



ULI COMPETITION 2020

our team



JULIA
Marketing
Director



KAVI
Financial
Analyst



SADIE
Site
Planner



CARLY
Neighborhood
Liaison



SAMMY
City
Liaison

our vision



inclusive

- houses a **tight-knit, diverse community** that fosters a culture of participation where **people from all socioeconomic backgrounds can contribute to the city.**
- includes non-profits like food banks and job enlistment services to promote the homeless shelter as a transitional place rather than a permanent one



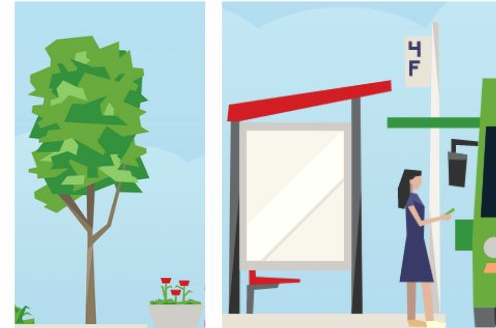
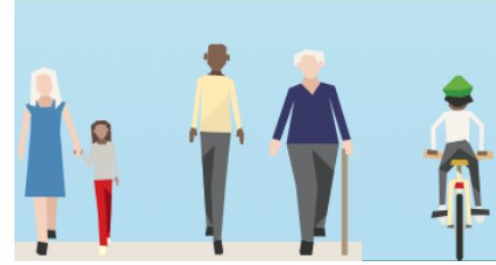
resilient

- **built to adapt and thrive** in the evolving landscape of the world
- invests in citizen futures with accessible open park spaces designed for **social distancing**, urgent care and COVID-19 **testing facilities**, and **social mobility services**



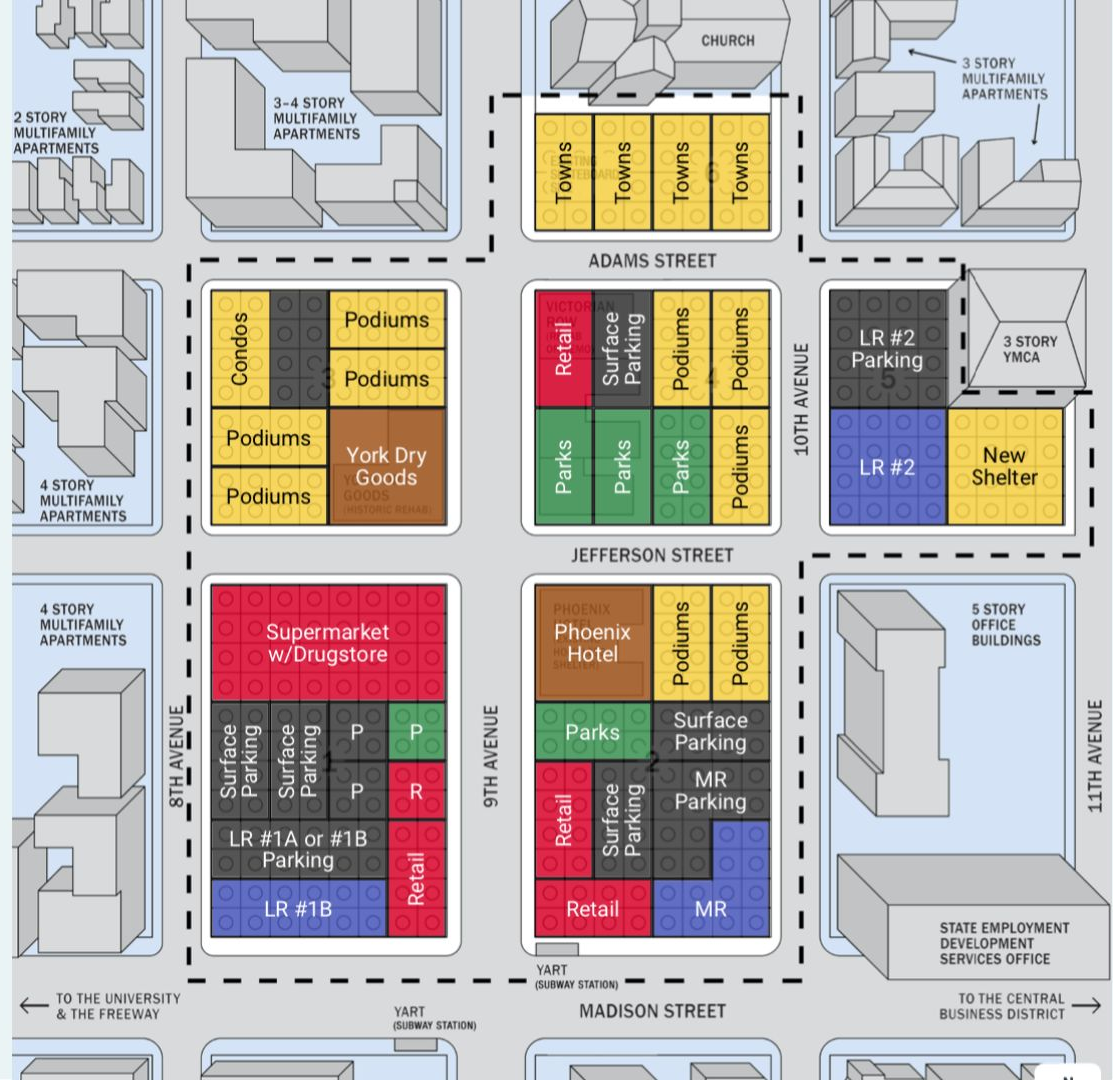
sustainable

- juxtaposes innovative architecture and public open spaces to create an environment where the **natural and modern worlds can coexist**
- integrates sustainably-designed buildings aligned with the city's Green Building Standards and streets built for pedestrians and cyclists



Our Build

FLASH SITE



Elmwood

BY THE NUMBERS



19%
AFFORDABLE HOUSING



\$1.56 MILLION
CITY 10 YEAR NET
REVENUE



1,381
JOBS CREATED



45,000 SQ FT
PUBLIC OPEN SPACE



14%
DEVELOPER RATE OF
RETURN

financial summary

Use Program	Allocation	
	Use	Years to Absorb
Affordable Residential	<i>Units</i>	
- Affordable Podium Apartments	47	0.31
- Affordable Townhouses	2	0.02
Total Affordable Residential	49	
Market Residential	<i>Units</i>	
- Market-Rate Podium Apartments	133	1.77
- Market-Rate Townhouses	22	1.29
- Luxury High Rise Condos	48	1.59
Total Market Residential	203	
Homeless Shelter	<i>Beds</i>	
- Phoenix Hotel/Homeless Shelter	-	N/A
- New Homeless Shelter	120	N/A
Total Shelter Beds	120	N/A
Office	<i>Building SF</i>	
- Office: Phoenix Hotel	60,000	in Low-Rise
- Office: York Dry Goods	27,500	in Low-Rise
- Office: Victorian Row	-	in Low-Rise
- Low-Rise Office Building	140,000	2.86
- Mid-Rise Office Building	120,000	1.74
Total Office	347,500	
Retail	<i>Building SF</i>	
- Retail: Phoenix Hotel		in Neigh. Ret.
- Retail: York Dry Goods	-	in Neigh. Ret.
- Retail: Victorian Row		in Neigh. Ret.
- Neighborhood Retail	45,000	2.57
- Supermarket	40,000	2.67
- Q-Mart	-	0.00
Total Retail	85,000	

Project Financial Performance	
Market Value	\$109,218,000
less Construction Cost	(\$89,726,000)
less Payment for Land	(\$7,500,000)
less Absorption Adjustment	\$0
plus City Subsidy	\$1,440,000
Developer Profit	\$13,432,000
Rate of Return	14.0%

City Revenue	
Total Tax Revenue	\$5,495,450
City Revenue from Sale of Land	\$7,500,000
less: City's Cost of Land	(\$10,000,000)
less: City Costs for Subsidized Uses	(\$1,440,000)
City Ten Year Net Revenues	\$1,555,450

City Fees	
Fee to City for Relocating Shelter	\$ -

Job Creation	
Office Jobs	990
Retail/Entry Level Jobs	350
Community Facilities Jobs	41
Total Jobs	1,381

Residential Affordability (Shelter is not a residence)	
Market Rate	81%
Affordable	19%

Amenities	% of Site Area
Park/Plaza	9%
Sports Fields & Courts	0%
Skate Park	0%
Total Land for Amenities	9%

financial summary

Amenities	Footprint SF	N/A
- Park/Plaza	45,000	N/A
- Sports Fields & Courts	-	N/A
- Skate Park	-	N/A
Total Amenities	45,000	N/A
Parking	Spaces	
- Residential Parking: Included In Structure		
- Neighborhood Retail Surface Parking	135	
- Low-Rise Office Structured Parking (3 level)	280	
- Mid-Rise Office Structured Parking (5 level)	240	
- Supermarket Parking	160	
- Q-Mart Structured Parking	-	
Total Parking	815	N/A

Community Facilities	Building SF	
- York Dry Goods Total	20,500	N/A
Branch Library	-	N/A
Community Art Space	-	N/A
Community Meeting/Event Space	-	N/A
Computer Center / Technology Distribution C	2,000	N/A
Day Care Center	-	N/A
Drug Treatment Center	1,500	N/A
Juv. Offender Counseling	1,500	N/A
Police Sub-station	-	N/A
Senior Center	-	N/A
Teen Center	-	N/A
Yorktown Bike Share	5,500	N/A
Artist Studios / PPE Distribution Center	10,000	N/A
Univ. Classrooms	-	N/A
- Victorian Row Total	-	N/A
Artist Studios		N/A
Univ. Classrooms		N/A
Total Community Facilities	20,500	N/A
Amenities	Footprint SF	N/A
- Park/Plaza	45,000	N/A
- Sports Fields & Courts	-	N/A
- Skate Park	-	N/A
Total Amenities	45,000	N/A
Parking	Spaces	
- Residential Parking: Included In Structure		
- Neighborhood Retail Surface Parking	135	
- Low-Rise Office Structured Parking (3 level)	280	
- Mid-Rise Office Structured Parking (5 level)	240	
- Supermarket Parking	160	
- Q-Mart Structured Parking	-	
Total Parking	815	N/A

use allocation

RESIDENTIAL		% Affordable	% Market Rate		Total	
Podium Apartments (footnote 1)		26%	74%		100%	
Townhouses (footnote 1)		10%	90%		100%	

ADAPTIVE REUSE						
- Phoenix Hotel (60,000 SF) (footnote 2)	Office	Retail	Shelter	Total SF	Total	REHABBED
Retail (18,000 SF max.; ground floor only)				-	0%	
Homeless Shelter			-	-	0%	
Office	60,000			60,000	100%	
TOTALS	60,000	-	-	60,000	100%	
- Victorian Row (60,000 SF)	Office	Retail	Community	Total SF	Total	DEMOLISHED
Retail (18,000 SF max.; ground floor only)						
Artist Studios (10,000 SF) (footnote 3 & footnote 5)						
Univ. Classrooms (15,000 SF) (footnote 4)						
Office (remainder)	-					
TOTALS	-	-	-	-	0%	

- York Dry Goods (48,000 SF)	Office	Retail	Community	Total SF		REHABBED
Retail (12,000 SF max.; ground floor only)						
Branch Library (7,500 SF)			-			
Community Art Space (2,500 SF) (footnote 3)			-			
Community Meeting/Event Space (7,000 SF)			-			
Computer Center / Technology Distribution Center (2,000 SF)			2,000			
Day Care Center (3,500 SF)			-			
Drug Treatment Center (1,500 SF)			1,500			
Juv. Offender Counseling (1,500 SF)			1,500			
Police Sub-station (1,500 SF)			-			
Senior Center (6,000 SF)			-			
Teen Center (5,000 SF)			-			
Yorktown Bike Share (5,500 SF)			5,500			
Artist Studios / PPE Distribution Center (10,000 SF) (footnote 3 & footnote 5)			10,000			
Univ. Classrooms (15,000 SF) (footnote 4 & footnote 5)			-			
Office (remainder)	27,500					
TOTALS	27,500	-	20,500	48,000	100%	

market sheet

	Total Units / Annual Absorption		= Years to Absorb
Residential	Total Units		
- Affordable Podium Apartments	47	150	0.31
- Market-Rate Podium Apartments	133	75	1.77
- Affordable Townhouses	2	100	0.02
- Market-Rate Townhouses	22	17	1.29
- Luxury High Rise Condos	48	30	1.59
- Phoenix Hotel/Homeless Shelter	-	N/A	N/A
- New Homeless Shelter	120	N/A	N/A
Office	Total SF		
- Office: Phoenix Hotel	60,000	in Low-Rise	in Low-Rise
- Office: York Dry Goods	27,500	in Low-Rise	in Low-Rise
- Office: Victorian Row	-	in Low-Rise	in Low-Rise
- Low-Rise Office Building	140,000	79,500	2.86
- Mid-Rise Office Building	120,000	69,000	1.74

market sheet

Retail		Total SF	
- Retail: Phoenix Hotel			in Neigh. Ret.
- Retail: York Dry Goods	-		in Neigh. Ret.
- Retail: Victorian Row			in Neigh. Ret.
- Neighborhood Retail	45,000	17,500	2.57
- Supermarket	40,000	15,000	2.67
- Q-Mart	-	30,000	-
Community Facilities		Total SF	
- York Dry Goods/Community Facilities	10,500	N/A	N/A
- York Dry Goods/Univ. & Artist Studio	10,000	N/A	N/A
- Victorian Row/Univ. & Artist Studios	-	N/A	N/A
Amenities		Total SF	
- Park/Plaza	45,000	N/A	N/A
- Sports Fields & Courts	-	N/A	N/A
- Skate Park	-	N/A	N/A
Parking		Total Spaces	
- Residential Parking: Included In Structure		N/A	N/A
- Neighborhood Retail Surface Parking	135	N/A	N/A
- Low-Rise Office Structured Parking (3 levels)	280	N/A	N/A
- Mid-Rise Office Structured Parking (5 levels)	240	N/A	N/A
- Supermarket Parking	160	N/A	N/A
- Q-Mart Structured Parking	-	N/A	N/A
Exceeds Demand:			-

value sheet

	Total Units	X	Value per Unit	=	Market Value	-	Developer Cost	-	Absorption Adjustment	=	Developer Profit
Residential	Total Units										
- Affordable Podium Apartments	47	\$	35,000		\$ 1,645,000		\$ 3,730,000		\$0		(\$2,085,000)
- Market-Rate Podium Apartments	133	\$	111,000		\$ 14,763,000		\$ 11,172,000		\$0		\$3,591,000
- Affordable Townhouses	2	\$	68,000		\$ 136,000		\$ 308,000		\$0		(\$172,000)
- Market-Rate Townhouses	22	\$	212,000		\$ 4,664,000		\$ 3,586,000		\$0		\$1,078,000
- Luxury High Rise Condos	48	\$	270,000		\$ 12,960,000		\$ 9,216,000		\$0		\$3,744,000
- Phoenix Hotel/Homeless Shelter	-	\$	1,000		\$ -		\$ -		N/A		\$0
- New Homeless Shelter	120	\$	1,000		\$ 120,000		\$ -		N/A		\$120,000
Office	Building SF										
- Office: Phoenix Hotel	60,000	\$	120		\$ 7,200,000		\$ 6,000,000		In Low-Rise		\$1,200,000
- Office: York Dry Goods	27,500	\$	118		\$ 3,245,000		\$ 2,750,000		In Low-Rise		\$495,000
- Office: Victorian Row	-	\$	118		\$ -		\$ -		In Low-Rise		\$0
- Low-Rise Office Building	140,000	\$	163		\$ 22,838,000		\$ 17,500,000		\$0		\$5,338,000
- Mid-Rise Office Building	120,000	\$	242		\$ 29,082,000		\$ 22,200,000		\$0		\$6,882,000

value sheet

Retail	Building SF					
- Retail: Phoenix Hotel		\$ 130	\$ -	\$ -	In Neigh. Ret.	\$0
- Retail: York Dry Goods	-	\$ 125	\$ -	\$ -	In Neigh. Ret.	\$0
- Retail: Victorian Row		\$ 125	\$ -	\$ -	In Neigh. Ret.	\$0
- Neighborhood Retail	45,000	\$ 130	\$ 5,850,000	\$ 4,500,000	\$0	\$1,350,000
- Supermarket	40,000	\$ 150	\$ 5,980,000	\$ 4,600,000	\$0	\$1,380,000
- Q-Mart	-	\$ 163	\$ -	\$ -	\$0	\$0
Community Facilities	Building SF					
- York Dry Goods/Community Facilities	10,500	\$ 70	\$ 735,000	\$ 892,000		(\$157,000)
- York Dry Goods/Univ. & Artist Studio	10,000	\$ -	\$ -	\$ 1,000,000		(\$1,000,000)
- Victorian Row: Univ. Offices and/or Artist Studio	-	\$ -	\$ -	\$ -		\$0
Amenities	Total SF					
- Park/Plaza	45,000		\$ -	\$ 832,000		(\$832,000)
- Sports Fields & Courts	-		\$ -	\$ -		\$0
- Skate Park	-		\$ -	\$ -		\$0
Developer Fees						
- Homeless Shelter Fund Fee		\$ -	\$ -	\$ -		\$0
Parking	Total Spaces					
- Residential Parking: Included In Structure						
- Neighborhood Retail Surface Parking	135					
- Low-Rise Office Structured Parking (3 levels)	280					
- Mid-Rise Office Structured Parking (5 levels)	240					
- Supermarket Parking	160					
- Q-Mart Structured Parking	-					
Developer Cost of Land				\$ 7,500,000		(\$7,500,000)
			\$109,218,000	\$ 95,786,000	\$0	\$13,432,000
					\$0	14.0%

target tenants

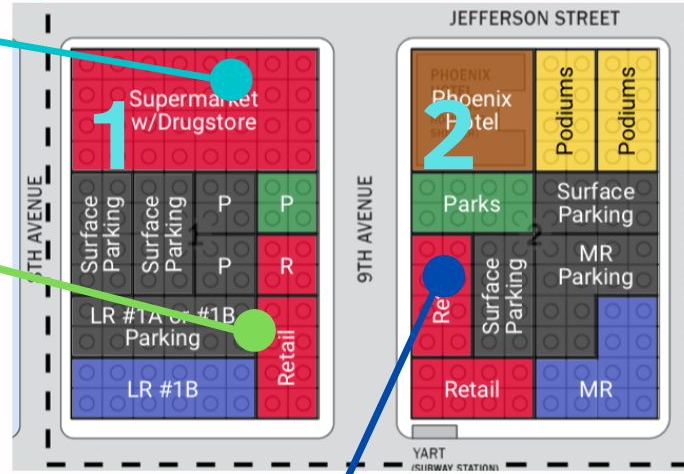
40,000 SUPERMARKET

4,000 RESTAURANT
2,000 PET GROOMING

3,000 BAKERY

1,500 BARBER

1,500 ICE CREAM SHOP



4,000 all
UPSCALE OUTFITTER
BAR
OPTOMETRIST
DELI
COFFEE CHAIN

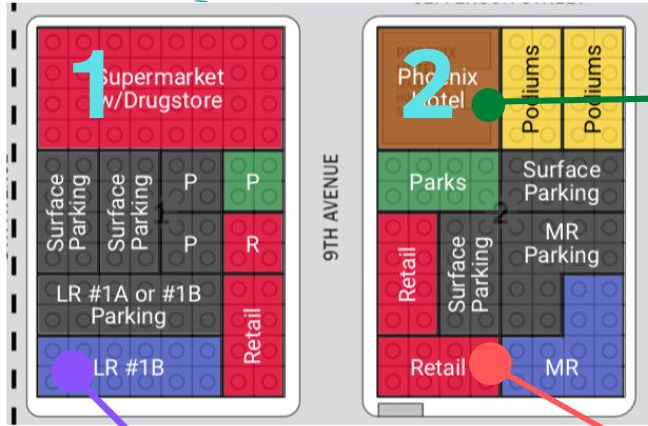
THRIFT STORE
FITNESS CENTER
FURNITURE STORE
OFFICE SUPPLY SHOP
PRINT SHOP

CONVENIENCE STORE 2,000
LAUNDROMAT 3,000
DRY CLEANERS 3,000
FLORIST 2,000

retail



target tenants



REAL ESTATE SERVICES
DESIGN FIRM 20,000 all
MENTAL HEALTH OFFICE

ACCOUNTING 30,000
LAW
BUSINESS CONSULTING
TECH STARTUPS
GRAB N' GO COFFEE 3000
ATM 2000

INSURANCE 20,000 all
COMPUTER CONSULTING
REAL ESTATE DEVELOPMENT

office



target tenants

NONPROFITS

VETERAN SUPPORT SERVICES

VOLUNTEER FOOD BANK

JOB ASSISTANCE OFFICE

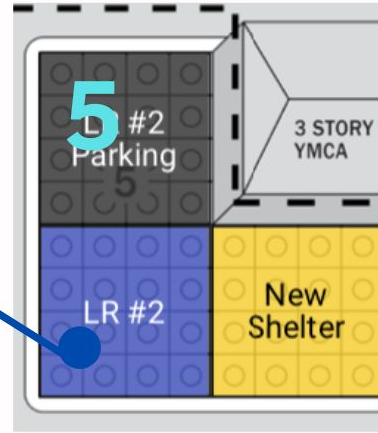
HEALTH CLINIC

15,000

25,000

10,000

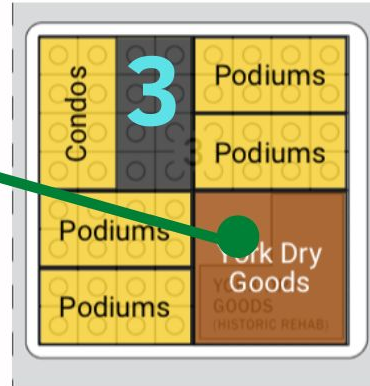
30,000



YORK DRY GOODS

ADVERTISING AGENCIES

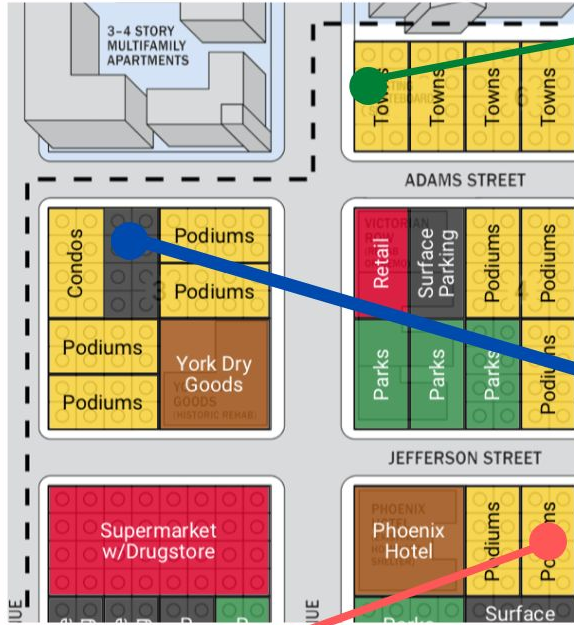
27,500



office



target tenants



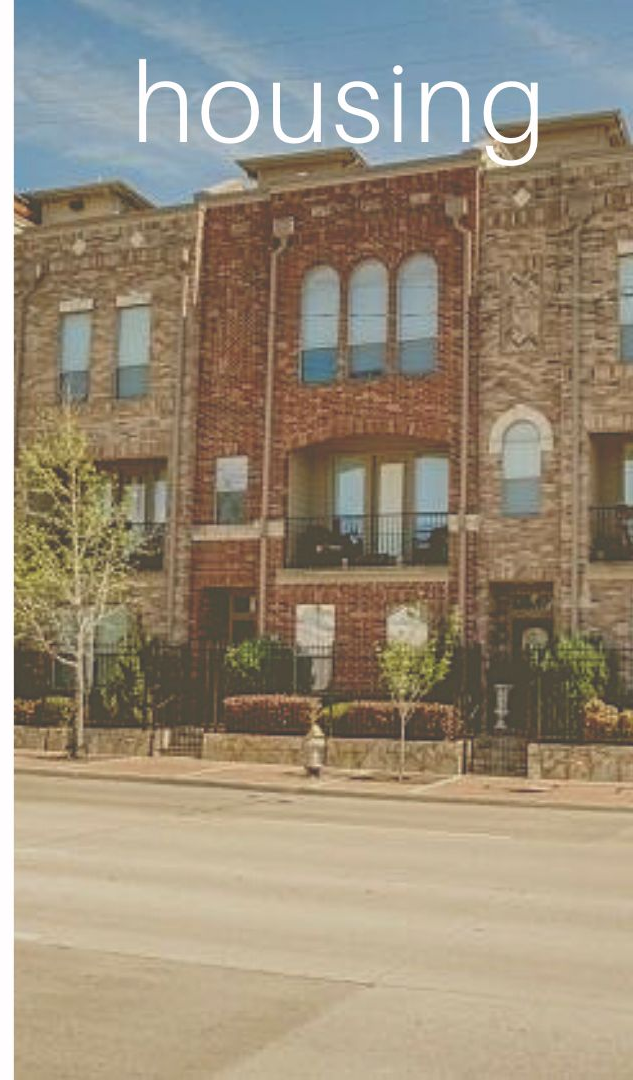
TOWNHOMES 40,000
MOD-UPPER INCOME
FAMILIES WHO WANT
PROXIMITY TO MAGNET
SCHOOLS, ESSENTIAL
RETAIL

CONDOS 20,000
HIGH-INCOME EMPTY
NESTERS AND
PROFESSIONALS WHO
WANT PRIVATE AMENITIES
AND PROXIMITY TO RETAIL
AND JOBS

PODIUMS 90,000
LOW-MOD INCOME SMALL
FAMILIES, YOUNG
PROFESSIONALS, SENIORS,
TEACHERS, ETC.



housing





neighborhood needs

Group	Needs met/not met
Neighborhood Alliance	Homeless Shelter , no Q Mart, Phoenix Hotel, many parks
Jobs and Justice	No Q-Mart , affordable housing, new jobs at many levels, homeless shelter
Grace Memorial	Homeless shelter
Skate On!	No skateboard park but a lot of open space and temporary ramps
Old Urbanists	no Q-Mart , affordable housing, supermarket, jobs at many levels
Pro Art	Built artist studios , art festivals and murals on the supermarket

city goals 1



<i>Primary City Goals</i>	<i>How Goal was Achieved</i>
Remove blighting influences	New homeless shelter is strategically far from retails residential area, removal of Victorian Row, even skyline on 9th avenue (no tall structures)
Generate tax revenues for the city	Generated a 10 year net revenue of \$1,555,450
Create mixed-level employment opportunities	1,381 jobs created, of mixed levels including entry level (cashiers, ice cream scoopers, waiters) and skilled (doctors, lawyers, software engineering)

city goals 2



<i>Primary City Goals</i>	<i>How Goal was Achieved</i>
Attract retail to serve the needs of residents	Revitalized 9th avenue to include dozens of new stores including commercial retail as well as small businesses at varying price points
Build housing for mixed-income residents	19% affordable housing, 49 affordable residential units, as well as a luxury condo
Create amenities for long time residents	Big parks, community garden, artist studios, tech center
Preserve historic sites	York Dry Goods and the Phoenix Hotel have been preserved and renovated to comply with safety regulations and to better cater to the needs of the community

COVID-19 prevention

- **Block 5 Office/Parking Lot**
 - Provide COVID-19 testing sites
- **York Dry Goods**
 - Tech Center: allows everyone access to and help with technology, allowing them to easily connect with others or transition to working from home.
- **Block 2 Office**
 - Hosts mental health services such as a therapist's office.
- **Open Space**
 - Provides open space for residents to spend leisurely time; open space helps slow the spread of the virus
 - Allows space for customers of the adjacent retail to spread out and maintain social distancing when waiting outside

our research

- **The Impact of an Urban WalMart Store on Area Businesses: The Chicago Case** (published by Economics Development Quarterly, 2012) by David Merriman, Joseph Persky, Julie Davis, Ron Baiman
- *"This study, the first on the impact of a WalMart in a large city, draws on three annual surveys of enterprises within a four-mile radius of a new Chicago WalMart. It shows that the **probability of going out of business was significantly higher for establishments close to that store.** Overall, these results support the contention that large-city WalMarts, like those in small towns, absorb retail sales from nearby stores without significantly expanding the market."*
- **The Economic Impacts of Supermarkets on their Surrounding Communities** (published by the Reinvestment Fund, 2008)
- *"The analysis of residential real estate prices in Philadelphia finds that the introduction of a new **supermarket increases both the levels and rates of appreciation of home prices near the new store...** A new supermarket can have an economic impact by **increasing the number and quality of jobs in the community, increasing overall economic activity in the neighborhood and region, and generating additional tax revenues at both the state and local level.**"*

our research

- ***The Atlantic: Unbundle the Police: American Police is a gnarl of overlapping services that should be demilitarized and disentangled***
 - “The roles of warrior cop, traffic patroller, and tax collector are bound up in a way that practically guarantees a large number of violent encounters between armed police and civilians. **The United States has about 40 percent more police officers per capita than England or Australia, but adjusted for population, U.S. law enforcement kills 20 to 100 times more people.**”
<https://www.theatlantic.com/ideas/archive/2020/06/unbundle-police/612913/>
- ***PLOS One Journals: Housing First Reduces Re-offending among Formerly Homeless Adults with Mental Disorders: Results of a Randomized Controlled Trial***
 - “homeless shelters decrease crime rates because homeless people turn to crime when their needs aren’t met”, “Experimental evidence indicates that Housing First (HF) increases housing stability and perceived choice among those experiencing chronic homelessness and mental disorders. HF is also associated with lower residential costs than common alternative approaches.” <https://journals.plos.org/plosone/article?id=10.1371/journal.pone.0072946>
- ***United States Interagency Council on Homelessness: Housing First Checklist: Assessing Projects and Systems for a Housing First Orientation***
 - “Housing First is a proven method of ending all types of homelessness and is the most effective approach to ending chronic homelessness... Without clinical prerequisites like completion of a course of treatment or evidence of sobriety and with a low-threshold for entry, Housing First yields higher housing retention rates, lower returns to homelessness, and significant reductions in the use of crisis service and institutions.”
<https://www.usich.gov/tools-for-action/housing-first-checklist>

THANK YOU FROM



TAM
DEVELOPMENT