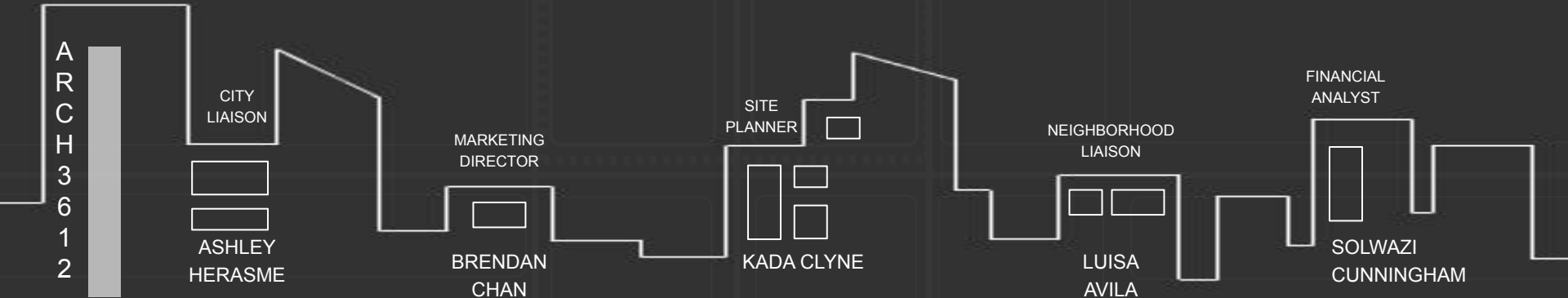


SK VISION LAB

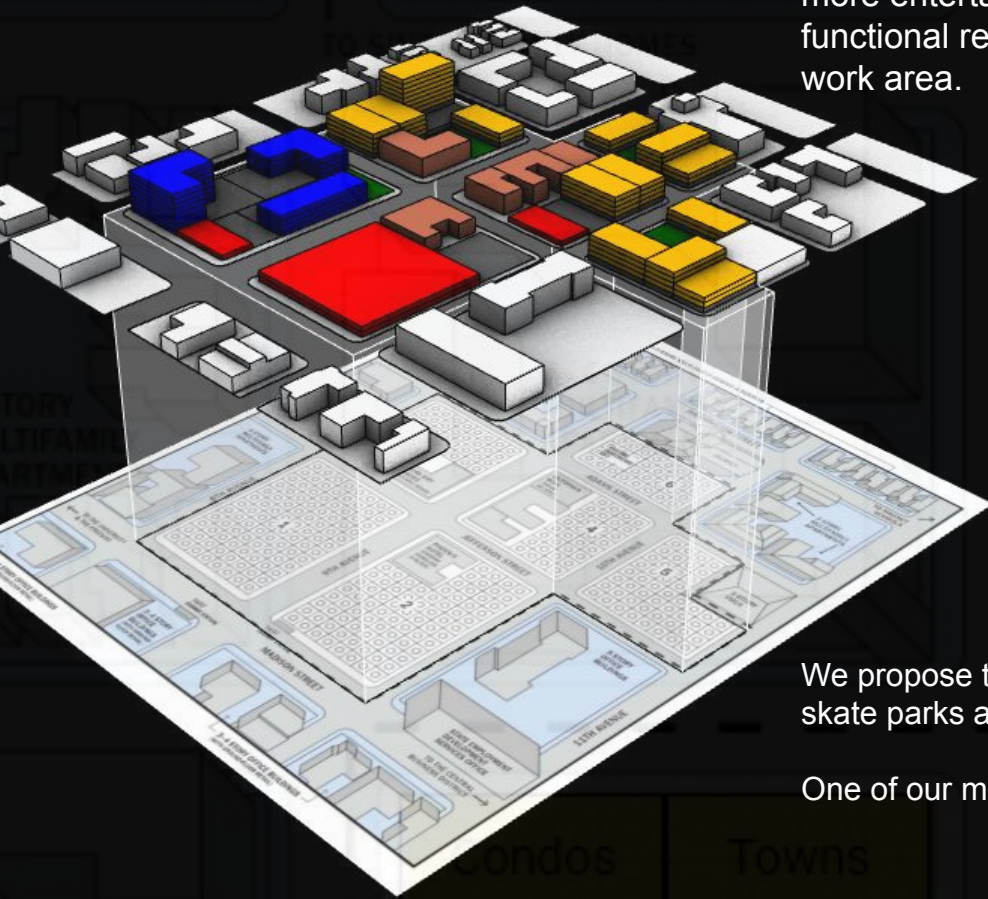
PROJECT: ELMWOOD URBAN PLAN



VISION STATEMENT:

“ OUR VISION IS TO REVITALIZE THE ELMWOOD NEIGHBORHOOD BY PRESERVING ITS HISTORIC NATURE WHILE SPRINGING TO LIFE A NEW, INTERACTIVE COMMUNITY THAT EXIST WITHIN A FINANCIALLY THRIVING, SUSTAINABLE, AND MIXED USE ENVIRONMENT. ”

SITE PLAN



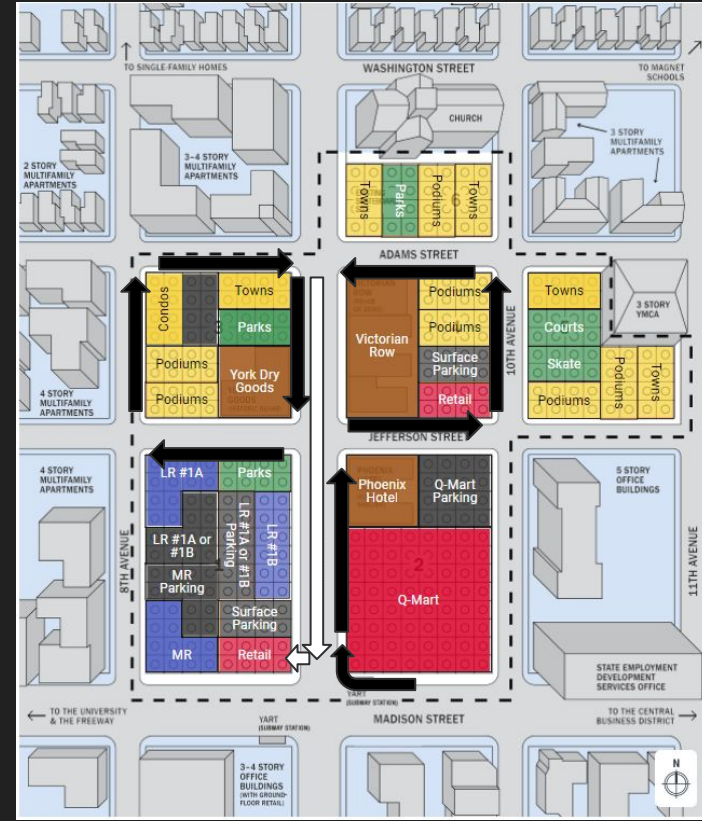
With this proposal we are providing Elmwood with a more entertaining and functional residential and work area.



We propose that the parks and open spaces, the sports courts, and the skate parks are necessary to inspire social, interactive, healthier lifestyles.

One of our main goals was to prioritize quiet zones for residential use.

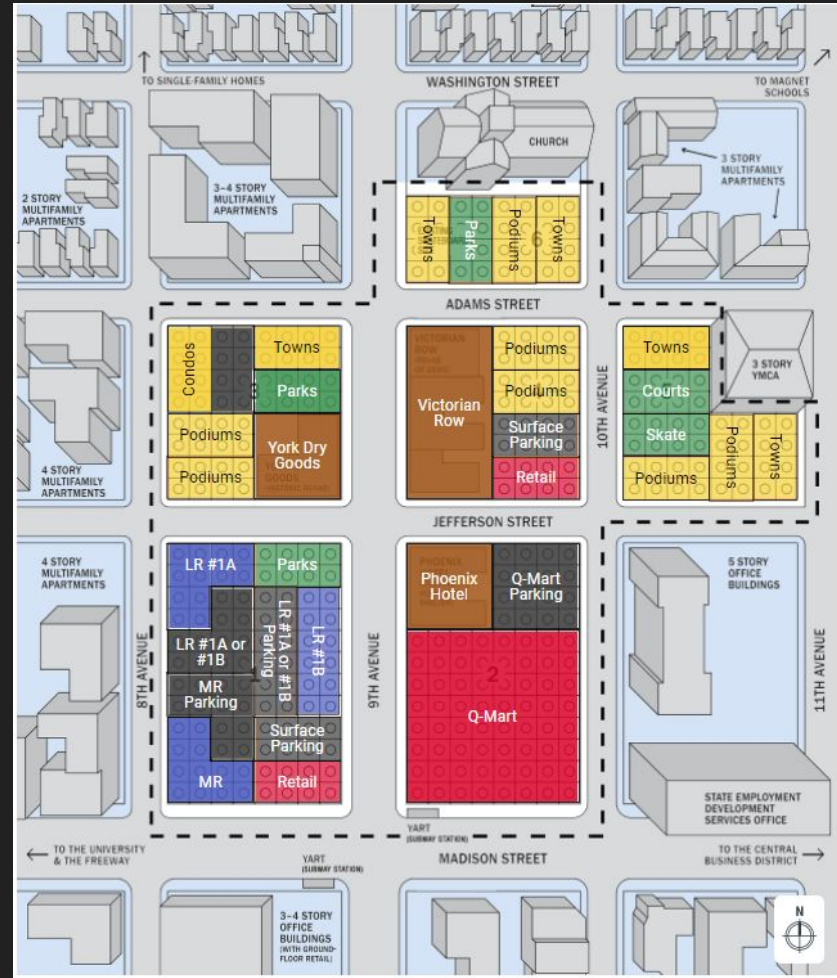




EXISTING BUILDINGS



- York Dry Goods



- Victorian Row



- Phoenix Hotel



The city's goals were -



**Request for Proposals
to Purchase and Develop the Elmwood District
Redevelopment Project Area
Yorktown Redevelopment Agency**

- 1- To remove blighting influences
- 2- Generate tax revenues for the city
- 3- Create entry-level employment opportunities
- 4- Attract retail businesses
- 5- Create housing to meet the needs of mixed-income groups
- 6- Create affordable housing
- 7- Create or preserve amenities for retired residents
- 8- Preserve legally designated historic sites

CITY LIAISON



Use	Subsidy: City Contribution/ Construction Costs
Affordable / Workforce Housing ✓	10%
Public Open Space / Sports Fields / Courts / Skate Park ✓	50%
Community Facilities / Community Benefit: Developer Subsidizes 85% of Construction Costs	City Pays 15% of Construction Costs
- Branch Library (7,500 SF)	15%
- Community Art Space (2,500 SF) ✓ Providing classes and public studio space for painting, sculpting, and potting for residents and Elmwood workers	15%
- Community Meeting / Event Space (7,000 SF) ✓ May be used for civic meetings or rented by Elmwood residents for private functions	15%
- Computer / Digital Center (2,000 SF) ✓	15%
- Daycare Center (3,500 SF)	15%
- Drug Treatment Center (1,500 SF)	15%
- Juvenile Offender Neighborhood Counseling Office (1,500 SF)	15%
- Police Substation (1,500 SF)	15%
- Senior Center (6,000 SF)	15%
- Teen Center (5,000 SF)	15%
- Yorktown Bike-Sharing Office (5,500 SF) ✓	15%

The city is offering to subsidize the construction cost for the programs on the chart.

*Affordable Housing

- 18% of our podium apartments are affordable housing, while 5% of the townhouses are affordable

City will subsidize 10% of the construction cost for affordable housing.

*Public Open Space / Sports Fields / Courts / Skate Parks

- 10% (50,000 SF) of land is allocated to parks, a court, and a skate park

City will subsidize 50% of the construction cost for these amenities

*Community Facilities



City will subsidize 15% of the construction cost for certain community facilities

Victorian Row



-15,000 SF of university classrooms

York Dry Goods

←Community Art Space

-Community Meeting / Event Space

-Computer / Digital Center

-Yorktown Bike Share



Total City Subsidy - \$1,526,000

CITY LIAISON

One of the primary goals is for the City of Yorktown to recover all investments plus an additional \$1.5 million through increased property and sales tax revenues within ten years.

The properties that created the most tax revenues over a 10-year period were -

-Market-Rate Podium Apartments: **\$910,000**

-Luxury High Rise Condos: **\$750,000**

-Low-Rise Office Buildings: **\$1,220,000**

-Mid-Rise Office Buildings: **\$1,810,000**

-Neighborhood Retail: **\$1,950,000**

-Q-Mart: **\$1,950,000**

City Ten Year Net Revenue: \$3,084,300

WORKSHEET #: CITY REVENUE

	Total Units	X	Assessed Value per Unit	= Tax Base	Annual City Property/Sales Tax Revenues	Annual City Lease Payment	Revenue over 10-Year Period
Residential	Total Units						
- Affordable Podium Apartments	29	\$	29,050	\$842,000	(\$58,000)		(\$580,000)
- Market-Rate Podium Apartments	131	\$	92,130	\$12,069,000	\$91,000		\$910,000
- Affordable Townhouses	1	\$	56,440	\$56,000	(\$2,000)		(\$20,000)
- Market-Rate Townhouses	23	\$	175,960	\$4,047,000	\$300,000		\$300,000
- Luxury High Rise Condos	48	\$	224,100	\$10,757,000	\$75,000		\$750,000
- Phoenix Hotel/Homeless Shelter	-	\$	-	\$0	\$0		\$0
- New Homeless Shelter	-	\$	-	\$0	\$0		\$0
Office	Building SF						
- Office: Phoenix Hotel	42,000	\$	100	\$4,183,000	\$31,000		\$310,000
- Office: York Dry Goods	22,500	\$	98	\$2,204,000	\$14,000		\$140,000
- Office: Victorian Row	45,000	\$	98	\$4,407,000	\$29,000		\$290,000
- Low-Rise Office Building	120,000	\$	135	\$16,247,000	\$122,000		\$1,220,000
- Mid-Rise Office Building	120,000	\$	201	\$24,138,000	\$181,000		\$1,810,000
Retail	Building SF						
- Retail: Phoenix Hotel	18,000	\$	130	\$2,340,000	\$47,000		\$470,000
- Retail: York Dry Goods	12,000	\$	125	\$1,500,000	\$30,000		\$300,000
- Retail: Victorian Row	-	\$	125	\$0	\$0		\$0
- Neighborhood Retail	20,000	\$	130	\$2,600,000	\$52,000		\$520,000
- Supermarket	-	\$	124	\$0	\$0		\$0
- Q-Mart	80,000	\$	163	\$13,000,000	\$195,000		\$1,950,000
Community Facilities	Building SF						
- York Dry Goods (City subsidized)	13,500	\$	-	\$0	\$0	\$71,250	(\$712,500)
- York Dry Goods (Not Subsidized)	-	\$	-	\$0	\$0		\$0
- Victorian Row: Univ. Offices and/or Artist Studios	15,000	\$	-	\$0	\$0		\$0
Amenities	Total SF						
- Park/Plaza	30,000	\$	-	\$0	(\$29,970)		(\$299,700)
- Sports Fields & Courts	10,000	\$	-	\$0	(\$9,750)		(\$97,500)
- Skate Park	10,000	\$	-	\$0	(\$15,000)		(\$150,000)
Parking	Total Spaces						
- Residential Parking: Included In Structure	-						
- Neighborhood Retail Surface Parking	60						
- Low-Rise Office Structured Parking (3 levels)	240						
- Mid-Rise Office Structured Parking (5 levels)	240						
- Supermarket Parking	-						
- Q-Mart Structured Parking	400						
Total Tax Base				\$98,390,000			
Total Tax Revenues					\$782,280		\$7,110,300
							\$7,500,000
							\$14,610,300
							(\$10,000,000)
							(\$1,528,000)
							\$3,084,300
							\$750,000



Neighborhood Liaison

- Analyzed and integrated most of the demands and needs of the community's social groups.
- Found balance between people who want to maintain their property value and those who require affordable housing.
- Aligned the project with the City's goals, the neighbor's needs, and our company's vision and mission.
- Kept in mind the market demand, within the boundaries established by the budget and bringing the utmost possibilities for the well being of Yorktown residents.

Neighbors Demands

- The Elmwood Neighborhood Alliance
- The Old Urbanists
- Jobs & Justice group
- Grace Memorial Church
- ProArts
- Skate On!

Community Interests

- Q-Mart
- Yorktown University
- Yorktown Bike Sharing

Neighbors Demands



The Elmwood Neighborhood Alliance



Dear City Council Members:

The Elmwood Neighborhood Alliance speaks for more than 400 homeowners in the Elmwood District. We are eager for the return of the vibrant community that we have only heard about—the small town in the middle of a big city—a place where the neighborhood worked and shopped, where the children played in clean, safe parks, and where residents and community leaders congregated.

Few symbols of that past have survived. Those that have must be preserved. The historic York Dry Goods Building is an architectural treasure, and, along with the Phoenix Hotel and the buildings of Victorian Row, symbolizes what once was our vibrant town center—9th Avenue. These structures must lead the rebirth of the Elmwood District.

We are concerned, however, that the city will instead try to solve all its social and economic ills on the back of our small struggling neighborhood. Specifically, we acknowledge the city's need for affordable housing; however, not all of the affordable housing can be located here. We believe affordable housing will lower our property values even further while putting an additional burden on our local schools.

The Homeless Shelter has contributed to increased crime in the neighborhood; plus the shelter attracts new homeless people to the area—people who cannot be accommodated in the shelter. The shelter must be closed. Other more established Yorktown neighborhoods must now shoulder this burden.

You will not fill our neighborhood with large-scale, six-, eight-, and ten-story buildings in order to fill up city coffers, attracting hundreds of people, traffic, and noise.

Likewise, we will not let the city's scramble for revenues result in a massive and ugly Q-Mart in our neighborhood. The Q-Mart will bring nightmarish traffic and large numbers of people from outside the neighborhood seven days a week, destroying Elmwood's character.

We will continue to vigorously support the city's redevelopment efforts as long as they reflect and preserve the qualities that once made Elmwood Yorktown's best neighborhood: distinctive, human-scale buildings; shops and businesses that served the needs of our residents; quiet residential streets; parks, playgrounds, and civic spaces. We property-tax-paying and voting homeowners in Elmwood will be equally vigorous in preventing any development that further damages our neighborhood.

Cordially,

Judith Abelson

Judith Abelson
President, Elmwood Neighborhood Alliance

Demand

- Removal of the Homeless Shelter.
- Against the construction of the QMart.
- They want the preservation of the Historical buildings.
- Human-scale buildings.
- Parks, playgrounds and civic spaces.
- Against affordable Housing

Satisfied

- Preservation of the historical buildings.
- Parks, playgrounds.
- Low rise buildings
- Relocation of the Homeless Shelter.



Unfulfilled

- Construction of Affordable Housing.
- Construction of the QMart.

Neighbors Demands



The Old Urbanists

The Old Urbanists ELMWOOD'S WISDOM ALLIANCE

Dear City Council Members:

We're still here and we want to stay! We comprise over 200 households—many of us living in the homes in which we were born more than 75 years ago. Most of us are living on fixed incomes. We're pleased that new folks have purchased homes in our neighborhood over the past ten or so years. We also appreciate their enthusiasm for their adopted neighborhood—Council certainly knows the name Elmwood Neighborhood Alliance. But, we believe they are clinging to a Disneyland image of Elmwood that never existed. Read the history of this place and point to a time that Elmwood actually was everything these folks fantasize it was. And even if Elmwood did look like their Disney village, replicating what it looked like doesn't mean we'd replicate benefits that made this place wonderfully livable for so many people.

We've lived long enough to know and accept that everything changes. We know that living neighborhoods are organic things that evolve and transform with the economic, technological, and cultural realities of the time. Actually, we like museums; we just aren't interested in—and can't afford—to live in one.

We share the city's goal of cross-generational interaction. Bet somebody got paid a bundle to come up with that term—we used to call that living in the neighborhood! We are also grateful that you want to help us "age in place" so we can share our lives and experience with our multigenerational neighbors. But we need a little help from you. We need the Q Mart. It may not be like the old days shopping at Tony Aducci's butcher shop or Dan Kataaba's produce market, but it seems to us that shops like that can survive only in affluent neighborhoods these days. At our age, we deal in reality. Q Mart will finally give us one, easily accessible, affordable place to buy virtually EVERYTHING we need, including our prescription drugs. Some of us like the idea of getting one of their part-time jobs where you can pick up a little money for saying hello to the folks who come in to shop. Traffic? Your regulator fellas and gals surely can figure out how to put a few traffic barriers up by Grace Church to keep the cars away from our houses.

We don't have the financial clout of the Neighborhood Alliance to press our case, but we ALWAYS vote, pay our taxes, and have been loyal to this neighborhood for longer than anyone else. Besides, where else are you going to find the old people for that cross-generational interaction if we go off to senior-living, palags and rest homes? By the way, we understand old people are cute these days. Our grandchildren promised to produce a video of us advocating our case that will go viral on YouTube.

Respectfully,

Don and Bette Spigel

Don and Bette Spigel
Co-Presidents, The Old Urbanists

Demand

-Cross generational interactions.

-Construction of the QMar

-DrugStore Services

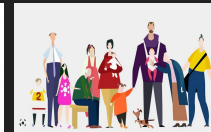
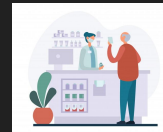
-Part-time jobs.

Satisfied

- Construction of the QMart with a drugstore.

- Part-time jobs.

- Construction of a Community Meeting Event space in response to the cross generational interactions need.



Unfulfilled

- All the demands were met.

Neighbors Demands



Jobs & Justice

Yorktown, USA

Dear City Council Members:

The city has poured millions of dollars into the redevelopment of downtown Yorktown over the past 20 years. Public officials speak with pride about the "remarkable success" of their revitalization efforts and the benefits to all the residents of the city.

This is not the reality for low-income residents in the Elmwood District who lack decent affordable housing, the most basic retail services, playgrounds, and adequate police and social services. Jobs & Justice has formed to ensure that our voice is finally heard. We demand that the redevelopment of the Elmwood district bring social justice along with "revitalization":

- Affordable rental housing so that low-income families and seniors do not get priced out by the new development and can enjoy the benefits of the revitalized neighborhood;
- Entry-level jobs for low-skill workers in the neighborhood which they can walk to or access via safe, convenient public transportation;
- Affordable basic retail goods and services, including a full-service grocery with fresh fruits and vegetables, a laundromat, and a drugstore, so that we do not have to take lengthy bus rides for these fundamental needs;
- Robust community service facilities, including a computer center to help bridge the digital divide so our children and their parents can compete in the new economy, a drug treatment center for those who need special help to become productive members of our community, and a community police substation so our families will feel safe and retail businesses will return; and
- Assurance that the homeless will continue to find shelter in Elmwood.

We strongly support the city's efforts to bring in the jobs and affordable products offered by the Q-Mart. Additionally, Jobs & Justice received a commitment from Q-Mart to donate 50 computers and associated peripherals if the city provides a computer center in the project.

There are those in the neighborhood whose priorities are about restoring crumbling buildings; our priority is restoring crumbling families and communities.

Our numbers may be few, but, if necessary, Jobs & Justice will use the courts, the media, and all political means available to ensure that the people of our neighborhood are revitalized along with the land.

Sincerely,

Wilson H. Brown

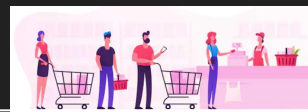
Wilson H. Brown
Executive Director

Demand

- Affordable housing
- Entry level jobs for low-skill workers
- Affordable retail and drugstore services, laundromat.
- Computer center and assurance of the homeless shelter.
- Adequate police.
- Social services.
- Playgrounds.
- Construction of QMart.

Satisfied

- Affordable housing
- Community & Social Services (Computer Center)
- Entry level jobs for low-skill workers
- Affordable retail and drugstore services.
- Playgrounds



Unfulfilled

- The preservation of the Homeless Shelter

Neighbors Demands



Grace Memorial Church



Yorktown City Council
1200 City Hall Plaza
Yorktown, USA

Dear Council Members:

As you are well aware, Grace Memorial Church has been operating the homeless shelter in the former Phoenix Hotel in Elmwood for more than ten years. The condition of this city-owned building is not simply shameful; it is dangerous. It does not meet any fire and safety codes or access standards for the handicapped.

We recognize that the population we serve has no political power, so we must raise our voices on their behalf. When it became clear to us that the city would not allocate funds for the rehabilitation of this building, our congregation instituted an aggressive fundraising drive to raise money for a new shelter. This drive has been remarkably successful, and we have raised sufficient private funds to design, build, staff, operate, and maintain a new, aesthetically appealing, and highly efficient shelter. However, we do not have the funds to purchase the related land.

We are appealing to the city to donate 20,000 square feet in the Elmwood redevelopment site so that we can build a new three-story, 60,000-square-foot structure. We believe this is a beneficial solution for the city, the church, and our homeless brothers and sisters. The new building will provide them with a proper shelter closer to our resources at the church, and it will allow the city to use the current shelter site for other purposes.

We believe you will see the wisdom of this proposal and look forward to working with you without the need for individual appeals from prominent members of our congregation or media exposure of our proposal.

Sincerely,

Rev Charles E. Wellington, III

Reverend Charles E. Wellington, III
Pastor

Demand

- 20,000 sf in the Elmwood redevelopment site close to the Church.

Unfulfilled

- We were not able to comply with their request to keep the Homeless Shelter.
- We decided to relocate it and to pay the fee required by the City's Homeless Shelter Construction Fund.

Neighbors Demands



ProArts

Yorktown City Council
1200 City Hall Plaza
Yorktown, USA

Dear City Council Members:

proArts
Supporting the
Arts and Artists
of Yorktown

ProArts is an organization of artists and our supporters in Yorktown. We know that without action by the City Council, 12 artists will be driven from their studios on Victorian Row when Elmwood is redeveloped.

Just ten years ago, there was plenty of affordable space for working artists, but no more. We have been driven from every other part of town because of rising rents. The Elmwood artists acknowledge that Elmwood is not zoned for live/work space and they have been living in Victorian Row illegally. If the city agrees to build this space rent free, the artists agree to conform to zoning regulations and use the space for work only. When you consider the size of this project, 10,000 square feet—or 800+ square feet per artist—is very little to ask.

A vibrant arts community is part of the reason people and businesses have moved back to Yorktown. How can any real city be truly "revitalized" without us?

Sincerely,

A handwritten signature in black ink that reads "Michael DeWitt".

Michael DeWitt
President, ProArts

Demand

- Art studios where they can work.

Satisfied

- Community Art Space in York Dry Goods building



Unfulfilled

- All the demands were fulfilled

Neighbors Demands

Skate On!



Demand

-Skate Park.

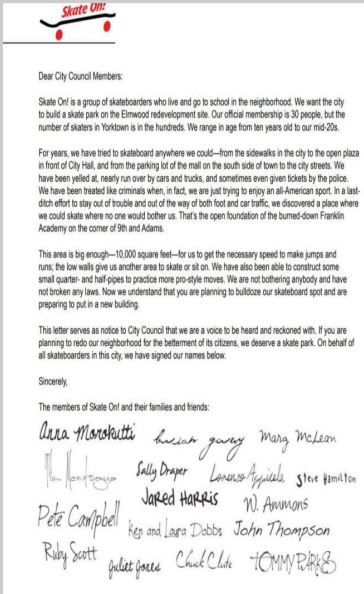
Satisfied

-We added a Skate Park in the fifth block



Unfulfilled

-All the demands were fulfilled



Community Interests



QMart

Q-Mart

Dear City Council Members,

Q-Mart has been seeking an urban location in the Yorktown area for some time. We have become aware of your Elmwood revitalization project and would like to share some information about our company to help you see why we feel Q-Mart will be an excellent partner—not just a retailer in the project.

Like Yorktown, Q-Mart has made a commitment to sustainability and shares the city's view that sustainability means more than a green building. We do not expect our suppliers, shareholders, or even our customers to support these efforts out of altruism. We believe sustainability is good business. With new technology and sophisticated data analysis and management, sustainability and lowering costs are completely aligned. As a global company with over 100,000 suppliers, our actions can have a profound impact on how products are made, packaged, and delivered.

For example, we have increased our delivery fleet efficiency by 30 percent through the way we load trucks to the routes driven from the distribution centers to our stores. We are using a variety of alternative fuels including waste grease biofuels from our stores.

Green Building—Elmwood "HE" Q-Mart

We have the financial strength unavailable to most companies to test new technologies in our stores. We propose to make the Elmwood site one of our experimental "High Efficiency" (HE) stores, which we have built in several other communities around the country. In these stores, we test various new energy-efficient and renewable energy technologies that can be deployed globally if they prove effective. Since the city is reviewing data to inform new policies on sustainability and green building, we offer to share our data with you to help inform your policies.

The Elmwood store will have an 80,000-square-foot green roof, planted with flowering succulent plants that do not require irrigation. Skylights will be incorporated into the roof to provide natural light within the store. Paved walkways allow access for service of rooftop utility units. For liability reasons access will be private. As you know, green roofs have a significant cost premium over the standard roof. Based on other installers, we estimate the Elmwood costs to exceed \$2,400,000. Q-Mart will absorb this cost without contributions from the city or the developer.

Demand

- Location in the Yorktown area (80,000 sf)

Satisfied

- We decided to locate the QMart in the second block of the Elmwood District Redevelopment area



Unfulfilled

- All the demands were fulfilled

Community Interests



Yorktown University

YORKTOWN UNIVERSITY
Office of the President

Dear City Council Members:

As the new president of Yorktown University, one of my goals is to make the University a more engaged community member and accessible, affordable resource for Yorktown's residents and workers. I believe that your commitment to revitalize the Elmwood District creates an opportunity for both of us.

I propose to pilot a Yorktown University Extension site in your new project. The classes will provide value to residents and workers alike, help introduce "the new Elmwood" to all of Yorktown, and cause longtime residents to be proud again. The initial course offerings will focus on three areas:

1. Professional Development: Courses for those who want to improve their business skills to enhance their career advancement and opportunities.
2. Entrepreneurism: Courses in the basics of starting and running any type of business.
3. Lifelong Learning: Suggested by several of our faculty who live in the Elmwood neighborhood, these courses would offer intellectual and cultural enrichment to adults of all ages. Courses could include music, art, and film appreciation; literature; creative writing; photography; foreign languages; state and local history; information technology offerings; etc.

I am sure you can envision the additional benefits and vitality this would bring to the project. I dare say your developer candidates will see them as well. Most courses would be offered during the evenings and on weekends, providing a reason for workers to stay after work and enjoy your new shops, restaurants, coffee bars, and pubs. The Extension site will give existing residents one more reason to stay in the neighborhood on evenings and weekends. Imagine the convenience of this resource for residents or prospective residents with young families, or to senior citizens who may be disinclined to leave their neighborhood for such enrichments because of physical or financial constraints. In addition, these classes will enable people to engage with fellow residents who they might never have otherwise encountered— young and old, working and retired, techie and poet.

We have received a generous alumni grant to cover the costs of classroom build-out and faculty compensation for five years. However, we need the city or its developer to provide 15,000 square feet of rent-free classroom space. My staff and I look forward to working with you to realize this great opportunity.

Sincerely,

A handwritten signature in cursive script that reads "John W. Cameron".

John W. Cameron
President, Yorktown University

Demand

- 15,000 square feet to build an Extension of the Yorktown University

Satisfied

- We set the Victorian Row Building as the location for the new University Classrooms.



Unfulfilled

- All the demands were fulfilled

Community Interests



Yorktown Bike Sharing



Dear City Council Members:

Yorktown Bike Sharing (YBS) is a new charitable, nonprofit corporation that owns and operates Yorktown WeCycle to promote health, quality of life, and preservation of the environment in Yorktown. We are governed by a Board of Directors composed of local business and civic leaders.

The City of Yorktown has always supported healthy, sustainable communities through its land use policies and transit budget priorities. Bike sharing advances those objectives. By building and operating a comprehensive, citywide bike-sharing system, it offers residents and visitors an alternative form of public transportation, which is both environmentally friendly and affordable.

Bike sharing makes it economical and convenient to use bikes for trips that are too far to walk but too short to drive. Users pay a modest membership fee and then can take an unlimited number of rides—with no charge for the first 30 minutes of every ride. They can use a WeCycle to run an errand, grab lunch, travel from the bus stop to their office, or just get some fresh air.

Through new financial support from civic and business leaders, YBS now has the capacity to place dozens of WeCycle stations in downtown Yorktown as well as the Elmwood and Yorktown University neighborhoods. Users will be able to pick up a bike at any WeCycle station and drop it off at any WeCycle station. These strategically placed locations will complement and integrate with Yorktown's overall transportation system, including carpools, buses, and the W&E.

We assure you that WeCycle bikes are designed to accommodate all types of users in an urban environment—not the sleek "lycra brigade." WeCycles fit short and tall people, thanks to an easy-to-use adjustable seat post. Each bike has a basket to stow objects while riding. Fenders, skirt guards, and chain guards keep clothes clean. Automatic lights help keep riders safe. The bike's three speeds are unimposing to all types of riders and suitable for Yorktown's gentle grades.

We have accomplished all this without public funds. However, we are now asking the city to provide 5,500 square feet of space for our new office and maintenance headquarters in the Elmwood redevelopment project. It is an ideal location for us—between the Yorktown University neighborhood and downtown—and clearly aligns with the city's sustainability and transit goals for the project.

To ensure YBS's work complements the city's efforts and objectives, we have reached out to the Mayor to recommend two new members for our Board. We hope you agree that our presence in the Elmwood project will provide a valuable service as well as a symbol of the city's vision.

Sincerely,

Edouard L. Merckx

Edouard L. Merckx
Executive Director, Yorktown Bike Sharing

Demand

- 5,500 sf of space for office and maintenance headquarters.

Satisfied

- We decided to locate their office space in the York Dry Goods Building



Unfulfilled

- All the demands were fulfilled

Neighborhood Liaison



Conclusion

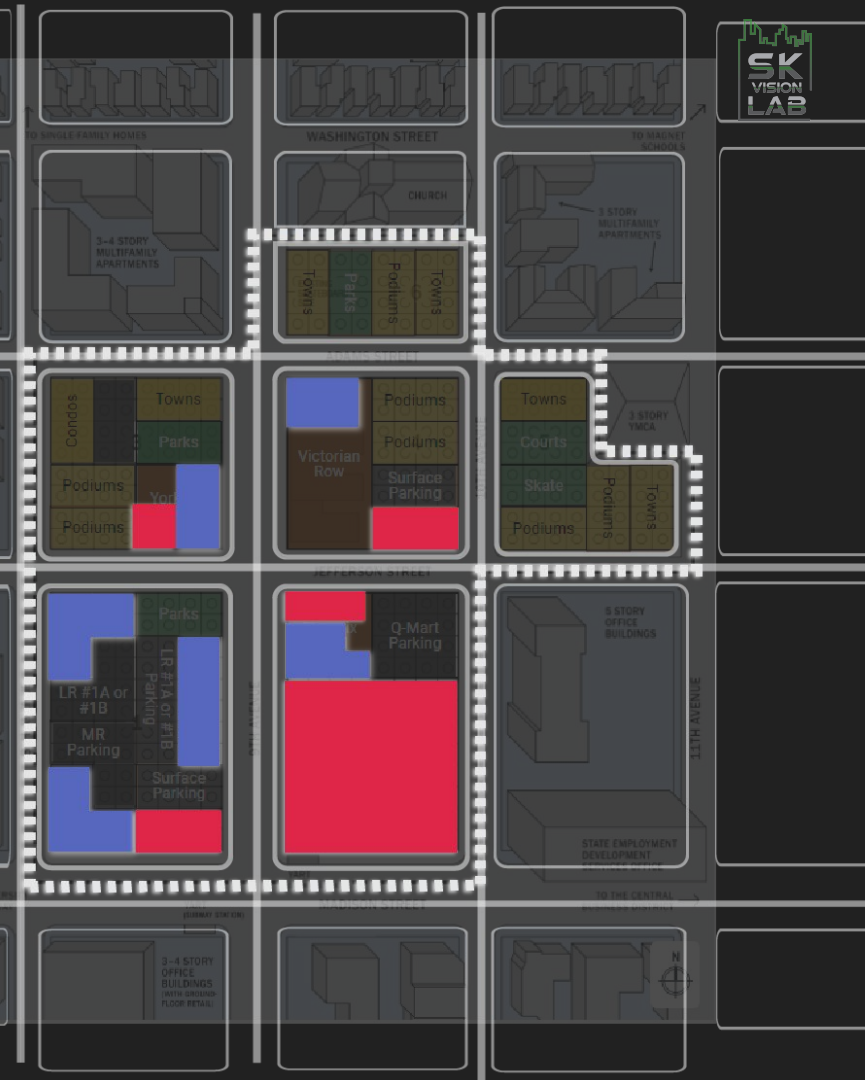
Our design addressed:

- The needs and concerns of almost every group in the community,
- The community's need to prosper and maintain its well being, meeting sustainable standards, the development of social services, recreational spaces, the preservation of historical places, and its financial stability.

MARKETING DIRECTOR

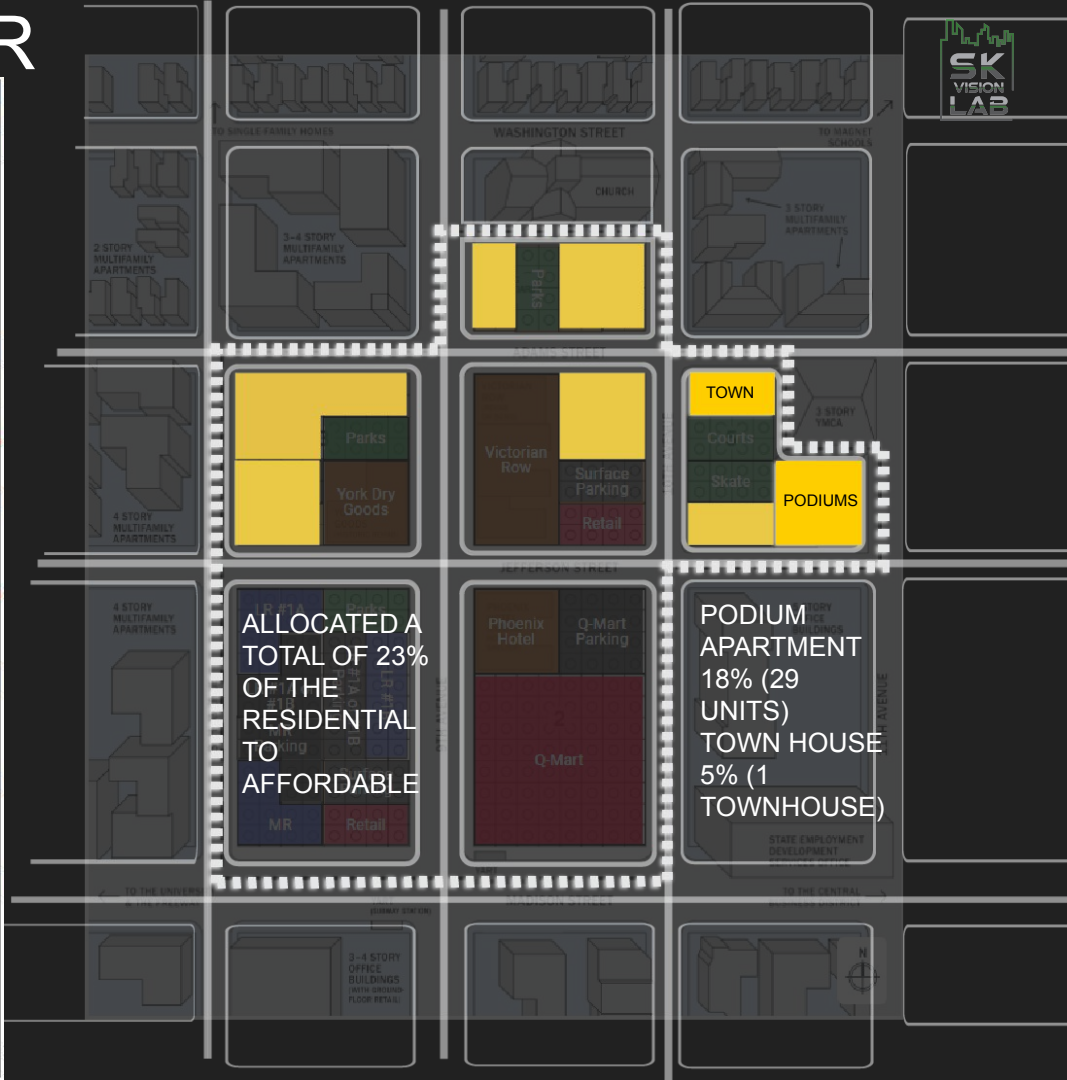


	Total Units	SF per Job	= Total Jobs
Office	Building SF	SF per Job	
- Office: Phoenix Hotel	42,000	350	120
- Office: York Dry Goods	22,500	350	60
- Office: Victorian Row	45,000	350	130
- Low-Rise Office Building	120,000	350	340
- Mid-Rise Office Building	120,000	350	340
Retail	Building SF	SF per Job	
- Retail: Phoenix Hotel	18,000	300	60
- Retail: York Dry Goods	12,000	300	40
- Retail: Victorian Row	-	300	-
- Neighborhood Retail	20,000	300	70
- Supermarket	-	200	-
- Q-Mart	80,000	200	400
Community Facilities	Building SF	SF per Job	
- York Dry Goods	13,500	700	19
- Victorian Row	15,000	700	21
- Homeless Shelter	-	5,000	-
Total Jobs			1,600



MARKETING DIRECTOR

	Total Units	Annual Absorption	Years to Absorb
Residential	Total Units		
- Affordable Podium Apartments	29	150	0.19
- Market-Rate Podium Apartments	131	75	1.75
- Affordable Townhouses	1	100	0.01
- Market-Rate Townhouses	23	17	1.35
- Luxury High Rise Condos	48	30	1.59
- Phoenix Hotel/Homeless Shelter	-	N/A	N/A
- New Homeless Shelter	-	N/A	N/A
Office	Total SF		
- Office: Phoenix Hotel	42,000	in Low-Rise	in Low-Rise
- Office: York Dry Goods	22,500	in Low-Rise	in Low-Rise
- Office: Victorian Row	45,000	in Low-Rise	in Low-Rise
- Low-Rise Office Building	120,000	79,500	2.89
- Mid-Rise Office Building	120,000	69,000	1.74
Retail	Total SF		
- Retail: Phoenix Hotel	18,000	in Neigh. Ret.	in Neigh. Ret.
- Retail: York Dry Goods	12,000	in Neigh. Ret.	in Neigh. Ret.
- Retail: Victorian Row	-	in Neigh. Ret.	in Neigh. Ret.
- Neighborhood Retail	20,000	17,500	2.86
- Supermarket	-	15,000	-
- Q-Mart	80,000	30,000	2.67
Community Facilities	Total SF		
- York Dry Goods/Community Facilities	13,500	N/A	N/A
- York Dry Goods/Univ. & Artist Studio	-	N/A	N/A
- Victorian Row/Univ. & Artist Studios	15,000	N/A	N/A
Amenities	Total SF		
- Park/Plaza	30,000	N/A	N/A
- Sports Fields & Courts	10,000	N/A	N/A
- Skate Park	10,000	N/A	N/A
Parking	Total Spaces		
- Residential Parking: Included In Structure	-	N/A	N/A
- Neighborhood Retail Surface Parking	60	N/A	N/A
- Low-Rise Office Structured Parking (3 levels)	240	N/A	N/A
- Mid-Rise Office Structured Parking (5 levels)	240	N/A	N/A
- Supermarket Parking	-	N/A	N/A
- Q-Mart Structured Parking	400	N/A	N/A
Exceeds Demand:			-





FINANCIAL ANALYST

Developer-Investor Breakdown

- Developer Cost Of Land: **\$ 7.5 Million**
- Total market value of project: **\$115,507,000 M.**
- Developer Total Cost: **\$101,522,000 Million.**
- Developer Profit: **\$13,985,000 Million**
- Rate of return to investors (Required-13.5% Over 3 Yrs.) Projected rate of return : **13.8%**

WORKSHEET #6: VALUE											
	Total Units	X	Value per Unit	=	Market Value	-	Developer Cost	-	Absorption Adjustment	=	Developer Profit
Residential	Total Units										
- Affordable Podium Apartments	29	\$	35,000		\$ 1,015,000		\$ 2,302,000		\$0		(\$1,287,000)
- Market-Rate Podium Apartments	131	\$	111,000		\$ 14,541,000		\$ 11,004,000		\$0		\$3,537,000
- Affordable Townhouses	1	\$	68,000		\$ 68,000		\$ 154,000		\$0		(\$86,000)
- Market-Rate Townhouses	23	\$	212,000		\$ 4,876,000		\$ 3,749,000		\$0		\$1,127,000
- Luxury High Rise Condos	48	\$	270,000		\$ 12,960,000		\$ 9,216,000		\$0		\$3,744,000
- Phoenix Hotel/Homeless Shelter	-	\$	1,000		\$ -		\$ -		N/A		\$0
- New Homeless Shelter	-	\$	1,000		\$ -		\$ -		N/A		\$0
Office	Building SF										
- Office: Phoenix Hotel	42,000	\$	120		\$ 5,040,000		\$ 4,200,000		In Low-Rise		\$840,000
- Office: York Dry Goods	22,500	\$	118		\$ 2,655,000		\$ 2,250,000		In Low-Rise		\$405,000
- Office: Victorian Row	45,000	\$	118		\$ 5,310,000		\$ 4,500,000		In Low-Rise		\$810,000
- Low-Rise Office Building	120,000	\$	163		\$ 19,575,000		\$ 15,000,000		\$0		\$4,575,000
- Mid-Rise Office Building	120,000	\$	242		\$ 29,082,000		\$ 22,200,000		\$0		\$6,882,000
Retail	Building SF										
- Retail: Phoenix Hotel	18,000	\$	130		\$ 2,340,000		\$ 1,800,000		In Neigh. Ret.		\$540,000
- Retail: York Dry Goods	12,000	\$	125		\$ 1,500,000		\$ 1,200,000		In Neigh. Ret.		\$300,000
- Retail: Victorian Row	-	\$	125		\$ -		\$ -		In Neigh. Ret.		\$0
- Neighborhood Retail	20,000	\$	130		\$ 2,600,000		\$ 2,000,000		\$0		\$600,000
- Supermarket	-	\$	150		\$ -		\$ -		\$0		\$0
- Q-Mart	80,000	\$	163		\$ 13,000,000		\$ 10,000,000		\$0		\$3,000,000
Community Facilities	Building SF										
- York Dry Goods/Community Facilities	13,500	\$	70		\$ 945,000		\$ 1,147,000				(\$202,000)
- York Dry Goods/Univ. & Artist Studio	-	\$	-		\$ -		\$ -				\$0
- Victorian Row: Univ. Offices and/or Artist Studios	15,000	\$	-		\$ -		\$ 1,500,000				(\$1,500,000)
Amenities	Total SF										
- Park/Plaza	30,000				\$ -		\$ 555,000				(\$555,000)
- Sports Fields & Courts	10,000				\$ -		\$ 195,000				(\$195,000)
- Skate Park	10,000				\$ -		\$ 300,000				(\$300,000)
Developer Fees											
- Homeless Shelter Fund Fee	-	\$	-		\$ -		\$ 750,000				(\$750,000)
Parking	Total Spaces										
- Residential Parking: Included In Structure	-										
- Neighborhood Retail Surface Parking	60										
- Low-Rise Office Structured Parking (3 levels)	240										
- Mid-Rise Office Structured Parking (5 levels)	240										
- Supermarket Parking	-										
- Q-Mart Structured Parking	400										
Developer Cost of Land							\$ 7,500,000				(\$7,500,000)
					\$ 115,507,000		\$ 101,522,000		\$0		\$13,985,000
									\$0		13.8%

FINANCIAL ANALYST



City Breakdown

- City's Total Cost of Land: **\$10 Million**
- City subsidy towards Amenities, Affordable Housing, & Community Space - **\$1.5 Million**
- Total Gross City Revenue: **\$14.6 Million**

- Tax revenues to city: - Does the proposal pay back the city over ten years? Yes
- Is the return to the city \$1.5 million or greater? Yes
- City Ten Year Net Revenue: **\$3,084,300 Million**

Total Tax Revenues			\$782,280	\$7,110,300
				\$7,500,000
				\$14,610,300
				(\$10,000,000)
				(\$1,526,000)
				\$3,084,300
				\$750,000

SUMMARY



UrbanPlan Financial Summary

Team Name:

Use Program	Allocation	
	Use	Years to Absorb
Affordable Residential	Units	
- Affordable Podium Apartments	29	0.19
- Affordable Townhouses	1	0.01
Total Affordable Residential	30	
Market Residential	Units	
- Market-Rate Podium Apartments	131	1.75
- Market-Rate Townhouses	23	1.35
- Luxury High Rise Condos	48	1.59
Total Market Residential	202	
Homeless Shelter	Beds	
- Phoenix Hotel/Homeless Shelter	-	N/A
- New Homeless Shelter	-	N/A
Total Shelter Beds	-	N/A
Office	Building SF	
- Office: Phoenix Hotel	42,000	in Low-Rise
- Office: York Dry Goods	22,500	in Low-Rise
- Office: Victorian Row	45,000	in Low-Rise
- Low-Rise Office Building	120,000	2.89
- Mid-Rise Office Building	120,000	1.74
Total Office	349,500	
Retail	Building SF	
- Retail: Phoenix Hotel	18,000	in Neigh. Ret.
- Retail: York Dry Goods	12,000	in Neigh. Ret.
- Retail: Victorian Row	-	in Neigh. Ret.
- Neighborhood Retail	20,000	2.86
- Supermarket	-	0.00
- Q-Mart	80,000	2.67
Total Retail	130,000	

Community Facilities

- York Dry Goods Total

	Building SF	
Branch Library	-	N/A
Community Art Space	2,500	N/A
Community Meeting/Event Space	3,500	N/A
Computer/Digital Center	2,000	N/A
Day Care Center	-	N/A
Drug Treatment Center	-	N/A
Juv. Offender Counseling	-	N/A
Police Sub-station	-	N/A
Senior Center	-	N/A
Teen Center	-	N/A
Yorktown Bike Share	5,500	N/A
Artist Studios	-	N/A
Univ. Classrooms	-	N/A
- Victorian Row Total	15,000	N/A
Artist Studios	-	N/A
Univ. Classrooms	15,000	N/A
Total Community Facilities	28,500	N/A

Amenities

	Footprint SF	
- Park/Plaza	30,000	N/A
- Sports Fields & Courts	10,000	N/A
- Skate Park	10,000	N/A
Total Amenities	50,000	N/A

Parking

	Spaces	
- Residential Parking: Included In Structure	-	
- Neighborhood Retail Surface Parking	60	
- Low-Rise Office Structured Parking (3 levels)	240	
- Mid-Rise Office Structured Parking (5 levels)	240	
- Supermarket Parking	-	
- Q-Mart Structured Parking	400	
Total Parking	940	N/A

Project Financial Performance

Market Value	\$115,507,000
less Construction Cost	(\$95,548,000)
less Payment for Land	(\$7,500,000)
less Absorption Adjustment	\$0
plus City Subsidy	\$1,526,000
Developer Profit	\$13,985,000
Rate of Return	13.8%

City Revenue

Total Tax Revenue	\$7,110,300
City Revenue from Sale of Land	\$7,500,000
less: City's Cost of Land	(\$10,000,000)
less: City Costs for Subsidized Uses	(\$1,526,000)
City Ten Year Net Revenues	\$3,084,300

City Fees

Fee to City for Relocating Shelter	\$ 750,000
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Job Creation

Office Jobs	990
Retail/Entry Level Jobs	570
Community Facilities Jobs	40
Total Jobs	1,600

Residential Affordability (Shelter is not a residence)

Market Rate	87%
Affordable	13%

Amenities

	% of Site Area
Park/Plaza	6%
Sports Fields & Courts	2%
Skate Park	2%
Total Land for Amenities	10%



Madison and 9th Ave.

Conclusion

As SK Vision LAB, we are dedicated to creating an environment and collaborative community that is financially thriving, and sustainable while still incorporating the neighborhoods historical importance position, and value.