



**POWER DISTRICT**  
DEVELOPMENT FRAMEWORK PRESENTATION  
JULY 16, 2018



**POWER**  
DISTRICT



# PRESENTATION OUTLINE

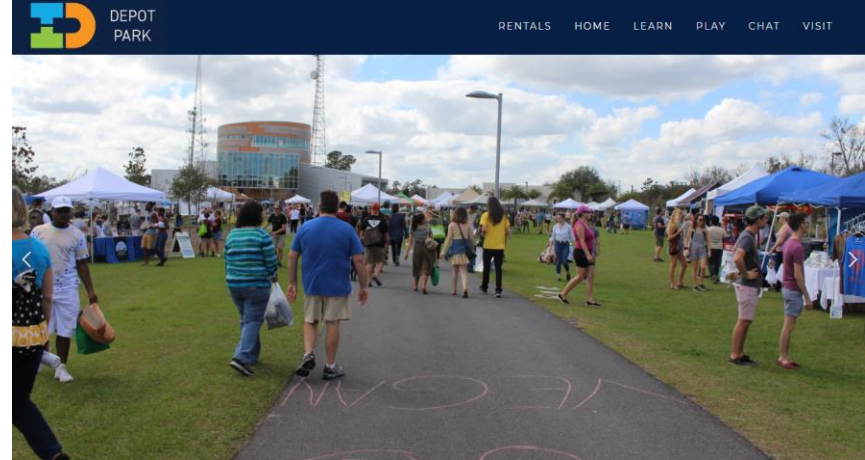
1. PROJECT RECAP & BACKGROUND
2. PHASE 1 DEVELOPMENT FRAMEWORK OVERVIEW
3. NEXT STEPS



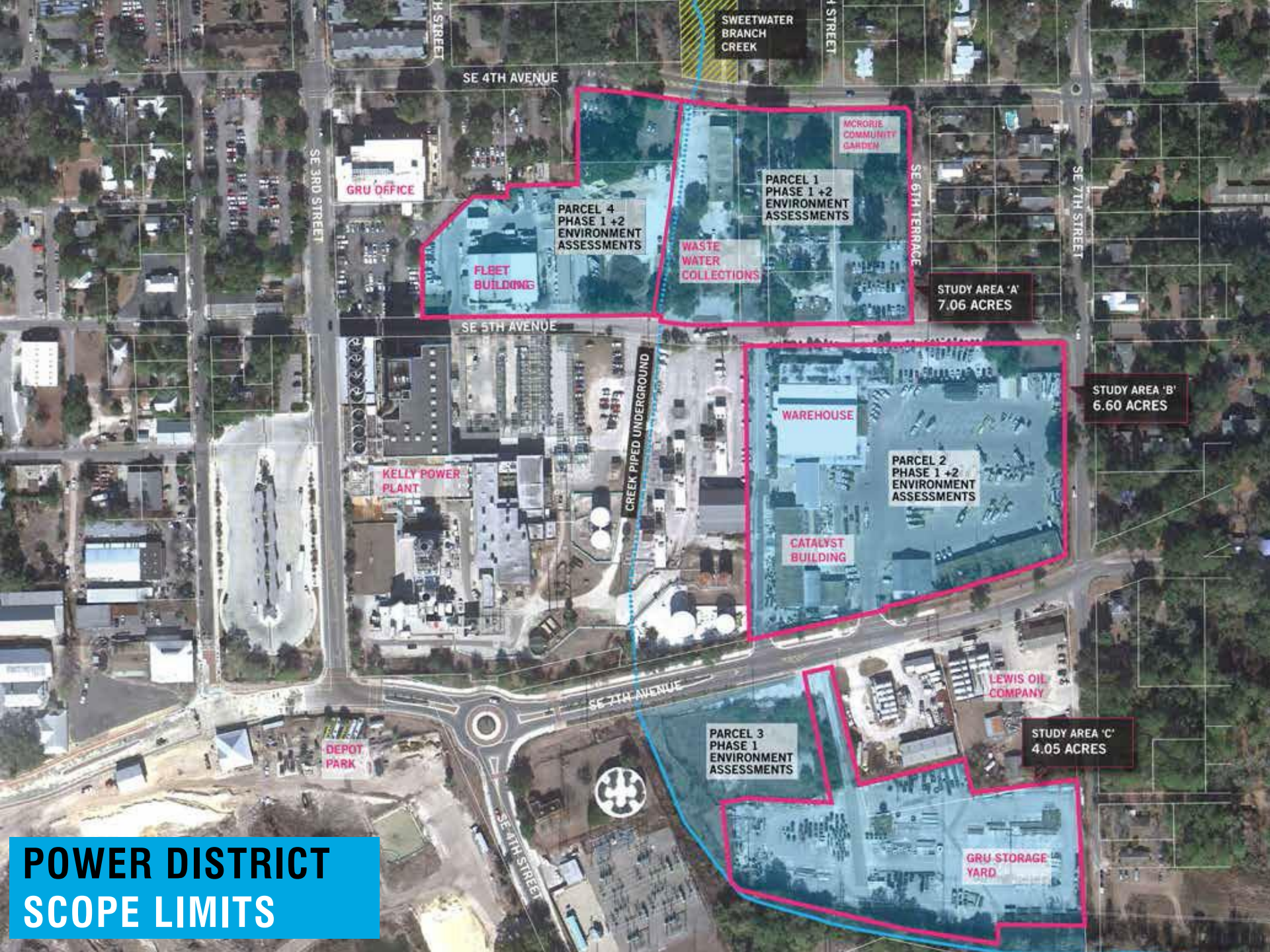


# MILESTONES ACCOMPLISHED

- ☐ Eastside Operations Center
- ☐ Catalyst Project + Leasing
- ☐ 2013 Redevelopment Plan + Stakeholder Engagement
- ☐ Rezoning
- ☐ Infrastructure Analysis
- ☐ Sweetwater Daylighting Feasibility
- ☐ Building Needs Assessments
- ☐ Environmental Analysis
- ☐ Aesthetic Improvements
- ☐ Programming & Special Events
- ☐ Developer Solicitation
- ☐ Appraisals
- ☐ Depot Park + Cade Opening





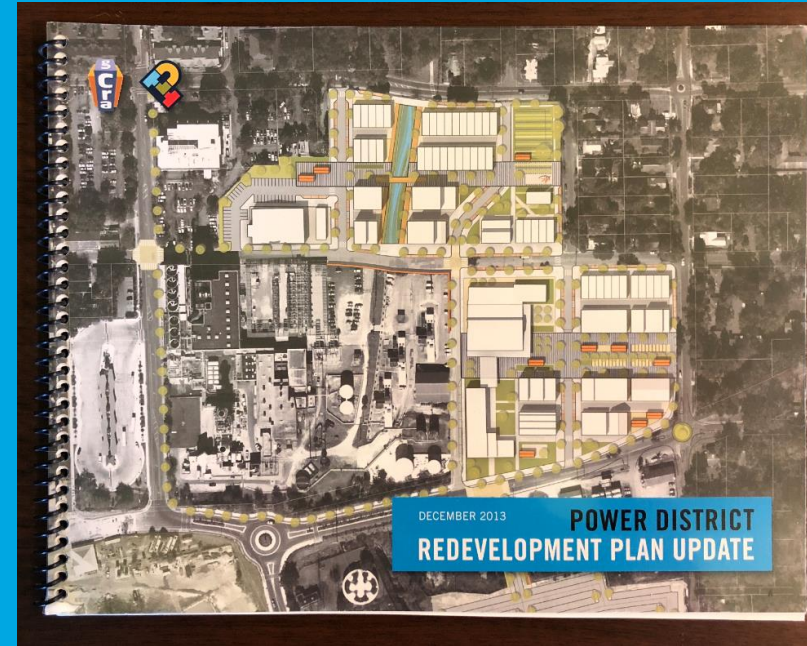


**POWER DISTRICT  
SCOPE LIMITS**



# POWER DISTRICT GOALS

- ✓ Attract Private Investment
- ✓ Celebrate The Industrial Character
- ✓ Multiple Smaller Scale Buildings
- ✓ Daylight Sweetwater Branch Creek
- ✓ Integrated Pedestrian And Vehicular Facilities
- ✓ Eclectic And Wide Range Of Land Uses
- ✓ Compliment The Adjacent Surrounding Neighborhood
- ✓ Adaptively Re-use Buildings
- ✓ Flexible Spaces For Independent, Local, And Diverse Businesses
- ✓ Small, Diverse, Local Developers + Larger Developers To Ensure Local Participation
- ✓ Temporary Programming Events
- ✓ Innovative Environmentally-Friendly Architecture





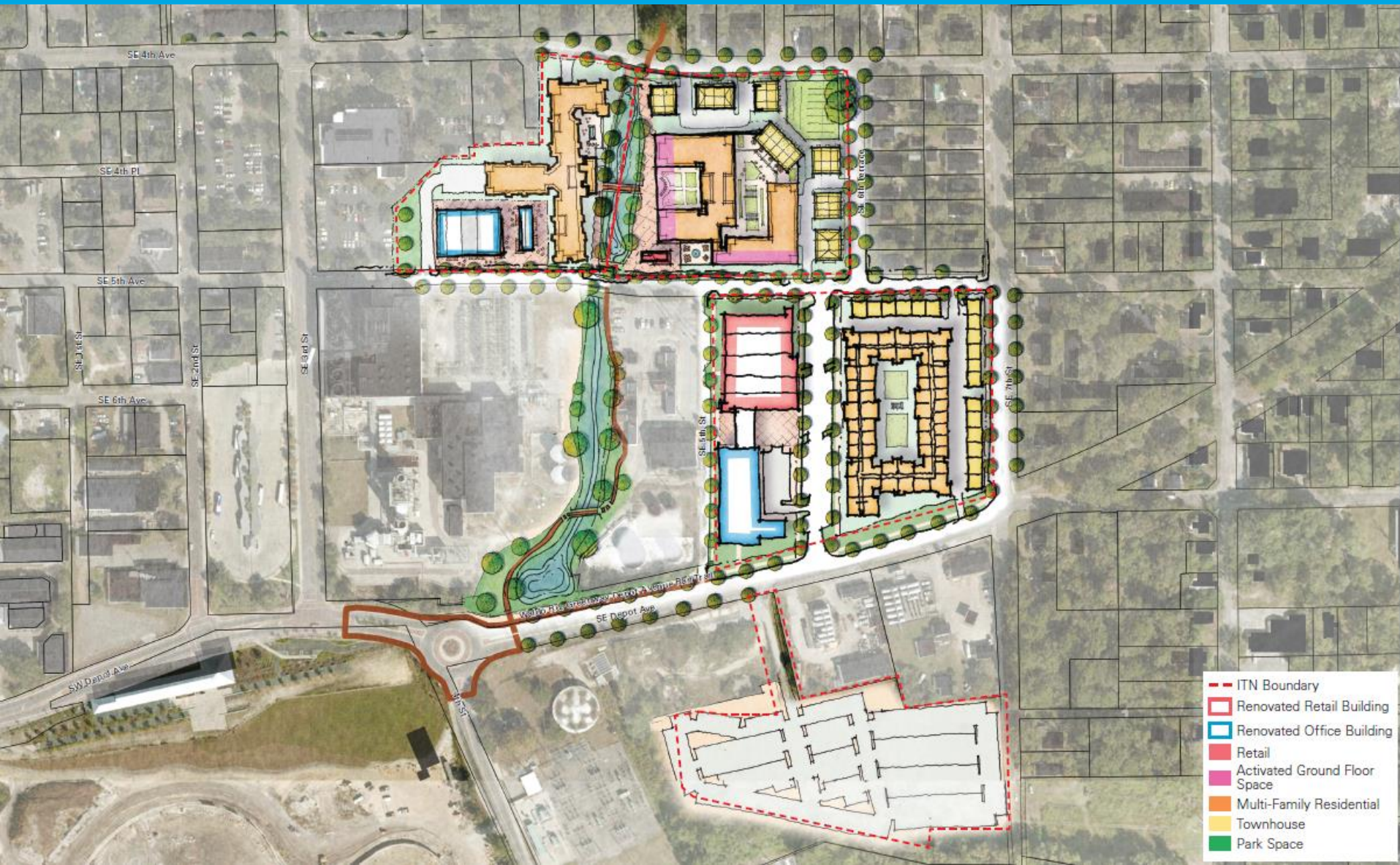
# DEVELOPMENT FRAMEWORK HIGHLIGHTS + DEAL POINTS

## PHASE 1

1. PUBLIC INFRASTRUCTURE SUPPORT
2. PUBLIC MARKET LEASE + MANAGEMENT
3. SWEETWATER BRANCH CREEK DAYLIGHTING
4. AFFORDABLE HOUSING
5. PARKING + DISTRICT TRANSIT SOLUTION

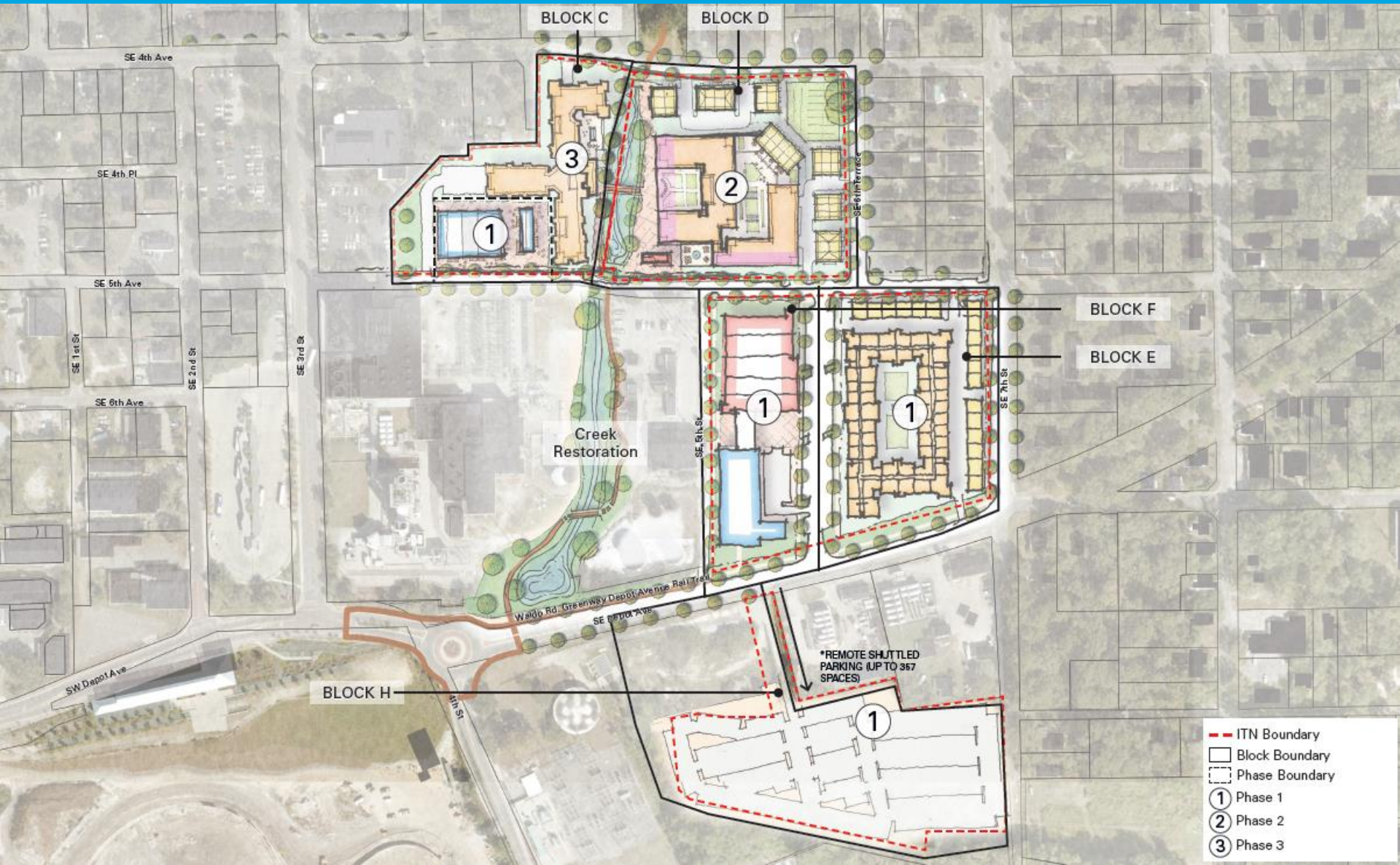


# CONCEPTUAL MASTER PLAN



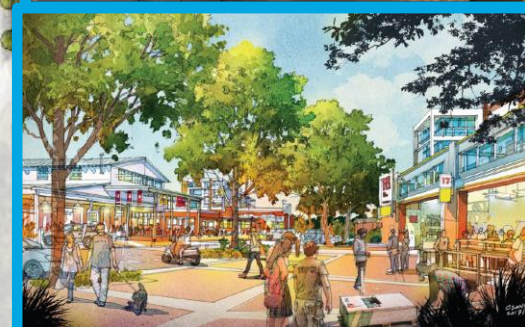


# PHASING PLAN





# PHASE 1



- ITN Boundary
- Renovated Retail Building
- Renovated Office Building
- Multi-Family Residential
- Townhouse
- Park Space



# 1. PUBLIC INFRASTRUCTURE

**APPROACH:** CRA/CITY/GRU to augment public infrastructure projects that will not only benefit the Power District, but provide connections and enhancements to the surrounding neighborhoods.

## **SAMPLES PROJECTS:**

- ❑ Streetscapes (Sidewalks, Parking, Landscaping, Lighting, Etc.)
- ❑ Utility Upgrades/Relocations (Undergrounding, Water, Sewer, Gas, Fiber, Etc.)





# 2. PUBLIC MARKET

**APPROACH:** Cross Street to purchase Warehouse property, renovate building, and lease back a portion of the building to the CRA/City to develop and manage a Public Market composed of small and flexible kiosk style vendor booths.





# 3. SWEETWATER BRANCH CREEK

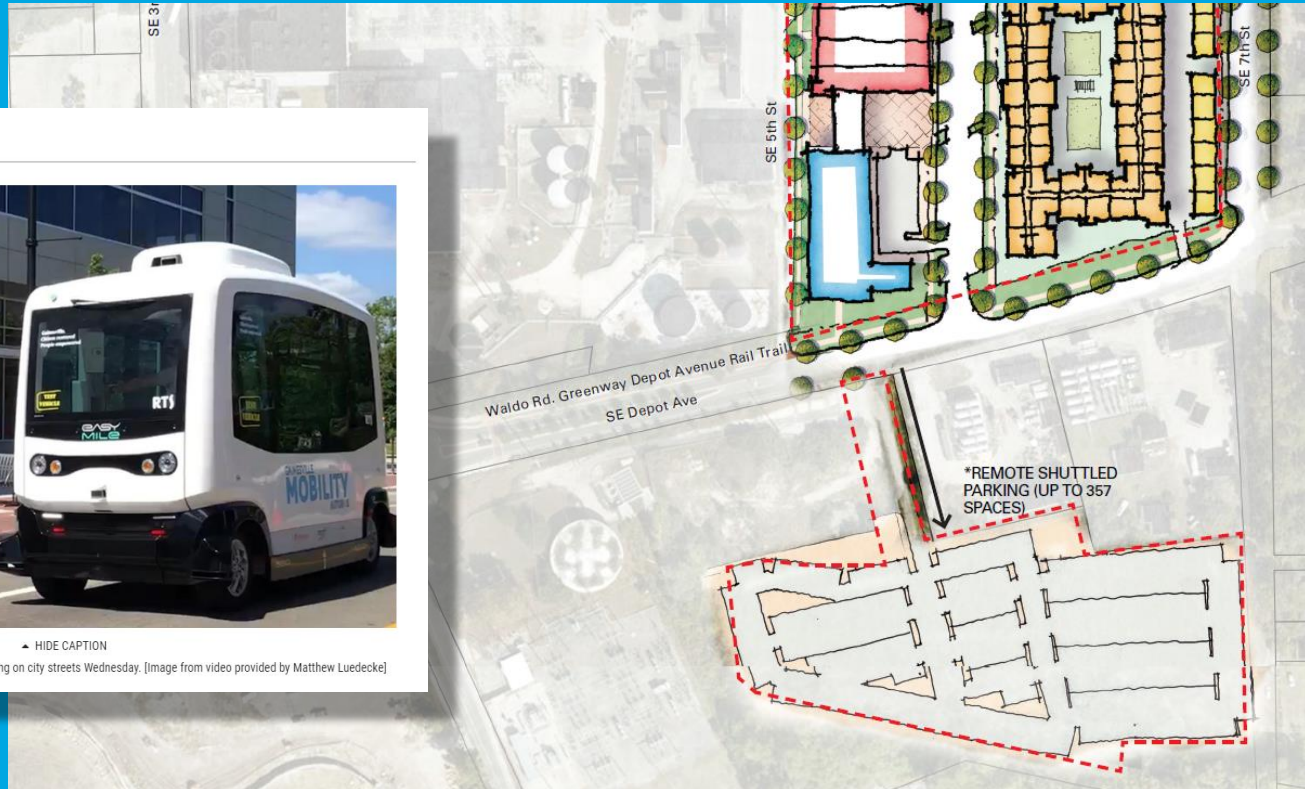
**APPROACH:** CRA/CITY/GRU collaborate on the necessary environmental, planning, engineering, design, and permitting due diligence in order to implement a daylighting vision between SW 4<sup>th</sup> Ave and Depot Ave.





# 4. PARKING + DISTRICT TRANSIT

**APPROACH:** CRA/CITY to collaborate on the necessary environmental, planning, engineering, design, and permitting due diligence in order to adaptively re-use existing land for public parking that provides cost effective, safe, convenient, accessible, and functional facilities. Supplement decentralized parking areas with a transit system that moves users throughout the Power District + Depot Park.



## Self-driving shuttle hits the streets



▲ HIDE CAPTION

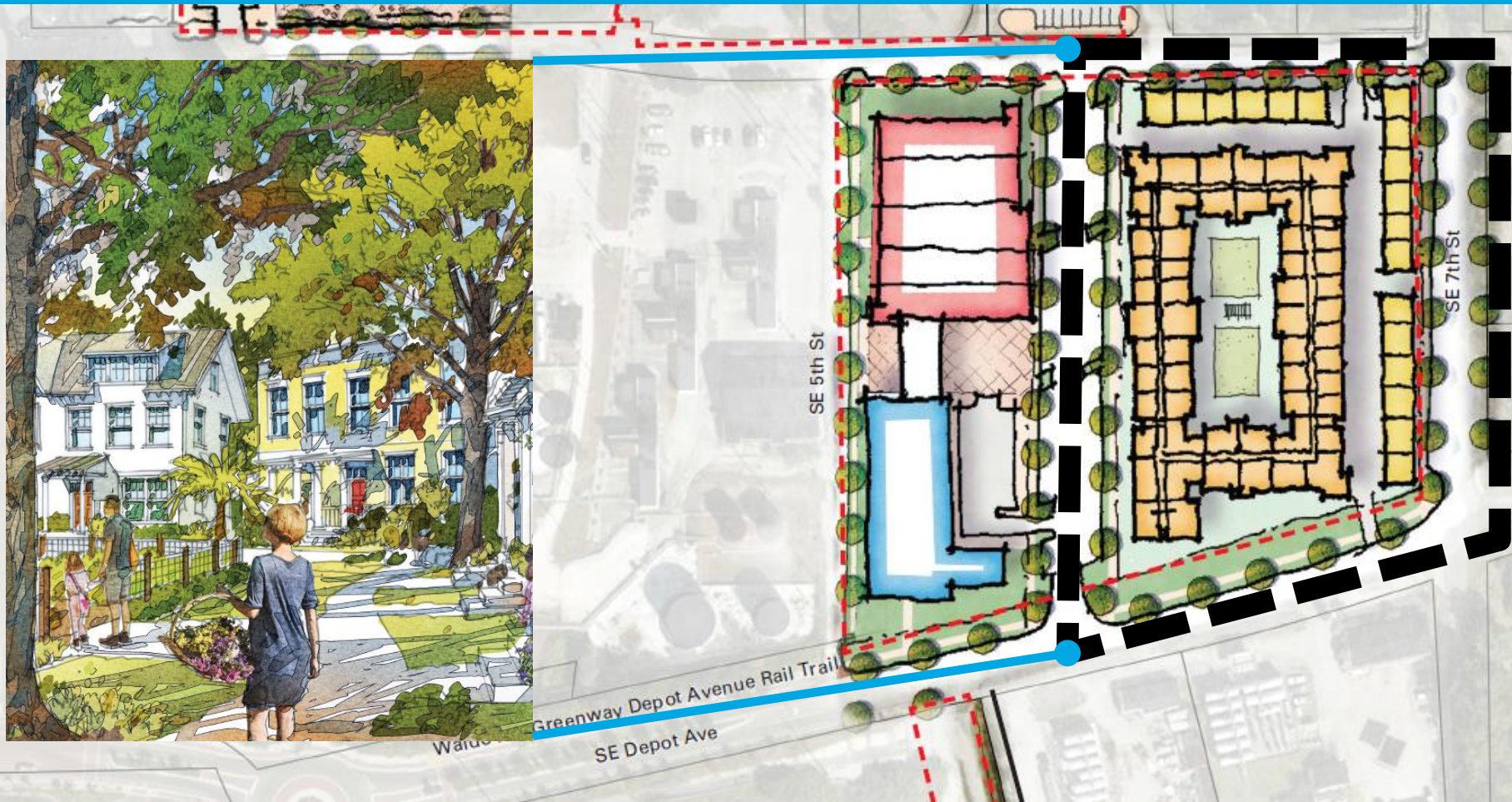
Gainesville's new autonomous shuttle was seen traveling on city streets Wednesday. [Image from video provided by Matthew Luedecke]

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# 5. AFFORDABLE HOUSING

**APPROACH:** Developer reserves 20% of total residential units for for-sale and rental affordable housing options. City takes the lead on the appropriate affordable housing resources/funding.





# PHASE 1 COMMITMENTS

## PUBLIC

1. Public Infrastructure  $\approx$  **\$2.2M**
2. Public Market Lease + Management  $\approx$  **TBD**
3. Sweetwater Branch Creek Daylighting  $\approx$  **\$570K**
4. Affordable Housing Financing  $\approx$  **TBD**
5. Parking + District Transit Solution  $\approx$  **\$575K**



## PRIVATE

1. Land Purchase  $\approx$  **\$4.5M**
2. Fleet Garage + Warehouse Adaptive Reuse Construction  $\approx$  **\$15M**
3. Housing Development  $\approx$  **\$47.5M**
4. Marketing + Tenant Leasing + Properties Management  $\approx$  **TBD**

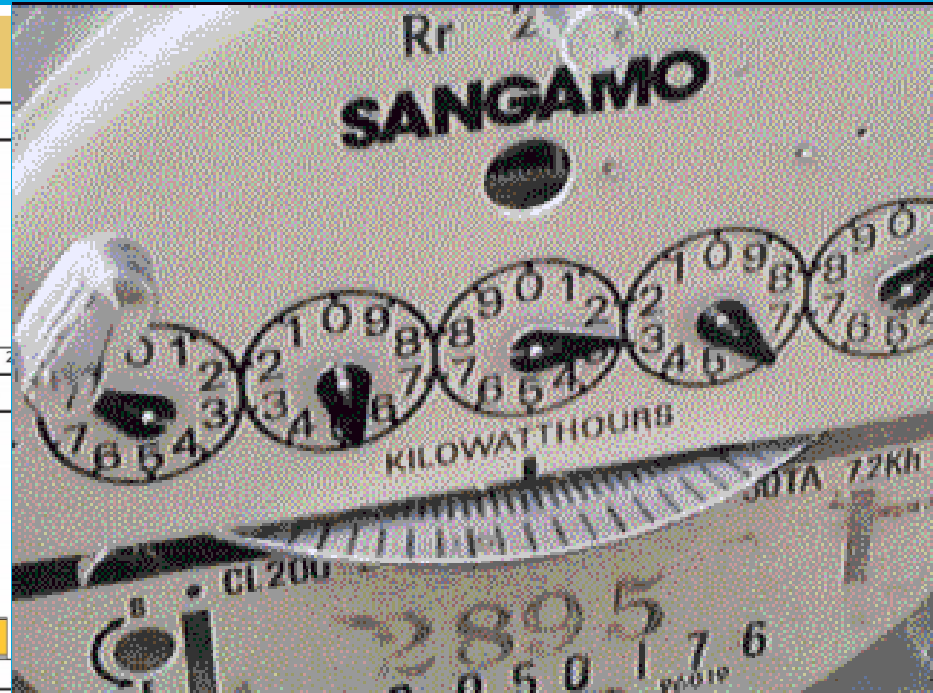
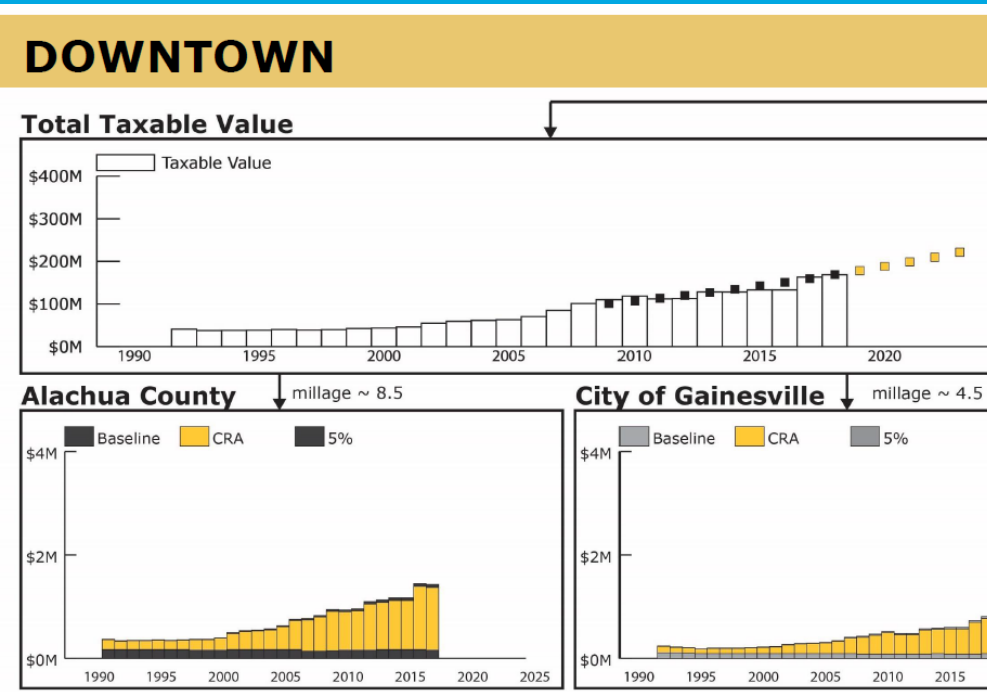


# PHASE 1 ESTIMATED PUBLIC REVENUES

1. Annual Property Taxes = **\$800K**

2. Electricity = **\$1.5M**

3. Sales Tax Receipts = **\$618K**





# NEXT STEPS

- ❑ FINALIZE DEVELOPMENT AGREEMENT
- ❑ UPDATE APPRAISALS FOR FUTURE PHASES
- ❑ PUBLIC MARKET MANAGEMENT CONSULTANT
- ❑ DEVELOPMENT AGREEMENT TO DRAB/CRA/UAB/CCOM
- ❑ PHASE 1 DESIGN+ENGINEERING COMMENCEMENT
- ❑ PHASE 1 CONSTRUCTION COMMENCEMENT



# RECOMMENDATION

**CRA EXECUTIVE DIRECTOR TO CRA BOARD:** Approve the Power District Phase 1 Framework and authorize the CRA Executive Director to finalize the Development Agreement and associated Purchase and Sale Agreement(s) for consideration, once approved as to form and legality by the CRA Attorney.

