

PROJECT NARRATIVE

HEIGHT VARIANCE NARRATIVE:

Please accept our request for a height variance which is necessary for the development of two mixed-use residential buildings and a multi-story parking structure located along 2nd Avenue South between Hansen Street S. and Shoshone Street S. in the Commercial Central Business District in the city of Twin Falls. We are requesting variance to a maximum parapet height of 75 feet, similar to the scale of the neighboring 160 Main building. We are also asking for a maximum height of 85 feet to the top of the roof appurtenance structures related to the elevator and roof top amenity deck.

The height variance is needed to accommodate two structures in a 5- and a 6-story building that are similar in design to the 160 Main project that is currently under construction. Added building height is necessary to provide a project with scale large enough to assure economic feasibility and to also meet the City's goal of providing adequate parking spaces to the District. We feel that the design and height of the new structures will complement existing buildings in the area and will not negatively affect the viability of neighboring businesses.

The project will contain two residential structures:

- The building at the corner of Hansen will contain 48 units in 4 residential floors over podium structure with ~325 parking stalls and ~1,000 square feet of on-grade retail (6 total floors). Included in the design is a roof top deck and a generous 2nd floor amenity area overlooking Hansen Street which will contain a resident lobby, bicycle parking and fitness area.
- Proposed parking stall counts are listed below:

100	Public
45	Office, 160 Main
50	Office, 102 Main (replacement)
50	Residential Hansen Street
50	Residential Shoshone Street
<u>30</u>	<u>Residential 160 Main</u>
325	Total
- The building at the corner of Shoshone will contain 48 units in four floors over ~1,400 square feet of on-grade retail and a residential lobby (5 total floors) and four (4) live/work townhomes. The newly designed townhomes will be located on grade level and will open to a pedestrian courtyard that connects 2nd Avenue South to the alley retail access.
- The two buildings and parking structure will be operated as a single property. Construction permit applications will be submitted separately to allow for a phased development with the construction of the parking structure occurring first. Construction completion on the parking structure is scheduled for November 2022.
- The residential units above the parking garage (2nd & Hansen) will begin construction as soon as the 5th level of parking garage is poured, and the tensioning cables are stressed. The building at 2nd & Shoshone will begin construction when the permits are approved at the city, currently programmed in April 2022.

Existing water and sewer infrastructure is adequate to support new development in the area. It is anticipated that Idaho Power will need to upgrade its transformers to current standards. Once the parking structure is completed, parking infrastructure will be adequate to accommodate the economic activity that this project will create.

The residential buildings will contain a mix of studio, 1- and 2-bedroom units and bring much-needed housing to the urban core of Twin Falls. Current unit matrix is listed below:

2nd & Hansen

Unit Type	Beds	Baths	Unit SF	Total Units	% of Total
Studio/1BA	0.0	1.0	482 SF	10	10.0%
JR 1BR/1BA	1.0	1.0	514 SF	6	6.0%
1BR/1BA	1.0	1.0	775 SF	15	15.0%
2BR/2BA	2.0	2.0	1,023 SF	5	5.0%
2BR/2BA	2.0	2.0	1,114 SF	12	12.0%
Total				48	48.0%

2nd & Shoshone

Unit Type	Beds	Baths	Unit SF	Total Units	% of Total
Studio/1BA	0.0	1.0	465 SF	15	15.0%
1BR/1BA	1.0	1.0	546 SF	3	3.0%
1BR/1BA	1.0	1.0	548 SF	2	2.0%
1BR/1BA	1.0	1.0	594 SF	5	5.0%
1BR/1BA	1.0	1.0	616 SF	8	8.0%
2BR/2BA	2.0	2.0	758 SF	10	10.0%
2BR/2BA	2.0	2.0	921 SF	5	5.0%
Townhomes	2.0	2.0	1,163 SF	4	4.0%
Total				52	52.0%

The creation of residential units, retail spaces, and public parking is in alignment with the City of Twin Falls comprehensive plan and economic development goals. The project will leverage the original TFURA and City of Twin Falls investments into the Old Main Avenue renewal area and will bring significant economic activity to the district. Neighboring businesses will benefit from increased demand created by residents living in the area and the ease of accessible parking will encourage visitors, thus increasing the District’s tax base.