

Glasgow Planned Development

Germantown, Tennessee

April 6, 2021

Design Narrative

Located on the northeast corner of Farmington Boulevard and Kimbrough Road in the heart of Germantown lies the approximately 178-acre tract that was formerly home to the Germantown Country Club. This large undeveloped tract, surrounded by long established residential neighborhoods, has been planned for redevelopment by the Farmington Kimbrough Group (FKG), established real estate developers whose offices are located in Germantown less than a tenth of a mile from the property.

Design Considerations

When planning the redevelopment of the site, the primary consideration of the development team was respect for the surrounding area. The surrounding single-family neighborhoods are well established and have grown accustomed to a low impact use being located on the site. In order to preserve the land use patterns in the area, the determination was made to redevelop the site exclusively as a single-family residential neighborhood.

In addition to the land use of the surrounding properties, our development plan takes all of the following into account:

- No rezoning of property is required
- Establishment of a significant buffer to adjoining properties
- Designs that are sensitive to storm drainage and the proximity to the Wolf River
- Minimization of traffic impacts on nearby intersections and roads
- Maintenance of area property values
- Preservation of the Wolf River Boulevard streetscape
- Preservation of 28.31 acres conservation area
- Establishment of a pedestrian greenway system through the property
- Protection of as many mature trees as feasible while addressing drainage issues
- Design that does not rely on direct access to Wolf River Boulevard
- Impact to the Germantown Municipal School District
- Supplies a wide variety of living options for its residents, from Seniors only Traditional Neighborhood housing to a separate area for higher value homes

As a result, our development will share some characteristics of other densely clustered high value neighborhoods already existing in Germantown, while creating an environment that residents will enjoy.

Densely Clustered

According to Germantown's zoning ordinance, property located in the R zone districts are allowed a density of 2.9 dwelling units per acre. Our development proposes a 366 homes on a 145.42 acres for a density of 2.52 units per acre, therefore we will not require a rezoning of the parcel.

However, we will require an adjustment to the standard bulk regulations as follows:

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|----------------------|--|
| ▪ Lot width | From 100 feet to 40 feet |
| ▪ Lot depth | From 150 feet to 135 feet |
| ▪ Lot size | From 15,000 square feet to 5,000 square feet |
| ▪ Front yard setback | From 40 feet to 14.5 feet |
| ▪ Side yard setback | From 10 feet to 4 feet |
| ▪ Rear yard setback | From 25 feet to 8 feet (Rear Load) |
| | No change required for front loading garages |

As a result of the dense clustering, the homes constructed within Glasgow will be equipped with a residential sprinkler system, in accordance with the City of Germantown's requirements.

The generous use of open space results in 57 acres or **39% percent of the site being dedicated to open space**, both for passive and recreational use. Combined with the 28.31 acres to be dedicated to the City, this will allow for 85 acres or **49% of the combined site being in open space**.

Buffering Landscape

The entirety of the property has been encompassed in a non-disturbance area. This area is at a minimum of 100 feet wide and its maintenance will be undertaken by the neighborhood homeowner's association. This 22.5 acres of buffering will aid in mitigating the impact of our new development on neighboring residents that had previously enjoyed golf course views. An additional benefit of this area will be the preservation of mature tree canopy that has grown alongside former fairways.

In addition, the northern 28.31 acres along Wolf River Boulevard will be preserved in a dedicated conservation easement, precluding further development.

Impact to Wolf River Boulevard Streetscape

Our planned development activity does not anticipate any lot development adjacent to Wolf River Boulevard. Given that we also do not have any road intersections with Wolf River Boulevard, the streetscape for the road in that area should be preserved very closely to its existing condition.

Pedestrian Greenway

The residents of the development will have access to over 2 miles of an 8 foot wide paved greenway trail that runs around and through many sections of our project. This trail will also have the ability to tie into the existing trail system on the north side of Wolf River Boulevard in the future. It will provide a venue for exercise in addition to an alternative form of transportation around our community. This greenway trail will be maintained by Glasgow's homeowner's association.

Public Facility Dedication

Along Allenby Road, a 5.0 acre parcel is being proposed for dedication to the City of Germantown. This former maintenance facility has two metal buildings and paved yards that previously served as the country club's maintenance facility. Once the value of this facility has been agreed upon, the developers propose that it serve as payment in lieu of public parkland dedication or tree mitigation.

Amenities

Developer supplied amenities that will be maintained by the Homeowners Association include medians, fountains, pedestrian trails, pickleball courts, clubhouse, swimming pool and a centralized mail collection facility.

In addition, the passive recreational space and buffering will also be maintained by the Glasgow Homeowners Association.

Central Mail Facility

The United States Postal Service has been contacted consistently over the past 60 days, but the Germantown Postmaster will not return calls nor accept visits. A central mail facility has been proposed for the development, but no approval, nor conversation has been had with the USPS. The proposed facility is in accordance with their published guidelines.

A copy of the letter that was hand delivered to them has been attached for reference.

Traffic Impacts

Early on in the process, Kimley-Horn, a well-respected traffic engineering firm, was consulted regarding the impacts of our proposed development on nearby roads and intersections. Their Traffic Impact Analysis report has been attached.

The summary of their findings is that the impact to the level of service of nearby signalized intersections will be negligible once a re-timing of those signals occurs.

Additional turn lane stacking will be installed at the Farmington Avenue eastbound left turn entrance to aid in turning movements.

Maintenance of Area Property Values

Based upon comparable sales data of similar homes in new developments in Germantown, we anticipate that we will see home sales prices at a minimum of \$650,000.00 and expect to see some homes valued at \$2,500,000.00. We reviewed home sales for the adjacent existing developments over the past six months and have not seen any that reach these price points. Experience shows that new investment in an area can help improve price stagnation for nearby neighborhoods.

Economic Impact

Presently, the property yields no sales tax revenue to the City of Germantown and contributes \$8962.00 in property tax. It also yields an additional \$18,614.00 to Shelby County in the form of property taxes.

Should the property be developed as we proposed, we project that upon buildout, it will be contributing over \$1.3M in Germantown taxes and over \$2.8M in Shelby County taxes. In addition, over the projected 9 years of development and buildout, we project that the total tax revenue for Germantown will increase by \$4.35M compared to the status quo. Shelby County's portion during the 9-year period will increase by almost \$9.1M.

Additionally, according to the NAHB model of the economic impact of housing construction alone, adjusted for the values we project for the homes in our development, we expect that over 100 jobs will be created annually, and the combined economic benefit of the 7 years of home construction will exceed \$142M in income, wages and salaries to the contractors, suppliers, vendors, and support services.

Note: Additional revenue for the City of Germantown directly will be gained as a result of utility connection fees and usage. *A spreadsheet detailing our calculations is included.*

Development costs are expected to require a capital investment in excess of \$28.0M.

Impact to Germantown Municipal Schools

While our development will result in additional students, we have discussed the issue with the GMSD to get a better understanding of the impacts district wide. We received a very positive reception to our plans. Officials believe that any additional capital needs required will be offset by the funding impact of the new students.

The decision to dedicate approximately 33% of our lots as a senior only designation will also lessen the number of school age children residing in the neighborhood. This designation will be maintained through the covenants and restrictions recorded for the development.

Project Schedule

Our proposed project schedule is dependent upon weather and market conditions. However, the following is a broadly-based schedule of our proposed phasing:

Design and entitlements	2021 Q1
Phase 1 Construction	2021 Q3
Phase 1 lots delivered	2022 Q3
Phase 2 lots delivered	2023 Q3
Phase 3 lots delivered	2024 Q3
Phase 4 lots delivered	2025 Q3
Phase 5 lots delivered	2026 Q3
Phase 6 lots delivered	2027 Q3
Phase 7 lots delivered	2028 Q3

An attached graphic depicts the limits of each phase.

Storm Drainage

The Germantown Country Club property is located on the south side of the Wolf River Parkway and contains approximately 178 acres. Development of the site into single family residential requires filling portions some portions of the flood plain (Zone AE) while leaving other parts of the flood plain area as well as all floodway (FW) areas undisturbed. Minimizing detrimental impacts that affect nearby properties from development of this site is the goal of grading and drainage design.

Offsite storm water enters the subject parcel from the south via Wolf River lateral C, along with a smaller stream located near the east side of the site. Both watercourses extend thru the property from south to north and exit the site under Wolf River Parkway, where they discharge both offsite drainage water from the subject property and storm water collected onsite into the Wolf River.

Prior to development activities, approximately 62.9 acres of the site along lateral C are in the flood hazard area (Zone AE) and an additional 21. 3 acres are in the floodway (FW) of the Wolf River. The combined existing capacity of this Floodway and Floodplain provide 466,000 cubic yards of storage volume for flood water on the property.

Impact to Existing Flood Plain

To offset any detrimental effects related to the grading of the site, the project design creates compensatory storage on the property. Portions of the north end of the site will be excavated and will serve as storage basins providing flood water storage volume equal to or exceeding current pre-development conditions. **No increase in the flood elevation along this area of the Wolf River and lateral C will result from this project design.**

Once the site has been excavated and re-graded, the project design retains 335,000 cubic yards of natural storage volume and generates an additional 14,000 cubic yards of storage volume in newly constructed basins, resulting in a total storage volume of 349,000 cubic yards. The grading design of this project actually *increases* onsite water storage by 4.1%.

On-site drainage system

To prevent adverse impacts to the existing watercourses on the property from onsite storm water generated by the development, the project design uses an internal storm drainage system to drain the streets and lots in the subdivision. This internal drainage plan eliminates a substantial amount of existing storm water currently surface draining into the lateral C ditch on the west and the smaller stream on the east.

The proposed pipe and collection system will run northwardly thru the site and will discharge directly into the storage basins at the north end of the site. This design concept decreases volume and flow in the existing watercourses. It will reduce erosion and degradation of the natural channels as a result of avoiding increased flows and velocities. The installation of this underground drainage system will also allow for on-site generated flows to exit the site faster than using the surface system, further reducing the impact on the flood plain.

Except for roadway crossings, the streams themselves will remain undisturbed and off-site drainage areas entering the property in the streams will be unchanged.

Drainage Summary

- The project goal is to successfully develop the site without detrimental impact to the flood plain.
- The flood plain storage capacity will actually increase as a result of this plan.
- The storm water generated from off site that passes through this site will remain unchanged.
- The storm water generated on site will be collected underground and discharged at the northern end of the site.
- Existing watercourses will be further preserved as a result of this plan.