WBC Regional Developer Panel

Carr City Centers
Mike Wilson
Senior Vice President - Construction
BUILDING COMMUNITIES WHERE PEOPLE CAN THRIVE
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CARR HOSPITALITY
CARR CITY CENTERS
CARR WORKPLACES
Occidental
AVS
Preferred Office Network

CARR COMPANIES
WORKREADY
• Mixed-use acquisitions & development company

• Carr has been building homes, workplaces, hotels and places to shop for more than a century.

• Site selection, entitlement, development management & construction management.
  o Inception to delivery

• Developing in partnership with communities, working with multiple stakeholders, and improving the overall fabric of the neighborhood for those served.
Parcel 3B - Luxury full-service hotel per the PUD & LDA documents with DC
Entitled under a DSUP, the first project of the Waterfront Improvement Plan
Entitled under a DSUP, a gateway building from the Downtown to University
The Draftsman, Charlottesville
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The Crowne Plaza
The Crowne Plaza – Q1, 2019 Construction Start
HIGHEST & BEST USE DETERMINATION

- $50 ADR VARIANCE FROM KING ST
- UNCAPTURED VIEW PREMIUM
- NEARBY NEW CONSTRUCTION RESIDENTIAL SELLING AT TOP OF MARKET
- SURFACE PARKING LOT RINGING TOWER
Objective: Transform a 12-story EIFS structure surrounded by surface parking...

...to a contemporary mixed-use development that brings activity, art and open space to the street face.
Alexandria Density Challenges

**Fixed Cost**
- Roof Area
- Sitework/utilities
- Entitlement
- Carry
- Labor

Fixed Cost is spread over **HALF** of the sellable density

**Available Offsets**
- Building Materials
- Proffer Costs
- Land Value
PLANNING GOALS
- High Quality Architecture
- Open Space/Livability
- Public Amenities

MARKET REALITIES
- Hotel ADR
- Apartment Rents
- Non waterfront condo sales

Hurdles
- 2-year DSUP
- Proffer Costs
- Archeology
- Material Escalations
- Backlog & Labor Demand
Old Town North
Arts District

ARTS CORRIDOR & BONUS DENSITY
CROWNE PLAZA
ADAPTIVE RE-USE

PROGRAMMING

- 41 TOWNHOUSES
- 134 RESIDENTIAL UNITS
- PUBLIC ART ALONG MT VERNON TRAIL

- 7,000sf METRO STAGE THEATRE
- ROOFTOP WATER-VIEW CLUBROOM
- PEDESTRIAN GREENWAY TO MVT
CROWNE PLAZA
ADAPTIVE RE-USE

DESIGN FEATURES

• Gut and re-skin tower in light, contemporary materials
• Maintain floor-to-ceiling glass
• Add balconies for residential
• Add PH units at existing pool deck
• Add water-view clubroom & sky deck

• Strengthen the existing PT structure, increase foundation capacities & supplement the lateral reinforcing
• Jewel box Arts Center at site entry
• Balance traditional & contemporary in wood-framed TH design
The Crowne Plaza – Q1, 2021 Delivery
1201 North Royal – Q3, 2019 Construction Start
1201 North Royal – Q3, 2021

- Direct access to the Mount Vernon Trail
- Anchor to the Arts Corridor developed by the Old Town North Small Area Plan
  - Arts Walk
    - Art studios and classrooms in partnership with the Art League
- Luxury condominiums with unobstructed water views
- Future gateway building to new development to the north
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AVS
Audio Visual Systems

WorkReady