

DRAFT



NAPERVILLE 5TH AVENUE DEVELOPMENT

Development Advisory Services

City Council | December 4, 2018



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WHO WE ARE

SB Friedman Development Advisors is a Chicago-based consultancy working with the public and private sectors in a range of disciplines

- Market Analysis and Real Estate Economics
- Development Strategy and Planning
- Public-Private Partnerships and Implementation

Team Here Today

GEOFF DICKINSON, AICP

Senior Vice President



ELIZABETH GINSBERG

Associate

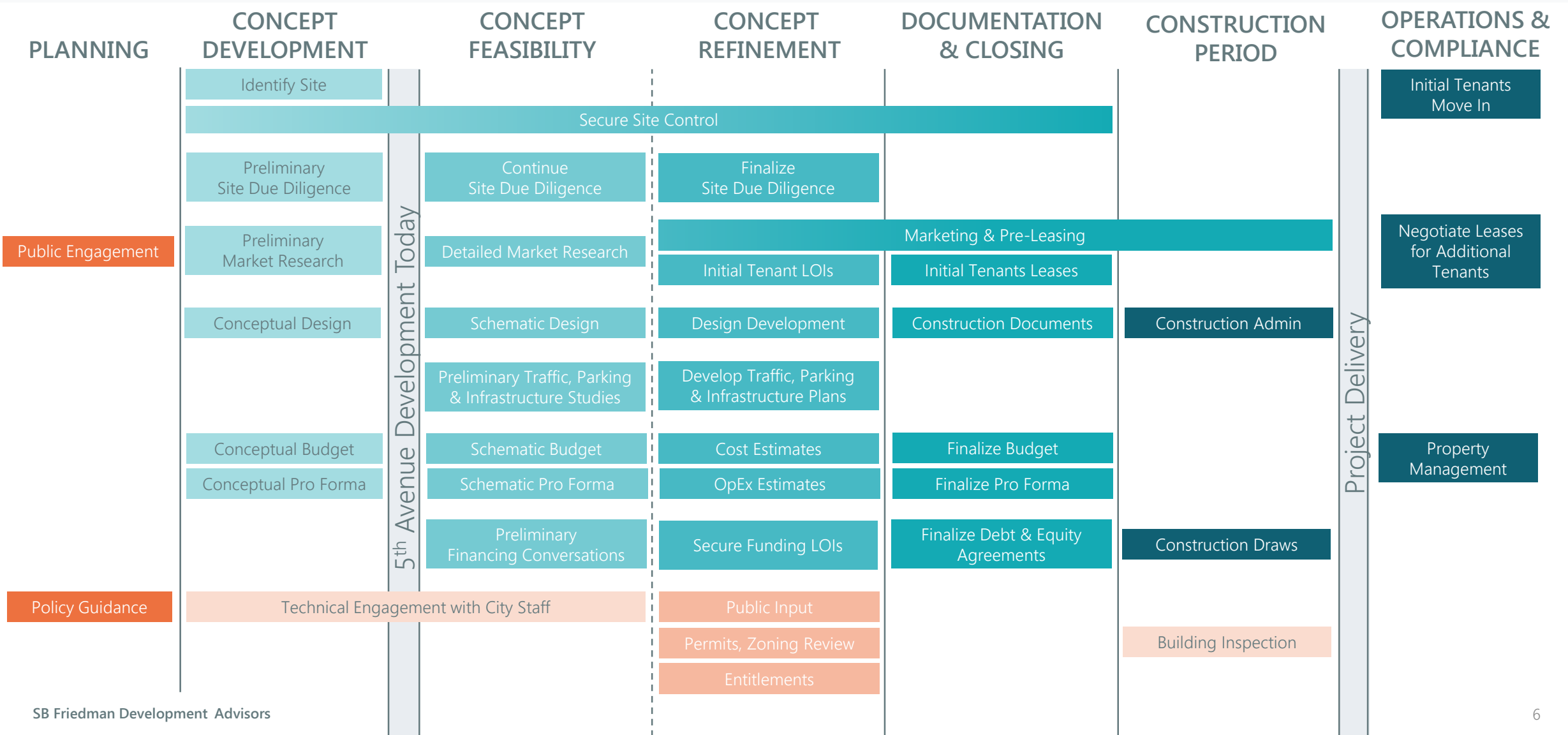


Agenda

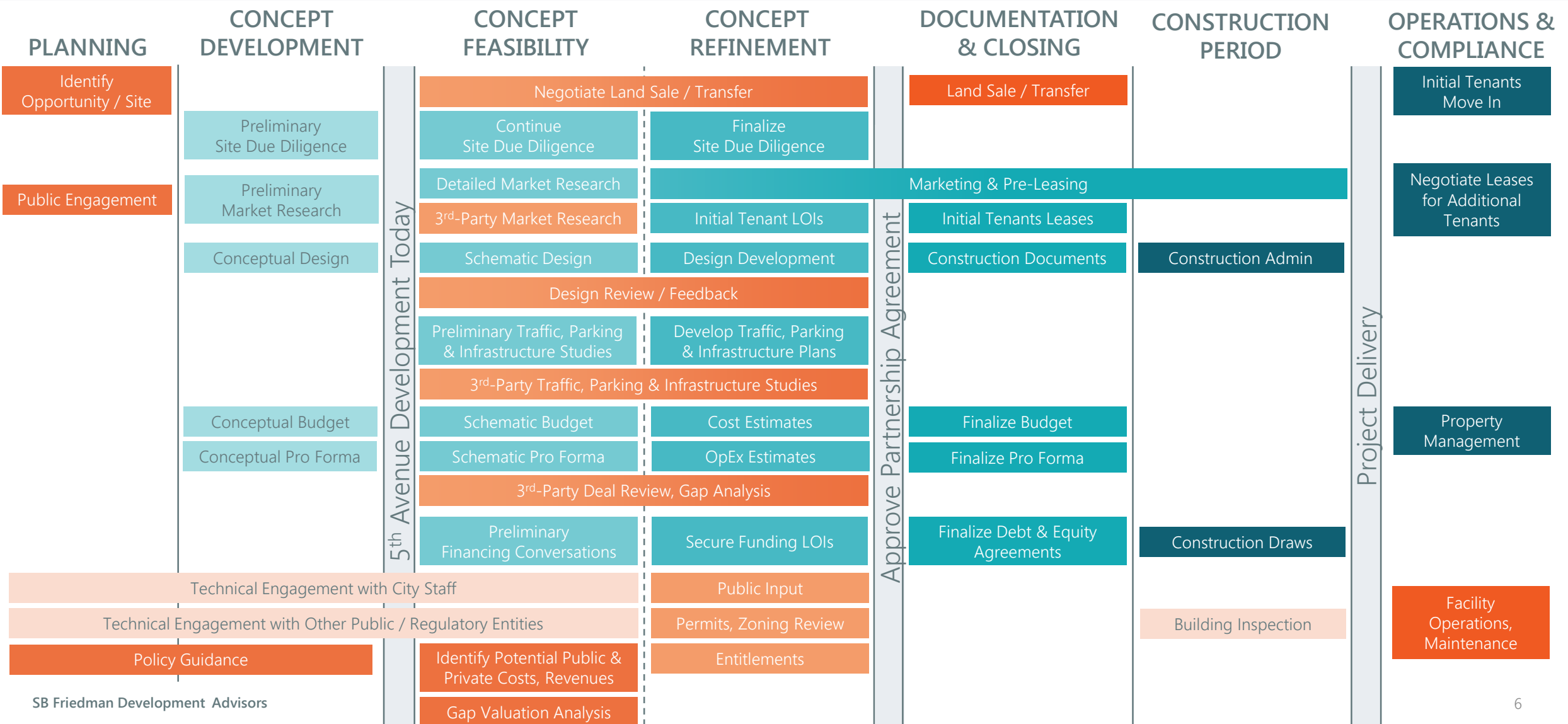
- 01 Development Process
- 02 Site Discussion
- 03 Policy Discussion

01 Development Process

01 Traditional Development Process



01 Public-Private Partnership Process



01 Key Takeaways

- City is a partner in the project
 - Land seller
 - Funding source
 - Operator of part of project
 - Regulator
- Not the City's last bite of apple
- Developer needs direction

02 Site Discussion

02 Key Site Considerations

- This is an attractive site for development.
- TOD redevelopment projects are challenging
 - Public Parking Replacement
 - Building Demolition
 - Water Tower Relocation
 - Environmental Remediation
 - Public Infrastructure
 - Plaza, Pedestrian Crossing, Storm Water Detention, Traffic Improvements
 - Workforce Housing
 - Museum Relocation

EXISTING PUBLIC PARKING SUPPLY

Parking Location	Permit Spaces	Daily Fee Spaces	Accessible Spaces	Total Spaces	Contractually Required Spaces
Kroehler Lot	282	45	--	327	26 [1]
Water Tower West	--	115	--	115	
Burlington Lot	526	--	25	551	349 [2]
Boecker Property	--	168	--	168	
Parkview Lot	110	--	12	122	
DCM	--	54	--	54	57 [3]
Street Parking	--	342	2	346	
TOTAL	918	724	39	1,681	Approx. 430

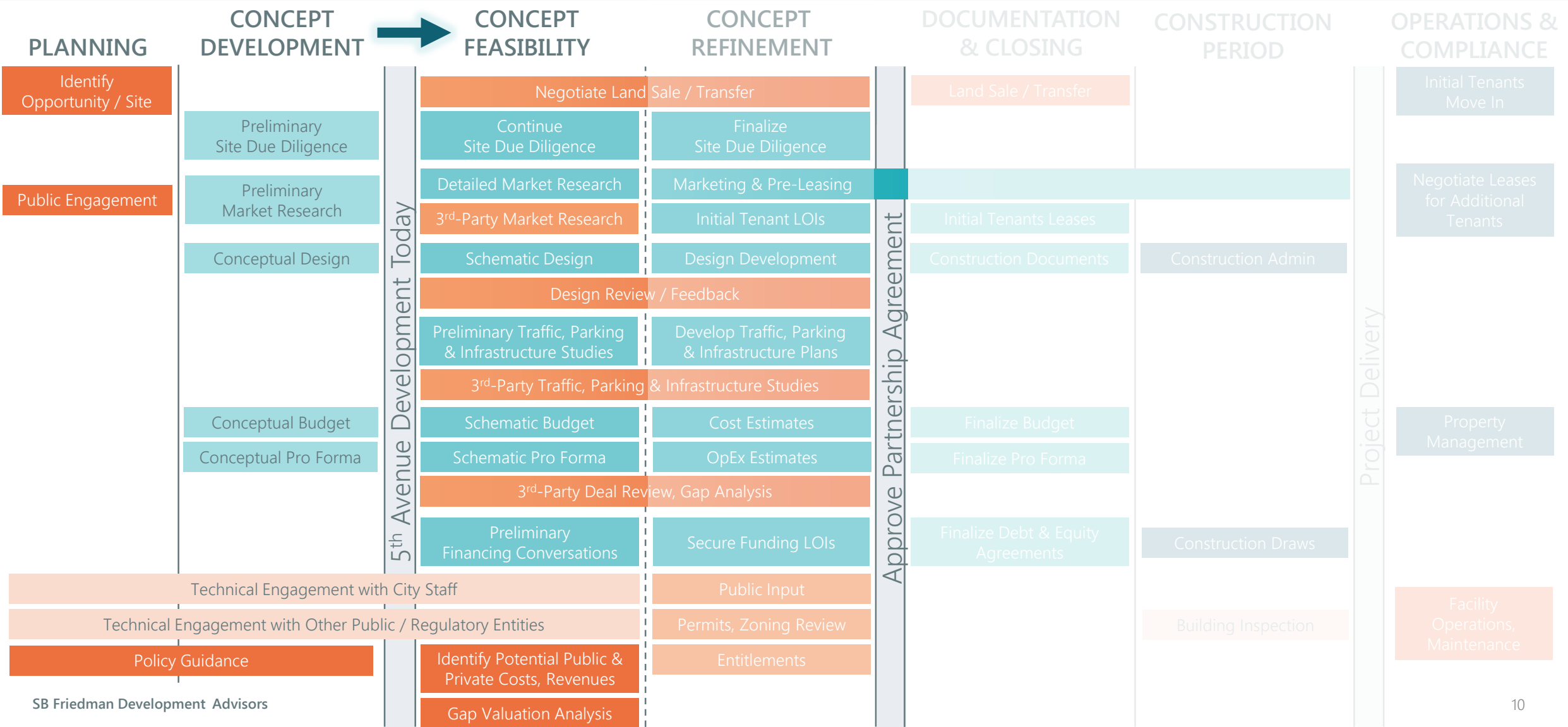
[1] Per RTA-Metra 2004 Grant Agreement, City obligated to convert 26 permit spaces to daily fee spaces.

[2] Per 1982 Lease Agreement between BNSF and the City (subsequently amended in 2001, 2008), City is obligated to provide 349 permit spaces.

[3] Per 2010 Lease Agreement between City and DCM, DCM is obligated to provide access to up to 57 spaces for commuter parking.

Source: City of Naperville

02 Public-Private Partnership Process



02 Why Do We Need Policy Guidance Today?

- Public priorities, key policy questions have been defined
- Concept has been refined as much as possible without additional policy guidance
- Policy guidance will allow process to move into concept feasibility, refinement phases
 - Set framework, details can be modified
 - Easier to add land to the site later
 - Assume Museum stays
 - Harder to add program elements later
 - Assume public parking capacity is increased per Staff recommendation (250-400 spaces)
- Market windows don't last forever

03 Policy Discussion

03 Straw Poll

- Traffic
 - Should the Working Group recommendations for traffic improvements be incorporated into the plan?
 - West dual turn lanes and north bound right turn lane at 5th Avenue and Washington Street intersection
 - Re-alignment of North Avenue
- Parking
 - Should the overall supply of commuter parking be increased as a result of this project (250-400 spaces)?
 - Should kiss-n-ride capacities be expanded to address increased demand for ride-share services?
- Pedestrian Crossing
 - Should there be a new pedestrian crossing?
- Kroehler Lot
 - Stay surface parking or become townhomes?

03 Straw Poll continued

- Green Space
 - Does Kendall Park need to include district storm water management improvements to address broader detention needs?
 - Can Burlington Square Park area be reduced to accommodate kiss-n-ride and bus needs?
 - Must Burlington Square Park be improved to include additional amenities?

- Land Use
 - Should any of the following be excluded?
 - Residential: Apartments, Condominiums, Townhomes
 - Retail
 - Office
 - Should these housing types be included?
 - Workforce/attainable family housing (appx. 10% of units at 100% of AMI)
 - Attainable senior housing
 - Maximum height for the development?
 - 4-6 stores
 - 6-8 stories



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