

Legistar # 210448



GTEC REPOSITIONING UPDATE

Gainesville Community Reinvestment Area Advisory Board

City of Gainesville



16 Nov. 2021

Today's Agenda



01.

A Brief History

02.

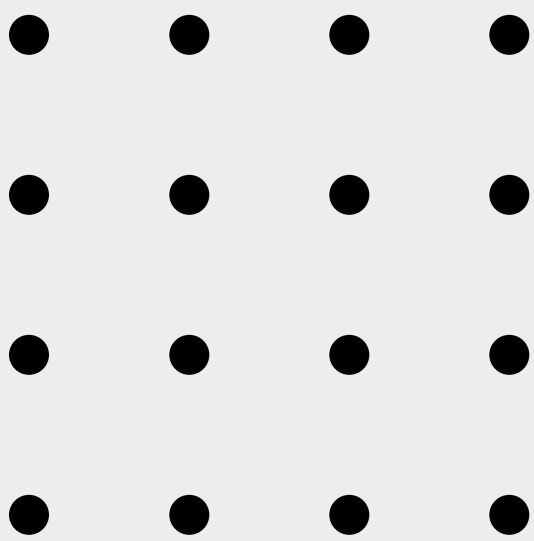
GTEC Analysis & Recommendations

03.

Next Steps

GTEC: A Brief History

GTEC Notable Dates



1999	2000	2011	2013	2014-2016	2017-2018	2019-2020	2021
EDA Grant Received for 60% of Cost to Build	GTEC Construction \$2.8M	CRA Mgmt. & GA Tech Feasibility Study	SFCC Mgmt.	GTEC Master Plan, Community Engagement & Cornerstone Branding	GTEC Phase I Development Begins, Concept Companies PSA & Condo Association	GCRA Mgmt., SFCC Programming, GTEC Phase I Completed, Building Needs Assessment, EDA Mortgage Payoff, GCRA Office Build-out & Move	GTEC Analysis Completed, EDA Release of Agreements and Mortgages @CCOMM 11/04/21



Gainesville
Community
Reinvestment
Area

GTEC Repositioning

802 NW 5TH AVENUE

- Listing the building for sale/lease
- Negotiate with interested parties
- Preparations for leasing
- CRA Team relocation

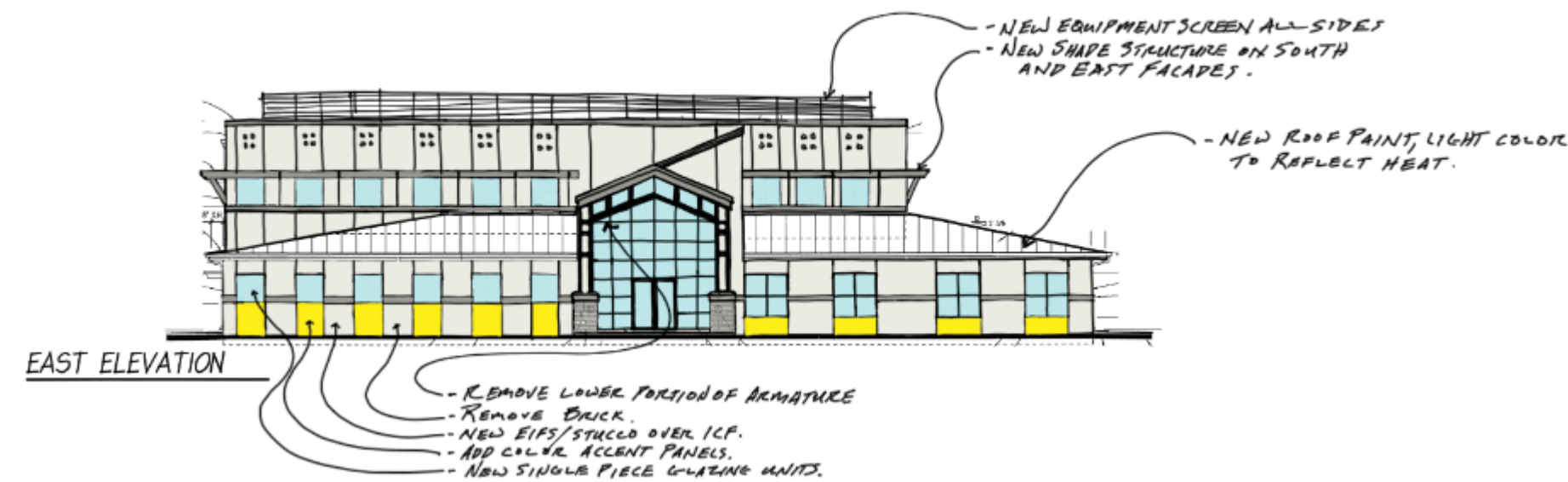


GTEC

- Agreement w/ SFC
- If approved, begin building/lease management July 1st
- Building Needs Assessment
- Office space build-out
- CRA Team move



GTEC – FRONT ENTRANCE VIEW FROM 2ND FLOOR



2019 Building Needs Assessment

Existing Building Conditions

Initial survey of the entire facility revealed that **most building components are in good condition** and may be reused, relocated or sold as deemed appropriate by the Owner. The facility is **well suited for non-retail oriented businesses and light manufacturing** uses. Reconditioning the existing facility and bringing the envelope, life safety and MEPF system into code compliance is feasible.

2020 – 2021 Repairs & Upgrades

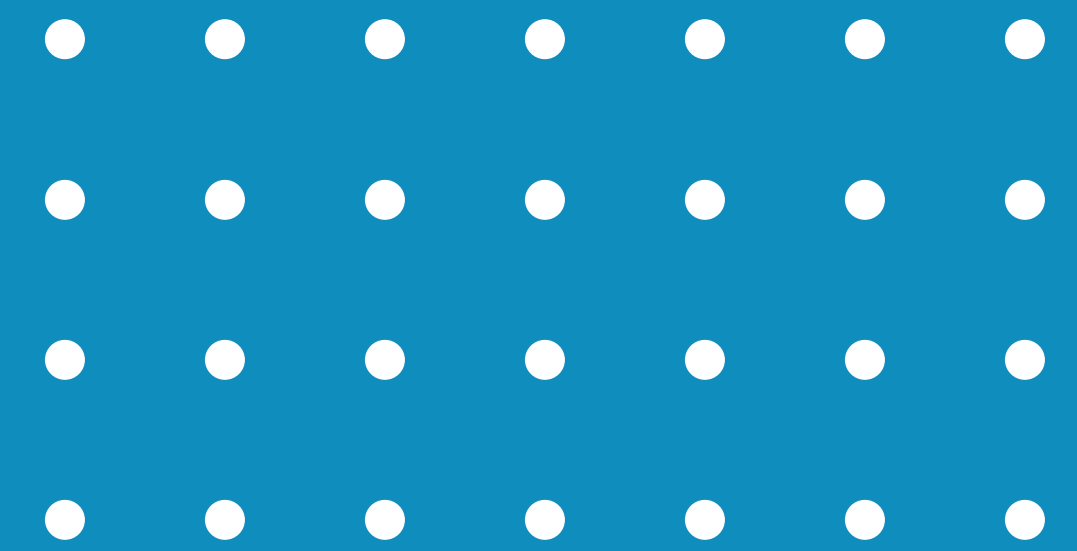
In partnership with the City's Facilities Department, GCRA has been implementing improvements to the building, including but not limited to: interior painting, carpet cleaning, elevator flooring replacement, replacement of broken appliances, lighting and ceiling tile replacement and new entry furniture.

GCRA Office Relocation

GCRA completed its 2nd floor suite in 2021 with a fresh look and finishes that can be replicated throughout the facility.

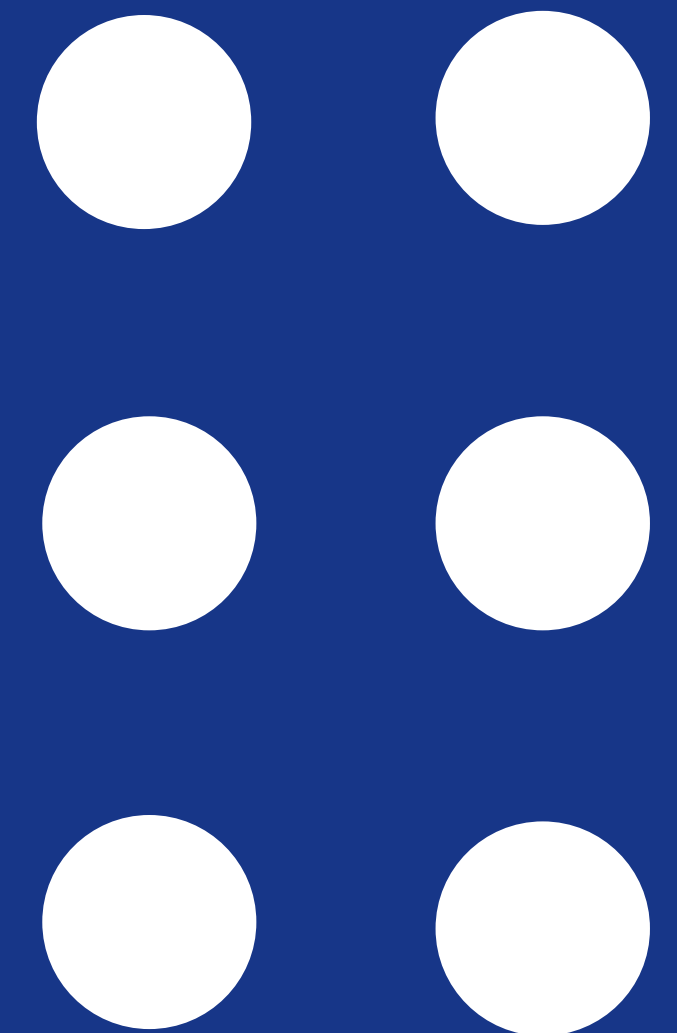
GTEC Analysis

Jim Greenwood, Greenwood Consulting Group, Inc.



Gainesville
Community
Reinvestment
Area

Next Steps



Summary

*"The City, GCRA, and East Gainesville community should celebrate the value GTEC has brought to East Gainesville over its first 22 years, and should now commit to a **new era of being even a stronger resource in community and economic development.**"*



Three Market Focus

East GNV entrepreneurs

Minority owned businesses

Businesses providing goods/services to the area



Community & Social Meeting Place

Continue to provide space for the tenants and host community to have events



Comprehensive Programs & Services

Provide enhanced coaching/training to help businesses reach their full potential; not just cheap rent



Sufficient Rental Revenues

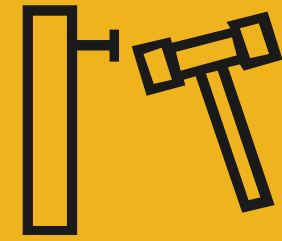
Market-rate rental fees with community-funded scholarships for low-income entrepreneurs

Next Steps



The Program

- Partnership with Santa Fe College for enhanced incubator services
- Clearly define and commit to long-term programming/management
- Create an operating/financial model that reflects the new market focus



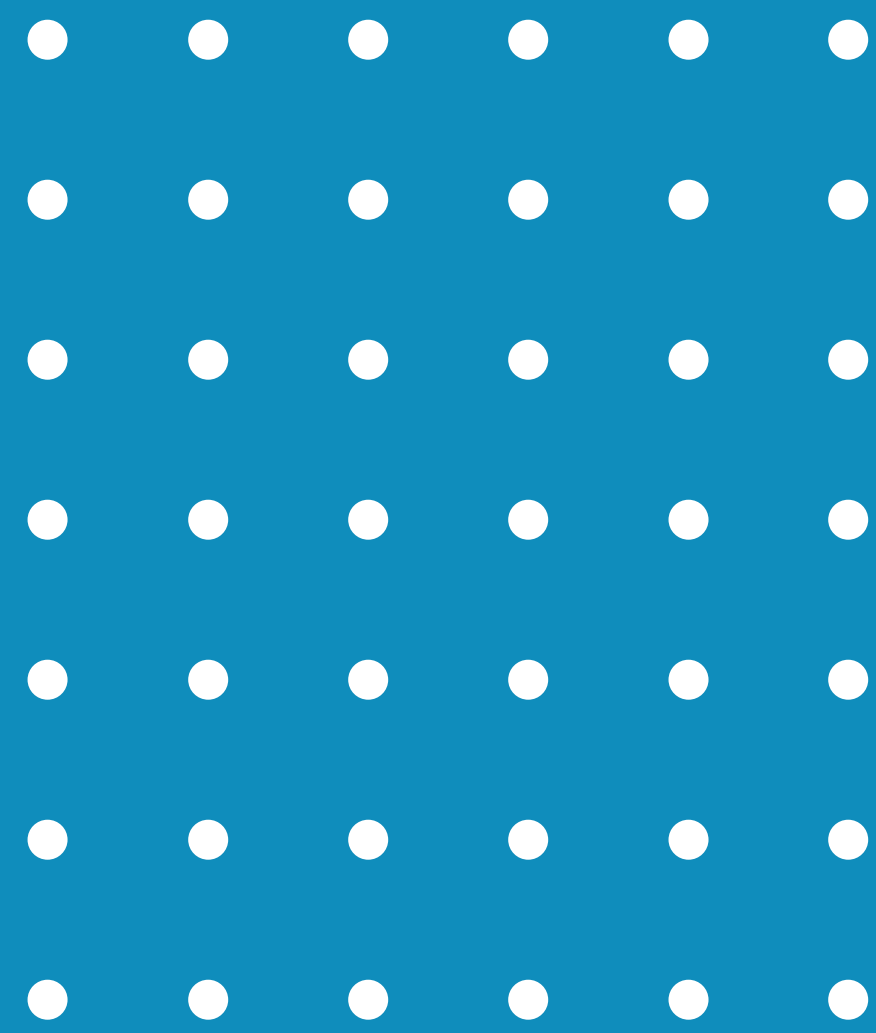
The Facility

- Continue to address maintenance with City Facilities
- Bring back a phased plan for identified interior/exterior upgrades



Community & Economic Development

- Create economic development programs to support diverse businesses
- Continue to host community events and create more opportunities to bring the community to the site
- Continue engagement with current tenants to create community and understand their needs



Recommendation

GCRA Director to the GCRA Advisory Board:
Hear presentation from Staff and Consultant and
affirm recommendations for next steps



Gainesville
Community
Reinvestment
Area