

UPTOWNNEXT

COUNCIL WORKSESSION

Wednesday, June 1, 2022

clemsonNEXT.com/UPTOWN



DEVELOPMENT STRATEGIES®

PROCESS & SCHEDULE

SCHEDULE OVERVIEW



The background is a blue-tinted photograph of a crowded outdoor event. Large, three-dimensional letters spelling 'W50N' are visible in the background. In the foreground, a crowd of people is gathered, some holding papers or balloons. A sign in the lower foreground partially reads 'WEBSITE' and '.COM'.

1

Introduction

2

Community Benefits

3

Concept Illustrations

Pause

4

Market & Feasibility Considerations

5

Written Questions

6

Q&A

1

Introduction

2

Community Benefits

3

Concept Illustrations

Pause

4

Market & Feasibility Considerations

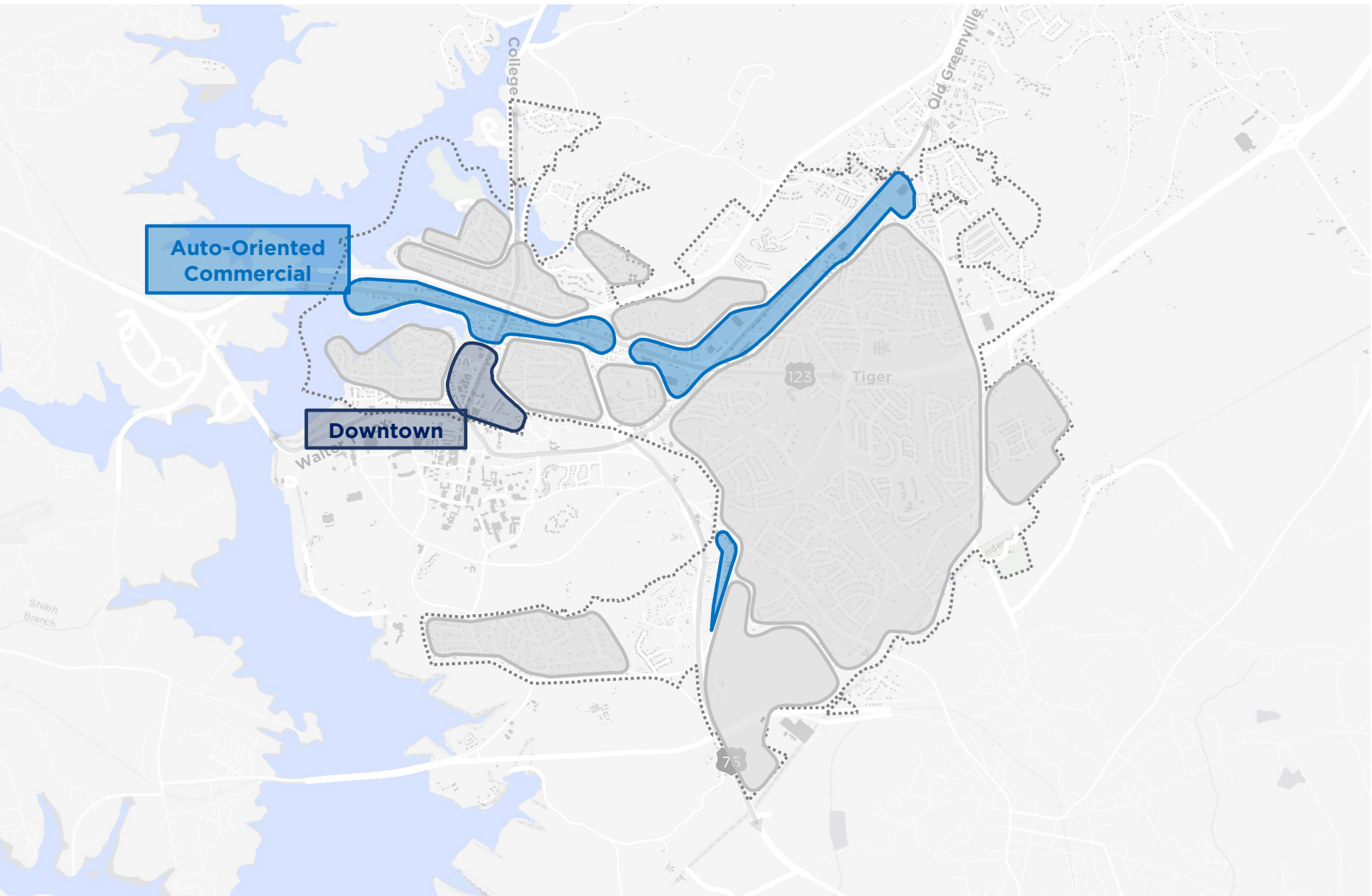
5

Written Questions

6

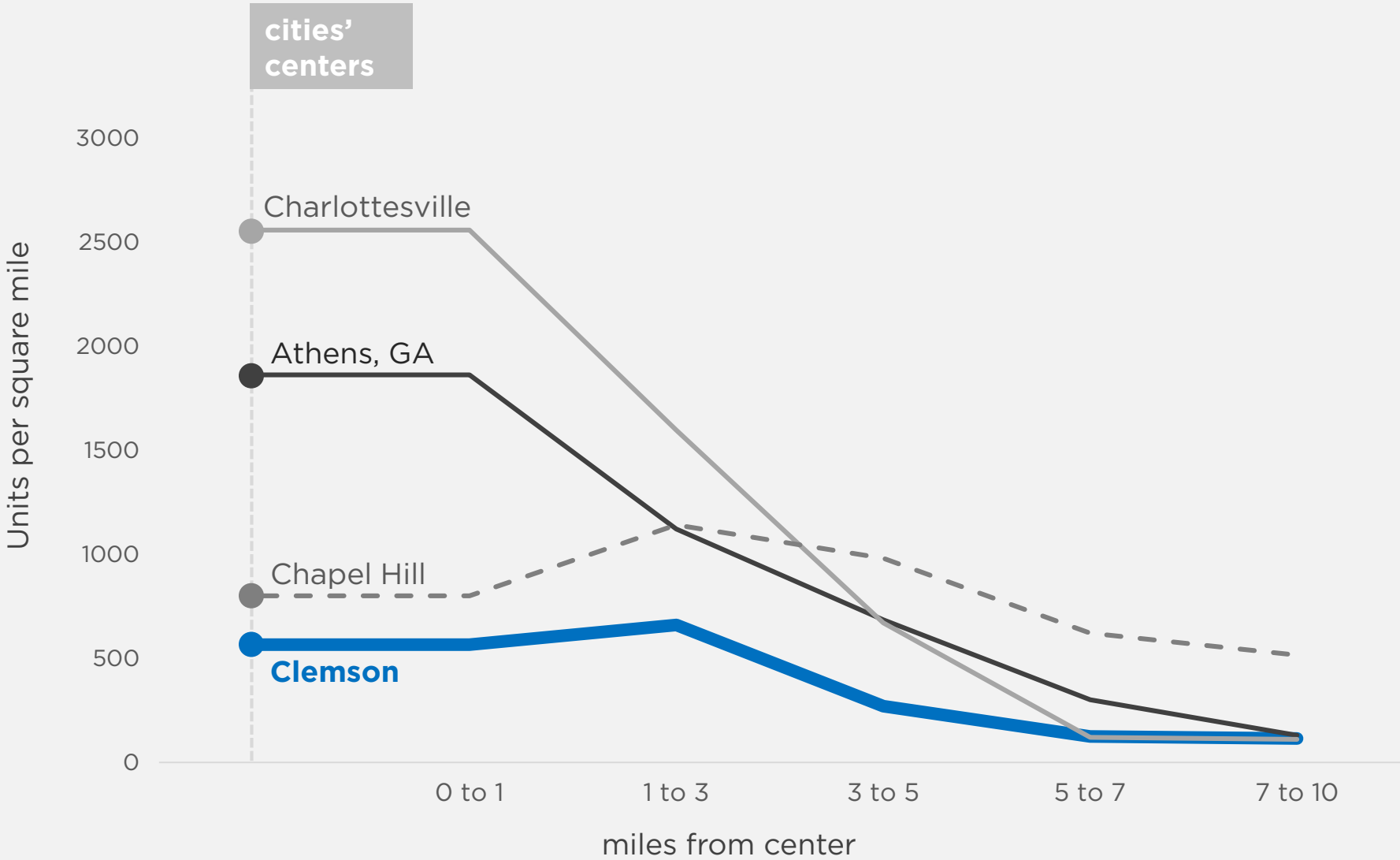
Q&A

STRATEGIC PLAN
OPPORTUNITIES TO ACCOMMODATE GROWTH



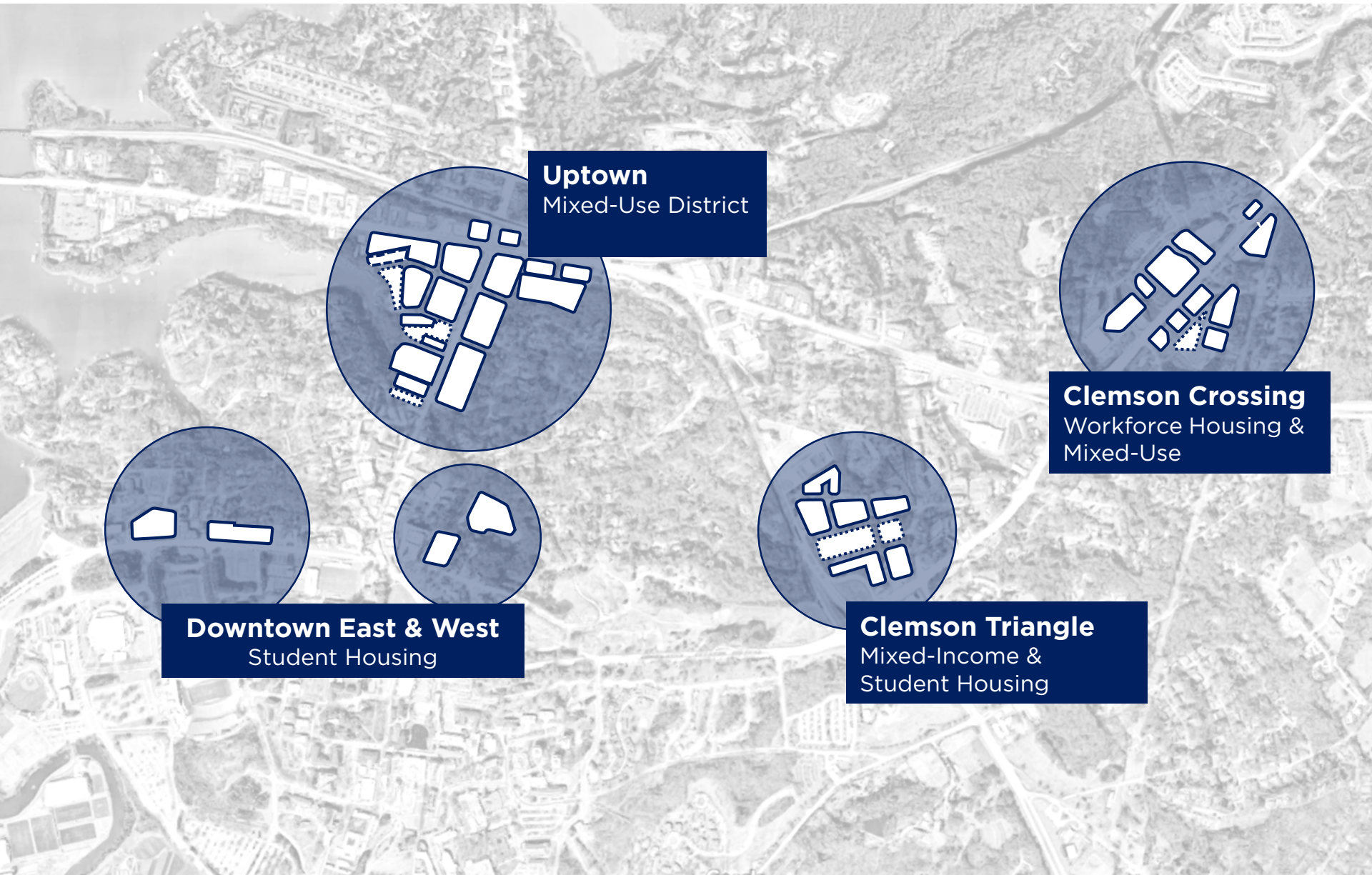
STRATEGIC PLAN

VERY LOW DENSITY AND LARGE UNIVERSITY



STRATEGIC PLAN

PRIORITY AREAS TO FACILITATE DEVELOPMENT



Uptown
Mixed-Use District

Clemson Crossing
Workforce Housing &
Mixed-Use

Downtown East & West
Student Housing

Clemson Triangle
Mixed-Income &
Student Housing



**Right in the center of your
community**

**Next to Abernathy Park &
Lake Hartwell**

Connects to College Avenue

Entrance to Downtown

**Not serving the community
to its fullest potential**

The Opportunity

Abernathy Park expansion
& improvement

New district with a high-quality
street network

Resources to advance other
community priorities (workforce
housing, neighborhood fund,
downtown corridor plan)

Activate the waterfront, create a
unique destination

Strategic Approach

Address the reality of student
housing

Fund initiatives that are high on
the list of strategic priorities

Complement otherwise limited
funding alternatives (TIF,
mandatory inclusionary zoning,
impact fees, tax revenue)

Mitigate market pressure going
forward



[Trade-offs]

FEASIBILITY

UNDERSTANDING EACH DIMENSION

**Focus market
pressure toward
catalyst areas**

**MARKET
SUPPORT**

**ECONOMIC
FEASIBILITY**

**Student housing
creates surplus
revenue**

VISION

CREATIVITY

DIALOGUE

**New, well-designed
district in the heart
of your community**

**PLACE &
DESIGN**

**COMMUNITY
GOALS**

**Place
Parks
Amenities
Policy**

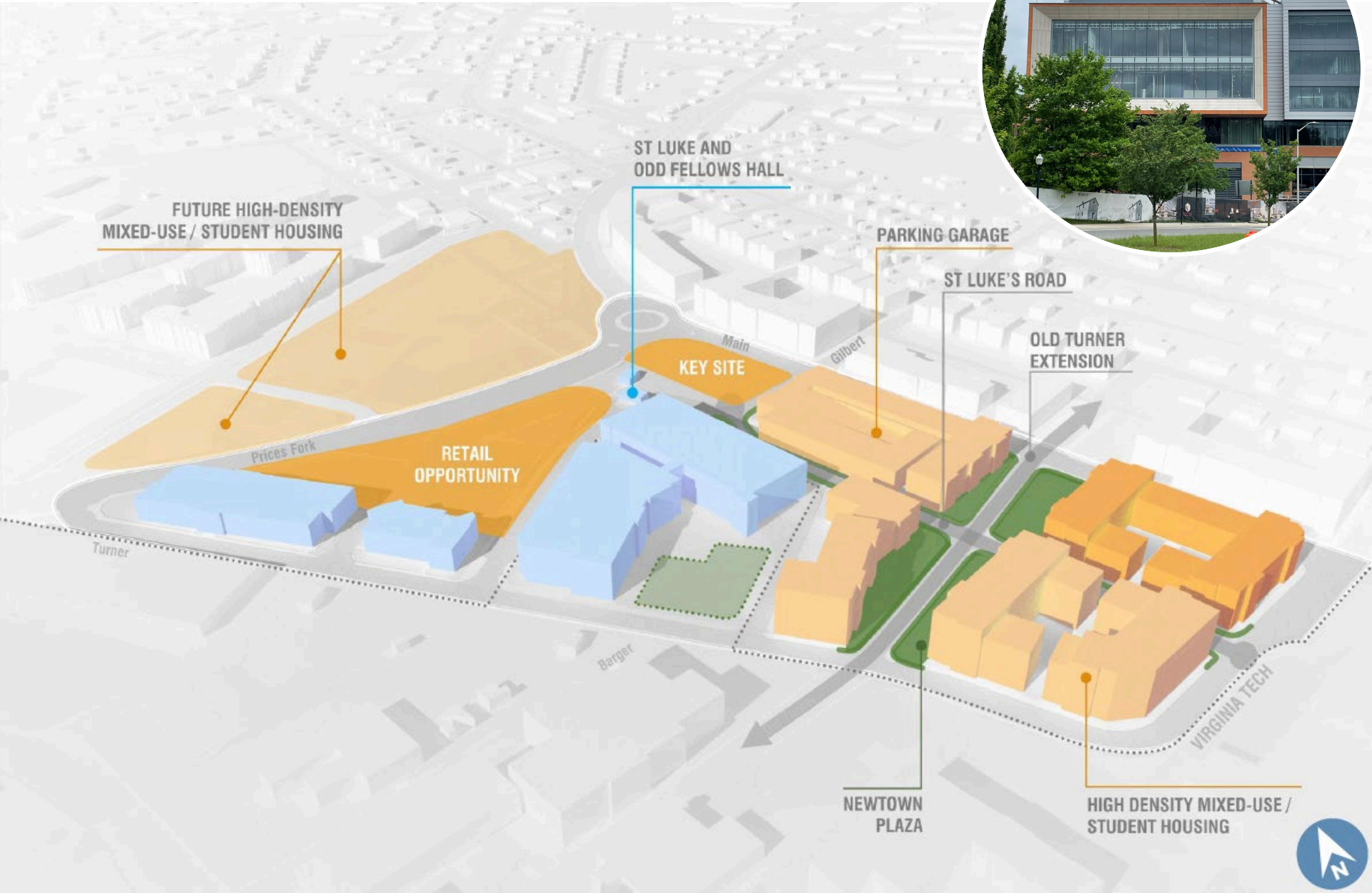


This plan seeks to:

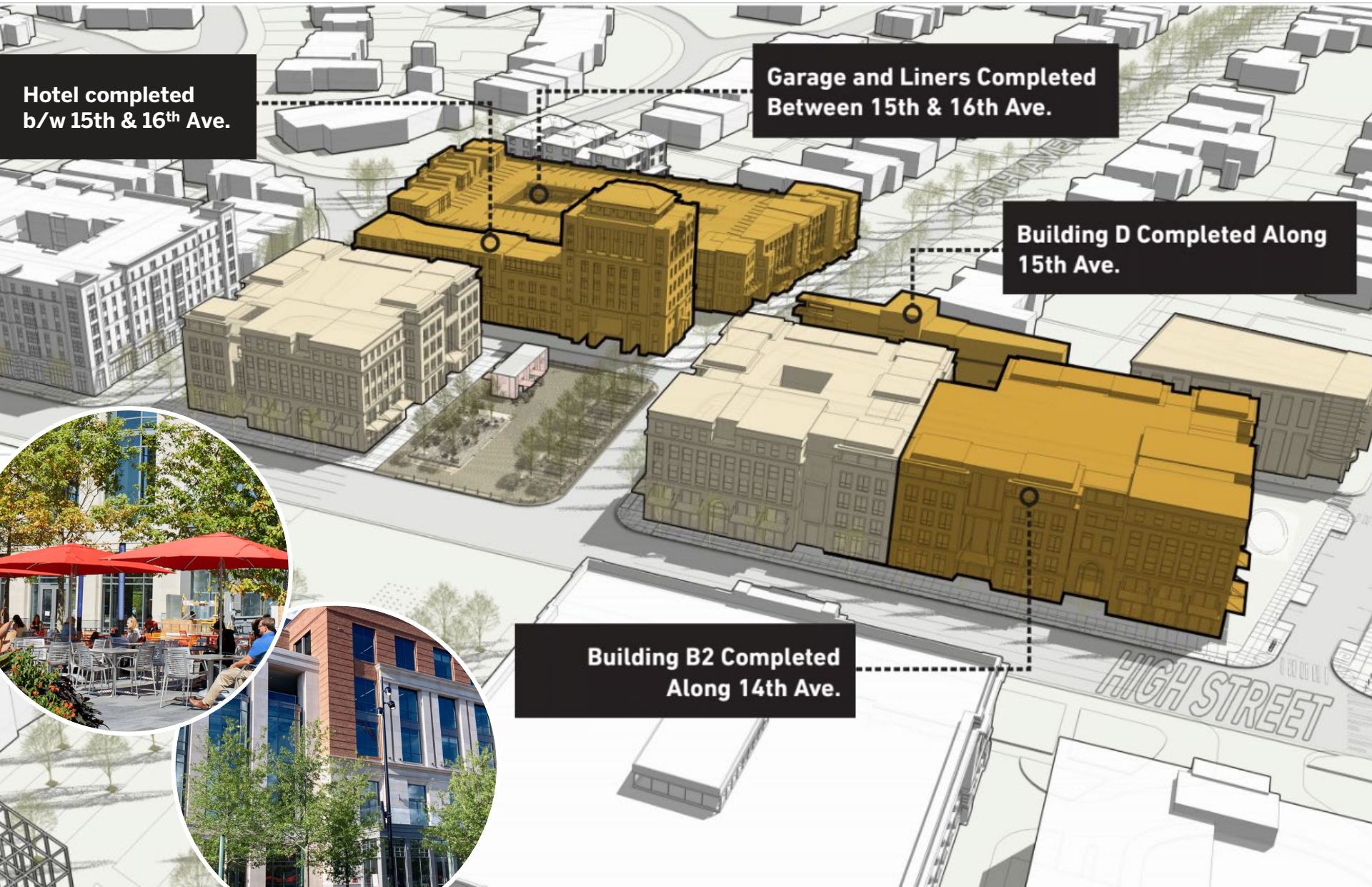
1. Address the **market reality** of student housing
2. Maximize **community benefit**
3. Ground the options in real **economic numbers**

CASE STUDY: BLACKSBURG

DOWNTOWN NORTHWEST



CASE STUDY: COLUMBUS UNIVERSITY SQUARE



**Hotel completed
b/w 15th & 16th Ave.**

**Garage and Liners Completed
Between 15th & 16th Ave.**

**Building D Completed Along
15th Ave.**

**Building B2 Completed
Along 14th Ave.**

CASE STUDY: UNIVERSITY CITY
LOFTS AT WASHU



CURRENT SITE

AUTO-ORIENTED COMMERCIAL



RISKS OF PARCELIZED DEVELOPMENT

EXAMPLE



POTENTIAL APPROACH

IMPLICATIONS FOR DEVELOPMENT

1

No changes to the code

- Parcel-by-parcel development
- New walkable street connections not possible
- More of the same auto-oriented development
- Legal risks remain

2

New overlay that does not allow student housing

- Development partnership unlikely
- Significant new infrastructure not feasible
- Most community benefits not feasible
- More of the same
- Legal risks remain *plus* new legal risks

3

Overlay that maximizes student housing and community benefits

- Development surplus and new tax revenue
- **Maximize community benefits**
- Examples include: Abernathy Park expansion, affordable retail space, Downtown Corridor Plan, affordable/workforce housing fund, etc.)

4

Overlay that prioritizes a mix of student and non-student housing

- Majority of housing still needs to be student
- Less development surplus, less new tax revenue
- Fewer community benefits possible

POTENTIAL APPROACH

IMPLICATIONS FOR DEVELOPMENT

1

No changes to the code

- Parcel-by-parcel development
- New walkable street connections not possible
- More of the same auto-oriented development
- Legal risks remain

2

New overlay that does not allow student housing

- Development partnership unlikely
- Significant new infrastructure not feasible
- Most community benefits not feasible
- More of the same
- Legal risks remain *plus* new legal risks

3

Overlay that maximizes student housing and community benefits

- Development surplus and new tax revenue
- **Maximize community benefits**
- Examples include: Abernathy Park expansion, affordable retail space, Downtown Corridor Plan, affordable/workforce housing fund, etc.)

4

Overlay that prioritizes a mix of student and non-student housing

- Majority of housing still needs to be student
- Less development surplus, less new tax revenue
- Fewer community benefits possible



1

Introduction

2

Community Benefits

3

Concept Illustrations

Pause

4

Market & Feasibility Considerations

5

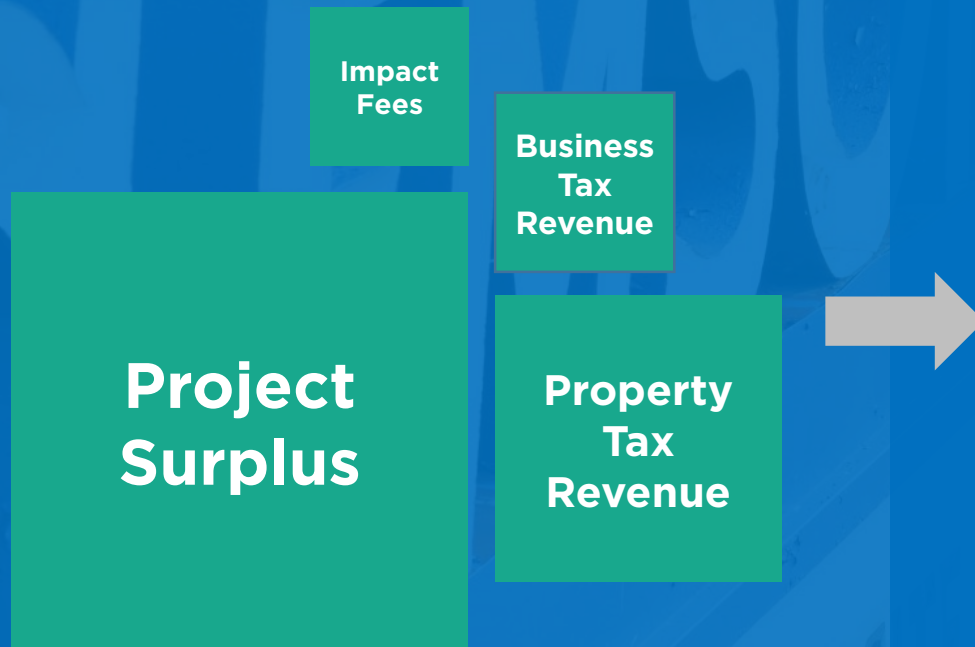
Written Questions

6

Q&A

COMMUNITY PRIORITIES

POTENTIAL USES OF DEVELOPMENT SURPLUS



\$25M in priorities for benefits within Uptown

- Abernathy Park Expansion
- Non-Student Housing
- Creek Restoration & Amenities
- Retail Space
- Activate Waterfront
- Nature Playscape
- Outdoor Venue
- New Roads
- Quality Internal Streetscape

\$50M in other citywide benefits & priorities

- Workforce Housing Fund
- Neighborhood Plans & Projects
- College Avenue Bike & Ped
- Green Crescent Trail
- Tiger Streetscape

Significantly fewer curb cuts

Broader sidewalks with tree plantings and shade

Fewer vehicular turning movements on Tiger

Remove "eyesore" properties

Parking garages that support business

Anchor retail to help fill empty storefronts on College

Students in housing that generates fewer overall trips per day

1

Introduction

2

Community Benefits

3

Concept Illustrations

Pause

4

Market & Feasibility Considerations

5

Written Questions

6

Q&A

UPTOWN DISTRICT

EXISTING CONDITIONS



UPTOWN DISTRICT
DEVELOPMENT CONCEPT

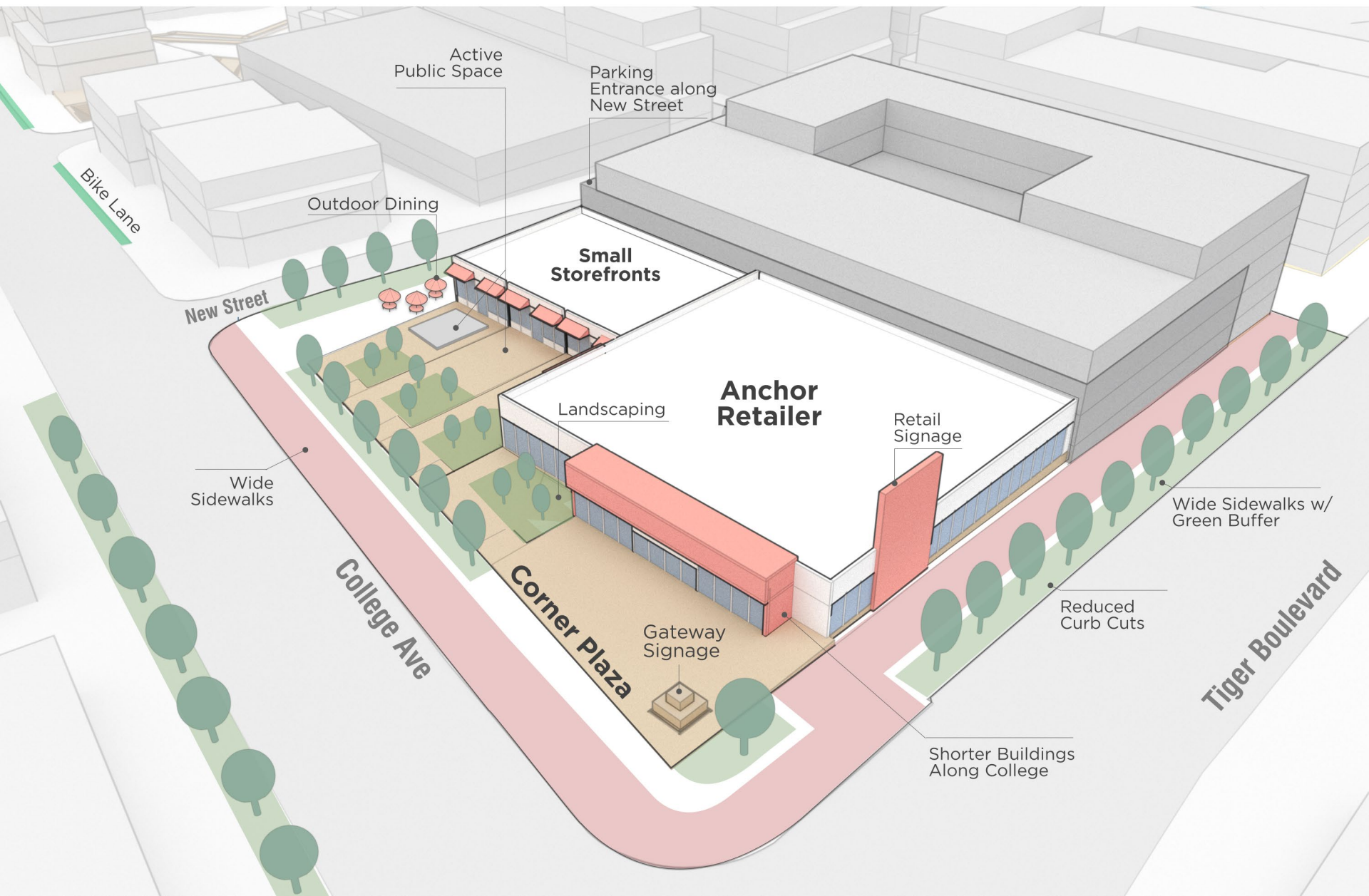


TIGER & COLLEGE RETAIL PLAZA
SITE PLAN



TIGER & COLLEGE RETAIL PLAZA

BIRD'S EYE VIEW



TIGER & COLLEGE RETAIL PLAZA

BIRD'S EYE VIEW



TIGER & COLLEGE RETAIL PLAZA

CURRENT CONDITIONS



TIGER & COLLEGE RETAIL PLAZA

POTENTIAL



TIGER & COLLEGE RETAIL PLAZA POTENTIAL



**Large Corner
Plaza**



**Anchor
Retail**



**Gateway
Signage**



TIGER & COLLEGE RETAIL PLAZA
PLAN VIEW



TIGER & COLLEGE RETAIL PLAZA

POTENTIAL



TIGER & COLLEGE RETAIL PLAZA
PLAN VIEW



TIGER STREETSCAPE
CURRENT CONDITIONS



TIGER STREETSCAPE POTENTIAL



DAYLIT CREEK PLAZA & BOARDWALK

SITE PLAN



DAYLIT CREEK PLAZA & BOARDWALK

CURRENT CONDITIONS – VIEW FROM COLLEGE (LOOKING SOUTHWEST)



DAYLIT CREEK PLAZA & BOARDWALK
POTENTIAL – VIEW FROM COLLEGE (LOOKING SOUTHWEST)



DAYLIT CREEK PLAZA & BOARDWALK
POTENTIAL – VIEW FROM COLLEGE (LOOKING SOUTHWEST)

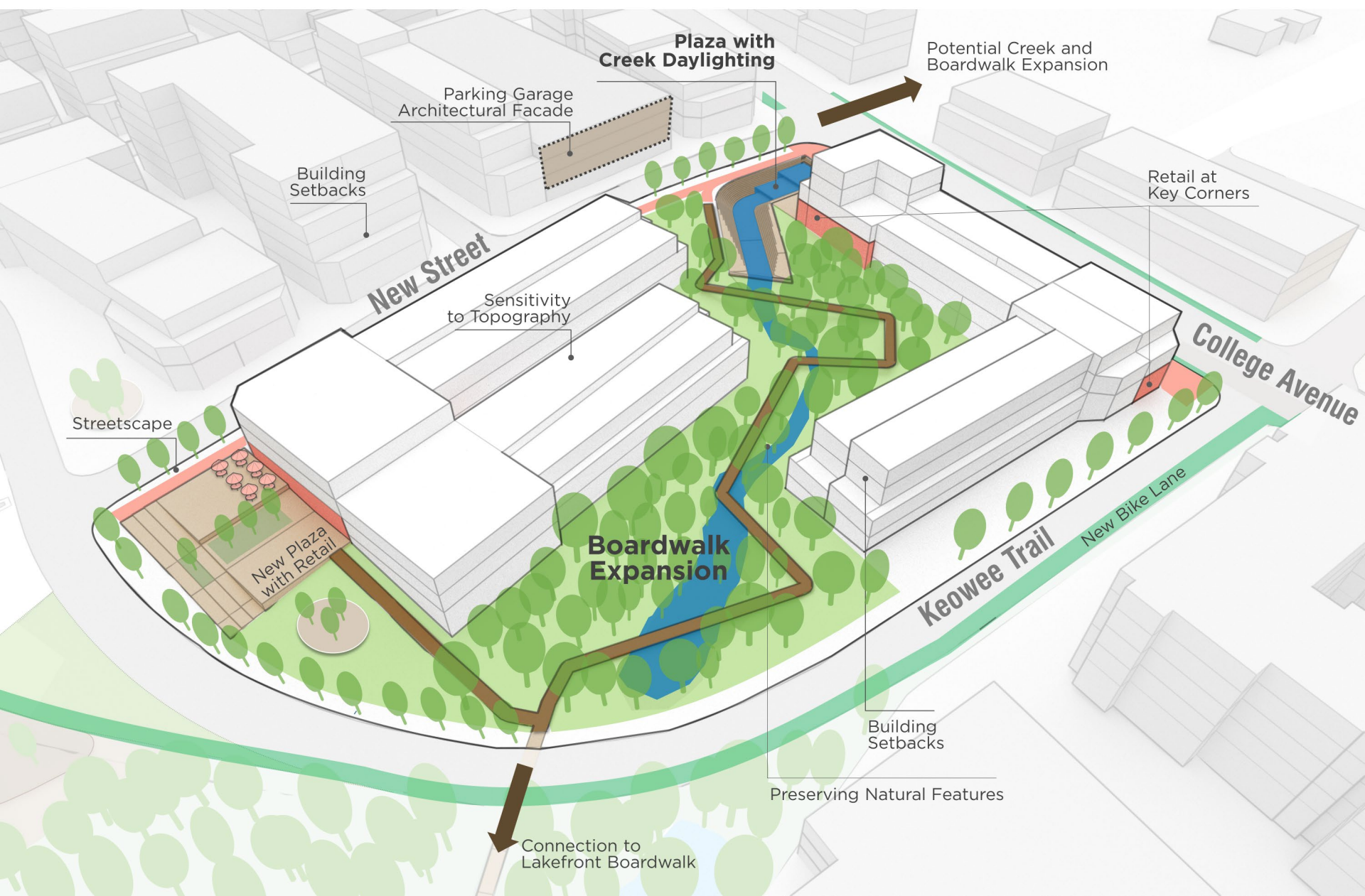


DAYLIT CREEK PLAZA & BOARDWALK
SITE PLAN



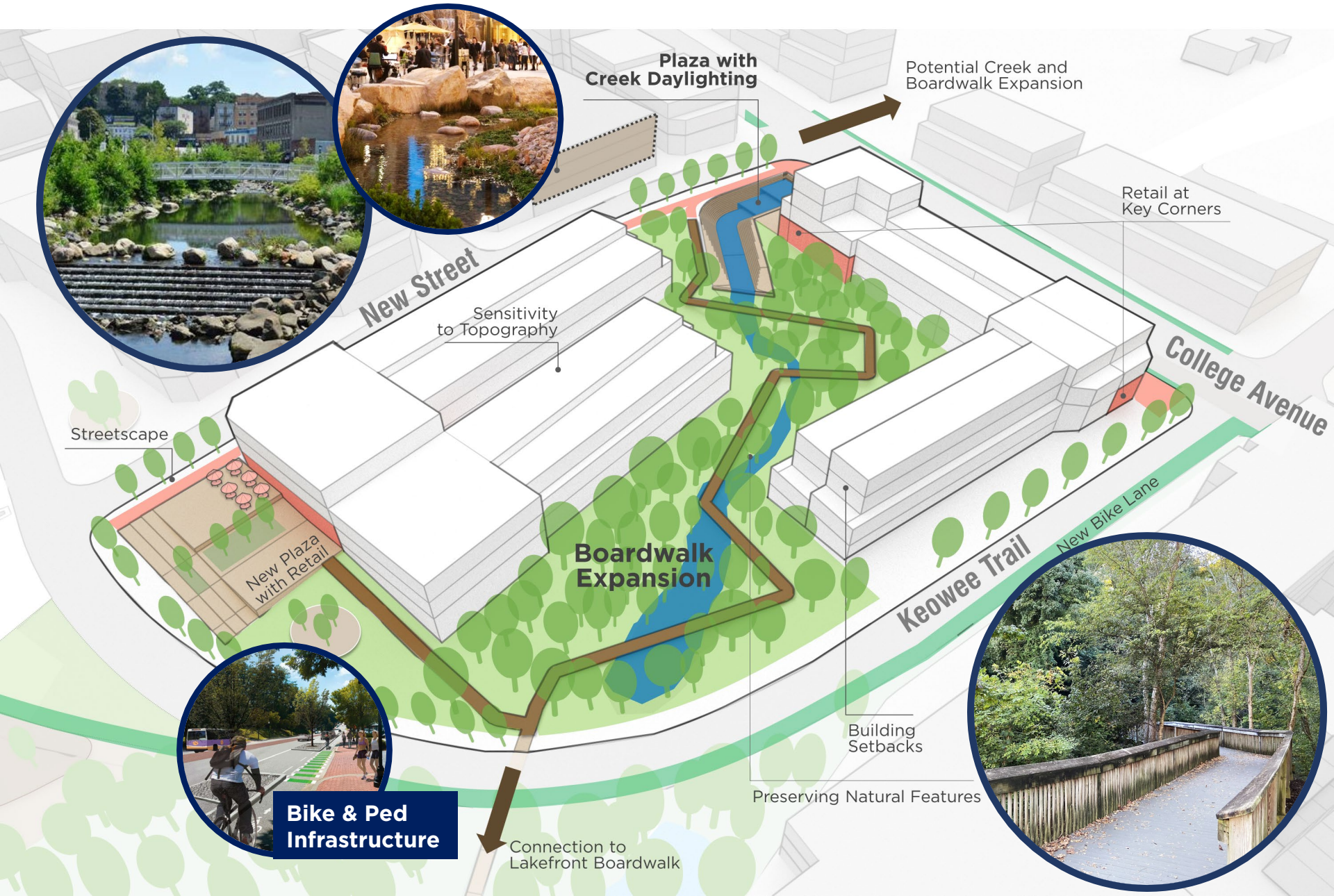
DAYLIT CREEK PLAZA & BOARDWALK

BIRD'S EYE VIEW

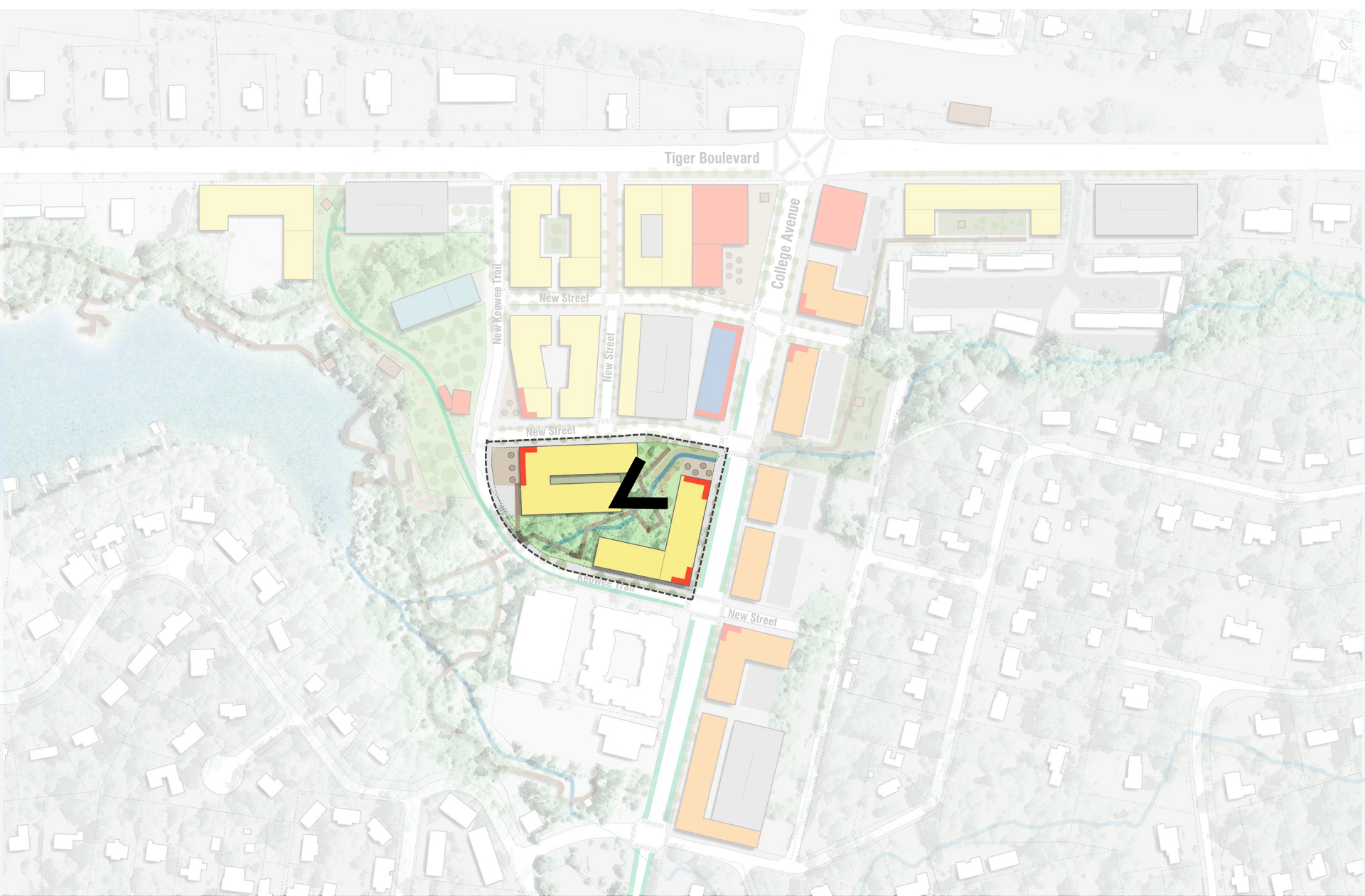


DAYLIT CREEK PLAZA & BOARDWALK

BIRD'S EYE VIEW



DAYLIT CREEK PLAZA & BOARDWALK
SITE PLAN



DAYLIT CREEK PLAZA & BOARDWALK

POTENTIAL- VIEW FROM BOARDWALK (LOOKING NORTHWEST)



LAKEFRONT PARK EXPANSION

SITE PLAN



LAKEFRONT PARK EXPANSION

CURRENT CONDITIONS



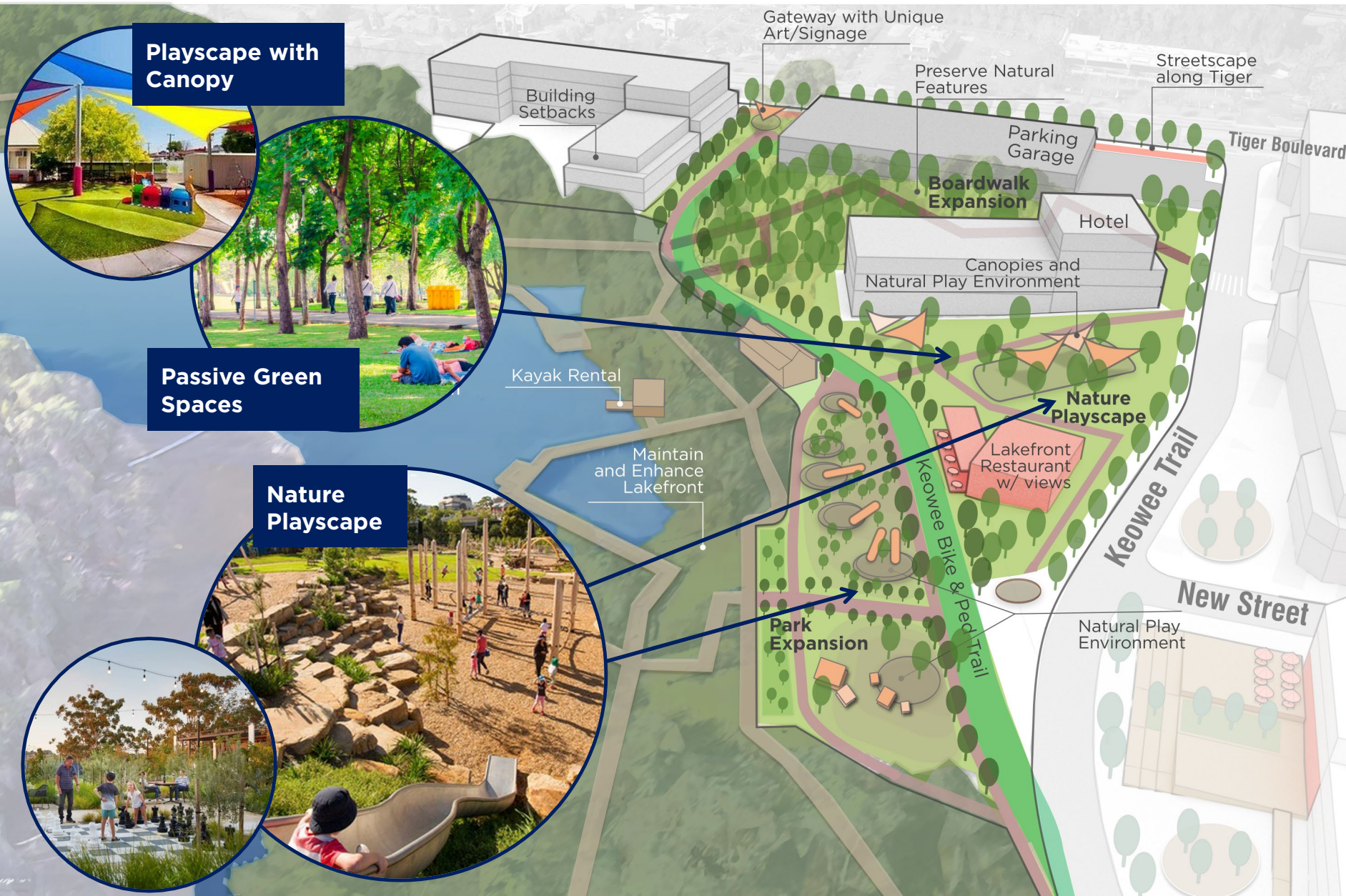
LAKEFRONT PARK EXPANSION

BIRD'S EYE VIEW



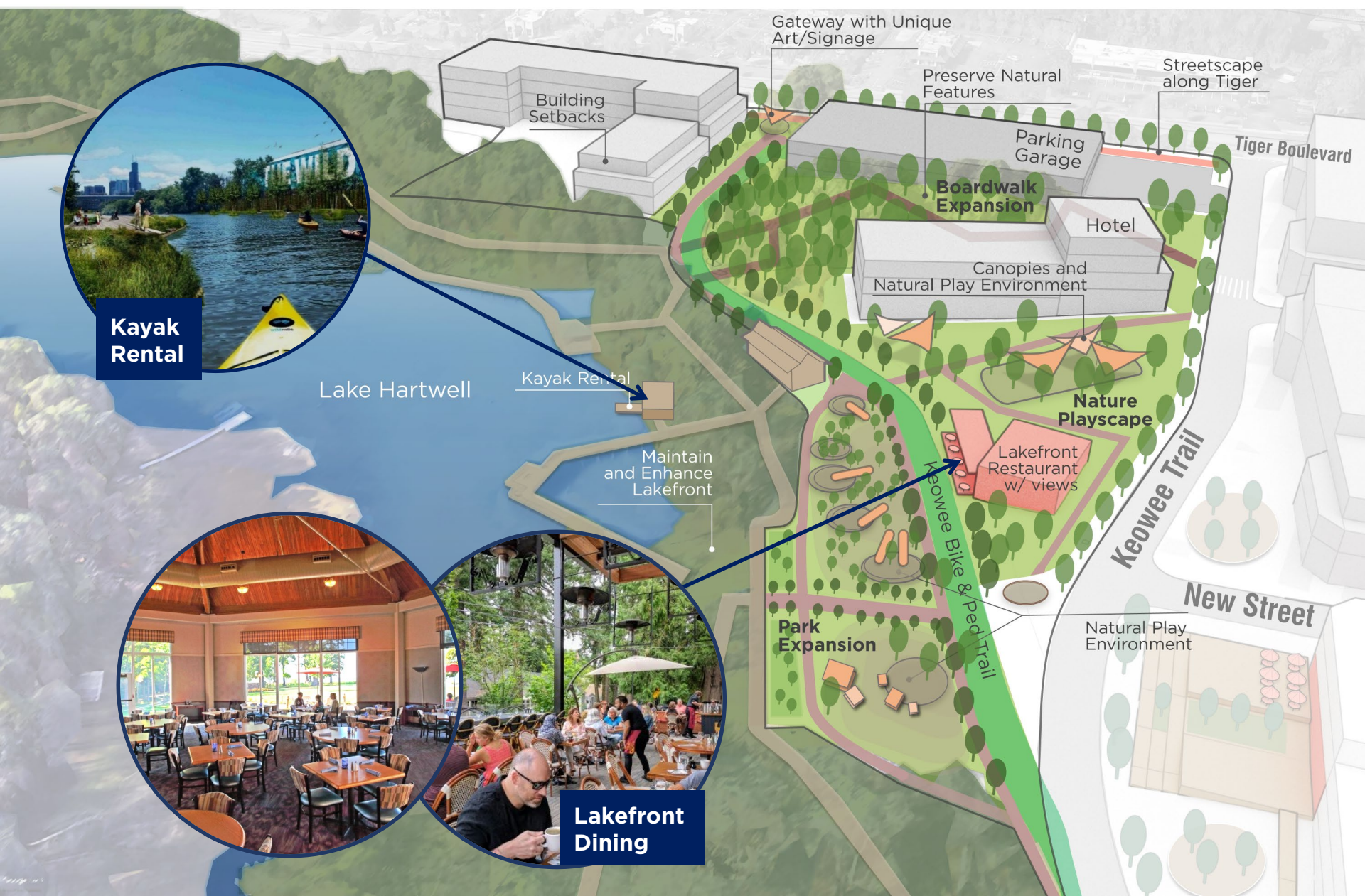
LAKEFRONT PARK EXPANSION

BIRD'S EYE VIEW



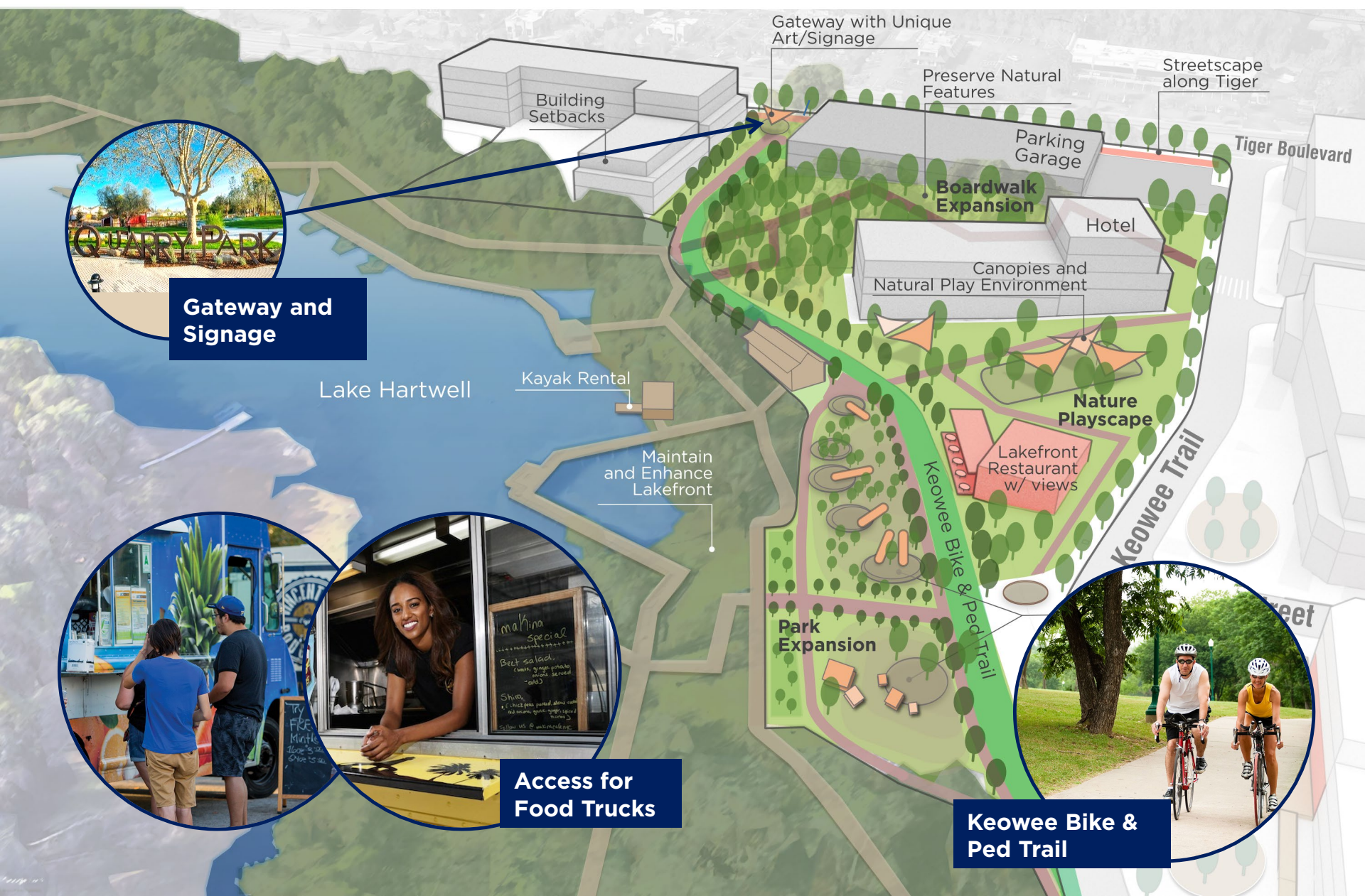
LAKEFRONT PARK EXPANSION

BIRD'S EYE VIEW



LAKEFRONT PARK EXPANSION

BIRD'S EYE VIEW



Gateway with Unique Art/Signage

Preserve Natural Features

Streetscape along Tiger

Tiger Boulevard

Building Setbacks

Parking Garage

Boardwalk Expansion

Hotel

Canopies and Natural Play Environment

Nature Playscape

Lakefront Restaurant w/ views

Keowee Bike & Ped Trail

Park Expansion

Lake Hartwell

Kayak Rental

Maintain and Enhance Lakefront

Gateway and Signage

Access for Food Trucks

Keowee Bike & Ped Trail



LAKEFRONT PARK EXPANSION

SITE PLAN



LAKEFRONT PARK EXPANSION

EXISTING CONDITIONS







**Play Spaces with
Natural Landscapes**



Structured Play Spaces

Lighting



Outdoor Dining



Kayak Rental



Bike and Ped Trail



Passive Green Space



Public Art along Trail



Other Recreational Opportunities



OVERALL UPTOWN AREA

AXONOMETRIC CONTEXT

- 15.3 acres*
- 1,800+ student beds
- 90 hotel beds
- 57,000+ sf of retail
- 35,000+ sf of office
- 2.7 acres of green space
- 1.0 mile of streetscape
- 1,330 parking spaces



*Parcel area only

1

Introduction

2

Community Benefits

3

Concept Illustrations

Pause

4

Market & Feasibility Considerations

5

Written Questions

6

Q&A

1

Introduction

2

Community Benefits

3

Concept Illustrations

Pause

4

Market & Feasibility Considerations

5

Written Questions

6

Q&A

National leader in Market Analysis and Real Estate Strategy
5500 market studies and appraisals in 47 states since 1988.

PRIMARY RESEARCH

1. Leasing Agents
2. Property Owners
3. Developers
4. Broker/Realtor Interviews
5. Focus Groups
6. Clinical experience and meta-analysis (current work in other college towns)

SECONDARY RESEARCH

1. CoStar subscription (national leader in commercial real estate data)
2. Multiple Listing Service (MLS)
3. Marshall Swift Valuation (Cost Estimation)
4. Data Aggregator subscriptions (ESRI)
5. Academic Research (Joint Center for Housing Studies)
6. US Census and American Community Survey
7. Federal Reserve
8. Web-based Aggregators (Zillow)

MARKET & FEASIBILITY CONSIDERATIONS

ECONOMIC FEASIBILITY FACTORS



MARKET & FEASIBILITY CONSIDERATIONS
PRO FORMA ANALYSIS



Projected monthly rent by housing product type

NON-STUDENT

\$1.75

per square foot

STUDENT

\$2.65

per square foot

Projected monthly rent by housing product type

NON-STUDENT

\$1.75

per square foot

STUDENT

\$2.65

per square foot

What does this mean for project feasibility?

MARKET FEASIBILITY
IMPACTS OF MARKET-SUPPORTABLE RENTS

WHAT IF...

all of the residential
west of College was

NON-STUDENT

**\$50M
GAP**

**And no
amenities.**

WHAT IF...

all of the residential
west of College was

STUDENT-ORIENTED

**\$3M
SURPLUS**

**Including \$16M of
amenities.**

MARKET SCAN

KEY DATA POINTS & TAKEAWAYS

**Student
Housing**

Office

Arts &
Cultural

Non-Student
Housing

Retail

**Abundant demand and
proven market support**

**Very low risk for prospective
developers**

Estimated 10-year demand

- 4,000 net beds
- 2,300 upscale beds
- \$2.65 per square foot

MARKET SCAN

KEY DATA POINTS & TAKEAWAYS

The diagram consists of five rectangular boxes arranged in a grid-like fashion. The boxes are outlined with a dotted line. The boxes are labeled as follows: 'Student Housing' (top left), 'Office' (top right), 'Arts & Cultural' (middle right), 'Non-Student Housing' (bottom left, highlighted with a solid blue background), and 'Retail' (bottom right). The 'Non-Student Housing' box is the only one with a solid blue background, while the others have a white background with a dotted border.

Student Housing

Office

Arts &
Cultural

**Non-Student
Housing**

Retail

Strong need for non-student residential; affordable residential in particular

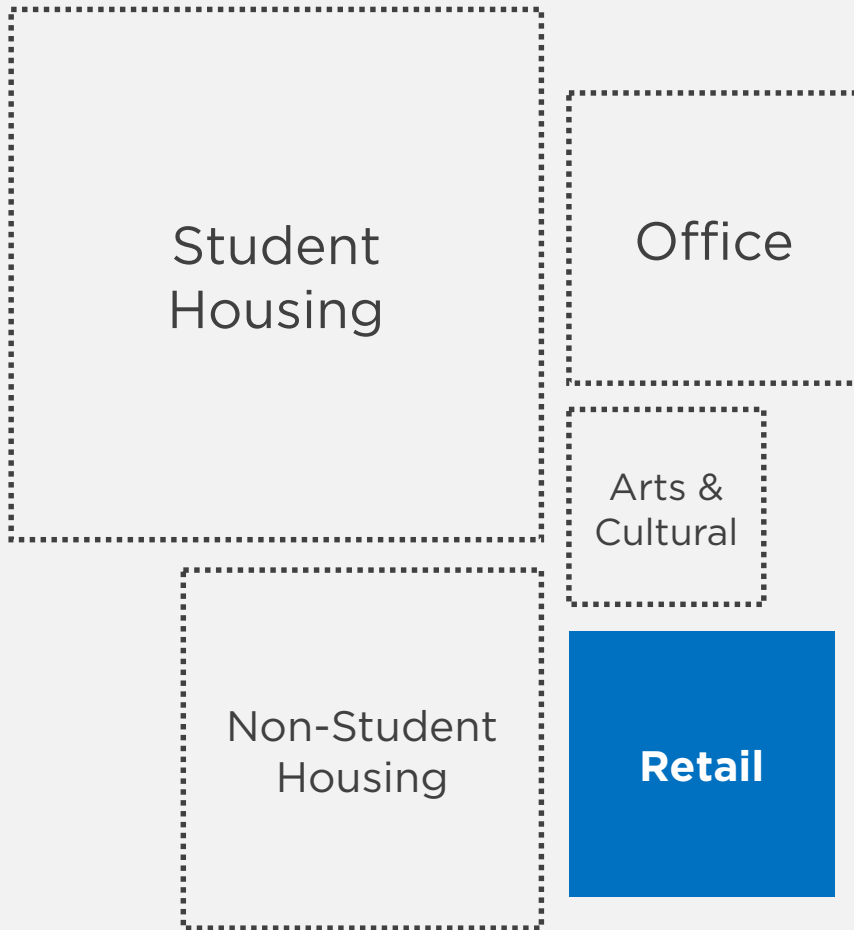
New construction non-student apartments an **untested product type**; less certainty

Estimated 10-year demand

- Up to 1,300 units
- \$1.75 per square foot

MARKET SCAN

KEY DATA POINTS & TAKEAWAYS



Strong community interest in expanding diversity of retail offerings

Limited market support for new construction retail

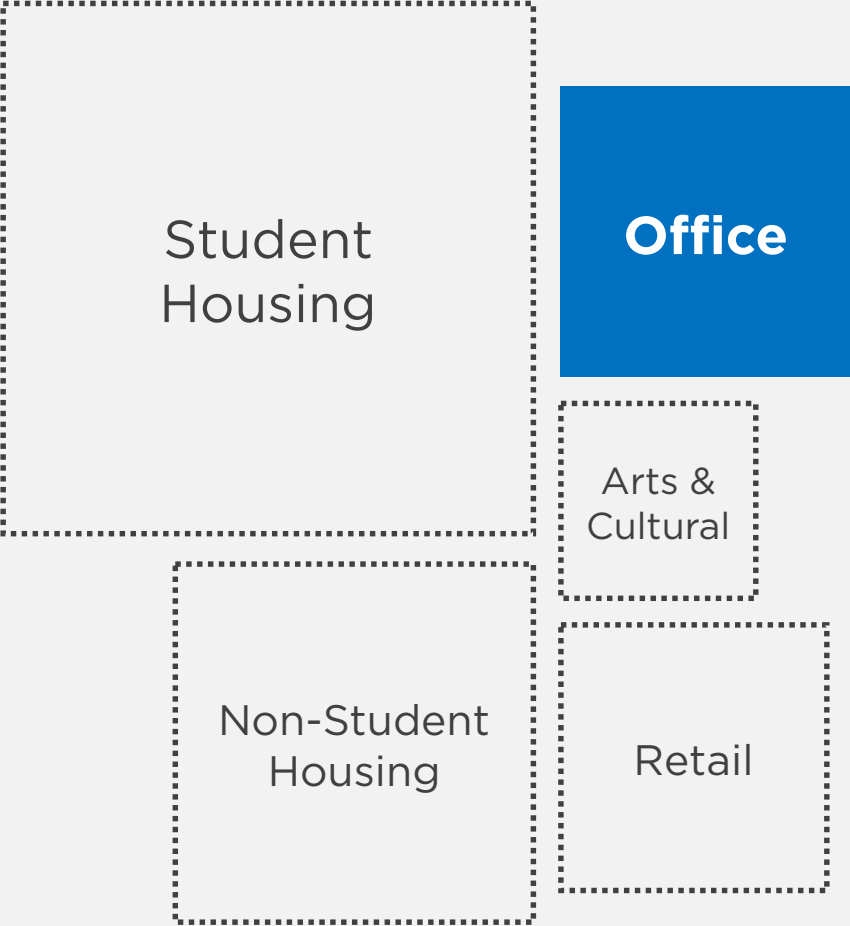
Visibility, anchors, and a strong destination are key to success

Estimated 10-year demand

- Up to 30k sf of local support
- Up to 190k sf if destination strategy is pursued aggressively

MARKET SCAN

KEY DATA POINTS & TAKEAWAYS



Student
Housing

Office

Arts &
Cultural

Non-Student
Housing

Retail

New construction product
somewhat untested in this market

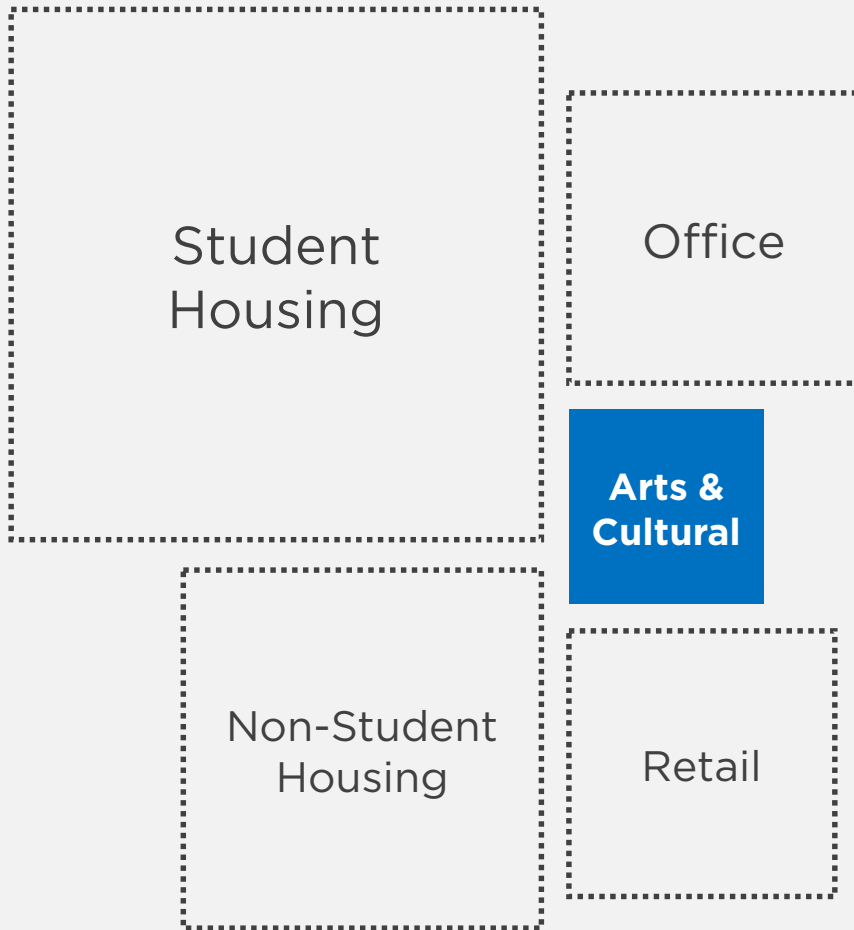
Would likely require **anchor tenant** (e.g., Clemson University) to support underwriting

Estimated 10-year demand

- 500-600 non-CU jobs
- \$30 per square foot

MARKET SCAN

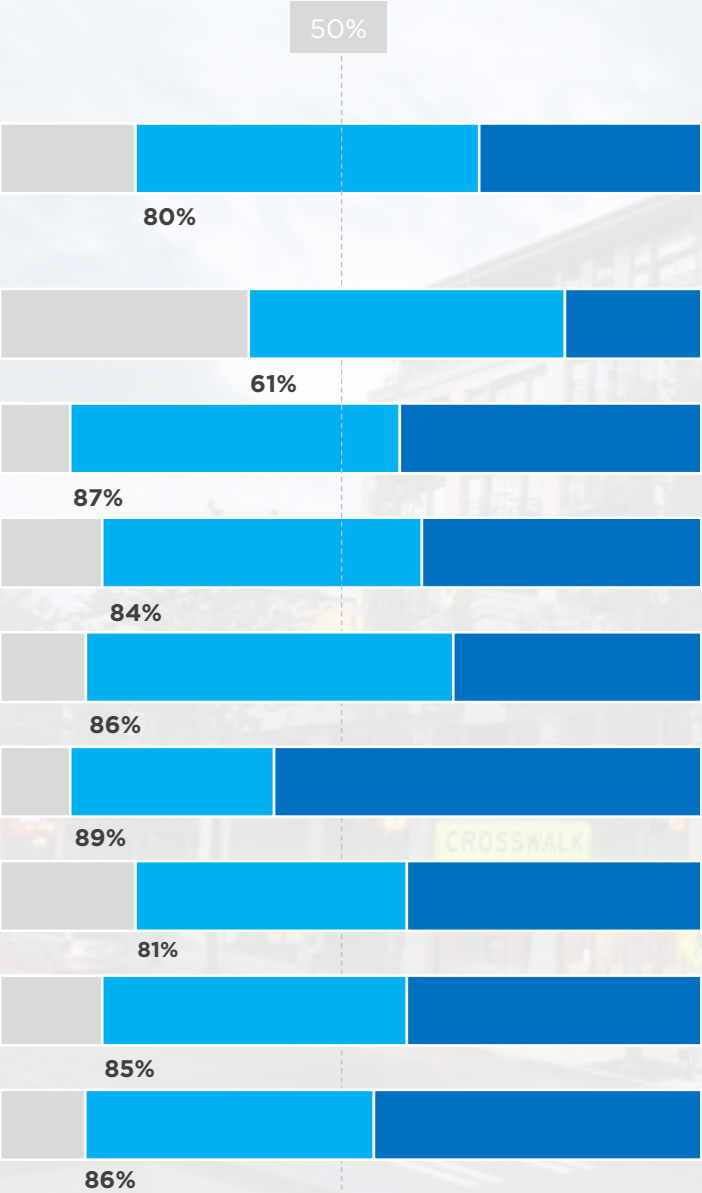
KEY DATA POINTS & TAKEAWAYS



Will **require public support**, even with a revenue-producing use

Successful uses will be **complementary** to other uses in the district, other cultural amenities in the community

SURVEY DATA
STRATEGIC PLAN RESPONSE TO UPTOWN CONCEPTS



Overall support for growth/development in this area

A mix of student and non-student housing; significant density

Ground-floor retail with destination-style uses

Business incubator

Inclusion of office space

Improved **bike and pedestrian infrastructure**

Expanded **Arts Center**

Civic uses at the gateway to Downtown

Enhanced lake access

SURVEY DATA

UPTOWNNEXT RATING OF POSSIBLE AMENITIES



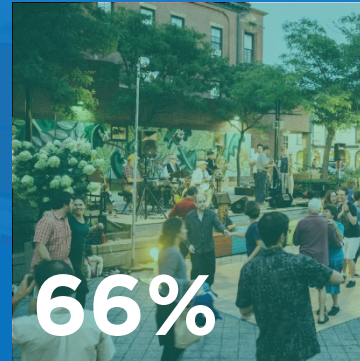
79%

**Outdoor
dining**



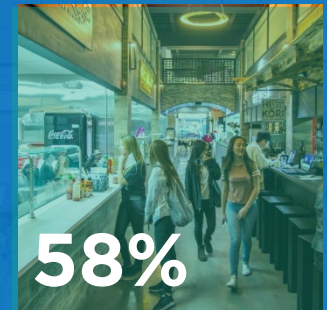
67%

**Nature
playscape**



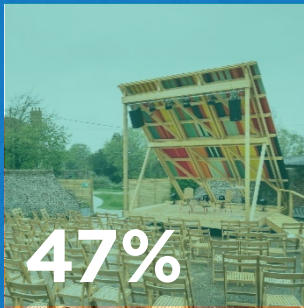
66%

**Community
plaza**



58%

**Local foods
market**



47%

**Outdoor
stage**



39%

**Urban retail
anchor**



28%

**Café and
museum**



25%

**Café and
visitors center**

OVERALL UPTOWN AREA DEVELOPMENT CONCEPT

15.3 acres*
1,800+ student beds
90 hotel beds
57,000+ sf of retail
35,000+ sf of office
2.7 acres of green space
1.0 mile of streetscape
1,330 parking spaces



OVERALL UPTOWN AREA

DEVELOPMENT CONCEPT—BROADER MIX



1

Introduction

2

Community Benefits

3

Concept Illustrations

Pause

4

Market & Feasibility Considerations

5

Written Questions

6

Q&A

OTHER QUESTIONS

OVERVIEW

1. **Student v. non-student housing economics**
2. **Market data**
3. **More focused look at community benefits**
4. **Vision for project, intended audiences**
5. **Allowance under current zoning**
6. **Traffic impacts**
7. **Property acquisition challenges**
8. **Impact fee revenue, business tax structure**
9. **Abernathy Park Expansion—possible without development?**
10. **Data on resident views on tradeoffs**
11. **Example master developer project**



1

Introduction

2

Community Benefits

3

Concept Illustrations

Pause

4

Market & Feasibility Considerations

5

Written Questions

6

Q&A

UPTOWNNEXT

COUNCIL WORKSESSION

Wednesday, June 1, 2022

clemsonNEXT.com/UPTOWN



DEVELOPMENT STRATEGIES®