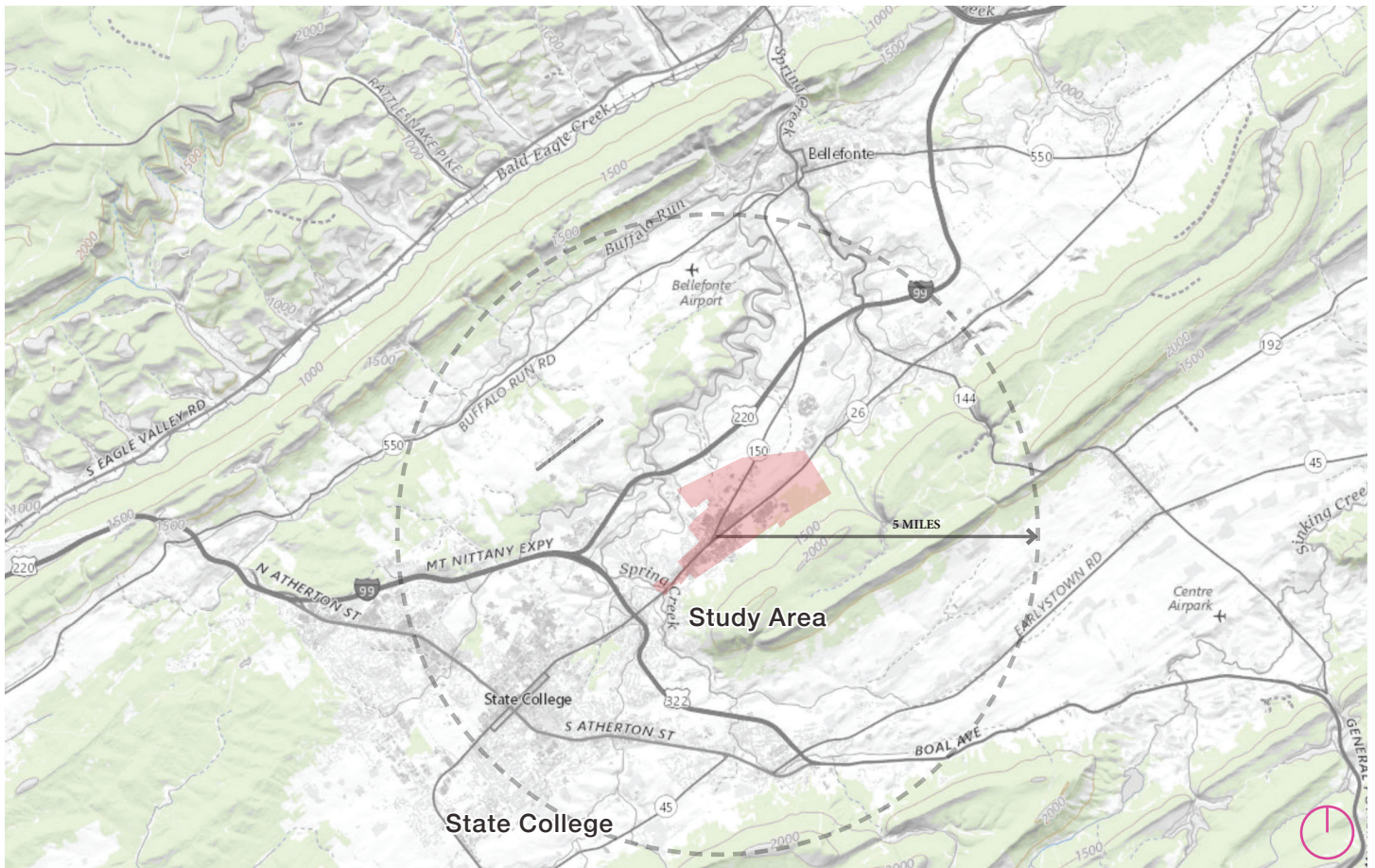


# Part IV. Visioning Charrette

# Site Location & Context

## Regional Context



The Dale Summit study area, highlighted here, is 1,487 acres and is roughly 5 miles from State College.

# Site Location & Context

## Site Analysis

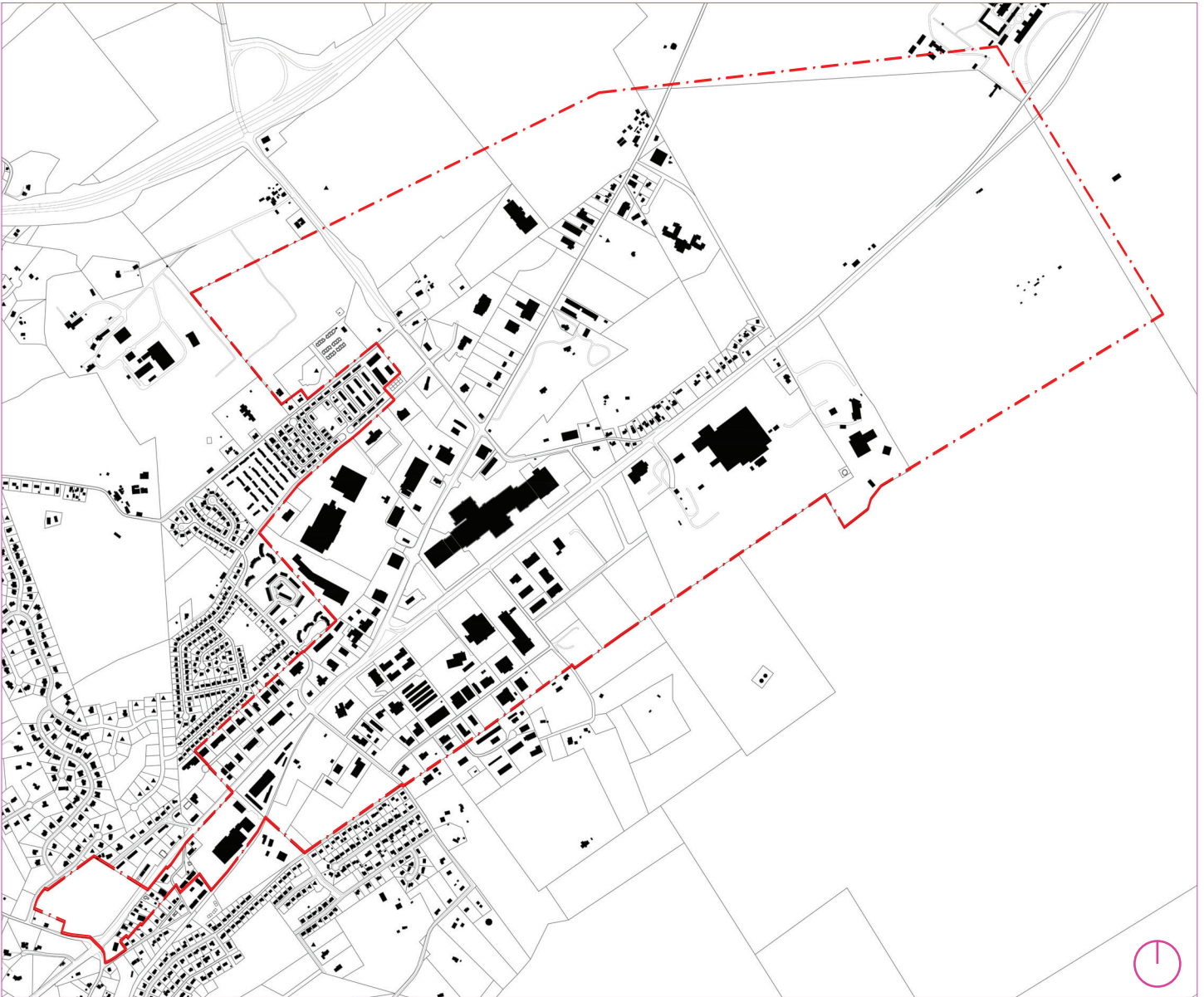


This pedestrian shed corresponds to a 5-minute walk (1/4 mile) from edge to center. Additionally is the 10 minute shed which corresponds to electric scooters broadening the capture area for goods and services.

The study area could conceivably withstand a series of neighborhoods along its artery with the largest concentration at its node, being one of the major intersections.

# Site Analysis

## Figure/Ground



The figure ground here shows how much land is underutilized in Dale Summit.

# Site Analysis

## Thoroughfare Network



The existing thoroughfare network shown here illustrates just how few thoroughfare connections exist within the study area, as there are virtually 2 east-west connections and 1 north-south connection. A lot of circulation occurs through parking lots as a result.

# Site Analysis

## State-owned Roads



- Owned by Penn. DOT
- Owned by the Township

The majority of the circulation within the study area is owned and controlled by PennDOT, which will require coordination if any of these thoroughfares have a hope of being tamed.

# Site Analysis

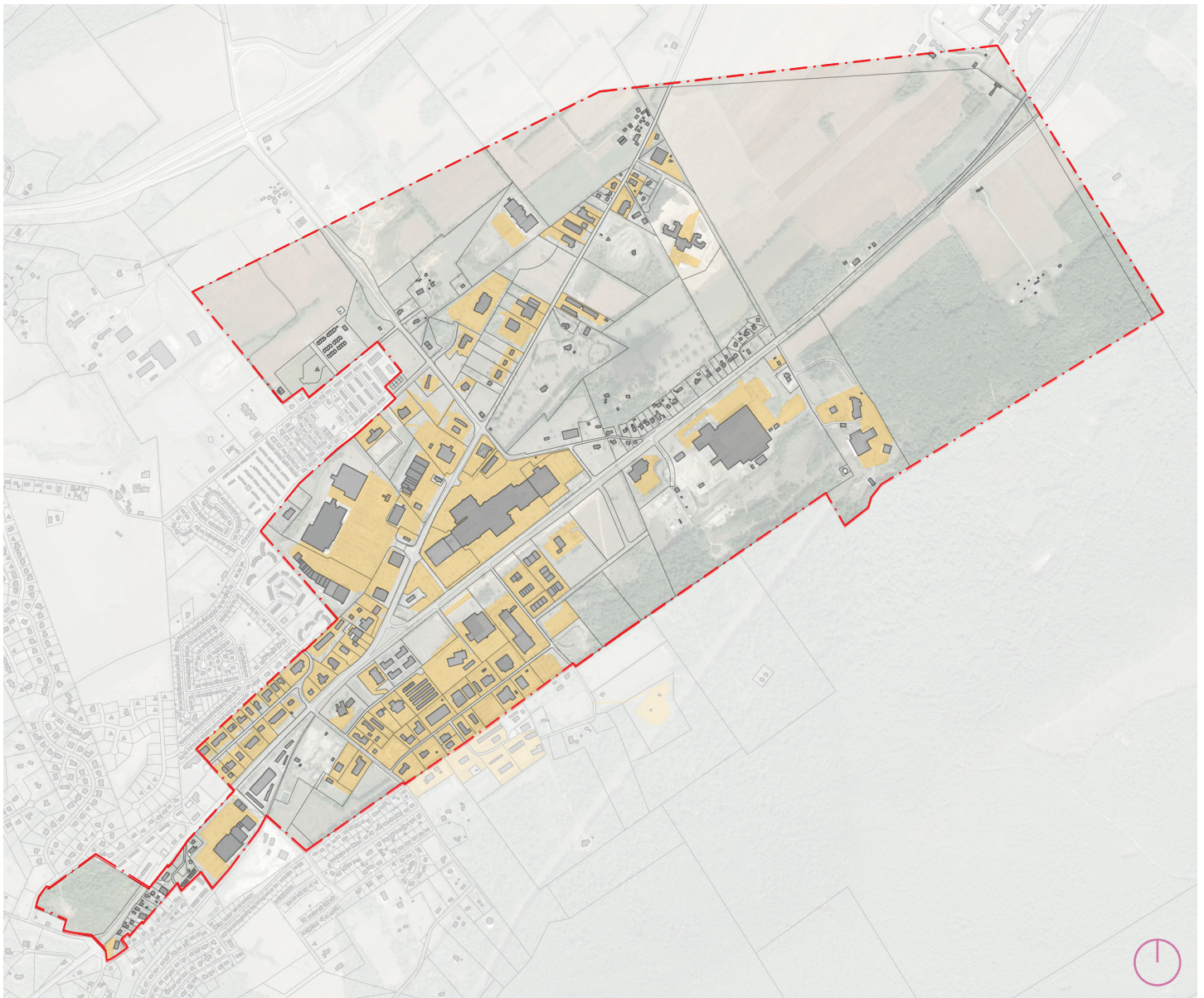
## Open Space



Dale Summit has very few purposeful open spaces, the main one being the Memorial park, which also serves as a cemetery.

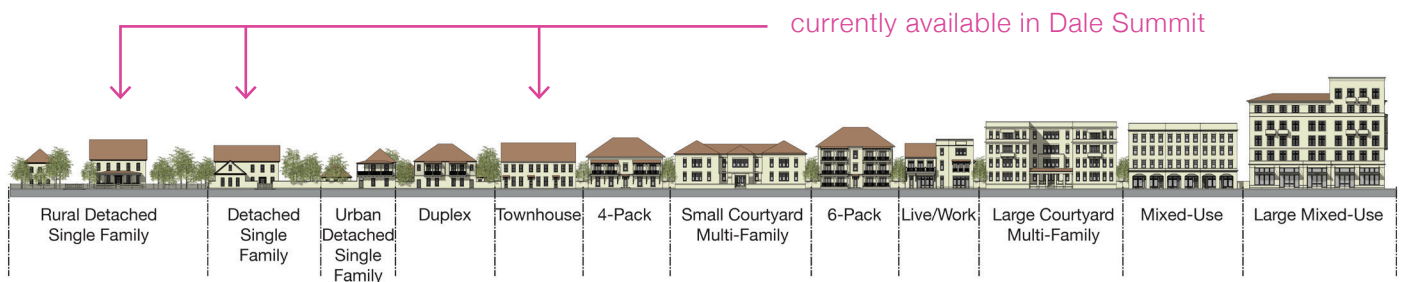
# Site Analysis

## Surface Parking



22% of land in the Dale Summit Area Plan is devoted to surface parking, which given the marketability analysis is not the highest and best use of land in this area. A desire to balance the need for parking and provide opportunities for additional uses will be a primary focus.

# Missing Middle Housing



Dale Summit is really made of 2 to 3 residential housing types, with strip mall commercial. According to the number of marketability studies which have been conducted, there is demand for a more robust mix of unit types which can meet the different market demands, income levels, and ultimately allow a greater diversity allowing people to age in place.

# Missing Middle Housing

Examples of atypical building types embedded into low density residential blocks are included here, for consideration for Dale Summit.



## ▲ Stacked Flats (6-pack)

- 3 stories
- 2 units per floor / 6 units
- 40ft x 60ft building footprint
- self parks on lot

## ▼ Stacked Flats (4-pack)

- 2 stories
- 2 units per floor / 4 units
- 40ft x 60ft building footprint
- self parks on lot



# Missing Middle Housing

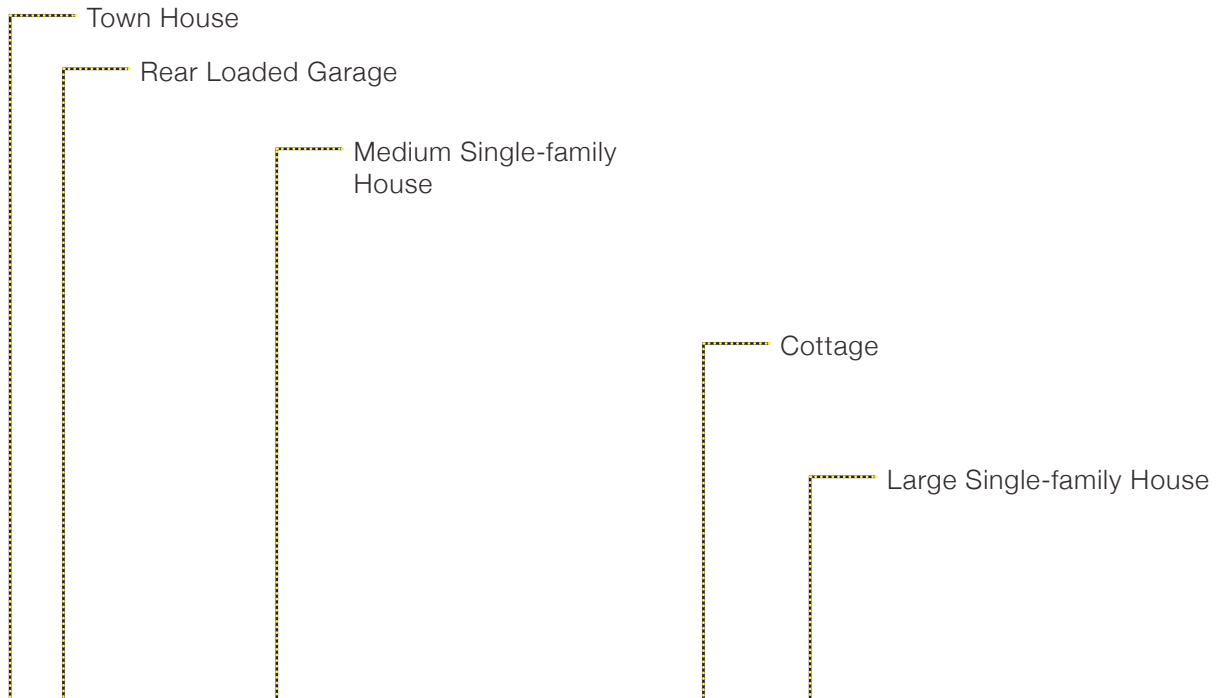


## Tower House

- 2-3 stories
- 30ft x 36ft (+/-) building footprint
- parks under, on the ground floor



# Missing Middle Housing



# Missing Middle Housing



# Dale Summit DNA

## User Interface

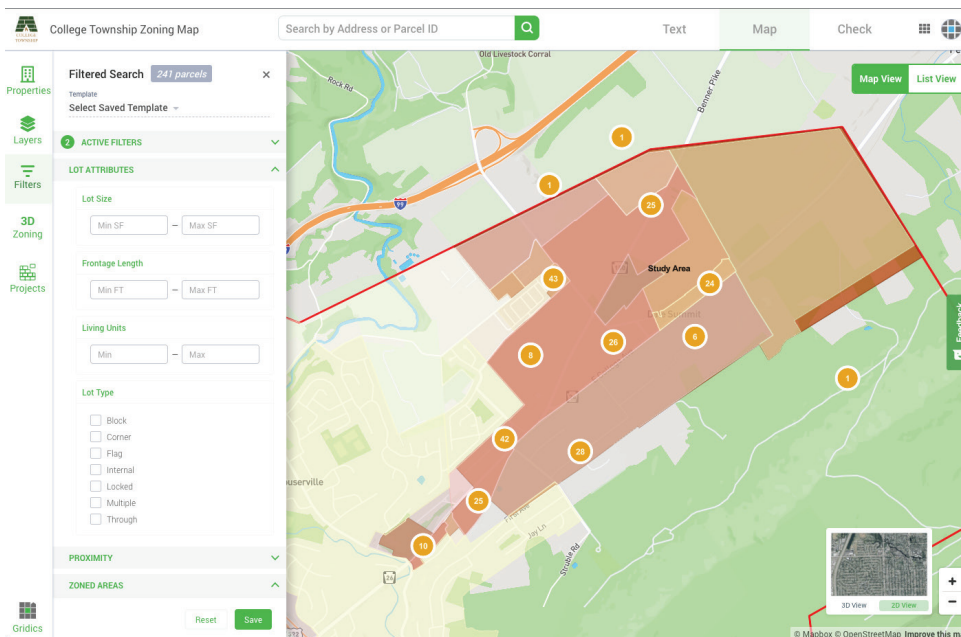
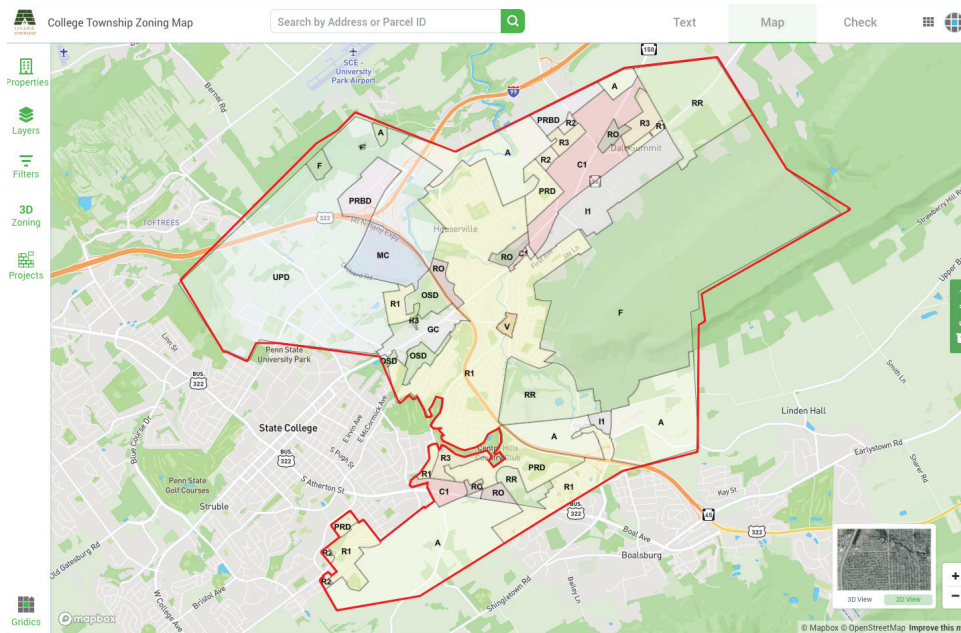
### Munimap Interface

Gridics has reviewed the existing zoning regulations and calibrated the main development values to our zoning engine.

<https://map.gridics.com/us/pa/college-township>

### The map interface allows to:

- See Zoning Layers and Study Area
- Click every parcel to see
- Property Record data
- Zoning Designation
- Calculated Zoning Allowance
- Allowed Uses
- Links to Zoning Regulations
- Filter parcel and calculated data
- Share parcels



Gridics zoning engine allows to analyze any individual parcel or assemblage or parcels, based on the current zoning regulations or proposed zoning regulations.

### The analysis includes:

- Maximum Height
- Maximum Lot Coverage
- Maximum Intensity
- Maximum Residential Density
- Allowed uses
- Parking Requirements

**Zone IQ** Zoning Allowances Capacity Analysis Calibration Zoning Review Menu Account

200 SHILOH RD 200 SHILOH RD > New Development 1 > New Building 1 Building Parameters 3D View

**Lot Information**

- Zoning Code: College Township
- Zone: C
- Sub-Zone: 1
- Lot Area (GIS): 60,179 ft<sup>2</sup>
- Selected Frontage: A
- Thoroughfare Type: Side
- Thoroughfare Width: 190 ft

**Active Notifications**

- Tower separation
- Lot Area Discrepancy

Maximum Lot Capacity	+
Lot Area (GIS)	60,179 ft <sup>2</sup>
Lot Area in Acres	1.382 acres
Dwelling Units per Acre	N/A
Dwelling Units Allowed	N/A
Lodging Density	N/A
Lodging Rooms Allowed	121 rooms
FLR	N/A
Building Coverage	30 %
Minimum Open Space	30 %
Principal Building Max. Level (Podium)	4 Levels
Principal Building Max. Height (Podium)	45 ft
Principal Building Min. Level (Podium)	N/A

Allowed Uses + Allowed Frontage Types +

Terms of Use Zoning Code: College Township Status: Partial Saved Save Generate Report Submit Project

**Zone IQ** Zoning Allowances Capacity Analysis Calibration Zoning Review Menu Account

200 SHILOH RD 200 SHILOH RD > New Development 1 > New Building 1 Building Parameters 3D View

**Lot Information**

- Zoning Code: Smart Code
- Zone: T5
- Lot Area (GIS): 60,179 ft<sup>2</sup>
- Selected Frontage: A
- Thoroughfare Type: Side
- Thoroughfare Width: 190 ft

**Active Notifications**

- Pedestrian Passage
- Tower separation
- Lot Area Discrepancy
- Zone T4 and Overlay General Gridics

Maximum Lot Capacity	—
Lot Area (GIS)	60,179 ft <sup>2</sup>
Lot Area in Acres	1.382 acres
Dwelling Units per Acre	6 du/acre
Dwelling Units Allowed	9 units
FLR	N/A
Building Coverage	80 %
Minimum Open Space	20 %
Principal Building Max. Level (Podium)	5 Levels
Principal Building Max. Height (Podium)	N/A
Principal Building Min. Level (Podium)	2 Levels
Principal Tower Allowed Height	N/A
Principal Tower Allowed Footprint	N/A

Allowed Uses + Allowed Frontage Types +

Terms of Use Zoning Code: Smart Code Status: Partial Saved Save Generate Report Submit Project

# Marketability Study

## Introduction

Following 4Ward Planning's 2019 College Township Commercial & Industrial Zoning Districts Analysis, Weitzman Associates, LLC conducted an extensive marketability study encompassing a variety of real estate uses within the Dale Summit Area. In alignment with 4Ward Planning's initial study, Weitzman performed updated national and regional economic and demographic assessments. Weitzman also conducted in-depth market analyses for various property types, including rental apartments, for-sale housing, retail establishments, hotels, office spaces, and industrial facilities within the Dale Summit vicinity. Unlike 4Ward Planning's study, Weitzman found that current market conditions do not support large-scale office, industrial, or hotel development. Weitzman has found demand for both rental and for-sale housing units catering to a wide range of users, with a notable high demand at affordable and work-force-level rents and prices. While retail and service space in Dale Summit is not necessarily limited, Weitzman also found existing demand for additional retail uses.

Based on their refined market research, evaluation of the subject area's competitive positioning, engagement with relevant stakeholders, and a comprehensive SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis, Weitzman has outlined strategic recommendations for the development of mixed-use projects within Dale Summit, with the aim of establishing the region as a vibrant mixed-use "town center." These recommendations encompass both short-term and long-term strategies and are tailored to attract demand from a wide range of residential areas. Moreover, they address the unmet needs in the food and beverage market, offer diverse entertainment options for families and adults, and aim to capture visitor spending through distinctive and experiential retail offerings.

## Executive Summary

Based on our market research, our assessment of the subject area's competitive position, discussions with stakeholders, and SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis throughout this report, we have outlined recommendations for the development of mixed-use projects that would take place incrementally in the Dale Summit area over the short and longer terms. **Our recommendations are made with the intention of establishing Dale Summit as a mixed-use "town center" that provides a unique atmosphere, different than Downtown State College, that serves to attract demand from broad residential areas, provides diverse and appealing housing options for the locally located community, caters to the underserved food and beverage market, provides families**

**and adults with entertainment options, and attracts visitor spending with unique and experiential retail offerings.** While the current market conditions do not support large-scale office, industrial, or hotel development, and **our recommendations do not overly focus on those use groups, we recommend flexible zoning that will not limit future development of office, industrial, and hotel space if the market for such uses changes.**

As illustrated in the previous sections of our report, the Dale Summit offers a rich potential for guided growth and diversification of College Township's tax base through the enabling of an appropriately scaled mixed-use town center in a setting that offers many attractive features. Advantages include pending local demand and complementary demand from outlying areas for a wider range of housing options and for retail, small businesses, and services.

The first phase of development will be a critical exercise in establishing new benchmarks for both residential space and commercial uses within Dale Summit, while establishing a baseline from which future developments can be designed and developed with greater refinement and placemaking features. Thus, while we have made recommendations for the total amount of space that should be forecasted now to be built, with specific underwriting assumptions for the first phase extrapolated to future phases in general, the total scope of development may (and likely should) change as future phases are planned and designed. **The Dale Summit area's zoning will have to be fully re-imagined in order to facilitate the appropriate mix of uses. Furthermore, the zoning should be as flexible as possible, should certain initiatives (specifically, a new retail development) struggle to gain momentum.**

**Miscommunication and information gaps will need to be controlled in the face of any potential resistance to change and anti-growth sentiment.** Given the difficulty of explaining the costs and benefits of new growth and services, this includes managing the perceived threat of new businesses to existing ones, as well as strategic consensus building in promoting optimal economic diversity and long-term fiscal sustainability.

We are generally optimistic about the opportunity to develop mixed-use properties within Dale Summit that can not only capture the housing demand seen throughout Centre County but also promote the growth and diversification of the area's retail offerings to meet local and visitor demand. **The Dale Summit area can be the non-university-oriented town center in the State College region and serve the non-student local population while also acting as a gateway to the established downtown State College.**

### Phasing

We have formulated a proposed development and phased growth program for the Dale Summit area based upon an estimated and conceptual development size of 865 housing units (525 rental units, 340 for-sale units), 140,000 square feet of restaurant, retail, and entertainment space, and 20,000 square feet of industrial and/or office space. We believe that growth of this scale should be built in at least three phases over a development period that is likely to exceed ten years. This is based upon our sense of the timing necessary to absorb the space, the necessary critical mass of uses that should be developed and occupied first in order to build momentum into future phases, and the need to establish important pricing and rent benchmarks early so as to adapt the development plans as the project moves beyond its early offerings. To reiterate, each suggested phase of growth is based upon the success of the previous phase and will be affected by changing market dynamics as Dale Summit grows. Pending public contribution to the charrette process and the projected additional phases of zoning studies, our analysis has avoided identifying any specific sites for the development of these scenarios.

This growth scenario is envisioned as an example of how growth could evolve in the Dale Summit area at a number of potential sites, including vacant land and underutilized improved properties. Our growth scenarios are subject to public contribution to the charrette process, available land to develop on, developer activity and desire to build in Dale Summit, and the ability of the zoning code and city ordinances to promote growth in Dale Summit. As such, the development program is based on the following shared concepts and features:

- Recommended growth assumes the incremental development of mixed-use projects.
- Each development phase proposes a mix of uses based on the synergy between specific commercial and residential uses which would accelerate the growth of Dale Summit.
- Each residential component assumes a portion of affordable units.
- We envision that incremental growth will be further supported by existing or new community uses.
- Mixed-use development is proposed in a town-center character, promotes the creation of pedestrian friendly pockets of development.
- Proposed residential uses in all scenarios address ample demand within Centre County for a wider range of residential options than the prevalent pattern of single-family homes, address the needs of downsizing households and of older residents as well as those of younger

residents, and of service-industry households seeking either/or smaller size, entry-level and, in many cases, more affordable housing.

- Proposed commercial uses in all scenarios would provide many basic service, food and beverage, and entertainment retail as well as small business uses currently lacking in Dale Summit and which would help retain local residents, attract newcomers and visitors, create new jobs and help diversify College Township's fiscal base.

We have also included a distant fourth phase that suggests the inclusion of a boutique 100-key hotel development. The feasibility of the hotel will be contingent upon (a) the successful sell-out / lease-up of the residential and retail components, (b) the creation of a bustling commerce component, (c) the creation of a boutique hotel that partially generates its own demand through a unique hospitality offering, and (c) the completion of the proposed casino within Nittany Mall. In tandem, these components of growth will support a future hotel development by generating new demand for hospitality space within Dale Summit.

### Phase 1

The first phase should include approximately 250 units, of which 75 would be for-sale homes. The rental apartments in this phase can be projected to be absorbed over 15 months, and the for-sale homes over 36 months. We also recommend approximately 50,000 square feet of retail space in the first phase, most of which should be developed in the context of a mixed-use residential neighborhood, distributed as follows:

- Local Creator & Food Market: 10,000 SF;
- An arcade and other gaming experience use (such as Dave and Busters) that offers a wide range of games, including video games, simulators, and prize redemption games as well as a food and beverage experience: 10,000 SF;
- Restaurants, bars, and dining, also built on the ground floor of rental apartment developments: 10,000 SF;
- A family entertainment and activity center (such as a YMCA) that includes an aquatic center, pickle ball and tennis courts, an indoor basketball court, and a commercial kitchen for cooking classes and nutritional education programs : 15,000 SF; and
- Additional convenience retail and services, potentially including a childcare center, a wine shop, professional services, or a co-working destination: 5,000 SF.

We note that a majority of the retail in the first phase of development and throughout the project's phases should be built on the ground floor of residential structures, except where the massing possibilities present a tiered approach

# Marketability Study

## SWOT Analysis

toward the retail and residential components. For example, food venues should feature additional expansive multi-level outdoor space to facilitate a rooftop bar experience and ground-level outdoor dining where possible. In addition to conventional retail tenant offerings, the new retail growth within Dale Summit should be curated to draw in visitor spending and capture unmet entertainment demand. Centering the retail experience around food and its local connections will in turn bolster the marketing appeal of all other growth within Dale Summit. This means placing an emphasis on unique offerings (rather than, for example, fast food establishments) that are tied to local produce and the local culture.

It is critical that the first phase of development to act as a successful catalyst that will generate excitement for future phases of growth. As such, Phase 1 should have a more accessible residential rent and for-sale pricing structure than future phases, as well as a lower density of residential development. Over all three phases, we suggest incrementally increasing residential development density to focus on traditional multifamily apartment and condominium units. We believe it will be advantageous to focus the density of the first phase of development along Berner Pike to begin the creation of a higher density area and begin to shift the public's view of Dale Summit to a growing "village center".

### Phase 2

The second phase of development is suggested to include 175 rental units and 130 for-sale units, though they would likely command a higher price point than those built in Phase 1. Phase 2 should include approximately 45,000 square feet of retail, likely of a similar makeup to that of Phase I (pending its lease-up and stabilization). We would suggest retail uses similar, but not limited to, the following:

- A children's STEAM-oriented experience center with dedicated tinkering and making space, performing arts spaces, and nature-inspired outdoor spaces: 10,000 SF;
- A modern bowling alley (such as Bowlero) with state-of-the-art equipment, advanced scoring systems, additional recreational activities such as laser tag, and a bar area: 20,000 SF;
- A white tablecloth restaurant: 5,000 SF;
- Unique bar or nightlife experiences: 5,000 SF; and
- Additional convenience retail and services, potentially including a local pharmacy and coffee shop: 5,000 SF.

With the additional residential population and added retail space, we suggest this phase of growth include a small amount of client-facing office space at the grade of mixed-use buildings, of approximately

### Phase 3

The third phase of the Dale Summit development growth would include 175 rental units and 135 for-sale units. Phase 3 should include approximately 40,000 square feet of retail space, pending the lease-up of the retail space created in Phases 1 & 2. Building off the previously suggested retail, we would suggest retail in Phase 3 include the following:

- A movie theater offering modern amenities and 4-D movie screenings (similar to an Alamo Drafthouse): 20,000 SF;
- An interactive golf driving range (such as Top Golf) that combines a driving range experience with a social atmosphere and interactive games: 15,000 SF;
- Additional, food and beverage venues, convenience retail, and service-oriented retail: 5,000 SF.

Similar to Phase 2, we believe there will be demand from new residents and retail space for additional office space within Dale Summit. We would suggest about 10,000 square feet of growth in office space during this last phase to capture the anticipated and created demand.

### Phase 4

Depending on the success of the earlier phases, the creation of an envisioned "village center", and the finalized development of the proposed casino within Nittany Mall, we suggest the potential to develop a 100-key boutique hotel room. The success and feasibility of a hotel development within Dale Summit is contingent on the success of the overall area's growth, but we do believe there will be hotel demand generated from the operational casino, the new entertainment and visitor-focused retail offerings, and the area's potential to capture demand from visiting families and friends attending Penn State events (particularly sporting events).

The analysis conducted by Weitzman of residential rents, unit mixes, and other factors is intended to inform Phase 1 of the project. At a later date and as development progresses, College Township should conduct an updated marketability study to effectively plan the details of future phases based on both changing market conditions and the performance of Phase 1. However, from a programmatic standpoint and based upon our market research in this report, we believe that the level of development and distributed uses by phase are well supported.

We present a table breaking down our phasing plan on the following page.

**TABLE 104**

WEITZMAN DEVELOPMENT RECOMMENDATIONS											
REVIEW OF RESIDENTIAL AND COMMERCIAL DEVELOPMENT PHASING											
DALE SUMMIT, COLLEGE TOWNSHIP, PA											
Phase	Traditional Apartments (Rentals)	Townhomes (Rentals)	Condominiums (For-Sale)	Townhomes (For-Sale)	Cottages (For-Sale)	Detached Patio Homes (For-Sale)	Retail (Square Feet)	Industrial / Office (Square Feet)	Hotel (Keys)	Rental Absorption	For-Sale Absorption
Phase 1	150 Units	25 Units	-	25 Units	20 Units	30 Units	55,000 Square Feet	-	-	15 Months	36 Months
Phase 2	150 Units	25 Units	50 Units	50 Units	30 Units	-	45,000 Square Feet	10,000 Square Feet	-	14 Months	40 Months
Phase 3	150 Units	25 Units	50 Units	25 Units	20 Units	40 Units	40,000 Square Feet	10,000 Square Feet	-	14 Months	38 Months
Phase 4	-	-	-	-	-	-	-	-	100 Keys	-	-
Total (Units / Square Feet)	450 Units	75 Units	100 Units	100 Units	70 Units	70 Units	140,000 Square Feet	20,000 Square Feet	100 Keys		

*Source: Weitzman Associates, LLC*

\*SEE PAGE 78-79 FOR LARGE VERSION

## Retail Commercial Rents

CoStar reports average retail rent in State College is approximately \$18.81 per square foot, with recent leasing activity is achieving retail rents notably higher at \$20.86 per square foot. Averages are notably higher among newer properties. Based on current market metrics, we expect that retail built in the context of mixed-use, clusters in Dale Summit could likely achieve rental rates between \$20.00 to \$25.00 per square foot on a triple net or modified gross basis, depending on the type of retailer, the size of the space leased, and the tenant improvement package offered. This commercial rental rate

would need to be massed to allow for sufficient open views, parking, and vehicular access. However, we note that large areas within residential rental developments should be preserved as outdoor space for the enjoyment of residents. This will provide significant opportunities to develop recreation areas, walking and biking trails, wooded areas, and community gardens.

We have distributed recommended unit mixes among approximately 450 conventional rental apartments, which is set for demonstration purposes. The average unit size of the recommended unit mix is 865 square feet per unit.

We have targeted an average unit size that is accommodating to an array of households while maintaining design efficiencies that maximize the utility of the apartments within a small footprint. We have recommended studio units averaging 550 square feet. One-bedroom unit types are recommended to average 700 square feet. The two-bedroom unit types are recommended to average 950 square feet, with the three-bedroom recommendation averaging 1,200 square feet. Our recommended unit mix is outlined in the following tables.

## Rental Apartments

### Conventional Unit Mix and Achievable Rents

We have formulated recommended unit mixes for the conventional rental apartments, shown in the following tables, based on a total rental offering of approximately 525 units. It is our opinion that this quantity of units developed within Dale Summit would be readily absorbed by the market over an extended period of time, as demonstrated in the three phases below. All residential rental developments

**TABLE 105**

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED RENTS							
PHASE I - DALE SUMMIT AREA DEVELOPMENT							
MID-LINE RENTS AS OF MAY 2023							
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Monthly Rent	Avg. Monthly Rent PSF	Avg. Annual Rent PSF	
Studio	8	5%	550	\$1,325	\$2.41	\$28.91	
One Bedroom	60	40%	700	\$1,650	\$2.36	\$28.29	
Two Bedroom	60	40%	950	\$2,100	\$2.21	\$26.53	
Three Bedroom	22	15%	1,200	\$2,500	\$2.08	\$25.00	
Total / Weighted Avg.	150	100%	865	\$1,937	\$2.26	\$27.13	

*Source: Weitzman Associates, LLC*

# Marketability Study

## SWOT Analysis

TABLE 106

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED RENTS						
PHASE 2 - DALE SUMMIT AREA DEVELOPMENT						
MID-LINE RENTS AS OF MAY 2023						
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Monthly Rent	Avg. Monthly Rent PSF	Avg. Annual Rent PSF
Studio	8	5%	550	\$1,445	\$2.63	\$31.53
One Bedroom	60	40%	700	\$1,800	\$2.57	\$30.86
Two Bedroom	60	40%	950	\$2,300	\$2.42	\$29.05
Three Bedroom	22	15%	1,200	\$2,750	\$2.29	\$27.50
<b>Total / Weighted Avg.</b>	150	100%	865	\$2,120	\$2.47	\$29.68

\*Rental rates assume an approximate 3-year time period between phases and corresponding 3% escalation per year

Source: Weitzman Associates, LLC

TABLE 107

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED RENTS						
PHASE 3 - DALE SUMMIT AREA DEVELOPMENT						
MID-LINE RENTS AS OF MAY 2023						
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Monthly Rent	Avg. Monthly Rent PSF	Avg. Annual Rent PSF
Studio	8	5%	550	\$1,575	\$2.86	\$34.36
One Bedroom	60	40%	700	\$1,975	\$2.82	\$33.86
Two Bedroom	60	40%	950	\$2,515	\$2.65	\$31.77
Three Bedroom	22	15%	1,200	\$3,000	\$2.50	\$30.00
<b>Total / Weighted Avg.</b>	150	100%	865	\$2,320	\$2.71	\$32.48

\*Rental rates assume an approximate 3-year time period between phases and corresponding 3% escalation per year

Source: Weitzman Associates, LLC

We have recommended, in Phase 1 of growth, that rental units range in rent between an average of \$1,325 among the studio apartments to an average of \$2,100 among the larger two-bedroom units. The three-bedroom units should be underwritten at \$2,500 per month. Overall, the units are positioned at an average of approximately \$1,937 per month, or \$27.13 per square foot per year. The recommended rents are affordable on average for households earning between \$53,000 and \$100,000 annually.

The rents assume the inclusion of one surface parking space per unit. A second parking space could be rented to tenants at the cost of \$25 per space per month after stabilization. This remains quite reasonable in the market, yet creates additional revenue derived from many of the apartments that will require more parking spaces than the allocation. Units with better or worse views will achieve commensurate higher or lower rents than the average we have recommended. Overall, the average rents should be utilized for underwriting purposes until such a time as the building is designed, where a full rent model should be prepared to price every home based upon its unique characteristics.

Because we have communicated our rent recommendations in May 2023 dollars, we recommend underwriting quarterly rent increases beginning in the first quarter of

occupancy at the rate of 0.75% per quarter through stabilization and continuing at 0.75% per quarter thereafter. As seen in the Phase 2 and Phase 3 unit mix and projected rent tables, the success of the first residential developments will drive higher prices amongst the later phases, on top of the quarterly rent increases. While we also recommend, to be conservative, assuming a lease-up incentive equivalent to one-month free rent, we note that it may be possible to avoid offering this at all or only on some units that prove to be more challenging to lease.

These recommended rents are well-positioned in the market and are supported by our demographic analysis. Given the lack of multi-family development in the market area since 2011, that is not tailored to students or seniors, new rental product in the market will achieve higher than average market rental rates. We believe these rents are achievable and very marketable given the product we have recommended and access to employment and highway transportation. New residential rental development should be well-received by the market as a good value option, accessibly priced while still providing a new and quality housing option. Our demand analysis indicates that the rents are supportable with the income levels that exist in the market.

The apartments can be efficiently designed to present the best value to the market. Typical renters in a market like State College pay very little attention to rent on a per square foot basis. They only care about the monthly chunk rent they must pay to live in an apartment and community. Thus, while the studio and one-bedroom units are higher on a per square foot basis, the more efficient design that is possible for this unit type versus typical plans with wasted space available in the market, the average rent is recommended as being fairly close to what is already being achieved in new, but less efficiently designed comparables.

### Affordability

We have performed an analysis of the affordability of the recommended unit mix and rents for the typical rental apartments recommended for Dale Summit at their projected Phase 1 rental rates, which is summarized in the following table. Our analysis assumes that 30% of a household's gross income is dedicated to rent, although this is conservative because many rental properties are likely to allow a tenant to rent an apartment that costs as much as 40% of their gross household income. This affordability analysis demonstrates that the average recommended rental apartment unit should be affordable for households earning approximately \$63,250 annually. The least expensive units would be affordable for households earning \$44,000 on average, while the most expensive homes would be affordable for households earning \$84,000 on average. The affordability analysis presents an estimate by unit type of the minimum income necessary to comfortably afford to rent an apartment within Dale Summit.

### Townhome Apartments

A small portion of the suggested residential rental development should be allocated, towards lower density rental units, as those are what the market has been most accustomed to. While we promote shifting Dale Summit's density to a higher density mixed-use community, we see value in providing a range of housing at different densities. To accommodate community members who prefer lower density housing, but who are still under served in the rental housing market, we suggest larger, townhome rental units be promoted as Dale Summit grows. These townhome rental units can be attached or semi-attached buildings with shared community amenities.

We have targeted an average unit size that is spacious and competitive with the local rental market. We have recommended one-bedroom units averaging 1,000 square feet. The two-bedroom unit types are recommended at an average of 1,200 square feet. The three-bedroom unit types are recommended at 1,500 square feet. Our recommended rental unit mix is outlined in the following tables.

TABLE 108

AFFORDABILITY COMPARISON PROPOSED CONVENTIONAL RENTAL UNIT MIX DALE SUMMIT AREA					
	Studio	One-Bedroom	Two-Bedroom	Three-Bedroom	Avg. Annual Rent PSF
Avg. unit Size Sq. Ft.	550	700	950	1,200	865
Average Rent PSF	\$2.41	\$2.36	\$2.21	\$2.08	\$2.26
Overall Monthly Rent	\$1,325	\$1,650	\$2,100	\$2,500	\$1,937
Total Annual Housing Payment	\$15,900	\$19,800	\$25,200	\$30,000	\$23,248
<b>Required Annual income</b>	<b>\$53,000</b>	<b>\$66,000</b>	<b>\$84,000</b>	<b>\$100,000</b>	<b>\$77,493</b>

\*Assumes 30% of pre-tax income is devoted to housing

Source: Weitzman Associates, LLC

# Marketability Study

TABLE 109

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED RENTS						
PHASE 1 - DALE SUMMIT AREA DEVELOPMENT						
MID-LINE RENTS AS OF MAY 2023						
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Monthly Rent	Avg. Monthly Rent PSF	Avg. Annual Rent PSF
One Bedroom	5	20%	1,000	\$1,950	\$1.95	\$23.40
Two Bedroom	10	40%	1,200	\$2,300	\$1.92	\$23.00
Three Bedroom	10	40%	1,500	\$2,725	\$1.82	\$21.80
<b>Total / Weighted Avg.</b>	<b>25</b>	<b>100%</b>	<b>1,280</b>	<b>\$2,400</b>	<b>\$1.88</b>	<b>\$22.60</b>

Source: Weitzman Associates, LLC

TABLE 110

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED RENTS						
PHASE 2 - DALE SUMMIT AREA DEVELOPMENT						
MID-LINE RENTS AS OF MAY 2023						
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Monthly Rent	Avg. Monthly Rent PSF	Avg. Annual Rent PSF
One Bedroom	5	20%	1,000	\$2,130	\$2.13	\$25.56
Two Bedroom	10	40%	1,200	\$2,515	\$2.10	\$25.15
Three Bedroom	10	40%	1,500	\$3,000	\$2.00	\$24.00
<b>Total / Weighted Avg.</b>	<b>25</b>	<b>100%</b>	<b>1,280</b>	<b>\$2,632</b>	<b>\$2.06</b>	<b>\$24.77</b>

\*Rental rates assume an approximate 3-year time period between phases and corresponding 3% escalation per year

Source: Weitzman Associates, LLC

TABLE 111

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED RENTS						
PHASE 3 - DALE SUMMIT AREA DEVELOPMENT						
MID-LINE RENTS AS OF MAY 2023						
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Monthly Rent	Avg. Monthly Rent PSF	Avg. Annual Rent PSF
One Bedroom	5	20%	1,000	\$2,350	\$2.35	\$28.20
Two Bedroom	10	40%	1,200	\$2,750	\$2.29	\$27.50
Three Bedroom	10	40%	1,500	\$3,300	\$2.20	\$26.40
<b>Total / Weighted Avg.</b>	<b>25</b>	<b>100%</b>	<b>1,280</b>	<b>\$2,890</b>	<b>\$2.27</b>	<b>\$27.20</b>

\*Rental rates assume an approximate 3-year time period between phases and corresponding 3% escalation per year

Source: Weitzman Associates, LLC

We have recommended that the townhome rental units, developed in the Phase 1 of growth, range in rent between an average of \$1,950 among the one-bedroom units to an average of \$2,725 among the larger three-bedroom units. Overall, the units are positioned at an average of approximately \$2,400 per month, or \$22.60 per square foot per year. The recommended rents are affordable on average for households earning between \$78,000 and \$109,000 annually.

The rents assume the inclusion of one surface parking space per unit. Units with better or worse views will achieve commensurate higher or lower rents than the average we have recommended. Overall, the average rents should be utilized for underwriting purposes until such a time as

the building is designed, where a full rent model should be prepared to price every home based upon its unique characteristics.

Because we have communicated our rent recommendations in May 2023 dollars, we recommend underwriting quarterly rent increases beginning in the first quarter of occupancy at the rate of 0.75% per quarter through stabilization and continuing at 0.75% per quarter thereafter. While we also recommend, to be conservative, assuming a lease-up incentive equivalent to one-month free rent, we note that it may be possible to avoid offering this at all or only on some units that prove to be more challenging to lease.

These recommended rents are well-positioned in the market, and supported by our demographic analysis, as well as

the success of comparable apartment communities in the market. We believe these rents are achievable and very marketable given the product we have recommended and access to employment and highway transportation. Low density, rental housing developments should be well-received by the market as a good value option, accessibly priced while still providing a new and quality housing option. Our demand analysis indicates that the rents are supportable with the income levels that exist in the market.

## Affordability

We have performed an analysis of the affordability of the recommended unit mix and rents projected for Phase 1 of growth, which is summarized in the following table. Our analysis assumes that 30% of a household’s gross income is dedicated to rent, although this is conservative because many rental properties are likely to allow a tenant to rent a unit that costs as much as 40% of their gross household income. This affordability analysis demonstrates that the average recommended rental townhome unit should be affordable for households earning approximately \$96,000 annually. The least expensive units would be affordable for households earning \$78,000 on average, while the most expensive homes would be affordable for households earning \$109,000 on average. The affordability analysis presents an estimate by unit type of the minimum income necessary to comfortably afford to rent an apartment priced at the recommended rental rates.

## Suggested Rental Apartment Design, Amenities, and Services

The zoning of Dale Summit should allow residential developers to easily enter the Dale Summit market with clear and flexible zoning regulations that do not impede natural growth in the area. We suggest that any residential development in Dale Summit include tightly programmed outdoor green and recreation spaces interspersed between the residential structures and buildings designed to allow for the maximum number of residential units to face the natural areas of Dale Summit.

The architectural style should be derived from modern architecture but with a more contemporary use of stone and wood on the exterior. By no means should the zoning prohibit certain kinds of apartment communities but rather promote higher density communities. Parking should be designed to be conveniently located for residents to pull a car near their building or unit entry, as Dale Summit is vehicle dependent.

We would suggest any new residential offerings in Dale Summit to include the following:

- A central clubhouse facility with amenities and services;
- A library or co-working space for residents who work from home;
- A package room or package lockers;
- Outdoor lounge and/or entertaining space;
- A fitness center;
- And laundry appliances in each apartment or a building laundry room.

TABLE I I2

AFFORDABILITY COMPARISON PROPOSED TOWNHOME RENTAL UNIT MIX DALE SUMMIT AREA				
	One-Bedroom	Two-Bedroom	Three-Bedroom	Avg. Annual Rent PSF
Avg. unit Size Sq. Ft.	1,000	1,200	1,500	1,280
Average Rent PSF	\$1.95	\$1.92	\$1.82	\$1.88
Overall Monthly Rent	\$1,950	\$2,300	\$2,725	\$2,400
Total Annual Housing Payment	\$23,400	\$27,600	\$32,700	\$28,800
<b>Required Annual income</b>	<b>\$78,000</b>	<b>\$92,000</b>	<b>\$109,000</b>	<b>\$96,000</b>

\*Assumes 30% of pre-tax income is devoted to housing

Source: Weitzman Associates, LLC

# Marketability Study

## SWOT Analysis

### Phasing and Absorption

Based upon our demand analysis, there appears to be sufficient market depth for rental apartment units within Dale Summit and the surrounding State College area. We found that sufficient underlying market demand in the Secondary Market Area would support the absorption of Phases 1, 2, and 3 rental units at an average rate of 12 units per month. We project that Phase 1 would take approximately 15 months to reach full lease-up, while Phase 2 & 3, with higher unit counts, would take approximately 14 months each to reach full lease-up.

Due to the speculative nature of all suggested development past Phase 1, we believe that it is reasonable to be cautious about underwriting absorption pace and rental rates at the recommended rent levels for Phase 2 & 3, as they are dependent on the success of Phase 1's commercial and residential development.

We also note that the lease rollover in the initial phases of growth will create competition for subsequent phases, and therefore absorption rates may slow as growth progresses. We recommend reevaluating the market as Dale Summit grows.

### For-Sale Homes

#### Unit Mix and Achievable Sale Prices

We have formulated recommended unit mixes for the for-sale components of Dale Summit's growth, which are shown in the following tables and based upon a total for-sale offering of approximately 340 units. It is our opinion that this quantity of units developed within Dale Summit would be readily absorbed by the wider market as the area grows commercially. As previously noted with new rental development, new for-sale development would need to be massed to allow for sufficient open views, parking, vehicular access, and private outdoor space. We believe the area has a great opportunity to incorporate a higher density of for-sale home supply with services and amenities that will make the project a unique offering in Dale Summit and the wider State College residential market.

We have distributed recommended unit mixes among a hypothetical 340 for-sale units, which are set forth for demonstration purposes. We believe that developing the for-sale component over an extended period of time, demonstrated in three phases, could be readily marketed and absorbed. Thus, the unit mix here could be extrapolated to a modestly smaller or larger project size, depending on the developer's appetite. In our proposed mix, we have recommended 100 traditional condominiums at an average of 1,350 square feet, 100 townhomes at an average of 1,888 square feet, 70 cottages at an average of 2,000 square feet, and 70 detached patio homes at an average of 1,640 square feet.

### Traditional Condominiums

Traditional condominiums are not a common for-sale residential type in Dale Summit, but as density increases in the area with continued commercial growth, we believe low-rise condominium units will be an in-demand residential type, offering the security of home ownership with fewer maintenance and upkeep burdens. We suggest condominium developments include private outdoor areas, such as balconies or patios. Condominium developments should include community amenities such as a residential gym and delivery security in the form of a package room and/or package lockers.

We have targeted an average condominium unit size that is more spacious when compared to the proposed rental apartments and competitive with the local single-family home market. We have recommended one-bedroom units averaging 950 square feet. The two-bedroom unit types are recommended at an average of 1,300 square feet. The three-bedroom unit types are recommended at 1,700 square feet. Our recommended unit mix is outlined in the following tables. We have recommended that the condominiums, in Phase 2 of growth, range in price from an average of \$255,000 among the one-bedroom units to an average of \$440,000 among the three-bedroom units. This recommended pricing is affordable for households earning between \$69,584 and \$120,796 annually. These prices are in May 2023 dollars. We recommend underwriting pricing increases of 2.0% annually beginning in 2024. The following tables summarize our recommended unit mix for potential condominium development and growth in Dale Summit.

TABLE I 13

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED ASKING PRICES						
PHASE 2 - DALE SUMMIT AREA DEVELOPMENT						
FOR-SALE CONDO PRICING AS OF MAY 2023						
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Asking Price	Avg. Asking PSF	
One Bedroom	10	20%	950	\$255,000	\$268	
Two Bedroom	25	50%	1,300	\$345,000	\$265	
Three Bedroom	15	30%	1,700	\$440,000	\$259	
<b>Total / Weighted Avg.</b>	50	100%	1,350	\$355,500	\$264	

Source: Weitzman Associates, LLC

# Marketability Study

## SWOT Analysis

TABLE I14

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED ASKING PRICES PHASE 3 - DALE SUMMIT AREA DEVELOPMENT FOR-SALE CONDO PRICING AS OF MAY 2023					
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Asking Price	Avg. Asking PSF
One Bedroom	10	20%	950	\$280,000	\$295
Two Bedroom	25	50%	1,300	\$380,000	\$292
Three Bedroom	15	30%	1,700	\$480,000	\$282
<b>Total / Weighted Avg.</b>	<b>50</b>	<b>100%</b>	<b>1,350</b>	<b>\$390,000</b>	<b>\$290</b>

\*Asking price assumes an approximate 3-year time period between phases and corresponding 2% escalation per year

Source: Weitzman Associates, LLC

## Townhomes

Townhome units should be built in semi-attached, two-story configurations with undulating footprints and private outdoor areas. Our recommended townhome unit mix is more spacious when compared to the proposed condominium development and rental townhomes. We do not recommend one-bedroom for-sale townhomes and instead recommend two-bedroom units averaging 1,600 square feet and three-bedroom units averaging 2,000 square feet. Our recommended unit mix is outlined in the following tables. We have recommended the townhomes range in price between an average of \$370,000 among the two-bedroom units to an average of \$455,500 among the three-bedroom units, in Phase 1 of growth. This recommended pricing is affordable for households earning between \$100,424 and \$123,933 annually. These prices are in May 2023 dollars. We recommend underwriting pricing increases of 2.0% annually beginning in 2024. The following tables summarize our recommended unit mix for potential townhome development in Dale Summit.

TABLE I15

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED ASKING PRICES PHASE I - DALE SUMMIT AREA DEVELOPMENT FOR-SALE TOWNHOME PRICING AS OF MAY 2023					
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Asking Price	Avg. Asking PSF
Two Bedroom	7	28%	1,600	\$370,000	\$231
Three Bedroom	18	72%	2,000	\$455,500	\$228
<b>Total / Weighted Avg.</b>	<b>25</b>	<b>100%</b>	<b>1,888</b>	<b>\$431,560</b>	<b>\$229</b>

Source: Weitzman Associates, LLC

TABLE I16

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED ASKING PRICES PHASE 2 - DALE SUMMIT AREA DEVELOPMENT FOR-SALE TOWNHOME PRICING AS OF MAY 2023					
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Asking Price	Avg. Asking PSF
Two Bedroom	15	30%	1,600	\$400,000	\$250
Three Bedroom	35	70%	2,000	\$495,000	\$248
<b>Total / Weighted Avg.</b>	<b>50</b>	<b>100%</b>	<b>1,880</b>	<b>\$466,500</b>	<b>\$248</b>

\*Asking price assumes an approximate 3-year time period between phases and corresponding 2% escalation per year

Source: Weitzman Associates, LLC

TABLE I17

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED ASKING PRICES					
PHASE 3 - DALE SUMMIT AREA DEVELOPMENT					
FOR-SALE TOWNHOME PRICING AS OF MAY 2023					
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Asking	Avg. Asking PSF
Two Bedroom	7	28%	1,600	\$435,000	\$272
Three Bedroom	18	72%	2,000	\$540,000	\$270
Total / Weighted Avg.	25	100%	1,888	\$510,600	\$271

\*Asking price assumes an approximate 3-year time period between phases and corresponding 2% escalation per year

Source: Weitzman Associates, LLC

## Cottages

We have recommended 70 cottage homes which should be built in detached two- to three-story configurations in small lots that back up to natural areas and feature private rear exposures and a private entrance. Our recommendations for phase 1 include 5 two-bedroom homes for an average of 1,600 square feet; 10 three-bedroom homes for an average of 2,000 square feet; and 5 four-bedroom homes for an average of 2,400 square feet. We have recommended the cottages range in price from \$410,000 for the two-bedroom homes to \$585,000 for the four-bedroom homes. Overall, the cottages are positioned at an average of \$498,750 or \$250 per square foot per year. This recommended pricing is affordable on average for households earning between \$103,151 to \$147,882 annually. These prices are in May 2023 dollars. We recommend underwriting pricing increases of 2.0% annually beginning in 2024.

TABLE I18

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED ASKING PRICES					
PHASE I - DALE SUMMIT AREA DEVELOPMENT					
FOR-SALE COTTAGE PRICING AS OF MAY 2023					
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Asking Price	Avg. Asking PSF
Two Bedroom	5	25%	1,600	\$410,000	\$256
Three Bedroom	10	50%	2,000	\$500,000	\$250
Four Bedroom	5	25%	2,400	\$585,000	\$244
Total / Weighted Avg.	20	100%	2,000	\$498,750	\$250

Source: Weitzman Associates, LLC

TABLE I19

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED ASKING PRICES					
PHASE 2 - DALE SUMMIT AREA DEVELOPMENT					
FOR-SALE COTTAGE PRICING AS OF MAY 2023					
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Asking	Avg. Asking PSF
Two Bedroom	8	27%	1,600	\$435,000	\$272
Three Bedroom	14	47%	2,000	\$530,000	\$265
Four Bedroom	8	27%	2,400	\$620,000	\$258
Total / Weighted Avg.	30	100%	2,000	\$528,667	\$265

\*Asking price assumes an approximate 3-year time period between phases and corresponding 2% escalation per year

Source: Weitzman Associates, LLC

# Marketability Study

## SWOT Analysis

TABLE 120

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED ASKING PRICES PHASE 3 - DALE SUMMIT AREA DEVELOPMENT FOR-SALE COTTAGE PRICING AS OF MAY 2023					
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Asking Price	Avg. Asking PSF
Two Bedroom	5	25%	1,600	\$470,000	\$294
Three Bedroom	10	50%	2,000	\$570,000	\$285
Four Bedroom	5	25%	2,400	\$665,000	\$277
<b>Total / Weighted Avg.</b>	20	100%	2,000	\$568,750	\$285

\*Asking price assumes an approximate 3-year time period between phases and corresponding 2% escalation per year

Source: Weitzman Associates, LLC

## Detached Patio Homes

We have recommended 70 patio homes with front-yard maintenance covered by their HOA fees. These homes should be detached 1.5 story configurations with an undulating footprint and private patio areas. We have recommended, for Phase 1 of growth, 12 two-bedroom homes at an average of 1,400 square feet and 18 three-bedroom homes at an average of 1,800 square feet. We have recommended that the serviced patio homes range in price between an average of \$375,000 among the two-bedroom homes to an average of \$470,000 among the three-bedroom homes. Overall, these homes are positioned at an average of approximately \$432,000 or \$264 per square foot per year. This recommended pricing is affordable on average for households earning between \$108,290 to \$136,358 annually. These prices are in May 2023 dollars. We recommend underwriting price increases of 2.0% annually beginning in 2024. The following table summarizes our unit mix recommendations for the serviced patio homes.

TABLE 121

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED ASKING PRICES PHASE I - DALE SUMMIT AREA DEVELOPMENT FOR-SALE DETACHED PATIO HOME PRICING AS OF MAY 2023					
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Asking Price	Avg. Asking PSF
Two Bedroom	12	40%	1,400	\$375,000	\$268
Three Bedroom	18	60%	1,800	\$470,000	\$261
<b>Total / Weighted Avg.</b>	30	100%	1,640	\$432,000	\$264

Source: Weitzman Associates, LLC

TABLE 122

WEITZMAN RECOMMENDED UNIT MIX AND PROJECTED ASKING PRICES PHASE 3 - DALE SUMMIT AREA DEVELOPMENT FOR-SALE DETACHED PATIO HOME PRICING AS OF MAY 2023					
Unit Type	# of Units	Unit Mix	Avg. Sq. Ft.	Avg. Asking Price	Avg. Asking PSF
Two Bedroom	16	40%	1,400	\$445,000	\$318
Three Bedroom	24	60%	1,800	\$555,000	\$308
<b>Total / Weighted Avg.</b>	40	100%	1,640	\$511,000	\$312

\*Asking price assumes an approximate 3-year time period between phases and corresponding 2% escalation per year

Source: Weitzman Associates, LLC

### Affordability

We have performed an analysis of the affordability of the recommended unit mix and pricing for the for-sale units within Dale Summit, which are summarized in the following tables. Our analysis assumes that purchasers will make a 25% down payment and finance their purchase with a 30-year fixed conservative interest rate. The real estate taxes are estimated to be 1.25% of the purchase price. Homeowners Association Fees are estimated to be \$0.30 per square foot per month for condominiums, \$0.25 per square foot per month for townhomes, \$0.15 per square foot per month for cottages, and \$0.35 per square foot per month for detached patio homes. Our income requirements assume 30% of a household's gross income is dedicated to housing costs. This affordability analysis demonstrates that the least expensive for-sale units would be affordable for households earning \$69,584 on average, while the most expensive homes would be affordable for households earning \$147,882 on average. The affordability analysis presents an estimate by unit type of the minimum income necessary to comfortably purchase a home at a potential development within Dale Summit. The following tables present our affordability analysis for every recommended type of for-sale within Dale Summit.

**TABLE 123**  
**FOR-SALE CONDO**  
**AFFORDABILITY ANALYSIS AS OF MAY 2023**  
**DALE SUMMIT AREA**

	One-Bedroom	Two-Bedroom	Three-Bedroom	Average
Avg. Unit Sq. Ft.	950	1,300	1,700	1,350
Avg. Price Per Sq. Ft.	\$268	\$265	\$259	\$264
Overall Avg. Price	\$255,000	\$345,000	\$440,000	\$355,500
Mortgage %	75%	75%	75%	75%
Amount of Mortgage	\$191,250	\$258,750	\$330,000	\$266,625
Assumed Interest Rate	6.25%	6.25%	6.25%	6.25%
Projected Monthly Mortgage	\$1,189	\$1,609	\$2,052	\$1,658
Real Estate Taxes	\$266	\$359	\$458	\$370
HOA Maintenance	\$285	\$390	\$510	\$405
Total Monthly Housing Payment	\$1,740	\$2,358	\$3,020	\$2,433
Total Annual Housing Payment	\$20,875	\$28,296	\$36,239	\$29,195
<b>Required Annual income</b>	<b>\$69,584</b>	<b>\$94,320</b>	<b>\$120,796</b>	<b>\$97,316</b>

Source: Weitzman Associates, LLC

Assumptions:

- 1) Down payment is assumed to be 25%
- 2) Financing is assumed to be 30-year fixed, conservative interest rate
- 3) RE Taxes are estimated to be 1.25% of purchase price
- 4) HOA Fees are estimated to be \$0.30 psf per month
- 5) Required Annual Income assumed 30% of pre-tax income is devoted to housing

# Marketability Study

## SWOT Analysis

TABLE 124

FOR-SALE TOWNHOME AFFORDABILITY ANALYSIS AS OF MAY 2023 DALE SUMMIT AREA			
	Two- Bedroom	Three- Bedroom	Average
Avg. Unit Sq. Ft.	1,600	2,000	1,888
Avg. Price Per Sq. Ft.	\$231	\$228	\$229
Overall Avg. Price	\$370,000	\$455,500	\$431,560
Mortgage %	75%	75%	75%
Amount of Mortgage	\$277,500	\$341,625	\$323,670
Assumed Interest Rate	6.25%	6.25%	6.25%
Projected Monthly Mortgage	\$1,725	\$2,124	\$2,012
Real Estate Taxes	\$385	\$474	\$450
HOA Maintenance	\$400	\$500	\$472
Total Monthly Housing Payment	\$2,511	\$3,098	\$2,934
Total Annual Housing Payment	\$30,127	\$37,180	\$35,205
<b>Required Annual income</b>	<b>\$100,424</b>	<b>\$123,933</b>	<b>\$117,351</b>

Source: Weitzman Associates, LLC

Assumptions:

- 1) Down payment is assumed to be 25%
- 2) Financing is assumed to be 30-year fixed, conservative interest rate
- 3) RE Taxes are estimated to be 1.25% of purchase price
- 4) HOA Fees are estimated to be \$0.25 psf per month
- 5) Required Annual Income assumed 30% of pre-tax income is devoted to housing

TABLE 125

FOR-SALE COTTAGE AFFORDABILITY ANALYSIS AS OF MAY 2023 DALE SUMMIT AREA				
	Two- Bedroom	Three- Bedroom	Four- Bedroom	Average
Avg. Unit Sq. Ft.	1,600	2,000	2,400	2,000
Avg. Price Per Sq. Ft.	\$256	\$250	\$244	\$250
Overall Avg. Price	\$410,000	\$500,000	\$585,000	\$498,750
Mortgage %	75%	75%	75%	75%
Amount of Mortgage	\$307,500	\$375,000	\$438,750	\$374,063
Assumed Interest Rate	6.25%	6.25%	6.25%	6.25%
Projected Monthly Mortgage	\$1,912	\$2,331	\$2,728	\$2,326
Real Estate Taxes	\$427	\$521	\$609	\$520
HOA Maintenance	\$240	\$300	\$360	\$300
Total Monthly Housing Payment	\$2,579	\$3,152	\$3,697	\$3,145
Total Annual Housing Payment	\$30,945	\$37,826	\$44,364	\$37,740
<b>Required Annual income</b>	<b>\$103,151</b>	<b>\$126,087</b>	<b>\$147,882</b>	<b>\$125,802</b>

Source: Weitzman Associates, LLC

Assumptions:

- 1) Down payment is assumed to be 25%
- 2) Financing is assumed to be 30-year fixed, conservative interest rate
- 3) RE Taxes are estimated to be 1.25% of purchase price
- 4) HOA Fees are estimated to be \$0.15 psf per month
- 5) Required Annual Income assumed 30% of pre-tax income is devoted to housing

# Marketability Study

## SWOT Analysis

TABLE 126

FOR-SALE DETACHED PATIO HOME AFFORDABILITY ANALYSIS AS OF MAY 2023 DALE SUMMIT AREA			
	Two- Bedroom	Three- Bedroom	Average
Avg. Unit Sq. Ft.	1,400	1,800	1,640
Avg. Price Per Sq. Ft.	\$268	\$261	\$264
Overall Avg. Price	\$375,000	\$470,000	\$432,000
Mortgage %	75%	75%	75%
Amount of Mortgage	\$281,250	\$352,500	\$324,000
Assumed Interest Rate	6.3%	6.3%	6.3%
Projected Monthly Mortgage	\$1,749	\$2,191	\$2,014
Real Estate Taxes	\$469	\$588	\$540
HOA Maintenance	\$490	\$630	\$574
Total Monthly Housing Payment	\$2,707	\$3,409	\$3,128
Total Annual Housing Payment	\$32,487	\$40,908	\$37,539
<b>Required Annual income</b>	<b>\$108,290</b>	<b>\$136,358</b>	<b>\$125,131</b>

Source: Weitzman Associates, LLC

Assumptions:

- 1) Down payment is assumed to be 25%
- 2) Financing is assumed to be 30-year fixed, conservative interest rate
- 3) RE Taxes are estimated to be 1.5% of purchase price
- 4) HOA Fees are estimated to be \$0.35 psf per month
- 5) Required Annual Income assumed 30% of pre-tax income is devoted to housing

### For-Sale Unit Suggested Finishes, Features, and Amenities

Similar to the rental residential recommendations, the zoning of Dale Summit should allow residential developers to easily enter the market with clear and flexible zoning regulations that do not impede natural growth in the area. We suggest that any for-sale residential development in Dale Summit include outdoor space, including but not limited to rear patio areas or balconies with adjoining yard space (where applicable).

We recommend that condominium units and townhome communities have access to a residential amenity area that can include a gym, package security, and a clubhouse and/or lounge space. We would encourage for-sale developments to also include a residential swimming pool environment with an outdoor lounge and entertainment space.

The architectural style should be derived from modern architecture but with a more contemporary use of stone and wood on the exterior. Parking should be designed to be conveniently located for residents to pull a car near their building or unit entry, as Dale Summit is vehicle dependent.

### For-Sale Absorption

Based upon our demand analysis, there appears to be sufficient market depth for-sale units within the Dale Summit area. We found that sufficient underlying market demand in the market area would support the absorption of the Phase 1 for-sale unit development at a rate of 2 units per month. As the Dale Summit area grows commercially and in popularity, we expect Phase 2 & 3 of growth to see for-sale unit absorption at a rate of 3 units per month.

As stated previously in regards to rental residential development past Phase 1, for-sale development past Phase 1 is also speculative and dependent on the for-sale unit's performance in Phase 1. We similarly suggest that any underwriting of absorption pace be conservative for Phase 2 & 3 and reflective of any observed residential performance in Phase 1. It is also crucial to recognize that absorption will fluctuate with the availability of selection, seasonality, and other factors. We recommend that any for-sale residential development in Dale Summit come to market in the spring on a pre-sale basis and aggressively market during the months of April, May, June, July, and August.

## TARGETED MARKETS

### Residential Target Markets (For-Sale and Rental)

Weitzman Associates believes demand will come from a broad array of demographic profiles, many of which will be primarily drawn to the quality and location of new developments within Dale Summit, including its retail offerings and entertainment assets. We anticipate that new residential developments will primarily attract empty-nesters and seniors as well as younger singles and couples households—most household types that would be attracted to the promise of a burgeoning, village-center styled mixed-use area with ease of access and all needed residential amenities.

We expect there will be a wide range in age among the residents of any housing development in Dale Summit, with both prospective renters and homebuyers of all backgrounds viewing the proposed development as a quality housing option at a good value. However, we believe that the vast majority of demand for the proposed development will come from households presently living in State College or College Township and within a 30-minute drive of the district, as those most likely to choose the housing location are homeowners who already live within the region.

Our demand analysis concludes that a reasonable lease-up timeline for new residential projects, based on households earning at least \$35,000 per year, would not only require future projects to attract buyers and renters from the Primary market but would likely also attract demand from the Secondary market given the County's lack of modernized housing. We also note that while the Penn State population is not necessary to achieve reasonable lease-up timelines for new residential projects in Dale Summit, the student population should not actively be deterred from renting at new developments, as the population will play an important role in supporting Dale Summit's initial phases of growth.

Given the necessity of car-based commutes in this area of Pennsylvania, we believe it is reasonable to expect that future residents will accept potentially longer drive times to their places of work in exchange for the amenities and environment created by a series of developments in Dale Summit, but we anticipate that new residential development in Dale Summit would put residents closer to their places of work. Older residents may also find the proposition of moving into the subject district appealing in order to “downsize” and live in a more walkable environment, close to amenities.

Because we view the residential developments within Dale Summit as being able to attract residents of all ages, we believe the main difference between the target markets for rental apartments and for-sale products will be the ability to make a down payment and the ability to obtain mortgage

# Marketability Study

## SWOT Analysis

financing. We note that we believe that households earning median incomes will also choose to rent in the district due to the fact that rental housing provides a low-commitment and low-responsibility residential experience for households who believe this lifestyle may be attractive to them, which is an increasingly popular trend nationwide. In summary, we believe the design and location of future residential developments will attract households of all kinds looking for a well-located, quality housing option at a good value.

### Commercial Retail and Office Target Markets

The most likely retailers that would be interested in opening a location in future developments within Dale Summit include those servicing the new and existing residential populations, nearby employees, those that are destinations in and of themselves to attract visitors, and those that are seeking new, top-of-market space that does not currently exist within Dale Summit and wider the State College region. It is critical that the retail components of future projects in Dale Summit fill current gaps in the local market, as it is currently a predominantly commercial market, while creating a thriving mixed-use town experience centered on street-oriented amenities and pockets of pedestrian connections. Examples of needed retail in Dale Summit include service establishments, local food markets, local food and beverage establishments, bar and nightlife venues, entertainment venues, small artisan shops, local cafes and bookstores, and a children's STEAM-oriented experience center or similar family-oriented experiences.

In our prior experience with retail space that serves both a daytime worker population as well as an evening / daytime residential population, the nature of the retail can be more diverse because it serves a broader array of wants and needs within the market. We believe there are several distinct types of demand for retail in the district:

- Evening, daytime, and weekend demand from nearby residents – with hundreds of households residing in College Township and State College, as well as the residents living in nearby areas, the evening and weekend demand for retail goods and services will be for all of the previously mentioned uses, but also for retail that takes a longer amount of time to patronize. Specifically, evening demand for entertainment that does not cater to university students is scarce in the entire State College retail market. Certainly, grocery and personal care shopping, fitness, and dining options will be in demand for customers who have both limited and unlimited time available. However, full-service restaurants and bars with outdoor seating will be in greater demand in the evening and weekend periods. There is also potential support for client-facing professional spaces, emergency clinics, pet supply stores, and pharmacies. Furthermore, we

note the importance of catering to families with children.

- Daytime demand from local employees – these workers will seek fast casual dining options in the Dale Summit area, suitable for a quick lunch in close proximity to their employment. While the market does have a few fast casual dining options, it lacks variety and, specifically, health-oriented fast casual options. Many workers will seek to run errands, go to the gym, or visit medical professionals during their breaks from work, and future projects will be capable of meeting these needs.
- Residents of nearby neighborhoods and municipalities – given the location of the Commercial District, there is an opportunity to integrate destination retail, restaurants, and cultural amenities that will draw interest from outside of Dale Summit. For example, households residing within a 30-minute drive of Dale Summit may journey to the area for a destination dining experience, or to bring their children to an educational experience center.

Future projects within the Dale Summit area will benefit from a very strong on-site residential population that can walk from their homes into the retail environment and from nearby residential enclaves, for which the district will be the most conveniently accessible retail node in the area.

While we do not recommend a robust office component be included in future development projects in the subject district, a small portion of the retail space could be designated as office space (as within our third scenario), catering to medical tenants and local entrepreneurs who desire a co-working environment or “maker space” at grade. Again, office space should be limited, as we have identified an oversupply, but it could lend additional marketability to the residential spaces built within Dale Summit. Additional “maker” and “flex space” could also be provided to accommodate incubator and accelerator space in support of the town's economy and as a bridge with Penn State and related operations.

### Hospitality Target Markets

While we recommend that any hotel development be considered for the latter phase of development within Dale Summit, we believe there is potential to capture hotel demand from Casino visitors, Penn State visitors, and from Penn State's sports fans. As previously stated, any new hotel development within Dale Summit will not act as a market demand driver but instead new residential and commercial developments will drive hotel demand in Dale Summit.

Creating a flexible zoning code that allows for future hotel developments to capture these target markets will be crucial from Dale Summit's continuing growth.

### CONCLUSION

As summarized in this report, Weitzman is optimistic that Dale Summit could result in a thriving mixed-use development that creates a new, resident-focused town center. Regionally, the County is growing and has numerous competitive advantages over other markets. Equal support from land owners, private developers, and the public will be crucial for Dale Summit's success. Without the local community's support, implementing a "master plan" and achieving growth in the community would be impossible. The quality of the planning effort to define the area as a town center will be of critical importance, as will the curation of retail spaces to ensure the most compelling tenant mix is achieved rather than simply preferring tenants based on who will pay the highest rent. As stated previously, the implementation of visitor-oriented retail and entertainment venues will be an important market to target, as the additional outside money spent in Dale Summit will expand the tax base.

Ultimately, we believe that Dale Summit has the potential to house a broad array of people, both those who already live in Centre County and others who may be compelled to move there for a variety of reasons. While any new office and industrial development is speculative, as the commercial and residential communities expand in Dale Summit, they will become important uses to weave into the area. An omnichannel marketing effort is crucial to achieving the town center goal, as is the County's undertaking to provide incentives to attract new and local businesses to the area.

We recommend completing updates to this marketability study once the master planning effort has determined the basic features of the area and there is greater clarity on the desired density to be developed. We also recommend updates as actual development proceeds in the market in order to refine the projected development scope, product features, and achievable revenue. We look forward to the potential to continue our work with you and other stakeholders in this project and to seeing the culmination of your efforts to facilitate this exciting initiative.

# Study Area Capacity

## UNIT CAPACITY BY PROGRAM

TABLE

WEITZMAN DEVELOPMENT REVIEW OF RESIDENTIAL AND COMMERCIAL DALE SUMMIT, COLO					
Phase	Traditional Apartments (Rentals)	Townhomes (Rentals)	Condominiums (For-Sale)	Townhomes (For-Sale)	Cottages (For-Sale)
Phase 1	150 Units	25 Units	-	25 Units	20 Units
Phase 2	150 Units	25 Units	50 Units	50 Units	30 Units
Phase 3	150 Units	25 Units	50 Units	25 Units	20 Units
Phase 4	-	-	-	-	-
<b>Total (Units / Square Feet)</b>	450 Units	75 Units	100 Units	100 Units	70 Units

Source: Weitzman Associates, LLC

# Study Area Capacity

E 104

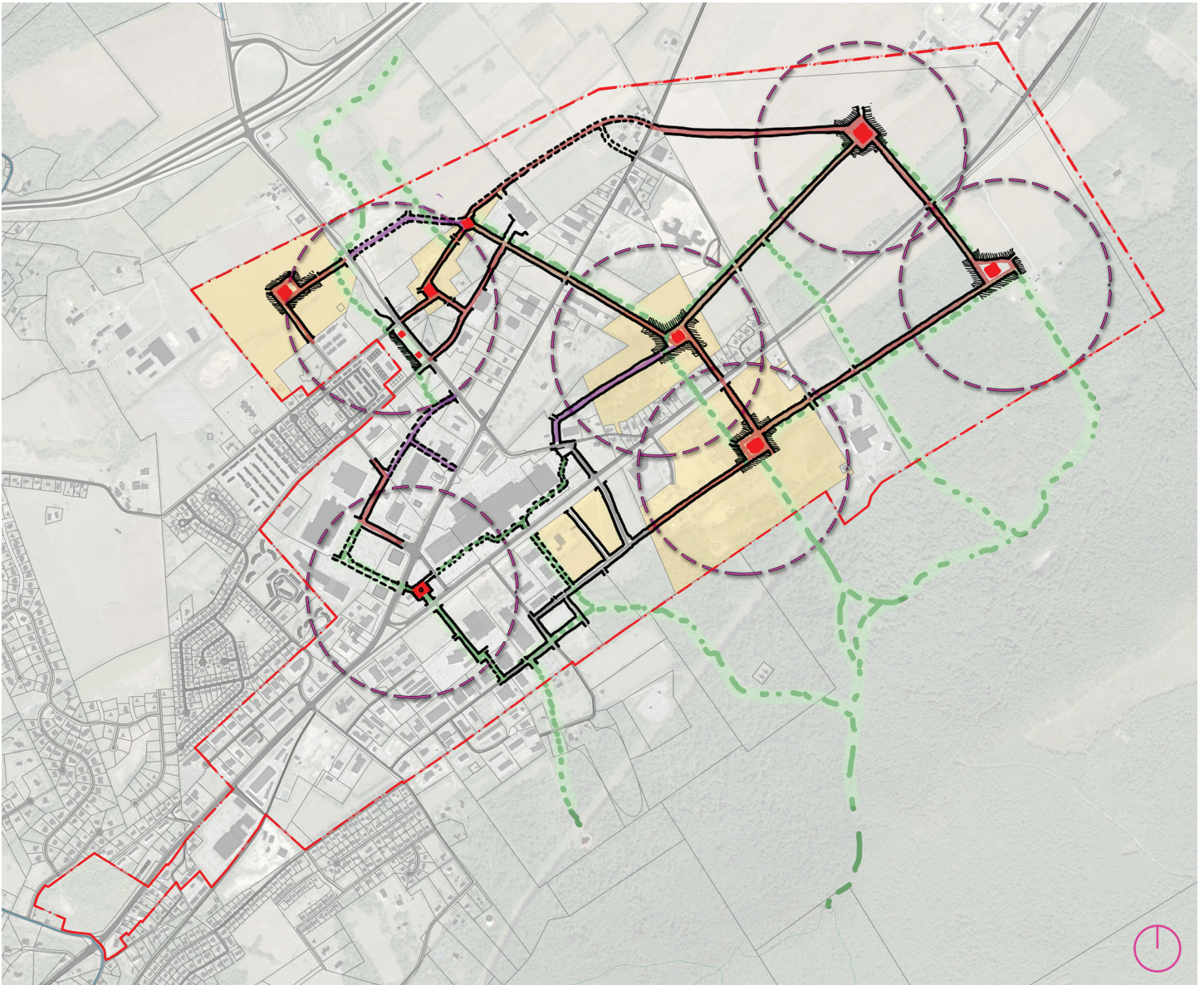
RECOMMENDATIONS						
COMMERCIAL DEVELOPMENT PHASING						
LEGE TOWNSHIP, PA						
	Detached Patio Homes (For-Sale)	Retail (Square Feet)	Industrial / Office (Square Feet)	Hotel (Keys)	Rental Absorption	For-Sale Absorption
	30 Units	55,000 Square Feet	-	-	15 Months	36 Months
	-	45,000 Square Feet	10,000 Square Feet	-	14 Months	40 Months
	40 Units	40,000 Square Feet	10,000 Square Feet	-	14 Months	38 Months
	-	-	-	100 Keys	-	-
	70 Units	140,000 Square Feet	20,000 Square Feet	100 Keys		

# Site Analysis



Currently as noted in the evaluation of the existing conditions the site counts with several large commercial and industrial buildings with no continuity or pedestrian friendly scapes. This illustrations showcases the a car-centric environment with very little integration of nature or connectivity.

# Preliminary Structure Plan



A preliminary draft structure plan was superimposed over the site to illustrate a general distribution of potential development over open lots. The visioning charrette process focused on testing the structure and cementing a concept on which if all lots were developed, these would work cohesively and jointly while also being effective as stand alone developments.

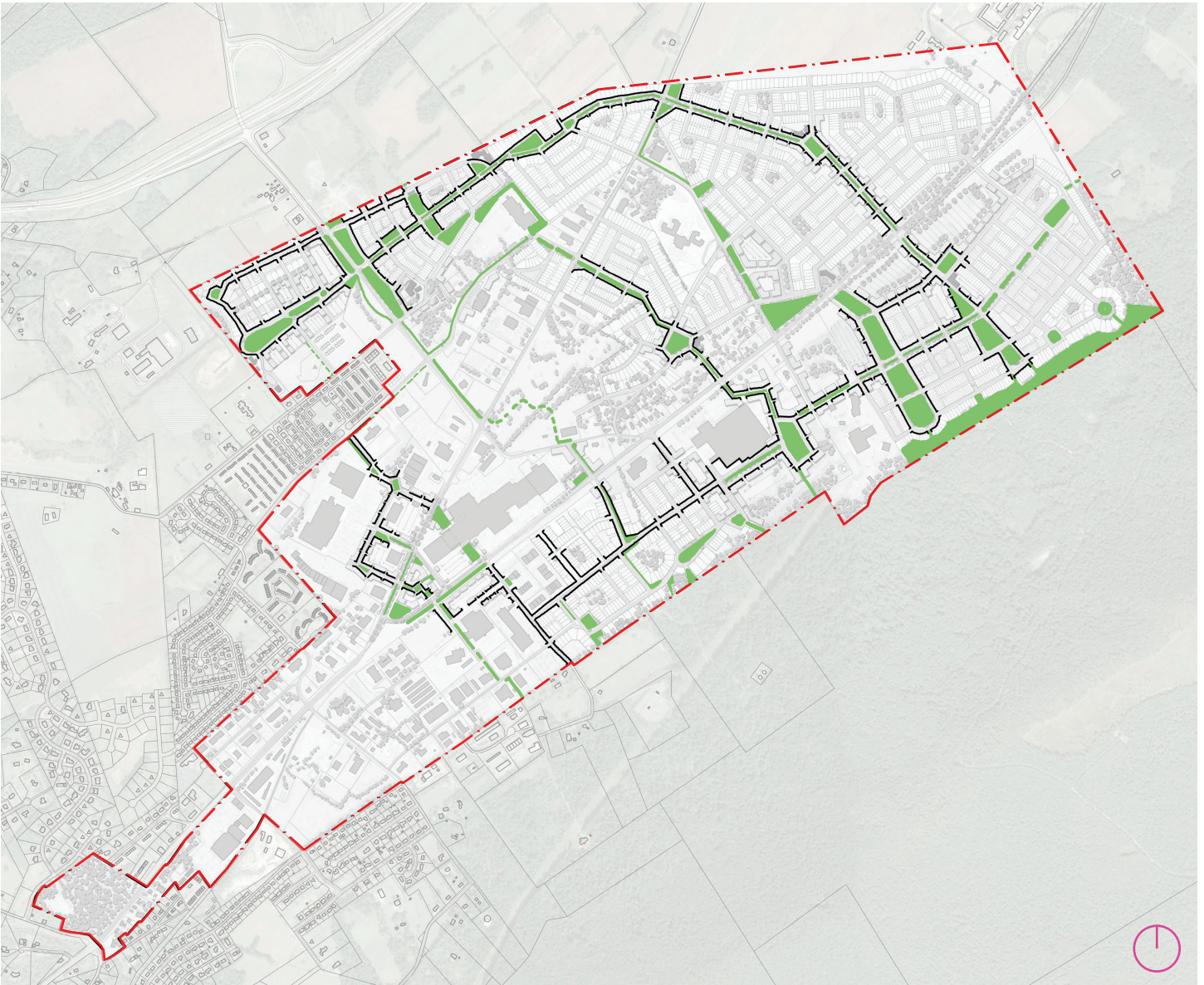
# Master Plan



The structure plan served as the basis for an illustrative master plan that depicts one of several potential build-out scenarios. The development of the master plan during the charrette, coupled with an understanding of existing zoning capacity, helped test and define new code elements. One key goal was to ensure existing development capacity was maintained, while allowing the area to transform and redevelop into a vibrant downtown as suggested by the vision statement outlined in the Dale Summit Area Plan.

# Support Diagrams

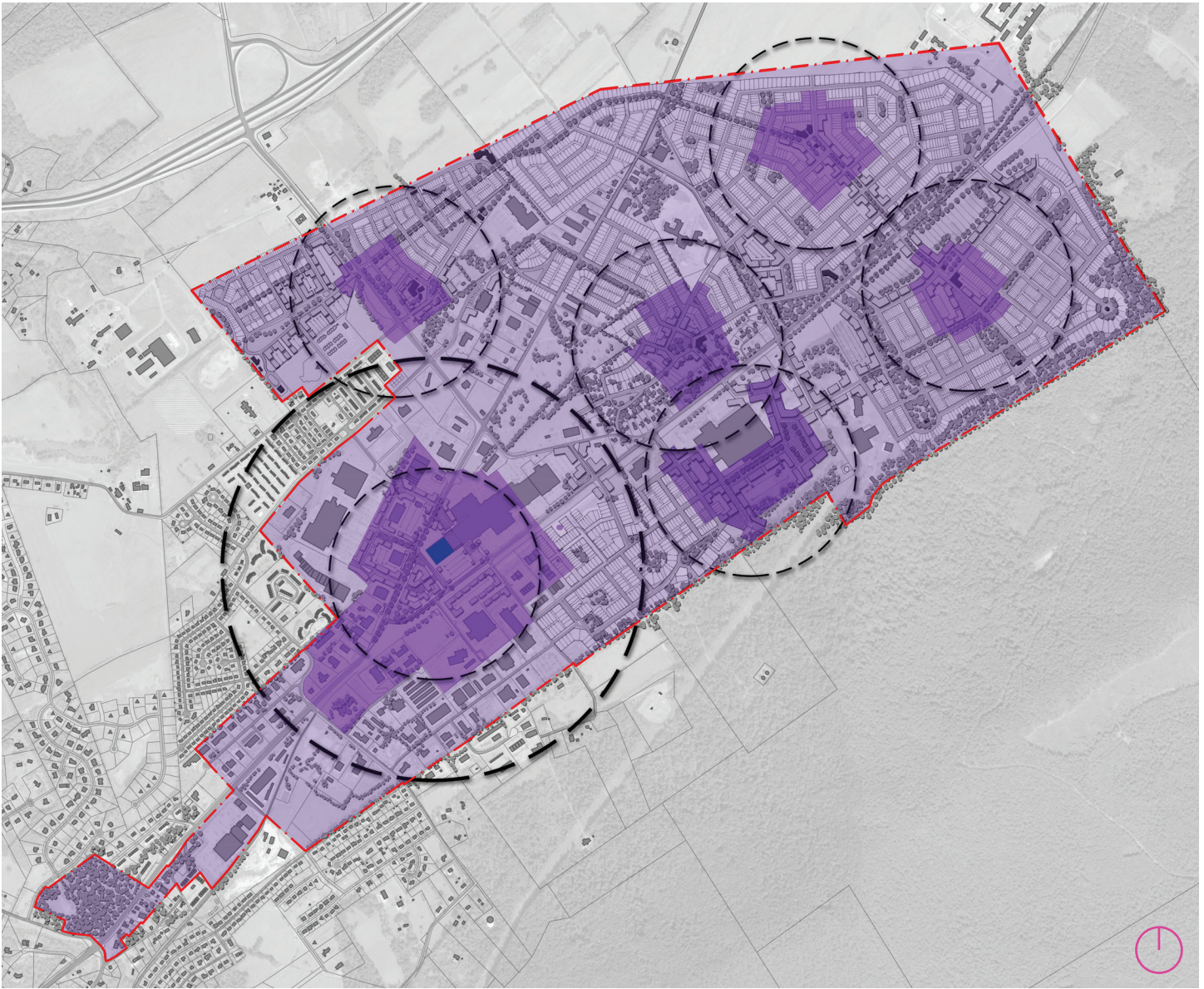
## Green Structure Overlay



There is very little 'meaningful' open space in Dale Summit. The master plan envisions breaking down the scale of the larger lots by creating an open space network, making walking easier and enjoyable. A series of parks and plazas are envisioned throughout the area plan, located intentionally and shaped by buildings to create thoughtful spaces.

# Support Diagrams

## Proposed Regulating Plan



- Neighborhood Mixed-Use
- Mixed-Use Center
- Special District
- Pedestrian Shed - 5 minute walk
- Pedestrian Shed - 10 minute walk

An important component of a flexible plan is ensuring the regulations support plan flexibility as well as ensure natural transitions of uses between zones to result in a cohesive long term plan. The regulating plan here allows a broad range of residential types throughout each zone. The more intense uses are limited to intensity zones or centers. Each zone will have specific regulations written for them which control the form to ensure compatibility.



Open space offer opportunities for passive and active gathering and recreational spaces for the community. They are often fronted by one or two streets making them easily accessible, safe, and defined by buildings on most sides.

The Dale Summit Area Plan proposed green network can be categorize as two main types of open spaces, which are both embedded into the fabric and placed at entrances to the community. They typically function as the communal gathering place for special events such as art shows, concerts, plazas, and civic building sites. It is important to allow varying scales of activities to occur in each of these spaces.

# Support Diagrams

## Parcel Overlay



The property lines overlay showcases the cohesiveness of the plan within each lot, enabling each property to move forward as a stand alone development. Likewise, this overlay makes an argument for the importance of a collective Area Plan to ensure connectivity and circulation.



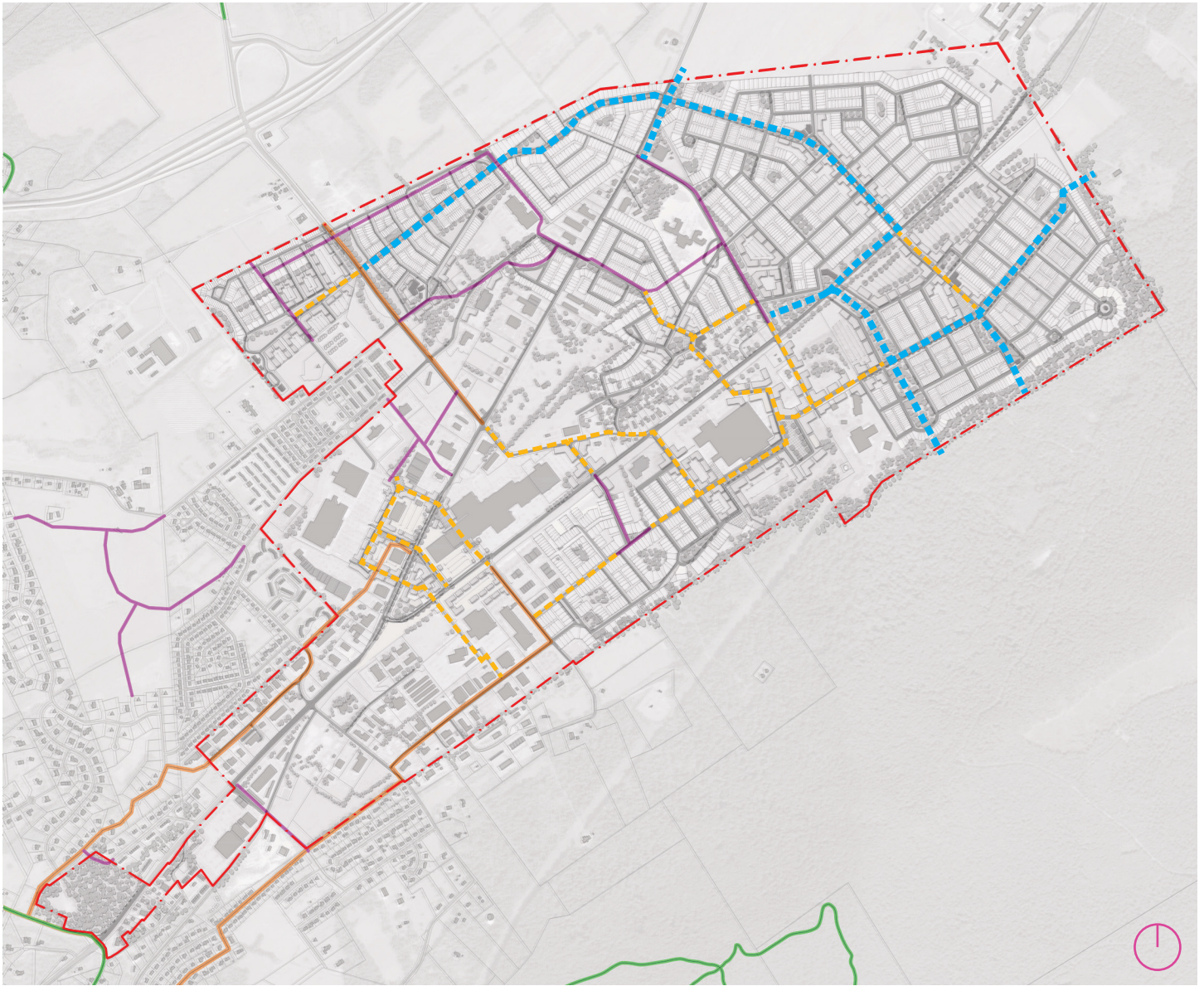
A collective system of sidewalks, paths and trails will provide pedestrians and bicyclists with more choice of routes, creating a connected, and diverse circulation.

Such a proposed network that promotes walking and cycling will further contribute to a more sustainable community and a healthier populace.

Streets are designed as public spaces. As such they play a much larger role in the public life of its users than just thoroughfares for traffic. Streets should be designed to be contextual, comfortable, and connected. Additionally they should be designed for safety where people walking, parking, shopping, bicycling, working, and driving can cross paths safely.

# Support Diagrams

## Existing and Proposed Trails



- Bike Trail (Existing)
- Bikeway (Existing)
- Priority Pedestrian Corridor (Existing)
- - - Proposed Multi-Use Trail
- - - Proposed Priority Pedestrian Connections
- Proposed Street Network

The Dale Summit Area Plan sits in-between Mt. Nittany Trail and connects to State College Trail and other natural preserves in the region. One of the important features of the plan is a trail network that connects the natural surroundings to urban areas as trails connect to sidewalks. The structure plan and illustrative master plan proposes a complete network of streets that connect and extend the existing Priority Pedestrian Corridor. Shown here is are proposed pedestrian connections that work to complete the existing corridor.

# Master Plans / Testing the Code

Prior Developer Plan

One specific, large parcel at the north end of the township that has a current development application, provided an opportunity to demonstrate the value of traditional neighborhood design. The proposed (developer) plan is included here alongside a counterproposal (on the following pages) that was produced in concert with the structure plan.

The current proposal is illustrated here using the same graphics for comparative purposes. This existing proposal provides little to no meaningful open space, and offers only 2 building types, (either large multi-family buildings or one type of attached single-family dwellings). The thoroughfare network consists of two streets that feed into a series of parking lots. The buildings do not address either street, nor do they intentionally define or enclose the spaces in between. As a result, it is difficult to distinguish the fronts from the backs of many homes. Though centrally located, it gives its back to the entry street, fails to establish a special arrival space in favor of a parking lot, and thus misses an opportunity to offer a welcoming gesture to the community.



# Master Plan Schemes

## Demonstration I

Comparatively, this plan provides the same program structured as a neighborhood. It features a well-defined mixed-use center along Shiloh Road. A grid of small urban blocks connected by walkable streets lined with sidewalks extends from an entrance square. That square is linked to a series of accessible and visible open spaces imagined as linear parks and greens. This necklace of green is woven throughout the community and evenly distributes the open space and recreational amenities within easy walking distance of each residence. A mix of different types of townhouses and a variety of multi-family buildings line and define the street edges. Parking is principally screened from street view inside each block. The clubhouse in this plan is sited prominently as a destination at the end of the long entrance greenway. Its parking lot is arranged in a single layer around a lawn that connects to a re-purposed structure that can function as another shared community amenity.



# Master Plan Schemes

## Demonstration II

This second plan builds on the first iteration and demonstrates the potential for a greater capacity on the site. While previous attempts followed the prescribed program and zoning allowances, this exercise explored a higher and denser scenario under the same structure. This version can also be considered as a future expansion of the previous plan.

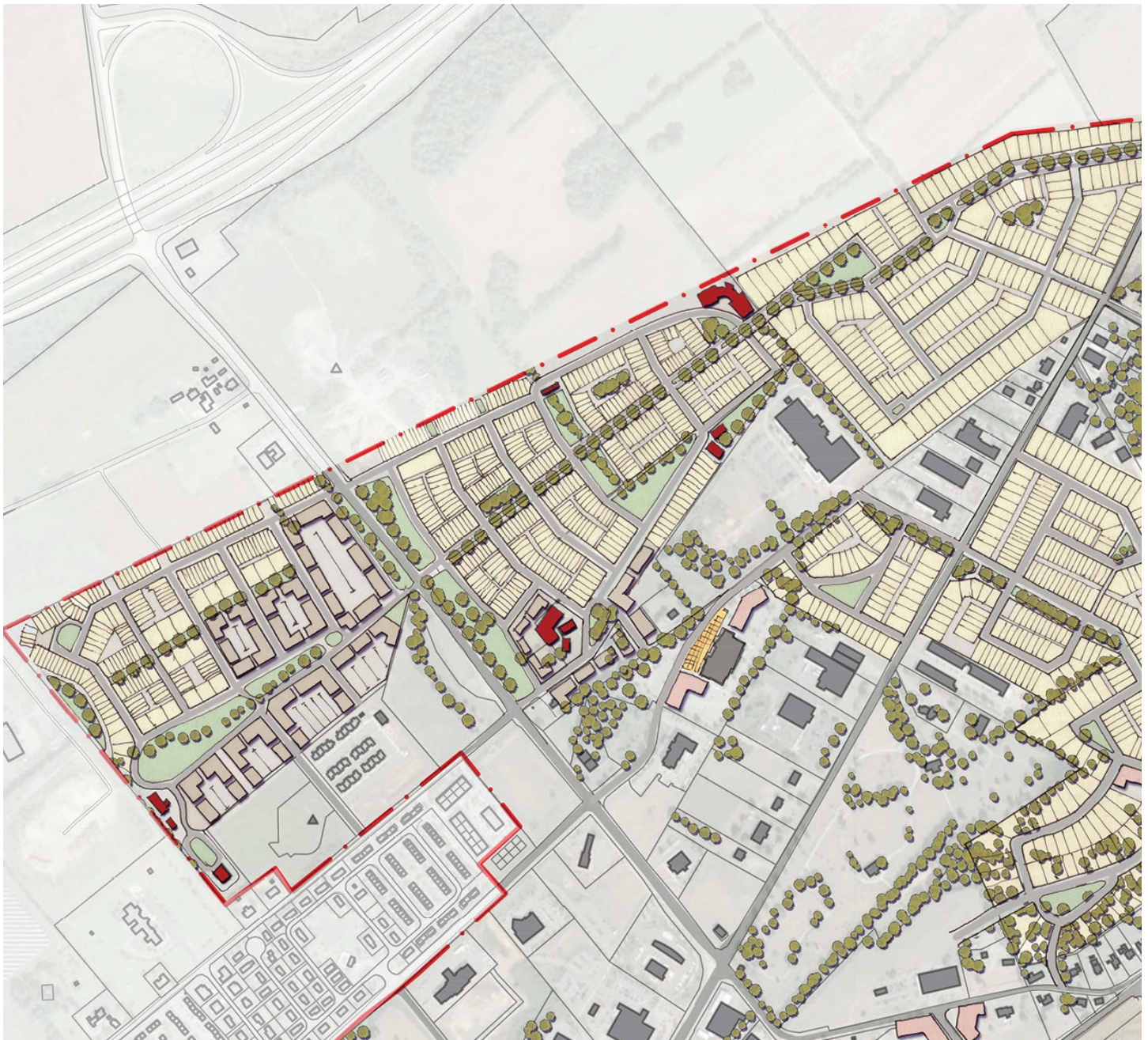


# Master Plan Schemes

## Demonstration Plans

This particular demonstration plan was studied when an adjacent property owner expressed interest in connecting to the property to the west of the previous demonstration plans.

The plan highlights the importance of working within a structure plan, to ensure necessary connections are provided and green corridors extended. The plan also offers an agile, pedestrian-friendly street fabric that accommodates buildings of varying scales and intensities. Regular blocks were delineated that offer the flexibility to increase or decrease density as the market demands, while not altering the essential walkability of the master plan. Parks are fronted by streets making the open spaces visible and important features of the community. The neighborhood center makes use of an existing barn and other farm structures that will give character and a sense of history to the new community.



# Master Plan Schemes

## Demonstration Plans

The Northeast end of the Dale Summit Area Plan represents the least developed and thus the greatest opportunity for new development. Comprised of two parcels, these can both house a plausible expansion of the township under a single developer. In this exercise the team explored the structure plan directives in a gridded configuration. Both plans maintain a distance from E. College Ave. The north parcel creates a green buffer, mindful of the grade differences and in an effort to provide a 'soft' edge to the proposed residential uses. The Southern parcel lines the frontage of E. College Ave. with parking for what could be mix-use or multi-family buildings. Both the North and the South parcels line the main thoroughfares with higher density and prescribed the potential for more along these.



# Master Plan Schemes

## Demonstration Plans - The Corning Site

A demonstration plan was also completed for the Corning Property given its large area of undeveloped land. The plan added residential building types of varying scale, with light industrial and mixed-use buildings transitioning to the existing Corning Warehouse building. A Main Street connected through the site which could potentially become one of the neighborhood centers within Dale Summit. This plan is just one of many potential development scenarios that could occur on this site, as a result of the proposed Form-Based Code. Further studies regarding the capacity of this site under the existing code and the proposed Form-Based code are illustrated later in this section.



# Master Plan Schemes

The Corning Site



# Master Plan Schemes

## Demonstration Plans: A Gateway to Dale Summit

The entry to Dale Summit is at the connection of two major roads which divide and go on either side of the mall site. Large surface parking lots provide the opportunity to create a gateway to Dale Summit, while connecting local streets and creating a block structure intensifying a node of urbanism around the mall.

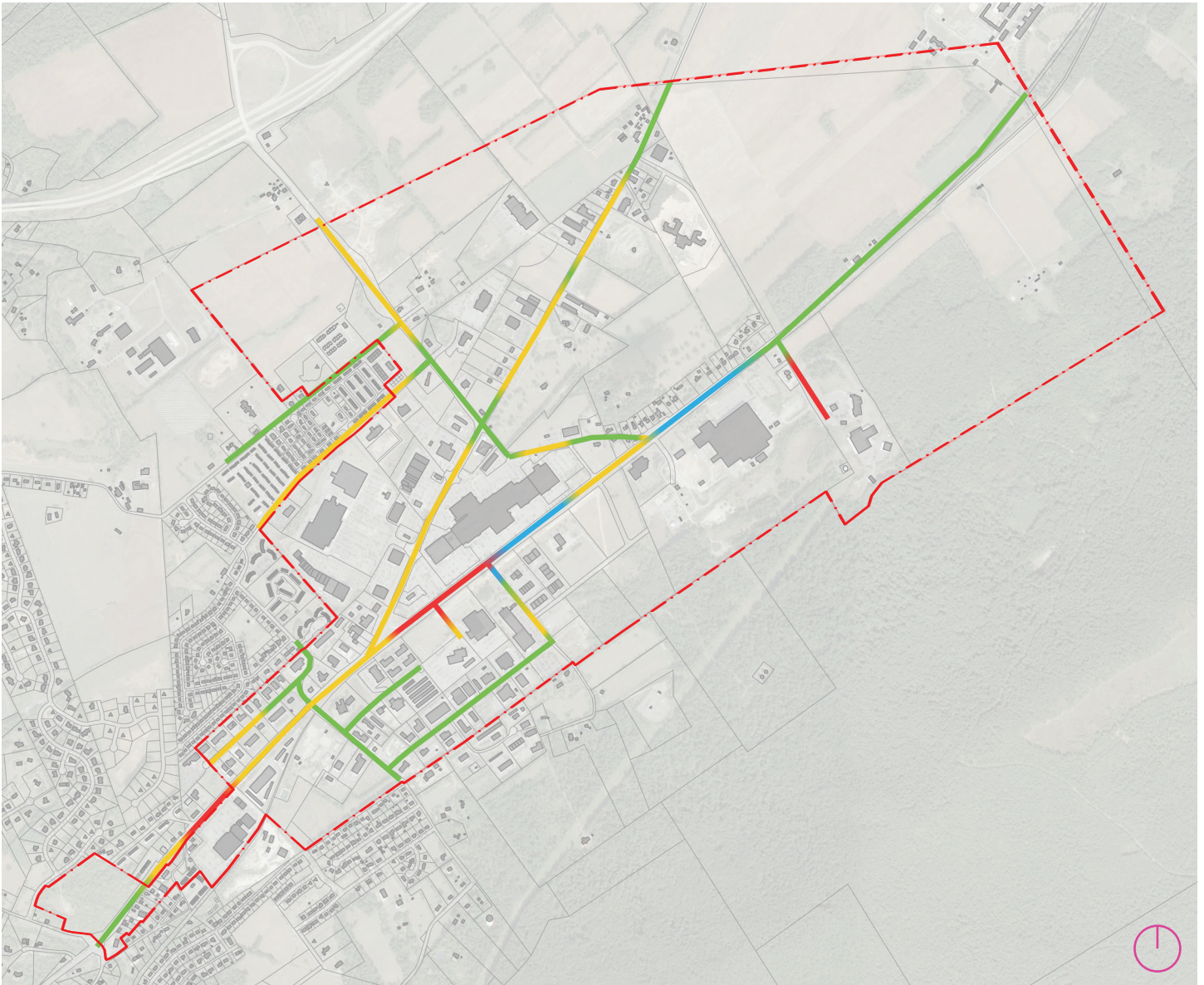


# Master Plan Schemes

A Gateway to Dale Summit



# Thoroughfare Retrofit Tool Kit



- A: Re-stripe
- B: Slip Lane: 100ft - 140ft
- C: Peel Street: 240ft - 350ft
- D: Perpendicular: >350ft

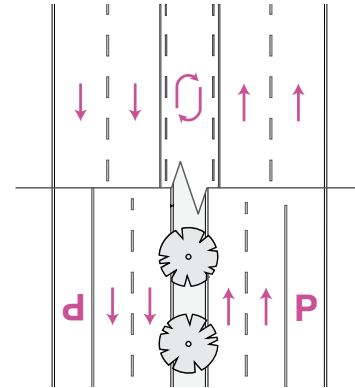
In preparation for the Visioning Charrette, the DPZ team studied the gaps and infill opportunities along thoroughfare frontages on the Area Plan. Each thoroughfare was assigned a changing grade based on the distance structures were set back.

The team then, developed a thoroughfare retrofit toolkit according to the grades assigned. The toolkit provides four strategies, each based on the existing setbacks and designed to urbanize and thus densify the corridors and streets.

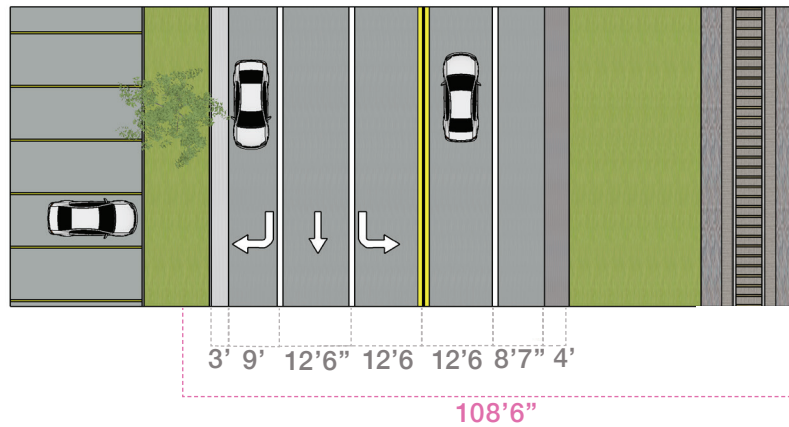
# Thoroughfare Retrofit Tool Kit

## Tool A - Re-paint

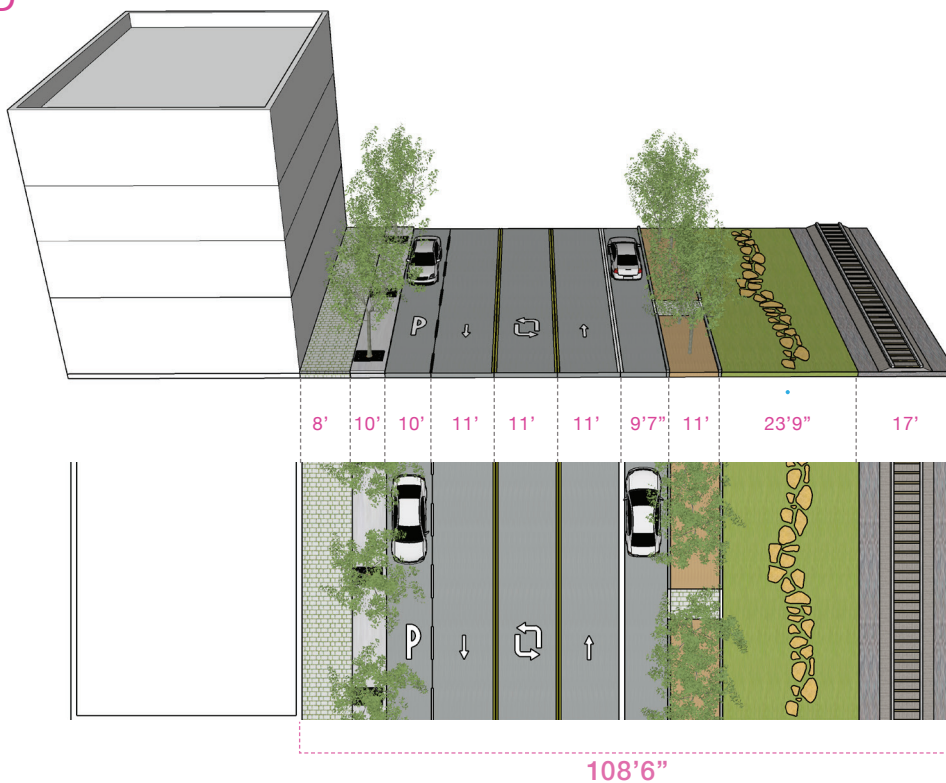
A simple and cost-effective tactical urbanism strategy is to re-paint. Illustrated is a section of E. College Avenue. The existing conditions demonstrate a significant amount of 'wasted' space. The additional space encourages higher speeds and disincentivizes commercial uses or development along the thoroughfare. Tightening the lanes, coupled with parallel parking is a tested and effective way to encourage safer speeds and insentiences walkability in a rather affordable manner.



### EXISTING



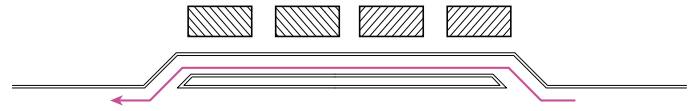
### PROPOSED



# Thoroughfare Retrofit Tool Kit

## Tool B - Slip Lane

A slip lane is an excellent tool in creating sheltered environments along heavily traveled thoroughfares. The slip lane provides a green planted buffer, narrow traveling lanes, parallel parking, a row of tree planters and a sidewalk. These all work as layers of protection for pedestrians, affording an urban environment a short distance from speedy corridors. This retrofit strategy can also work to buffer existing uses that do not depend on being-seen-traffic, by adding a layer of new buildings and a street. It is also an infill opportunity for expanding businesses.

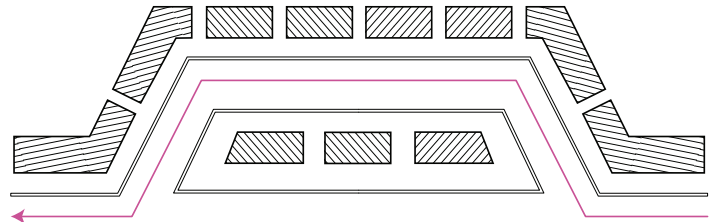


# Thoroughfare Retrofit Tool Kit

## Tool C - Peel

A peel street works similarly to a slip lanes, by improving the buffering of heavily-traveled-corridors adding a dual building layer to a one way street. Buildings shelter the pedestrian environment while traffic is encouraged to slow down with narrower travel lanes and parallel parking. Additional parking for commercial uses, is then placed in the rear providing yet another layer of separation from the undesired noise and emissions of the speedway.

A peel street also offers an incentive for redevelopment of car-centric commercial properties in that it can be phased-in by adding a street and a corresponding urban buildings across from already existing buildings currently too far back from the roads.



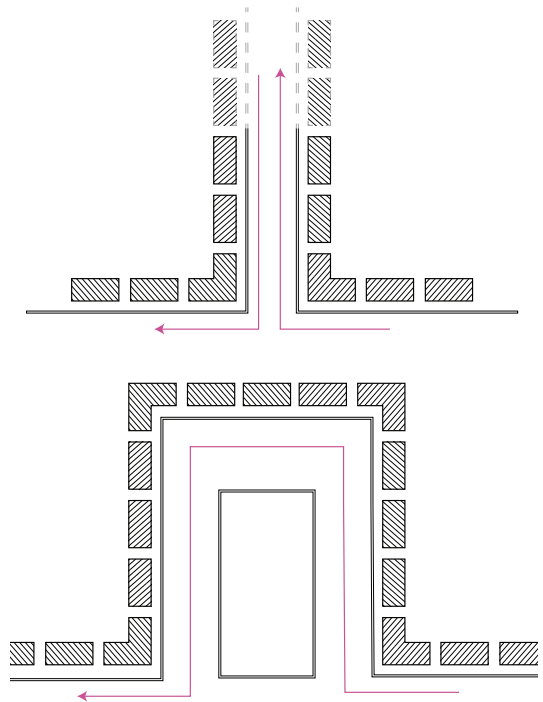
# Thoroughfare Retrofit Tool Kit

## Tool D - Perpendicular

This approach offers a unique opportunity to sites with significant depth along existing corridors. The potential for a traditional T-intersections creates the opportunity for connectivity or thru-traffic lined with any given use or building type.

The option for a 'court' perpendicular to a corridor is also a valuable tool in retrofitting speedways. This development type is centered around an open space that both buffers and enhances the experience of the pedestrians. In both, the T-intersection and the court scenario the vehicles must significantly decrease their speed to enter the new street-way, narrow travel lanes and parallel parking then encourage lowers speeds.

Sites with existing structures setback significantly from thoroughfares should evaluate this retrofitting strategies as a tool for densification and/or redevelopment.

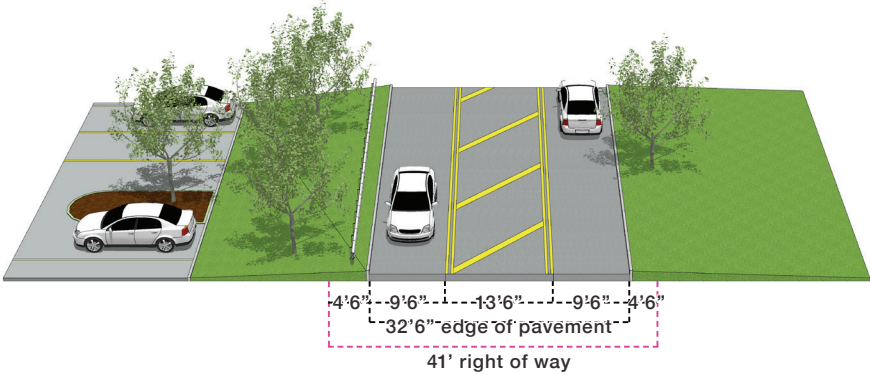


# Street retrofits

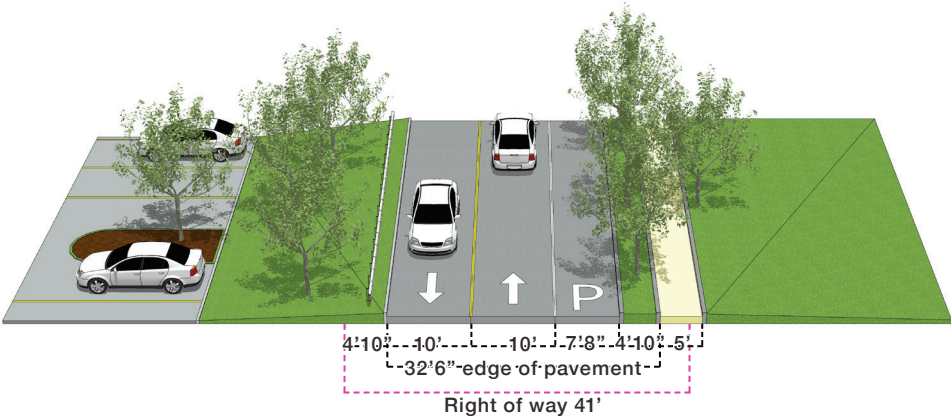
Shiloh

The following pages show potential street retrofits, all of which result in a more pedestrian friendly design. None of the proposals reduce capacity, nor do they alter curbs or property lines. Each proposed section right-sizes the travel lanes, adds on-street parking where room provides, and if possible adds a sidewalk within the rights-of-way.

## EXISTING



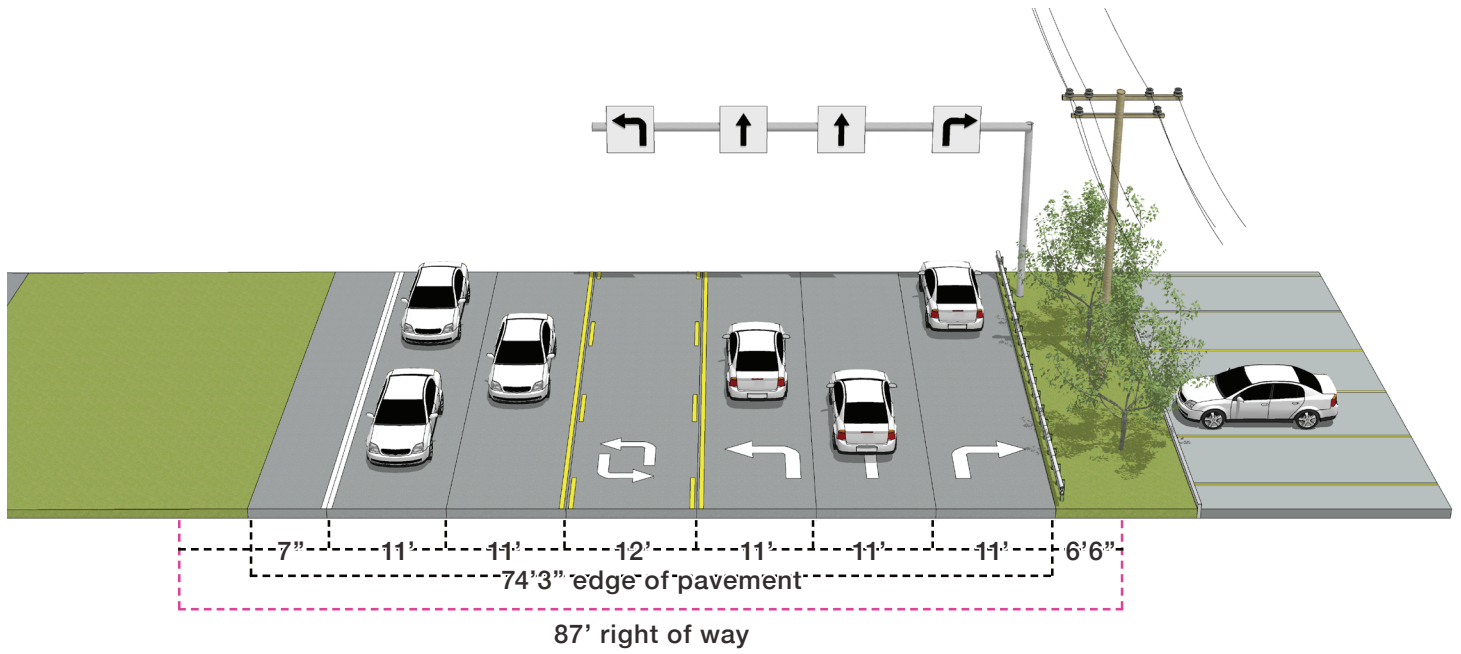
## PROPOSED



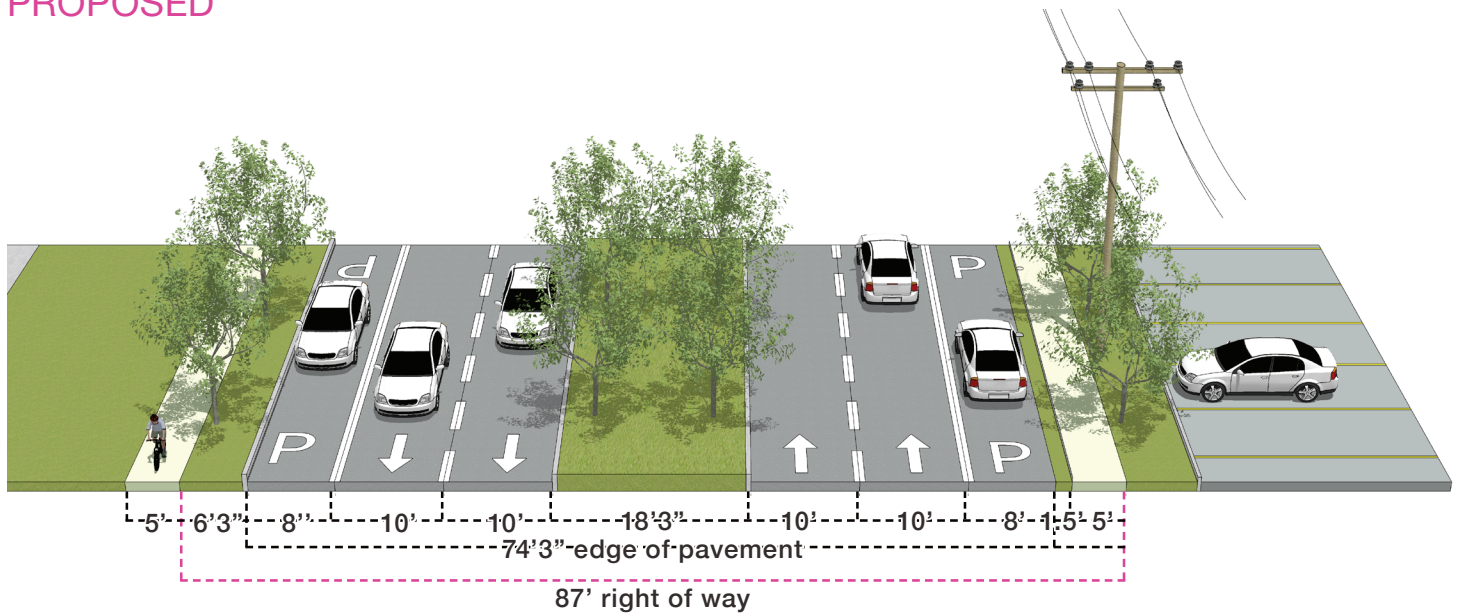
# Street retrofits

## Benner Pike

### EXISTING



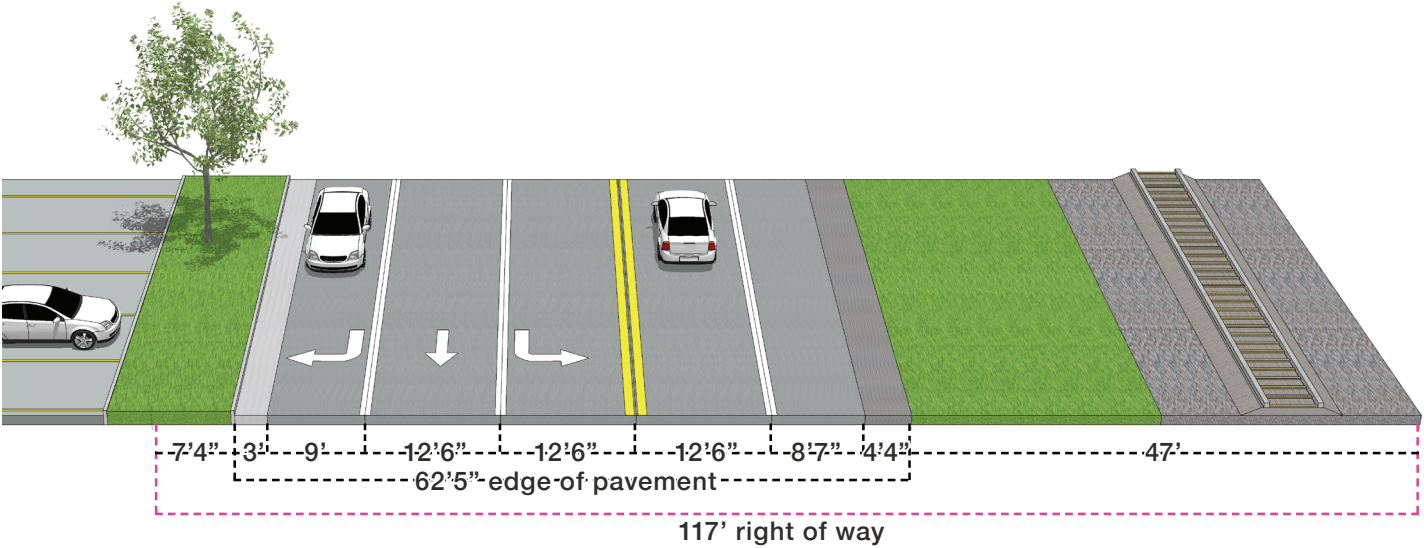
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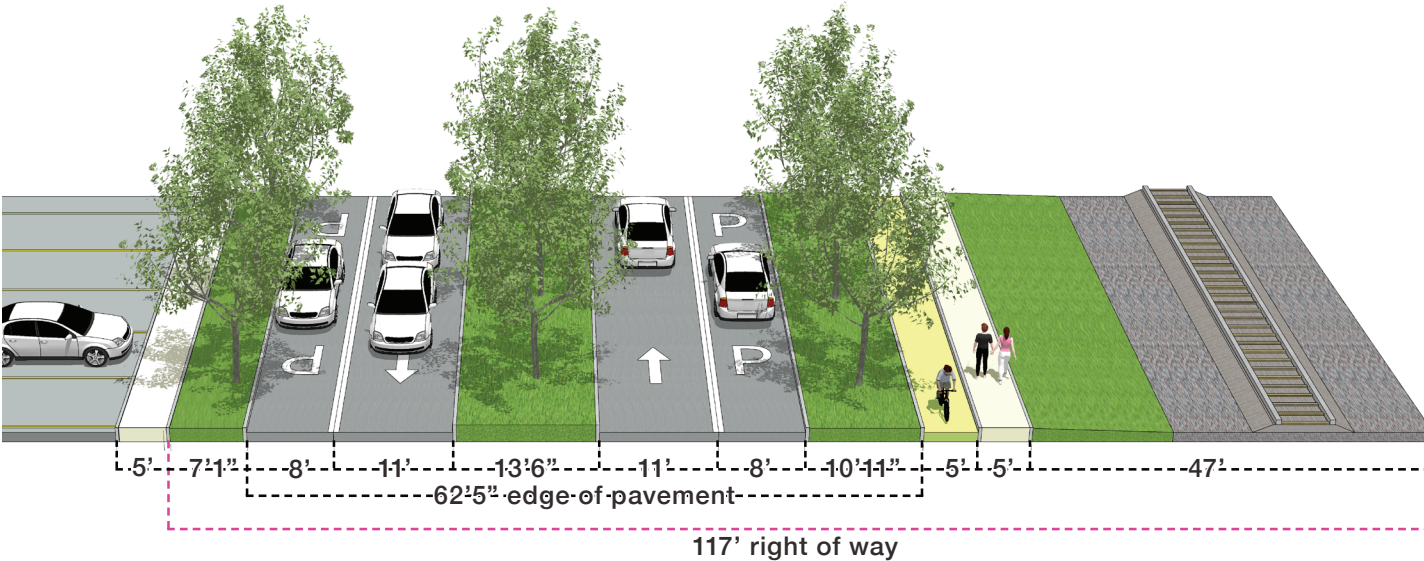
# Street retrofits

E. College Ave.

## EXISTING



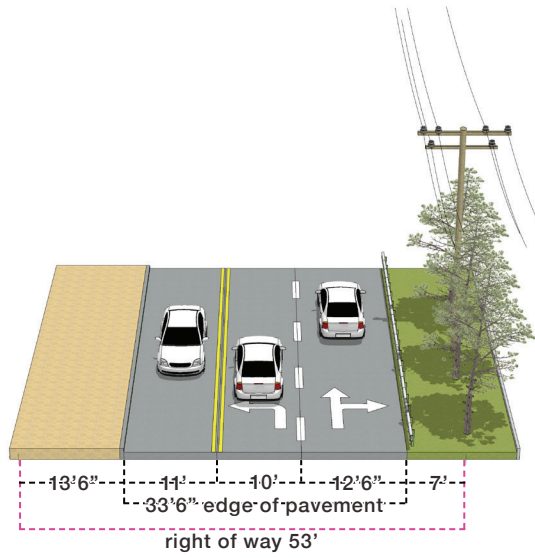
## PROPOSED



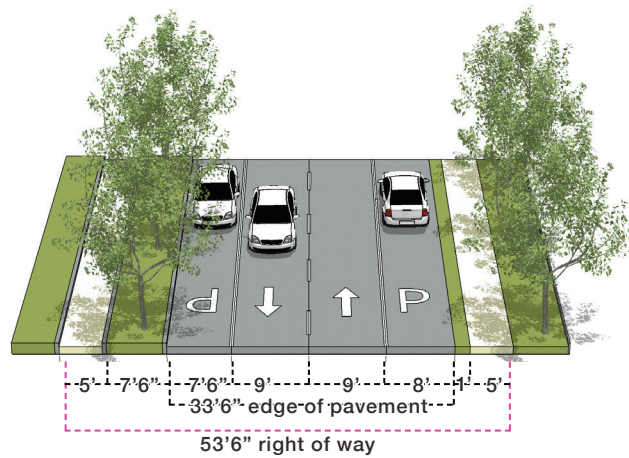
# Street retrofits

## Benner Pike

### EXISTING



### PROPOSED



# Development Potential Scenario

Some large parcels have a substantial amount of development potential. The Corning site was used as a test case to demonstrate this potential.

- Parcel area: 94.9 acres
- Current Built area: +/- 900,000 sq ft
- Current Built Footprint area: +/- 448,000 sq ft (2 stories)
- Maximum Lot Coverage: 50%
- Maximum Height: 45 ft
- Front setback: 50 ft
- Side setback: 25 ft
- Rear setback: 50 ft
- Rear setback: 50 ft
- Current Development Potential: 8,340,817 sq ft
- Current Maximum Footprint Potential: 2,085,040 sq ft @ 4 stories

Zoning	Property Details	Use(s)	Layers
<b>BASIC ZONING</b>			
Zone:	General Industrial (I1)		
Existing Building Use:	INDUSTRIAL (GENERAL)		
Existing Land Use:	Educational		
Allowed Use(s):	<a href="#">View Detailed Uses</a>		
<b>ADDITIONAL ZONES</b>			
FEMA Flood Zone:	N/A		
<b>ADMIN ONLY</b>			
Internal Overlay:	• Gridics General Assumptions		
Exclusion status:	No exclusion		
Gridics ID:	2e6c61bdf9cfe15f4		
<b>BUILDING INTENSITY</b>			
Maximum Lot Coverage:	50%		
Residential Density:	N/A		
Maximum Building Height:	45 ft		
Maximum Height - Stories:	4		
Floor Area Ratio:	N/A		
Maximum Built Area Allowed:	8,340,162 ft <sup>2</sup>		
Maximum Building Footprint:	2,085,040 ft <sup>2</sup>		
Minimum Open Space:	25.00%		
Maximum Commercial Area Allowed:	8,340,162 ft <sup>2</sup>		
Maximum Office Area Allowed:	8,340,162 ft <sup>2</sup>		
<b>SETBACKS AT GROUND LEVEL</b>			
Minimum Primary Frontage Setback:	50.00 ft		
Minimum Secondary Frontage Setback:	50.00 ft		
Minimum Side Setback:	25.00 ft		
Minimum Rear Setback:	50.00 ft		

Zoning	Property Details	Use(s)	Layers
<b>BUILDING &amp; LOT</b>			
Address:	3500 E COLLEGE AVE		
City:	State College		
Zip:	16801		
County:	Centre County		
Parcel ID:	19002029C0000		
Lot Area - Public Records:	4,133,844 ft <sup>2</sup>		
Lot Area - GIS:	4,170,248 ft <sup>2</sup>		
Existing Building Area:	-		
Year Built:	-		
Number of Buildings:	-		
Living Units:	-		
Beds:	-		
Baths:	-		
Legal Description:	DIST:19 CITY/MUNI/TWPCOLLEGE TOWNSHIP		
<b>OWNERSHIP</b>			
Owner Name	Dale Summit Acquisitions		
Owner Mailing Address	2121 OLD GATESBURG RD STE 200, State College, PA, 16803		
Secondary Owner Name	-		
<b>SALES</b>			
Date	Amount	Type	
Apr 11, 2006	-	WARRANTY DEED	
Apr 11, 2006	-	WARRANTY DEED	
Jun 03, 2005	\$5,766,730	SPECIAL WARRANTY DEED	



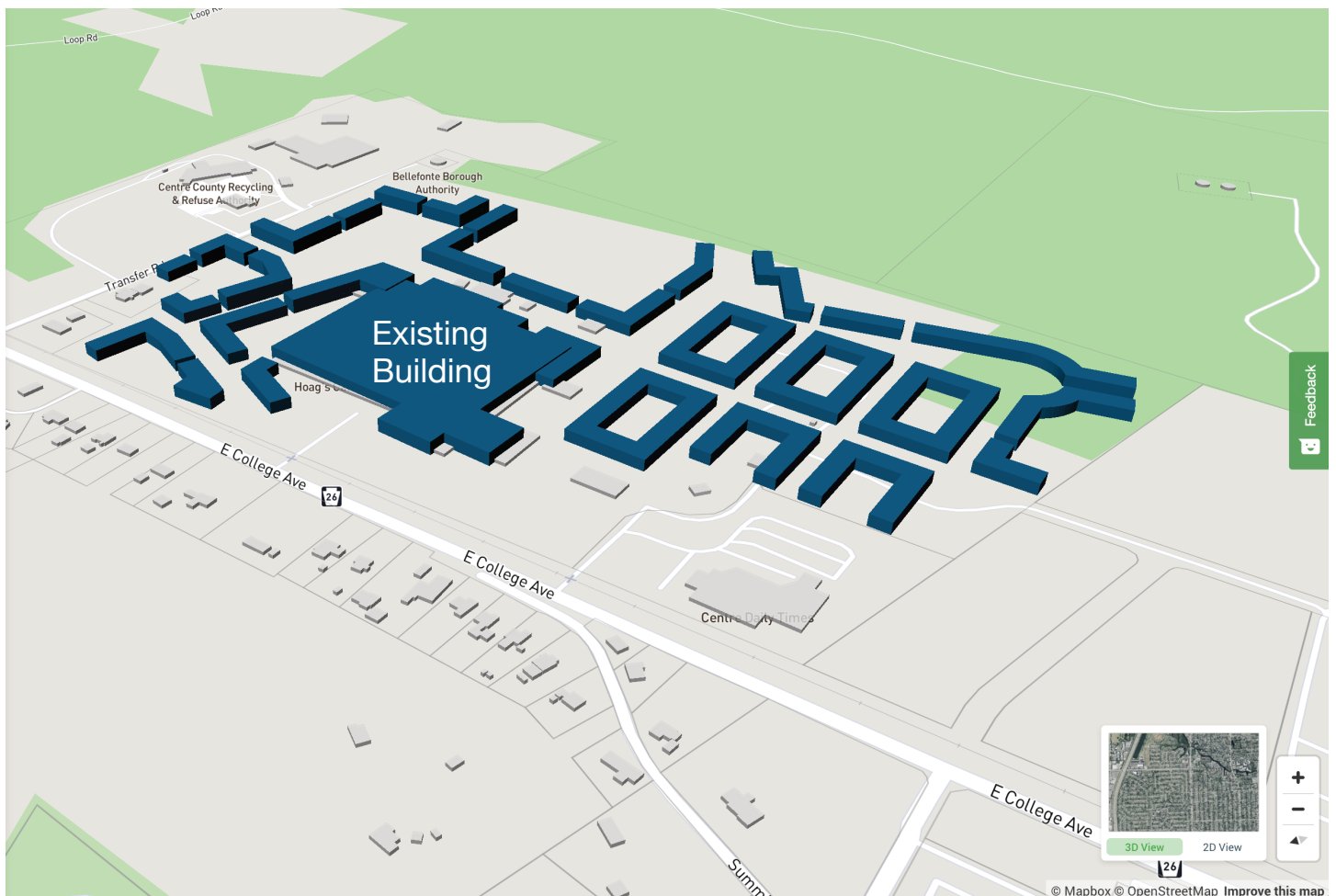
# Development Potential Scenario

This scenario looks at the same development capacity in a different form consideration. These are the parameters of this scenario:

- 15% minimum open space
- assume 20% for infrastructure
- maximum lot coverage 75%
- maximum height 3-4 stories (with some iconic building elements up to 6 stories)
- front setback 5 ft
- side setback 5 ft
- rear setback 20 ft

## Resulting Development potential:

- Maximum gross lot coverage: 50%
- +/- 1,200,000 sq ft, non-residential (Light Industrial, Office and Commercial Uses)
- +/- 1,400 dwelling units



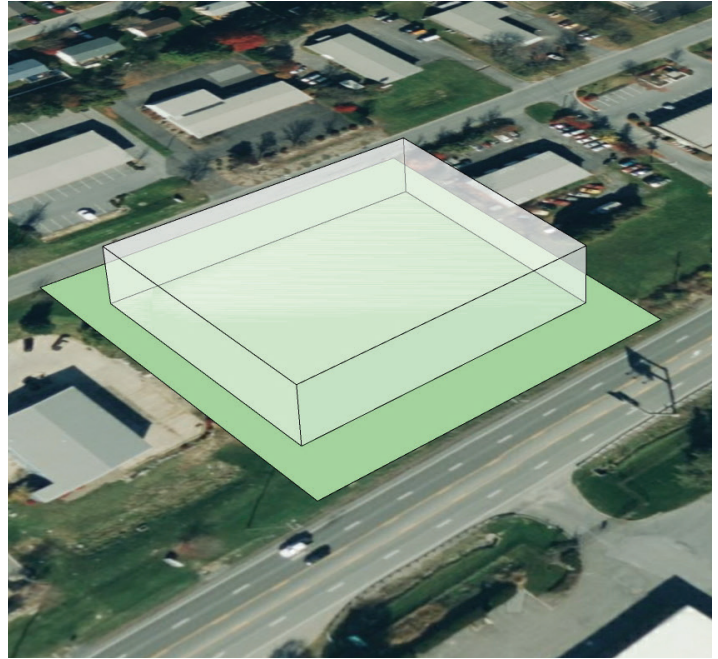
The following pages illustrate on 1 block, the existing conditions with each of the different zoning requirements, followed by a page demonstrating the different development opportunities on the site, by right-sizing setbacks, and removing FAR, which is not a predictor of built form. Both density and FAR are poor predictors of form, and can be controlled by the height and overall form instead.

The impervious lot coverage is also too restrictive, and precludes small lot development, which is demonstrated with the options illustrated on Page 107.

# Development Potential Scenario

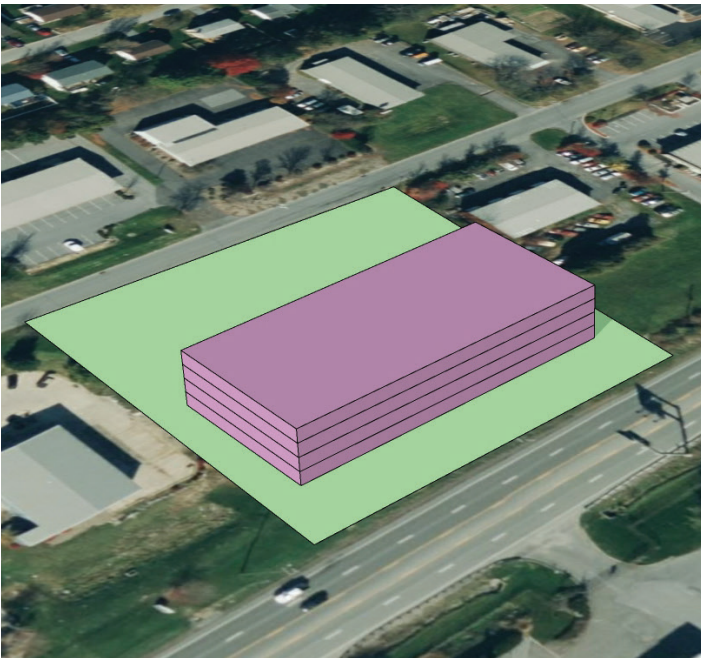


This parcel is 2.1 acres in size



The shaded area represents the setback limitations:

- 50 ft front
- 25 ft side
- 50 ft rear



This represents 30% lot coverage and 45 ft of height limitation



The FAR is 0.1, this represents the maximum development potential in this parcel.

# Development Potential Scenario



This parcel is 2.1 acres in size



Single family - 14 units



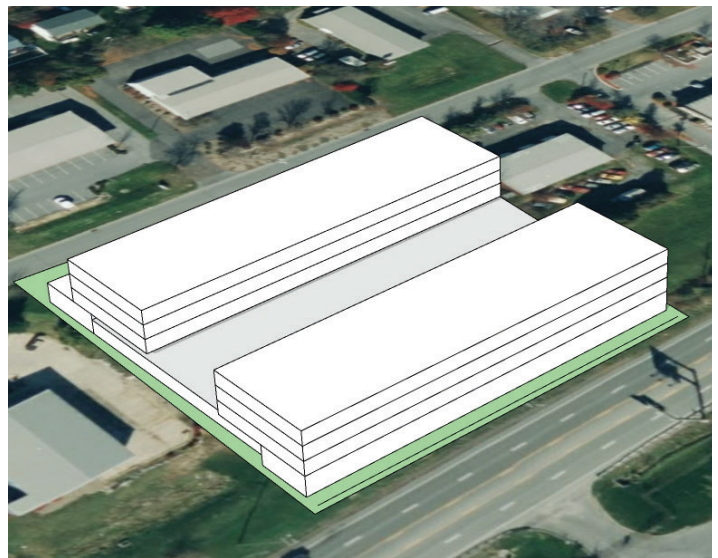
Duplexes - 14 units



Townhouses - 30 units



Six-plexes - 50 units

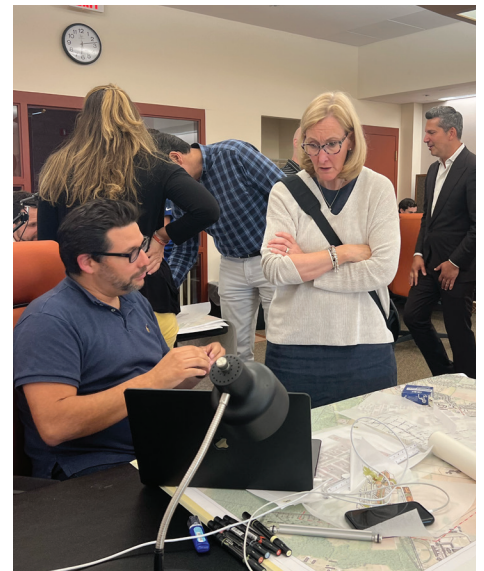


Multi-Family- 90 units + Commercial

# Charrette Take-Aways

The following is a list of take-aways from the charrette, which all go towards supporting the Dale Summit Vision Plan.

- Confirmed strong interest in Dale Summit evolving to serve as a hub of activity, potentially with multiple smaller centers
- Confirmed desire for more walkability - still some skepticism about the details of how it can happen here
- General support for the findings in the market analysis:
- Strong interest in entertainment, indoor recreation, food & beverage uses
- Interest in variety of smaller housing types
- Recognition that need for office and industrial is limited - can be accommodated in a mix with commercial and housing
- Strong interest in the idea of building on State College's local identity connected to the outdoors by adding trails, bike lanes, and walking connections to connect to protected lands



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