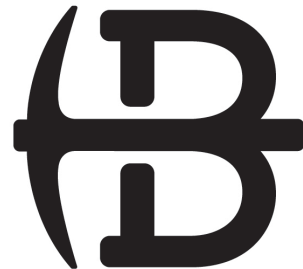


BUILDING OUR FUTURE ON A SOLID FOUNDATION

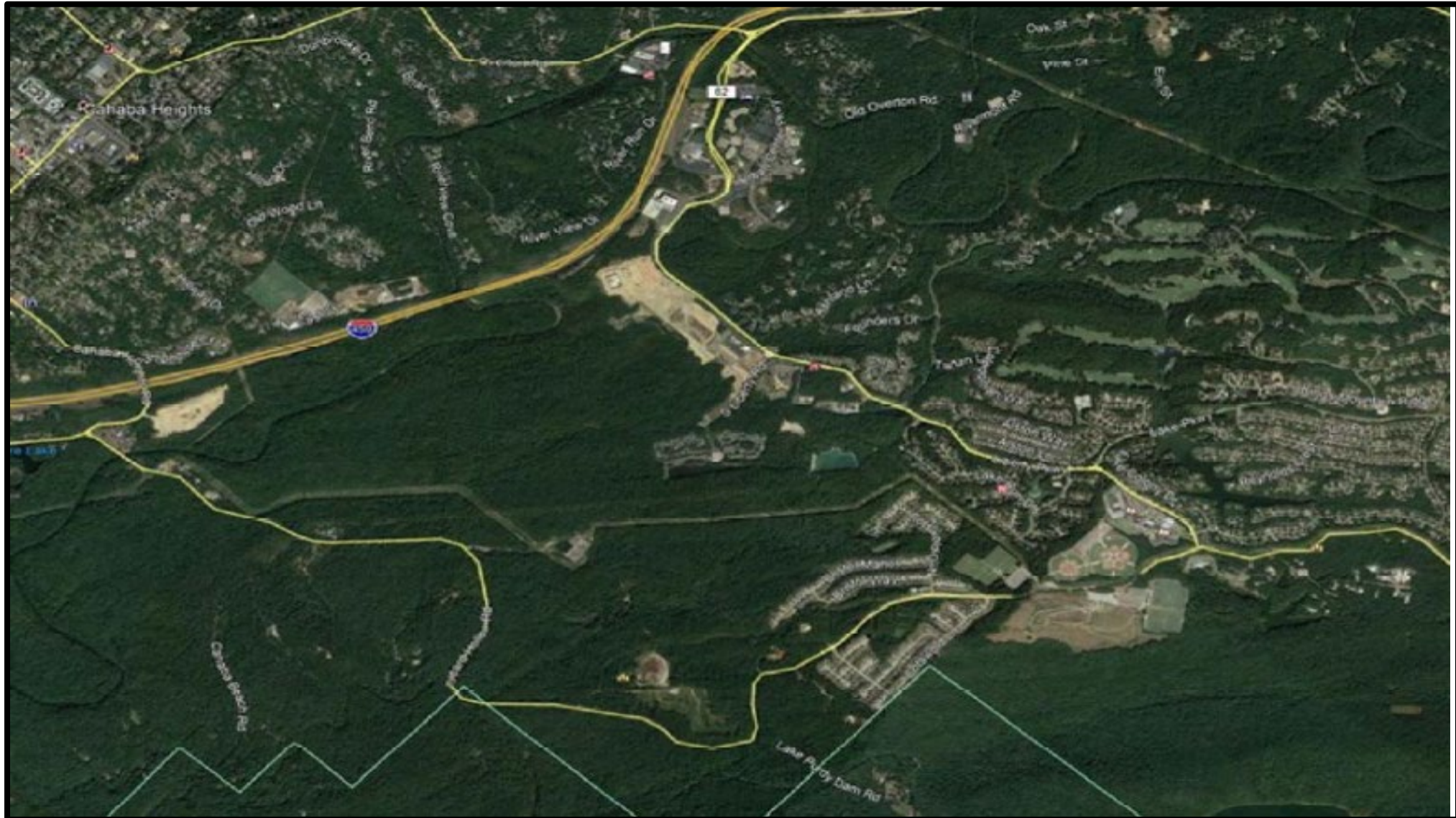
*the*

BRAY

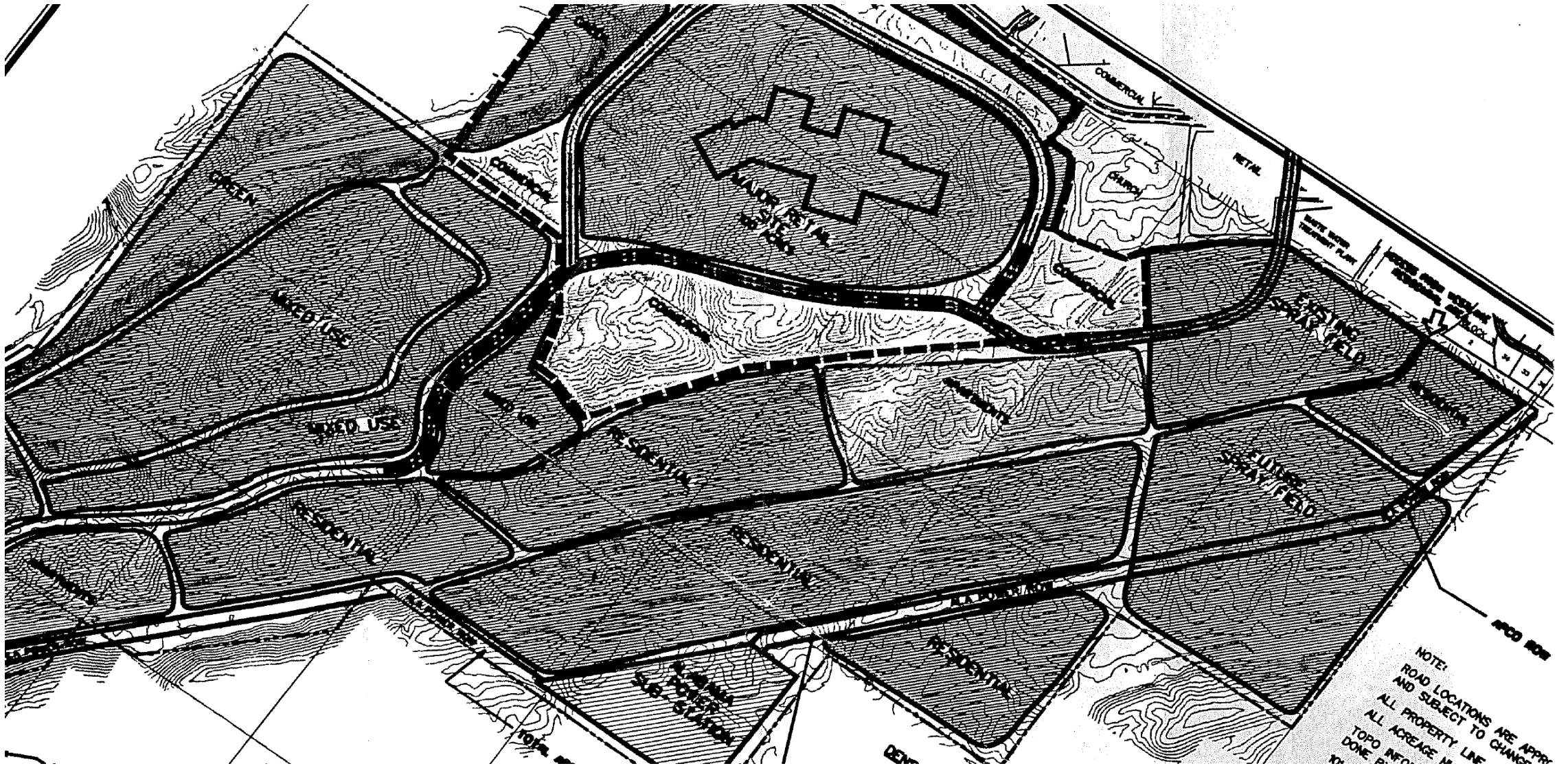
AT LIBERTY PARK



# Liberty Park Aerial

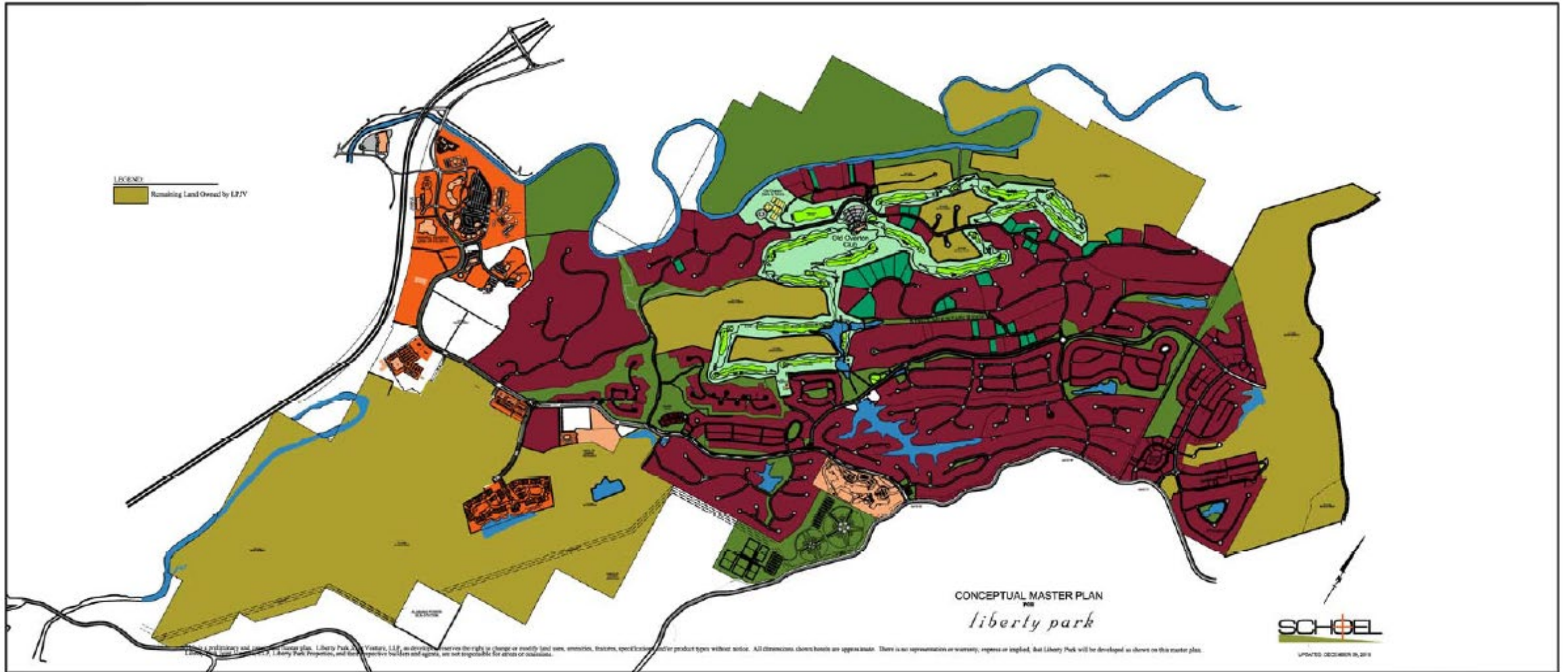


## Liberty Park Master Plan (1996)





# Liberty Park Conceptual Master Plan (1/1/19)



# The Bray – Conceptual Plan

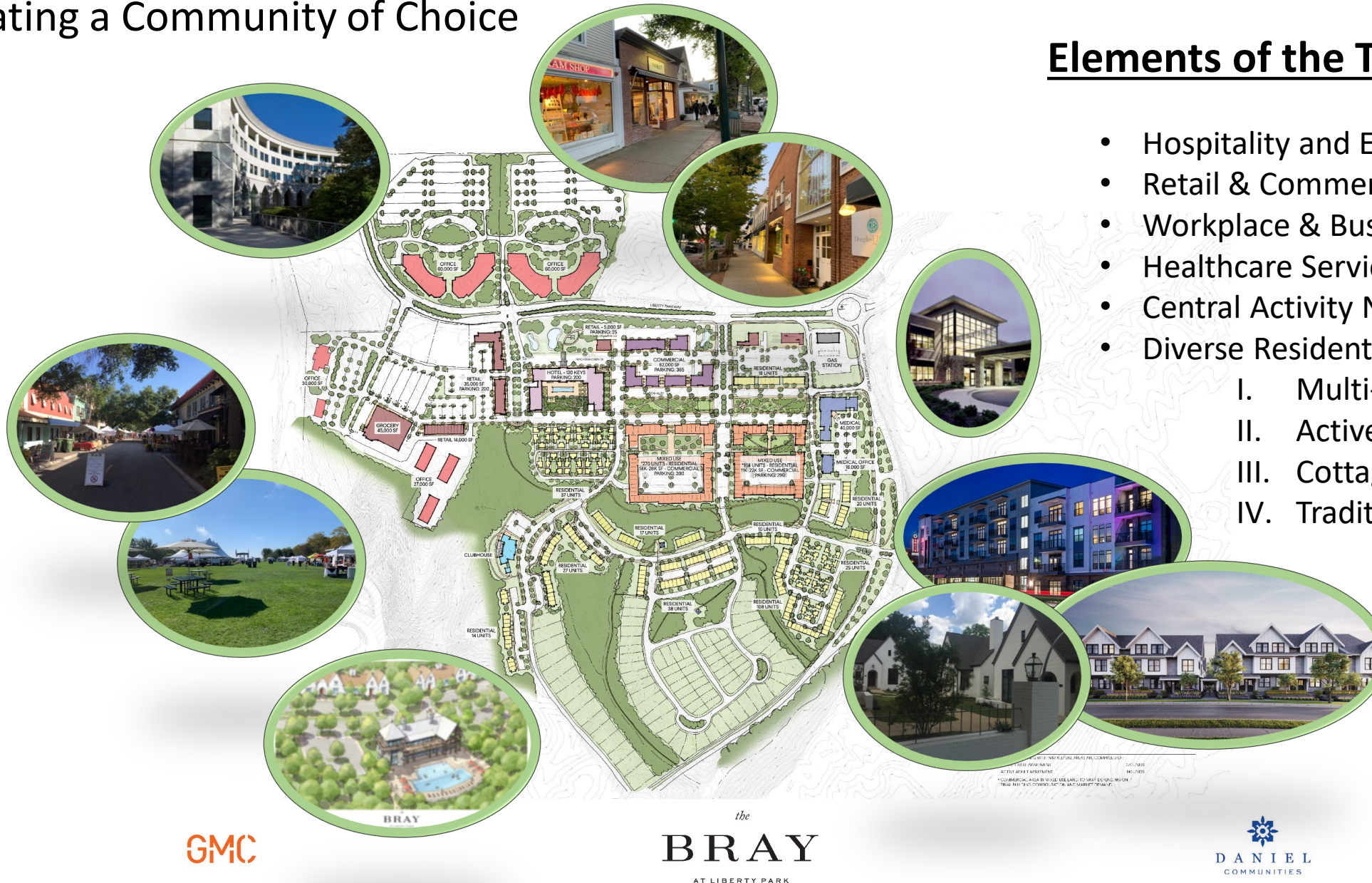




# Creating a Community of Choice

## Elements of the Town Center

- Hospitality and Entertainment
- Retail & Commercial Services
- Workplace & Business Services
- Healthcare Services
- Central Activity Node (Great Lawn)
- Diverse Residential Offerings
  - I. Multi-Family
  - II. Active Adult & Senior
  - III. Cottage & Townhomes
  - IV. Traditional Single Family





# The Bray Town Center



1. Main Entrance

2. Luxury Hotel

3. Great Lawn

4. Restaurants

5. Specialty Retail

6. General Business

7. Medical Office

8. Cottages

9. Luxury Multi-Family

10. Active Adult / Senior Housing



# Main Entrance





# Great Lawn





# The Ad-Valorem Effect of Town Center Development

Category	Investment Value	Assessed Value	School Ad-Valorem	City Ad-Valorem	Total Annual Ad-Valorem	School Children
Hotel (Rooms)	\$ 24,553,682	\$ 4,910,736	\$ 255,604	\$ 100,916	\$ 356,519	0
Office/Ancillary Retail	\$ 77,505,564	\$ 15,501,113	\$ 806,833	\$ 334,049	\$ 1,140,882	0
Parkside Retail/Commercial (SF)	\$ 17,225,000	\$ 3,445,000	\$ 179,312	\$ 70,795	\$ 250,107	0
Day Care (SF)	\$ 3,750,000	\$ 750,000	\$ 39,038	\$ 15,413	\$ 54,450	0
Healthcare (SF)	\$ 9,375,000	\$ 1,875,000	\$ 97,594	\$ 38,531	\$ 136,125	0
Institutional/Skilled Nursing/AA MF	\$ 13,489,251	\$ 2,697,850	\$ 140,423	\$ 55,441	\$ 195,864	0
Active Adult Multi-Family	\$ 19,640,250	\$ 3,928,050	\$ 204,455	\$ 80,721	\$ 285,176	0
Luxury Multi-Family	\$ 36,996,750	\$ 7,399,350	\$ 385,136	\$ 152,057	\$ 537,193	35
<b>Totals</b>	<b>\$ 202,535,497</b>	<b>\$ 40,507,099</b>	<b>\$ 2,108,395</b>	<b>\$ 847,922</b>	<b>\$ 2,956,317</b>	<b>35</b>



# The Ad-Valorem Effect of Multi-Family Development

Property	Units	Current Assessed Value	Annual City Taxes	Annual School Taxes	Number of School Children <sup>(1)</sup>	Child/Unit	School Revenue per Child
Colonial Grand at Liberty Park	300	\$36,078,500	\$148,283	\$375,577	110	0.367	\$3,414
Grand Highlands at Vestavia Hills	372	\$35,038,870	\$144,010	\$364,755	28	0.075	\$13,027
Vestavia Reserve	270	\$47,506,130	\$195,250	\$494,539	24	0.089	\$20,606
Average	314	\$39,541,167	\$162,514	\$411,624	54	0.177	\$12,349
Typical SF Home in Liberty Park	1	\$516,750	\$1,318	\$2,690	0.77	0.77	\$3,493
Bray MF calculated on Average	270	\$35,000,000	\$143,850	\$367,850	48	0.177	\$7,700
Bray MF calculated on Vestavia Reserve	270	\$35,000,000	\$143,850	\$367,850	24	0.089	\$15,327
(1) Source: City of Vestavia Hills (2019)							
Equivalent if same 18 acres was all SF assuming 3.33 units/ac	60	\$31,005,000	\$79,063	\$161,381	46	0.77	\$3,493



# The Bray Design Guidelines



- 01** INTRODUCTION
- 02** COMMERCIAL
- 03** FREE STANDING COMMERCIAL
- 04** HOTEL
- 05** MULTIFAMILY
- 06** TOWNHOMES/STACKED FLATS
- 07** COTTAGE
- 08** LANDSCAPE



# The Bray Design Guidelines

The Bray at Liberty Park Design Guidelines is a primary tool for Liberty Park to evaluate proposed new development within the Bray at Liberty Park. The overarching goal of the design guidelines—and the Design Review Program—is to foster design excellence in private development to maintain the beauty and integrity of Liberty Park. Developers interested in a site within The Bray are required to consult these guidelines in the development and review of the project design.

## THE IMPORTANCE OF DESIGN

The mission of this document is to ensure that new buildings and new development fit seamlessly into the built inventory and vision of the site while complementing and elevating the grounds of The Bray at Liberty Park. The ability of a building to stand the test of time by remaining functional and compatible over a period of many years is yet another sign of good design. This is reflected in choices made about materials, building assembly techniques, ongoing maintenance. Finally, a project's contribution to the public realm, not only in terms of the building itself but also in site development, landscape, and public open space, can be a measure of design excellence as well.

## PURPOSE OF THE GUIDELINES

The purpose of The Bray at Liberty Park Design Guidelines is to define the qualities of architecture, urban design, and public space that make for successful projects and places, and to serve as a tool for guiding individual projects to meet those expectations. The Bray Design Guidelines set the stage for flexibility and dialogue during project review. Although the design guidelines by themselves cannot guarantee good design, their role is to set the parameters for discussions about proposed projects. Specifically, the guidelines:

- provide clarity and focus on what is important to consider in the design of projects;
- present clear performance-based statements about what we value;
- enable the dialogue to be as productive and efficient as possible;
- provide a common language with which to discuss the best ways to create development that contributes to an attractive, vibrant place for the future, project by project.

## READERS GUIDE

The design guidelines are organized around different types of development: Commercial, Free Standing Commercial, Hotel, Multifamily, Stacked Flats, and Cottage. Each typology includes individual guidelines.

Each typology includes a series of design approaches and strategies to consider on a variety of topics, along with photos and/or diagrams to offer inspiration and guidance. The topics covered under each guideline represent issues specifically relevant to understanding and complying with the broader guideline and usually contain more detailed suggestions to consider. Applicants and reviewers should use their judgment and discretion in determining which approaches and strategies are particularly applicable to a given project.

This document is intended to inform developers and property owners of design criteria for the Bray at Liberty Park. These criteria shall be upheld by the existing Liberty Park and City of Vestavia Hills design Review process. These design guidelines do not supersede or replace Homeowner Associations but are intended to work in concert with such covenants.

As markets may change, these guidelines may change at the sole discretion of the developer.





# Municipal Site





*the*  
**BRAY**  
 AT LIBERTY PARK



**The Bray**  
**Fiscal Impact Analysis**  
**City of Vestavia Hills, Alabama**  
**Input Assumptions**

Asset	Investment	Delivery (Est)
Hotel	\$ 24,553,682	2022
Ancillary Retail/Commercial	\$ 77,505,564	2022-2037
Multi-Family	\$ 36,996,750	2022
Senior Housing	\$ 33,129,501	2022
Parkside Retail/Commercial	\$ 17,225,000	2022/2024
Village Cottages I	\$ 13,521,703	2022
Day Care	\$ 3,750,000	2023
Healthcare	\$ 9,375,000	2025
Village Cottages II	\$ 30,298,613	2025
Residential	<u>\$ 611,753,290</u>	2022-2034
	\$ 858,109,103	

# Creating Long Term Value for Vestavia Hills

Over the Next 25 years  
the Development Plan is  
Expected to Generate:

Net New Tax Revenues:

\$230,192,391

of that

\$117,970,119

Goes to Support Schools

These Values Assume Future  
Revenue Generated From:

- Bray Town Center
- Future Class A office
- Residential Sales from the  
Balance of The Bray Community

The Bray - Liberty Park  
City of Vestavia Hills Alabama  
Gross Fiscal Impact Analysis  
Base Case

Year	Ad Valorem		Sales Tax - Retail			Lodging	Sales Tax - Construction			Permit Fees	Total Impact
	General	School	General	School	Capital Reserve		General	School	Capital Reserve		
2021	-	-	-	-	-	-	1,336,557	26,731	62,373	1,239,736	2,665,396
2022	371,710	941,484	475,781	9,516	22,203	471,489	332,625	6,653	15,523	97,356	2,744,340
2023	531,253	1,345,581	676,085	13,522	31,551	568,804	962,474	23,236	37,606	467,462	4,657,574
2024	724,131	1,834,114	686,226	13,725	32,024	626,883	1,045,990	20,920	48,813	564,482	5,597,309
2025	942,962	2,388,377	895,525	17,911	41,791	671,375	958,940	22,066	50,718	726,112	6,715,778
2026	1,111,243	2,814,608	908,958	18,179	42,418	691,532	650,935	13,019	30,377	440,462	6,721,732
2027	1,221,163	3,093,019	922,593	18,452	43,054	712,267	660,699	13,214	30,833	440,462	7,155,756
2028	1,334,131	3,379,150	936,432	18,729	43,700	733,632	920,324	18,406	42,948	530,360	7,957,813
2029	1,519,661	3,849,069	950,478	19,010	44,356	755,629	680,668	13,613	31,765	440,462	8,304,712
2030	1,639,968	4,153,786	964,735	19,295	45,021	778,308	690,878	13,818	32,241	440,462	8,778,513
2031	1,763,541	4,466,779	979,206	19,584	45,696	801,671	701,242	14,025	32,725	440,462	9,264,931
2032	1,890,452	4,788,226	993,894	19,878	46,382	813,696	976,799	19,536	45,584	535,876	10,130,324
2033	2,094,484	5,305,008	1,008,803	20,176	47,077	825,902	722,437	14,449	33,714	440,462	10,512,512
2034	2,229,396	5,646,719	1,023,935	20,479	47,784	838,290	733,273	14,665	34,219	440,462	11,029,224
2035	2,374,187	6,013,453	1,039,294	20,786	48,500	850,865	788,929	15,779	36,817	440,462	11,629,071
2036	2,409,800	6,103,655	1,054,883	21,098	49,228	863,628	281,302	5,626	13,127	541,731	11,344,078
2037	2,524,180	6,393,361	1,070,707	21,414	49,966	876,582	-	-	-	440,462	11,376,673
2038	2,562,043	6,489,262	1,086,767	21,735	50,716	889,731	-	-	-	-	11,100,254
2039	2,600,474	6,586,601	1,103,069	22,061	51,477	903,077	-	-	-	-	11,266,758
2040	2,639,481	6,685,400	1,119,615	22,392	52,249	916,623	-	-	-	-	11,435,759
2041	2,679,073	6,785,681	1,136,409	22,728	53,032	930,372	-	-	-	-	11,607,296
2042	2,719,259	6,887,466	1,153,455	23,069	53,828	944,328	-	-	-	-	11,781,405
2043	2,760,048	6,990,778	1,170,757	23,415	54,635	958,493	-	-	-	-	11,958,126
2044	2,801,449	7,095,640	1,188,318	23,766	55,455	972,870	-	-	-	-	12,137,498
2045	2,843,470	7,202,074	1,206,143	24,123	56,287	987,463	-	-	-	-	12,319,560
	46,287,559	117,239,292	23,752,069	475,041	1,108,430	19,383,513	12,444,072	255,756	579,381	8,667,277	230,192,391

\*The assumptions and corresponding projections are intended to be an estimate for illustrative purposes only. Actual results may vary.

\*\* Inflation assumed to be 1.5%

\*\*\*School Ad Valorem Includes County Portion



# Town Center Benefits to Liberty Park

## The New Plan:

- Maximizes the Potential for Retail, Hospitality, Restaurants, Medical and Office Development Interest in Liberty Park
- Provides New Residential Offerings which Complement Existing Liberty Park Housing Stock
- Introduces Residential Offerings which will Provide Liberty Park Residents Housing Options to Remain in Liberty Park as their Lifestyle Needs Change
- Consolidates Development Densities into the Town Center Core Conveniently Designed around Common Services and Green Space
- Creates Public Parks which are Accessible, Usable and Connected
- Minimizes the Impact on Schools & Provides for Future Growth
- Maximizes the Revenue and Fiscal Impacts for Schools and Public Services

BUILDING A NEW FUTURE ON A SOLID FOUNDATION

*the*  
**BRAY**  
AT LIBERTY PARK



## OPEN HOUSE



**The Community is Cordially Invited  
To Bring Thoughts, Questions, and Feedback  
On the Future of Liberty Park**

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Doors Open at 6:30 PM

Project Overview to Begin at 7:00 PM | Q&A With Development Team to Follow  
Masks are Required and Social Distancing Protocols Will Be Observed

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**Old Overton Clubhouse**

**Dates:**

**November 17<sup>th</sup>    November 23<sup>rd</sup>    November 30<sup>th</sup>**



# Disclaimer

The land plans and renderings depicted in this presentation are preliminary and conceptual. Some of the land uses and dimensions presented in this presentation are subject to modifications to the Liberty Park Annexation Agreement and City of Vestavia Planned Use Development Ordinance, which will require public hearings and approval from the City of Vestavia City Council and Board of Education. Additionally, all structures will be subject City of Vestavia Architectural Review. The land uses, amenities, features, specification and/or product types depicted in this presentation are subject to change without notice to address modifications to the Liberty Park annexation and zoning agreements and other governmental permit issuing authorities requirements, regulations and standards.

The plans and structures shown in this presentation are preliminary and conceptual. Liberty Park Joint Venture, LLP, as developer reserves the right to change or modify the land uses, amenities, features, specification and/or product type without notice.

These preliminary and conceptual plans and structures have been prepared in land plan view only. Liberty Park Joint Venture, LLP, as developer reserves the right to change or modify the land uses, amenities, features, specification and/or product type without notice to address topographical and field conditions, environmental conditions, changes in material cost and any other construction, governmental or safety related conditions, which would affect the constructability or feasibility of the plan or structures.

Liberty Park Joint Ventures, LLP, Liberty Park Properties, Daniel Communities and their respective builders and agents, are not responsible for errors or omissions.





Questions



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*the*

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