



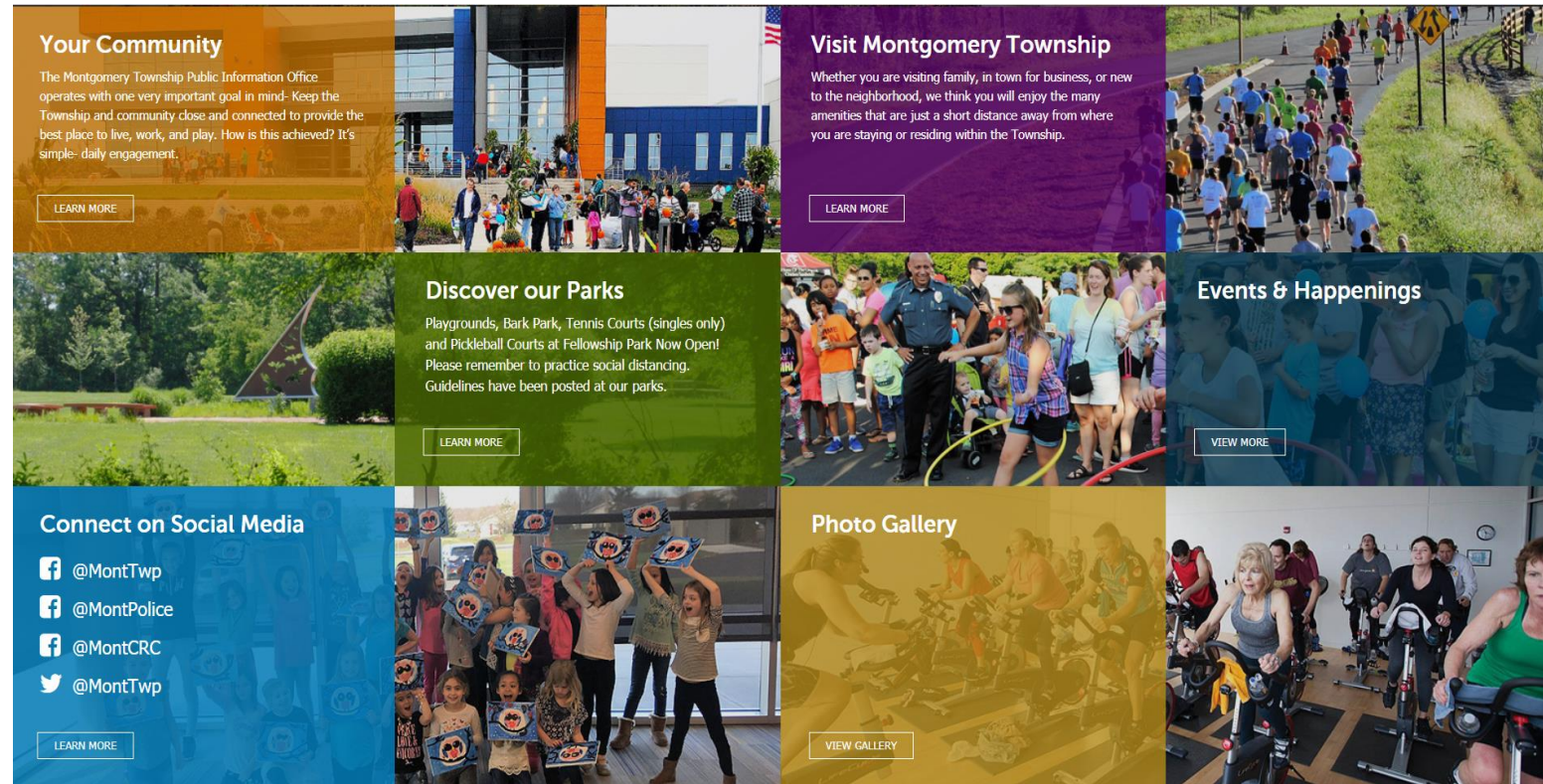
Proposed Plan for 13-17 Bethlehem Pike, Montgomeryville
Planning Commission Meeting

January 21, 2020

Proposed Plan for 13-17 Bethlehem Pike

Today's Objectives

- ❑ Westrum Development Company (WDCO)
- ❑ Why We Chose this Location/Area – We're Back
- ❑ Current Site Conditions
- ❑ Introduce LUXOR Lifestyle Apartments
- ❑ Discuss *Future Steps*



Proposed Plan for 13-17 Bethlehem Pike

Westrum Development Company - Stats



5,000+

Constructed and Occupied For
Sale Homes and Apartments



34+ Years in Business



100+ Designed and Developed Properties

50+

Properties Rezoned
to our Use



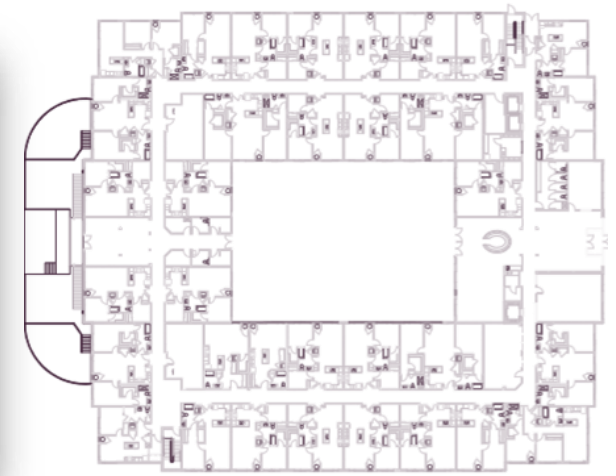
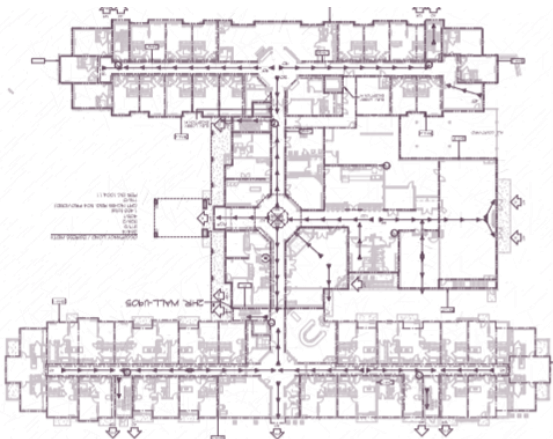
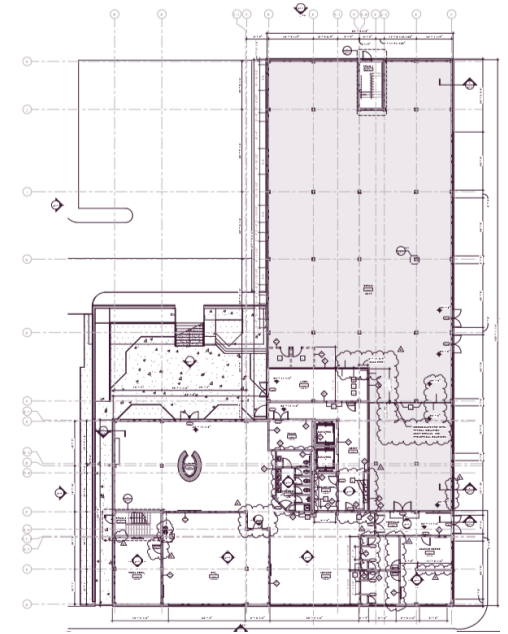
80+

Local, Regional, National
Awards

Proposed Plan for 13-17 Bethlehem Pike

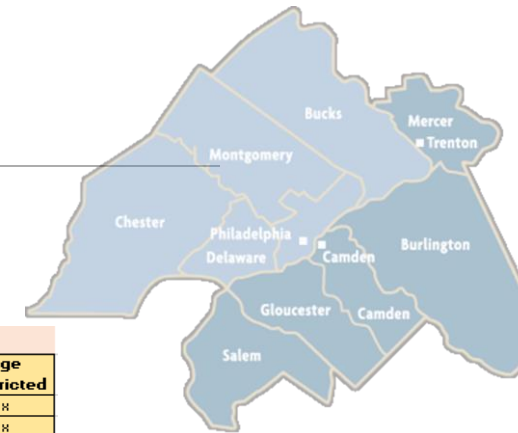
Westrum Development Company - Areas of Expertise

- **Land Acquisition** – Disciplined approach through proven metrics
- **Land Use** – Zoning, Rezoning, Municipal Approvals
- **Traditional and Modular Construction**
- **Design and Development** of forward-thinking residential products
 - Urban/Suburban Revitalization/Mixed Use/TOD
 - Master Plans for Large-Scale Redevelopment
 - Senior Living Communities (Independent/Personal Care/Memory Care)



Proposed Plan for 13-17 Bethlehem Pike

Westrum Development Company – Regional Rezoning Experience
Successfully Rezoned 50+ Properties over last 3+ Decades



Montgomery County Rezoning: 17

	Community	Municipality	County	State	Zoning Status	Units	Age Restricted
1	Luxor Luxury Apartments	Norristown	Montgomery	Pennsylvania	Rezoned	157	
2	Vista Ridge	Norristown	Montgomery	Pennsylvania	Rezoned	38	
3	Arbour Square at HV-Main Street	Lower Salford	Montgomery	Pennsylvania	Rezoned	151	x
4	Wooded Pond	Lower Gwynedd	Montgomery	Pennsylvania	Rezoned	32	
5	The Hill at Whitmarsh	Whitmarsh	Montgomery	Pennsylvania	Rezoned	86	x
6	Dawesfield	Upper Dublin	Montgomery	Pennsylvania	Rezoned	54	
7	Ballantrae Woods	Upper Dublin	Montgomery	Pennsylvania	Rezoned	25	
8	Perkiomen Greene	Perkiomen	Montgomery	Pennsylvania	Rezoned	183	
9	Ambler Crossings	Ambler	Montgomery	Pennsylvania	Rezoned	275	
10	Arbours at Skippack	Skippack	Montgomery	Pennsylvania	Rezoned	183	x
11	Highland Park	Upper Dublin	Montgomery	Pennsylvania	Rezoned	24	
12	Highland Park II	Upper Dublin	Montgomery	Pennsylvania	Rezoned	9	
13	Meadow Lane Farms	Montgomery	Montgomery	Pennsylvania	Rezoned	23	
14	Gentry Manor	Upper Dublin	Montgomery	Pennsylvania	Rezoned	11	
15	Arbour Square at HV Hillside	Lower Salford	Montgomery	Pennsylvania	Rezoned	125	x
16	Arbour Square Plymouth Meeting	Plymouth Meeting	Montgomery	Pennsylvania	Rezoned	196	x
17	Luxor Luxury Apartments	Lansdale Borough	Montgomery	Pennsylvania	Rezoned	205	
18	Arbour Square Huntingdon Valley	Lower Moreland	Montgomery	Pennsylvania	Rezoned	196	x
					Total	1979	

Philadelphia County Rezoning: 9

	Community	Municipality	County	State	Zoning Status	Units	Age Restricted
1	31 Brewerytown	Philadelphia	Philadelphia	Pennsylvania	Rezoned	64	
2	31 Brewerytown 1A	Philadelphia	Philadelphia	Pennsylvania	Rezoned	50	
3	The Pointe at 31 Brewerytown	Philadelphia	Philadelphia	Pennsylvania	Rezoned	50	
4	The Reserve at Packer Park	Philadelphia	Philadelphia	Pennsylvania	Rezoned	220	
5	The Regency at Packer Park	Philadelphia	Philadelphia	Pennsylvania	Rezoned	220	
6	Brewerytown Square	Philadelphia	Philadelphia	Pennsylvania	Rezoned	144	
7	The Villas at Packer Park	Philadelphia	Philadelphia	Pennsylvania	Rezoned	32	
8	Arbours at Eagle Pointe	Philadelphia	Philadelphia	Pennsylvania	Rezoned	332	x
9	Hilltop at Falls Ridge	Philadelphia	Philadelphia	Pennsylvania	Rezoned	128	
					Total	1300	

Bucks County Rezoning: 6

	Community	Municipality	County	State	Zoning Status	Units	Age Restricted
1	The Orchards at Jericho	Upper Makefield	Bucks	Pennsylvania	Rezoned	26	
2	Arbours at Washington Crossing	Upper Makefield	Bucks	Pennsylvania	Rezoned	219	x
3	Arbours @ Washington Crossing II	Upper Makefield	Bucks	Pennsylvania	Rezoned	80	x
4	Bedminster Square	Bedminster	Bucks	Pennsylvania	Rezoned	237	
5	Hopkins Tract	New Britain	Bucks	Pennsylvania	Rezoned	86	
6	Krikory Farms	Quakertown	Bucks	Pennsylvania	Rezoned	133	
7	Arbour Square Doylestown	Doylestown TWP	Bucks	Pennsylvania	Text Amendment	146	x
					Total	927	

Chester County Rezoning: 5

	Community	Municipality	County	State	Zoning Status	Units	Age Restricted
1	Arbour Square at West Chester	West Goshen	Chester	Pennsylvania	Rezoned	149	x
2	Arbours at West Goshen	West Goshen	Chester	Pennsylvania	Rezoned	133	x
3	Stony Run	East Vincent	Chester	Pennsylvania	Rezoned	92	
4	Anderson Farms	Schuylkill	Chester	Pennsylvania	Rezoned	36	
5	Arbours at Westtown	Westtown	Chester	Pennsylvania	Rezoned	351	x
6	Luxor West Chester	West Goshen	Chester	Pennsylvania	Rezoned	205	
					Total	966	

Delaware County Rezoning: 2

	Community	Municipality	County	State	Zoning Status	Units	Age Restricted
1	Arbour Square Glen Mills	Chester Heights	Delaware	Pennsylvania	Rezoned	173	x
2	Arbours at Bethel	Bethel	Delaware	Pennsylvania	Rezoned	520	x
					Total	693	

Mercer County Rezoning: 4

	Community	Municipality	County	State	Zoning Status	Units	Age Restricted
1	Lawrenceville Point	Lawrenceville	Mercer	New Jersey	Rezoned	88	x
2	Coopers Crossing	Trenton	Mercer	New Jersey	Rezoned	88	
3	Federal Point	Lawrenceville	Mercer	New Jersey	Rezoned	140	x
4	Pennington Point West	Hopewell	Mercer	New Jersey	Rezoned	128	x
					Total	444	

Other Counties Rezoning: 5

	Community	Municipality	County	State	Zoning Status	Units	Age Restricted
1	Traditions at Hanover	Hanover	Lehigh	Pennsylvania	Rezoned	114	x
2	Hillsborough Pointe	Hillsborough	Somerset	New Jersey	Rezoned	85	x
3	Newtown's Landing	Delanco	Burlington	New Jersey	Rezoned	250	x
4	SWK	Wisnoco	Camden	New Jersey	Rezoned	104	
5	Upper Deerfield	Upper Deerfield	Cumberland	New Jersey	Rezoned	160	
					Total	713	

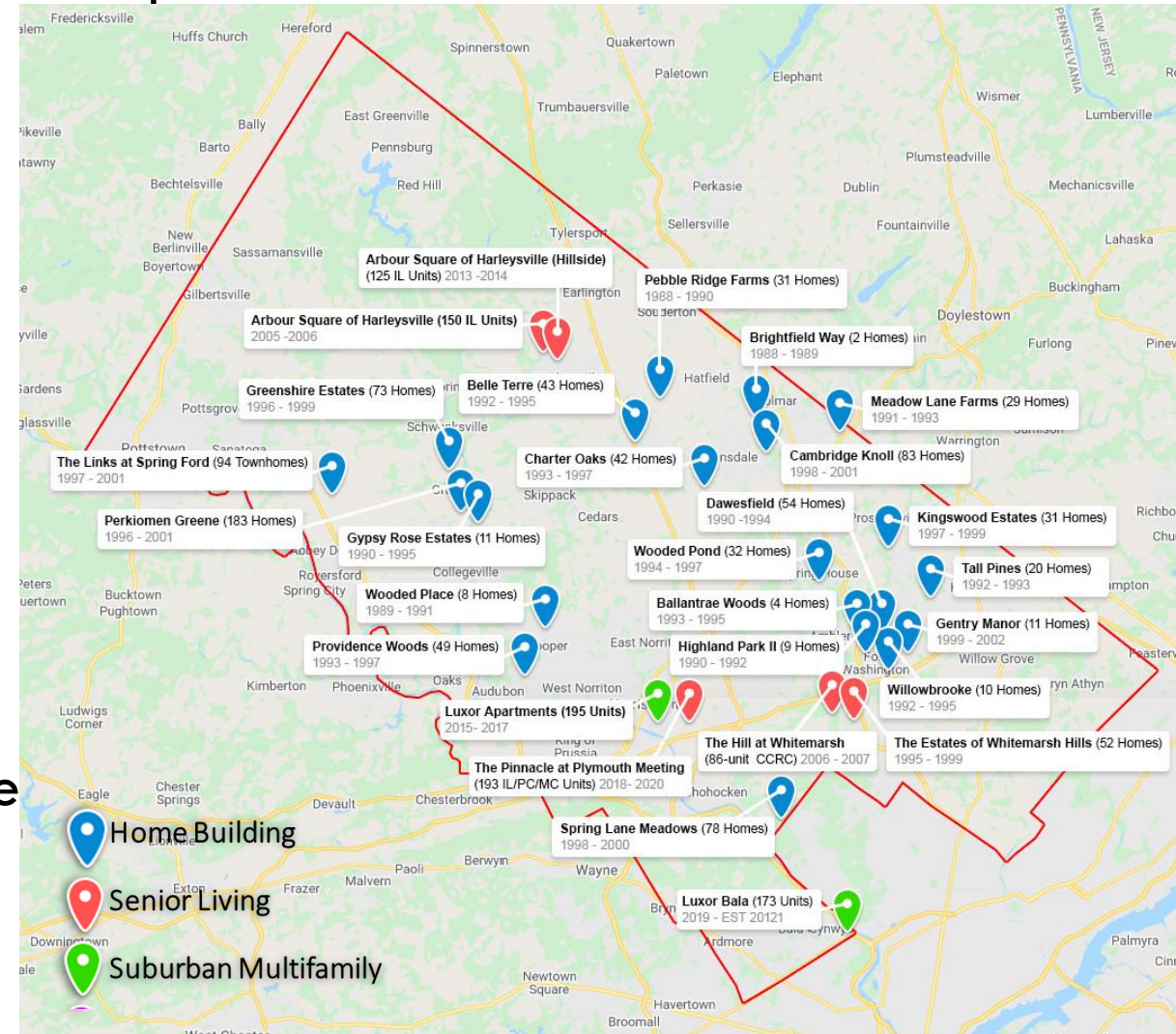
Over 7,000 total units rezoned to date

Proposed Plan for 13-17 Bethlehem Pike

Westrum Development Company - Local/Reginal Experience

Experienced Local Builder/Developer

- Meadow Lane Farms – Montgomery Twp
- Pebble Ridge Farms – Towamencin
- Cambridge Knoll – Montgomery Twp/Lansdale Borough
- Tall Pines – Horsham
- Charter Oaks – Upper Gwynedd
- Kingswood Estates – Horsham
- Arbour Square at Harleysville - Harleysville
- Luxor Lansdale – Spring 2021 start
- And more...



Proposed Plan for 13-17 Bethlehem Pike

Why We Choose this Location/Area – We're Back
Montgomery Township ...

A Great Place to Live, Work, Shop

- Easy Access to transportation – RT 309, RT 63 and the RT 202 Bypass, Stump Rd access
- Close to Employment and Retail Hubs
- Close to Recreation, Fitness and Dining
- Urban lifestyle, Suburban Taxes



Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments – Site Area Uses



Proposed Plan for 13-17 Bethlehem Pike

Current Property Conditions

- 10+ Acre Site of a former swim club
- Vacant, overgrown, underutilized since the 1980's
- Current Permitted Uses (LI – “Limited Industrial”)
 - Manufacturing (Assembling/Fabrication Plant)
 - Scientific Laboratory/Engineering Center
 - Agricultural (keeping/raising of livestock or poultry)
 - Truck Depot
 - Manufactured Retail Sales
 - Administration Offices
 - Day Care, Fitness Center
- **Not Permitted**
 - Residential, Multi-Family



No Great Economic Asset/Attraction to Montgomery Township

Proposed Plan for 13-17 Bethlehem Pike

Introducing LUXOR Lifestyle Apartments - Branded LIFESTYLE Community

- Self-Contained, Highly “Amenitized”, Technologically Advanced, Socially Integrated
- Lifestyle Coordinator
- Proven, Reproduceable Brand
 - Norristown
 - Bala Cynwyd
 - West Chester
 - Phoenixville

Approved Projects:

- Lansdale Borough – Q1 2021

Pending Approval:

- Malvern
- Media
- MONTGOMERYVILLE?



Norristown (195 Units) - 2016



Bala Cynwyd (173 Units) – Q1 2021



West Chester (205 Units) – Mid 2021



Phoenixville (205 Units) – Q2 2022

Proposed Plan for 13-17 Bethlehem Pike

Introducing LUXOR Lifestyle Apartments cont.

- \$35 - \$40M Investment
- Repurposes Underdeveloped Properties in Strategic Suburban Locations
 - Near employment and social centers
 - Utilizes existing infrastructure
 - Positive economic impact (schools/taxes)
 - Less traffic than commercial uses
- Provides Exclusive, Boutique Multi-Family Platform
 - Targets pent up demand for luxury living
 - Provides affordable/attainable monthly rent option

Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments – It's all about the Amenities

- ❑ **SECURE** - State-of-the-Art Access/Security/Surveillance Systems
- ❑ **IMBIBE** - BYOB Lobby Bar
- ❑ **ENGAGE** - Gaming Area (Pool, Shuffleboard, Foosball)
- ❑ **MINGLE** - Cyber Lounge
- ❑ **POUR** - Self Serve Beverage Station
- ❑ **PLAY** - Outdoor Courtyard (grilling, Bocce, firepit)
- ❑ **SWAY** - Lounge



Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments – It's all about the Amenities

- ❑ **INVIGORATE** – State-of-the-Art Fitness Center
- ❑ **DELIVER** – Mail and Package Receiving Area
- ❑ **BREATHE** – Interactive Yoga Studio
- ❑ **IMMERSE** – Multi-tiered Infinity Pool Arena
- ❑ **COMMUNICATE** – Complimentary Biz Center
- ❑ **UNDER PARK** – Under Building Parking Garage
- ❑ **WAG** – Dog Park



Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments - Lobby Design: Encourages Socialization



Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments - Living Spaces: Modern/Minimalist



Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments – Target Market

- ❑ Millennials (Born 1980 - 2000)
- ❑ Single Income No Kids (SINKS)
- ❑ Double Income No Kids (DINKS)
- ❑ Double Income No Kids Yet (DINKYS)
- ❑ Single-Person Households of any age
- ❑ Indecisive Homebuyers



LUXOR Lifestyle In Action



Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments – Target Market Demands

- ☐ Urban Boutique experience in Suburban Location
- ☐ Close Proximity to Transportation, Employment, Entertainment
- ☐ Affordable, *No Hassle Lifestyle*
- ☐ Frequent Travel
- ☐ Social Integration
- ☐ Hotel-like Amenities
- ☐ Housing Facility to Show off to Friends and Family
- ☐ Limited Long Term Financial Commitment
- ☐ Convenient, Safe and Secure Parking



Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments – Proposed Unit Mix

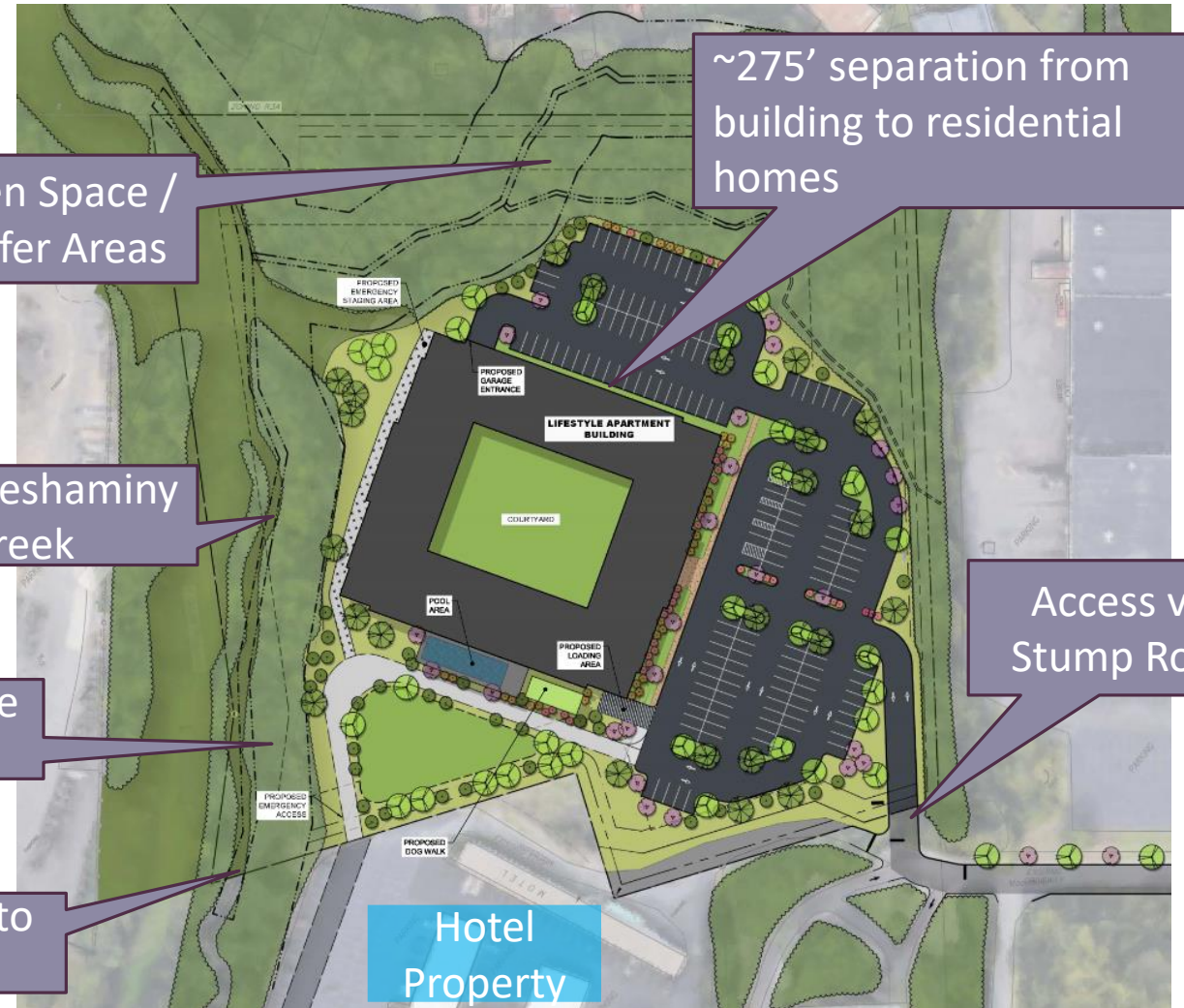
UNIT Type	% of units	Sq. Ft. Range	Rent Range
Studio	23%	575 sq. ft.	\$1,360 - \$1,400
One Bedroom	65%	600 – 955 sq. ft.	\$1,585 - \$1,800
Two Bedroom	12%	990 -1,035 sq. ft.	\$1,950 - \$2,100
TOTAL	100%		



Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments - Site Specs/Use

Requirements	Proposed	Minimum
Land Area (acres)	10.08	10.0
Building Coverage Area	12.5%	40%
Green Space Area	60%	35%
Setbacks:		
Front Yard	185'	100'
Side Yard	272'	100'
Rear Yard	110'	50'
Minimum Yard Abutting Streets / Residential District	197'	100'

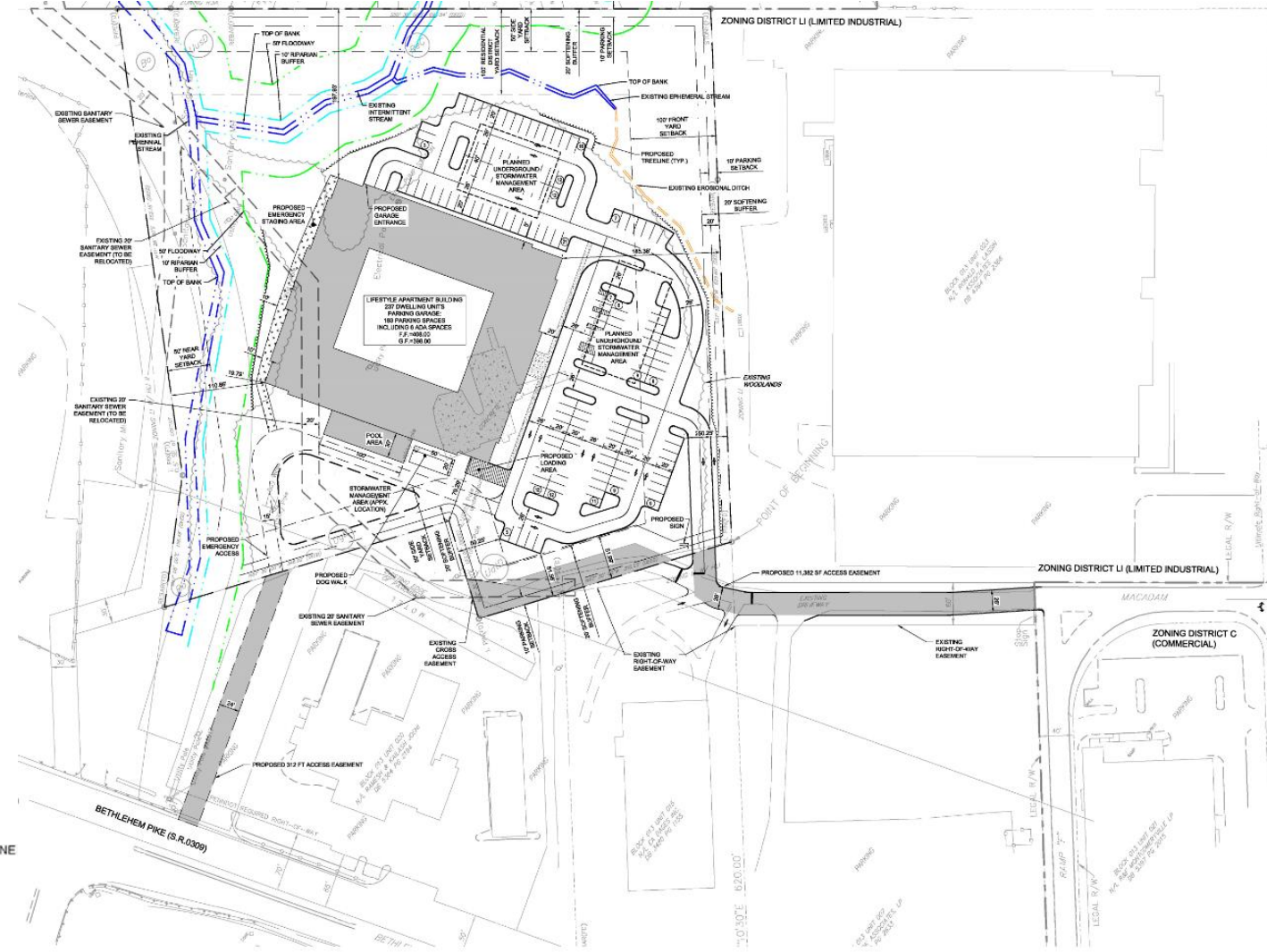


LUXOR Lifestyle Apartments - Site Requirements (Engineered Plan)

ZONING DISTRICT CHECKLIST			
REQUIREMENTS	REQUIRED (LI)	EXISTING (LI)	PROPOSED (LI)
MINIMUM SITE AREA	10 AC	10.08 AC (C)	10.08 AC (C)
MINIMUM LOT AREA	1 AC	10.08 AC (C)	10.08 AC (C)
MINIMUM LOT WIDTH AT BUILDING LINE	150 FT	871 FT (C)	871 FT (C)
MINIMUM LOT WIDTH AT STREET LINE	50 FT	0 (ENC)	0 (ENC)
MINIMUM FRONT YARD BUILDING SETBACK	100 FT	N/A	185.36 FT (C)
MINIMUM SIDE YARD BUILDING SETBACK - AGGREGATE	100 FT	N/A	277.22 FT (C)
MINIMUM SIDE YARD BUILDING SETBACK - ONE SIDE	25 FT	N/A	197.93 FT, 79.29 FT (C)
MINIMUM REAR YARD BUILDING SETBACK	50 FT	N/A	110.86 FT (C)
MINIMUM YARD ABUTTING STREETS OR RESIDENTIAL DISTRICT	100 FT	N/A	197.93 FT (C)
MAXIMUM BUILDING HEIGHT	30 FT, + 1 FT FOR EACH ADDITIONAL FT FROM 50 FT SETBACK LINE	N/A	59 FT (C*)
MAXIMUM BUILDING COVERAGE	40%	0% (C)	12.58% (C)
MAXIMUM IMPERVIOUS TOTAL COVERAGE - INCLUDING BUILDING	65%	3.01% (C)	40.26% (C)
MINIMUM LAND AREA DEVOTED TO GREEN VEGETATIVE COVER	35%	96.99% (C)	59.74% (C)
MAXIMUM IMPERVIOUS MATERIAL COVERAGE - NO BUILDING	30%	3.01% (C)	23.39% (C)
MINIMUM FRONT YARD AREA PARKING SETBACK	100 FT	N/A	50.25 FT (C*)
MINIMUM FRONT BUILDING PARKING SETBACK	0 FT	N/A	5.34 FT (C*)
MINIMUM SIDE OR REAR YARD PARKING SETBACK	10 FT	N/A	50.25 FT (C)

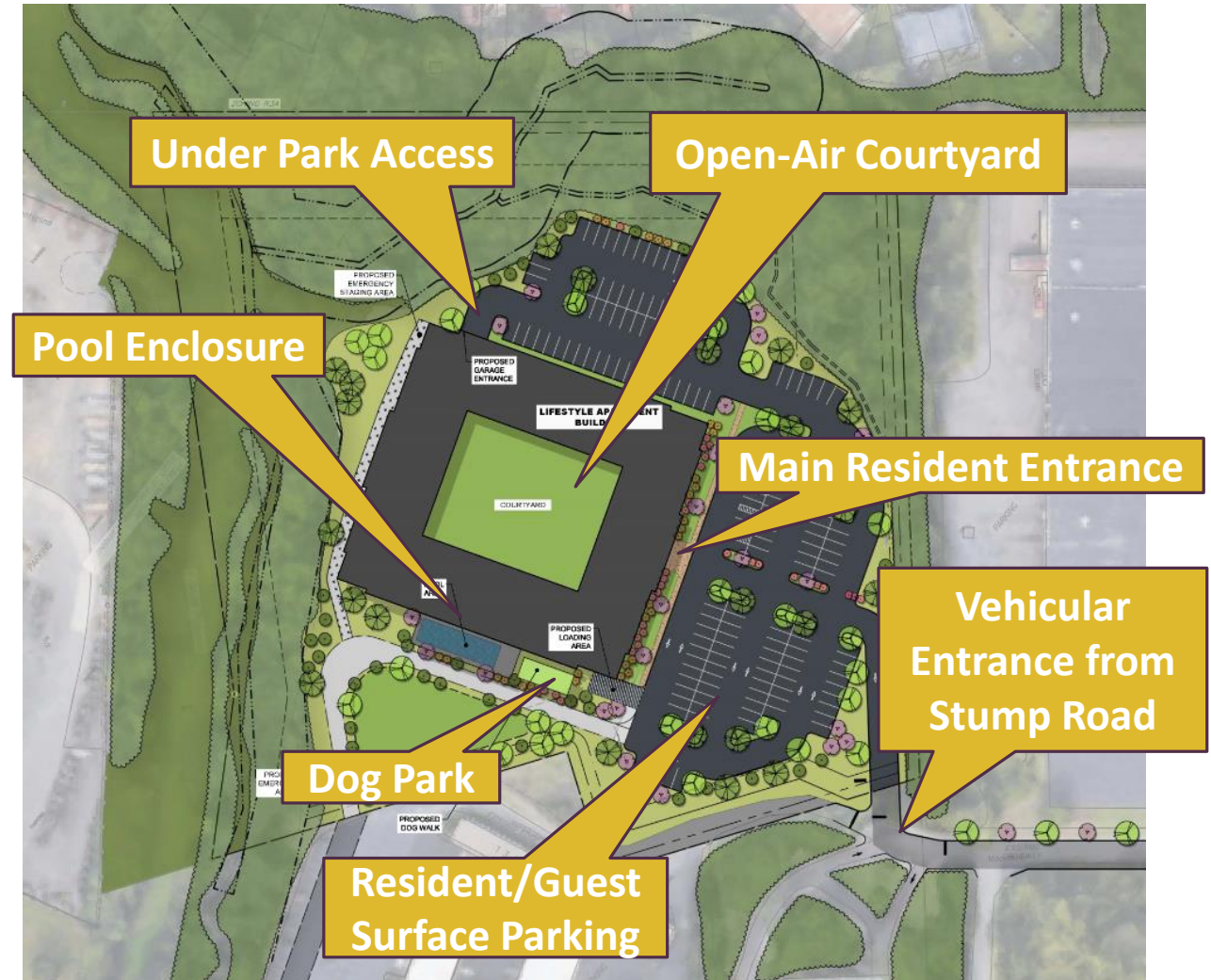
*COMPLY WITH TEXT AMENDMENT TO LI ZONE

LEGEND:
(C) = COMPLIES
(V) = VARIANCE
(ENC)=EXISTING NON-CONFORMITY



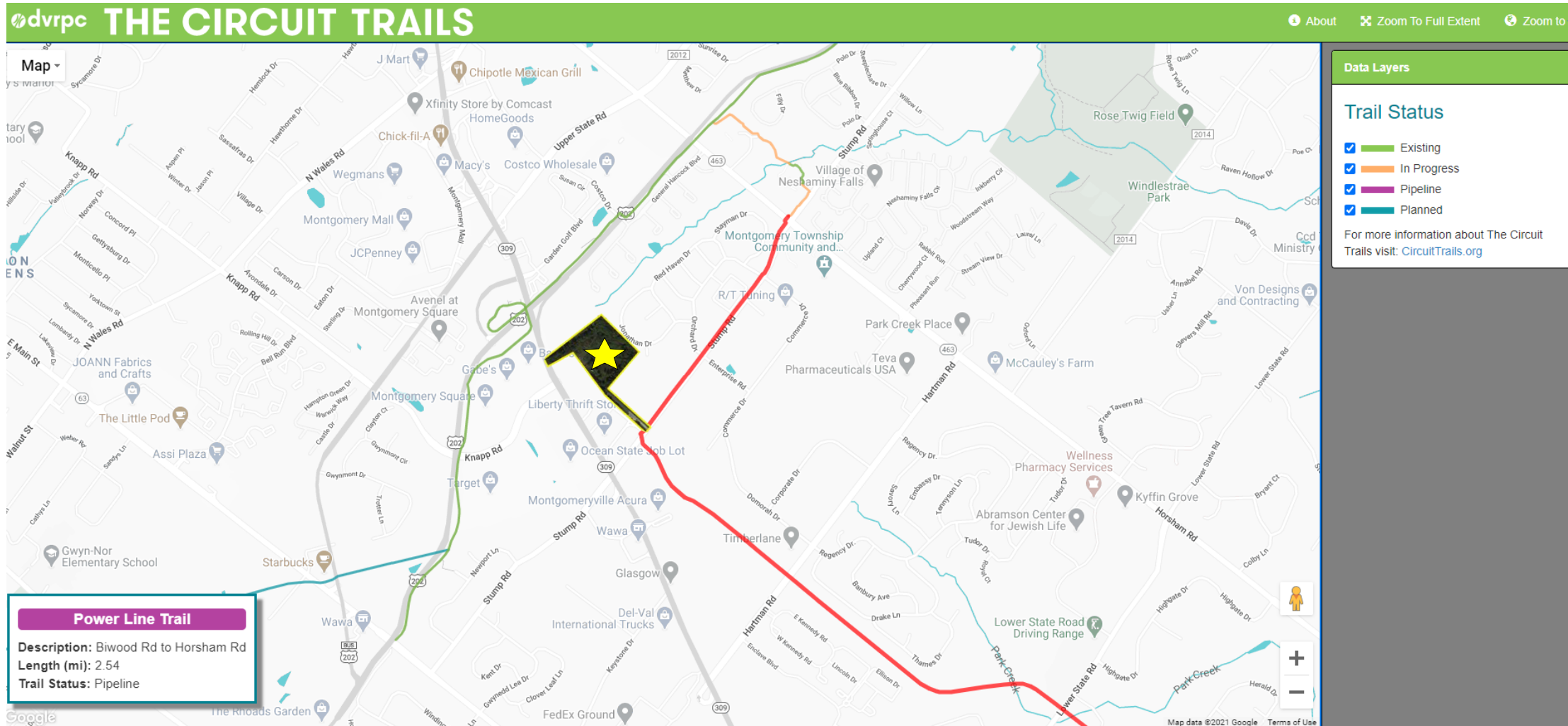
Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments - Sketch Plan



Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments – Proximity to The Circuit Trails



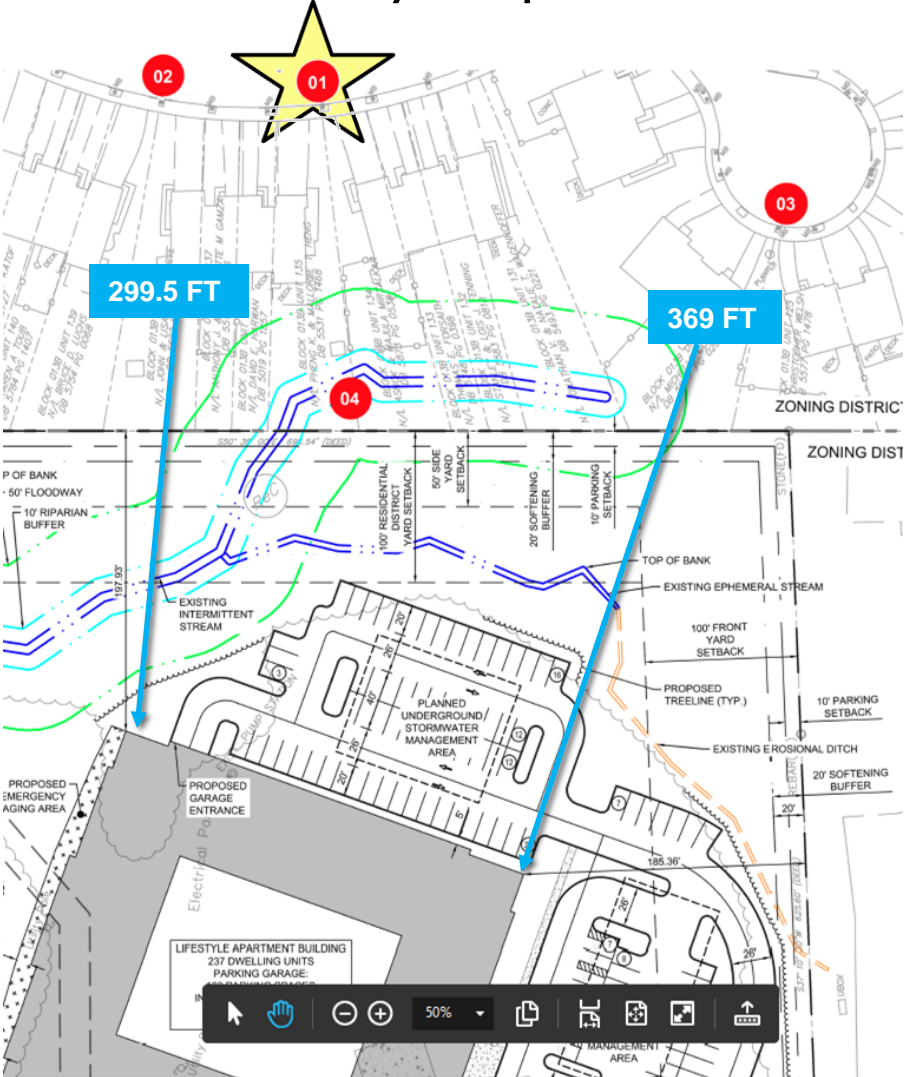
Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments - Concept Elevation



Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments – View from Bordering Residential



1 Proposed

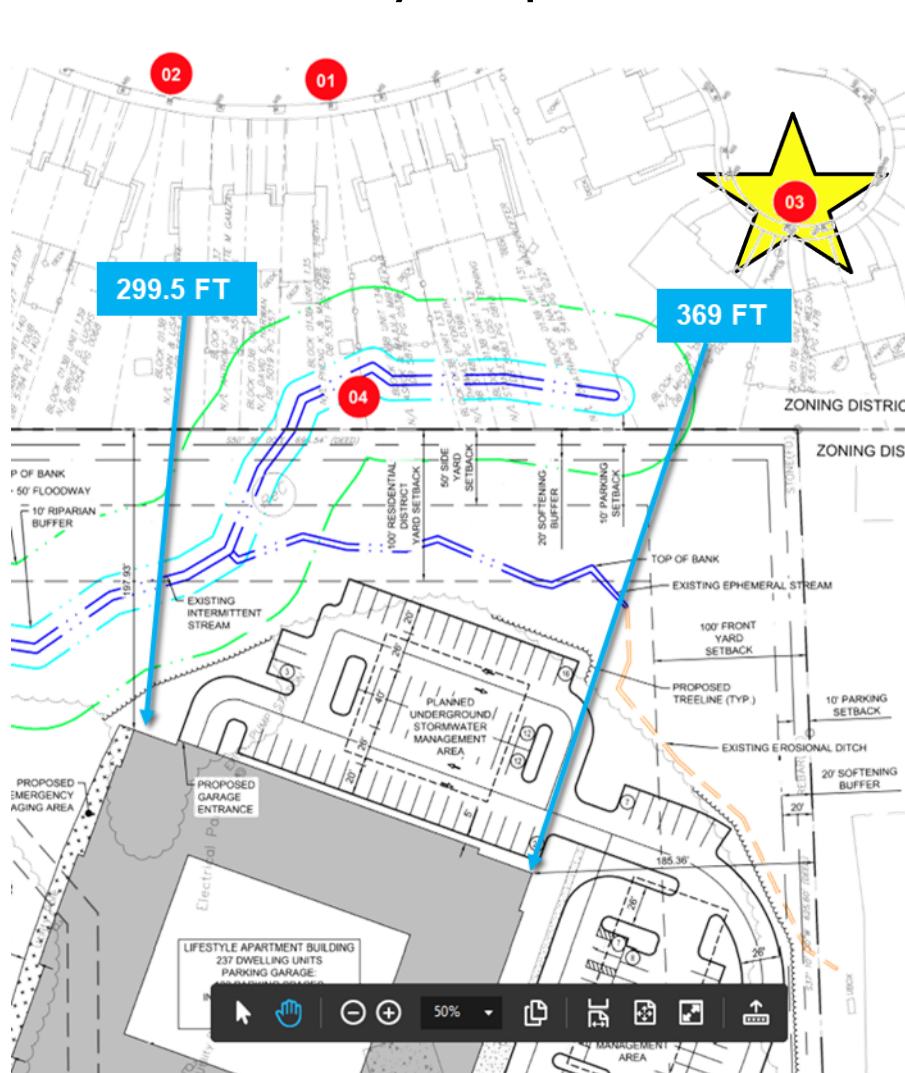


LUXOR Lifestyle Apartments – View from Bordering Residential



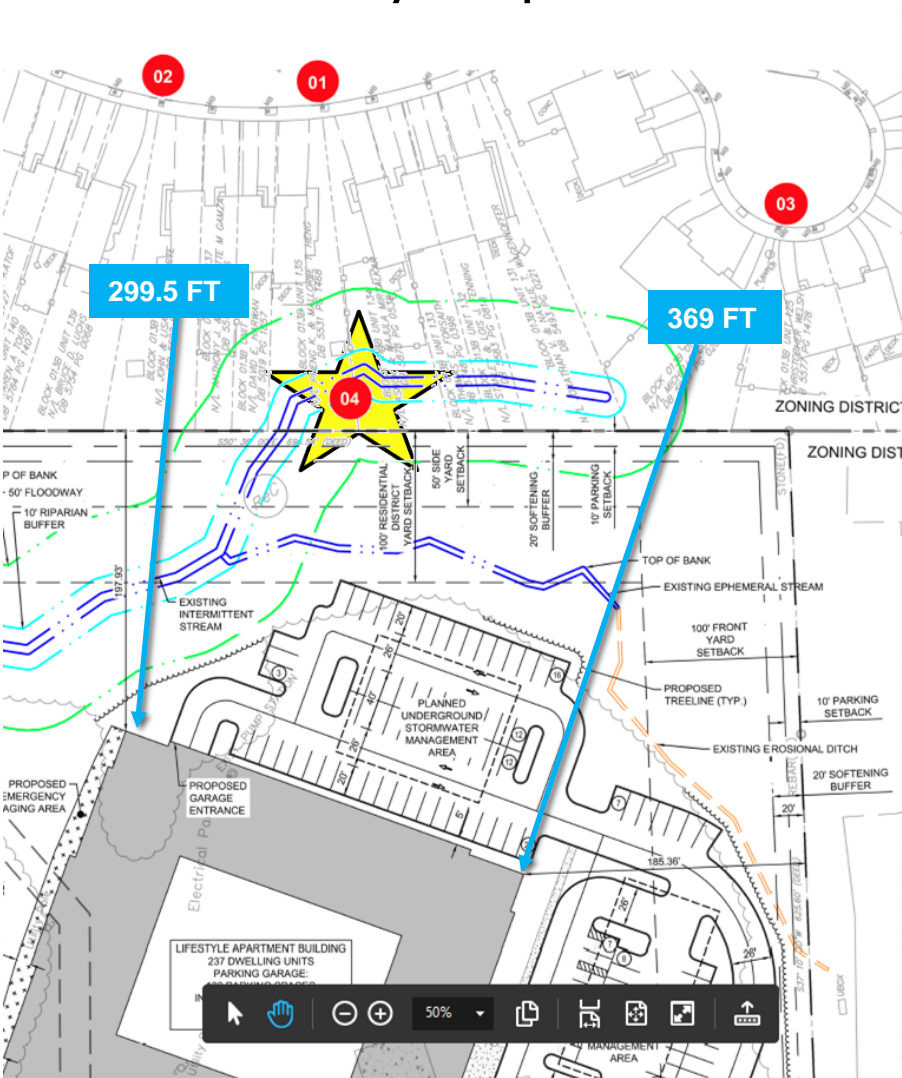
Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments – View from Bordering Residential



Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments – View from Bordering Residential



Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments Benefits/Impacts

Local Population Stats Support LUXOR Use

(3 Mile Radius)	2019	2024	↑ / ↓
Total POPULATION	60,712	61,875	↑
Target Market AGE: (25-34 Yrs.)	12% (0000)	12.7% (0000)	↑
Marital Status: Never Married	28.1%	28.5%	↑
Average Household Income	\$137,011	\$155,885	↑
# of Employees	32,461	----	
# of Businesses	2,672	----	



Source: Alteryx

Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments Benefits/Impacts - Low Impact to School District

Smaller Units = Smaller Households/Fewer school-age children

- Current proof-of-concept leasing data is comparable to regional averages
- Recent King of Prussia (Upper Merion) study shows average of 1 school age child (SAC) per 67 new multifamily housing units*
- LUXOR: 3 school age children out of 195 units
 - A varying % of current school age children are dual household in same district*
- LUXOR: Averaged 1.4 Occupants/Unit



*Source: 2020 State of Rental and Owner-Occupied Multifamily Housing in King of Prussia

Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments Benefits/Impacts

- **Substantial annual real estate tax revenue and Earned Income Tax ratables**
 - Sizable increases in Real Estate Taxes over current use
 - Provides ratables for taxing authorities similar to commercial uses

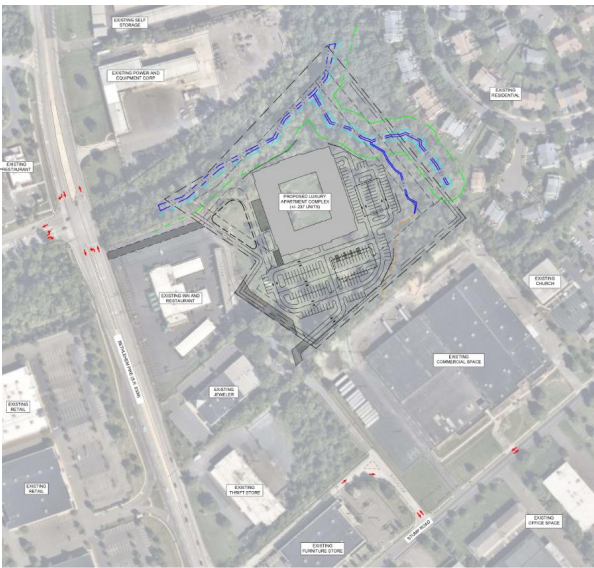
Estimated Annual RE Tax Revenue			
TAXING AUTHORITY	CURRENT USE	w/LUXOR Montgomery	INCREASE
Montgomery Township	\$436	\$21,286	\$ 20,850 (48X) ↑
North Penn School District	\$7,633	\$364,411	\$356,778 (47X) ↑
Montgomery County	\$1,012	\$49,414	\$ 48,402 (48X) ↑
MCCC	\$114	\$5,571	\$ 4,576 (40X) ↑
Total	\$9,195	\$440,682	\$431,487 (47X) ↑

Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments – Traffic Impact Study (TIS)

☐ **Generates LESS traffic than other Permitted Uses**

- Residents do not enter and exit all at once
- Very limited traffic generated in early morning or middle of the night



Traffic Impact

Building Use	Unit Assumption	Peak PM New Trips	Peak AM New Trips
Office / Lab *	175,00 SF	194	191
237-Unit LUXOR #		101	80

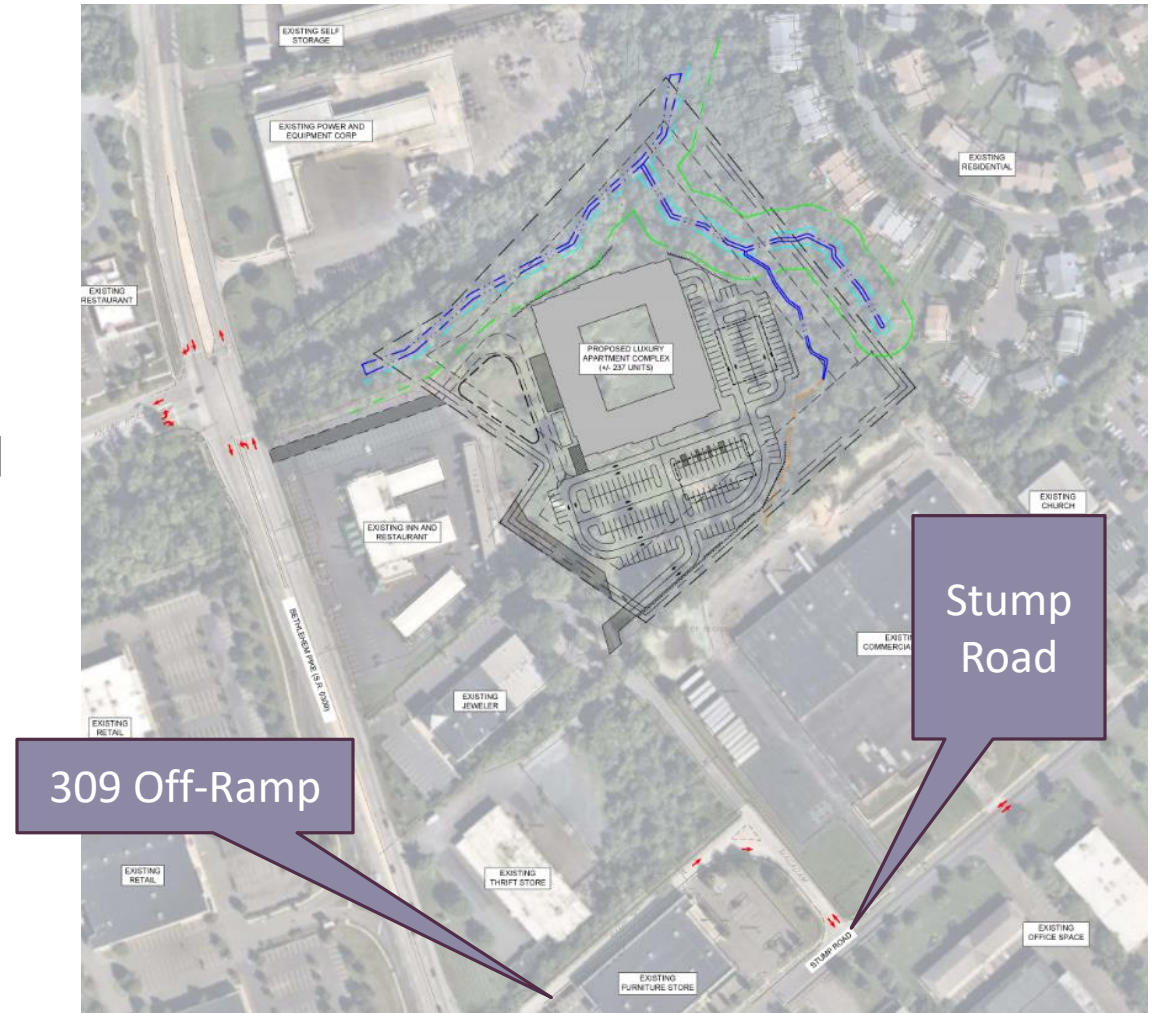
CONCLUSION: Luxor will generate **111** fewer new peak AM trips and **93** fewer new peak PM than an Office/Lab

Sources
Heinrich & Klein TIA. Mid-rise multi-family resi category
* ITE Trip Generation

Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments – Traffic Impact Study (TIS)

- Preliminary TIS plan demonstrates safe and efficient access to site
- Assumes all vehicles access property via Stump Road (and not use Bethlehem Pike)
- Proposes minor improvements to Stump Road



Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments

□ Fire / Safety Plan

- Fire truck template provided by Township



Emergency
Staging Area

Emergency
Access Lane



Proposed Plan for 13-17 Bethlehem Pike

Summary

- WDCO is an experienced residential developer with extensive rezoning success
- Luxor Proposed Plan is Best Use for this Property
- Luxor Brand Offers:
 - Known conclusion to underutilized/underperforming properties
 - \$35+ Million investment in Montgomery Township
 - Influx of new consumers to support local economy
 - MINIMAL Impact to School Districts
 - Substantial increases (est. 47x) in tax revenue including Earned Income Taxes ratables
 - Less traffic than other uses
 - Millennial renters are tomorrow's homeowners in Montgomery Township



Proposed Plan for 13-17 Bethlehem Pike

Get on the regional **LUXOR BRAND WAGON** with these other fine Municipalities:

Norristown – Proof of Concept Opened Dec 2016

Bala Cynwyd – Opening Early-2021

West Chester – Opening Mid-2021

Phoenixville – Opening Q2 2022

Lansdale – Starting Q1 2021

Media, Malvern, Wilmington - Proposed 2022-2023 projects



Norristown – (195 units)



Bala Cynwyd – 173 units



West Chester - 205 Units



Phoenixville – 205 units

Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments: Submission Review

- Proposed Ordinance Amendment
- Staff Review Letters
- Next Steps



Proposed Plan for 13-17 Bethlehem Pike, Montgomeryville
Planning Commission Meeting

January 21, 2020

Proposed Plan for 13-17 Bethlehem Pike

LUXOR Lifestyle Apartments – Site Requirements Cont.

- The mean level of ground surrounding the building is elevation 401.00.
- Side yard setback adjacent to motel is closest point of building to a building setback line
- Proposed setback from side yard = +/- 79 ft.
- Required setback = 50 ft.
- Max Building height = 30 ft. at the 50' setback line + 29' (1 ft for each foot from setback line) = **59 Ft.**
- Building height elevation = 398.00 garage FF + 62 Ft. = 460 Ft.
- Proposed Building Height = 460 ft. – 401 ft mean ground elevation = **59 Ft. (OK)**