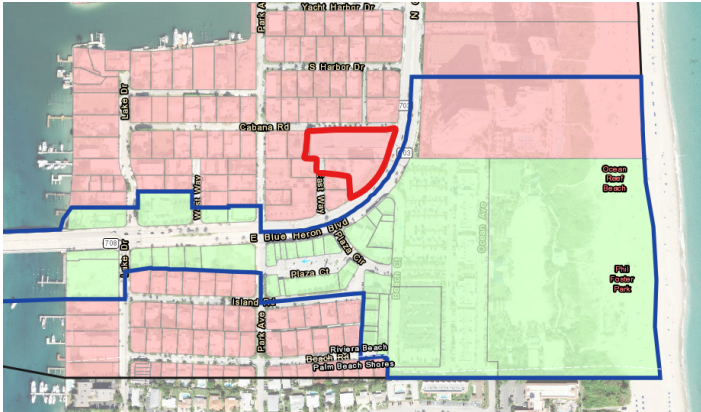


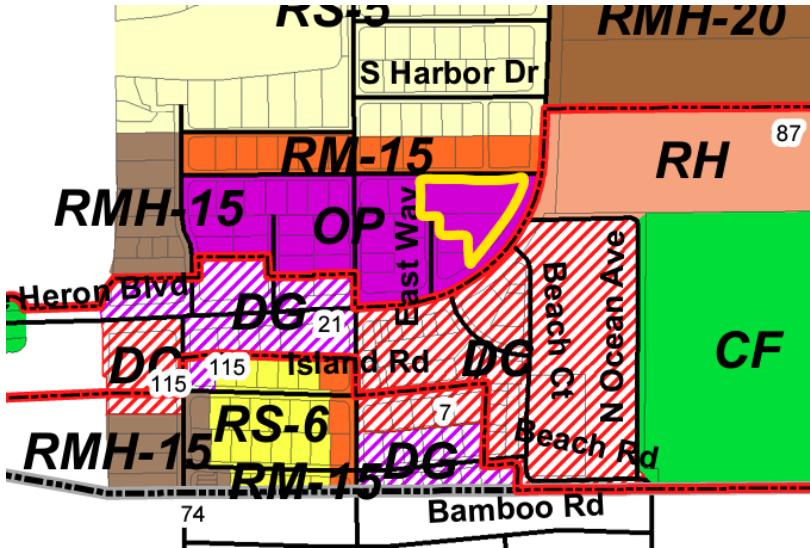
Subject: RE: 2655 Ocean Blvd. Research
Date: Monday, December 18, 2023 at 10:17:31 AM Eastern Standard Time
From: Josh Nichols
To: Earl Hollis III
CC: Gatsby FL, Jon E. Schmidt
Attachments: image001.png, image002.png, image003.png, image004.png, image005.jpg, image006.png, image007.png

Tony,

That's another option, we would need to discuss with the City as the highest density is still 20 du/ac outside of the CRA. It would be nice to extend the CRA boundaries (blue line) to include the subject parcels. As shown below the boundary line is immediately adjacent.



The Downtown Core zoning district within the CRA allows for 2.0 FAR (which would yield 147,000 s.f. for both sites) at a maximum of 8 stories in height and no density max. If you went RH you would be limited to the 20 du/ac but you can go up 20 stories or 200'.



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From: Earl Hollis III <ehollis3@hollisrealtygroup.com>
Sent: Monday, December 18, 2023 9:40 AM
To: Josh Nichols <jnichols@snlandplan.com>
Cc: Gatsby FL <babak@gatsbyfl.com>; Jon E. Schmidt <jschmidt@snlandplan.com>
Subject: Re: 2655 Ocean Blvd. Research

Josh, What if we went in for rezoning? Text Amendment?

Tony

From: Josh Nichols <jnichols@snlandplan.com>
Date: Monday, December 18, 2023 at 9:18 AM
To: Earl Hollis III <ehollis3@hollisrealtygroup.com>
Cc: Gatsby FL <babak@gatsbyfl.com>, Jon E. Schmidt <jschmidt@snlandplan.com>
Subject: RE: 2655 Ocean Blvd. Research

Tony,
We were throwing around a few ideas in the office:

1. In utilizing SB 102, renovate say 2 floors of the office to the workforce units (13 units) and have those as rental with some 1st floor retail and then build the higher end condo (for sale units) over the parking garage.
2. Another scenario could be to convert the 5-story office to entirely residential vs. having to build new. In either scenario you need both parcel involved to get the density.

Again, couple thoughts as your running the numbers.

Thanks,



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From: Earl Hollis III <ehollis3@hollisrealtygroup.com>
Sent: Saturday, December 16, 2023 7:30 AM
To: Josh Nichols <jnichols@snlandplan.com>
Cc: Gatsby FL <babak@gatsbyfl.com>; Jon E. Schmidt <jschmidt@snlandplan.com>
Subject: FW: 2655 Ocean Blvd. Research

Thank You Josh and Jon .

Tony

From: Josh Nichols <jnichols@snlandplan.com>
Date: Friday, December 15, 2023 at 4:41 PM
To: Jon E. Schmidt <jschmidt@snlandplan.com>
Cc: Earl Hollis III <ehollis3@hollisrealtygroup.com>
Subject: RE: 2655 Ocean Blvd. Research

Jon and Tony,

I understand the thought is to utilize Senate Bill (SB 102) which allows for a development to seek the highest density within the City as well as mirror the tallest building within 1 mile of the subject site (Tiara Condo building at 43-stories and 390'). The properties must be zoned commercially to proceed with a staff level development approval using SB 102. The subject properties are zoned as Office and Professional (OP). The one drawback of SB 102 is that the project must provide 40% of the units as workforce with sales/rental rates up to 140% of the Average Median Income (PBC is currently \$98,300).

Total Acreage: If the office building is combined with the parking garage parcel the total acreage is 1.69 acres. The parking garage site alone is 1.09 acres.

Density: The City's highest residential multifamily zoning allows for a maximum of 20 du/ac. **This would yield 34 units of which 13 would be set aside as workforce.** You could load the first couple floors with workforce units and keep upper floors for larger market rate units. There is no minimum unit size for the workforce units. If only the parking garage site was utilized a maximum of 22 units could be developed.

Height: The Tiara is approx. 390' and 43 stories which according to the new law could be mirrored on the subject property.

Parking: Minimum 2 spaces per unit required and would need to be accommodated within the parking garage.

Thanks,

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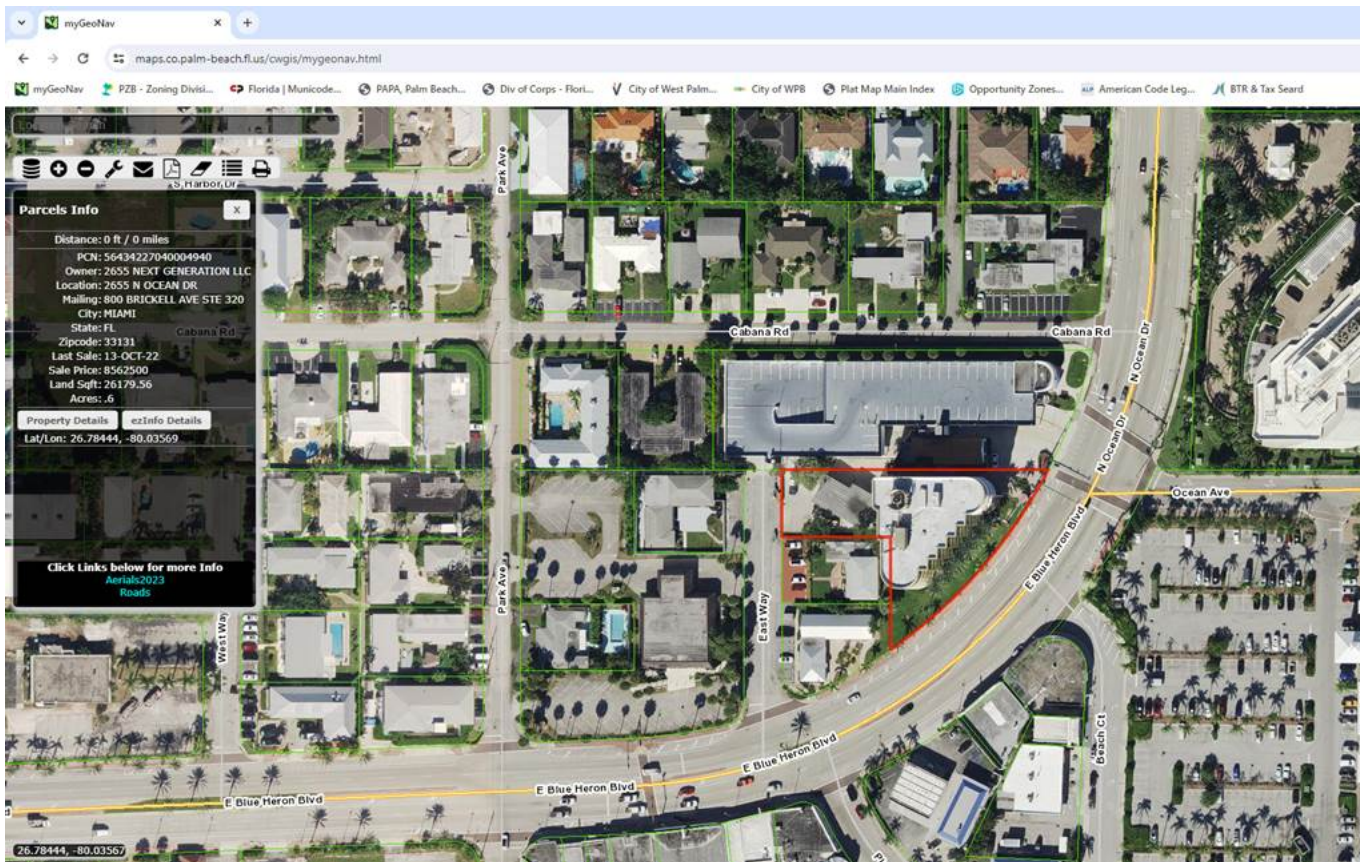
From: Jon E. Schmidt <jschmidt@snlandplan.com>
Sent: Tuesday, December 12, 2023 9:55 AM
To: Josh Nichols <jnichols@snlandplan.com>
Cc: ehollis3@hollisrealtygroup.com
Subject: 2655 Ocean Blvd. Research

Nosh Lets review

Max. Residential Height

200 units

Ap



Jon Schmidt | Principal + LA

Phone 561.684.6141 ext. 105
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