

Cypress Creek Mobility Hub Master Plan



City of Ft. Lauderdale City Commission Conference Meeting

March 15, 2016

Overview by City Staff

- Intent
- Connection to FY 16: CAAP Charters
 - 17.A Development Density Policy
 - 17.C Envision Uptown Urban Village
- FDOT Project – PD&E for I-95/Cypress Interchange
- Hub Study Results and Findings – Takeaways
- Next Steps

Agenda

- Overview of Study Process
- Market Analysis Results
- Recommendations
- Transit Oriented Development readiness
- City of Ft. Lauderdale land use and zoning efforts
- Next steps



- Began December 2014
- Funded by Broward Metropolitan Planning Organization
- Project Steering Committee
 - South Florida Regional Transportation Authority
 - Broward MPO
 - Broward County
 - FDOT
 - City of Fort Lauderdale
 - City of Oakland Park
 - Envision Uptown

- **Scope for Cypress Creek Mobility Hub**
 - Market and Economic Analysis
 - Draft Site Plan Concepts for SFRTA site only
 - Area-wide Streetscape Improvements
 - Return on Investment Analysis for SFRTA site
 - Joint Development Strategy Analysis

Market Analysis Study Objective:

Identify the market-driven development opportunities for the Mobility Hub Site

- Define the site's primary Study Area
- Determine demand (by use) within the Study Area
 - *Based upon Existing Physical & Regulatory Environment*
- Establish potential development programs that will:
 - Guide subsequent site concepts
 - Provide basis for financial, joint development evaluation

Findings and Recommendations

- Market Study Results (Based on current land uses)

Use	Study Area Demand	Mobility Hub Site Concept
Residential	400-600 Rental Units Near-term (1-5 years)	200-250 Rental Apartments (Market Rate at \$1.55± per sq.ft.; or, Mixed Income)
Office	150,000 to 250,000± square feet Mid-term (4 to 6 years)	125,000 to 150,000 square feet (\$30-\$32 per sq.ft., 92% Stabilized Occ.)
Hotel	150 room select service, branded Mid-term (3 to 5 years)	150 room select service, branded (ADR - \$130±; 75% Stabilized Occupancy)
Retail	125,000 to 175,000 square feet Near-term (1 to 5 years)	Supporting use within Mixed Use Development

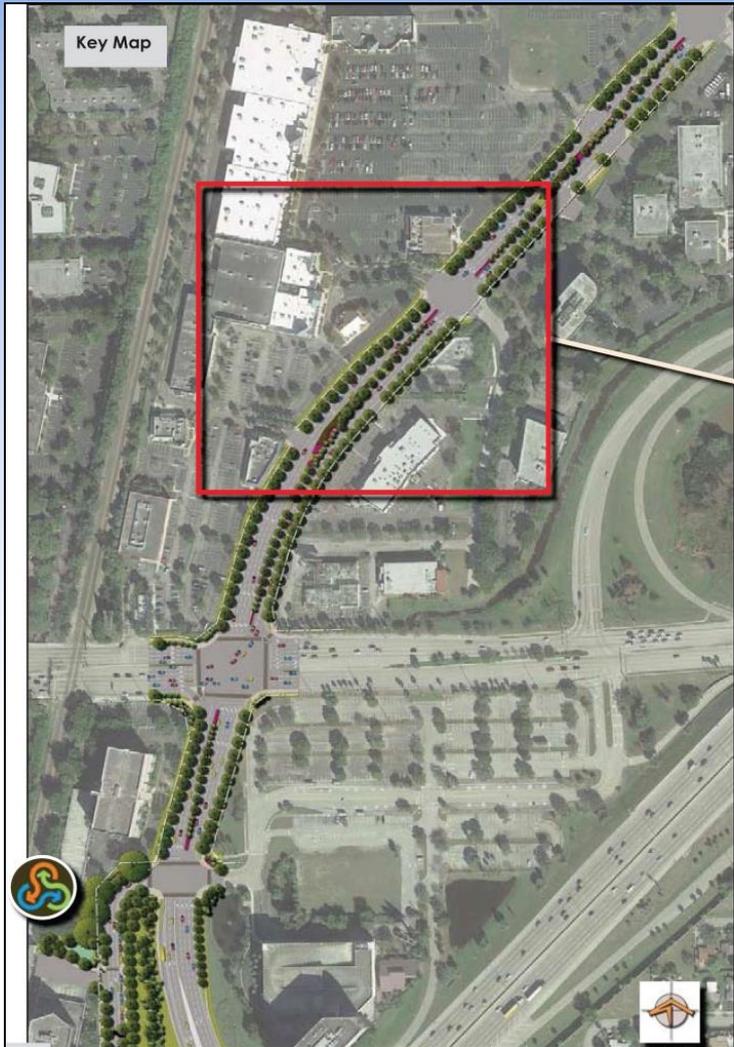
Findings and Recommendations

- Building height requirements
 - FAA height limitations throughout study area
- Land Use and Zoning
 - Completion of area wide City and Broward County land use amendment and regulating plan to maximize land value
 - TOD overlay, TOC designation – mixed use
 - Form Based Code – regulating plan
 - Update market analysis based on new land uses
- Parking requirements
 - Update requirements to allow substantive reductions in areas with extensive transit service

Findings and Recommendations

- Streetscape improvements
 - Cities and County to fully engage in upcoming FDOT PD&E related to Cypress Creek and I-95 interchange
 - City to pursue road diets along Cypress Creek Road and Andrews Avenue consistent with County process
 - Program and initiate traffic studies for desired road diets
 - Program the streetscape improvements to begin prioritized implementation

Andrews Avenue Conceptual Typical Section



Cypress Creek Road Conceptual Typical Section



Right of Way Line

Transit Oriented Development Strategies- Case Studies

- Focused on similar Cypress Creek conditions
 - Sites owned by a transit agency
 - Close proximity to expressway
 - Rail operating schedules similar to Tri-Rail
- BART/Pleasant Hill (CA)
- MBTA Riverside Station (MA)
- New Jersey Transit/Morristown Station
- **Successful projects require between five and 10 years (or more) for execution**
 - In part due to land use/zoning and market cycle issues



Transit Oriented Development Strategies

A Developer's Perspective:

- Clear, predictable process and outcomes:
 - Allowable densities, land uses, and entitlements in place
 - Public consensus around concept
 - Demonstrated coordination by multiple participating agencies
 - Public responsibilities and funding mechanisms confirmed (e.g., infrastructure)



Essential Factors to Maximize Value Creation:

- Reliable and frequent transit service connected to the regional network
- Supportive public policies: density bonuses, reduced parking, incentives for TOD
- Pedestrian and bicycle network
- Enough traffic congestion to encourage mode shifts
- Strong economy and healthy real estate market dynamics
- Neighborhood amenities and other infrastructure

Next Steps by City Staff

- City Commission: Resolution accepting and supporting the findings of the Cypress Creek Mobility Hub Master Plan study – April 5, 2016 Meeting
- Process Land Use Amendment – mixed-use, transit oriented development category & Master Plan Form Based Code
- Coordinate with Broward County – Desired roadway sections for Andrews Avenue and Cypress Creek Road
- City: Coordinate with FDOT on I-95/Cypress Creek interchange PD&E