

TOWN COUNCIL

STAFF REPORT



MEETING DATE:	April 12, 2016
PROJECT:	Annual Development Agreements Update
PROJECT MANAGER:	Kendra Lelie, AICP, Director of Growth Management

FOR TOWN COUNCIL CONSENT AGENDA:

Please see attached a table that provides the status of the Development Agreements for the following Planned Unit Development (PUD) communities:

- Bluffton Village
- Buckwalter
- Jones Estate
- Kent Estate
- New Riverside
- Palmetto Bluff
- Schultz Tract
- Village at Verdier

The Development Agreement Status table provides information relating to the permitted development rights originally provided, new construction statistics from 2015, cumulative construction statistics and the development rights status in the Town Development Rights Bank including the remaining development rights associated with each community.

ATTACHMENTS:

1. Development Agreement Annual Update Table



Town of Bluffton Annual Development Agreement Update for Calendar Year 2015

Development Agreement			New Construction Statistics Calendar Year 2015			Cumulative Statistics			
Name	Acres	Permitted Development Rights ²	Building Permits	Certificate of Occupancy	Value of Construction	Building Permits Issued	Permitted Development Rights		
							Utilized ⁷	Transferred to Development Rights Bank	Remaining
Bluffton Village	29	38 Residential DU	0 Residential DU	0 Residential DU	0 Residential DU	32 Residential DU	36 Residential DU	0 Residential DU	2 Residential DU
		212,750 SF Commercial/ Civic/ Multi-Family	0 SF Commercial/ Civic/ Multi-Family	3 Commercial/ Civic/ Multi-Family	0 Commercial/ Civic/ Multi-Family	119,386 SF Commercial/ Civic/ Multi-Family	119,386 SF Commercial/ Civic/ Multi-Family	0 SF Commercial/ Civic/ Multi-Family	93,364 SF Commercial/ Civic/ Multi-Family
Buckwalter	6,201	8,681 Residential DU	297 Residential DU	239 Residential DU	\$ 107,876,928 Residential DU	3,548 Residential DU	4,232 Residential DU	342 Residential DU ⁸	4,449 Residential DU
		300 Hotel Units	0 Hotel Units	0 Hotel Units	0 Hotel Units	0 Hotel Units	0 Hotel Units	0 Hotel Units	300 Hotel Units
		758.361 Acres Commercial	7,287 SF Commercial	20 Commercial	\$ 864,400 Commercial	370,678 SF Commercial	48 Acres Commercial	0 Acres Commercial	720 Acres Commercial
Jones Estate	1,885	2,438 Residential DU	92 Residential DU	73 Residential DU	\$ 25,422,845 Residential DU	863 Residential DU	879 Residential DU	0 Residential DU	1,559 Residential DU
		150 Acres Commercial	1,525 SF Commercial	1 Commercial	\$ 107,414 Commercial	85,334 Heated SF	11 Acres Commercial	0 Acres Commercial	139 Acres Commercial
Kent Estates ¹	131	449 Residential DU	0 Residential DU	0 Residential DU	0 Residential DU	0 Residential DU	0 Residential DU	449 Residential DU ^{1,8}	0 Residential DU ¹
		119,000 SF Commercial	65,544 SF Commercial	0 Commercial	\$ 10,500,959 Commercial	89,544 SF Commercial	0 SF Commercial ¹	119,000 SF Commercial ^{1,8}	0 SF Commercial ¹
New Riverside	4,006	4,731 Residential DU ³	171 Residential DU	196 Residential DU	\$ 42,868,886 Residential DU	863 Residential DU	1,022 Residential DU	1,300 Residential DU ³	3,709 Residential DU ³
		190 Acres Commercial	0 SF Commercial	0 Commercial	0 Commercial	0 SF Commercial	0 Acres Commercial	0 Acres Commercial	190 Acres Commercial
		200 Acres Business Park ⁴	0 SF Business Park	0 Business Park	0 Business Park	0 SF Business Park	0 Acres Business Park	0 Acres Business Park	200 Acres Business Park ⁴
Palmetto Bluff	19,217	2,920 Residential DU ^{3,5}	163 Residential DU	129 Residential DU	\$ 85,759,617 Residential DU	572 Residential DU	1,266 Residential DU ^{3,5}	0 Residential DU ^{3,5}	1,654 Residential DU ^{3,5}
		180 Acres Commercial	60,483 SF Commercial	3 Commercial	\$ 26,449,888 Commercial	32,784 SF Commercial	5 Acres Commercial	0 Acres Commercial	175 Acres Commercial
Schults Tract	620	1,076 Residential DU ⁶	37 Residential DU	24 Residential DU	\$ 7,536,444 Residential DU	638 Residential DU	676 Residential DU	189 Residential DU ⁸	400 Residential DU ⁶
		230 Acres Commercial	130,234 SF Commercial	7 Commercial	\$ 5,430,643 Commercial	684,802 SF Commercial	91 Acres Commercial	0 Acres Commercial	139 Acres Commercial
Village at Verdier	126	404 Residential DU	4 Residential DU	0 Residential DU	\$ 1,180,752 Residential DU	23 Residential DU	132 Residential DU	83 Residential DU ⁸	272 Residential DU
		404,000 SF Commercial	0 SF Commercial	0 Commercial	0 Commercial	9,800 SF Commercial	9,800 SF Commercial	0 SF Commercial	394,200 SF Commercial
		30,000 SF Civic	0 SF Civic	0 Civic	0 Civic	0 SF Civic	0 SF Civic	0 SF Civic	30,000 SF Civic
TOTALS	32,215	20,737 Residential DU	764 Residential DU	661 Residential DU	\$ 270,645,472 Residential DU	6,539 Residential DU	8,243 Residential DU	2,363 Residential DU	12,045 Residential DU
		212,750 SF Commercial/ Civic/ Multi-Family	0 SF Commercial/ Civic/ Multi-Family	3 Commercial/ Civic/ Multi-Family	0 Commercial/ Civic/ Multi-Family	119,386 SF Commercial/ Civic/ Multi-Family	119,386 SF Commercial/ Civic/ Multi-Family	0 SF Commercial/ Civic/ Multi-Family	93,364 SF Commercial/ Civic/ Multi-Family
		300 Hotel Units	0 Hotel Units	0 Hotel Units	0 Hotel Units	0 Hotel Units	0 Hotel Units	0 Hotel Units	300 Hotel Units
		1,508 Acres Commercial	265,073 SF Commercial	31 Commercial	\$ 43,353,304 Commercial	1,272,942 SF Commercial	155 Acres Commercial	0 Acres Commercial	1,363 Acres Commercial
		200 Acres Business Park	0 SF Business Park	0 Business Park	0 Business Park	0 SF Business Park	0 Acres Business Park	0 Acres Business Park	200 Acres Business Park
		523,000 SF Commercial	0 SF Civic	0 Civic	0 Civic	0 SF Civic	9,800 SF Commercial	119,000 SF Commercial	394,200 SF Commercial
		30,000 SF Civic					0 SF Civic	0 SF Civic	30,000 SF Civic



Town of Bluffton Annual Development Agreement Update for Calendar Year 2015

NOTES:

¹ The Kent Estates Development Agreement was terminated by a Notice of Termination of the Kent Estates Development Agreement dated February 9, 2016 and recorded on February 29, 2016 in Book 3465 at Page 1300. As part of the negotiations for the Termination, all development rights from the Kent Estates Development Agreement were donated to the Town. These donated development rights totaling 449 residential dwelling units and 119,000 square feet of commercial were transferred to the Town's Development Rights Bank for future use at the Town's discretion and are no longer tied to the Kent Estates former Development Agreement area.

² Community amenities such as clubhouses, equestrian facilities, pro shops, etc. as well as civic, institutional, church, and assisted living facilities with a Certificate of Need do not count against residential or commercial development rights.

³ New Riverside, LLC deposited 1,300 residential dwelling units on January 16, 2013, and may deposit an additional 764 residential dwelling units at its own discretion at a later date, into the Town's Development Rights Bank for future allocation outside of the critical areas of the May River Watershed Headwaters Restricted Area. Of the 1,300 residential dwelling units deposited, 1,080 may be withdrawn and transferred to the Palmetto Bluff Concept Land Use Plan which would increase Palmetto Bluff's allocated residential development rights from 2,920 to 4,000 residential dwelling units.

⁴ The 200 acres of business park development rights for New Riverside were sold and transferred to Beaufort County through the Trust for Public Land. Therefore, it is most likely that these business park development rights will never be utilized.

⁵ The Palmetto Bluff Concept Plan provides that inns, hotels, bed & breakfasts, and associated ancillary uses such as conference centers, spas, restaurants, etc. count against residential development rights at a ratio of 1 room = 1/2 residential dwelling unit.

⁶ The Schults Tract Development Agreement initially established development rights for 1,600 residential dwelling units. The available residential development rights were reduced through 1) The extinguishment of 187 residential dwelling units as part of the transaction for Town of Bluffton and Beaufort County's co-purchase of Tract B-11; and 2) The transfer of 337 residential dwelling units to the Buckwalter Development Agreement, specifically Buckwalter Place, through a Transfer of Development Rights Permit.

⁷ Residential development rights are considered utilized upon the platting of a new single family lot or upon the issuance of a building permit for structures with multiple dwelling units such as condominiums, multi-family/apartment complexes, hotels, inns, bed & breakfasts, or dormitories. Commercial development rights are considered utilized upon the issuance of a building permit for a commercial structure.

⁸ These development rights are owned by the Town of Bluffton.