

December 19, 2005 • Civic Center Task Force

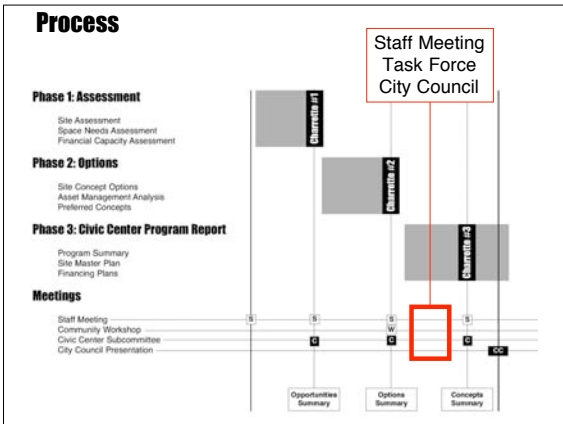
visalia's new civic center
shaping the future

Civic Center Master Plan
Visalia

Meeting Objectives

- Update on process
- Review alternatives
- Discuss implementation issues
- Identify recommendations to City Council

Civic Center Master Plan
Visalia



Site Analysis– East Downtown Context

East Downtown
Visalia

A Street Plan for 2015

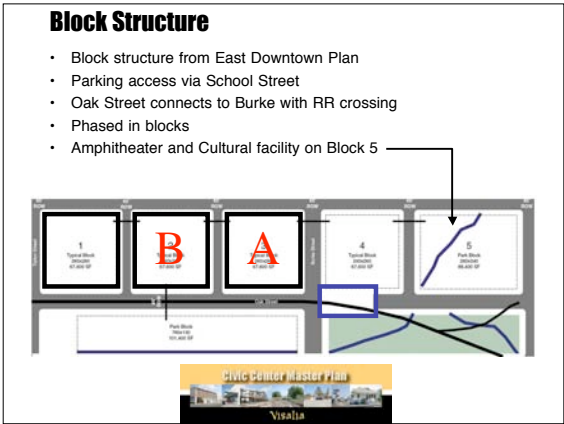
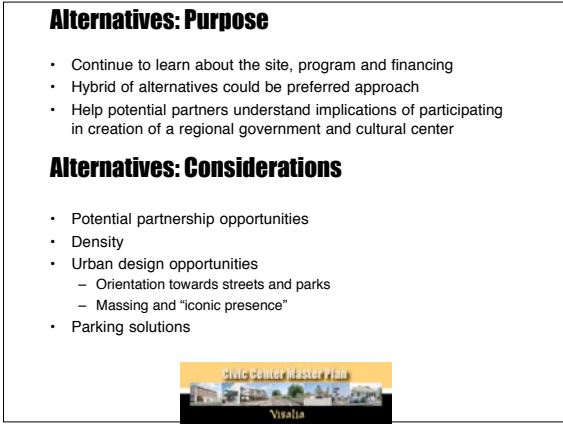
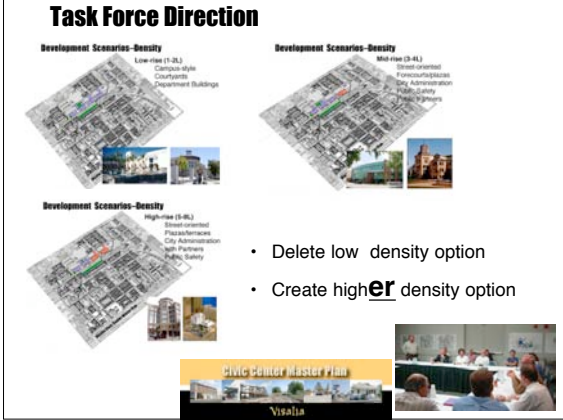
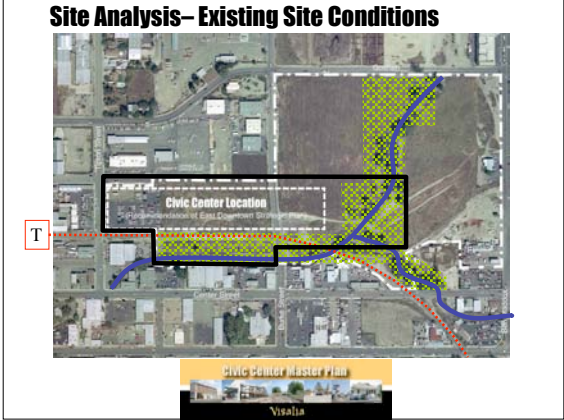
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Site Analysis– East Downtown Context

Open Space Concept

1. Mill Creek Market Hall Plaza
• Place city programmed events and farmers' market
• Element for Mill Creek park system
2. Civic Center Plaza
• Former school yard
• Mill Creek trail and market over incident edge
3. Clark Woodlands
• Interior woodland and creek trail
4. Central Park
• Former neighborhood park with creek trail
5. City Hall Plaza
• Former special event plaza
6. Santa Fe Plaza
• Urban plaza and cafe

Visalia

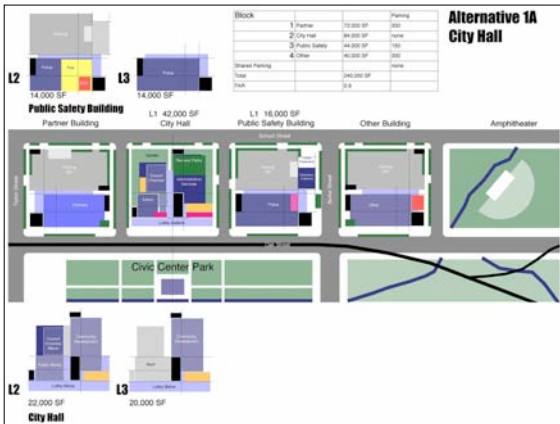


Cost/Investment Comparisons

- Alternative 1: City Hall
 - 240,000 SF
 - \$157M in public and private investments
 - \$394/SF (shell/core, TI, furniture and site construction costs)
- Alternative 2: Mid-rise Joint Use
 - 344,000 SF
 - \$225M in public and private investments
 - \$463/SF (shell/core, TI, furniture and site construction costs)
- Alternative 3: Joint-use Tower
 - 559,000 SF
 - \$391M in public and private investments
 - \$491/SF (shell/core, TI, furniture and site construction costs)



Alternative 1A: City Hall

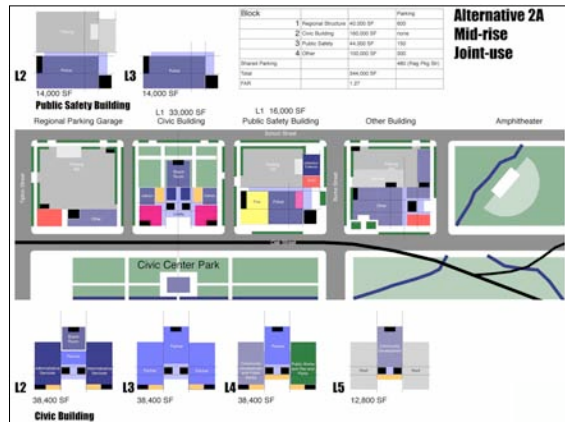


Alternative 1A: Conceptual Cost Allocation

	City	Inst. Partners	Others/Private
Public Safety Building			
Building/Site/Specialties	16.02M		
Parking	3.75M		
Infrastructure	2.90M		
Soft Costs	5.02M		
Contingencies	3.50M		
SUBTOTAL	31.86M		
Office			
City	84,000 SF	72,000 SF	40,000 SF
Building/Site/Specialties	33.13M	21.29M	11.83M
Parking	4.75M	5.70M	2.85M
Infrastructure	3.39M	2.90M	2.90M
Parks	2.98M		
Soft Costs	9.51M	6.43M	3.78M
Contingencies	6.64M	4.48M	2.64M
SUBTOTAL	60.40M	40.80M	24.00M
TOTAL COSTS	92.26M	40.80M	24.00M



Alternative 2A: Mid-rise Joint Use

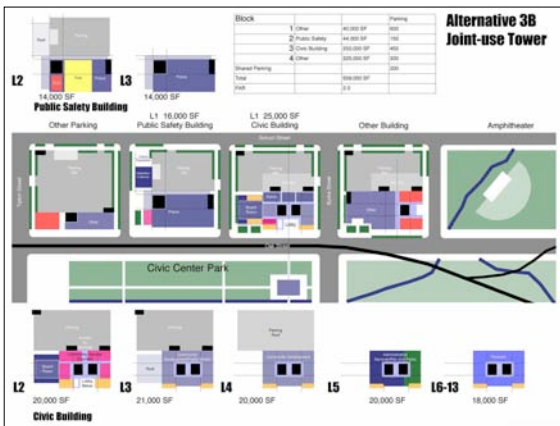


Alternative 2A: Conceptual Cost Allocation

Public Safety Building	City			
Building/Site/Specialties	16.02M			
Parking	3.75M			
Infrastructure	2.90M			
Soft Costs	5.02M			
Contingencies	3.50M			
SUBTOTAL	31.86M			
Office	City	Partners	Others/Private	
	84,000 SF	76,000 SF	100,000 SF	
		(for lease in garage)		
Building/Site/Specialties	38.94M	12.39M	35.23M	26.13M
Parking	4.75M	2.28M	4.37M	5.70M
Infrastructure	3.41M	1.50M	1.38M	2.90M
Parks	2.98M			
Soft Costs	10.73M	3.55M	8.81M	7.04M
Contingencies	7.54M	2.59M	6.15M	4.9M
SUBTOTAL	67.87M	22.31M	55.94M	46.67M
TOTAL COSTS	99.73M	22.31M	55.94M	46.67M



Alternative 3B: Joint-use Tower



Alternative 3B: Conceptual Cost Allocation

Public Safety Building	City			
Building/Site/Specialties	16.02M			
Parking	3.75M			
Infrastructure	2.90M			
Soft Costs	5.02M			
Contingencies	3.50M			
SUBTOTAL	31.86M			
Office	City	Partners	Others/Private	
	84,000 SF	40,000 SF	166,000 SF	225,000 SF
		(for lease in garage)		
Building/Site/Specialties	41.30M	12.39M	81.61M	92.90M
Parking	4.75M	2.28M	9.50M	12.84M
Infrastructure	2.85M	1.50M	1.93M	2.90M
Parks	2.98M			
Soft Costs	11.16M	3.55M	20.00M	20.60M
Contingencies	7.78M	2.59M	13.96M	14.37M
SUBTOTAL	70.83M	22.31M	127.00M	140.71M
TOTAL COSTS	102.69M	22.31M	127.00M	140.71M



Asset Management: Potential Revenues

- Potential redevelopment opportunities - City/Agency owned properties (20 sites)**
- Downtown and East Downtown
 - Vacant and underutilized properties
 - Near term (0 – 5 years) and long-term (6 years +) opportunities
 - Sale or lease disposition method
 - Values affected by presence of public improvements
- Range of potential values (2005):**
- Based on appraisals, sale listings and reported sales
 - Total (excluding Civic Center sites)

Near-term	\$ 7.19 M - \$ 9.46 M
Long-term	\$ 3.28 M - \$ 3.66 M
Total	\$10.47 M - \$13.12 M
 - Civic Center sites

	\$ 0.78 M - \$ 0.97 M
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 - Overall Total**

	\$11.25 M - \$14.09 M
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Financing: Potential Sources

Public Safety Building CIP	
Measure T Sales Tax	3.69M
Public Safety Impact Fees	7.74M
General Fund CIP	3.69M
SUBTOTAL	15.12M
Other Designated Funding Sources	
Designated Reserves	9.30M
Leveraged Rent ¹	2.00M
SUBTOTAL	11.30M
TOTAL- Excluding Asset Mgt Revenues	26.42M

¹-Assuming City issues CIP's or Lease Revenue Bonds repaid through annual lease payments on existing City facilities. City currently charges itself rent at \$1.00/SF for existing facilities.



Financing: Potential Sources

Asset-Management Revenues	
Near Term (0-5 Years)	\$ 7.97 M - \$10.43 M
Longer Term (6-10 Years)	\$ 3.28 M - \$ 3.66 M
 <i>SUBTOTAL²</i>	 <i>\$11.25 M- \$14.09 M</i>
 GRAND TOTAL	 \$37.67 M- \$40.51 M

2-Comparative cost/revenue analysis is based on midpoint of land values from asset management of City-owned land, estimated at \$9.20M for near term and \$3.47M for longer-term opportunities, for total of \$12.67M.



Financing: Remaining to Fund

City Facilities	1A	2A	3B
Potential Costs	92.26M	99.73M	102.69
Potential Funding	39.09M	39.09M	39.09M
 Remaining to Fund	 53.17M	 60.64M	 63.60M

Example First Phase Approach

Surface Parking: 200 surface spaces at Gas Co. Site-\$0.52M vs \$3.80M in a structure (construction cost)

Smaller First Phase: 172,000 SF administrative space at 160,000 population

Infrastructure: Build only west of Burke

About 12.20M less on Alternative 1A—just defers costs, however



Implementation Approach

- Phasing strategy for preferred alternative
 - Surface parking
 - Phasing of administrative office
- Public-Private parking solution
 - In-lieu parking program
 - Transit Center and Sante Fe commercial mixed-use proximity
 - Support of downtown retail
- Detailed Planning
 - Infrastructure planning
 - Parks and streetscaping
 - Architectural services



Recommendations to City Council

- **Approach 1:** Go it alone and make room for partners on contiguous blocks (Alternative 1)—Design team RFQ both the Public Safety Building and City Hall
- **Approach 2:** Work with partners to refine master plan to reflect their program needs and financing capabilities (Alternative 2 or 3)—Design team RFQ for Public Safety Building and work with partners on planning joint-use administrative building
- **Other**



Summary and Next Steps

- Work with potential partners
- Refine preferred approach
 - Phasing
 - Design objectives and guidelines
- Update cost and financing plan
- Prepare master plan/programming report

