



**Upper Dublin Township
Board of Commissioners Meeting**
Proposed Plan for 1250 Virginia Drive

November 9, 2016

www.Westrum.com

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A Leading Residential Real Estate Developer Focused on the Future

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Tonight's Objective

- Present an alternative use to redevelop an obsolete office building at 1250 Virginia Drive at the gateway of the Fort Washington Office Park (FWOP)
 - Consistent with revitalization planning for the FWOP
 - Provides a creative/feasible solution for a changing demographic
 - Compliments existing uses at location
 - Creates an economic driver with significant revenues for Upper Dublin Township
 - Provides minimal impact on township and school district resources



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LUXOR at Fort Washington - Summary

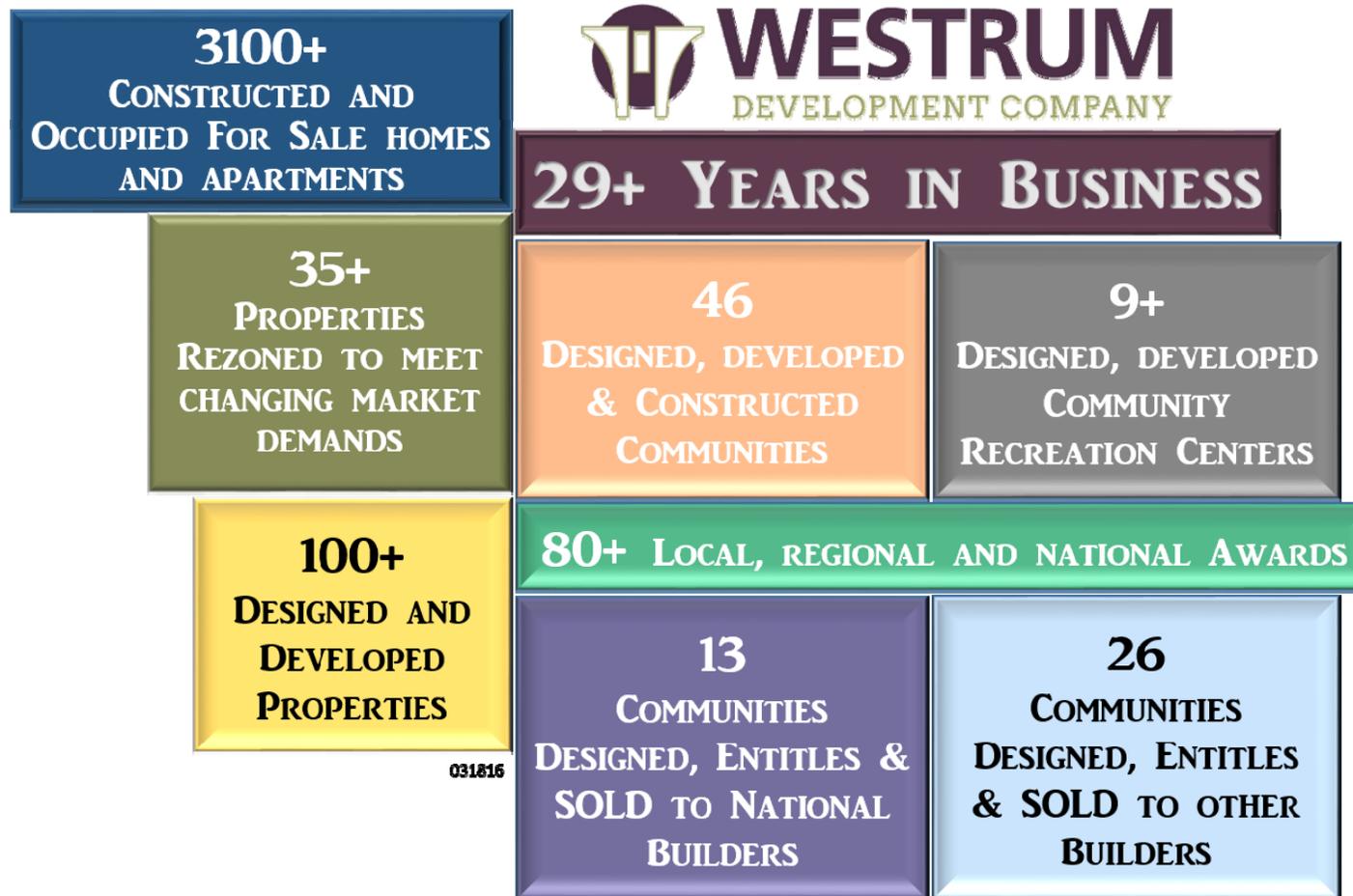
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- Known conclusion to a derelict property that can continue to operate as a C-Office building at the gateway to FWOP and Turnpike access (slip ramp)
- Creates a self contained, highly “amenitized”, technologically advanced, and socially integrated environment currently not in existence in Upper Dublin
- **Creates a \$30+** Million Investment in Upper Dublin Township and FWOP
- Generates annual real estate tax revenue of **\$514,206 vs. \$64,217** (currently) and annual Earned Income Taxes of **\$110.8k vs. \$0** (currently)
- Creates annual net positive impact to taxing authorities of **\$334,000**
- Drives a new demographic to area to support local business
- Minimal impact to schools - **est. 8 new students**
- Provides Less traffic impact than existing use (**between 14 -16% less**)
- Site modifications provide ample solutions to potential flood prone issues and ensures health, welfare, and safety of its residents using proven technologies

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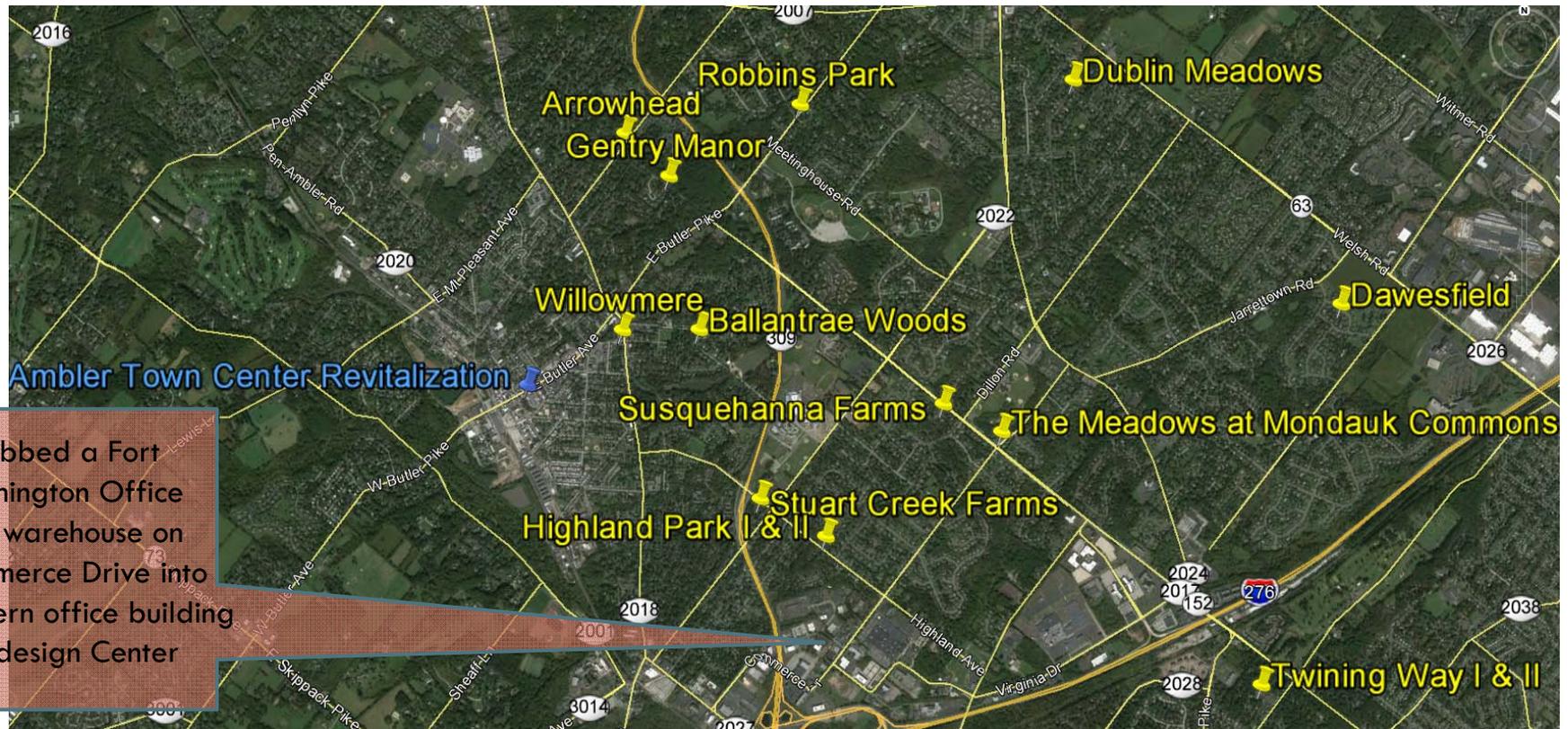


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- A Local, Second Generation Developer with vast local experience
 - Hundreds built in Upper Dublin Township



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Retail Development/Revitalization

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□ Ambler, PA

- 23 properties - Rebound Properties, LLC



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1250 Virginia Drive - Township Vision for the FWOP

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Recreate a Highly Desired Mixed-Use Destination that Contributes to the Overall Vibrancy of the Township

Factors:

- Revitalization through refining/redefining vacant parcel uses
- Increase overall economic health of the Township through tax ratables
- Reduce stigma of flooding of area
- New Eastbound slip ramp will advance Township's initiative to become an easily accessible locale



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Current Status of 1250 Virginia Drive Property

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- ❑ A Vacant/Underutilized Property previously in floodway
- ❑ Can continue to operate as Class C office
- ❑ Zoned for Employment Center District Use (Sending Zone in TDR)
- ❑ Minimal Economic Gain
- ❑ Eye-Sore at Important Gateway Location
- ❑ No Great Asset/Attraction to Upper Dublin



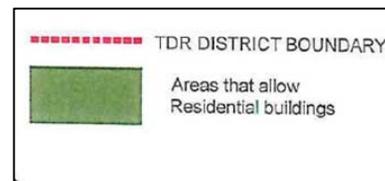
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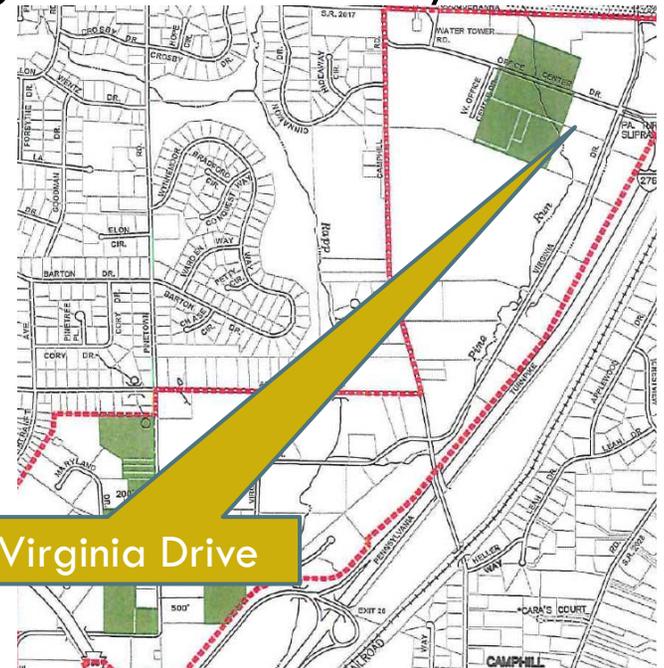
1250 Virginia Dr. - (TDR) Zoning Ordinance

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- Adds uses/identifies development rights in the EC District
- Establishes Overlay District within the EC District to regulate TDR's
 - Multi-family development is permitted in two distinct areas
 - 1250 Virginia Drive borders current area designated for multifamily development (MFD)
 - Existing properties proposed for MFD near 1250 Virginia are least feasible for residential development (newly constructed and occupied)
 - Limited or no use of Current TDR process to date



1250 Virginia Drive



Source: Upper Dublin Zoning Code

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1250 Virginia Drive - Township Vision for the FWOP

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Township has gone through great efforts to improve attractiveness and viability of the FWOP



THE REINVENTION OF A CLASSIC

The Fort Washington Office Park is in the midst of a major reinvestment program - improving the infrastructure, attracting exciting, new uses and creating market opportunities.

Source: Upper Dublin Township website

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1250 Virginia Drive - Township Vision for the FWOP

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Township Flood Retardant Modifications:

- Completion of two large flood retarding structures in December 2013 at the cost of nearly \$15M

- \$1.3M in design engineering
- \$800,000 in grant preparation
- \$1.0M in easements and land acquisitions
- \$11.83M H2O grant from the state



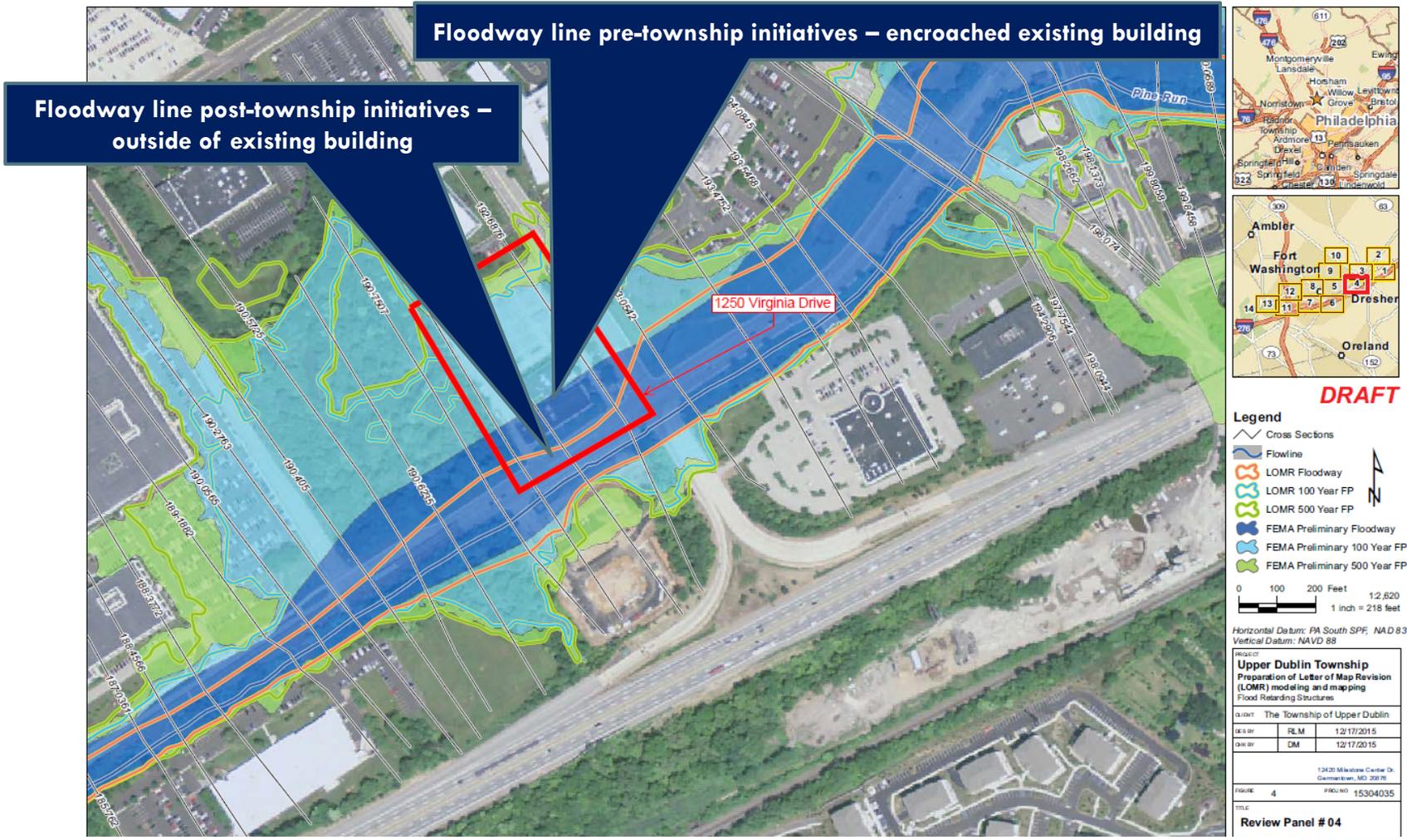
- The Pine Run and Rapp Run dry dams are upstream from the office park, effectively reducing the historically-persistent flooding*

**Upper Dublin Township website*

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Fort Washington Office Park - FEMA Map Modifications



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Introducing **LUXOR** at Fort Washington

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- A self contained, highly “amenitized”, technologically advanced, and socially integrated environment currently not in existence
- **\$30+** Million Investment in FWOP with additional benefits

Provides a highly visible, attractive & vibrant entrance to Upper Dublin’s primary taxing source, with health, welfare and safety considerations



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LUXOR LifeStyle Apartments - A Branded Lifestyle – A Way of Living

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Relaxing
Outdoor
Amenities



Modern & Sleek Interior Design



Highly "Amenitized" & Lobby/Social Hub



Centralized Gathering Courtyard

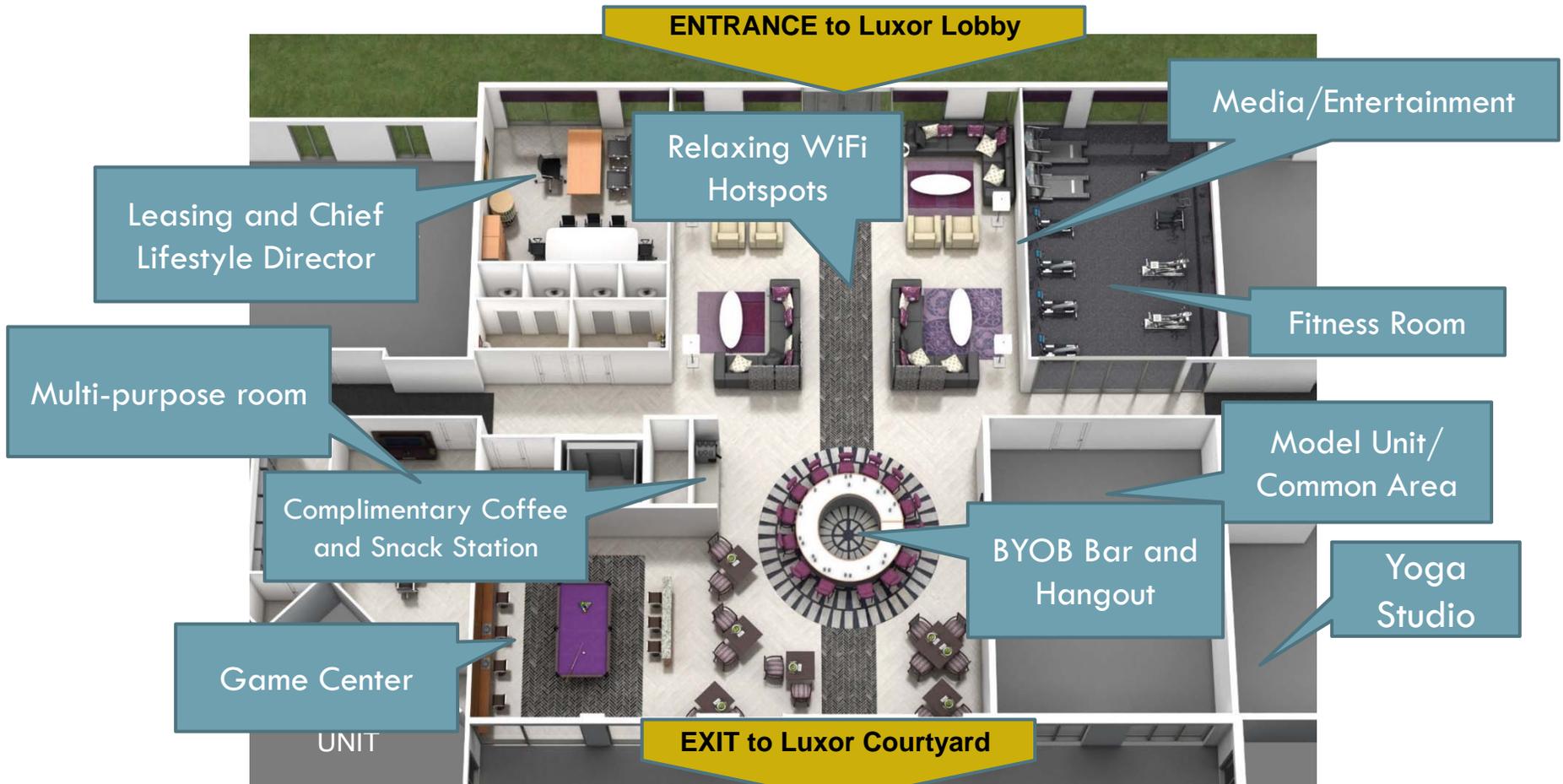
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LUXOR LifeStyle Apartments

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Lobby Design – Encourages Residents to Socialize

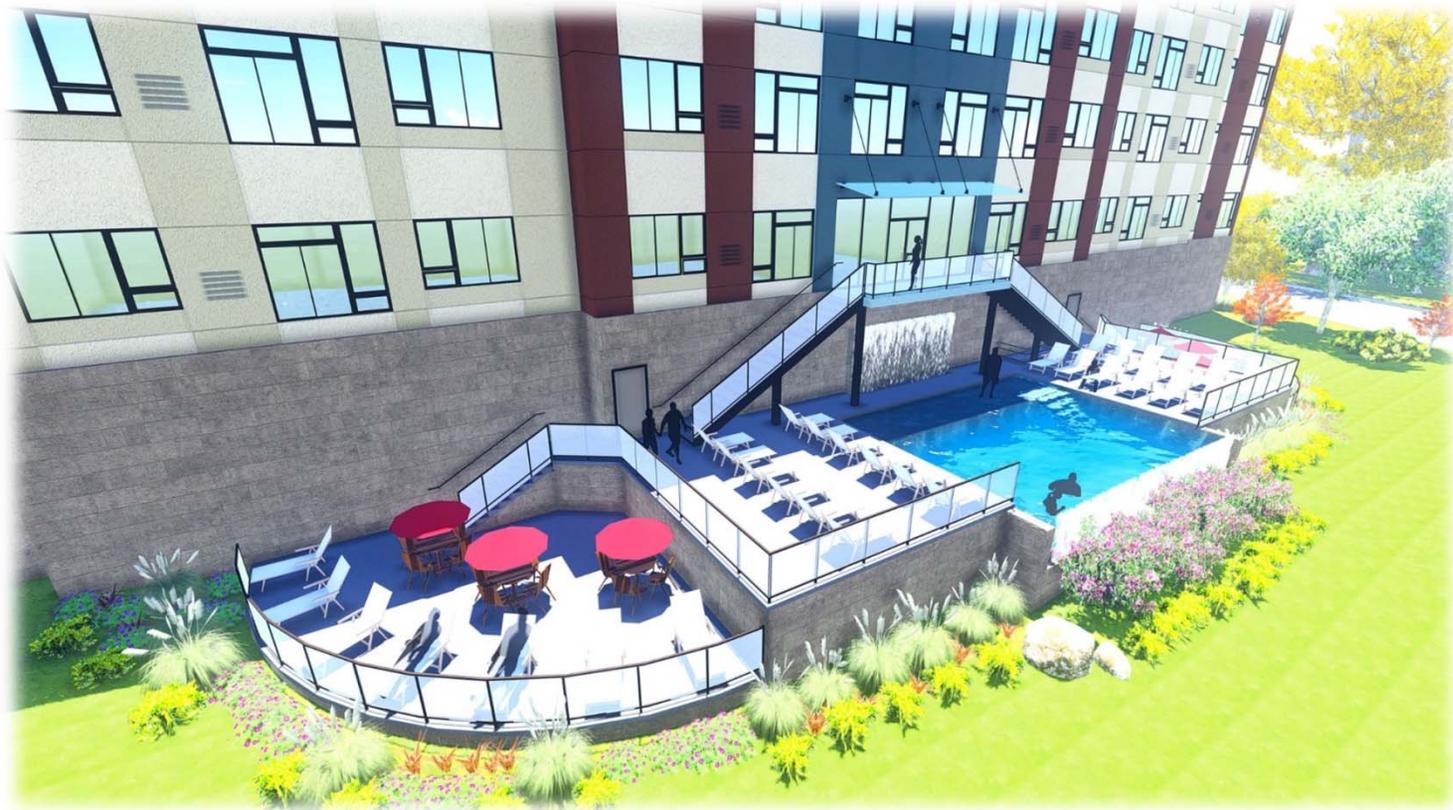


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LUXOR LifeStyle Apartments

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Outdoor Amenities – Luxurious/Practical/Social

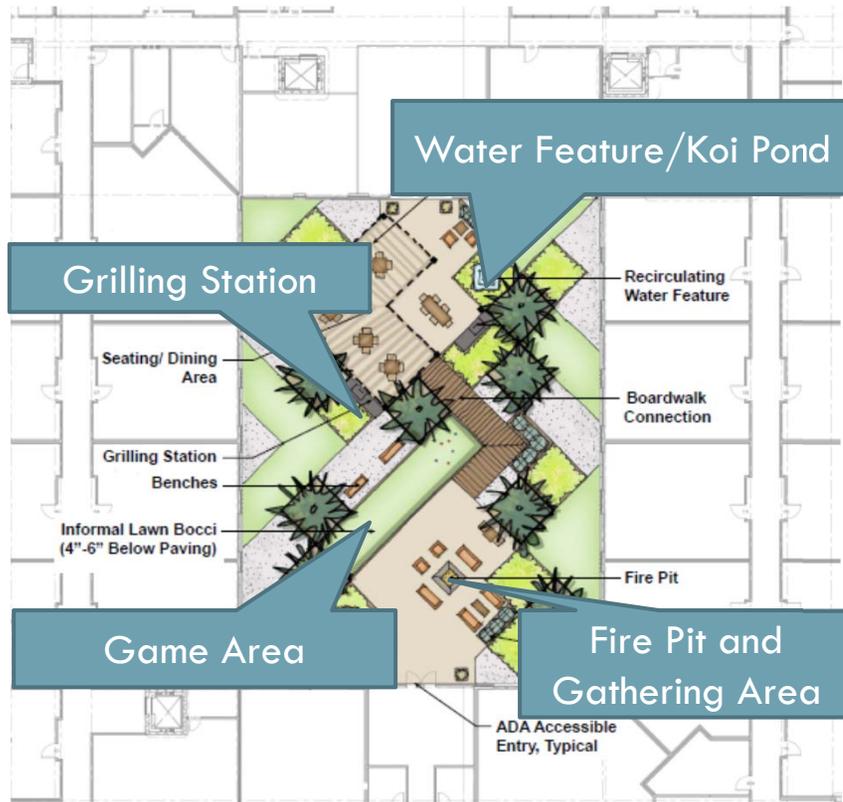


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LUXOR LifeStyle Apartments

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Outdoor Courtyard – An Inviting Atmosphere

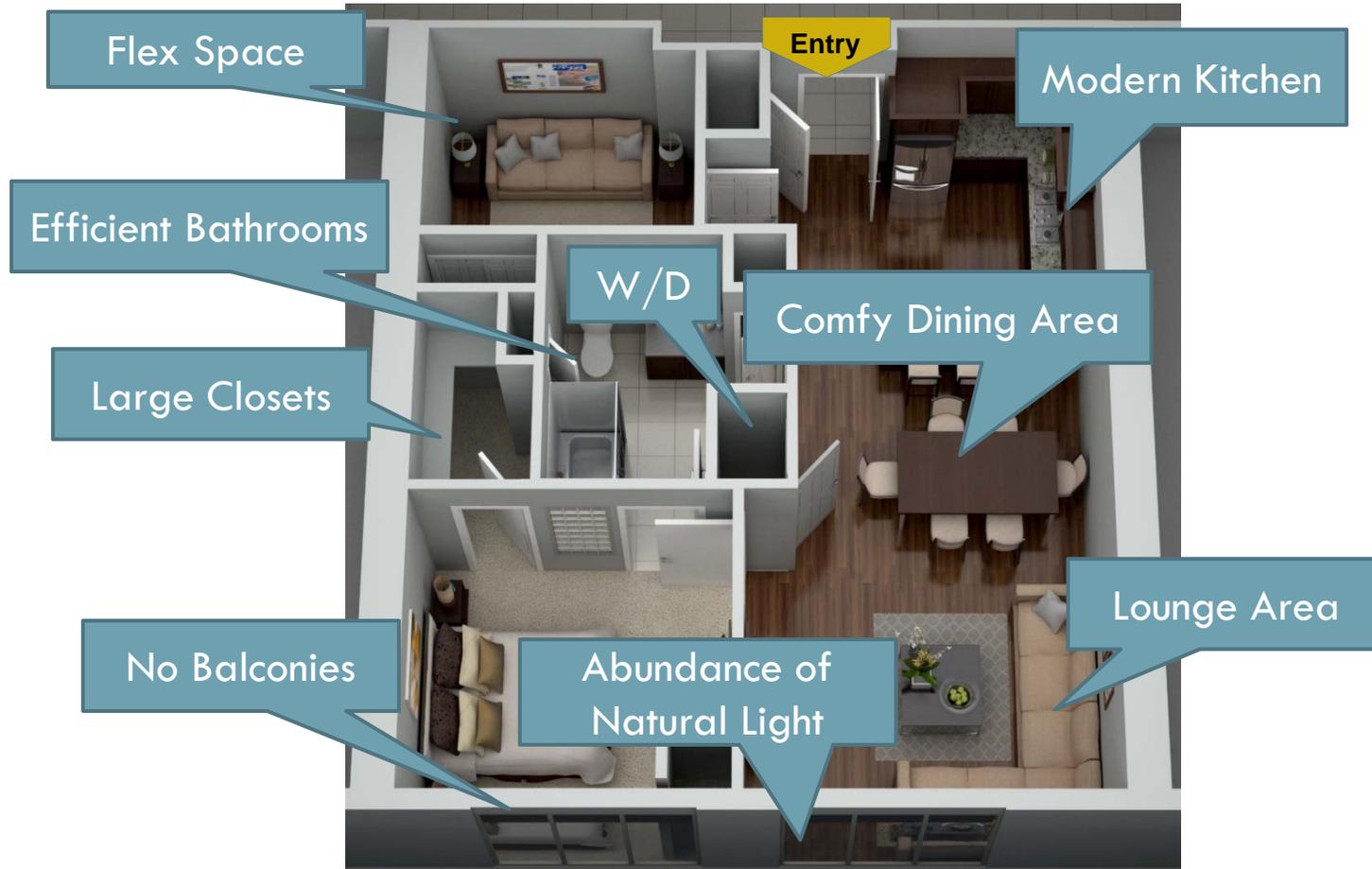


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LUXOR LifeStyle Apartments

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Typical Unit Designed for Target Market



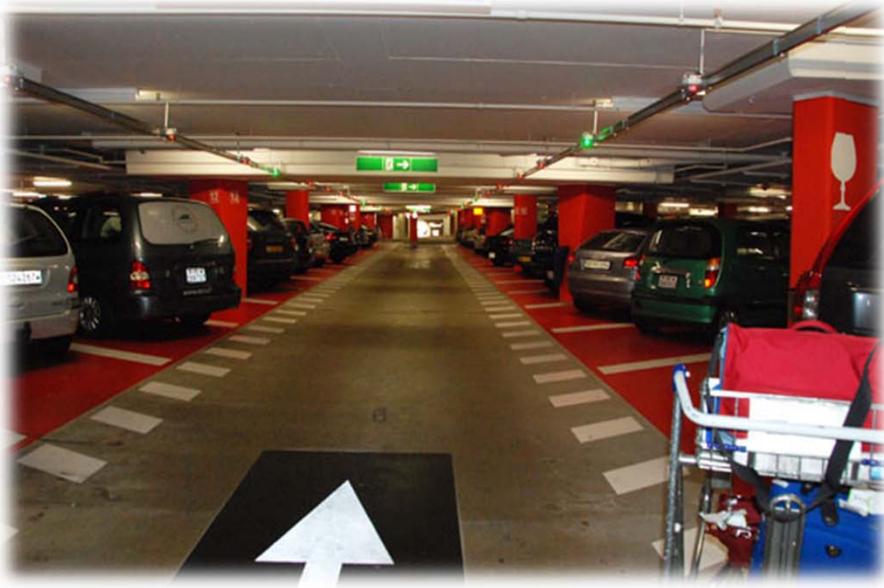
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LUXOR LifeStyle Apartments

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Under-Building Parking and Community Entrance set at or above 100 Year Flood Plain



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LUXOR LifeStyle Apartments - Proof of Concept

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Luxor (Flagship) project now underway in Norristown, PA



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LUXOR LifeStyle Apartments - Proof of Concept

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Upper Dublin Planning Commission Comments about Brand:

“This would be a positive product in Upper Dublin Township.”



Photo Caption: Members of the Norristown Business Association were thrilled to tour the Luxor Luxury Apartment project scheduled to open in mid December

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LUXOR LifeStyle Apartments

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LUXOR Lifestyle Apartments Designed for these Target Groups:

- ❑ Single Income No Kids (SINKS)
- ❑ Double Income No Kids (DINKS)
- ❑ Double Income No Kids Yet (DINKYS)
- ❑ Single-Person Households of any age
- ❑ High Income – Low Credit
- ❑ Indecisive Homebuyers

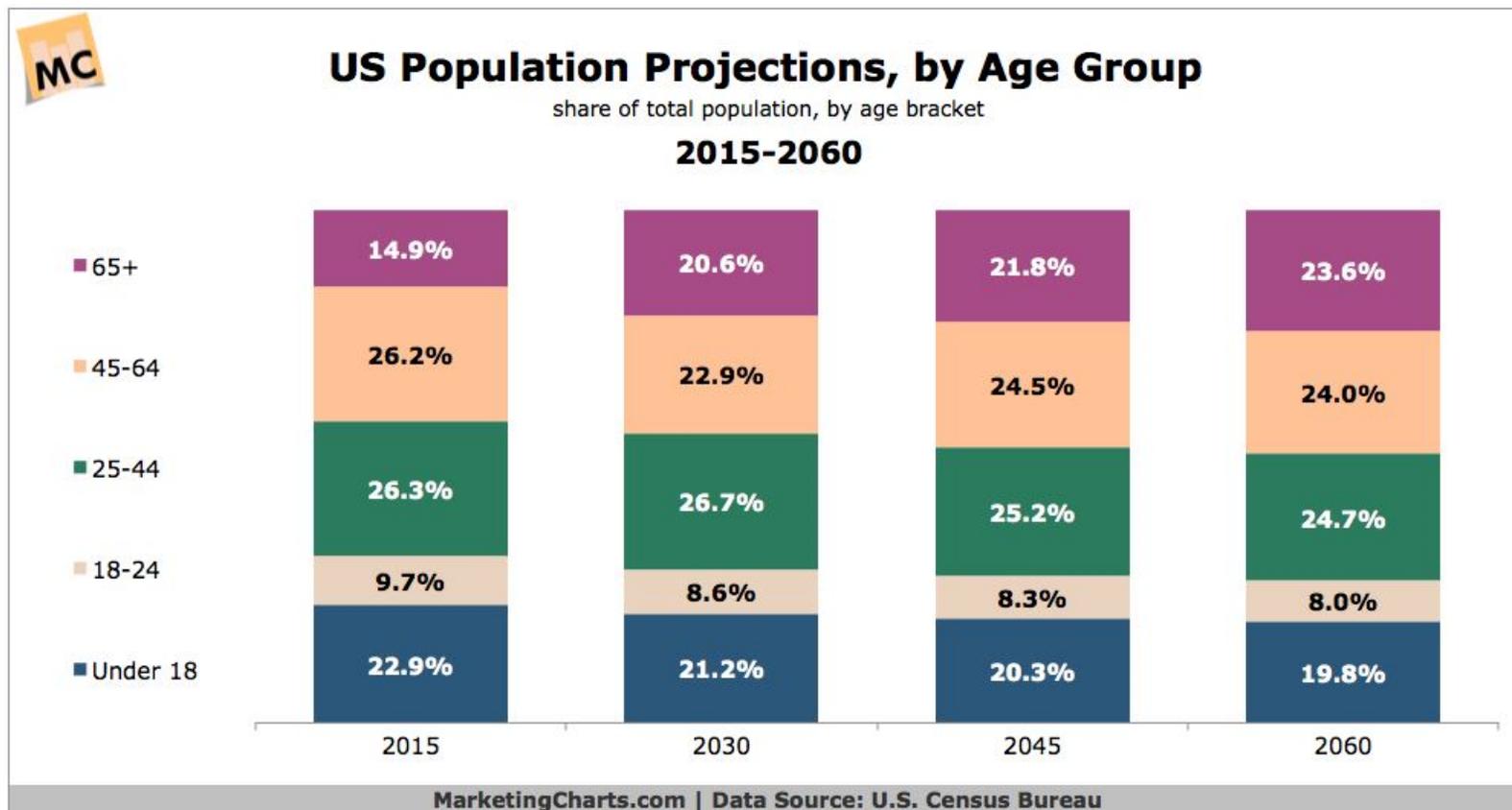


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Meeting the Demands of a Changing Population

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Millennial Segment will continue to be largest for Decades



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Meeting the Demands of a Changing Population – Rent vs. Buy

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FEELING THE PINCH

New homes are expensive.



Historical spread
vs.
resale
\$20,000



Current spread
vs.
resale
\$67,000

Resales tend to be more affordable but not ideal.



49% of Millennials cannot find what they are looking for in a home, according to our *Consumer Insights* survey.

Younger generations are more financially independent since the recession, with more expenses.



More couples are paying for weddings themselves (**40% of all couples** fully fund their wedding), saving for down payments on their own, and paying down student loans.



JOHN BURNS
REAL ESTATE CONSULTING

Inside the Mind of a Millennial

FEAR FACTORS

What if I lose my job?

Two issues: I won't have money for my mortgage, and what if my new job is far from the house I purchased?



We saw our parents go through the worst economic times since the Great Depression and we are terrified.

They lost their job, went through foreclosure or default, and became very careful with their money.



TIMES ARE CHANGING

People are seriously dating and marrying later.

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Meeting the Demands of a Changing Population – Rent vs. Buy

25

Student loans are preventing me from purchasing a home.

5.9 million households under age 40 pay over \$250 in student loans per month compared to just 2.2 million back in 2005.



Inside the Mind of a Millennial

PLACES TO GO, PEOPLE TO SEE

I want to travel.



Boston Consulting Group found that Millennials want to travel abroad more than other generations by a 23% margin.

What if I want to live in a different city or try out a new scene?

Owning a home will tie me down.



APPLES TO APPLES

Why buy a home when you can rent something for a similar cost with amenities (pool, gym, electric car charging ports), a sense of community, a good location, and no maintenance work or repairs?

JOHN BURNS
REAL ESTATE CONSULTING

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LUXOR at Fort Washington - Benefits to U. Dublin Township

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- ❑ Provides 8x current tax revenue
- ❑ Net Tax benefit well over \$300K (\$334,000)
- ❑ Upper Dublin School District benefits most
- ❑ Limited or no school-age children added to district load
- ❑ EIT will make a substantially positive economic impact
- ❑ Provides less traffic than current allowable uses



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LUXOR at Fort Washington - Generating Local Revenue

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Proposed use generates 8x tax revenues of existing use with minimal township services

Annual Tax Revenue			
Taxing Authority	Current Real Estate Tax	Proposed Luxor at Fort Washington	Increase of
UD Township	\$8,970	\$71,822	+ \$62,852
UD School District	\$49,767	\$398,500	+ \$348,733
Montgomery County	\$5,481	\$43,885	+ \$38,404
Total	\$64,217	\$514,206	+ \$449,989

Source: Clarion/Samuels Associates

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LUXOR at Fort Washington - Annual Financial Net Impact

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Proposed use generates significant net income for taxing authorities.
Economic Impact Study completed by Clarion/Samuels Associates

Annual Financial Net Impact					
Dwelling Type	Units	Township	School District	County	Combined Impact
Studio Rental	8	-\$850	\$10,270	\$627	\$10,047
1 BR Rental	129	\$4,628	\$231,015	\$16,434	\$252,077
2 BR Rental	36	\$3	\$66,616	\$5,256	\$71,876
Total	173	\$3,782	\$307,901	\$22,317	\$334,000

Source: Clarion/Samuels Associates

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LUXOR at Fort Washington - UDSD Benefits

Annual Tax Revenue				
	Current Real Estate Tax	Proposed Luxor at Fort Washington	Increase of	% Increase
UD School District	\$49,767	\$398,500	+ \$348,733	87.5%



The mission of the School District of Upper Dublin is to provide a safe environment in which all students are respected, educated, encouraged, and challenged to become life-long learners within a global society.

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LUXOR at Fort Washington - School Aged Children

On average, only six school aged children live in each 100 new apartment units of this type

	Single-Family Detached	Single-Family Attached	Multifamily
School Aged Children per Household in New Units	0.93	0.21	0.06
School Aged Children per Household in Existing Units	0.55	0.41	0.18

Source: Clarion/Samuels Associates, Montgomery County Planning Commission

Using national data, Luxor Multifamily will contribute **8** school aged children

Number of school aged children in similar Rental Products

Similar (Luxor product)	Units	Households at time of Census*	School Age Children(SAC)	SAC % of Occupancy
Riverwalk@ Millennium	375	174	1	.006
Londonbury@ Millennium	382	230	2	.009
Regatta	60	53	1	.019
The Lofts at Valley Forge	574	427	1	.002

*Source: Norristown School District

Using local comparable data, Luxor Multifamily will contribute **only 2-4** school aged children

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LUXOR at Fort Washington - Generating Local Revenue

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- Luxor at Fort Washington residents will support local businesses
- Smaller Units = Smaller Households
- Additional Earned Income Tax from Higher Income Renters
 - Average Income of Luxor Renters is **\$75,285** creating **\$110,776** of annual Earned Income Tax

# of LUXOR Residents	Average Income per Resident	Upper Dublin EIT**	Annual EIT
173	\$75,285*	1%	\$110,776

UNIT Type	#	Sq. Ft. Range	Rent Range
Studio	8	575 sq. ft.	\$1,200
1 Bedroom	129	600 – 955 sq. ft.	\$1,300 - \$1,750
2 Bedroom	36	990 -1,035 sq. ft.	\$1,835 - \$1,910
TOTAL	173		



*25% rent rule applied to calculate income

**UDT has 1.0% Earned Income Tax

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LUXOR at Fort Washington - Traffic

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Luxor at Fort Washington will have LESS impact on peak AM and PM traffic than current operating use

1250 Virginia Drive

	Unit	AM Peak Hour			PM Peak Hour		
Peak AM/PM Analysis		In	Out	Total Peak Trips	In	Out	Total Peak Trips
Existing Use	48,860 sq. ft. Office	93	13	106	22	110	132
Proposed Use	173 Dwelling Units	18	71	89	73	40	113
Variance				Luxor = 16% less AM Peak traffic			Luxor = 14% less PM Peak traffic

Source: Institute of Transportation (ITE)/BL Engineering

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LUXOR at Fort Washington - Answering Staff Concerns

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1. Overcoming the Challenges of Construction within the Designated Flood Plain
2. Eliminating precedence for other properties in FWOP
3. Discouraging Occupancy Exceedances per Unit
4. Assure no Possible Impact on future Slip Ramp Project
5. Identify and Address any Encroachments on Existing Easements/Setbacks



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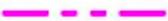
LUXOR at Fort Washington - Answering Staff Concerns

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Overcoming the Challenges of Construction within the Designated Flood Plain



EXHIBIT 1: Existing site conditions with the current 100-year FEMA Floodway and Floodplain boundaries delineated

LEGEND	
PROPERTY LINE	
FEMA 100YR BASE FLOOD ELEVATION LINE	
FEMA 100YR FLOODPLAIN	
FEMA FLOODWAY	

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LUXOR at Fort Washington - Answering Staff Concerns

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Overcoming the Challenges of Construction within the Designated Flood Plain

Proposed Resolution (S):

Township installed two large flood retarding structures Luxor at Fort Washington Proposed Site Modifications

- Raising site and parking level above 100 year flood plain 0-4 ft.
 - Provide tenants safe, accessible vehicular and pedestrian route to higher ground
 - Requires FEMA study to confirm minimal downstream impact

A proposed map amendment illustrating a new floodway line is pending FINAL approval. Based on the new floodway line, there is NO proposed encroachment on the floodway. The existing building is currently located in the floodplain.

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LUXOR at Fort Washington - Answering Staff Concerns

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Overcoming the Challenges of Construction within the Designated Flood Plain

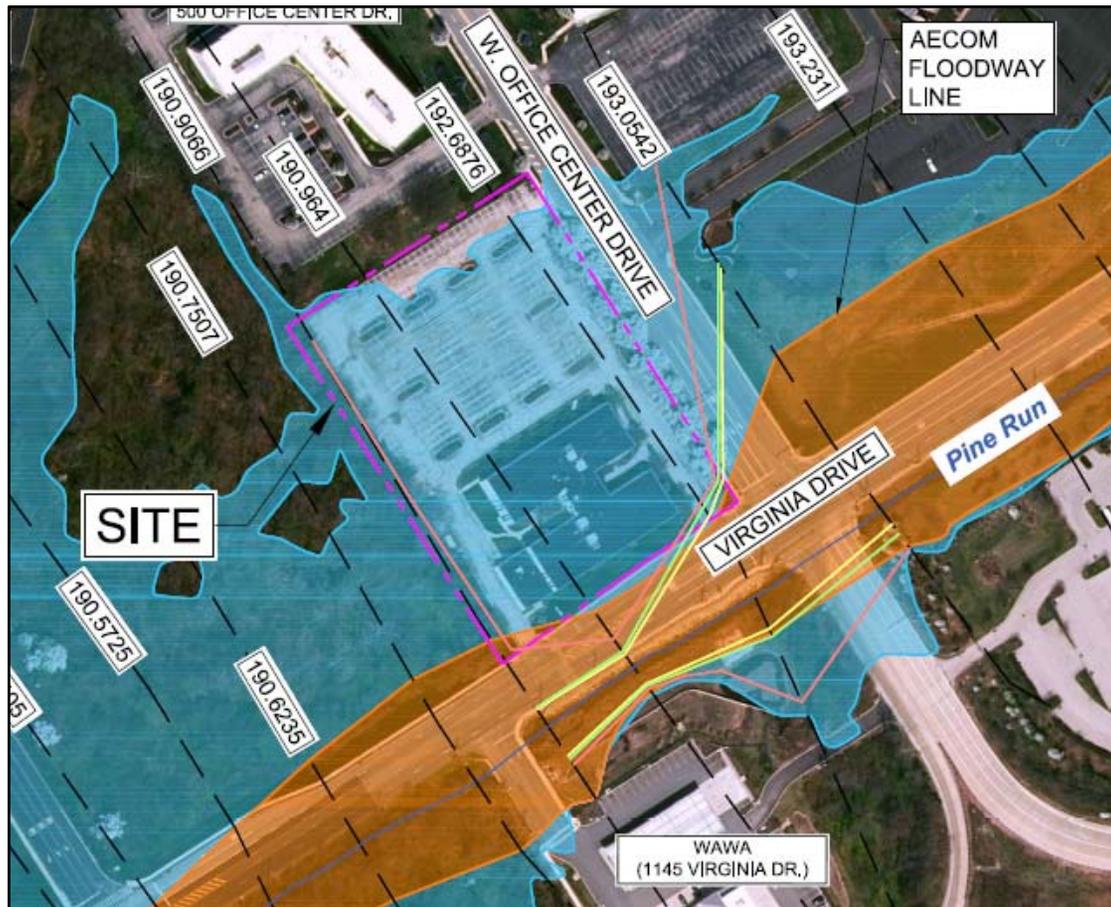


EXHIBIT 2: Existing site conditions with the proposed 100-year FEMA Floodway, Floodplain and 5, 10 & 50-year 24-hour storm event boundaries delineated

LEGEND	
PROPERTY LINE	--- ---
AECOM 100YR BASE FLOOD ELEVATION LINE	— —
AECOM 100YR FLOODPLAIN	Blue shaded area
AECOM FLOODWAY	Orange shaded area
AECOM 50 YR STORM LINE	Red line
AECOM 10 YR STORM LINE	Green line
AECOM 5 YR STORM LINE	Yellow line

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LUXOR at Fort Washington - Answering Staff Concerns

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Overcoming the Challenges of Construction within the Designated Flood Plain



New conceptual multi-family use plan with the proposed 100-year FEMA Floodway and Floodplain boundaries delineated along the impacts of the 5, 10 and 50 year storm events on the property when raised

LEGEND	
PROPERTY LINE	--- ---
AECOM 100 YR BASE FLOOD ELEVATION LINE	— —
AECOM 100 YR FLOODPLAIN	Light Blue Area
AECOM FLOODWAY	Orange Area
REVISED 100 YR FLOODPLAIN	Purple Area
AECOM 50 YR STORM LINE	Red Line
AECOM 10 YR STORM LINE	Green Line
AECOM 5 YR STORM LINE	Yellow Line

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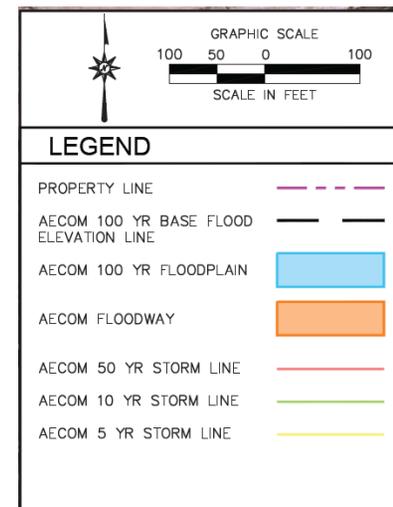
LUXOR at Fort Washington - Answering Staff Concerns

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Overcoming the Challenges of Construction within the Designated Flood Plain



(Revised) New conceptual multi-family use plan using the FLOW UNDER SYSTEM reflects zero change upstream or downstream to the 100 year FEMA Floodway



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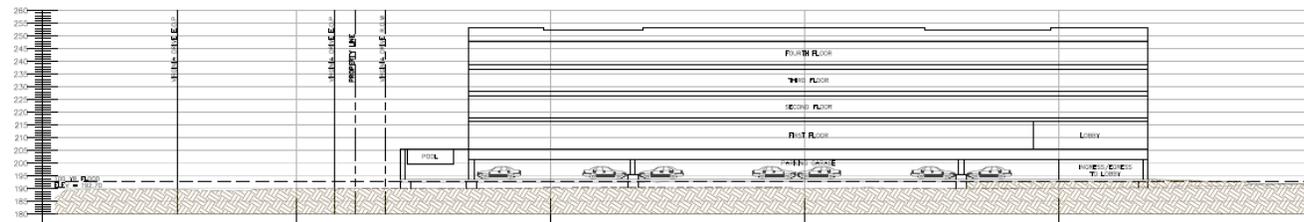
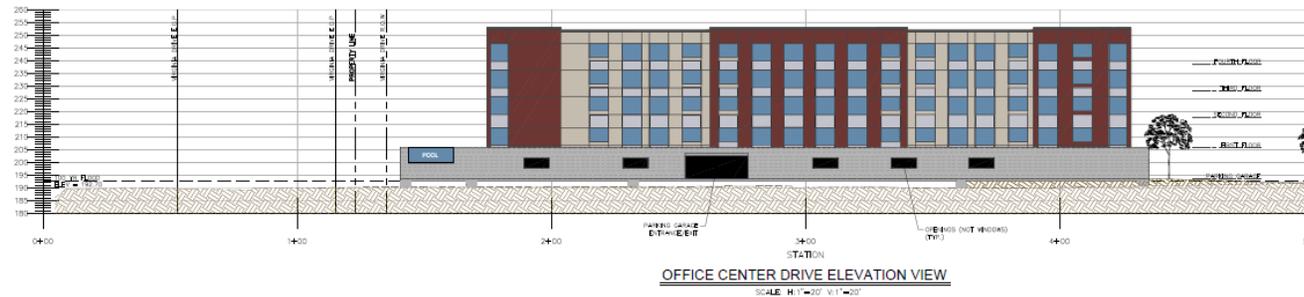
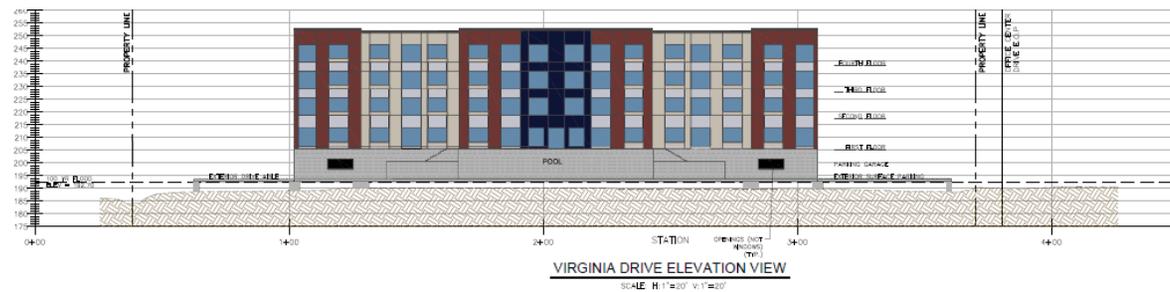
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LUXOR at Fort Washington - Answering Staff Concerns

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Overcoming the Challenges of Construction within the Designated Flood Plain

Revised Conceptual
Site Plan



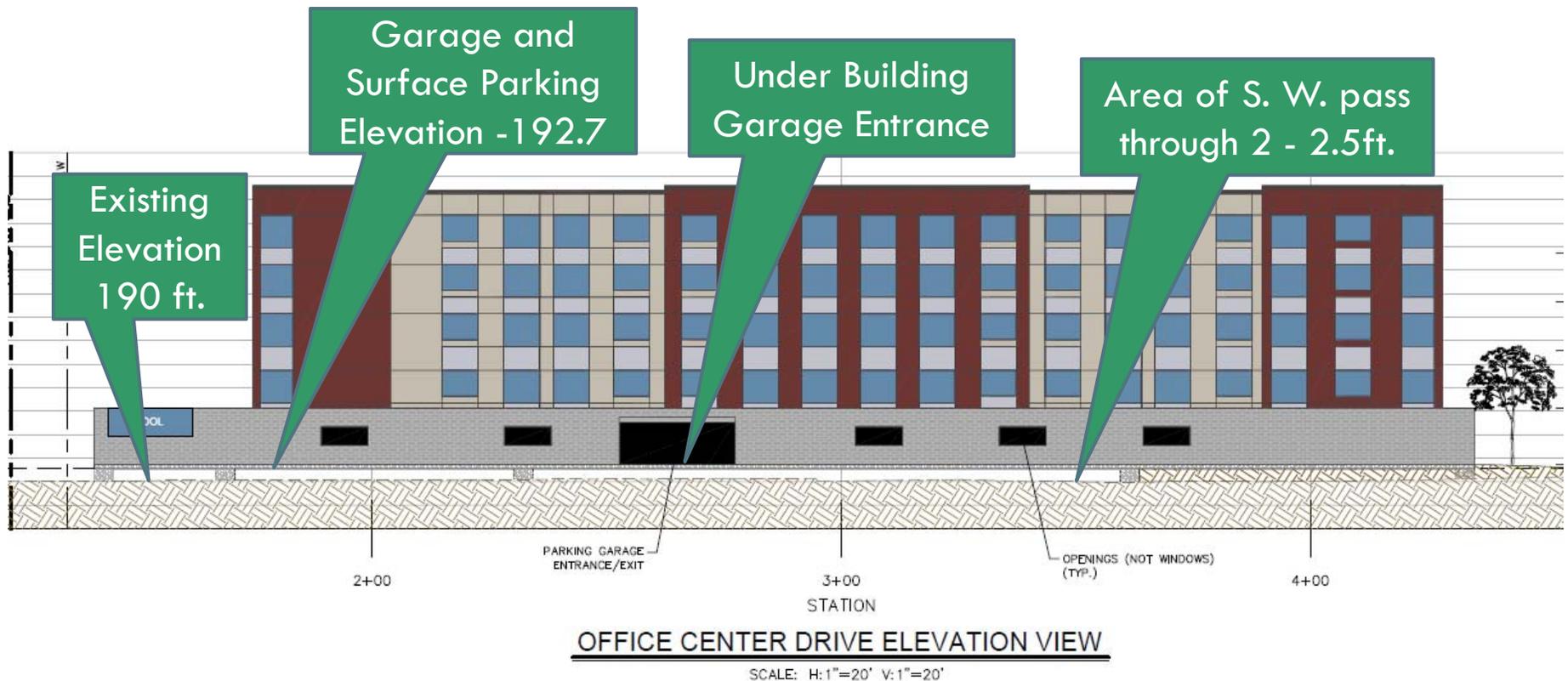
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LUXOR at Fort Washington - Answering Staff Concerns

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Overcoming the Challenges of Construction within the Designated Flood Plain Revised Conceptual Site Plan eliminates Flooding Conditions



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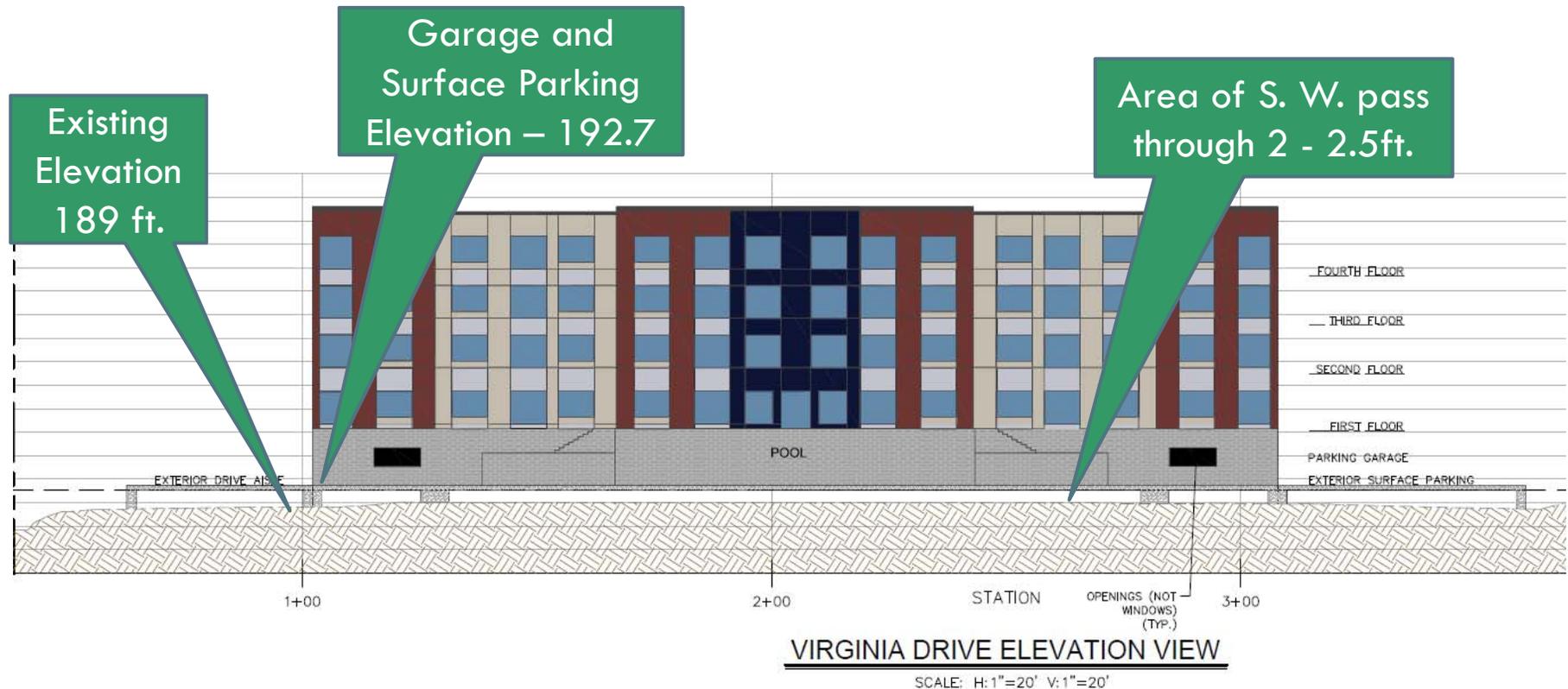
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Overcoming the Challenges of Construction within the Designated Flood Plain

Revised Conceptual Site Plan eliminates Flooding Conditions



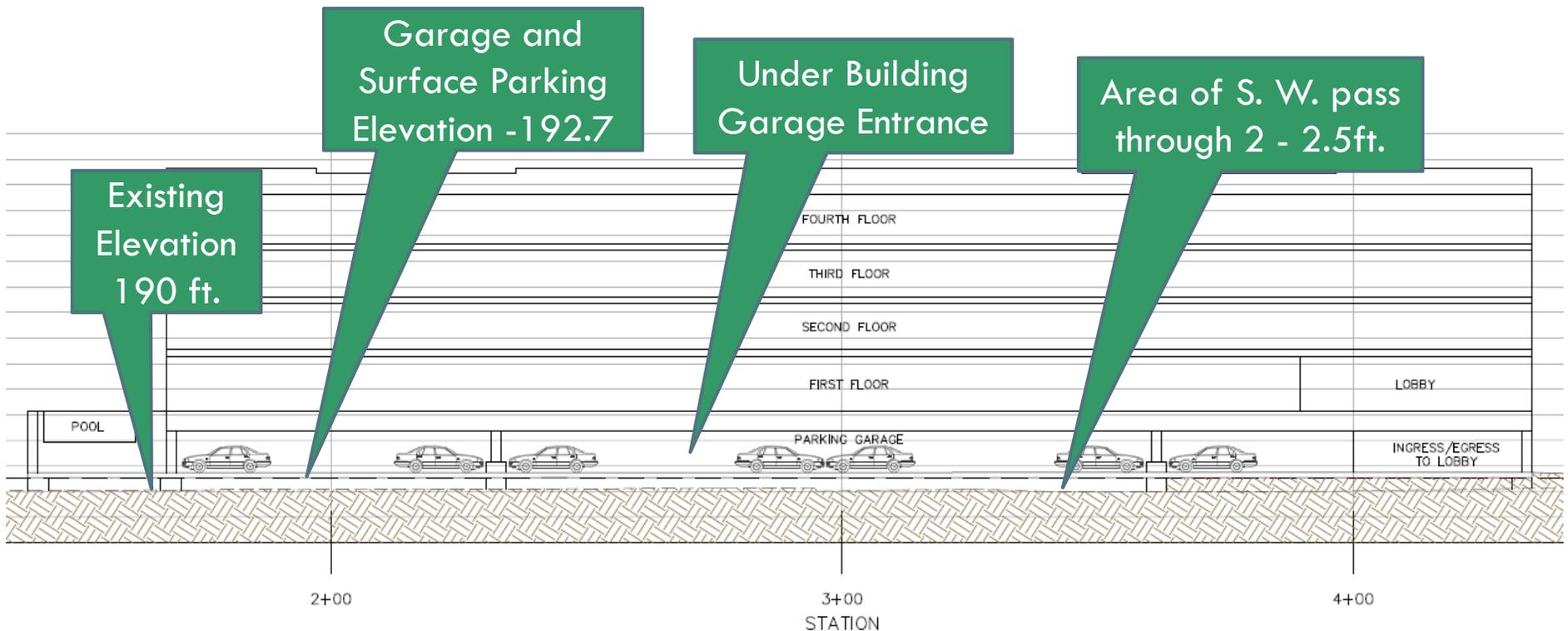
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LUXOR at Fort Washington - Answering Staff Concerns

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Overcoming the Challenges of Construction within the Designated Flood Plain Revised Conceptual Site Plan eliminates Flooding Conditions



OFFICE CENTER DRIVE CUT-AWAY ELEVATION VIEW

SCALE: H: 1"=20' V: 1"=20'

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LUXOR at Fort Washington - HECRAZ Report

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Westrum Development Company retained BL Companies, a professional engineering firm to analyze the precise impact of the proposed use on the flood Plain

Specs:

- AECOM Flood Study was used to perform a HEC RAS study
 - A 100 year flood plain comparison analysis was performed to examine the impact on flood waters from proposed use

Professional Conclusions:

- The cross sections downstream indicate no change in flood elevation. The cross sections upstream indicate a minor DECREASE in flood elevation
- There is a *negligible* rise in flood elevation WITHIN the site (only on our site) of 0.80 inch. (due to proposed grading plan)
- *No changes in flood water elevation for the 2, 5, 10, 25, 50, and 100 year storms demonstrating NO increase in flow elevation upstream or downstream*

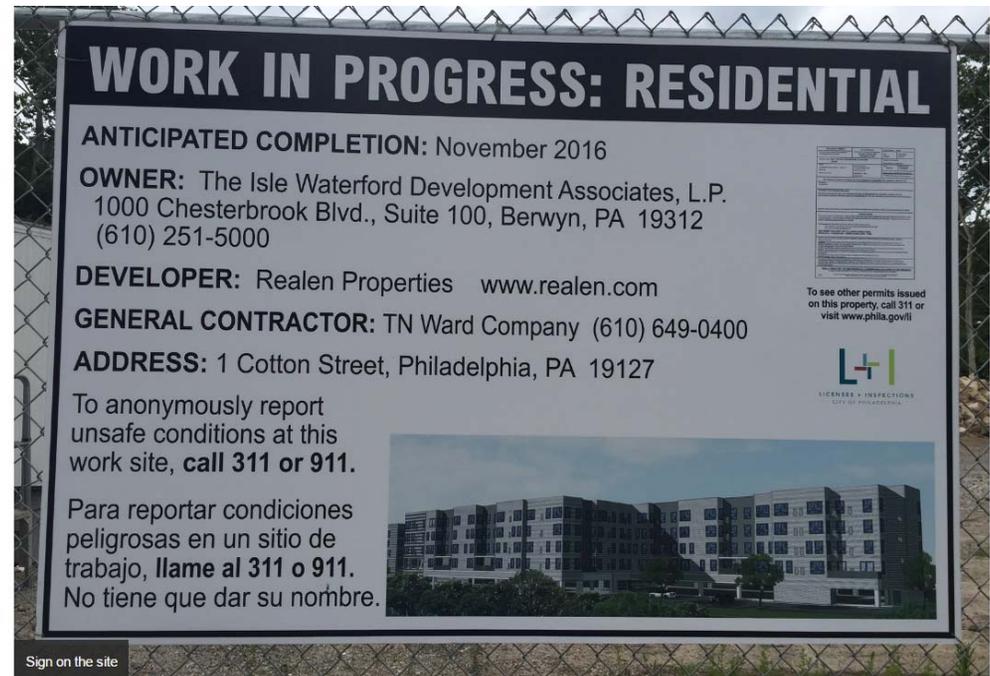
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LUXOR at Fort Washington - Answering Staff Concerns

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Overcoming the Challenges of Construction within the Designated Flood Plain - Successful Redevelopments in Flood Prone Areas

The Isle in Manayunk



Looking at the rendering, it appears that there will indeed be parking on the first floor, very much located in a flood plain. And while the Venice Island pumping station helps with wastewater management in Manayunk, [Newsworks](#) tells us that it won't stop the flooding that occasionally makes its way close to Main Street. Perhaps the folks at Realen have a plan to deal with this inevitable issue or maybe the units will just come with a "park at your own risk" warning. With the amazing location, central to Manayunk, perhaps some people will be willing to risk it. We wouldn't, but we don't claim to

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LUXOR at Fort Washington - Answering Staff Concerns

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Overcoming the Challenges of Construction within the Designated Flood Plain

- Successful Redevelopments in Flood Prone Areas

Wawa

Lower Moreland, PA

Stormwater Detention

Owner:
Goodman Properties
Engineer:
Bohler Engineering Inc
Contractor:
Paul Harris (PH&C, LLC)

Technical Description:

- (30) Terre Arch 48 Chambers
- (31) Terre Arch 26 Chambers
- (1) Terre Arch 48 Standard Distribution Box
- (6) Terre Arch 48 Custom Distribution Boxes
- (3) Terre Arch 26 Custom Distribution Boxes
- (8) Terre Arch End-Caps (26 & 48)
- Precast Retaining Wall w/ Architectural Finish

Installation:
February, 2012



A former undeveloped site near the corner of Route 63, Philmont Avenue and Red Lion Road in the [Lower Moreland Township, PA](#) was the proposed site for a 4,000-square-foot Wawa with 12 pumping stations.

The site had three significant challenges. First, the site needed a stormwater detention system to manage the runoff from the large parking area. Second, the site was located on a downward graded lot adjacent to a creek and flood plain, so any solution had to address flood control. Lastly, due to its proximity to residential development, it was essential that the structure be aesthetically pleasing and complement the site's appearance. The Contech design team formulated a solution to address all three issues.



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Overcoming the Challenges of Construction within the Designated Flood Plain - Successful Redevelopments in Flood Prone Areas



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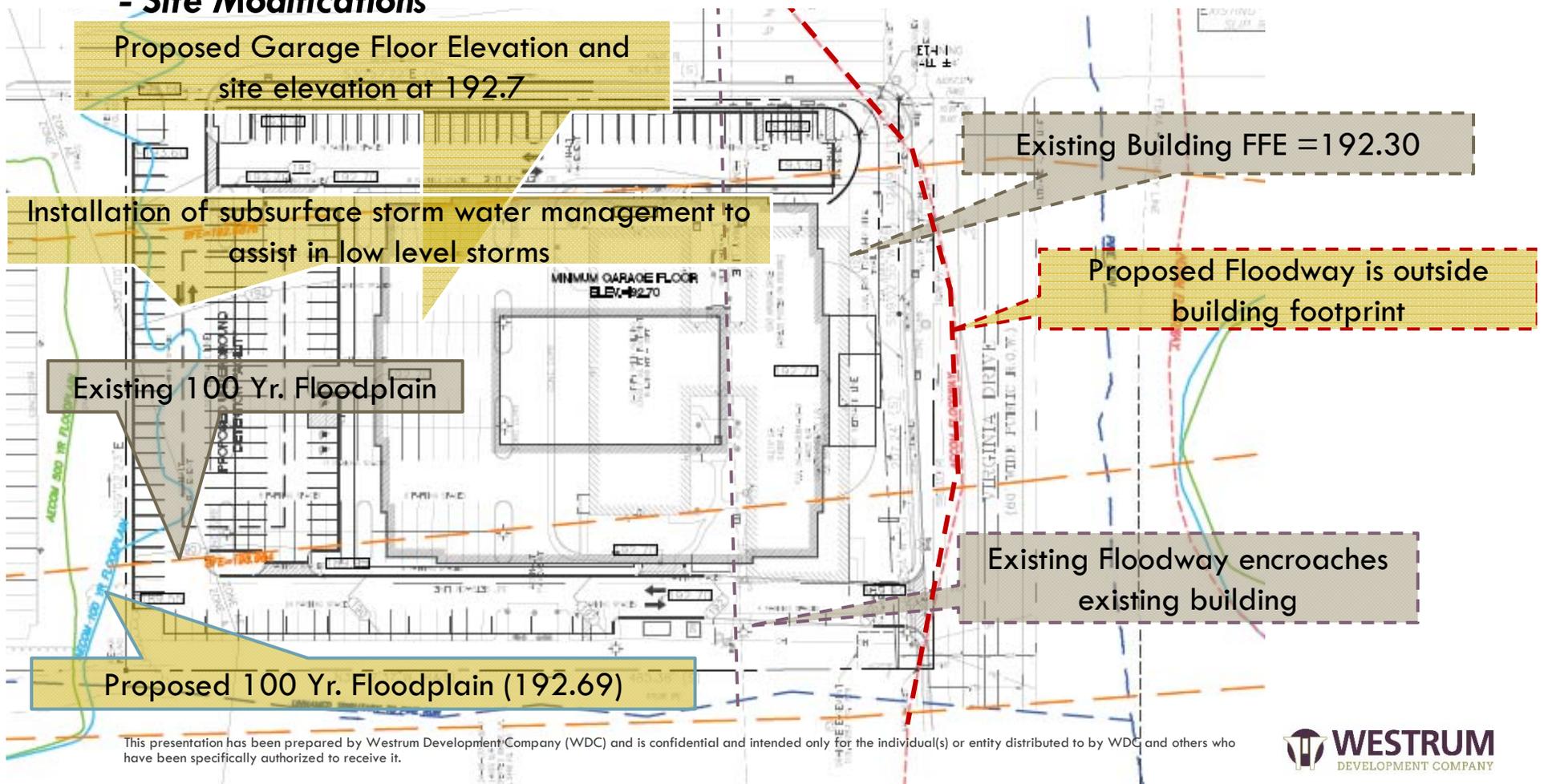
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Overcoming the Challenges of Construction within the Designated Flood Plain - Site Modifications



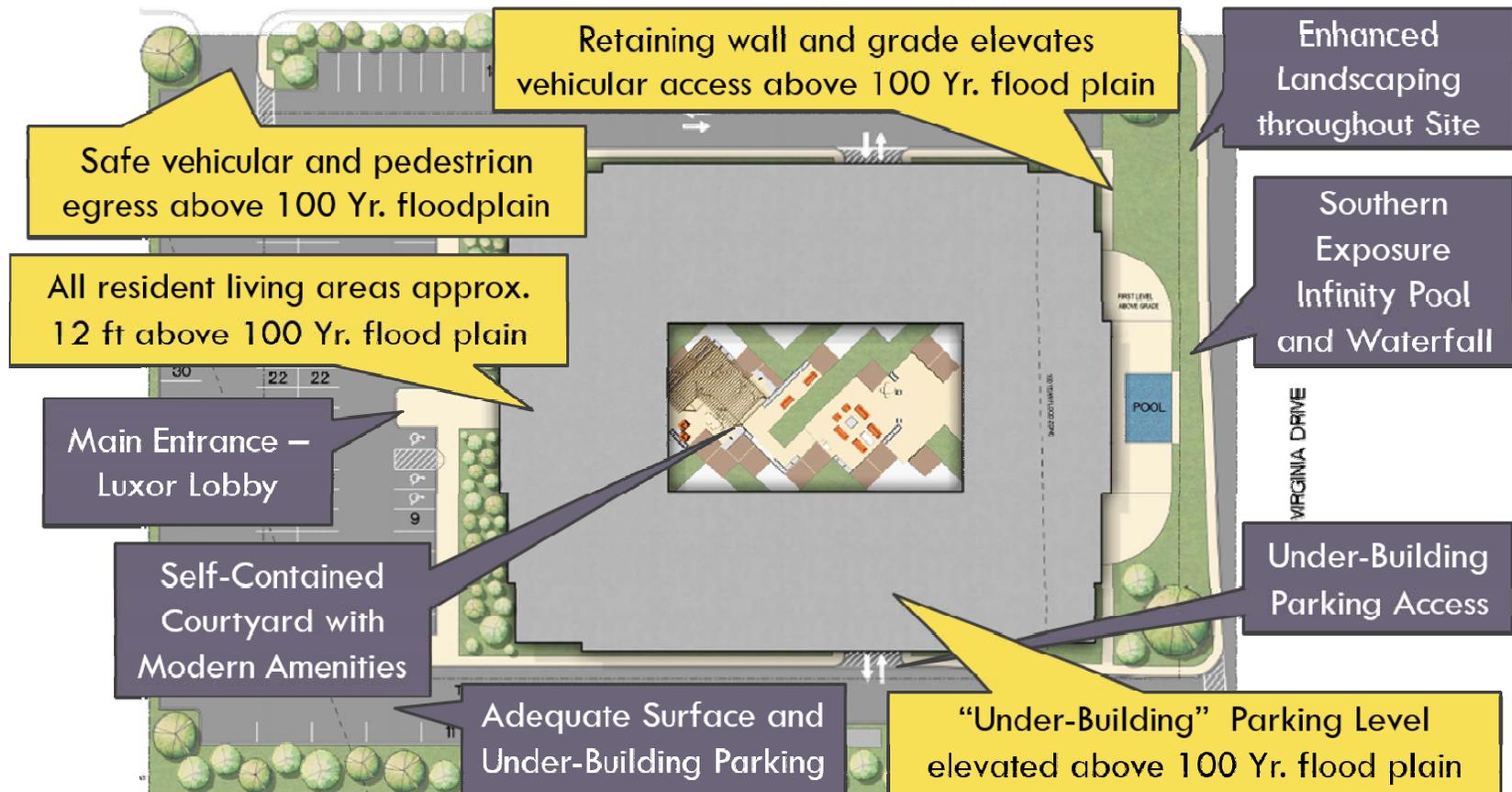
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Overcoming the Challenges of Construction within the Designated Flood Plain - Site Modifications



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Overcoming the Challenges of Construction within the Designated Flood Plain - Site Modifications



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Overcoming the Challenges of Construction within the Designated Flood Plain

- Benefits of this Revised Conceptual Site Plan:

- Mitigates ANY impact on up or down stream properties
- Complies with SWM regulations of Upper Dublin Township
- Provides additional benefits to up and downstream properties
 - Potential reduction in impervious coverage vs. existing
 - Improved water quality
- Maintains the health, safety, and welfare of the residents. Not altering hydrology as much as working with it
- Repurposes and transitions an underutilized gateway property into a catalyst for additional redevelopment



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Eliminating Precedence for other Properties in the FWOP

Proposed Resolution:

- Propose a text amendment to TDR to create a “send/receive” zone with certain criteria consistent with original vision for FWOP provided in Binder under certain conditions



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Discouraging Unit Occupancy Exceedances ...

Multiple Occupants seek larger, less expensive alternatives

Proposed Preventive Measures:

- Deed Restrict Use
 - Each unit restricted to “2 persons, plus 1 per bedroom.”
 - Deed restriction permits tenant to have a child
- Operationally
 - Compliance preserves asset value

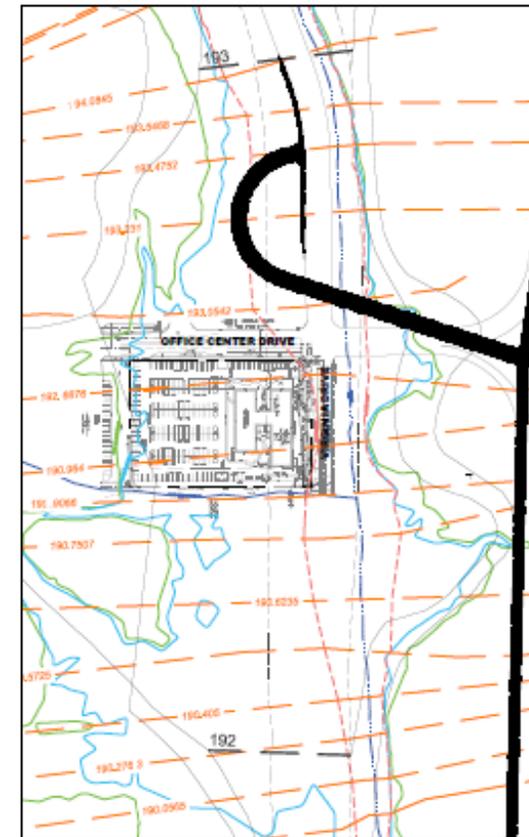
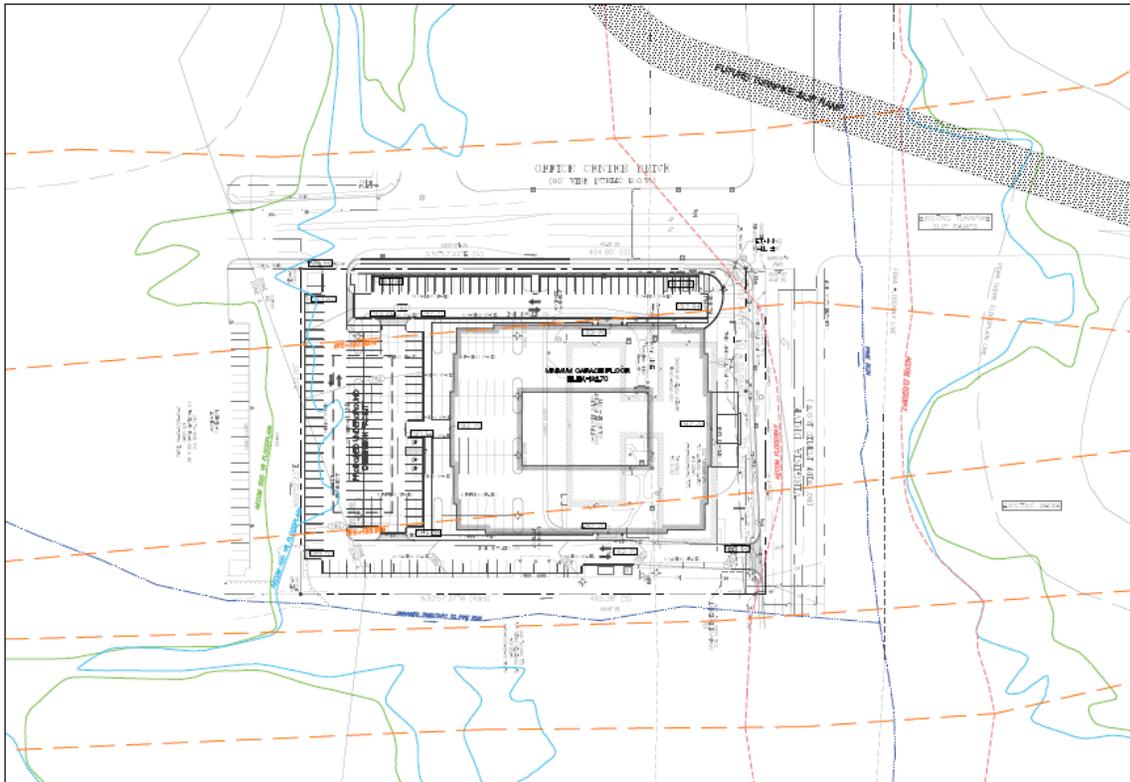


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No Impact from Slip Ramp (Hanger) Project – downstream as concluded by BL Engineering



Source: BL Engineering

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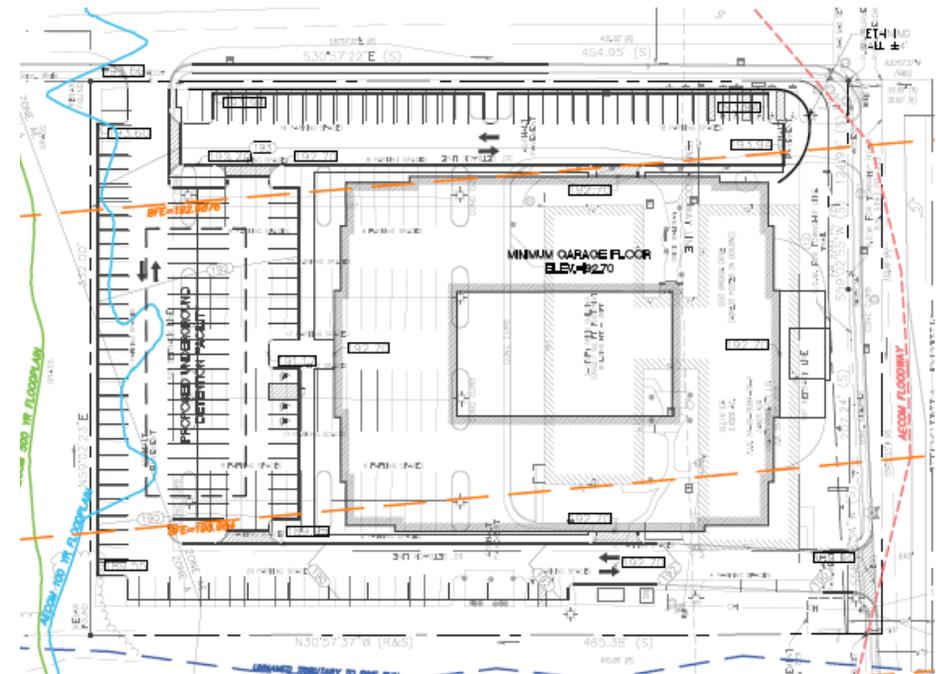
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Identify and Address any Encroachments on Existing Easements/Setbacks

- Existing Site Plan is in conformance with the ROW for Township Bike Trail
- Proposed building encroaches less on setback than existing building (other than pool)
- Zoning Variance Required



Source: BL Engineering

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1. Surrounding Properties support our proposed use and will benefit
2. FWOP needs a Public Perception Push and investment to offset its high vacancy rate (highest in region)
3. Surrounding Multifamily projects are old and not for our proposed target market
4. Upper Dublin Taxes are significantly higher than neighborhood, competing townships
5. Use of TDR ordinance with slight modification

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LUXOR at Fort Washington - Additional Reasons to Support Proposal

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1. Surrounding Properties support our proposed use and will benefit



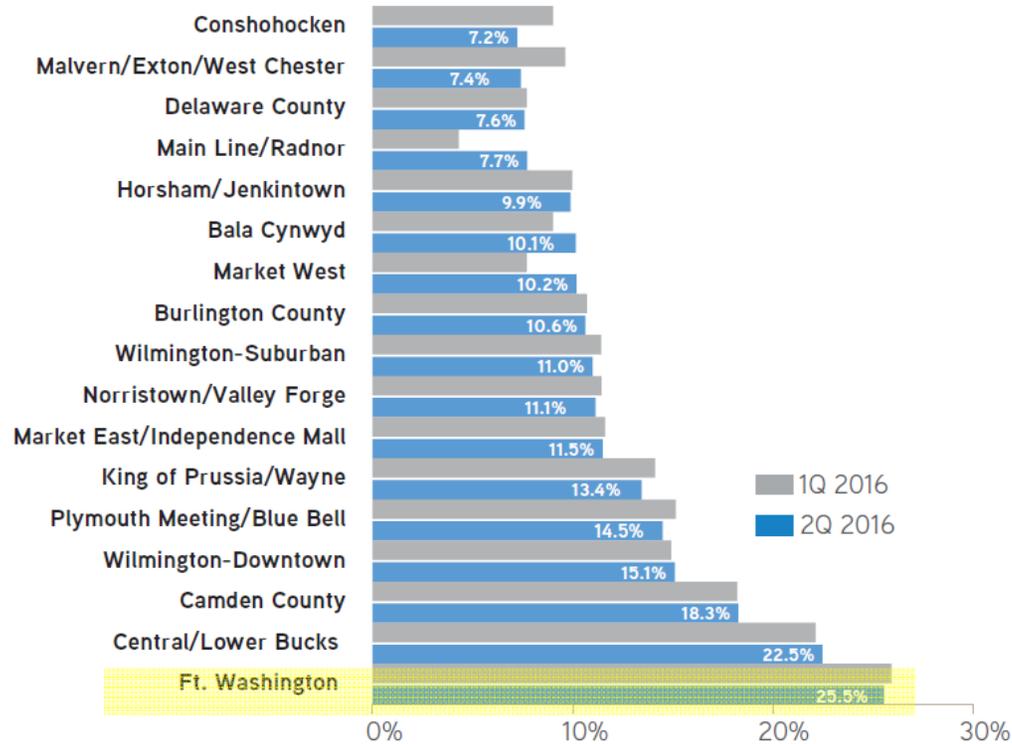
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2. FWOP needs a Public Perception Push to offset its high vacancy rate (highest in region)

SUBMARKET VACANCY RATES



DEFINITIONS

Absorption (Net): The net change in occupied space over a given period of time.

Vacancy Rate: A percentage of the total amount of physically vacant space divided by the total amount of existing inventory.

Vacant Space: Space that is not currently occupied by a tenant, regardless of any lease obligation on the space.

Sublease Space: Space that has been leased by a tenant and is being offered for lease back to the market by the tenant with the lease obligation.

Under Construction: Counted when steel is up, not at the commencement of site work.

Build-to-Suit: A term describing property that was developed specifically for a certain tenant to occupy. Can be either leased or owned by the tenant.

Source: Colliers International

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3. Aged Area Multifamily

Property Name	Address	Prop. Description	Unit Size	1 bed	2 Bed	Ammenities	# of units	Year built
The Woods	1410 E. Butler Pike, Ambler PA	2 story	1 Bed=677 SF. 2 Bed= 828 SF	\$1,045 to \$1,065	\$1,235 to \$1,535	Fitness Center, pool, pet friendly, Wifi	321	1974
Edgewood Apts	150 North Bethlehem Pike, Unit A-109, Ambler, PA	3 stories	1 bed= 835 SF. 2 bed= 950 SF	1 BR= \$800	\$1,025	Laundry, cats allowed.	116	1967
Dublin Terrace	1300 Dreshertown Rd, Dresher PA	Senior Living	1 bed= 1144 SF. 2 bed= 1442 to 1908 SF	\$1,850 to \$1,925	\$2,190 to \$3,060	Fitness center, pool, senior living	192	2010
Penn Weldy Apts	1300 Pennsylvania Ave, Oreland PA	2 stories	2 bed 1 bath= 740 SF	N/A	\$890	pet friendly, laundry services	64	1960
Forest Garden Apts	125 Forest Ave, Ambler PA							1963
Ambler Manor Apts	48 N Main St, Ambler, PA 19002	Low income	60 low income units(52 studio 8 2 bedroom)				60	2001
Mattison Apts	174 S Bethlehem Pike, Ambler PA		1 bed= 700 SF, 2 bed= 820 SF	\$845	\$925		43	1970
Barry Court Apts	100 Reiffs Mill Rd #A, Ambler PA	2 stories					58	1960
Washington Towers	491 S Bethlehem Pike, Ft. Washington						102	1966
Longford Apts	352 Valley Brook Rd, Ambler PA	2 stories	1 bed= 715 SF. 2 bed= 900 to 915 SF	\$955	\$1,095 to \$1,250		36	1960
Elliger Apartments	110 Fort Washington Ave, Fort Washington, PA	2 stories					14	1965
Totals							1006	

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LUXOR at Fort Washington - Additional Reasons to Support Proposal

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4. UD Taxes are significantly higher than neighboring, competing townships

- TOTAL Millage Rates Ranking by Municipality

Upper Dublin Twp Ranked 9th out of 62

	Municipality	Total Rate
1.	Cheltenham Twp	0.0560718
2.	Pottstown Boro	0.0530222
3.	Norristown Boro	0.049338
4.	Jenkintown Boro	0.0491246
5.	Upper Pottsgrove Twp	0.0454748
6.	Lower Pottsgrove Twp	0.0445428
7.	West Pottsgrove Twp	0.0436748
8.	West Norriton Twp	0.041113
9.	Upper Dublin Twp	0.0405299
10.	Lower Moreland Twp	0.0398942

Bordering Municipality Ranking

	Municipality	Total Rate	Taxes on a \$400K home
16	Springfield Twp	.0382116	\$15,285
20	Abington	.037552	\$15,020
39	Horsham Twp	.031307	\$12,523
46	Ambler Boro	.02908	\$11,632
56	Whitemarsh Twp	.0260094	\$10,437
57	Whitpain Twp	.02492	\$9,968
59	Lower Gwynedd Twp	.022943	\$9,177
9	Upper Dublin Twp	0.0405299	\$16,212

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Now is the time to act to create positive momentum for the revitalization of the FWOP



Fort Washington
Office Park

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LUXOR at Fort Washington - Next Steps

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What is needed to turn **Vision** into **Reality** in **Upper Dublin**:

- Embrace the Luxor concept
- Provide feedback on Proposed Text Amendment and map change

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LUXOR at Fort Washington - Summary

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- Known conclusion to a derelict property that can continue to operate as a C-Office building at the gateway to FWOP and Turnpike access (slip ramp)
- Creates a self contained, highly “amenitized”, technologically advanced, and socially integrated environment currently not in existence in Upper Dublin
- **Creates a \$30+** Million Investment in Upper Dublin Township and FWOP
- Generates annual real estate tax revenue of **\$514,206 vs. \$64,217** (currently) and annual Earned Income Taxes of **\$110.8k vs. \$0** (currently)
- Creates annual net positive impact to taxing authorities of **\$334,000**
- Drives a new demographic to area to support local business
- Minimal impact to schools - **est. 8 new students**
- Provides Less traffic impact than existing use (**between 14 -16% less**)
- Site modifications provide ample solutions to potential flood prone issues and ensures health, welfare, and safety of its residents using proven technologies



**Upper Dublin Township
Board of Commissioners Meeting**
Proposed Plan for 1250 Virginia Drive

November 9, 2016

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