

2a. Potential Opportunity Areas

What are Opportunity Areas?

Opportunity Areas are locations where significant physical change is foreseeable in the city. These are typically areas with clusters of vacant and underutilized parcels that present an opportunity for development. Planning efforts will focus on these areas and develop a community-wide vision for how they should evolve. Then, the General Plan will be updated to achieve that vision.

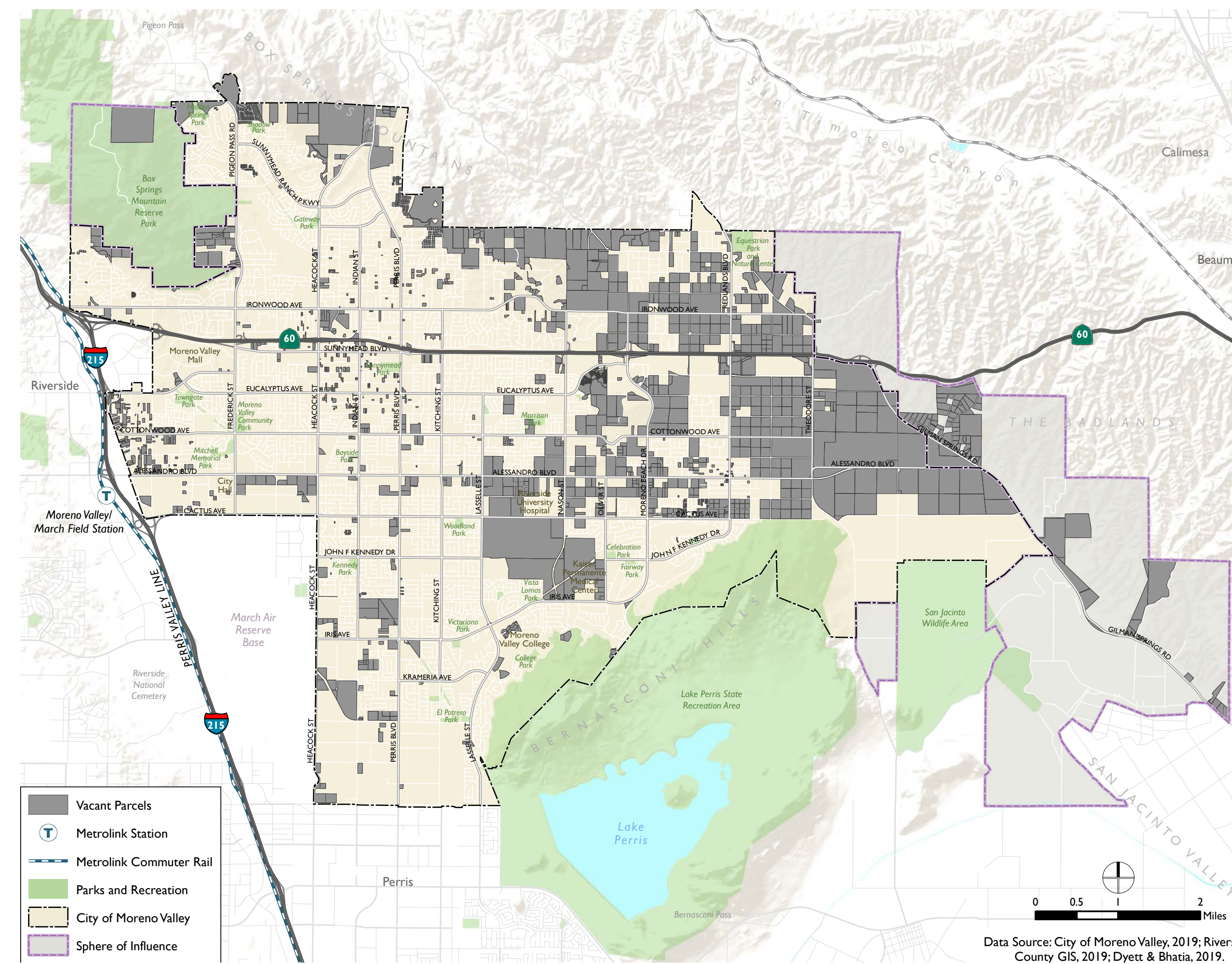
How were the Opportunity Areas identified?

Several factors indicate how likely a property is to be redeveloped. Properties community-wide were analyzed and mapped on the basis of the following factors to identify areas most likely to change:

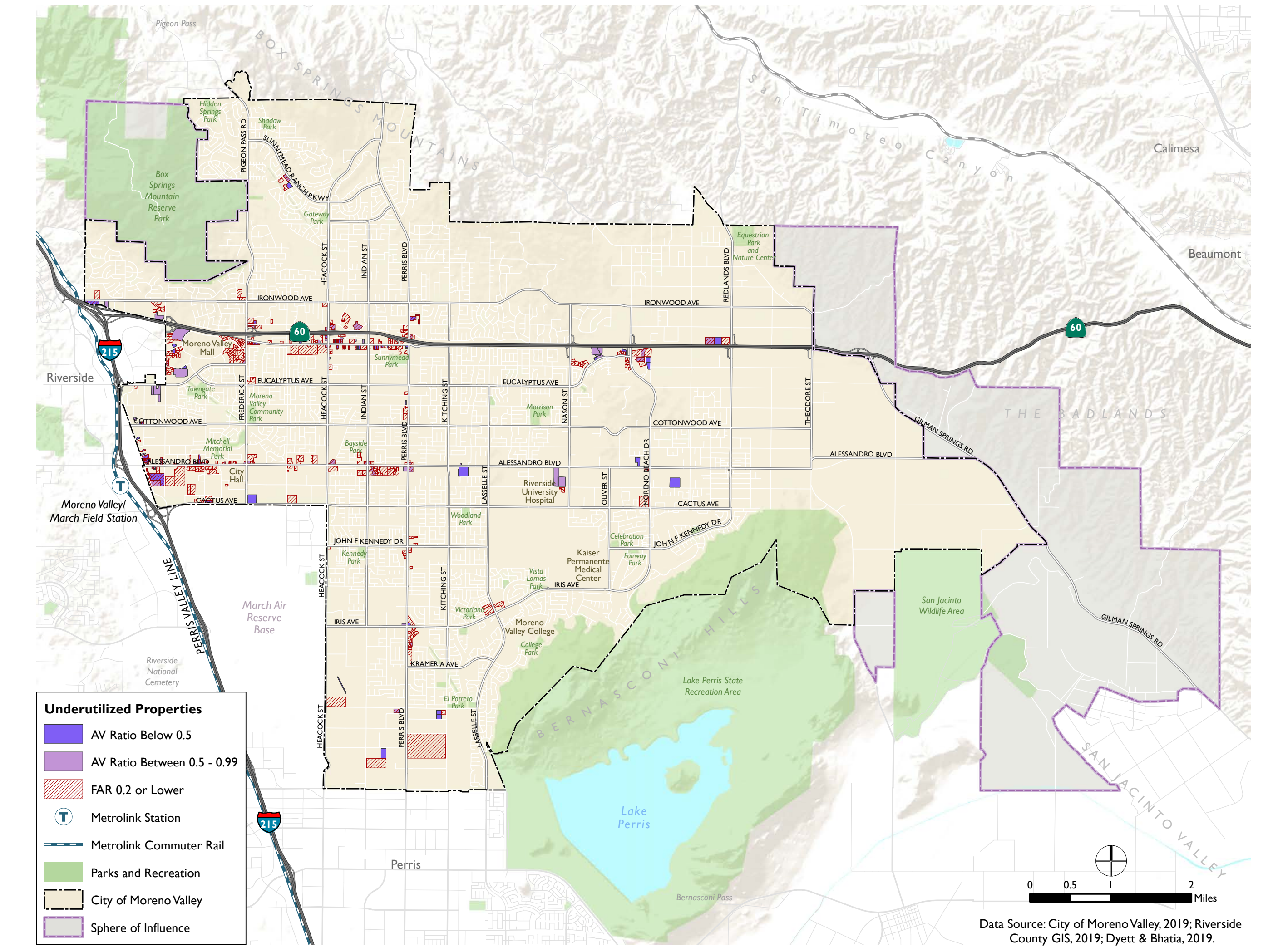
- 1 Vacant parcels that could be developed.
- 2 When the land is worth more than the buildings and structures on it, the property owner has an incentive to develop with uses that command higher rents or sales prices (low Assessed Value or AV Ratio). Another indicator that a site may be a candidate for redevelopment is low intensity of existing commercial development (low Floor Area Ratio or FAR). These types of underutilized parcels can support more development.
- 3 City-owned properties that could be redeveloped or sold to catalyze other developments.
- 4 Sites where there are existing pipeline or pending/approved projects are excluded from potential Opportunity Areas.

By layering these factors over top of one another, clusters of sites with the highest likelihood of redevelopment were identified as Opportunity Areas. (See boards 2b and 2c.)

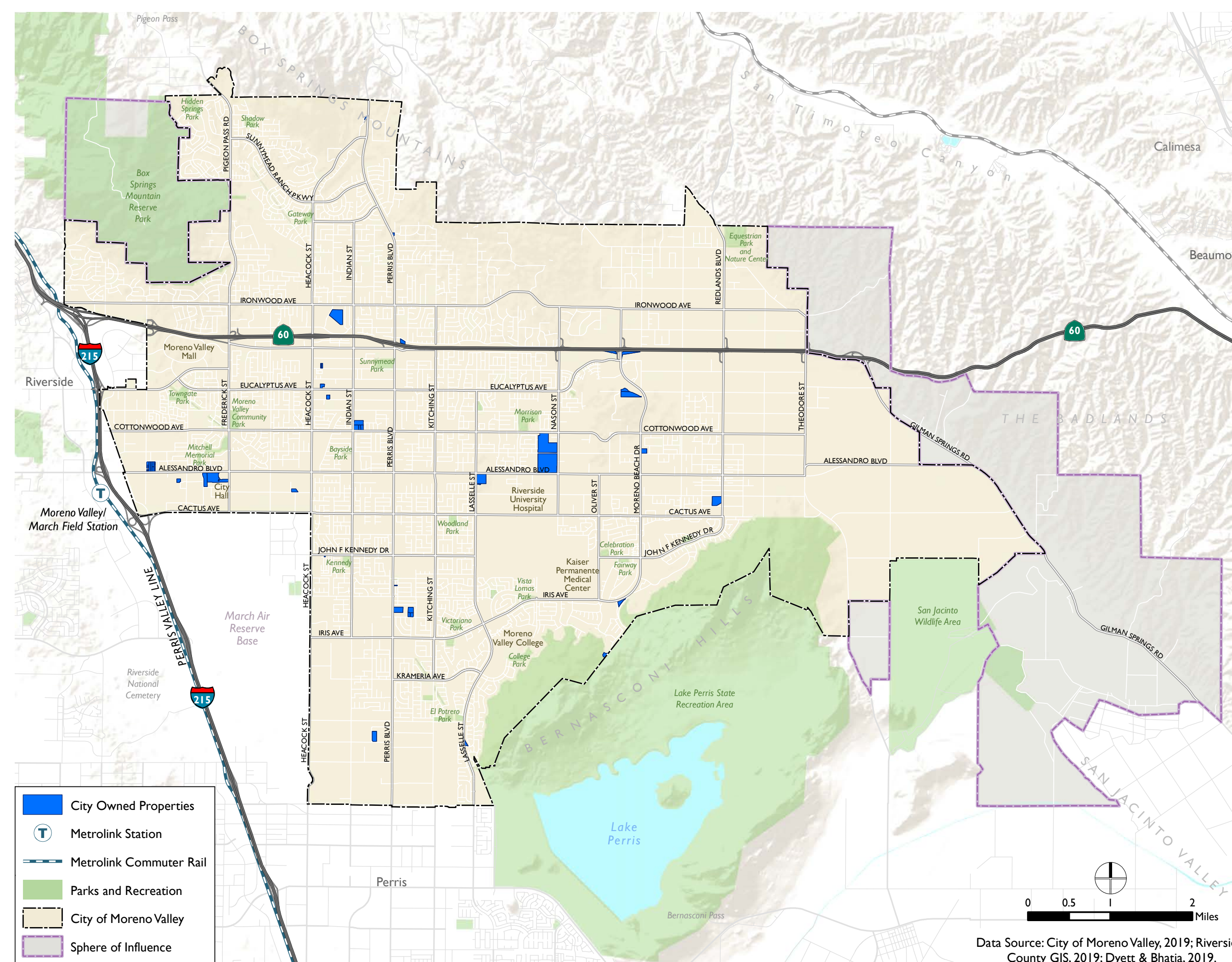
1 Vacant Parcels



2 Underutilized Parcels



3 City-owned Properties



4 Pipeline & Pending/Approved Projects

