

Copper Leaf Vision for The Park at DuPont

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Photo: "The Home Course, #7, DuPont, WA. Mt. Rainier in the Background. Imgur – July 2, 2014

Copper Leaf Vision for “The Park At DuPont”

- Create a space/building where people live and work in a Park Like Setting that is special and “One of Kind in the World”
 - Property Attributes
 - Bluff Views of Puget Sound and Surrounding Islands
 - Panoramic views of Mount Rainer
 - Located on a Championship Golf Course with golf course vista views
 - Major historical sites located and surrounding the property
 - Major trail systems surrounding the property
 - 15 acre natural lake located in the Center of the Property
 - Located in a Master Plan Community with CC& R’s
- The architecture design of the spaces should enhance the natural beauty/attributes of the property. Each building should be unique and display/involve many of the attributes listed above. In other words, the features of the property “should lead” the architecture design and not vice versa
- When people are in the Park, the focus should be on the design and beauty of the Spaces/Building versus type uses of the buildings

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OUR COMMITMENT TO QUALITY DESIGN

STREETSCAPE BUFFERING

- Type 1
- Type 2
- Type 3
- Type 4
- Type 5

SITE BUFFERING

- Type 6
- Type 7
- Type 8



Type 1



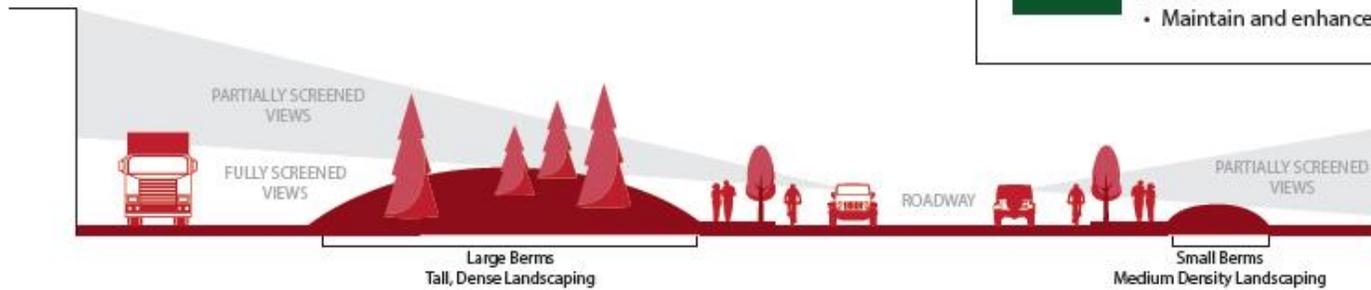
Type 2



Type 3



Type 4



Type 5



TYPE 6:

- Buildings with high quality design at all views: front, sides and back.
- Combination of medium to low or no berming.
- Building sites offer outdoor amenities along golf course views: patios, pedestrian/user features, etc.
- Low berms and landscaping blend seamlessly with the golf course.



TYPE 7:

- Combination of high berms and dense landscaping or screen walls to conceal the working and delivery areas of sites.



TYPE 8:

- Maintain and enhance existing, dense landscape buffers.

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Land Use Required to Make The Park a success for the City, Region and State

- Finish the sub-area plan with a zoning that allows a broad range of uses through out the Park
 - Office
 - Retail
 - Industrial
 - Manufacturing
 - Research and Technology
 - Hospitality and Resort
 - Wineries and Distillers
 - Housing
- Have a “Market Base” approach in zoning” to compete for the different users/companies looking for space in the Puget Sound Region

Current Constraints Based Upon Historical Uses of the Property

- Brownfield Site and former ammunition dump for DuPont Chemical Company
- Property has been cleaned up to Industrial standard according to the DOE and it limits “what can be built on the property”
- Weyerhaeuser and DuPont Chemical has placed a deed restriction on the property that places limitations on real estate development—currently excludes residential
- Historical Significant Site that places limits on locations and where development can take place

Development Potential and Financial Impact for the City, County and State

- Site: 262 Acres
- Current Zoning allows multiple uses that incorporates the brown field restrictions, plus the new sub-area plan
- Potential to develop +/-3M SF of real estate
- \$500,000,000-\$1,000,000,000.00 of new property value created over the course of the next 10 years
- Using a millage rate of \$1.65 cents per thousand
 - Equals \$825,000.00 to \$1,650,000.00 per year of property taxes
- B&O Tax at .1% of gross resales—equals \$100,000.00 per year revenues—assuming \$100,000,000.00 of gross
- Major Job creation over the course of 10 years paying taxes and supporting the community

Next Steps for City and Copper Leaf

- Work together and create a market base approach to the zoning that allows Copper Leaf to compete for the requirements in the Puget Sound Region and specifically Pierce County
 - Properly Zone The Park
 - Complete the sub-area plan
- Build the infrastructure needed into the property over the next 24-36 months
 - Entrance
 - Roads
 - Utilities
- Solve the entrance into The Park by working with the Nisqually's, Department of Archeology and City

Copper Leaf Needs the Following Commitments from the City to Create Proper Alignment of Interests and a successful development

- Market Based Zoning that allows the different uses identified in this presentation
- Application to the State for CERB money to build out the different phases of the roads and utilities required
- Continuation of the Tax Incentives for different type of uses allowed within the State guidelines
- Property Tax Abatement while the property sits fallow and is not producing any income
 - Letters from the City, County and State Legislature supporting the development
- Support the use of the Industrial Revenue Bonds already completed by Pierce County on this property
- Expedited Development Agreement once the Sub-Area Plan has been adopted
- If the City desires residential on the bluff property, it must work with the DOE to lift the consent decree and Weyerhaeuser on the restrictive covenant

City Needs the Following Commitment from Copper Leaf to Create a Proper Alignment of Interests

- Build a world class development that allows people to work, live and play in its community-versus driving elsewhere
- Have natural beauty of the site and its attributes lead the architectural design with strict CC& R's that control the look and feel of the buildings
- Don't Build any more "Amazon Type of Buildings" with that look and feel
- Enhance the historical significant sites, lakes and trails in and surrounding The Park
- Provide proper ingress and egress in and around the community and sensitive to the nearby schools
- Try to minimize impacts of cars and trucks on Center Drive entering the property from the south heading north
- Support the City efforts if the City desires residential on the bluff

Summary

- Copper Leaf Vision

“Create a spaces/buildings where people come to live and work in a Park Like Setting that is one of kind in the World”

Working Together with commitment and alignment by the Parties, this dream and vision can be realized—with the potential of creating ten of thousands of jobs and over \$800,000.00 per year of additional tax revenue”

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