

1/4/17
Mtg. PPT

SORA WEST KEYSTONE PROPERTY GROUP



Conshohocken Borough
Borough Council Meeting



SIGNATURE IDENTITY IN CONSHOHOCKEN

SORA West is a signature destination that captures the heart and soul of the Conshohocken community. The vision for this project is one that solves problems and creates opportunities with the establishment of great signature space around which office, hotel, retail, and parking anchors are located.

PROJECT SUMMARY

Initial Plan Submission (August 2015):

- Hotel with 220 rooms and height of 200 feet.
- 10-level parking garage (8 levels above grade).
- Office buildings with heights at 200 to 250 feet.
- Public gathering space.
- Hotel drop-off access from Fayette Street.

Pending Plan:

- Hotel with 171 rooms and height of 170 feet.
- 8-level parking garage (5 levels above grade); plus 2 levels in reserve.
- Office buildings with heights at 150 to 170 feet.
- Added green area to public gathering space.
- Moved hotel drop-off access from Fayette Street to West Elm Street.



SITE PLAN

PARKING

DECEMBER 7, 2016



ON-SITE PARKING

SORA West Parking Requirements

Phase 1 Parking Summary (Weekday Day 7:00 AM - 5:00 PM)

Land Use	Size	Units	Zoning Code 27-2011 (SP Districts)	With Shared Parking Reduction	With 15% Transit Reduction	Parking Supply
Office	266,825	square feet	801	801	681	
Retail	9,490	square feet	38	30	26	
Hotel	171	Rooms	214	150	127	
Restaurant	23,880	square feet	160	80	68	
Total Parking Spaces Required			1,213	1,061	902	987⁽¹⁾

Phases 1 and 2 (Full Build-out) Parking Summary (Weekday Day 7:00 AM - 5:00 PM)

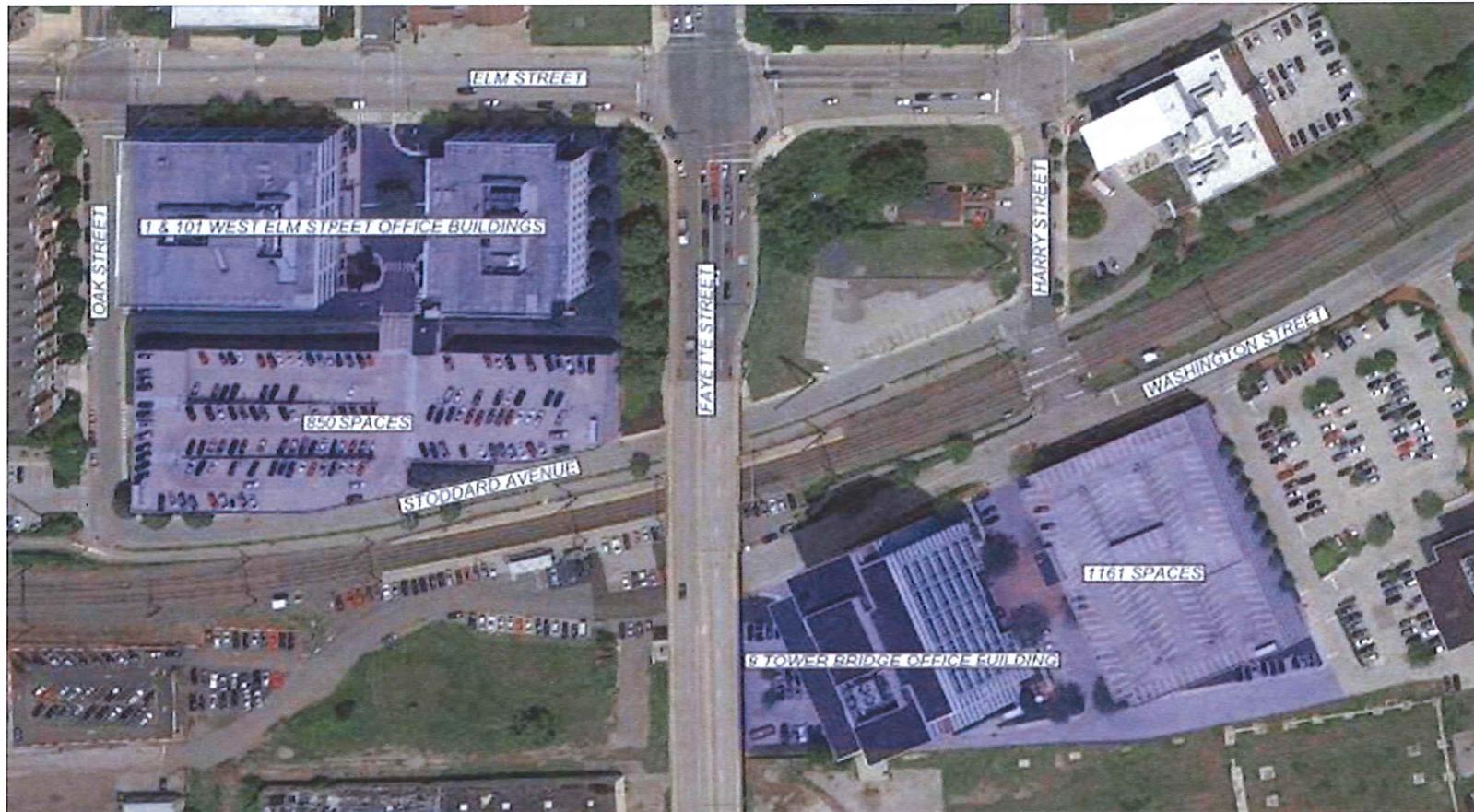
Land Use	Size	Units	Zoning Code 27-2011 (SP Districts)	With Shared Parking Reduction	With 15% Transit Reduction	Parking Supply
Office	441,375	square feet	1,325	1,325	1126	
Retail	12,990	square feet	52	42	36	
Hotel	171	Rooms	214	150	127	
Restaurant	23,880	square feet	160	80	68	
Total Parking Spaces Required			1,751	1,597	1,357	1,420⁽¹⁾

(1) = Includes 164 parking spaces held in reserve



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Existing Parking Counts at Similar Office Buildings In Conshohocken



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Existing Parking Counts at Similar Office Buildings In Conshohocken

4th Floor of Parking Deck at 8 Tower Bridge



5th Floor of Parking Deck at 8 Tower Bridge



6th Floor of Parking Deck at 8 Tower Bridge



7th Floor of Parking Deck at 8 Tower Bridge



Existing Parking Counts at Similar Office Buildings In Conshohocken

	8 Tower Bridge	1-101 W. Elm Street
Total Square Footage	345,000	271,564
Vacant Square Footage	18,957	16,838
Occupied Square Footage	326,043	254,726
Parking Inventory (# of Spaces)	1,161	850
Required Parking per SP District	1,035	815
Peak Parking Occupancy ⁽¹⁾	663	625
# of Parking Spaces Available	498	225
Existing Parking Ratio ⁽²⁾	2.03/1,000	2.45/1,000

(1) = Peak time period occurred on November 17, 2016 at 10:00 AM

(2) = Average peak parking ratio for the 2 sites surveyed is 2.24 spaces/1,000 sf



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Parking Calculations Based on Local Data

Phase 1 Parking Summary (Weekday Day 7:00 AM - 5:00 PM)						
Land Use	Size	Units	Zoning Code 27- 2011 (SP Districts)	Office Parking		Parking Supply
				Requirements per Local Data	With 19% Internal Capture	
Office ⁽¹⁾	266,825	square feet	801	598	598	
Retail	9,490	square feet	38	30	25	
Hotel	171	Rooms	214	150	121	
Restaurant	23,880	square feet	160	80	65	
Total Parking Spaces Required			1,213	858	809	823⁽²⁾
Phases 1 and 2 (Full Build-out) Parking Summary (Weekday Day 7:00 AM - 5:00 PM)						
Land Use	Size	Units	Zoning Code 27- 2011 (SP Districts)	Office Parking		Parking Supply
				Requirements per Local Data	With 16% Internal Capture	
Office ⁽¹⁾	441,375	square feet	1,325	989	989	
Retail	12,990	square feet	52	42	35	
Hotel	171	Rooms	214	150	126	
Restaurant	23,880	square feet	160	80	67	
Total Parking Spaces Required			1,751	1,261	1,217	1,256⁽²⁾

(1) = No internal capture reductions were assumed for the office uses

(2) = Excluding the 164 parking spaces held in reserve



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PARKING

DECEMBER 7, 2016

PUBLIC PARKING AVAILABILITY

The background of the slide is a faded, halftone-style image of a street scene. It shows a road with trees on both sides, a building in the distance, and a street sign on the right. The overall tone is light and textured.

Existing Public Parking Supply in the Vicinity of the Site



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Existing Public Parking Supply in the Vicinity of the Site

Street (Block)	Parking Inventory (# of Spaces)
Fayette Street (between Elm Street and 1 st Avenue)	16
Fayette Street (between 1 st Avenue and 2 nd Avenue)	16
Fayette Street (between 2 nd Avenue and 3 rd Avenue)	19
Forrest Street (between 1 st Avenue and 2 nd Avenue)	22
Harry Street (between Hector Street and 1 st Avenue)	14
Harry Street (between 1 st Avenue and 2 nd Avenue)	10
W. 1 st Avenue (between Robinson Alley and Fayette Street)	15
E. 1 st Avenue (between Fayette Street and Harry Street)	17
E. 2 nd Avenue (between Fayette Street and Harry Street)	26
Public Parking Garage (Fayette Street and E. 1 st Avenue)	46
TOTAL	201

Existing Public Parking Occupancy in the Vicinity of the Site

Time Period	# of Occupied Spaces	Available Spaces (201 Parking Spaces)
8:00 AM	54	147
8:30 AM	55	146
9:00 AM	64	137
9:30 AM	57	144
10:00 AM	71	130
10:30 AM	73	128
11:00 AM	85	116
11:30 AM	96	105
12:00 PM	154	47
12:30 PM	179	22
1:00 PM	160	41
1:30 PM	131	70
2:00 PM	95	106
2:30 PM	101	100
3:00 PM	96	105
3:30 PM	102	99
4:00 PM	101	100
4:30 PM	100	101
5:00 PM	121	80
5:30 PM	124	77
6:00 PM	150	51
6:30 PM	178	23
7:00 PM	188	13
7:30 PM	184	17
8:00 PM	186	15
8:30 PM	170	31
9:00 PM	156	45
9:30 PM	136	65
10:00 PM	130	71
10:30 PM	116	85
11:00 PM	104	97



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SORA West Parking Summary

SORA West - Off-Street Parking Requirements and Public Parking Availability

	Phase 1	Build-out
Required parking spaces per Ordinance Amendment and current Sketch Plan	902	1,357
Proposed parking spaces (Including reserve parking of 164 spaces)	987	1,420
Required parking spaces per the observed local office parking rates and internal capture	809	1,217
Proposed parking space (Excluding reserve parking of 164 spaces)	823	1,256
Estimated parking spaces available during peak hours, without reserve parking, for restaurant, retail, and plaza users	104	141
Estimated parking spaces available during off-peak hours, without reserve parking, for restaurant, retail, and plaza users; as well as for general public use (weekday evening)	549	943
Estimated parking spaces available during off-peak hours, without reserve parking, for restaurant, retail, and plaza users; as well as for general public use (weekend evening)	579	993

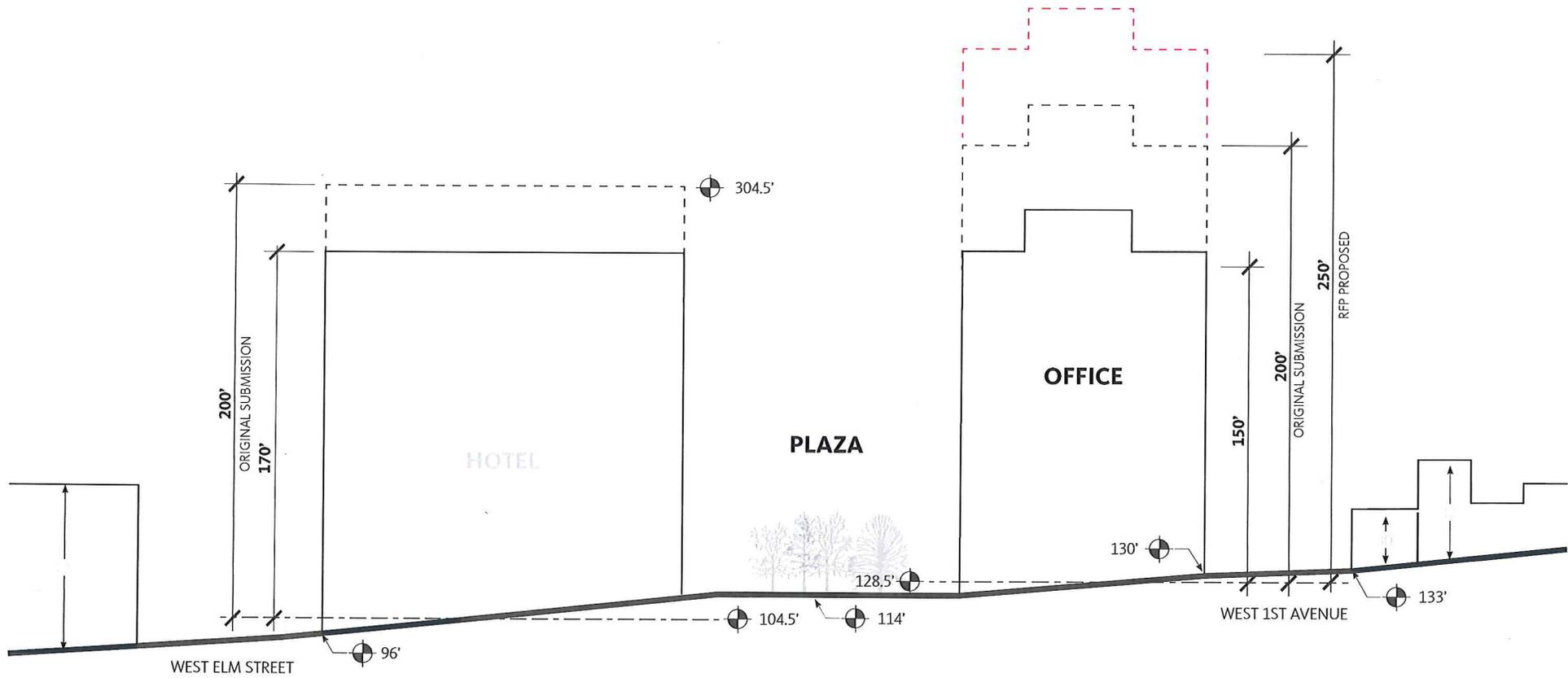
Peak hours occur between 7:00 AM and 5:00 PM during a typical weekday

Off-Peak hours occur between 5:00 PM and 12:00 AM during a typical weekday and any time on the weekend

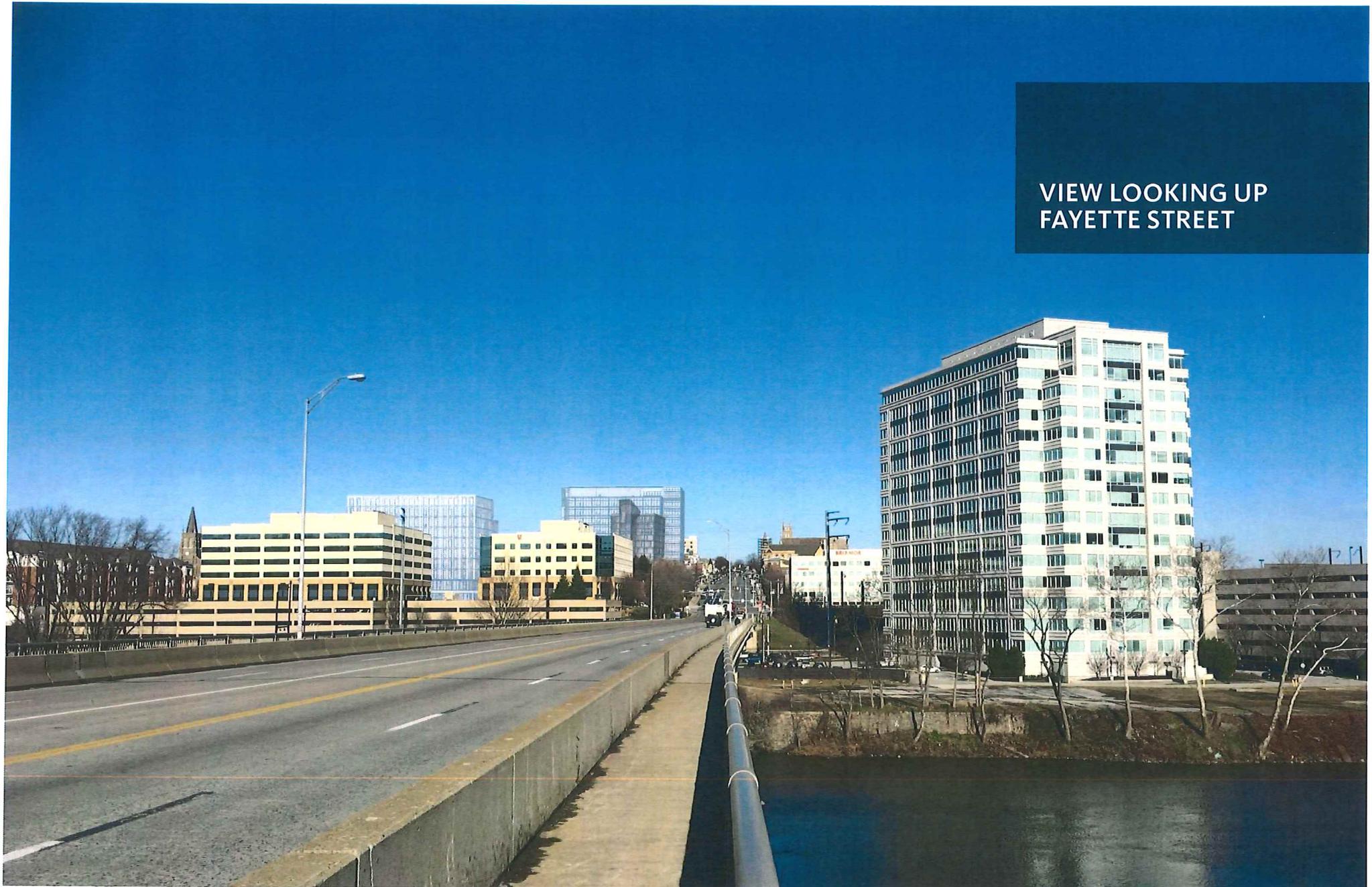


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SITE SECTION ALONG FAYETTE STREET



VIEW LOOKING UP
FAYETTE STREET





VIEW LOOKING UP
FAYETTE STREET

VIEW LOOKING DOWN
FAYETTE STREET



VIEW LOOKING DOWN
FAYETTE STREET





PREMIER DESTINATION

SORA West creates unique, memorable and contextually relevant place within the downtown district. The development integrates every building and activity in an urbane and compelling way, so the whole is much greater than the sum of its parts.



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NEXT STEPS

DECEMBER 7, 2016

Gensler



THANK YOU

