



Legislation Text

File #: 35381, Version: 2

Fiscal Note

Funding of \$990,000 (including \$440,000 in Federal TIGER II grant funds and \$550,000 from TID 25 proceeds) for the Judge Doyle Square project and South Capital Transit Oriented District planning effort has been included in the 2014 Adopted Capital Budget of the Department of Planning & Community & Economic Development (DPCED), Project No. 12, "South Capitol Transit Oriented District (Judge Doyle Square)", Account No. 810707. Funding of \$7,000,000 for the replacement of the Government East parking structure as part of the Judge Doyle Square project has been included in the 2014 Adopted Capital Budget of the Parking Utility, Project No. 2, "Judge Doyle Square Garage", Account No. 810620. No additional appropriation is required.

Additional background information on the negotiations to date can be found in Res. #35297 -- Report of Negotiating Team to Board of Estimates at its July 28, 2014 meeting.

This Resolution extends the negotiation phase for Judge Doyle Square to October 15, 2014.

Staff resources from the Department of Planning & Community & Economic Development, Finance, Traffic Engineering, Parking Utility and City Engineering will be allocated to provide support for the negotiation phase process without the need for additional expenditure.

All future expenditures associated with the project will require further Council approval other than the costs associated with administering the negotiation phase of the process.

Title

SUBSTITUTE - Amending Substitute Resolution RES-14-00161 to extend the date by which staff is to report to the Common Council regarding negotiations with JDS Development, LLC on the Judge Doyle Square Project.

Body

PREAMBLE

WHEREAS, ~~On on~~ February 25, 2014, the Common Council adopted Substitute Resolution RES-14-00161, File No. 33018, which approved the selection of JDS Development, LLC ("Developer") as the developer of the Judge Doyle Square Project;

WHEREAS, ~~The the~~ Substitute Resolution also authorized staff to begin negotiations with Developer for a final development agreement and to report back to Council no later than August 15th;

WHEREAS, ~~On on~~ July 28th the Board of Estimates communicated to the negotiating team that the development concept should be adjusted in order to significantly reduce the level of public investment in the Project;

WHEREAS, ~~As as~~ a consequence, the negotiating team has requested an extension to October 15, 2014 to meet with Developer to frame alternatives to significantly lower the level of public investment;

WHEREAS, the original concepts for replacement of the Government East Parking Garage on Block 105 called for two levels of large floor plate underground parking that minimized the cost of

undergrounding parking while obtaining many of its benefits; and,

~~Now therefore be it resolved~~ **NOW, THEREFORE BE IT RESOLVED**, the Common Council hereby approves the amendment of Substitute Resolution RES-14-00161 to provide that the Judge Doyle Square negotiating team shall report back to the Common Council no later than ~~October 15~~ **November 1**, 2014 with alternative development concepts that will significantly lower the level of City investment in the Project; and,

BE IT FURTHER RESOLVED, the development concepts shall include, among others, an alternative that:

- 1) **Provides for 2 levels of “large floor plate” underground parking from the rear of MMB on Block 88 through the entirety of Block 105, with additional parking as needed above grade on Block 105, consistent with the early concepts for replacement of Government East that called for using the garage as a platform for future development through the sale of air rights.**
- 2) **Provides for redevelopment of Block 105 in partnership with the Developer consistent with the current proposal from the Developer but with necessary adjustments to the parking.**
- 3) **Assigns to TIF funding the additional cost of undergrounding the parking replacing the Government East Parking Garage that goes above the funding required to replace the garage above ground.**
- 4) **Retains Parking Utility ownership of all parking built for this project with public money.**