Maple Avenue

ULI Washington
Land Use Leadership Institute
mini Technical Assistance Panel

Maple Avenue Zoning Overlay
The Town of Vienna, Virginia
May 8, 2013
Maple Avenue

Introductions

- Michelle Chang
  AHC Inc.
- Connie Fan
  LSG Landscape Architecture Inc.
- Eduardo Han
  Alvarez & Marsal Public Sector
  Real Estate Services, LLC
- Phyllis Liebman
  MRP Realty
- Howard Vogel
  Walker Group
- Nkosi Yearwood
  Montgomery County Planning Department
Maple Avenue is the backbone of Vienna’s commercial corridor. The zoning overlay seeks to increase pedestrian traffic and create a sense of place.

The primary purpose of the mTAP is to better understand residential uses as they function within a new mixed-use corridor that preserves Vienna’s unique shops & restaurants.
Maple Avenue

Challenges
PLANNERS THINK IN MILES,
DEVELOPERS THINK IN SQUARE FEET.
Demographic Characteristics
The current population of Vienna is 16,107 and is expected to increase to 17,072 in 2018, a 1.17% growth compared to 0.96% for Virginia and 0.71% nationally.

62% of the households make $100K/year or more
Median HH Income: $117K
Average HH Income: $148K

Source: ESRI
Demographic Characteristics

Educational attainment within Vienna reflects a population in which over half (64%) of all individuals 25 years or older have completed some form of higher education.

<table>
<thead>
<tr>
<th>2013 Population 25+ by Educational Attainment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 9\textsuperscript{th} Grade</td>
</tr>
<tr>
<td>9\textsuperscript{th} to 12\textsuperscript{th} Grade, No Diploma</td>
</tr>
<tr>
<td>High School Graduate</td>
</tr>
<tr>
<td>Some College, No Degree</td>
</tr>
<tr>
<td>Associate Degree</td>
</tr>
<tr>
<td>Bachelor’s Degree</td>
</tr>
<tr>
<td>Graduate/Professional Degree</td>
</tr>
</tbody>
</table>

Racial composition:
White (74%)
Hispanics (14%)
Asians (12%).

Source: ESRI
Condominium Sales in Vienna

- There has been 66 condominium sales in Vienna from March/2013 through March/2014\(^1\)
  - 1-bedroom units: 22 sales, Average Price: $277K or $364/SF
  - 2-bedroom units: 18 sales, Average Price: $380K or $310/SF
  - 3-bedroom units: 2 sales, Average Price: $432K or $302/SF

### 1-Bedroom

<table>
<thead>
<tr>
<th></th>
<th>Price</th>
<th>$/Bed</th>
<th>$/SF</th>
<th>Size</th>
</tr>
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<tbody>
<tr>
<td>Average</td>
<td>$276,677</td>
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<td>$364</td>
<td>767</td>
</tr>
<tr>
<td>High</td>
<td>$322,500</td>
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<td>$441</td>
<td>1,036</td>
</tr>
<tr>
<td>Low</td>
<td>$221,500</td>
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<td>$309</td>
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### 2-Bedroom

<table>
<thead>
<tr>
<th></th>
<th>Price</th>
<th>$/Bed</th>
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<tr>
<td>Average</td>
<td>$380,161</td>
<td>$190,081</td>
<td>$310</td>
<td>$1,234</td>
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<tr>
<td>High</td>
<td>$447,400</td>
<td>$223,700</td>
<td>$385</td>
<td>$1,532</td>
</tr>
<tr>
<td>Low</td>
<td>$300,000</td>
<td>$150,000</td>
<td>$261</td>
<td>$1,025</td>
</tr>
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### 3-Bedroom

<table>
<thead>
<tr>
<th></th>
<th>Price</th>
<th>$/Bed</th>
<th>$/SF</th>
<th>Size</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average</td>
<td>$431,500</td>
<td>$143,833</td>
<td>$302</td>
<td>$1,420</td>
</tr>
<tr>
<td>High</td>
<td>$508,000</td>
<td>$169,333</td>
<td>$322</td>
<td>$1,580</td>
</tr>
<tr>
<td>Low</td>
<td>$355,000</td>
<td>$118,333</td>
<td>$282</td>
<td>$1,260</td>
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Note: 22 of these units were built prior to 2000 and were discarded from the analysis.
Land Residual Analysis

- One of the metrics that developers use to determine feasibility of a project is the “Land Residual Analysis.” In essence, the project must generate a positive Land Residual Value in order to be attractive. This is achieved by subtracting the “Sale Price” minus the “Total Maximum Cost.”
- Our calculations show that in order to develop a Class A Multifamily building in Vienna, the cost is $315/SF.

Land Residual Value

### Land Residual Value Calculations

<table>
<thead>
<tr>
<th>Valuation Calculation</th>
<th>Per Sq Ft</th>
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<tr>
<td>Total Cost of Improvements&lt;sup&gt;1&lt;/sup&gt;</td>
<td>$270.17</td>
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<tr>
<td>Cost of Sales @6%</td>
<td>$16.21</td>
</tr>
<tr>
<td>Total Cost</td>
<td>$286.38</td>
</tr>
<tr>
<td>Required Developer’s Return on Cost (10%)</td>
<td>$28.64</td>
</tr>
<tr>
<td>Total Maximum Cost</td>
<td>$315.01</td>
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**Notes:**
1. Marshall & Swift (Class A Apartments, Section 11, Page 15)
2. Alvarez & Marsal Research

### Condominium Sales in Vienna

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Source: MRIS
Overview of the Washington Area Condominium Market

- The Months of Inventory is 9.4 months. 805 new units are projected to be delivered in 2014.

Source: Delta Associates
Maple Avenue

CONCEPT
Maple Avenue Corridor (MAC) zone should be viewed as three distinct areas that provide an overall Corridor framework: Central, North and South.
- Higher intense development-up to 6 stories (72 feet)
- The provision of public benefits, such as senior housing, affordable and workforce housing (60%-120% AMI), public facilities, or dedicated public parking would provide the development to additional height beyond the preferred 54 feet in the Corridor.
- Provides for integration with existing public facilities, such as the library and Town Green.
Maple Avenue

Central Node

Pike and Rose
Persei Building
Ground floor retail and residential above
70 feet
- Smaller properties
- Allow for potential lot combination (minimum lot size)
- Transition to existing neighborhood
- Consistent with the recommended height
- Shared parking/reduced curb cuts
• Opportunity for people to “live in place”

• Older population can move from single family home to apartments, townhomes or 4-plexes

• Maple Ave becomes a place where you can live, socialize and shop
BOLD CONCEPTS

- A “Road Diet”
- Planted Median with Bike Lanes
- Reverse Commuter Lane
- Limit Road Speed to 25 mph

Planted Median and Bike Lane That Runs The Full Length of Maple Ave.

Proposed Urban Plaza Locations

Proposed Green Space Enhancement

Proposed Wolf Trap Creek Eco-Friendly Urban Park
BOLD CONCEPTS

- Increase bus services in the corridor
- Add Light Rail between Maple Ave and Vienna and Tysons Central Metro Stations
- Back in angled parking
- Curb Extensions
BOLD CONCEPTS

- Curb Cut Outs for Bus Stops
BOLD CONCEPTS

- Greater emphasis on Town’s history/connect Centennial Park to Town Green
BOLD CONCEPTS

- Raised Crosswalk at the Town Center
BOLD CONCEPTS

- Encourage local art
Maple Avenue

Urban Parks

Proposed Urban Plaza’s with inter-parcel connection

Enhanced Urban Park
Conversation with Jamie, TOV Park Maintenance:

• How many people use this park regularly?
  “I don’t know. Maybe 5 or 6.”

• What do you think is missing?
  “No real reasons for people to be here. Maybe more picnic table, grills.. Maybe a playground for kids..”
Our recommendations:

- **Assess programs to draw residents in.**
- **Sense of place, more shade, seating arrangements conducive to conversations.**
- **Means to minimize traffic noise.**
- **Provide food stand. Food truck on street.**
- **Improve connectivity.**
- **Kid play area.**
Maple Avenue

Urban Eco-Corridor

Proposed Wolf Trap Creek Eco-Friendly Urban Park

Planted Median and Bike Lane That Runs The Full Length of Maple Ave.
Maple Avenue

Traffic/Street Enhancement

Traffic Circle At Nutley Street

Proposed Street Connections

Improve traffic at intersection Proposed Area for Brick Paver’s

Traffic Circle At E Street
Recommendations

- Mandatory versus voluntary enactment ensures Maple Avenue becomes a walkable, mixed-use community.

- Increased development, up to 6 stories (72 feet), in the Central zone creates a sense of place.
Maple Avenue

RECOMMENDATIONS

Recommendations

• 90 day review for any project that provides public benefits:
  • increase senior housing, affordable and workforce housing (60%-120% AMI),
  • add dedicated public parking to enhance the streetscape, and
  • create public space and integrate with existing facilities, such as Vienna library, Centennial Park and Town Green.
Shift some of the Zoning Ordinance prescriptions to Design Guidelines recommendations.

Guidelines must be approved by the Town Council.

Balance between specificity and flexibility.

Allows for the unique elements, such as smaller properties and potential ground floor residential, to be addressed.

Adopt Maple Avenue Streetscape provisions.
Development Incentives

- Create special assessment for commercial properties along Maple Avenue.
- Utilize new resources for enhanced services, maintenance and branding for the Corridor as well as parking operations and maintenance.
- Partial funding for Corridor Circulator that would link residential neighborhoods, Tyson’s Corner, and Metro Stations.
- Establish Business Improvement District or other public-private partnership to brand, maintain and promote the Corridor.
BRINGING IT ALL TOGETHER

Areas where the project could have regional economic impact

• Economic Impact
  o Jobs, wages, income, spending and output

• Supplier Impact
  o Jobs and income supported by suppliers

• Construction
  o Proposed expansion construction activity
  o Supporting infrastructure construction
  o Housing supported by employees
BRINGING IT ALL TOGETHER

Ways the project *could have* further regional economic impact

- Business Retention and Expansion
  - Working with existing businesses to improve their efficiency

- Business Attraction
  - Focus on recruitment of new firms by offering incentives to reduce business cost

- Small Business Development Programs
  - Assist and promote local business formation and efficiency
Questions?