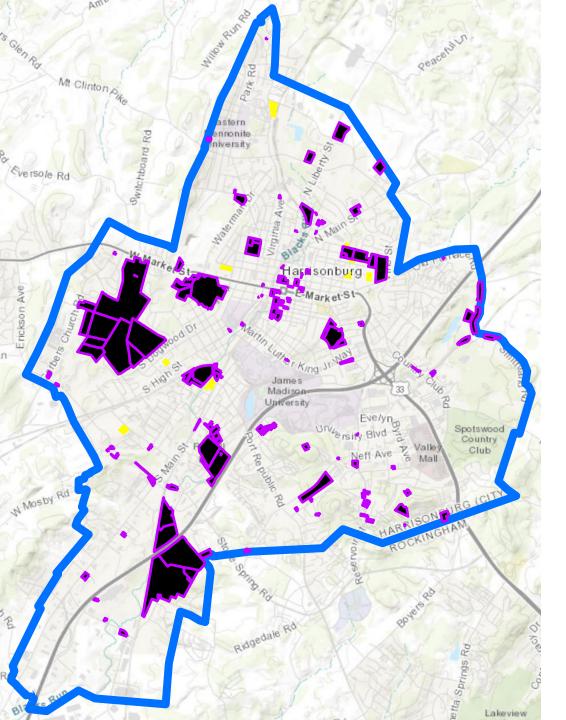


Affordable Housing & City-Owned Properties

February 2024

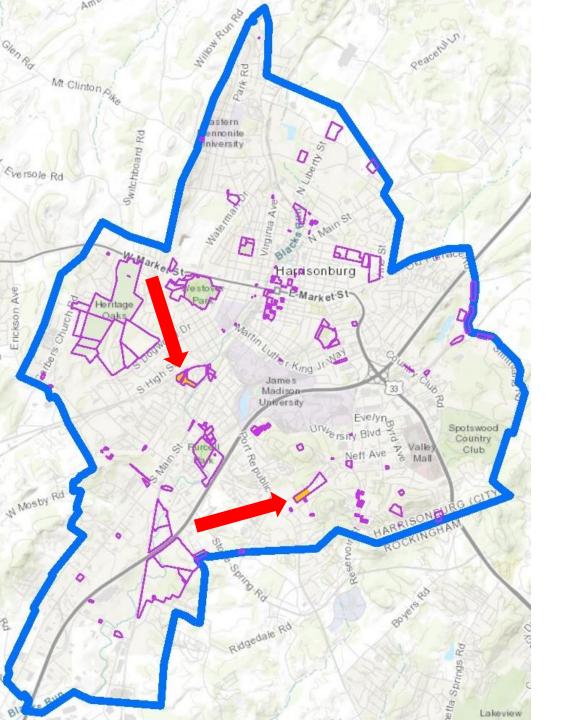






- The Housing Study recommended identification of city-owned parcels suitable for housing development
- Some considerations
 - \circ Size
 - Location
 - Use (past, current, planned)
 - Parks, schools, fire stations, etc.







- Central Avenue Parcel

 7.7 acres
 Vacant
 Adjacent to Keister Elementary
- Neff Avenue Parcel

 7.6 acres
 Vacant
 Adjacent to Dream Come True playground







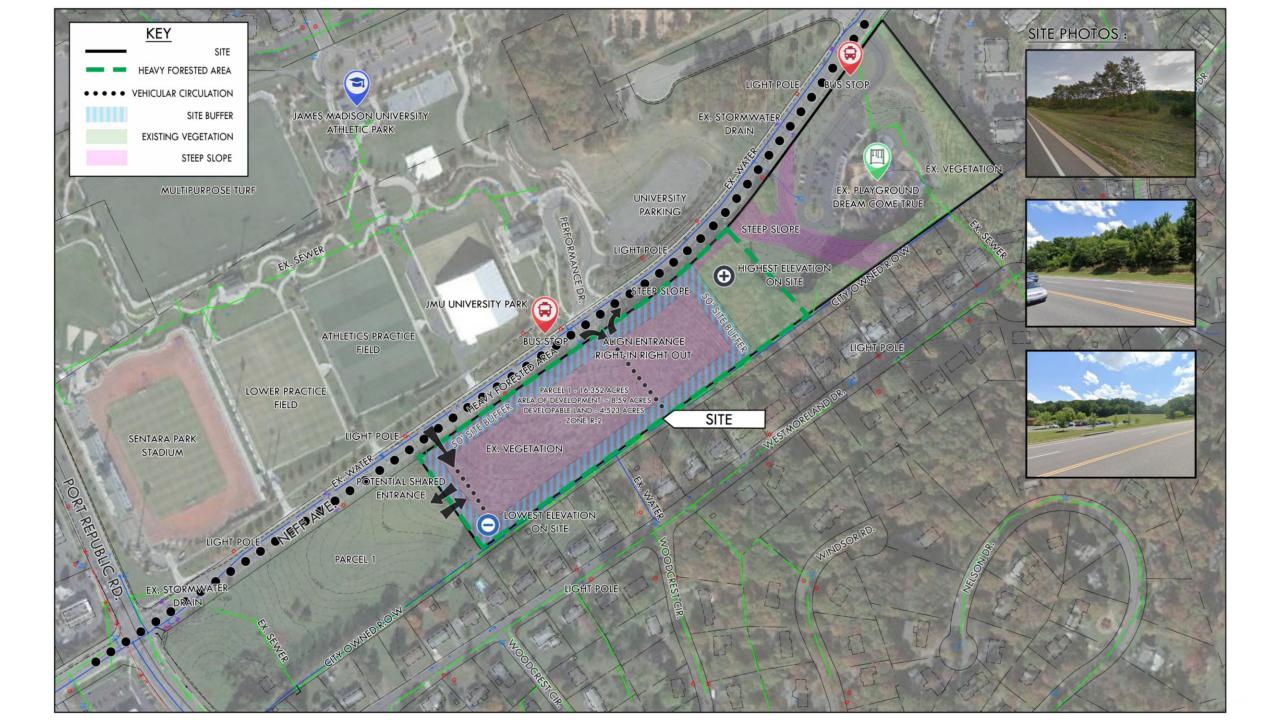
- Preliminary Site Assessment

 Potential environmental issues
 Access points & zoning
 Utility & infrastructure availability/needs

 Site Dian & Engineering
- Site Plan & Engineering
 - Topography, easements, setbacks
 - Proposed building & infrastructure footprint
- Financial Feasibility Study

 Estimate of probable costs
 Financing scenarios











- Preliminary Assessment

 Not flood zone or wetland
 Utilities accessible
 Proximate transit
 Zoned R-1
 - \circ No sidewalk
- Site Plan & Engineering

 Wooded/heavy vegetation
 Slaped tapegraphy
 - \odot Sloped topography
 - \circ Neff Avenue street access
 - Sight distance
 - Intersection alignment









- Multifamily
- Townhomes
- Townhome-style condos









180 to 200 garden-style apartments

 \circ Split-built 3 to 4 stories

- 216 to 260 podium-style apartments with parking
 3 stories
- 830 to 1000 average square feet per unit
- Makes use of elevations
- Rezoning needed

HARRISONBURG VA







- 72 townhomes
- 18' wide by 95' lot depth
- Stepped grading
- Driveway retaining walls
- Same layout could yield
 108 condo-style units
- Rezoning needed



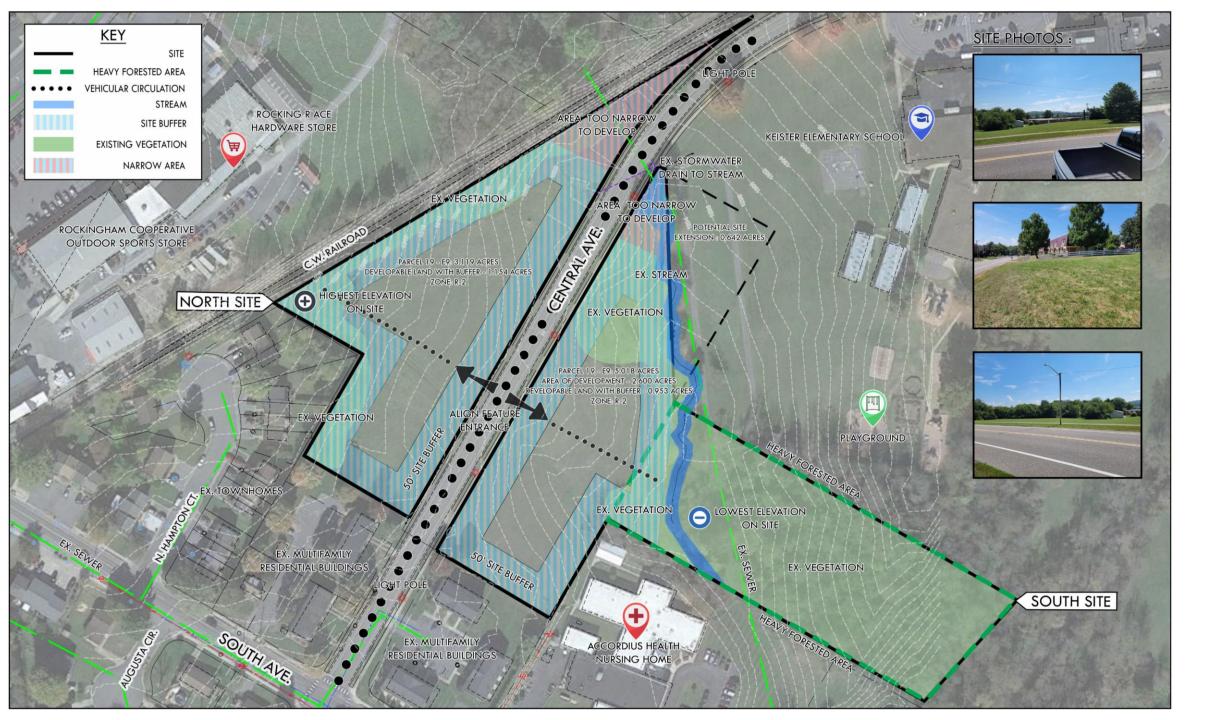




HARRISONBURG VA

- Site value estimate \$2.4 million (2022)
- Development cost estimate \$250,000 per unit
- Nearby use, transit, and infrastructure capacity support residential use for the site
- Topography challenges
- Stormwater solutions
- Qualified Census Tract







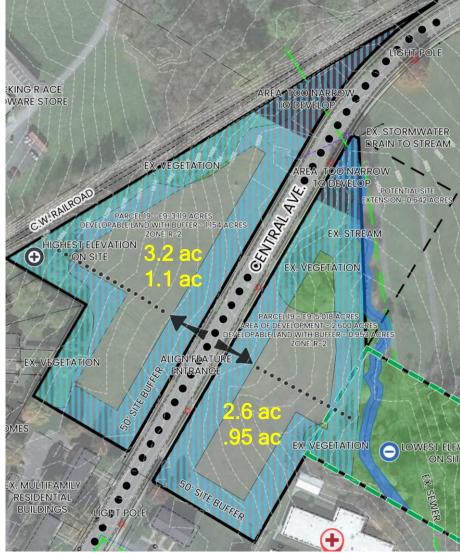




 Preliminary Assessment and Site Plan/Engineering ○ Zoned R-2 • Proximate transit • Partial sidewalk Mostly grass/open field with gradual slope without wetland or flood issues • Adjacent to railway Irregular shaped parcels • Water main connection

HARRISONBURG VA







- Multifamily
- Townhomes
- Small Lot Single Family





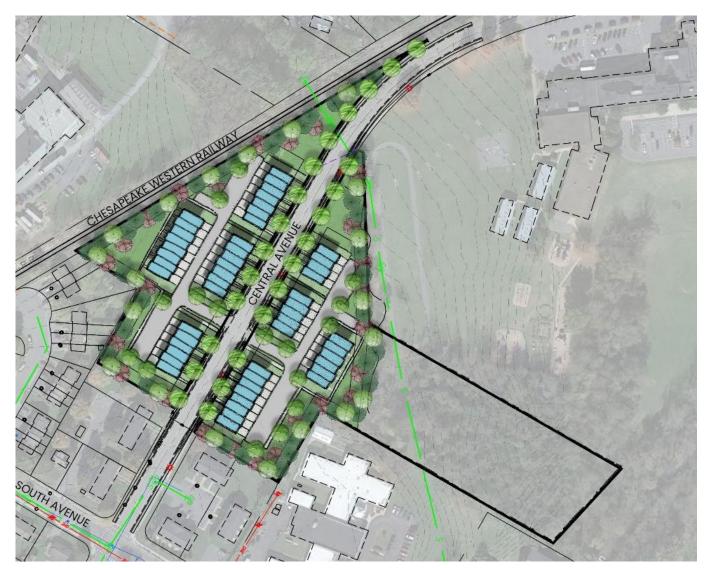




- 120 to 133 garden-style apartments
- Four 3-story buildings
- 830 to 1000 average square feet per unit
- Rezoning needed









• 51 townhomes (18' wide)









• 36 single family homes (18' wide)









- 2 multifamily buildings (60-66 units) and
- 28 townhomes







- Site value estimate \$1.6 million (2022)
- Development cost estimate \$225,000+ per unit
- Nearby uses, transit, and infrastructure capacity support residential use for the site
- Water line extension
- Not Qualified Census Tract







Next Steps

Thank you!

Questions?

