

An architectural site plan for the Live Oaks Redevelopment project. The plan shows a complex layout of buildings, streets, and green spaces. Key streets include Fallview Rd at the top, Sharon Rd on the left, and various internal streets like Pappas Pl, Phillips Pl, and Charlotte Pl. The plan also shows a playground area and a parking lot. The text is overlaid on the plan in red and black.

Live Oaks Redevelopment

A Pathway to Proceed

Charlotte Housing Authority
Pappas Properties, LLC
Allen Tate Realtors

The Urban Land Institute

March 16-18, 2005

The background of the slide is a detailed architectural site plan. It shows various building footprints, parking lots, and streets. Labels on the plan include 'Fairview Rd' at the top left, 'Sharon Rd' on the left side, 'Savings St' in the middle, 'Ingate Ln' on the right side, 'Hazelton Dr' at the bottom left, 'Night Watch Pl' at the bottom, and 'Phillips' near a circular feature on the right. There are also some annotations like 'conc' and 'Savings Pl'.

The Panel

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General Observations

- Closer together than you think
- Live Oaks' redevelopment potential is worth working together
- Both parties can maximize return by working together



General Observations

- Excellent site
 - Great Location
- 100% Dirt
 - Best Suited for primarily residential uses



Pappas/Tate Team Add Value

- Experience and reputation
- Ownership of adjoining property
- Can facilitate rezoning
- Has vision



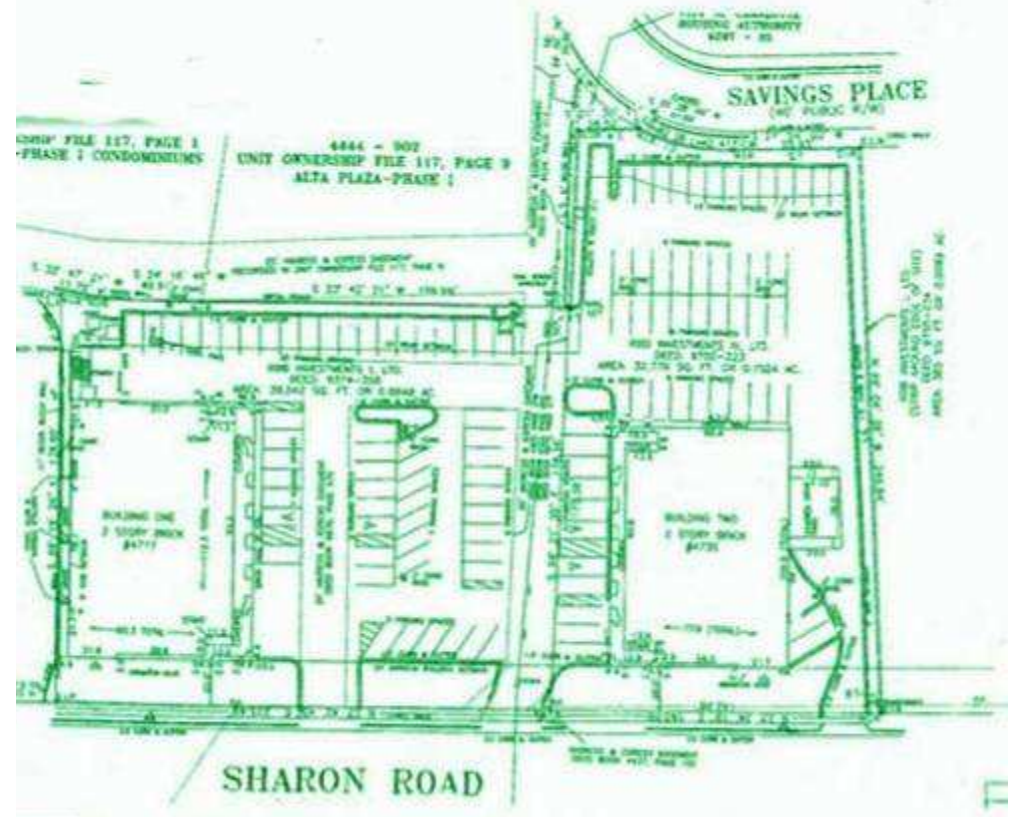
Charlotte Housing Authority



- Owns a valuable asset
- Social mission
- Compelling financial needs
- Motivated to maintain South Park housing

Timing is an Important Issue

- Tate can proceed independently on office development
- Advantageous to CHA's credibility to structure a meaningful partnership





Two Options

1. Push away
2. Work to create a meaningful and successful partnership

Site Plan

- Needs rethinking
- Primarily a residential site
- Needs a residential entrance on Sharon and an identity on Fairview
- Public open space needs to be more accessible



Market Observations



- Mid-market and or empty-nester condominiums
- Current condominium demand exceeds supply
- Competitive condominiums on the horizon
- \$/SF are at about \$250
- Long term rental opportunity possible and should be considered

Affordable Housing

- Senior housing has less impact than family housing
- Quality design and materials, and well managed senior housing would be compatible with market rate housing
- Recommend 32-50 units



The background of the slide is a detailed architectural site plan. It shows various building footprints, parking lots, and streets. Labels on the plan include 'Fairview Rd' at the top left, 'Saville St' running vertically, 'O'Keefe Ln' curving through the center, 'Saville St' again at the bottom, 'Hazelton Dr' at the bottom left, 'Night Watch Pl' at the bottom left, 'Phillips' on the right side, and 'Charlton St' at the bottom right. There are also some labels like 'conc' and 'Saville St' near specific building areas.

Considerations for the CHA

- Develop clearly defined guiding principles for the sale of all surplus scattered sites with public and stakeholder input and Board adoption
- Enable CHA to be a credible party to negotiations and subsequent partnerships

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Guiding Principles

- Mission objectives
- Program design
- Replacement housing
- Financial objectives



Guiding Principles

Development and adoption of principles should not delay the Live Oaks redevelopment



Recommended Actions

- Request city council allow replacement housing in prohibited areas
- Maintain replacement housing on even par with disposition
- Clearly define development objectives for each site
- Commit to best efforts to replace family housing in the greater South Park area

Considerations for Pappas/Tate

- Successful redevelopment of Live Oaks needs to be more of a partnership than a straight sale



Considerations for Pappas/Tate



- Establish a single vision for site development

Considerations for Pappas/Tate



- Need to recognize CHA as partner that has both a social mission and financial objectives

Considerations for Pappas/Tate



- Confirm they want to lead the development process that includes 32-50 senior housing units on site

Moving Forward



- Maintain momentum

Moving Forward



- Recommend CHA retain a development consultant to assist negotiating the development agreement

A detailed site plan or architectural drawing of a residential development. The plan shows various building footprints, streets, and open spaces. Key streets labeled include Fairview Rd at the top, Sharon Rd running vertically on the left, Savings Pl running diagonally from the top right to the bottom right, and Hazleton Dr at the bottom left. Other smaller streets like Night Watch Pl, Site Ln, and Phillips are also visible. A central area is marked with 'playground' and 'conc' (concrete). The overall layout suggests a planned residential neighborhood with integrated green spaces and infrastructure.

Moving Forward

- Negotiate a revised land value based on a site plan that reflects:
 - Public access to open space
 - Senior housing on site
 - Residential character on Sharon Road
 - Residential identity on Fairview

Moving Forward

- Create a partnership arrangement whereby CHA can share profits above agreed upon revenue expectations for the residential condominiums





Memorandum of Understanding

- Create a Memorandum of Understanding including:
 - Responsibilities for both parties
 - Project schedule
 - Preliminary cost and revenue allocations
 - Required planning and analysis
 - CHA partnership participation

Closing the Transaction

- Create a detailed development and property management agreement for the senior housing
- Jointly manage a proactive public information process



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