



## Village Planning Committee Meeting Summary

### Z-87-18-4

<b>Date of VPC Meeting</b>	February 4, 2019
<b>Request From</b>	C-3 TOD-1 and C-2 TOD-1
<b>Request To</b>	WU T5:6 MT
<b>Proposed Use</b>	Multifamily residential
<b>Location</b>	Southeast corner of Central Avenue and Indianola Avenue
<b>VPC Recommendation</b>	Approval per staff's recommendation with an additional stipulation
<b>VPC Vote</b>	8-1

### **VPC DISCUSSION & RECOMMENDED STIPULATIONS:**

**Ms. Brkovic** provided an overview of the request noting the surrounding uses, zoning, general plan land use designation, overview of the site plan and elevations and staffs findings and stipulations.

**Mr. Steve Procaccini** asked for clarification in regard to the location of the pedestrian connection from Central Avenue. **Ms. Brkovic** provided clarification of the location.

**Mr. Jason Morris**, Withey Morris, PLC, representing the applicant provided an overview of the request noting that the applicant was Trinsic Residential, who is largely owned and financed by the Texas Teachers Retirement Fund. He indicated that this meant that Trinsic builds for their own portfolio instead of leasing or selling to large pension or insurance companies. He indicated that due to the fact that the the development was funded by a retirement system meant that there was motivation to hold on to the asset on a long term basis.

**Mr. Morris** noted that the development was for 252 dwelling units consisting of a mix of studio, 1 bedroom and 2 bedroom apartments. He indicated that the site was located within the Midtown TOD Policy Plan area which indicated that additional housing units were needed. He noted that the site was adjacent to a vacant lot to the east which would be a future substation and buffered by a parking garage on their site. He noted that there would be a stoop and door well on the northern and southern edge of the site with direct access to the street. In addition, he provided an overview of the sustainability measures taken for the project.

**Ms. Cothron** asked the applicant to specifically list some of the sustainability measures being taken. **Mr. Morris** noted the following among some others:

- Project would meet the national green building standard.
- Project would meet the current bronze standard for construction practices.
- Project would contain a solar array as a grange top carport. He noted that the solar array would not be on the other structures as there was not a large enough area to do a cohesive solar array on top of those buildings.
- LED lighting throughout.
- Recycling program for the residence as well as the office component.
- Electric vehicle charging stations.

**Ms. del Galdo** asked if the Texas Teachers Retirement program also funded the Tempe Town Lake project. **Mr. Morris** noted that they did and that they owned it as well. **Ms. del Galdo** asked how long the retirement fund typically held onto projects. **Mr. Morris** noted that it differs from project to project and indicated that it depends on the type of funding. **Todd Gosselink**, developer for the project, noted that the proposed project was identified as a core asset which anticipated a minimum 10 year hold. **Ms. del Galdo** asked about the exterior materials planned for the project. **Mr. Gosselink** noted that it would be a mix of siding, brick, stucco and glass.

**Ms. Cothron** commended the applicant for mimicking the Savings and Loan building's exterior. She asked that the applicant consider building the project at a silver versus Bronze LEED standard. **Mr. Morris** noted that the solar array component was not considered when they identified that the site would be build per the Bronze standard and noted that the site might in fact meet the silver standard inclusive of the solar array.

**Mr. Aaron Searles** asked for clarification regarding whether or not the Macayo's restaurant would be demolished. **Mr. Morris** noted that it would be demolished and explained that the Macayo's family was the seller for the project.

**Mr. Abraham James** asked how many projects Trinsic had worked on around the country. **Mr. Gosselink** noted that they have done around 30 projects with another 10 underway. He indicated that their major markets were in Houston, Dallas, San Antonio, Seattle, Portland, Phoenix, Flagstaff, Miami, Fort Lauderdale and Boca Raton. **Mr. James** asked if they held onto those projects for 10 years. **Mr. Gosselink** noted that their company was only 6 years old while the pension system has been around for much longer. He indicated that some of the assets have been sold and noted that it depended on which bucket of capital was allocated for that project. He indicated that the pension system had an opportunistic and core fund, he noted that the core funds typically build within infill locations because they were safer from market risk and were more comfortable holding onto them long-term. He indicated that Trinsic had developed more suburban, garden style apartments that have been sold.

**Ms. del Galdo** asked if Texas Teachers was the only pension fund Trinsic worked with. **Mr. Gosselink** noted that it was.

**Mr. Paul Benjamin** noted that the applicant proposed a lower intensity transect district otherwise planned by the Midtown TOD Policy Plan. He asked if staff had concerns regarding the transect district chosen and if it would cause issues pertaining to the projected housing units needed in the area. **Ms. Brkovic** noted that the TOD Policy Plan transect district identification was conceptual. She indicated that there are some

areas where we may see higher intensity than planned which would result in attaining the project number of units identified.

**Mr. Benjamin** noted that the project seemed great specifically in regard to all of the sustainability measures being taken but had concerns in regard to lack of certainty that the site would be developed as depicted by the applicant. **Mr. Morris** noted that the sustainability features are incorporated as part of their application and the public hearing process. He indicated that the sustainability features would not have been presented to the committee if it was something this his client was not able to provide.

**Mr. Benjamin** noted that the committee should consider adding a stipulation of general conformance to the site plan to ensure that the project is built as stated by the applicant.

**Mr. Steve Procaccini** noted that adaptive reuse was also a sustainability measure and noted that he would have liked to see the Savings and Loan building incorporated into the development versus demolishing the building. He also noted concern with removing the Macayo's sign and asked that the applicant consider saving it or donating it to the vintage sign coalition. **Ms. Wininger** noted that previous stipulations related to donating signs to the vintage sign coalition were not upheld by the Planning Commission because it was found that stipulations that require transactions between two separate parties could not be done through a rezoning action. She noted that the committee could recommend or request that the applicant contact the vintage sign coalition but indicated that it cannot be stipulated. **Mr. Morris**, in regard to the historic structure, noted that historic eligibility for the Savings and Loan site was a large part of their application and was not overlooked. He indicated that before filing for the rezoning application his team worked with the Historic Preservation Office to discuss the significance of the building. He noted that although it was an older building it was not found to have the same architectural significance as some of the other buildings that have been incorporated into new developments. Instead, the developer has decided to pay a homage to the old building as seen in the elevation provided. In addition, the Historic Preservation Office has asked that we document the building's existence before pulling any permits for demolition as stipulated in the staff report. He noted that if the building had a greater historic significance that there would have been more outreach from the public because he and his client asked that the Historic Preservation Department send out notice regarding the building before filing for the rezoning.

**Ms. del Galdo** asked if the building density was set due to site limitations. **Mr. Morris** noted that it was a combination of site limitations and the building type. **Ms. del Galdo** asked if the units would be rental properties and if they would all be market rate. **Mr. Morris** noted that they were rental units and that the development was not part of a program that would require affordable units.

**Mr. Procaccini** indicated that only 276 parking spaces were needed for the development but that 84 additional parking spaces were provided, he asked why the development was over parked. **Mr. Morris** noted that some of the reason for that was due to the surface parking along the FedEx building and because there happened to be extra space due to the design and size of the parking structure.

**Chairman Adams** expressed that he was excited that the development was utilizing solar for their project.

**Margaret Deidrick**, a resident in the area and in support of the rezoning, asked if there would be resident access along the north and south of the site for light rail access. **Mr. Gosselink** noted that the units fronting the street would have direct access while the units above would also have a main exit to the street, near the station.

### **Motion**

**Jayson Matthews** made a motion to approve Z-87-18-4 per staff's stipulations.

**G.G. George** seconded the motion.

**Paul Benjamin** made a friendly amendment to approve per staff's stipulations and add an additional stipulation that the site be in general conformance to the site plan date stamped December 4, 2018.

**G.G. George** accepted the friendly amendment.

### **Vote**

The motion was approved, Vote: 8-1 (Procaccini).

### **Roll Call:**

**Yes** – Jake Adams, Ann Cothron, Paul Benjamin, Andrea del Galdo, G.G. George, Abraham James, Jayson Matthews and Rebecca Wininger.

**No** – Steve Procaccini.

### **STAFF COMMENTS REGARDING VPC RECOMMENDATION & STIPULATIONS:**

Staff has no comments.