



DEPARTMENT OF COMMUNITY DEVELOPMENT SERVICES

Economic Development Division

m e m o r a n d u m

TO: Bruce K. Walden, Chief Administrative Officer

FROM: Elizabeth H. Tyler, AICP, Director

DATE: August 20, 2003

SUBJECT: Ordinance Designating Brinshore Development, LLC As Developer of Property Located at 206 and 208 N. Race Streets (Stratford Center)

Description

The purpose of this memorandum is to seek approval to designate Brinshore Development, LLC as developer for the two city-owned lots located at 206 and 208 N. Race Streets, for the construction of a multi-story, mixed-use commercial and residential structure. If approved, the resolution would allow City staff to continue working with Brinshore to negotiate a development agreement.

Issues

The property proposed for redevelopment (Attachment 2) falls within the boundaries of Tax Increment Finance Districts 1 and 2. The leveraging of private funds to develop and invest in downtown is in line with the goals of the Downtown Strategic Plan and the Tax Increment Financing District #1 and #2 plans for redevelopment. It is also a goal to increase the amount of retail business space in the City of Urbana and to increase the number of residents downtown. In light of these facts, it is in the City's best interest to contribute to new, mixed-use development downtown that will achieve all of these goals.

Background

City staff prepared and distributed a Request For Proposals outlining an overall vision for the development of the two City-owned lots and set forth a deadline of May 23, 2003 for submittal of complete proposals. A selection committee then decided which proposals best matched the identified goals and objectives of the project. Brinshore was identified as having submitted the proposal that most closely matched the vision set forth in the Request For Proposals that was turned in by the required deadline.

The proposal submitted by Brinshore identifies the construction of a \$7.5 million, three-story, mixed-use center with thirty residential condominiums and four first-floor commercial condominiums (see Attachment 3).

City staff have met with Brinshore Development, LLC with the intent to further refine the preliminary details of the project as pertains to timelines and financing, and seeks approval to further refine the details and draft each party's obligations in the form of a development agreement upon approval of this resolution.

Recommendations

Staff requests City Council approval of the resolution designating Brinshore Development, LLC as the developer of the City-owned lots at 206 and 208 N. Race Street, as generally described herein.

Attachments: 1: Ordinance
 2: Redevelopment Area Map
 3: Site Plan/Elevation

Prepared by:

Ryan Brault, Redevelopment Specialist

Ordinance No. 2003-08-088

An Ordinance Designating Brinshore Development, LLC for the Redevelopment of 206 and 208 North Race Street in Tax Increment Financing Districts Numbers One and Two

WHEREAS, in accordance with the provisions of the Tax Increment Allocation Redevelopment Act (Section 5/11-74.4-1 et seq. of chapter 65 of the Illinois Compiled Statutes) the Urbana City Council approved the *Urbana Downtown Tax Increment Area (TIF #1)* and *Downtown Urbana Tax Increment Financing District Two* in Ordinances No. 8081-61, 8081-62, 8081-63 as supplemented by 8687-31 and amended by 9394-100 and 2002-06-063; and 8687-45 and amended by 9394-101 and 2002-06-064, respectively; and

WHEREAS, on February 4, 2002 the City Council adopted an amendment to the Urbana Comprehensive Plan under Ordinance 2002-02-010 entitled the *Downtown Strategic Plan*; and

WHEREAS, the *Downtown Strategic Plan* identifies as a primary goal developing additional mixed-use developments downtown that would include residential, commercial and office components and identifies 206 and 208 North Race Street as a potential redevelopment site; and

WHEREAS, on April 10, 2003 the City of Urbana issued a Request for Proposals for development of a mixed-use center on property owned by the City of Urbana at 206 and 208 North Race Street; and

WHEREAS, said Request for Proposals was advertised in the *Champaign-Urbana News-Gazette* on April 13, 2003; and

WHEREAS, Brinshore Development, LLC submitted a proposal prior to the published due date of May 23, 2003; and

WHEREAS, the proposal submitted by Brinshore Development, LLC identifies the construction of a \$7.5 million, three story, mixed-use center with thirty residential condominiums and four, first- floor commercial condominiums; and

WHEREAS, the proposal also identifies specific Tax Increment Financing incentives necessary to construct the project; and

WHEREAS, the Proposal Review Committee as specified in the Request for Proposals determined that the proposal submitted by Brinshore Development, LLC best matched the identified goals and objectives of the project

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. The Council finds that the proposal submitted by Brinshore Development, LLC for a mixed-use development entitled *Stratford Center* was submitted in compliance with the time frames and other requirements set forth in the published Request for Proposals.

Section 2. The Council finds that the Brinshore Development, LLC proposal meets the following goals specified in the Request for Proposals:

1. Help to meet the overall goals outlined in the Downtown Strategic Plan including the goal to establish a "Neighborhood Initiative" for downtown.
2. Develop a multi-story, mixed-use development that will increase the vibrancy of downtown by offering new business and residential opportunities.
3. Achieve an urban design that complements the existing development patterns of downtown and has significant architectural character.
4. Achieve a successful development that will prove to be profitable for both the Developer and the City as well as other taxing bodies.

Section 3. The Council finds that the redevelopment proposal is in conformance with the goals and objectives of the Tax Increment Financing District #1 and Tax Increment Financing District #2 plans for redevelopment.

Section 3. The Urbana City Council hereby designates Brinshore Development, LLC as "Developer" of a three story, mixed-use development including residential and commercial condominiums, subject to the City Council's approval of a development agreement.

Section 4. The City's Chief Administrative Officer and relevant City staff are hereby authorized to negotiate a development agreement with Brinshore Development, LLC for said development.

This Ordinance if hereby passed by the affirmative vote, the "ayes" and "nays" being called of a majority of the members of the Corporate Authorities of the City of Urban a, Illinois, then holding office, at a regular meeting of said Council.

PASSED by the City Council on this _____ day of _____, 2003.

AYES:

NAYS:

ABSTAINED:

PASSED by the City Council this _____ day of _____, 2003.

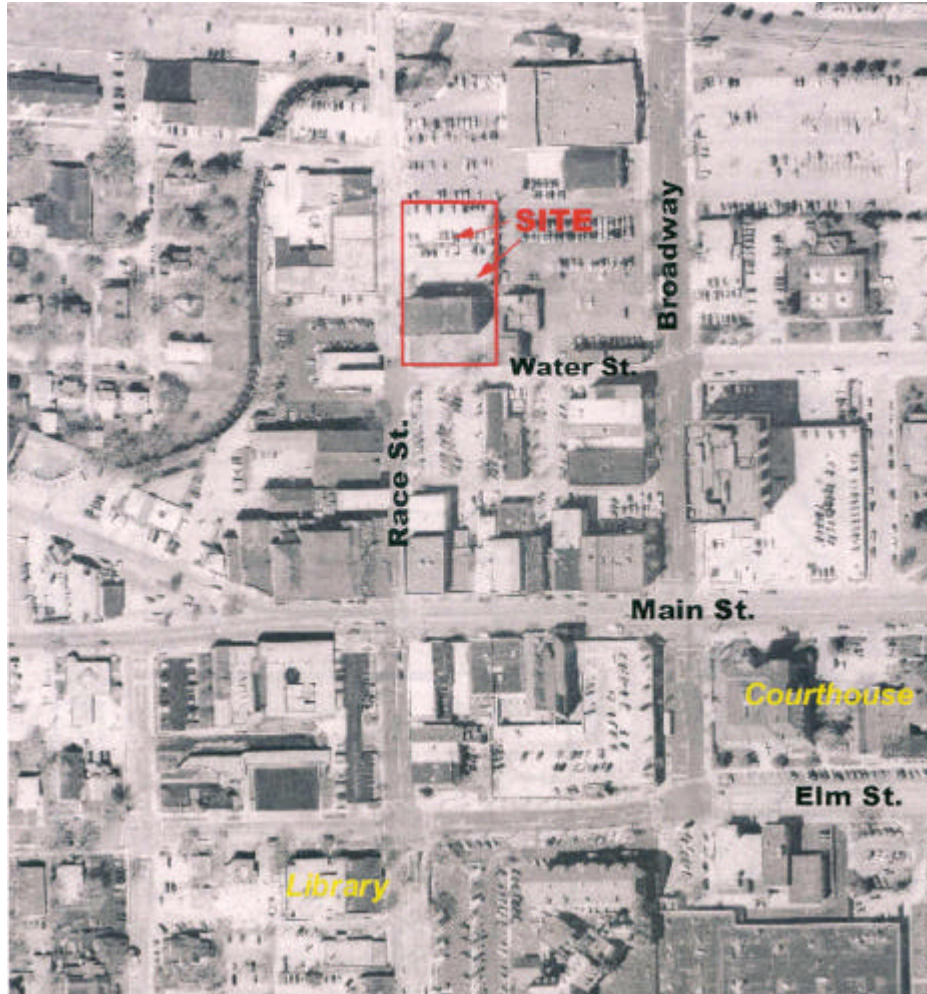
Phyllis D. Clark, City Clerk

APPROVED by the Mayor this _____ day of _____, 2003.

Tod Satterthwaite, Mayor

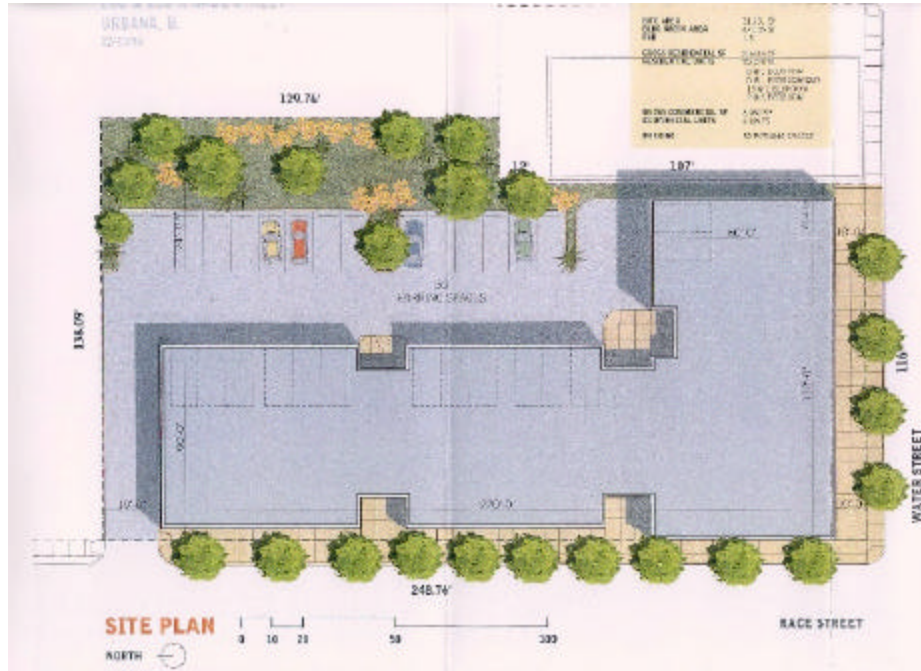
Attachment 2

Redevelopment Area Map



Attachment 3

Site Plan/Elevation



Site Plan



Elevation