

# Updated Plan Rendering





# Updated Site Plan With Phase 2



Copyright © 2018 L. Keeley Construction

2018 NOVEMBER 13

# Phase 1 Changes

- Addition of +/- 120 Room Select Service Hotel
- Increased property tax from hotel
- Non TIF eligible taxes generated by hotel
- Increased density to more appropriately conform to zoning and city goals
- Greater real estate tax / increased assessed value
- Marginally reduced retail space

# Phase 2

- Replace surface parking for hotel with garage
- Add retail / office building to increase density
- Office / retail building not feasible without parking garage
- Project is more mixed use in nature
  - Less focused on retail
  - Increased density
  - Better conformity to goals of zoning and city strategic plan
- Vertical density increases economic impact
- Project is more of a destination and economic ecosystem
  - Office supports retail and hotel, hotel and office support retail

# Summary

- Revised project scope / Phase 2
  - More compliant with city zoning and goals
  - Mixed use / less focused on retail
  - Approximately 100% more square footage for overall project with hotel
  - Helps address high infrastructure costs
  - Significant reduction in percentage of incentives relative to project cost