APPLICATION FOR:

CHANGE OF ZONING CLASSIFICATION
CONDITIONAL USE PERMIT FOR HEIGHT INCREASE
RIGHT OF WAY VACATION
AMENDMENT TO SPECIAL SIGNAGE DISTRICT

AUGUST 1, 2019 (For Record NOVEMBER 15, 2019)

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AZ-205 EXTERIOR RENDERING
NORTH END SIGNAGE DISTRICT PLAN
AS-101 - AS104 SIGNAGE ELEVATIONS
BUILDING 460 VIEWS
PLANNING COMMISSION PRESENTATION NOVEMBER 5, 2019
1 inch = 72 ft.
LEGEND

STORM DRAIN SYSTEM
DRAINAGE INLET
UPPER LEVEL, PARKING GARAGE

GRADING AND DRAINAGE NOTES

1. CUT, CAP & ABANDON PIPE
2. HEAVY DUTY TRENCH DRAIN
3. REMOVE EXISTING UNDERGROUND DETENTION SYSTEM AND INSTALL 6500 CF STORMTECH CHAMBER SYSTEM AS MANUFACTURED BY ADS
4. OUTLET CONTROL STRUCTURE CONNECTING TO EXISTING DRAINAGE SYSTEM
5. INSTALL TO PROPOSED STORMWATER MANAGEMENT FACILITY (APPROX. 1.86 AC OF IMPERVIOUS AREA FROM PROJECT TO DRAIN TO FACILITY)
6. INLET TO EXISTING DRAINAGE SYSTEM FROM PROPOSED BUILDING CONNECT TO PIPE AND ADJUST TO MATCH FINISHED GRADE

PROPOSED BUILDING

GRAPHIC SCALE

1 inch = 50 ft.

VA TECH FOUNDATION - GILBERT STREET MIXED-USE

Grading and Drainage Plan

DATE: 1 AUGUST 2019
1. Reconstruct 8" Sanitary Sewer to reverse flow approximately 152 LF
2. Connect to existing manhole
3. Sanitary sewer manhole
4. Fire hydrant assembly
5. Relocate UGE and UGC, to be coordinated with utility owners
6. Drop connection at new manhole
7. Proposed fire hydrant
8. Tapping sleeve and valve
9. Connect to building, for reference only, refer to plumbing plans for detail.
10. Grease traps for building, location TBD, and connect to sanitary sewer system.
11. Utility and service area will be located between the new building and existing building.  A portion of the existing fire hydrant, electrical, transformer and mechanical equipment will move.
LEGEND:

<table>
<thead>
<tr>
<th>KEY</th>
<th>DESCRIPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>LARGE DECIDUOUS TREES</td>
</tr>
<tr>
<td></td>
<td>SMALL ORNAMENTAL TREES</td>
</tr>
<tr>
<td></td>
<td>EVERGREEN TREES</td>
</tr>
</tbody>
</table>

LANDSCAPE PLANTERS WILL BE PLACED THROUGHOUT THE OPEN AIR ROOF TOP AREAS. SMALL DECIDUOUS AND EVERGREEN TREES WILL BE PLACED WITHIN THE LARGER PLANTERS. VEGETATIVE ROOF AREAS WILL BE PLANTED WITH GROUNDCOVER.
FLUSH 1' CONC. BANDS WITH STAMPED AND COLORED CONC. CROSSWALK (TYP.)

TRANSITION FROM CG-6 TO CG-7 (MOUNTABLE CURB) CG-7 ALONG FRONTAGE OF GILBERT STREET.

BIKE RACKS (TYP.)
ELEVATION - WEST
Ground Floor - 11'-6"

Third Floor - 35'-2"

Second Floor - 20'-6"

Fourth Floor - 49'-10"

Fifth Floor - 54'-2"

Rooftop Floor - 58'-6"

Rooftop T.O.S. - 94'-6"

ELEVATION - EAST

1/32" = 1'-0"

DATE: OCTOBER 1, 2019

DRAWING NUMBER: AS-101

SIGNAGE ELEVATION
APPLICATIONS SUBMITTED BY VIRGINIA TECH FOUNDATION FOR THE GILBERT STREET PROJECT

1 CHANGE OF ZONING CLASSIFICATION FOR AMENDED PROFFERS
   Rezoning from Downtown Commercial with Conditions to Downtown Commercial with Amended Conditions

2 CONDITIONAL USE PERMIT
   For building height up to 100’ in Downtown Commercial Zoning District

3 RIGHT OF WAY VACATION

4 CHANGE OF ZONING CLASSIFICATION FOR AMENDED SIGNAGE DISTRICT PLAN
20-YEAR ILLUSTRATIVE VISION FOR DOWNTOWN NORTHWEST
1 CHANGE OF ZONING CLASSIFICATION FOR AMENDED PROFFERS
Rezoning from Downtown Commercial with Conditions to Downtown Commercial with Amended Conditions

2 CONDITIONAL USE PERMIT
For building height up to 100’ in Downtown Commercial Zoning District
PROPOSED SITE CONCEPT
Vehicular and Pedestrian Access

Proffered Median Improvements restrict through traffic from Orchard Street
PROPOSED SITE CONCEPT

Vehicular and Pedestrian Access
PROPOSED SITE PLAN

Parking

PARKING COUNT SUMMARY

<table>
<thead>
<tr>
<th></th>
<th>Existing</th>
<th>Proposed</th>
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<tbody>
<tr>
<td>New Building Parking (Under Building)</td>
<td>120</td>
<td></td>
</tr>
<tr>
<td>Structured Parking</td>
<td></td>
<td>67</td>
</tr>
<tr>
<td>Surface Parking</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gilbert Street Metered</td>
<td>17</td>
<td>9</td>
</tr>
<tr>
<td>Prices Fork Lot</td>
<td>152</td>
<td>70</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>169</td>
<td>266</td>
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<tr>
<td><strong>Net Gain</strong></td>
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<td>97</td>
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</tbody>
</table>

*Current Existing Spaces: 169

- Covered and Secured Bike Storage: up to 72 bikes
- Exterior Bike Racks: 48 Bikes
COVERED AND SECURED BIKE STORAGE

High Efficiency

The Bike File is our most space-efficient lock-compatible product. Studly slotting hangs allow easy access to securely store an eight-foot bicycle while allowing for easy loading and unloading of bikes.
64 FEET STEP BACK AT ROOF TOP ROOF
21 FEET STEP BACK AT FIFTH FLOOR
42 FEET STEP BACK AT FIRST AND SECOND FLOOR

View from Turner Street looking North East
View from Turner Street looking North West

- 3’ – 6” STEP BACK AT RETAIL ENTRANCES
- 8’ – 5” FOOT STEP BACK
- 3’ – 6” STEP BACK AT SECOND FLOOR OFFICES
- 3 FOOT STEP BACK
Street Profile across Gilbert Street looking North
Main Lobby looking West
View from Turner Street looking North West
EXISTING BUILDING 460
EXISTING BUILDING 460
BUILDING 460 OUTDOOR PLAZA
BENEFITS OF REZONING AND CUP
Compatibility with Comprehensive Plan; Furthering Zoning Ordinance

• Connections to Amazon
• Promoting Pedestrian Experience and Generating Additional Foot Traffic for Existing Restaurants and Retail Shops
• Promoting Vitality and Interaction of People in Downtown
• Promoting Character and Identity of Downtown Commercial Zoning District
• A Building Designed for Urban Use that is Compatible with Adjacent Area
3 RIGHT OF WAY VACATION
RIGHT OF WAY VACATION

LEGEND
- GREEN: AREA TO BE DEDICATED TO TOWN OF BLACKSBURG (4,085 SF)
- ORANGE: EXISTING RIGHT-OF-WAY TO BE VACATED AND DEDICATED TO VTF
  - A = 615 SF
  - B = 3479 SF
  - TOTAL = 4,085 SF

PROPOSED BUILDING
PROPOSED PROPERTY LINE
PROPOSED PROPERTY LINE
PROPOSED OVERHANG

SHOULDER PROPERTY LINE
PRICE FORK ROAD (variable R/W)

GRAPHIC SCALE
0 2 4 6 8 10 12
(FEET)
100 200 400

PROPOSED
PROPERTY LINE

GILBERT STREET (OP AND VARIABLE R/W)
RIGHT OF WAY VACATION
RIGHT OF WAY VACATION
St. Luke and Odd Fellows Hall
SHADOW STUDY
VIEWS FROM ST. LUKE AND ODD FELLOWS HALL
VIEWS FROM ST. LUKE AND ODD FELLOWS HALL
BENEFITS OF RIGHT-OF-WAY VACATION

• Converts Unused Right-of-Way into Usable Area Enabling Development of Gilbert Street Mixed-Use Project
  – The 4,085 square feet of right-of-way is unused (and is likely unusable for another public function such as park land or public open space) but will allow for the development of the Gilbert Street Mixed-Use Project.

• Enables Dedication of 4,085 SF Area to Town
  – As consideration for the vacation of right-of-way by the Town, Virginia Tech Foundation will dedicate an equal square footage of land to the Town of Blacksburg.
  – The dedicated area will enhance the greenspace adjacent to and the overall aesthetic appeal and experience for visitors to the historic St. Luke and Odd Fellows Hall creating additional public open space and an overall public benefit.

• Memorandum of Understanding with Cultural and Historic Foundation
ECONOMIC AND FISCAL IMPACT
Provided by Magnum Economics

- Economic and Fiscal Contribution by the Gilbert Street Mixed-Use Project to the Town of Blacksburg and County of Montgomery
  - Total Capital Investment in the Gilbert-Street Mixed Use Development by Virginia Tech Foundation
  - $80,000,000 (Mixed-Use Construction and Soft Costs)
- Substantial Boost to the Area’s Construction Industry
  - The Construction Industry is the County’s Second Largest Growth Sector and Comparatively Pays Above Average Wages
  - One-Time Pulse of Economic Activity Associated with Construction of Gilbert Street Project
    - **DIRECT** Impact on the Town of Blacksburg and County of Montgomery During Both Years of Construction
      - 363 New Full-Time Equivalent Jobs
      - $14.3 Million in Associated Labor Income
      - $39.8 Million in Additional Economic Output
- Economic Impact of Gilbert Street Mixed-Use Project at Buildout
  - **DIRECT** Annual Impact on the Town of Blacksburg and County of Montgomery
    - 638 Full-Time Equivalent Jobs
    - $30.8 Million in Labor Income
    - $36.5 Million in Additional Economic Output
- Net New Annual Tax Revenue to the Town of Blacksburg and County of Montgomery
  - Annual Sales, Meals, Business License Taxes and Leasehold Estate Taxes Will Generate Additional Tax Revenue
  - Based on Projected Revenue Source/Tax Base of:
    - $14,714,988 in sales, $7,150,803 in meals, $409,079 in leasehold interest and $14,714,988 in business license sales
  - Estimate Town Tax Revenue and County Tax Revenue:
    - $476,254 of Town Tax Revenue for Town of Blacksburg
    - $134,079 of County Tax Revenue for County of Montgomery (excludes potential revenue from Merchants Capital and Business Personal Property Tax for the County)
Table 2: Estimated Annual Economic and Fiscal Impact on Montgomery County and the Town of Blacksburg from Construction the Gilbert Street Mixed-Use Development (2019 dollars)

<table>
<thead>
<tr>
<th>Economic Impact</th>
<th>Employment</th>
<th>Labor Income</th>
<th>Output</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Round Direct Economic Activity</td>
<td>363</td>
<td>$14,337,136</td>
<td>$39,829,872</td>
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<tr>
<td>2nd Round Indirect and Induced Economic Activity</td>
<td>127</td>
<td>$4,971,644</td>
<td>$15,876,230</td>
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<tr>
<td><strong>Total Economic Activity</strong></td>
<td>490</td>
<td><strong>$19,308,780</strong></td>
<td><strong>$55,706,102</strong></td>
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<tr>
<td><strong>Fiscal Impact</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>State and Local Tax Revenue</strong></td>
<td></td>
<td></td>
<td><strong>$1,741,820</strong></td>
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### Economic and Fiscal Impact

#### Ongoing Operation

<table>
<thead>
<tr>
<th>Economic Impact</th>
<th>Employment</th>
<th>Labor Income</th>
<th>Output</th>
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</thead>
<tbody>
<tr>
<td>1st Round Direct Economic Activity</td>
<td>638</td>
<td>$30,837,070</td>
<td>$36,575,761</td>
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<tr>
<td>2nd Round Indirect and Induced Economic Activity</td>
<td>158</td>
<td>$5,628,192</td>
<td>$19,239,365</td>
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<tr>
<td>Total Economic Activity</td>
<td>796</td>
<td>$36,465,262</td>
<td>$55,815,126</td>
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</table>

Table 3: Estimated Annual Economic Impact on the Town of Blacksburg and Montgomery County from the Ongoing Operation of Gilbert Street Mixed-use, Scenario 1 (2019 Dollars)
## Economic and Fiscal Impact

### Tax Revenue

**Table 4:** Estimated Annual Town of Blacksburg Tax Revenue from Gilbert Street Mixed-Use Development at Full Build-Out (2019 dollars)

<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>Tax Base</th>
<th>Town Tax Rate</th>
<th>Town Tax Revenue</th>
<th>County Tax Rate</th>
<th>County Tax Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Tax(^{18})</td>
<td>$14,714,988 in sales</td>
<td>0.11%</td>
<td>$16,712</td>
<td>0.89%</td>
<td>$130,438</td>
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<tr>
<td>Meals Tax</td>
<td>$7,150,803 in sales</td>
<td>6.0%</td>
<td>$429,048</td>
<td>4.0% (^{19})</td>
<td>n/a</td>
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<tr>
<td>Lease-Hold Real Estate Tax(^{20})</td>
<td>$409,079 in year 1 ($306,809 in year 10)</td>
<td>$0.26/$100</td>
<td>$1,064 in year 1 ($798 in year 10)</td>
<td>$0.89/$100</td>
<td>$3,641 in year 1 ($2,731 in year 10)</td>
</tr>
<tr>
<td>Business License Tax</td>
<td>$14,714,988 in sales</td>
<td>$0.20/$100</td>
<td>$29,430</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>Total in Year 1</strong></td>
<td></td>
<td></td>
<td><strong>$476,254</strong></td>
<td></td>
<td><strong>$134,079</strong></td>
</tr>
</tbody>
</table>
4 CHANGE OF ZONING CLASSIFICATION FOR AMENDED SIGNAGE DISTRICT PLAN
BENEFITS OF AMENDED SIGNAGE DISTRICT PLAN
Compatibility with Comprehensive Plan; Furthering Zoning Ordinance

• Enables Critical Visibility for Tenants
• Assists in Steering Pedestrians to the Property
• Promotes Compatibility and Consistency
• Enhancements to District Boundary Sculptures