

09.02.25 Meeting Notes: Public Meeting on New 102-Unit Housing at The Shops at Lake Havasu

List of property owners within 300 feet of subject property invited:

- Wal Mart Stores Inc (The Shops parcel owner, APN: 120-54-010)
- C&C Therapy LLC (The Shops Parcel Owner, APN: 120-66-002)
- Trade Mark Holding Group (The Shops Parcel Owner, APN: 120-66-010)
- SRG Lake Havasu LLC (The Shops Parcel Owner, APN: 120-54-011)

In-Person Attendees

- Jarrett Portz (The Shops at Lake Havasu / PF Opportunity)
- Don Cantral (Come-Together)
- Chad Nelson (Come-Together)
- James Gray (PED)
- Tom Sanders (Trade Mark Holding Group – The Shops Parcel Owner, APN: 120-66-010)
- Jon Bockman (Come-Together)
- Mike Vinci (Come-Together)

Virtual Attendees

- Chris Gilbert (Lake Havasu City Planning Manager) – Attended as an observer
- Stephanie Wilson (The Shops at Lake Havasu / PF Opportunity)
- Traves Bonwell (Renu Property Management)
- Kevin Belew (Come-Together)
- Desiree Hamm (Come-Together)

Meeting notes:

- **Overview of the Mall Housing Development Project:** Don led a comprehensive discussion with the team and stakeholders, outlining the vision, goals, and structure of the proposed modular housing development at the mall, emphasizing efficient construction, resident-focused amenities, and integration with existing businesses.
 - **Project Vision and Goals:** Team explained that the development team aims to transform the underutilized back parking lot of the mall into modular housing, focusing on providing quality, affordable housing options for residents who are above Section 8 but still priced out of higher-end markets. The project is designed to benefit both the community and mall businesses by increasing activity and foot traffic.
 - **Modular Construction Phasing:** The team described a five-phase construction plan, starting with two buildings near Walmart and the library to address state certifications and potential challenges. Each subsequent 21-unit building is expected to be completed in less than four weeks, with the full build-out projected at five months after site readiness.

- **Resident-Focused Amenities:** Team highlighted that the units will feature large open floor plans, floor-to-ceiling windows, balconies, and all-inclusive utilities (electricity, water, internet, smart home features) in a single bill. The design prioritizes energy efficiency, with all-electric systems, LED lighting, and localized water heaters to minimize waste and costs.
- **Integration with Existing Businesses:** The project is structured to avoid negatively impacting existing mall businesses, with no restrictions on operating hours or required concessions. Instead, the housing is designed to accommodate and enhance the usability of the shops, aiming to increase property values and attract more visitors.
- **Market Positioning, Rental Rates, and Target Tenants:** Team discussed strategies for setting competitive rental rates, targeting local employees, school staff, and city staff as tenants, and outlined the process for finalizing rates and managing tenant interest.
 - **Rental Rate Determination:** The team stated that rental rates will be finalized within 60 days, pending final construction costs and city approvals. Rates are expected to be competitive and potentially aligned with local HUD guidelines, with all utilities included to simplify billing for tenants.
 - **Tenant Prioritization:** Priority for leasing will be given to current mall employees, school staff, and city staff, with a sign-up process to manage interest and maintain a waiting list. This approach is intended to foster a stable, invested resident base that supports the local community.
 - **Interest Registration and Follow-Up:** Interested parties can register for updates and will be contacted once rates are set. Traves Bonwell is the POC
- **Zoning, Regulatory Challenges, and City Policy Impacts:** Team provided a detailed explanation of the zoning and regulatory environment, including the use of planned development (PD) amendments, the impact of city parking requirements, and the broader challenges facing high-density housing development in the area.
 - **Planned Development Amendment:** The project will proceed via a change to the planned development (PD) designation for the parcel, rather than a full rezoning, allowing for the introduction of residential units while maintaining the underlying commercial zoning (C2PD).
 - **Parking and Density Constraints:** Recent city policy changes have increased parking requirements for multifamily developments, limiting the number of units that can be built and making high-density projects less feasible. The team noted that these regulations were implemented in response to community concerns about vehicle storage but may not reflect the actual needs of apartment residents.

- **Market and Policy Shifts:** The team discussed how the COVID-19 pandemic led to a sell-off of single-family rental homes, reducing available inventory and increasing the need for new multifamily housing. However, escalating construction costs and restrictive zoning have made it difficult for new projects to 'pencil out' financially.
- **Community Impact and Property Value Considerations:** Team addressed questions from stakeholders about the project's impact on property values, emphasizing that the development is expected to enhance valuations by increasing activity and attracting more visitors, with no anticipated negative effects on existing properties.
 - **Property Value Impact:** Team explained that the addition of housing is expected to increase property values by driving more traffic to the mall and surrounding businesses, citing data on rising visitor numbers and the positive correlation with investment and development.
 - **Stakeholder Concerns:** Stakeholders raised concerns neighbors concern was if any of the surrounding businesses would have to limit their stores hours due to the construction, and the answer was no.
- **Project Management, Operations, and Resident Experience:** Team discussed the selection of Renu Management for property operations, the use of advanced management systems, and plans to enhance the resident experience through partnerships and integrated amenities.
 - **Property Management Selection:** Renu Management was chosen for their established systems and experience, following an exhaustive RFP process. Their platform will handle access control, payments, and communication, ensuring a seamless resident experience.
 - **Resident Perks and Partnerships:** The team plans to negotiate partnerships with local businesses to offer discounts and perks to residents, such as subsidized memberships and special deals, further integrating the housing with the mall's commercial ecosystem.
- **Discussion of Local Economic Trends and Cost Pressures:** Participants briefly discussed broader economic trends, including supply chain costs, tariffs, and the impact of inflation on local businesses and consumer pricing.
 - **Freight and Tariff Impacts:** The group noted that while freight costs have stabilized somewhat, they remain higher than pre-pandemic levels, and tariffs continue to affect the cost of goods, influencing local business strategies and pricing.

Follow-up tasks:

- **Rental Rates Finalization:** Determine and communicate the finalized rental rates for the housing project within 60 days.

- **Interest List Management:** Follow up with individuals who sign up for housing interest once rental rates are finalized.
- **Partnerships with Local Businesses:** Set up partnerships with local businesses to provide resident discounts or benefits for housing project tenants.
- **Tesla Charger Installation:** Evaluate and pursue installation of Tesla chargers and other amenities as a value add for the property.
- **Future Meeting Coordination:** Connect on a follow-up call next week to discuss event invites and further project details. (LHC)

8/15/25

CF Capital Partners/ The Shops at Lake Havasu
5601 Hwy 95 N, Suite
Lake Havasu City, AZ 86404

Subject: Notice of Proposed Plan Development Amendment – The Shops at Lake Havasu

Dear Property Owner,

We are excited to share our proposal for a new 102-unit housing project at The Shops at Lake Havasu, designed to help meet our community's growing housing needs. The project will include a mix of one- and two-bedroom apartments in a location with direct access to amenities, services, and retail.

To proceed, we will be seeking a Plan Development (PD) amendment for parcel 120-61-003 with the following changes:

- **Height variance** – Increasing the maximum building height from 25 feet to up to 32 feet.
- **Multifamily use allowance** – Adding an exception to the PD to allow for multifamily residential use.
- **Covered parking exemption** – Requesting an exception to the City's current requirement for covered parking for multifamily projects. Given the Shops at Lake Havasu's parking in common across the whole facility covered parking for specific tenants is not feasible.

Our commitment in conjunction with our development partner Come-Together, is to develop a high-quality community that meets City standards, complies with The Shops' CCRs, and provides well-designed, energy-efficient homes at below-market rents. This project will utilize infrastructure that was built for higher usage, but much of the available space has become low usage such as storage, which creates a great opportunity to surplus capacity to house residents. Utilities will be included in monthly rent, and the project is intended for long-term ownership as an apartment community—not condominiums.

Public Meeting Invitation

We invite you to join us for a public meeting to learn more, ask questions, and share feedback:

Date & Time: Tuesday, September 2, 2025, at 1:00 PM (Pacific Standard Time)

In-Person Location: The Shops at Lake Havasu. Community Room located in the center Court adjacent to the mall offices and restroom.

Virtual Option: Microsoft Teams link to be provided prior to the meeting- Please email [REDACTED] to be included in that virtual option.

Included in this communication: The Proposed Site plan, Conceptual Visual Renderings

Your input is important to us, and we encourage you to attend in whichever format is most convenient for you.

Sincerely,

Jarrett Portz
[REDACTED]
[REDACTED]

Good afternoon,

We're thrilled to share our proposal for a new 102-unit housing community at The Shops at Lake Havasu — designed to bring beautiful, energy-efficient homes right here to our neighborhood.

Please see the attached letter, site plan, and renderings for details. We'd love for you to join our public meeting on Tuesday, September 2nd, at 1:00 PM in the Community Room at The Shops at Lake Havasu, 5601 Hwy 95 N, Suite 726 (in person or via Teams) to learn more, ask questions, and share your thoughts.

If you would like to be included in the virtual option, a Microsoft Teams link will be provided prior to the meeting — please email us at [REDACTED] to be included.

We're excited about the opportunity to enhance our community and hope you'll be part of the conversation! If you would like to discuss further, please let me know and I am happy to coordinate a meeting with the group, including Jarrett.

Thank you,

Stephanie Wilson

Business Manager

PF Capital Partners

5601 Hwy 95N Ste 730 | Lake Havasu City, AZ 86404

[REDACTED]

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120-61-001

5651 HIGHWAY 95 N

120-54-011

120-66-002

120-66-011

HWY 95

5-010

120-66-003

120-66-004

6-005

HWY 95

5601 HWY 95 N

120-61-003

120-66-006

01-09



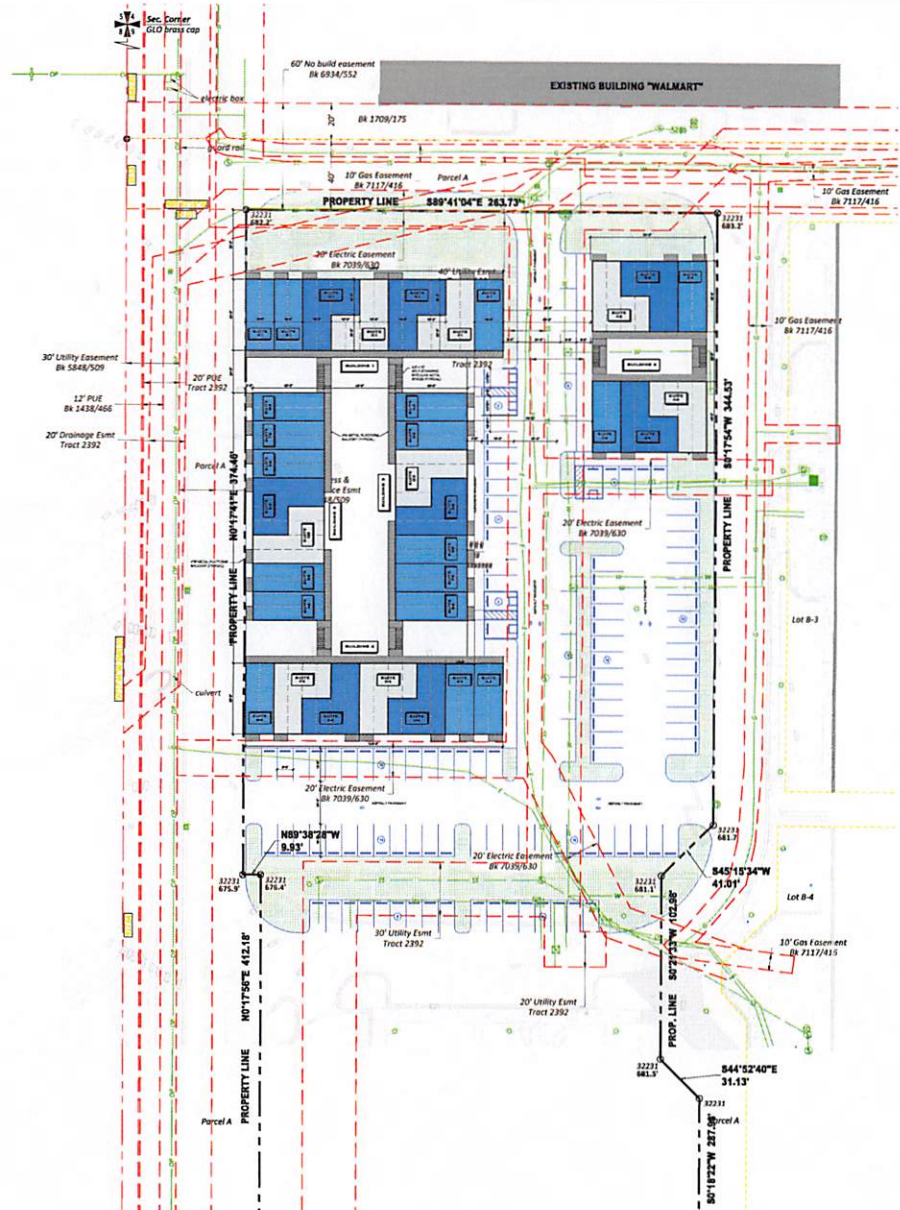
PROJECT DATA

GENERAL	
ZONING DISTRICT	C-2 (GENERAL COMMERCIAL)
JURISDICTION	CITY OF LAKE HAVASU
OCCUPANCY CLASSIFICATION	R-2 (APARTMENT DWELLING UNITS)
TYPE OF CONSTRUCTION	TYPE V (A)
FIRE SUPPRESSION SYSTEM	FULLY AUTOMATIC SPRINKLER SYSTEM
FIRE ALARM	YES
SMOKE CONTROL	YES
SMOKE CONTROL	YES

DIMENSIONAL STANDARDS (LAKE HAVASU AC CODE OF ORDINANCES, ARTICLE 10, CHAPTER 10)	
LOT STANDARDS (MINIMUM 4,000 SF)	
MIN. LOT AREA (2,000 SF MIN.)	100% 4.55 ACRES 107,320.8 SF
MIN. LOT WIDTH	N/A
MIN. LOT DEPTH	N/A
MAX. LOT COVERAGE	N/A
BUILDING FRONTAGES AND SETBACKS (MINIMUM 4'-0")	
MIN. FRONT YARD (FT)	N/A
MIN. SIDE YARD (FT)	N/A
MIN. REAR YARD (FT)	N/A
MAX. BUILDING HEIGHT (FT)	25'-0" (MAX.) 28'-0"

BUILDING AREA	
GROUND FLOOR	144'-0" x 47'-0" x 3 17,380 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 3 @ 940 SF = 2,820 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 4 @ 940 SF = 3,760 SF
SECOND FLOOR	144'-0" x 47'-0" 5,780 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 3 @ 940 SF = 2,820 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 4 @ 940 SF = 3,760 SF
THIRD FLOOR	144'-0" x 47'-0" 5,780 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 3 @ 940 SF = 2,820 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 4 @ 940 SF = 3,760 SF
BUILDING 2	
GROUND FLOOR	128'-0" x 47'-0" x 3 15,380 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 5 @ 940 SF = 4,700 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 2 @ 940 SF = 1,880 SF
SECOND FLOOR	128'-0" x 47'-0" 5,130 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 5 @ 940 SF = 4,700 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 2 @ 940 SF = 1,880 SF
THIRD FLOOR	128'-0" x 47'-0" 5,130 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 5 @ 940 SF = 4,700 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 2 @ 940 SF = 1,880 SF
BUILDING 3	
GROUND FLOOR	128'-0" x 47'-0" x 3 15,380 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 5 @ 940 SF = 4,700 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 2 @ 940 SF = 1,880 SF
SECOND FLOOR	128'-0" x 47'-0" 5,130 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 5 @ 940 SF = 4,700 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 2 @ 940 SF = 1,880 SF
THIRD FLOOR	128'-0" x 47'-0" 5,130 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 5 @ 940 SF = 4,700 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 2 @ 940 SF = 1,880 SF
BUILDING 4	
GROUND FLOOR	144'-0" x 47'-0" x 3 17,380 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 3 @ 940 SF = 2,820 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 4 @ 940 SF = 3,760 SF
SECOND FLOOR	144'-0" x 47'-0" 5,780 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 3 @ 940 SF = 2,820 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 4 @ 940 SF = 3,760 SF
THIRD FLOOR	144'-0" x 47'-0" 5,780 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 3 @ 940 SF = 2,820 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 4 @ 940 SF = 3,760 SF
BUILDING 5	
GROUND FLOOR	84'-0" x 47'-0" x 3 7,880 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 3 @ 940 SF = 2,820 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 4 @ 940 SF = 3,760 SF
SECOND FLOOR	84'-0" x 47'-0" 2,960 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 3 @ 940 SF = 2,820 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 4 @ 940 SF = 3,760 SF
THIRD FLOOR	84'-0" x 47'-0" 2,960 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 3 @ 940 SF = 2,820 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 4 @ 940 SF = 3,760 SF
BUILDING 6	
GROUND FLOOR	84'-0" x 47'-0" x 3 7,880 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 3 @ 940 SF = 2,820 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 4 @ 940 SF = 3,760 SF
SECOND FLOOR	84'-0" x 47'-0" 2,960 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 3 @ 940 SF = 2,820 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 4 @ 940 SF = 3,760 SF
THIRD FLOOR	84'-0" x 47'-0" 2,960 SF
1 BEDROOM UNITS	40'-0" x 10'-0" 3 @ 940 SF = 2,820 SF
2 BEDROOM UNITS	40'-0" x 10'-0" 4 @ 940 SF = 3,760 SF
TOTAL BUILDING AREA (BUILDINGS 1,2,3,4,5,6)	85,840 SF

PARKING AND LOADING (LAKE HAVASU AC CODE OF ORDINANCES, ARTICLE 10, CHAPTER 10)	
MINIMUM REQUIRED OFF-STREET PARKING (MINIMUM 4:1:00)	
(DWELLING SINGLE FAMILY ATTACHED)	
STANDARD PARKING SPACES	1 SPACE PER DWELLING UNIT
1 BEDROOM UNITS	84 UNITS 84 SPACES (STANDARD)
2 BEDROOM UNITS	84 UNITS 84 SPACES (STANDARD)
TOTAL REQUIRED SPACES	168 UNITS 168 SPACES (STANDARD)
TOTAL PROVIDED SPACES	168 UNITS 168 SPACES (STANDARD)
ACCESSIBLE PARKING SPACES	1 SPACE PER 25 STANDARD SPACES
TOTAL REQUIRED SPACES	102/25 5 SPACES (ACCESSIBLE)
TOTAL PROVIDED SPACES	5 SPACES (ACCESSIBLE)
TOTAL PARKING SPACES REQUIRED	168 SPACES
TOTAL PARKING SPACES PROVIDED	168 SPACES



SITE PLAN
SCALE 1/8"=1'-0"

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ARCH
LOGO

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COMPANY PHONE #:
COMPANY URL:

SEAL

COME TOGETHER
3-STORY APARTMENT BUILDINGS
5XXX US-95 N., LAKE HAVASU CITY, AZ86404
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REVISION

SHEET TITLE

SITE PLAN

DATE 07/25/25

SHEET TITLE

A1.0





Public Meeting on New 102-Unit Housing at The Shops at Lake Havasu

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