

T. HAYMARKET HOTEL AND TOOL HOUSE REDEVELOPMENT PROJECT AREA

1. Revitalization Project Description

The Haymarket Hotel and Tool House Redevelopment Project Area is located in the Historic Haymarket District on Block 30, bounded by 8th and 9th, Q and R Streets, and is comprised of the Lincoln Original, Block 30, Lots 5 through 9 and the vacated east 18 feet of North 8th Street abutting Lot 6, vacated east 10 feet of North 8th Street abutting Lot 7, vacated south 6 feet of R Street abutting Lots 5 and 6, and adjacent public right-of-way including the remaining one-half of the east-west alley, the west 16 feet of Lots 3 and 10, R Street north to the property line, 8th Street west to the property line, Q Street south to the property line, and 9th Street east to the property line. The goals of this project are to strengthen the Haymarket district with the redevelopment of two existing buildings, an addition to the existing buildings, and construction of a new building that together will house hotel, residential, and other commercial uses. This project will remove blighted and substandard conditions and will make a positive contribution to the continued revitalization of the Haymarket District in Downtown Lincoln.

City support may include acquisition, demolition, and site preparation; utility improvements, including water, sanitary sewer, and storm sewer improvements, as well as improvements to dry utilities (i.e., electric, cable, telephone, fiber); right-of-way and surplus property improvements, including street, alley, sidewalk, and dock improvements; façade improvements; skywalk; parking and related amenities; and, other related public improvements. The right-of-way and surplus property improvements may also include vault removal, other excavation, overland flow improvements, dock construction and enhancements, accessibility improvements, sidewalk and pavement construction, curb and gutter construction, parking and loading reconfiguration, and streetscape enhancements, including landscaping, pedestrian lighting, benches, trash receptacles, signage, public art, other street furniture, etc.

The project is consistent with the goals of the Lincoln Center Redevelopment Plan and Downtown Master Plan, and is intended to support private sector retail and commercial development and amenities in this redevelopment area. The Downtown Master Plan identifies the block as part of the dining and entertainment retail district, and identifies Q Street as a streetcar and shuttle route and 8th Street as an active edge with retail, ground floor windows and doors.

Project improvements correspond to several of the Downtown Redevelopment Goals identified in the Lincoln Center Redevelopment Plan. The redevelopment project addresses these goals by accomplishing the following:

- encouraging private redevelopment in Downtown Lincoln;
- utilizing an underdeveloped lot and removing blight;
- encouraging development of mixed-use projects that attract and maintain commercial activity and residential developments in the Downtown and Haymarket District;
- integrating streetscape and landscape improvements in the project area with existing public and private amenities;

- supporting the vision of a revitalized Downtown and Haymarket District, which is a specialty retail, cultural, and entertainment core of our city and a regional destination; and,
- supporting downtown business recruitment efforts.

2. Other Statutory Elements

The Haymarket Hotel and Tool House Redevelopment Project may involve acquisition, demolition, sales, or reconveyances as provided by law and consistent with the plan. The City may acquire property for public infrastructure and other needs. Exhibit IV-157 identifies the proposed uses in the project area.

A total of 60 residential units (36 studio and 12 two-bedroom) are proposed to be constructed within the project boundaries. No units exist within the boundaries today. There are a total of 118 residential units in the Haymarket area. The Redevelopment Authority considers residential suitable for incorporation into the other proposed uses of this block.

Land coverage will be minimally altered in the project area, as buildings are reconfigured and docks constructed. One building is proposed to be constructed over a portion of the east-west alley. The overall project will be of higher density than that which exists today.

The existing street system within the project area may change as a result of this project, including the possible reconfiguration of on-street parking and loading zones, as well as the potential for a four-way stop at 8th and R Streets. Any changes to street width or realignment will be done in consultation with the Public Works and Planning Departments.

Other right-of-way and utility improvements may include water, sanitary sewer, and storm sewer improvements, as well as improvements to dry utilities (i.e., electric, cable, telephone, fiber); and, alley, sidewalk, and dock improvements.

Parking in the adjacent area includes the 409-stall Haymarket public garage and 159 stalls at the City's Iron Horse lot. Various on-street parking configurations surround the project area, some of which may be altered to accommodate a loading zone and/or additional on-street parking. The project will rely on both on-street parking stalls and the Haymarket Garage. On-site parking may be considered as part of the project.

The area is located within the downtown B-4 business zone that allows for a wide range of uses, including the mixed-use development being proposed. Zoning will remain unchanged as a result of this project.

3. Proposed Costs and Financing

The estimated total cost to implement the private, mixed-use redevelopment is \$18 million. The source of funds for public improvements will be Community Improvement Financing (commonly referred to as Tax Increment Financing or TIF), estimated to be \$2.9 million, generated from the private developments within the project area.

Funding sources and uses will be negotiated as part of the redevelopment agreement, subject to approval by the Mayor and City Council.

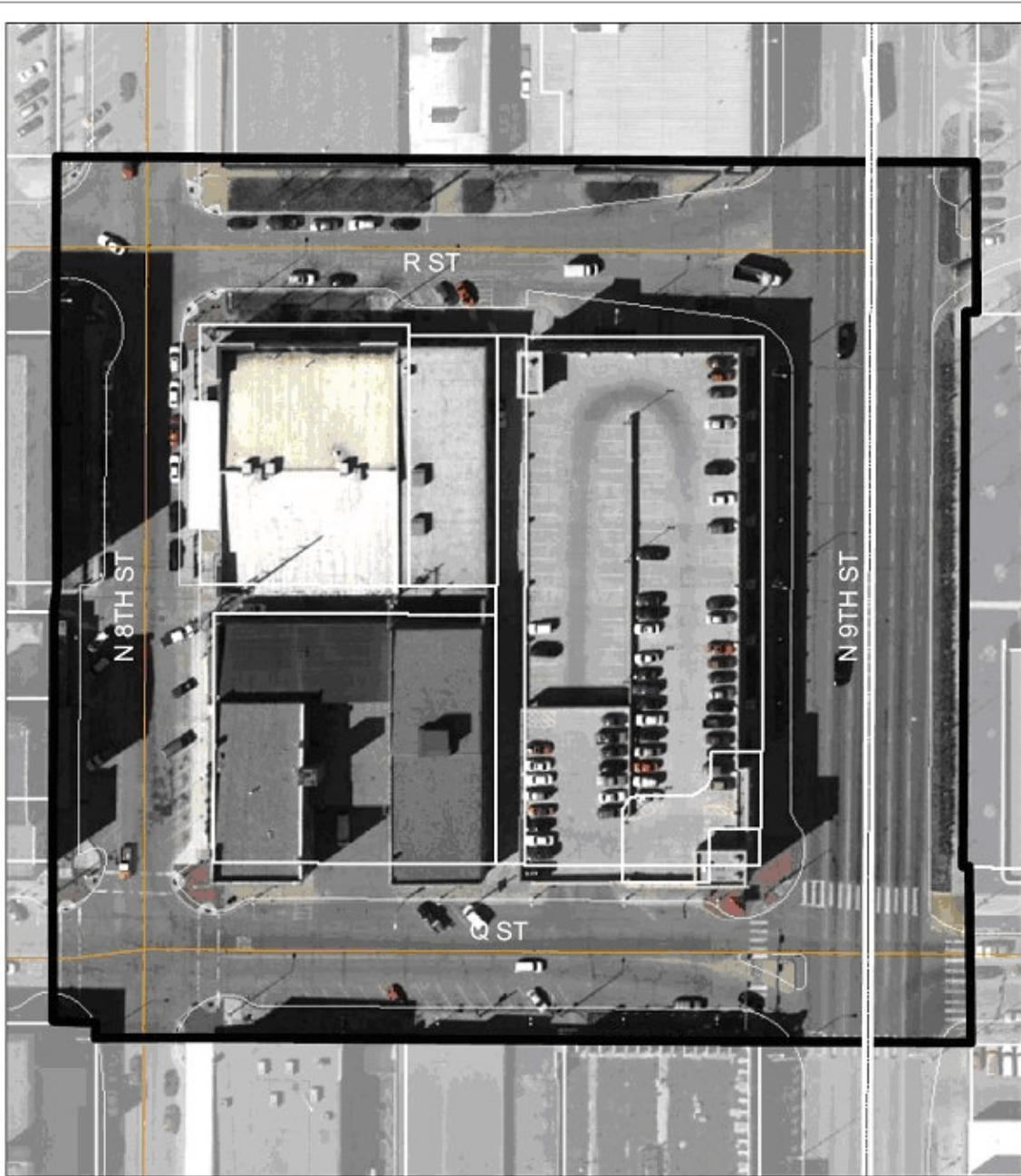


Exhibit - IV - 155
Project Area with existing Parcel Layout



Haymarket Hotel and Tool House Redevelopment Project Area

Block 30 Redevelopment Plan

Created/Compiled by:
The City of Lincoln: UDD
Created/Compiled on: 09/08/09



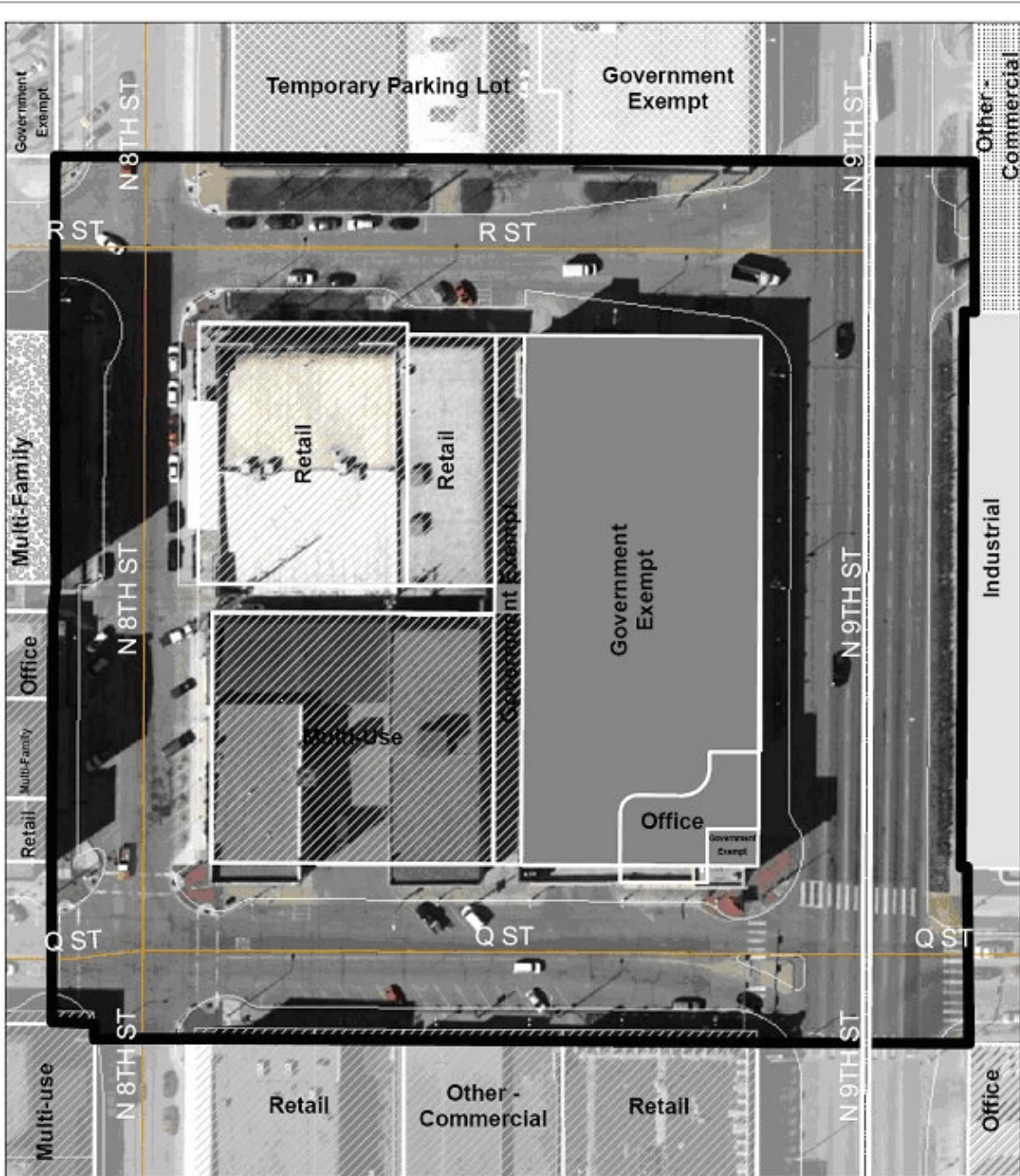
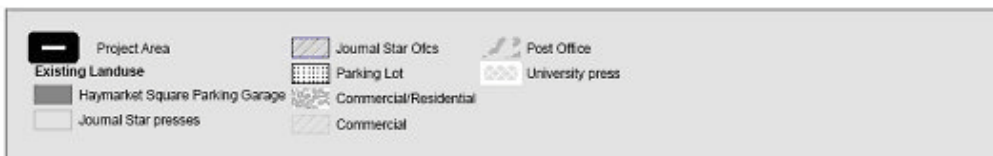


Exhibit - IV - 156

Current Land Use (Pattern) & Primary Parcel Use (Label)



Haymarket Hotel and Tool House Redevelopment Project Area

Block 30 Redevelopment Plan

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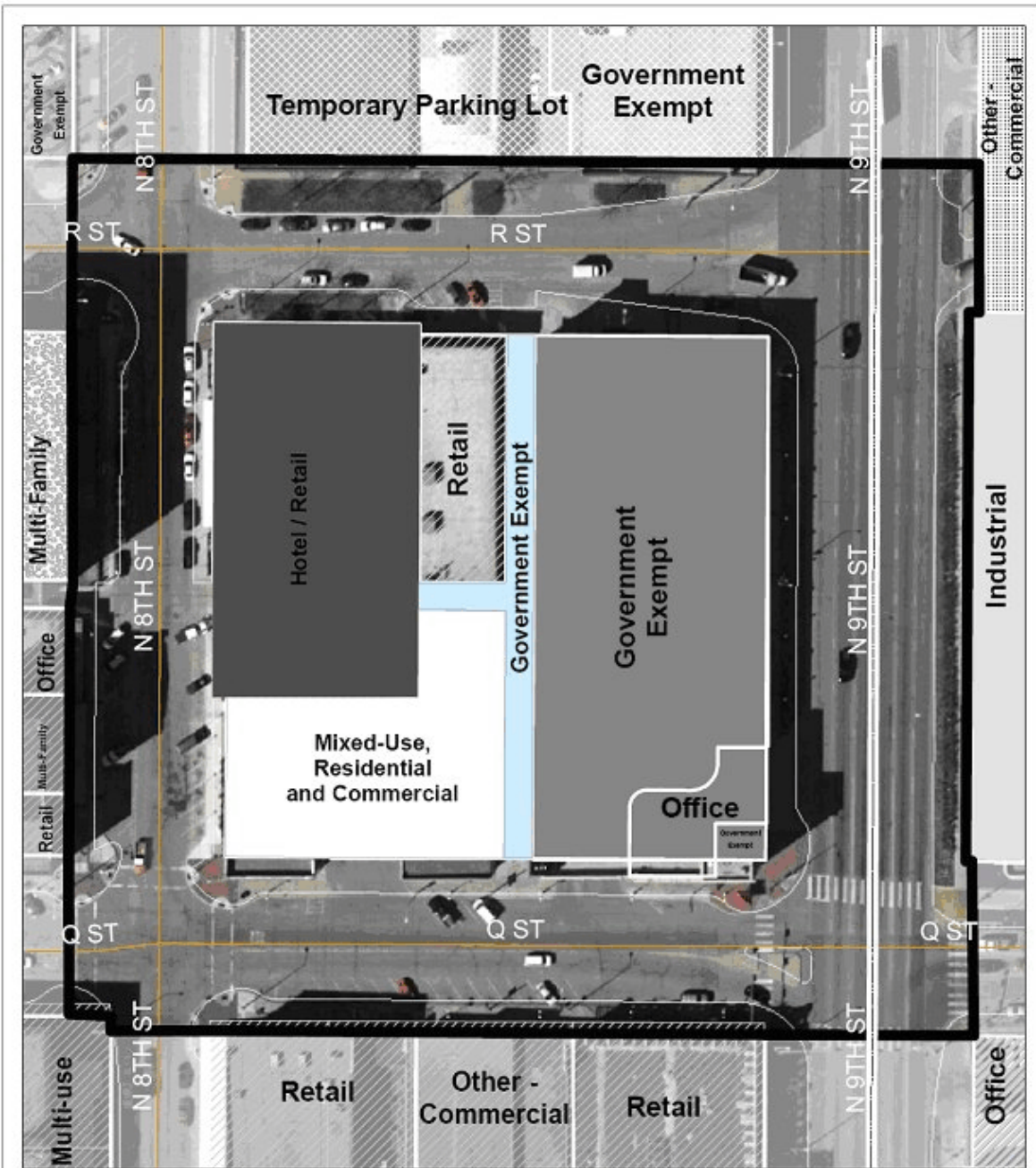


Exhibit - IV - 157

Conceptual Future Land Use (Pattern) & Primary Parcel Use (Label)



Haymarket Hotel and Tool House Redevelopment Project Area

Block 30 Redevelopment Plan

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