

AF. SOUTH HAYMARKET REDEVELOPMENT PROJECT

Revitalization Project Description

The South Haymarket Redevelopment Project Area is south of the Historic Haymarket and West Haymarket Districts, generally located between 7th and 9th Streets and N and J Streets, and also includes parcels between 7th and Arena Drive south of N Street, including adjacent alleys, city-owned property, and rights-of-way. Exhibit IV-204 identifies the boundaries for this area. The goals of this project are to strengthen the long-term viability of the South Haymarket Area and Downtown Lincoln and support future land uses through the effective and efficient use of rights of way and public property. The Project will more specifically increase the availability of on- and off-street parking by improving the street configuration to allow for an increase in metered on-street parking, improving access to parking stalls through the construction of sidewalks and other right of way improvements, identify existing public spaces that could be improved for uses that include parking, and generate new public revenue sources to allow for the provision of off-street public parking.

The project is consistent with the goals of the *Lincoln Center Redevelopment Plan* and *Downtown Master Plan* and is intended to support private sector residential, commercial, light industrial, and mixed-use development in this redevelopment area. Future redevelopment projects and improvements are expected to address these goals by accomplishing the following:

- Encourage development that is consistent and complementary to existing land uses, architectural styles, and building materials found Downtown and in the Haymarket.
- Encourage expanded housing opportunities and types to foster 24-hour activity and lively streets.
- Encourage development of mixed-use projects that attract and maintain commercial activity and residential developments in the Downtown and Haymarket areas.
- Provide for an adequate supply of appropriately-located and easy-to-use public on-street and off-street parking spaces.
- Encourage beneficial uses of public street right-of-way in the area by possibly vacating portions of streets or by approving uses on the public right-of-way.
- Create additional diagonal on-street parking where possible.
- Provide additional off-street parking facilities as redevelopment takes place.
- Minimize the impact of parking needs from new development on supply of parking to other uses.
- Improve the attractiveness and convenience of the Downtown environment through development of conflict-free pedestrian connections between all major and secondary facilities, employment concentrations, and major parking areas.

Publicly funded redevelopment activities are expected to occur in phases as the result of redevelopment throughout the Project Area. The project area for each phase will include the identified private property, as well as all of the rights of way, public alleys, and public property identified in the plan area (see Exhibit IV-207).

Phase I, The Collegiate Housing Sub Project, is expected to be the first project undertaken in this area (see Exhibit IV-208). Other potential phases are identified in Exhibit IV-209, including the Midwest Steel Site and the K Street Power Complex. Additional improvements may occur

adjacent to redevelopment projects previously identified within the Lincoln Center Redevelopment Plan, including Telesis Meadowgold and Block 85, identified in Exhibit IV-210.

Statutory Elements

To provide additional parking and/or the more efficient and effective use of land in the South Haymarket, the City may acquire or dispose of additional property. Should the City vacate or dispose of real property, the standard City procedures for vacation and/or sale of surplus property will be followed. Should the City acquire, relocate, or demolish the real property, the City will follow standard City procedures outlined in the Plan. If acquisition is needed, the City intends to use voluntary negotiations to acquire necessary property rights.

Existing land uses in the South Haymarket Redevelopment Project Area include a mix of industrial, commercial (i.e., office, retail), residential, utilities, surface parking, and public (see Exhibit IV-205). As redevelopment occurs in and adjacent to the area, parking and right of way deficiencies, particularly as they relate to changing and more intensive land uses, are becoming more pronounced. The existing Downtown Master Plan and a new South Haymarket Neighborhood Study and draft Plan include residential redevelopment as a significant future land use in the area. Other future land uses are expected to include light industrial, commercial, and public uses, including parking. The area is zoned primarily Downtown Business District B-4, that allows for a wide range of uses including the residential, commercial, light industrial, and other mixed-use development. There are sections of Public, I-1, and O-1. No changes to zoning are planned at this time, but may change with future phases. (See Exhibit IV-206 – Zoning.)

Land coverage and building density are expected to be altered as phases of this project are implemented. The existing street system within the project area is expected to be changed as a result of new parking configurations and changing curb lines.

There are currently 3,684 parking stalls in the five public parking garages, including three JPA-owned garages, and one surface lot in the Haymarket. With the expected redevelopment of West Haymarket over the next several years and redevelopment that has already occurred north of O Street, these garages are generally expected to fill, either with monthly parking and/or transient parking needed for events/retailers. Additionally, the Public Building Commission manages surface lots under Rosa Parks Way and south and east of the project area. There are other private parking garages and surface lots in the area. However, these blocks tend to be considered soft blocks for redevelopment. As demand for developable land increases with the success of the Haymarket Area and Downtown, loss of private parking could squeeze parking resources further.

Proposed Costs and Financing

The source of funds for public improvements made in this area will be Community Improvement Financing (commonly referred to as Tax Increment Financing or TIF) generated from the private developments within the project area and other public and/or private sources as appropriate.

TIF is expected to be used to improve the street configuration to allow for an increase in metered on-street parking, improve access to parking stalls through the construction of sidewalks and other right of way improvements, identify existing public spaces that could be improved for uses that include parking, and generate new public revenue sources to allow for the provision of off-street public parking. The City does not currently have sufficient resources to solve the parking issues in South Haymarket. The uses of funds and budgets for phases or projects are expected to be reviewed and approved as each new phase arises.

Phase I – The Collegiate Housing Sub Project

The Collegiate Housing Sub Project Area is located between 8th and the north-south alley east of 8th Street, and N and M Streets (see Exhibit IV-208), and includes the alleys, city-owned property, and rights-of-way shown on Exhibit IV-207. Existing land uses in the Sub-Project Area include retail and surface parking.

The project is expected to include the private redevelopment of this property into a seven-story student-oriented apartment complex. No on-site parking is expected to be provided as a result of this project. The project will need to support multi-modal transportation through various means, including, but not limited to: acquiring land off-site for longer-term parking; providing a downtown, campus, and parking lot shuttle service for its tenants; and, utilizing planned multi-modal facilities. A developer will likely need additional parking within walking distance to the site, including short-term on-street parking and daily off-street parking to make this project viable.

The Sub Project will increase the availability of on- and off-street parking in the South Haymarket Project Area by improving the street configuration to allow for an increase in metered on-street parking, improving access to parking stalls through the construction of sidewalks and other right of way improvements, identify existing public spaces that could be improved for uses that include parking, and generate new public revenue sources to allow for the provision of off-street public parking. The Sub Project will make positive contributions to the continued revitalization of Downtown Lincoln, especially the Haymarket area, by helping the City to address the growing parking demand.

The proposed public and private improvements correspond to several of the Downtown Redevelopment Goals identified in Section III of the Lincoln Center Redevelopment Plan. The redevelopment project addresses these goals by accomplishing the following:

- Encourage expanded housing opportunities and types to foster 24-hour activity and lively streets.
- Provide increased transportation choices for Lincoln residents.
- Provide for an adequate supply of appropriately-located and easy-to-use public on-street and off-street parking spaces.
- Create additional diagonal on-street parking where possible.
- Provide additional off-street parking facilities as redevelopment takes place.
- Minimize the impact of parking needs from new development on supply of parking to other uses.
- Improve the attractiveness and convenience of the Downtown environment through development of conflict-free pedestrian connections between all major and secondary facilities, employment concentrations, and major parking areas.

Additionally, the privately-funded portions of the project will meet Lincoln Downtown Design Standards, and expected to provide additional public benefits by paving the adjacent alley and adjacent rights of way.

Phase I Statutory Elements

To provide additional parking and/or the more efficient and effective use of land in the South Haymarket, the City may acquire or dispose of additional property. Should the City vacate or

dispose of real property, the standard City procedures for vacation and/or sale of surplus property will be followed. Should the City acquire, relocate, or demolish the real property, the City will follow standard City procedures outlined in the Plan. If acquisition is needed, the City intends to use voluntary negotiations to acquire necessary property rights.

Land coverage and building density is expected to be altered with the implementation of this project. The project is expected to be built to the property line and meet Downtown Design Standards. The area is located within the Downtown Business District B-4 business zone that allows for a wide range of uses including the residential development that is being proposed. No parking is required to be provided as part of the proposed use. Zoning will remain unchanged as a result of this project.

The existing street system within the project area is expected to be altered to accommodate additional parking. The existing number of lanes is expected to remain the same.

There are no housing units within the Phase I project boundaries. The existing land use in the project area is retail commercial. This redevelopment is expected to result in the creation of approximately 170 housing units in the project area. The resulting land use will be residential.

Currently, parking is provided on site for the existing retail use and other businesses on or around the block. This parking is expected to be eliminated with the start of construction. Public, daily and long-term parking within three blocks includes the Lumberworks public parking garage located one-half block from the project site, West Depot lot, the JPA-owned Blue 3 garage, and on-street, non-metered parking. Short-term parking includes transient parking in these garages, the Lincoln Station South Lot, and on-street metered parking north of the site.

Phase I Proposed Costs and Financing

The estimated total cost to implement this redevelopment project is approximately \$30 million, including approximately \$2.6 million in public improvements. The source of funds for public improvements will be Community Improvement Financing (commonly referred to as Tax Increment Financing or TIF) generated from the private developments within the project area. Public improvements are expected to include the reconstruction and provision of on- and off-street parking and other eligible public improvements and enhancements under the Community Development Law.

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

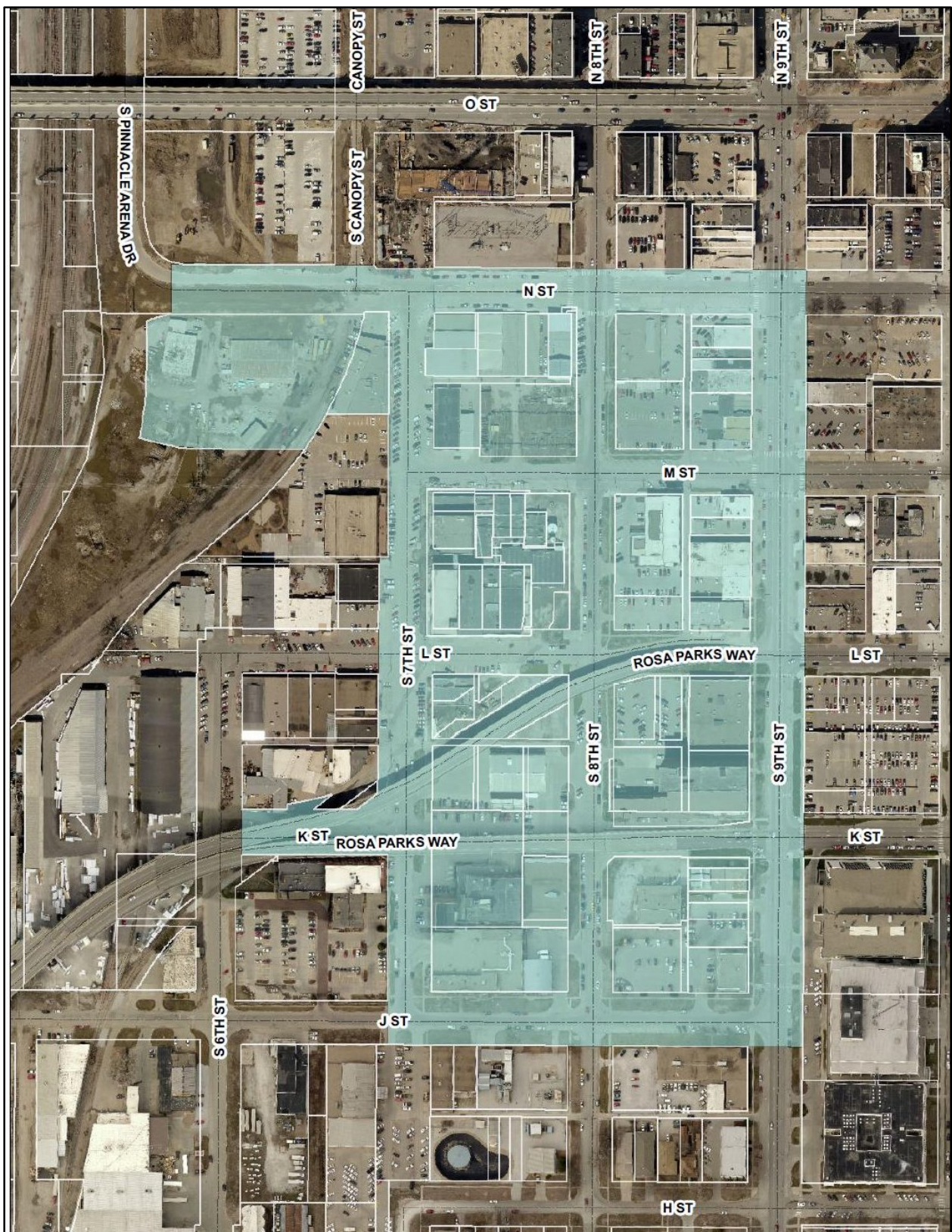


Exhibit IV-205: South Haymarket Redevelopment Project: Project Area

Project Area



City of Lincoln: Urban Development

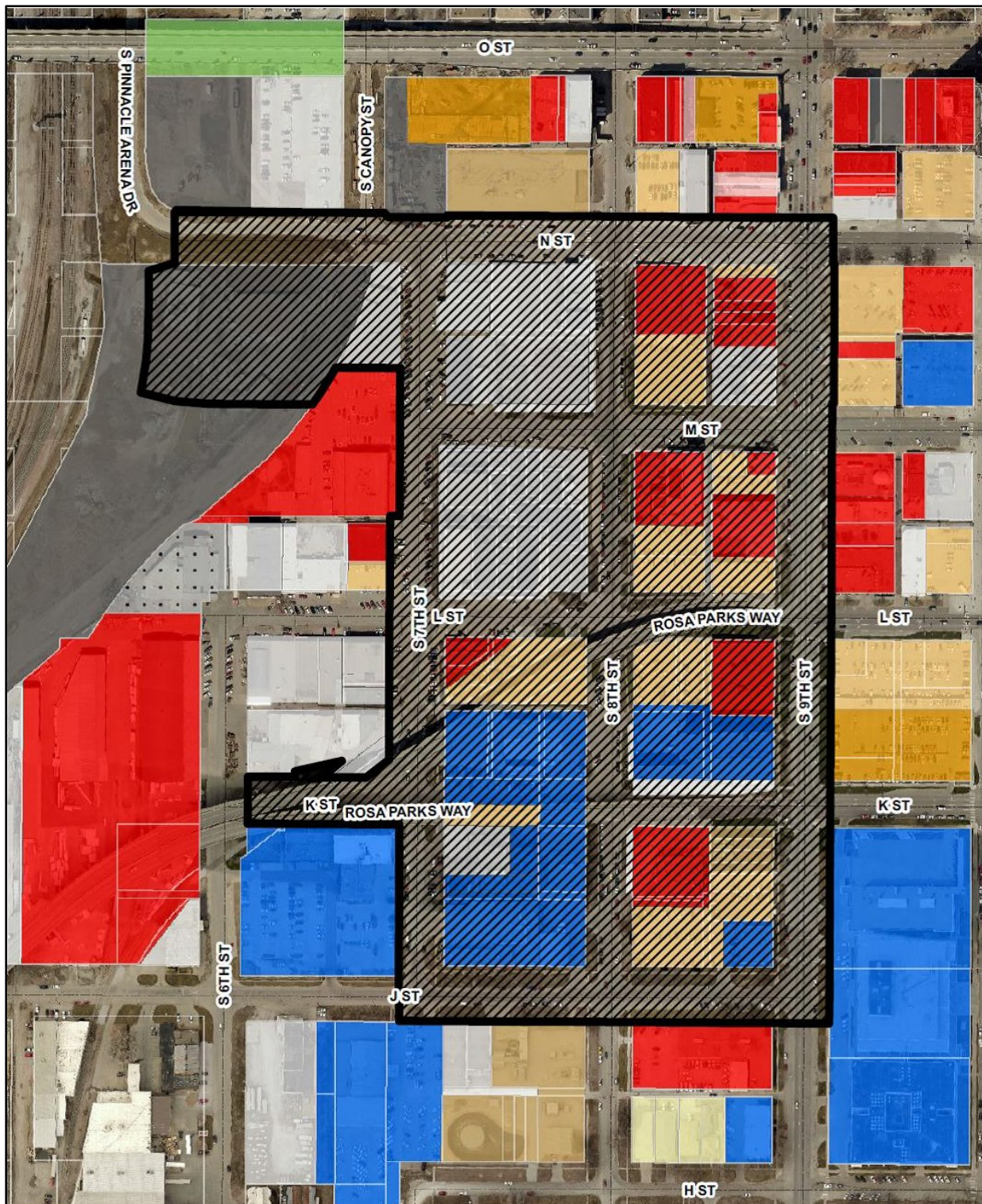


Exhibit IV-206: South Haymarket Redevelopment Project: Current Landuse



Project Area

Apartments

Single Family

Duplex

Commercial w/Res

Commercial

Light Industrial

Heavy Industrial

Open Space

Utility

Railroad

Parking Lot

Parking Garage

Public

Vacated ROW (retained by public entity)

Vacant (Undeveloped) Land



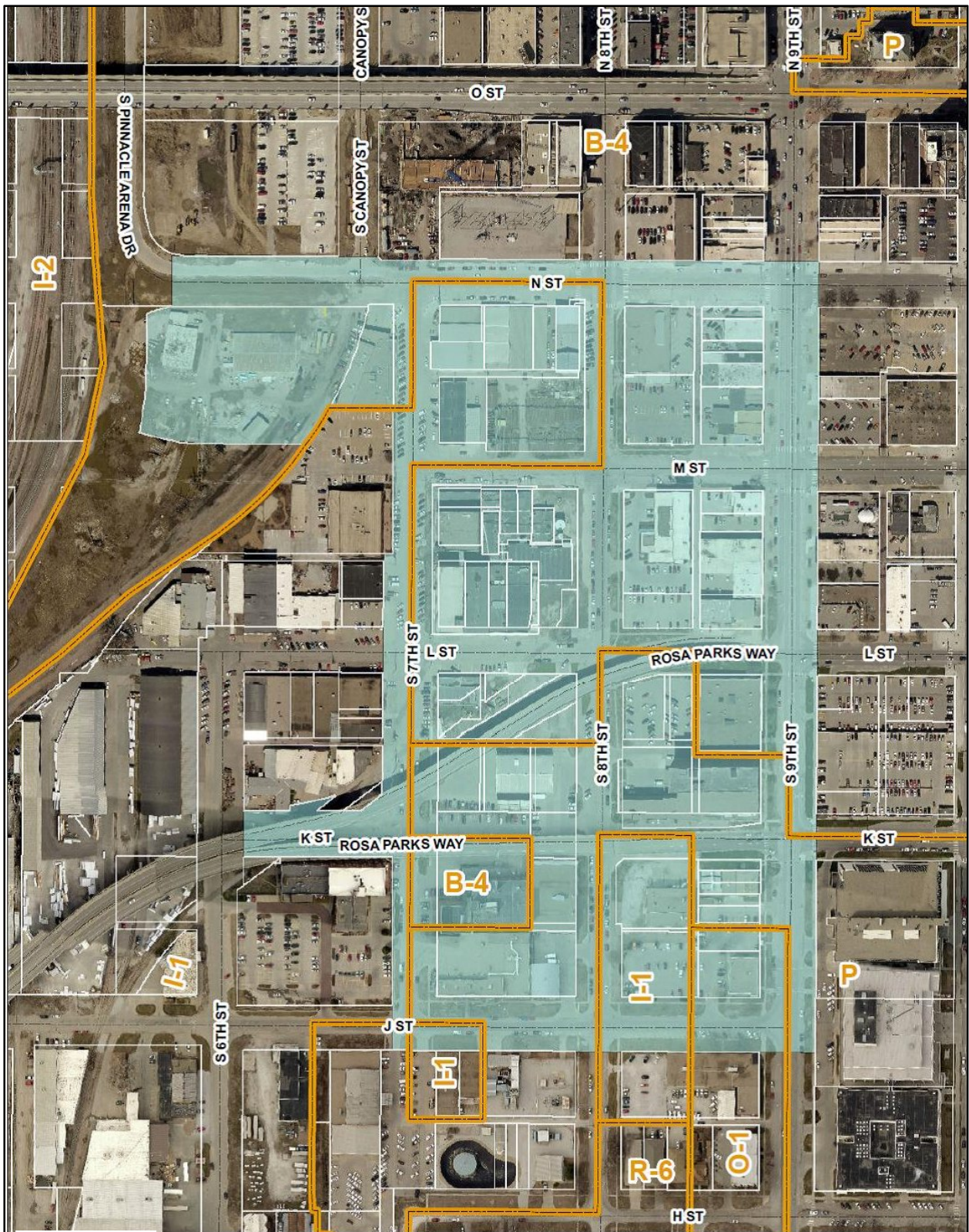


Exhibit IV-207: South Haymarket Redevelopment Project: Zoning

 Zoning  Project Area

City of Lincoln: Urban Development



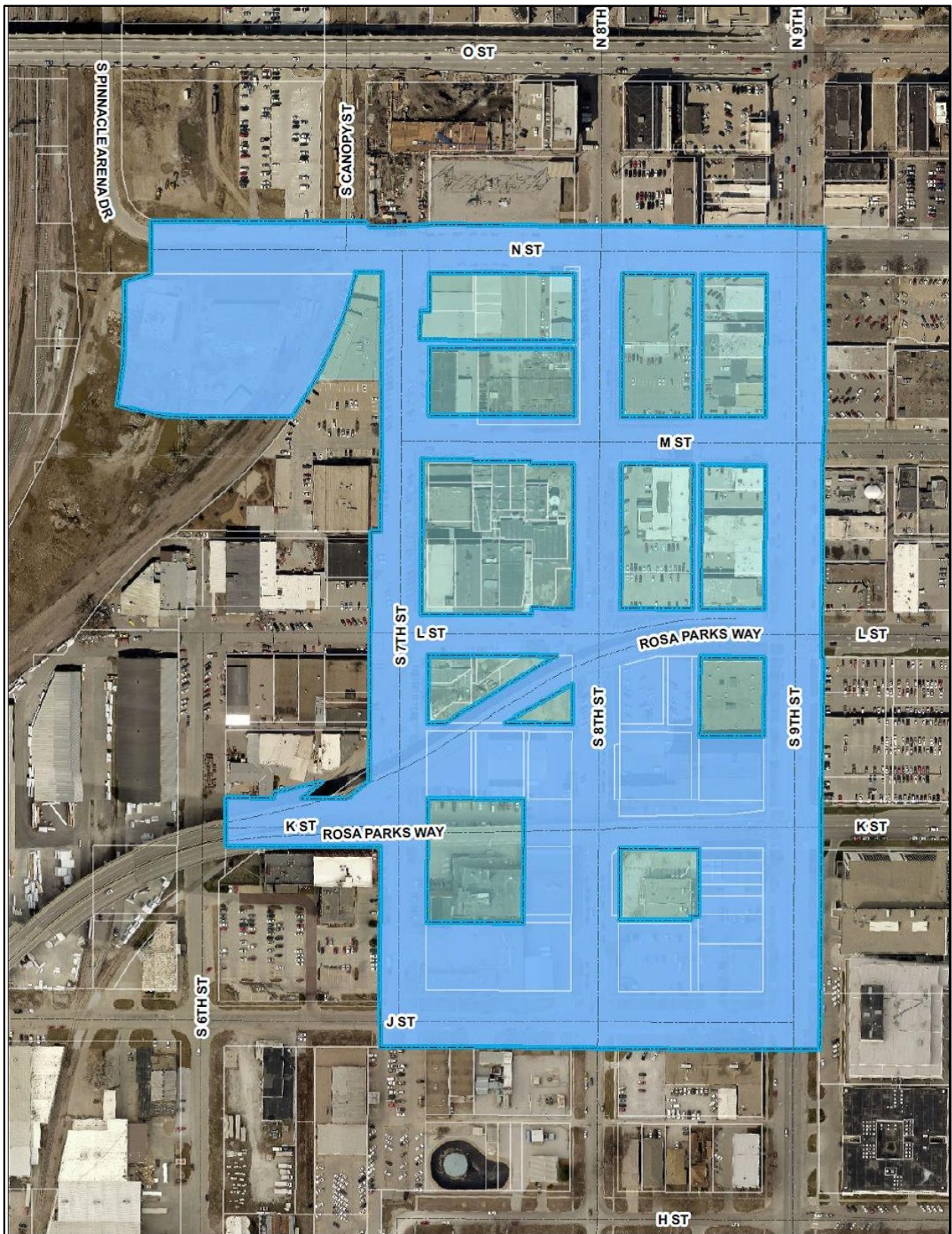
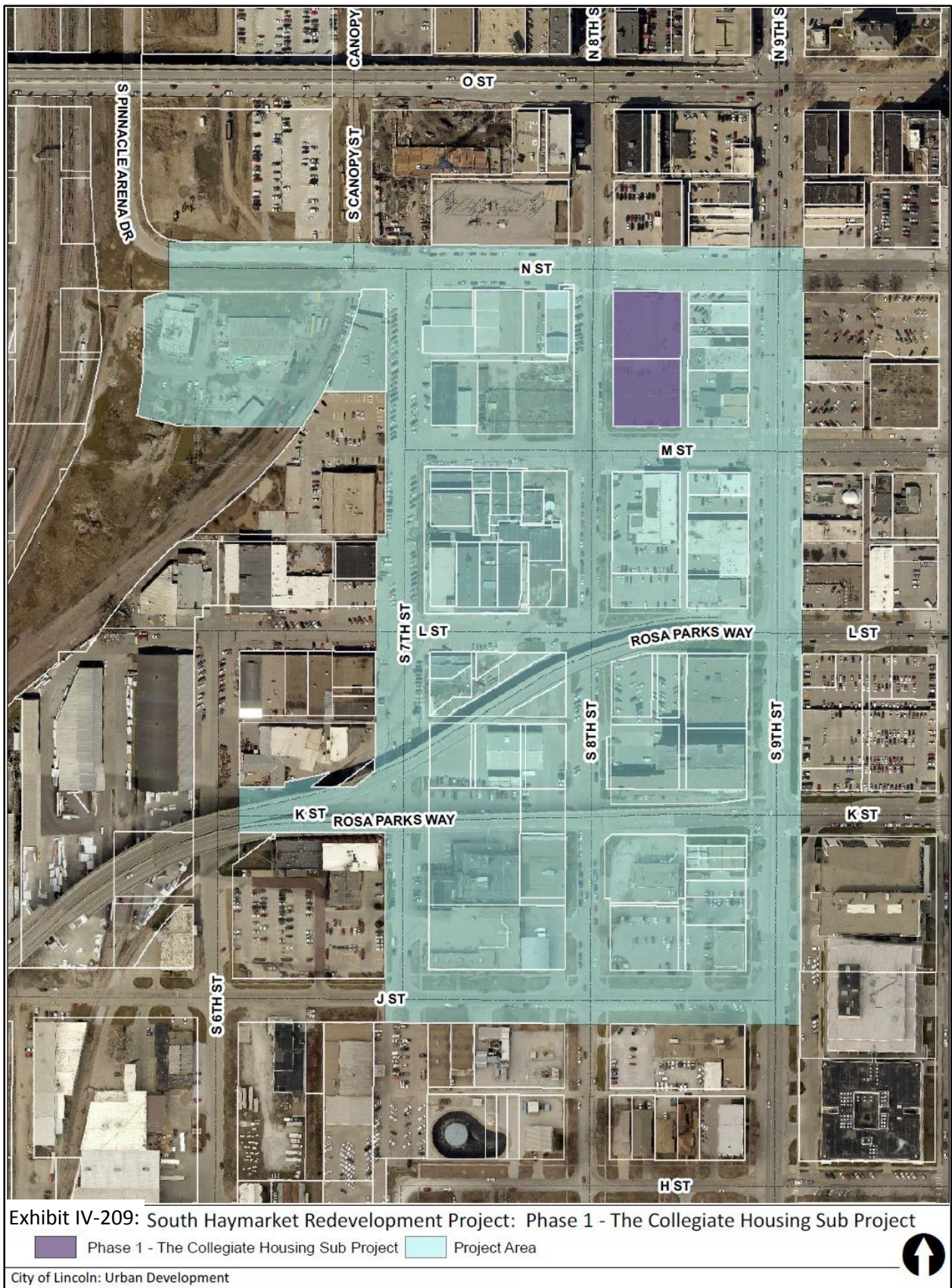


Exhibit IV-208: South Haymarket Redevelopment Project: Rights of Way, Public Alleys and Public Property

ROW, Public Alleys and Public Property
 Project Area



City of Lincoln: Urban Development



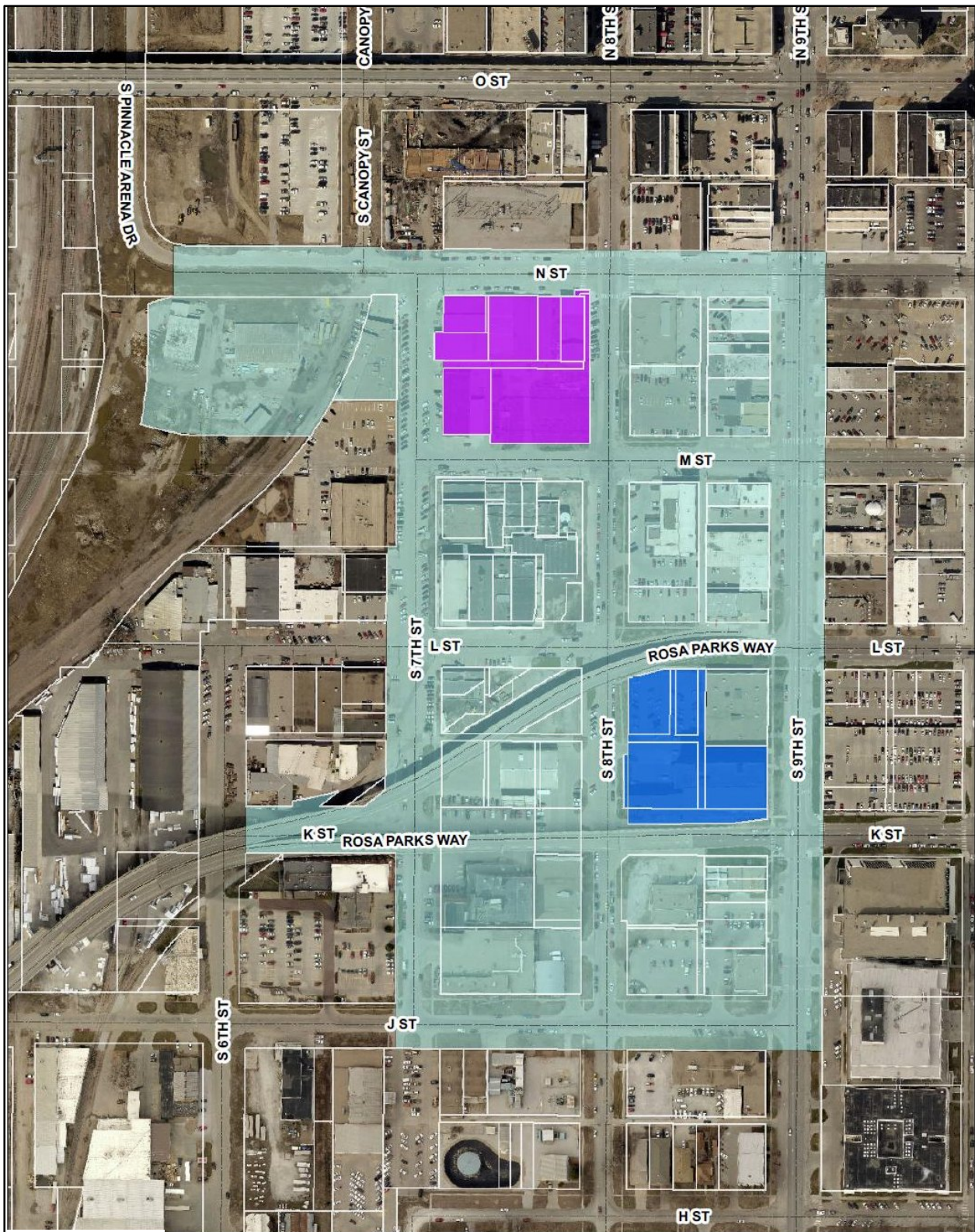


Exhibit IV-210: South Haymarket Redevelopment Project: Potential Future Phases

Project Area
 Midwest Steel
 K Street Complex

City of Lincoln: Urban Development



