

DATE: February 10, 2015

ITEM: 6.A.

RE: PRELIMINARY REVIEW OF PROJECT AREA STRATEGIC PLANS

PROJECT AREA: All Project Areas

PREPARED BY: Matt Dahl

EXECUTIVE SUMMARY: The attached Draft Project Area Strategic Plans incorporate the comments that the RDA Board provided during its initial review this fall. The Draft Strategic Plans are currently being circulated for public comments. Utilizing the public comment staff receives, a new iteration of the plans will be prepared for review by the RDA Board in March. A compilation of the public input will also be included in the March Board Packet. At this time, staff is asking the RDA Board to review the documents for any significant issues that should be addressed prior to the March Board meeting.

STRATEGIC PLANS: The intent of the strategic plans is to tie together the RDA's mission, Salt Lake City master plans, general goals, and previous policy decisions with project area plans, project area goals, and strategies for action. The strategic plans will have the advantage of moving the RDA from single-year strategies and allocation plans to a longer-term strategy of 3-5 years when establishing project area goals. The longer-term view matches well with the RDA's time commitment to larger projects that take several years or more to fund and complete. The RDA's strategic plans will link its goals and objectives with budget priorities through the operation plans that will be prepared each spring as part of the budget process. This connection between goals and budget will facilitate the strategic allocation of resources over time. While it is the intent of the strategic plans to create stability and facilitate the completion of long-term complex projects, the strategies can be reviewed and modified at the discretion of the RDA Board.

ATTACHMENTS:

1. Central Business District, West Temple Gateway, Granary District, North Temple, and Depot District Draft Strategic Plans



Central Business District Project Area 2014-2019 Strategic Plan

Section I - Objectives

1. Contribute to the development of a high-quality housing stock that serves the needs of a population with mixed-incomes, multiple generations, and varying household sizes.
2. Contribute to economic development projects and infrastructure improvements that emphasize connectivity and reinforce downtown Salt Lake City's role as a major economic center.
3. Develop amenities that emphasize Main Street as a significant cultural, historical, and entertainment center for Salt Lake City.
4. Develop new public open spaces that are creatively designed and located.
5. Encourage the adaptive reuse of existing structures that contribute to the historic character of the city.
6. Assist in the development of public and private improvements that contribute to Salt Lake City's role as a tourist destination.
7. Work with stakeholders to contribute to a more active, safe, and vibrant downtown.
8. Maximize the impact of RDA funding by leveraging it with other public and private sources. Potential non-RDA sources include impact fees, special assessment districts, and grants.
9. Work with the Transportation Division to improve city parking policies and operations.

Section II – Obligations

1. Project Area Budget: Taxing Entity Payment: 60% of Tax Increment
2. Tax Increment Reimbursement:
 - a. 222 South Main Reimbursement: \$6,000,000
 - b. Salt Palace Solar Panel Reimbursement: \$88,200
3. Debt Obligations: Ongoing obligations for the CBD project area include \$16,252,321 in debt service and contractual payments during the 2014-2015

fiscal year for the Energy Solutions Arena, Salt Palace Convention Center, Franklin Covey Field, the 500 West Park Blocks, and the Guardsman Way Ice Sheet projects. Commencing in the 2015-2016 fiscal year, tax increment from the project area will fund annual payments of approximately \$8.7 million to service bonds for The Eccles Theater. Additional contributions from Salt Lake City and Salt Lake County, as well as private fundraising, will assist in funding debt service. As such, it is anticipated that \$3,000,000 of RDA tax increment from the CBD will be required to service these bonds.

4. Downtown Streetcar Alternatives Analysis Matching Funds: \$141,000

Section III – Implementation Program Prioritization:

1. **Housing Programs (2014-2016)** – Loan and tax increment reimbursement programs encourage high-density well designed housing development that serves populations that have mixed-incomes, varying household sizes, and are multi-generational.
2. **Adaptive Reuse (2014-2016)** – Loan and tax increment reimbursement programs encourage the adaptive reuse of existing buildings for residential and commercial development.

Section IV – Implementation Project Prioritization:

1. **George S. and Dolores Dore Eccles Theater (2014-2016):** The RDA shall complete construction of the Eccles Theater and work to integrate the building with other businesses and improvements on Block 70.
2. **Regent Street Redevelopment (2014-2016):** The RDA shall design and construct improvements that enhance the pedestrian links and urban spaces from City Creek Center to the Gallivan Center and Regent Street to State and Main Streets. These improvements will provide access and connectivity for the Eccles Theater Entrance on Regent Street and its black box theater, as well as the 111 South Main Office Tower, parking amenities, and other surrounding uses on Block 70.
3. **Utah Paperbox Development (2014-2017):** The RDA shall redevelop the Utah Paperbox Site at 230 South 300 West as between 300 West and 400 West.

4. **Utah Theater Redevelopment (2014-2018):** The RDA shall establish and execute a reuse policy for the Utah Theater.
5. **Mid-block Connections (2014-2018):** The RDA shall pursue opportunities to design and construct mid-block streets and pedestrian ways as part of RDA lead developments, private developments, public infrastructure projects.
6. **Gallivan Utah Center (2014-2018):** The RDA shall continue to maintain, program, and operate the Gallivan Utah Center and Gallivan Avenue

Draft



SLCRDA

West Temple Gateway Project Area **2014-2018 Strategic Plan** (Project Area Expires 2018)

Section I - Objectives

1. Create a transit-oriented neighborhood center at the intersection of 900 South and 200 West and the 900 S TRAX Station that provides convenient services for neighborhood residents and surrounding areas. The neighborhood core should incorporate a mix of locally-owned businesses, housing, and a well-designed public realm.
2. Strengthen the single-family home character within the FBUN-1 zoning area, and provide additional high quality and diverse housing for people of all income levels and stages of life. Given current imbalances in the existing housing stock, RDA efforts should focus on owner-occupied, market rate housing.
3. Develop new and varied public spaces that serve the needs of the neighborhood residents and businesses and make the neighborhood more livable and attractive.
4. Foster the establishment and growth of small local businesses through the development of mixed-use neighborhood nodes.
5. Work with neighborhood stakeholders to develop a long-term funding mechanism to maintain neighborhood amenities.

Section II – Obligations

1. Project Area Budget: Statutory Tax Increment Reduction – 40%
-

Section III – Implementation Program Prioritization:

1. **Loan and Tax Increment Reimbursement Programs (2014-2016)** – These programs should foster transit-oriented development through incentives for building renovations and new construction near transit facilities.
2. **Single Family Home Loan Programs (2014-2017)** – Loan programs that encourage renovation of existing single family homes and construction of new housing in the FBUN-1 Zoning District.

Section IV – Implementation Project Prioritization:

1. **Central 9th Development (2014-2018)** – The RDA is currently in the process of redeveloping seven sites in the Central 9th Neighborhood that are located near the intersection of 900 South 200 West. To complete this, project staff will need to market the properties, select developers, negotiate sale terms, and oversee construction.
2. **West Montrose Development (2014-2018)** – The RDA owns 1.8 acres at 300 West 800 South. The site acquisition was partially funded with Project Area Housing funds, therefore the redevelopment project on this site must include housing for those making 120% or less of the area median income. Staff must address lot line and environmental contamination issues, create a development plan, market the properties, select a developer, negotiate sale terms, and oversee construction.
3. **900 South Street Improvements (2014-2016)** – To complement the development occurring around the intersection of 900 South and 200 West with high quality public spaces, this project will construct improvements to the streetscape along 900 South. Staff has begun the process of working on a project design in collaboration with the Transportation Division. Staff will need to complete the design, bid the project, and construct the improvements.
4. **Downtown Streetcar (2014-2018)** – The RDA and Transportation Division are currently conducting an alternatives analysis for the construction of a

Downtown Streetcar Line. Initial objectives include having the streetcar serve the Granary District and West Temple Gateway Project Areas as a catalyst for redevelopment. To complete this project, staff will work with the Transportation Division to complete the planning and design for the project and potentially contribute resources to the construction of the streetcar line.

5. **Free Fare Zone Extension (2014-2018)** – Request assistance of Transportation Division to work with the Utah Transit Authority, and other stakeholders, to develop an agreement to extend the downtown free fare zone to the 900 South Trax Station.
6. **EZ Auto Temporary Use (2015)** - Market the RDA-owned property at 208 West 900 South for temporary use. The selected use for the site shall generate positive activity in the Central 9th Neighborhood and compliment existing businesses. Examples include food truck hub or public markets.



Granary District Project Area 2014-2018 Strategic Plan

Section I - Objectives

1. The Granary District shall feature active, mixed-use, and multi-modal corridors that emphasize transit, creative uses of the public right-of-way, and a high-quality pedestrian environment.
2. The development of the Granary District shall combine the adaptive reuse of contributing structures with new infill development in a manner that supports commercial, residential, and light industrial uses.
3. Support the City's Housing Plan by contributing to a high-quality, diverse, and income-balanced housing stock of moderate- to high-density.

Section II – Obligations

1. Project Area Budget: Tax Increment to Taxing Entities – 25%
2. Project Area Budget: Aggregate Use Restrictions
 - a. Housing – 20%
 - b. Redevelopment – 65-75%
 - c. Administration – 5-15%
3. Artspace Tax Increment Reimbursement - \$450,000

Section III – Implementation Program Prioritization:

1. **Adaptive Reuse Grant Programs** (2014-2018) – Grant programs shall incentivize the adaptive reuse of existing buildings.
2. **Loan Programs** (2014-2018) – Loan programs shall incentivize the renovation of existing structures and the construction of new residential and commercial developments.

Section IV – Implementation Project Prioritization:

1. **400 West Reconstruction** (2014-2017) – This project will result in the complete reconstruction of the 400 West right-of-way from 600 South to 900 South. The project will create a multi-modal corridor that emphasizes transit and a high-quality pedestrian environment, as well as the creative use of the public right-of-way. Potential uses of the public right-of-way that will be explored include streetcar and light rail alignments, significant pedestrian and bike facilities, permanent commercial development, food truck sites, or temporary markets. Staff will work the pertinent Salt Lake City Divisions to identify funding sources for the project, as well as design and construct the improvements.
2. **Fleet Block Redevelopment** (2014-2018) – Staff will work with the Community and Economic Development Department to assist in the development of the Fleet Block.
3. **Gale Street Redevelopment** (2014-2016) – 901 South Gale Street shall be developed in a fashion that contributes to the project area’s housing objective. Staff will market the property, select a developer, negotiate development terms, and oversee construction.
4. **Downtown Streetcar** (2014-2018) – The RDA and Transportation Division are currently conducting an alternatives analysis for the

construction of a Downtown Streetcar Line. Initial objectives include having the streetcar serve the Granary District and West Temple Gateway Project Areas as a catalyst for redevelopment. To complete this project, staff will work with the Transportation Division to complete the planning and design for the project and potentially contribute resources to the construction of the streetcar line.

Draft



North Temple Project Area 2014-2018 Strategic Plan

Section I - Objectives

1. Establish North Temple as a transit-oriented development corridor. Focus on development shall be between the Utah State Fair Park and I-15.
 2. Facilitate the development of a high quality and diverse housing stock. Resources shall be focused on market-rate rental and ownership product.
 3. Remove physical constraints to development throughout North Temple project area.
 4. Provide public spaces that complement the transit and serve the neighbors and businesses along the North Temple Corridor.
 5. Work with private developers to integrate public space with transit stops.
 6. Remove concentrated sources of crime.
 7. Research and organize partnerships and revenue sources for the long term maintenance of public infrastructure.
-

Section II – Obligations

1. Project Area Budget:
 - a. Taxing Entity Payment – 25% of Total Tax Increment
 - b. School Construction Reserve – 10% of RDA Tax Increment Disbursement (10% of 75% Disbursement)
2. Project Area Budget: Aggregate Use Restrictions:
 - a. Housing – 20%
 - b. Redevelopment Activities – 70%-75%
 - c. Administrative Expenses – 5%-10%

Section III – Implementation Program Prioritization:

1. **TOD Programs (2014-2018)** – Loan and Tax Increment Reimbursement Programs shall encourage transit-oriented development through incentives for building renovations and new construction near transit facilities.

Section IV – Implementation Project Prioritization:

1. **Catalytic Developments (2014-2018)** – Facilitate catalytic developments along the North Temple Corridor. Development should establish expectations for future development. Activities may include land acquisition, marketing, and developer selection.
2. **EPA Grant funds (2014-2016)** – Promote and deploy EPA grant funds for environmental testing of potential development sites.
3. **Folsom Corridor (2014-2018)** - Engage in pre-development activities for the rehabilitation of the Folsom corridor as a public space and development corridor.
4. **North Temple Improvements (2015-2017)** – Design and construct improvements along North Temple that create a sense of connectivity between the east and west sides of I-15.

5. **Developer Conference (2015)** – Host a developer conference that showcases development opportunities and resources that are available in the North Temple Project Area.

6. **Connect Jordan River Parkway (2014-2018)** – Work with stakeholders to plan, design, and construct a trail connection for the Jordan River Parkway between North Temple and I-15.



SLCRDA

Depot District Project Area **2014-2019 Strategic Plan**

(Project Area Expires 2023)

Section I - Objectives

1. Create and incentivize new transit-oriented developments that will capitalize on multi-modal transportation opportunities uniquely available in the project area.
2. Identify housing needs specific to the project area, and assist in the funding of their development.
3. Create public infrastructure that connects transit, development, open space, and other destinations through pedestrian pathways and other multi-modal means.
4. Endeavor to preserve historic assets by using RDA tools and other means provided by preservation stakeholders.
5. Provide existing and future residents an opportunity to have a car-free lifestyle with ease of access to transit and service options.

Section II – Obligations

1. Project Area Budget: Statutory Tax Increment Reduction – 25%
2. Tax Increment Reimbursement:
 - a. Gateway Project: \$16,500,000
 - b. Homewood Suites Project: \$2,080,000
 - c. Liberty Gateway Project: \$816,000
3. Grant Tower Debt Service: \$3,165,000

Section III – Implementation Program Prioritization:

1. **Loan and Tax Increment Reimbursement Programs (2014-2019)** – These programs should foster transit-oriented development

through incentives for building renovations and new construction near transit facilities.

2. **Salt Lake City Housing Initiative (2014-2019)** – Identify and create low-income housing projects as identified in Salt Lake City’s Housing Initiative as specifically appropriate for the project area.

Section IV – Implementation Project Prioritization:

1. **The Hub Project (2014-2019)** – The RDA will begin marketing its property near the Salt Lake Central Station in 2015. The completed developments will have commercial and housing uses surrounded by a pedestrian-friendly public realm. Unique features of the developments will include the restoration of the Beehive Brick Building and Serta Mattress building, and public infrastructure improvements.
2. **The Public Market (2014-2019)** – The RDA is collaborating with The Downtown Alliance to identify a location and build a permanent year-round public market. The location could be in the historic Rio Grande Depot or on RDA-owned property in the Hub Project.
3. **100 South Project (2015-2019)** – The RDA will create a small area plan for its property on 100 South between 600 West and 700 West, and market the property for development.
4. **Downtown Streetcar (2014-2019)** – The RDA and Transportation Division are currently conducting an alternatives analysis for the construction of a Downtown Streetcar Line. One alignment under consideration would travel around and possibly through the Hub Project.
5. **Open Space Creation (2014-2019)** – The RDA will coordinate

with the Salt Lake City Administration on the use of impact fees and other resources in creating open space opportunities in the project area.

Draft