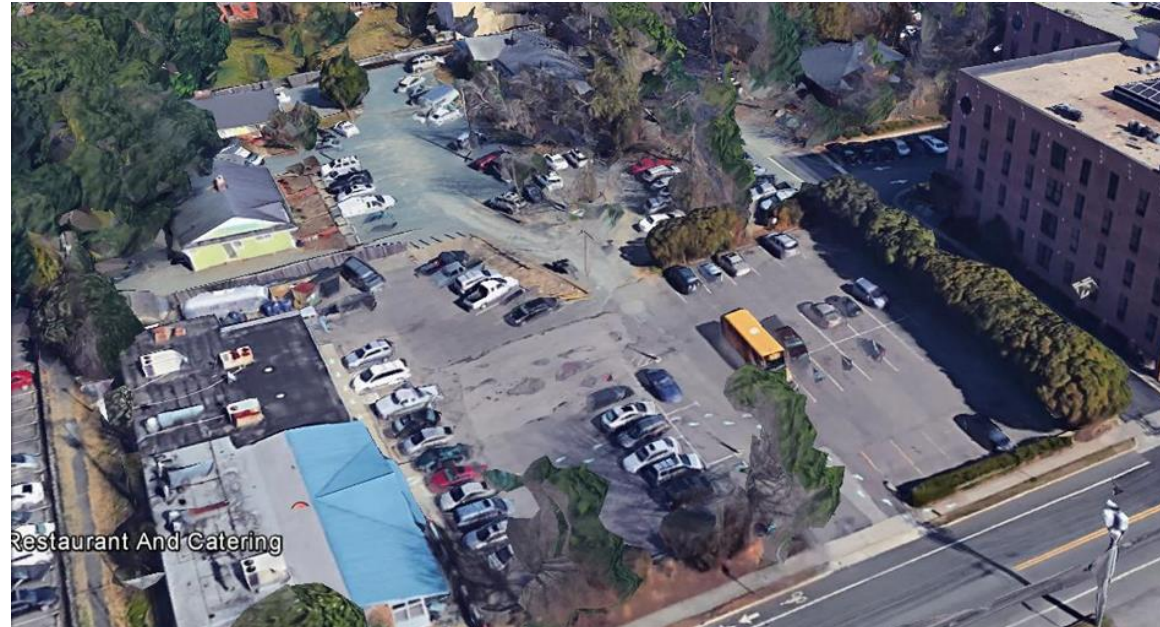




Update on Negotiations for the Amity Station Development Agreement



January 16, 2019

Requested Action

- **Consider adopting Resolution R-6**
 - **Authorizing Council Committee to resume negotiations with Amity Station Applicant Team, and**
 - **Authorizing Town Manager and Town Attorney to support this effort.**

Background

- **Proposed mixed use project on West Rosemary Street**
- **2.2-acre site**
- **Parcels on site zoned TC-2 and R-3**
- **Located in Northside Neighborhood Conservation District (NCD)**

AMITY STATION DEVELOPMENT AGREEMENT

Status

- **Applicant, Council began negotiations on Development Agreement in Oct. 2017**
 - **Applicant had previously presented three concept plans**
 - **Council believed sufficient basis for negotiations existed**
- **Town retained market analyst at developer expense to help inform discussions**
 - **Assisted Council committee in understanding key financial aspects of project**
 - **Professional facilitator used for much of process (until his retirement)**
- **Negotiations suspended in June 2018**
- **Negotiations resumed this past August 2018**
- **Committee believes sufficient progress has been made to warrant Council consideration of continuing process**

AMITY STATION DEVELOPMENT AGREEMENT

Key Elements of the Negotiation

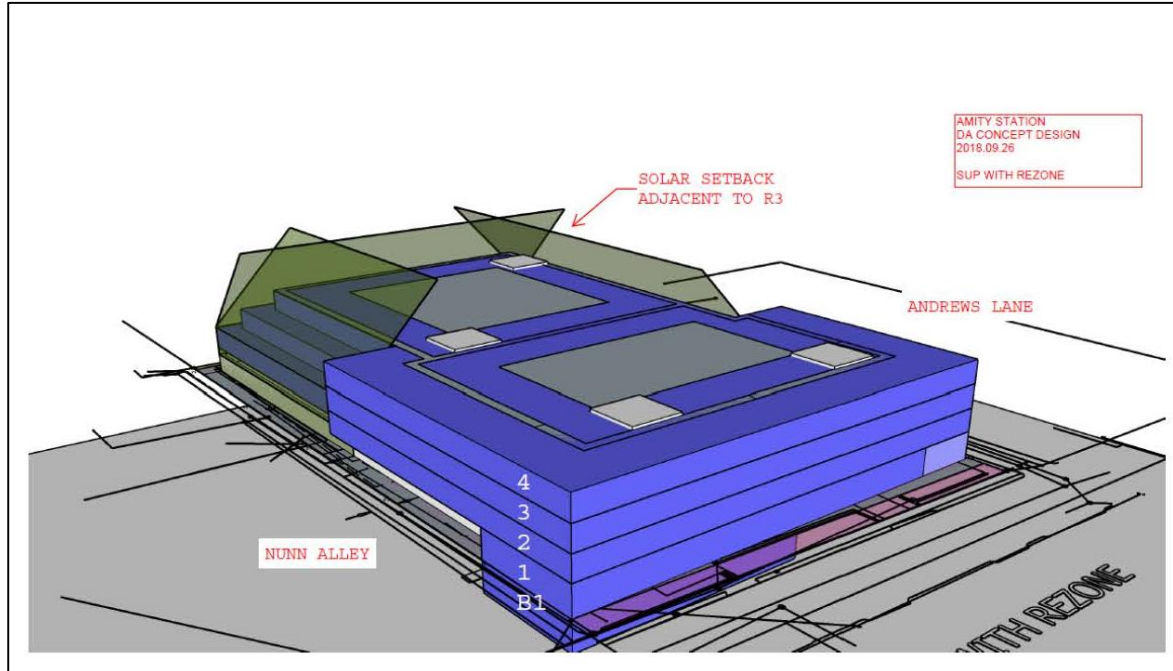
- Project should follow the *West Rosemary Street Development Guide*
- Project should not be undergraduate student housing
- Age 22+ requirement for residents so as to preclude undergraduate students
 - To be enforced with drivers license or ID verification at signing of lease.
 - Tenants would be prohibited from living in building if less than age 22.
- Possible addition of one floor (preserving solar setback) in exchange for approx. 20 affordable units (at 80 percent of AMI)

Key Elements of the Negotiation

- **Should provide community benefits (not defined)**
- **Possible inclusion of 10,000 - 14,000 sq. ft. of commercial space**
- **Possible provision of public parking in exchange for tax incentives**

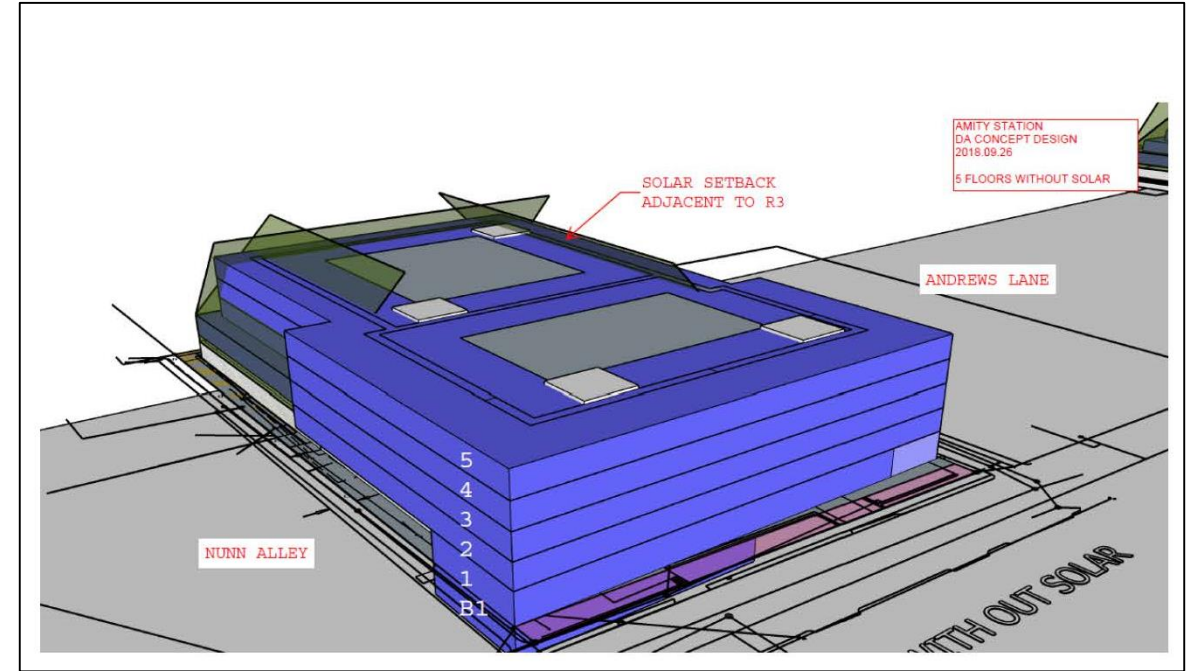
AMITY STATION DEVELOPMENT AGREEMENT

Base Scenario Proposed



- 4 stories
- 208 units
- No commercial space
- No affordable units
- Solar setback next to Northside

Alt. Scenario Proposed



- 5 stories
- 184 units
- 10,000 sq. ft. of commercial
- 10% affordable at 80% AMI
- Solar setback next to Northside

Issues for Further Negotiation

- **Scope of development**
 - Height, density, allowable uses
- **Community benefits**
 - Affordable housing?
 - Commercial/entrepreneurial space? Subsidized?
 - Public parking?
 - Other?
- **Town assistance**
 - Tax abatement?
 - Fee waiver?
 - Density bonus?
 - Other?

Requested Action

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