

December 19, 2005 • City Council

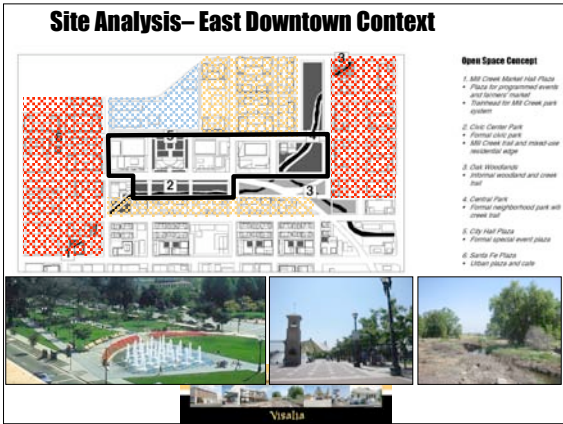
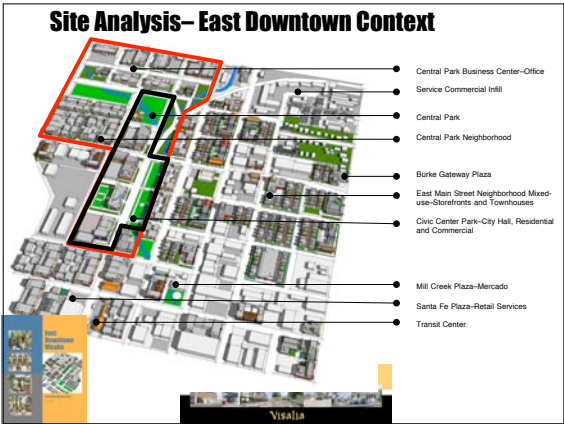
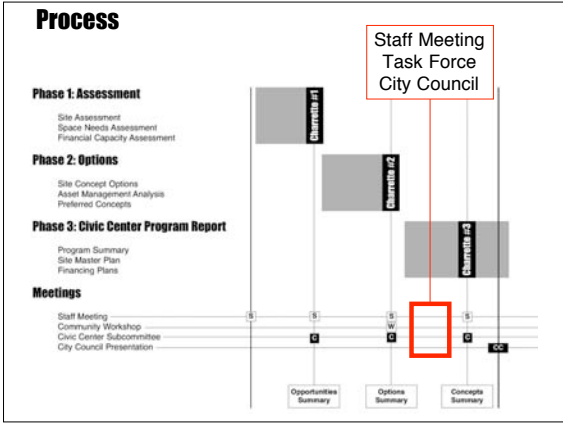
visalia's new civic center
shaping the future

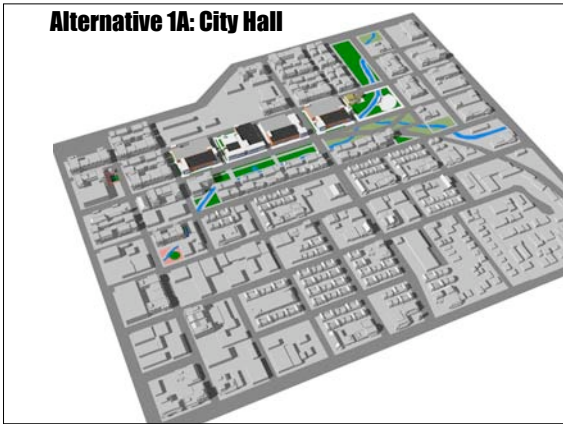
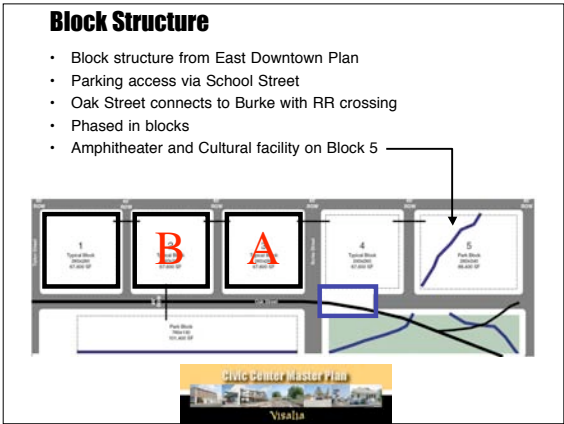
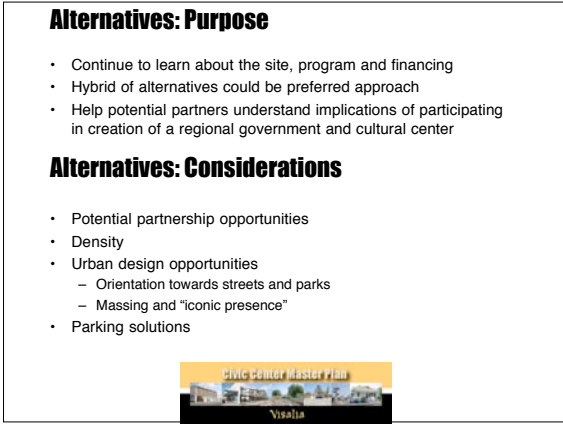
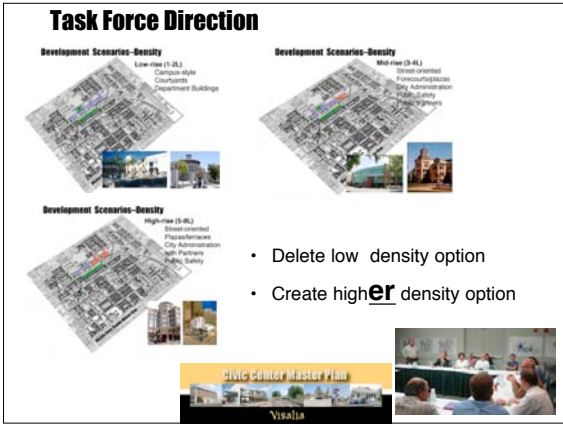
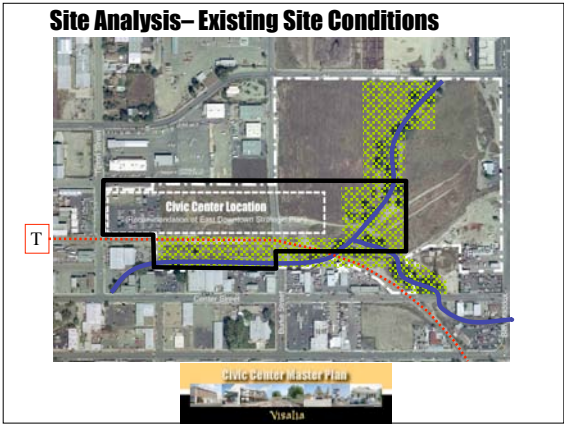
Civic Center Master Plan
Visalia

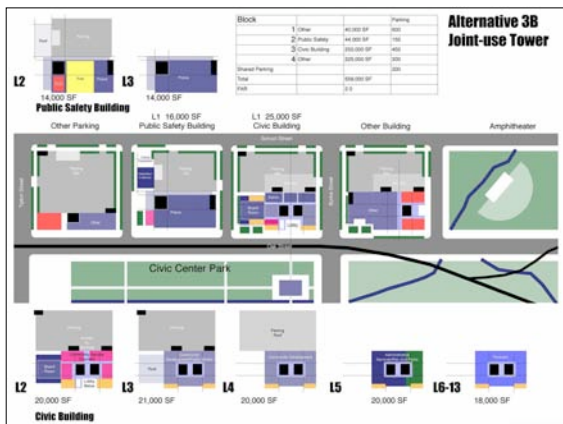
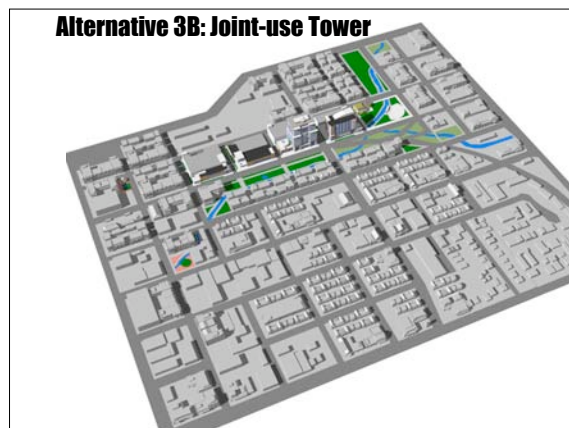
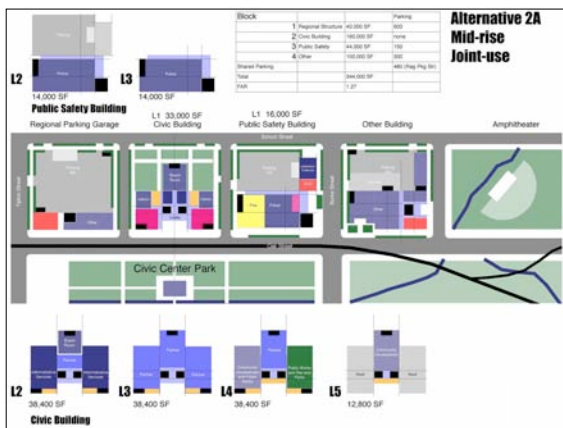
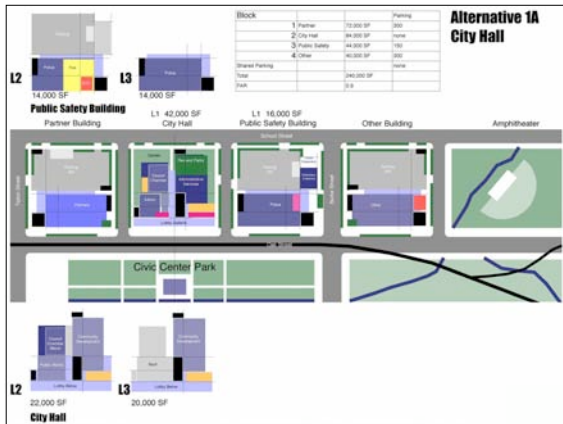
Meeting Objectives

- Update on process
- Review alternatives
- Discuss implementation issues
- Give direction on preferred alternative

Civic Center Master Plan
Visalia







Costs Assumptions

- Site development costs
- Medium level of interior and exterior finish
- 60% private, 40% open office
- Furniture (\$2,000 per person—mid-range quality)
- "Green Building Factor"—Silver LEED Rating (3% of building costs)
- Includes "soft costs"
 - Professional fees (architectural, engineering, construction management)
 - Relocation allowance
 - Legal and inspection
- 15% construction and owner contingencies
- Parking at 3/1,000 GSF

Source: McGraw Hill Construction
 Building cost index up 5% in 2005
 Materials cost index up 6.4% in 2005 (cool up 12.6%)

Sample California LEED Project:
 Woodland Police Station
 Santa Monica Public Safety Facility (Silver)

Civic Center Master Plan
 Visalia

Cost/Investment Comparisons

City Responsibility

- **Alternative 1: City Hall** **92.26M**
 - 240,000 SF
 - \$157M in public and private investments
 - \$394/SF (shell/core, TI, furniture and site construction costs)
- **Alternative 2: Mid-rise Joint Use** **99.73M**
 - 344,000 SF
 - \$225M in public and private investments
 - \$463/SF (shell/core, TI, furniture and site construction costs)
- **Alternative 3: Joint-use Tower** **102.69M**
 - 559,000 SF
 - \$391M in public and private investments
 - \$491/SF (shell/core, TI, furniture and site construction costs)



Asset Management: Potential Revenues

Potential redevelopment opportunities - City/Agency owned properties (20 sites)

- Downtown and East Downtown
- Vacant and underutilized properties
- Near term (0 – 5 years) and long-term (6 years +) opportunities
- Sale or lease disposition method
- Values affected by presence of public improvements

Range of potential values (2005):

- Based on appraisals, sale listings and reported sales
- Total (excluding Civic Center sites)

Near-term	\$ 7.19 M - \$ 9.46 M
Long-term	\$ 3.28 M - \$ 3.66 M
<i>Total</i>	<i>\$10.47 M - \$13.12 M</i>
- Civic Center sites **\$ 0.78 M - \$ 0.97 M**
- **Overall Total \$11.25 M - \$14.09 M**



Financing: Potential Sources

Public Safety Building CIP

Measure T Sales Tax	3.69M
Public Safety Impact Fees	7.74M
General Fund CIP	<u>3.69M</u>
SUBTOTAL	15.12M

Other Designated Funding Sources

Designated Reserves	9.30M
Leveraged Rent ¹	<u>2.00M</u>
SUBTOTAL	11.30M

TOTAL - Excluding Asset Mgt Revenues 26.42M

1-Assuming City issues COP's or Lease Revenue Bonds repaid through annual lease payments on existing City facilities. City currently charges itself rent at \$1.00/SF for existing facilities.



Financing: Potential Sources

Asset-Management Revenues

Near Term (0-5 Years)	\$ 7.97 M - \$10.43 M
Longer Term (6-10 Years)	<u>\$ 3.28 M - \$ 3.66 M</u>

SUBTOTAL² \$11.25 M- \$14.09 M

GRAND TOTAL \$37.67 M- \$40.51 M

2-Comparative cost/revenue analysis is based on midpoint of land values from asset management of City-owned land, estimated at \$9.20M for near term and \$3.47M for longer-term opportunities, for total of \$12.67M.



Financing: Remaining to Fund

City Facilities	1A	2A	3B
Potential Costs	92.26M	99.73M	102.69
Potential Funding	39.09M	39.09M	39.09M
Remaining to Fund	53.17M	60.64M	63.60M

Example First Phase Approach

Surface Parking: 200 surface spaces at Gas Co. Site-\$0.52M vs \$3.80M in a structure (construction cost)

Smaller First Phase: 72,000 SF administrative space at 160,000 population

Infrastructure: Build only west of Burke



About 12.20M less on Alternative 1A-just defers costs, however

Task Force Recommendations

- **Recommendation:** Work with partners to refine master plan to reflect their program needs and financing capabilities (Alternative 2)-Design team RFQ for Public Safety Building and work with partners on planning joint-use administrative building
 - Meet with School District to review their program needs and implementation opportunities
 - Continue discussion with Tulare County regarding their long-term facility needs and planning



Staff Recommendation

- Architectural Services
 - RFQ Public Safety Building
- Engineering Services
 - Water (Jennings Ditch and Mill Creek)
 - Infrastructure for facilities
- Central and Civic Central Park and Streetscape Plans
 - Streetscape
 - Park design
- Planning for Future Development
 - Design guidelines and standards for public and private investment in East Downtown
 - RFP expanded planning area north and east
 - North of East Downtown
 - East of East Downtown

