BRADDOCK GATEWAY PROJECT

BAIG, June 23, 2011

PROPOSED CDD AMENDMENTS

Braddock Gateway's CDD Concept Plan was originally approved on March 15, 2008 by the City Council, for five phases of development of up to 770,000 square feet of mixed use development and a ¾ acre park in the middle. At that time, the economy was in a significantly different condition. As a result of the changing economy, Jaguar Development, LLC, the developer, has been unable to move forward with the project until now. In order to do so, Jaguar requests several changes to the approved CDD Concept Plan:

1) First and foremost, Jaguar requests a change to the phasing of the development as listed in the CDD Phasing Plan. That change is to build the building at the corner of First and Fayette Streets first, instead of second as originally proposed, and to move the art deco building and the park adjacent thereto to the second phase of the development. Within that first phase of development, the Staff has reviewed the parking study done by Gorove Slade on March 17, 2011, and determined that an appropriate parking ratio is .9 parking spaces per unit, + 15 percent visitor parking (on site and on adjacent property). All future phases will have to provide similar parking studies to determine what parking levels are appropriate at the time of their development.

2) Infrastructure Improvements: Condition 5 (b), "Fayette Street Extension", and Condition 5(c) "Payne Street Extension" need to be amended to coordinate with the amended phasing of the project. Particularly, Cond. 5(b) had a deadline under which construction of the improvements to Fayette Street be commenced. Under the original approval, if construction of any phase didn't commence within 36 months of approval, which would have been March of 2011, then Jaguar was to install all the improvements on the west side of Fayette. While the construction of any phase has not commenced, Jaguar is beginning to seek approval of the construction of the first phase now and believes the construction of the improvements along

Fayette Street and Payne Street should coincide with the approval of the construction of the new phasing.

3) Finally, the voluntary Affordable Housing contribution approved under the original CDD at Condition No. 31 was almost twice the amount under the guidelines of the "Developer Housing Contribution Work Group" and includes a CPI increase every year. The market was simply in an entirely different place. Jaguar is asking that the CPI increase be eliminated. Jaguar was considered a "Catalyst" project in the Braddock Metro Neighborhood and as such, believes this is a reasonable request to get things moving in this neighborhood again.

Timing: We are currently scheduled for a July 7, Planning Commission meeting and a September City Council meeting (since Council doesn't meet in July or August)

The first phases Development Special Use Permit, which deals with the specifics of the first building, is proposed to be heard in September/October time frame, depending on how quickly we coordinate our materials with Staff.