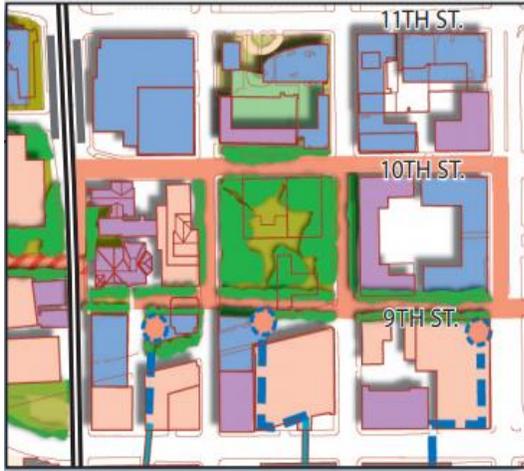


Pedro Park

Background

In 2006, the City worked with downtown residents to develop a Fitzgerald Park Precinct Plan. The Plan was designed with a “park at the heart” of the growing residential neighborhood, on the block bounded by 10th Street, Minnesota Street, Robert Street, and 9th Street.



A new “park at the heart.”

Fitzgerald Park Precinct Plan, August 2010

In 2009, the family of Carl Pedro, who started Pedro Luggage, donated the site of their business to the City, with the provision that it become a park. It marked the first portion of the site of the proposed full block park, which includes the Public Safety Annex and Union Gospel Mission, as well as surface parking lots.

Many residents in the neighborhood, as well as the CapitolRiver District Council, strongly oppose the redevelopment of the Public Safety Annex on 10th Street because it effectively extinguishes the possibility for a full block park on the site.

Alternative to Public Safety Annex Redevelopment

The Mayor’s proposal is to develop a \$3.83M quarter block park (.45 acres), in the area donated by the Pedro family adjacent to the Public Safety Annex. It uses the sale of the building at \$1.4M, \$2.23M in CIB bond sales, and \$200K in parkland dedication funds to fund the design, construction and remediation of the site. It assumes annual operating costs of \$40K.

For 60% of those costs, the City could ensure a park of twice the size (.85 acres), a better solution in a time of budget constraints. Using the same funding mechanisms, less the sale of the building -- \$2.23M in CIB bond sales and \$200K in parkland dedication funds – the City could demolish the Public Safety Annex, sod the existing quarter block park and the site of the Public Safety Annex, and maintain the park for 10 years while other funds are being sought.



This alternative preserves a large portion of the north side of the block for future development of a full block park and also provides what the neighborhood desires – a place for children to play and neighbors to gather. Neighbors have indicated interest in contributing to the park – with trees, benches, etc.

	Mayor's Proposal	Alternative Proposal
	Redevelop PSA and improve 1/4 block part (.45 acre)	Tear down PSA & Sod PSA site and existing park-owned land (.85 acre)

City Project Sources		
Sale of PSA	\$1,400,000.00	\$0.00
Park Dedication Fee	3,230.00	0.00
CIB Bond Sales	2,230,000.00	2,230,000.00
Park Dedication Fund	200,000.00	200,000.00
Total Sources	\$3,833,230.00	\$2,430,000.00

City Project Expenses		
PSA holding costs to September 2018	\$50,000.00	\$50,000.00
Building environmental (est.)	\$0.00	\$140,000.00
Building demolition	\$0.00	\$260,000.00
Park design, construction, and soil testing & remediation	\$3,780,000.00	\$1,562,486.00
Acquisition	\$0.00	\$0.00
Relocation	\$0.00	\$0.00
Alley construction	\$0.00	\$0.00
Total Expenses	\$3,830,000.00	\$2,012,486.00

Ongoing Revenues		
Property tax revenue increase - city portion	\$56,000.00	\$0.00
Park operation annual contribution (20 years)	\$40,000.00	\$0.00
Total Ongoing Revenues	\$96,000.00	\$0.00

Ongoing costs (annual)		
Property tax reduction - city portion	\$0.00	\$0.00
Building annual operating expenses	\$0.00	\$0.00
Park annual operating expenses	\$40,000.00	\$40,000.00
Total Ongoing costs	\$40,000.00	\$40,000.00