

AT&T SITE – 520 THIRD ST





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Agency purchased this site as an opportunity to

- **Mitigate the blighting influence of this large, vacant building in the core of our downtown,**



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- **Prevent a speculative purchase and potentially incompatible uses of the building, and**
- **Be able to control and plan for the long term use of the building to benefit the downtown area.**



AT&T SITE – 520 THIRD ST

OPPORTUNITIES AND CONSTRAINTS
PUBLIC POLICY OBJECTIVES
NEXT STEPS
ACCESS TO BUILDING



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ACCESS TO BUILDING

Objectives

- Alternatives to Activate Building
- Information for Policy Objectives



OPPORTUNITIES AND CONSTRAINTS

PUBLIC POLICY OBJECTIVES

NEXT STEPS

ACCESS TO BUILDING

Physical Opportunities and Constraints

- Structure
- Building Systems
- Architecture
- Limited Access
- Renovate or Demolish

OPPORTUNITIES AND CONSTRAINTS

PUBLIC POLICY OBJECTIVES

NEXT STEPS

ACCESS TO BUILDING

Economic Opportunities and Constraints

- Market Demand
 - Residential
 - Office
 - Retail
 - Hotel and Hospitality

OPPORTUNITIES AND CONSTRAINTS

PUBLIC POLICY OBJECTIVES

NEXT STEPS

ACCESS TO BUILDING

Economic Opportunities and Constraints (Continued)

- Financial Considerations
 - Significant costs with all scenarios
 - Real Estate and Financial Markets
 - No scenario studied supported by marketplace

OPPORTUNITIES AND CONSTRAINTS

PUBLIC POLICY OBJECTIVES

NEXT STEPS

ACCESS TO BUILDING

Economic Opportunities and Constraints (Continued)

- Financial Considerations (Continued)
 - Agency assistance likely needed
 - Limited Agency Resources
 - Possible impact to other projects and Programs



OPPORTUNITIES AND CONSTRAINTS

PUBLIC POLICY OBJECTIVES

NEXT STEPS

ACCESS TO BUILDING

24-hour Downtown / Living

Employment / Job Center

**Out of Town Visitors / City Revenue
(TOT, Sales tax)**

**Attract Local Shoppers / City Revenue
(Sales tax)**

Public Use/ Non-Profit / Education



OPPORTUNITIES AND CONSTRAINTS

PUBLIC POLICY OBJECTIVES

NEXT STEPS

ACCESS TO BUILDING

**Public and Council Input /
Test Marketplace with RFQ/RFP**

Urban Land Institute Study

Wait for Market Stabilization



OPPORTUNITIES AND CONSTRAINTS
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ACCESS TO BUILDING

No Access

**Prudent and consistent process
to conduct tours**



OPPORTUNITIES AND CONSTRAINTS
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ACCESS TO BUILDING

Recommendation

Provide Public Policy Objectives

Request Joint Study Session

Test Market with RFQ or RFQ/RFP

Restrict Access to Building