

Orlando FL - 2014 W. colonial Dr. PROJECT DESCRIPTION/PROPOSAL

The subject property is located at 2014 W Colonial Drive Orlando, Orange County FL 32804. On the southwestern corner of West Colonial Dr. and North Tampa Ave. Known by Tax Parcel ID number: 292227000000115. The property encompasses 2.79 acres currently zoned AC2 and falls within the Orlando City limits.

Today, the property operates as The Best Western Hotel Orlando, a 110-room hotel. The proposed project consists of converting the existing 110-room hotel facility into a 110-unit attainable housing apartment facility. The current zoning permits 40 dwelling units per acre. The property by way of zoning permits 111 Dwelling units.

The purpose of the Master Plan Application is to allow for conversion of the hotel into low Income/affordable housing while modifying some of design criteria requirements. Because the existing structures will be rehabilitated (rather than a total demolition and rebuild of the site) this project cannot meet all of the design criteria. The Project will consist of 110 dwelling units ranging from 300-350 sf and the project will meet all ADA requirements.

Fundamentally, this project provides great benefit to the residential housing inventory. The objective for this project is to provide the Orlando market with a residential product that a typical worker making 60% of AMI rents or less can afford (using the metric of rent being no more than 1/3 of a tenant's income). The affordable housing will be compatible with existing adjacent residential uses, all of a lesser density, in that the existing *run-down commercial and very transient use* will be converted to a *residential use* where residents will have minimum twelve (12) month leases (rather than occupants paying for rooms by the night) and providing affordable housing in a location where such housing is sorely needed.