

## **Project Description**

The Project would involve the introduction of a new Charles Schwab “branch of the future” which will function as a modern, service-oriented bank and financial services use in an existing retail space at 35 University Avenue in the Town (“Project Site”). The retail space is approximately 5,337 square feet in a one story building. From a land use and zoning standpoint, the Site has a General Plan designation of Central Business District, and is zoned C-2, Central Business District. The Project Site is in the Old Town Planned Development, however, this planned development follows the zoning standards for the broader C-2 zone.

The Project would involve tenant upgrades to create a modern “branch of the future” space. This modern space will include a welcome bar, coffee bar, hospitality area, and living room style conference and seminar room where clients or walk-in customers would have an opportunity to meet with Charles Schwab’s bankers and advisors privately. The Project would also involve appropriate exterior upgrades to create an upscale, pedestrian-focused retail storefront that would complement surrounding retail uses and the pedestrian retail focus of the University Avenue area.

The Project is expected to have pedestrian and customer traffic similar to the retail use that previously occupied the site, meaning that no significant environmental impacts are anticipated.

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