



Staff Recommendation

Receive the staff report and presentation

District Map



Overview

- I. Recent Activity
- II. District Performance
- III. Looking Ahead





Recent Activity

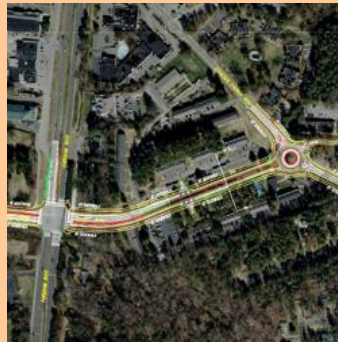
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Town Projects

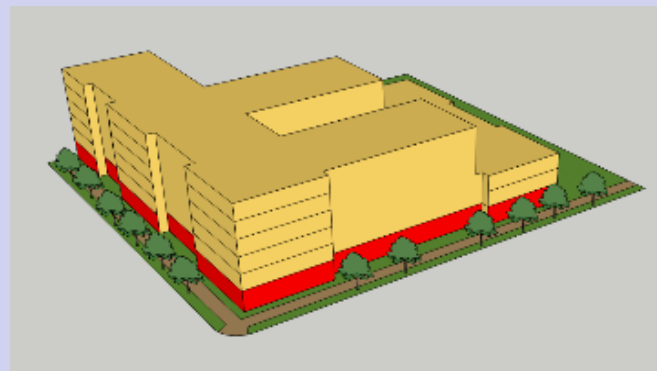
Construction underway on **Booker Creek Basin Park**



Gen. Contractor selected for **Elliott Rd Extension**



New **Massing Standards** adopted in February 2020 – building dimensions and connectivity between buildings



1 Development Highlights

TRU Hotel and
Park Apartments Ph I
under construction

Trilogy Apartments and
The Elliott Apartments at
or nearing completion

University Inn plans under
review



Trilogy (Hillstone)

Use	Apartments
Units	328 (2 buildings)
Status	Nearing Completion



*Completed Streetscape, Novus Ln
Looking west from Legion Rd*



*Frontage along Novus Ln
Looking west towards Fordham Blvd*

The Elliott (Fordham Blvd Apts)

Use	Apartments
Units	272
Status	Complete



Pass-through to Future Park



*Fordham Sidepath connecting to Booker Creek Greenway
Looking south towards Elliott Rd*

1 Renovations & Expansions

Façade renovations for **Sheraton Hotel** recently approved by CDC



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District Performance

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Development Tracking

1,465 dwelling units new or in the pipeline (net total)

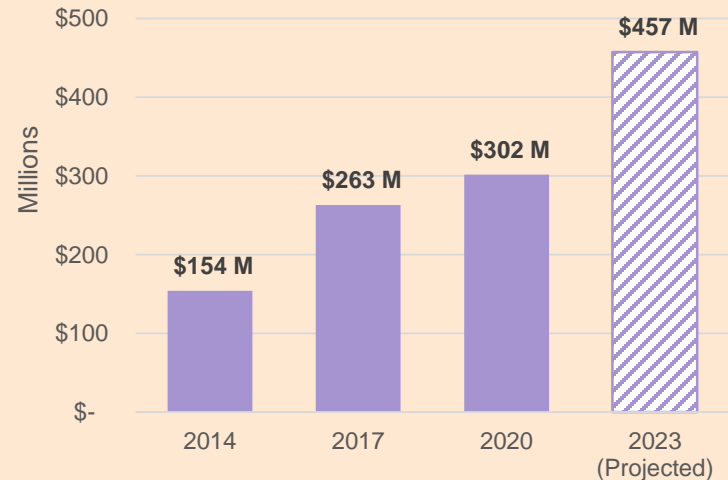


85,495 sq ft of commercial space new or in the pipeline (net total)



Total tax value of all properties in the District roughly doubled from 2014-2020

Overall District Property Valuation



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Debt Scorecard

Revenues exceed *cumulative* debt payments in FY 20-21

- Property tax revenues from completed and under construction projects
- Debt payments on completed road improvements and Elliott Rd Extension

	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Revenues					
Incremental Property Tax	\$510,089	\$572,946	\$616,236	\$1,124,912	\$1,468,185
Expenditures					
Debt Service Payments	\$434,429	\$434,572	\$434,537	\$896,676	\$889,683
Revenue less Expenditures	\$75,660	\$138,374	\$181,699	\$228,236	\$578,502
Revenue less Expenditures Cumulative	\$(295,314)	\$(156,940)	\$24,759	\$252,995	\$831,497

More details in *District Debt Scorecard*

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Looking Ahead

3 Townhome Opportunities

Updates

- Continuation of Massing Standards study
- Consider thresholds for requiring commercial
- Returning for Consideration on November 18

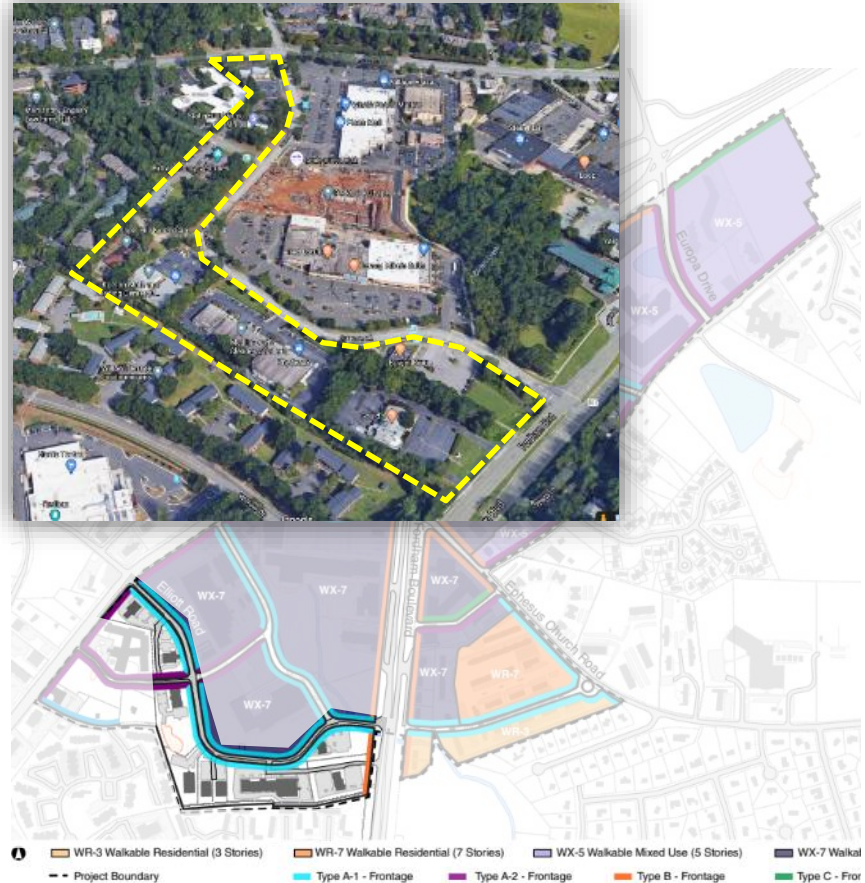


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Zoning of Parcels South of Elliott –

Potential Project

- Sites are within District but don't have form-based zoning
- Determine if custom zoning standards could incentivize community benefits





Next Steps

- Continue Hearing on Townhome Standards
- Next Blue Hill Update:
Spring 2021