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Feasibility Report

for

C.R. Ishmael Construction Company
Proposed Quadraplex Development
1110 Loberg Lane
Jonesboro, AR 72401

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Civilogic Job Number: 117081

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C.R. ISHMAEL CONSTRUCTION COMPANY
1110 LOBERG LANE
JONESBORO, AR 72401
PAGE 1 OF 2
CIVILOGIC JOB NUMBER: 117081

We have been asked to evaluate a piece of property for the development of a duplex neighborhood. The parcel number is 01-143231-00500, and contains a net area of approximately 60,700 S.F., or 1.4 acres. The north boundary line of the property is approximately 343 feet long, with approximately 177 feet of frontage on Loberg Lane.

DRAINAGE:

This site is not located within a 100-year flood plain. The vertical relief on this site is roughly twenty four feet (24') from the frontage on Loberg Lane to the southeast corner of the property. For development of this site, the drainage must be considered. Any plans for development of the site shall adhere to the current drainage regulations which shall include storm water detention. An area near the southeast corner of the site should be reserved for that purpose.

ZONING:

The site is currently zoned R-1. We have included three layouts and a discussion of each one, later in this report.

UTILITIES:

Water: There is an existing 12" water line on the east side of Loberg Lane, which should be adequate to serve any proposed 1.4 acres development. A water line extension would most-likely be required in order to provide domestic water as well as fire protection within the development.

Sewer: There is an existing sewer line within the subdivision to the north of the site. A sanitary sewer extension would be required in order to serve the development of this site. Extension of the existing sewer line will also require acquisition of proper easements. The existing subdivision plat indicates an easement, but it is not clearly labeled. Therefore the purpose of the easement is not well defined. In addition, the routing of the sewer extension would include the removal and replacement of existing privacy fencing positioned on the existing lot lines to the north. If the owners have pets or children, a need for temporary fencing may be a factor in development.

Electrical: Based upon the presence of the existing subdivisions to the north, east and south, it is clear that electrical service is available.

Communications: Based upon the presence of the existing subdivisions to the north, east and south, it is clear that communication services are available.

Natural Gas: Natural gas lines were not researched.

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C.R. ISHMAEL CONSTRUCTION COMPANY
1110 LOBERG LANE
JONESBORO, AR 72401
PAGE 2 OF 2
CIVILOGIC JOB NUMBER: 117081

PROPOSED DEVELOPMENT:

Included are three layouts.

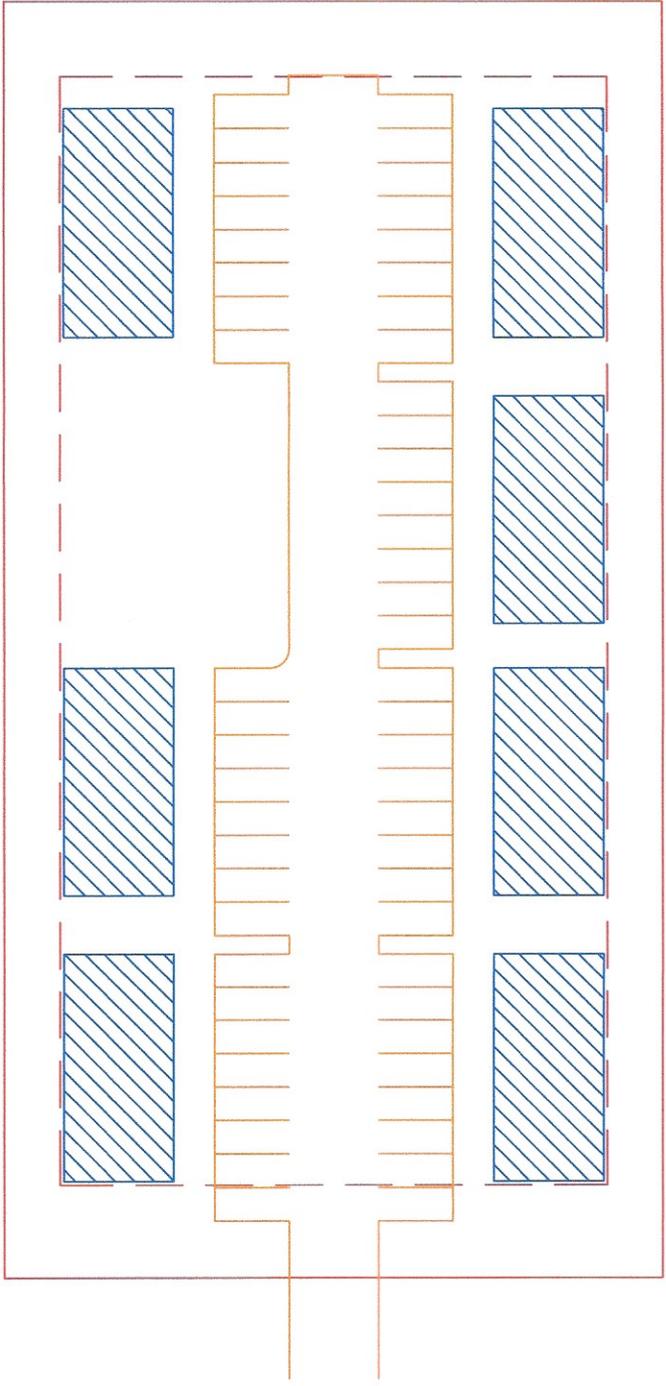
Layout #1 includes seven-four unit buildings. A gap was allowed on the northern side of the property to allow a point for the sanitary sewer to be extended. By the included site layout, the site could accommodate as many as twenty-eight dwelling units in seven buildings. These are all townhouse units, and they are all two bedroom units. Therefore the developer is required to provide 63 parking spaces. Because the units are all townhouse units, no ADA parking spaces are required. If the site were developed with twenty eight units on 1.4 acres, that would be a density of twenty units per acre. A zoning classification of that density is not available in the City of Jonesboro unless the site was developed as a Planned Development - Residential, or PD-R. However, the minimum site for a PD is 3.0 acres, and this site does not qualify for that classification. The highest density available in the City of Jonesboro is RM-16. A development of this density would be classified as RM-20. A zoning classification of that density is not available in the City of Jonesboro unless the site was developed as a Planned Development - Residential, or PD-R. However, the minimum site for a PD is 3.0 acres, and this site does not qualify for that classification. The highest density available in the City of Jonesboro is RM-16. A water line extension would be required.

Layout #2 includes five-four unit buildings. Again, a gap was allowed on the northern side of the property to allow a point for the sanitary sewer to be extended. By the included site layout, the site could accommodate five-four unit buildings, yielding a total of 20 units. On a site containing 1.4 acres, this would be a zoning classification of RM-16. Therefore the developer is required to provide 45 parking spaces. Because the units are all townhouse units, no ADA parking spaces are required. A successful rezoning to RM-16 would be required in order to develop by this scenario. A water extension would be required.

Layout #3 shows a potential of development as four single family lots. While the northern-most lot is very nearly the required 8,000 SF for R-1 development, and shows the minimum of 60' of frontage, the other lots have less than the required frontage. Within this scenario, a variance would have to be requested in order for the other lots to be approved. In this scenario, no water extension would be required, only the installation of meters for the individual lots.

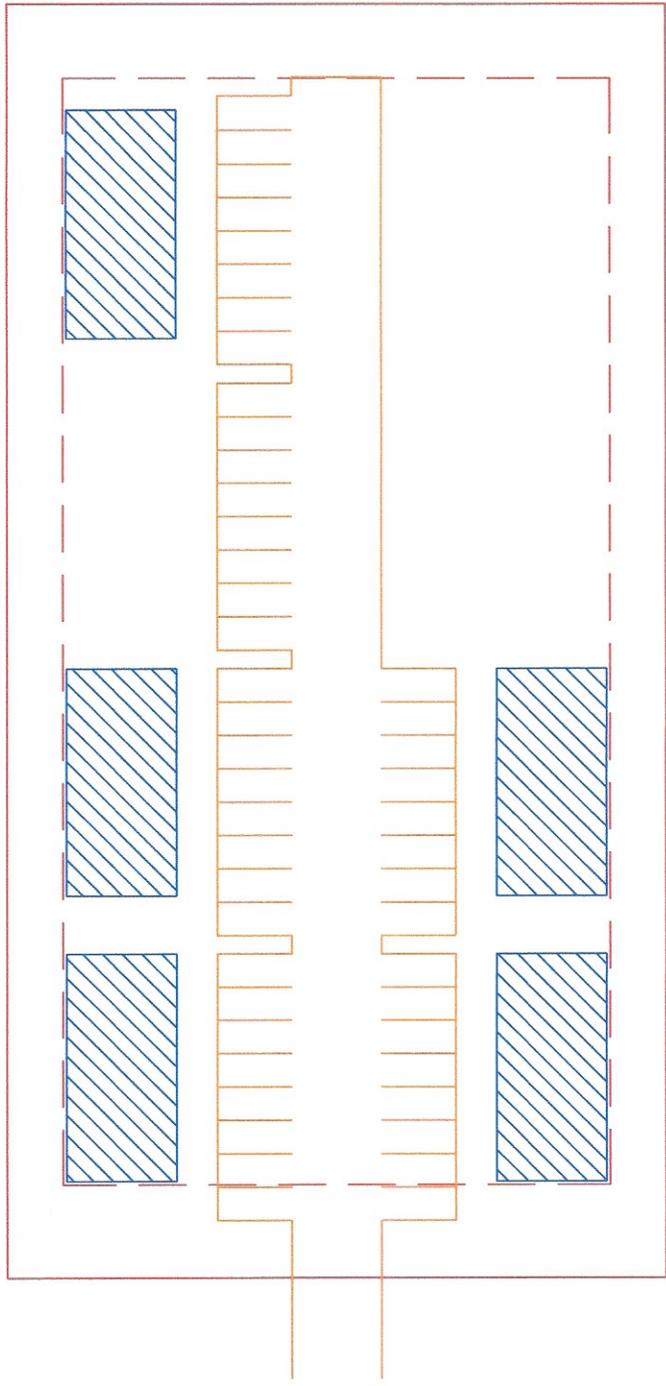
In any situation listed above, storm water management will be a requirement. The most likely location for that would be at the low point of the development in the southeast corner of the site. Also, prior to pursuit of any of the above, we encourage pre-development meetings with the City of Jonesboro Planning Department.

We respectfully present this information for your use and review.



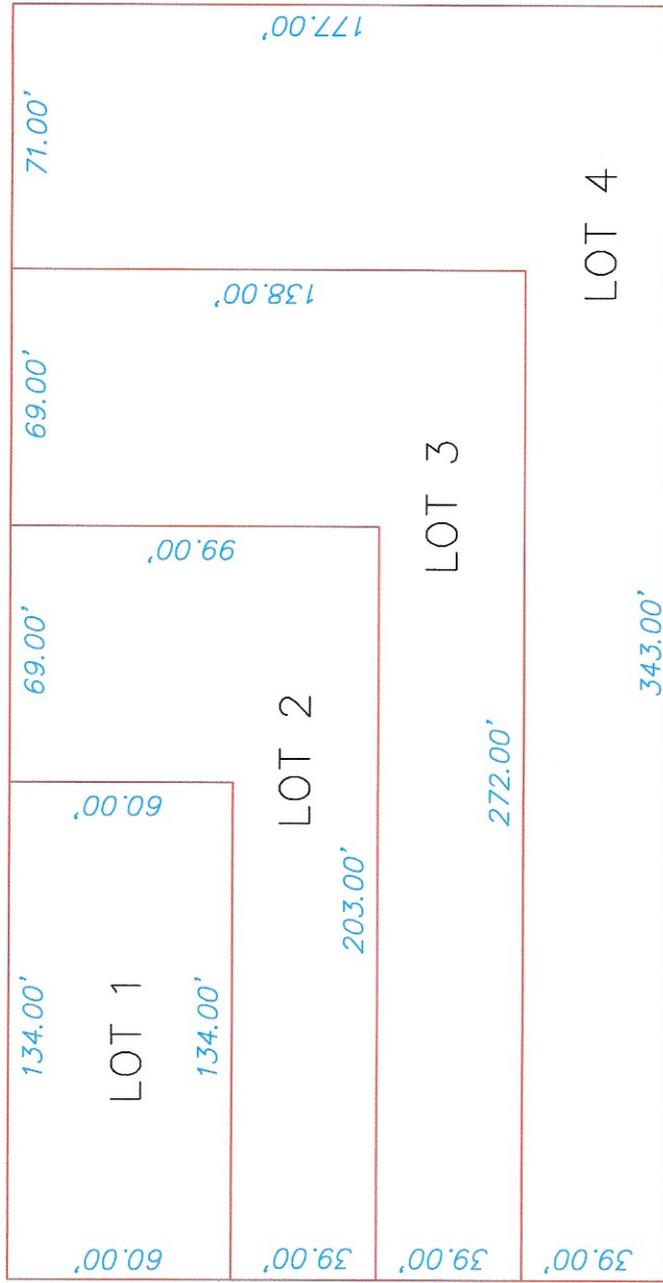
C/L LOBERG LANE

LAYOUT #1



C/L LOBERG LANE

LAYOUT #2



LAYOUT #3