



Downtown Redevelopment City Center

City Council Meeting 4.22.26



DOWNTOWN DEVELOPEMNT

Downtowns play a vital role in the community and economic development.

Creates Vibrancy and Community Identity

Thriving downtowns are the cultural and social heart of a city.

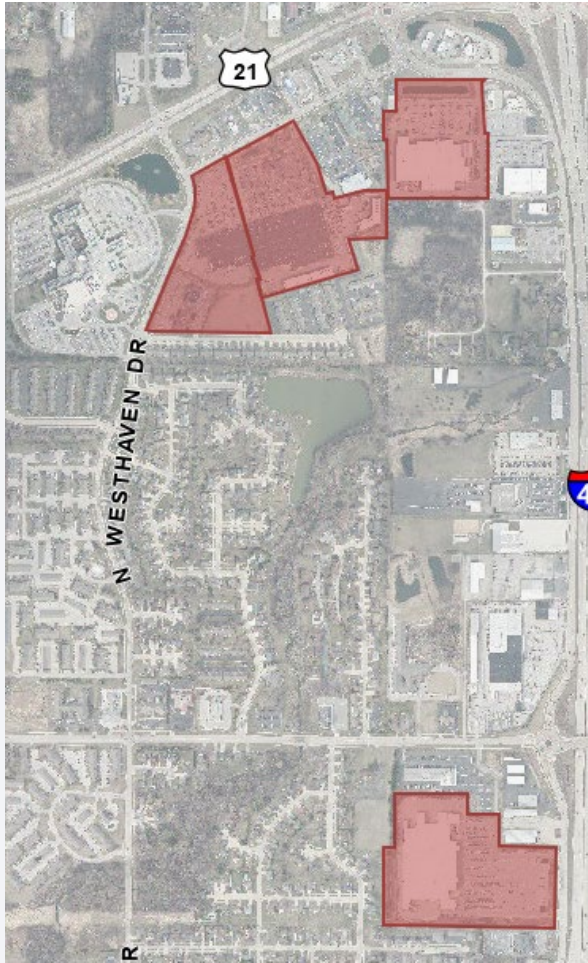
Attracts and Retains Talent

Walkable, amenity-rich downtowns help communities compete for young professionals, entrepreneurs, and employers.

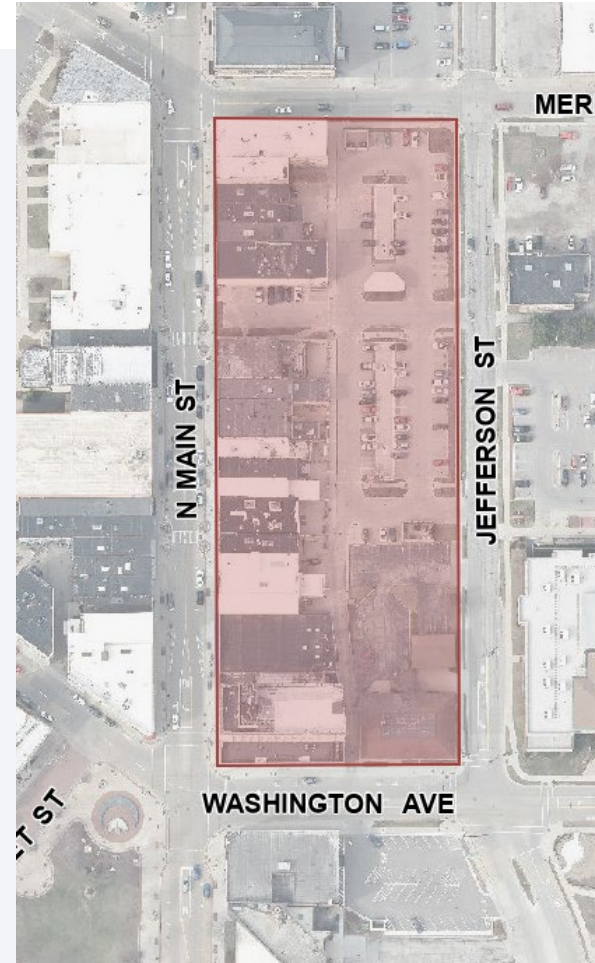
Drives Economic Growth and Tax Base

Strong downtowns leverage existing infrastructure and concentrates businesses, jobs, and investment, which generates more tax revenue per acre than almost anywhere else in a city.

TAX VALUE OF DOWNTOWN DEVELOPMENT



Big Box Retail
\$787,394 tax revenue
62.7 acres
\$12,558/acre



400 Block N Main
\$121,691 tax revenue
3.5 acres
\$34,769/acre

DOWNTOWN REDEVELOPMENT PLAN



City of Oshkosh DOWNTOWN REDEVELOPMENT PLAN

1. Mixed-use development along North Main Street with infill residential development along Jefferson Street.
2. Improve parking lot landscaping.
3. Mixed-use development.
4. Parking lot improvements with flex space for expanded Farmers' market and outdoor events (see pg 9).
5. Consolidate properties to expand YMCA parking lot and accommodate open area.
6. Explore residential infill including townhomes, duplexes, and apartments.
7. Remove parking spaces to include a Main Street pocket park (see pg 10).
8. Convert surface parking lot to mixed-use development with a shared parking deck.
9. Consolidate existing parking lots, incorporate landscape improvements, and reduce redundant access points.
10. Remove outdated bank canopy/block to expand parking options and improve perimeter landscaping.
11. Consider substantial improvements to under-performing building and/or consider consolidating block to create a larger redevelopment opportunity.
12. Consolidate three blocks to create a significant central gathering area in the heart of Downtown (see pg 12).
13. Explore multiple options for this site: 1) Search current building to accommodate more flex spaces including office, commercial, restaurant, residential, etc. 2) Demo existing mall building to set the stage for redevelopment (see pg 14).
14. Incorporate planned Transit Depot Improvements.
15. Consolidate parcels to reconstruct City-owned parking lot and incorporate outdoor dining. Parking here can be used to support the expanding Downtown plaza/open space.
16. 6-Story multi-family infill development.
17. Improve perimeter landscaping adjacent to Algoma Boulevard and High Avenue.
18. Multi-family infill development.
19. Town Moat infill residential and commercial redevelopment. Mainline recently improved gas station at the corner of Jackson Street/Peel Avenue (see pg 8).
20. Consolidate parcels based on Oregon/Jackson Street bridge and intersection improvements. Infill residential and commercial development.



WHY CITY CENTER?

This site has been identified in several studies, development plans, and by experts.

Roger Brooks, Destination Development Assoc., Destination Assessment

“The days of the typical suburban mall are coming to a close.”

“The monochromatic downtown lacks appeal, and many of the buildings, particularly City Center, looks so dated and dirty that we didn’t even want to go into them.”

Nic Davis, Housel Lavigne, Urban Planner

“Through multiple planning efforts over the past decade, the City Center property has consistently been identified as a priority catalyst site because of its central location, riverfront setting, redevelopment potential, and ability to influence the long-term success of Downtown Oshkosh.”

Jeff Siegler, Revitalize or Die, Civic Consultant

“Vacant storefronts and neglected spaces invite antisocial behavior, while active, cared-for places invite positive use.” (re: Downtown Oshkosh Vitality)

DOWNTOWN VISUALIZATION CATALYST SITES



Improvement Type Legend

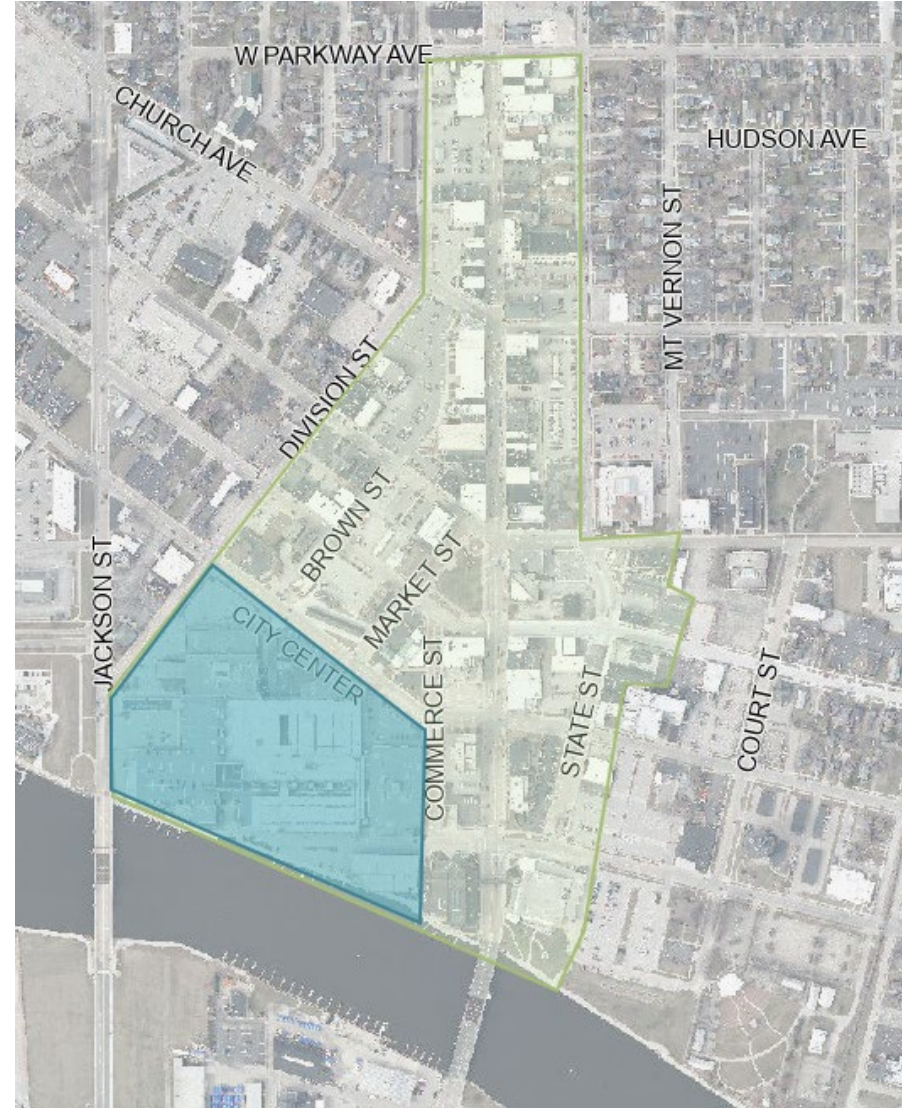
- Redevelopment Sites
- Landscape Improvements
- Catalyst Sites



WHY CITY CENTER?

This site plays a significant role in Oshkosh's Central City and Downtown

- Waterfront Proximity
 - Over 100 feet of river front
- Multi-block scale
 - 17 acres
 - Almost 25% of Downtown Oshkosh Business Improvement District
- Strong In-fill Opportunity
 - Existing Infrastructure In Place



Scale of City Center Site to Neighboring Downtown





WHY NOW?

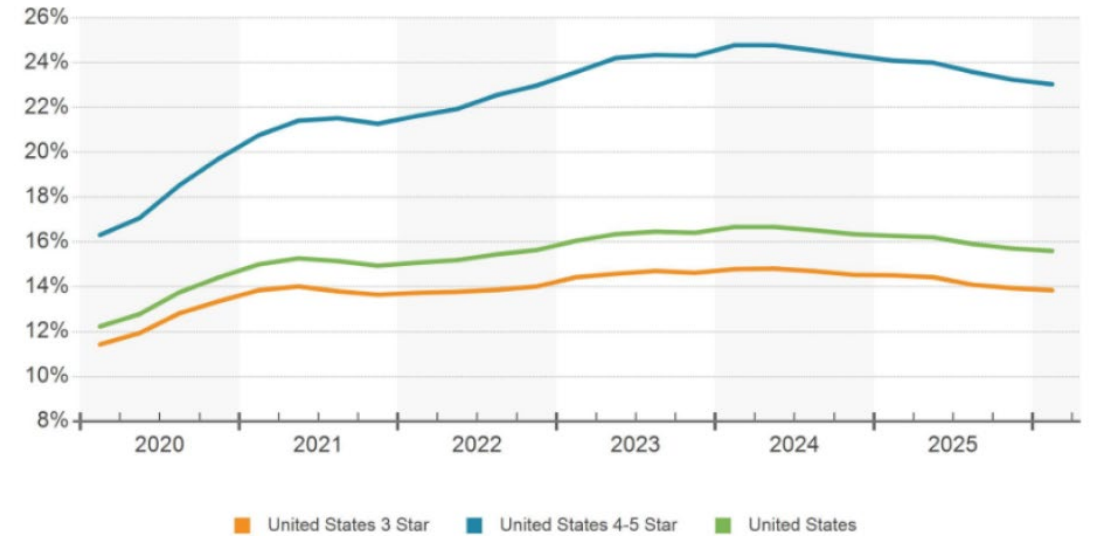
Shift in Commercial Real Estate Presents Opportunity

- Redevelopment of malls is common as national brands move away from brick and mortar as online shopping prevails.
- Small retail and downtown experience is strong for placemaking and quality of life.
- Office space utilization is transitioning downtown commercial real estate significantly.

Construction of Jackson/Oregon bridge can align with redevelopment plans.

Net Absorption, Net Deliveries & Vacancy

AVAILABILITY RATE



Source: NAI Pfefferle 2025 Q4 CRE Snapshot



PROJECT OVERVIEW

The City is proposing to acquire City Center Plaza

- 201 Pearl Avenue (City Center Associates LLC)
- 101 Commerce Street (Bayshore Associates LLC)

Totaling **719,900 sq ft** or about **16.526 acres** of condominium space to support future redevelopment plans. This combined sale is designed to provide immediate site control while allowing for a phased redevelopment strategy over a few years.

	201 Pearl St	101 Commerce St	Total
Square Footage	357,208	100,540	457,748 of building 719,900 of entire lot (includes hotel parking ramp land)
Acreage			16.526 acres



REDEVELOPMENT GOALS

- **Increase traffic** to the site and surrounding area through a mix of uses and year-round activity.
- **Increase property value, expand the tax base,** and catalyze reinvestment in adjacent opportunity sites.
- **Connect Oshkosh's downtown with the riverfront** through improved access, walkability, and visual cohesion.
- **Create a distinctive downtown destination** that rivals, but does not replicate, nearby cities.
- **Develop a mix of housing, commercial, and public spaces** that attract residents and new business, supports existing businesses, and stimulates continued development throughout the downtown area.
- **Generate new employment opportunities** by attracting diverse range of employers, supporting small business growth, and creating both temporary construction and long-term operational jobs within the redeveloped space.



PUBLIC/PRIVATE PROJECT

Strategic public ownership positions Oshkosh to unlock high-impact redevelopment.

- Activates a highly visible, undervalued downtown asset to increase tax base.
- Enables coordinated waterfront access and placemaking.
- Addresses site complexity and provides alternative funding opportunities.
- Aligns redevelopment with prioritized uses.
- Strengthens developer partnerships and project outcomes.
- Positions the community to compete for investment and growth.



THE PROCESS

- 2024 Q2 - Downtown Visualization Plan completed
 - Initial Conversations on Redevelopment Possibilities
- 2024 Q3 – Site Redevelopment Study
 - Highest and Best Use Analysis
 - Identified mixed use with a variety of office space, commercial, restaurant and retail, and residential.
 - Site design visualization
- 2025 Q1 – Discussions on acquisition began internally
- 2025 Q2 – Site Appraisals completed
- 2025 Q3 – Negotiations initiated
- 2025 Q4 – Phase 1 and Structural Review
- 2026 Q1 – Community Survey Completed



For Visualization Only



For Visualization Only



For Visualization Only

VALUATION SUMMARY

	201 Pearl Ave	101 Commerce St	Total	Price Per Sq ft
2026 Assessed Value	\$7,430,000	\$9,726,000	\$17,156,000	\$37.48
Appraisal 1 Value (as is)	\$3,442,000	N/A		
Appraisal 1 Value (Stabilized)	\$12,117,000	N/A		
Appraisal 2 Value (as is)	\$7,100,000	\$13,500,000	\$20,600,000	\$45.00
Appraised 2 Value (stabilized)	\$9,100,000	\$13,500,000	\$22,600,000	\$49.37

POTENTIAL FINANCING OPTIONS

Grant Opportunities

- Brownfield Grant (WEDC)
- Idle Site Loan (WEDC)
- Community Development Investment Grant (WEDC)
- Nonstate Grant (WI DOA)
- Potential support from State Officials
- Community Project Funding- US Federal Appropriations
- Private Fundraising

Other Funding Sources

- TID
- State Trust Fund Loans
- Resale of Property



NEXT STEPS (POTENTIAL)

- 2026 – Acquire property
 - Complete additional review of building and site.
 - Finalize plans with DOT.
 - Coordination with existing Tenants.
- 2027 and after - Phased Redevelopment Strategy
 - Identify potential development partners.
 - Coordinate parcel division and sale of land as appropriate.
 - Perform site readiness projects.
 - Ongoing coordination with community partners to attract businesses.
 - Apply for grants or incentives.
- 2028-2030 Jackson/Oregon Street Bridge Project
 - Coordination of traffic and access throughout project.

The City and community partners will coordinate with existing tenants as needed to:

- Develop relocation or updated location strategies
- Explore remodels, new construction, or downtown relocation plans for anchor tenants.

Oshkosh Avenue

\$50M+ ADDITIONAL NET NEW INVESTMENT CREATED

<p>A</p> <p>1875 Punhoqua Street</p> <p>LAKESHORE PARK BY CITY OF OSHKOSH PARKS DEPARTMENT</p>	<p>B</p> <p>1660 Oshkosh Avenue</p> <p>LA First Impressions REAL ESTATE SERVICES FIRST WEBER</p>	<p>C</p> <p>1650, 1652, 1654 Oshkosh Avenue</p> <p>DUNKIN' DONUTS PARM ITALIAN & FRENCH FUSION MAC&S MACARONI and CHEESE SHOP</p>	<p>D</p> <p>1365 N Westfield Street</p> <p>TOWNEPLACE SUITES BY HARRIOTT</p>	<p>F</p> <p>1710, 1760 Oshkosh Avenue</p> <p>THE BREWS Taphouse OSHKOSH pancakais @cafe</p>	<p>G</p> <p>1734 Oshkosh Avenue</p> <p>POPEYES LOUISIANA KITCHEN</p>	<p>I</p> <p>1830, 1834, 1838 Oshkosh Avenue</p> <p>Starbucks THE TAQUERIA MEXICAN STREET FOOD</p>	<p>J</p> <p>1870 Oshkosh Avenue</p> <p>Fox Communities CREDIT UNION</p>
	<p>E</p> <p>1686 Oshkosh Avenue</p> <p>tru by Hilton</p>						<p>K</p> <p>1159 N Koeller Street</p> <p>BankFirst</p>

- Oshkosh Avenue frontage is ~17 acres.
- 2026 Assessed Values: \$45,316,400
- 2026 Tax Revenue: \$840,678



	Assessed Value	Fair Market Value
1660 Oshkosh Avenue	\$5,221,800	\$5,448,300
1650 Oshkosh Avenue	\$1,921,900	\$2,000,900
1365 N Westfield St	\$11,822,900	\$10,223,900
1686 Oshkosh Avenue	\$2,901,900	\$3,027,800
1710 Oshkosh Avenue	\$2,021,100	\$3,008,600
1734 Oshkosh Avenue	\$1,635,700	\$1,706,600
1810 Oshkosh Avenue	\$8,085,700	\$8,436,400
1830 Oshkosh Avenue	\$3,509,700	\$3,661,900
1274 N Koeller Street	\$94,600	\$829,100
1870 Oshkosh Avenue	\$3,564,900	\$3,719,500
1159 N Koeller Street	\$3,836,200	\$4,002,600
Total	\$45,316,400	\$46,065,600

Investment that sparks **real growth.**

Questions?

Scale of Site to Neighboring Downtown

