



5940 S. RAINBOW BLVD.
LAS VEGAS, NV 89118
(702) 358-0933 P.
ELIAS GEORGE
ELIAS@EPGLAWGROUP.COM

City of Las Vegas
Department of Community Development
c/o Seth Floyd, Director
495 S. Main St.
Las Vegas, NV 89101

Re: Justification Letter | Site Development Plan Review | PreApp 2022-101497
The Presley | A Cedar Street Companies' Development Project in the LVMD

Dear Seth,

Cedar Street Companies ("Cedar Street") proposes to develop a seven-story, multi-family project on the Southeast corner of Tonopah Drive and Alta Drive in the Las Vegas Medical District located on the following five parcels: 2021 and 2025 Alta Drive, 401 and 511 Tonopah Drive, and 2016 Hamilton Lane ("Property").¹ Cedar Street intends to develop approximately 200 units, some of which will be "affordable units," on the Property ("Project").

Cedar Street is a vertically integrated, Chicago-based real estate developer. It is a pioneer in multifamily development as it offers Class A products at an affordable price point amid rapidly rising rents in core U.S. markets. Its development model is so successful that it has expanded nationally, with projects in Cleveland, Minneapolis, San Diego, Vancouver, and—soon—Las Vegas.

With the new Kirk Kerkorian School of Medicine and numerous other commercial and educational development projects propping up in the district, Cedar Street's proposed multi-family housing will serve a crucial role in housing medical school students, doctors, nurses, and other medical professionals. As a result, it would be the focal housing community in the Medical District and would lead the way in transforming the district into a vibrant walkable urban center.

Because the Property is located within the Las Vegas Medical District, the Project is subject to the Form Based Code ("FBC"). See LVMC § 19.09.

...

...

¹ Contemporaneous with the instant land development application, PreApp 2022-101497, Cedar Street submitted also with the City a merger and re-subdivision map application to merge the five subject parcels that comprise the Property into a singular parcel.

22-0395
98/15/2022

A. The Property and Project

The Property comprises five (5) parcels that, when assembled, will be approximately 1.05 acres. The below Parcel Map depicts the general form of the Property.



Parcel Map

Parcel nos. 1 and 2 are unimproved; parcel no. 3 has surface parking and a concrete slab; and parcel nos. 4 and 5 are improved with single-family residences. The Project contemplates tearing down all existing structures at the Property and, contemporaneously with the City approving the Project and granting all necessary entitlements, the City re-platting the individual parcels into one inclusive parcel.

The site is located in Transact 5 of the Neighborhood Zone and is classified as a T5-N. The proposed use is appropriate as the T5-N zoning supports multi-family housing.

The Project is planned to be 7-stories with over 240,000 gsf and 200 dwelling units. The first floor of the facility is to house an entry plaza and 100-parking spaces in an L-shaped podium facing Alta Drive, Tonopah Drive, and Hamilton Lane. The second story is podium parking too with an additional 96 parking spaces (for a total of 196 spaces). The 5-story tower is set atop 2 podiums. These remainder 5-stories will house a pool terrace (3rd floor), dwelling units, and a southward facing amenity terrace (7th floor).

B. Affordable Housing

Cedar Street is taking advantage of the FBC's Community Benefits Project, namely, the Attainable Housing Bonus, and will offer "Affordable Units" within the Project. Because Cedar Street is building two additional stories (6th and 7th) above the five-story limitation as set forth in the FBC, it has agreed to maintain 15% of those additional units as "affordable units," as defined by the Department of Planning and the U.S. Department of Housing and Urban Development, for a minimum of 10 years.

22-0395
08/15/2022

C. Waiver Requests

Due to site constraints, Cedar Street is requesting the following waivers from the FBC to complete the successful design and development of the Project.

1. **A waiver to allow the setback along Alta Drive to be as small as zero (0) feet:**
LVMC § 19.09.050.E.024 (Table E: Building Placement) identifies setbacks for a building as a minimum of 5' and a maximum of 15'. LVMC § 19.09.030.I, however, provides the Planning Department with discretion to administratively decrease a setback up to 2' (from 5' to 3').

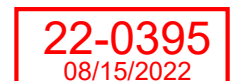
Cedar Street is requesting a waiver of the setback along Alta Drive to be zero (0) feet to accommodate a singular corner where the building virtually meets the property line. Due to the downward, albeit awkward sloping nature of Alta Drive from East to West, and the desire to develop a structure with right angles so as to maximize dwelling space for residents and aesthetics for the community, a waiver is being requested. Crucially, the waiver applies only to that small segment of the development that falls below the 3' and 5' setback requirements.

2. **A waiver to allow the sidewalk width along Tonopah Drive to reduce from 6' to 4'.**
LVMC 19.04.340 (Table 1, section E) sets forth that the sidewalk length for a commercial neighborhood street to be a minimum of 6' and a maximum of 10'. Cedar Street's drawings presently measure the amenity zone between 5' (at the South) and 4'-1" (at the North) due to the awkward sloping nature of Alta Drive. To accommodate the entry plaza, additional parking spaces so that Cedar Street's residents do not impact nearby roadways, and to allow Cedar Street to offer more robust rentals, including Affordable Units, the two feet of space on the West side of the property is crucial. These two feet are needed also to accommodate the location of the Las Vegas Valley Water District's RPPA.
3. **A waiver to allow the amenity zone along Hamilton Lane to exceed the maximum width from 5' to 6'.** LVMC § 19.04.200 (Figure 1: Street Section/Dimensions) sets forth that the width of an amenity zone along a 60' minor collector street to be a maximum of 5'. To allow for a more robust loading zone and to enhance pedestrian traffic, Cedar Street respectfully requests a one-foot waiver to exceed the amenity zone width along Hamilton Lane.

...

...

...



D. Pre-Entitlement Exception

1. **An exception to allow the setback along Tonopah Drive to reduce from 5' to 4'.**
LVMC § 19.09.050.E.024 (Table E: Building Placement) identifies setbacks for a building as a minimum of 5' and a maximum of 15'. LVMC § 19.09.030.I (Table 1: Pre-Entitlement Exceptions) however, provides the Planning Department with discretion to administratively decrease the minimum required setback up to 2' (from 5' to 3').

Similar to Alta Drive's awkward sloping nature, Tonopah Drive similarly slopes in an eastwardly direction while traveling from South to North. To maintain the Project's right angles and aesthetics, a one-foot decrease of the setback (from 5' to 4') is requested on this portion of the Project.

Sincerely,



Elias George
EPG Law Group

22-0395
08/15/2022