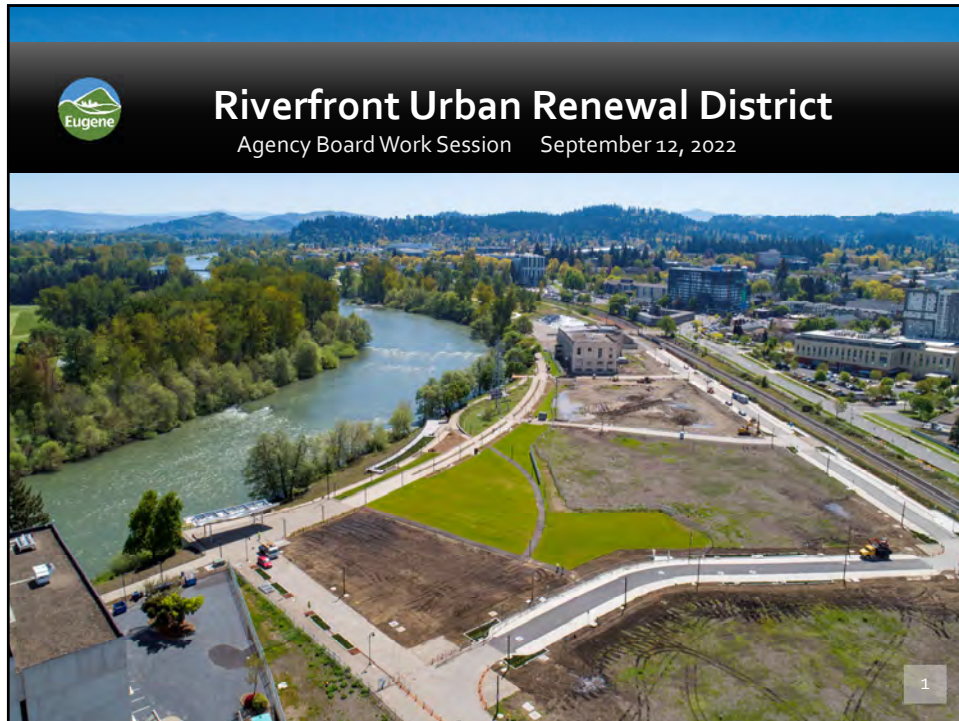
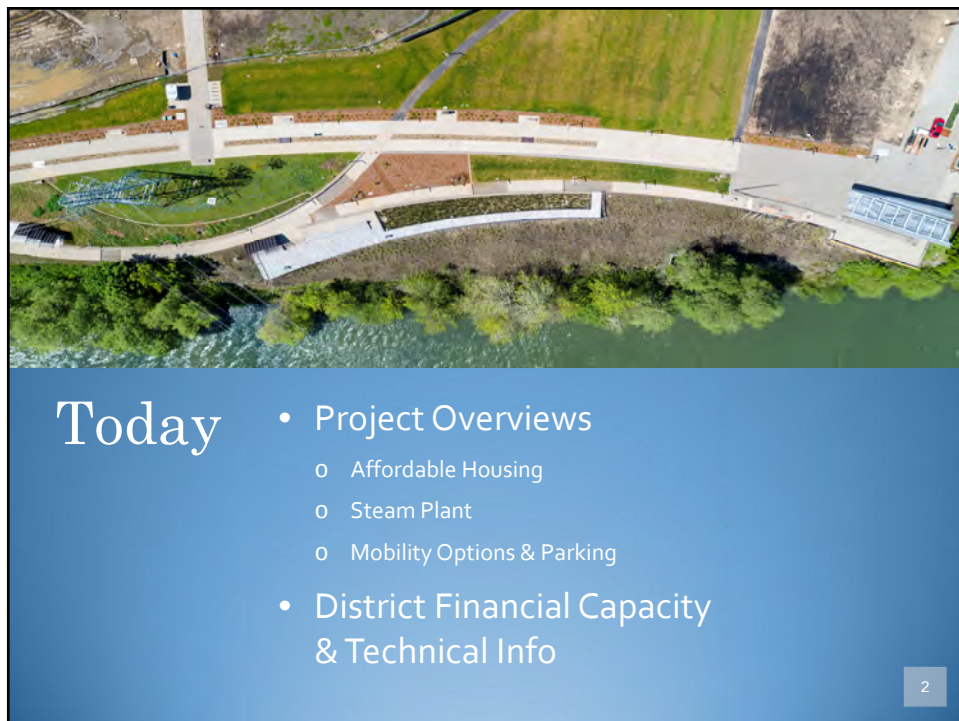




1



2



3



Remaining Riverfront Projects

Affordable Housing

Steam Plant

Mobility Options and Parking

4



Attachment B

Affordable Housing

Board approved terms

- 75 units
- 60% AMI or below

Key Pieces for AH Project

1. Decision on whether to invest
2. Project flexibility for State resources
3. Partner with a developer

5

5

Attachment B

AH Project Considerations

Project challenges

- Changes in AH funding environment
- Construction costs
- Designing for urban context

Subsidy needed – est. \$1.5 – 5.0 million

- Funding Summary table in Attachment B

6

6

Attachment C



Steam Plant

- Adaptive re-use into mixed-use building
- Approved terms
 - \$1.5M of UR funds for asbestos abatement, SDCs, permits
 - Construction starts FY23 or later

7

7

Attachment C

Steam Plant – Update

- Remaining gap in excess of \$5.2 million
 - State did not allocate funds
 - Potential other funding sources not identified
- Building at-risk

8

8

Mobility Options & Parking

Attachment D

- More mobility options and parking needed to support:
 - o Steam Plant
 - o High-demand periods
 - o Special events
- No specific projects yet



9

District Financial Update

Attachment E

Projects with URA budget approval through FY23:

- Infrastructure
 - Phase 1 and phase 2
 - City bond repayment
- Three Quiet Zone crossings
 - MGP site acquisition
- Riverfront Park
- Initial Plaza design/construction
- Steam Plant deal points



10

Attachment E



District Financial Update

Previously designated expenses to be included in FY24 URA budget:

- Repay infrastructure loan from City funds (\$2 million)
- Replenish Riverfront business loans program (\$1 million)

Projected funds available after consideration of all district resources and known expenditures through FY24:

\$1.5 million

11

11

Attachment F

District Technical Information

- Established: 1985
- Expiration: June 30, 2024
- Spending limit: \$34.8M
- District Size: 245 acres
- Boundary expansion possible: about 5 acres
- Eligible projects: public improvements, land acquisition, redevelopment support

Amendment Information

- 4-6 month process
- Multi-step with public outreach
- To retain current revenue level, initiate July 2023 and approval by January 2024

12

12

Direction Needed This Fall

Don't amend the plan

Return with draft options for the three projects that works within current Agency funds (\$1.5M) and either

- Includes other funding sources OR
- Reduces scope of projects as needed

OR

Initiate an amendment

Initiate a Plan amendment to give District financial capacity for these and other eligible projects

13

13



Next Steps

Today: Information

This Fall: Direction Needed

14

14