



PARKER AUTHORITY FOR REINVESTMENT STUDY SESSION AGENDA
January 13, 2020

1. **Authority Board Items**
2. **Study Session Items**

General Updates - Feazell - 45 minutes



Parker Authority for Reinvestment Study Session Memorandum

TO: Parker Authority for Reinvestment Chair and Board
FROM: Weldy Feazell, Redevelopment Manager
DATE: January 13, 2020
SUBJECT: P3 Updates

ISSUE:

The purpose of the Study Session is to provide the Chair and Board updates on various topics including:

1. Bonding and Capital Improvement Projects
2. Property Acquisition Update and Policy
3. P3 Advisory Committee Update

FISCAL/BUDGET IMPACT:

None.

BACKGROUND:

Bonding and Capital Improvement Projects: A review of projects on the capital list for bonding in 2020. Additionally, there are projects that are not on the list for bonding but are identified as future capital projects.

Property Acquisition Update: Following the November 12, 2019 Study Session staff, reviewed the Parker Road Corridor Plan and identified two properties that should be considered for acquisition.

P3 Advisory Committee:

Staff has met with each of the P3 Advisory Committee members and will provide an update on those conversations as well as next steps for the dissolution of the committee.

RECOMMENDATION:

1. Bonding and Capital Improvement Projects: Staff recommends a bond issuance in early 2020 for the projects reviewed.
2. Property Acquisition: Staff recommends we peruse further discussion with property owners regarding the acquisitions of the properties.
3. P3 Advisory Committee: Staff recommends dissolving the committee.

REQUESTED DIRECTION:

Staff requests direction on how to proceed with Bonding and Capital Improvement Projects, Property Acquisition and P3 Advisory Committee.

ATTACHMENT:

1. P3 Update 1.13.20



P3 UPDATE

January 13, 2020

BONDING CAPITAL PROJECTS

- Timing of Bond Issuance Q2 2020
- Bonding Capital Projects Review
 - Cottonwood Bridge - \$8M
 - Parker Central Projects - \$8.3M
 - Parker Road will not have bond issuance in 2020



BONDING CAPITAL PROJECTS

- Project List Development
 - Departmental meetings with Public Works, Planning, Parks & Rec and Cultural
 - Review of current Town CIP Plan
- Initial List
 - Parker Central – 29 projects (\$84M)
 - Cottonwood – 10 projects (\$35.5M)
 - Parker Road – 13 projects (\$29M)

BONDING CAPITAL PROJECTS

- Project Selection Criteria
 - Timing
 - Funds must be spent within 3 years of issuance
 - Scoring criteria
 1. Have a public benefit
 2. Remove or remediate blight; or
 3. Identified in Urban Renewal Plan
 - Staffing capacity
 - Bonding capacity

COTTONWOOD PROJECTS

Project Description:
Widening of the Cottonwood Bridge

Cost: \$8M

Next Steps: Design in process

Project Timing: 2020-2021



PARKER CENTRAL PROJECTS

Project Description:

Mainstreet and 20 Mile Intersection improvements - Turn lane additions at intersection for improved traffic operations.

Cost: \$1.1M

Next Steps: Design in 2022

Project Timing: 2022-2023



PARKER CENTRAL PROJECTS

Project Description:

Sidewalk east side Parker Road
Sulphur Gulch Trail to Village Inn.
Multi-use trail between Sulphur
Gulch and Village Inn. Includes
pedestrian bridge over Sulphur
Gulch.

Cost: \$3.1M

Next Steps: Design in 2022

Project Timing: 2022-2023



PARKER CENTRAL PROJECTS

Project Description:

O'Brien Park Southern edge/Mainstreet improvements

Pedestrian and landscape improvements along the southern edge of O'Brien Park adjacent to Mainstreet.

Cost: \$600K

Next Steps: Design in 2021

Project Timing: 2021-2023



PARKER CENTRAL PROJECTS

Project Description:

Mainstreet Beautification and Safety Enhancements - Streetscape, pedestrian, sidewalk, lighting and landscaping improvements along Mainstreet (Twenty Mile to Dransfeldt)

Cost - \$2.03M

Next Steps: Conceptual design in process

Project Timing: 2020-2021



PARKER CENTRAL PROJECTS

Project Description:

Mainstreet Safety Enhancements and Circulation - Phase 1

Safety and circulation improvements on Mainstreet between Parker Road and Pine Drive (west) intersections.

Cost - \$1.5M

Next Steps: Design in 2020

Project Timing: 2020-2022





P3 UPDATE

- Additional Capital Projects not currently in bond issuance
 - Pikes Peak sidewalks
 - Mainstreet sidewalks along Town and Country Village
 - Pilgrim's Place
 - Extension of Festoon Lighting

PIKES PEAK SIDEWALKS

Project Obstacles:

- Timing to complete project in 3 year window
- Right of Way Acquisition
- Utility Relocation
- Tree Mitigation

Estimated Costs - \$3M





PIKES PEAK SIDEWALKS



Eastern sidewalk width – 3 feet 11 inches
Western sidewalk width – 3 feet 11 inches

PIKES PEAK SIDEWALKS



TOWN AND COUNTRY MAINSTREET SIDEWALKS

Project Obstacles:

- Timing to complete project in 3 year window
- Right of Way Acquisition
- Utility Relocation
- Tree Mitigation

Estimated Costs - \$1.5M





TOWN AND COUNTRY MAINSTREET SIDEWALKS



Sidewalk width – 5 feet

TOWN AND COUNTRY MAINSTREET SIDEWALKS

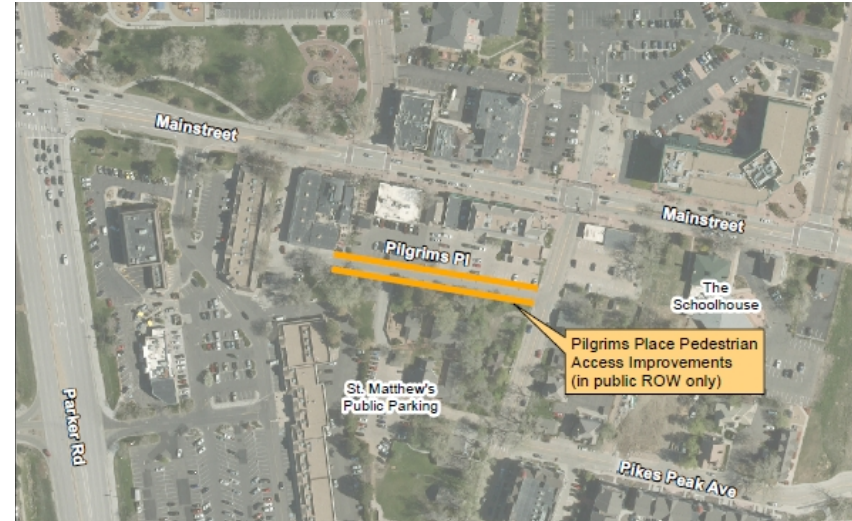


PILGRIMS PLACE

Project Obstacles:

- Timing to complete project in 3 year window
- Right of Way Acquisition
- Utility Relocation
- Tree Mitigation

Estimated Costs - \$2M





PILGRIMS PLACE



Sidewalk width – 30 inches

PILGRIMS PLACE





FESTOON LIGHTS EXTENSION



PROPERTY ACQUISITION

- Policy for property acquisition is reflected in the Procurement Policy
 - “The acquisition of real property will be approved by the Authority Board.”
- Identify potential properties for acquisition and the public benefit of the acquisition.

PROPERTY ACQUISITION

Property Address/Location: 10816 S. Parker Road (Parker Central URA)

Property Owner: Grace Baptist Church of Parker

Property Size: 2.05 acres



Current Site Conditions: Existing 8,057 square foot church on the site, built in 1970.

Currently on the Market: No. However, Grace Baptist church indicated during the Parker Road Corridor planning meetings that they were looking to relocate.

Public Benefit: Parcel was identified as a complete acquisition in the Parker Road Corridor Plan, this parcel would be required to complete the displaced left at the northern edge of O'Brien Park.

PROPERTY ACQUISITION

Property Address/Location: 8900 South Brompton Way (Cottonwood URA)

Property Owner: 8900 S Brompton LLC

Property Size: 5.414 acres (three parcels)



Current Site Conditions: Parker Trailers and property owner storage.

Currently on the Market: No. Parker Trailers has come to the Town planning department for on a couple of occasions indicating they would like to leave the site; they currently lease the site.

Public Benefit: A future roadway connection was identified in the Parker Road Corridor Plan to extend Brompton Way through the site to Becket Drive. The Town already owns right of way through half of the Parker Trailers parcels.



P3 ADVISORY COMMITTEE (PARAC)

- Update from 11/20/19 Study Session
 - **Advisory Committee Members Discussion**
 - All members agreed with need for committee to be dissolved
 - Provided information on other boards and commissions with the Town
- Next Steps –Resolution to dissolve committee in 1st Quarter 2020