

# **Alta West** by



# Delray Beach CRA

January 29, 2019

Neil M. Schiller, Esq.  
Saul Ewing Arnstein & Lehr  
515 N. Flagler Drive, Suite 1400  
West Palm Beach, Florida 33401



# Alta West

- CRA is not looking for **a** project
- CRA wants the **BEST** project

## BEST PROJECT FOR CRA:

**Alta West:** multi-use redevelopment project in Delray Beach on West Atlantic Ave. with 165 residential units, restaurant and retail space, commercial office for locals, and a new “Frog Alley” to bring the community together



# BH3 Team



DEVELOPER



LOCAL DEVELOPER  
PARTNER



DESIGNER

RICHARD JONES



ARCHITECTURE

ARCHITECT



GENERAL  
CONTRACTOR



COMMUNITY  
INCLUSION  
CONSULTANT

dave bodker  
landscape architecture / planning inc.

LANDSCAPE  
ARCHITECT

SAUL EWING  
ARNSTEIN  
& LEHR<sup>LLP</sup>

LAND USE COUNSEL

#nosocks

JOE SNIDER CONSULTING  
Integrate your Sustainability Mission

SUSTAINABILITY  
CONSULTANT



# The Project

- **43,300 sf** – ground floor retail/food & beverage
- **21,600 sf** – professional office
- **33,000 sf** – grocery
- **272,242 sf** - residential (165 units)
  - **28,532 sf** - residential amenities
- **302,374 sf** - parking (744 spaces)
- **>40,000 sf** - public, open space “Frog Alley”
- **30** workforce housing units (18 now, 12 later)





# Atlantic Avenue





# 6th & Atlantic





# Frog Alley



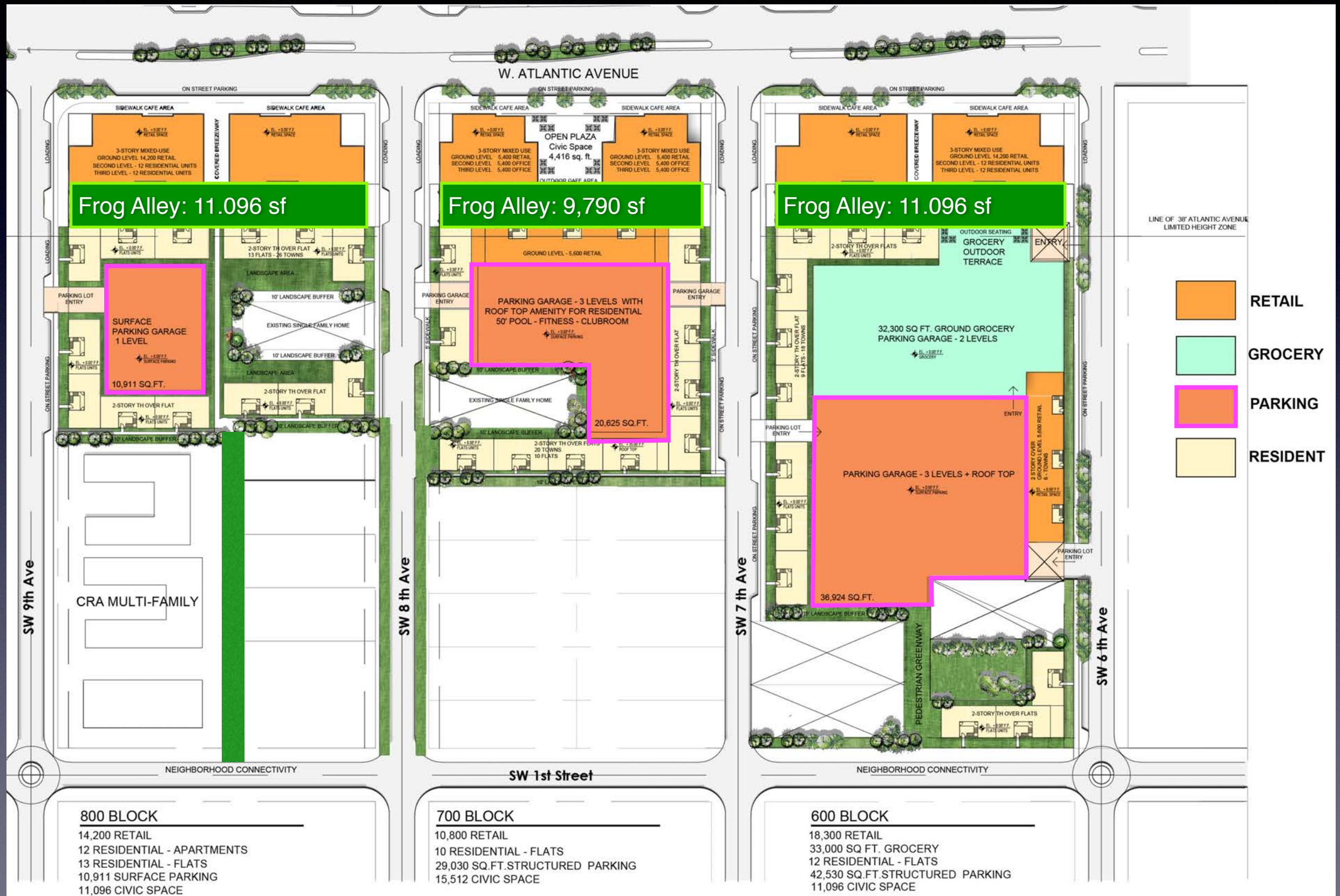


# 6th & Atlantic



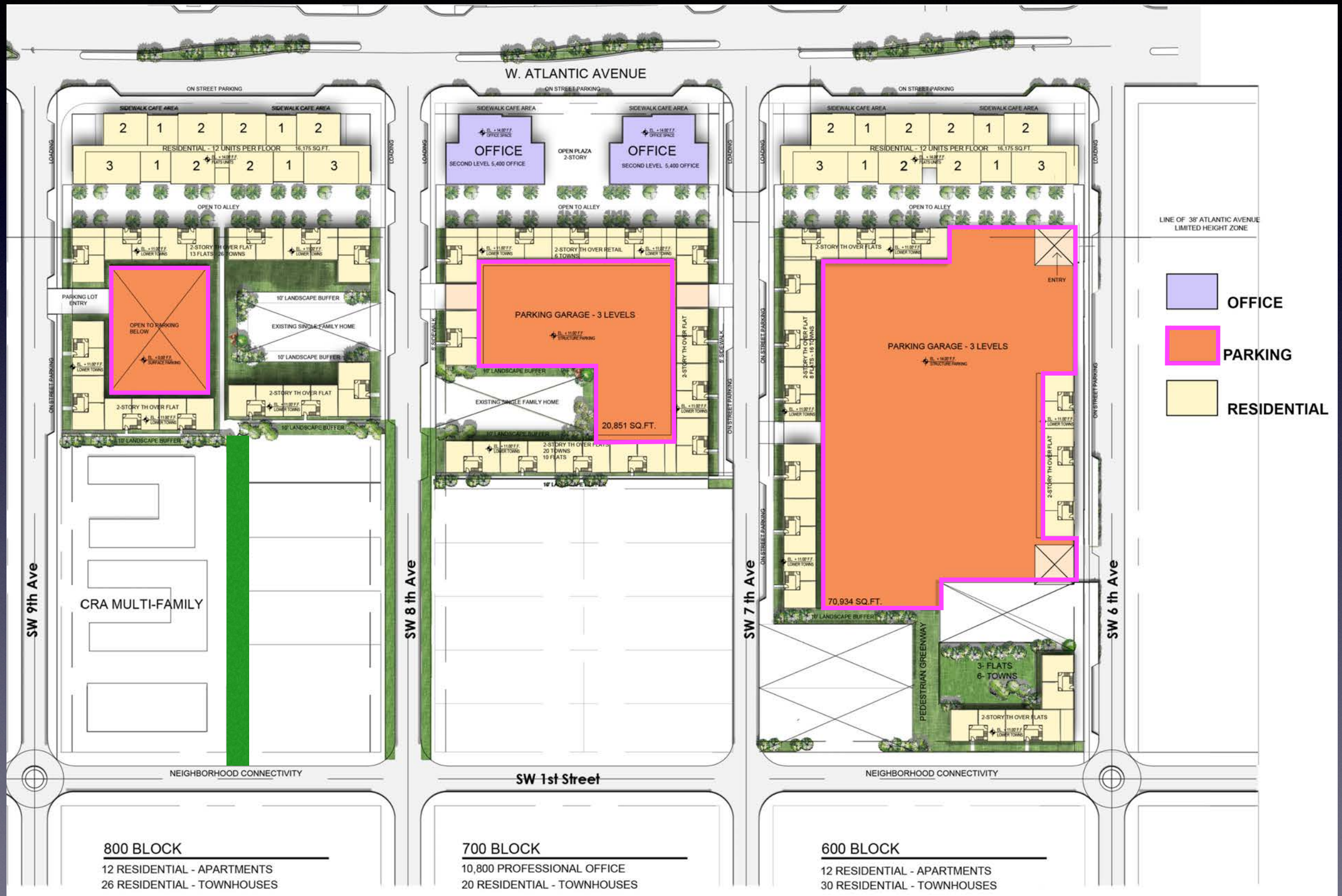


# Ground Level Plan



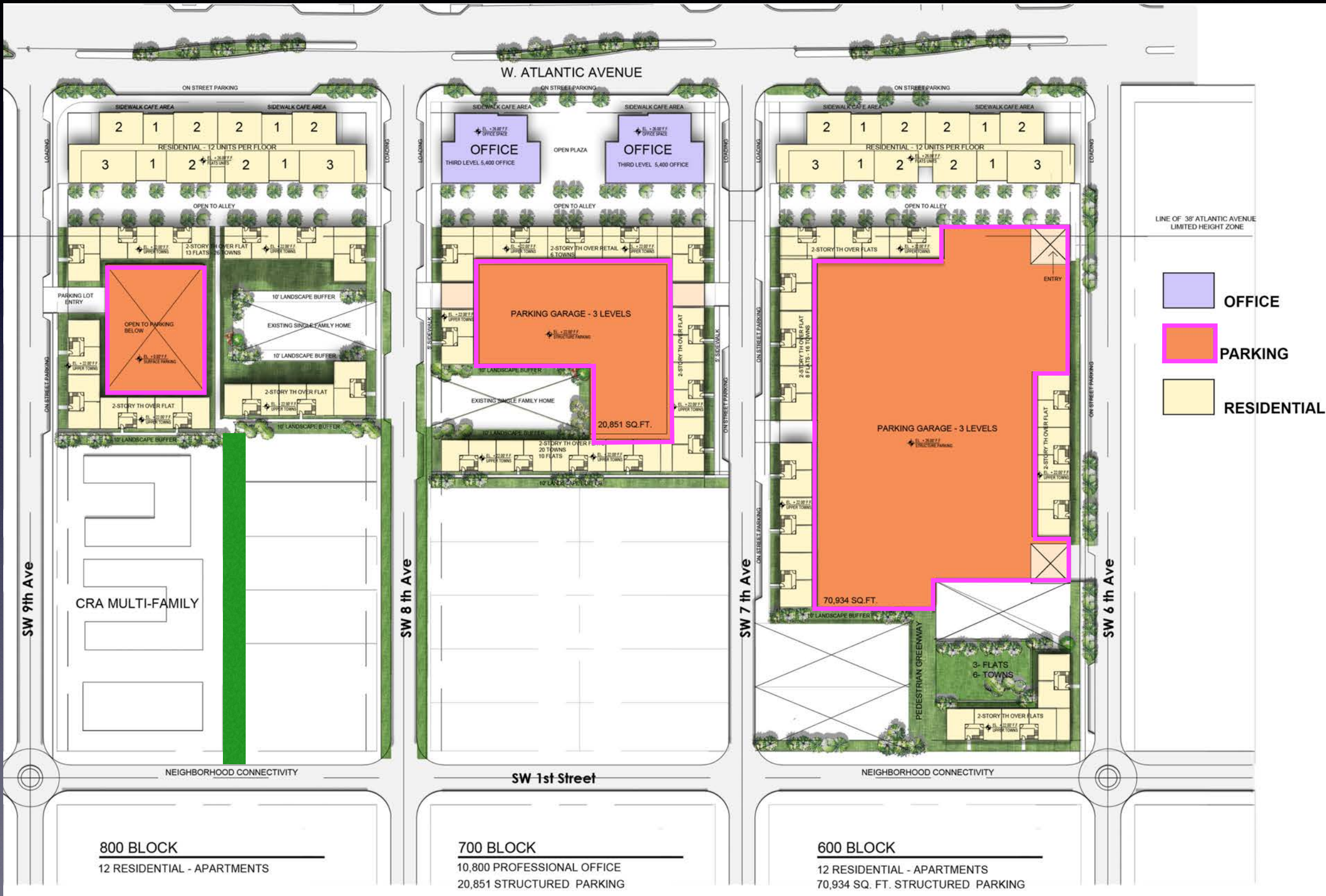


# Second Level Plan





# Third Level Plan





**W. ATLANTIC AVENUE**

**SW 9th Ave**

**CRA MULTI-FAMILY**

**NEIGHBORHOOD CONNECTIVITY**

**800 BLOCK**

**SW 8th Ave**

**700 BLOCK**

**18,132 SQ.FT. ROOF TOP POOL DESK / POOL**

**10,400 SQ.FT. CLUBHOUSE & FITNESS CENTER**

**SW 7th Ave**

**600 BLOCK**

**15,000 SQ.FT. ROOF MECHANICAL EQUIPMENT**

**50,344 SQ.FT. ROOF PARKING**

**SW 6th Ave**

**LINE OF 38' ATLANTIC AVENUE LIMITED HEIGHT ZONE**

**LEGEND:**

- ROOF TOP AMENITIES
- ROOF TOP POOL DECK
- PARKING
- RESIDENTIAL

LINE OF 38' ATLANTIC AVENUE  
LIMITED HEIGHT ZONE

## ROOF TOP AMENITIES

## ROOF TOP POOL DECK

## PARKING

RESIDENTIAL

W. ATLANTIC AVENUE

ROOF TOP AMENITY FOR RESIDENT  
FITNESS - CLUBROOM  
00 SQ.FT.  11.50' x 11.50'   
 ROOF TOP

LANDSCAPE BUFFER

SINGLE FAMILY HOME

LANDSCAPE BUFFER

ROOF TOP AMENITY

18,132 SQ.FT.

SW 1st Street

700 BLOCK

18,132 SQ.FT. ROOF TOP POOL DECK / POOL  
10,400 SQ.FT. CLUBHOUSE & FITNESS CENTER

### ROOF TOP / MECHANICAL EQUIPMENT

ROOF TOP PARKING

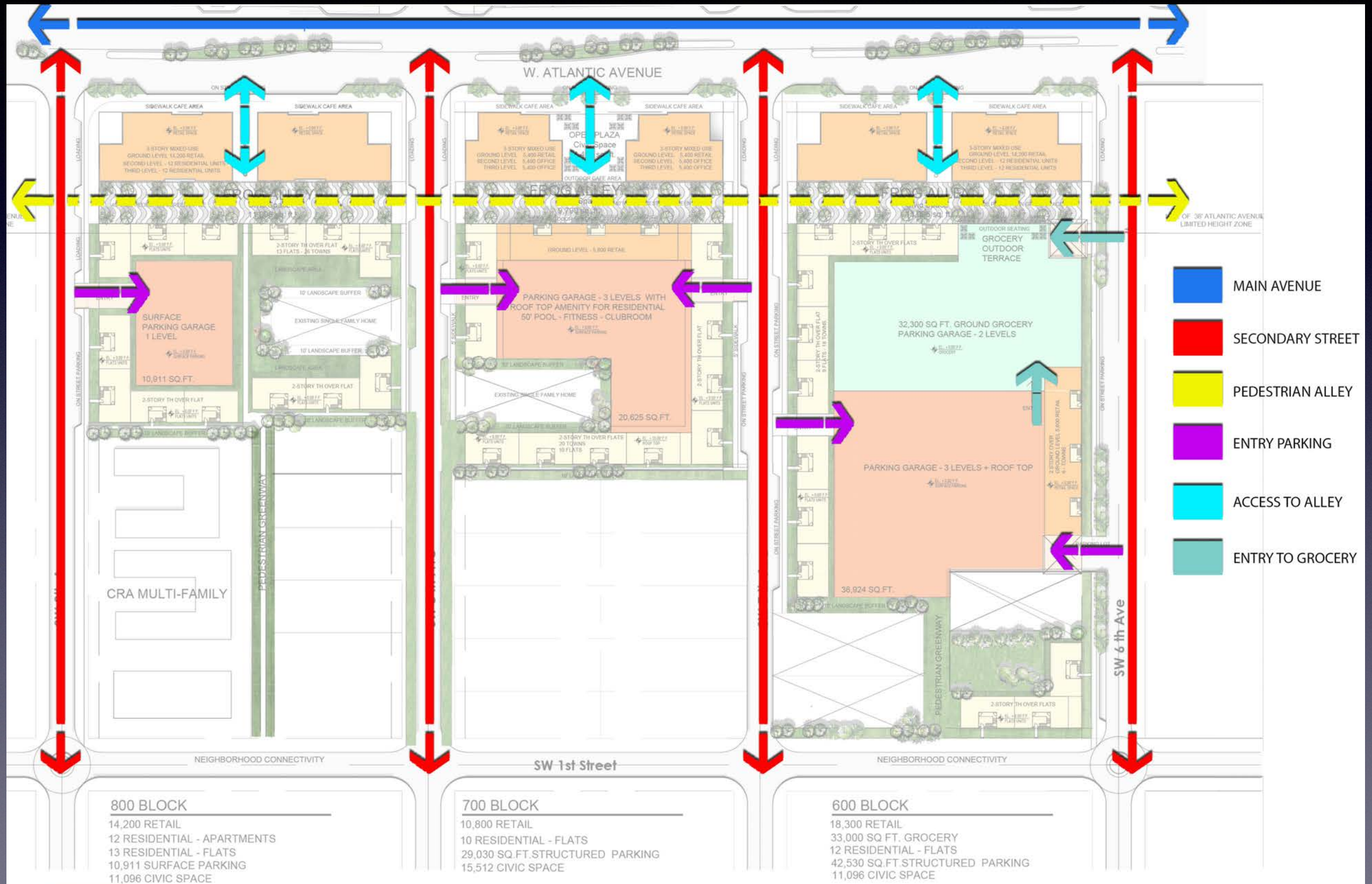
NEIGHBORHOOD CONNECTIVITY

600 BLOCK

15,000 SQ.FT. ROOF MECHANICAL EQUIPMENT  
50,344 SQ.FT. ROOF PARKING



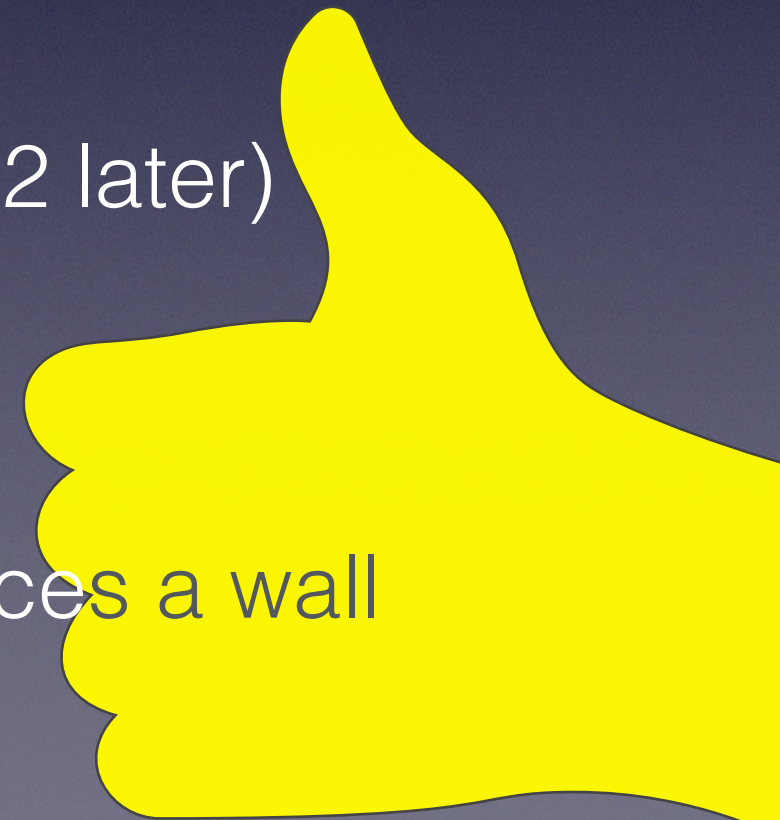
# Movement Plan





# Community Benefits

- ✓ Creates the most “real” jobs, not just office
- ✓ Generates the most TIF revenue to the CRA
- ✓ Most parking spaces and grocery space proposed
- ✓ Right-sized office and retail space for local, small businesses
- ✓ Immediate workforce housing (18 now + 12 later)
- ✓ “Frog Alley” and pedestrian greenways
- ✓ Inclusionary project (four-sided) no one faces a wall





Search by Owner, Address or Parcel

W Atlantic Ave

SW 9th Ave

SW 8th Ave

SW 7th Ave

SW 6th Ave

SW 5th Ave

SW 1st St

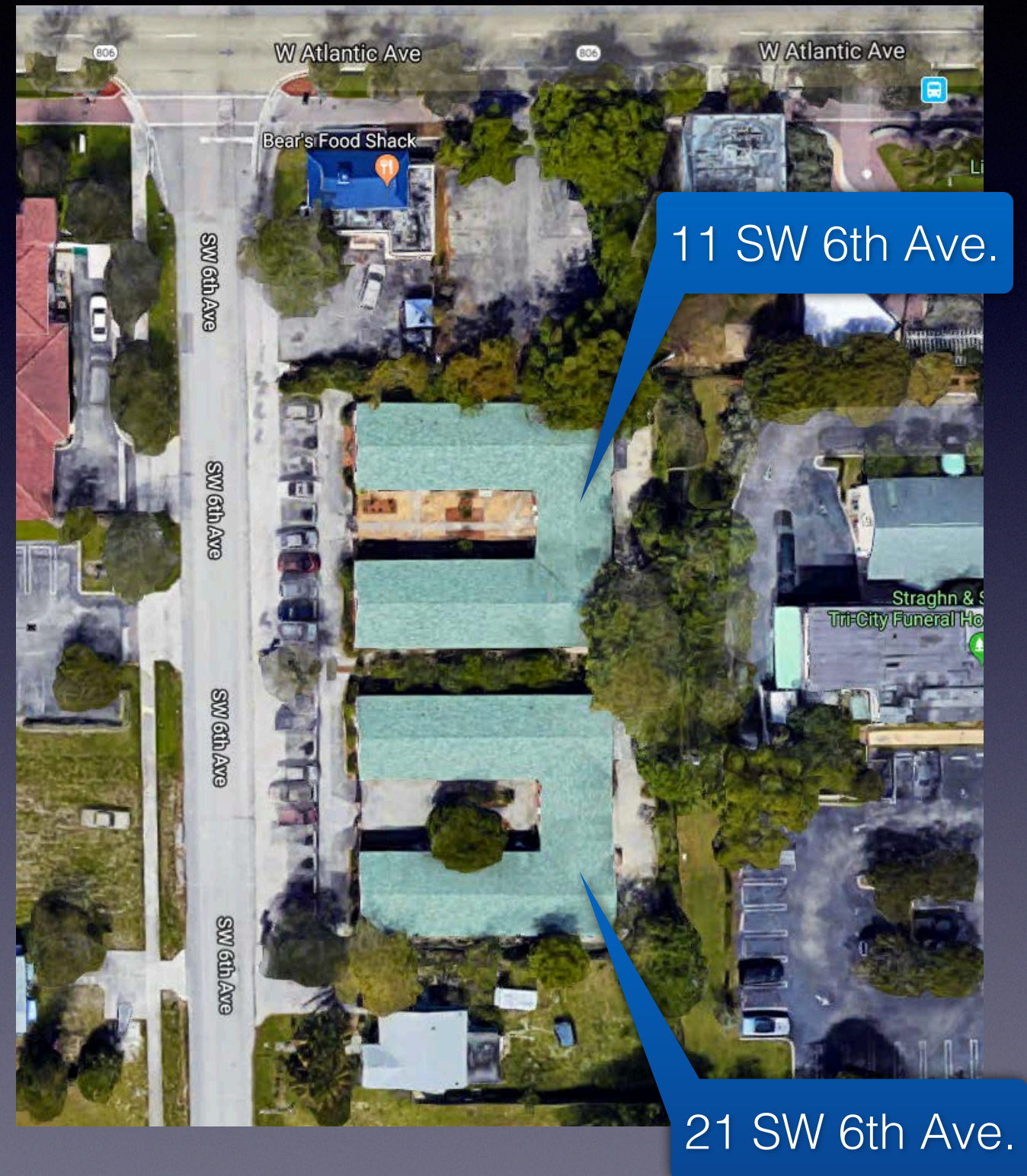
15

- 3 parking structures
- 744 total spaces
- Vehicle capture before 6th Ave = reduce congestion
- 206 EXTRA SPACES!



# Workforce Housing

- 18 WFH units for occupancy July 1, 2019 (value: \$5,000,000)
  - Owned by BH3
  - Renovations complete in June 2019
- Located at: 11 SW 6th Ave., and 21 SW 6th Ave.
  - Incorporates into Alta West project and benefits
- Will commit an additional 12 units in Alta West



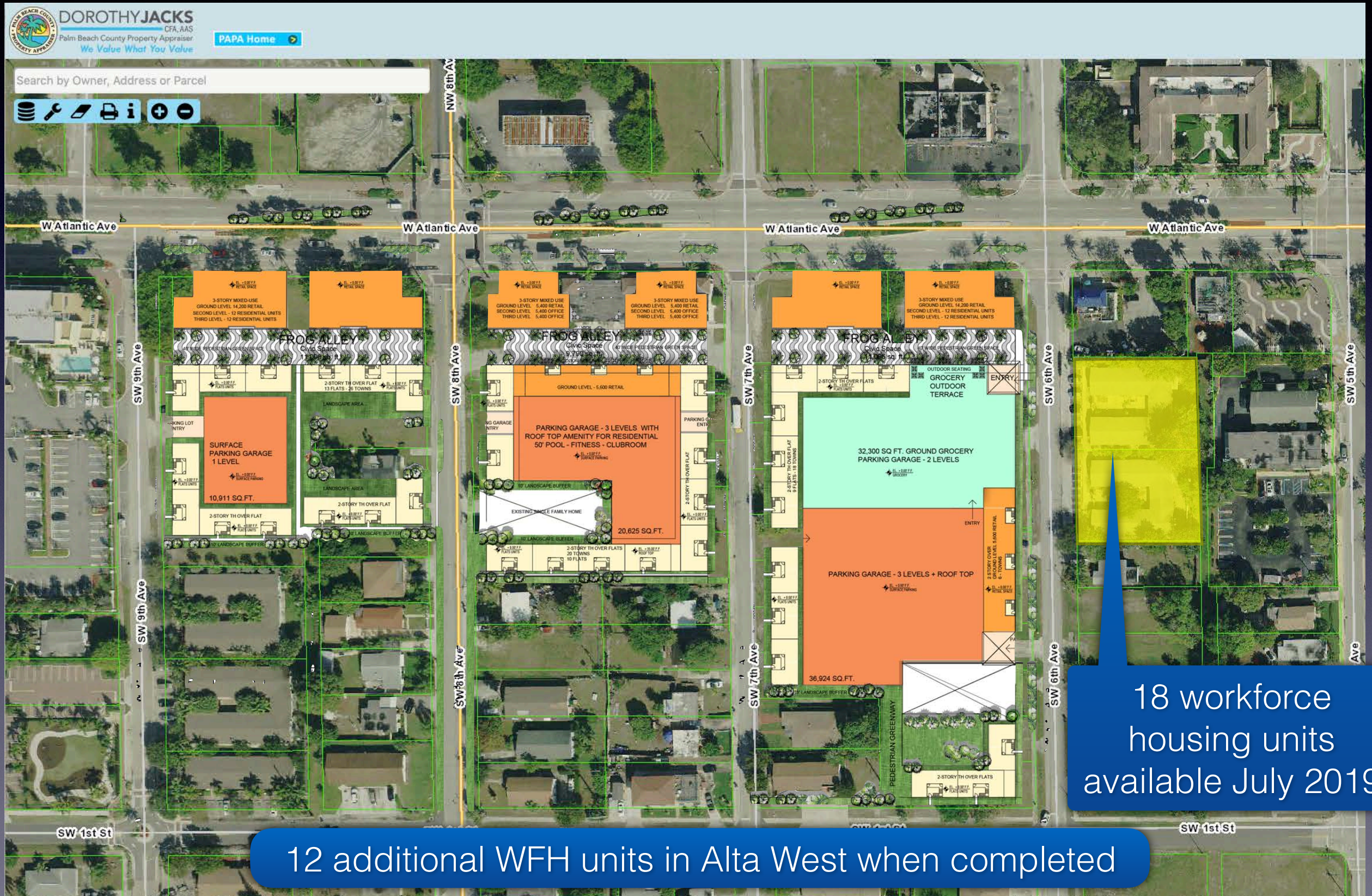


# Workforce Housing



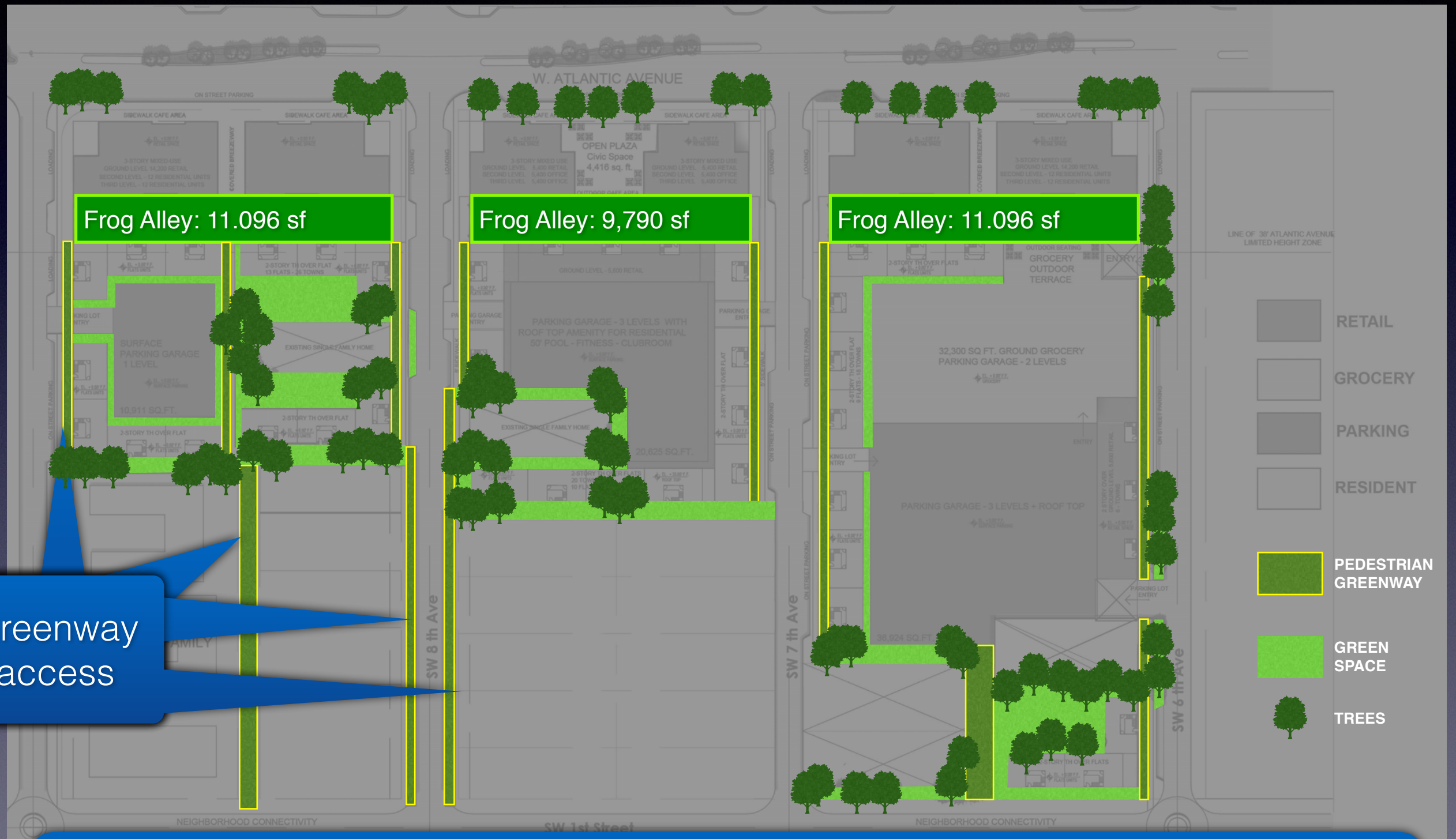


# WFH into Alta West





# Open Green Space



*BH3 will look for opportunities to build new garden areas & use existing trees*



FROG ALLEY

## Creating a DESTINATION in THE SET

Residential

Restaurant/ Retail

Office

Residential

Restaurant/ Retail

Restaurant/ Retail

### THE JUNCTION:

- ✓ WEEKEND EVENTS IN FROG ALLEY
- ✓ COLLISION OF FOOD, TECHNOLOGY, ART, CULTURE, COMMUNITY AND MORE
- ✓ LOCAL VENDORS, LOCAL FLAVORS, LOCAL FUN



# Community Inclusion

- Led by **S.A. Nelson & Associates & Gulf Building**
  - Local companies with local knowledge
  - Collaboration will = improved de-bundling and monitoring of contracts
- Project Goals:
  - **Minimum** 6 subcontractors/vendors in the 33444, 33445 and 33483 zip codes
  - **Minimum** of 30 people hired with living wages for skilled and unskilled construction jobs
  - Creation of a communications plan to disseminate information to prospective bidders and workers
    - **Minimum** 2 job fairs





# Financial Proposal

Fee simple ownership

Purchase price: \$10.00 + value proposition:

<b>\$5,000,000</b>	18 immediate workforce housing units July 2019, adjacent to the Project
<b>\$8,250,000</b>	206 additional parking spaces in 3 new, structured garages
<b>\$9,100,000</b>	>45,000 sf of public open and green space
<b>\$22,350,000</b>	<b>VALUE PROPOSED BY BH3</b>

\$13,600,000 subsidy **DROPPED**



# BH3





# BH3

SECTIONS

SEARCH

SOUTH FLORIDA

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Local News / Palm Beach County News / Delray Beach News

# City acquires parcel on Lake Ida

By **Joanie Cox-Henry** [jkc Cox-Henry@tribpub.com](mailto:jkc Cox-Henry@tribpub.com)  
Joanie Cox-Henry [jkc Cox-Henry@tribpub.com](mailto:jkc Cox-Henry@tribpub.com)

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Last undeveloped parcel on Lake Ida goes to Delray Beach

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MAY 4, 2016

**A**fter a year-long battle, the city of Delray Beach has announced the acquisition of the last undeveloped parcel on Lake Ida. County Commissioner Steven Abrams has been supportive of a project inspired a group of locals to fund the purchase of the site for \$100,000 to deem it a public recreation space.

"This definitely adds to the beauty of Lake Ida Park," Abrams said. "Lake Ida residents banded together, raised funds and approached the city of Delray Beach."

The parcel, which is a 4.8-acre piece of land the county deemed surplus, lies between Interstate 95 and Lake Ida Road, just north of the county's Lake Ida Park.

"On behalf of myself Joe Veccia, and my neighbors Taylor Levy and Daniel Lebensohn, we are thankful to have been able to contribute the funds for Delray Beach to purchase this precious piece of land and preserve it in collaboration with the city," Veccia said. "It is a pristine and integral part of the Lake Ida ecosystem and greater Delray Beach, and invariably a part of Delray's extraordinary and exemplary growth."

On April 20, a ceremony took place celebrating the acquisition of the land.

Buyers

Help

Options

FOR SALE BY OWNER

Start Now

ADVERTISEMENT



# Alta West is the **BEST**

- Offers more: Parking - Grocery Space - Jobs - TIFF - Immediate WFH
- Real local developers with NO DEBT and a Delray-centric team with demonstrated success
- Immediate workforce housing in 2019 (100% more)
- New “Frog Alley” paying homage to our history, cultures and traditions in the Set
- Truly inclusive community 4-sided project



# Score Sheet




**DELRAY BEACH** CRA  
COMMUNITY REDEVELOPMENT AGENCY  
CRA PROJECT NO.: 2018-07

Item	Evaluation Criteria	BH3
1	Development Team Experience (20 points) • Clearly demonstrate the experience of the Team and background for developing similar projects.	20
2	Project Concept (25 points) • Provides for a mixed-use concept /parking etc. • Full-Service Grocer (REQUIRED USE) • Inclusion of Priority Uses • Design/architectural • Size and Scale of project • Schedule to deliver project • Enhances the City of Delray Beach's unique identity and sense of place • Integrates into neighborhood and emphasizes aesthetic massing and proportion and establishes a strong relationship with the streets	25
3	Community Inclusion (20 points) • Tenant Space for Local Businesses • (6) Subcontractors commitment • (30) Local hires commitment • Other (describe)	20
4	Financial Structure (20 points) • Pro Forma review • Sufficient capital • Equity commitments • Project cash flow projections	20
5	Fiscal Impact (15 points) • Provides for the highest or best purchase price or best lease terms • Provides new jobs for residents of the city and county • Provides a substantial economic impact to the City of Delray Beach	15
TOTAL	<u>Comments</u> Great design for a real destination Frog Alley is a +++ LOVE Workforce Housing 18 units! TIFF \$\$\$ is #1. Delray Project by Delray Peeps LOCAL	100



# Conclusion

- Rank #1 to negotiate a deal with BH3
  - Project meets and/or exceeds your goals and objectives
  - Design and program is the BEST
  - Best VALUE, INVESTMENT and RETURN
  - New  creating community destination
  - Delray Beach project by Delray Beach people



## COMMUNITY



## MAIN STREET COASTAL



## LOCAL CULTURE



## FROG ALLEY



## THE SET



A DELRAY COMMUNITY BY THE PEOPLE OF DELRAY