Staff Notes Museum/Park

In front of the board today is a presentation by Bob Cope and Norwood Development updating you with the vision of this URA area as well as requesting approval on a consultant engagement agreement to begin the study work to create a new area with an updated 25 year clock. David Cooper performed as our consultant the first time this area was created back in 2018 and Norwood has reached out to him directly to create an engagement letter between the URA and his firm. Should the board approve moving forward, I will then need to secure funding from Norwood through our retainer agreement process before David Cooper would be able to begin the consulting work. The following paragraphs highlight the vision from the 2018 plan as well as a map of the existing URA area.

On December 11, 2018 City Council voted to approve an urban renewal designation for what used to be known as the Southwest Downtown URA. The new Museum & Park Urban Renewal Area was removed from the existing area and is slightly smaller by about 100 acres. The developer envisions future apartments, restaurants and offices with aesthetically pleasing sidewalks and streets. The redevelopment of Vermijo Street features a wide, pedestrian and business-friendly format that will provide the opportunity to host festivals and plaza-type events. Other features of the plan include ADA and bike-friendly accommodations on the pedestrian bridge connecting the downtown to America the Beautiful Park

Vision for the Museum & Park Urban Renewal Area

• Extend the energy and mission of the US Olympic Museum into Downtown

• New Urban Neighborhood Focused on Health, wellness and the Outdoors/Great Place to Live, Work, Stay and Play

• Unique, Vibrant, Memorable and Functional Public Spaces

• Connect the America the Beautiful Park to the Downtown and Downtown to the Park

• Provide an economic-stimulating environment for significant downtown investment

Achievable Development Plan for the next 20 years

• 5.2M SF of Mixed-Use Urban Development

• 4,500 Residential Units

• 750,000 SF of New Office Space

• 150,000 SF of Retail/Restaurant Spaces

• 500 Hotel Rooms

Estimated $2B of new development/4 phases

