



Applied Innovation Corridor CIP: Camp North End Infrastructure Reimbursement

City Council Dinner Briefing
September 11, 2017



Presentation Agenda

- Purpose and Objectives
- Requested Council Action
- Applied Innovation Corridor CIP
- Camp North End
- Proposed Infrastructure Improvements
- Public Private Partnership Benefits and Terms
- Next Steps

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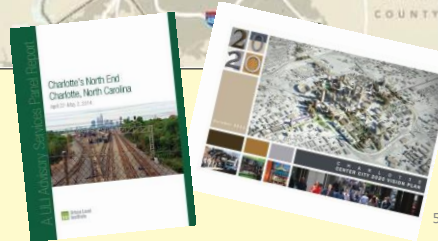
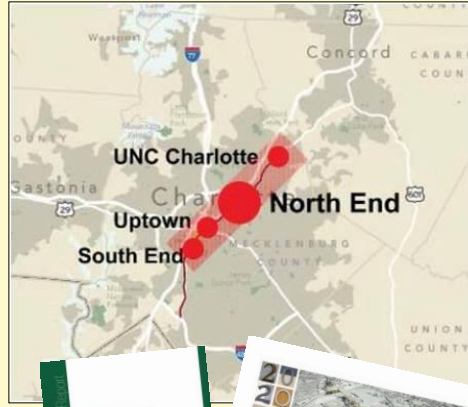


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Applied Innovation Corridor Community Investment Plan (CIP)

- Builds on the initiative from the Center City 2020 Vision Plan (2011)
 - Envisioned the North End to be a walkable, mixed-use, urban industrial park with distinctive neighborhoods
- ULI Advisory Services Panel (2014)
 - Recommended the City place high priority on infrastructure funding around the Camp North End site
- Community Investment Plan (2013+)
 - charged with identifying and prioritizing infrastructure improvements that improve connectivity, livability, and job growth
 - Higher priority placed on opportunities to leverage private investment
- Series of “districts”
 - North End Smart District



Applied Innovation Corridor CIP Investment Goals


Prioritize infrastructure improvements that:

- Support people, academic research, and companies in their discovery of new products and services
- Leverage private investment
- Create a sense of place
- Create a desirable area to work, live, play
- Improve connectivity - including bike/ped
- Improve streetscapes aesthetics
- Support revitalization of urban communities
- Achieve goals driven by the Community Letter and Traits of Winning Cities



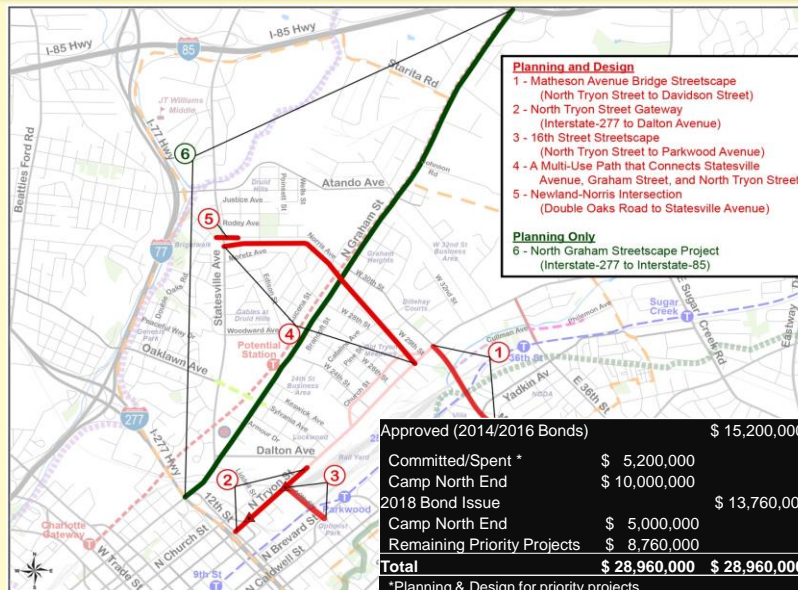
Camp North End Community Objectives

Infrastructure	People	Community
<ul style="list-style-type: none"> CIP Benefits <ul style="list-style-type: none"> Transportation Choices Livable Communities Job Growth 	<ul style="list-style-type: none"> Community Letter <ul style="list-style-type: none"> Good Paying Jobs Quality Affordable Housing Safety, Trust, & Accountability 	<ul style="list-style-type: none"> Council Focus Area Traits of Winning Cities <ul style="list-style-type: none"> Create Positive Buzz Millennial Magnet Workforce Dynamics 15-Minute Livable Communities Big Tent Open Mind Affordable Spaces Shared Story



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Applied Innovation Corridor Initial Priority CIP Projects



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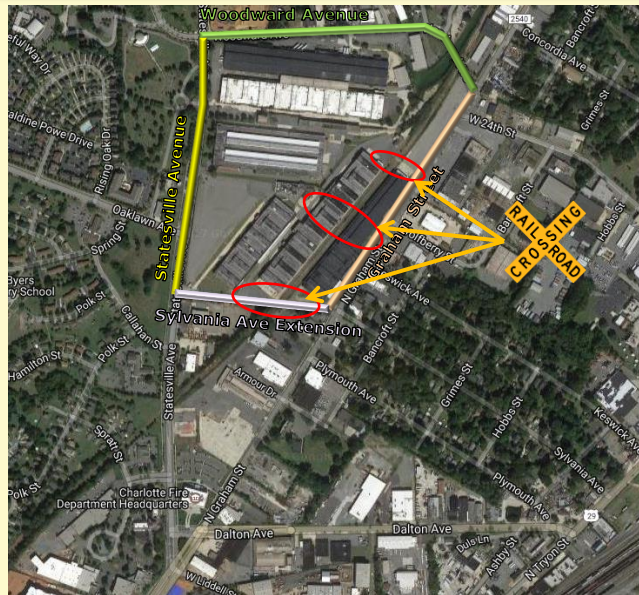


	Existing	Years 1-10
Industrial/Other	1,240,000 SF	275,000 SF
EDEE*		60,000 SF
Retail Services		65,000 SF
Office		760,000 SF
Multi-family Residential		600 du
Workforce		42 du

- Estimated new tax base of \$350MM thru the first ten years
- More than 4,500 jobs could be supported on site by the proposed redevelopment



Camp North End Infrastructure Improvements



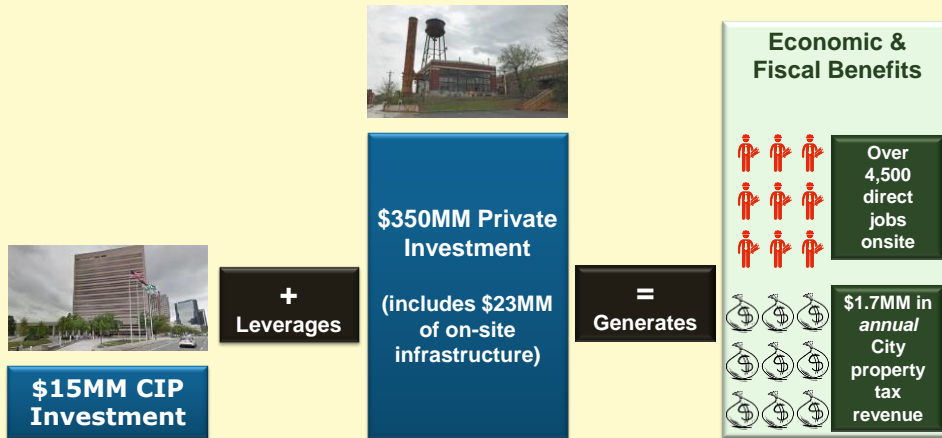
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Camp North End Public Private Partnership Benefits

- Unique opportunity for the City
 - ULI Advisory Panel report identified the Camp North End site as the key catalyst to redevelopment of the North End
- Applied Innovation Corridor team identified priority projects at the perimeter until a private partner showed up in the center
- Aligns with North End Smart District and Applied Innovation Corridor plans, goals, and objectives
- Leverages significant private investment (~\$350MM thru the first ten years)
- Developer activating the site with new tenants (e.g. Junior Achievement, Goodyear Artists, Hygge co-working space)

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Camp North End Public Private Partnership Benefits



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Camp North End Community Investment Plan Key Terms

- The City will reimburse up to \$15MM for the completion of the public infrastructure improvements through the approved 2014 and 2016 CIP bond funds and the future 2018 CIP bond funds
- Public road improvements shall be constructed by the developer in accordance with CDOT standards
- All applicable rights of way and easements shall be dedicated for future City maintenance (estimated value of \$1.2MM)
- Developers responsible for cost overruns
- Equitable Economic Development
 - Workforce development opportunities
 - Project P.I.E.C.E participation to increase access to economic mobility and advancement
 - MWSBE utilization commitments
 - At least 10% utilization for public infrastructure improvements
 - Continue prioritizing MWSBE opportunities for work related to retrofitting existing buildings, site maintenance, etc.

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- Rezoning decision: September 18
- Requested Action: September 25 City Council Meeting
 - A. Approve an Infrastructure Reimbursement Agreement(s) in an amount not to exceed \$15,000,000 for public infrastructure improvements, consistent with the negotiated terms, which will be reimbursed through the approved and future CIP bond funds
 - B. Authorize the City Manager to negotiate and execute the agreements consistent with the negotiated terms