



CORE
PROPERTY
CAPITAL

December 2, 2021

City of Smyrna
Community Development Office
3180 Atlanta Road
Smyrna, GA 30080

**RE: Consolidated Impact Statement – S. Cobb Drive & Oakdale Road Rezoning
Application from GC to MU
+/- 6.923 acres
Parcel #s: 7144-008, 7177-164 & 7144-034**

Project Summary

Arris Holdings, a division of Core Property Capital, proposes to rezone approximately 6.923 acres on the NEC of S. Cobb Drive and Oakdale Road for a mixed-use development consisting of 163 Class A+ multifamily units and 20,409 sf of commercial. The subject property is currently vacant land. The property is bordered on the west by S Cobb Drive, to the east and south by Oakdale Rd and to the north by vacant land. The surrounding properties in the immediate area contain high and medium density residential, including apartments and commercial. The subject property is currently zoned GC with a Community Activity Center (CAC) Future Land Use. The applicant is seeking to rezone the property to MU, to allow for multifamily and commercial, consistent with the uses of many of the neighboring parcels to the east, west and south. The MU zoning is reflective of the intent of the Community Activity Center designation in the Comprehensive Plan, which lists MU as a corresponding zoning and an appropriate land use.

The multifamily portion of the development will be located in two separate 4-story buildings, consisting of 64% 1 bedroom units, 34% 2 bedroom units, and 2% 3 bedroom units. The majority of the units will be 1 bedroom, catering to urban professionals working in the area and empty nesters. Amenities will include state of the art fitness facilities, pool and clubhouse, yoga studio, media room, business center, and communal gathering places, as well as pocket parks and greenspace. The clubhouse and amenity area will be located on the first floor of Building 1 on the submitted elevations and total 7,700 sf. Individual units will have top of the line finishes including, but not limited to, stainless-steel appliances, crown moldings and quartz countertops. Unit market rents are expected to range from \$1,875 to \$2,950 a month, with an average unit size of 940 sf. 10% of the multifamily units will be designated as workforce



housing, which will be defined as housing affordable to households earning between 80% and 120% of area median income (AMI), with rents capped at 30% of monthly income. Workforce housing targets middle-income workers, which includes professions such as police officers, firefighters, teachers, health care workers, and other hometown heroes. To ensure affordability, the project will limit the maximum workforce rents to 80%-100% of the HUD designated Atlanta Metropolitan Statistical Area's area median income. Workforce unit rents are expected to be approximately 35% below market rental rates based on current market levels. Property management can provide annual reports to the City of Smyrna to ensure that workforce rent limits are met. An illustration 80% rent limits are provided in the table below, along with unit mixes per building.

Building 1		
Unit Type	Number of Units	Unit Square Feet
1C	24	751
1D	56	820
1E	12	764
2E	15	1,184
2F	21	1,208
3C	4	1,442

Building 2		
Unit Type	Number of Units	Unit Square Feet
1C	13	751
2D	6	820
2E	6	1,184
2F	6	1,208

Atlanta-Sandy Springs-Roswell, GA HUD Metro FMR Area (80% of AMI - \$86,187)								
Income Limit	1-person	2-person	3-person	4-person	5-person	6-person	7-person	8-person
Family Size Adjustment	\$68,950 *	\$68,950 *	\$68,950 *	\$68,950 *	\$68,950 *	\$68,950 *	\$68,950 *	\$68,950 *
	0.7	0.8	0.9	1	1.08	1.16	1.24	1.32
Low Income Limit	\$48,265	\$55,160	\$62,055	\$68,950	\$74,466	\$79,982	\$85,498	\$91,014
Final FY2021 Low-Income Limits	\$48,300	\$55,200	\$62,100	\$68,950	\$74,500	\$80,000	\$85,500	\$91,050
80% Rent Limit	\$1,207	\$1,380	\$1,553	\$1,724	\$1,863	\$2,000	\$2,138	\$2,276
100% Rent Limit	\$1,508	\$1,725	\$1,941	\$2,155	\$2,328	\$2,500	\$2,672	\$2,845

The commercial space will be separated into 2 sections of the proposed development. In the multifamily buildings, there will be 15,109 sf of ground floor retail and restaurant space, which will be marketed to local restaurants and boutiques and integrated into the building at the main entrance of the development. This portion of the commercial space will serve as an amenity to residents if the development and in the immediate area. The remaining 5,300 sf of commercial will be located in a stand-alone building on the corner of S Cobb Drive and Oakdale Road and will be developed and retained by the current property owner. This building will be marketed for retail, office and general commercial uses. The development will also incorporate a public art display area that will showcase local area artists and create a visual draw and aesthetic uniqueness to the property and area. All project design and plans will comply with any architectural design standards required by the City of Smyrna.



The project will have a total of 402 parking spaces. Due to the high number of 1 bedroom units, the applicant seeks a reduction in the required parking for the multifamily component and requests that the required parking be based on a 1 space per bedroom calculation, instead of a 1.75 space per unit requirement. Furthermore, when calculated as shared parking, which the CAC FLU encourages, the plan provides over the 285 required multifamily spaces. Residents using the clubhouse will have their parking included in the multifamily numbers, so the Applicant requests that the clubhouse parking be shared with the ground floor commercial and multifamily. A breakdown of on-site parking is listed below.

	Spaces Required	Spaces Provided
Ground Floor Commercial	67 (5.5 per 1000 sf)	77
Ground Floor Restaurant	40 (1 per 75 sf)	40
Multifamily	285 (1.75 per unit)	225*
Clubhouse/Amenity	39 (1 per 200 sf)	39 (shared with retail/MF)
Stand-alone Commercial	29 (5.5 per 1,000 sf)	60

**Sufficient parking for the property will be provided at 1 space per bedroom. Due to the large number of 1 bedroom units, 1.75 spaces per unit would result in a surplus of parking on the site and eliminate greenspace. Higher ratios would be warranted with a larger number of 2 and 3 bedroom units. The proposed plan has 225 bedrooms and 225 multifamily spaces, for a parking ratio of 1.38 per unit. Since residents will be using the clubhouse and already have dedicated parking, the clubhouse parking is accounted for and will share parking with the retail and multifamily.*

The proposed rezoning is consistent with the future land use plan, as well as many of the neighboring uses, and will create a high quality development reflective of the standards set forth in the Comprehensive Plan. We respectfully submit this application and look forward to the opportunity to answer any questions or concerns relating to this rezoning request. Below are the consolidated impact statements.

Traffic Impact Statement

The subject property will have direct access off S Cobb Drive to the west and Oakdale Road to the east. South Cobb Drive is identified as a six-lane principal arterial roadway divided by a center two-way left turn lane. Oakdale Road is identified as a two-lane major collector roadway. The proposed development will have one entrance on Oakdale Rd and one entrance on South Cobb Drive.

The applicant engaged Kimley-Horn, one of the nation’s leading engineering and planning firms with over 80 offices nationwide, to perform a Traffic Impact Analysis (TIA) on the impacts of the proposed development to the existing roadways. The TIA was completed to outline any recommended upgrades needed to the current roads and intersections, due to the proposed development. Based on the TIA, Kimley-Horn’s recommendation is to extend the merge



lane on S Cobb Drive heading northbound from Oakdale Road up to the proposed site driveway to become a new right-turn lane into the site. In addition, they recommend the following system improvements at the intersection of S Cobb Drive and Highlands Parkway, due to an existing deficiency present under current conditions.

1. Install right-turn overlaps for the eastbound right-turn and southbound right-turn phases.
2. Install an additional eastbound left-turn lane (via restriping or widening) so the approach provides two (2) exclusive left-turn lanes, one (1) shared left-turn/through lane, and one (1) right-turn lane.

The applicant will also pursue voluntary improvements with DOT to mitigate any impacts, such as providing a dedicated left-turn arrow for Church Road westbound and widening Kenwood Road eastbound to provide a left-turn lane, if there are no utility conflicts.

The TIA also studied the Levels of Service (LOS) for the immediate roadways to determine the impacts of the proposed development. LOS is used to describe the operating characteristics of a road segment or intersection in relation to its capacity. The TIA studies the current LOS at today's operating levels, as well as the LOS based on a 2023 project completion and the 2023 LOS without the proposed development. Based on the results of this analysis, each of the existing study intersections except two, northwest of the subject property at Calibre Parkway and southwest of subject property at Highlands Parkway, are expected to operate at an acceptable LOS under current conditions today, Projected 2023 No-Build, and Projected 2023 Build conditions. The proposed development will not change the current LOS for either of the above-mentioned intersections. It should be noted that it is not uncommon to have long delays for stop-controlled approaches when there is heavy major street volume. All other areas of study existing today are projected to operate at an acceptable LOS, including the intersection of S Cobb Drive and Oakdale Road, which after project completion will have the same LOS as it does under current conditions.

The property is currently zoned GC, which would allow for by-right commercial development and would permit a large-scale retail development. Retail and commercial centers are known to generate much higher daily traffic counts than mixed-used and multifamily properties. To explore the potential traffic impacts of the in-place zoning, the applicant also engaged Kimley-Horn to study the traffic counts that could be generated from a potential commercial shopping center, as a comparison to the proposed development. Using the Trip Generation Manual, the national standard used by traffic engineers to calculate traffic impacts, they found that a by-right 70,000 sf shopping center would generate more than 760 additional trips daily. Due to the possible heavy traffic intensity of commercial centers, the proposed project could create significantly less traffic than other alternative uses, which are allowed by-right.



The applicant is currently coordinating with DOT on traffic mitigation strategies and will follow any additional recommendations provided by DOT, as a condition of rezoning.

Water and Sewer Impact Statement

Water and sewer services will be provided to the subject property by the Cobb County Water System. Both are available on site and CCWS has reviewed the conceptual plan and have provided a letter stating that there is sufficient capacity to service the proposed development, which is being submitted with the rezoning application. There is currently sewer on site and an existing 8-inch water main on S Cobb Drive and Oakdale Road available for use. Since the development will not be serviced by the City of Smyrna, there will be no infrastructure loss or issues arising from the proposed development as presented in the rezoning application.

School Impact Analysis

The proposed development will cater to a demographic that will have little impact on the Cobb County School System. Due to the very high number of 1 bedroom units, the target market will be young urban professionals, millennials and empty nesters seeking the benefits of downsized living with the amenities offered in a Class A, mixed-use project. The smaller concentration of 2 bedroom units and the limited 3 bedroom units will result in a smaller demographic of school age children and is not expected to have a meaningful impact on the area schools, which include Nickajack Elementary School, Campbell Middle School and Campbell High School. In addition, there are more affordable rental options in the area with larger square footages that would be ideal for area residents with children attending local schools.

Best Regards,

Arris Holdings

A handwritten signature in blue ink, appearing to read 'Parke Lammerts', written over a horizontal line.

Parke Lammerts
Vice President