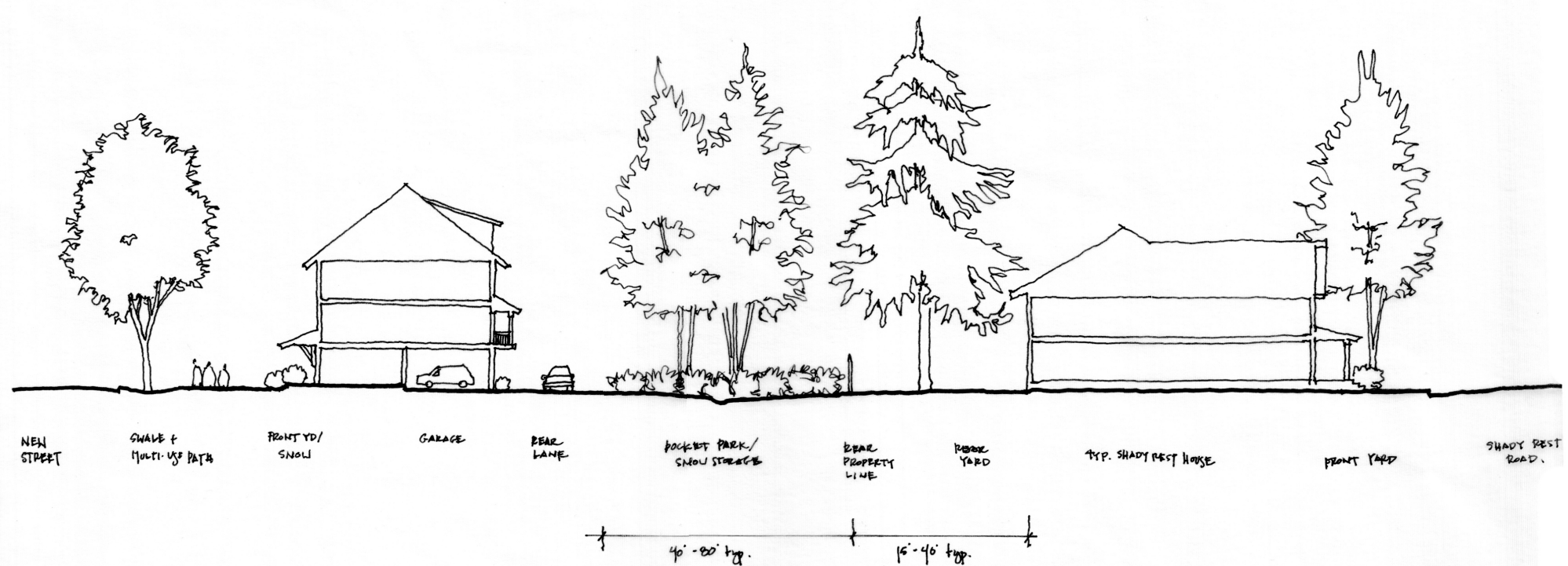
CONCEPTUAL INFRASTRUCTURE



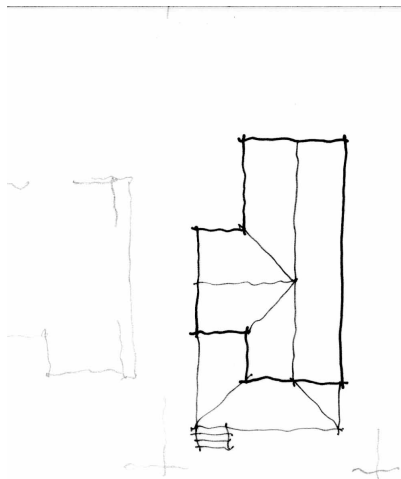
Snow Management



Transition Intensity



Housing Types



TYPICAL STREET, WINTER



Concept Alternatives



Alternative #1

Low

350 – 400 units



Low Density

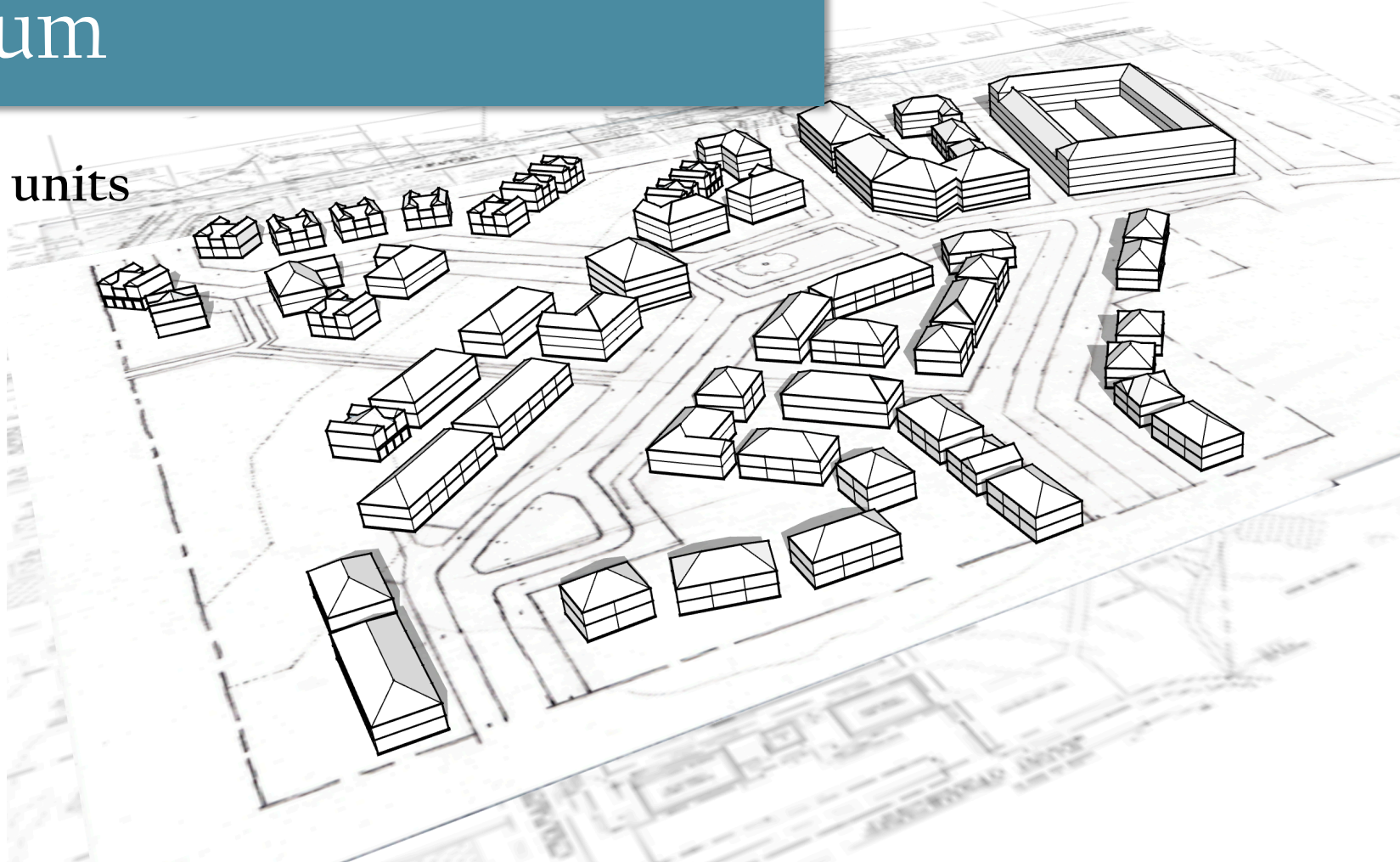
350-400

\$ 165,000

Alternative #2

Medium

400 – 450 units



Medium Density

400-450

\$ 143,000

Alternative #3

High

450 – 550 units



High Density

450-550

\$

118,000

Preliminary Feasibility

A Phase 1 Proforma Analysis Results



106 units in 5 buildings on 1.1 acres

3 stories total with tuck under parking at a 1:1 parking ratio

UNIT MIX AND AFFORDABILITY		
<u>Unit Type</u>	<u># Units</u>	<u>Average Rent</u>
Studios/SRO	24	671
1-Bedroom	53	670
2-Bedroom	23	811
3-Bedroom	6	868
4-Bedroom	0	-
Total Unit Count	106	
Average Affordability		49.8%

Preliminary Feasibility

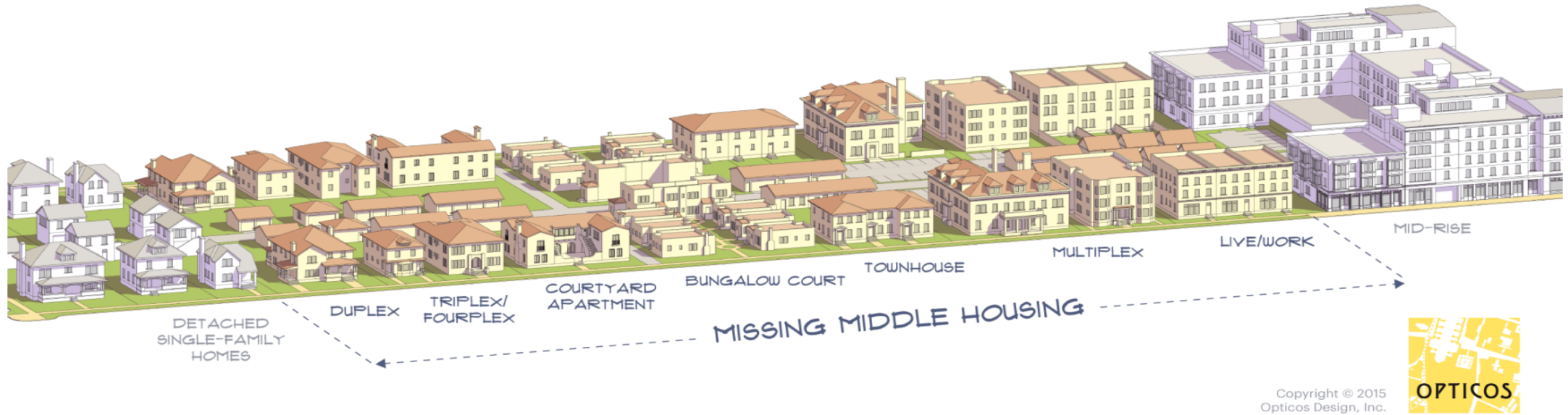
A Phase 1 Proforma Analysis Results

- i. Assumes Donated land on a discounted 99 year ground lease from Town
- ii. Assumes 4% Tax Credits / Tax Exempt Bonds paired with AHSC Funds from the State & Section 8 Vouchers for the 30% AMI units
- iii. Total hard cost: \$364,000 per unit (\$444/sf)
- iv. Total Development Cost: approx. \$50.3M (\$475,000/unit)

PERMANENT SOURCES				
PERMANENT SOURCES		per unit		
Amortizing Perm Loan, Tranche A	\$	2,613,200		24,653
Amortizing Perm Loan, Tranche B	\$	2,619,000		24,708
Town of Mammoth - Offsite Infrastructure	\$	331,444		3,127
Town of Mammoth - Waived Impact Fees	\$	432,110		4,077
AHSC	\$	19,100,386		180,192
Town of Mammoth - Site Infrastructure	\$	2,591,111		24,444
HOME/CDBG	\$	1,694,661		15,987
Deferred Developer Fee	\$	-		-
Tax Credit Investor Proceeds	\$	19,042,211		179,643
GP Equity	\$	1,141,533		10,769
Deferred Developer Fee	\$	784,951		7,405
total	\$	50,350,607	\$	475,006
PERMANENT USES				
ACQUISITION		total	per unit	per SF
Land	\$	-	\$	-
Other Acquisition Costs	\$	-	\$	-
Total Acquisition Costs	\$	-		\$ -
HARD COSTS				
Resid. Site Work and Structures	\$	26,515,495	\$	250,146
Commercial Costs	\$	-	\$	-
Escalation Contingency	\$	5,303,099	\$	50,029
Overhead & Profit/GC/Ins. Bond	\$	5,303,099	\$	50,029
Owner Contingency	\$	1,657,218	\$	15,634
Total Hard Costs	\$	38,778,911		365,839
SOFT COSTS				
Architecture and Engineering	\$	1,550,000	\$	14,623
Construction Loan interest and fees	\$	1,802,558	\$	17,005
Permanent Financing	\$	202,322	\$	1,909
Legal Fees	\$	725,000	\$	6,840
Reserves	\$	330,889	\$	3,122
Permits and Fees	\$	1,247,799	\$	11,772
Other Soft Costs	\$	3,153,128	\$	29,746
Relocation	\$	-		-
Developer Fee	\$	2,560,000	\$	24,151
Total Soft Costs	\$	11,571,696		109,167
TOTAL DEVELOPMENT COSTS	\$	50,350,607	\$	475,006

Preliminary Feasibility

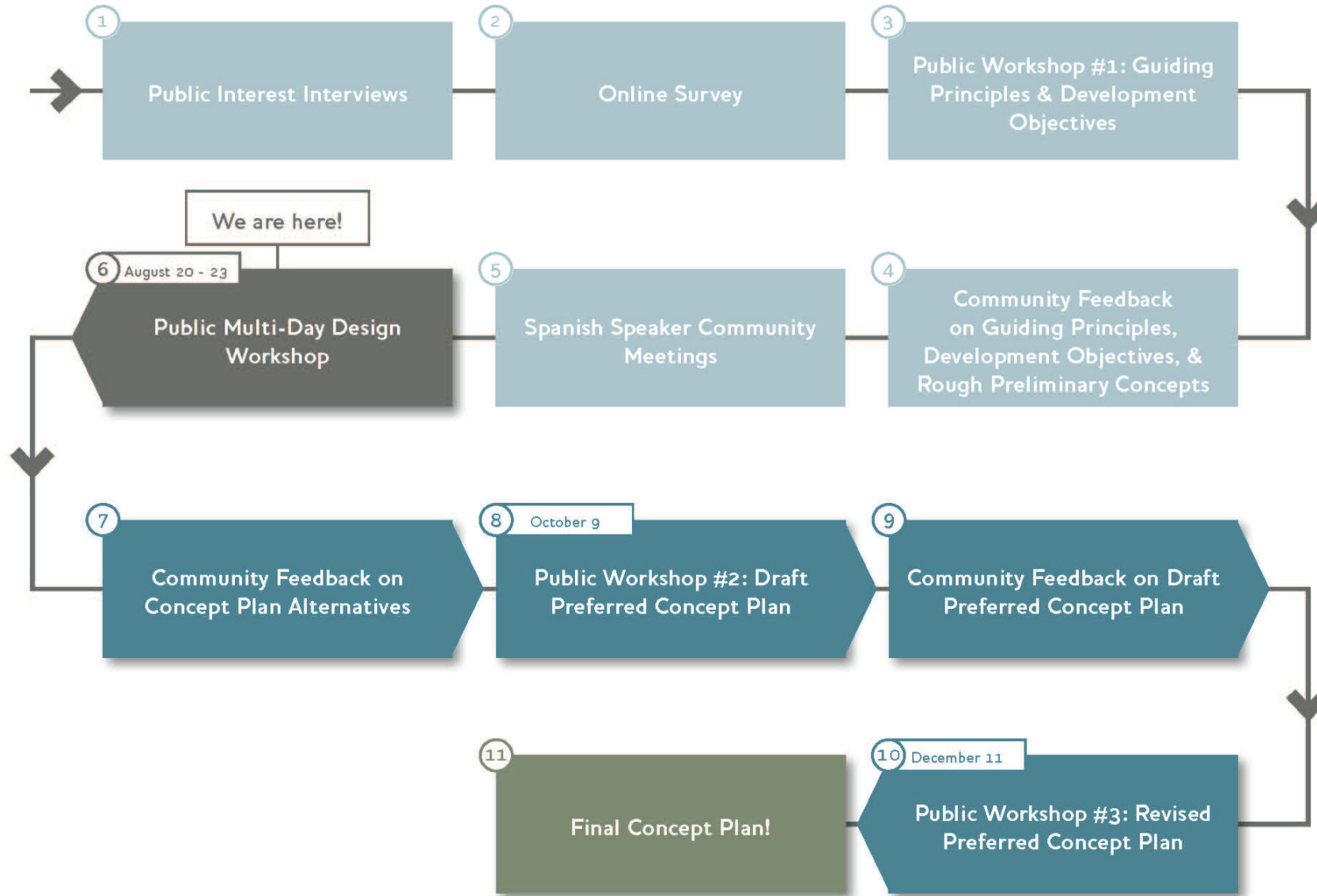
A Phase 1 Proforma Analysis Results



The Parcel Development Alternatives	Total Units	Gap Per Unit
Low Density	350-400	\$ 165,000
Medium Density	400-450	\$ 143,000
High Density	450-550	\$ 118,000

Next Steps

Next Steps



Questions & Discussion

Stay Involved!

Find out more: www.theparcelmammothlakes.com.

“Like” The Parcel Facebook page

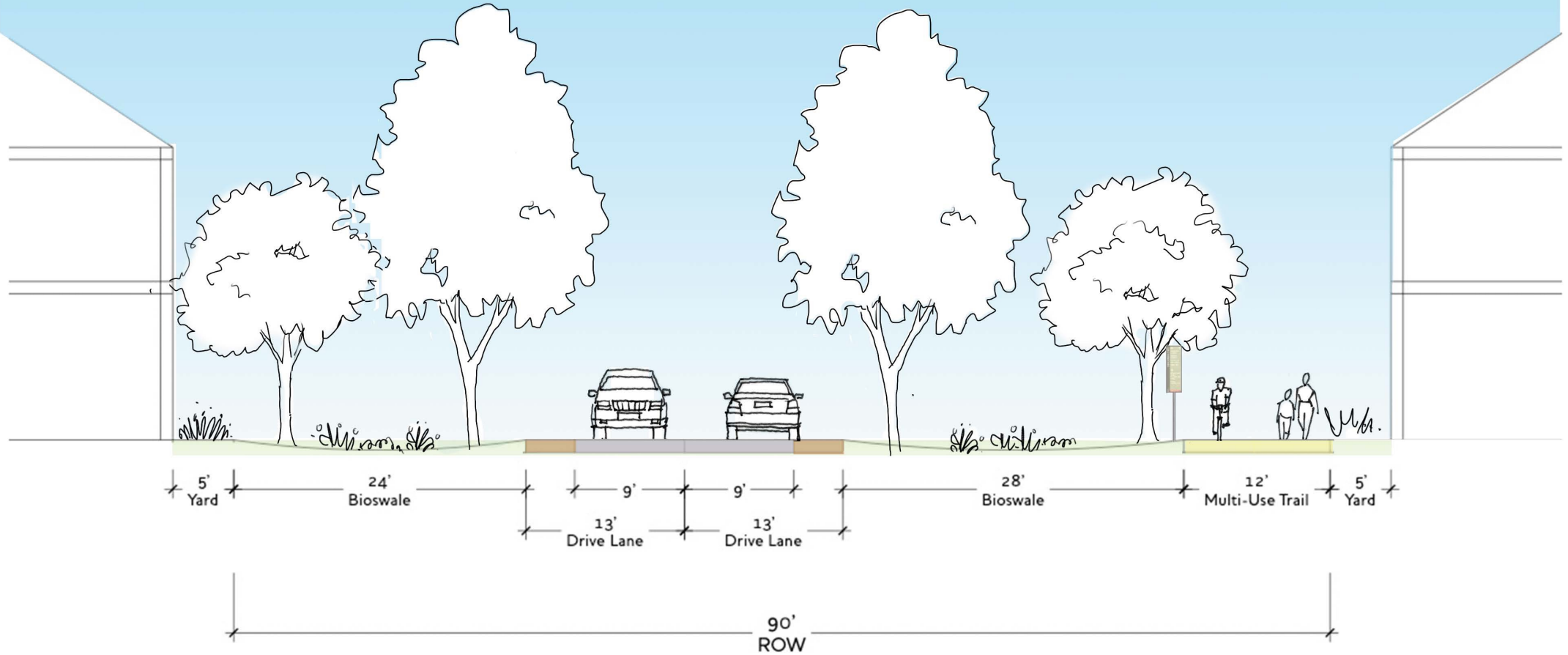
“Follow” The Parcel on Twitter and Instagram

Sign up to participate online: EngageMammothLakes.com

End

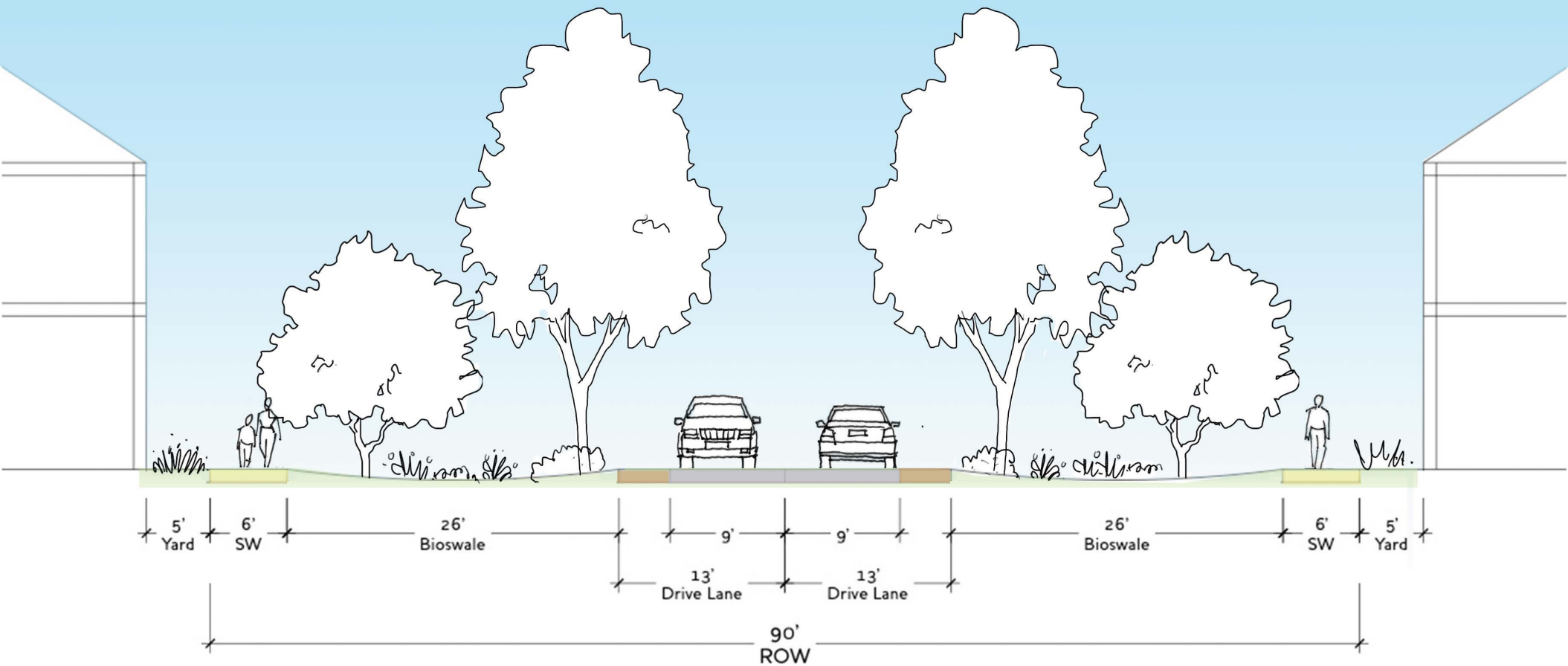
Street Sections

90' ROW - Green Street with Multi-Use Trail and No Sidewalk



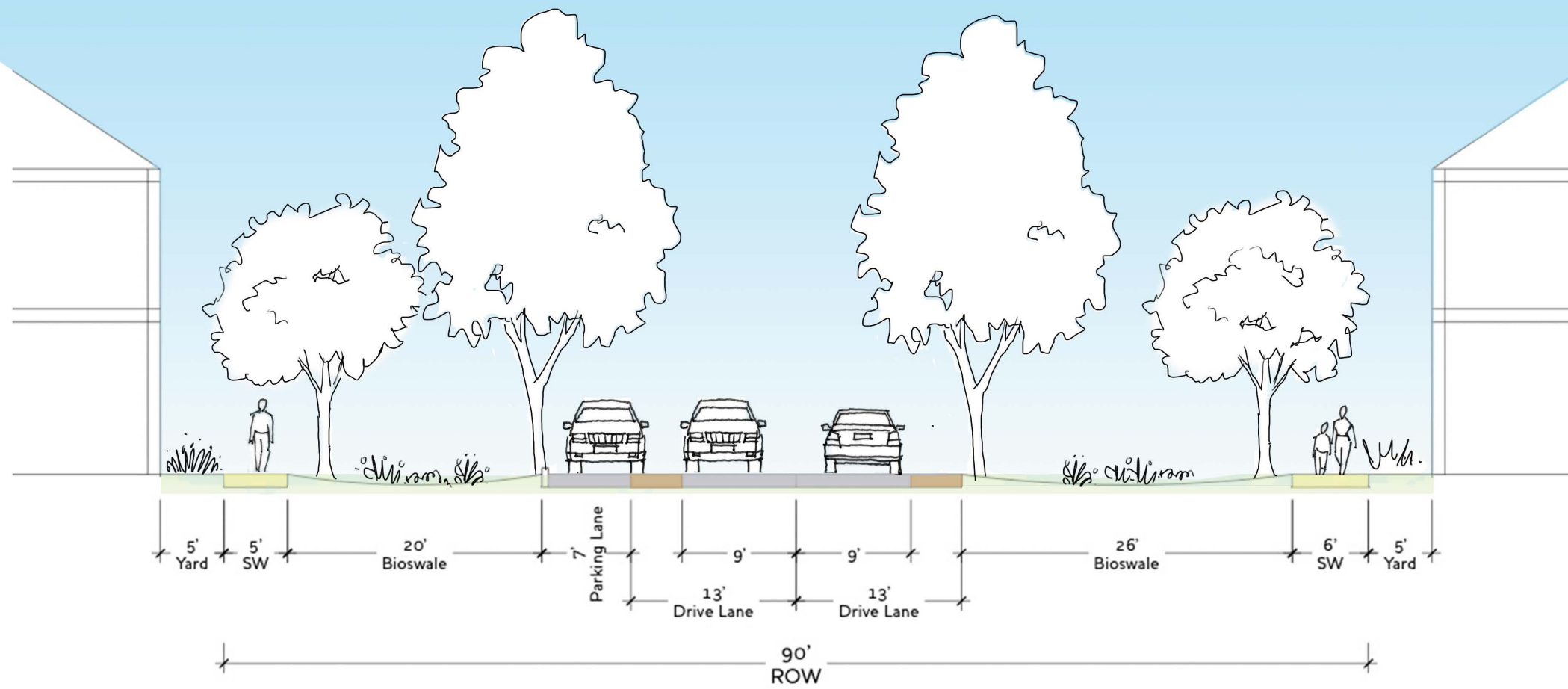
Street Sections

90' ROW- Green Street



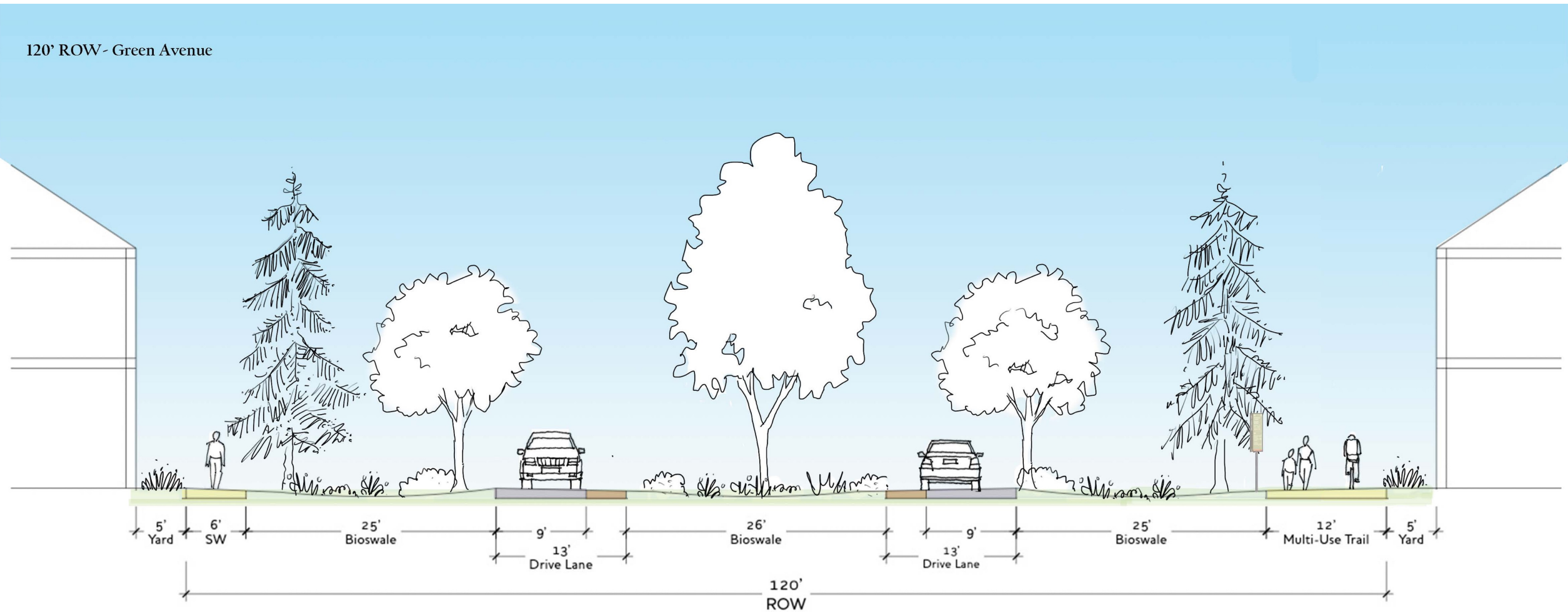
Street Sections

90' ROW - Green Street with Parking



Street Sections

120' ROW - Green Avenue



Street Sections

