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## April 15, 2022

# **Council Update**

## City Council Approves Memorandum of Understanding with AMLI Residential/Stream Realty Partners for Addison Circle Transit-Oriented Development





With rail service slated to begin in 2024 on DART's new Silver Line, the Town of Addison has initiated a significant mixed-use, transit-oriented development project, in the vicinity of the DART's Addison Transit Center. To be built on land owned by both Addison and DART, the project represents a major opportunity to leverage the benefits of transit and a superior location to create a unique urban environment to attract jobs and corporations, restaurants and shops, and new residents.

The project is the culmination of the Town's years of preparation to expand the urban neighborhood and amenities of Addison Circle and Addison Circle Park through strategic acquisition of land around the DART station and planning efforts such as the Addison Circle Special Area Study, adopted in 2018.

#### The Vision

The 2018 Addison Circle Special Area Study envisioned the creation of a distinctive and creative regional destination linking the DART rail station with Addison Circle Park and combining a mix of non-residential and residential uses and urban densities appropriate for the location and compatible with the surrounding uses. The special area study's guiding principles are intended to result in enhanced support for the town's tax base, economic development and tourism activities, and special events, and include:

- Seamless pedestrian connections from the rail station to Addison Circle Park, utilizing interconnected plazas, trails, and open space
- Diversification of Addison's residential and non-residential development opportunities
- A positive economic impact on the Town
- Gateways to and connectivity with Addison Circle and Belt Line Road
- The use of open space, public art, and parks to create a distinctive place and character

#### The Property

The Town and DART own approximately 18.5 acres of land bounded by Arapaho Road on the south, Addison Road on the west, Festival Way and Addison Circle Park on the north, and Quorum Drive/Spectrum Drive on the east.

The Town's 13+/- of vacant land is intended to be coupled with DART's 5.5 acres of land (currently home to the Addison Transit Center and a brick commercial building) to facilitate a large-scale master development that is controlled by the Town. The DART property will be leased to the Town for this development through a ground lease that will be executed between Addison and DART. In June 2021, the City Council approved an inter-local agreement with DART that stipulates the terms and conditions of the future ground lease. Additionally, the proximity of Addison Airport imposes height and noise restrictions that impact development on the western end of the property.

#### **Developer Selection Process**

In 2020, the Town engaged Cushman and Wakefield to serve as real estate advisors and brokers for the project. In October of that year, City Council also appointed Council Members Braun, Quintanilla, and Walden to a Selection Committee to guide the solicitation of qualified developers through a Request for Proposals (RFP) process. The Selection Committee used the vision and guiding principles of the Addison Circle Special Area Study to determine the very basic requirements for any project that would be built on the property.

The Selection Committee also worked to build a scoresheet, again based on the Addison Circle Special Area Study, to evaluate the responsiveness of each RFP submission to the Town's goals and objectives for a successful project. The project is intended to be financially beneficial to the town but also create a successful and dynamic mixed-use development that sets a new standard for the region, and the evaluation factors address both the desired quantitative and qualitative aspects.

Financial evaluation factors included:

- Tax revenue generation (property, sales, and hotel/motel tax)
- Experience and financial capacity of the development team
- Financial transactions the purchase price/ground lease value and non-refundable deposit for the Town's properties
- Estimated city incentives for the project

With DART as a key partner, several evaluation factors centered on mobility:

- The projected increase in DART ridership and shared parking
- Multiple connections to the DART station
- · Walkability and pedestrian and bike connections to the larger area
- · Accommodation of DART rail and bus activities

The third category of evaluation factors addressed the expansion of Addison as a premier regional destination:

- Imaginative development theme, a mix of uses, and high quality and distinctive architectural design
- Amenities such as landscaping, public spaces, and public art
- Density and height of buildings
- Integration with Addison Circle and potential expansion south toward Belt Line
  Road
- Environmental sustainability
- Increase in the residential population base

The Selection Committee approved the issuance of the RFP to solicit developers in April 2021. Five development teams responded, and after presentations by each group, the Selection Committee recommended two finalists for consideration by the entire City Council to proceed to the second phase of the RFP process. After a subsequent round of presentations by the finalists and careful consideration of their proposals, the City Council

directed the City Manager to negotiate and prepare a Memorandum of Understanding (MOU) with the AMLI Residential/Stream Realty Partners team as the selected master developer.

#### AMLI Residential/Stream Realty Partners Proposal

The AMLI Residential/Stream Realty Partners team proposed a three-phase mixed-use development with an estimated investment of \$472 million. It is anticipated that the construction would commence in the summer of 2023.

The team's proposal includes:

- Phase I Stream will construct a six-story, 150,000 square foot office building, 9,000 square feet of retail, and a 625-space parking garage at the corner of Addison Road and Festival Way. Phase I will also include approximately 43,000 square feet of indoor/outdoor retail/entertainment space. AMLI will construct two multi-family buildings with retail space located on the first floors. The western building, at the southwest corner of Quorum Drive and Festival Way, will be thirteen stories in height and contain 250 units and 10,000 square feet of retail. The eastern building, at the northeast corner of Arapaho Road and Quorum Drive, will be seven stories in height with 450 units and 5,000 square feet of retail space. Spectrum Drive is proposed to be realigned to better accommodate this project. The total investment for Phase I of the project is estimated to be \$344 million.
- Phase II Stream will construct an additional six-story 150,000 square foot office building and an 850-space parking garage on property ground leased from DART at the northwest corner of Quorum Drive and Arapaho Road. The garage will also contain parking for DART riders. This phase of the project contemplates potential changes to the Addison Transit Center to maximize both the development opportunity and better accommodate DART's rail and bus operations. The total investment for Phase II of the project is estimated to be \$104.2 million.
- Phase III Stream will construct a 120-room boutique hotel at the northeast corner of Addison Road and Arapaho Road, again on DART's property. The hotel will share parking with the adjacent office building and DART station. The total investment for Phase III of the project is estimated to be \$23.5 million.

#### Memorandum of Understanding

At its April 12, 2022 meeting, the City Council approved a Memorandum of Understanding (MOU) with the AMLI/Stream Partners. Given the current uncertainties in the office market and the belief that tenants in the office building are critical to creating the active mixed-use environment needed for the success of the residential, retail, and entertainment uses, the Town is proposing to provide incentives to accelerate the development and occupancy of the Phase I office building. The incentives proposed by the Town and the performance-based commitments by the master development team are captured in the MOU

Additionally, the MOU memorializes the selection of the AMLI Residential/Stream Realty Partners team as the Town's exclusive master developer for this project and guides the next steps and the various commitments that have been agreed to in principle by all parties to make this project a reality. The MOU addresses such topics as:

- The basic financial and Phase I incentive agreements between the Town of Addison and the AMLI Residential/Stream Realty Partners team for the project
- · Contemplated obligations by each party for Phases II & III of the project
- Timelines for commencement and completion
- Authority for the development team to begin its necessary due diligence such as surveying and environmental and geotechnical testing
- Authority for the submission of a zoning application to rezone the property

Finally, the MOU will serve as the foundation for the other formal agreements that will be developed to govern this project. The additional agreements will be negotiated and finalized as part of the due diligence period and each agreement will require City Council consideration and approval.

You can <u>watch Council's TOD discussion here</u>, <u>read the presentation here</u> which includes a summary of the MOU deal points, and <u>watch a digital flyover of the project here</u>.



#### Multifamily Development Planned for Addison Road and Airport Parkway

The City Council approved a rezoning request at its April 12 meeting that will allow for the development of a five-story multifamily community at the corner of Addison Road and Airport Parkway. The applicant, JPI, is a DFW-based company that develops multifamily housing throughout North America, with their primary focus on the DFW, Phoenix, and Southern California markets.

The design for the complex includes 287 multifamily units and 5,650 square feet of "retail ready" space at the ground floor. This retail ready space will initially be programmed for other uses (fitness amenity and dwelling units), and will be able to convert to retail, office, restaurant, or service use if a market for those uses ever emerges. Seven units will be constructed as live/work units, with two-level floor plans split between the 4th and 5th floors. Plans also call for 24 efficiency units, 191 1-bedroom units, and 65 2-bedroom units. A co-working space is provided on the 5th floor, adjacent to the live/work units. The average monthly rent is anticipated to be \$1,900 for an 850 square foot apartment.

A 4,260 square foot public plaza is provided at the Airport Parkway frontage to provide for an outdoor seating area and passive open space amenity. The site plan also includes the implementation of a 10-foot trail at Addison Road and a 6 to10-foot trail at Airport Parkway in accordance with the Town's Master Transportation Plan. The developer plans to break ground next year and complete the project in 2025.

You can watch Council's rezoning discussion here and read the presentation here.

#### Addison Mayor Proclaims Arbor Day and Earth Day in Addison



At the April 12 City Council Meeting, Mayor Joe Chow presented an Earth Day proclamation to Addison's Stormwater and Operations Manager Shawn Chairs who plans Addison's annual recycling events as well as an Earth Day Scavenger Hunt. The Mayor also presented an Arbor Day proclamation. Addison will recognize Arbor Day as part of the April 23 Recycling/Earth Day event at the Addison Conference and Theatre Centre parking lot from 10am - 2pm by giving away tree saplings while supplies last.



#### Spring Town Meeting Draws a Big Crowd

More than 100 residents attended the April 14 Spring Town Meeting at the Renaissance Hotel. Council members discussed the new Addison Circle transit-oriented development,

the 2022 special events calendar, Council's strategic pillars, the recent resident survey, and more. If you missed the meeting, you can <u>watch it here</u>. Many thanks to our non-profit liaisons for being at the event to share information about the services available to our residents.

## **Upcoming Public Hearings**

The following public hearings will take place at the April 19 Planning and Zoning Commission Meeting, which will be held at the Addison TreeHouse at 6pm. The <u>agenda</u> <u>will be posted</u> three days prior to the meeting.

<u>Case 1847-SUP/5280 Belt Line Road (Sweetgreen)</u>. Hold a Public Hearing on a recommendation regarding an Ordinance approving a Special Use Permit (SUP) for property located at 5280 Belt Line Road that is currently zoned Local Retail (LR), to allow a portion of the building to be used as a restaurant.

<u>Case 1848-SUP/5280 Belt Line Road (Postino)</u>. Hold a Public Hearing on a recommendation regarding an Ordinance approving a Special Use Permit (SUP) for property located at 5280 Belt Line Road that is currently zoned Local Retail (LR), to allow a portion of the building to be used as a restaurant with the sale of alcoholic beverages for on-premises and off-premises consumption.

**Business Pulse** 



## Addison Hosts Bisnow Event at Renaissance Hotel

On Thursday, April 14, Addison was the presenting sponsor for Bisnow's DFW Mixed-Use and Retail Update at the Renaissance Hotel. Bisnow is the world's leading business-tobusiness platform serving the commercial real estate industry. From events and news to branded content and recruiting solutions, Bisnow reaches more than 11 million readers and hosts more than 650 events each year. Economic Development and Tourism Director Orlando Campos and Economic Development Manager Wilson Kerr joined Mayor Joe

Chow, City Manager Wes Pierson, and Deputy City Manager John Crawford to welcome the large crowd of commercial real estate industry experts to Addison.

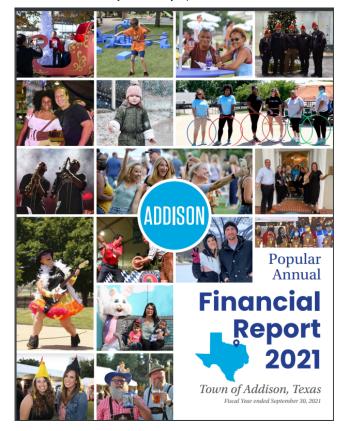


## **US Customs and Airport Administrative Office Ribbon Cutting**



On Tuesday, April 19 from 1pm - 3pm, Addison is hosting a grand opening event for the Addison Airport Administrative and US Customs and Border Protection Facility at 4545 Jimmy Doolittle Road. The ribbon-cutting ceremony will take place at 1pm, but the administrative offices will be open until 3pm to anyone who would like to tour the new offices.

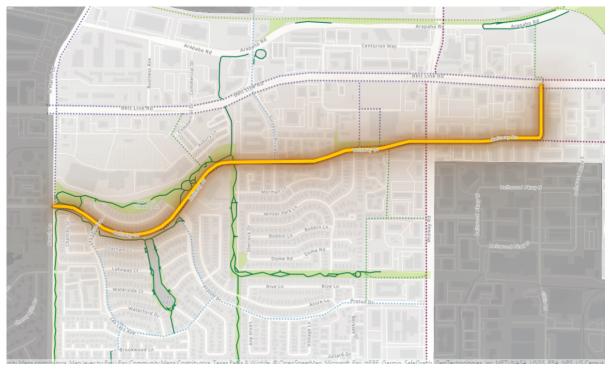
New Popular Financial Report Now Available



Addison's <u>Popular Annual Financial Report (PAFR) for the Fiscal Year ended September</u> <u>30, 2021</u> is hot off the presses. The financial information contained in the PAFR is taken from the financial statements that are a part of Addison's 2021 Comprehensive Financial Annual Report, but conveyed in a format that is easier to read. In addition to the financial information, the report also includes the Town's history, City Council pillars, year-in-review highlights, and more. Last year's PAFR was the first one created by Addison staff and was recognized by the Government Finance Officers Association with an Award for Achievement in Popular Annual Financial Reporting.

This report is being mailed to all Addison residents, so check your mailbox for your copy.

#### Addison Wants Your Input on Beltway Drive Trail Improvements



Addison's Citywide Trails Master Plan was developed to identify safe and comfortable pedestrian and bicycle facilities that connect residents, visitors, and employees to local and regional recreation, amenities, and destinations. The plan was guided by Addison residents through a series of outreach events and surveys and was adopted by City Council on May 2021.

The first construction project to result from this plan will be the Beltway Drive Trail. Based on community feedback from the Master Plan process, this project would include on-street bike lanes on Beltway Drive, close sidewalk gaps, and make recommendations for refurbishing the greenspace south of the Addison Grove Development. The project would also include improvements from Marsh Lane on the west end to Belt Line Road on the east/north end. The Beltway Drive Trail will connect to new walking and biking infrastructure currently under construction on Midway Road.

Addison has created the <u>Beltway Drive Conceptual Design Survey</u> to get feedback on bike lane improvements. sidewalk improvements, and green space. Community input is invaluable so please take a few minutes to share your thoughts with us. The survey will be available until May 8 at midnight.



## Annual Easter Eggstravaganza is a Big Hit



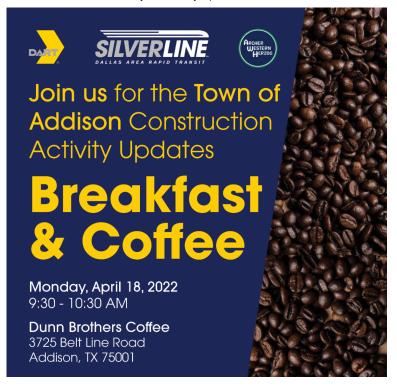
Addison Parks and Recreation Department held its annual Easter Eggstravaganza on April 9 at Les Lacs Park. Mayor Joe Chow, Mayor Pro Tempore Guillermo Quintanilla, and Council Member Marlin Willesen were on hand to watch as the kids filled their baskets to the brim with colorful Easter eggs. The Easter Bunny made a guest appearance to take photos with residents of all ages. Thanks to everyone who came out to join in the fun.

Addison After Dark: Fiesta Noche



This Easter weekend Addison After Dark is bringing Rio Carnival to Texas with samba dancers, festive costumes, and a live fire show. On April 16, grab your friends and head to Addison Circle Park for dance lessons, empanadas, and much more. Find a festive souvenir in the Mercado and come dressed in your best carnival-inspired outfit to dance the night away. We will see you at 7pm for samba, sights, and street tacos! For more information and to see the musical lineup, visit <u>AddisonAfterDark.com</u> or Visit Addison's <u>event Facebook page.</u>

#### Get DART Silver Line Construction Updates Over Coffee



DART's Silver Line contractor Archer Western Herzog is hosting a Breakfast and Coffee on Monday, April 18 from 9:30 - 10:30am at Dunn Brothers Coffee, 3725 Belt Line Road, to provide construction updates on the project. Seating is limited so please RSVP at www.awhsilverline.com. For more info call: 972-833-2856.

Please note that Dunn Brothers Coffee requires that masks be worn inside when not seated at your table including when you leave and use the restroom.

**Earth Day Scavenger Hunt** 



You are invited to go on a scavenger hunt around town. Follow the eight clues found <u>here</u>, to discover eight letters hidden in some of your favorite spots in Town. Take a photo with each letter and then arrange those photos in a collage that spells out EARTH DAY. Once your collage is complete, upload it to the form found at the bottom of the web page for a chance to win a gift card! Signs will be picked up on Sunday, April 24, so don't wait too long to begin your quest. The deadline to submit collages is 5pm on Friday, April 29. For more information and to download the clues, click <u>here</u>.

## Celebrate Earth Day with a Drive-Thru Recycling Event



Clean out those file cabinets and those junk drawers. Addison is happy to bring back its annual Recycling/Shredding/Earth Day Event on Saturday, April 23 from 10am - 2pm at the Addison Conference and Theatre Centre parking lot. The event, which also offers document shredding and e-recycling on-site, is free and open to the public. The first 100 people will get a free t-shirt and the Parks and Recreation Department will be giving away tree saplings while supplies last.

For more information and a complete list of what you can bring please visit the link here.



Garage Sale Scheduled for April 23

Addison is hosting a Community Garage Sale on Saturday, April 23 from 9am - 2pm along Festival Way, just south of Addison Circle Park. There are still limited vendor spots available for residents interested in selling used household or personal articles such as furniture, toys, books, or clothing. The cost is only \$20 and you can register on the <u>Town's</u> <u>website</u>.

## How to Stay Informed

Addison shares information with the community in a number of different ways. Here are some ways you can stay updated on the latest news:

#### Website:

- <u>www.addisontexas.net</u>: Find alerts and updates on the homepage and departmentspecific updates on department pages
- www.addistontexas.net/covid19: Find specific COVID-19 updates and resources
- <u>www.addisontexas.net/Midway</u>: Find information on the Midway Road Revitalization Project and subscribe for project email and text updates
- <u>www.addisontexas.net/ClubRenovations</u>: Find information on the Addison Athletic Club renovations and subscribe for project email and text updates
- <u>www.addisonalert.com</u>: Get alerts about severe weather and other emergencies in the Town of Addison, as well as register to receive updates on Town programs

#### Social Media:

- Addison Facebook
- <u>Visit Addison Facebook</u>
- Addison Twitter
- Visit Addison Twitter

<u>NextDoor</u>

Addison Newsletters: For a description of and to subscribe to all of Addison's newsletters, click <u>here.</u>

If you have specific questions, please contact Addison's Marketing Department at <u>marketing@addisontx.gov</u>.

Important Numbers and Websites

**Town Hall:** 972-450-7000

Non-emergency Police Dispatch: 972-450-7156

> Missed Trash: 972-392-9300, Option 2

Request Bulk Trash Pickup

Athletic Club: 972-450-7048

Addison Website

Sign up for Addison Alerts

**Volunteer** 

List of Restaurants

**Addison News** 

**Community Crime Map** 

Watch City Council Meetings

Addison's PEG Channel (channel 99 for AT&T subscribers, channel 16 for Spectrum subscribers)

**Register your Security Alarm** 

**Report a Problem with Addison FixIT** 

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