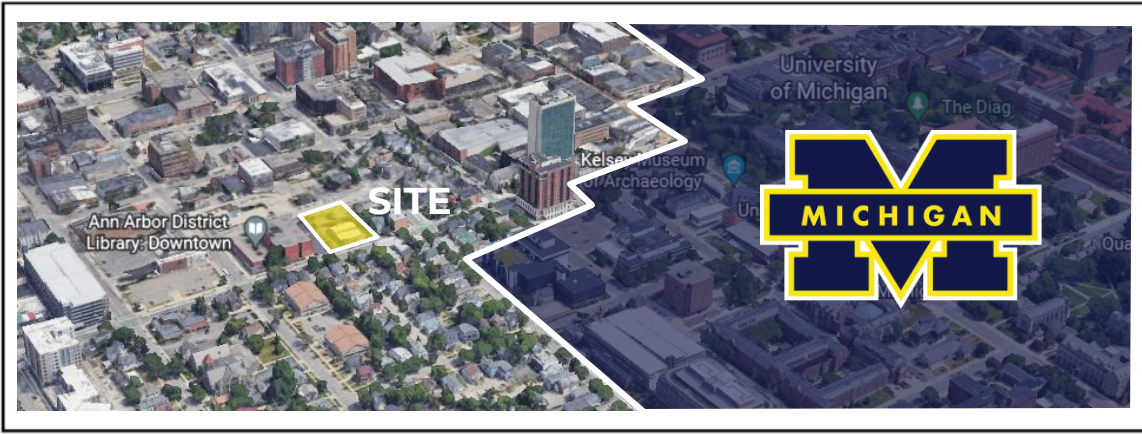


# BUILD UP. STAND OUT.

**333 William – Design Review  
Board Narrative  
April 2023**



# PROJECT INTRODUCTION

Core Spaces is developing a 206-unit / 704-bed residential tower at 333 E William on the Ann Arbor Credit Union site. The proposed 16-story building is wrapped at its base with active uses, including residential lobby and amenity uses as well as two-story townhomes along the east and north sides of the site. Service and loading spaces have been consolidated along the west side of the site, which faces the library's loading area and parking lot.

The ground floor uses are located in a masonry and glass base, with the tower above articulated as a dynamic grid of undulating windows, cementitious panels, and balcony spaces.

Design is ongoing; we have held an informal public presentation on 1/26, with another scheduled on 3/13, and we plan to conduct the formal Citizens Participation Meeting prior to the Design Review Board Presentation in early April. We look forward to a productive conversation.

## ABOUT US



Core Spaces is one of the most successful student housing and multi-family operators in the United States. We have built or acquired over 20,000 units in the past ten years and are under construction/renovating over 10,000 units set to deliver in the next three years.

Core consistently leads the industry in awards, as judged by our peers, for both building design and property management.

We're thought leaders and rule breakers. We're architects and designers, engineers and artists, financiers and builders. We're hard workers and creative inventors. We're the first there and the last to leave. We're team players. We collaborate and critique, compete and encourage. We're left-brained and right-handed, and vice-versa.

From world-class amenities and progressive design to impeccable client service with a community focus, we create spaces where people want to be. Our projects are thoughtfully designed, developed, and managed creating extraordinary lifestyle experiences that are as unique as their respective cities.

## DEVELOPMENT

30 Assets  
10k+ Units  
\$4.0B+ Cost

## MANAGEMENT

4k+ Units Current under Management  
\$1B Cost  
95%+ Occupancy

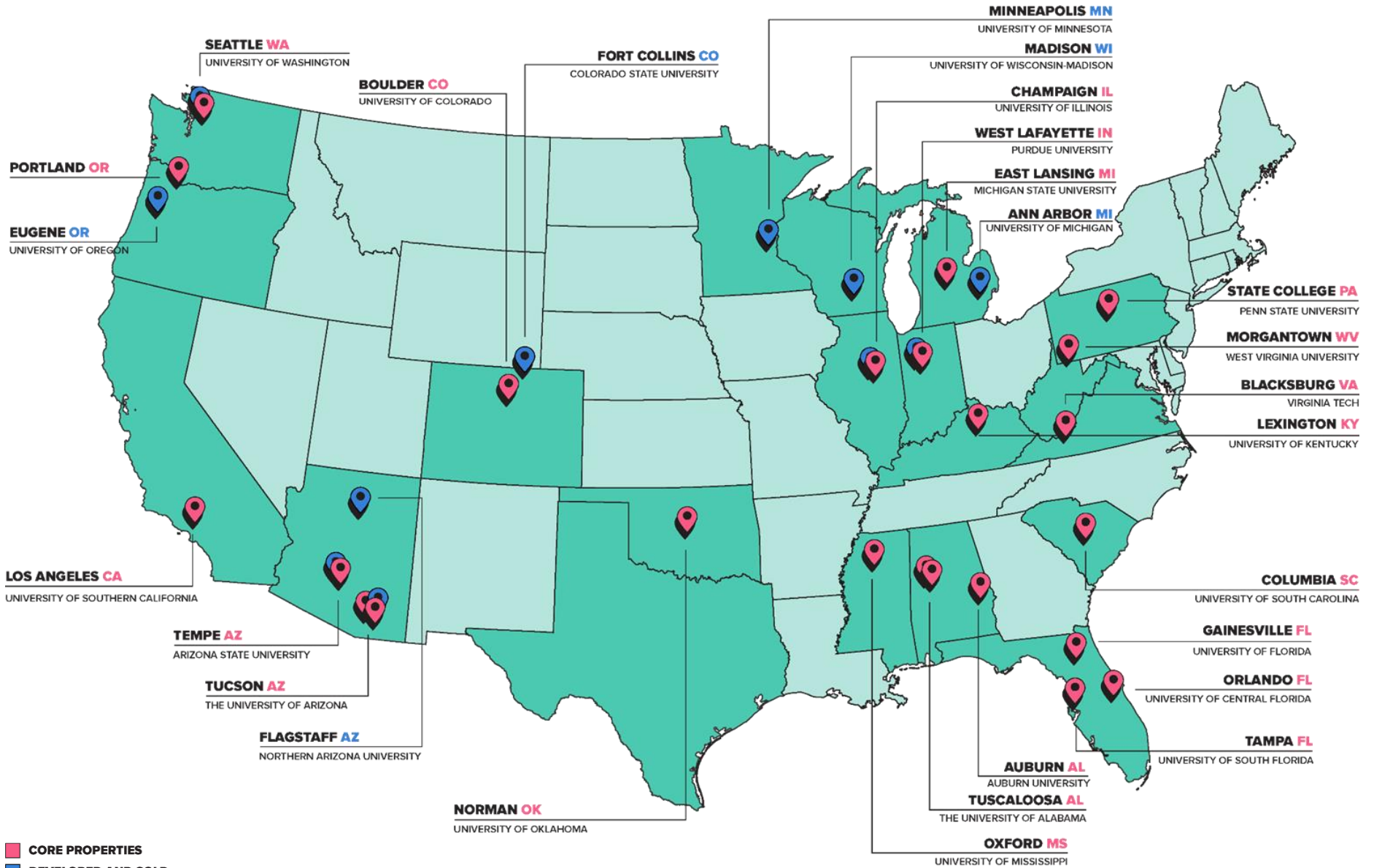
## AWARDS AND ACCOLADES

### Innovator Awards

- 2014 Best Architecture/Design
- 2014 Best New Development
- 2015 Best New Development
- 2015 Best Package and Offering of Amenities
- 2015 Best Renovation of an Existing Project
- 2016 Best Package and Offering of Amenities
- 2017 Best New Development
- 2018 Best New Development
- 2018 Best Architecture/Design
- 2019 Best Package And Offering of Amenities
- 2019 Best Implementation of Mixed Use
- 2019 Best New Development 400 Beds or Fewer
- 2019 Best New Development 400 Beds or More
- 2020 Best Architecture and Design
- 2020 New Development
- 2020 Best Implementation of Mixed-Use
- 2020 Best Architecture and Design
- 2021 Best Implementation of Mixed-Use**



# WHERE WE ARE



# PROJECT TEAM



**ANDREW SAVOY**

VICE PRESIDENT OF DEVELOPMENT, CORE

Andrew is responsible for directing design and due diligence consultants and for obtaining approvals for new development projects. He has over ten years of national experience in all phases of the development process, during which time he has managed over \$1B in new residential development.



**JOE GATTO**

MANAGING DIRECTOR OF ACQUISITIONS, CORE

Joe is a part of the acquisitions team that is responsible for sourcing development and value-add opportunities of land and underperforming assets. Joe is involved in all aspects of the acquisitions process from site identification and underwriting through due diligence and entitlement. During his time at Core, Joe has successfully led new developments totaling over \$1.5B in cost and over \$300M of value-add acquisition deals.



**ALYSSA GALLINA**

SENIOR ASSOCIATE, CORE

Alyssa is an associate on the acquisition team focused on sourcing land for new development opportunities. Alyssa previously practiced as an architect, specializing in mixed-use and multifamily developments. While at Core, Alyssa has used to her architecture expertise to conceptualize new development opportunities, and is involved in all aspects of the process, from underwriting to entitlements.



**MITCH DALTON**

CHIEF INNOVATION OFFICER, CORE

As Chief Innovation Officer, Mitch is responsible for ensuring new developments and acquisitions adhere to Core's programmatic, qualitative, and financial objectives. This includes market research, feasibility, design, budgeting, scheduling, and project management planning.

# LOCAL EXPERIENCE / 1. HUB ON CAMPUS ANN ARBOR



ANN ARBOR, MI | 124 UNITS AND 310 BEDS | 105,171 SF RESIDENTIAL



ROOFTOP POOL

Hub on Campus Ann Arbor is the result of a collaboration between Core Spaces and AJ Capital Partners. It is a unique development near the University of Michigan campus that includes student housing with state-of-the-art amenities and a 10+ story boutique hotel.

Additionally, Core Spaces worked extensively alongside longtime residents and neighbors throughout the design process to ensure the buildings were respectful of its surroundings, including the adjacent historic Old Fourth Ward neighborhood. Core's goal with this collaboration was to set a positive example for working alongside neighbors and proposing thoughtful design.



LOBBY

# REGIONAL EXPERIENCE / MIDWEST



THE JAMES – Madison, WI



HUB ON CAMPUS WEST LAFAYETTE – W Lafayette, IN



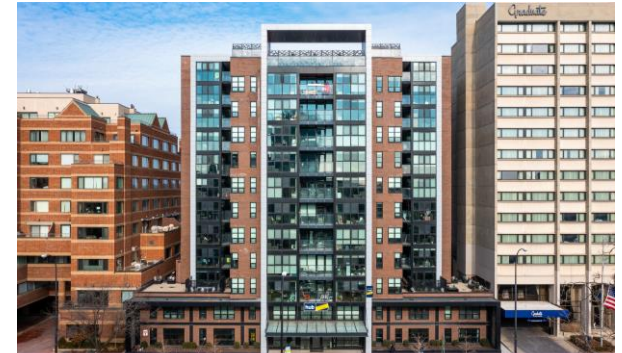
HUB ON CAMPUS LEXINGTON – Lexington, KY



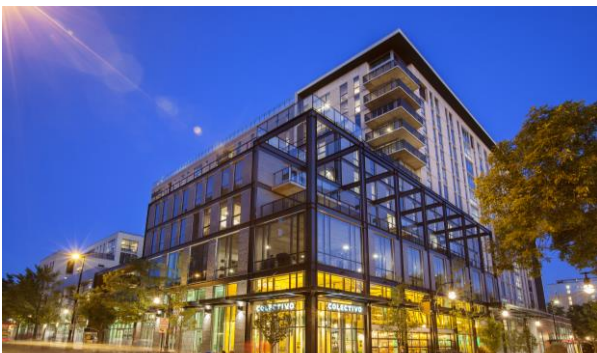
HUB ON CAMPUS EAST LANSING – East Lansing, MI



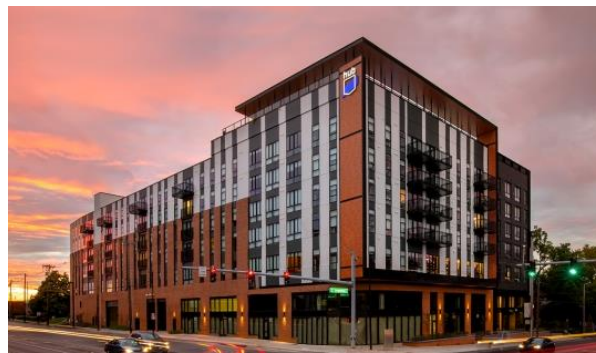
HUB ON CAMPUS MINNEAPOLIS – Minneapolis, MN



HUB ON CAMPUS ANN ARBOR – Ann Arbor, MI



HUB ON CAMPUS MADISON – Madison, WI



HUB ON CAMPUS LIMESTONE – Lexington, KY



HUB ON CAMPUS DANIEL – Champaign, IL

# NATIONAL EXPERIENCE / 1. OLIV TUCSON



TUCSON, AZ | 243 UNITS AND 605 BEDS | 5,000 SF RETAIL | 100,000 SF HOTEL



ROOFTOP POOL

oLiv Tucson is the result of a collaboration between Core Spaces, AJ Capital Partners, and the non-profit landowner the Marshall Foundation. It is a one-of-a-kind development adjacent to the University of Arizona campus that includes apartments, retail, and a boutique hotel in a 15-story tower.

The project required an experienced team in order to execute the vertical subdivision on a ground leased piece of land. The 243-unit project was delivered in 2020 on a ground lease and is an example of Core's ability to execute on uniquely structured projects with multiple developers.



LOBBY

## NATIONAL EXPERIENCE / 2. COLLECTIVE ON 4TH



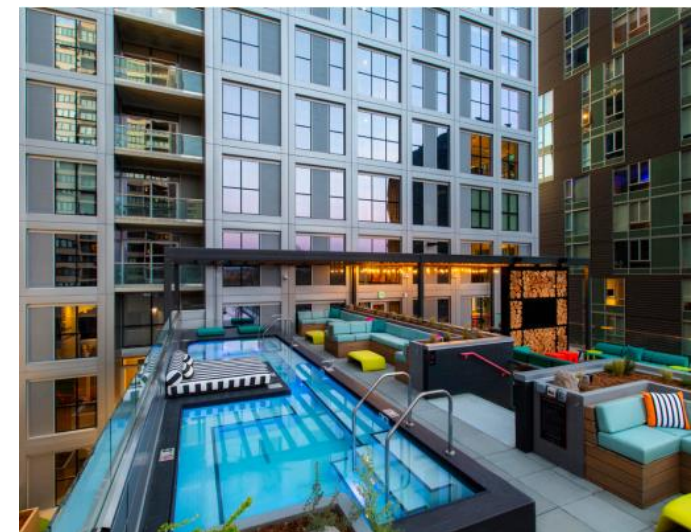
PORTLAND, OR | 417 UNITS | 569 BEDS | 32,000 SF RETAIL



UNIT

The Collective on 4th is located in the heart of Portland, OR and was constructed in 2019 on a ground lease. The urban, infill development included 417 apartment units, over 32,000 sq. ft. of retail, and nearly 300 parking spaces that included a public parking component.

The 15-story tower had four basement levels of parking. The project is an example of Core's creative problem-solving capabilities and construction prowess in order to deliver this complicated, mixed-use asset in a densely populated urban location.



POOL DECK



# NATIONAL EXPERIENCE / 3. HUB CHAMPAIGN DANIEL



CHAMPAIGN, IL | 241 UNITS AND 569 BEDS | 9,000 SF RETAIL | 100,000 SF OFFICE



ROOFTOP POOL

Hub Champaign will be the closest off-campus student housing project to the University of Illinois. The development involved a land assemblage process that was completed over 4+ years and included 10 parcels from 8 owners (including the final parcel from the University). The site is surrounded by University owned land and the building is even connected to the Illini Union Bookstore.

The success of this project demonstrates Core's ability to work well with partners and find solutions on complex deal structures. The University parcel required a complicated structure in order to help them achieve their goals. They wanted office space but also needed the parcel for trucks to load into the Bookstore. Core structured a trade of the land in exchange for a ~12,000 SF office condominium in the to be constructed building and included multiple loading bays within the building that allowed continued use of the existing loading dock in the Bookstore. In addition to the office condominium, the University also leased ~90,000 SF of office space. State laws complicated the deal and forced us to structure a ground lease in the interim while the property was being completed.



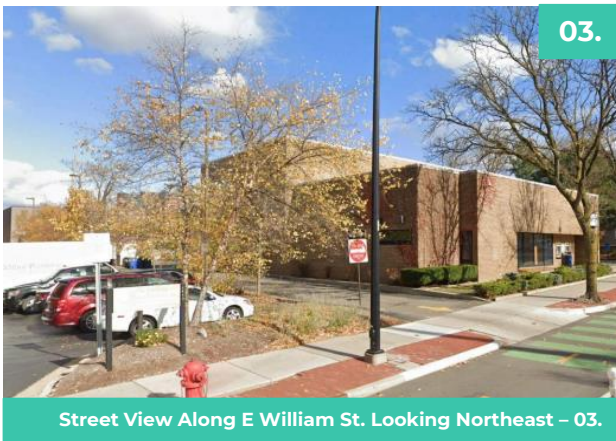
STUDY

# **APPENDIX A**

## **PREVIOUSLY PRESENTED MATIERALS**

# CONTEXT

(previously presented at informal public open house on 1/26/2023)



# MASSING

(previously presented at informal public open house on 1/26/2023)

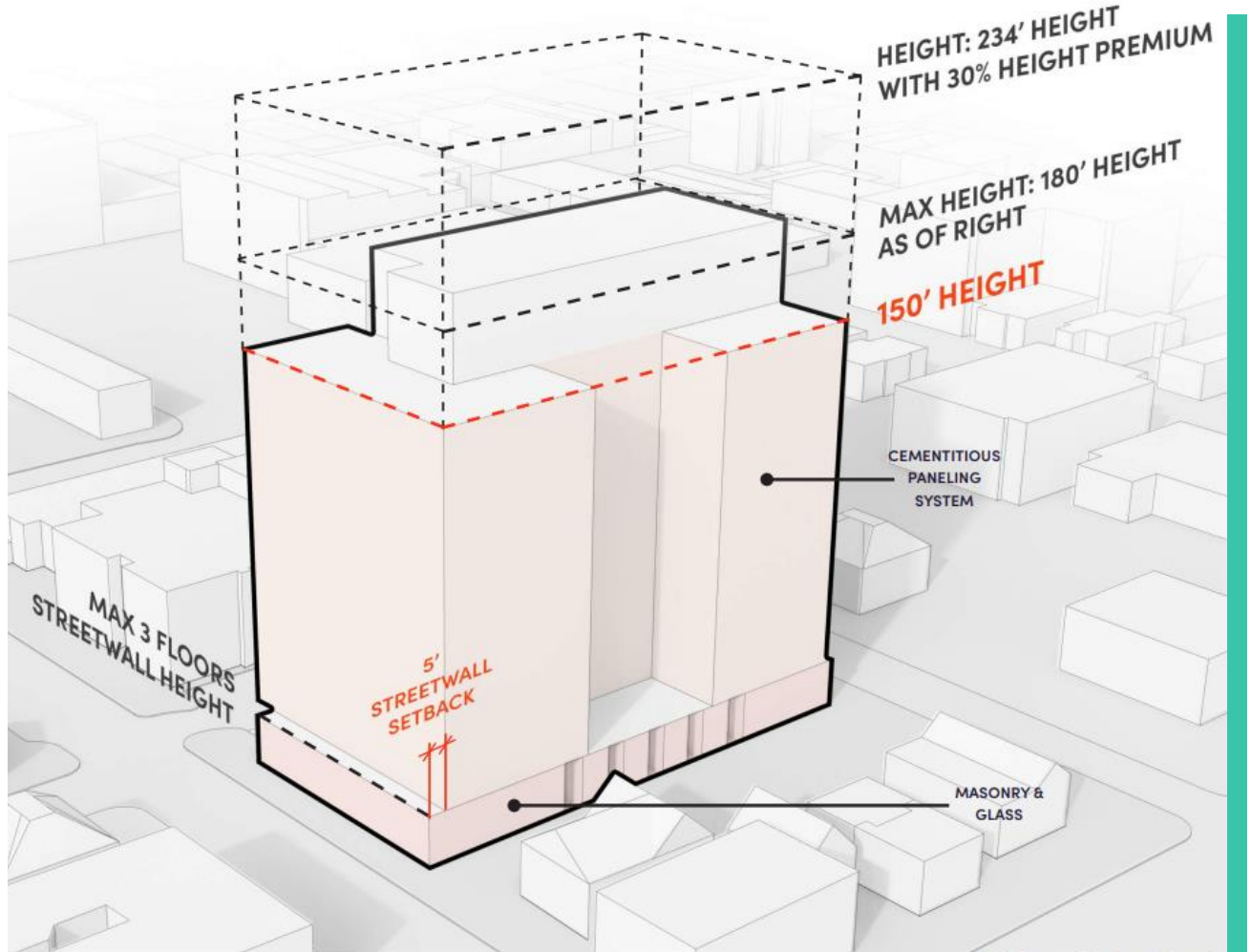
## Density / FAR

### 333 E William Street

|   |            |
|---|------------|
| District                                  | D-1        |
| Lot Area                                  | 26,136 SF  |
| Base FAR                                  | 4.0        |
| Base Allowable SF                         | 104,544 SF |
| Base Allowable Height                     | 180'-0"    |
| Max FAR w/ optional premiums              | 9.0        |
| Max By-Right Allowable SF                 | 235,224 SF |
| Max Allowable Height w/ optional premiums | 234'-0"    |

### Program Summary

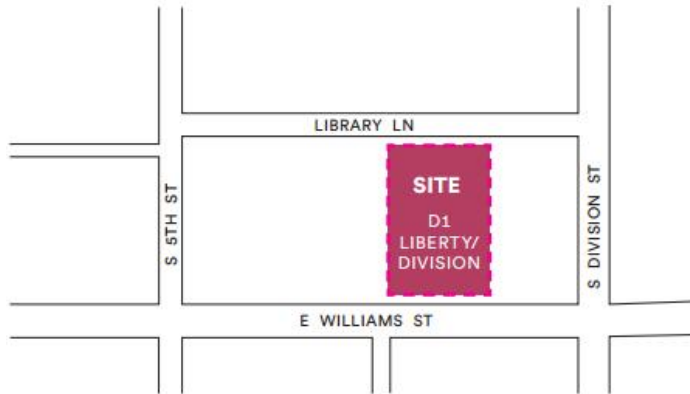
|                             |               |
|-----------------------------|---------------|
| Residential Units           | 190-210 units |
| Beds                        | 600-700 beds  |
| Stories                     | 15-17 stories |
| Approximate Building Height | 180'-0"       |
| Maximum FAR Attributable SF | 235,224 SF    |



Preliminary - for discussion only.

# ZONING OVERVIEW

(previously presented at informal public open house on 1/26/2023)



## LOT 1: PL (PUBLIC LAND DISTRICT)

|               |           |
|---------------|-----------|
| LOT AREA      | 52,272 sf |
| BASE FAR      | Unlimited |
| FAR ALLOWABLE | Unlimited |

## LOT 2: D1 (DOWNTOWN CORE DISTRICT)

|  |                          |
|--|--------------------------|
| LOT AREA                                   | 26,136 sf                |
| BASE FAR                                   | 4.0                      |
| FAR PREMIUMS SHOWN:                        |                          |
| 20% AFFORDABLE                             | 3.0                      |
| LEED GOLD                                  | 1.5                      |
| OPEN SPACE                                 | 0.3                      |
| HEIGHT PREMIUM SHOWN:                      |                          |
| 20% AFFORDABLE OR SUSTAINABILITY COMPONENT | 30% Increase             |
| HEIGHT PREMIUM NOT SHOWN:                  |                          |
| 30% AFFORDABLE                             | 15% Increase             |
| FAR W/ PREMIUMS                            | 8.8                      |
| FAR ALLOWABLE w/Premiums                   | 104,544 sf<br>229,997 sf |

## POTENTIAL PREMIUMS

5.18-1

### Affordable Housing Premium Option (300% increase in FAR for 20% affordable housing)

In D1 and D2 districts, 3,000 square feet of Floor Area in excess of the normal maximum Floor Area Ratio shall be allowed for each onsite Dwelling Unit designated as Affordable Housing for Lower Income Households. In the D1 district, the normal maximum Floor Area Ratio with premiums (700%) may be exceeded, up to a maximum of 900%, to provide Dwelling Units designated as affordable to lower income households. Designated units shall have a minimum of 600 square feet of Floor Area and shall remain affordable for the life of the building. Provisions to implement the affordable housing premium option shall meet requirements for Affordable Housing for Lower Income Households, as determined by the Office of Community Development.

5.18.6(D)(3)

### Green Building Premium Option (150% increase in FAR for LEED Gold)

a. In D1 and D2 districts, Floor Area in excess of the normal maximum Floor Area Ratio shall be allowed in the following increments for Site and/or Buildings achieving the following levels of the U.S. Green Building Council Leadership in Energy and Environmental Development (LEED) Certification for new construction (NC) or existing Buildings. The most recent version in effect at the time of site plan approval shall be applied.

- ii) LEED Gold Certification, with a minimum of 6 points in Energy & Atmosphere Credits No. 1 and 2: 150% of Lot Area.

### Pedestrian Amenity Premium Option (50% increase in FAR)

a. D1 districts, ten square feet of Floor Area in excess of the normal maximum Floor Area Ratio shall be allowed for each square foot of pedestrian amenity improvements, up to a maximum of 8,000 square feet of additional Floor Area.

## FLOOR AREA RATIO (DEFINED IN UNIFIED DEVELOPMENT CODE)

### Floor Area Ratio

The sum of the Floor Area of all principal and Accessory Buildings and Structures on a Lot divided by the Lot area expressed as a percentage. When calculating Floor Area Ratio, the following shall be excluded: Floor Area used for required premium or PUD vehicle parking and required bicycle parking, and Floor Area used for below grade parking where below grade means more than half of the volume of that Story is below the Finished Grade.

## SPECIAL PARKING DISTRICTS

5.19-3

### 5.19.3 Special Parking Districts

Lots located in the D1 or D2 downtown zoning districts are considered a special parking district and are subject to the following standards:

- A. No off-street motor vehicle parking is required in the special parking district for sites that do not exceed the normal maximum permitted Floor Area Ratio or for sites zoned PUD with Floor Area that does not exceed 300% of the Lot Area. This parking shall be provided at a rate of one off-street Parking Space for each 1,000 square feet of Floor Area.
- B. Each Parking Space reserved, signed and enforced for a car-sharing service may count as four required motor vehicle Parking Spaces.
- C. Off-street bicycle parking is required for residential uses in the special parking district at a rate of one off-street Bicycle Parking Space for each 2,500 square feet of Floor Area shall be provided in compliance with the requirements of Sections 5.19.2 and 5.19.9A for Class A spaces.
- D. The required bicycle or motor vehicle parking shall be provided on-site, off-site as described in this chapter, or through the execution of a contract for parking permits within the City's public parking system, or payment of a contribution in lieu of required parking consistent with the requirements adopted by City Council, or any combination thereof.
- E. Approval of a contribution in lieu of required motor vehicle or bicycle parking, or a contract for parking permits within the City's public parking system, shall be conditioned upon the execution of a Development Agreement.
- F. The Applicant may request, as part of a site plan, to meet all or a portion of the bicycle parking requirements by installing Bicycle Parking Spaces in the Public Right-of-Way and or a public Parking Structure.
- G. Parking Structures that are available solely to residents or employees of the Building are not subject to the stall and aisle standards of Section 5.19.8

## FLOODPLAIN MANAGEMENT

Owner to confirm floodplain management strategy

## HEIGHT

|                |                                |      |              |
|----------------|--------------------------------|------|--------------|
| LOT 1: Allowed | PL District (Midtown)          | 180' | Table 5.17-6 |
| LOT 2: Allowed | D1 District (Liberty/Division) | 180' | Table 5.17-6 |

## PARKING

### VEHICLE

|   |  |                     |
|---|--|---------------------|
| Typical Stall dimensions                        |  | 9'-0" x 18'-0"      |
| Dwelling, multi-family   min                    |  | 1 per DU            |
| Special parking district   FAR 400% or less     |  | 0 spaces required   |
| Special parking district   premium over FAR     |  | 1 space per 1000 sf |
| Special parking district   1 car sharing space= |  | 4 typical spaces    |

### BICYCLE (special parking district)

|                 |                          |
|-----------------|--------------------------|
| Residential     | 1 per 2,500 sf. Class A  |
| Non-residential | 1 per 10,000 sf. Class C |

### ELECTRIC VEHICLE

|                                 |     |
|---------------------------------|-----|
| 1 per DU or 1 per parking space |     |
| EV-Capable                      | 65% |
| EV-Capable                      | 25% |
| EV-Capable                      | 10% |

## ACCESS

Access at public street or alley

## LOADING

Unified Development Code adopted July 16, 2018- Scilent on zoning requirements for building loading. Owner to review with landuse attorney

## CURB CUTS

5.21-2

2 openings are allowed for sites with a total frontage between 101 feet to 200 feet.

# CONNECTIVITY

(previously presented at informal public open house on 1/26/2023)

