

Section 2 – Project Description

Integrated Acquisition & Development views the combined former library site and Lifelong property as a unique opportunity to have a major positive impact on the downtown residential housing market and, through an association with Lifelong, facilitate a significant enhancement of services targeted to our community's elderly population. Our proposed project will be designed to be attractive to a target population in the 50 – 70 year old age bracket – people who will be leaving larger, older homes too large and too time consuming to maintain and retirees who have been attracted to Ithaca given its reputation as a very desirable place to retire to. By partnering with Lifelong and providing new administrative and programmatic space in the new building the variety and quality of services Lifelong will be able to provide to this population will be very much improved (see Attached Predevelopment Services Agreement). The synergy created by this partnership and the quality of this site and proximity to the Commons and Peripheral Streets provide the foundation for what we believe will be a very successful project.

Library Square is a four story, approximately 115,500 square foot residential apartment building proposed for the former Tompkins County Library site and a section of the Lifelong property just west of the library site on West Court Street. The building is designed to utilize the entire street frontage on North Cayuga and West Court Streets thereby maintaining a continuous street frontage, appropriate for this important site in the core area of downtown Ithaca. We have also sited the building 10 feet back from the property line to both maintain the existing line of buildings along this side of North Cayuga Street and provide for a more generous sidewalk thereby enhancing what is already an attractive, walkable neighborhood. Access to the interior of the site where parking for this facility will be located is at the west end of the property on West Court Street.

The building will have approximately 90 apartments and approximately 22,000 square feet on the first floor that will include space for Lifelong, a Fitness Center, Library, Conference Rooms and other amenity spaces. The building is designed to relate contextually to the surrounding neighborhood although it will be, given the recent zoning changes adopted for this site, at a different scale. Nevertheless, with a careful selection of materials and skillful design of the building elevations, it will be compatible with the surrounding neighborhood and buildings.

While the final mix of apartment types has not yet been determined, it will most likely consist of 1 bedroom units with a den and 2 bedroom Units ranging in size from approximately 1,000 to 1,200 square feet. The main entrance to the building will be at the corner of North Cayuga and West Court Street where there will be a generous lobby space and elevator to the residential floors above. It is anticipated that some number of the upper floor apartments will have balconies overlooking either North

Cayuga Street or West Court Street and all apartments will have large, operable windows providing both views of the surrounding neighborhood and plenty of natural light.

Energy Efficiency

IAD has developed or managed several projects that have either been LEED certified or designed to LEED standards. Our goal in the design of this building will be to make it as energy efficient as practical with the minimum carbon footprint as possible. Based on past experience in terms of what is achievable, at the outset our goal will be to design the building to a LEED Silver standard. We initiate this process with our design team by systematically evaluating each LEED criteria, e.g. Site Development, Energy Performance, Material Reuse, etc., establishing a design standard that meets these criteria and work these features into the design of the project. As the design of the site and building takes shape through each stage of the design process (Schematic Design, Design Development, etc.) we evaluate from both a practical and financial point of view how well the design responds to the LEED criteria. We then analyze the contribution to each item to the overall design and performance of the building, including how the cost of these features fit into the project proforma. This process has resulted in projects that meet and often exceed the LEED Silver standard.

Program and Design Context

The program for this project includes administrative and program space for Lifelong, a Fitness Center, Library, Meeting Rooms and various activity spaces, (yoga, pilates, etc.), all on the ground floor of the building. The ground floor is currently designed to be half below grade. Above this space we are proposing four floors of 1 Bedroom and 2 Bedroom apartments.

We recognize the historic importance of this site and that it is within the DeWitt Park Historic District. This district contains some of the City's most unique and valued historic resources. The elevations submitted with this proposal are very schematic and conceptual in nature and are intended to show the scale of the proposed project. Much work will be done to insure that the final massing and detailing of these elevations respect and compliment the properties that contribute to the creation of the historic district. Furthermore, the current site plan envisions that the older, existing building owned by Lifelong at 121 West Court Street will be retained. However, this is subject to further consideration as the program and site needs for the project are refined.

Responsiveness to Community Needs/Market Feasibility

A number of recent housing market studies have established the need for a variety of different types of rental housing in downtown Ithaca. The Danter Study prepared for the Downtown Ithaca Alliance calls for a range of apartment types from luxury to tax credit apartments. We think this site is best suited for what the Danter report calls luxury and upscale apartments. The market demand for these types of units range between an annual demand of 60 -75 units and a five year demand of between 300 – 375 units. Within this demand, there is an opportunity to market these apartments to the senior market. Increases in the population age 55 and older are expected from internal aging in place and from in-migration. Tompkins County and the City of Ithaca in particular is increasingly becoming a destination for retirees either because of ties to Cornell University and Ithaca College or because of various national publications consistently ranking Ithaca as a “best place to retire”. Given the location of this site across the street from DeWitt Park, a block from the DeWitt Mall and three blocks from the Commons there is a unique opportunity to capture a significant section of this market.

On the program side, the expected increase in the number of retirees and elderly persons living in the City will require an enhancement of services available to this population. Lifelong has a long history of successfully providing much needed services to senior citizens in our community. The space that can be made available to Lifelong in our proposed building creates an opportunity to work in tandem with Lifelong on ways to expand and enhance these services.

Positive Economic/Tax Base Impact

The major and immediate economic impact of the proposed project is taking a prime piece of underutilized downtown real estate that has long been off the tax rolls and putting it on the tax roll. In a community where just over 60% of the property is tax exempt (2013 City of Ithaca Budget Outlook); this is significant especially when considering the final economic value of the completed project.

By targeting our project to an older population and retirees the economic impact of this proposal is enhanced in that the downtown population, buying power and tax base are increased without an increase in municipal provided infrastructure. Furthermore, this population helps create employment by its spending power. This spending power will also provide a great opportunity for the downtown business community to enhance retail and related sales on the Commons and Peripheral Streets.