

# Venetian Bay Village Center Tract G

## Parking Memo

September 2023



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# Venetian Bay Village Center, Tract G

Tuscany Square 1 (TSQ1) →

← Messina Apartments

← Fountains East

← Cordova  
Apartments  
(under  
construction)

“Tract G”



## Brief History

The Village Center was designed to be the “downtown” of Venetian Bay, with high density residential and commercial, and reduced parking to promote walkability.

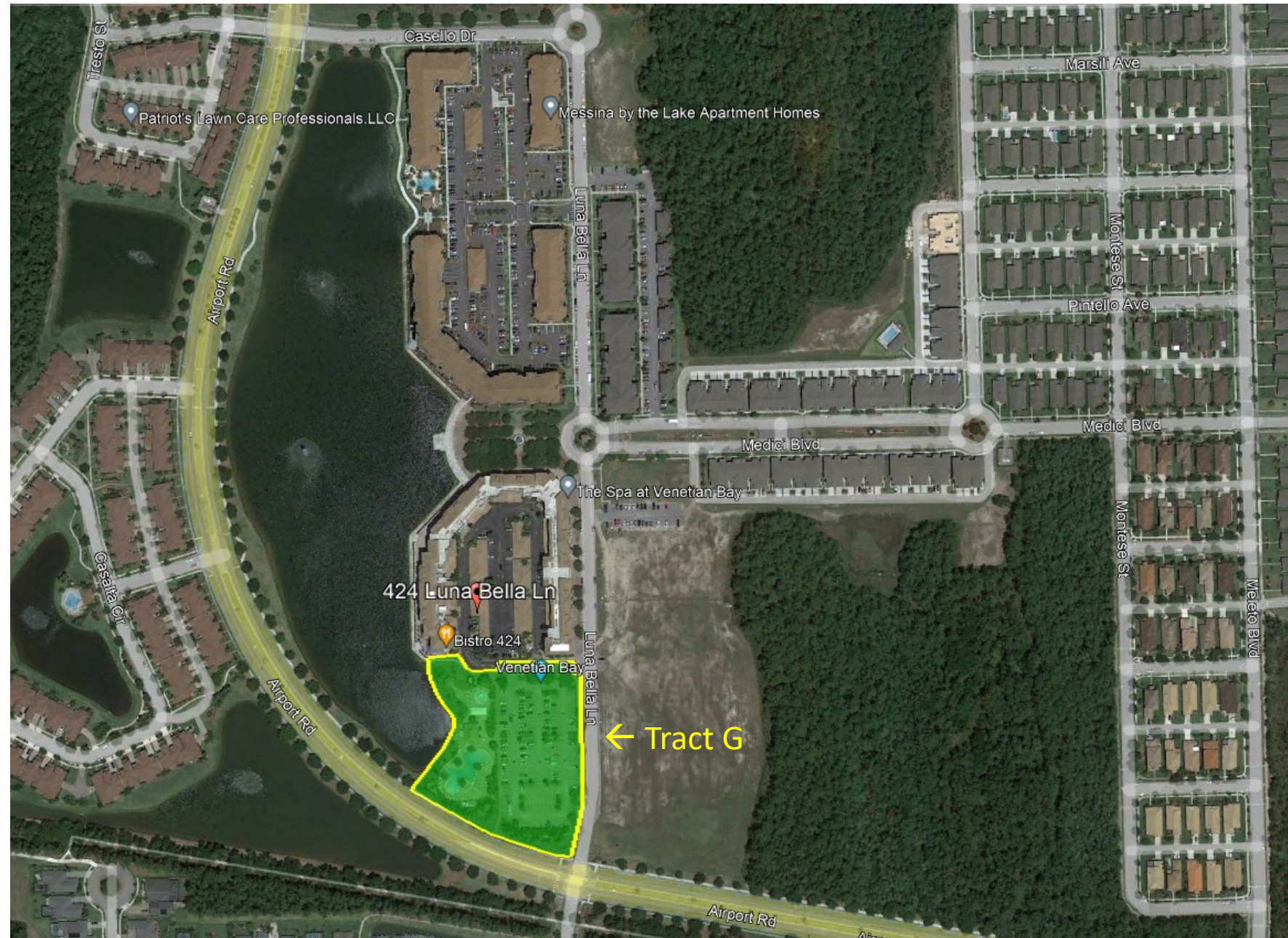
Geosam became successor developer of Venetian Bay in 2012; at the time there were only 78 residential units in the Village Center. Since then, due to Geosam’s development efforts and significant capital investment, an additional 736 units have been built or under construction, effectively increasing residential unit count by a factor of 10x.

An estimated 2,000+ residents are within a 5-minute walking distance of the Village Center commercial businesses.

## Tract G

Tract G is located in the Venetian Bay Village Center. (highlighted in **green**)

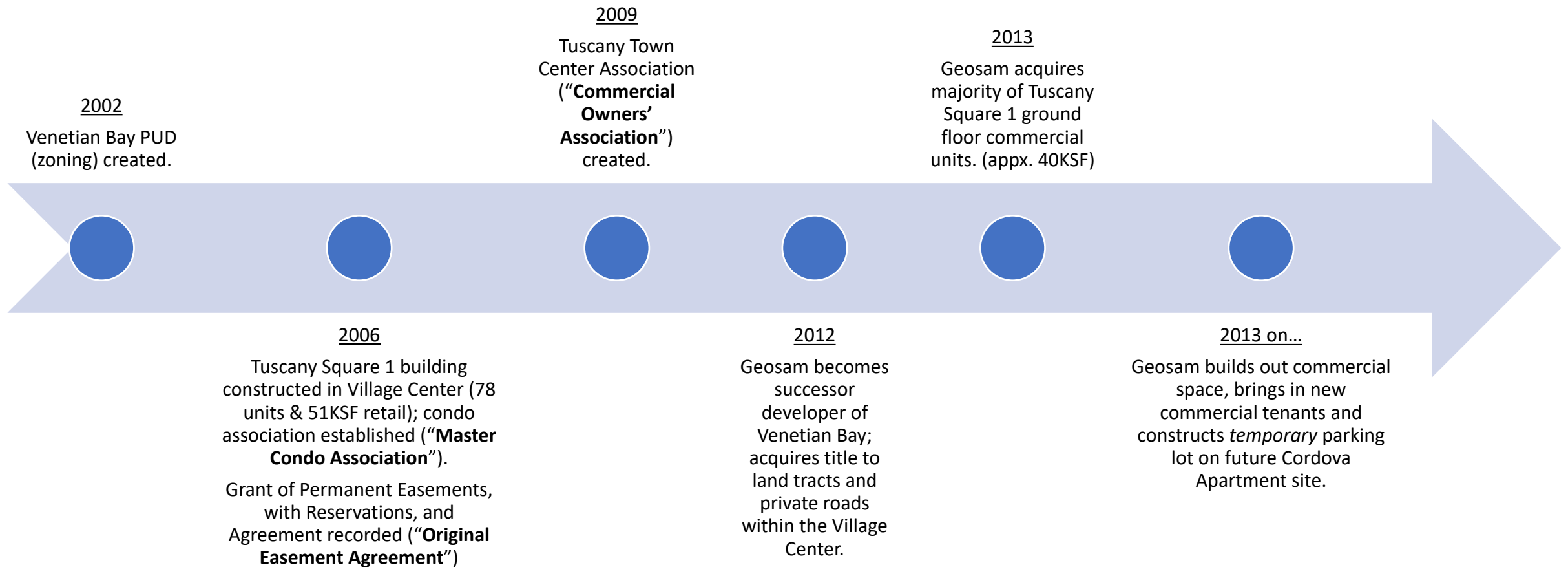
The tract is currently improved with a private pool & tiki bar and a private parking lot.



# Timeline of events

Since inception of Venetian Bay (2002) to present

# Timeline (2002-2013)



# Timeline (2014-2023)

2016

Venetian Bay zoning is modified to reduce Village Center commercial requirement from 61.5 SF/unit to 20 SF/unit (appx. two-thirds reduction).

2023

Messina apartments (348 units) builds an additional 80 parking spaces on Village Center, Tract K. Private roads restriped to add 9 spaces (bringing total on-street parking to 150 spaces).

2016

Original Easement Agreement amended to terminate the parking easement granted to commercial users and replaced with new parking easement agreement (the “**Revised Easement Agreement**”); with approvals from Master Condo Association, Owners’ Association Commercial, and unanimous consent of all commercial owners.

2023 (pending)

Cordova Apartments (322 units) includes 22 shared parking spaces for the *exclusive* benefit of commercial daytime parking.

Geosam and Commercial Owners’ Association negotiating *temporary* licensing agreement for parking on Tract G and parking metering program for benefit of commercial users.

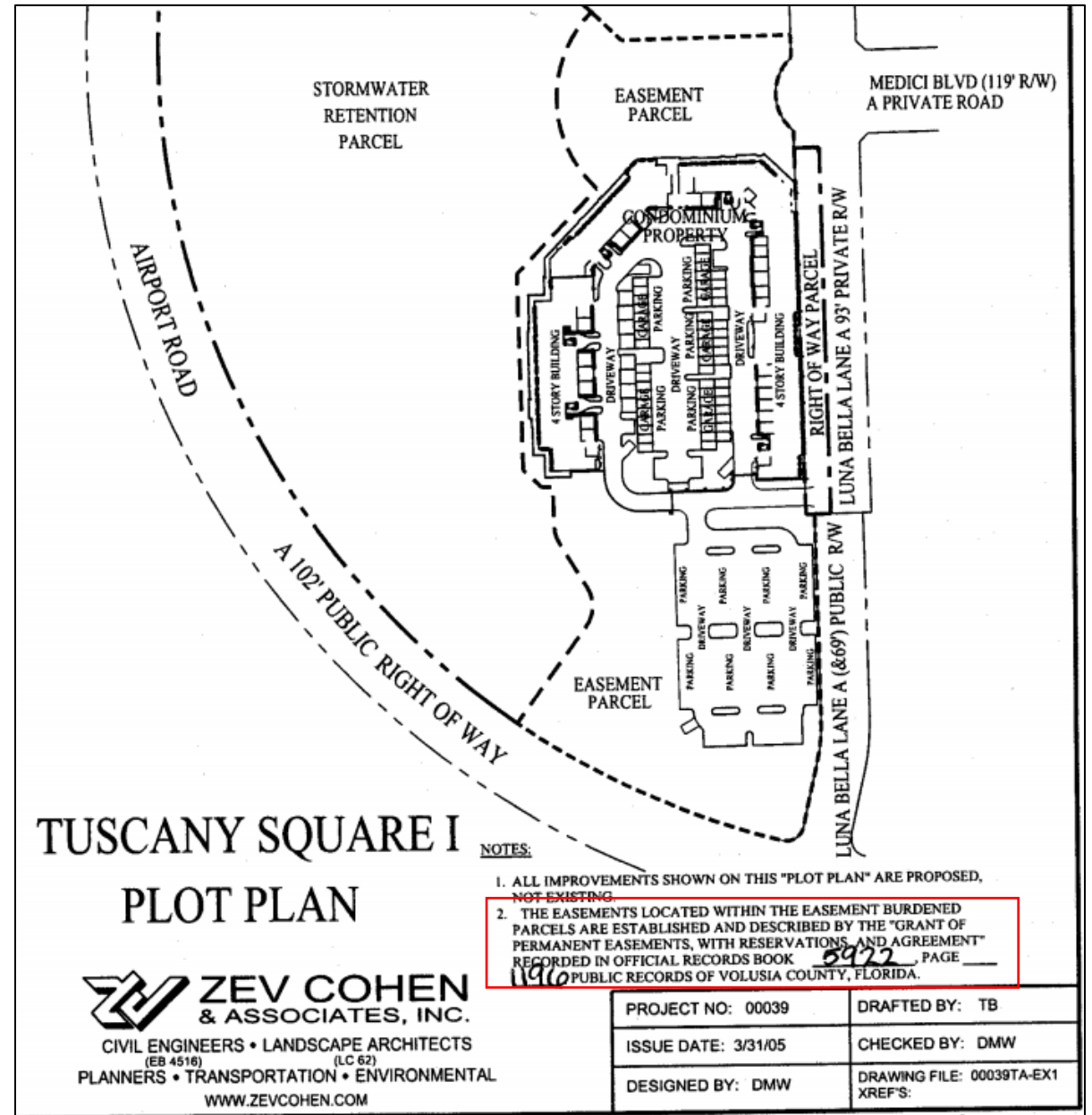
# Parking on Tract G

2006 to present



# Original Easement Agreement (2006)

- In 2006, the Tuscany Square 1 building was built (78 units + 51KSF retail); a condo association was established to govern the entire building, including both residential and commercial elements (“**Master Condo Association**”).
- In the Master Condo Association declaration, there is a plot plan for the condominium, as required by Florida Statutes, which references the “Easement Parcel” (Tract G).
- Per Note 2 of the Plot Plan, the easements are established and described by the “*Grant of Permanent Easements, with Reservations, and Agreement*” (recorded in Volusia County records, Book 5922, Page 1196) (the “**Original Easement Agreement**”).
- The Original Easement Agreement provided for a non-exclusive parking easement over portions of Tract G for the benefit of the commercial units in Tuscany Square 1.



# Revised Easement Agreement (2016)

- In 2016, Venetian Bay zoning was modified to reduce Village Center commercial requirement from 61.5 SF/unit to 20 SF/unit (appx. two-thirds reduction).
  - This change was made to bring the zoning in line with market/economic reality. Commercial rents for existing businesses in the Village Center were too low to support development of additional commercial.
  - In 2011 New Smyrna approved Shoppes of Coronado, a ~400,000 SF commercial supercenter at SR44/I-95 (currently improved with a Wal-Mart), less than 2 miles from Venetian Bay. The original Venetian Bay developer had planned to bring a large grocery anchor (Winn-Dixie) into the Village Center, which failed to materialize.
  - The impact of the reduction of commercial sq ft required in Venetian Bay has arguably benefitted existing Village Center commercial owners in terms of (i) reduced competition and (ii) availability of street parking that would have otherwise been utilized by higher-traffic, additional commercial users.
- **Termination of Original Easement Agreement**: the Original Easement Agreement (*referenced on the previous page*) was amended by Geosam, as successor grantor, Commercial Owners' Association, Master Condo Association, and all commercial owners, to remove the parking easement granted to commercial users on Tract G from the Original Easement Agreement. (Book 8459, Page 1991)
- **Revised Easement Agreement**: a new vehicle parking easement was entered between Geosam, Master Condo Association, Commercial Owners' Association and all commercial owners to grant a parking easement to Tuscany Square 1 members (which includes the commercial units) to park at certain spaces within the Tract G parking lot (25 spaces), *subject to the terms on the following page*. (Book 8459, Page 1998)

Overlay of Tract G Vehicle Parking Easement

12 Spaces Reserved for Tuscany Square One Condominium

13 Flex Spaces Reserved for Tuscany Square One Condominium

The site plan shows a residential development with various features including a pool, spa, gazebo, kids pool, and a 1-story brick building. The parking area is divided into several sections, with some spaces highlighted in red and blue. The plan also shows the location of the Airport Road (102' Public R/W) and the proposed easement overlay. Key dimensions and bearings are provided for the property lines and easement boundaries.

13 spaces (in **red**) are reserved for Tuscany Square 1 (TSQ1) members during the following times:

- Saturday-Sunday: all day
- Monday-Friday: 12:00 am to 8:00 am and after 6:00 pm until midnight

**Geosam may relocate these within a similar distance to the TSQ1 condominium, as may be required with a redevelopment plan.**



# Current status

## As of September 2023:

- Cordova is under construction (322 residential apartments), which includes an additional 22 spaces for the exclusive benefit of commercial businesses for daytime parking.
- Geosam and Commercial Owners' Association are negotiating a *temporary* licensing agreement over Tract G and parking metering program, over both Tract G and the private roads, for benefit of commercial users.
- Geosam is in concept planning stages of a redevelopment of Tract G. We intend to submit a plan that is as-of-right under current zoning and demonstrate in detail how all zoning conditions are met, including compliance with density and parking.

# Parking compliance

As of September 2023 (compliance with Venetian Bay zoning)

# Parking compliance

(as of Sep 2023)

## Parking required:

- There is 51KSF ground floor commercial in TSQ1; this requires 127 parking spaces, per Venetian Bay zoning. (1 space per 400 SF)
- In addition, there is 30KSF commercial members' pool & tiki club, requiring an additional 75 spaces.
- **Total spaces currently required for commercial: 202**

## Parking available:

- On street: 150 stalls
- Cordova: 22 stalls (under construction)
- Tract G: 155 stalls (subject to private license agreement)
- **Total spaces available: 327**
- **Excess spaces: 125**





# Parking compliance – detail

<b>Master Shared Parking Plan (MSPP) Parking Requirements</b>	
Current On-Street Spaces	150
Cordova Shared Spaces (under construction)	22
Commercial Parking Requirement	127
Current On-Street Surplus	45

<b>Pool &amp; Tiki Lot (Tract G)</b>	
<b>Current Density On-site</b>	
Commercial Space (RSF)	30,000

<b>Current On-site Parking Requirements &amp; Spaces</b>	
Commercial Parking Per 1,000 RSF	2.50
Commercial Parking Required	75

On-Site Existing Spaces	155
On-Site Surplus (Deficit)	80
Existing Easement Spaces Onsite*	12

<b>MSPP Parking Excess (Deficit)</b>	
Total Spaces within Current MSPP	327
Total Spaces required within MSPP	202
Total Surplus (Deficit) Currently Available	125

\* This is a private easement that has no impact on zoning compliance.

