

WEBVTT

1

00:00:02.560 --> 00:00:03.950

SLC CRA: The fact...

2

00:00:06.970 --> 00:00:15.520

SLC CRA: Cool. You should get a door prize. Yeah, we definitely... Just swag or something.

3

00:00:16.300 --> 00:00:25.400

SLC CRA: That just took a while longer. You need an umbrella. Here's a flashlight! Good to be good.

4

00:00:28.940 --> 00:00:30.030

Baxter Reecer: You ready to roll?

5

00:00:30.730 --> 00:00:31.630

SLC CRA: Yeah.

6

00:00:32.250 --> 00:00:39.129

Baxter Reecer: All right. Welcome, everybody. We'll call the meeting to order. We'll start with a roll call.

7

00:00:39.430 --> 00:00:43.369

Baxter Reecer: Baxter Reecer. That's me present. Amy Roland.

8

00:00:46.940 --> 00:00:49.229

Amy: Here, sorry.

9

00:00:49.230 --> 00:00:50.309

Baxter Reecer: You're all good.

10

00:00:50.650 --> 00:00:51.600

Baxter Reecer: Nick?

11

00:00:54.850 --> 00:00:59.179

Baxter Reecer: Nick is not here. Moshe, she said she was absent. Rosa?

12

00:01:00.270 --> 00:01:01.330

RMBandeirinha: I'm here.

13

00:01:01.920 --> 00:01:03.679

Baxter Reecer: This is here. Ian.

14

00:01:04.800 --> 00:01:06.290

SLC CRA: Present.

15

00:01:06.640 --> 00:01:08.250

Baxter Reecer: And Adrian.

16

00:01:13.090 --> 00:01:14.560

Baxter Reecer: Sorry, is Adrian here?

17

00:01:15.850 --> 00:01:17.330

SLC CRA: No, she is not.

18

00:01:17.330 --> 00:01:18.360

Baxter Reecer: Okay, no.

19

00:01:20.430 --> 00:01:30.319

Baxter Reecer: All right, first up on our agenda is the approval of the August 5th, 2026, meeting minutes.

20

00:01:30.690 --> 00:01:32.740

Baxter Reecer: Are there any corrections to be made?

21

00:01:38.670 --> 00:01:41.170

Baxter Reecer: All right, no corrections, then,

22

00:01:41.280 --> 00:01:45.189

Baxter Reecer: The minutes will be approved as presented.

23

00:01:46.120 --> 00:01:49.350

Baxter Reecer: Are there any staff briefings or announcements?

24

00:01:54.820 --> 00:01:56.820

SLC CRA: Yeah, if we could take a vote on the minutes.

25

00:01:57.230 --> 00:01:58.509

Baxter Reecer: Oh, do we need to vote on them?

26

00:01:59.180 --> 00:02:00.060

SLC CRA: Yeah.

27

00:02:00.060 --> 00:02:01.160

Baxter Reecer: We can have. Oh.

28

00:02:01.380 --> 00:02:02.370

SLC CRA: Okay.

29
00:02:02.370 --> 00:02:04.410
Amy: I'll move to approve the minutes.

30
00:02:07.100 --> 00:02:07.789
SLC CRA: I'll second.

31
00:02:07.790 --> 00:02:08.759
Baxter Reecer: Your second.

32
00:02:08.979 --> 00:02:16.679
Baxter Reecer: Alright, we have... Have a motion by Amy, and

33
00:02:16.800 --> 00:02:19.759
Baxter Reecer: I, if you approve, vote to approve the minutes.

34
00:02:21.290 --> 00:02:21.980
Amy: Hi.

35
00:02:21.980 --> 00:02:22.600
SLC CRA: I.

36
00:02:23.570 --> 00:02:25.310
Baxter Reecer: All right, minutes are approved.

37
00:02:26.250 --> 00:02:28.630
Baxter Reecer: Now, staff briefings or announcements.

38
00:02:29.440 --> 00:02:32.809
SLC CRA: We do not have any briefings or announcements today.

39
00:02:33.800 --> 00:02:34.760
Baxter Reecer: Okay?

40
00:02:35.140 --> 00:02:37.610
Baxter Reecer: With that, we can move on to...

41
00:02:38.150 --> 00:02:45.209
Baxter Reecer: new business. I'll hand it over to staff for their Rio Grande District Phase 1 public improvements.

42
00:02:49.530 --> 00:02:57.889
SLC CRA: Danny, are you going to do your normal thing where you steal my — No, mate. I understand. All

right. I think you were good on that.

43

00:02:58.320 --> 00:03:02.669

SLC CRA: All right, thank you. Let me get, let me share my screen here.

44

00:03:03.570 --> 00:03:04.709

SLC CRA: So, there.

45

00:03:05.810 --> 00:03:06.710

SLC CRA: Okay.

46

00:03:08.970 --> 00:03:27.069

SLC CRA: Hi, my name is, Wayne Mills. I don't think that I've presented, to RAC as of yet, and, I'm a senior project manager in the CRA. Relatively new, I've been with the CRA for about two and a half years now.

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00:03:27.620 --> 00:03:40.420

SLC CRA: And then with the city beyond that for what feels like about 150 years. So I've been with the city for a very long time. I'm here to present the.

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00:03:40.830 --> 00:03:44.550

SLC CRA: Rio Grande District, Public Improvements.

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00:03:44.900 --> 00:03:46.940

SLC CRA: I believe...

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00:03:47.160 --> 00:03:54.510

SLC CRA: Well, I'm not sure how many of you, if any, were involved, when the Rio Grande District

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00:03:54.780 --> 00:03:59.009

SLC CRA: Vision and implementation plan was being developed.

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00:04:00.350 --> 00:04:13.139

SLC CRA: But I... my intent is not to go into a lot of details on the vision and implementation plan. It's actually implementation of the plan, which is what we're doing now, and what I wanted to brief wrap up.

53

00:04:13.980 --> 00:04:25.720

SLC CRA: And so, we are here to brief Iraq and provide opportunity for discussion on our progress on implementing, as I mentioned, the Rio Grande District Vision implementation.

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00:04:25.950 --> 00:04:28.000

SLC CRA: implementation plan.

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00:04:28.370 --> 00:04:41.030

SLC CRA: And also, just provide an overview of our current approach to construction, maintenance,

management, and parking, once the construction is complete.

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00:04:42.950 --> 00:04:53.259

SLC CRA: So, for those of you that aren't familiar with the Rio Grande District, just a little overview of where the district is located. It's a two-block area between 200 South

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00:04:53.500 --> 00:04:58.809

SLC CRA: 400 south, and 400 south, and between 500 west and 600 west.

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00:04:58.940 --> 00:05:03.289

SLC CRA: It's sandwiched between the historic Rio Grande Depot to the east.

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00:05:03.800 --> 00:05:07.809

SLC CRA: And the Salt Lake Central Station to the west.

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00:05:08.150 --> 00:05:12.220

SLC CRA: It's on the western edge of downtown, basically.

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00:05:14.150 --> 00:05:27.900

SLC CRA: The CRA worked on and completed the Rio Grande District Vision and Implementation Plan. It completed that in 2024. The, the, the plan was.

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00:05:28.010 --> 00:05:38.280

SLC CRA: One thing I forgot to mention here, why we did this in the first place, this was located in the Depot District project area, and the CRA owns about 11 acres with

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00:05:39.130 --> 00:05:42.120

SLC CRA: That's, the areas highlighted in blue.

64

00:05:43.400 --> 00:06:00.840

SLC CRA: So we completed the plan in 2024, and, so the plan was to transform this district and redevelop this district into a downtown neighborhood. The CRA board endorsed the plan at the end of 2024.

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00:06:02.920 --> 00:06:16.250

SLC CRA: Like I said, I'm not going to go into a lot of details on the plan itself. I could take up the entire meeting just by doing... I'll just hit on a couple of the key concepts and what we're working on as far as the implementation.

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00:06:16.650 --> 00:06:26.230

SLC CRA: So the key concepts are... of the plan, are basically to break up the two large 10-acre blocks with new streets.

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00:06:26.400 --> 00:06:29.340

SLC CRA: To create new public spaces.

68

00:06:29.880 --> 00:06:37.240

SLC CRA: Transform 300 South, between 500 West and 600 West, into a shared-use festival street.

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00:06:37.590 --> 00:06:53.559

SLC CRA: And then, upgrade the existing utilities and put in new utilities to support future development. And all of this is in preparation for, creating a dense downtown-style, development.

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00:06:53.570 --> 00:07:00.929

SLC CRA: That'll have active ground floor uses, and create a truly active downtown neighborhood.

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00:07:02.900 --> 00:07:07.829

SLC CRA: So, since the plan was, completed and endorsed.

72

00:07:09.860 --> 00:07:16.880

SLC CRA: The CRA began implementation of the plan and hired a multidisciplinary design team.

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00:07:17.040 --> 00:07:20.239

SLC CRA: To start designing the public spaces.

74

00:07:20.400 --> 00:07:23.169

SLC CRA: So, using the vision plan as a guide.

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00:07:23.320 --> 00:07:35.100

SLC CRA: Develop schematic-level design work for the entire district, as far as the public spaces go, and that includes the design of the new streets, the reconstruction of 300 South.

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00:07:35.380 --> 00:07:49.869

SLC CRA: A new public plaza called Arts Campus, which I'll get into a little bit more detail in a minute. And then, in the future, a new, park under the 400 South overpass.

77

00:07:50.670 --> 00:07:54.559

SLC CRA: So after we completed schematic design of the district.

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00:07:54.710 --> 00:08:00.339

SLC CRA: Public improvements, we broke the district up into two different phases.

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00:08:00.720 --> 00:08:14.439

SLC CRA: With Phase 1 being the area in orange, Phase 2 the area in blue. And the reason why we broke this up into two phases is due to, USA climbing. I'm not sure, I'm...

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00:08:14.470 --> 00:08:24.570

SLC CRA: I hope most of you have heard about USA Climbing. That'll be located on CRA property, entering into a ground lease with the CRA.

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00:08:24.620 --> 00:08:40.159

SLC CRA: That is the, national climbing team, and we'll also house a public climbing gym. And we really are lucky to have this, activator come into the district.

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00:08:40.250 --> 00:09:00.199

SLC CRA: right away, and that's going to be a really key component of the district. So, we wanted to make sure that we were focusing our resources on what was needed to make, the, USA Climbing construction project a success. So we focused our resources on the streets and utilities surrounding USA Climbing.

83

00:09:00.510 --> 00:09:01.190

SLC CRA: Okay.

84

00:09:01.600 --> 00:09:07.749

SLC CRA: So after we completed, or after we determined our phasing plan, we moved on.

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00:09:08.310 --> 00:09:13.480

SLC CRA: 40% design work for the Phase 1 improvement.

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00:09:13.790 --> 00:09:18.260

SLC CRA: Improvements. And that's what's highlighted here in red.

87

00:09:18.410 --> 00:09:31.849

SLC CRA: And basically what that includes is two new public streets called Market Street and Woodbine Court, the reconstruction of 300 South into the Festival Street.

88

00:09:32.020 --> 00:09:38.739

SLC CRA: The southern component of the Arts Campus, which we're referring to as Arts Alley South.

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00:09:40.010 --> 00:09:49.059

SLC CRA: And then, the utility improvements needed to serve, USA Climbing, as well as backbone infrastructure that will be used for the entire district.

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00:09:51.540 --> 00:09:54.479

SLC CRA: So now I'm gonna get into,

91

00:09:54.750 --> 00:09:59.049

SLC CRA: Some of the design specifics for each one of these components.

92

00:09:59.170 --> 00:10:09.829

SLC CRA: And I'll first start off with what we are referring to as our typical streets, and those are the new public streets of Woodbine Court and Market Street.

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00:10:10.160 --> 00:10:29.439

SLC CRA: So we're really calling these typical streets because they... they are much different than what we

are planning on 300 South, and I'll explain that here in just a couple of minutes. But these are following just a typical street pattern with linear travel lanes, a pedestrian zone with sidewalks.

94

00:10:29.910 --> 00:10:43.940

SLC CRA: street trees, and they also serve as our fire aerial access, for the adjacent development. So they're, you know, fairly wide streets, but they're needed to accommodate that development.

95

00:10:44.480 --> 00:11:02.360

SLC CRA: So, just a couple of specifics on each one of these streets. Market Street here is immediately adjacent to the... Which direction is that? South from the new USA Climbing, or future USA Climbing training facility.

96

00:11:05.440 --> 00:11:11.039

SLC CRA: USA Climbing is located here. Like I said, it's a...

97

00:11:11.210 --> 00:11:14.980

SLC CRA: You know, a typical street pattern.

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00:11:15.140 --> 00:11:27.880

SLC CRA: With the sidewalk zone, a park strip, a unique feature within the district is the park strips will have permeable pavers that allow water to permeate down to

99

00:11:28.040 --> 00:11:44.760

SLC CRA: Soil cells that will serve the street trees that'll be planted about every 20 to 30 feet. And then we're also planning some unique features throughout the district that'll, define the district better, and that's some unique street lighting, benches.

100

00:11:44.830 --> 00:11:48.120

SLC CRA: And, things like garbage cans.

101

00:11:48.830 --> 00:11:51.249

SLC CRA: So here's the pretty picture of...

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00:11:51.470 --> 00:11:58.939

SLC CRA: Market Street. As you can see, there's pockets of landscaping, street trees, there'll be on-street parking.

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00:12:00.450 --> 00:12:09.450

SLC CRA: Woodbine Court, Market Street will turn on to Woodbine Court. Woodbine Court will then, tee off into 3...

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00:12:10.760 --> 00:12:28.840

SLC CRA: This street is adjacent to our future Arts Alley, as well as a component of the USA Climbing facility, which is the reconstruction of the Salt Lake Mattress Building, and I'll get into that here in just a minute.

105

00:12:29.060 --> 00:12:35.450

SLC CRA: Again, typical street design, travel lanes, sidewalks, street trees.

106

00:12:36.330 --> 00:12:37.480

SLC CRA: Pretty picture.

107

00:12:39.050 --> 00:12:50.849

SLC CRA: So now we'll get into more of the fun stuff, and that's the reconstruction of 300 South and Arts Alley. And this is really, the heart of the district.

108

00:12:50.980 --> 00:12:51.830

SLC CRA: Umm.

109

00:12:52.820 --> 00:13:04.079

SLC CRA: Again, this, 300 South, located between, Salt Lake Central Station Transit Hub and.

110

00:13:04.310 --> 00:13:21.419

SLC CRA: and the historic Rio Grande Depot, it really can create a truly unique experience. It's also, teeing off of 500 West, which is a component of the city's future green loop.

111

00:13:21.470 --> 00:13:27.449

SLC CRA: So this is really going to be designed to complement the city's investment in those spaces.

112

00:13:29.400 --> 00:13:41.179

SLC CRA: Oops. So we'll get into just a little bit of an overview of Arts Alley South first. So, Arts Alley is part... is the southern component of the larger Arts Campus.

113

00:13:41.380 --> 00:13:42.360

SLC CRA: Umm.

114

00:13:42.770 --> 00:13:46.250

SLC CRA: essentially teeing off 300 South.

115

00:13:46.460 --> 00:13:55.089

SLC CRA: This portion of the Arts Campus, Arts Alley South, is being designed as more of a passive out space.

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00:13:55.410 --> 00:14:01.519

SLC CRA: Just a place where the future residents and visitors will gather.

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00:14:01.630 --> 00:14:09.919

SLC CRA: But one, one really, we think, a unique feature, and this can be really cool in the future, is the Salt Lake Mattress Building location.

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00:14:11.210 --> 00:14:28.769

SLC CRA: USA Climbing is, as I mentioned, reconstructing the U.S. or Salt Lake Mattress Building. They're going to house some of their office space in the upper floor, but on the ground floor, they're going to build into it a cafe, and that cafe will then spill out into

119

00:14:28.910 --> 00:14:40.589

SLC CRA: the, the plaza space, so we think that's going to be really neat in the future. The plan is for this particular plaza to remain under CRA ownership.

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00:14:40.970 --> 00:14:43.780

SLC CRA: It will have full public access.

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00:14:43.940 --> 00:14:54.910

SLC CRA: We're just in a spot where some of the utilities that are needed to serve USA Climbing and the Mattress Building, are located within this plaza space, and the

122

00:14:54.960 --> 00:15:04.079

SLC CRA: The city doesn't, necessarily like when private utilities are located on public property like this, so it makes more sense for us to keep them.

123

00:15:04.160 --> 00:15:05.520

SLC CRA: Ra ship

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00:15:08.070 --> 00:15:16.030

SLC CRA: Now we'll get into 300 South. So, the plan, the Rio Grande District Vision Plan, calls this Festival Street.

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00:15:16.480 --> 00:15:36.000

SLC CRA: We go back and forth on the name as Festival Street, because what we're finding is there's a lot of developments in the city that are, thinking about putting in a Festival Street. We've heard that the name might be getting a little overused. We might still use it, but one of the things that we just keep telling people is 300 South is being designed to be a really cool plaza that you can drive on.

126

00:15:36.280 --> 00:15:48.610

SLC CRA: It's kind of a long name right now, but we'll see how that goes. And so, some characteristics at 300 South, this really is an opportunity for the city to create something unique.

127

00:15:49.310 --> 00:15:57.000

SLC CRA: It's not a thoroughfare, it's not a through street. It... it is, you know, between 500 and 600 West.

128

00:15:57.230 --> 00:16:16.180

SLC CRA: So... and the reason why that's important is the state, for those of you that don't know, passed a law that requires us to, if our streets fall within certain categories, which they, they've classified all of our streets as MD...

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00:16:16.280 --> 00:16:20.690

SLC CRA: tiered categories, if they fall within, like, Tier 1 or Tier 2,

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00:16:20.960 --> 00:16:35.640

SLC CRA: Any future design or reconstruction or work on those streets has to be reviewed by the state and by UDOT. And they have purview over the design of those streets. This particular street is not

131

00:16:35.680 --> 00:16:42.280

SLC CRA: In one of those tiers, so we have, pretty much full flexibility of what we can do on this street.

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00:16:42.390 --> 00:17:01.410

SLC CRA: And, create something truly unique. We still need to comply with all the laws and ordinances that are in place, but we can create something, that the city can, I think, be proud of and use as a... kind of a... an example of how a different kind of street can be constructed.

133

00:17:02.680 --> 00:17:07.299

SLC CRA: So, to give a little overview of 300 South and what we plan.

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00:17:07.310 --> 00:17:26.920

SLC CRA: This would be a non-linear... non-linear drive lane street. This gets back to that really cool plaza idea. The thought is that if you are traveling in a car on 500 or 600 West, and you turn on the street, you're kind of stopped. You're like, am I supposed to drive on the street?

135

00:17:27.050 --> 00:17:37.819

SLC CRA: And then you'll notice you can, there's spots for street parking, but it will visualize that you need to slow down. It's a shared space, between pedestrians and bikes.

136

00:17:38.160 --> 00:17:46.729

SLC CRA: And, the travel lanes are being defined not necessarily by striping, but by landscape planters and, street trees.

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00:17:47.120 --> 00:17:58.159

SLC CRA: Another thing that we're... another thing we're planning on the street is catenary lighting, to help give that pedestrian, gathering-type feel.

138

00:17:59.070 --> 00:18:02.920

SLC CRA: Here's a pretty picture in the evening, showing what that might look like.

139

00:18:03.500 --> 00:18:23.099

SLC CRA: And where the Festival Street, kind of thing comes in is that, this is really... should be designed as a space that we can hold events, and we're building that into our design with infrastructure such as electrical outlets, and anchor points for, tent spaces.

140

00:18:25.710 --> 00:18:33.530

SLC CRA: So, now that we've got the fun stuff out of the way, now it's the more boring but necessary things.

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00:18:36.720 --> 00:18:38.610
SLC CRA: It's our initial thoughts on what it's...

142
00:18:39.130 --> 00:18:57.670
SLC CRA: So, the Rio Grande District Vision Plan, and one of the vision statements states that the Rio Grande District is the best transit-oriented development site in Utah. And in response to that, we think that we have designed something special, something that meets that vision.

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00:18:57.880 --> 00:19:00.029
SLC CRA: But we do realize that that comes with.

144
00:19:01.770 --> 00:19:19.870
SLC CRA: So, we have started developing our construction cost estimates. These are our initial high-level estimates based on 40% design. It's our starting point for now. And as we've, pulled together the construction cost, we're looking right now at about a...

145
00:19:20.340 --> 00:19:25.000
SLC CRA: That cost... or construction cost had about \$14.5 million.

146
00:19:26.670 --> 00:19:33.740
SLC CRA: There is a little sticker shock there, but we have built in a 20% contingency.

147
00:19:34.410 --> 00:19:35.390
SLC CRA: Tingency.

148
00:19:37.190 --> 00:19:40.119
SLC CRA: Number a little bit, give us some wiggle room to start with.

149
00:19:40.580 --> 00:19:45.440
SLC CRA: And our initial thoughts on how we will fund this.

150
00:19:45.570 --> 00:19:59.369
SLC CRA: And what we're planning as of now is we do have, CRA funding that is currently allocated to paying for the construction of the Rio Grande District Public Improvements, and we're at about \$5 million.

151
00:20:00.210 --> 00:20:03.040
SLC CRA: In, dollars for the construction.

152
00:20:03.230 --> 00:20:13.939
SLC CRA: And then we are currently pursuing a bond. We're working with a financial consultant, and we've done some initial, estimates, and we believe

153
00:20:14.110 --> 00:20:26.700
SLC CRA: that would be eligible for a bond of about \$7.6 million, and that is based on our estimates of what we received. One thing I failed to mention, this is in a, if you didn't know, a

154

00:20:26.900 --> 00:20:30.039

SLC CRA: I mentioned it was in the depot.

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00:20:30.200 --> 00:20:44.880

SLC CRA: district project area, but that project area expired. This is now in the Housing and Transit Reinvestment Zone, so we still will be collecting, tax increment, and the bond would be backed by

156

00:20:46.320 --> 00:20:47.050

SLC CRA: Britain.

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00:20:47.440 --> 00:20:49.619

SLC CRA: We've also been working with

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00:20:49.900 --> 00:20:59.330

SLC CRA: Our city, finance department and transportation division, they are drafting the city's impact fee plan.

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00:20:59.330 --> 00:21:12.770

SLC CRA: And, are being put... the Rio Grande District is being placed in that plan, and their initial estimate is that we'd be eligible for about \$1 million to help pay for the new street.

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00:21:13.320 --> 00:21:16.340

SLC CRA: in the Rio Grande District Phase 1.

161

00:21:16.450 --> 00:21:24.370

SLC CRA: So that brings our current total sources at about \$13.7 million. So that is an initial, gap.

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00:21:24.710 --> 00:21:32.339

SLC CRA: It's a relatively small gap, but it is still a gap, and there's also, again, there's that 20% contingency built in.

163

00:21:32.440 --> 00:21:40.430

SLC CRA: So if you take that 20% contingency out, we don't really have a gap, but these are our initial estimates, so we are...

164

00:21:40.830 --> 00:21:42.239

SLC CRA: We're gonna say we have a gap.

165

00:21:43.210 --> 00:21:48.150

SLC CRA: So to fill the construction gap, some of the things that we are pursuing.

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00:21:48.280 --> 00:21:51.719

SLC CRA: Is potentially increasing our bond capacity.

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00:21:51.880 --> 00:21:54.409

SLC CRA: and that

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00:21:54.940 --> 00:22:08.859

SLC CRA: you know, potentially we might look at, including, maybe our ground lease revenue that we'll get as we develop our CRA property. In the bond model, that's an option where we can, potentially increase our bond capacity there.

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00:22:09.100 --> 00:22:21.100

SLC CRA: We're also discussing potentially reallocating some existing CRA funds, if that's necessary. That would require, board approval.

170

00:22:21.250 --> 00:22:31.469

SLC CRA: There is always the option to value engineering as we continue to move forward, that if we find that we can't, fill some of the gaps that we may look for.

171

00:22:31.860 --> 00:22:38.160

SLC CRA: You know, less expensive, materials, or, you know, try to reduce costs through different construction.

172

00:22:40.370 --> 00:22:43.310

SLC CRA: And then, potentially.

173

00:22:43.510 --> 00:22:58.739

SLC CRA: You know, asking the city for a city contribution, and that could be... you know, we think we're going to be creating a really great place in this part of the city that will then expand into adjacent

174

00:22:58.980 --> 00:23:10.719

SLC CRA: neighborhoods that haven't been redeveloped yet, and we think that can be a value to the city, so we may approach the city and potentially, you know, getting a little help through maybe a fund.

175

00:23:10.940 --> 00:23:13.300

SLC CRA: Possibly sales and use tax, or...

176

00:23:16.060 --> 00:23:26.219

SLC CRA: So, let's open this up. This is, that was the first little numbers section, construction. Is there any questions or discussion?

177

00:23:31.180 --> 00:23:40.159

SLC CRA: No? I'm wondering for the HRTZ, when does that sunset, or if it sunsets forward in the district?

178

00:23:40.330 --> 00:23:46.230

SLC CRA: And if you're coming back to the city for more funding in the future, is that something that you can leverage?

179

00:23:46.860 --> 00:23:52.239

SLC CRA: Basically saying that eventually this tax revenue will come to you down the line.

180

00:23:53.350 --> 00:24:00.900

SLC CRA: Yeah, I'm going to turn this over to our finance guru right here. And he could give you the dates, because I can't remember the dates.

181

00:24:01.830 --> 00:24:08.649

SLC CRA: What is... these are going up to 23 years. Yeah, so we have two phases of 25 years, so.

182

00:24:09.260 --> 00:24:11.180

SLC CRA: 2026 plus 20.

183

00:24:11.900 --> 00:24:17.759

SLC CRA: Okay, so 51? 51, and then Phase 2 will trigger 2020.

184

00:24:17.980 --> 00:24:22.680

SLC CRA: 9 through 20, 50... whatever.

185

00:24:23.960 --> 00:24:24.870

SLC CRA: Interesting.

186

00:24:25.740 --> 00:24:29.799

SLC CRA: you know, we split the HTRZ phases based on

187

00:24:30.000 --> 00:24:38.250

SLC CRA: existing development plans, and then what we would like to develop at Rio Grande. So we will... have a

188

00:24:38.520 --> 00:24:46.280

SLC CRA: better idea what our baseline increment is, next spring, once we get that first allocation from Kempy.

189

00:24:47.210 --> 00:24:52.000

SLC CRA: And that would be our first pledge towards any type of debt as we evaluate.

190

00:24:52.490 --> 00:24:55.710

SLC CRA: Okay, that makes sense.

191

00:24:57.140 --> 00:24:57.880

SLC CRA: Hey.

192

00:24:58.190 --> 00:24:59.600
SLC CRA: Any other questions?

193
00:25:00.030 --> 00:25:05.630
RMBandeirinha: I had, a design question about the street profile on Market Street.

194
00:25:05.980 --> 00:25:13.050
RMBandeirinha: I didn't see designated bike lanes, were there any? Or was it just sidewalk and then vehicle traffic?

195
00:25:13.840 --> 00:25:14.330
RMBandeirinha: the.

196
00:25:14.330 --> 00:25:14.930
SLC CRA: Yeah.

197
00:25:14.930 --> 00:25:15.490
RMBandeirinha: True.

198
00:25:16.050 --> 00:25:24.029
SLC CRA: We plan to design the streets to where, basically, the travel lanes, it's a shared, shared...

199
00:25:24.280 --> 00:25:28.259
SLC CRA: bike, car, travel lanes. I mean, that's kind of...

200
00:25:28.590 --> 00:25:40.159
SLC CRA: what we've been... the original intent throughout the plan was to try to create these shared street spaces. We are... we're struggling a little bit with

201
00:25:40.350 --> 00:25:42.340
SLC CRA: our street widths.

202
00:25:42.630 --> 00:25:52.790
SLC CRA: Where... so on Market Street right here, we basically have some... some width constraints in that Here is...

203
00:25:52.810 --> 00:26:04.350
SLC CRA: The Salt Lake Mattress Building, that's the historic building that we want to keep in place and rehab. And then, you can't see it, but over here is another

204
00:26:04.350 --> 00:26:13.519
SLC CRA: historic warehouse building that's called the Blue Warehouse. These two buildings have actually basically defined the width of this street.

205

00:26:13.910 --> 00:26:20.390

SLC CRA: And so what that did, it seems like it should be wide enough, but we also have to have

206

00:26:20.710 --> 00:26:26.620

SLC CRA: Our fire aerial access streets, and that ends up getting into crazy.

207

00:26:27.230 --> 00:26:36.459

SLC CRA: We have to have, like, 26 feet wide of, clear fire aerial access.

208

00:26:36.800 --> 00:26:46.449

SLC CRA: Which is why you see this big, wide area right here. These are, like, 11-foot-wide travel lanes that we have to have because of this fire aerial access.

209

00:26:46.630 --> 00:26:57.469

SLC CRA: So when you start adding all of these things, and we try to get wide enough sidewalks that the pedestrians feel comfortable, we're having to kind of create these shared streets.

210

00:26:58.940 --> 00:27:03.800

RMBandeirinha: Thank you for the explanation and thanks for the presentation and for explaining all of this.

211

00:27:05.060 --> 00:27:06.759

SLC CRA: Yeah, no, thank you.

212

00:27:07.870 --> 00:27:10.199

SLC CRA: Okay, let's move to...

213

00:27:14.140 --> 00:27:15.390

SLC CRA: the maintenance.

214

00:27:17.440 --> 00:27:28.030

SLC CRA: So one of the things that, you know, we wanted to work on early is trying to come up with a maintenance plan and how we pay for the maintenance. There's been a lot of cases in the past with...

215

00:27:28.290 --> 00:27:46.310

SLC CRA: projects, city projects, where maintenance becomes kind of an afterthought, and then everybody's scrambling to try to figure out how we're going to pay for this stuff. And that is something that we did not want to do. So we started working, early with public services, our public services department and public lands departments.

216

00:27:46.690 --> 00:27:55.130

SLC CRA: start trying to calculate some maintenance cost estimates. And what we basically did is we tried to break the... or we broke the maintenance

217

00:27:55.280 --> 00:28:03.739

SLC CRA: into 3 different levels. So we have what we call our base level services.

218

00:28:04.260 --> 00:28:12.349

SLC CRA: And those base-level services are things that the city just typically takes on as a responsibility when they're... a new street is open.

219

00:28:12.650 --> 00:28:24.420

SLC CRA: So that's asphalt repair, concrete maintenance, snow removal in places where they can drive their big truck through, street sweeping, graffiti, things like that.

220

00:28:24.570 --> 00:28:31.369

SLC CRA: Then we have what we're referring to as enhanced level of services.

221

00:28:31.690 --> 00:28:36.920

SLC CRA: Enhanced level services, and that's when you do, kind of, that... the extra stuff.

222

00:28:37.060 --> 00:28:49.519

SLC CRA: And so, in our case, we have these streets with, pavers in the park strips, these permeable pavers. The city, that's not typically the city's responsibility to maintain.

223

00:28:50.040 --> 00:28:53.009

SLC CRA: We're putting in garbage cans throughout the district.

224

00:28:53.150 --> 00:29:04.919

SLC CRA: Very special landscaping features. 300 South in itself is gonna take So, maintenance, And, equipment and work.

225

00:29:05.270 --> 00:29:16.989

SLC CRA: And so, that is what will essentially be the CRA responsibility to fund. And then we've also starting build... started building in.

226

00:29:17.450 --> 00:29:34.589

SLC CRA: calculations on what it will take in the future to replace all these special landscape furnishings. We wanted to make sure we're building a reserve, so down the line, when these things break, or they need to be repaired or replaced, that we have the funds available to do that. And that's what we call our landscape furnishings reserve.

227

00:29:34.700 --> 00:29:43.020

SLC CRA: So, base level... base level city services, and these are annual maintenance estimates.

228

00:29:43.230 --> 00:29:48.659

SLC CRA: Base level services, cost of the city, about \$135,000.

229

00:29:48.990 --> 00:29:57.959

SLC CRA: Enhanced level of services, are estimated at about \$247,000 annually.

230

00:29:58.140 --> 00:30:13.569

SLC CRA: And then the landscape furnishings reserve, if we want to start building up that reserve. Basically, what we did is we just based this off of the initial, lifespan of these furnishings of about 10 years, just basically in 10 years.

231

00:30:13.820 --> 00:30:16.189

SLC CRA: We replace everything if needed.

232

00:30:17.410 --> 00:30:20.060

SLC CRA: Not that it'll happen that way, but we wanted to build it up.

233

00:30:20.180 --> 00:30:33.990

SLC CRA: And in that case, we would, need about \$104,000 annually. So, as far as CRA responsibility goes, from an annual basis, we're looking at our initial cost estimates to maintain

234

00:30:37.470 --> 00:30:45.749

SLC CRA: So we've started out, are looking at our potential funding sources to handle this.

235

00:30:45.930 --> 00:30:57.560

SLC CRA: And, when it comes to the base level city service, I mentioned that is city responsibilities, so it would come from just, general fund budget allocation.

236

00:31:00.120 --> 00:31:03.750

SLC CRA: And then, when we get into the enhanced level

237

00:31:03.930 --> 00:31:16.040

SLC CRA: services and replacement reserve, I mentioned that we own 11 acres of land within this district. So, the game plan is for us to, you know, solicit

238

00:31:16.200 --> 00:31:19.059

SLC CRA: Those properties for development.

239

00:31:19.350 --> 00:31:26.629

SLC CRA: Ground lease to developers, and then also... and then collect what we're calling our district management.

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00:31:27.630 --> 00:31:34.420

SLC CRA: So this would be similar to, like, a CAMFI, or Common Area Maintenance Fee. And so we started building out.

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00:31:34.930 --> 00:31:38.789

SLC CRA: What that would look like, and what we could collect.

242

00:31:39.030 --> 00:31:47.029

SLC CRA: And We... basically estimate that by 2031,

243
00:31:47.450 --> 00:31:53.870
SLC CRA: And that we could collect about 342, just under 343,000.

244
00:31:54.420 --> 00:32:01.110
SLC CRA: So we do have a small gap there between the 351 and the 343.

245
00:32:02.550 --> 00:32:09.690
SLC CRA: But, one thing that we want to point out is we could have a... a potential larger gap.

246
00:32:11.450 --> 00:32:27.190
SLC CRA: In that, if our public improvements for Phase 1 are completed prior to 2031, which is our first anticipated district management fee collection point, then we would need to find some money to pay for that.

247
00:32:27.620 --> 00:32:28.710
SLC CRA: Umm.

248
00:32:29.150 --> 00:32:37.839
SLC CRA: And so, this is just some initial thinking. We definitely have more work to do on this, but we are looking, you know, potentially looking at a reallocation.

249
00:32:38.500 --> 00:32:42.959
SLC CRA: Ray funds. And then again, back to that city contract.

250
00:32:43.640 --> 00:32:52.470
SLC CRA: But we realize that we will need to, we potentially may need to seek out, some additional funds to help pay for that.

251
00:32:55.270 --> 00:32:59.450
SLC CRA: Any discussion or questions on the maintenance side?

252
00:33:02.870 --> 00:33:06.670
Baxter Reecer: So is USA Climbing is under construction right now, right?

253
00:33:08.550 --> 00:33:11.559
SLC CRA: They're in, actually permitting phase.

254
00:33:11.560 --> 00:33:11.990
Baxter Reecer: names.

255
00:33:11.990 --> 00:33:12.630
SLC CRA: Submit it.

256

00:33:12.660 --> 00:33:23.379

SLC CRA: Yeah, they've submitted for their building permit. They're going through all the city review stuff right now. I... we think they're... they've got some more work to do on their end.

257

00:33:23.380 --> 00:33:33.850

SLC CRA: With some things, you know, we're thinking maybe... hoping that they'll be able to break ground by probably spring of next year, is what we're hoping.

258

00:33:35.710 --> 00:33:37.889

Baxter Reecer: So, is there a chance that...

259

00:33:38.080 --> 00:33:46.629

Baxter Reecer: I don't know, I'm just trying to think about the... the timing of when they would be done, compared to when

260

00:33:47.110 --> 00:33:48.620

Baxter Reecer: Any of this work?

261

00:33:48.800 --> 00:33:58.210

Baxter Reecer: would potentially be completed. I wasn't sure if I totally understood the part you just explained about the maintenance funds not kicking in until a certain date.

262

00:33:59.640 --> 00:34:02.620

SLC CRA: Yeah, I blew through that pretty fast.

263

00:34:02.920 --> 00:34:15.820

SLC CRA: So we, we... We plan to go out and put those properties out to developers, we're hoping soon.

264

00:34:15.989 --> 00:34:24.210

SLC CRA: I think probably it's October. It may not be until somewhere around the beginning of 2027.

265

00:34:24.409 --> 00:34:31.899

SLC CRA: Then we go through our solicitation process, and all of the design work, and all of the...

266

00:34:32.040 --> 00:34:42.719

SLC CRA: You know, construction and everything, so we're probably not looking at actually getting anything up and built. You know, we're probably looking at...

267

00:34:43.639 --> 00:34:47.699

SLC CRA: 2029, 2030.

268

00:34:48.040 --> 00:34:50.710

SLC CRA: And then, you know.

269

00:34:51.080 --> 00:35:06.660

SLC CRA: We're kind of anticipating there'll be a little, a little period of time where they'll need to, you know, like, their lease-up time and everything, so we're anticipating starting to collect those district management fees based on all of that by around 2030.

270

00:35:08.010 --> 00:35:08.669

SLC CRA: And it was.

271

00:35:08.670 --> 00:35:09.090

Baxter Reecer: Gotcha.

272

00:35:09.090 --> 00:35:12.940

SLC CRA: that Building the financial models we...

273

00:35:13.170 --> 00:35:19.240

SLC CRA: Aaron on the side of being conservative of when funds would come in, so there's a little bit of

274

00:35:19.830 --> 00:35:25.430

SLC CRA: Yeah, but these are the dates that we... Stellar reasonable.

275

00:35:25.710 --> 00:35:26.970

SLC CRA: Hold on, you can accept.

276

00:35:27.830 --> 00:35:29.150

SLC CRA: Big giant beard.

277

00:35:32.970 --> 00:35:38.740

Baxter Reecer: Let's see... sorry, just going through my notes here.

278

00:35:39.250 --> 00:35:49.689

Baxter Reecer: I really liked, it was cool reading about the... in the report, the parts about, you know, kind of just the curbless design, and...

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00:35:49.820 --> 00:36:00.899

Baxter Reecer: it mentioned, you know, the para-athletes for USA climbing, and just got me thinking ahead to... Paralympics and everything else, and I think that...

280

00:36:01.780 --> 00:36:15.339

Baxter Reecer: I wasn't sure if it was just kind of... it kind of talked about Market Street being the only part of the design that was kind of curbless, but I think it'd be a really... it's a really cool opportunity to make this kind of, like, the flagship

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00:36:15.820 --> 00:36:28.200

Baxter Reecer: accessibility feature for the city. We've got all this incredible transit right here. We've got programming that supports

282

00:36:28.460 --> 00:36:43.970

Baxter Reecer: para-athletes and others, and just looking at the Festival Street, I think it would be really cool to see... I wasn't sure if that was just limited to, like, one, you know, to Market Street, or if it extended to the Festival Street or not, but then looking at the renderings of the Festival Street.

283

00:36:44.150 --> 00:36:55.919

Baxter Reecer: I feel like I'd be kind of, upset with myself if I didn't ask, like, do we need parking on that? I mean, I get... obviously, I think we need the ability to drive vehicles on it.

284

00:36:56.050 --> 00:37:03.600

Baxter Reecer: To support the programming, But if the intent of the design was, you know, partially to discourage

285

00:37:03.730 --> 00:37:14.529

Baxter Reecer: you know, almost kind of confuse somebody who looks down at it and is like, I don't wanna... I don't know if I want to drive down that. Like, why don't we just... why don't we just say no cars? Is there... is that a thought at all?

286

00:37:15.270 --> 00:37:19.110

SLC CRA: Yeah, no, these are great points that we actually...

287

00:37:19.130 --> 00:37:35.819

SLC CRA: discussed at... at length with our designers, and went back and forth. We've gone back before the city. So, on the curbless idea, and thank you for that, actually, 300 South is a... being designed as a completely curbless street.

288

00:37:35.860 --> 00:37:41.879

SLC CRA: So the only thing that obstruction kind of things are the planters and the trees.

289

00:37:42.540 --> 00:37:46.589

SLC CRA: which are defining the traps.

290

00:37:47.030 --> 00:37:54.899

SLC CRA: There is... it was hard to see in those, images, but there is actually a 10-foot wide

291

00:37:55.140 --> 00:37:59.460

SLC CRA: kind of pedestrians unlock area. In addition, that's next to the

292

00:37:59.620 --> 00:38:10.789

SLC CRA: going to be next to the buildings in the future, and there's a couple reasons why that's there. One is kind of this construction. We realize we're going to be putting these improvements

293

00:38:10.820 --> 00:38:28.600

SLC CRA: then we're gonna have development coming in later. We wanted to make sure that we build in this... this buffer, this construction buffer, but it also allows an opportunity for, when we start activating the street with new businesses, that the restaurants and things like that can utilize that space for outdoor.

294

00:38:29.790 --> 00:38:38.600

SLC CRA: outdoor cafe space. So, it is a curbless design. We discussed a lot about

295

00:38:38.660 --> 00:38:51.880

SLC CRA: whether this autos should still be allowed to go down the street, and about the chain parking. And our designers came back with some really interesting points. That is, you know, we are.

296

00:38:52.940 --> 00:38:57.929

SLC CRA: We are going to be in a position where our only activator to begin with is going.

297

00:38:59.450 --> 00:39:12.359

SLC CRA: So, we don't want to create this complete dead space where we put these improvements, we have USA climbing, and there's very little activity going up and down that street. We think, you know, having some automobile traffic should

298

00:39:13.120 --> 00:39:24.899

SLC CRA: Create some of that activity, but also at the same time, as we try to get future restaurants, retail, things like that in the building.

299

00:39:26.010 --> 00:39:33.650

SLC CRA: Element along the street, that they typically like to see at least some auto traffic.

300

00:39:34.210 --> 00:39:35.300

SLC CRA: Dev.

301

00:39:35.560 --> 00:39:40.940

SLC CRA: To get some... some eyes on their spaces, as well as at least having

302

00:39:40.970 --> 00:39:50.520

SLC CRA: And it's not gonna be a lot of street parking, that's for sure, there's not a lot of space for that, but just having, like, a couple of spaces there, according to our designers.

303

00:39:50.530 --> 00:40:04.269

SLC CRA: will hopefully help try to bring in some of those businesses, make those businesses more comfortable. So that's where we landed. That's kind of where we were. We batted around all kinds of ideas on, maybe we should just

304

00:40:04.270 --> 00:40:10.919

SLC CRA: have half the street as, you know, auto access, and have them turn on to, like, Market or Woodbaugh.

305

00:40:11.080 --> 00:40:17.890

SLC CRA: But we just kept going back to, it's like, you know, this isn't gonna be a street where people are gonna feel comfortable.

306

00:40:18.670 --> 00:40:32.499

SLC CRA: hauling down. You know, driving fast down this street, it's gonna... it's gonna be a fairly uncomfortable driving area, so we didn't feel like it was too bad to allow the cars to go through there. That was our line of thinking.

307

00:40:32.500 --> 00:40:33.070

Baxter Reecer: Yeah.

308

00:40:33.720 --> 00:40:42.559

Baxter Reecer: Yeah, great. Yeah, I figured just from, you know, programming alone, if it's... if it's activated properly, it's gonna hopefully be so busy.

309

00:40:42.790 --> 00:40:48.140

Baxter Reecer: probably even shut off to traffic that I think the community will just learn, yeah, don't drive down that.

310

00:40:48.470 --> 00:40:49.990

Baxter Reecer: Down the way.

311

00:40:49.990 --> 00:40:55.629

SLC CRA: That's part of the festival design, too, is that the street will be designed with, like, bollards and things like that.

312

00:40:57.140 --> 00:40:58.410

SLC CRA: Gotcha.

313

00:40:58.670 --> 00:41:10.859

Baxter Reecer: My only last question was, I couldn't exactly tell... it just said under the garage that it's to the south. Is there a specific parcel picked out? Did I miss that?

314

00:41:11.930 --> 00:41:15.940

SLC CRA: Oh, I'm gonna get to parking here in just a minute. Is that what you're talking about, the parking?

315

00:41:16.250 --> 00:41:17.609

Baxter Reecer: Yeah, the parking garage, yeah.

316

00:41:17.920 --> 00:41:21.809

SLC CRA: Hang tight for just a couple minutes, and we'll get... we'll get to the parking garage.

317

00:41:21.810 --> 00:41:22.400

Baxter Reecer: Got it.

318

00:41:24.170 --> 00:41:27.940

SLC CRA: Okay, any more additional questions on the maintenance side?

319

00:41:28.150 --> 00:41:42.870

Amy: I had a... just a really quick question, which is, is the, district maintenance fee... oh, shoot, did I get that right? Anyway, that maintenance fee, that's only intended for the businesses that are yet to come, buildings yet to be built, not

320

00:41:42.940 --> 00:41:48.190

Amy: The whole two-block area, existing buildings and stuff, right?

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00:41:48.980 --> 00:41:53.929

SLC CRA: Correct. Yeah, that would be, you know, predominantly on our...

322

00:41:54.600 --> 00:42:05.789

SLC CRA: We haven't quite worked out about the undeveloped properties that are not owned by the CRA. Right. It'd be great if we could collect something there, but I don't know if we could force people to do that.

323

00:42:05.790 --> 00:42:14.909

Amy: I was going to say they're mostly LIHTC or quite a few of them are LIHTC properties, which would have a really hard time with a new fee that they didn't put in their original forecast. Just a warning.

324

00:42:14.910 --> 00:42:15.590

SLC CRA: Correct.

325

00:42:15.590 --> 00:42:17.949

Amy: Probably go crazy.

326

00:42:18.360 --> 00:42:34.809

SLC CRA: We definitely wouldn't be requesting it from those existing developed properties. Well, I do want to point out, though, that it is built into our agreement with USA Climbing, that they will be paying. For them, you know, we are calling it CAM fees to pay for

327

00:42:35.370 --> 00:42:38.560

SLC CRA: Like, the plaza area adjacent to them.

328

00:42:38.730 --> 00:42:44.259

SLC CRA: But we will be collecting those fees from USA clients. It's already built into our agreements.

329

00:42:50.160 --> 00:42:52.740

SLC CRA: Any other questions on maintenance?

330

00:42:55.100 --> 00:43:01.059

SLC CRA: Okay, let's, briefly talk about district management structure.

331

00:43:01.480 --> 00:43:11.710

SLC CRA: So, creating a district like this, we realize that there will need to be, obviously, some management of the district.

332

00:43:11.860 --> 00:43:24.340

SLC CRA: there'll need to be some oversight over the payments, in the future, potential programming. One thing I'll point out is we think with...

333

00:43:24.380 --> 00:43:33.479

SLC CRA: The management structure, that the intensity of the management would come in in a phased approach.

334

00:43:33.930 --> 00:43:41.730

SLC CRA: With Phase 1, with the Phase 1 public improvements, initially, we think the management should be fairly low.

335

00:43:41.960 --> 00:43:45.280

SLC CRA: And it's mainly, from a...

336

00:43:45.390 --> 00:43:54.030

SLC CRA: maintenance oversight perspective. We are obviously building a programmable space on 300 South, but we think we could work with our.

337

00:43:54.270 --> 00:44:07.319

SLC CRA: existing, event programmers to program that space, and then just work through the city's event permitting option or processes.

338

00:44:07.320 --> 00:44:18.290

SLC CRA: But then, as we continue to build out the district, you know, I haven't mentioned really anything about Phase 2, but we will be back to you when we keep working on Phase 2, but...

339

00:44:18.290 --> 00:44:28.279

SLC CRA: We... our schematic design for the public plaza, the Arts Alley North, our schematic design is

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00:44:28.280 --> 00:44:34.280

SLC CRA: We have thought of that as a much more highly programmable space, so we think as we continue...

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00:44:34.420 --> 00:44:36.749

SLC CRA: Forward with developing the district.

342

00:44:38.570 --> 00:44:47.809

SLC CRA: management oversight. So, some of the options that we are just starting to consider, would be.

343

00:44:47.910 --> 00:44:58.620

SLC CRA: a private contract with the management company. This is also within the Downtown Alliance boundaries, so the.

344

00:44:58.760 --> 00:45:07.490

SLC CRA: end up, you know, paying into the downtown of Alliance, business impact, or... these...

345

00:45:07.650 --> 00:45:14.090

SLC CRA: My brain just failed. But, potentially partnering with the Downtown Alliance on some maintenance.

346

00:45:14.300 --> 00:45:33.940

SLC CRA: Or, I'm sorry, management of the district. In any event, we do know that there will be CRA oversight over the, the management. And it may be an opportunity where we even handle some of the management, responsibilities amongst staff when we start building up our staff to

347

00:45:33.940 --> 00:45:35.980

SLC CRA: To deal with something like that.

348

00:45:36.020 --> 00:45:48.650

SLC CRA: Funding for the future district management, very similar to what we've talked about with, maintenance, where we would start collecting with, district management fee revenue.

349

00:45:48.650 --> 00:45:59.780

SLC CRA: Again, we think it'll be minimal with Phase 1. It'll increase as we move on to Phase 2, but as we move on to Phase 2, we'll start, by that point, collecting more district management fees.

350

00:46:00.010 --> 00:46:13.099

SLC CRA: And then there is the opportunity to start, as we start collecting our ground lease revenue, which we then could put back into the district, that that could help with the, district renewal.

351

00:46:15.120 --> 00:46:17.579

SLC CRA: Any questions on the management structure?

352

00:46:22.040 --> 00:46:24.659

SLC CRA: Okay, now we get into parking.

353

00:46:27.290 --> 00:46:36.050

SLC CRA: So, parking is always a puzzle, especially when we get into downtown areas. You want to try to minimize the parking as much as necessary, but...

354

00:46:36.500 --> 00:46:39.739

SLC CRA: We also realized that we do,

355

00:46:40.000 --> 00:46:54.540

SLC CRA: need parking in some cases, or in a lot of cases. So, the Rio Grande District Vision Plan actually, states that we should, the CRA should lead with shared parking in this district.

356

00:46:54.630 --> 00:47:02.339

SLC CRA: It identifies the, construction of a shared parking garage.

357

00:47:02.790 --> 00:47:06.109

SLC CRA: And as you see on the diagram here.

358

00:47:06.450 --> 00:47:13.930

SLC CRA: The... this goes back, to the question regarding location of the garage.

359

00:47:14.280 --> 00:47:29.330

SLC CRA: The vision plan... Just kind of identifies this general area as a potential for the parking, parking structure.

360

00:47:29.860 --> 00:47:35.790

SLC CRA: This property down here, I mentioned we own 11 acres. We don't actually own this half of the Bosch right now.

361

00:47:35.910 --> 00:47:48.800

SLC CRA: This is owned by the University of Utah. We've had conversations with the U about, you know, potentially acquiring that property in the future, and we thought that that might also be a good location for a parking structure.

362

00:47:49.040 --> 00:47:56.739

SLC CRA: We've started doing some very high-level design work on the future parking structure. Oh, by the way, this parking structure would actually.

363

00:47:57.650 --> 00:48:06.859

SLC CRA: USA Climbing, visitors in the district, the commercial development, but then the residential development in the district is planned to be self-parked.

364

00:48:07.500 --> 00:48:18.589

SLC CRA: So, we started doing some initial design work, on this shared parking garage, and came up with a few design alternatives, and started developing a preliminary cost estimate.

365

00:48:18.750 --> 00:48:19.690

SLC CRA: on.

366

00:48:20.240 --> 00:48:26.059

SLC CRA: Our initial design is showing a parking structure, about 800 stalls.

367

00:48:26.380 --> 00:48:38.829

SLC CRA: For the low, low cost of \$52 million. And so, we realize that's a significant cost for this parking garage, and so we need to start coming up with some funding options to

368

00:48:39.660 --> 00:48:47.819

SLC CRA: as we continue to develop the district in the future. And so, some of those things that we're looking at.

369

00:48:48.190 --> 00:48:50.889

SLC CRA: Is another bond or an increase.

370

00:48:51.180 --> 00:49:09.149

SLC CRA: increasing our existing bond capacity. Another thing that Marcus here has been pursuing is a partnership with an organization called Grow America. They do these, public-private partnership, things with

371

00:49:09.190 --> 00:49:12.390

SLC CRA: parking, where they...

372

00:49:12.870 --> 00:49:21.170

SLC CRA: aid in the construction and management of these parking structures, and Marcus has had some initial conversations with

373

00:49:21.560 --> 00:49:24.490

SLC CRA: That would look like if we were to partner with them.

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00:49:24.850 --> 00:49:35.579

SLC CRA: We've also looked at, you know, potentially in the future, some state funding opportunities. There are funding opportunities for, parking in transit-oriented districts.

375

00:49:36.540 --> 00:49:47.229

SLC CRA: And then another option is actually, I'm gonna get into here in this next section, and that is, partnering with outside organizations.

376

00:49:48.020 --> 00:49:50.249

SLC CRA: To help pay for the cost of parking.

377

00:49:51.250 --> 00:49:55.410

SLC CRA: So... We.

378

00:49:57.100 --> 00:50:15.299

SLC CRA: We are looking at a potential partnership with UTA to help solve this parking puzzle. And so UTA is in the process of doing some initial design work on redeveloping the Salt Lake Central Station area, and they approached us and said, hey.

379

00:50:15.380 --> 00:50:34.619

SLC CRA: we all need to deal with this parking situation. Maybe we should look at this together and see if we can solve this puzzle together. And so, we've started these conversations with them, and we've hired a consultant. Together, we've hired a consultant to start studying what this

380

00:50:34.690 --> 00:50:36.480

SLC CRA: Shared parking approach with them.

381

00:50:37.170 --> 00:50:39.289

SLC CRA: The consultant is...

382

00:50:39.600 --> 00:50:57.850

SLC CRA: Doing some, parking analysis based on our, our development programs, and what that would look like in looking at, kind of, this shared parking, shared use approach.

383

00:50:58.070 --> 00:51:09.620

SLC CRA: They are developing a tool that we can use to start modeling our parking in the future. They're coming up with a phasing plan, and

384

00:51:09.650 --> 00:51:22.570

SLC CRA: And all of this will inform what it means to get into this larger, parking district. And what we're hoping is that if we can come up with some sort of, expanded district.

385

00:51:22.570 --> 00:51:33.320

SLC CRA: And as we look at the opportunities to build our, parking garage, that obviously, if UTA is a partner in that garage, they would help pay for that cost.

386

00:51:34.350 --> 00:51:40.920

SLC CRA: on... So... Any discussion or questions regarding the parking?

387

00:51:43.310 --> 00:51:57.420

Amy: Why did you start right out... sorry, why did you start right out with, not having the residential... any residential... they would be self-parking. Wouldn't they be potentially a good way to, you know, have some

388

00:51:57.420 --> 00:52:11.260

Amy: more revenue for this parking garage, but also then we could get, I would think, better designs for the residential, just more street-friendly design stuff, if they don't all have to have their own parking garages with their own entrances and...

389

00:52:11.310 --> 00:52:14.300

Amy: exits and... All that.

390

00:52:15.200 --> 00:52:19.170

SLC CRA: Yeah, you know, I'm... we're kind of pulling this straight from when...

391

00:52:19.600 --> 00:52:30.129

SLC CRA: From the plan, that was the intent through the development of the Rio Grande District Vision Plan. In doing some...

392

00:52:30.460 --> 00:52:33.500

SLC CRA: Work, so my...

393

00:52:33.750 --> 00:52:46.049

SLC CRA: Remember I mentioned that I was here for 150 years? Those 150 years were in the planning division. And, we did, one thing that we heard a lot is that

394

00:52:46.220 --> 00:52:56.929

SLC CRA: the residential development wants parking on their own sites. I mean, we have... Go ahead, Mark, because you were here during the planning. Yeah, there's.

395

00:52:57.320 --> 00:53:01.630

SLC CRA: So as part of, like, the outreach, and as, you know, projects have

396

00:53:01.850 --> 00:53:06.830

SLC CRA: leased up, and I've been on operation for a couple years. A lot of the feedback we're receiving is

397

00:53:07.030 --> 00:53:19.470

SLC CRA: Those that were deliberately unparked are not able to lease out to their maximum ability, and it's impacting the finances and some debt service, so...

398

00:53:20.300 --> 00:53:24.000

SLC CRA: some level of self parking in the residential

399

00:53:24.140 --> 00:53:27.349

SLC CRA: Projects are required to just make the numbers work.

400

00:53:27.700 --> 00:53:28.320

Amy: Okay.

401

00:53:29.670 --> 00:53:33.730

SLC CRA: Our parking requirements in this area are... are...

402

00:53:33.930 --> 00:53:43.440

SLC CRA: basically zero. Like, you can build with no parking. And as we're working with developers, if they're like, you know what, we...

403

00:53:43.730 --> 00:53:47.099

SLC CRA: We don't need parking for our residential, which

404

00:53:47.260 --> 00:53:49.620

SLC CRA: I don't think we've ever heard that play.

405

00:53:53.410 --> 00:54:06.559

SLC CRA: then there's opportunity that they can, at least from a Zoom perspective, not build parking. That's... this is something that we're working on as we work through these consultants on our parking strategy.

406

00:54:06.570 --> 00:54:20.130

SLC CRA: Because it is... it's really difficult, because we... this is right next to a major transit hub. The major transit hub in the state. And so, we do not want to over-park this district.

407

00:54:20.580 --> 00:54:29.669

SLC CRA: But we, you know, we realize, especially with some of the things that are going on in the district, you have USA climbing, and one of the big things that they do is.

408

00:54:31.000 --> 00:54:35.270

SLC CRA: They will hold massive climbing competitions in this area.

409

00:54:35.570 --> 00:54:45.880

SLC CRA: So we know that there's going to be visitors coming in. We know we're going to need to provide some. We know that some of the residential is going to want to have some parkings. But this is all the stuff that we're dealing with.

410

00:54:46.540 --> 00:54:47.440

SLC CRA: Okay.

411

00:54:47.620 --> 00:54:52.809

Amy: So, it sounds like it may be that you're assuming that the

412

00:54:53.070 --> 00:55:08.790

Amy: Residential will want to do their own self-parking, but it's more like you're saying that would be allowed, but potentially, if the developer was interested in a portion of the shared garage concept, maybe that would be

413

00:55:08.830 --> 00:55:27.759

Amy: a way to, approach it, rather than acting like, well, that... or, you know, sort of stating right off that they're all going to have their own parking separately. It just seems like, yeah, I would say your standard developer might go, oh, no, we gotta have our own, and their lender might say the same thing, but if there's an option to say, well, we actually have the opportunity to

414

00:55:27.850 --> 00:55:34.480

Amy: you know, lease 60 spaces in this parking garage, and I don't know, seems like that would help everybody.

415

00:55:35.430 --> 00:55:41.450

SLC CRA: Yeah, certainly. We're kind of finding in our initial analysis that I mean, even...

416

00:55:41.710 --> 00:55:48.790

SLC CRA: Even if you look at the 800 stall parking garage and... and self-parked, that, according to

417

00:55:49.330 --> 00:55:57.759

SLC CRA: Some of the initial analysis that we're gonna still be very much under-parked for what they think developers will... so...

418

00:55:57.950 --> 00:56:07.280

SLC CRA: So yeah, it goes back to this puzzle that we're trying to solve. But I, yeah, I agree, and if the resident, you know, if the residential development comes back.

419

00:56:08.400 --> 00:56:26.409

SLC CRA: we'll provide some here for... and then we want to buy in or, you know, use the shared parking approach. That's something we can look at. It's important, like, one of the things that we want to get out of the development side is that, you know, this wouldn't be just a single-use

420

00:56:26.670 --> 00:56:44.179

SLC CRA: development, so not just residential, but the game plan is that for every development on each one of these development sites, that these are mixed-use buildings. We want ground activation. So either way, there'll be a... should be a commercial component.

421

00:56:44.200 --> 00:56:48.609

SLC CRA: in each one of these developments. That then generates its own fucking needs.

422

00:56:49.650 --> 00:56:50.190

Amy: Yep.

423

00:56:52.270 --> 00:57:01.080

Baxter Reecer: My bigger concern about the parking is, like, less on the count, and like you said, I think you all will figure out that number.

424

00:57:01.110 --> 00:57:15.930

Baxter Reecer: But I'm looking more at how do how does this, you know, hypothetical amount of cars move in and out of this, you know, it's really kind of a weird spot to navigate as a car. And just especially on that south end.

425

00:57:17.060 --> 00:57:21.150

Baxter Reecer: Kind of limited and kind of tight, just on that.

426

00:57:22.010 --> 00:57:34.650

Baxter Reecer: I don't know what that little... is that... is that just more 400 south, where the ramp goes up, going west? And I'm just wondering, like, you know, let's say it is 800 cars, plus all the load of additional housing.

427

00:57:34.820 --> 00:57:41.909

Baxter Reecer: is 5th West and 6th West really set up to handle that amount of traffic?

428

00:57:42.560 --> 00:57:50.459

Baxter Reecer: No concern on university, but... It just seems like a really large number, and like you said, this is the.

429

00:57:50.790 --> 00:58:00.020

Baxter Reecer: the best transit hub, or at least should be the best transit hub in the state. I'd really like to see that leaned into as much as possible.

430

00:58:01.500 --> 00:58:02.080

SLC CRA: Yeah.

431

00:58:02.280 --> 00:58:19.719

Amy: This is... so one of my questions, kind of like that too, is just, this is all assuming that there is a... I think I remember the... eventually there's supposed to be transit connection through, sort of heading south on 500 West, with.

432

00:58:19.850 --> 00:58:25.320

Amy: I don't know if it was tracks or a streetcar or something, right? This going in there someday?

433

00:58:26.450 --> 00:58:30.669

SLC CRA: Yeah, it's on the, the last plan that I saw was on 4th West.

434

00:58:30.670 --> 00:58:32.260

Amy: Oh, 4th West, okay.

435

00:58:32.260 --> 00:58:42.590

SLC CRA: Yeah, so it's on the other side of the depot. We are preserving an easement along 4th South.

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00:58:42.850 --> 00:58:47.080

SLC CRA: For a future, rail spur.

437

00:58:47.320 --> 00:58:53.580

SLC CRA: And in discussions with UTM, and our hope was that we were going to try to get

438

00:58:53.810 --> 00:59:09.719

SLC CRA: a light rail line down that 400 South Frontage Road, but... That didn't happen, it moved over to 4th West to then go down, I believe, over 2nd South? Is that right? Kind of that area? And.

439

00:59:10.330 --> 00:59:18.640

SLC CRA: But we're still preserving that... that rail corridor, so that... I think the game plan is that UTA would use that as a...

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00:59:18.770 --> 00:59:28.109

SLC CRA: a maintenance track of some sort, but... If we could get that track put in, then we're hoping that sometime in the future we could actually get it.

441

00:59:29.230 --> 00:59:37.890

Amy: Because on paper, it looks like a very transit-oriented location, but in reality, right now, you know, you can get on at the...

442

00:59:39.300 --> 00:59:59.210

Amy: light rail station and go... I mean, if you're trying to go anywhere but right downtown, it's not that great, you know? It's not that direct. Well, even right downtown, you kind of go... first you have to go north, and then you turn and go south. It's not like you're... most of the time, it seems like you can walk there faster, is what I've experienced.

443

01:00:00.690 --> 01:00:01.410

SLC CRA: Yeah.

444

01:00:03.130 --> 01:00:06.219

SLC CRA: I'm hoping it continues to get better.

445

01:00:06.220 --> 01:00:08.150

Amy: Yeah, let's hope.

446

01:00:08.820 --> 01:00:14.940

SLC CRA: got Any additional... that's... was actually my last slide.

447

01:00:15.460 --> 01:00:19.550

SLC CRA: So is there any, additional questions or discussion points?

448

01:00:22.920 --> 01:00:33.440

SLC CRA: Again, we're, you know, we're at 40% design, so we have a lot of work to do. We have a lot of figuring out to do. We'll continue to, provide updates as we continue.

449

01:00:38.970 --> 01:00:42.030

SLC CRA: Any other comments? Well, thank you, everyone.

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01:00:43.230 --> 01:00:44.320

SLC CRA: Appreciate it.

451

01:00:44.500 --> 01:00:46.619

SLC CRA: Thanks. Thank you.

452

01:00:46.870 --> 01:00:48.249

Baxter Reecer: Yeah, thank you very much.

453

01:00:48.420 --> 01:00:55.419

Baxter Reecer: If they're... There are no additional, comments, or any additional business?

454

01:00:55.990 --> 01:00:59.300

Baxter Reecer: To come before the committee, we can adjourn the meeting.

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01:01:02.060 --> 01:01:04.270

Baxter Reecer: Alright, I'll go ahead and adjourn the meeting. Thanks, everybody.

456

01:01:04.720 --> 01:01:05.390

Amy: Bye-bye.

457

01:01:05.390 --> 01:01:06.669

RMBandeirinha: Thank you, have a good one.

458

01:01:06.670 --> 01:01:08.319

SLC CRA: Thank you. Thanks, guys. Bye.