

# Developing Ahead of the Curve: The New Essentials in Amenities & Unit Plans

JANUARY 20, 2015 || 1 – 2:00 PM

**Moderator:**

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2015 NAHB INTERNATIONAL BUILDERS' SHOW®

JANUARY 20-22 || LAS VEGAS || BUILDERSSHOW.COM



## **Developing Ahead of the Curve: The New Essentials in Amenities & Unit Plans**

Leading multifamily design professionals will discuss the latest trends in product designs, in addition to providing effective cost saving ideas. You'll also hear about the latest floor plans, amenities and predictions for the future of multifamily development.

## Learning Outcomes

- Explore the latest floor plans and trends in amenities and how they affect overall design and development.
- Discover development and construction cost savings ideas, including efficient building design to maximize your profits.
- Examine the future trends in multifamily development.
- Learn the latest strategies for maximizing small spaces.

# American Institute of Architects (AIA) Continuing Professional Education



APPROVED SESSION

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This course is registered with AIA CES for continuing professional education. As such, it does not include content that may be deemed or construed to be an approval or endorsement by the AIA of any material of construction or any method or manner of handling, using, distributing, or dealing in any material or product.

Questions related to specific materials, methods, and services will be addressed at the conclusion of this presentation.

# UNIT TRENDS

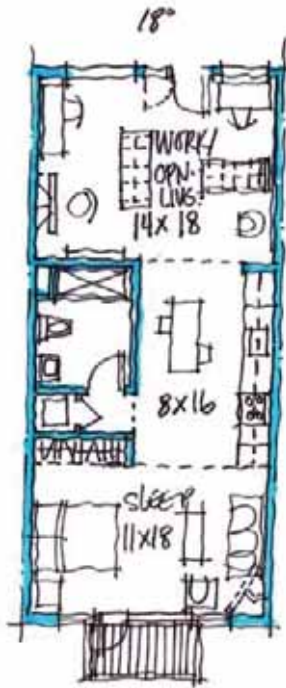




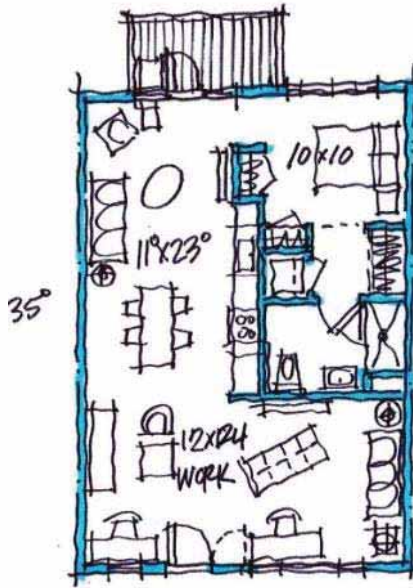
MIXOLOGY: Micros or Families



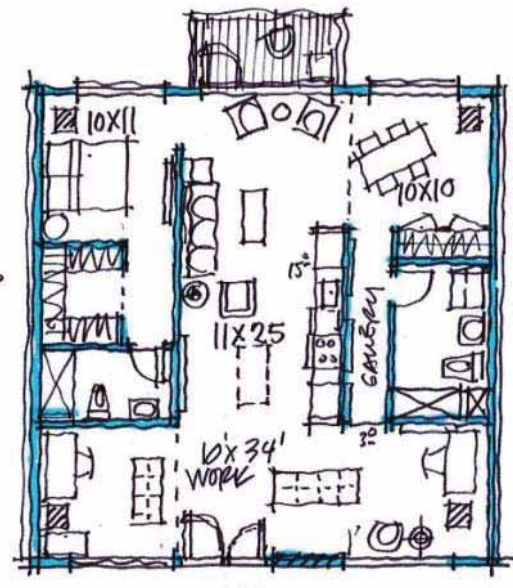
# UNIT DESIGN— Loft Living Still Drives A Design Niche



L/W - 1; OPT .3  
750 SF



UNIT: L/W - 2  
850 SF



UNIT: L/W - 3  
1,100 SF

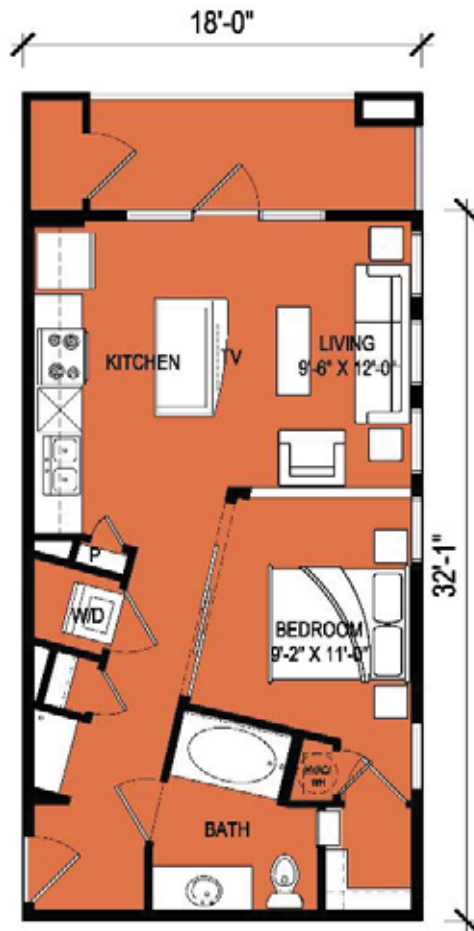
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RIVER WALK APARTMENTS  
Mt. Pleasant, South Carolina

- 561 -578 sq ft unit
- \$1190-\$1590 per month



**MICRO UNIT TRENDS**

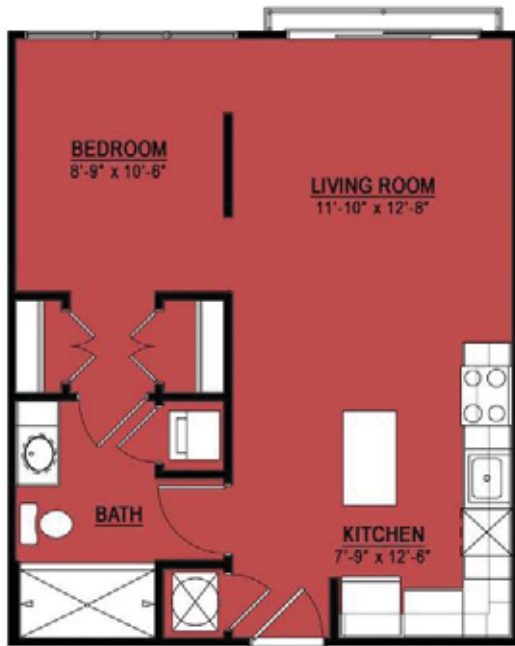




Net. 380 S.F.

## MICRO UNIT TRENDS

FUSION 1560  
St. Petersburg, Florida



## MICRO UNIT TRENDS

Private Open Space: Benefit or Liability?

*Sometimes nobody gets a balcony . . .*



Ritz Residences



The Vermont



Private Open Space: Benefit or Liability?  
*Sometimes everybody does . . .*



Aqua (Chicago)

*Sometimes just a few special folks. . .*



Watermarke



## Choose Your Balcony Argument...

### In Favor of:

- *Counts toward required open space*
- *Can potentially boost rents*
- *All the comps have them*
- *Where else am I gonna smoke?*



### Against:

- *Add cost without boosting rents*
- *Leads to water intrusion*
- *They collect unsightly junk*
- *Lead to unauthorized smoking*



## RITZ CARLTON RESIDENCES II Dallas, TX

- 92 Units
- 1375 – 4600 sq ft units
- Robert A.M. Stern Architects, LLP
- Exterior Architects
- HKS is the AOR on the shell Phase II
- HPA is the AOR for the interiors of the Tower and Regency Residences
- Condominium Units



## UNIT PLANS



# AMENITY TRENDS





## OUTDOOR AMENITIES

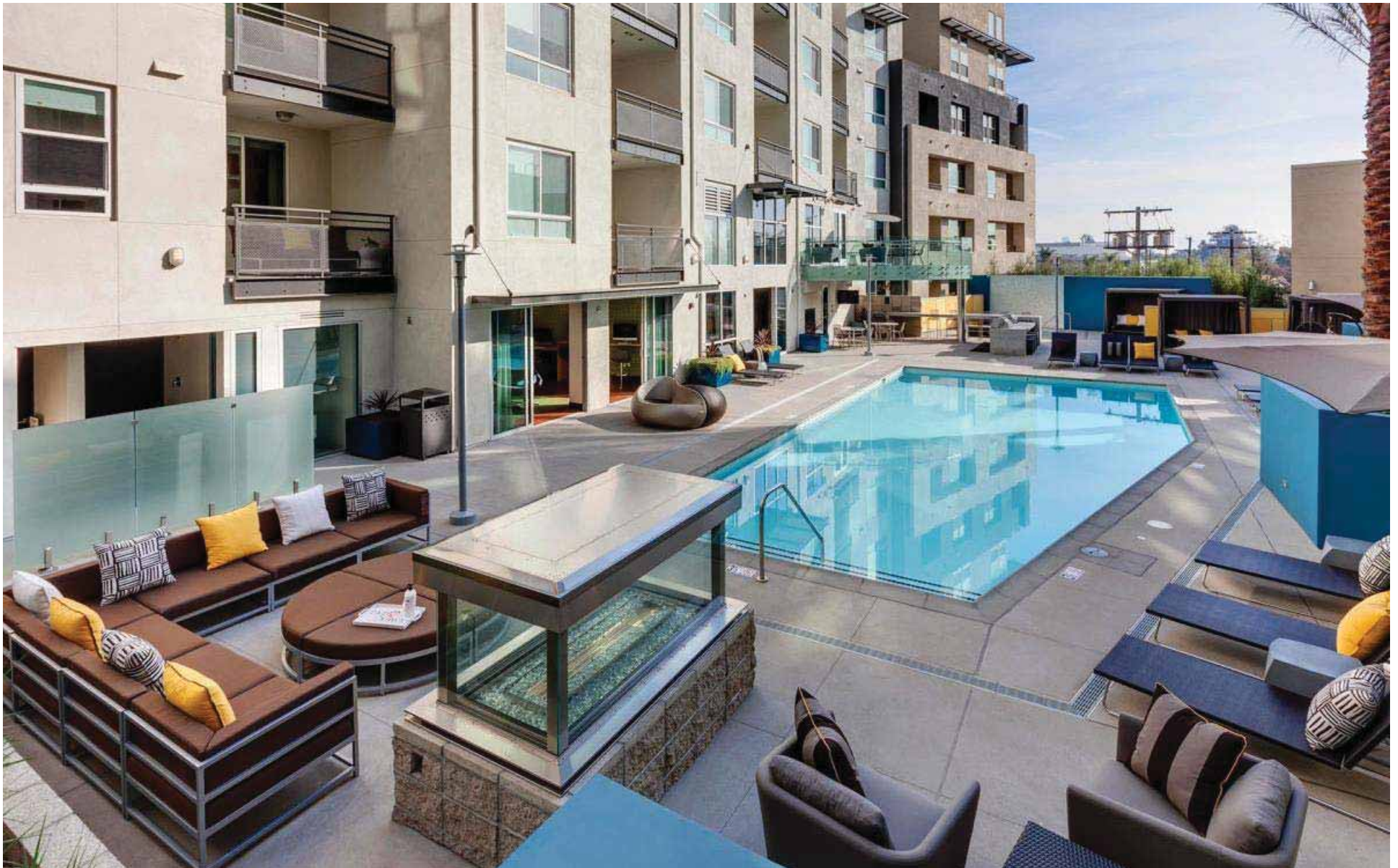


## AMENITY TRENDS – Outdoor Amenities



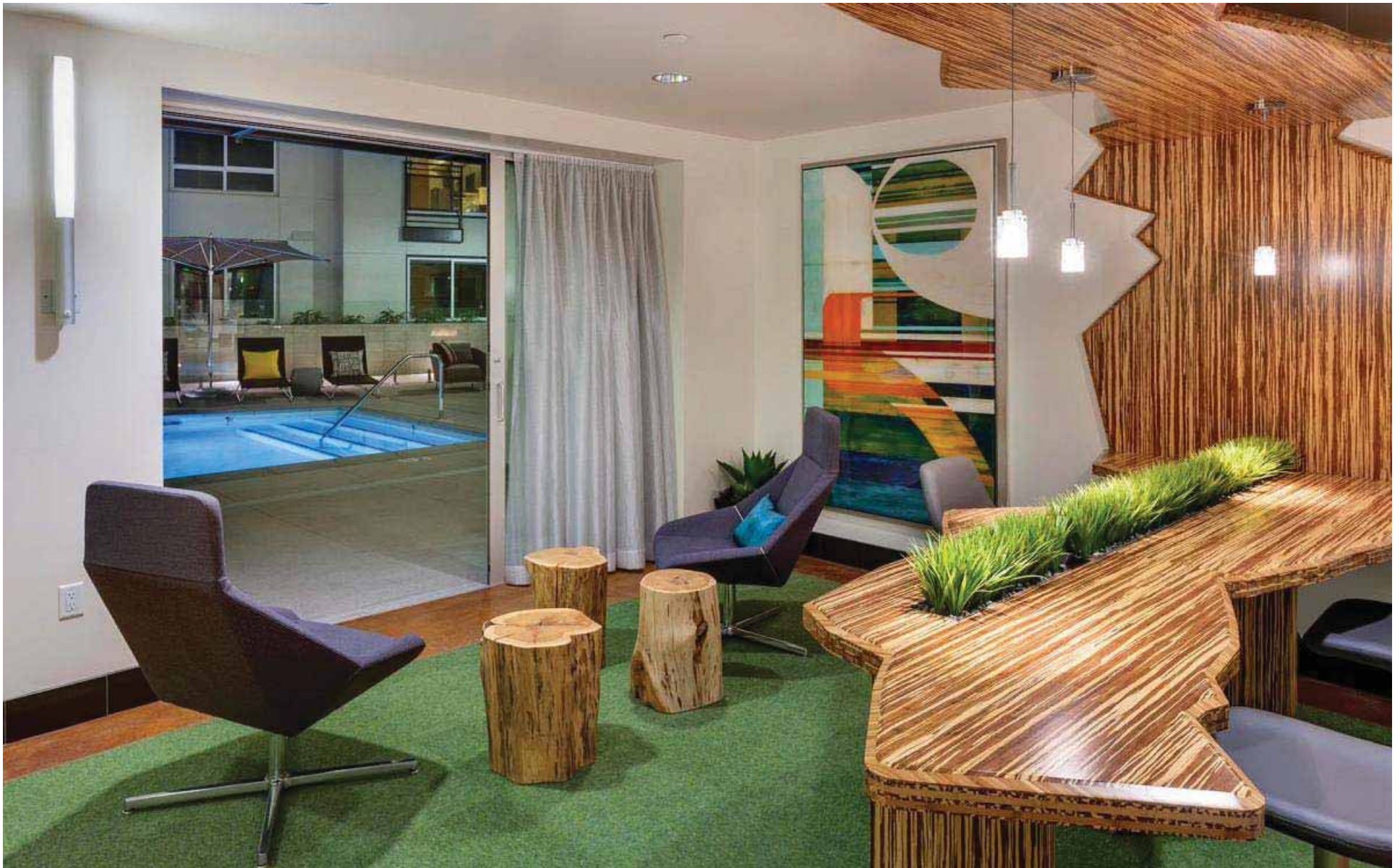


## AMENITY TRENDS – Outdoor Amenities, Pool Area, Demonstration Kitchen





## AMENITY TRENDS – Pool Area, Business Centers





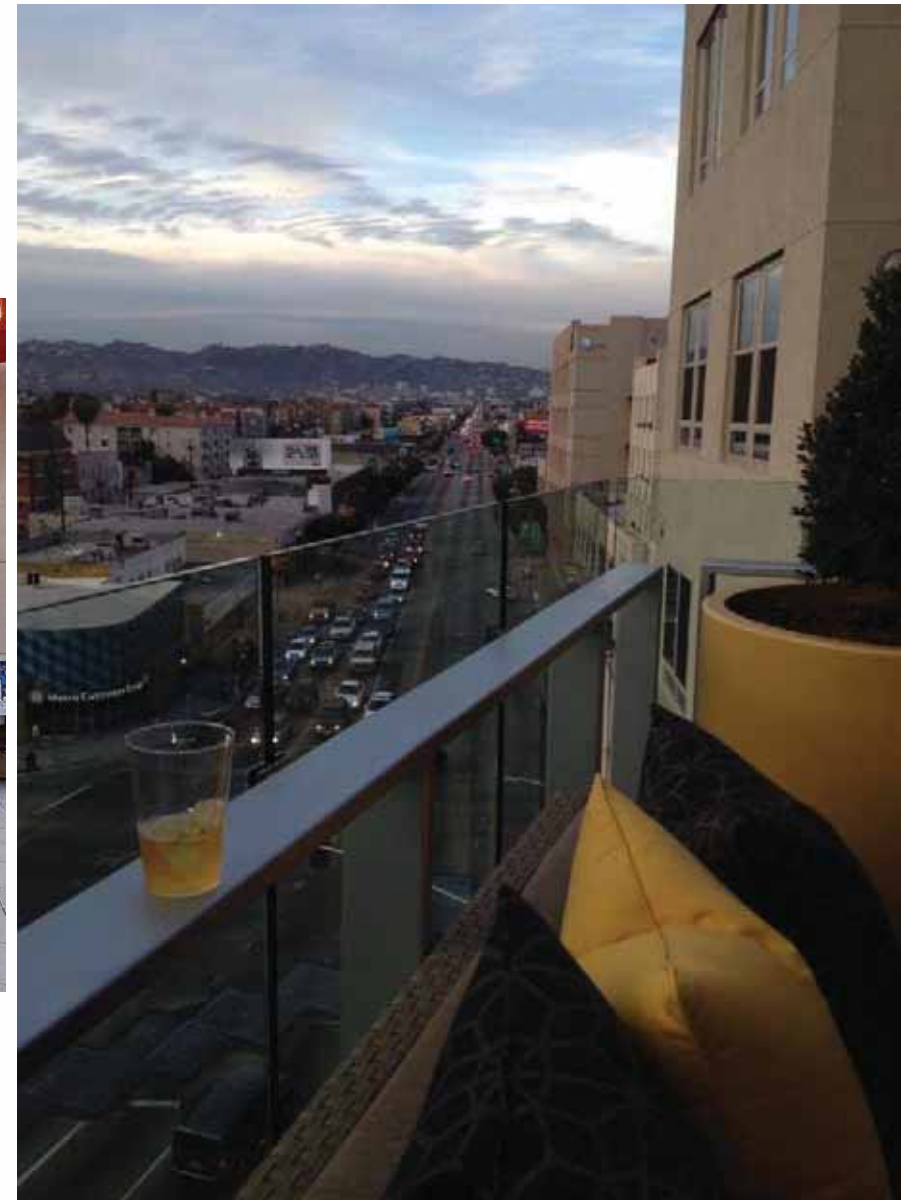
## AMENITY TRENDS – Outdoor Amenities





## AMENITY TRENDS – Outdoor Amenities, Pool Area

*Skydecks as the new must have amenity.*



## AMENITY TRENDS – Pool Area

*Jealous, much? Great, that was my intention.*







# POOLS

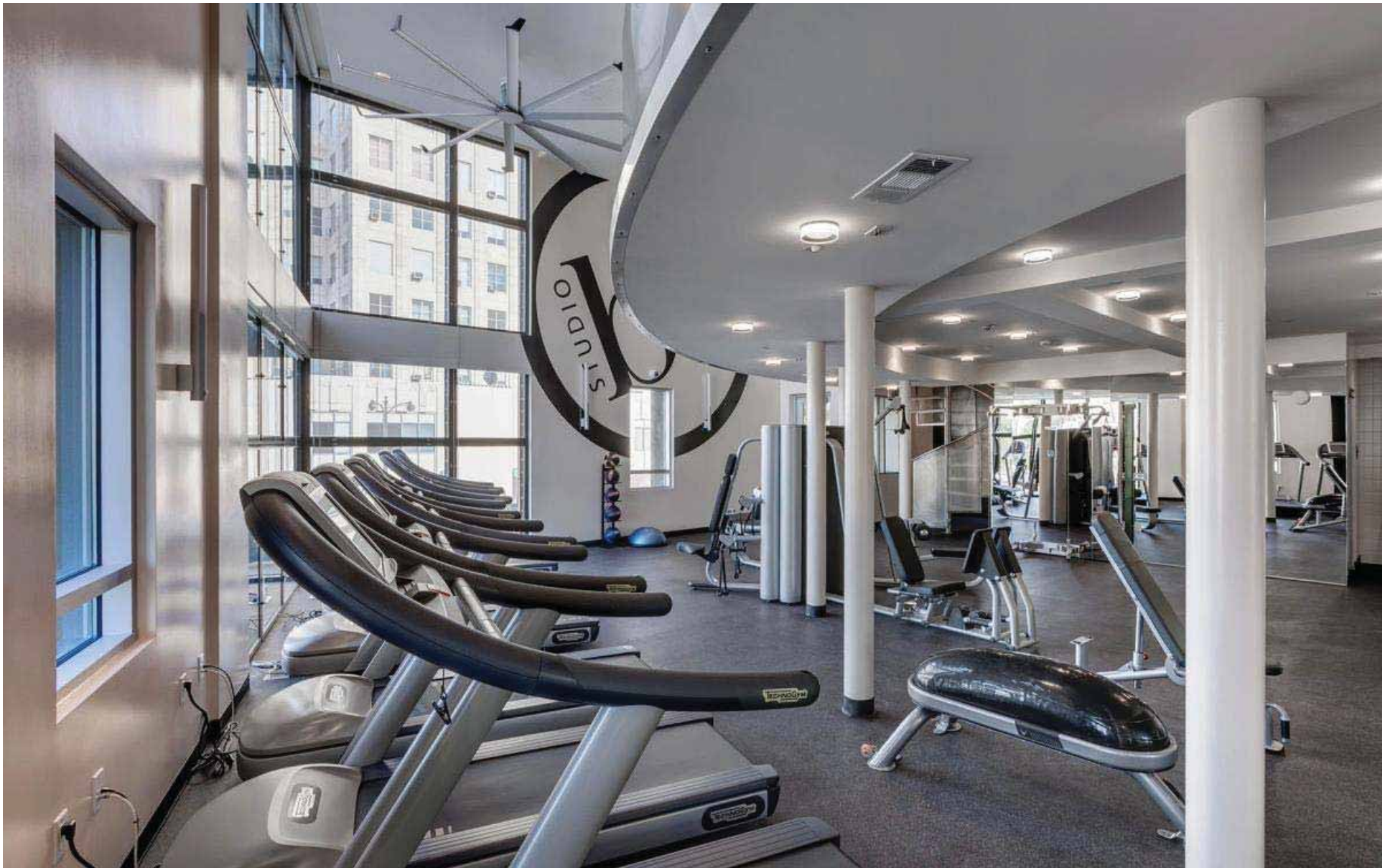


## AMENITY TRENDS – Fitness Centers





## AMENITY TRENDS – Fitness Centers



## AMENITY TRENDS – Bicycles: Flexing 2 Wheels



*The City of Los Angeles now requires one bike parking space for each unit in a mixed-use building, plus additional spaces for retail and guest. We're adding bike lanes. If we build it, will they come?*



## AMENITY TRENDS – Bicycles: Flexing 2 Wheels



*High quality storage and maintenance facilities are now high demand amenities*



**CLUBHOUSE • GAME ROOM • BUSINESS CENTER**



## AMENITY TRENDS – Demonstration Kitchen with Access to Courtyard or Pool Deck





**HOTTEST AMENITY?... RETAIL!**



# PRODUCT TRENDS



# MANHATTANIZATION OF AMERICA®

- Urban Core
- Rebirth of downtown areas
- Walkability / Convenience
- Huge increase in high rise contracts out
- High end amenities



New York

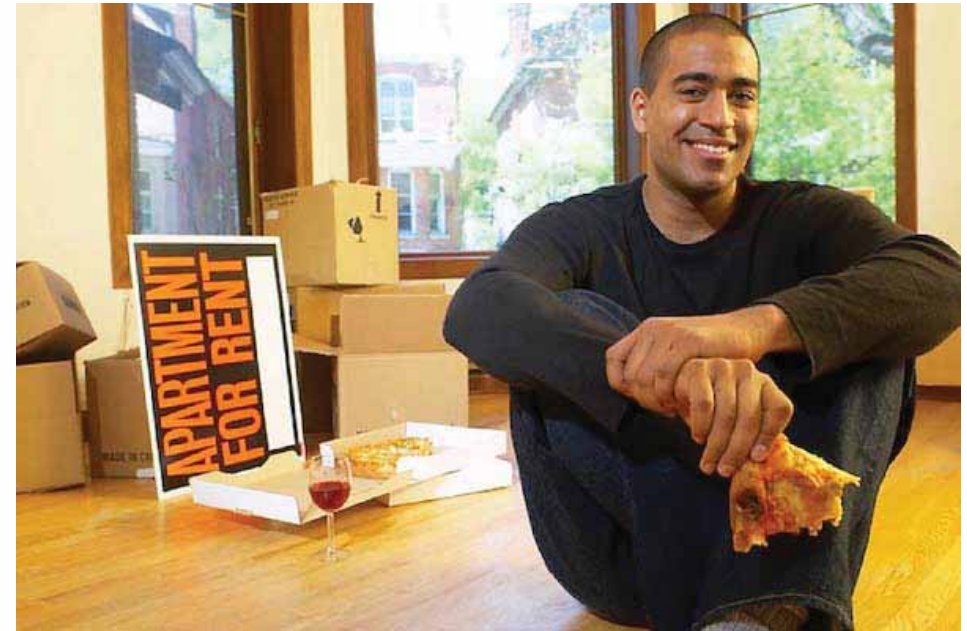


Kansas City



Minneapolis





# MANHATTANIZATION OF AMERICA®



Introducing

UOD



U B E R

O R I E N T E D D E V E L O P M E N T



## ON THE BOARDS

Texas

- 31-story residential tower
- 3.2 acres
- 100 units per acre
- 1, 2, 3 bedroom units + townhomes
- 6,350 sq ft lobby/leasing
- 5,800 sq ft retail
- 5,000 sq ft luxury restaurant
- 5,000 sq ft salon & spa
- 6,400 sq ft amenities
- 767 parking spaces



**HIGH RISE RENTALS**

## JOURNAL SQUARE Jersey City, New Jersey

- 2 Towers: 55-story & 70-story
- 8 levels of parking
- 150,000 sq ft of retail
- 12,000 sq ft of amenities



## HIGH RISE RENTALS



## PRODUCT TYPES – High Rise Rentals





## PRODUCT TYPES – High Rise Rentals





## LAKESIDE CONDOS

Dallas, Texas

- 2535 sq ft average unit size
- 48 units
- 12 condos / acre
- 178,800 total sq ft
- 1 & 2 bedroom with den



**HIGH RISE FOR SALE**

## PRODUCT TYPES – Podium Solutions for Tight Sites

*Urban infill offers a little of everything . . .*





## PRODUCT TYPES – Podium Solutions for Tight Sites



## PRODUCT TYPES – Podium Solutions for Tight Sites





## PRODUCT TYPES – Double Podium Construction Exported From California





## PRODUCT– First Time Buyers/ Emerging Neighborhoods/ Infill Sites





ALTON & MILLIKAN  
Southern California

- 5-story with loft wrap
- 3.94 acres
- **87 units/acre**
- 499-1,176 sq ft units
- 597 parking spaces
- Rooftop garden



**HIGH DENSITY WRAP**

## Fusion 1560

St. Petersburg, FL

- 4/5 story wrap
- 7 story garage
- 6 levels of parking plus partial 7th level amenity sundeck overlooking downtown
- 325 total units
- 850 SF average unit size
- **99 units/acre**
- 5,000 SF amenity area
- 2,000 SF ground level retail
- Winner: 2011 Best in American Living Gold Award- Rental Development 5 stores and over



**HIGH DENSITY WRAP**



## THE CORTONA AT FOREST PARK St. Louis, Missouri

- 278 units
- 880 average unit size
- 85.16 units / acre
- 3.05 acres
- Nichiha Fiber Cement exterior



**LATEST TRENDS**

THE CORTONA AT FOREST PARK  
St. Louis, Missouri





## E-URBAN®

**Up to 86% efficient rentable/sellable area**

Comparable to typical corridor buildings (avg. 68%)

Smaller unit square footages with same unit features

Up to 44 units/acre with no structured parking

Up to 118 units/acre with podium parking

Up to 70 units/acre with wrap parking structure

Densities based on 1.7 spaces/unit

**Most projects are 65 – 70% efficient**

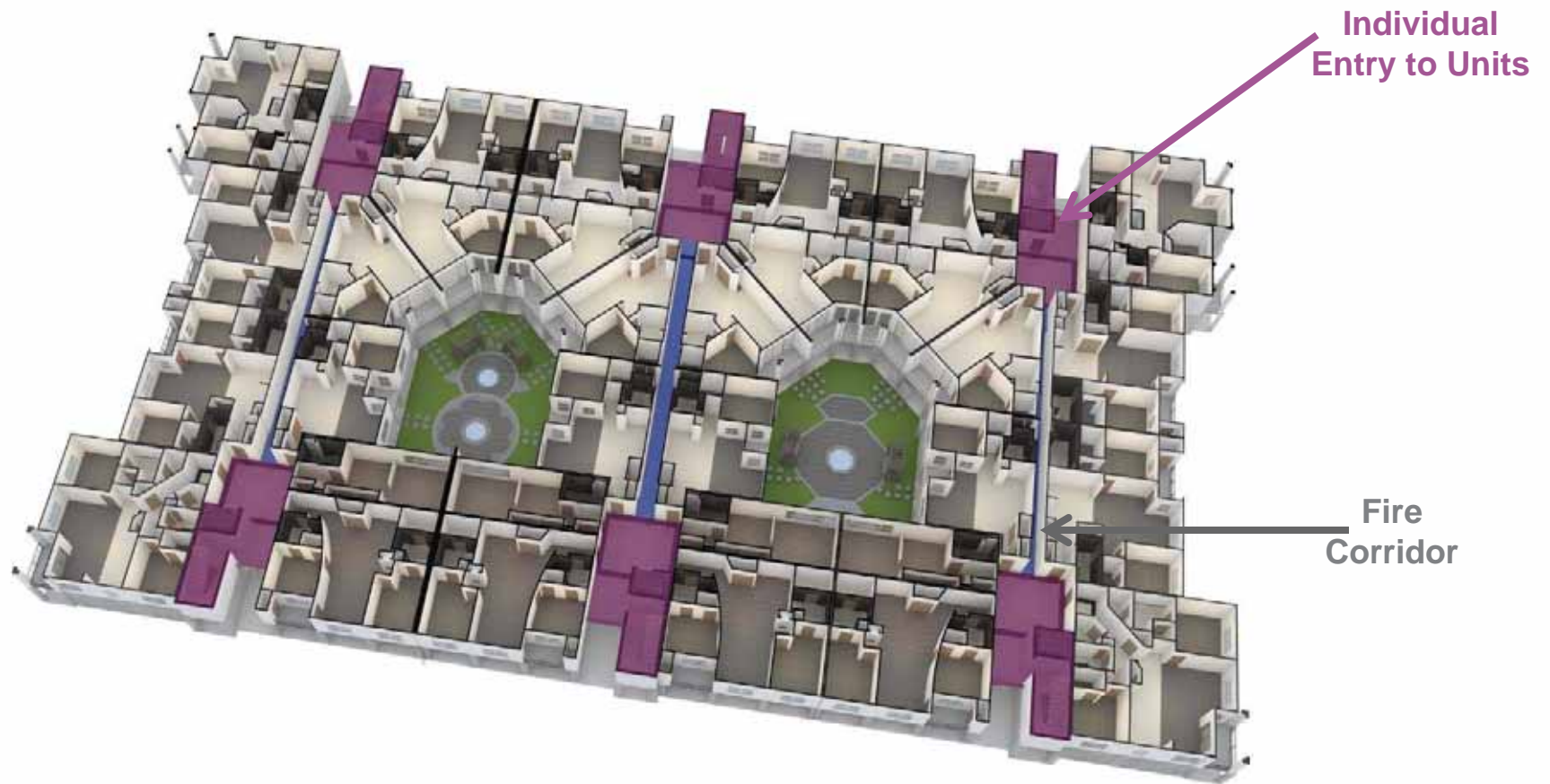
**21%-31% savings**

21x 30,000=63,000 sq ft of hallways saved

\$100 x 63,000 = 6.6 million



# E-URBAN®







## 2015 NAHB INTERNATIONAL BUILDERS' SHOW®

### Rivers Walk Mt. Pleasant, SC

- 4 story e-Urban® wood frame
- 270 units
- 3 building | 90 units per building
- 10 acres
- 561 sq ft – 1395 sq ft unit size
- 7400 sq ft clubhouse
- HUD(d)(4) project
- **98% occupied**
- Rent Rates : \$1275-\$2135 per month



**E-URBAN**

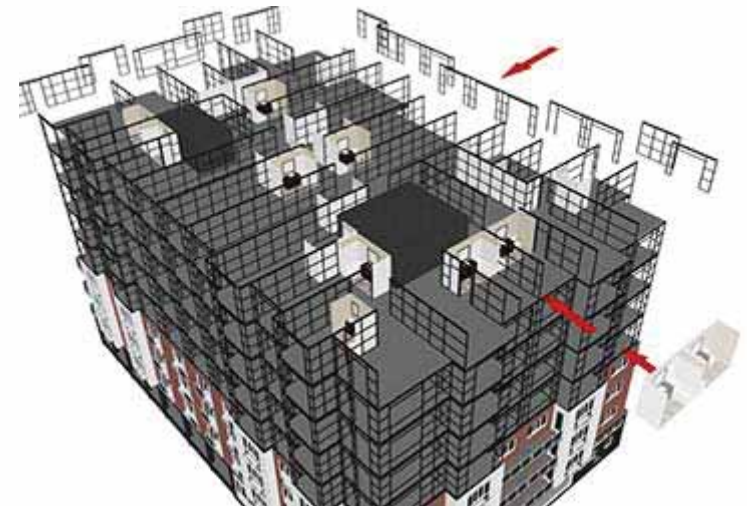


# STEEL CONSTRUCTION SYSTEMS

- Prefabricated
- Light gage metal building system
- Spans up to 19 floors
- Saves 20% in cost over concrete (net rentable)
- **7 story light steel \$165 to \$170 range.**



\*images courtesy of AP Integrated Systems



# STEEL CONSTRUCTION SYSTEMS

## Cascades on the Levee Newport, KY

- 5 story over 2 level podium
- 175 total units
- **78.8 units per acre**
- 775 sq ft average unit size
- Includes private yards, dog park, cave

### VERSA-DECK SYSTEM

- Load Bearing Metal Stud System (residential floors)
- 5" composite floors and roof (concrete over Versadeck or Vulcraft deck)
- CIP concrete slab beam (flush with bottom of metal deck) as needed to carry longer deck spans supported by post or column pack
- CIP elevated concrete deck at balcony (no metal deck)
- CIP concrete or cmu sheerwalls
- Benefits include: low floor to floor heights thus maximizing interior ceiling heights while not compromising overall building height.



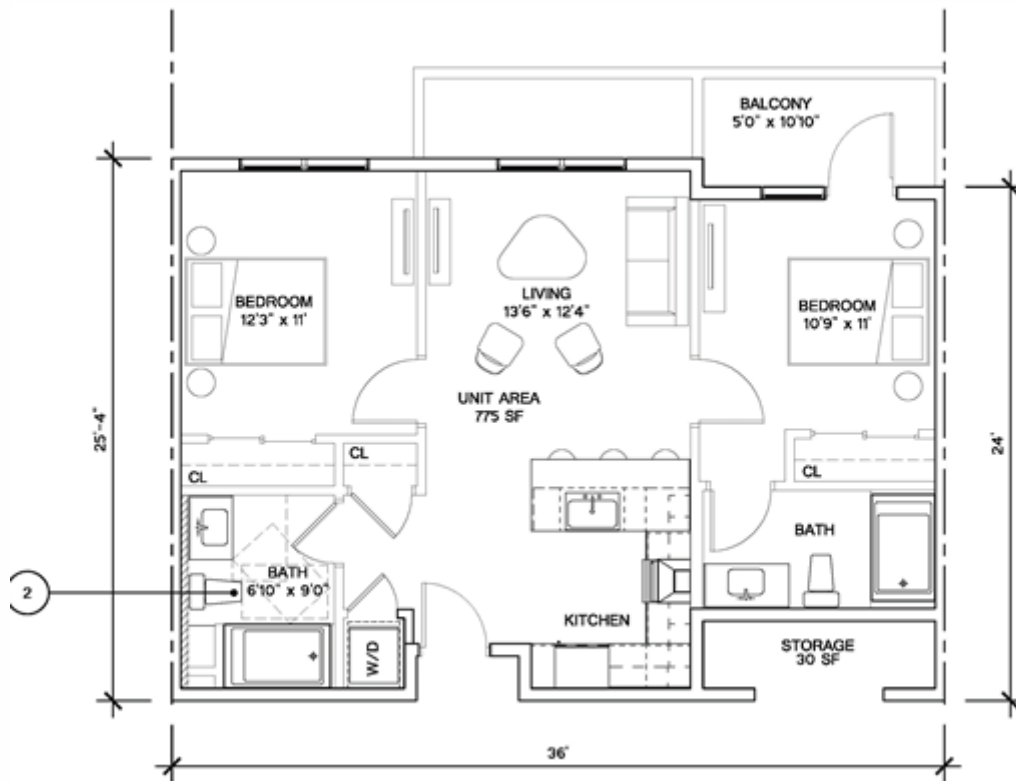


# CONSTRUCTION COSTS



## EFFECTIVE COST SAVINGS IDEAS

*Playa Vista "Controlled Price Units"—Workforce Housing*





## EFFECTIVE COST SAVINGS IDEAS

*Skimpy on price . . . Not on style*



# 2015 CONSTRUCTION COSTS

## Conventional Multifamily

### **Surface / Garden Style Product:**

\$95 - \$98 per net rentable sq. ft. in Texas  
(18 to 24 units per acre)  
4-story wood frame on podium + 15

### **E-Urban / Surface Parked Product:**

\$100 - \$105 per sq. ft. on 3-story and \$115 - \$120 per sq. ft. on 4-story elevated in Texas  
(30 to 45 units per acre)

### **Wrap Garage Product:**

4-story elevated \$125 - \$130 per sq. ft. in Texas  
(60 to 70 units per acre)

### **Podium Parked Product:**

4-story elevated \$145 - \$150 per sq. ft. in Texas  
(120 to 140 units per acre)

### **High Rise Product:**

\$185 - \$225 per sq. ft. in Texas  
(200-1000 units per acre)

5 Story Type 3 Wrap \$145 to \$150 and podium \$155 to \$160.

7 story light steel \$165 to \$170 range.

Prices depend on square foot average, site conditions and other factors. • \*15% higher out West (not California, Midwest or Northeast) • 15% to 30% higher in California, Midwest, Northeast and Pacific Northwest • 10% higher on 5-story product



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