

4-F-10-RZ - cor - Hayward 2

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April 5, 2010

Members of the Knox County
Metropolitan Planning Commission

VIA FAX (215-2068)

Ladies and Gentlemen:

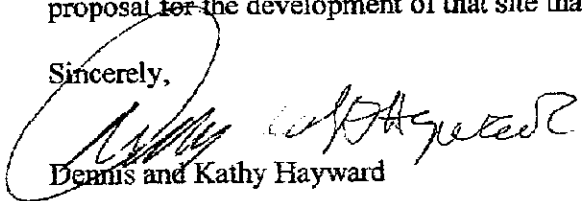
Since our previous letter of March 29, 2010 regarding the rezoning request of Wellsley Land Partners, GP (item 37 on your April 8, 2010 agenda; MPC File # 4-F-10-RZ), we have received additional information from one of the members of that partnership. Mr. Harvey Abernethy has written to his Wellsley Park neighbors (copy attached) to indicate that Banyan Senior Living, whose use request for this property you approved at your February 8, 2010 meeting, has been unable to obtain financing to proceed with its proposed project at this time.

Nonetheless, Wellsley Land Partners, GP plans to proceed with its rezoning petition to increase the allowable density on the southern portion of the property from a maximum of 14 du/acre to a maximum of 24 du/acre. Unfortunately, we must continue to oppose this request. Even though the aspects of the Banyan Senior Living plan that were of concern to us have been at least temporarily taken off the table, the underlying problem remains—namely our opinion that an increase of 10 du/acre on the southern 10 acres of this property is not warranted and is not appropriate.

The property immediately to the east of the site in question (Wellsley Park Villas and Estates) is zoned for a maximum of 5.9 du/acre. The property immediately to the west of the site (The Grove at Deane Hill Apartments) is zoned for a maximum of 14 du/acre. The southern 10 acres of this site is zoned for 14 du/acre and the northern 10 acres for a maximum of 24 du/acre. In our view, this existing zoning provides for a balance of planned residential areas of mixed density that is both appropriate and sufficient for this neighborhood as it has developed since the demise of the Deane Hill Country Club.

While in prior years MPC may have approved different uses for the property than the one most recently proposed by Banyan Senior Living, we must conclude that it has **not** previously approved a zoning change to allow greater density than the present allocation—for if it had, there would be no need for the current request. Surrounding property owners have made decisions and investments based upon the existing zoning limits. In this instance, we believe the “status quo” is just fine and should be maintained—especially in view of that fact that there is currently no proposal for the development of that site that would require rezoning.

Sincerely,


Dennis and Kathy Hayward

cc Commissioner Grieve

Wood Development Group, L.L.C.

Real Estate Development & Investments

March 31, 2010

Dear Neighbors,

My name is Harvey Abernethy and I am a partner in Wellsley Land Investors, G.P. Wellsley Land Investors has owned the remaining 20 acres that is being considered for rezoning in Wellsley Park fronting on Wellsley Park Road and Deane Hill Drive since 2005. I also have lived in the Villas of Wellsley Park for almost three years.

We have had various interested parties wanting to develop the property with different types of developments. Since 2007, each of the proposed and approved developments was unable to achieve their financing and gave up their option to develop the property, including the latest proposed development by Banyan Senior Living.

The following is a brief history of the uses that have been approved for the site:

On April 9, 2004 we obtained MPC approval for a condominium and office complex. The residential section contained 324 units in 2 buildings. Each building had two 17 story high-rise towers. In addition there was 9,000 SF of retail and 18,000 SF of office space approved. Prior to the MPC meeting, we had a meeting with the Deane Hill Community which was well attended. This concept was approved by MPC with a unanimous vote.

On March 13, 2008 an apartment developer obtained approval for 322 apartments consisting of 12 buildings of 3-4 stories. The approval was on the consent agenda and passed.

On November 13, 2008 another apartment developer obtain approval for 335 apartments consisting 13 buildings of 3-4 stories. The approval was on the consent agenda and passed.

On February 11, 2010 Banyan Senior Living proposed what is called a Continuing Care Retirement Center (CCRC) for the property consisting of 299 condominium units and 72 units of assisted living in 8 buildings from 3-9 stories. This was approved by MPC, subject to rezoning the property to fit the overall layout of the facility. In March 2010 Banyan Senior Living gave up their right to purchase the property due to the continued financial crisis in the lending markets.

On April 8, 2010, MPC will consider a re-zoning request that Wellsley Land Investors, G.P. has filed to eliminate the zoning density line that runs through the property. Half of the property is currently zoned RP-1-24 units and half is zoned RP-1-14 units. We are requesting that all 20 acres be zoned RP-1- 24. When the old Deane Hill Golf Course was master planned and that plan approved by MPC and City Council the residential area was approved for up to 859

dwelling units. With our request, the total built out density of Wellsley Park will be 46 units less than the original approvals. This request also complies with the MPC "One Year Plan" density for this property. This change will also allow other potential developments to achieve a more functional site plan for the property.

As one of the owners of this property and as a resident of Wellsley Park it has always been my preference to have a high quality condominium resort type retirement center on the property. Although we have optioned to sell the property for apartments in the past, the best use for the property and Wellsley Park is a high end retirement center. We are hopeful that when the financial credit markets begin to open back up that we can either re-contract with Banyan Senior Living or a similar high quality developer of senior house.

If you would like to speak with me at any time, it is easiest to reach me via my cell phone: 385-1795.

Sincerely,



Harvey Abernethy
Managing Partner
Wellsley Land Investors, G.P.