



Harrisonburg Truck Terminal Redevelopment

*Two41 Central
Multifamily Development*

Project Overview

Rezoning Application: rezone from R-1 with current non-conforming use as a commercial truck terminal to R-5

Special Use Permit: allow multi-family dwellings that include more than 12 units per building

142 multifamily units with mix of unit types

On-site recreational amenities

On-site property maintenance and management

Surface parking is relegated away from the streets

Streetscaping including sidewalks and street trees are proposed

Consistent with Comprehensive Plan designation of Medium Density Mixed Residential

Project Overview

Target Market includes graduate students, faculty, and staff, young professionals, and other renters by choice.

Development team worked closely with staff to incorporate ideas and develop the application.

Experienced builder and property management company with local projects.

Voluntary proffers provided

Utilizes a parcel with a number of site constraints

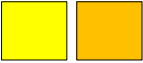



All stormwater quality and quantity requirements will be managed on site

Positive Fiscal Impact to the City

Provides a High-Quality Housing Option for the Area which address the rental housing mismatch and lack of units as detailed in the Housing Assessment and Market Study project by Mullin & Lonergan Associates.

Provides 5% Affordable Units at 80% AMI

Site Constraints

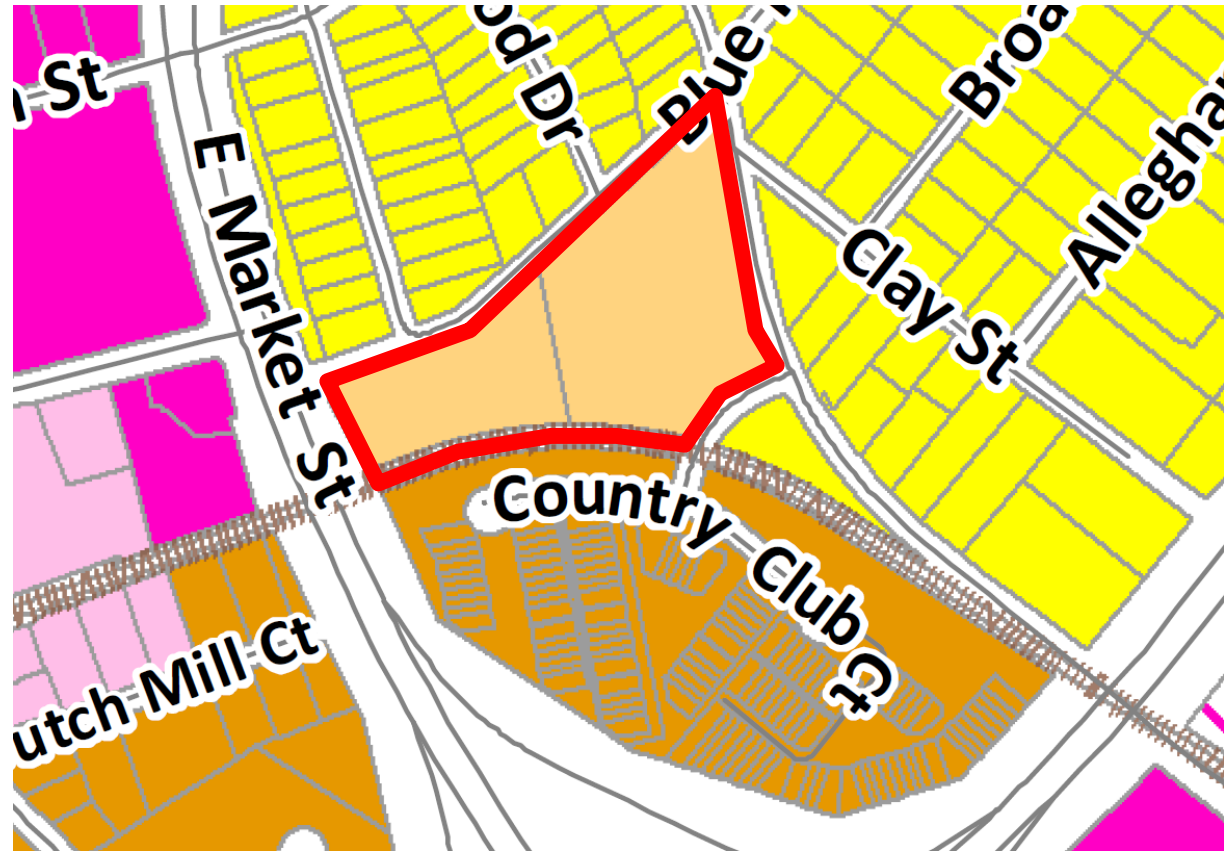
-  Easements
-  Floodplain
-  Floodway
-  Proximity to Railroad



Comprehensive Plan Map

Land Use Designations

- Conservation, Recreation, and Open Space
- Low Density Residential
- Low Density Mixed Residential
- Neighborhood Residential
- Medium Density Residential
- Medium Density Mixed Residential**
- High Density Residential
- Mixed Use
- Limited Commercial
- Commercial
- General Industrial
- Governmental/Quasi-Governmental
- Institutional



Comprehensive Plan

The Comprehensive Plan designates this property as Medium Density Mixed Residential that anticipates *approximately 20 dwelling units per acre*. [Chapter 6, Land Use and Development Quality, page 6-11]

This planned development would revitalize the current non-conforming use as a truck terminal by providing more vibrant, high quality, higher density housing which will include on-site professional management.

Site Plan



Site Plan

Benefits:

Donation of two parcels for City Street Improvement Plan project for connection between Blue Ridge Drive and MLK Jr Way.

Current assessed value: \$96,000.



Site Plan

Benefits:
Shared-Use Path
Connection to East Market
Street to benefit all
neighborhoods



Site Plan

Benefits:
Streetscape improvements
to Blue Ridge Drive and
Country Club Road



Site Plan

Benefits:
Pad for City Bus Shelter to
benefit all neighborhoods.
(Location to be
determined)



Site Plan

Benefits:
On-site amenities
(including playground and pool)
minimize impact on local parks



Site Plan



Transportation and Pedestrian Improvements

- **Donation of two lots** (*current assessed value totals: \$96,000*) for City Street Improvement Plan project NE-17 connection between Blue Ridge Rd and MLK Jr Way.
- **Dedication of Right of Way** for the road improvements to the intersection of Blue Ridge Drive and Country Club Road.
- **Streetscape improvements** to Blue Ridge Drive and Country Club Road
- **Shared-use path connection** to East Market Street to benefit all neighborhoods
- **Pad for City Bus Shelter** to benefit all neighborhoods.

Green Building

The project will be developed in accordance with National Green Building Standards including:

- Lot Design
- Resource Efficiency
- Energy Efficiency
- Water Efficiency
- Indoor Environment Quality
- Operation & Maintenance



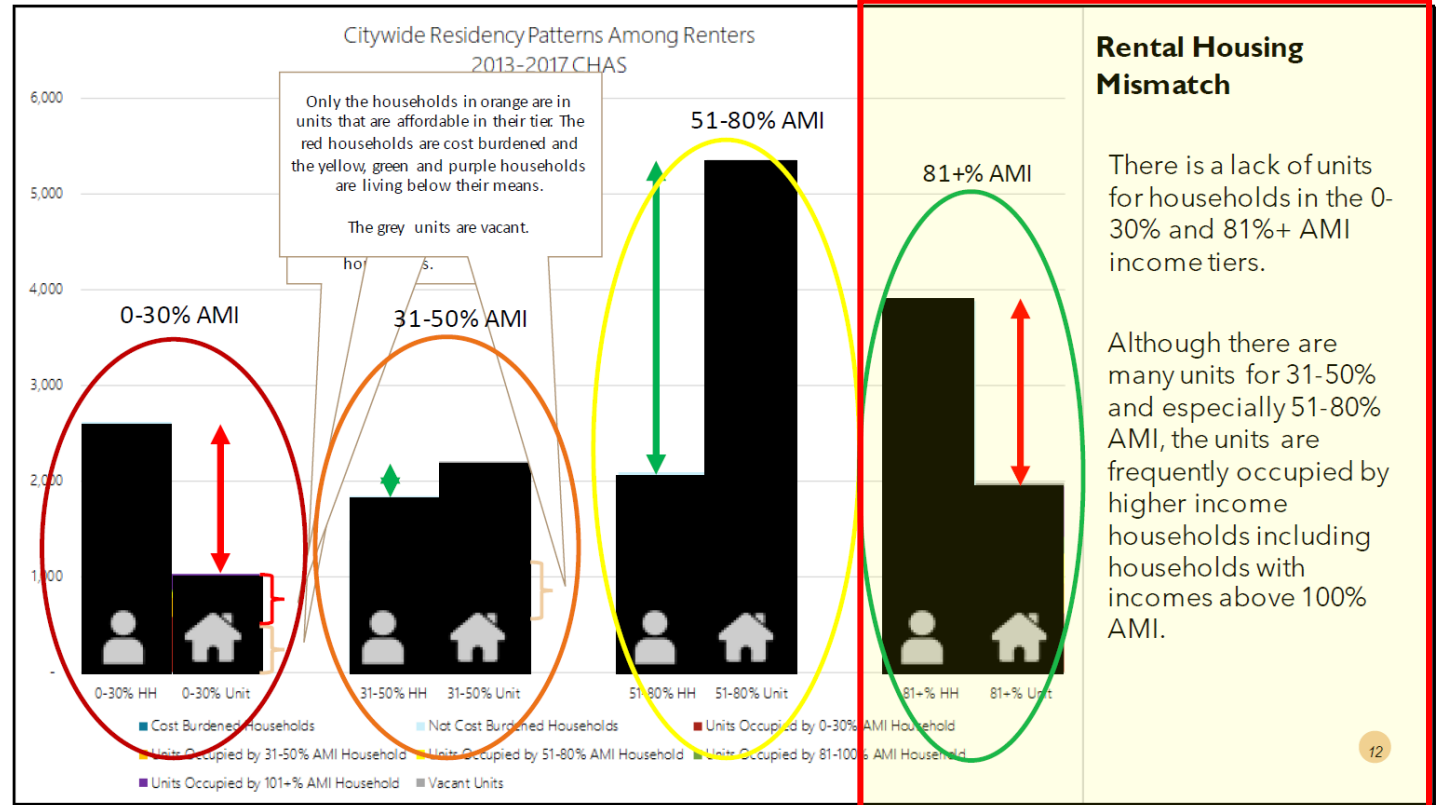
NGBS GREEN™

Home Innovation Research Labs



Addresses “Housing Mismatch”

- Helps alleviate the “Rental Housing Mismatch” caused by lack of available rental units in the 81+ income tier as reported in the City’s recent housing study.
- 5% of units to be reserved for families with income at 80% AMI or less



Positive Traffic Impacts



Reduction in tractor-trailer and delivery truck traffic from non-conforming use as a commercial truck terminal.



Minimal traffic impacts of 39 AM peak hour trips and 59 PM peak hour trips. According to City staff, does not meet Traffic Impact Analysis of 100 peak hour trips.



Increase pedestrian and bicycle connectivity of neighborhoods to commercial establishments across Market Street.



Public transportation encouraged by providing pad for City bus shelter.



View to the South of streetscape and pedestrian path



View to the North of streetscape and pedestrian path

Fiscal Impact Summary

The analysis demonstrates an annual fiscal benefit to the City of \$131,565 (\$1,315,650 for 10 years).

The Development Team shared its Fiscal Impact Analysis with Brian Shull, the Economic Development Director.

Net Fiscal Impact of Project to the City of Harrisonburg

The net fiscal impact of the proposed Blue Ridge Apartments is the difference between the tax revenues generated and the tax-supported costs incurred by the City. The final analysis indicates a projected tax surplus to the City of **\$131,565 per year** after expenditures for education, *but not including retail sales/meals tax generated by residents, recordation fees, or tap fees of \$300,000.*

**Table 9. Net Fiscal Impact of Blue Ridge Apartments
Harrisonburg, Virginia**

<u>Revenues and Costs</u>	<u>Amounts</u>	
Tax Revenues Generated Annually	\$	198,122 Table 4
Less: Cost of Services	\$	(60,753) Table 8
Annual Fiscal Benefit	\$	137,369
Less: Current Taxes	\$	(5,804)
Net Fiscal Benefit	\$	131,565

Housing Forward Virginia: Economic Impact Calculator

For 142 Multifamily Units in City of Harrisonburg



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Estimated Construction Cost^{**}: \$21,304,473.00

Economic Impact^{***}

Short Term

Long Term

Estimated Job Creation:	318.27	Estimated Jobs Supported:	8.47
Estimated Gross Fiscal Revenues:	\$1,041,420.44	Estimated Gross Fiscal Revenues:	\$249,999.50
Estimated Local Economic Growth:	\$18,960,980.97	Estimated Local Economic Growth:	\$1,195,938.09

Summary

The proposed Two41 Central multifamily development provides needed, high quality housing with street and pedestrian improvements to benefit the area and is consistent with the Comprehensive Plan while removing a non-conforming commercial truck terminal from a very difficult to develop site.

Summary



MEETS THE
COMPREHENSIVE PLAN
AND SUP REQUIREMENTS



PROVIDES NEEDED
HIGH-QUALITY HOUSING
BUILT WITH GREEN
HOUSING STANDARDS



INCLUDES DONATION OF
PROPERTY FOR INTERSECTION
OF MLK, JR AND E MARKET
AND RIGHT OF WAY FOR
BLUE RIDGE DR/ COUNTRY
CLUB RD IMPROVEMENTS



PROVIDES STREET AND
PEDESTRIAN
IMPROVEMENTS TO
BENEFIT THE ENTIRE AREA,
INCLUDES PUBLIC
TRANSPORTATION PAD



REMOVES EXISTING NON-
CONFORMING TRUCK
TERMINAL



PROVIDES POSITIVE FISCAL
IMPACT TO CITY



INFILL DEVELOPMENT OF
DIFFICULT SITE WITH
NUMEROUS CONSTRAINTS



ALLEVIATES
"HOUSING MISMATCH"
AND PROVIDES
AFFORDABLE UNITS

“Success is where preparation and opportunity meet.”



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