



PARKER AUTHORITY FOR REINVESTMENT STUDY SESSION AGENDA
October 8, 2018

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

My Mainstreet Update - Feazell/Guest - 30 minutes



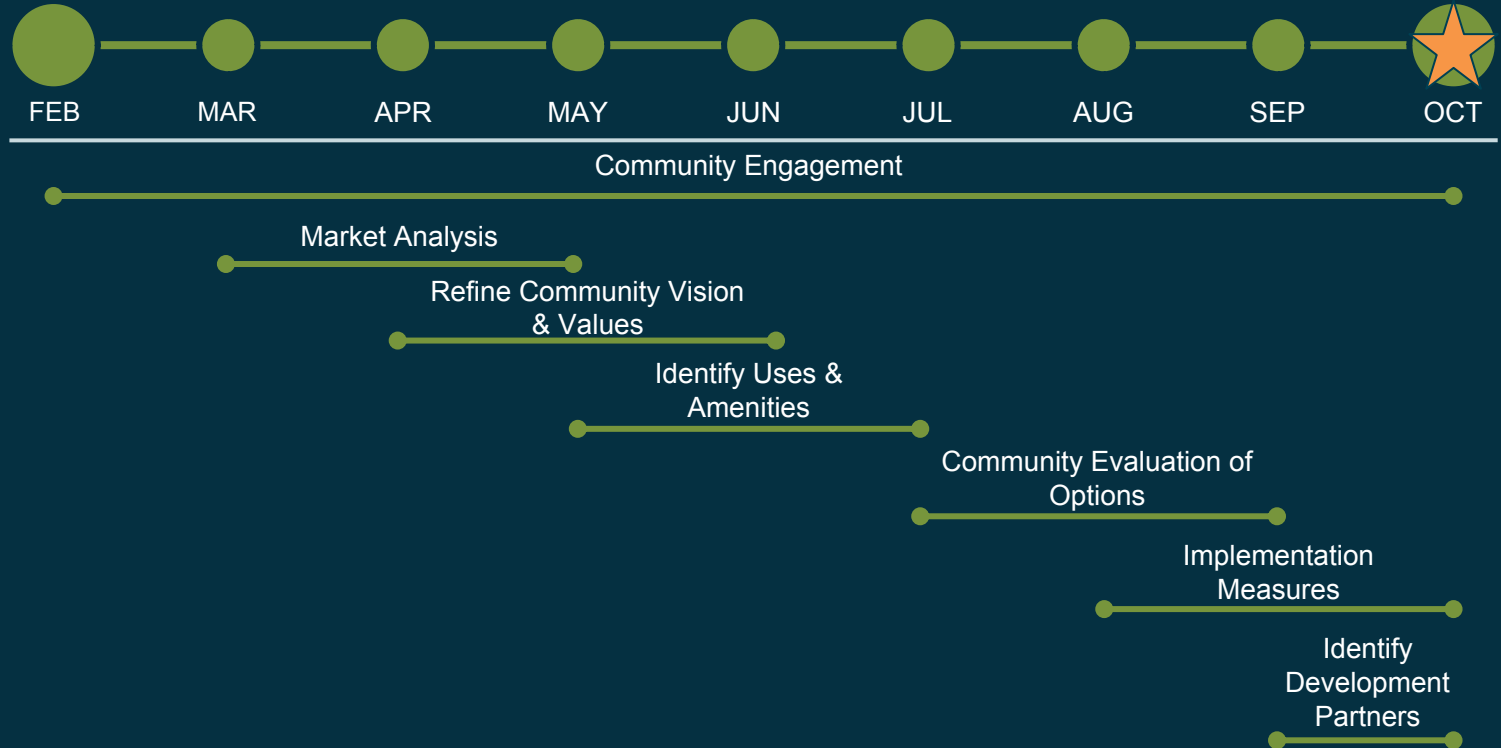
My Mainstreet Update and Implementation

October 8, 2018

Weldy Feazell - Redevelopment Manager
Danica Powell – Trestle Strategy



My Mainstreet Timeline





Let's Talk Parker

Visitors Summary

Let's Talk Parker from 20 Feb'18 to 08 Oct'18

DAILY MONTHLY



6k

4k

2k

1 Mar '18

1 May '18

1 Jul '18

1 Sep '18

Pageviews Visitors Visits New Registrations

Total Visits - 10,500

Engaged Visitors - 1,200

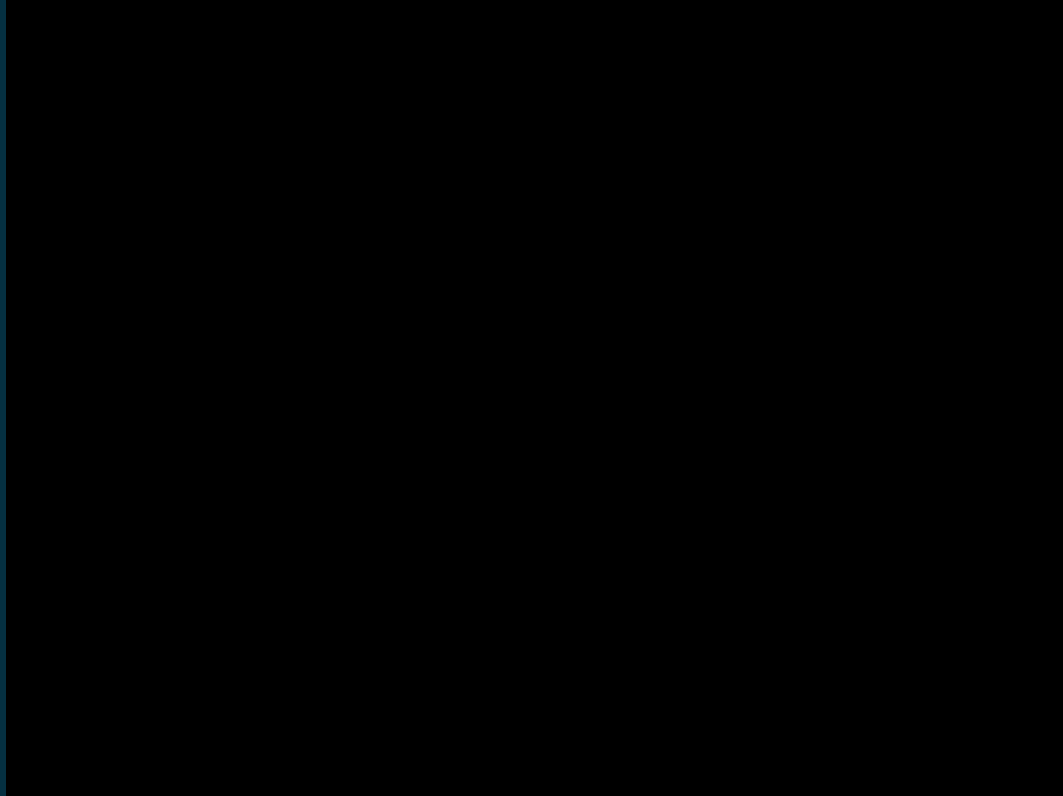
Informed Visitors - 3,000

Aware Visitors - 7,400



Conceptual Site Plan Video

19801 E Mainstreet

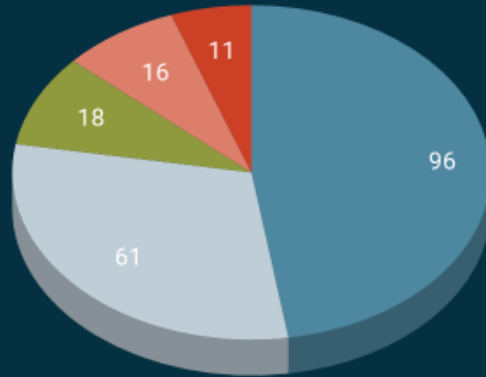




Conceptual Site Plan 19801 E Mainstreet

Who we heard from? 202 respondents

Option A



Great Good Unsure Not Good Not Great

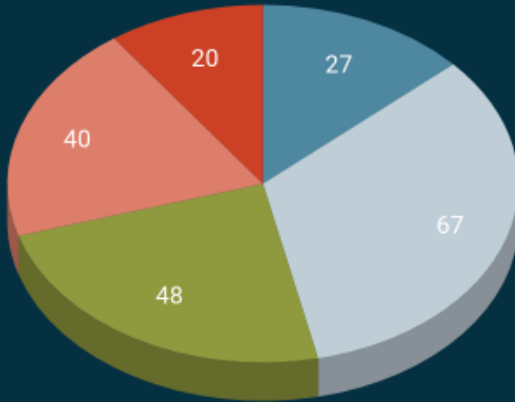




Conceptual Site Plan 19801 E Mainstreet

Who we heard from? 202 respondents

Option B



Great Good Unsure Not Good Not Great





Feasibility Testing

19801 E Mainstreet

Option A

18,000 sq ft – retail/restaurant
36,000 sq ft – residential
Parking Structure – 110 spaces

Property Tax Annual - \$151K
Property Tax to 2033 - \$1.8M

Sales Tax Annual - \$109K
Sales Tax 10 years - \$1.1M

Incentives: +900K may be required to accommodate parking structure; additional incentives unknown without development plan

Option B

14,000 sq ft – retail/restaurant
Parking Surface – 38 spaces

Property Tax Annual - \$107K
Property Tax to 2033 - \$1.3M

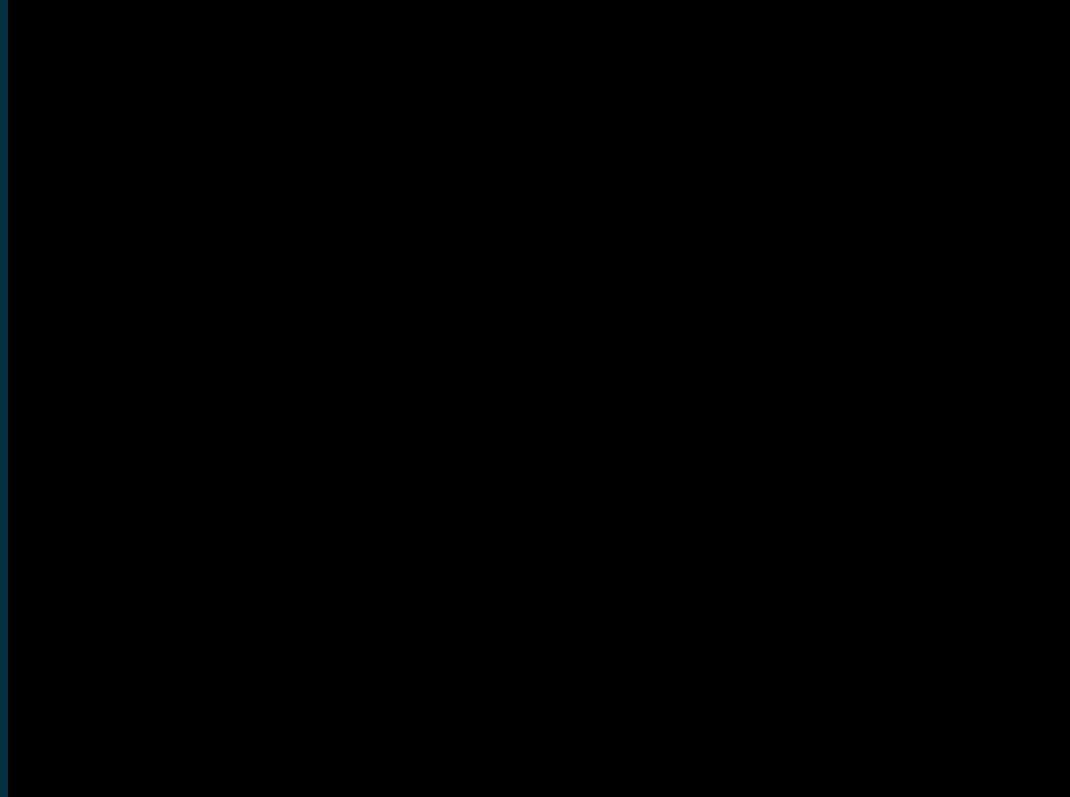
Sales Tax Annual - \$85K
Sales Tax 10 years - \$903K

Incentives: unknown without development plan



Conceptual Site Plan Video

PACE Lot 2

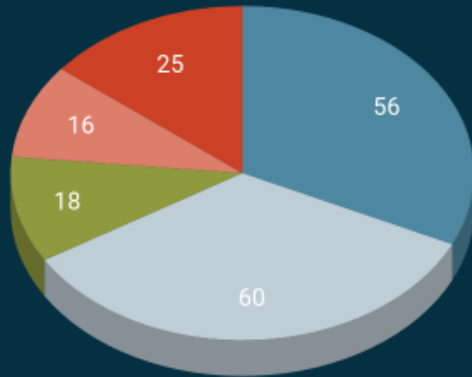




Conceptual Site Plan PACE Lot 2

Who we heard from? 175 respondents

Option A



Great Good Unsure Not Good Not Great

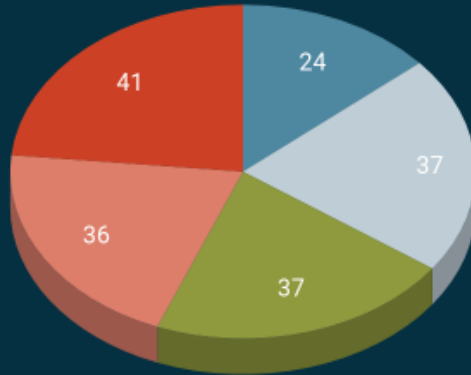




Conceptual Site Plan PACE Lot 2

Who we heard from? 175 respondents

Option B



Great Good Unsure Not Good Not Great





Feasibility Testing PACE Lot 2

Option A

retail/restaurant - 13,900 sq ft
residential - 25,200 sq ft
Parking Structure – 140 spaces
Parking Surface – 90 spaces

Property Tax Annual - \$128K
Property Tax to 2033 - \$1.5M

Sales Tax Annual - \$98K
Sales Tax 10 years - \$1.0M

Incentives: +\$2M may be required to
accommodate parking structure;
additional incentives unknown without
development plan

Option B

retail/restaurant - 30,000 sq ft
residential - 15,000 sq ft
Parking Tuck-under - 17
Parking Surface – 177 spaces

Property Tax Annual - \$174K
Property Tax to 2033 - \$2.1M

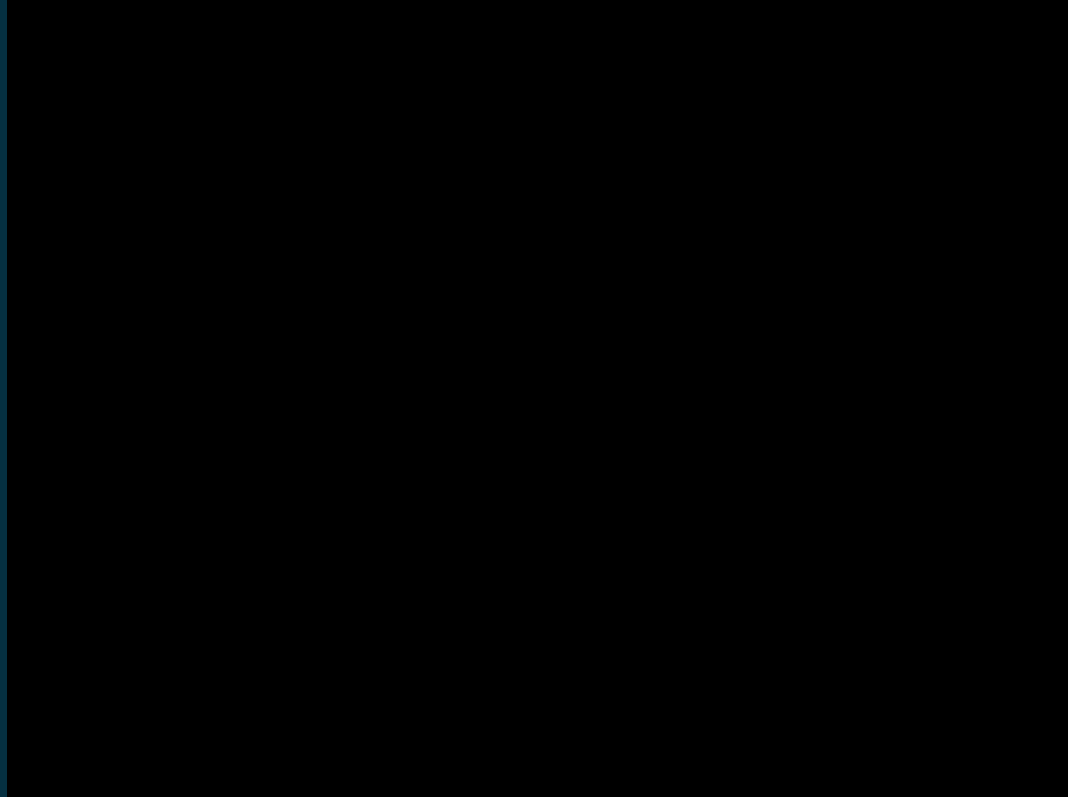
Sales Tax Annual - \$195K
Sales Tax 10 years - \$2.0M

Incentives: unknown without
development plan



Conceptual Site Plan Video

East Main

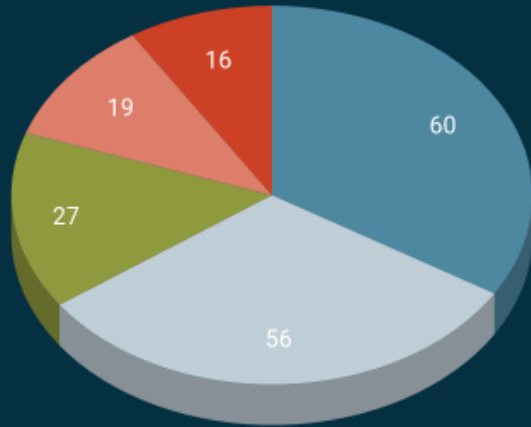


[Video](#)



Conceptual Site Plan East Main

Who we heard from? 178 respondents



Great Good Unsure Not Good Not Great





Feasibility Testing East Main

retail/restaurant – 47,500 sq ft
office – 5,000 sqft
residential - 78,000 sq ft
Parking Surface – 125 spaces
Parking Tuck-under – 115 spaces

Property Tax Annual - \$305K
Property Tax to 2033 - \$3.6M

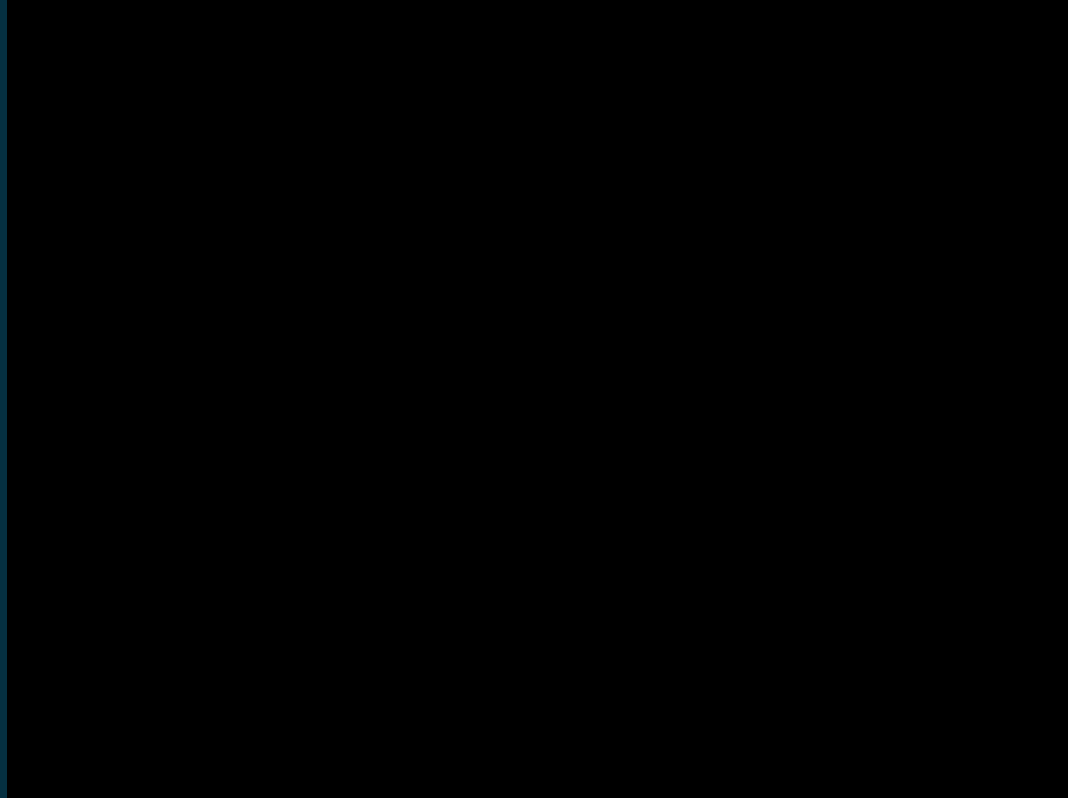
Sales Tax Annual - \$289K
Sales Tax 10 years - \$3.0M

Incentives : unknown without development plan



Conceptual Site Plan Video

Pine Curve

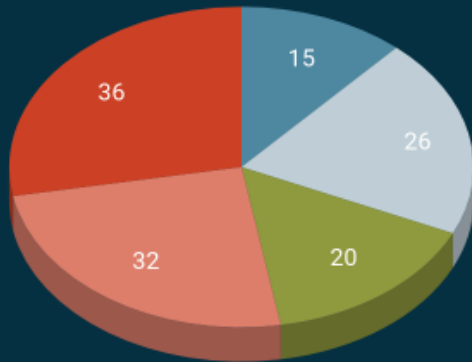




Conceptual Site Plan Pine Curve

Who we heard from? 129 respondents

Option A



Great Good Unsure Not Good Not Great

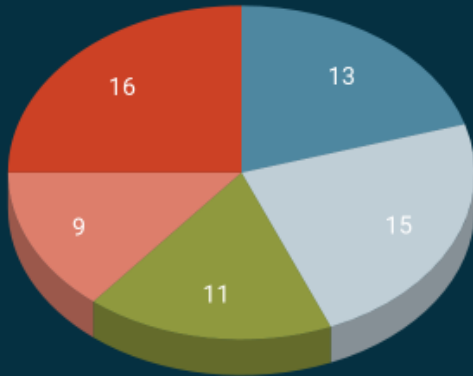




Conceptual Site Plan Pine Curve

Who we heard from? 178 respondents

Option B



Great Good Unsure Not Good Not Great



MY
MAIN
STREET

STRATEGIC FRAMEWORK

A BLUEPRINT TO
COMMUNITY
SUPPORTED
DEVELOPMENT



Purpose of the Strategic Framework:

- Based on community input and market realities
- Guide for future development partners and staff to evaluate development proposals
- Inform future development partners on the market realities and results from community engagement
- Inform future development partners the approval process for each site

Implementation:

- Future development partners will need to describe how their proposed development fits into the Strategic Framework prior to approvals
- Continue public engagement through the land development process on Let's Talk Parker.

Endorsement : November 19th
PAR Board and Town Council



Property Disposition

Commercial Brokerage Firm:

- Solicit a Commercial Brokerage Firm through and RFP Process
- Brokerage Firm will assist P3 and Town to find the right development partners
- Brokerage Firm will market the properties to the commercial real estate/development community
- Brokerage Firm will assist staff with the disposition process and negotiations

Properties Included in RFP:

- 19640 E Mainstreet - Property Adjacent to Schoolhouse
- 19801 E Mainstreet
- PACE Lot 2
- East Main
- Pine Curve



Demolition - 19801

Schedule

- In process
 - Utility Disconnection
 - Interior prep for demolition
- 11/1-11/2 - Construction Fencing around property
- 11/7 - Demolition of structure begins
- 12/12 - Restoration of property
 - grading the site to maintain proper drainage
 - seeding and blanketing
- 12/14 - Estimated Completion