Gateway Block Redevelopment

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CEDO
Redevelopment of the 220 Main St Lot
Redevelopment of the 220 Main St Lot

- Request for Proposals (RFP) to redevelop parking lot
  - City is seeking ideas for the highest and best use of the site
  - We are leaning on the creativity and capability of the development community to replace the spaces
  - Goal is to spur redevelopment of block and help close Memorial renovation funding gap
  - RFP will contain Development Objectives as parameters
- RFP will require developer to replace all parking spaces
  - May be off-site, within 1000 feet of site
  - May be privately owned/operated and publicly accessible
  - Some form of profit sharing to replace lost revenue
2018 Public Process

May-July
- Hire professional survey company to help us design and conduct city-wide survey
- Field survey - 3 weeks
- Conduct 12 outreach events around the City

August
- Professional survey company presented results 8.23.2018
- Public Workshop #1 on Uses - 8.30.2018
- Public tours

Sept-Oct
- Research and analyze public’s preferred uses
- Public Workshop #2- Models with designs and upgrades based on preferred uses from survey and Workshop 1

Nov-Dec
- Additional research and analysis of models
- Present final model to the PACC and public on December 6th
- Presentation to the City Council
Progress in 2019

- Hired consultant to conduct market and feasibility studies of Memorial Auditorium as a performing arts venue
- Consultant created operating pro forma for Memorial including redevelopment of lot
- Additional update to PACC
- Meetings with development community
- Initial planning for RFP process
### Summary: Four Concepts

<table>
<thead>
<tr>
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<th>Mothball</th>
<th>Basic</th>
<th>Community</th>
<th>Gateway Block</th>
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<tbody>
<tr>
<td><strong>Pros</strong></td>
<td>Preserves options</td>
<td>Reopens building and allows basic programming</td>
<td>Modern space meets diverse community need</td>
<td>Allows full renovation at price City can afford; unlocks gateway block value</td>
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<td><strong>Cons</strong></td>
<td>Building continues to deteriorate</td>
<td>Spaces not modern or flexible; large events limited</td>
<td>$9-18M funding gap exists</td>
<td>Stretches timeline for renovation</td>
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Summary

- RFP is intended to spur redevelopment of the block
- Development objectives set guideposts, but wide latitude given potential respondents
- City is under no obligation to proceed with any proposals
- Helps close Memorial funding gap