Staff Notes O’Neil Project:

In front of the board today is a condition study, prepared by EPS, for the proposed site for the O’Neil residential tower at Costilla and Sahwatch downtown. In Dec of 2021 the board approved an engagement letter with EPS for beginning URA due diligence on this project that was initially presented at our Oct 2021 board meeting. The project includes two main components, a 25-story residential building and a 11-story office building. The buildings are planned for two separate assemblages both located on the block bound by Sahwatch to the west, Cascade to the east, Costilla to the south, and Vermijo to the north.

The commercial component of the project is planned for the northeast corner of the block on

parcels currently addressed as 310 S. Cascade Ave. and 11 W. Vermijo Ave. (This site sits within the Museum & Park URA where the TIF funds have already been pledged to Norwood).

The residential component of the project will be sited at the southwest corner of the block on parcels currently addressed as 14, 20, 22, and 30 W. Costilla. (This site sits within the existing Southwest Downtown URA).