

REAL ESTATE EQUITIES MIXED USE PROJECT San Tan Valley



Cases: PZ-PA-014-23 and PZ-051-23 and PZ-PD-020-23

JOHNSON RANCH SUBDIVISION
Planning & Zoning Commission
March 21, 2024



REAL ESTATE EQUITIES





Workforce housing
with luxury amenities
plus new community
commercial corner!



REAL ESTATE EQUITIES

Developer and Operator, Real Estate Equities, nationally reputable multifamily and mixed-use developer with 50 years experience.



REE opened Copa Flats in April 2023
with a 1,000 Person Interest List!

Sampling of Occupations of Income Qualified Residents

Front Office Receptionist
Medical Assistant
Server - Olive Garden
Warehouse - Technician
Initial Appearance Clerk – City Employee
Fitness Instructor
Hair Stylist
Attendance Clerk – School District
Caregiver - Senior Home
Advanced Medical Assistant - VA
Pharmacy Tech - Walgreens
Receptionist Addiction Recovery
Guest Services Coordinator - Spa
Office Assistant - Construction Company
Exterior Airline Cleaner
SSA Veteran's Benefits

Rideshare Driver
Front Office Manager - Medical
Cashier - Pharmacy
Contact Specialist - Mortgage Company
Insurance Specialist
Remote Customer Service Specialist - Home Depot
Bingo Host - Casino
Claim's Representative - Insurance Company
Personal Care Attendant - Senior Home
Remote Scheduler - Cardiologist Office
Foster Care Licensing - Clinic
Customer Service Rep - Medical
Recreation Leader - City Employee
Sales Associate - Pool Company
Commercial Cleaner
Barista - Starbucks

BELLA VISTA ROAD

SITE

Approx
400 ft

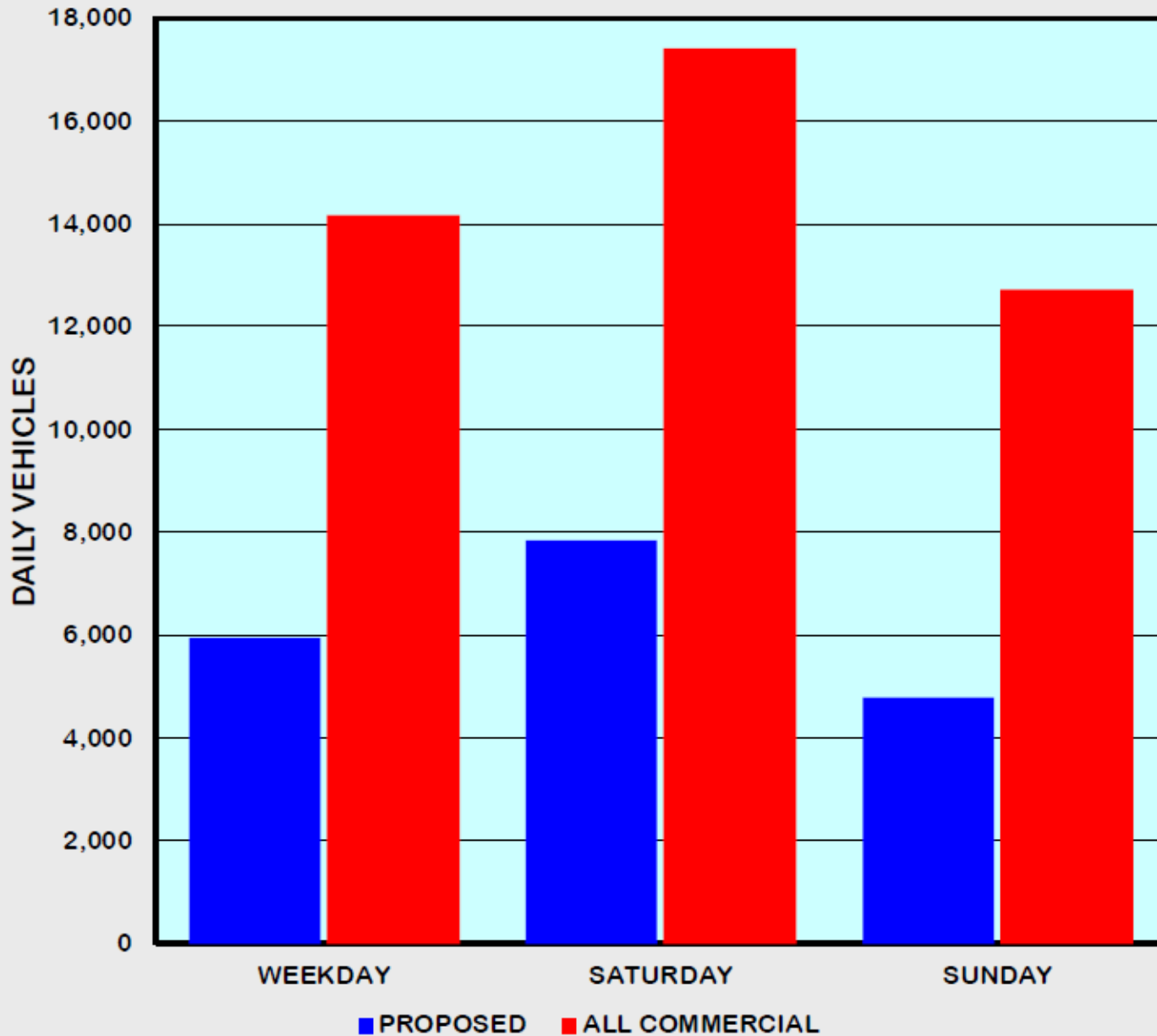
Approx
500 ft

New
Development
set back
400-500 ft
from
Rancho Bella
Vista South

New
commercial
on corner will
benefit entire
area!



COMPARISON OF PROPOSED PROJECT VERSUS ALL COMMERCIAL



Right sizing
Commercial
will result in
7,500-9,500
LESS
trips per day than
currently zoned
larger commercial
project

Housing will have unique Agrarian theme



Housing will have unique Agrarian theme



Agrarian Themed MR + Community Commercial

A great addition to the area!

- ✓ **Essential worker housing with luxury amenities**
- ✓ **Professional on-site maintenance and management**
- ✓ **Gated community**
- ✓ **Significant decrease in vehicle trips per day!**
- ✓ **Eliminates Big Box retail in locations that will end up being empty**
- ✓ **Lock it and leave it housing for qualified seniors and young adults**
- ✓ **Unique Agrarian theme respects the history in the area**

Request to correct C-2 Amended Development Standards table

**ONLY deviation is
lowering the
maximum height
to 35ft consistent
with 2009 approval**

Table A – Amended C-2 Development Standards		
Regulation	C-2	Proposed C-2 PAD
Height	Primary building Max 40 ft Accessory building Max 20 ft within the required rear setback; 30 feet within the buildable area	Primary building Max 35 ft Accessory building Max 20 ft within the required rear setback; 30 feet within the buildable area
Front Yard	Min 20 ft	Min 20 ft
Side Yard	None except where the commercial use abuts rural or residential zones, then 15-foot side setbacks are required; 7 feet each for detached accessory dwelling	None except where the commercial use abuts rural or residential zones, then 15-foot side setbacks are required; 7 feet each for detached accessory dwelling
Rear Yard	Min 25 ft	Min 25 ft
Lot Area	Min commercial without an accessory dwelling: none Min commercial with a detached accessory dwelling: 3,500 square feet	Min commercial without an accessory dwelling: none Min commercial with a detached accessory dwelling: 3,500 square feet
Lot Width	Minimum None	Minimum None
Distance between Main buildings	None; 14 feet between detached accessory dwelling and commercial	None; 14 feet between detached accessory dwelling and commercial



THANK YOU



REAL ESTATE EQUITIES

Per Staff Report – page 7:

Staff recommends the Commission forward to BOS with a favorable recommendation IF Applicant can provide evidence of the following:

1) The amendment is needed and necessary at this location and time

This site has sat vacant for 14 years with no interest in developing as large commercial center - Restricted access is challenging! Adding MR will trigger development of community commercial on corner. Broker already has interest from commercial retail tenants.

2) The amendment will not negatively impact adjacent properties

Substantial 400-500ft open space buffers between project and existing homes; Additionally, residential building will replace large big box loading docks. Right sizing commercial and adding MR decreases vehicular trips by 7500-9500 trips per day! The proposed is a LESS intense use than what can be built TODAY!

3) The amendment will promote orderly growth and development of the County

Provides a much-needed housing option to LIVE and WORK in San Tan Valley. Per STV Area Plan multifamily housing comprises less than 1% of the San Tan Valley housing options (page 15). REE is ready to build and operate this new community and brokers have interest from commercial retail tenants for corner. This amendment emphasizes proportionate planning and development with the right amount of multifamily + commercial.

4) The amendment will be compatible and consistent with the applicable goals and policies of the Pinal County Comprehensive Plan

Site is located on the corner of 2 principal arterial roadways and proposes commercial corner with Multifamily as a buffer to nearby single-family homes which is compatible with the area.

2009 Approved PAD

MAX height per PAD: 35 ft

SITE AREA: 736,898 S.F. - 16.92 ACRES

ZONING: EXISTING - CR-3/PAD
PROPOSED - CB-2/PAD-PINAL CO.

BUILDING AREA:

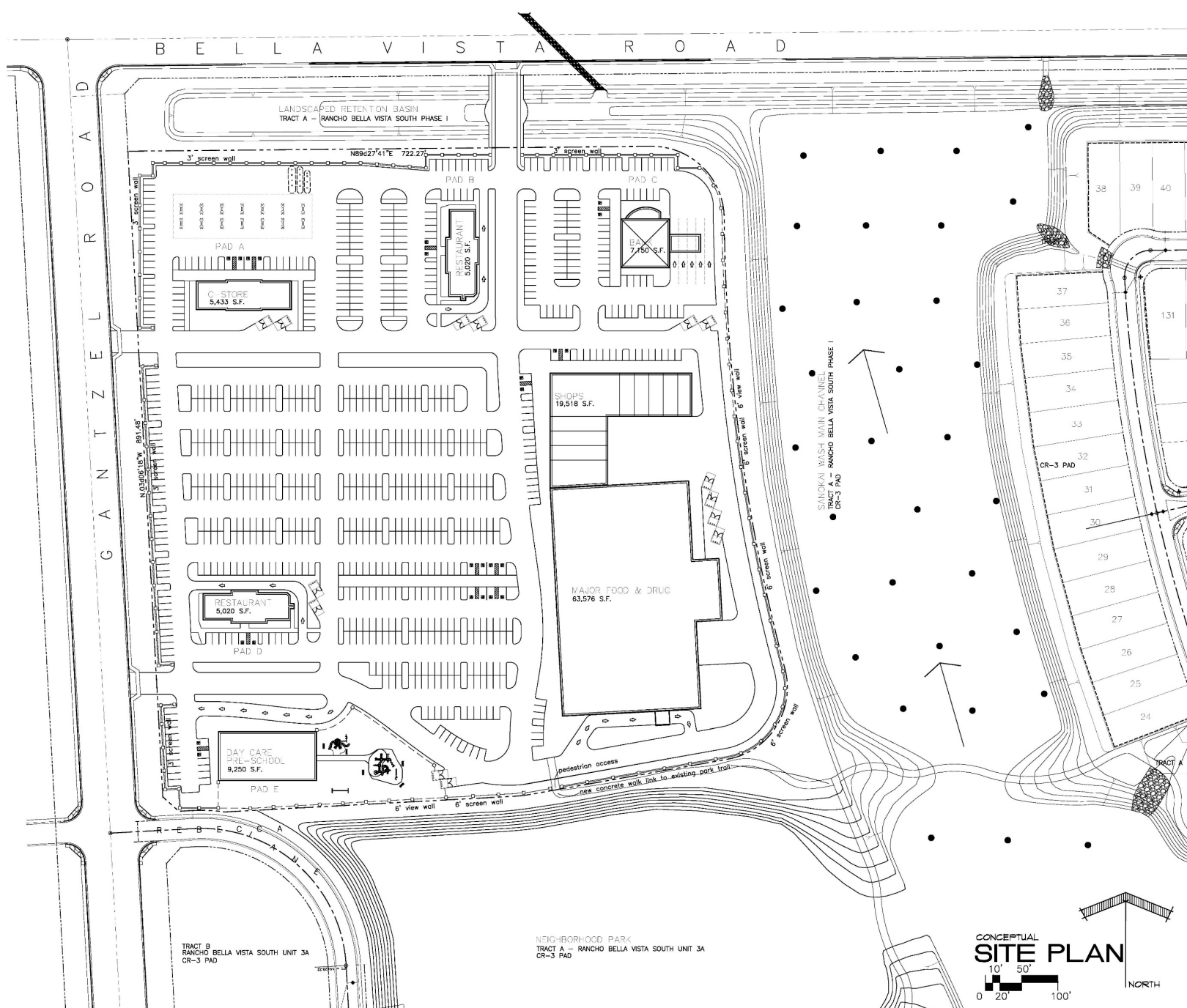
MAJOR FOOD & DRUG:	63,576 S.F.
RETAIL SHOPS:	19,518 S.F.
PAD "A":	5,433 S.F.
PAD "B":	5,020 S.F.
PAD "C":	7,150 S.F.
PAD "D":	5,020 S.F.
PAD "E":	9,250 S.F.

TOTAL BUILDING AREA: 114,968 S.F.

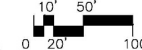
PARKING: PROVIDED 832 SPACES

TYPES OF USES PROPOSED:

- MAJOR FOOD AND DRUG RETAIL STORE
- RETAIL SPECIALTY STORES
- NEIGHBORHOOD SERVICES
- RESTURANTS/CAFE
- PRE-SCHOOL/CHARTER SCHOOL
- RESTURANTS W/ DRIVE THROUGHS
- PROFESSIONAL SERVICES
- ANIMAL CLINIC
- HEALTH CLINIC-URGENT CARE
- FITNESS STUDIO/GYM
- CONVENIENCE STORE W/ SELF SERVE GAS



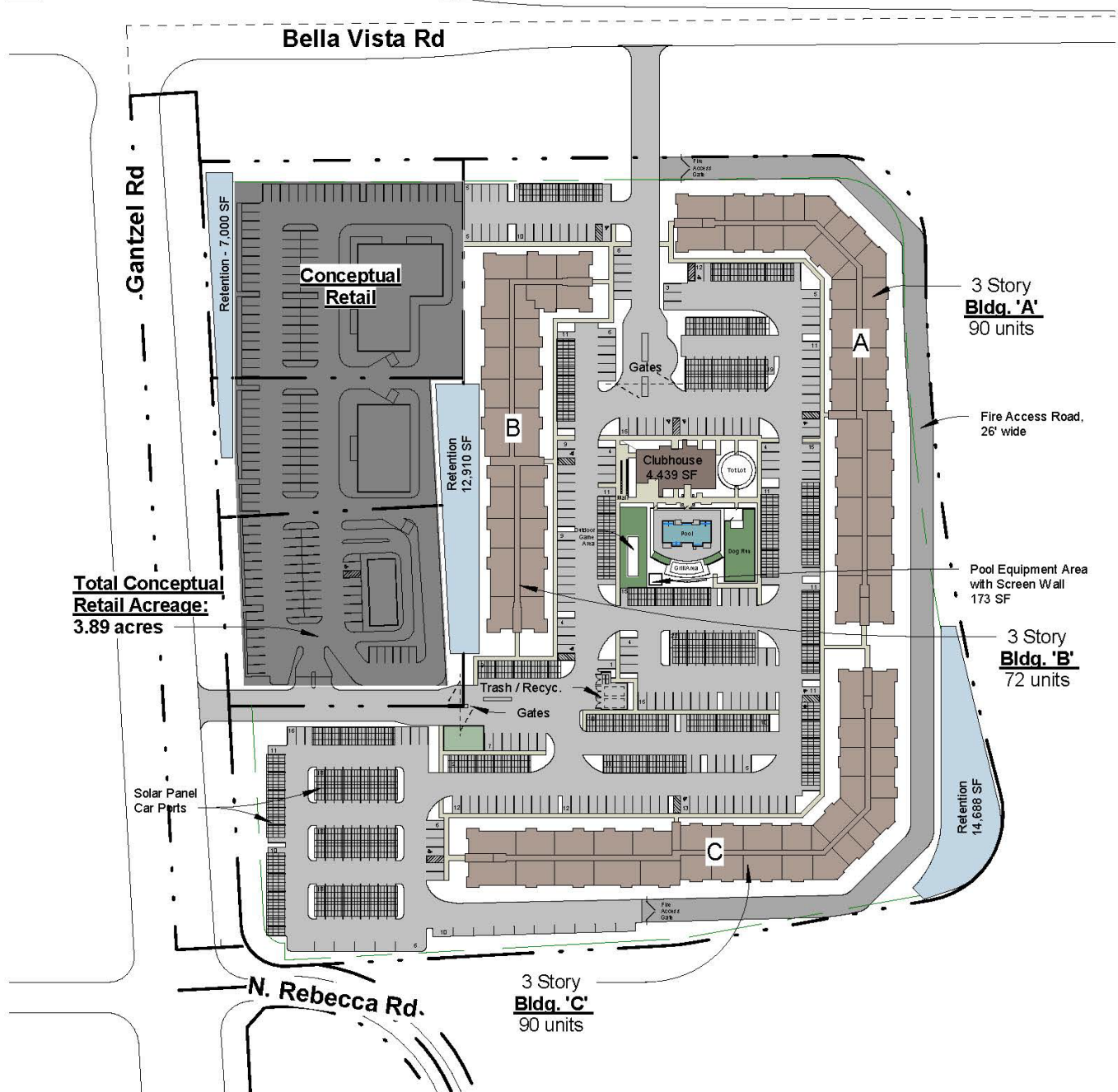
CONCEPTUAL
SITE PLAN



NORTH

Proposed MR Plan

MAX height per PAD: 35 ft



Buildings 'A'/'C' Unit Mix
 1BR/1BA - 9 units
 1BR+Den/1BA - 21 units
 2BR/2BA - 15 units
 3BR/2BA - 30 units
 4BR/2BA - 15 units
Total = 90 units/each Bldg.

Building 'B' Unit Mix
 1BR/1BA - 9 units
 1BR+Den/1BA - 21 units
 2BR/2BA - 24 units
 3BR/2BA - 6 units
 4BR/2BA - 12 units
Total = 72 units

Total Unit Mix Count at Buildings A, B, and C
 1BR/1BA - 27 units
 1BR+Den/1BA - 63 units
 2BR/2BA - 54 units
 3BR/2BA - 66 units
 4BR/2BA - 42 units
Total Units = 252 units

MF Component Site
 252/12.9 acres = 19.5 units/acre

Overall Site
 252/16.8 acres = 15 units/acre

Zoning Parking Requirements for MF
 1 BR - 1 1/2 stalls per unit
 2 BR and larger - 2 stalls per unit
 Guest space - 1 stall per 10 units

Required Parking Stalls for MF
 1BR - 90 x 1 1/2 = 135 stalls
 2BR - 54 x 2 = 108 stalls
 3BR - 66 x 2 = 132 stalls
 4BR - 42 x 2 = 84 stalls
 Guest - 25 stalls
 Total parking = 484 stalls required for MF

484 Parking Stalls provided for MF

ADA parking required: 2% of overall
 = 9.7 stalls required for MF.
 ADA parking provided: 11 stalls for MF

Conceptual Site Plan Parking Ratio for MF
 484 parking stalls / 252 units = 1.92

Total Conceptual Retail Acreage:
 3.89 acres

Renter Income Qualifying Criteria

**These are Estimates and subject to change*

Real Estate Equities - Affordable/Workforce Housing Rent Levels	Minimum Income	Maximum Income	2024 Rent
1-Bedroom 60% AMI Max Rent (Including Utilities)	\$ 34,710	\$ 55,560	\$ 1,157
2-Bedroom 60% AMI Max Rent (Including Utilities)	\$ 41,670	\$ 61,680	\$ 1,389
3-Bedroom 60% AMI Max Rent (Including Utilities)	\$ 48,120	\$ 71,580	\$ 1,604
4-Bedroom 60% AMI Max Rent (Including Utilities)	\$ 53,670	\$ 81,420	\$ 1,789

Per San Tan Valley Area Plan Median HH Incomes for STV:

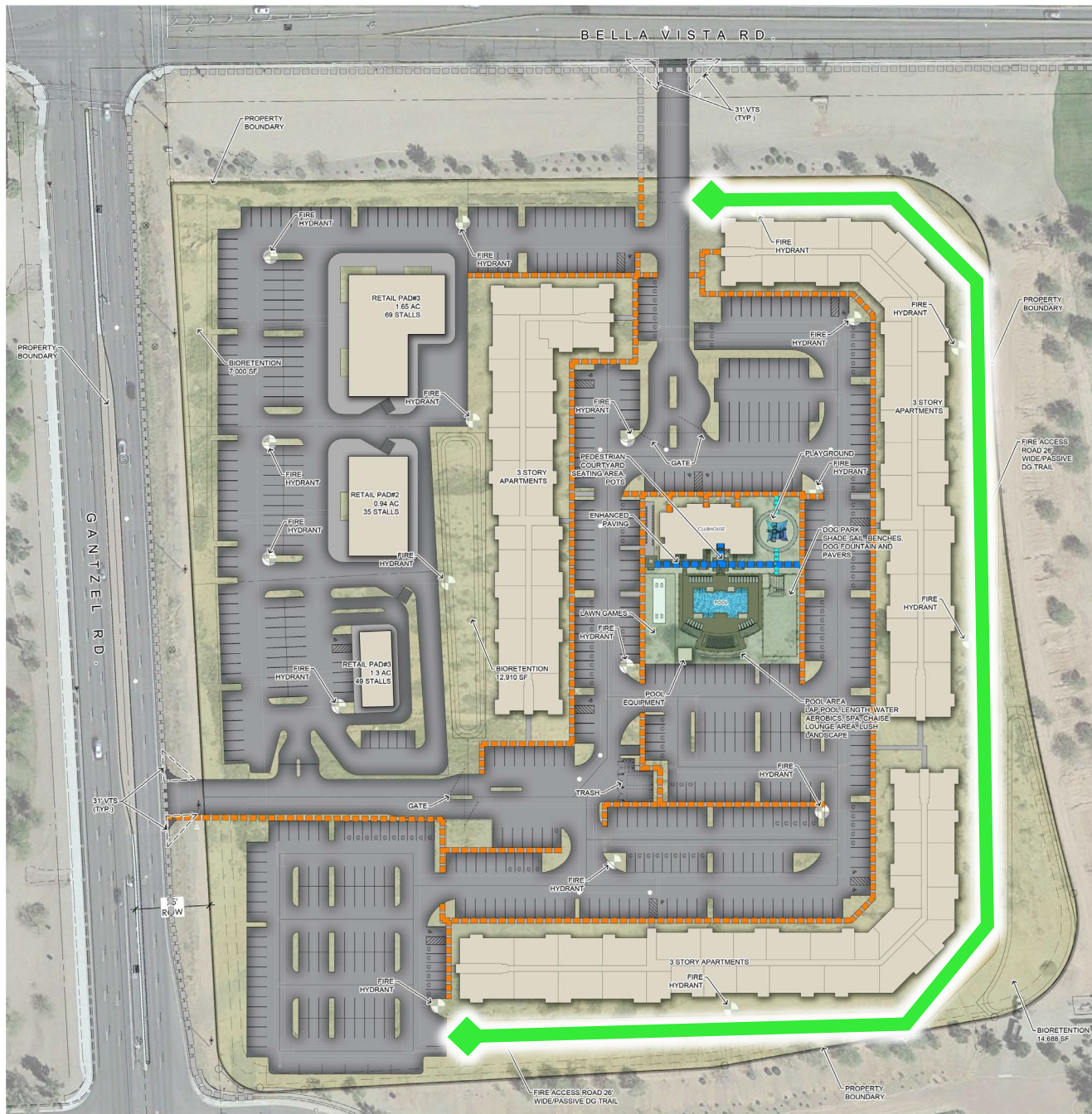
\$59,477

(Page 17)

2016 Median Income:

2021 Median Income:

PEDESTRIAN CIRUCULATION PLAN



LEGEND

-  5' OFFSITE SIDEWALK
-  5' ONSITE SIDEWALK
-  4' SOFT SURFACE TRAIL
-  6' PAVER SIDEWALK
-  26' FIRE ACCESS/PASSIVE DG TRAIL



Luxury Amenities & Finishes

- High-Quality Clubhouse Design and Features
- Top of the Line Fitness Equipment
 - Available to all residents*



Perspective from Similar REE Mixed-Use Project

- Height Comparison to Two (2) Story Retail
- Photo taken 300 ft from Copa Flats Development
 - New Construction Retail is located 185 ft. from Copa Flats Development