

DRAFT



Springfield Economic Development Agency

Agenda

City Hall

225 Fifth Street

Springfield, Oregon 97477

541-726-3700

Online at www.springfield-or.gov

Chair: Alan Stout

Vice Chair: Michelle Webber

Board Members

Sean VanGordon

Steve Moe

Jill Cuadros

Kori Rodley

Andrew Buck

David Loveall

City Manager:

Nancy Newton

City Recorder:

Allyson Pulido

541-726-3700

These meetings will be available via phone, internet using Zoom and in person. Members of the public wishing to attend these meetings electronically can call in or attend virtually by following the directions below. This information can also be found on the City's website.

The meeting location is wheelchair-accessible. For the hearing-impaired, an interpreter can be provided with 48 hours' notice prior to the meeting.

Meetings will end prior to 10:00 p.m. unless extended by a vote of the Board.

These proceedings before the Springfield Economic Development Agency are recorded.

May 11, 2026

Monday

7:00 p.m. Regular Meeting
City Council Meeting Room

or

Virtual Attendance

Registration Required:

Attend from your computer, tablet or smartphone:

Zoom

Meeting ID: 818 4119 6891

Copy the link into an internet browser to register.

https://us06web.zoom.us/webinar/register/WN_TKQAmyypRcqfmmfhp6_14w

To dial in using your phone in Listen Only Mode:

Dial 1 (971) 247-1195

Toll Free 1 (877) 853-5247

Oregon Relay/TTY: 711 or 800-735-1232

CALL TO ORDER

ROLL CALL – Board Members: VanGordon ____, Webber ____, Moe ____, Rodley ____, Cuadros ____, Buck ____, Stout ____, and Loveall ____.

CONSENT CALENDAR

1. Leasing Interest 236-240 Main Street
2. Minutes

a. DRAFT- April 13, 2026 SEDA Meeting Minutes

3. Resolutions

4. MOTION: APPROVE/REJECT THE CONSENT CALENDAR

COMMUNICATIONS

1. Business from the Audience: Please limit comments to 3 minutes. Request to Speak cards are available at the entrance. Please present cards to City Recorder. Speakers may not yield their time to others and the Board cannot engage in discussion/conversation with the individual providing comment/testimony.

2. Correspondence

3. Business from the Staff

REPORT OF CHAIR

REPORTS OF COMMITTEES

PUBLIC HEARINGS - Please limit comments to 3 minutes. Request to speak cards are available at the entrance. Please present cards to City Recorder. Speakers may not yield their time to others.

NEW BUSINESS

OLD BUSINESS

1. SEDA-Owned Properties Review
[Allie Camp]

(15 minutes)

ADJOURNMENT

| | | |
|--|----------------------------|--|
| AGENDA ITEM SUMMARY | Meeting Date: | 05/11/2026 |
| | Meeting Type: | Springfield Economic Development Agency- Regular Meeting |
| | Staff Contact/Dept: | Allie Camp, Economic Development Manager/Economic Development |
| SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY | Staff Phone No: | |
| | Estimated Time: | Consent Calendar |

ITEM TITLE:

Leasing Interest 236-240 Main Street

ACTION REQUESTED:

To decline the letter of interest to lease 236 and 240 Main Street received on February 4, 2026.

ISSUE STATEMENT:

Formal action is needed to decline the letter of interest to lease 236 and 240 Main Street received on February 4, 2026.

DISCUSSION/FINANCIAL IMPACT:

As discussed in the Springfield Economic Development Agency (SEDA) Board Executive Session on April 13 and April 27, 2026, staff request formal action to decline the letter of interest received on February 4, 2026 from the interested party.

AGENDA ITEM SUMMARY

Meeting Date: 05/11/2026

Meeting Type: Springfield Economic Development Agency-Regular Meeting

SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY

Estimated Time: Consent Calendar

ITEM TITLE:

DRAFT- April 13, 2026 SEDA Meeting Minutes

Attachments

DRAFT- April 13, 2026 SEDA Meeting Minutes

MINUTES OF THE MEETING OF THE
SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY
HELD MONDAY, APRIL 13, 2026

The Springfield Economic Development Agency (SEDA) in person and via Zoom on Monday, April 13, 2026.

CALL TO ORDER

Chair Stout called the meeting to order at 7:35 p.m.

BOARD MEMBER ATTENDANCE

Present: Chair Alan Stout, Vice Chair Michelle Webber, Secretary Andrew Buck, and Board Members Sean VanGordon, Kori Rodley, David Loveall, and Steve Moe

Absent: None

STAFF PRESENT

City Manager Nancy Newton, Assistant City Attorney Kristina Kraaz, Assistant City Manager Niel Laudati, City Recorder Allyson Pulido, Economic Development Manager Allie Camp, and Urban Renewal Analyst Sienna Fitzpatrick

CONSENT CALENDAR

1. Minutes

- a. February 9, 2026
- b. February 23, 2026
- c. March 9, 2026

2. Resolutions – None

MOTION: VICE CHAIR WEBBER MOVED, SECONDED BY BOARD MEMBER LOVEALL, TO APPROVE THE CONSENT CALENDAR.

The motion passed (7:0), with Chair Stout, Vice Chair Michelle Webber, Secretary Buck and Board Members Sean VanGordon, Kori Rodley, Steve Moe, and David Loveall voting yes, with no no votes, and no abstentions.

COMMUNICATIONS

- 1. Business from the Audience** – None
- 2. Correspondence** – None
- 3. Business from Staff** – None

REPORT OF THE CHAIR – Chair Stout referred to the SEDA’s June Retreat and said it would include a review of SEDA’s current property holdings. He advised that if members have any questions about SEDA properties to send them in advance to Allie Camp.

REPORTS OF COMMITTEES – None

PUBLIC HEARINGS – None

Board Member Loveall stated that he wished to cite a strong potential conflict of interest relating to New Business Item 1. He said he is an owner of two properties on the same street. He said he would abstain from any vote on the matter and would only participate as an observer.

NEW BUSINESS

1. 437 Main Street Next Steps

Sienna Fitzpatrick said Obie Companies submitted a letter of interest to the Springfield Economic Development Agency last November to conduct due diligence activities at 437 Main Street to determine the feasibility of a redevelopment project. They said the developer has requested a 12-month Exclusive Negotiating Agreement (ENA) to explore the possibility of new development at 437 Main with ground-floor commercial space.

There was no discussion.

MOTION: VICE CHAIR WEBBER MOVED, SECONDED BY BOARD MEMBER RODLEY, TO DIRECT THE CITY MANAGER TO ENTER INTO AN EXCLUSIVE NEGOTIATING AGREEMENT WITH OBIE COMPANIES FOR DUE DILIGENCE AT THE SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY-OWNED PROPERTY AT 437 MAIN STREET.

The motion passed (6:0:1), with Chair Stout, Vice Chair Michelle Webber, Secretary Buck and Board Members Sean VanGordon, Kori Rodley, Steve Moe, voting yes, with no no votes, and David Loveall abstaining.

OLD BUSINESS

1. Glenwood Preliminary Master Plan Next Steps

Allie Camp said the Preliminary Master Plan land use application for the Glenwood Master Plan Area was nearly complete and required Board direction prior to submission.

Discussion

Members of the Board expressed their excitement at reaching this milestone and thanked staff and the consultant team. They requested that staff continue to keep the public informed about the project as it moves forward, especially as more information is gathered.

2. Glenwood Memorandum of Understanding

Allie Camp referred to the Preliminary Master Plan use application for the Glenwood Master Plan area. She said this was a project milestone for the Joint Planning Agreement partners: Homes for Good and Roth & Roth LLC. A new Memorandum of Understanding is proposed with Joint Planning Agreement partners Homes for Good and Roth & Roth, LLC with a sunset date of December 31, 2027.

Assistant City Attorney Kraaz advised that the new agreement does not commit land to any partner and outlined relevant negotiation elements.

MOTION: VICE CHAIR MICHELLE WEBBER MOVED, SECONDED BY LOVEALL TO DIRECT THE CITY MANAGER TO ENTER THE ATTACHED MEMORANDUM OF UNDERSTANDING IN SUBSTANTIALLY THE FORM PROVIDED WITH CURRENT JOINT PLANNING AGREEMENT PARTNERS (ROTH & ROTH, LLC AND HOMES FOR GOOD).

The motion passed (7:0), with Chair Stout, Vice Chair Michelle Webber, Secretary Buck and Board Members Sean VanGordon, Kori Rodley, Steve Moe, and David Loveall voting yes, with no no votes, and no abstentions.

ADJOURNMENT

Chair Stout adjourned the meeting at 7:56 p.m.

Andrew Buck, Board Secretary

Attest:

Allie Camp

| | | |
|--|----------------------------|--|
| AGENDA ITEM SUMMARY | Meeting Date: | 05/11/2026 |
| | Meeting Type: | Springfield Economic Development Agency- Regular Meeting |
| | Staff Contact/Dept: | Allie Camp, Economic Development Manager/Economic Development |
| SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY | Staff Phone No: | |
| | Estimated Time: | 15 Minutes |

ITEM TITLE:

SEDA-Owned Properties Review

ACTION REQUESTED:

Review the current SEDA property portfolio for downtown and identify properties for further discussion.

ISSUE STATEMENT:

SEDA acquires properties for development and redevelopment opportunities; the property portfolio requires review by the Board to ensure progress and alignment with the Downtown Urban Renewal Plan.

DISCUSSION/FINANCIAL IMPACT:

The Springfield Economic Development Agency (SEDA) Board last reviewed its property portfolio in November 2023 and has since acquired and dispositioned property. This agenda item serves as a review of the SEDA’s current property portfolio for downtown.

SEDA currently owns seven tax lots in downtown Springfield (ATT 1). Additional information on each property is included in the Board Briefing Memorandum (ATT 2). A brief presentation will be provided (ATT 3). Reviewing the properties ensures SEDA is aligned with the Downtown Urban Renewal Plan requirements. The Plan defines eight goals, and property is acquired to advance these Plan goals. Two of the goals are key to this discussion:

- **Promote Public and Private Development-** to promote public and private development, redevelopment, and rehabilitation within the Urban Renewal Area to help create jobs, tax revenues, and self-sustaining, vital, and vibrant commercial and industrial areas.
- **Rehabilitate Building Stock-** to upgrade the stock of existing structures in the renewal area which contribute to its unique character, but which are run down or do not meet current State Building and Specialty Codes’ requirements.

This portfolio review does not include Glenwood properties. Each of SEDA’s Glenwood properties is currently accounted for within the Glenwood Master Plan Area and current planning work being completed.

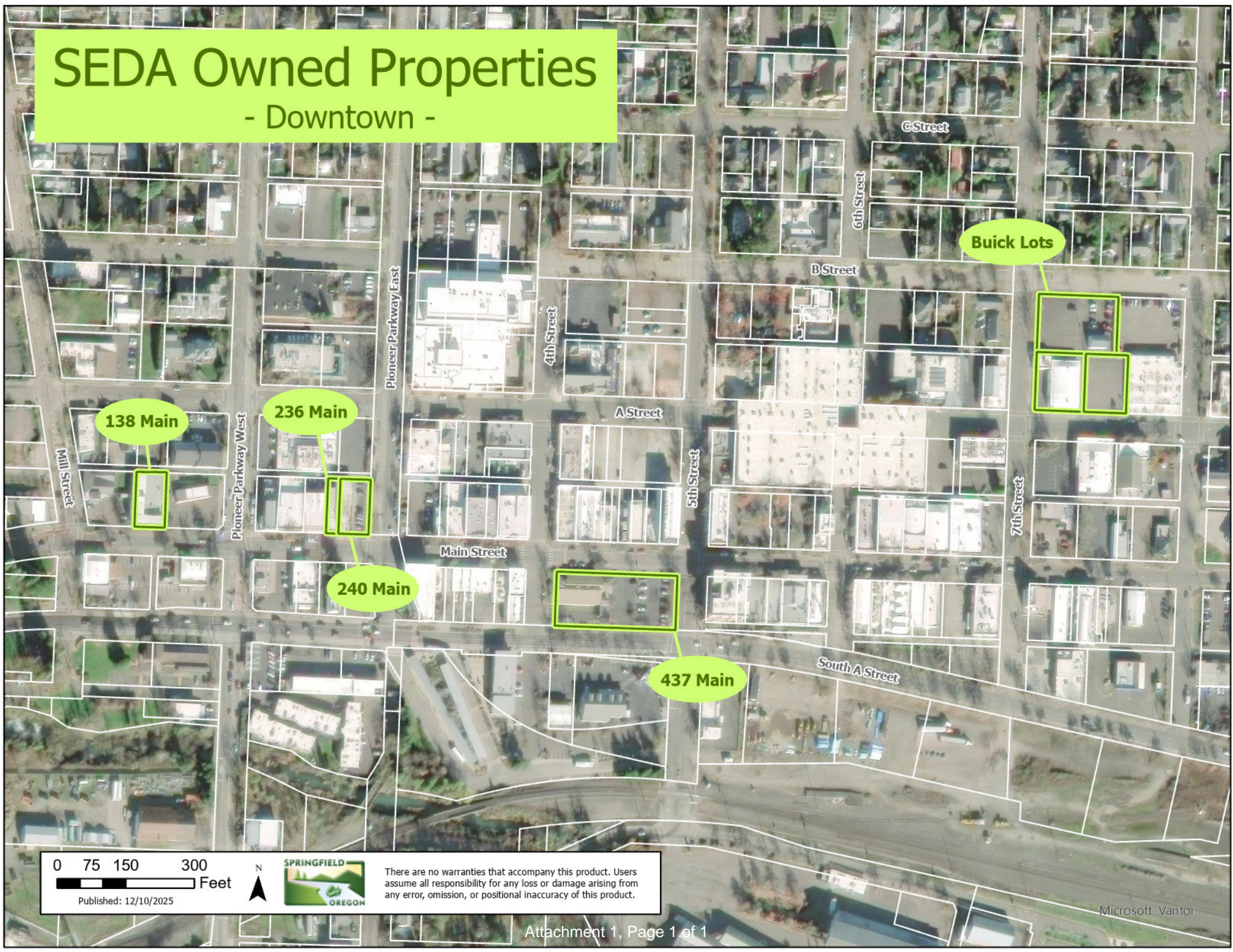
This agenda item is an opportunity for the Board to identify properties warranting more discussion. Staff can then prepare materials and return for future discussion and direction.

Attachments

1. SEDA Owned Properties Map
2. Board Briefing Memorandum
3. Presentation Slides
4. 2023 Development Recommendations Report

SEDA Owned Properties

- Downtown -



138 Main

236 Main

240 Main

437 Main

Buick Lots

0 75 150 300
Feet
Published: 12/10/2025



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MEMORANDUM

Springfield Economic Development Agency

Date: 5/11/2026

To: Nancy Newton, City Manager

BOARD

From: Allie Camp, Economic Development Manager
Niel Laudati, Assistant City Manager

BRIEFING

Subject: SEDA-Owned Properties Review

MEMORANDUM

ISSUE: SEDA acquires properties for development and redevelopment opportunities; the property portfolio requires review by the Board to ensure progress and alignment with the Downtown Urban Renewal Plan.

BACKGROUND: This memorandum outlines specifics for each of the Springfield Economic Development Agency (SEDA)-owned properties downtown. The Downtown Urban Renewal Plan identifies that acquisition of property is a resource available to the Board to further the Plan’s goals. SEDA currently owns seven tax lots in Downtown Springfield.

Properties acquired and incorporated into the Plan to further the Plan goals are required to have a plan for disposition within five years of acquisition and be implementing that plan within ten years of acquisition. This ensures that properties acquired by SEDA with the intention of redevelopment move towards meeting that intention.

In 2023 a development professional, Trevor Rowe, provided preliminary professional recommendations for SEDA’s properties to assist with the Board’s review and discussion of its portfolio. The recommendations are briefly included below, as applicable, and in Attachment 3. A note that Mr. Rowe’s recommendations did not account for other Board considerations like duration of ownership, resource availability, legal considerations related to leasing or tenant improvements, and Urban Renewal requirements.

138 Main Street

The building was built in 1945. It was the site of a private hospital and later served as a lumber supply store until the 1960s. The property is a single, mid-block parcel with a 11,125 square foot building which takes up the entirety of the tax lot. The building is split into two suites and zoned Mixed-Use Commercial. It was purchased by SEDA in 2013 for \$669,000 to serve as a site for a downtown plaza. It has served as a leased office for private businesses and is currently vacant. The SEDA Board authorized the City Manager to offer the building for sale in June 2024. The building has been offered for sale, as-is, and without development parameters or future requirements due to the length of time the Board has retained it.

The Board has owned this property for 13 years. Offering the building for sale is a dispositioning strategy within the Downtown Urban Renewal Plan.

Mr. Rowe’s recommendation states that this property would be more valuable to hold for redevelopment if it were to include adjacent properties (ATT 3).

236 Main Street

236 Main Street has a building that measures 810 square feet with a small and visible storefront. The property is zoned Mixed-Use Commercial. The building used to be part of old Springfield

City Hall at least until 1947 according to historic photos. The property was originally purchased in 2021 along with 226, 228, 230, and 240 Main Street for \$790,000 to serve as a future developer-led project site. This property was acquired by SEDA in 2021 with a tenant and leased until May 2024. The SEDA Board authorized the City Manager to offer the building for lease in June 2024. Offering the building for lease is a dispositioning strategy within the Downtown Urban Renewal Plan.

The Board has owned this property for five years.

The remaining addresses that were part of this acquisition were sold to the adjacent business, Smithworks Properties LLC/Queen Bee Tattoo & Salon, to expand its operations.

Mr. Rowe's recommendation states to continue leasing the property.

240 Main Street

240 Main Street is a corner property with a building that measures 3,120 square feet with a small and visible storefront and garage door access to the rear portion of the building. The property is zoned Mixed-Use Commercial and includes 11 parking stalls. This property is the former site of the Springfield Hotel until it was demolished in 1959. The property was originally purchased in 2021 along with 226, 228, 230, and 240 Main Street for \$790,000 to serve as a future developer-led project site. A portion of this property was leased until May 2024. The SEDA Board authorized the City Manager to offer the building for lease in June 2024. The Board extended lease terms to an interested tenant in June 2025 which were not exercised. Offering the building for lease is a dispositioning strategy within the Downtown Urban Renewal Plan.

The Board has owned this property for five years.

The remaining addresses that were part of this acquisition were sold to the adjacent business, Smithworks Properties LLC/Queen Bee Tattoo & Salon, to expand its operations.

Mr. Rowe's recommendation states to continue leasing the property and consider a tenant that would have an interest in investing in weather protection for use of parking lot area, as well as lighting up and expanding the storefront along Pioneer Parkway West.

437 Main Street

This lot is 0.72 acres and zoned Mixed-Use Commercial. It was purchased by SEDA in September 2024 for \$1,450,000. The property has a 7,212 square foot building and 33 parking stalls currently enforced as 2-hour parking. The SEDA Board identified this property as a priority development site at its February 2025 retreat. The Board discussed pedestrian-friendly, denser, mixed-use development supporting Main Street's revitalization and encouraging more visitors downtown in a September 2025 discussion about the site. In April 2026 the Board approved an Exclusive Negotiating Agreement (ENA) with Obie Companies Incorporated to permit one year of project scoping and due diligence.

The Board has owned this property for two years. Public/private partnerships are a strategy within the Downtown Urban Renewal Plan; the ENA is an early step to future potential dispositioning.

The site has historically been a bank. In 1976, the then-Commercial Bank Building, known as

the Cline Building, was demolished and eventually rebuilt into the US Bank building on site today. The Commercial Bank Building existed on site in one form or another since 1911. Prior to its banking use, the property was multiple tax lots and multiple businesses including a hotel and a liquor store.

702 A Street and 751 B Street

702 A Street contains a 975 square foot building, the former Buick dealership showroom and maintenance facility, and measures 0.31 acres. The building was built in late 1948 and is on the National Historic Registry which does not impact development options. Additionally, it is not locally historically recognized. 751 B Street contains a small storage building and is undeveloped/asphalt. It served as vehicle storage when the property was used for car sales. This tax lot was home to a church before or around the same time as the Buick business. The church was no longer present on the site in the early 1970s.

These two tax lots were purchased together in 2024 for \$1,750,000 to assemble property to better support potential future redevelopment. This land assembly does not have a defined next step. The Board has owned these properties for two years.

740 A Street

This site measures 0.27 acres and is currently undeveloped/asphalt. It was conveyed to SEDA as agreed to in the Blue McKenzie predevelopment loan contract when the Blue McKenzie project could not secure construction financing. SEDA closed on the property with a deed in lieu of foreclosure agreement in December 2023.

The Board has owned this property for three years.

The SEDA Board gave direction to acquire 702 A Street and 751 B Street to assemble sufficient property for development success. This land assembly does not have a defined next step.

Next Steps

The Downtown Urban Renewal Plan identifies Property Disposition Procedures in Section 800 which include the following options-

- Sale/disposal at fair reuse value (which SEDA may define)
- Lease
- Exchange
- Or other appropriate means

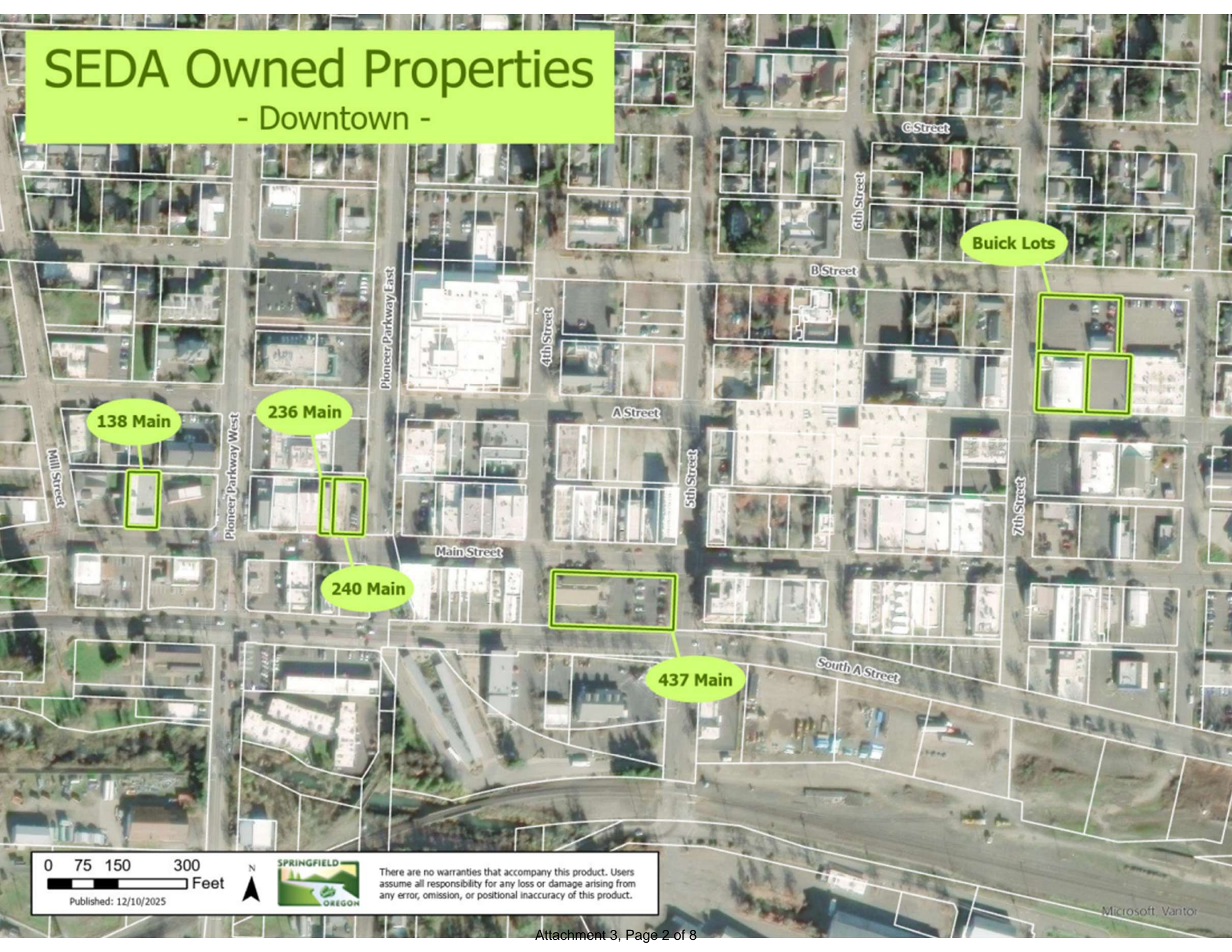
RECOMMENDED ACTION: To identify properties requiring disposition strategy adjustments and return with information at a future meeting time. Potential properties include 236 Main Street, 240 Main Street, and 138 Main Street.

SEDA-OWNED PROPERTIES DOWNTOWN

SEDA Board Work Session- 11 May 2026

SEDA Owned Properties

- Downtown -



138 Main

236 Main

240 Main

437 Main

Buick Lots

0 75 150 300
Feet

Published: 12/10/2025



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138 MAIN STREET



236/240 MAIN



437 MAIN STREET



702 A, 751 B Street



740 A Street

Work Session Direction

Provide discussion and direction on any properties the Board would like separate meeting time for.

Springfield/SEDA Downtown Development Analysis

DRAFT November 16, 2023

INTRODUCTION AND GENERAL DEVELOPMENT GUIDANCE

What Makes a Downtown Vibrant?

When considering what makes a desirable downtown experience, it is essential to focus on the pedestrian realm. A walkable, eclectic, vibrant district will attract both residents and tourists to spend time and money downtown. Leveraging this attractiveness into localized residential occupancy can bring a vibrancy that expands to more hours of the day and compounds itself. Ultimately, that compounding activity can become a catalyst for private development investment.

Concentration

Four corners can make a neighborhood. Retail uses (if not identical) can generally be complimentary. Even very similar retail uses (not F&B) can attract customers to shop at each store. There are nine successful vintage clothing stores in five blocks on SE Hawthorne in Portland.

With street visibility, proximate parking and welcoming sidewalks – retail flourishes when there is limited space between each shop. Double loaded streets where you can walk down one side a few blocks and then return on the other side of the street, all while experiencing an interesting mix of uses and displays is optimal. Therefore, an investment in downtown will be most effective if it facilitates contiguous ground floor pedestrian experiences. Projects should be prioritized where there are already interesting ground floor uses, but where gaps can be addressed and four corner opportunities can be realized.

Pedestrian Realm

Human scale is generally the first thirty feet of a building {Holly Whyte}. Designers and developers can miss the mark focusing on what a building looks like from a distance. When bringing a dense living opportunity to downtown – iconic features, beautiful facades, colors, building names, etc. are not very impactful above the ground floor of a building.

The first floor should have permanent materials, canopies, lighting, expansive retail storefront glass, welcoming entrances, potted plants and spill-out sidewalk tables and displays. Signage should be visible from passing vehicles, lighted and located on the canopies, but it should not be uniform. An eclectic mix of tenants is desirable, each having an opportunity to personalize the look and feel of their storefront.

Uses should be a mix of food and beverage, neighborhood services, tourist-oriented goods, and unique unexpected wares.

Above the first floor, early mixed-use projects should be simple, timeless and functional. Large building name signs and decorative architectural treatments at the roof are unnecessary. Bold colors can be dated quickly. The building should attract residential tenants based on the neighborhood feel of the ground floor, the building features (on the inside), not the external look of the upper floors. The ground floor character of a mixed-use project should be prioritized over the upper exterior façade. Public investment should be considered not just in mixed-use projects, but also (at a smaller scale) in storefront and pedestrian realm improvements.

Example of striking storefront with modest residential upper floor facade



Scale and Cycle

Springfield has many types of buildings downtown which were developed over several years. There is a mix of retail sales, services and food & beverage uses. There are also a number of underutilized properties and some vacant buildings which have redevelopment potential. There are some residential uses, namely orphan single family, but also some walk-up two story apartments and apartments above commercial. There is also affordable housing in a mixed-use building.

A key bridge from larger town to small city is the introduction of denser residential living in close proximity to the downtown commercial and employment centers. Downtown living can extend the hours of activity, increase customer base and provide security and ownership of the neighborhood. Ultimately, if enough viable commercial and employment is accessible, it can lead to a high quality of life for downtown residents who experience minimal time commuting. Downtown needs to be vibrant to attract residents.

Some public investment can accelerate the vibrant setting, but also, demonstrate the viability of denser urban residential projects to developers and financing institutions. It is worth noting that this report comes at a time when even the strongest markets are experiencing a contraction of real estate investment due to the high cost of borrowing. For the sake of the analysis presented, it is assumed that interest rates will begin to decline and stabilize at reasonable levels once the Federal Reserve determines that inflation has been curbed. While frustrating, it may provide some opportunities to acquire land at lower prices and plan for future development while the design consultants are less busy.

The scale of public investment should be modest and focused where it can maximize the achievement of civic goals. A demonstration project should be of a scale that can be constructed in less than a year and leased up in less than a year. It should also only be large enough to require a reasonable public subsidy.

Parking Commentary

In urban settings, the density of a residential project on a given piece of land is heavily influenced by parking. As an example, a new urban apartment project generally targets to accommodate 0.5-0.75 parking spaces per residential unit. Underground parking is inefficient and expensive in dense urban markets. It also is a step function from the number of floors, i.e. if a parking level can accommodate 40 cars, then you either build one level or two or three, but not 1.65 levels. Therefore, a program unit count is influenced by the availability of either 40, 80 or 120 parking stalls which might imply 65, 130 or 195 units.

In a market such as Springfield, it is assumed that currently, underground parking is cost prohibitive. The zoning requires active uses at the ground floor which lends itself to a tuck-under parking design scheme. (This is because retail at the street front should have limited depth, and therefore, the rear of the ground floor is available for another use).

Example of open-air, non-conditioned tuck-under parking



The parking demand in Springfield is also likely to be higher than the ratios listed above due to the necessity of a vehicle to generally reach basic services and employment centers (this could reduce as development occurs downtown). For the purposes of analyzing SEDA investment in residential projects

downtown, a 0.85 parking space/unit target is recommended. Also, the availability of offsite parking is somewhat plentiful downtown. Some residents will prefer (and pay a premium for) on-site parking, but walking a block to a surface lot (provided it is well lit, video monitored, etc.) will be a reasonable alternative. If a SEDA owned property were to be redeveloped into apartments, or SEDA were to invest in a residential project downtown, a reasonable target would be 0.85 spaces per unit with 50% of these spaces on site and 50% within a short walk.

It should be noted that as time goes on, the available surface parking could be redeveloped. That scenario would be considered a success for the SEDA goals. It would also likely be accompanied with more amenities (grocery store) and nearby employment opportunities which (in addition to downward trending mode split, increased car share, driverless technology, etc.) would cause a downward trend in overnight parking demand. All that being said, it is recommended that for the foreseeable future, the offsite parking component of the representative projects be controlled and managed via lease or other method to ensure availability to meet parking demand for the first few years.

Scope of Work

Evaluate the following properties:

- 765 A Street (the Memorial Building)
- 138 Main Street
- 236, 240 Main Street




Consider keeping or demolishing existing buildings. Discuss site strengths and/or limitations of each property. Provide recommended next steps for each property. Provide other recommendations to meet SEDA goals downtown.

PROPERTY EVALUATION

Zoning

All of the sites analyzed in this report are zoned MUC (Mixed-use Commercial). The MUC zoning allows for a broad mix of professional services, retail, entertainment and multi-family residential. There is a maximum height of 90 feet with no setbacks (5' setback for driveway and outdoor storage). There is a minimum area of 6,000 square feet and a minimum street frontage of 40 feet {Development Code 3.2.615}. Half of the ground floor frontage (both frontages on corner lots) shall be dedicated to windows looking into "lobbies, merchandise displays or working areas". The code also has weather protection (canopy) criteria and requires pedestrian amenities to be constructed as part of new development. There are minimal requirements around building materials and façade design.

Property Table

| | Strengths | Weaknesses | Opportunities | Challenges |
|---|---|---|---------------------------------------|---|
| 765 A Street  | Corner site, large enough for a new project Adjacent to a newly renovated office | Building is purpose built and lacks the flexibility of other sites analyzed | Could be viable if Buick redeveloped. | Low density residential across the street not a likely redevelopment candidate in the near term |
| 138 Main Street  | Existing Building | Not attractive façade Distance from critical mass | Lowest cost to re-tenant | Change of use? Not near momentum Likely discounted rent |
| 236/240 Main Street  | Corner lot High visibility Closest to existing downtown critical mass | Surface parking at the property line precludes spill out retail | Low cost to re-tenant | Narrow depth for redevelopment Parking perceived as valuable, but conflicts with pedestrian access |

Demolition or Renovation

765 A Street - If this property were to be redeveloped, the existing building would pose challenges for non-community uses. It was purpose built and has little utility as a storefront. Even if a gathering space or office use were attempted, it is difficult to integrate the façade with the welcoming desirable ground floor aesthetic presented above. Therefore, it likely that this building would need to be demolished. However, it is near the lowest priority of phasing of the properties analyzed, so there is no rush (and likely little benefit) to proceeding with demolition now. *Recommend demolition and RFP for development if Buick property is successfully redeveloped.*

138 Main Street – This location is not a great redevelopment opportunity at the current time. The building has a reasonable storefront, the structural status is unknown. If an owner/user office tenant or a retail use materialized, it would likely be more cost effective to keep the building than rebuild. However, the building is very deep, abuts property on both sides (natural light challenged) and has no dedicated parking. Therefore, an office use seems challenging. This site only has significant value if combined with Liberty Tax next door and then redeveloped. That scenario would require demolition, but is likely not near term since Liberty Tax is an operating business.

236/240 Main Street – The building appears to be constructed of CMU with bay widths that lend themselves to retail uses. The parking along Pioneer Parkway seems like an amenity, but detracts from the pedestrian experience. The dimensions of the block make it reasonable for a redevelopment project. However, one corner of the intersection will likely remain a Taco Time for the foreseeable future and another will be a parking lot. Lastly, the building has some interesting tenants already. Therefore, it is preferable to keep the building and perhaps invest in repurposing the spaces along Pioneer. Someday, the parking could be converted to a covered spill-out use. *Recommend keeping building, modest investment to add corner weather protection, lighting and some storefront along Pioneer.*

RECOMMENDATIONS

Property Recommendation Matrix

| Property | Recommendation |
|---------------------|---|
| 765 A Street | Hold as a potential future project if Buick is redeveloped successfully. |
| 138 Main Street | Sell or utilize as civic use or hold for future. Explore Liberty Tax acquisition or space swap (Possibly in 236/240 Main?). |
| 236/240 Main Street | Re-tenant and sell as investment property. Consider tenants that could utilize parking lot space as outdoor amenity. |

Other Recommendations

- Acquire US Bank Building, subdivide, RFP one half, preserve parking on the other and RFP in future.
- Consider options to invest in project on Main between 5th and 6th on City-owned site.
- Enact policy to abate property tax for 10 years for any new buildings within the MUC zoning that contain 10 or more residential units. Tax abatement could be worth \$40-45K/unit in subsidy. If there is a concern about working against TIF, consider only abating SEDA investment projects. Tax abatement could also expire upon sale of a building.
- Start Main Street/A Street Storefront Improvement Grant Program to pay for doors, windows, ground floor façade, canopies, lighting and signage for existing buildings.
- Consider a Main Street/A Street master plan addressing sidewalks, curb extensions, lighting, flower pots, banners, benches, trash receptacles and landscaping. Prioritize projects, fund high priority projects in front of buildings that will remain. Cause new development to implement adjacent improvements.
- Ask Public Works to evaluate the infrastructure in Main Street/A Street and determine if utilities are adequate to serve significant redevelopment based on the density allowed by the zoning. Consider partial funding of any infrastructure program needed to support development.

Investment Focus Area




Key 4 Corner Opportunity


Secondary 3 Corner Opportunity


Recommended Acquisitions or
Incentive Targets

About the Consultant

Trevor Rowe graduated from Columbia University with a degree in Civil Engineering. He has spent twenty-five years building urban mixed-use projects. He has led or partnered in the development of 23 projects with a combined total value of over \$1B. He now provides strategic development consulting to land owners.