

PROJECT SUMMARY
APARTMENTS AT HARRISON CREEK

INTRODUCTION

Introducing the Apartments at Harrison Creek

The Apartments at Harrison Creek is a proposed development of 120 multi-family apartment units to be built for the residents of the City of Petersburg. The proposed apartment community will include a mix of 1-bedroom/1-bathroom (60 units) and 2-bedroom/ 2-bathroom (60 units) multi-family apartment units and will be located on approximately 6.267+/- total acres along Harrison Creek Boulevard between Route 460 and 1200 Acqua Luxury Apartments. The Apartments at Harrison Creek development embraces the positives of luxury apartment-style living. The development will consist of multi-family apartment units that are interconnected by sidewalks and separated by private and community green space. Residents will enjoy the affordability and convenience of living in rental units as an apartment-style community and surrounding green space areas will be maintained by a professional management company. Residents will have access to common apartment-living group amenities such as a fitness room and pool. The shared clubhouse, pool, hot tub, and putting green were recently renovated in spring and summer 2022. New walking trails will connect the community to the existing 1200 Acqua Luxury Apartments to allow for convenient access to group amenities. The proposed medium-density development will provide a high-quality and affordable housing option to the residents of Petersburg.

ZONING CLASSIFICATION

Existing to Proposed

The current zoning of the three parcels, which total approximately 6.26+/- acres, is Planned Unit Development “PUD”. The three subject parcels are the remainder of a larger 36.216+/- parcel that was rezoned from M-1(c) Light Industrial District (with restrictions) to PUD classification by adoption of city ordinance, 08-Ord-20 (“Ordinance”). The Ordinance modified the zoning classification of the entire 36.216-acre parcel and encumbered the three subject parcels with certain proffered restrictions and requirements. The Ordinance prevents the three subject parcels from being used for residential uses. The Ordinance restricted residential uses to the portion of the Applicant’s conceptual plan that was designated as lifestyle/multi-

family (1200 Acqua Luxury Apartments, the 336-unit luxury apartment community located to the south of the proposed development). Additionally, two of the parcels must be developed in a manner consistent with “B-2” General Commercial District Regulations and the third parcel is limited to use as office use (with certain lot, structure, and parking requirements/limitations.)

BACKGROUND

In 2008, the Applicant intended to develop the three parcels for commercial, retail and office space as designated on its concept plan for the planned development known as Harrison Creek. Harrison Creek followed the Petersburg Comprehensive Plan and the Applicant’s vision of a mixed-use development. For years, the Applicant aggressively marketed the parcels in attempt to attract commercial and business partners to enter this area, but it has been unsuccessful in its efforts. It is well-known that there has been great disruption in the commercial market over the last several years. The recent global pandemic has added to the decline and businesses have closed. Currently, there is significant square footage of open commercial space and business store front in the Petersburg area. An in-house analysis of the Petersburg submarket historical leasing data shows that the availability of available space is increasing. While market rental rates appear to be mostly stable, Fiscal Quarter 2 of 2021 showed leasing demand net absorption square footage at negative 27,627 SF. As businesses appear to be moving away from brick-and-mortar buildings to online platforms and delivery-based enterprises, it is unclear whether the pandemic has created a temporary disruption or a permanent change to “business as usual.” Additional unoccupied commercial, business and office space is not needed and will not benefit the City or its residents. The subject parcels are currently vacant. Vacant land does not create jobs, attract residents, or generate much tax revenue. As stated in the Comprehensive Plan, Petersburg needs additional and diverse housing options for its residents. The proposed development can help the City meet its objective.

ISSUE

The current proffers prevent the Applicant from developing the parcels for a medium-density residential use. The Applicant believes that the proposed use for medium density residential development is the highest and best use of the land and that this use will offer the greatest benefit to Petersburg and its citizens.

REQUEST

The Applicant respectfully requests that the City remove the proffered restrictions in the Ordinance that prevent the property from being developed for residential use.

COMPREHENSIVE PLAN

The proposed Apartment at Harrison Creek development will be located on Harrison Creek Boulevard at the entrance of 1200 Acqua Luxury Apartments. The proposed development has approximately 261 feet of frontage along Route 460. The Route 460 corridor is strategically located between Interstate 95 and Interstate 295. The proposed development would be easily accessible from anywhere in the Petersburg/Richmond area and would be exceptionally convenient to the “back gate” of Fort Lee.

The expansion of Fort Lee has brought roughly 11,000 new residents to the Petersburg region. According to the Comprehensive Plan, the areas surrounding Petersburg have had an increase in housing while Petersburg has experienced a decline in the total number of housing units. (Comprehensive Plan, p. 55). The proposed development will add much needed units to Petersburg’s housing inventory.

In the 2040 Draft Comprehensive Plan, the City sets an objective to continue to encourage the creation of a variety of residential uses and compatible neighborhood arrangements in order to offer a variety of housing options to its residents. Article 26 of the Petersburg Zoning Ordinance explains that an objective of the PUD designation is to foster a variety of housing options that will give the home occupant greater choice in the selection of environment and housing units. (Zoning Ordinance, Art. 26, Sec. 1(4)). The proposed development supports the City’s objective as found in the Comprehensive Plan and is in accordance with the PUD classification as found in the Zoning Ordinance. The Applicant is proposing a flexible, innovative land use which is consistent with modern and future planning practices that will help to provide a diverse housing inventory and accommodate the growing housing needs of Petersburg. The units are designed to offer the renter the community-centered lifestyle. The pandemic has given us a greater appreciation of outdoor spaces. The proposed development includes abundant shared green space and trails are to be incorporated in the site development plan stage. Residents will enjoy the amenities of luxury apartment living like access

to a community pool, dog parks, and property management services. For those that prefer living in an apartment, renting removes the risk and uncertainty that comes with timing a home purchase given the volatility of the real estate market, especially for those who may be subject to short-term ownership due to the transient nature of their employment.

“BECO” and Petersburg have enjoyed the success of 1200 Acqua Luxury Apartments since its construction in 2010. BECO Asset Management, LLC, an affiliated company, manages 1200 Acqua. BECO Asset Management will also serve as the professional management company for The Apartments at Harrison Creek and will offer residents the same high-quality renting experience as is known at 1200 Acqua. BECO Asset Management’s dedicated marketing department will develop a detailed plan to attract prospective residents to the proposed development. Through the diligent efforts of BECO Asset Management and its marketing department, all BECO Asset Management managed properties enjoy high retention and occupancy rates. For example, 1200 Acqua consistently has an occupancy rate of 97%.

THE PLANNED UNIT DEVELOPMENT APPLICATION

The Applicant respectfully requests that the City approve an amendment to the current zoning ordinance which removes the limitations placed on the three parcels for the reasons stated in this project summary. As required by the zoning ordinance, the Applicant presents the following information for consideration and review.

CONCEPT PLAN. Included with the Application are three copies of the Conceptual Plan prepared by David Taylor, dated September 29, 2022, showing the proposed concept for The Apartments at Harrison Creek development. Also included are three copies of a map showing the location of the proposed development in relation to the surrounding area including the location of streets, utilities, schools, and commercial facilities.

The three subject parcels total approximately 6.26 +/- acres, including 0.4 +/- acres of wetlands. The proposed development will include 120 multi-family apartment units located along Harrison Creek Boulevard between 1200 Acqua Luxury Apartments (an affiliated multi-family community) and County Drive/Rt. 460. The mix of one bedroom unit and two bedroom unit will range in size from 769 sq. ft. to 1,069 sq. ft. The apartments will be linked by

interconnected sidewalks and shared open green spaces. The Apartments at Harrison Creek will provide the affordability, convenience, and amenity access of apartment living.

WETLANDS. Three copies of the Wetlands Delineation report prepared by MAP Environmental, Inc. are included with the Application. This report summarizes the soil conditions, general topography, and location and character of surface water. MAP Environmental is currently coordinating with the Army Corps of Engineers to gain wetlands certification. A copy of the COE certification will be forwarded upon our receipt.

DRAINAGE MANAGEMENT. The proposed development will utilize the storm water facility located on the back of the 1200 Acqua, LLC property to accommodate the reduced flow – impervious space that is created by its construction. The stormwater management plan that was implemented when the original 32.261 +/- acre mixed use project was rezoned to PUD included and considered the development of the three subject parcels for commercial, business and retail office use. The proposed development will incorporate significant amounts of green area and pervious areas in contrast to the mostly impervious areas that were originally contemplated. The storm water facility is sufficient to handle the proposed development.

TRANSPORTATION. The Apartments at Harrison Creek is positioned in the Route 460 Corridor and has easy access to both Interstate 95 and Interstate 295. The proposed development is located along Harrison Creek Boulevard between Route 460 and 1200 Acqua Luxury Apartments. At the time the larger 32-acre parcel was rezoned to the PUD classification, traffic to these parcels was considered and planned for. The current proposed use as medium density residential use would generate less traffic than the commercial and retail use that was originally planned. Presently, there are both a right- and left-turn lane along Route 460 with approximately 200 feet of storage and 200 feet of taper, which is more than adequate to address the increase in traffic resulting from the proposed development. Also, Harrison Creek Boulevard provides for separate left and right turn exit lanes which will reduce delays when exiting the site.

SURROUNDING USES. The subject property is bounded to the north partially by Route 460/County Drive (parcels to the north of Route 460 are classified as B-2) and partially by B-2 zoned parcels, to the south by a parcel classified as PUD (1200 Acqua Luxury Apartments), to the east by an access road to 1200 Acqua Luxury Apartments classified as PUD (land east of

road is zoned R-1), and to the west by parcels with “null” or no listed zoning classification, which appear to be used as residential.

The proposed construction of 5 multifamily buildings with 24 units each on 6.26+/- acres would result in a density of 19.17 units per acre. This medium density development provides an appropriate and necessary transitional buffer between the R-1 zoned land that is located nearby (adjacent to the emergency access road located to the east of the proposed development), the land of unknown classification (appears to be residential use) to the west, and the B-2 zoned property located to the north (along Harrison Creek Boulevard) and the nearby B-2 zoned property located to the north of Route 460. Petersburg will also benefit from the increase in real estate tax revenue that will be generated by the development of the land.

VEGETATION, BUFFERING AND SCREENING. There is extensive existing landscaping along Route 460/County Drive and Harrison Creek Boulevard and along the adjacent lot boundary lines. To the extent possible, mature landscaping will be preserved. This existing tree cover will be supplemented with additional planting. A key feature of The Apartments at Harrison Creek is the open green space that will be incorporated throughout the development to create an established neighborhood feel. Existing and proposed landscaping will provide shading, screening, and a sense of privacy and separation between the development and adjacent lots and public roadways.

PARKING. The proposed development will include 220 paved and marked parking spaces (1.83 per unit), with dimensions that comply with the zoning ordinance. All parking areas will be screened from public streets and adjacent land uses. Existing mature landscaping along Route 460 and Harrison Creek Boulevard will be retained, to the extent possible, and enhanced with additional landscape materials as shown on the Concept Plan.

SIGNAGE. The Apartments at Harrison Creek will incorporate a signage system that consists of high-quality materials and utilizes color, lighting, shapes, and other design elements to promote a cohesive and unified image that is consistent with the zoning ordinance and the “BECO brand.”

“BECO” has been a Petersburg community partner since 2008. We are excited to grow our relationship with the City and its residents by expanding our investment in this community. We thank you for your consideration of this request. If you have any questions or require

additional information, please do not hesitate to contact me at bcutright@becoasset.com or 757-514-1515, or you may reach Jon Babineau, General Counsel, at jbabineau@becoasset.com or 757-842-6369. We look forward to working with you.

Respectfully submitted,

C. Burton Cutright, Manager
PBFL, LLC