

7/27/16

Property of 2306 State Road 16

The following report is a summary of items that will take place at the address above. As it stands there is a house with garage on this property which will be our main focus. We, the current owners and property manager of Eagle Bluff Apartments and Plaza, would like to join this property along with the property to the north...Eagle Bluff Apartments and Plaza. We are planning three phases to this project, starting with building a 16 unit complex to the East of the property and maintaining the current home as a residence for rental. Phase 2&3 are tentative but would like to continue with another 16 unit for phase 2 and possibly another 2 or 4 units for phase 3. The prospective property will be built with high standards as we have done with recent projects at Eagle Bluff over the last couple years and will only add to the appeal of the neighborhood.

Below you will find information pertaining to the Planned Development District:

1. The total area is 1.090 acres. There will be approximately .436 acres of open space, about 40% of the total. The proposed use is for 16 apartments consistent with the Eagle Bluff Apartments and Plaza to the north. The approximate residential density will be about 22 people per acre – there will be 8 one-bedroom apartments and 8 two-bedroom apartments, mostly targeted toward young professionals. The site will be connected to municipal services and utilities. See attached site plan.
2. The estimated value and site improvement costs will be approximately \$1.5 million. This cost includes the purchase of the land, excavation, construction, and landscaping.
3. The management of these apartments will be the same as the Eagle Bluff Apartments and Plaza, which will provide private services. No restrictive covenants are proposed.
4. There are two waivers we seek for this project. One, we plan have multiple doors that will open off of one each structure. No common hallways but each tenant will have their own entrance. Two, we would like a waiver for precautionary reasons, to build beyond the 30% slope. Without this property being properly surveyed yet, there is question if there even is a 30% slope.
5. Commencement is slated for Mid-September
6. See attached site plan for lot layout and parking configuration
7. Legal description: PRT GOVERNMENT LOT 6 COM SE COR W ON S LN 1355FT TO POB E 33FT E ALG S LN 240FT N29D30ME 100FT N38D53ME 81.5FT W 240FT W 33FT TO C/L STH-16 S38D53MW 81.5FT S29D 30MW 100FT TO POB EX PRT FOR RD & INCL THAT PRT LYG ELY STH-16 & WLY & SLY OF FOLL DESC LN COM SE COR N89D46MW 810FT N89D46MW 207FT TO POB N24DE 180FT M/L TO NELY COR PRCL IN V202 P292 W 240FT TO ELY R/W STH-16 & TERM SD LN & INCL PRCL DESC IN V1356 P538 & SUBJ TO RESTR IN V1356 P538 LOT SZ: 155 +/- X 280 +/-
8. The site's parking lot will be connected the frontage road and existing parking lot for the Eagle Bluff Apartment and Plaza buildings and will. The apartment building will be similar to the existing apartments to the north and be set back near the bluffs away from the house to the south.
9. See attached site plan for open space areas
10. The soil is characterized as Churchtown silt loam, 12 to 20 percent slopes, moderately eroded.
11. See attached site plan for topography.
12. The site will be landscaped to the City's Multifamily Housing Design Standards. The site plan includes a plant list as well.