COUNTY OF YORK
MEMORANDUM

DATE: November 7, 2013 (PC Mtg. 11/13/13)

TO: York County Planning Commission

FROM: Timothy C. Cross, AICP, Principal Planner

SUBJECT: Application No. PD-36-13, Reserve at Williamsburg LLC

ISSUE

This application is a request to amend the conditions applicable to a previously approved Planned Development – The Reserve at Williamsburg – by modifying the requirement that the properties shall be developed and operated as age-restricted senior housing and that no resident of any of the units in the development shall be under the age of nineteen (19). Specifically, the applicant is requesting to remove this requirement from future phases of the project while retaining it for the existing Verena Apartments located at 121 Reserve Way (Assessor's Parcel No. 5-18-1). The properties, further identified as Assessor's Parcel Nos. 5-18-1, 5-18-2, 5-18-3, 5-18-4, 5-18-5, 5-18-6 and 5-18-7, is located on the east side of Mooretown Road (Route 603) at its intersection with Reserve Way (private).

DESCRIPTION

- Property Owner: Reserve at Williamsburg LLC and Centrum-Williamsburg Limited Partnership

- Location: East side of Mooretown Road (Route 603) at its intersection with Reserve Way (private)

- Area: 70.7 acres

- Frontage: 1,420 feet on Mooretown Road

- Utilities: Public water and sewer

- Topography: Moderate slopes are present on much of the property with some steep slopes

- 2035 Land Use Map Designation: Multi-Family Residential

- Zoning Classification: PD – Planned Development

- Existing Development: 120-unit age-restricted Verena apartment complex; community clubhouse, swimming pool, and covered pavilion; York County sewer pump station

- Surrounding Development:

  North: Wyndham Governor's Green timeshare resort
  East: Undeveloped watershed property
  South: Wyndham Kingsgate timeshare resort
  West: Retail development along Richmond Road in the City of Williamsburg (across Mooretown Road and the CSX railroad tracks)

- Proposed Development: 459-unit residential development of townhouses, single-family detached homes, condominium/rental apartments, a 120-unit age-restricted rental apartment complex, commercial development, and a fire station

BACKGROUND

The Reserve at Williamsburg is a Planned Development approved by the Board of Supervisors on September 5, 2006 through the adoption of Ordinance No. 06-18(R). The development, located on the east side of Mooretown Road, was approved as a 63-acre independent living senior housing community with up to 459 dwelling units and a 7.7-acre commercial center (including a future fire station site proffered by the developer). The first phase of the project – Verena at Williamsburg – consisting of 120 rental apartment units, was completed in 2010, and a community clubhouse, outdoor swimming pool, and covered pavilion have also been constructed. Under the current approvals, the remaining units can be any mix of rental apartments, condominium apartments, townhouses, duplexes, single-family detached homes, and assisted living units, all of which must be age-restricted, with at least 80% of the homes occupied by at least one person who is age 55 or older *and* with no residents under the age of nineteen. A development plan for the next phase of the project – to consist of 47 single-family detached homes on the south side of Reserve Way to the east of the clubhouse/pool area – has been submitted to the County and is currently under review. Ninety-four (94) townhouses are proposed on the 13.5-acre parcel on the opposite side of Reserve Way across from the single-family detached homes, and for the final residential phase, 198 additional condominium or rental apartment units are currently planned for the remaining 9.1-acre parcel adjacent to the Verena apartments. The opportunity for a variety and mix of housing types was intended to give the developer the flexibility to respond over time to changing market conditions.

Existing and Future Land Use – The Reserve at Williamsburg

Parcel No.	Planned Use	Acres
1	Verena apartment complex – 120 units (existing)	7.3
2	Future condominium/rental apartments – 198 units	9.1
3	Future townhouses – 94 units	13.5
4	York County Pump Station (existing)	0.4
5	Community clubhouse/pool (existing)	28.7
	Future single-family detached housing– 47 units	
6	Future commercial area	6.7
7	Future York County Fire Station	1.0
NA	Reserve Way Right-of-Way (approximate)	4.3
Total		71.0

Table 1

According to the applicant's narrative (attached), the market for "for-sale senior housing has been difficult and the rates of sales impacted by the inability of seniors to sell their existing homes, slowing down the rate of sales for senior only communities." In addition, as detailed in the applicant's fiscal impact analysis (attached), the ability to obtain financing for Parcel 2 with the age restrictions in place makes it economically infeasible for the developer to complete the project unless these restrictions are removed. Accordingly, the developer is now requesting that the conditions of approval be amended by removing the age restrictions from future phases of the project while retaining them for the Verena apartments.

CONSIDERATIONS/CONCLUSIONS

1. The application materials that were submitted in 2006 with the original rezoning request for The Reserve at Williamsburg indicated that construction would be completed in 2011. Seven years later, only 120 of the 459 approved units have been built. Clearly the project has not proceeded as quickly as expected, and over the past few years the developer has requested various changes to the conditions of approval with the goal of improving the project's marketability. These changes included the addition of townhouses and assisted living units to the list of permitted housing types in the development, the elimination of sequencing requirements for commercial and residential space, and, most recently a reduction in minimum setback requirements for townhouses and single-family detached units within The Reserve.

2. The applicant's projected schedule for completion of the project, if the age restrictions are removed, is described in the attached fiscal impact analysis, which states that if the current age restrictions are removed, the developer would begin preparing the single-family lots, with construction of homes expected to begin in January 2014, followed by construction of the townhouse section beginning in May 2014 and on the apartments in mid-2014, with completion of the first apartments in mid-2015. The applicant projects absorption of the single-family detached units to be approximately 28 units per year, of the townhouses to be approximately units 30 per year and of the apartments to be approximately 15 units per month. Thus, all single-family units are projected to be occupied by the third quarter of 2015, all townhouse units by the third quarter of 2017, and all apartment units (allowing for 5% vacancy) by the third quarter of 2016. According to the application materials, single-family detached homes would average 2,200 square feet with an average sale price of $350,000, while townhouses would average 1,900 square feet with an average sale price of $250,000. Projected apartment rents range from $1,025 to $1,325 depending on the size of the unit. With these average sale prices and rents, the developer is targeting a relatively affluent segment of the housing market, with household incomes in the $67,200-$121,750 range and an average household income of $94,550. As stated in the applicant's fiscal impact analysis,

   > *"The Reserve is designed to appeal to young professionals and empty nesters, reducing the likelihood of attracting families with school age children. Proposed unit sizes appeal to those intending to down-size or use space sustainably. This is attractive to both older baby boomer and generation Y households. As currently configured, the absence of a*

> *playground or 'tot lot' and 3 or 4-bedroom apartments at The Reserve further mark this as an adult-oriented community. Also, it is anticipated that amenities such as a large work-out room, a spa near the swimming pool, and the use of all masonry and cement exteriors would appeal to singles and young professional couples."*

In an effort to enhance the project's attractiveness to the "empty nester" portion of this target market, the applicant has voluntarily proffered to incorporate various "universal design" features into the single-family detached homes and townhouses. Examples of these features, some of which would be standard and others optional, include ground-floor master bedrooms, wheelchair-accessible doorways, garages with no more than one step into the home from the garage (with an option to replace the step with a ramp and a zero-threshold doorway), accessible electrical outlets and doorbells. While the availability of these features does not guarantee that the homes will be occupied by older home purchasers, it certainly increases the likelihood as well as providing housing opportunities for multi-generational families.

3. If the age restriction is removed from future phases of The Reserve, those phases of the project will be subject to the 25% common open space requirement set forth in Section 24.1-361(e) of the Zoning Ordinance. Under the current approval as age-restricted housing, the development is required to provide a minimum of 200 square feet of common active/passive outdoor recreation area per dwelling unit. The 120-unit Verena apartments, which are proposed to remain age-restricted, have more than the 24,000 square feet of outdoor recreation area needed to meet this requirement; for the remainder of the project, a total of 15.75 acres of open space will be required if the age restriction is removed. The development plan that has been submitted for the single-family detached portion of the project provides 14.39 acres of common open space, so a combined total of at least 1.36 acres of open space will need to be provided in the remaining phases.

   The Zoning Ordinance also requires that a minimum of 10% of the area of the residential portions of any PDR development be reserved and developed specifically as a recreation area or areas with "core facilities" including a swimming pool (for 200 units or more), two tennis courts, a playground and picnic facility, a multi-purpose activity field, and pedestrian and bicycle facilities. Alternatively, the Zoning Ordinance provides that other recreational facilities offering the same or greater fitness value can be proposed in lieu of those mentioned.

   Existing recreational amenities in The Reserve include a 7,000-square foot clubhouse with a heated outdoor pool. Facilities in the clubhouse, which occupies a 2.5-acre site, include the following:

   - community room with wet bar
   - fully equipped exercise room with aerobic and weight training equipment
   - dance studio for aerobics and yoga
   - private massage room
   - large dining room
   - billiard and game room

- card/meeting room
- hydrotherapy spa

The clubhouse and pool will be for the use of the residents living in the 141 single-family detached and townhouse portions of the project. In accordance with the original approval, any rental or condominium apartment complex developed on the second multi-family parcel will be required to have its own clubhouse and could potentially have access to the community clubhouse and pool as well. The Verena residents have their own clubhouse inside the apartment building. As a condition of its original approval, the apartment complex was required to include a clubhouse with an exercise room, multi-purpose community room, bistro-style (non-commercial) kitchen, fireplace, and other amenities. It should also be noted that both existing clubhouses are more than twice the minimum size set forth in the 2006 conditions of approval.

In addition to these facilities and amenities, there is a one-acre private park with a covered gathering area, and there will be a future walking trail along the northern perimeter of the project extending from the Verena apartments to the cul-de-sac at the end of Reserve Way. There are sidewalks along both sides of Reserve Way, and sidewalks will also be provided throughout the development. Although no tennis courts are planned, staff believes the existing and planned recreational facilities are adequate for a development of this size, whether or not it is age-restricted.

4. Elimination of the age restriction for future phases of the project will increase the amount of traffic generated since senior housing generates fewer vehicle trips per unit than does general market housing. Specifically, the number of trips generated by the residential component of the development would increase from 1,781 to 2,870 per day (from 55 to 217 in the AM peak hour and from 86 to 267 in the PM peak hour). Total trip generation for the project, including the 6.7-acre commercial site, would rise from 4,096 to 5,190 per day and from 138 and 265 in the AM and PM peak hours to 299 and 433 respectively. The applicant has submitted a revised traffic impact analysis for the project, which indicates that the additional traffic will warrant a full-length northbound right turn lane on Mooretown Road as well as a southbound left turn lane on Mooretown Road at the future entrance to the commercial site. Staff has proposed a revision to the conditions of approval requiring the developer to install these improvements, which will ensure that both intersections will continue to operate at an acceptable Level of Service C or better when the entire project, including the commercial site, has been completed.

5. A major factor contributing to the original approval of The Reserve in 2006 was the fact that since the units would be age-restricted, the project would not increase school enrollment. Removal of the age restriction would have an impact on school enrollment that must be carefully evaluated. In York County, the average housing unit generates approximately 0.48 school student: 0.54 for single-family detached homes, 0.33 for single-family attached homes (i.e., townhouses, duplexes, quadruplexes, etc.), and 0.33 for rental apartments. These per-unit student multipliers have been calculated by staff using student counts obtained from the School Division for a wide range of housing developments throughout the County (see attached charts).

The applicant has provided an alternative set of school enrollment estimates, which are set forth in the fiscal impact analysis and were derived using lower per-unit student multipliers based on the developer's expressed intent to design the units to be attractive to be attractive to singles, young professional couples, and empty nesters rather than to families with children. Based on these assumptions, the applicant's consultant reduced the County school multipliers by a third for both the single-family detached homes (0.36) and townhouses (0.25). For the apartments, a multiplier of 0.1145 was used based on a study of student generation rates in townhouse and apartment developments in communities on the Peninsula conducted by the consultant in December 2011. This study determined a weighted average student generation rate of 0.1145 student per unit for multi-family developments that were designed to attract adult populations.

For the apartments, staff believes there is some justification for a reduced school multiplier since the applicant has proffered that there will be one- and two-bedroom units only, whereas the County's apartment multiplier is based on a sample of six rental apartment complexes in the County that include three- and four-bedroom units. If the apartments to be built in The Reserve are a mix of one- and two-bedroom units as proffered, staff believes a 50% reduction in the apartment student multiplier is reasonable.

For the townhouses and single-family detached units, however, staff does not believe any reduction in the multipliers is warranted. According to the Development Plan that has been submitted to the County for review, lot sizes in the single-family detached section of The Reserve will range from 6,332 to 12,367 square feet, with an average of 8,219 square feet, which is comparable to lot sizes in Faison Green, Felgates Woods, Lilburne Meadow, Vineyard Heights, and most of Endview Woods. Despite the relatively small lot sizes, these developments have above-average school enrollment impacts; cumulatively, these five subdivisions generate an average of 0.84 student per unit. Faison Green and Lilburne Meadow do not have playgrounds or tot lots, but the residents do have access to the various recreation facilities in Coventry, including two swimming pools, four tennis courts, and walking trails. Felgates Woods has a tot lot, as well as a horseshoe pit, picnic pavilion, and an all-purpose athletic field. As the school data in the attached charts shows, small lots in a development do not guarantee that there will not be many school students, nor does the absence of playgrounds. In fact, even in Rainbrook Villas and the Villas at Shady Banks – two "age-targeted" quadruplex developments that are designed and marketed specifically to "active seniors" age 55 and older (no playground equipment allowed) and were not supposed to generate any school students – there are currently eighteen (18) children attending school in York County. At 0.073 student per unit, this is not a significant school impact; however, the lesson is that house designs, the lack of playgrounds, and marketing strategies are not always an accurate predictor of school enrollment.

The comparative school enrollment impacts for The Reserve without age restrictions, using both the County multipliers and the applicant's alternative multipliers, are shown in Table 1 below:

Comparative School Enrollment Projections – The Reserve at Williamsburg

Housing Type	Units	County Multipliers		Applicant's Multipliers	
		Students Per Unit	Students	Students Per Unit	Students
Waller Mill Elementary					
Single-Family Detached	47	0.22	10	0.15	7
Townhouses	94	0.16	15	0.11	10
Rental Apartments	198	0.08	16	0.05	10
Total	339	0.12	41	0.08	27
Queens Lake Middle					
Single-Family Detached	47	0.14	6	0.08	4
Townhouses	94	0.09	8	0.06	6
Rental Apartments	198	0.04	8	0.03	5
Total	339	0.06	22	0.04	15
Bruton High					
Single-Family Detached	47	0.19	9	0.12	6
Townhouses	94	0.09	8	0.08	8
Rental Apartments	198	0.045	9	0.04	8
Total	339	0.08	26	0.06	22
Grand Totals					
Single-Family Detached	47	0.54	25	0.36	17
Townhouses	94	0.33	32	0.25	24
Rental Apartments	198	0.33	33	0.11	23
Total	339	0.27	90	0.19	64
Note: Figures may not add because of rounding.					

Table 2

The subject property is located in the attendance zones for Waller Mill Elementary School, Queens Lake Middle School, and Bruton High School. The two secondary schools have the same attendance zone and serve the entire upper County, while the attendance zone for Waller Mill includes only the area north of Queen Creek. A second elementary school in the upper County – Magruder – also feeds into Queens Lake and Bruton. Staff estimates that the proposed development could generate up to 90 school students – 41 at Waller Mill Elementary School, 22 at Queens Lake Middle School, and 26 at Bruton High School. According to the applicant's estimates, the project would generate 64 students – 27, 15, and 22 at the elementary, middle, and high school levels respectively.

According to these estimates, Queens Lake and Bruton appear to have sufficient capacity for years to come, even with the additional students from The Reserve, regardless of which estimates – the County's or the applicant's – are used. Waller Mill, however, is essentially operating at capacity currently with a capacity of 297 students[1] and an Average Daily Membership of 290 students as of September 2013. Removal of the age restriction from The Reserve will inevitably lead to overcrowding at Waller Mill, with enrollment exceeding capacity by 20 to 34 students, depending on which set of multipliers is used. With an average classroom size of 22 students, the additional students who would be generated by The Reserve represent between one and one-and-a-half additional classrooms.

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[1] It should be noted that these program capacity figures tend to overstate the true capacity of the schools because they do not reflect classroom utilization. Classrooms that are dedicated to required instructional programs – such as Pre-Kindergarten, Special Education, Reading Instruction, Computer Labs, and Art – that are beyond the traditional classroom and limit a school's ability to accommodate additional students.

To address the previously identified need for additional space at Waller Mill (with or without The Reserve) the School Board is planning a 9-classroom addition at the school. This $6.8 million project, which also includes the addition of a gymnasium, HVAC system repair, and asbestos abatement, is programmed for FY2016 in the County's adopted Capital Improvements Program (CIP). The School Division has indicated that it will likely modify this project by adding a tenth classroom if this application is approved. The estimated cost of the classroom additions is approximately $400,000 per classroom. To mitigate the capital costs of the projected elementary school overcrowding situation that is attributable specifically to The Reserve, the applicant has voluntarily proffered to dedicate to the County $2,000 for each single-family detached housing unit, $1,700 for each townhouse, and $1,700 for each apartment unit to help fund the Waller Mill addition. Based on the proposed mix of housing types, this cash proffer amounts to a total of $590,400.

6. As required by the Zoning Ordinance for Planned Development applications, the applicant has submitted a fiscal impact analysis that seeks to quantify the impact of the project on County expenditures and revenues. According to the analysis, the revenues generated by the project during the first ten years are estimated to exceed the additional County expenditures – based on the County's school multipliers – by a total of $591,250, with an annual surplus cash flow of $200,000 thereafter. When the applicants' lower school multipliers are used, the net fiscal impact is somewhat more positive; the estimated ten-year cumulative cash flow increases to $2.6 million, with an annual surplus of $350,000 thereafter. These figures do not include utility fees, which are paid into the utility enterprise fund and are used to pay the cost of maintaining the County sewer system, nor do they include the cash proffers noted above.

   This fiscal impact analysis is based on the assumption of an approximately four-year absorption period for the 339 residential units, which is approximately 90 units per year. This may be an unrealistically ambitious schedule, in staff's opinion, given that over the past six years, the number of new housing units built in the upper County has averaged 80 units per year. While housing construction has been slowed by the economic downturn that began in 2008, even in the six-year period prior to 2008, during which two age-restricted rental apartment complexes – the 120-unit Verena apartments and the 100-unit Heritage Commons project on Commons Way – were built, upper County housing construction averaged only 94 units per year.

RECOMMENDATION

The market for senior housing has experienced significant transformation over the past 5 to 10 years. As noted in the Housing element of the Comprehensive Plan, in the past ten years "the Board has approved several age-restricted housing developments with a combined total of 1,049 approved units, only about 400 of which have been built so far. This suggests that the demand for senior housing, at least for independent living, has not lived up to the expectations of the development community and that other models for meeting the housing needs of seniors should be explored."

With townhouses and apartments representing 86% of the remaining 339 approved units and 90% of the total, this proposal is consistent with the property's Multi-Family Residential designation in the Comprehensive Plan and the density range prescribed by that designation (maximum of 10.0 dwelling units per acre). The residential density is 6.6 units per acre for the future phases of The Reserve and 7.8 units per acre for the project as a whole. However, since removal of the age restriction would likely increase the average household size in The Reserve (adding an estimated 250 to 350 residents), approval would increase the likelihood that the 80,000 maximum build-out population target set forth in the Plan will be exceeded. While removal of the age restrictions is expected to contribute to future overcrowding at Waller Mill Elementary School, the School Board already has a planned project to accommodate the students projected from other existing and future housing developments in this attendance zone, and the applicant has voluntarily proffered to contribute financially toward this project to mitigate the capital cost impacts associated with the elementary school students projected to live at The Reserve. Removal of the age restrictions will increase traffic, but with the turn lanes that will be required as a condition of development, Mooretown Road has more than enough capacity to accommodate the additional vehicles. Therefore, based on the considerations and conclusions as noted, staff recommends that the Commission forward this application to the Board of Supervisors with a recommendation of approval subject to the conditions set forth in proposed Resolution No. PC13-26.

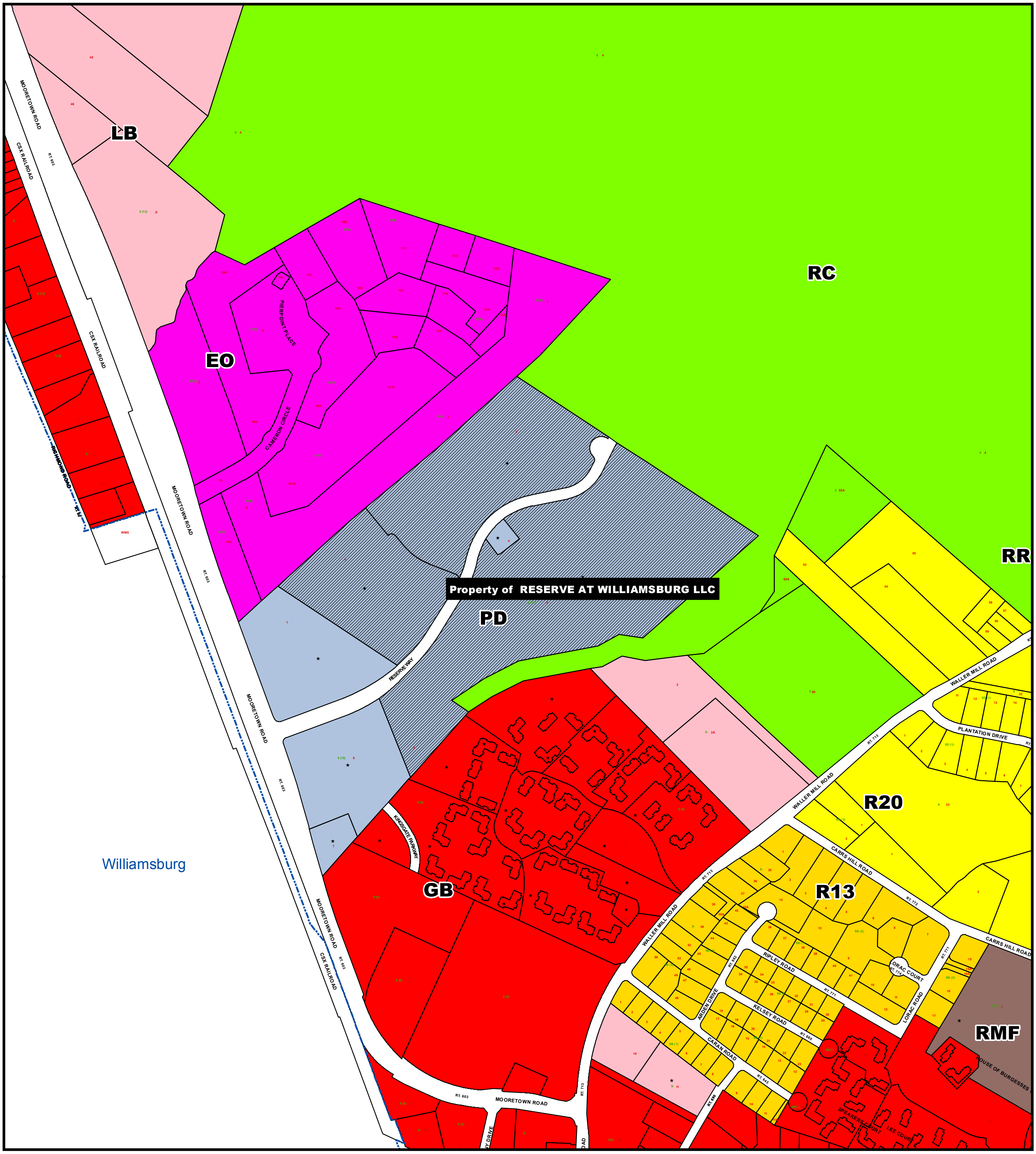
TCC

Attachments:
- Zoning Map
- "Rationale for Removing the Age Restriction at Reserve at Williamsburg" submitted by the applicant
- Proffer Statement
- Approved Conceptual Plans
- Fiscal Impact Analysis
- School Students per Housing Unit charts (3)
- Proposed Resolution No. PC13-26

APPLICANT
Reserve at Williamsburg LLC
Amend conditions by eliminating age restriction requirement
D16c-1123-1278, D16c-0531-0677, D16c-1552-0671

ZONING MAP

APPLICATION NUMBER: PD-36-13



★ = Conditional Zoning

0 350 700 1,400 Feet

Printed on September 23, 2013

N S E W

SOURCE: YORK COUNTY GIS PARCEL DATA and ZONING COVERAGE

THIS IS NOT A LEGAL PLAT. This map should be used for information purposes only. It is not suitable for detailed site planning.

RECEIVED
York County

AUG 30 2013

Planning Division

Rationale for Removing the Age Restriction at Reserve at Williamsburg
August 27, 2013

Note: The age restriction is not intended to be removed from the Verena at The Reserve independent living apartments. It only applies to the 339 remaining approved residential units contained on Parcels 2, 3 and 5 which are located behind Verena at the Reserve on both sides of Reserve Way.

- **The market in the past five years for for-sale senior housing has been difficult and the rate of sales impacted by the inability of seniors to sell their existing homes, slowing down the rate of sales for senior only communities.** Although many markets are improving, previous pricing levels have still not been recovered in most markets, including the Williamsburg/York County area, causing reluctance on the part of many seniors to sell at this time. In addition, the past several years have seen a lifestyle shift and seniors are more frequently delaying the downsizing decision and waiting to move until they need personal care such as provided by assisted living and skilled nursing facilities rather than making the interim move to independent living.

- **The nine acre Parcel 2 (designated as the condo lot in the approved zoning) has no current market potential as age restricted condominium property, or as a second phase of the Verena at the Reserve independent living project.** This conclusion is based on general market conditions and on feedback from RJS & Associates of Williamsburg and other brokers regarding their sales efforts over the past twelve months. If the age restriction is removed it will likely be sold and developed either as (i) market rate luxury rental apartments consisting of 198+/- units, or (ii) a combination of rental apartments and a separate assisted living parcel totaling approximately 200 units. This would allow for a bulk sale of Parcel 2, construction of the entire nine acres at one time, and delivery for occupancy putting the improved property on the tax rolls within two years.

- **The sales pace of the homes under contract to be constructed on Parcels 3 and 5 of Reserve could be significantly increased by the removal of the age restriction on those parcels.** The contract purchaser of the 47 finished single family lots on Parcel 5 and 94 townhomes on Parcel 3 contractually assumes a sales pace of 44 lots per year combined as age restricted, however they anticipate that 65 to 70 lots per year could be sold if the lots were non-age restricted. This would allow for completion of the project (and adding the properties to the property tax rolls) more than a year earlier if the age restriction is removed.

- **The Fiscal Impact Study prepared by Ted Figura Consulting for our request to remove the age restriction states that the cost to benefit ratio of building the remainder of the Reserve with the age restriction removed will generate a significant benefit to cost ratio.** In addition, the developer of Reserve has indicated a willingness to agree to certain cash proffers to help fund the expansion of County schools or other needs as part of a final proposal for consideration for approval to remove the age restriction.

- **The facilities already constructed at The Reserve for recreation are sufficient to accommodate the remaining development of The Reserve whether it is age restricted or not.** The 7,000 square foot clubhouse heated swimming pool and spa was designed to accommodate all 339 remaining units. If the age restriction is removed, the developer will add appropriate recreational elements to the one acre private park area on Reserve Way. Any apartments built on Parcel 2 at The Reserve will provide additional recreation amenities for their own residents.

Current residents of the Verena independent living senior apartments use recreation amenities self-contained in that community, and would not use the other community facilities.

- **School impact should be relatively low if the age restriction is removed given the preponderance of townhome and multi-family product.** York County Planning Department estimates assume that a single family home generates 0.54 children, a townhome generates 0.37 children and an apartment generates 0.33 children. Mr. Figura's report indicates that a study of actual townhome and apartment developments on the Peninsula indicates student generators of 0.36 students per single family home, 0.25 students per townhome and 0.1145 students per apartment unit. The developer also would agree to additional approval conditions for the Planned Development prohibiting studio, three and four bedroom apartments on Parcel 2 to minimize the number of potential school children.

- **The faster pace of development without the age restriction would provide more residents sooner to support neighboring commercial development in the Mooretown Road corridor.** The Kingsgate Shopping Center located at Mooretown Road/Waller Mill Road and the Williamsburg Marketcenter at Mooretown Road/Sentara Road both have suffered from a loss of tenants and declining business over the past five years. Developing the balance of Reserve on a non-age restricted basis will provide approximately 700 additional York County residents the opportunity to support the retail proprietors close to their homes without leaving the Mooretown Road corridor.

CONDITIONS VOLUNTARILY PROFFERED FOR THE RECLASSIFICATION OF PROPERTY IDENTIFIED AS TAX PARCEL NOS. 5-18-1 (GPIN D16C-0176-0313), 5-18-2 (GPIN D16C-0531-0677), 5-18-3 (GPIN D16C-1123-1278) , 5-18-4 (GPIN D16C-1211-0942), 5-18-5 (GPIN D16C-1552-0671) , 5-18-6 (GPIN D15A-0393-4728), AND 5-18-7 (D15A-0315-434)

THESE AMENDED AND RESTATED PROFFERED CONDITIONS are made this __ day of November, 2013 by **THE RESERVE AT WILLIAMSBURG, LLC**, a Virginia limited liability company ("Reserve"), and **CENTRUM-WILLIAMSBURG LIMITED PARTNERSHIP**, a Virginia limited partnership ("Centrum") (together with their successors in title and assigns, the "Owners").

RECITALS

A. The York County Board of Supervisors on September 5, 2006 approved Application No. PD-17-06 to authorize the establishment of a Planned Development consisting of a 63-acre independent living senior housing development with a 7.7-acre commercial center on property now owned by Owners located on the east side of Mooretown Road approximately 2,030 feet west of the intersection of Mooretown Road (Route 603) and Waller Mill Road (Route 713) and further identified as Assessor's Parcel Nos. 5-18-1 (GPIN D16c-0176-0313), 5-18-2 (GPIN D16c-0531-0677), 5-18-3 (GPIN D16c-1123-1278) , 5-18-4 (GPIN D16c-1211-0942), 5-18-5 (GPIN D16c-1552-0671) , 5-18-6 (GPIN D15a-0393-4728), and 5-18-7 (D15a-0315-434) (the "Property").

B. In connection with the approval of Application No. PD-17-06, the County accepted Proffered Conditions made by the City of Williamsburg dated May 25, 2006 (the "Existing Proffers").

C. The Property is subject to a binding master plan entitled "Master Plan Amendment for The Reserve at Williamsburg," prepared by AES Consulting Engineers and dated April 2, 2012 and revised May 1, 2013 (the "Plan") pursuant to the requirements of the PD provisions of the County's Zoning Ordinance.

D. Reserve has submitted Application No. PD-36-13 to amend the conditions of approval for the above-referenced Planned Development, set forth in Ordinance No. 06-18(R) and revised by Ordinance Nos. 09-20 and 13-10, by removing the age restriction requirements from future phases of the project on Parcels 2, 3 and 5 of the Property while retaining them for the existing Verena apartment complex owned by Centrum on Parcel 1 of the Property located at 121 Reserve Way (Assessor's Parcel No. 5-18-1)

E. In connection with Application No. PD-36-13, Owners desire to offer to the County certain additional proffered conditions on the development of the Property not generally applicable to land zoned PD in addition to those set forth in the Existing Proffers and to amend and restate the Existing Proffers in their entirety.

NOW, THEREFORE, for and in consideration of the approval of Application No. PD-36-13 and of these Amended and Restated Proffered Conditions, and pursuant to Section 15.2-2297 of the Code of Virginia, 1950, as amended, and Section 24.1-114 of the County Zoning Ordinance, Owner hereby proffers that the development of the Property shall be in strict accordance with the conditions set forth below. If Application No. PD-36-13 and these Amended and Restated Proffered Conditions are approved by the County, these Amended and Restated Proffered Conditions shall supersede the Existing Proffers. If Application No. PD-36-13 and these Amended and Restated Proffered Conditions are not approved by the County, these Amended and Restated Proffered Conditions shall be null and void and the Existing Proffers shall remain in full force and effect.

CONDITIONS

1. Uses. The following uses shall not be permitted on the portion of the Property shown on the Plan as "Commercial Area":

Plant Nursery
Video Arcade/Pool Hall/Bingo Hall
Miniature Golf/Outdoor Commercial Amusement
Auction House
Auto Parts Store
Household Items repair
Drive-in restaurant
Nightclub
Car wash
Auto fuel dispensing
Auto/truck sales
Heliport
Helipad
Bus terminal
Warehousing (provided office/warehouse flex space shall be permitted)
Wholesale trade establishment
Publishing/printing
All General Industrial (Category 16) uses
Radio/television/microwave/communication towers
Bait and tackle shop
Tool, household equipment, lawn and garden equipment, rental establishment
Indoor Family Amusement Center
Skating rink
Bowling alley

2. Architecture. (a) Prior to the issuance of a building permit for each building on the Property, architectural plans for the building shall be submitted to the Zoning Administrator for his review and approval or disapproval as meeting the standards set forth in paragraphs (b) or (c), as applicable. If the Zoning Administrator does not approve the plans he shall indicate in writing the changes necessary to achieve approval. All plans shall be acted on within 30 days of their submission. In the case of building styles/types/models that will be used in multiple locations within this project, the Zoning Administrators approval need be obtained only for the initial permit. All buildings shall be constructed in accordance with the approved plans. Owner shall have the right to appeal a disapproval of plans to the County Planning Commission, whose decision shall be final. The Zoning Administrator shall also review during the site plan review process all site plans for the Commercial Area for consistency with the Guidelines as provided in paragraph (c) below.

(b) Architectural design of all residential structures, including the clubhouse, shall be in substantial conformance with the building elevations titled "Architectural Renderings: The Reserve at Williamsburg," dated May 12, 2006, "BLDG, 'A'-Verena at Williamsburg," dated July 1, 2009, and "The Reserve at Williamsburg: Townhome Elevations," dated March 29, 2012, and the townhouse and single-family detached house elevations submitted by the applicant as part of the "Master Plan/Planned Development Amendment For The Reserve at Williamsburg" prepared by AES Consulting engineers and dated May 1, 2013, copies of which shall be kept on file in the York County Planning Division as determined by the County Zoning Administrator as set forth above. Townhomes and single family homes constructed on Parcels 2, 3 and 5 of the Property will feature the Universal Design elements listed on Exhibit B entitled "Universal Design Elements" attached hereto.

(c) The architectural guidelines attached hereto as Exhibit C entitled "Architectural Guidelines, Commercial Parcel, The Reserve at Williamsburg" (the "Guidelines") shall apply to the area shown on the Plan as "Commercial Area". The architecture of the buildings and site development in the Commercial Area shall be generally in accordance with the Guidelines as determined by the Zoning Administrator as set forth above.

3. <u>Fire Station Site.</u> The Owner of Parcel 7 of the Property shall convey, free of charge, to the County Parcel 7 containing approximately 1.01± acres and shown on the Plan as "Fire Station" for use by the County as the site of a fire station. Such conveyance shall be made upon the request of the County Administrator.

4. **Parcel 2 Development Restrictions**. If Parcel 2 is developed as non-age restricted multifamily apartments the restrictions listed below shall apply:

- A four story maximum building height;
- Building materials will be a mix of red brick or stone and cementitious siding and trim;
- If pitched, the roof pitch must be a minimum of 6/12
- No studio, three or four bedroom apartments;
- Building materials and elevations to be approved by Owner prior to submittal to York County;
- Screening between the existing Verena apartments and Parcel 2 with fencing or landscaping;
- No vehicular access to Verena interior drives from Parcel 2;
- Minimum apartment size of 650 square feet for one bedroom, 850 square feet for two bedroom/one bath and 900 square feet for two bedroom/two bath or two bedroom two bath and den units;
- Recreation amenities must include an outdoor swimming pool, exercise room and party/recreation area onsite.

5. **Cash Proffer for Schools.** There shall be a one-time contribution made to the County of (i) $2,000.00 for each non-age restricted single family detached residential dwelling unit, (ii) $1,700.00 for each non-age restricted single family attached residential dwelling unit and (iii) $1,700.00 for each non-age restricted apartment constructed on Parcels 2, 3 and 5 of the Property. Such contributions shall be used by the County for school classroom capacity enhancement purposes. Such per unit contributions shall be paid to the County after completion of the final inspection and prior to the time of the issuance of any certificate of occupancy for the unit in question as provided in § 15.2-2303.1:1 of the Virginia Code. For purposes of this proffer assisted living units are not considered residential dwelling units.

WITNESS the following signatures and seals.

THE RESERVE AT WILLIAMSBURG, LLC

By: __________________________[SEAL]
Title: _________________________

STATE OF VIRGINIA
CITY OF WILLIAMSBURG, to-wit:

The foregoing instrument was acknowledged before me this ___ day of ______, 2013 by ____________________, as ______________________ of THE RESERVE AT WILLIAMSBURG, LLC on behalf of the Company.

____
NOTARY PUBLIC

My commission expires: ____________________
Registration No.: ____________________

CENTRUM-WILLIAMSBURG LIMITED
PARTNERSHIP

By: __________________________[SEAL]
Title: __________________________

STATE OF VIRGINIA
CITY OF WILLIAMSBURG, to-wit:

The foregoing instrument was acknowledged before me this ___ day of ______, 2013 by _____________________, as _______________________ of CENTRUM-WILLIAMSBURG LIMITED PARTNERSHIP on behalf of the Partnership.

____
NOTARY PUBLIC

My commission expires: _____________________
Registration No.: _____________________

Exhibit A

Description of the Property

Those certain parcels of land located in York County, Virginia containing a total of 70.26 acres, more or less, shown and set out as Parcels 1, 2, 3, 5, 6 and 7 on the plat entitled “Plat of Subdivision, The Reserve at Williamsburg” made by AES Consulting Engineers and dated July 25, 2007, which plat is recorded in the Clerk’s Office of the Circuit Court for York County, Virginia as Instrument No. 080016943.

Exhibit B

UNIVERSAL DESIGN ELEMENTS

- All homes with ground floor master bedrooms will include wheelchair and walker accommodating entrance doors (either 36 inches wide or pocket doors) to the master bedroom and bathroom;
- All garages will have no more than one step into the home from the garage, and an option will be offered to replace this step with a ramp and zero threshold doorway that can accommodate a wheelchair or walker;
- All electrical outlets on first floor master bedroom homes will be located 18 inches off of the floor;
- All doorbells on first floor master bedroom homes will be lighted and located at an easily reachable height;
- The master bathroom tub or shower on all first floor master bedroom homes will have backing installed as standard for the future installation of grab bars;
- All homes with first floor master bedrooms will have a first floor laundry room;
- The stairs in all homes will be closed and not open, i.e. they will be closed vertically between the horizontal treads;
- All homes will have the following Universal Design elements available as options-
    - Lever handles on all doors
    - Grab bars in bathrooms designated by the owner
    - Rocker style light switches located 42 inches off of the floor
    - “D” shaped or pull-style kitchen cabinet hardware
    - Raised commodes

Exhibit C

ARCHITECTURAL GUIDELINES
COMMERCIAL PARCEL
THE RESERVE AT WILLIAMSBURG

Architectural Treatment. The exposed portions of the exterior wall surfaces (front, rear and sides) of any buildings shall be similar in high quality of construction and shall have compatible architectural design (incorporating compatible, but not necessarily the same, design elements, color and architectural styles).

All buildings shall have exposed exterior walls (above finished grade) constructed primarily of masonry brick, stone, pre-cast concrete, exterior insulating finishing systems (E.I.F.S.) and/or glass and may have varying amounts of these exterior materials or an equivalent permanent architecturally finished material, unless different architectural treatment and/or materials are requested and specifically permitted at the time of Architectural Plan Approval. Wood or composite siding (including Hardiplank or other cementatious siding), natural or cultured stone, marble, pre-cast or cast-in-place architectural concrete, exterior insulating finish systems, stucco and/or glass, or an equivalent, permanent, architecturally finished material may be utilized as accent materials on such buildings.

No building shall be covered with or have exposed to view any painted or unfinished concrete block, sheet or corrugated aluminum, iron and/or steel or other materials unless requested and specifically permitted at the time of Architectural Plan Approval.

Roof design shall be implemented so as to offer variations in building appearance which shall include utilizing pitched roofs.

All buildings shall have exposed exterior walls (above finished grade and exclusive of architectural features, windows and doors) constructed of at least thirty-five (35) percent masonry.

Parking Lot and Exterior Lighting. Parking lot lighting standards within the Commercial Parcel shall not exceed twenty-five (25) feet in height as measured from the grade of the lighting standard, except as otherwise permitted at the time of Site Plan Approval.

Parking lot lighting on the Commercial Parcel shall be produced from concealed lighting sources to minimize the impact of such lighting on adjacent properties, unless otherwise permitted at the time of Site Plan Approval. Exterior light fixtures shall be produced from concealed sources of light unless other low intensity decorative ornamental fixtures such as gas style lamps are approved at the time of Site Plan Approval. Such lighting shall be reduced to no more than one footcandle following the close of business operations each day.

The exterior lighting shall be designed with a cohesive plan so that all exterior lighting shall use compatible design elements.

Pedestrian/Vehicular Circulation. Pedestrian circulation shall be provided throughout the Commercial Parcel. Except as required at the time of Site Plan Approval, such walkways along or on roads, parking areas and access areas used for motor vehicles on the Commercial Parcel shall be constructed of material different than such roads, parking areas and access areas. Such walkways may be constructed of, but not limited to, brick pavers, concrete, stamped concrete, aggregate concrete or other similar material.

Site Coverage. No more than seventy percent (70%) percent of the Commercial Parcel in the aggregate may be covered by buildings, parking areas and driveways.

Underground Utility Lines. All utility lines on the Commercial Parcel shall be underground except for already existing utilities, junction boxes, meters, utility lines in wetland areas and utility lines required to be above ground by the utility company.

LEGEND

	NUMBER OF UNITS MIN.	MAX.	ACREAGE
ACCESS ROADWAY		N/A	3.89 AC
SINGLE FAMILY / DUPLEX / TOWNHOME / ASSISTED LIVING	92	300	21.31 AC
CONDOMINIUMS / APARTMENTS / TOWNHOME / ASSISTED LIVING*	190*	369* **459** (MAX. # OF UNITS)	12.66 AC
RECREATION AREA			2.20 AC (MIN.)
OPEN SPACE			24.08 AC
COMMERCIAL AREA			6.52 AC

*INCLUDES 120 EXISTING APARTMENTS

TOTAL ACREAGE: 70.66 AC

Rev.	Date	Description	Revised By
-	-	-	-

COMMONWEALTH OF VIRGINIA
CHARLES PETERS
Lic. No. 393
4-02-12
LANDSCAPE ARCHITECT

AES
CONSULTING ENGINEERS
5248 Olde Towne Road, Suite 1
Williamsburg, Virginia 23188
Phone: (757) 253-0040
Fax: (757) 220-8994
www.aesva.com
Hampton Roads | Central Virginia | Middle Peninsula

MASTER PLAN AMENDMENT

The Reserve at Williamsburg

A MASTER PLANNED ACTIVE ADULT COMMUNITY
for
Reserve at Williamsburg LLC,
and Centrum-Williamsburg Limited Partnership

BRUTON DISTRICT | YORK COUNTY | VIRGINIA

Project Contacts:	JSP / HWP
Project Number:	9128-10
Scale: 1"=100'	Date: 4-02-12
Sheet Number	2

ILLUSTRATIVE PLAN TABULATIONS

EXISTING ZONING: PLANNED DEVELOPMENT (PD)

APPROXIMATE TOTAL ACREAGE : 70.66 ACRES

INDEPENDENT LIVING SENIOR HOUSING: 63 ACRES
COMMERCIAL CENTER: 7.66 ACRES

SENIOR HOUSING COMPONENT COMPOSITION- 459 UNITS

PROPOSED DENSITY: 6.9 ± UNITS PER ACRE
SINGLE FAMILY DETACHED PATIO HOMES
DUPLEX PATIO HOMES
TOWNHOMES
APARTMENTS
CONDOMINIUMS
ASSISTED LIVING

COMMERCIAL COMPONENT COMPOSITION

RETAIL: 22,400 SF
SIT DOWN RESTAURANTS: 2 AT 6,000 SF = 12,000 SF

RESIDENTIAL COMPONENT RECREATION AND OPEN SPACE

COMMON ACTIVE/PASSIVE OUTDOOR RECREATION AREA REQUIRED: 200 SF PER DWELLING UNIT (459) = 91,800 SF (2.1 ACRES)
PROVIDED: 12.10 ACRES — RECREATION AMENITIES SHALL INCLUDE: WALKING TRAILS, FOUNTAINS (2), BENCHES (10), PAVILLION AND BARBECUE, POOL, TRELLISES (3),YARD GAME AREAS AND GAZEBOS (2).

RESIDENTIAL COMPONENT PARKING (459 UNITS)

REQUIRED: 1 PER UNIT PLUS 1 PER 6 UNITS FOR VISITOR PARKING = 536 SPACES

COMMERCIAL COMPONENT PARKING

REQUIRED
RETAIL: 22,400 SF AT 1 SPACE PER 250 SF = 90 SPACES
RESTAURANT: 12,000 SF AT 1 SPACE PER 100SF = 120 SPACES
PROVIDED
RETAIL: 136 SPACES
RESTAURANT: 240 SPACES

Rev.	Date	Description	Revised By

COMMONWEALTH OF VIRGINIA
JAMES S. PETERS
Lic. No. 393
5/1/13
LANDSCAPE ARCHITECT

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Hampton Roads | Central Virginia | Middle Peninsula

NON-BINDING ILLUSTRATIVE PLAN
The Reserve at Williamsburg
A MASTER PLANNED ACTIVE ADULT COMMUNITY
for
Reserve at Williamsburg LLC,
and Centrum-Williamsburg Limited Partnership

BRUTON DISTRICT — YORK COUNTY — VIRGINIA

Project Contacts:	JSP / HWP
Project Number:	9128-10
Scale: 1"=100'	Date: 4-02-12
Sheet Number	3

For Public and Private
Sector Clients

The Reserve

Fiscal Impact Study

York County, Virginia

Prepared by

Ted Figura Consulting

for

Reserve at Williamsburg, LLC

Sterling, Virginia

August 6, 2013

Table of Contents

General Limitation of Liability

Every reasonable effort has been made to ensure the accuracy of the information contained herein. This information is provided without warranty of any kind, either expressed or implied, including, but not limited to the implied warranties of merchantability and fitness of a particular purpose.

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The Reserve: Fiscal Impact Analysis

Executive Summary

The Reserve is proposed to be developed by removing the current age restriction on parcels 2, 3 and 5 of the subject property. The fiscal impact of The Reserve remains highly positive when age restrictions are removed.

The most common measure of the fiscal impact is the cumulative cash flow generated by a development. This is summarized for The Reserve in the table below. The proposed development's benefit-to-cost ratio is also shown in this table.

The Reserve Fiscal Impact Measures (Ten Years)	
Total Revenues	$6,304,425
Total Cost	$3,674,325
Cumulative Cash Flow	$2,630,100
Benefit-to-Cost Ratio	1.72-to-1

However, the County's utility and solid waste enterprise funds will also receive additional revenues from The Reserve. These revenues are significant and, while the solid waste division will incur some additional incremental operating costs, most of this added revenue will defray fixed costs that would be incurred regardless of whether The Reserve is developed or not. Inclusion of these enterprise fund revenues and variable costs are presented as an alternative fiscal impact analysis, with the results summarized below.

The Reserve Fiscal Impact Measures Including Enterprise Funds (Ten Years)	
Total Revenues	$8,620,575
Total Cost	$3,888,025
Cumulative Cash Flow	$4,732,550
Benefit-to-Cost Ratio	2.22-to-1

In calculating the number of public school students that would reside at The Reserve, student multipliers were used which take into account the fact that the proposed residential units would be designed to appeal to adult households without children. These student multipliers yielded 64 new students, 27 of whom would enroll at Waller Mill Elementary School. This new enrollment is estimated to require the addition of one classroom and a new school bus in 2016.

As an alternative, the County's student multipliers were used. This produced 122 additional students entering the York County schools resulting from removing the age restriction at the Reserve. Of these, 52 are projected to enroll at the Waller Mill Elementary School. This new enrollment is estimated to require the addition of two classrooms in 2016 and one additional classroom in 2018, as well as the purchase of a new school bus in 2016.

As detailed in this report, The Reserve has significant positive revenue benefits for the County. Over the 10-year analysis period, it yields more than $6.3 million in new revenue for the County. The project generates almost $3.7 million in new costs for the County. Subtracting costs from revenues produces the cumulative cash flow fiscal impact of more than $2.6 million. Furthermore, once development is complete, the County can expect a revenue surplus from The Reserve of almost $350,000 annually.

The benefit-to-cost ratio measures the ratio of total project revenues received by the County to total project costs borne by the County. A benefit-to-cost ratio greater than 1.0-to-1 shows a fiscal benefit. The magnitude of the benefit-to-cost ratio signals the strength of the fiscal impact on the County. For instance, a benefit-to-cost ratio of 1.5-to-1 indicates that for every additional dollar of spending a project costs the County, the County is expected to receive $1.50 in additional revenue. As the table above indicates, the County can expect to receive $1.72 in revenue for each dollar spent as a result of the proposed development during the ten-year analysis period. The benefit-to-cost ratio for annual operating costs even higher comparable, at $1.84 in revenue for each dollar spent.

When the County's student multipliers are used, the fiscal impact of the proposed development is somewhat lower but still positive. Costs over a ten-year period increase by about $2 million. However, the benefit-to-cost ratio indicates $1.10 in revenue received for every dollar spent by the County. The ten-year cumulative cash flow—the surplus of revenue minus costs—is almost $600,000. When only operating costs are considered, the County is projected to receive more than $1.35 in revenue for every dollar spent and a revenue surplus of almost $200,000 annually. This revenue surplus will be received by the County each year after the development's stabilization year (FY 2019). When the County's enterprise funds are added to the analysis, however the benefit-to-cost ratio improves to 1.45-to-1, the County receives almost $2.7 million in surplus revenues during the ten-year analysis period, and the County receives surplus revenue of more than $350,000 annually after the stabilization year.

Background

Reserve at Williamsburg, LLC (the “applicant”) has proposed to remove the age restriction from the current Planned Development zoning affecting parcels 2, 3 and 5 of a mixed-use development, The Reserve (or the “development”). The development is located at 301, 401 and 300 Reserve Way (parcel numbers 005-18-2, 005-18-3 and 005-18-5), respectively (the “site”).

The applicant proposes developing the site as follows: 47 single-family units on parcel 5, 94 townhouse units for sale on parcel 3, and 198 apartment units in 17 separate buildings, along with associated amenities, on parcel 5, for a total of 339 residential units. The apartment amenities include a community clubhouse and a swimming pool. Single-family residences would average 2,200 square feet with a projected average sale price of $350,000. Twenty-eight foot wide townhouse residences would average 1,900 square feet, with a projected average sale price of $250,000. The Reserve apartments are assumed to consist of 89 1-bedroom units leasing at $1,025 per month, 30 2-bedroom/1 bath units leasing at $1,175 per month and 79 2-bedroom/2 bath units leasing at $1,325 per month. There will be no 3-bedroom or 4-bedroom apartment units developed at The Reserve. A vacancy rate of 5% for the apartments has been assumed, with single-family and townhouse residences assumed to be fully occupied, resulting in 329 occupied units being used in the fiscal impact calculations.

The Reserve is designed to appeal to young professionals and empty nesters, reducing the likelihood of attracting families with school age children. Proposed unit sizes appeal to those intending to down-size or use space sustainably. This is attractive to both older baby boomer and generation Y households. As currently configured, the absence of a playground or “tot lot” and 3 or 4-bedroom apartments at The Reserve further mark this as an adult-oriented community. Also, it is anticipated that amenities such a large work-out room, a spa near the swimming pool, and the use of all masonry and cement exteriors would appeal to singles and young professional couples.

Average sale prices and rent levels are expected to result in an average household income of about $94,550 in 2011 dollars, compared with a 2011 median income for the County of $84,167 and an estimated average income of $92,823. Household incomes are projected to range from $67,200 to $121,750 (in 2011 dollars).

The applicant acknowledges that the descriptions cited above are illustrative of the most likely development scenario for the site based on current market conditions. This description is not a binding proffer and the applicant reserves the right to make changes in product mix of comparable quality within the parameter of a restriction to 339 units to be developed on the site.

If the current age restrictions are removed by the County, the developer would begin preparing the single-family lots, with construction of homes estimated to begin in January 2014. It is anticipated that construction would begin on the townhouse units in May 2014 and on the apartments in mid-2014, with completion of the first apartments in mid-2015. The applicant projects absorption of the single-family units to be approximately 28 units per year, of the townhouses to be approximately units 30 per year and of the apartments to be approximately 15 units per month. Thus, all single-family units are projected to be occupied by the third quarter of 2015, all townhouse units by the third quarter of 2017, and all apartment units (allowing for 5% vacancy) by the third quarter of 2016.

Currently, adult-only (i.e., 19 years of age or older) restrictions are in place for parcels 2, 3 and 5 and additional 55 year and older restrictions are in place for 80% of the permitted density. This results in 248 of the programmed 339 units required to have at least one adult 55 years and older in residence. The remaining 91 units must be all-adult occupied. The applicant is requesting the removal of these age restrictions because, in the professional opinion of the applicant, current and foreseeable market conditions, the current and foreseeable lending environment and the financial circumstances encumbering the property make development of parcel 2 as age-restricted housing economically infeasible.

Because the majority of the planned density lies on parcel 2, without development of parcel 2 it would become financially and economically infeasible to develop any of the remainder of the Reserve property since such feasibility is dependent on development of the entire site. Although Ryan Homes has indicated a willingness to develop parcels 3 and 5 with or without age restrictions, this is contingent upon the developer obtaining financing for the project and all indications are that acceptable developer financing would not be available if the age restrictions remain on parcel 2.

Based upon market experience to date at Verena at the Reserve, the applicant projects the absorption of age-restricted apartments to average only 2.5 units per month. At this rate, it would take six and a half years to fully lease the age restricted apartments, yielding a pro-forma for the project which is not feasible or financeable. Absorption rates for the age-restricted single-family and townhouse residences, assuming that these could be developed, are projected to drop to 20 units per year and 24 units per year, respectively. Further, development of parcel 2 under lower density single family or townhouse use would reduce the number of housing units able to be built in the overall development by over 40%, which would render this approach economically infeasible.

The developer's financing of the entire property (parcels 2, 3 and 5) is tied together and, therefore, the economic viability of developing parcel 2 affects the ability of the developer to receive the financing necessary to make the entire project economically viable. According to the developer, if the age restriction on parcel 2 is not removed, the current lender is not likely to accept a release price for parcels 3 and 5 that permits those lots to be developed at a cost that a new lender would deem feasible. The developer has explored obtaining financing from lenders who have indicated that they are significantly less interested in financing lots at The Reserve if the age restrictions are not removed.

Since the entire project, taken as a whole, cannot be economically developed with the current age restrictions in place, as noted above, the alternative development scenario used in this fiscal impact analysis is that no development will take place in the foreseeable future on parcels 2, 3 and 5 at The Reserve.

Methodology

The fiscal impact of The Reserve on York County was calculated using the methodology described below. Fiscal impact is defined as the difference between all revenues to the County generated by the project and all costs to the County attributable to the project. Revenues and costs are described in further detail below. Since it is assumed that no development would take place with age restrictions in place, this report does not include a comparison of the fiscal impact of the proposed development to the fiscal impact of the existing approved age restricted plan.

The fiscal impacts were calculated over a 10-year period. This period was selected because the stabilization year for proposed development exceeds a five-year time frame and ten years is the next common analysis period. The stabilization year is the year following the completion of all phases of a project and/or the year beyond which the fiscal cash flow from the project does not change. This was FY 2019 for The Reserve.

All fiscal impacts are presented in constant 2013 dollars, (i.e., inflation is not applied to either revenues or costs throughout the analysis period). A constant in 2013 dollars was chosen because the analysis is substantially based on the revenue, cost and tax rate assumptions contained in the *York County FY 2012-13 Adopted Annual Budget* and the *York County School Division Approved Annual Budget Fiscal Year 2013*.

The constant dollar approach means that no assumptions are made about rates of increase in real estate assessments in the County. Also, no assumptions are made about increasing tax revenues from sales, meals or business license taxes based upon retail price increases. Neither are assumptions made about future increases in the unit costs of government. The practical implication of this approach is that any future systemic imbalances between rising revenues and rising costs are assumed to be adjusted through changes in the County's tax rate, either upward or downward.

A marginal revenue/marginal cost approach was used to calculate expected revenues and costs to the County attributable to the development. This is opposed to an average revenue/average cost approach, in which estimates of a development's revenues and costs are based upon a jurisdiction's per-capita revenues and costs. The marginal revenue/marginal cost methodology counts only variable costs and revenues and, thus, does not count fixed costs and revenues that would be spent or received by the County regardless of whether additional development occurs. It counts only revenues and costs attributable to an increase in the number of households.

It is, thus, a more accurate estimate of future revenues and costs resulting from a development than is the average revenue/average cost approach. The average revenue/average cost approach actually calculates a project's "fair share" of public costs, rather than the incremental impact of a project on a locality's fiscal position. A more detailed description of the methodology used in this analysis is presented in the Appendix.

Revenues estimated for The Reserve fall into three categories: one-time direct revenues, recurring direct revenues and additional tax revenues generated by households. The methodology does not use multipliers to calculate revenues that could be generated through a development's secondary impacts, as such multipliers are considered to be unreliable for small geographic areas. The methodology does not include revenues generated from spending by construction workers at The Reserve, as such spending cannot reliably be said to occur within the County.

One-time direct revenues are revenues to the County derived from the construction of The Reserve. They include all building permit and associated fees (electrical, mechanical, utilities and plumbing), inspection fees, and other development fees. One-time direct revenues also include recordation taxes. An alternative fiscal impact analysis which includes revenues to the County's enterprise funds also includes sewer connection fees.

Recurring direct revenues consist of real estate property taxes, user fees and other revenues collected by the County on a per-household basis. These are taxes paid directly to the County by households and/or property owners. Real estate taxes are calculated based upon estimates of the assessed property values and other revenues are based on the County's fee schedules or calculations of per-household revenues from the *Adopted Budget*. The alternative fiscal impact analysis that includes the County's enterprise funds also includes solid waste and sewer fees.

Additional tax revenues generated by households are estimates of taxes paid by York County businesses due to purchases made by The Reserve residents, as well as certain taxes paid by households based on their purchases of goods and services. The latter include the personal property tax on automobiles and the tax on vehicle rentals.

Purchases by The Reserve residents are estimated based upon spending patterns according to household estimated income. Spending patterns are derived from the most recent U.S. Bureau of Labor Statistics Consumer Expenditure Survey. An adjustment was made for purchases made outside the County. The methodology for estimating these revenues is presented in the Appendix. No generated taxes were estimated for employees of businesses located in York County, as these employees were assumed either to be already living and spending in York County or living outside the County and, thus, spending most of their income outside the County.

Costs were divided into three categories: education variable operating costs per student, other variable operating costs of government per household and education capital costs due to increased enrollment at schools at or nearing capacity. Variable costs associated with the solid waste enterprise fund are included in the alternative fiscal impact analysis. Cost data and assumptions were derived from the County's *FY 2012-13 Adopted Annual Budget* and the *York County School Division Approved Annual Budget Fiscal Year 2013.*

Per household costs were calculated for various budget line items. State and federal revenues supporting budget line items were deducted to leave only the County's operating cost. Certain government functions, such as the administration of public assistance and public health services, that would not serve The Reserve population were not included in the calculations. Chief executive, legislative and administrative functions, which would be performed regardless of population size, were not included in the calculations. A percentage of certain administrative support services, which would be provided independent of population size, were not included in the calculations. The methodology for estimating the cost of government is presented in more detail in the Appendix.

Three measures of fiscal impact were used—cash flow, cumulative cash flow and the benefit-to-cost ratio. These measures are presented for the proposed development at The Reserve only; the net fiscal impact is equal to the gross fiscal impact of the proposed development at The Reserve, as noted above. Cash flow shows the annual surplus or deficit of revenues less costs for each year through the stabilization year, which is FY. Because revenues and costs are reported in constant dollars, there is no change in the projected cash flow after the stabilization year.

Cumulative cash flow is the sum of annual cash flows over the analysis period. Another way of explaining cumulative cash flow is that it is derived by subtracting total costs to the County attributable to a project from total revenues to the County derived from a project over the analysis period, leaving the County's total net revenue from a project.

Finally, the benefit-to-cost ratio is the ratio of total project revenues to the County and total project costs to the County. A benefit-to-cost ratio greater than 1.0-to-1 shows a fiscal benefit. The magnitude of the benefit-to-cost ratio signals the strength of the fiscal impact on the County. For instance, a benefit-to-cost ratio of 1.50-to-1 indicates that for every additional dollar of spending a project costs the County, the County is expected to receive $1.50 in additional revenue.

Because the removal of age restrictions will cause The Reserve to be open to families with children, education operating costs and, potentially, capital costs will be attributable to the proposed development. Upon instruction by the County's planning staff, a fiscal impact analysis using the student generation metrics assumed by the County for single-family, townhouse and multi-family units was calculated. These metrics are: 0.54 students per single-family unit, 0.37 students per townhouse unit and 0.33 students per rental apartment.

However, while the net fiscal impact of the proposed development was calculated using these metrics, there is reason to believe that the actual number of students generated by The Reserve will be considerably lower, particularly with regard to the apartments. Thus, the most probable fiscal impact is considerably more positive than if the County's standard student multiplier is used to project the number of students to be generated by the proposed development.

A study of student generation rates in townhouse and apartment developments in communities on the Peninsula was conducted by Ted Figura Consulting in December 2011. This study determined a weighted average student generation rate of 0.1145 students per unit for multi-family developments that were designed to attract adult populations. The student generation rate at some townhouse developments was found to be as low as 0.015 students per household. Thus, a student multiplier of 0.1145 students per apartment unit and two-thirds of the County's student multiplier for single-family and townhouse units (0.36 students per unit and 0.25 students per unit, respectively) was selected for this analysis.

<u>Fiscal Impact</u>

Reserve at Williamsburg, LLC has proposed removing the current age restriction from the Planned Development zoning affecting parcels 2, 3 and 5 of The Reserve. The removal of the age restriction would permit the development of the project described above. As noted above, without removal of the age restrictions, it is anticipated that no development will take place on the subject parcels. The derivation of the revenues and costs attributed to The Reserve are described in the Methodology section, above, and in the Appendix. The revenues projected for The Reserve are listed in the Table 1, on the following page. These are shown for the stabilization year and for the ten-year total.

Costs generated by The Reserve are displayed in Table 2, on the following page. Costs include the cost of educating school children expected to reside at The Reserve. The fiscal impact analysis for the proposed development uses a smaller student generation multiplier than is used by the County. This recognizes that the product at The Reserve will be designed to be attractive to singles, young professional couples and empty nesters, rather than to families with children.

These assumptions result in an estimated 64 students residing at The Reserve, 27 of whom are projected to attend Waller Mill Elementary School. After analyzing classroom capacities and enrollment by grade, it was determined that only one classroom would need to be added at Waller Mill Elementary School in 2016 in order to accommodate this additional enrollment. An additional school bus is still projected to be required.

Table 1
The Reserve
Projected Revenues

Revenue Type	Annual Revenues, Stabilization Year	Ten-Year Total
Real Estate Property Taxes, Land	$ 8,800	$ 155,800
Real Estate Property Taxes	$441,650	$3,257,675
Communication Sales Tax and other fees	$ 26,625	$ 202,425
Car Tax & Car Rental Tax	$226,975	$1,744,800
Additional Revenues Derived from Households	$ 48,275	$ 369,575
Building Permits		$ 213,300
CO		$ 25,425
Other Development Fees		$ 2,500
Recordation Tax		$ 332,925
Total Revenues	**$752,325**	**$6,304,425**
Total One-time Revenues		*$574,150*

Table 2
The Reserve
Projected Costs

Cost Type	Annual Costs, Stabilization Year	Ten-Year Total
Education Operating Costs	$151,100	$1,186,725
Other Public Service Costs	$256,825	$1,992,650
Education Capital Costs		$ 494,950
Total Costs	**$407,925**	**$3,674,325**
Total Operating Costs		*$3,179,675*

Figures rounded to the nearest $25.

Annual cash flow from The Reserve for selected years is shown in Table 3, below.

Table 3
The Reserve
Projected Cash Flow

	FY 2014	FY 2015	FY 2016	FY 2017	Stabilization Year FY 2019
Total Revenues	$ 107,375	$443,800	$541,075	$699,500	$752,325
Total Costs	$ 5,075	$67,375	$772,300	$382,050	$407,925
Total Cash Flow	$ 102,300	$376,425	($231,225)	$317,450	$344,400

Figures rounded to the nearest $25.

Subtracting projected costs from revenues yields a positive cash flow (or revenues net of costs) for The Reserve project. Cash flow from the project is almost $345,000 annually in the development's stabilization year.

Finally, the remaining two fiscal impact measures (cumulative cash flow and the benefit-to-cost ratio) for the project are shown in Table 4, below. Cumulative cash flow for The Reserve is projected to be more than $2.6 million. Subtracting the projected education capital cost and leaving only operating costs, this surplus is estimated to be more than $3.1 million. The benefit-to-cost ratio is positive at 1.72-to-1 and is even more positive (1.84-to-1) in the stabilization year when only operating costs are considered. It should be noted that one-time revenues from the development of The Reserve (almost $575,000), more than pay for the anticipated one-time capital costs of under $500,000.

Table 4
The Reserve
Fiscal Impact Measures

Total Revenues	$6,304,425
Total Cost	$3,674,325
Cumulative Cash Flow	$2,630,100
Benefit-to-Cost Ratio	1.72-to-1

Figures rounded to the nearest $25.

Alternative Fiscal Impact Including Enterprise Funds

As noted above, an alternative fiscal impact analysis was performed including variable costs and revenues incurred and received by the County's solid waste management and sewer utility enterprise funds. While enterprise funds are designed to be self-sustaining fiscal entities, net (surplus) revenues received by these funds constitute a "profit" generated by the fund. This profit can be used to reduce customer user charges or to retire debt more quickly, or the surplus revenue may be transferred to the County's general fund as revenue to that fund. In any case, incremental costs and revenues to the County's enterprise funds generate a fiscal impact, though not necessarily to the County's general fund.

In the enterprise fund alternative analysis, sewer connection fees were included as one-time revenues. Sewer and solid waste user fees were included as annual direct revenues. Variable solid waste management costs were included as annual public service costs. As sewer lines will be new, no appreciable maintenance is expected to be needed for a number of decades. Therefore, no variable costs are assumed for the sewer utility enterprise fund. Tables 5, below, and Tables 6, 7 and 8 on the following page, show revenues, costs, cash flow and fiscal impact measures, respectively, when the fiscal impact on the County's enterprise funds are included.

Including the County's solid waste management and sewer utility enterprise funds results in a revenue increase of more than $2.3 million over the analysis period, while costs rise by less than $225,000. The cash flow deficit in FY 2016 caused by the predicted education capital cost expenditure is greatly reduced. Cash flow to the County in the stabilization year increases to more than $500,000 annually and all measures of fiscal impact improve significantly.

Table 5
The Reserve
Projected Revenues, Including Enterprise Funds

Revenue Type	Annual Revenues, Stabilization Year	Ten-Year Total
General Fund Revenues (from Table 1)	$752,325	$6,304,425
Sewer Fees	$ 86,850	$ 673,475
Solid Waste Fees	$104,775	$ 810,125
Sewer Connection Fee		$ 832,550
Total Revenues	**$943,950**	**$8,620,575**
Total One-time Revenues		*$1,406,700*

Table 6
The Reserve
Projected Costs, Including Enterprise Funds

Cost Type	Annual Costs, Stabilization Year	Ten-Year Total
Education Operating Costs	$151,100	$1,186,725
Other Public Service Costs	$284,075	$2,206,350
Education Capital Costs		$ 494,950
Total Costs	**$435,175**	**$3,888,025**
Total Operating Costs		*$3,393,075*

Figures rounded to the nearest $25.

Table 7
The Reserve
Projected Cash Flow, Including Enterprise Funds

	FY 2014	FY 2015	FY 2016	FY 2017	Stabilization Year FY 2019
Total Revenues	$ 208,750	$990,150	$781,275	$977,925	$943,950
Total Costs	$ 5,525	$73,500	$790,750	$407,150	$435,175
Total Cash Flow	$ 203,225	$916,650	$ (9,475)	$570,775	$508,775

Figures rounded to the nearest $25.

Table 8
The Reserve
Fiscal Impact Measures, Including Enterprise Funds

Total Revenues	$8,620,575
Total Cost	$3,888,025
Cumulative Cash Flow	$4,732,550
Benefit-to-Cost Ratio	2.22-to-1

Figures rounded to the nearest $25.

Alternative Student Generation Fiscal Impact

The County's student multipliers were used to estimate the number of students projected to be generated by The Reserve annually and at build-out. At build-out, 122 students are projected to be residing at The Reserve. It is projected that 52 will be attending Waller Mill Elementary School, 29 will be attending Queens Lake Middle School and 41 will be attending Bruton High School. Further analysis based on current school enrollments and capacities indicates that The Reserve students will easily be absorbed at Queens Lake Middle School and Bruton High School. This analysis also indicates that 3 of the 6 grades (including kindergarten) will exceed capacity at Waller Mill Elementary School at build-out, with 2 grades exceeding capacity by 2016. Consequently, the education capital cost assumes 2 classrooms added in 2016 and 1 classroom added in 2018, as well as 1 school bus added in 2016.

Table 9, below, shows projected costs using the County's student generation multipliers. While these costs are higher than those projected in the fiscal impact analysis, above, they are unlikely to actually occur, due to the design of the product proposed to be developed on parcels 2, 3 and 5 at The Reserve. Tables 10 and 11, on the following page, show the projected cash flow and fiscal impact measures for the proposed development, assuming the County's student multipliers. Note that fiscal impact measures remain positive and that cash flow is also positive except in those years in which an education capital cost is projected to be incurred. The County still achieves a revenue surplus of almost $600,000 (and an operating fund surplus of almost $2 million) during the ten year analysis period. The annual cash flow surplus is almost $200,000 annually from the stabilization year onward.

Table 9
The Reserve
Projected Costs Using County Student Multipliers

Cost Type	Annual Costs, Stabilization Year	Ten-Year Total
Education Operating Costs	$300,550	$2,347,850
Other Public Service Costs	$256,825	$1,992,650
Education Capital Costs		$1,372,675
Total Costs	**$557,375**	**$5,713,175**
Total Operating Costs		*$4,340,500*

Figures rounded to the nearest $25.

Table 10 The Reserve Projected Cash Flow Using County Student Multipliers						
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Stabilization Year FY 2019
Total Revenues	$ 107,375	$443,800	$541,075	$699,500	$751,325	$752,325
Total Costs	$ 6,375	$ 83,675	$1,288,325	$525,525	$1,022,325	$557,375
Total Cash Flow	$ 101,000	$360,125	($ 747,250)	$173,975	($ 271,000)	$194,950

Figures rounded to the nearest $25.

Table 11 The Reserve Fiscal Impact Measures Using County Student Multipliers	
Total Revenues	$6,304,425
Total Cost	$5,713,175
Cumulative Cash Flow	$ 591,250
Benefit-to-Cost Ratio	1.10-to-1

The fiscal impact measures improve significantly when the fiscal impact on the County's enterprise funds is included. Revenues remain the same as shown in Table 5, above. Tables 12, 13 and 14, on the following page, show the impact of the including the County's enterprise funds on costs, cash flow and fiscal impact measures, respectively. All are significantly positive. The County receives almost $2.7 million in net new revenue from the Reserve during the 10-year analysis period. Beginning in FY 2019, the stabilization year, the County receives more than $350,000 annually in net revenue. The County's return on investment during the analysis period is $1.45 for every dollar spent servicing The Reserve.

Table 12 The Reserve Projected Costs Using County Student Multipliers and Including Enterprise Funds		
Cost Type	Annual Costs, Stabilization Year	Ten-Year Total
Education Operating Costs	$300,550	$2,347,850
Other Public Service Costs	$284,075	$2,206,350
Education Capital Costs		$1,372,675
Total Costs	**$584,625**	**$5,926,875**
Total Operating Costs		*$4,554,200*

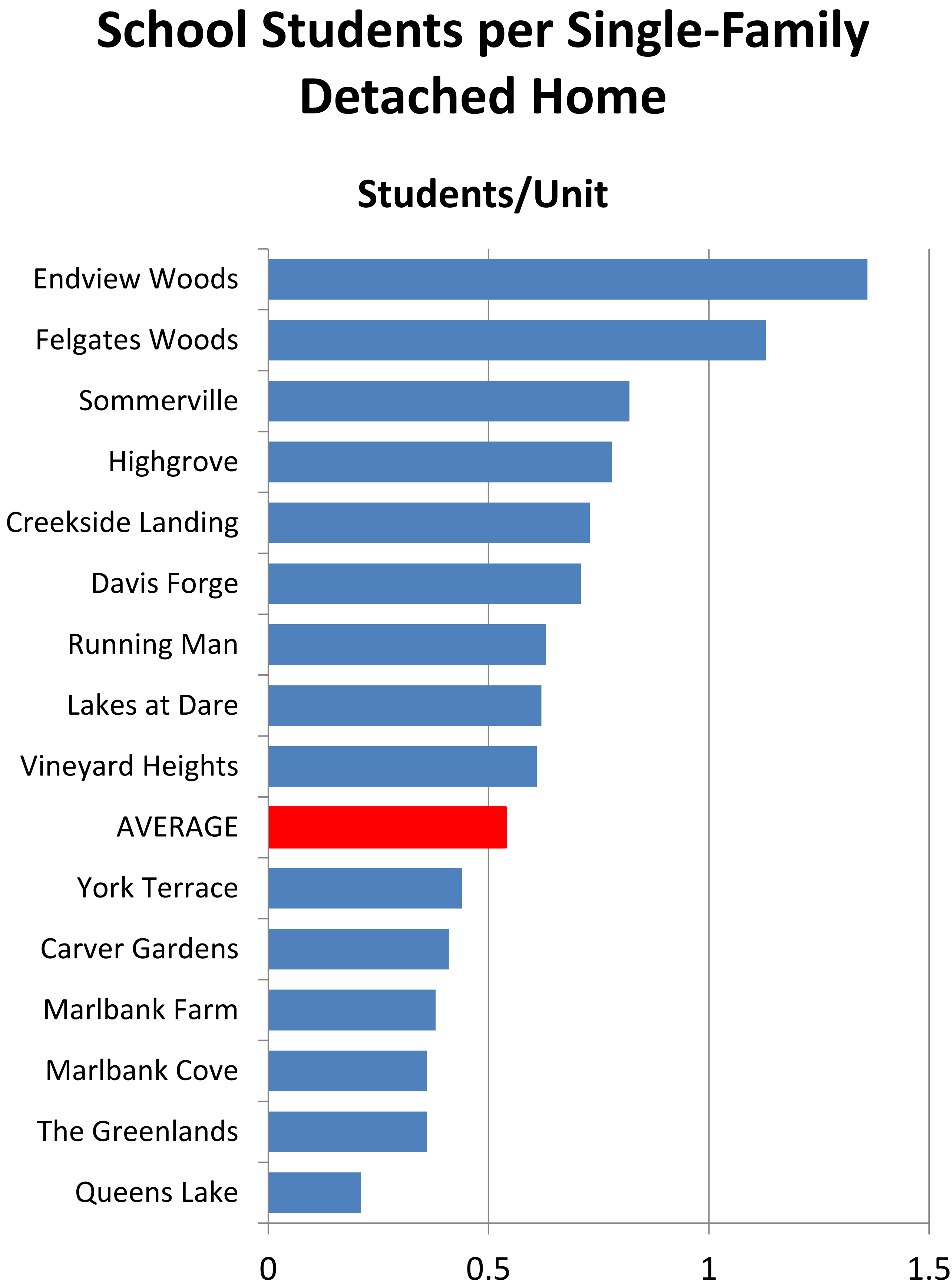
Figures rounded to the nearest $25.

Table 13 The Reserve Projected Cash Flow Using County Student Multipliers and Including Enterprise Funds						
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Stabilization Year FY 2019
Total Revenues	$ 208,750	$990,150	$781,275	$977,925	$942,875	$943,950
Total Costs	$ 6,825	$89,800	$1,306,750	$550,625	$1,049,650	$584,625
Total Cash Flow	$ 201,925	$900,250	($525,475)	$437,300	($ 106,775)	$359,325

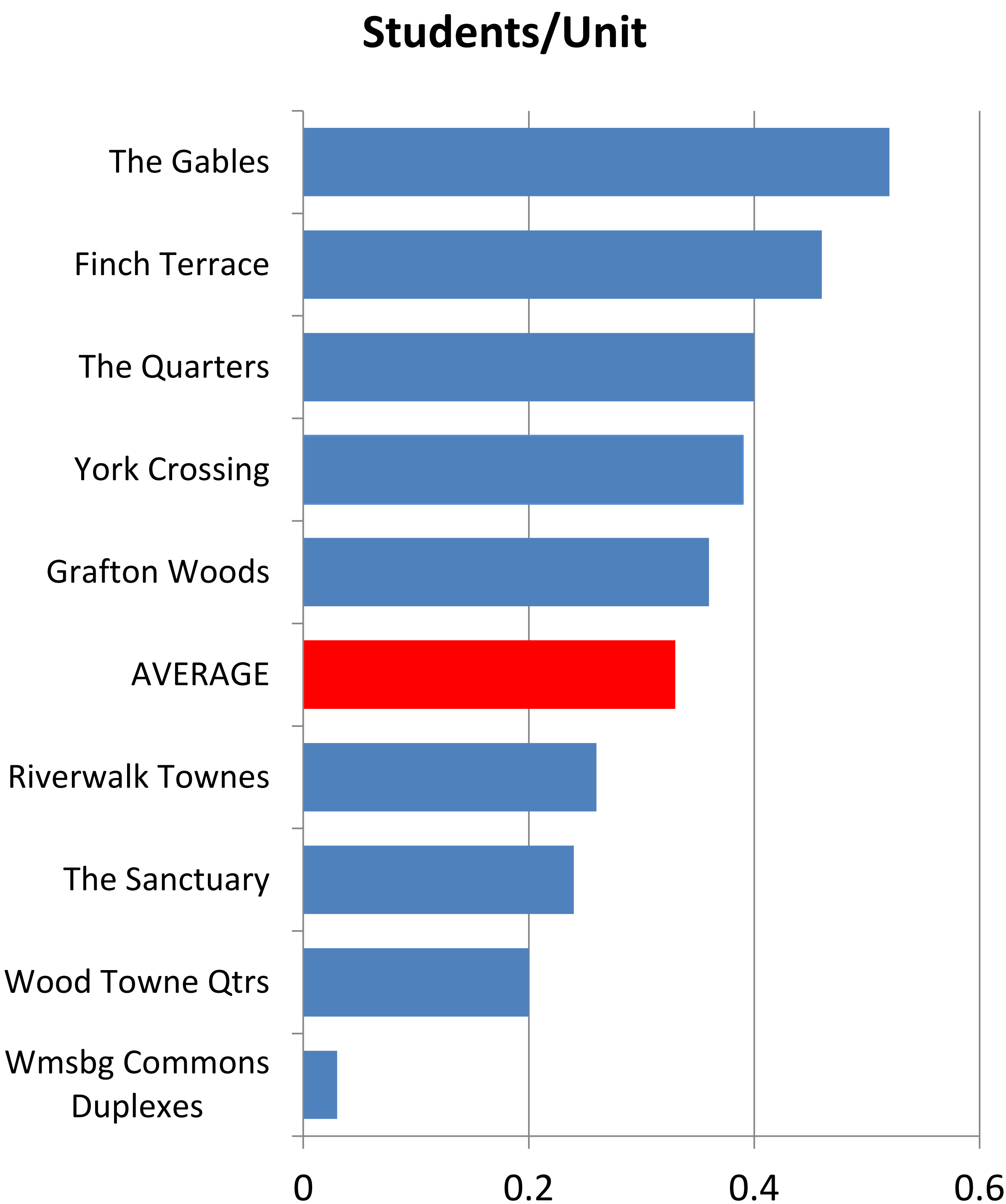
Figures rounded to the nearest $25.

Table 14 The Reserve Fiscal Impact Measures Using County Student Multipliers and Including Enterprise Funds	
Total Revenues	$8,620,575
Total Cost	$5,926,875
Cumulative Cash Flow	$2,693,700
Benefit-to-Cost Ratio	1.45-to-1

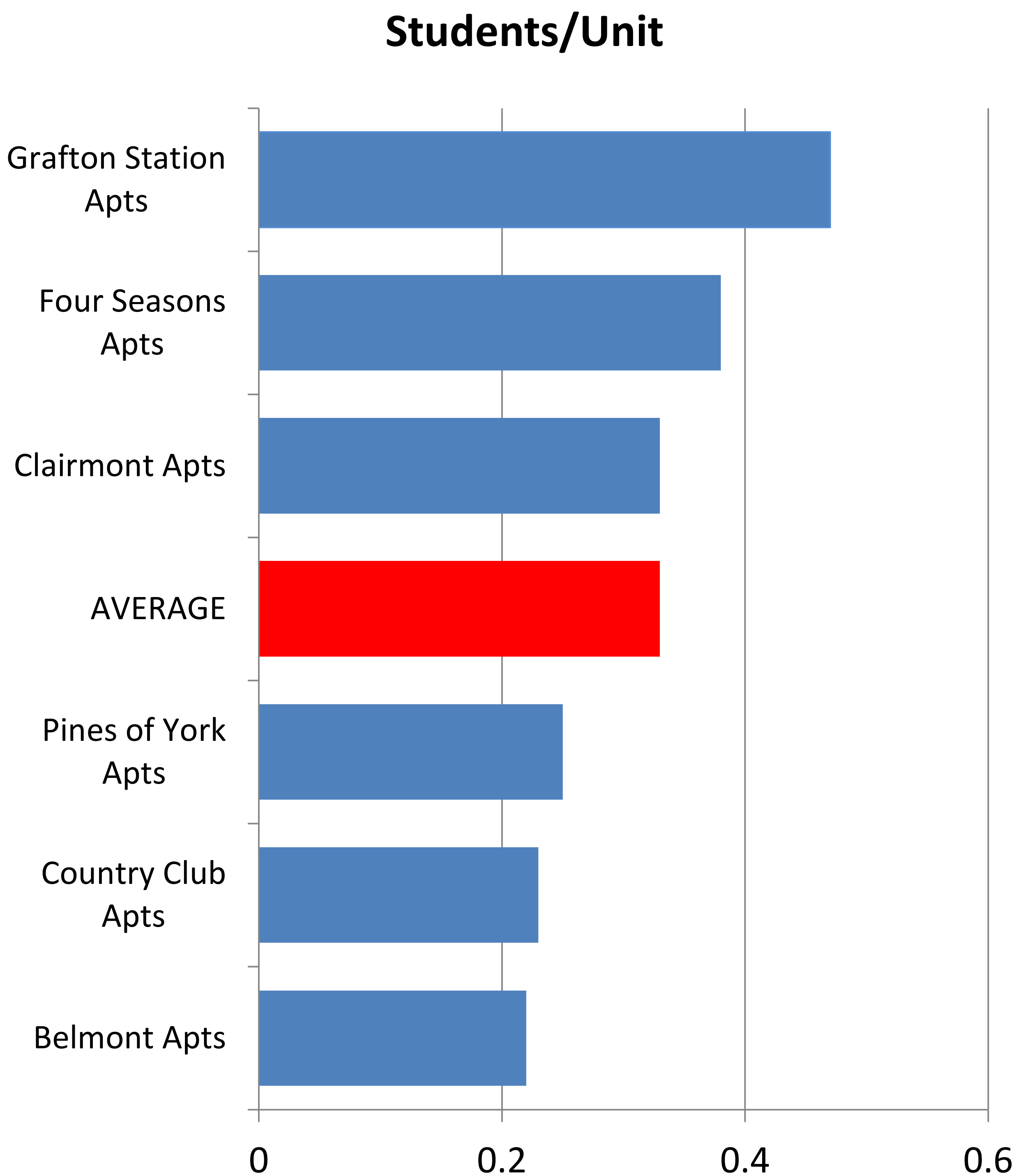
Figures rounded to the nearest $25.


School Students per Single-Family Detached Home
Students/Unit
Endview Woods
Felgates Woods
Sommerville
Highgrove
Creekside Landing
Davis Forge
Running Man
Lakes at Dare
Vineyard Heights
AVERAGE
York Terrace
Carver Gardens
Marlbank Farm
Marlbank Cove
The Greenlands
Queens Lake
0
0.5
1
1.5

School Students per Single-Family Attached Home



School Students per Apartment Unit



PLANNING COMMISSION
COUNTY OF YORK
YORKTOWN, VIRGINIA

Resolution

At a regular meeting of the York County Planning Commission held in the Board Room, York Hall, Yorktown, Virginia, on the ____ day of _____, 2013:

Present	Vote
Mark B. Suiter, Chair	
Melissa S. Magowan, Vice Chair	
Glenn A. Brazelton	
Timothy D. McCulloch	
Todd H. Mathes	
Richard M. Myer, Jr.	

On motion of ________, which carried ___, the following resolution was adopted:

A RESOLUTION TO RECOMMEND APPROVAL OF AN APPLICATION TO AMEND THE CONDITIONS OF APPROVAL FOR THE RESERVE AT WILLIAMSBURG PLANNED DEVELOPMENT ON MOORETOWN ROAD BY MODIFYING THE AGE RESTRICTION REQUIREMENTS

WHEREAS, the York County Board of Supervisors on September 5, 2006 approved Application No. PD-17-06 to authorize the establishment of a Planned Development consisting of a 63-acre independent living senior housing development with a 7.7-acre commercial center on property located on the east side of Mooretown Road approximately 2,030 feet west of the intersection of Mooretown Road (Route 603) and Waller Mill Road (Route 713) and further identified as Assessor's Parcel Nos. 5-18-1 (GPIN D16c-0176-0313), 5-18-2 (GPIN D16c-0531-0677), 5-18-3 (GPIN D16c-1123-1278) , 5-18-4 (GPIN D16c-1211-0942), 5-18-5 (GPIN D16c-1552-0671) , 5-18-6 (GPIN D15a-0393-4728), and 5-18-7 (D15a-0315-434); and

WHEREAS, the referenced ordinance specifies that the residential component of this Planned Development shall be developed and operated as age-restricted senior housing and no resident of any of the units in the development shall be under the age of nineteen (19); and

WHEREAS, Reserve at Williamsburg LLC has submitted Application No. PD-36-13 to amend the conditions of approval for the above-referenced Planned Development, set forth in Ordinance No. 06-18(R) and revised by Ordinance Nos. 09-20 and 13-10, by removing the age restriction requirements from future phases of the project while retaining them for the existing Verena apartment complex located at 121 Reserve Way (Assessor's Parcel No. 5-18-1); and

WHEREAS, said application has been forwarded to the York County Planning Commission in accordance with applicable procedure; and

WHEREAS, the Planning Commission has conducted a duly advertised public hearing on this application; and

WHEREAS, the Commission has carefully considered the public comments with respect to this application;

NOW, THEREFORE, BE IT RESOLVED by the York County Planning Commission this the ___ day of ______, 2013, that Application No. PD-36-13 be, and it is hereby, transmitted to the York County Board of Supervisors with a recommendation of approval to amend the conditions of approval set forth in Ordinance No. 06-18(R), as amended by Ordinance Nos. 09-20, 12-9, and 13-10 for The Reserve at Williamsburg Planned Development located on the east side of Mooretown Road (Route 603) approximately 2,030 feet west of its intersection with Waller Mill Road (Route 713) and further identified as Assessor's Parcel Nos. 5-18-1 (GPIN D16c-0176-0313), 5-18-2 (GPIN D16c-0531-0677), 5-18-3 (GPIN D16c-1123-1278) , 5-18-4 (GPIN D16c-1211-0942), 5-18-5 (GPIN D16c-1552-0671) , 5-18-6 (GPIN D15a-0393-4728), and 5-18-7 (D15a-0315-434), as set forth below:

1. Age Restriction

The ~~residential component of this Planned Development~~7.3-acre parcel located at 121 Reserve Way and further identified as Assessor's Parcel No. 5-18-1 shall be developed and operated as age-restricted senior housing in accordance with the definitions of Senior Housing-Independent Living Facility~~ and, as applicable, Senior Housing-Assisted Living Facility set forth in Section 24.1-104 of the York County Zoning Ordinance~~. Furthermore, no resident of any of the units ~~in the development~~on this parcel shall be under the age of nineteen (19).

2. General Layout, Design, and Density

a) A site plan, prepared in accordance with the provisions of Article V of the Zoning Ordinance, shall be submitted to and approved by the Department of Environmental and Development Services, Division of Development and Compliance prior to the commencement of any land clearing or construction activities on the site. Said site plan shall be in substantial conformance with the conceptual plans titled "Master Plan Amendment for The Reserve at Williamsburg," prepared by AES Consulting Engineers and dated April 2, 2012 and revised May 1, 2013, except as modified herein. Substantial deviation, as determined by the Zoning Administrator, from the general design and layout as depicted on the "Non-Binding

Illustrative Plan" or amended herein shall require resubmission and approval in accordance with all applicable provisions as established by the York County Zoning Ordinance. Limited deviations from the "Non-Binding Illustrative Plan" as depicted on the plan titled "Master Plan Amendment" prepared by AES Consulting Engineers, dated April 2, 2012 and revised May 1, 2013, shall be permitted.

b) Architectural design of all residential structures, including the clubhouse, shall be in substantial conformance with the building elevations submitted by the applicant and titled "Architectural Renderings: The Reserve at Williamsburg," dated May 12, 2006, "BLDG, 'A'-Verena at Williamsburg," dated July 1, 2009, and "The Reserve at Williamsburg: Townhome Elevations," dated March 29, 2012, and the townhouse and single-family detached house elevations submitted by the applicant as part of the "Master Plan/Planned Development Amendment For The Reserve at Williamsburg" prepared by AES Consulting engineers and dated May 1, 2013, copies of which shall be kept on file in the York County Planning Division.

c) The layout and design of the residential development shall be in conformance with the performance standards for senior housing set forth in Section 24.1-411 of the York County Zoning Ordinance, except as modified herein.

d) The commercial center shall be developed in accordance with the standards for nonresidential uses within the PD district set forth in Section 24.1-361(h) of the Zoning Ordinance. Commercial uses in the development shall be consistent with the list of uses permitted in the EO-Economic Opportunity district, subject to the exclusions contained in the proffer statement submitted by the applicant and referenced herein. Furthermore, under no circumstance shall tattoo parlors, pawn shops or payday loan establishments be permitted on the property.

e) The maximum number of residential units shall be 459.

f) The maximum building height shall be 69 feet for rental apartment buildings and 72 feet for condominium apartment buildings.

g) The minimum building separation for single-family detached, townhouse, and duplex units shall be twenty feet (20').

h) In areas designated for single-family detached homes, the minimum distance between any principal building and any public or private street right-of-way shall be twenty feet (20'), provided that such single-family structure includes a covered front porch having a depth of at least four feet (4') and an area of at least fifty square feet (50 s.f.). In the event a front porch is not provided on the structure, the minimum setback shall be thirty feet (30’).

i) In areas designated for townhouses, the minimum distance between any principal building and any public or private street right-of-way shall be twenty feet (20’).

j) Freestanding signage for the residential portion of the project shall be limited to a single monument-type community identification sign along Mooretown Road measuring no greater than 32 square feet in area and six feet (6’) in height. Signage for the commercial parcel shall be in accordance with the provisions for LB-Limited Business districts, as established in Section 24.1-703 of the Zoning Ordinance.

k) For any rental apartment building, a minimum of one (1) off-street parking space per residential unit shall be required and no additional spaces shall be required for visitor parking provided that, pursuant to Section 24.1-604(b) of the Zoning Ordinance, an area equal to one-half of the difference between the number of parking spaces provided and the number that would otherwise be required in accordance with the requirements set forth in the Zoning Ordinance shall be reserved for a period of five (5) years following the issuance of a Certificate of Occupancy for such building and shall be maintained as landscaped open space during that time.

3. Streets and Circulation

a) In order to provide for safe, convenient, and continuous pedestrian circulation throughout the development, a four-foot (4’) wide sidewalk shall be constructed on at least one side of all private residential streets within the development and shall include pedestrian connections to off-road walkways and walking trails and to the commercial center.

b) Street lighting shall be provided at each street intersection and at other such locations determined by the subdivision agent to maximize vehicle and pedestrian safety. The design of the street lighting shall be consistent with the design and character of the development.

c) The developer shall install a 200-foot left-turn lane with a 200-foot taper and appropriate transitions on southbound Mooretown Road at the main road, as well as northbound right turn ~~tapers~~ lanes on Mooretown Road at both the main road and the ~~right-turn in/right-turn out~~commercial center driveway~~ (150’ tapers)~~, if such additional driveway is determined to be acceptable in accordance with Zoning Ordinance requirements. ~~The right-turn in/right-turn out driveway shall be constructed with an appropriate channelizing island.~~Construction of all turn lanes shall be in accordance with the requirements and design standards of the Virginia Department of Transportation (VDOT) and shall occur prior to the issuance of a Certificate of Occupancy for any development on the commercial center parcel further identified as Assessor's Parcel No. 5-18-6.

d) The main entrance shall include one dedicated left-turn lane and one dedicated right-turn lane for egress.

e) The spacing from the edge of Mooretown Road to the first internal access point shall be 200 feet or greater, unless otherwise approved by the Virginia Department of Transportation.

f) Pursuant to Section 24.1-255(b) of the Zoning Ordinance, the developer shall provide a transit bus shelter and pullout, the design and location of which shall be subject to the approval of the Williamsburg Area Transport.

g) Pursuant to Section 24.1-252(b)(2) of the Zoning Ordinance, the ~~right-turn in/right-turn out~~ entrance to the commercial center depicted on the referenced plan shall be permitted only if the need for and safety of such is substantiated by a traffic impact analysis prepared in accordance with Section 24.1-251(b) of the Zoning Ordinance.

4. Utilities and Drainage

a) Public sanitary sewer service shall serve this development, the design of which shall be subject to approval by the County Administrator or his designated agent in consultation with the Department of Environmental and Development Services and in accordance with all applicable regulations and specifications. The applicant shall grant to the County all easements deemed necessary by the County for the maintenance of such sewer lines.

b) A public water supply and fire protection system shall serve the development, the design of which shall be subject to approval by the County Administrator or his designated agent in consultation with the Department of Environmental and Development Services and the Department of Fire and Life Safety in accordance with all applicable regulations and specifications. The applicant shall grant to the County or the City of Williamsburg all easements deemed necessary by the County for maintenance of such water lines.

c) The development shall be served by a stormwater collection and management system, the design of which shall be approved by the County Administrator or his designated agent in consultation with VDOT and in accordance with applicable regulations and specifications. Any easements deemed necessary by the County for maintenance of the stormwater system shall be dedicated to the County; however, the County shall bear no responsibility for such maintenance.

d) The property owners' association(s) shall own and be responsible for the perpetual maintenance of all stormwater retention facilities serving the Planned Development.

5. Open Space and Recreation

a) The location and arrangement of open space shall be generally as depicted on the plan titled "Master Plan for The Reserve at Williamsburg," prepared by AES Consulting Engineers, dated February 28, 2006, and revised May 12, 2006 and April 2, 2012 and revised May 1, 2013.

b) On the property located at 121 Reserve Way and further identified as Assessor's Parcel No. 5-18-1, a~~A~~ minimum of 200 square feet of common active/passive outdoor recreation area per dwelling unit shall be provided. On the other residential properties within the development, a minimum of 25% of the combined gross area shall be reserved as open space in accordance with the provisions of Section 24.1-361(e) of the Zoning Ordinance, and 10% of the combined gross area shall be reserved and developed specifically as a recreation area or areas set aside for the common use of the residents of the Planned Development. ~~Said~~ Outdoor recreation area(s) within the Planned Development shall include, at a minimum, the following facilities and amenities:

- Swimming pool (~~indoor or~~ outdoor)
- Covered pavilion
- Barbecue/picnic area
- Walking trails
- Fountains (2)
- Benches (10)
- Trellises (3)
- Yard game areas
- Gazebos (2)

c) Indoor recreational amenities shall consist of, at a minimum, a combined total of 8,250 square feet of indoor recreation space, including 2,775 square feet in the rental apartments and 2,475 square feet in the condominium/rental apartments and a 3,000-square foot clubhouse/recreation center, each with an exercise room, multi-purpose community room, bistro-style (non-commercial) kitchen, fireplace, and other amenities as set forth in written materials supplied by the applicant and dated May 12, 2006.

d) All common and public improvements within the development shall be subject to the standards governing timing, performance agreements, and surety requirements set forth in Sections 24.1-362(b)(3) and (4) of the Zoning Ordinance.

e) The location and manner of development for the recreation area shall be fully disclosed in plain language to all home purchasers in this development prior to closing.

f) All common open space and recreational facilities shall be protected and perpetual maintenance guaranteed by appropriate covenants as required in the York County Zoning Ordinance and submitted with development plans for the project.

6. Fire and Life Safety

a) In conjunction with the site plan submittals for this project, the developer shall submit a detailed description of the proposed features of the project and building design related to protection and safety of the residents, as well as operational procedures to ensure and facilitate the safety of the residents in the event of fire or other emergencies.

b) All rental and condominium apartment units shall be equipped with an approved (NFPA 13) fire suppression system throughout (including attic areas), underground vault(s), PIV(s), and FDC(s).

7. Proffered Conditions

The reclassification shall be subject to the conditions voluntarily proffered by the property owners in the proffer statement titled "Conditions Voluntarily Proffered for the Reclassification of Property Identified as ~~a Portion of~~ Tax Parcel Nos. 5-18-1 (GPIN D16c-0176-0313), 5-18-2 (GPIN D16c-0531-0677), 5-18-3 (GPIN D16c-1123-1278) , 5-18-4 (GPIN D16c-1211-0942), 5-18-5 (GPIN D16c-1552-0671) , 5-18-6 (GPIN D15a-0393-4728), and 5-18-7 (D15a-0315-434)," ~~05-00-00-052, GPIN D16c-1780-1578,"~~ signed by Michael Milhaupt ~~Jackson C. Tuttle, Williamsburg City Manager,~~ and dated November 7, 2013~~May 25, 2006, except as modified herein~~.

8. Restrictive Covenants

Prior to final plan approval, the applicant shall submit restrictive covenants for review by the County Attorney for their consistency with the requirements of Section 24.1-497 of the Zoning Ordinance.

BE IT FURTHER RESOLVED, pursuant to Section 24.1-114(e) of the Zoning Ordinance, that a certified copy of the ordinance accepting the proffered conditions, together with a duly signed copy of the proffer statement, shall be recorded at the expense of the applicant in the name of the property owner as grantor in the office of the Clerk of the Circuit Court.