



Link Apartments® Rosemary





Purpose

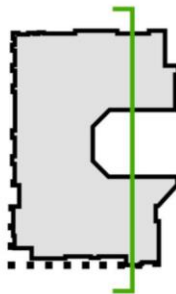
The purpose of this project is to **continue the successful redevelopment of the 100 block of E. Rosemary Street**. Link Apartments® Rosemary will provide much-needed essential housing for young professionals working in the downtown innovation district.

The Request:

SETBACK HEIGHT VS CORE HEIGHT

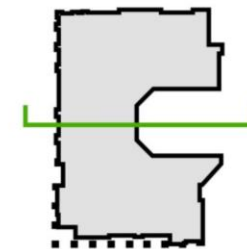
Current Setback Height

Core Height



Current Setback Height

Core Height



Design Concept

ELEVATION & AXON IN CONTEXT



E. ROSEMARY ST ELEVATION

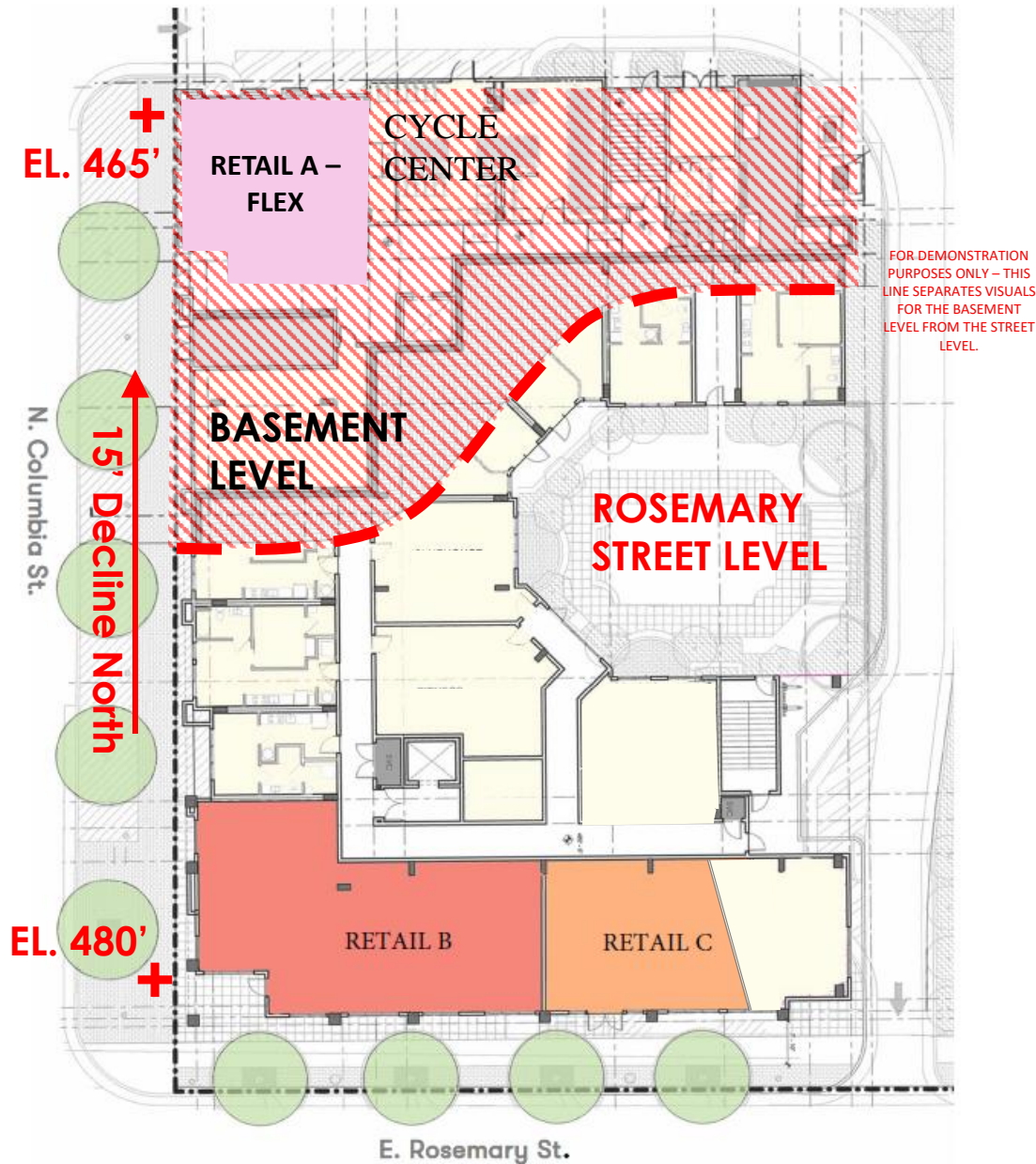


Rosemary Street Front Activation

Majority of Rosemary frontage is available for affordable retail (2,436 SF).

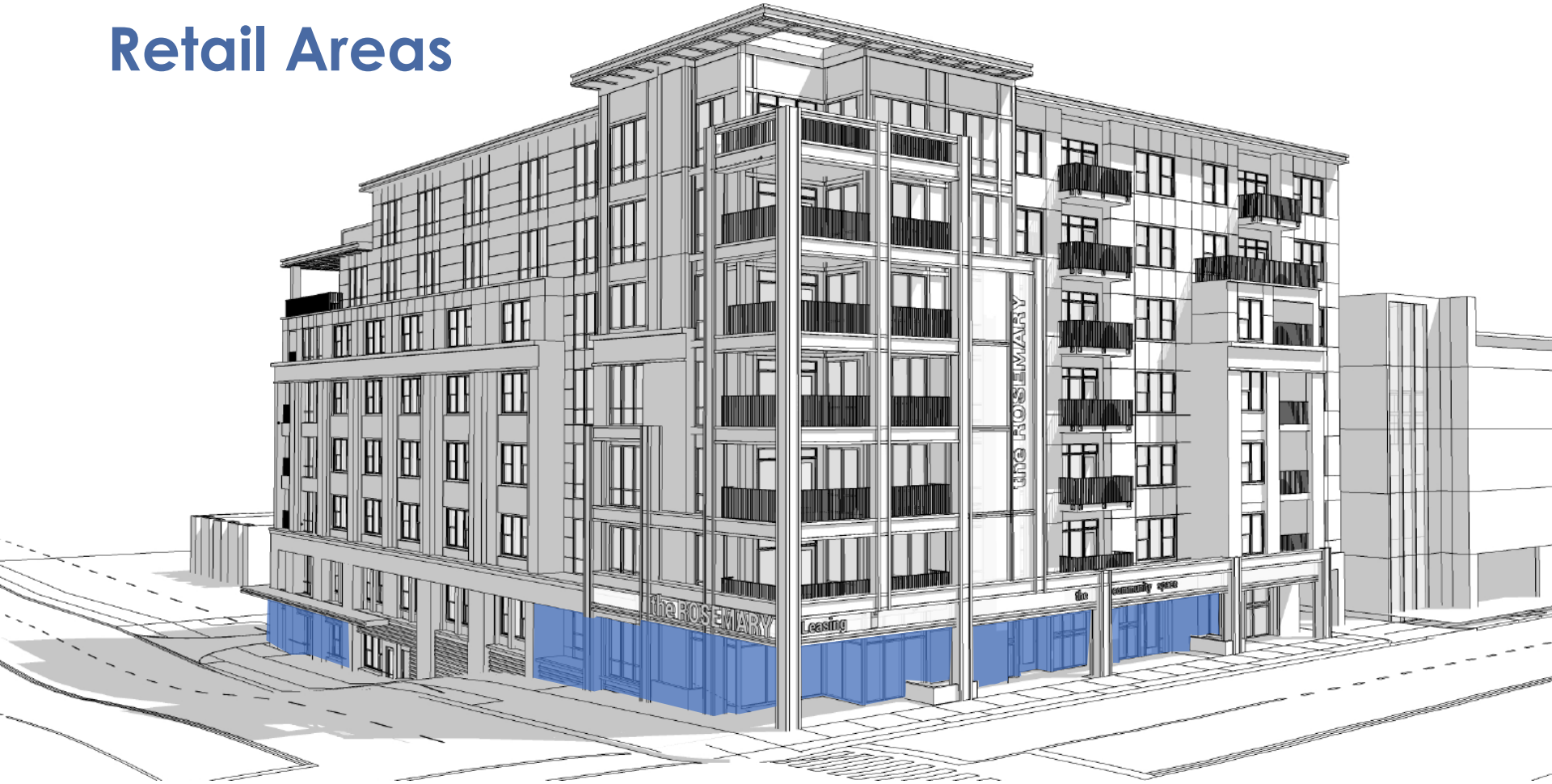
Additional retail to be available on lowest level of Columbia Frontage (~1,000 SF).

Cycle Center is now interior to the building.



Link Apartments® Rosemary

Retail Areas



Affordability Strategy

101 E Rosemary will include affordable retail on Columbia and Rosemary Streets at 50% market rent. This value of this retail strategy is equivalent to 15 affordable units.

In addition, Grubb will provide 5 units on-site at 80% of AMI.



Boutique



Salon



Community Space



Dining

Affordability Calculation

Total Loss for 1 Affordable Housing Unit (AHU)

	Monthly	Annual
Yr. 1 Rent, 110% AMI	\$1,839	\$22,068
Yr. 1 Rent, 80% AMI	\$1,337	\$16,049
Loss to 1 AHU	\$502	\$6,019
Total Loss for Affordability Period:		\$74,284
Total Loss for 5 AHUs		\$371,420

The total loss for affordable retail is 15 times the loss for 1 affordable housing unit. By offering 3,000 SF of affordable retail and 5 affordable units, 101 E Rosemary provides the equivalent of 20 affordable housing units.

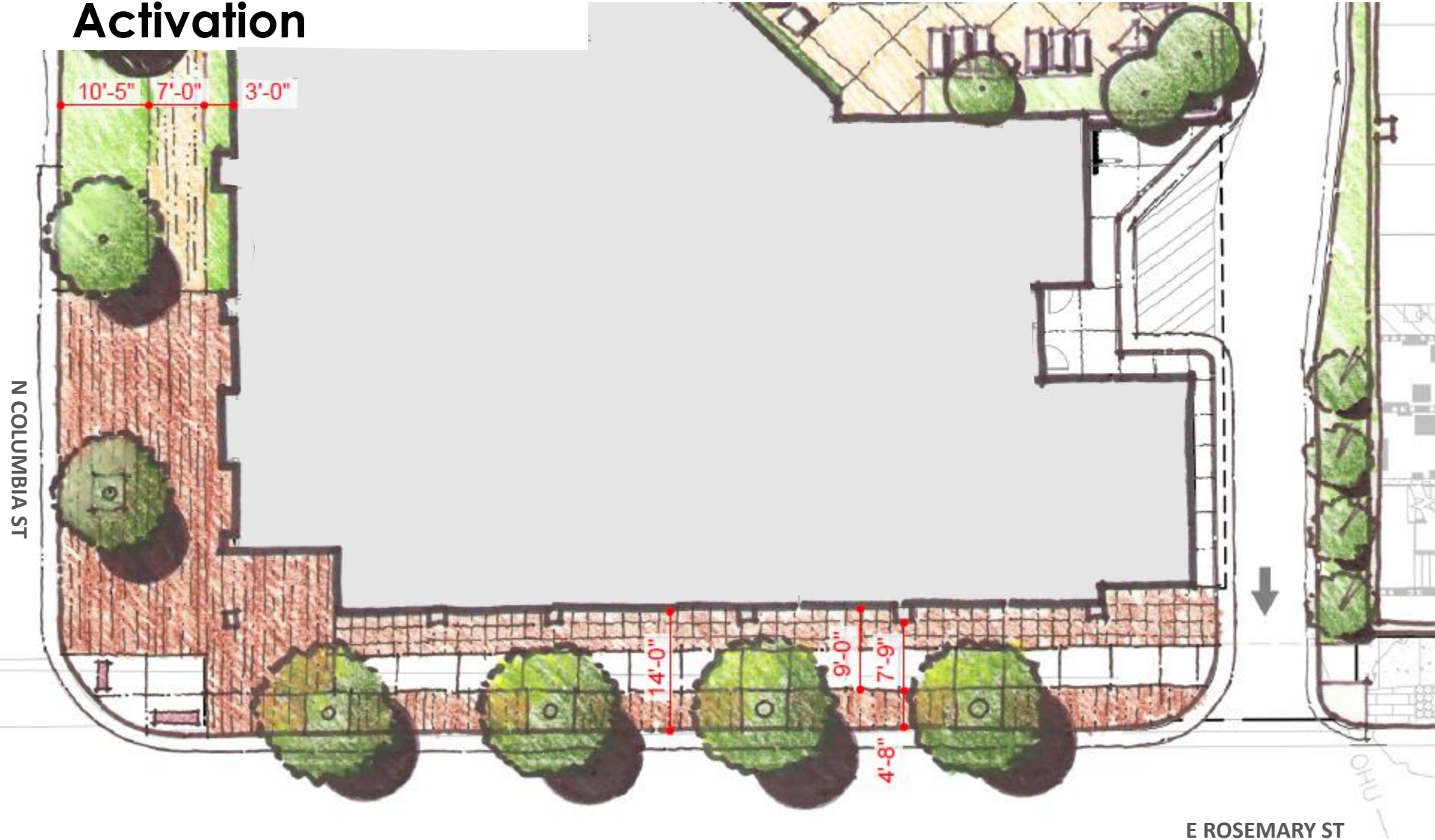
Total Loss for Retail

	PSF	Annual
Market Rent	\$36	\$108,000
Affordable Rent	\$18	\$54,000
Loss to Affordable Retail	\$18	\$54,000
Total Loss for Affordability Period:		\$633,495
Upfit Cost	\$160	\$480,000
Total Loss for Affordable Retail		\$1,113,495

AHU Equivalency

A	Total Loss for Affordable Retail	\$1,113,495
B	Total Loss for 1 AHU	\$74,284
A/B	Retail Loss / 1 AHU Loss	15

Rosemary Street Front Activation



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Looking East on
Rosemary



Link Apartments® Rosemary

Looking West on
Rosemary



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Looking North on
Columbia



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Thank you