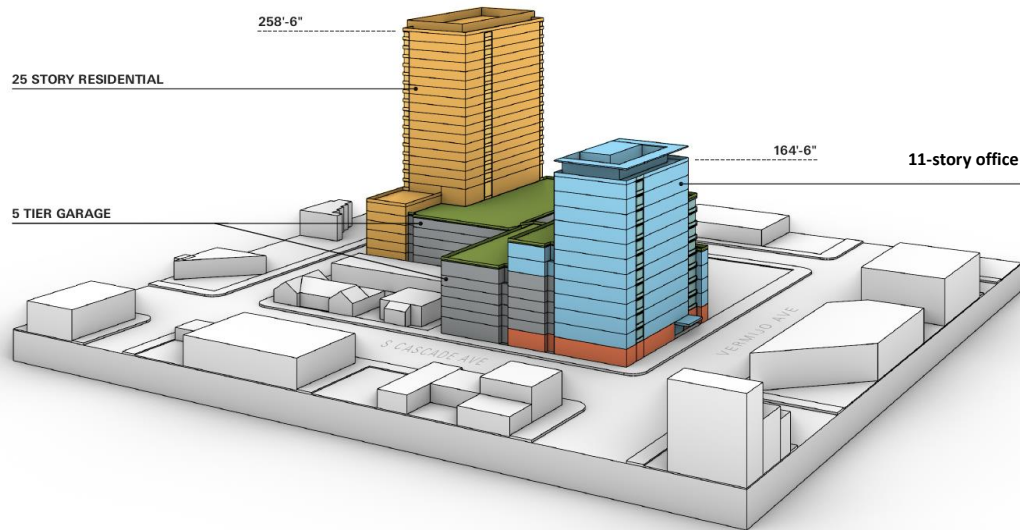




One Place Metropolitan District Nos. 1-3

City Council Budget Committee Presentation
November 22, 2021



Alignment with the 2016 Experience Downtown Master Plan

Goal 1: Economic & Cultural Heart of the Region

- Ensure Downtown real estate product is positioned to fill demand by major primary employers.
- Position Downtown as the prime location for start-ups, entrepreneurial activity, and coworking.

Goal 2: Diverse and Inclusive Place to Live

- Support and incentivize construction of at least 1,000 new residential units by 2020, and 2,000 total by 2025.
- Promote public policies that are supportive of urban living and the development of urban residential product.

Goal 5: Walkable and Bike-Friendly Center

- Assess parking systems to continue positioning parking as an economic development tool

Goal 6: A Leader in Innovative Urban Design & Sustainability

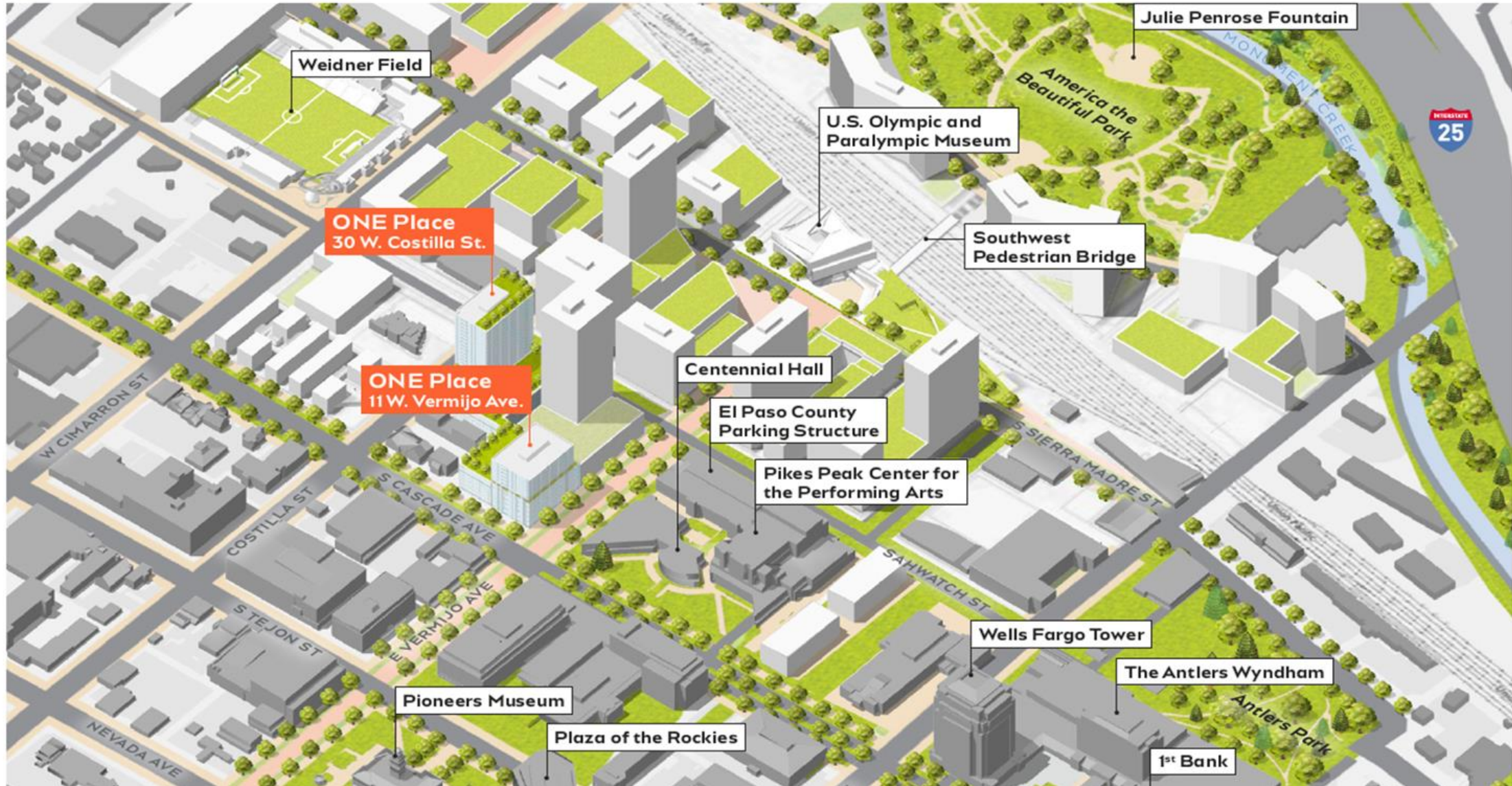
- Develop and promote the unique character of Downtown's identified five districts.



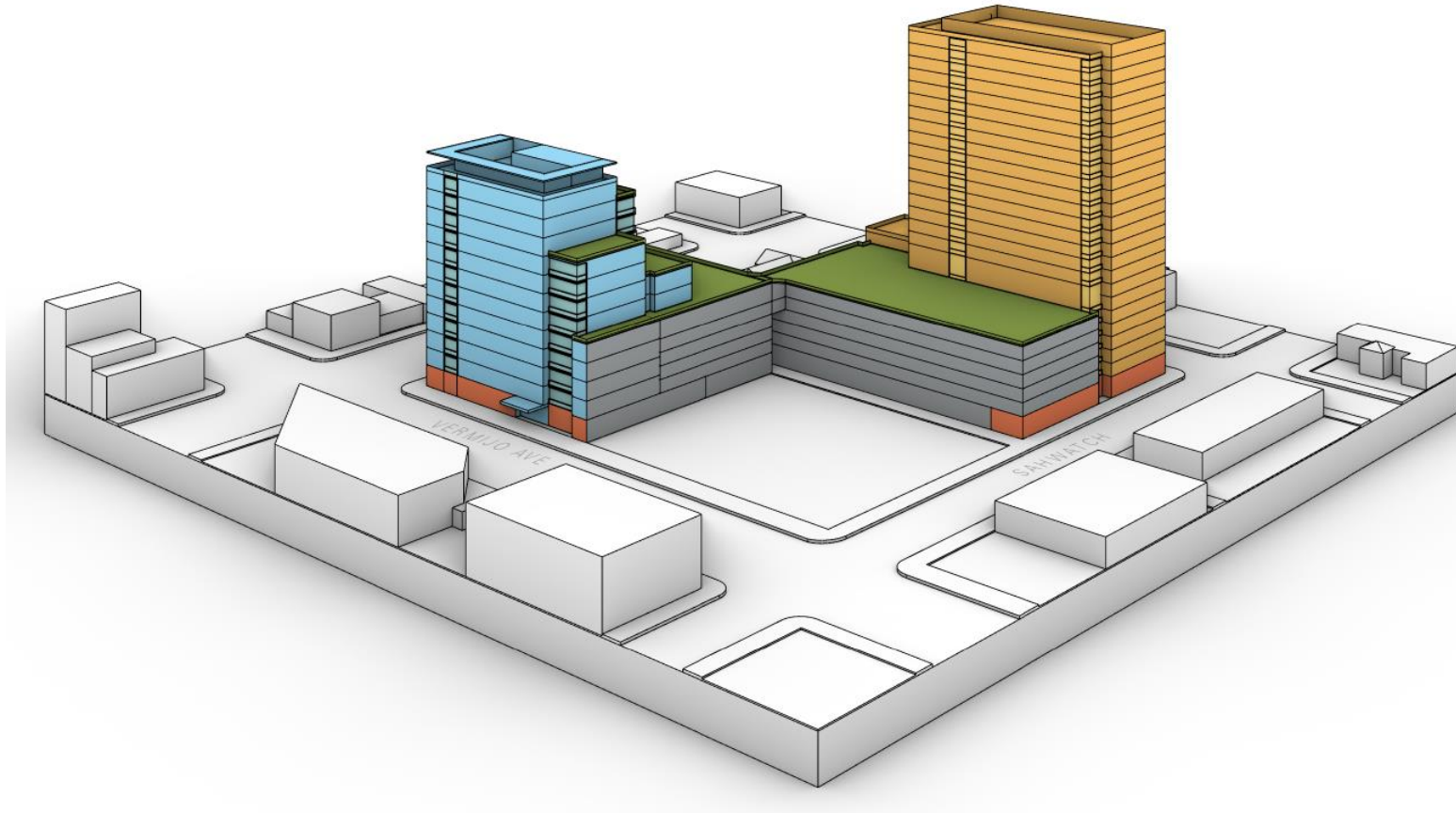
The Site



THE NEIGHBORHOOD: SOUTHWEST DOWNTOWN



Conceptual Program Summary



Residential

- Approx. 310 units
- Approx. 6k sf of indoor amenities
- Approx. 30K sf of outdoor amenity space
- Approx. 400 parking stalls
- Approx. 12K sf of ground floor retail

Office

- Approx. 130k sf of net rentable office space
- Approx. 12k sf ground floor retail
- Approx. 3k sf of indoor amenity space
- Approx. 26k sf of outdoor amenity space
- Approx. 250 parking spaces

One Place Metropolitan District Nos. 1-3

Service Plan submitted to the City on November 16, 2021

Service Plan conforms to Model Service Plan

Organization to occur at the May 3, 2022 election

Three district structure:
 Administrative district
 Residential district
 Commercial district

Power and authority to provide public improvements for the Project (plan, design, acquire, construct, install, etc.) in accordance with City policy

District Boundaries



Service Plan Key Elements

Estimated Public Improvements: \$35,019,775

Total Debt Issuance Limitation: \$47,000,000

Maximum Debt Levy

Residential: 30 mills, subject to Mill Levy Adjustment

Commercial: 50 mills, subject to Mill Levy Adjustment

Operations & Maintenance: 10 mills

Fees: Permitted to impose per statute

Maximum Term of Bonds (as applied to residential areas): 40 years

Service Plan Key Elements

Proposed Public Improvements:

- Streets, sidewalks, and drainage
- Water system improvements
- Sanitary sewer improvements
- Parking structures
- Park/Public Space improvements
- Traffic and safety controls

Estimated Public Improvement Costs

Parking	28,495,766
Sidewalk, curb, and gutter	137,112
Streetscape amenities	238,460
Stormwater	43,105
Water/wastewater	171,773
Demolition	103,651
Parks and Public Space Improvement	437,730
Soft Costs	5,392,178
TOTAL	35,019,775

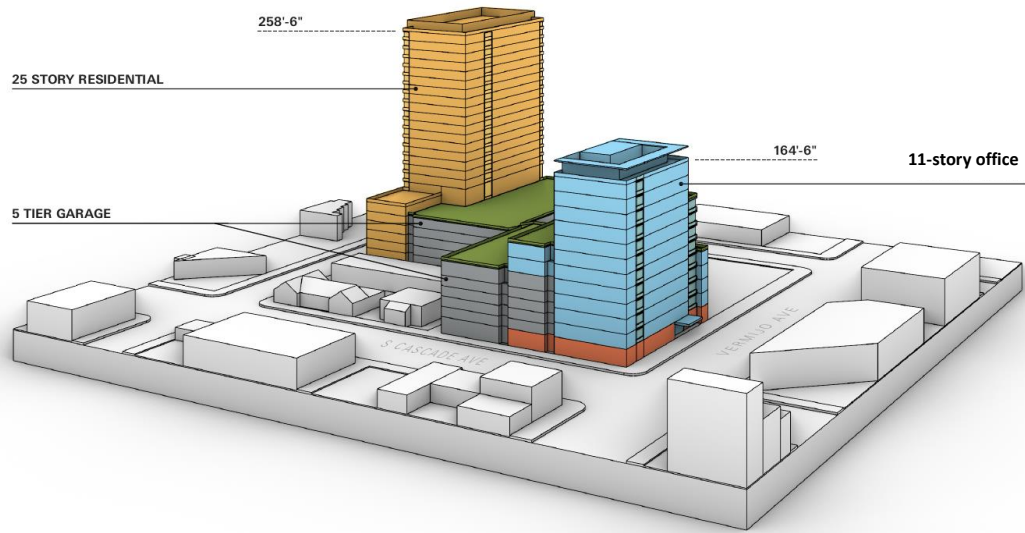
Urban Renewal Authority Matters

Commercial Districts (Nos. 1 & 3) located within Museum and Park URA Plan Area

Residential District (No. 2) located within South West Downtown URA Plan Area
Proposal to exclude from this Plan Area and create a new Plan Area solely around residential tower

Upon Organization, Districts will seek Cooperation Agreement to retain District tax revenues

No negative impacts on other TIF revenue for URA



Questions?
