

# RIVER POINT DISTRICT | Progress Report: July 2020

## SUMMARY

The team has completed the Master Plan for River Point District and is actively engaged with developers regarding an exclusive right to negotiate purchase and use of specific parcels. Infrastructure design is underway, with construction anticipated to start in 2020 with delivery to developers anticipated in 2021. First deliveries of completed developments are anticipated in 2022.

## PROJECT MILESTONES

- Master Plan completed 10/19
- MUPDD adopted
- Right to Negotiate document completed
- Phase 1 Civil design completed XX/20
- Phase 1 Infrastructure start XX/20
- First delivery to developers XX/21
- Phase 2 Civil Design completed XX/XX
- Phase 2 Infrastructure start XX/XX
- First development deliveries XX/22

## CONSTRAINTS/OPPORTUNITIES

- Infrastructure funding sources & strategy
- Fill and geotechnical requirements
- Infrastructure delivery timing
- **COVID-19's impact remains significant. National trends suggest MF housing should remain strong. Hospitality remains deeply challenged as both business travel and tourism remain on lockdown. Office remains user driven, but new, COVID-friendly, office should be attractive.**
- **Potential for bulk sale to individual developer or a consortium of developers**

## TARGETED ACTIVITY

Conversations with prospective developers will advance to specific negotiations for individual parcels in Q3 2020. **Merge Urban Development is scheduled to present during the July 23 RDA meeting.**

**WiRED will be following up with F Street and Oppidan following the 7/23 meeting.**

**The RDA should consider whether they are interested in pursuing a bulk sale approach.**

PARCEL INFORMATION									
Zones	Assigned	Square Footage	Proposed Use	Approx Units	Levels	Pessimistic	Realistic	Optimistic	
A1	No	17,000	Retail	100	1	\$ 1,932,640	\$ 3,142,776	\$ 3,771,331	
A2	No	3,600	Retail		1	409,265	665,529	798,635	
A3	No	44,000	Hotel		4	4,024,242	9,959,057	11,950,868	
A4			Parking Structure		3				
A5	No	50,000	Office		2	6,233,345	6,665,456	7,998,547	
A6	Yes	10,000	Retail		1	1,136,847	1,848,692	2,218,430	
A7	Yes	6,000	Retail		1	682,108	1,109,215	1,331,058	
B1	Potential	55,100	Multifamily	55	3	6,856,580	8,019,562	9,623,474	
B2	Potential	58,200	Multifamily	58	3	7,242,341	8,456,992	10,148,391	
B3	3rd Party Owned	60,000	Multifamily	60	3	7,466,331	8,748,613	10,498,335	
C1	Potential	50,000	Multifamily	50	3	6,221,942	7,290,511	8,748,613	
C2	Potential	29,440	Townhomes	16	3	2,666,228	4,486,017	5,383,220	
D1	Potential	92,500	Senior Housing	93	3	7,962,520	7,962,520	9,555,024	
E1	No	23,920	Townhomes	13	2	2,166,311	3,644,889	4,373,867	
E2	No	23,920	Townhomes	13	2	2,166,311	3,644,889	4,373,867	
F1	Potential	42,500	Multifamily	43	3	5,288,651	6,269,839	7,523,807	
F2	Potential	44,450	Multifamily	44	4	5,531,307	6,415,649	7,698,779	
F3	Potential	55,000	Residential Tower	55	6	3,480,906	8,019,562	9,623,474	
F4	Potential	132,000	Residential Tower	132	11	8,354,174	19,246,948	23,096,338	
G1	Potential	60,000	Multifamily	60	3	7,466,331	8,748,613	10,498,335	
G2	Potential	48,000	Office		3	5,984,012	6,398,837	7,678,605	
G3	Potential	48,000	Office		3	5,984,012	6,398,837	7,678,605	
H1	No	65,000	Mixed-Use	65	3	4,113,798	9,477,664	11,373,197	
H2	No	65,000	Multifamily	65	3	8,088,525	9,477,664	11,373,197	
K1	No	13,000	Commercial		1	1,477,901	2,403,299	2,883,959	
K2	No	7,000	Commercial		1	795,793	1,294,084	1,552,901	
K3	No	7,000	Commerical		1	795,793	1,294,084	1,552,901	
K4	Yes	12,000	P3		1	1,364,216	2,218,430	2,662,116	
<b>TOTAL</b>		<b>1,122,630</b>		<b>922</b>		<b>\$ 115,892,428</b>	<b>\$ 163,308,229</b>	<b>\$ 195,969,875</b>	
<b>TOTAL UNDER CONSIDERATION</b>		<b>775,190</b>		<b>666</b>		<b>\$ 80,505,333</b>	<b>\$ 106,462,502</b>	<b>\$ 127,755,002</b>	

