West Palm Beach TOD Stakeholder Workshop

March 31, 2006

How Do We Move the Project Forward?
Mayor
Lois Frankel
Commissioner
Jeff Koons
Property Ownership

N
Okeechobee Blvd.
Pro
Perty
Ownership

Federal
Government

State of Florida

Private Owners

County (Future SFRTA)

Mental Health Assn

Red Cross

County

State of Florida

County

Private Owners

Federal Government
General Charrette Goals

- Create a mixed-use Transit Oriented Development (TOD)
- Address the need for workforce housing
- Increase transit ridership & pedestrian circulation
- Design a project that is financially feasible using appropriate funding mechanisms
Initial Charrette Recommendations

- **2,000 New Residential Units**
  Min. 20% workforce = 400 units

- **1 Million SF Non-Residential Uses**
  Federal Block: New Courthouse & Plaza
  Other Blocks: Mixed-Use
  - Ground Floor Retail at Key Locations
  - Upper Stories – mostly Residential

- **Improve Tamarind**
  Streetscape, Building Placement, Uses

- **Create new North/South Street**

- **Increase Private Ownership**
  From 90% public to 90% private

- **5,000 Parking Spaces**
The 60-Day Timeline

- Update program needs of stakeholders
- Update survey data of Wedge
- Conduct environmental & geotechnical analyses of Wedge
- Complete title search
- Update utility & infrastructure costs
- Confirm FTA requirements
## Public Stakeholder Program Requirements

<table>
<thead>
<tr>
<th></th>
<th>SF</th>
<th>Spaces</th>
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<tbody>
<tr>
<td><strong>County</strong></td>
<td>350,000</td>
<td>1,750</td>
</tr>
<tr>
<td><strong>DOH Ph 1</strong></td>
<td>90,000</td>
<td>360</td>
</tr>
<tr>
<td><strong>DOH Ph 2</strong></td>
<td>50,000</td>
<td>200</td>
</tr>
<tr>
<td><strong>DMS Expansion</strong></td>
<td>100,000</td>
<td>400</td>
</tr>
<tr>
<td><em>(Dimmick Ph 2)</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>HCD</strong></td>
<td>50,000</td>
<td>250</td>
</tr>
<tr>
<td><strong>Red Cross</strong></td>
<td>80,000</td>
<td>400</td>
</tr>
<tr>
<td><strong>Tri-Rail</strong></td>
<td>n/a</td>
<td>250</td>
</tr>
<tr>
<td><strong>Palm-Tran</strong></td>
<td>TBD</td>
<td>TBD</td>
</tr>
<tr>
<td><strong>TOTALS</strong></td>
<td>720,000</td>
<td>3,610</td>
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What Else We Learned …

- FTA funding shouldn’t trigger federal requirements across entire Wedge

- Utility & infrastructure costs have risen … to roughly $48 – 63 Million

- Water main bisects wedge (NW quadrant) requiring relocation (200-300 days & additional cost)
What Else We Learned …

- Title to properties appears clean except … FPL easement appears to occupy portion of Wedge

- Wedge has some environmental contamination – estimated $500K cost
Testing Various Scenarios
Wedge Scenarios
What We Heard From Stakeholders (Yesterday)

- State would consider relocating DOH Phase I to center of property (adjacent to Dimmick) & prefers DMS expansion adjacent to current building

- County prefers one 350,000 SF building in one phase of construction

- Generally, the agencies offered limited flexibility in their program requirements

- Private Sector is comfortable with assemblage and wants to participate
Program Implications

- DOH cannot be accommodated on the Wedge and meet its timeline.

- County cannot “share” the Wedge with any other user – given its parking demand for a 350K SF building.

- Red Cross expects $15M or would prefer to remain in existing location.
The Consensus Scenario
The Consensus Scenario

- The Wedge:
  - 350K SF County (1,750 spaces)
  - Tri-Rail Parking (250 spaces)
  - Palm-Tran Transfer Facility
The Consensus Scenario
The Consensus Scenario

- State Block Program
- DOH Phases 1 & 2 (140K)
- HCD (50K)
- Dimmick Expansion (100K SF)
- Lined garage (1120 spaces, 6K retail, 41 units)
- Private Block along Tamarind
- (130K ofc/retail, 325 units, 700 spaces)
The Consensus Scenario

County Block Program
All Private Development
Tamarind Block (130K ofc/retail, 325 units, 700 spaces)
Residential Building (270 units)
Lined Garage (141 units, 19K retail, 660 spaces)
Leap Block (250 units, 300 spaces)
The Consensus Scenario

- County/Red Cross Block Program
- Tamarind Block (130K ofc/retail, 325 units, 700 spaces)
- Red Cross Admin & Aquatic Center (80K SF)
- Residential Bldg (130 units)
- Lined Garage (590 spaces, 6K retail, 44 units)
- Leap Block (250 units, 300 spaces)
Proposed Land Use Mix

<table>
<thead>
<tr>
<th>Land Use by Category</th>
<th>Thousands of Square Feet</th>
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<tbody>
<tr>
<td>Residential</td>
<td>2,100 units</td>
</tr>
<tr>
<td>Gov't Ofc</td>
<td>620K</td>
</tr>
<tr>
<td>Ofc</td>
<td>276K</td>
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<tr>
<td>Retail</td>
<td>139K</td>
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</table>
Current Land Ownership Analysis

- **Gov't Lands**: 87% (1,000K)
- **Private Lands**: 13% (150K)

Property Area (Thousands of Square Feet)
Proposed Development Program

- Public SF: 620K (20%)
- Private SF: 2900K (80%)

(Thousands of Square Feet)
Projected Program:
Public & Institutional Buildings

- HCD
- Red Cross
- DMS Expansion
- DOH Ph 1&2
- County

Buildings (Thousands of Square Feet)
Projected Program: Total Residential Units

- Rental: 420 units (70%)
- For-Sale: 1,680 units (70%)
Parking Requirements … 7256!

Private Parking
3346 spaces (46%)

Public Parking
3910 spaces (54%)

Private Use
80% SF

Public Use
20% SF
Estimated Generalized Land Values

- Market Rate Rental Residential: $-36
- Workforce Rental Residential: $-60
- Commercial: $22
- Workforce For-Sale Residential: $-38
- Market Rate For-Sale Residential: $45
Potential Assessed Value of Improvements

*(does not include land value)*

Potential future TIF revenue of $4.1M = $50-54M bonding capacity
Initial Findings

- County can be accommodated on the Wedge
- DOH can relocate by Dimmick & create state office cluster with shared parking facility
- Public sector parking is consuming a disproportionate share of total program
  - State Example: 1,250 spaces. Decrease from 5/1000 to 4/1000 = 250 spaces (cost of $6.25M plus 200 residential units)
- 2100 residential units – close to original goal of 2000 units (program goal of 30% workforce)
Recommended Next Steps: State of Florida (DOH & DMS)

- Determine if consensus scenario meets requirements
- Proceed to develop site plan relocating DOH Phase 1
- Consider/proceed to disposition of remaining parcels through RFQ
Recommended Next Steps: Health Care District

- Determine if consensus scenario meets requirements
- Pending DOH decision to continue, proceed to fund construction of DOH building
Recommended Next Steps: Palm Beach County

- Determine if consensus scenario meets requirements
- Proceed to fund construction of DOH building
- Proceed with site plan development for Palm-Tran facility
- Consider disposition of remaining parcels for
  - (1) workforce housing with Leap Group
  - (2) dedication of new street
  - (3) additional workforce housing through RFQ
Recommended Next Steps: Red Cross

- Determine if consensus scenario meets requirements
- Proceed with disposition of eastern-most parcel in exchange for negotiated amount
- Work with County for reconfiguration of Red Cross/County parcels
- Explore partnering with City/CRA for aquatic center
Recommended Next Steps:
City / CRA

- Continue to evaluate infrastructure needs
- Amend Comprehensive Plan & Downtown Master Plan to identify “New Street” as part of thoroughfare map
- Continue to work with public & private stakeholders towards assemblage & disposition through RFQ process
Recommended Next Steps: Mental Health Association

- Determine if consensus scenario meets requirements
- Consider consolidating parcel with other property owners
Recommended Next Steps:
Leap Group

- Work with City/CRA, County & Red Cross on reconfiguration of parcels
- Immediately revise site plans to accommodate additional workforce housing
Recommended Next Steps: Remaining Private Sector Owners

- Determine if consensus scenario meets requirements
The Consensus Scenario
Closing Remarks
and
Follow-Up
Closing Remarks and Follow-Up