

NW 15th Street Development Site  
**CONCEPTUAL PLAN**

Lincoln City Urban Renewal Agency  
Lincoln City, Oregon

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Oregon TGM Program  
Quick Response Project



# ACKNOWLEDGEMENTS

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# TABLE OF CONTENTS

Introduction.....	1
Phase I.....	4
Phase II.....	6
Development Character.....	8
Phase I Development Requirements.....	10
Financial Concept.....	11



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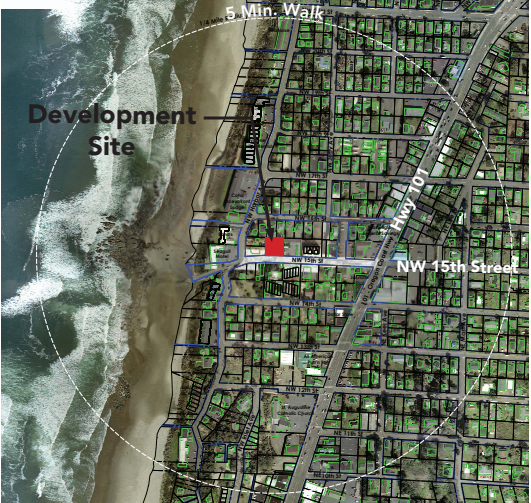
# INTRODUCTION

The goals of the Lincoln City Urban Renewal Agency *City of Lincoln City NW 15th Street Development Site* project are to develop conceptual architectural and site plans for the project, to determine the market feasibility of various types and sizes of mixed-use development products and to identify barriers to development.

Public outreach for this project included a site visit, interviews with stakeholders, and a public outreach workshop.

## Project Site

The vacant development site, located one lot east of NW Harbor Ave on the north side of 15th Street, is owned by the City of Lincoln City and is within the Oceanlake District. The development site is approximately 99 ft x 99 ft in dimension and is zoned Oceanlake Plan District—Interior Area. NW 15th Street connects businesses located along U.S. 101 to a public beach access for pedestrians and vehicles. The city has recently completed a major streetscape project on NW 15th Street between U.S. 101 and NW Harbor Ave.



Context Map



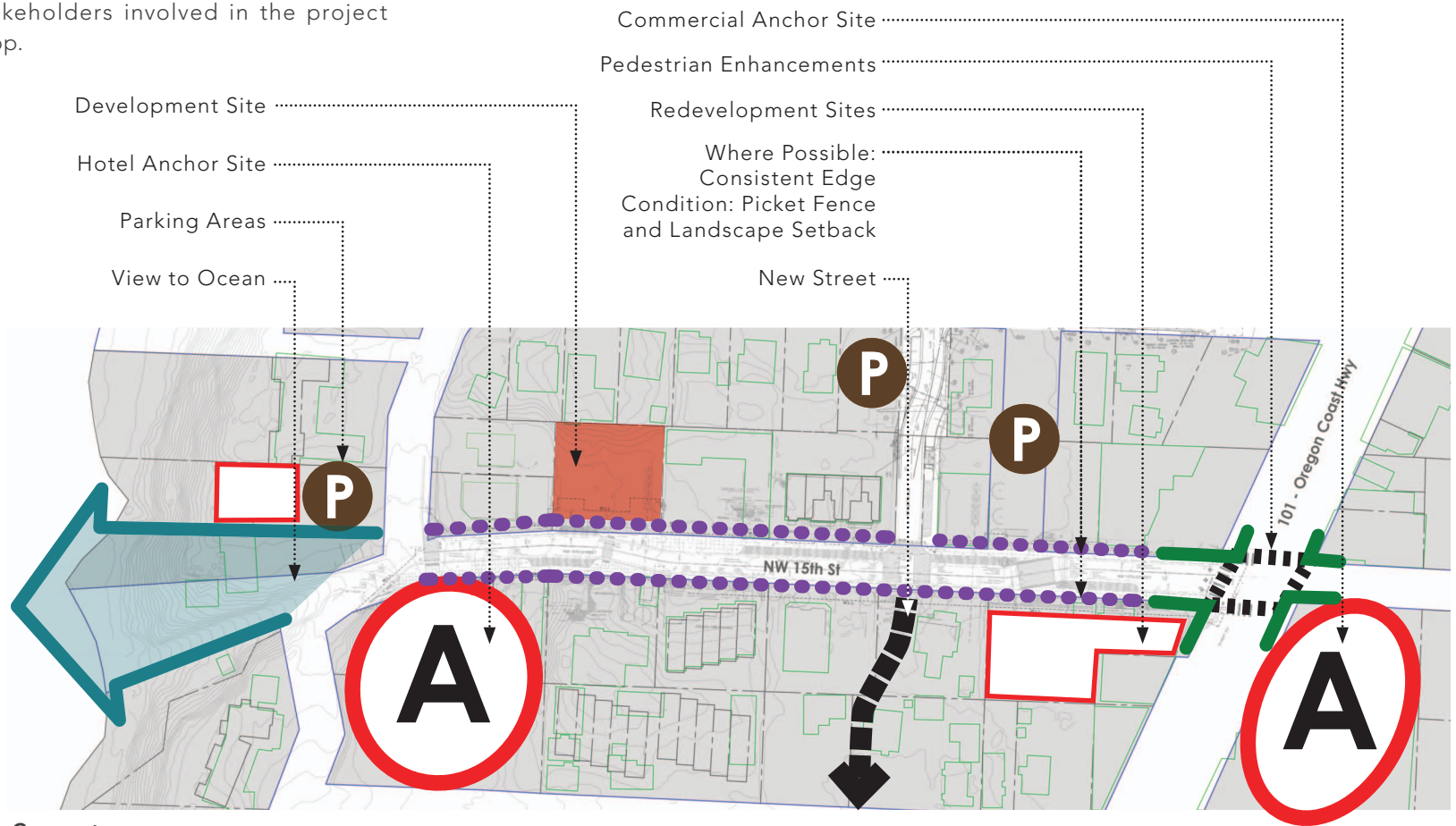
NW 15th Street Streetscape



Existing Development Site

### Corridor Concept

The corridor concept was developed in conjunction with the Phase I/II preferred concept during the public workshop and illustrates a way to improve the commercial identity of the entire street. It reflects the consensus position of the consultants and stakeholders involved in the project workshop.



Corridor Concept



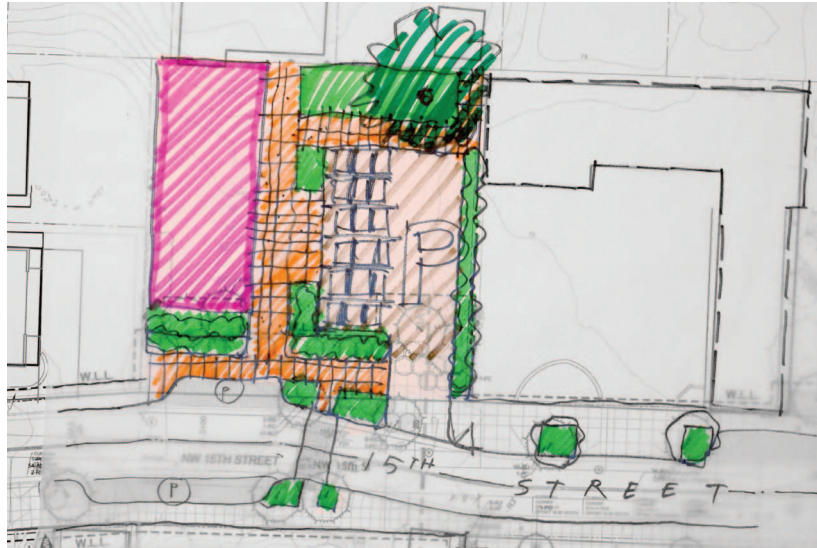
## Preferred Concept

The preferred concept for the development site developed during the public workshop, can be implemented on the development site alone or can include development of the adjacent Sea Rest Motel site. The two options, identified as Phase I and Phase II respectfully, include a two-story, all commercial building on the development site. Phase II would include a second two-story, all commercial building on the adjacent lot with an enclosed pedestrian courtyard between the two structures. Phase II would require negotiations with the adjacent parcel owner.

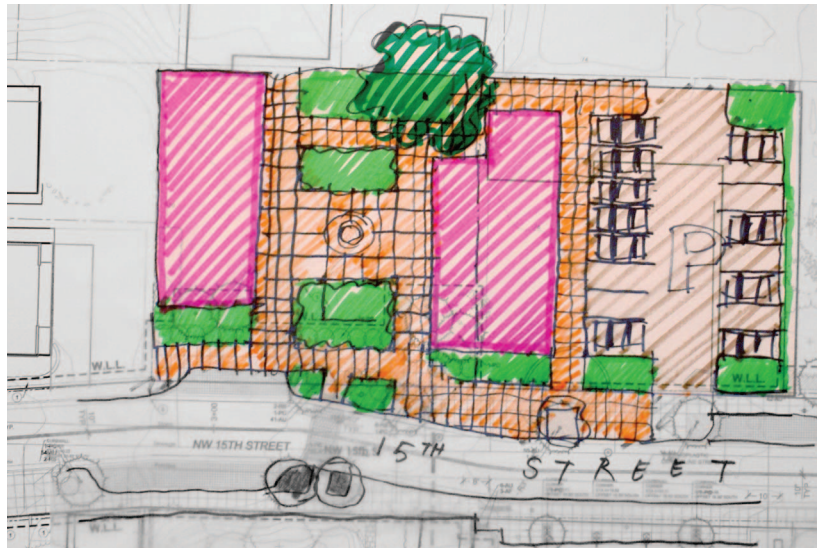
## Conceptual Plan

This document includes the following sections:

- **Phase I** – The preferred concept for the development site
- **Phase II** – The preferred concept for the development site and the adjacent Sea Rest Motel site
- **Development Character** – Identifying details for the Cottage-style architecture
- **Phase I Development Requirements**– Developer requirements for Phase I
- **Implementation** – A task list of steps recommended to implement the preferred concept
- **Appendix** – Cost estimates and return on equity estimates for both Phase I and Phase II



Phase I– Workshop Preferred Concept Sketch



Phase II– Workshop Preferred Concept Sketch

# PHASE I

The Phase I city-owned development site proposal is a two-story, all commercial building with a parking court. The existing mature Sitka spruce would remain. A new curb cut would be required on 15th Street.

### Phase I Program

Developable Site Area	8,700 sf
Commercial Ground-Floor	2,000 sf
Commercial 2nd Story	<u>3,000 sf</u>
Total Commercial SF	5,000 sf
Parking	6 spaces



Phase I Site Plan





Phase I Perspective (Looking NW from 15th Street)



# PHASE II

The Phase II site is in private ownership and is currently occupied by the Sea Rest Motel. Phase II would only occur if the property owner is interested in being the Phase II developer or selling the site.

In the Phase II proposal, an additional two-story, all-commercial building and parking lot are located on the Sea Rest Motel site. A ground-floor breezeway in the Phase II building links the Phase I building to the parking lot. The area between the Phase I and Phase II building is a pedestrian-only court.

### Phase II Program

Developable Site Area	9,600 sf
Commercial Ground-Floor	2,000 sf
Commercial 2nd Story	3,000 sf
Total Commercial SF	<u>5,000 sf</u>
Parking	17 spaces

### Phase I & II Program

Developable Site Area	18,300 sf
Commercial Ground-Floor	4,000 sf
Commercial 2nd Story	6,000 sf
Total Commercial SF	<u>10,000 sf</u>
Parking	17 spaces



Phase II Site Plan





Phase II Perspective (Looking NW from 15th Street)



# DEVELOPMENT CHARACTER

A Northwest beach character with cottage-style architecture is established through weathered wood shingle cladding and painted white trim on windows, doors, dormers, fascias, soffits, gutters, columns and porches.



## Consistent Edge

A consistent picket fence and landscape setback along NW 15th Street is a common element used to knit together the street's varied architectural styles and forms. The edge condition should be:

- **Picket fence** – White wooden pickets that are no higher than 36 inches
- **Landscape setback** – Shrubs and groundcover with blooms are encouraged



## Windows/ Walls

Structure cladding should be wood shingles that are allowed to weather over time. Windows should be:

- Double hung, operable
- True divided lites
- Wood or wood vinyl clad– no metal or vinyl windows
- White-trimmed surround

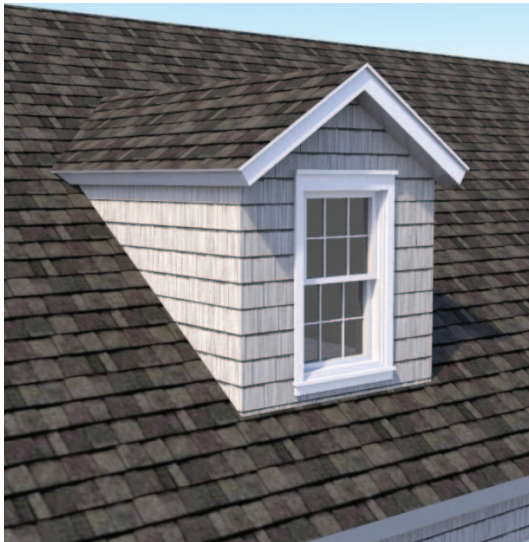


## Storefront

The storefront should have:

- Doors with over 50% transparency
- True-divided lite transom windows over doors and storefront windows
- White-trimmed surround
- Windows adjacent to doors with over 50% wall opening
- White wood paneling under storefronts





### Roof and Dormers

The roof and dormers should have the following properties:

- **Roof** – Gable form with end facing NW 15th Street, be 8:12 pitch, and use black or dark charcoal colored asphalt shingles
- **Dormer** – Wall cladding match ground-floor and have single, double-hung window



### Eave and Trim

The eaves and trim should have the following properties:

- Overhang of 8 inches maximum
- White finish
- 10 inch fascia, corner and edge trim
- White finish soffit – no exposed rafters



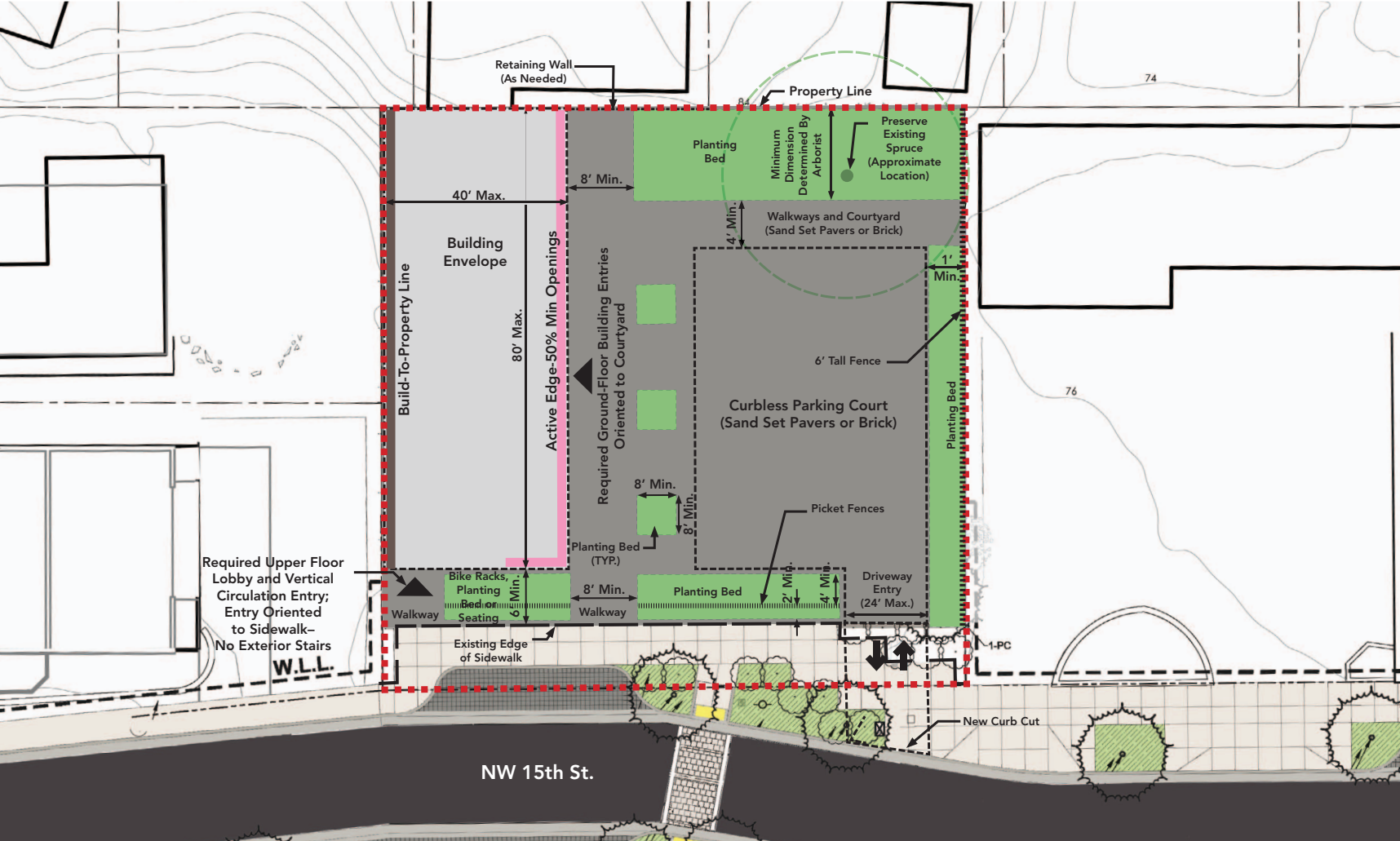
### Porch and Deck

The porch and deck should have the following properties:

- **Porch** – 8 foot minimum depth and 12 foot minimum height
- **Deck** – 6 inch minimum width natural wood deck boards running lengthwise; steps with 12 inch treads
- **Columns** – 12 inch square minimum with white finish; Include base and capital decorative trim

# PHASE I DEVELOPMENT REQUIREMENTS

The minimum development requirements are illustrated below.



Development Requirements

# FINANCIAL CONCEPT

This financial concept includes an order of magnitude cost estimate and return on equity estimates. The concept, prepared by Urban Advisors, includes Phase I and II and is intended for reference only to illustrate financial viability.

PHASE I		TOTAL
Site Acquisition		\$120,000
Building Construction	\$109 SF	\$545,000
Landscape, Walks	\$6 SF	\$30,300
Surface Parking	\$16 SF	\$31,200
Soft Costs	20%	\$121,300
Base Cost Commercial	\$145	\$727,800
Land Cost Allocation		\$120,000
Total Base Estimate		\$847,800

Com'l Equity Required	30%	\$254,340
Gross Rent NNN	\$15.00 SF/yr	\$75,000
Com'l Vacancy Credit Loss 10%		(\$7,500)

Effective Gross Rent		\$67,500
Less Commercial Mgmt	4%	(\$2,700)
Less Maint Reserve	3%	(\$1,688)

Net Income		\$63,113
Less Com'l Debt Service 25 yr/7.50%		(\$41,986)
Less Residential Debt Service		-
Cash Flow Before Tax		\$21,127
Return on Equity		8.3%

\* All TI's by Tenants

\*\* Loan rates from RealtyRates.com

PHASE II		TOTAL
Site Acquisition		\$341,880
Building Construction	\$55 SF	\$545,000
Landscape, Walks	\$6 SF	\$907
Surface Parking	\$16 SF	\$81,600
Soft Costs	20%	\$223,387
Base Cost Commercial	\$145	\$1,340,322
Land Cost Allocation		\$3,418,800
Total Base Estimate		\$1,682,202

Com'l Equity Req'd	30%	\$504,660
Gross Rent NNN	\$15.00 SF/yr	\$150,000
Com'l Vacancy Credit Loss 10%		(\$15,000)

Effective Gross Rent		\$135,000
Less Commercial Mgmt	4%	(\$5,400)
Less Maint Reserve	3%	(\$3,375)

Net Income		\$126,225
Less Com'l Debt Service 25 yr 7.50%		(\$74,106)
Less Residential Debt Service		-
Cash Flow Before Tax		\$52,119
Return on Equity		10.3%

\* All TI's by Tenants

\*\* Loan rates from RealtyRates.com



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