

# Tarpon Pointe

Bradenton, Florida

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# Tarpon Pointe

## *Locational & Situs*

### Location

- The site is located on a peninsula that extends into the Manatee River

### Development Program

- Consists of two multifamily towers with a total of 178 units, and 198 boat slips



*Image provided by Youngre Noh*



# Tarpon Pointe

## Location & Situs

### Traffic Impact

- CPH Engineers estimate that 1588 daily trips will take place
- The lack of traffic signals on US Hwy 64 will cause congestion when trying to access the project site
- The developer is expected to pay a share of any costs to improve the intersection



Image retrieved from <https://www.degemmill.com/contracting-services/sign-manufacturing-installation/traffic-sign-manufacturing-installation/traffic-sign-posts-stands/>

# Tarpon Pointe

## *Location & Situs*

### **Floodplain**

- Flood Insurance Rate Map reveals that most of the site is in floodplain zone A
- However, this map was last updated in 1983. An updated flood plain map is recommended

### **Access**

- The site can be accessed from 6th Street E and 1st Ave E



*Image provided by Youngre Noh*

# Tarpon Pointe

## *Physical*

### Easements

- Minimum setback of 25 feet inside the riparian right lines of the applicant for any of mooring pilings, breakwaters, jetties, groins, and water activities
- Marginal docks: minimum setback of 10'
- Additional easement requirements exist for rights of way, utility crossings, oil and gas infrastructure utility crossings, and shoreline protection structures
- Cyrix engineering states that there are no visible encroachments

### Physical Challenges

- The site is irregularly shaped and is severely gouged by a large rectangular “outparcel”



# Tarpon Pointe

## *Physical*

### **Floodplain**

- The site is located in floodplain A and B. A solution is needed for excess stormwater that would cause flooding

### **Soil/Slope**

- Geotechnical study needs to be executed as soon as possible
- Recommendations (from Engineers)



*Image provided by Youngre Noh*



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## *Environmental*

### **Site Considerations**

- SAV and Mangrove habitats in the project area are designated as Essential Fish Habitat (EFH)
- Project area within known limits of a federally listed threatened species

### **Predevelopment Documentation**

- Absence of Phase-I ESA
- Absence of Geotechnical Report
- Absence of Bathymetric Survey



Image retrieved from <https://floridadep.gov/rcp/rcp/content/floridas-mangroves>

# Tarpon Pointe

*Environmental*

## ***National Marine Fisheries Service (NMFS) Survey:***

3,300 SF of Mangrove trees and an undetermined amount of SAV would be adversely affected through dredging operations

NMFS will not authorize clearing of any existing Mangrove trees for the construction of the proposed new load-out dock, requiring the development to solely utilize the existing load-out ramp

NMFS will not authorize any dredging in areas containing SAV, requiring about 50 boat slips to be removed from the proposed plans



# Tarpon Pointe

*Environmental*

## ***Environmental Conclusions:***

The building cannot be constructed/dredged as designed due to the property's surrounding natural habitat

Additional surveys, assessments, and permit approvals will be required to secure environmental approval for a construction permit

Due to these hindrances, it is estimated that it will take over a year to obtain a construction permit



*Image provided by Youngre Noh*

# Tarpon Pointe

## Legal/Regulatory

### Building Requirements

The intended project design is considered “out of character”

- Proposed building heights do not satisfy standards due to setback requirements

### Issues

- North Tower
- East Tower

### City Council Recommendations

- North Tower Requirements
- East Tower Requirements



Image provided by Youngre Noh

# Tarpon Pointe

*Legal/Regulatory*

## Utility Improvements

The proposed project will require utility improvements, per the Public Works Department

- Developer will be financially responsible

The Developer agrees to participate in a conceptual plan for public improvements to the Riverwalk

- 20% of the project
- Capped at \$250,000



Retrieved from <https://johnsonengineering.com/portfolio/utilities>



# Tarpon Pointe

*Legal/Regulatory*

## **Conflicts with Bradenton Master Plan**

The proposed development project does not sufficiently implement objectives of the comprehensive plan. The project does not provide:

- Appropriate transitions between uses through design/buffers
- Harmony with the natural environment/protection from natural hazards



*Retrieved from City of Bradenton Master Plan*

# Tarpon Pointe

*Legal/Regulatory*

## **Traffic Impact**

HNTB Corporation performed a Traffic Concurrency Analysis, finding that

- Several intersections within the area have service deficiencies

However, improvements are not feasible (due to the urban nature of the corridor, rights-of-way constraints, and costs).

Therefore, the developer is required to mitigate their impact through “fair share contribution”

- \$47,881, the total proportionate share



Retrieved from <https://www.rac.co.uk/drive/news/motoring-news/drivers-spend-31-hours-in-traffic-per-year/>

# Tarpon Pointe

## *Conclusion*

***It is our recommendation that investors pass on the proposed investment venture with North Star.*** This recommendation is based on professional examination of all evidence found, but heavily influenced by the following issues:

- **Developer Issues:** North Star's due diligence investigations are severely inadequate for a project of this stature. There are numerous permit issues, assessments, studies, and reports that should have been conducted and/or assessed prior to executing the purchase and sale agreement.
- **Environmental Issues:** NMFS determined that the building cannot be constructed as designed due to the property's surrounding natural habitat.
- **Development Timeline:** The developer will not be able to obtain any dredging or construction permit by closing.