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PROJECT DESCRIPTION **03/26/2018**

Continental 432 Fund LLC ("Continental") proposes to develop an upscale 196-unit multifamily apartment community at northeast corner of 160th Street W and Pilot Knob Road in Apple Valley, Minnesota. The overall development size is approximately 12.41 acres in size.

The apartment development will be part of the “Springs” brand that Continental has established in the Minneapolis area. The apartment buildings are two (2) story structures with private, ground-level, direct entries to each unit which provide a townhome feel. A total of thirteen (13) apartment buildings are proposed. Both attached and detached garages are offered to residents. The project's clubhouse is located near the main entrance to the site.

Upgraded exterior elevations provide architectural interest through varied durable materials which include masonry, cement board lap siding, and cement board vertical board and batten siding, all in a complementary color palette to the surrounding neighborhood. Large windows are provided in each unit to promote natural lighting, along with creating opportunities to optimize passive solar heating and cooling. Each building provides articulation to break up the structure's massing; balconies, covered doorways, and unit projections create variation with each facade. Schematic elevations and renderings are included in this submittal.

The *Springs* will consist a mix of studio, 1-bedroom, 2-bedroom, and 3-bedroom units, with ratios as shown at right. All of the floor plans offer an open-living concept with interior finishes that include dark colored cabinetry, granite countertops, stainless steel appliances, luxury wood grain laminate flooring, and large kitchen islands.

The Springs will be a gated and fenced community with one main vehicular access point into the development. The gate is typically kept closed at all times and is closely monitored by the onsite management team. A secondary gate will be provided on the north side of the site for emergency services. Pedestrian gates will be provided for resident access to public sidewalks and trails.

UNIT TYPE	NUMBER OF UNITS
STUDIO	20
1-BEDROOM	58
2-BEDROOM	92
3-BEDROOM	26

A number of amenities are included within the development. Among the facilities are a 4,400 square foot clubhouse, pedestrian sidewalks throughout the community, a car care area, a pet wash station, and a fenced pet playground. The clubhouse features a 24-hour fitness facility, a demonstration style kitchen, and a large gathering room for events with free Wi-Fi throughout. A resort style pool with outdoor grilling area will be located at the rear of the clubhouse. The site plan has been designed to be harmonious with the surrounding area and adjacent developments. Continental proposes to extend the existing multiuse trail along Cobblestone Lake Parkway for the enjoyment of the greater community and interconnectivity will be provided for Springs resident access to the pedestrian system.

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The proposed land use is consistent with the City of Apple Valley's Comprehensive Plan guidance for the site of *HD – High Density Residential* (12+ units/area). The site is currently zoned PD-703 with no specific zoning designation for the subject site. Continental requests to amend the PD designation to include Multi-Family use and define the zoning criteria. The proposed criteria are as follows:

- Architectural requirements:
    - Maximum 2 stories or 35'
    - Minimum 15' principal building separation
    - Exterior Materials on primary buildings:
        - The exterior surface materials will consist of stone masonry and fiber cement siding on all four facades of the primary buildings.
        - The percentage of each material will be provided as shown in the enclosed elevations.

- Area Requirements and Standards
    - Density – 17 dwelling units per acre maximum (gross)
    - Building Coverage – 32% Maximum
    - Primary building setbacks
        - Pilot Knob Road: 50' (25' from Dakota County ROW reservation)
        - 160th Street W: 30' (10' from Dakota County ROW reservation)
        - Elmhurst Lane:15'
        - Cobblestone Lake Parkway S:15'
        - Interior side: 15'
    - Accessory Structures and surface parking setbacks
        - Pilot Knob Road: 50' (25' from Dakota County ROW reservation)
        - 160th Street W: 20' (10' from Dakota County ROW reservation)
        - Elmhurst Lane:10'
        - Cobblestone Lake Parkway 10'
        - Interior side: 10'

- Parking:

  The Apple Valley Code of Ordinances Parking Requirements for Multiple Dwelling uses states that one and one-half parking spaces and one garage space per unit shall generally satisfy the parking requirements. And that upward or downward revisions may be required at the time of site plan review based on the accessibility of the open parking spaces to all tenants and guests of the multiple dwelling complex.

  Continental has an abundance of experience and knowledge from its extensive portfolio of Springs communities across the country. Portfolio wide, the average parking ratio provided is approximately 1.8 spaces per residential unit. Specifically, in the Midwest communities, our Springs communities provide an average per unit ratio of 2.1.

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Furthermore, according to the Institute of Transpiration Engineers Low/Mid-Rise Apartment uses have an average demand for 1.23 parking spaces per unit with a maximum demand of 1.94 spaces per unit. In addition, the 2010 Urban Land Institute (ULI) Parking guidelines state that demand per rented apartment unit is 1.65 spaces.

For the Springs at Cobblestone Lake, we have designed a thoughtful site plan that allows for equal distribution of parking spaces around the residential buildings. In addition, the site plan offers multiple parking option to fit the Springs resident's and their guest's needs.

- Overall required parking count to be provided at a min. of 2.0 spaces per dwelling unit.
- The overall parking calculation includes clubhouse parking, attached garages, detached garages and select garage apron spaces
- Designated apron/driveway spaces will have a min. dimension of 9'x20'
- Surface parking spaces will have a min. dimension of 9'x18.5'
- All 2-way drive aisles will be 24' wide
- 1 covered parking space will be provided per dwelling unit via a combination of attached garages and detached garages

- Signage:

Apartment housing requires signage in the same manner as commercial uses, in that signage is a necessary component of conducting competitive commercial activity, advertising and way-finding to the development. The main access point to the Springs community is located on Elmhurst Lane, approximately 1,200 feet from the intersection of Pilot Knob Rd. and 160th St. The access location as well as the significant grade change from the major intersection limits visibility to the site's entrance for potential residents. Proper signage on the heavily trafficked roads as well as highly visible building signage is necessary to attract potential residents for the successful lease-up of the development.

- 3 illuminated clubhouse tower building signs
  - Maximum of 20sf each
- 1 illuminated double faced monument signs
  - Monument signs to be setback from property line a min. of 20' to clear any perimeter easements
  - Gross sign area may be 50sf per side
  - Maximum 10' tall from adjacent grade
  - Refer to enclosed sign renderings.

Continental develops, owns, and operates each of its *Springs* communities. Construction is estimated to begin in Summer of 2018. The development's clubhouse would be complete in Spring 2019, and apartment buildings would be delivered approximately every three (3) weeks following the clubhouse's occupancy permit. The development would be constructed as one (1) phase, with construction activities wrapped up by Winter 2020.