Development Site Zoning Analysis

Vacant Lot at 3200 Biscayne Boulevard Miami, Florida



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I. Introduction

This report summarizes the development potential allowed by the applicable zoning of the subject property at 3200 Biscayne Boulevard in Miami, Florida. The property description is based on current public record data and the zoning requirements are those currently in force in the City of Miami. As a decision input for developers and investors, this analysis provides the maximum practical "as-of-right" development (requiring no special permits, warrants, variances or other quasi-judicial decisions) for the property based on zoning and planning regulation, and where there are practical benefits, explores the benefits of development bonus programs and certain special permits, warrants or variances., It does not provide an investment valuation or real property assessment.

The as-of-right development potential of a property is defined by four concepts that are regulated by the zoning code:

I. Permitted Uses

Uses or occupations that are allowed on the property without any special permissions, permits, restrictions or other limitations. These are the land uses that are listed in the pertinent sections of the zoning ordinance for the zoning district(s) in which the property is located.

II. Density or Intensity

Given the permitted uses, this provides the absolute maximum quantity of development for either residential or non-residential uses. Residential <u>Density</u> is typically limited by the zoning code and municipal comprehensive plan in units of "Dwelling Units per Acre" (DU/Ac.), with the acreage being the net land area of the property (not including the ½-sections of adjacent streets). <u>Intensity</u>, applying to both residential and non-residential development is a ratio of developable floor area per net land area. The concepts of density or intensity provide maximum limits of development on a particular property; however, the limits may not be attainable because of other regulatory requirements in the zoning code. The inability to reach the maximum density or intensity because of the necessity to conform other regulations does not constitute hardship for purposes of a variances. It is, therefore, necessary to evaluate the other requirements, summarized below.

III. Building Shape Envelope

After density and intensity, development is typically further limited by a variety of special requirements that define the physical size and shape of the building(s) that can be developed on the property. These requirements may include: building height, setbacks (ground level), step-backs (at higher levels), footprint, permeable/impermeable area, open space, greenspace, easements, and others. Typically, these requirements cause greater restriction to smaller properties, whereas larger properties or assemblages are more likely to be developed at maximum intensity and density.

IV. Parking

Lastly, sites are further restricted by off-street, on-site parking requirements. Parking requirements vary with both the land uses and the quantity of development for uses. Typically, off-street parking requirements are given as a number of required parking spaces per residential unit type, or as a number of parking spaces per non-residential floor area. Parking stalls and aisles are based on minimum requirements as provided in the zoning ordinance or applicable regulation. The metrics for parking stalls, circulation aisles and access/egress are fixed dimensions that are not directly scalable to development area. Therefore, parking requirements generally have the greatest impact and are likely to define development limits for small properties.

This report summarizes the cumulative quantitative impact of each of these regulatory requirements, and determines the maximum development on the property based on the most restrictive among them. This

analysis is contained in Section III.

As-of-Right Development

Section IV, using the analysis of Section III provides tabular summaries and mass diagrams of the development potential.

Development Bonus

In addition, where defined bonus programs are available in the zoning regulations, an analysis is provided in Section IV of the development potential of the property with the maximum practical utilization of a bonus program. Of particular importance is that utilization of a bonus program does not assure the ability to reach the full extent of the program development benefits because of the necessity to conform other regulations. Where this occurs, it is important to recognize that payments or other participation in a bonus program may; therefore, not yield the full potential of the program and the developer's participation should be scaled accordingly.

For the property at 3200 Biscayne Boulevard, the City of Miami provides for a Public Benefits Program in which the developer may participate toward a 30% bonus in Floor Lot Ratio (FLR). All other regulations still apply, including: residential density limits,

Optional Permits

Where development is significantly limited by a single factor, additional analysis is provided for development potentials with certain optional planning and zoning permits such as variances, special exceptions or waivers. The cost or probability of succeeding to obtain these optional permits is not expressly nor implicitly advised. The impact of the special permits is included in the Section IV Summary Table.

The property at 3200 Biscayne Boulevard is particularly limited in development by parking requirements, particularly as they are impacted by the property's narrow width that does no efficiently accommodate parking and access ramps

II. Property Description



Figure 1: Street-Level View of Property and Existing Development

Property Appraiser Data

Property

Folio: 01-3230-010-0050 Sub-Division: Elwood Court

Property Address 3200 NE Biscayne Boulevard Miami, FL 33137

Full Legal Description Elwood Court; Plat Book 9-181; Lots 6 & 7 & W76 ft. of Lot 8, Block 1

Lot Location Corner: Biscayne Boulevard & NE 32nd Street

Lot Size 16,072 square feet; 0.37 acres

Survey Data

Lot Size 16,070 square feet; 0.37 acres

Lot Shape rectangular

Lot Dimensions:

Front Biscayne Boulevard 82.00'
Left Side NE 32nd Street 195.97'
Right Side Interior 195.97'
Rear Interior 82.00'

Source: City of Miami Municipal Atlas, Sheet No. 21-A; Date: 3-66; Last Revised: 8-75



Figure 2: Aerial View of Property

Existing Development

Emseing Bevelopment	
Buildings	None
Floors	-
Living Units	-
Beds / Baths / Half	-
Actual Area	-
Living Area	-
Adjusted Area	-
Year Built:	-

Owner

Owner 3200 Biscayne, LLC

Mailing Address: 848 Brickell Avenue, #905 Miami, FL 33131

Assessment Information (current per Dade County Property Appraiser)

Year	2014	2013	2012
Land Value	\$1,767,920	\$1,285,760	\$ 956,284
Building Value	\$ 0	\$ 0	\$ 0
Extra Feature Value	\$ 1,557	\$ 1,579	\$ 1,645
Market Value	\$1,769,477	\$1,287,339	\$ 957,929
Assessed Value	\$1,769,477	\$1,053,721	\$ 957,929

Zoning (as currently on file with Property Appraiser)

Primary Zone CZ 6405 Cen High Density Borders CB Primary Land Use CLUC 1066: Vacant Land – Commercial;

extra feature other than parking

Community Development District: None Community Redevelopment Area: None

Empowerment Zone: North Central Enterprise Zone: Central

Urban Development: Inside Urban Development Boundary

City Zoning Code: T6-36A-O

III. Zoning Regulations and Build-Out Calculations

(Per City Code and City Zoning Map)

T6-O Permitted Uses (as-of-right):

Residential: single family residence, community residence, two-family residence, multi-family

housing, dormitory, home office, live-work;

Lodging: bed & breakfast, inn, hotel;

Commercial: entertainment establishment (not adult), food service establishment, general commercial,

place of assembly, recreational establishment;

Civic: recreational facility, religious facility;

Educational: learning center, pre-school, research facility.

	Required Property	Build Out (w/o waivers)
Zoning District		T6-36a O C-1, SD-20.1
Abutting Zones: Front		T6-36a O
Side (Left) Side (Right)		T6-36a O T6-36a O T6-36a O
Rear		10-30a U
Density / Intensity: Lot Area:		16,070 s.f.; 0.369 acres
Residential: Residential Density (net) Commercial:	150 DU / Ac.	55 Dwelling Units
Floor Lot Ratio (FLR)	8.00 +30% Public Benefits Program Total with PBP	128,556 s.f. floor area 38,567 s.f. floor area 167,123 s.f. floor area
Lot Occupation:		
Lot Area	5,000 s.f. min. 40,000 s.f. max.	16,070 s.f.
Lot Width Lot Coverage	50' min. 80% max.	82' 12,856 s.f.
Frontage at front setback Green / Open Space	70% min. 10% lot area min.	57'-5" 1,607 s.f.

		Required	Property Build Out (w/o waivers)
Building:			
Height			
Floors	s, min.	2	2
Floors	s, max.	36	36
Benef	it Height, max.	24	24
Total	Floors with Benefit	60	60
Floor Heig	ght		
Groun	nd Level (Retail)	25' max., 14' min.	
2 nd Sto	ory & Above	14'	
Setbacks,	Abutting T-6 or Higher		
Princi	pal Front, 1 st through 8 th Story	10'	10'
	above 8 th story	20'	20'
Secon	dary Front, 1st through 8th Story	10'	10'
	above 8 th story	20'	20'
Side	1 st through 8 th Story	0'	0'
	above 8th story	30'	30'
Rear	1 st through 8 th Story	0'	0'
	above 8 th story	30'	30'
Setbacks.	Abutting T-5		not applicable
	pal Front, 1 st through 8 th Story	10'	-
	above 8 th story	20'	-
Secon	dary Front, 1st through 8th Story	10'	-
	above 8 th story	20'	-
Side	1 st through 5 th Story	0'	-
2 - 2 - 2	6 th through 8 th Story	10'	-
	above 8 th story	30'	-
Rear	1st through 5th Story	0'	-
	6 th through 8 th Story	10'	-
	above 8 th story	30'	-
Sethacks.	Abutting T-4		not applicable
	Abutting T-3		not applicable
Maximun	n Floor Plate:		
By Lot Co			12,856 s.f.
	ks, Floors 1-8		13,390 s.f.
	ks, Above 8th Floor		4,671 s.f.
Maximun	n Floor Areas:		
	s 1-8 (min. of setbacks, v frontage, v	v. lot coverage)	10,675 s.f.
	oor and Above	iet te veruge)	4,671 s.f.
Regulator	ry Limit of Development in Floor	Area & Equivalent Fl	loors:
	out Public Benefits Program		128,556 s.f.
	Public Benefits Program		12.59 stories 167,123
	Ü		20.85 stories

Required Property Build Out (w/o waivers)

Parking Requirement:

Commercial 3 spaces per 1,000 s.f.
Commercial (Public Storage) 1 spaces per 2,000 s.f.
Office 3 spaces per 1,000 s.f.

Residential 1.5 spaces per 1 dwelling unit + (1 space / 10 DU)

Loading Berth not required below 25,000 s.f.
Bicycle Rack 1 per 20 vehicular spaces

Parking Reductions

Shared Parking:	Allowed	Applicability
Retail / Residential	1.2	yes
Retail / Office	1.2	yes
Retail / Lodging	1.3	yes
Office / Residential	1.4	yes

Within ½ mile radius of TOD

Within ¼ mile radius of Transit Corridor

Except within 500' of T3 Zone

30% by Waiver

within future TOD

within Biscayne Corridor

within Biscayne Corridor

Maximum Cumulative Reduction 50%

Housing for Elderly 1 space per 2 dwelling units - by Waiver Housing for Low Income 50% reduction max. - by Exception

Offsite Parking By ownership or lease offsite Allowed by Waiver

Parking within 1,000 '

Not applicable if within 500' of T3

IV. Property Development Potential

Development Assumptions

- Pedestal: Floors 1-8 up to next setback requirement
- Tower: Above 8th Floor
- To maximize development, there is no surface parking on site
- Underground parking that does not count as FLR is not assumed due to higher cost

Pedestal

- First Level:
 - o Retail
 - o Dimensions: (as-of-right) 164' long, 72' wide; 11,806 square feet
 - o 22' at rear lot line for driveway access to parking ramp on inside lot line
- Floors 2-8,
 - o Parking;
 - o Dimensions: 164' long, 72' wide, 12,852 square feet per level
 - o Configuration:
 - 90-degree parking single loaded
 - No end spaces
 - 18' x 8½' parking stalls
 - 2-way access aisle (22' wide)
 - 2-way ramp to north side (interior lot line) (22' wide)
 - Approximately 5' clearance area without parking for first layer on south side (may require Waiver I)
 - Approximately 22' clearance area without parking for first layer on east side
 - 14 spaces per level all self park, no lifts, no tandem spaces

Tower

- Floors 9 and above
- Residential or Office
- Maximum Dimensions per Setbacks
- Top Floor (penthouse) Smaller to FLR Allowance

Waivers and Bonuses:

- I. A waiver may be necessary to allow parking within the first layer, particularly on the 32nd Street side. Whether this waiver is necessary depends on architectural design,; however it should be noted that the property is narrow and the parking configuration is constrained.
- II. Public Benefits Program: Development is limited by intensity. The 30% increase in FLR brings development envelope closer to the height and setback limitations, and is recommended to be sought to more fully realize the property's potential.
- III. Parking waivers are applicable and required for either mixed use to more fully realize development potential up to FLR or Residential Density Limits. Taking the TOD and Transit waivers together provides up to a 50% reduction.

Development Alternatives Summary Table

Uses	Re	Retail / Residential			Retail / Office		
Development Scenario	As-of-Right	Public Benefits Program	Public Benefits + Parking Waiver	As-of-Right	Public Benefits Program	Public Benefits + Parking Waiver	
GROUND FLOOR LEVEL RETAIL							
Gross Floor Area	9,412	9,412	9,412	9,412	9,412	9,412	
PARKING LEVELS 2-8							
Floors	7	7	7	7	7	7	
Gross Floor Area / Floor	9,412	9,412	9,412	9,412	9,412	9,412	
Parking Spaces / Floor	14	14	14	14	14	14	
Total Parking Spaces	98	98	98	98	98	98	
TOWER LEVELS - RESIDENT	IAL						
Floors (w penthouse)	12	20	20	6	6	9	
Gross Floor Area / Floor	4,671	4,671	4,671	4,671	4,671	4,671	
Floor Area Penthouse	1,880	3,078	3,078	2,600	2,600	2,575	
Total Floor Area	53,261	91,828	91,828	25,955	25,955	39,943	
Residential Units	45	45	55	-	-	-	
Average Gross Area / Unit	968	2,041	1,670	-	-	-	
DEVELOPMENT TOTALS							
Development Limitation	FLR & PARKING	FLR & PARKING	DENSITY & FLR	PARKING	PARKING	PARKING	
Total Floors	20	28	28	14	14	17	
Total Floor Area	128,556	167,123	167,123	101,250	101,250	115,238	
Floor to Lot Ratio (FLR)	8.00	10.40	10.40	6.30	6.30	7.17	
Floor Area / Allowable FLR	1	1	1	78%	61%	69% / 90%	
Utilization of Public Benefits	-	100%	100%	-	0%	0%	
Residential Density	122	122	150	-	-	-	
Parking Waiver Reduction (%)	-	-	15%	-	-	30%	
Mass Diagram	Figure 3	Figure 3	Figure 4	-	-	-	
APPRAISED LAND COST PER	DEVELOPME	NT UNIT					
Appraised Land Value			\$1,76	7,920			
Land Cost per s.f. Land Area	\$110.01	\$110.01	\$110.01	\$110.01	\$110.01	\$110.01	
Land Cost per Developable Gross Floor Area	\$13.75	\$10.58	\$10.58	\$17.46	\$17.46	\$15.34	
Land Cost per Developable Net Floor Area **	\$31.34	\$19.40	\$19.40	\$55.54	\$55.54	\$39.80	
Land Cost per Developable Residential Unit	\$39,287	\$39,287	\$32,144	-	-	-	

 $[\]ensuremath{^{**}}$. Assumes 90% office and residential is leasable area, 90% of ground floor retail, 0% of parking

Figure 3
Building Mass Diagram – Mixed Use: Retail / Residential
(As-of-Right)

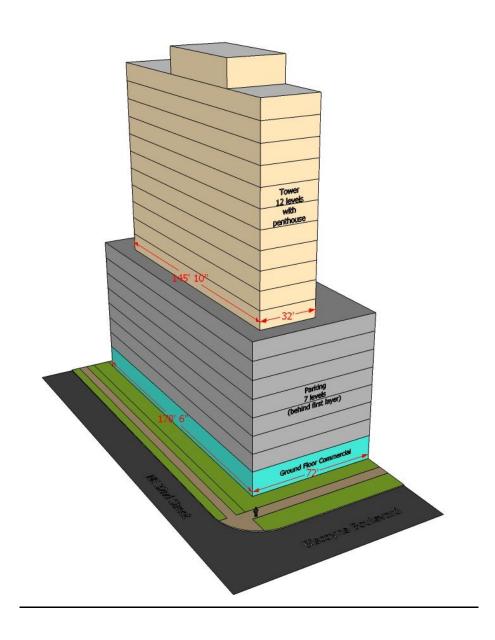
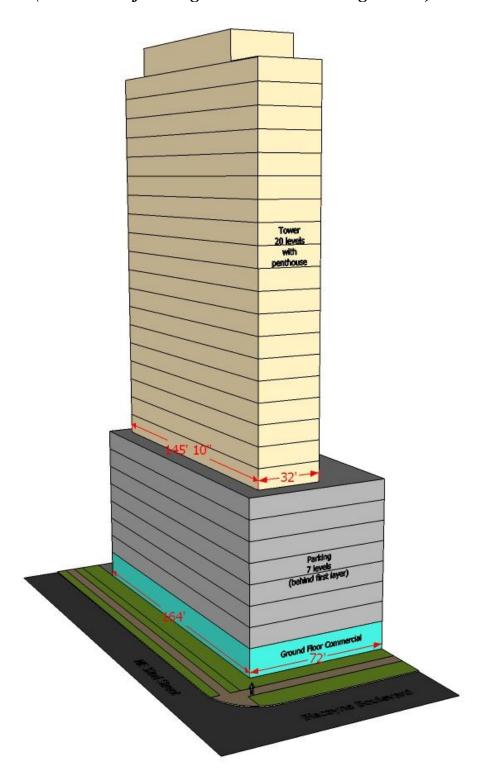


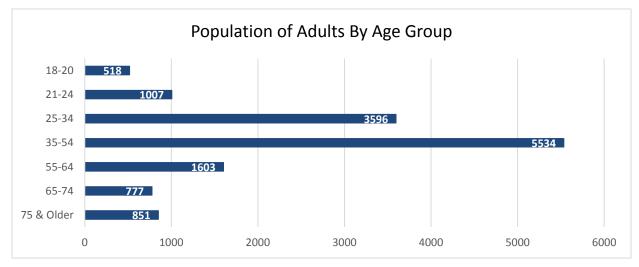
Figure 4
Building Mass Diagram – Mixed Use: Retail / Residential
(Public Benefits Program Bonus + Parking Waiver)

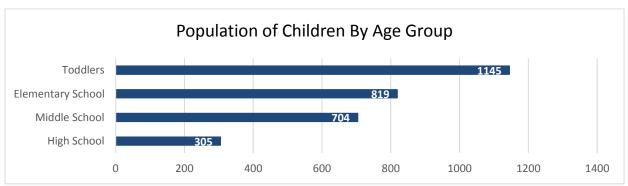


Market Statistics

Neighborhood: Zip code 33137, Data Source: US Census

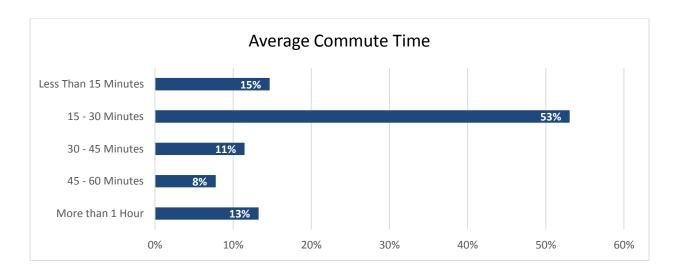
	33137	Miami	Miami-Dade County	Florida	
Population					
Population	16.9 K	402 K	2.51 M	18.9 M	
Population Density per Square Mile	8.92 K	11.2 K	1.32 K	352	
Population Change Since 2000	-4.7%	10.9%	11.5%	18.2%	
Median Age	35	39	38	41	
Male / Female Ratio	53%	50%	48%	49%	
Education					
High School Graduates	24%	29%	28%	30%	
2-Year Degree	26%	18%	24%	30%	
Bachelor Degree	18%	14%	17%	17%	
Post-Graduate Degree	12%	9%	10%	9%	
Economics					
Median Household Income	\$45,115	\$29,762	\$43,464	\$47,309	

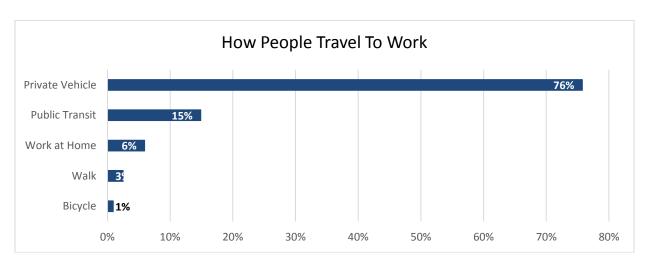




Transportation Statistics

Neighborhood: Zip code 33137, Data Source: US Census; Update Frequency, Annually





Where Vehicular Trips Come From,

Data Source:

Travel Trips Directional Distribution Report Miami-Dade Long Range Transportation Plan (TAZ 503)



Notes:

Back cover