



RE: APPLICATION TO THE CITY OF HOPKINS FOR CONSIDERATION OF:

Site Plan Approval – Artesa (Building B)
PUD Amendment relating to the project known as 325 Blake Road

SUB APPLICANT INFORMATION

Full Name: Artesa Development, LLC
Ben Landhauser, Vice President
Daytime Phone: 612.875.1618
Email Address: ben@thislifestyle.com
Street Address: 4938 Lincoln Drive
City, State, Zip: Edina, MN 55436

‘BUILDING B’ COOPERATIVE PROJECT NARRATIVE

The revised site and building plans included with the PUD Amendment and Site Plan Review Application for Artesa (Building B), a cooperative building, identify a 5-story building comprised of approximately 65 cooperative residences. These 65 +/- cooperative residences range in characteristics from 1 bedroom 1 bath residence of approximately 1,100 sf to 2 bedroom + den and 2 bath residence of approximately 1,795 sf. The design of the cooperative building is intended to complement and leverage the unique urban dynamics of the site and adjacent buildings. Viewsheds from each residence in the building toward the outdoors are positioned at a skew to broaden and elongate views while diminishing the perceived proximity between the cooperative and adjacent buildings. All parking occurs within the building envelope, with cooperative owner parking accommodated in a below grade garage level. Guest and visitor parking is accommodated through an appropriately sized main level garage within the east wing of the building. Three full floors of residences sit atop the main floor, with a partial floor of units and an amenity space with adjoining rooftop deck on the 5th floor.

The cooperative has an age qualification requirement that entails at least one owner of every home in the building to be 62 years of age or older. The proposed cooperative community has been modeled to meet current market pricing expectations for the residence sizes and characteristics designed. Over time, all share values (cooperative home values) will appreciate at a maximum of 2% annually, which will enable all homes to become more financially attainable as the general real estate market will fluctuate at an average appreciation rate greater than the maximum 2% appreciation of the cooperative shares.

Similar to other Artesa Cooperatives, the building is finished with extensive common area amenities (approximately 8,000+ sf) that enable our owners to have access to more daily living space and community connection opportunities within the cooperative. The cooperative amenity areas include:

- **Great Room:** A large gathering and hosting space with full kitchen, pantry and a variety of seating spaces designed for both large and small groups to get together.
- **Entertainment Suite:** This entertainment suite is the perfect place to get together and watch a movie, play cards or a game on the brand-new shuffleboard table. Your grand kids won't stop talking about how fun it is to go visit grandma and grandpa once they see all that the entertainment suite has to offer – including an arcade game table.

- **Hospitality Suite:** A secluded hospitality suite becomes the perfect get away for smaller social gatherings like your wine club, family holiday celebrations and anything in between.
- **Wellness Studio** Whether your daily routine involves a workout, yoga or meditation, the Wellness Studio provides an escape for you to keep that routine in check or get a chance to start a whole new one involving state of the art equipment and multi-purpose flooring selected specifically for the Artessa community.
- **Business Center:** The business center provides working owners a space to take meetings and all the office amenities similarly found in a co-working space.
- **Guest Suite:** This king bed hotel-like suite allows you to host additional friends or family in your home without having to upsize your personal residence in the process.
- **Makerspace:** Looking for an area to build a new murphy bed, polish up your skis, tune up your bike or create something without feeling like you are making a mess? Active hobbyists and artists alike transform this space into the woodshop or studio space of their dreams as part of the cooperative living experience.

The unit composition of the cooperative includes:

UNIT TYPE	# OF UNITS	SQ. FT. RANGE
ONE BEDROOM	22	1,089 – 1,209 sf
ONE BEDROOM + DEN	3	1,347 – 1,564 sf
2 BEDROOM	10	1,345 sf
2 BEDROOM + DEN	29	1,520 – 1,794 sf

The cooperative does have a full time (32 – 40 hrs. per week) building manager and part-time maintenance technician (20 - 30 hrs. per week) on the premises. These individuals are overseen by a professional property management company.

PARKING REQUIREMENTS VS. PROPOSAL:

USE: MULTIFAMILY RESIDENTIAL	PROPOSAL [BASED ON 65 UNITS]	
	RATIO	COUNT
LOWER GARAGE PARKING [OWNERS]	1.29 : 1	84
UPPER GARAGE PARKING [GUESTS/VISITORS]	0.18 : 1	12
TOTAL PARKING	1.47 : 1	96
BICYCLE PARKING	0.56 : 1	37+

The required number of parking spaces per the City's requirements for multi-family buildings is: 78 spaces (1.2/unit).

The required number of bicycle parking spaces per City requirements is: 71.5 bicycle spaces (1.1 spaces per unit)



Additional details of the cooperative financial structure and comparisons to its unique and attractive ownership model to more conventional multi-family alternatives are attached for reference and clarity.

Respectfully Submitted,



Ben Landhauser AICP

Executive Vice President

Main 612.875.5637

Direct 612.875.1618

ben@thislifestyle.com

