



city commission agenda

Work Session

2:00 – 3:30 p.m.
Monday, August 12, 2013
Commission Chamber
401 S. Park Avenue
Winter Park, Florida 32789

commissioners				mayor	commissioners			
seat 1	Steven Leary	seat 2	Sarah Sprinkel	Kenneth W. Bradley	seat 3	Carolyn Cooper	seat 4	Tom McMacken

NO PUBLIC INPUT WILL BE TAKEN AT THIS MEETING.

1. Use of City-Owned Land for Public/Private Partnership.

appeals & assistance

"If a person decides to appeal any decision made by the Commission with respect to any matter considered at such meeting or hearing, he/she will need a record of the proceedings, and that, for such purpose, he/she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based." (F. S. 286.0105).

"Persons with disabilities needing assistance to participate in any of these proceedings should contact the City Clerk's Office (407-599-3277) at least 48 hours in advance of the meeting."

Winter Park City Commission Workshop



CNL Commercial Real Estate

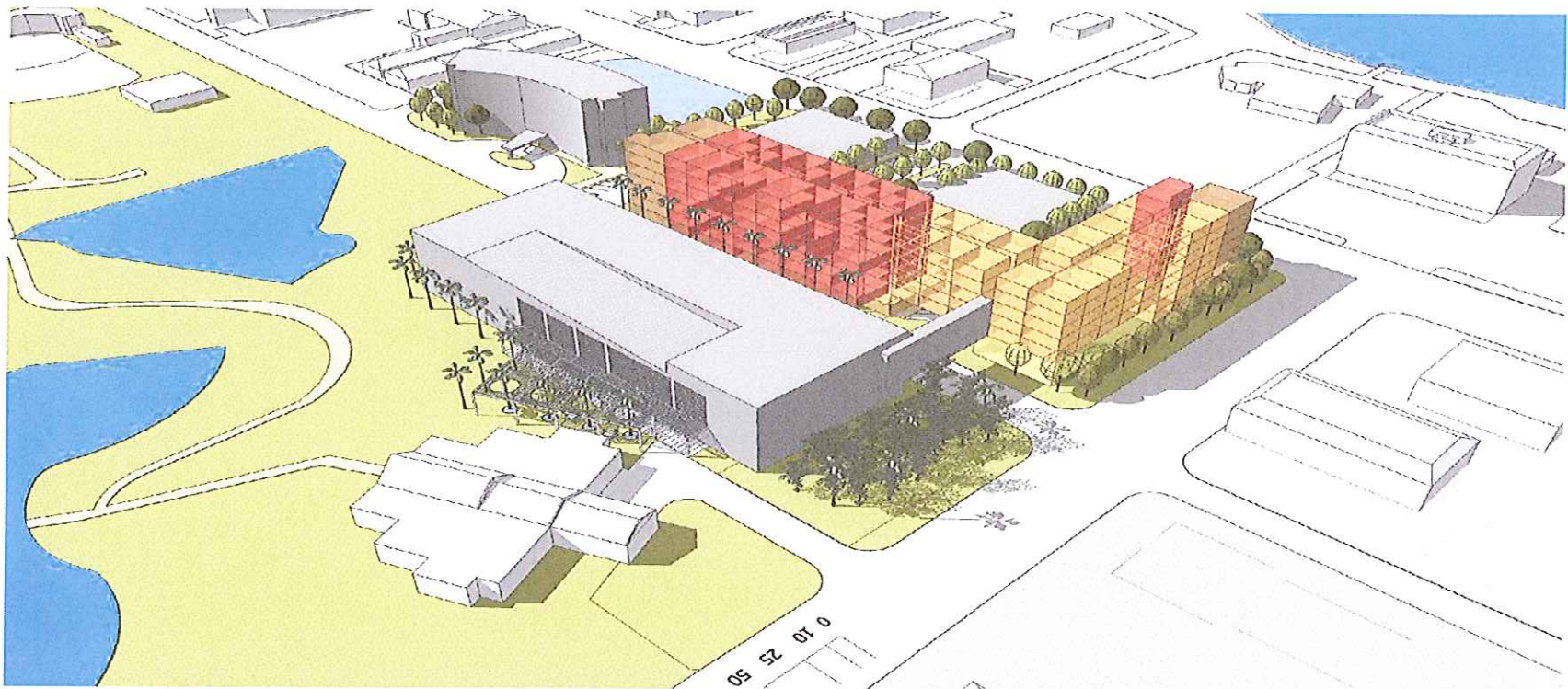
Proposed Property



Threshold Questions for Discussion

Key Points:

- Is the current project, as contemplated, appropriate and desirable for 17-92?
 - 356,472 square feet
 - F.A.R. 2.29
- | | |
|--------------|---------------------------|
| Multi-Family | 260 units |
| Hotel | 100 units +/- |
| Restaurants | 2 units @ 21,000 sf total |



Threshold Questions for Discussion

Key Points:

- Does the City see benefit in using City land, already designated for parking, to enhance desirable development along 17-92?
- Does the City desire to subsequently use incremental revenue created from the project to enhance MLK park and/or update the Civic Center?
- Based on projections agreed to by Staff and CNL, the opportunity cost of this decision is equal to \$6.1 million (\$4.1 million on a Net Present Value basis).
- If the City does desire to use this additional revenue, two potential alternatives:
 - CNL is willing to provide upfront capital for City directed improvements in return for revenue sharing associated with the contribution.
 - Alternatively, the City can direct and use incremental revenue within its current financial strategy.

Threshold Questions for Discussion

Financial Analysis

Joint Venture for a 615 stall +/- parking garage on Civic Center Site.

Multi-Family 260 units
Hotel 100 units +/-
Restaurants 2 units @ 21,000 sf total

Revenue Impact to the City - 15 year analysis (assumes 1.5 years in construction/stabilization)

No Decision - Project holds for a year - 50% less density - no hotel - Same 15 Year Period

	<u>Total</u>	<u>NPV @ 5%</u>
Total Tax Revenue	\$3,312,500	\$2,250,577
Franchise Fee	\$1,625,000	\$1,118,282
Net Utility Revenue	\$4,450,000	\$3,023,417
 Total Value	 \$9,387,500	 \$6,392,277

	<u>Total</u>	<u>NPV @ 5%</u>
Total Tax Revenue	\$1,034,721	\$718,697
Franchise Fee	\$575,000	\$399,384
Net Utility Revenue	\$1,637,600	\$1,137,445
 Total Value	 \$3,247,321	 \$2,255,526

Opportunity Cost of No Decision on Garage Today.

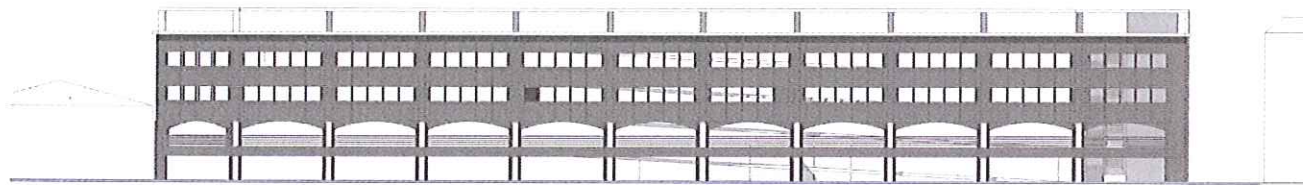
Total Cost \$6,140,179
NPV @ 5% \$4,136,751

City Benefits

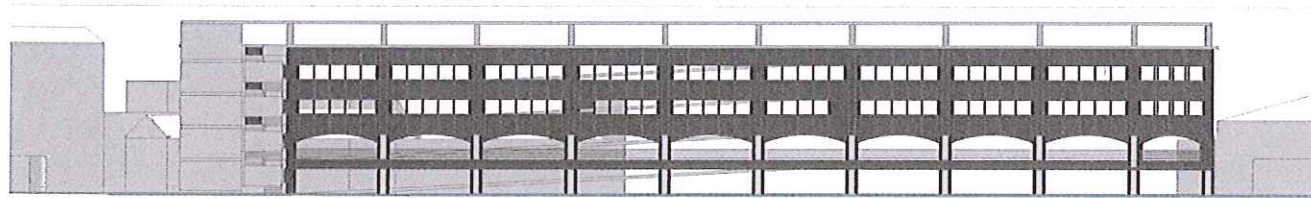
Public Private Partnership to develop a joint use parking garage over the Civic Center parking lot that will enhance the urban, economic and pedestrian environment along 17-92 and MLK Park.

Key Points:

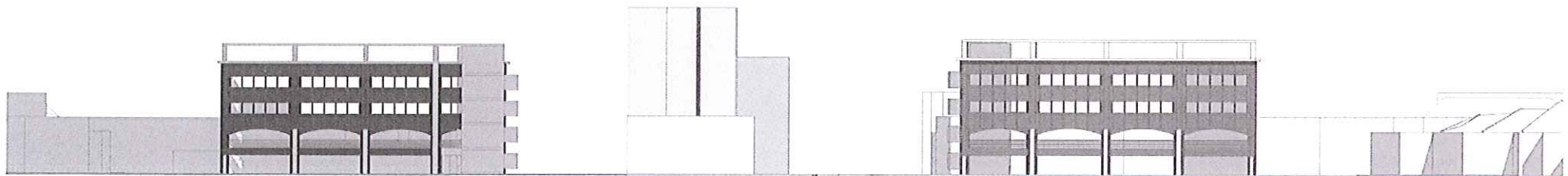
- How does a garage and our project benefit the City?
 - Solid Urban planning
 - Ensures the maximum use of the park
 - Improves the pedestrian experience.
 - “Springboard” for redevelopment of the 17-92 corridor and will diversify types of uses
 - Parking garage will provide an expanded economic base and create jobs.
 - \$9.3 million in incremental revenue to the City
 - Construction Jobs
 - New restaurant and hotel jobs
 - Job opportunities for local residents – establish local resident job fair.
 - Establish minimum local and minority hiring targets for construction and long term training.



East Elevation

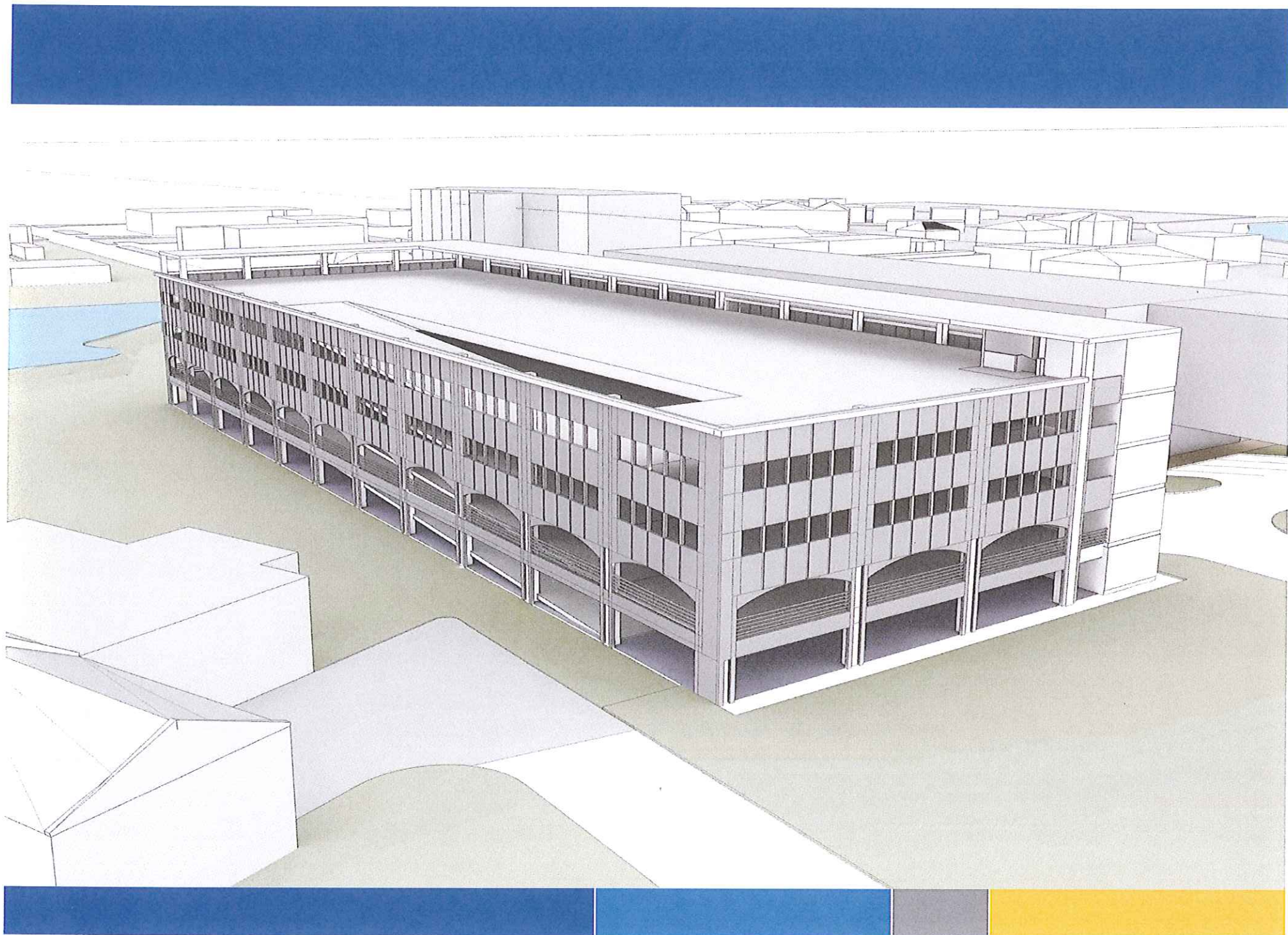


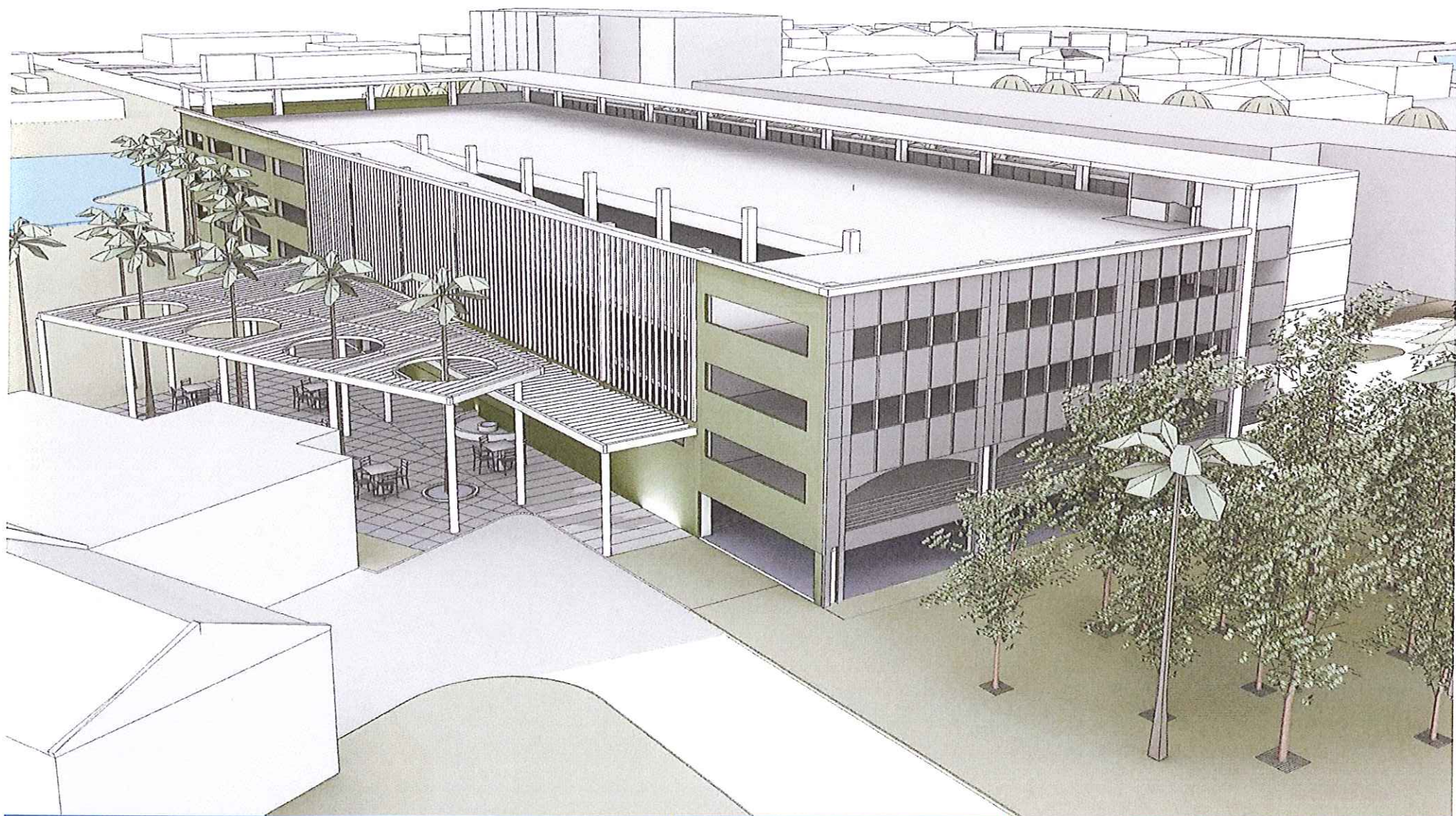
West Elevation

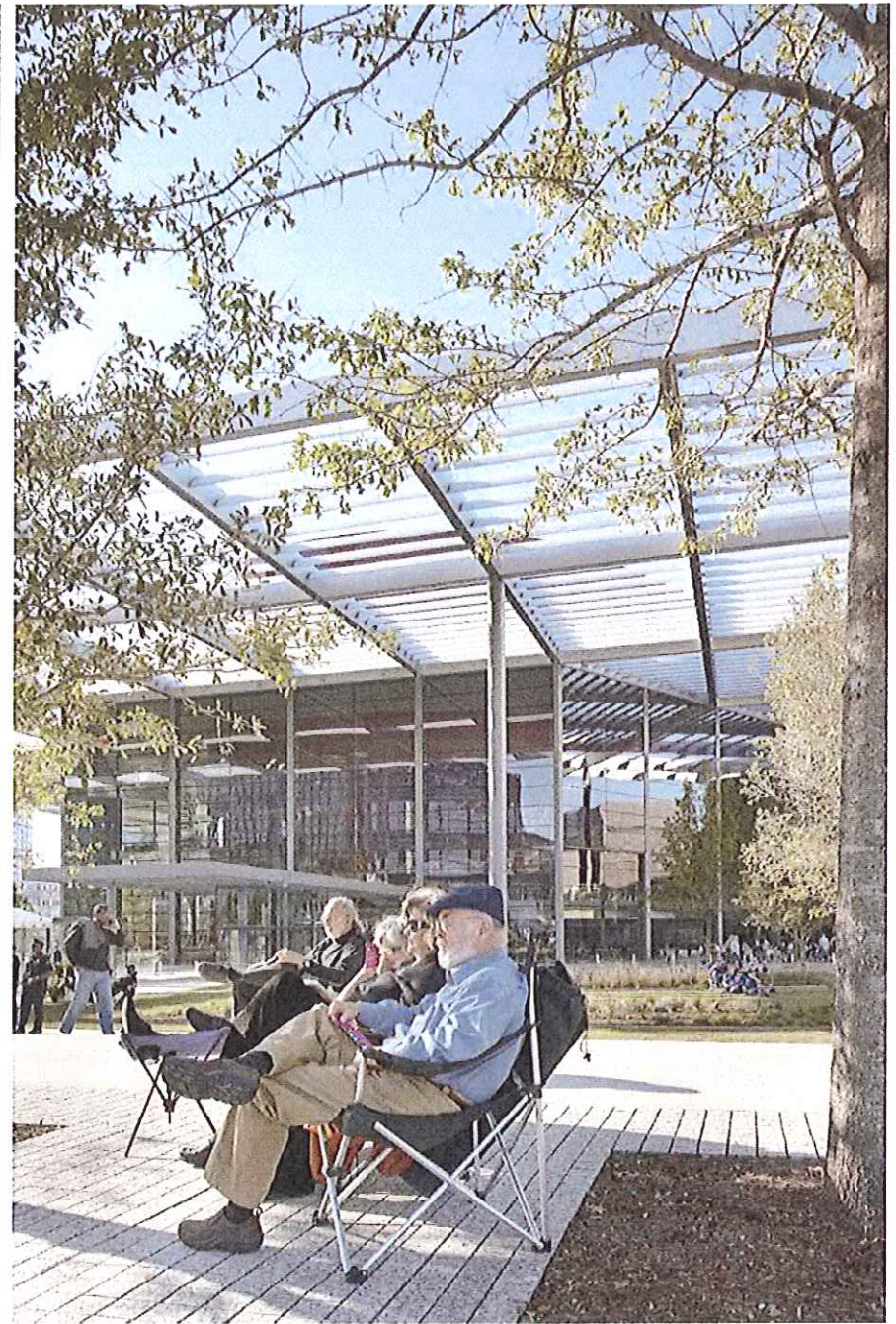
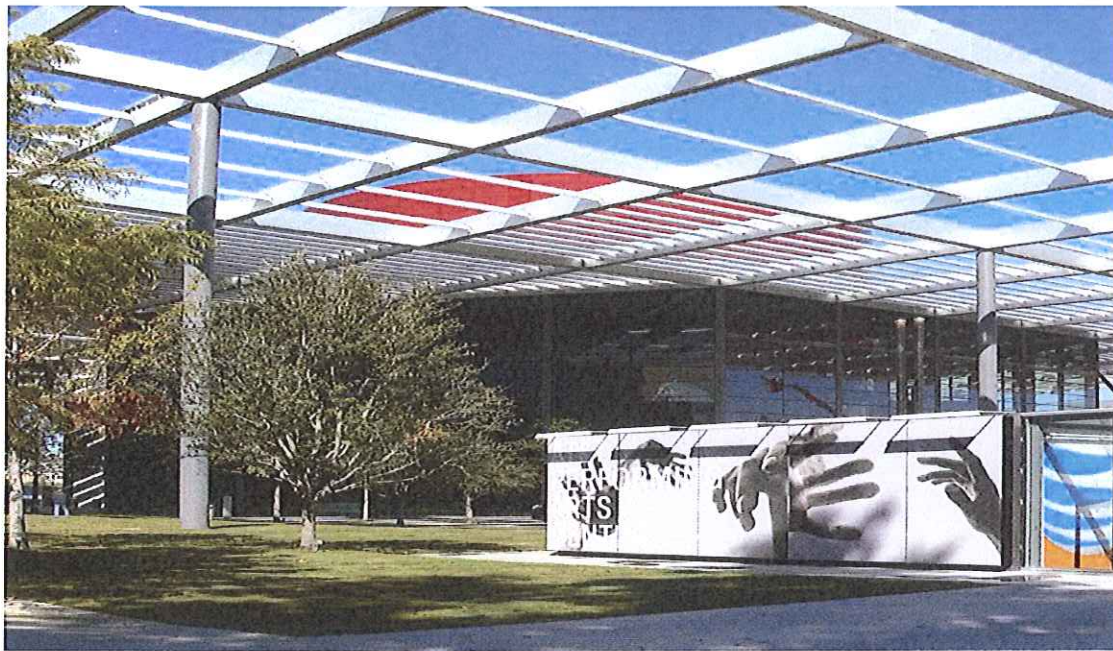


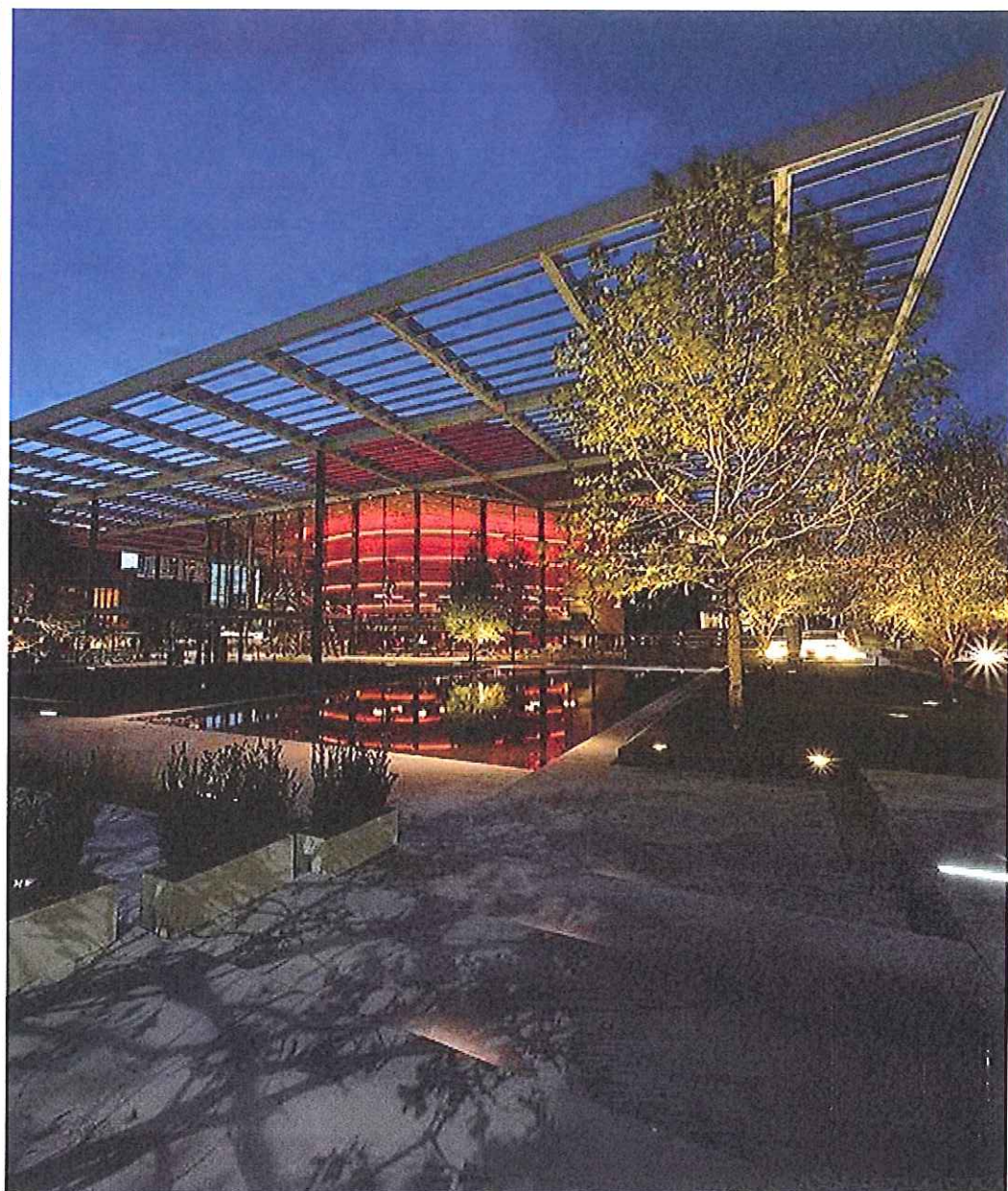
North Elevation

South Elevation











Winter Park

City Commission Workshop



CNL Commercial Real Estate

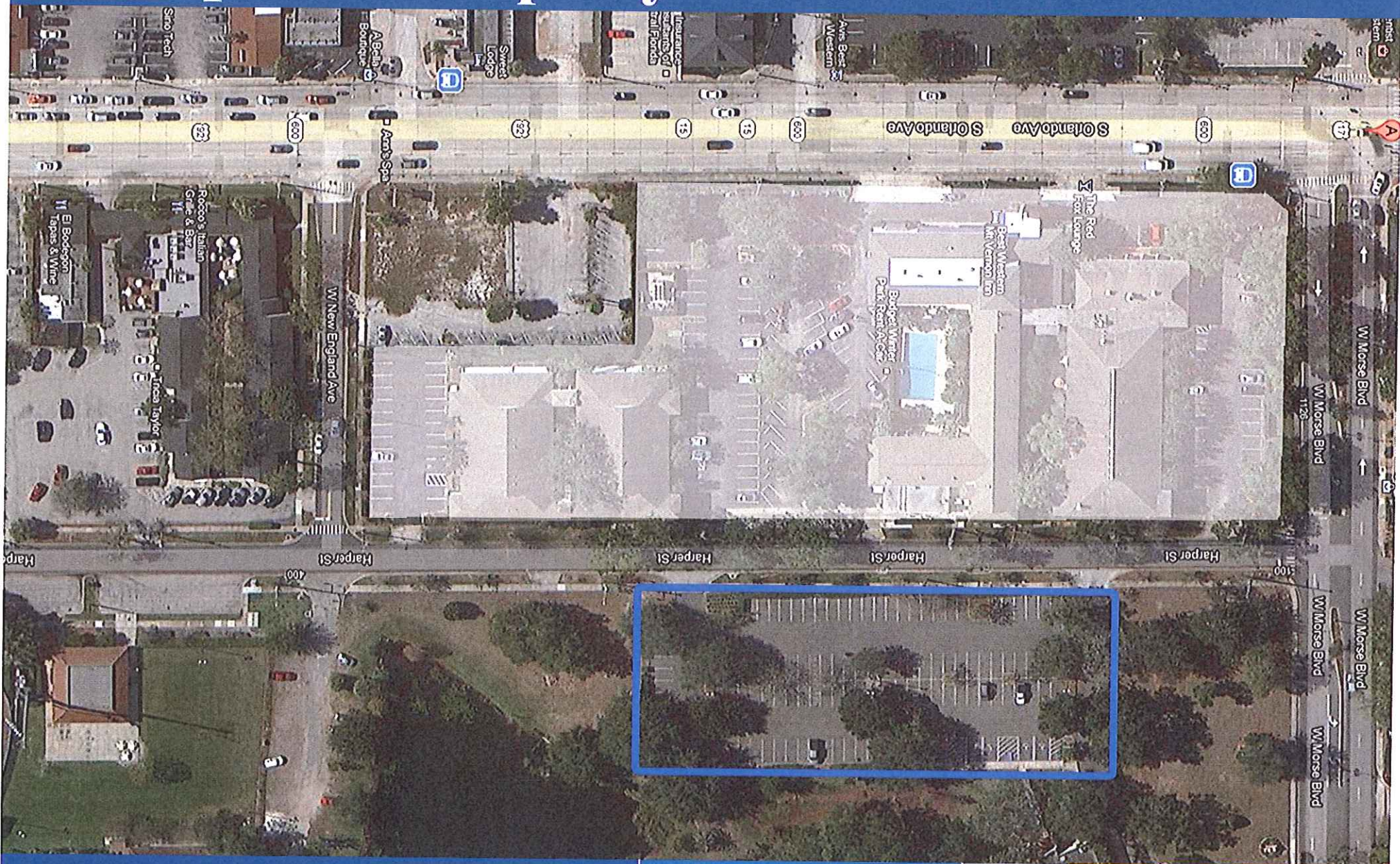


Purpose

Input on Public-Private partnership for a new parking facility at the Civic Center



Proposed Property



CNL Commercial Real Estate

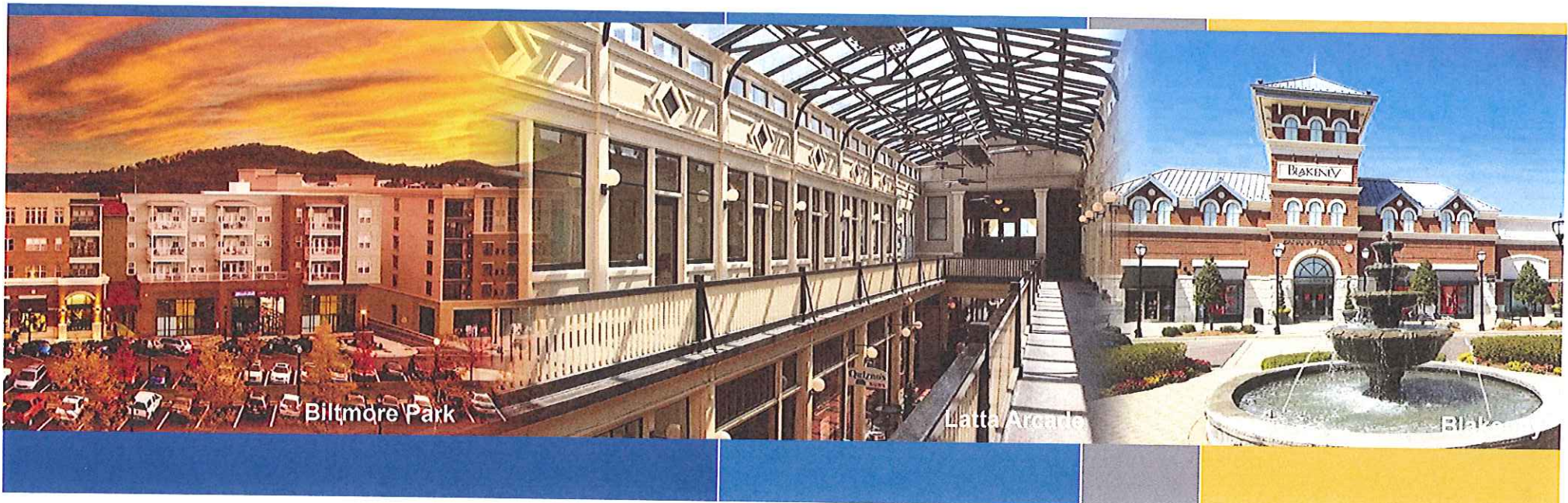
Key Points:

- CNL's current track-record on Heritage Park.
 - We have a straight forward approach and we seek Win/Win projects.
 - Deep understanding of City needs and creative solutions to meet those needs
 - Diversified the corporate environment, B&G – Corporate HQ, Regus – Incubator Space
 - Next step in enhancing Winter Park
- Harper Exchange is market oriented to what we are hearing “on the ground”
 - Pedestrian experience within this area is not attractive
 - Kids/Grandkids of Winter Park and employees can't find housing in Winter Park
 - Business Community has limited options for regional meetings
 - 17-92 Commercial Experience is sub-optimal
- P3's are a thoughtful trend in enhancing great cities across the country. Entrepreneurial approach aligned with City needs.
- Successful Track record in Mixed Use and P3 partnerships
 - CNL Plaza – 650,000 square feet of office joint use with Orlando City Hall. Innovative land exchange and co-ownership of the largest garage in Orlando CBD at 2,200 parking spaces.
 - Promenade, Boynton Beach FL. \$150M mixed use P3 developed as part of the CRA's initiatives to revitalize its Downtown. 317 residential units, 77 hotel units, 19,000 square feet of Retail.
 - The Slade, Tampa, FL. \$90 M mixed use project. 290 residential unites and approximately 20,000 SF of retail in Tampa's Channelside District.

CNL Commercial Real Estate

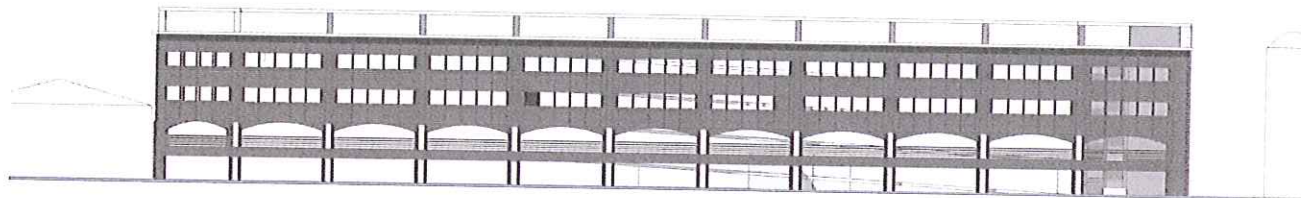
Track Record, Continued

- CNL Teams have worked on and/or currently managing some of the most dynamic mixed use – lifestyle centers in the Southeast.
 - **Biltmore Park** - Asheville, NC Size: 285,000 square feet retail and entertainment, 274 residences, 270,000 class A office space
 - **Latta Arcade**– Downtown Charlotte, historic, mixed-use project
 - **Blakeney** – 270-acre multi-use development comprised of retail, office & residential

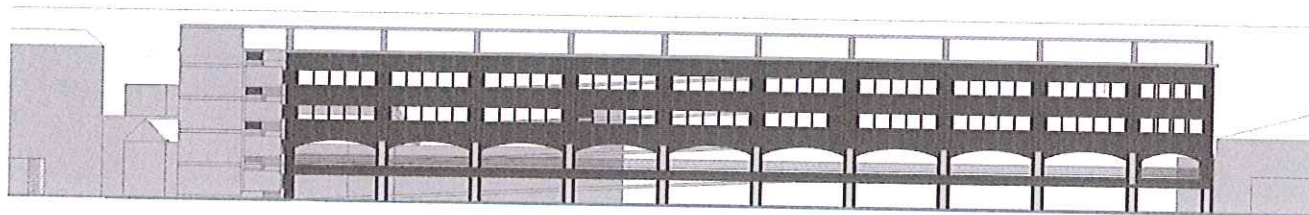


Preliminary Concepts

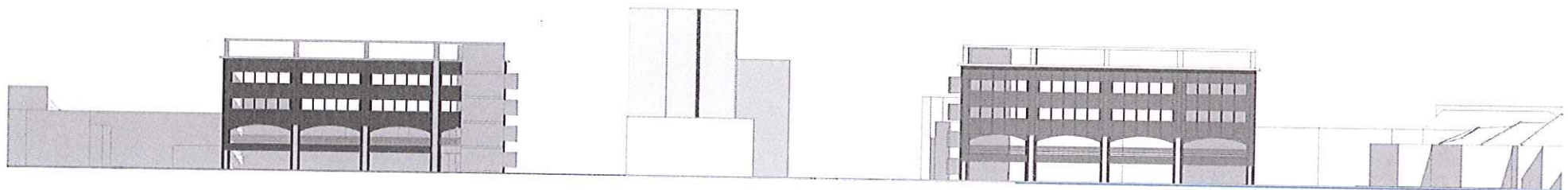




East Elevation

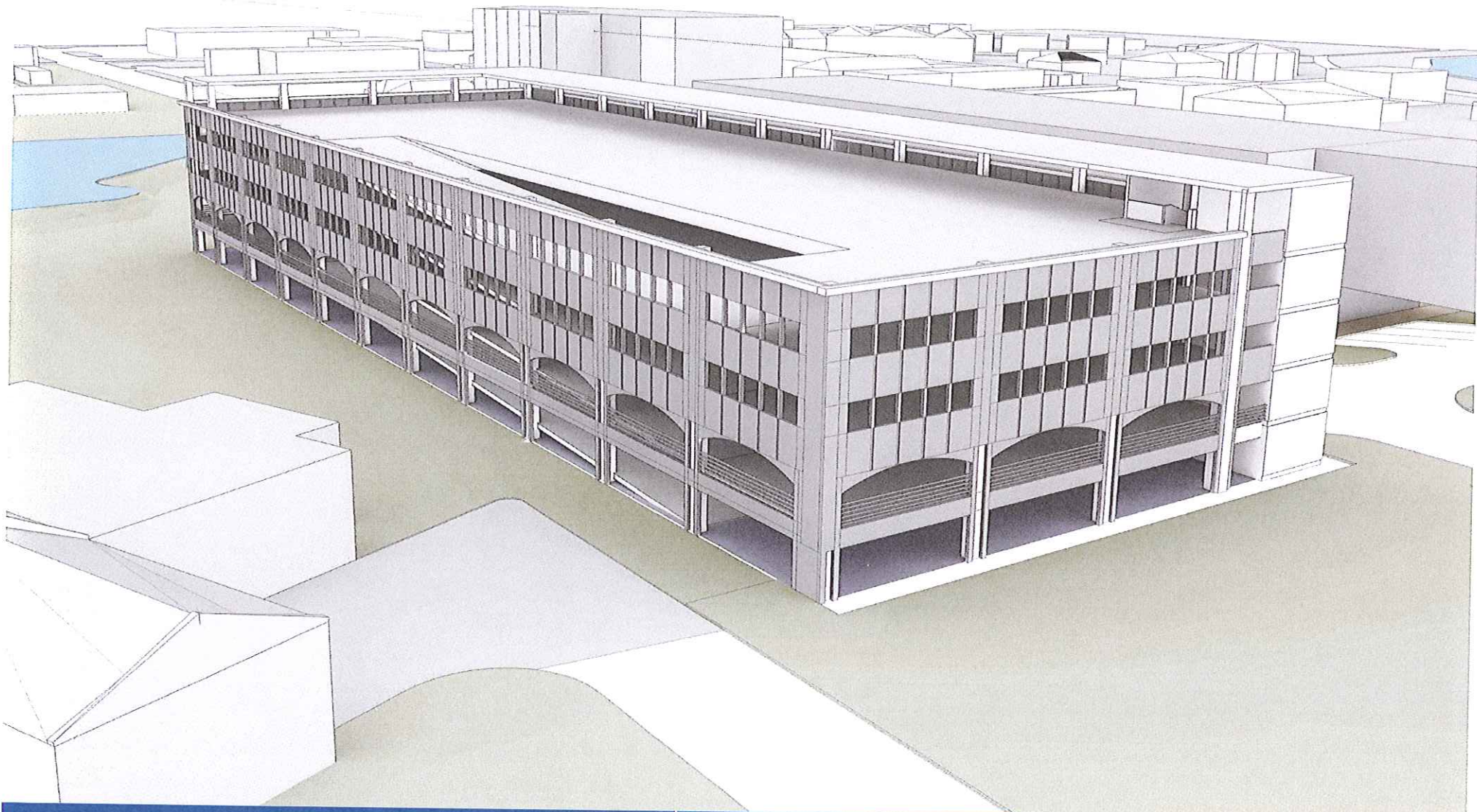


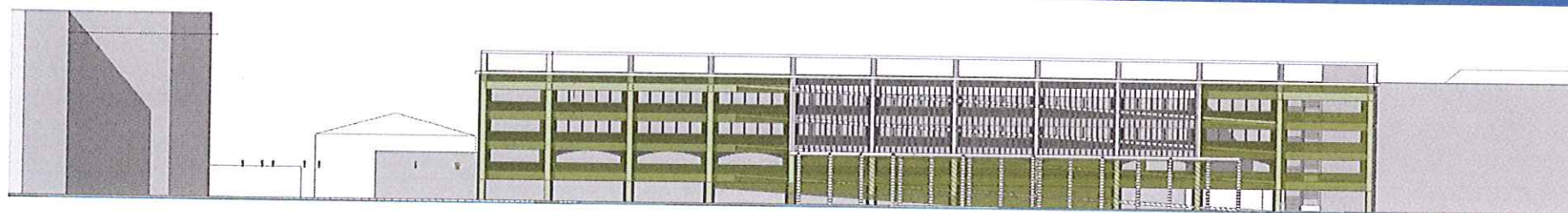
West Elevation



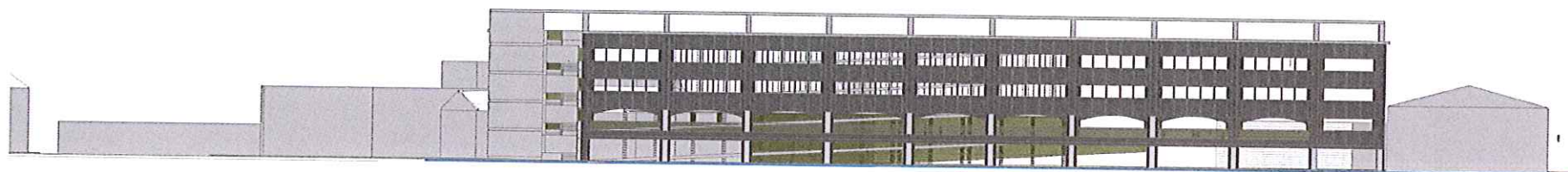
North Elevation

South Elevation

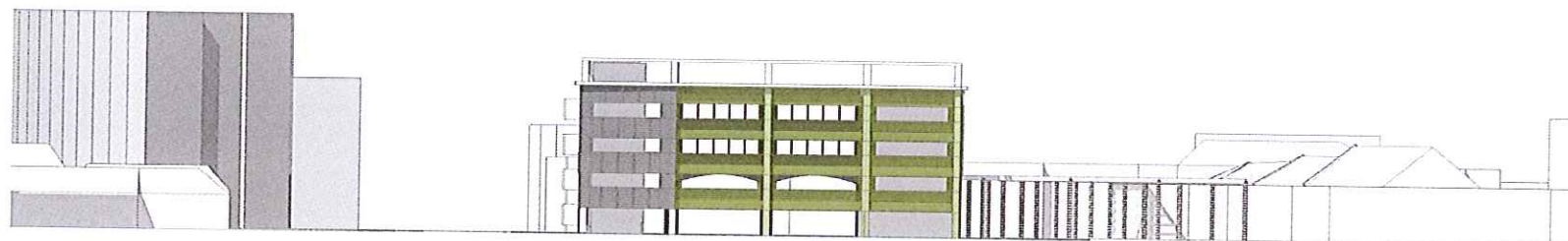




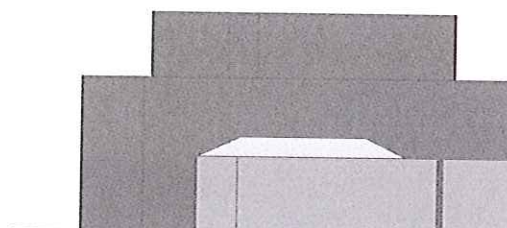
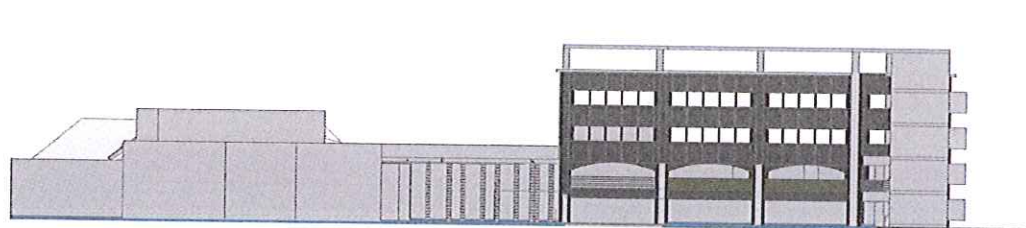
East Elevation



West Elevation



North Elevation



South Elevation

DRAWING 11-1

GSKY GREEN WALL PANELS

TYPICAL DETAILS / INTERIOR OR EXTERIOR

3D VIEW
CORNER TRIM

CORNER PANEL
GUTTER OVER OPENING

DRAWING #

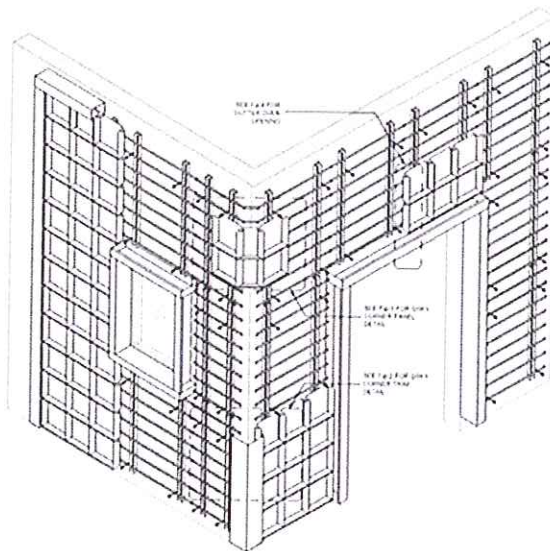
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DATE: AUG 18, 2010
REV DATE: N/A

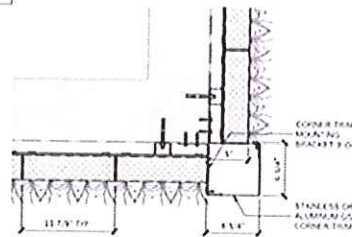
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PAPER SIZE: 11 x 17

gsky

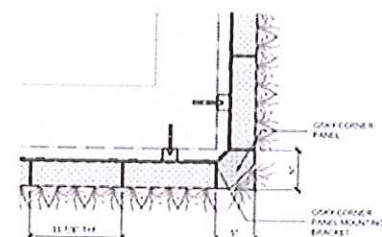
8100 37th AVE SE
VANCOUVER, BC V6N 2Z2
604-766-0111 FAX 604-766-1114
www.gsky.com



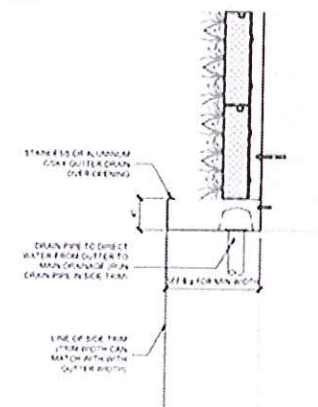
1 3D VIEW FOR TYPICAL DETAILS
SCALE: 1/4" = 1'-0" (SEE P. 11)



2 PLAN DETAIL / CORNER TRIM
SCALE: 1/4" = 1'-0" (SEE P. 11)



3 PLAN DETAIL / CORNER PANEL
SCALE: 1/4" = 1'-0" (SEE P. 11)



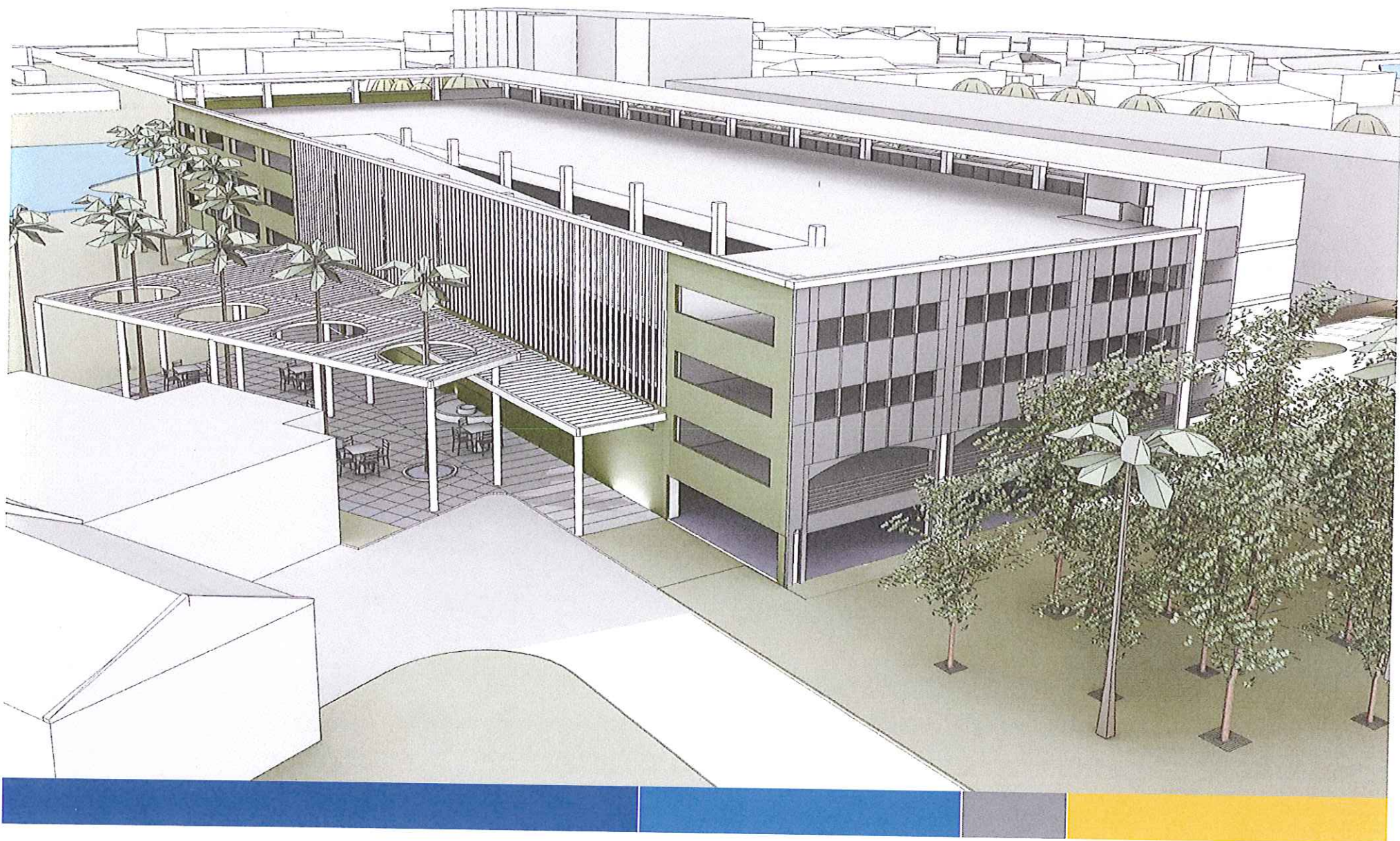
4 SECTION DETAIL / GUTTER OVER OPENING
SCALE: 1/4" = 1'-0" (SEE P. 11)

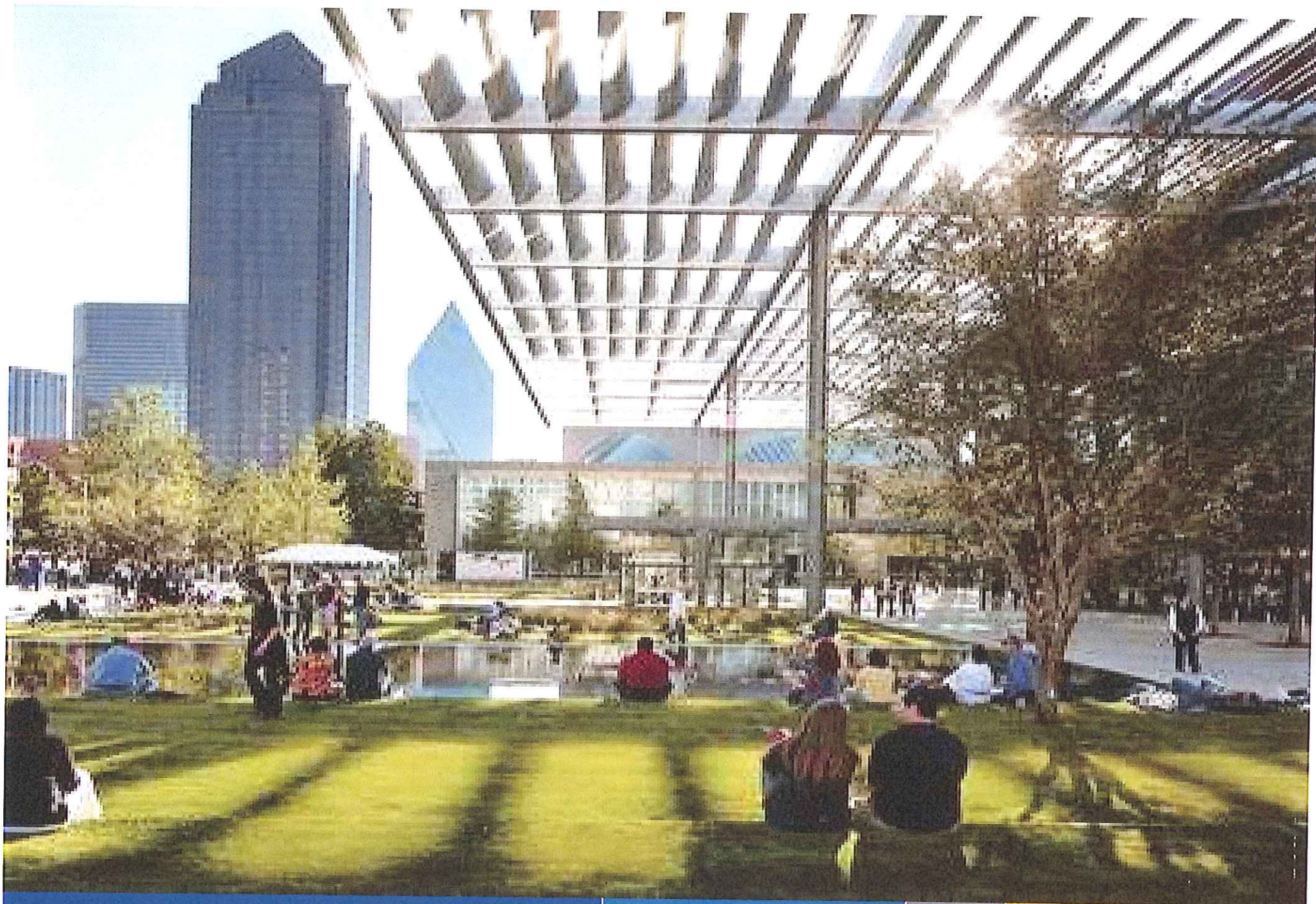


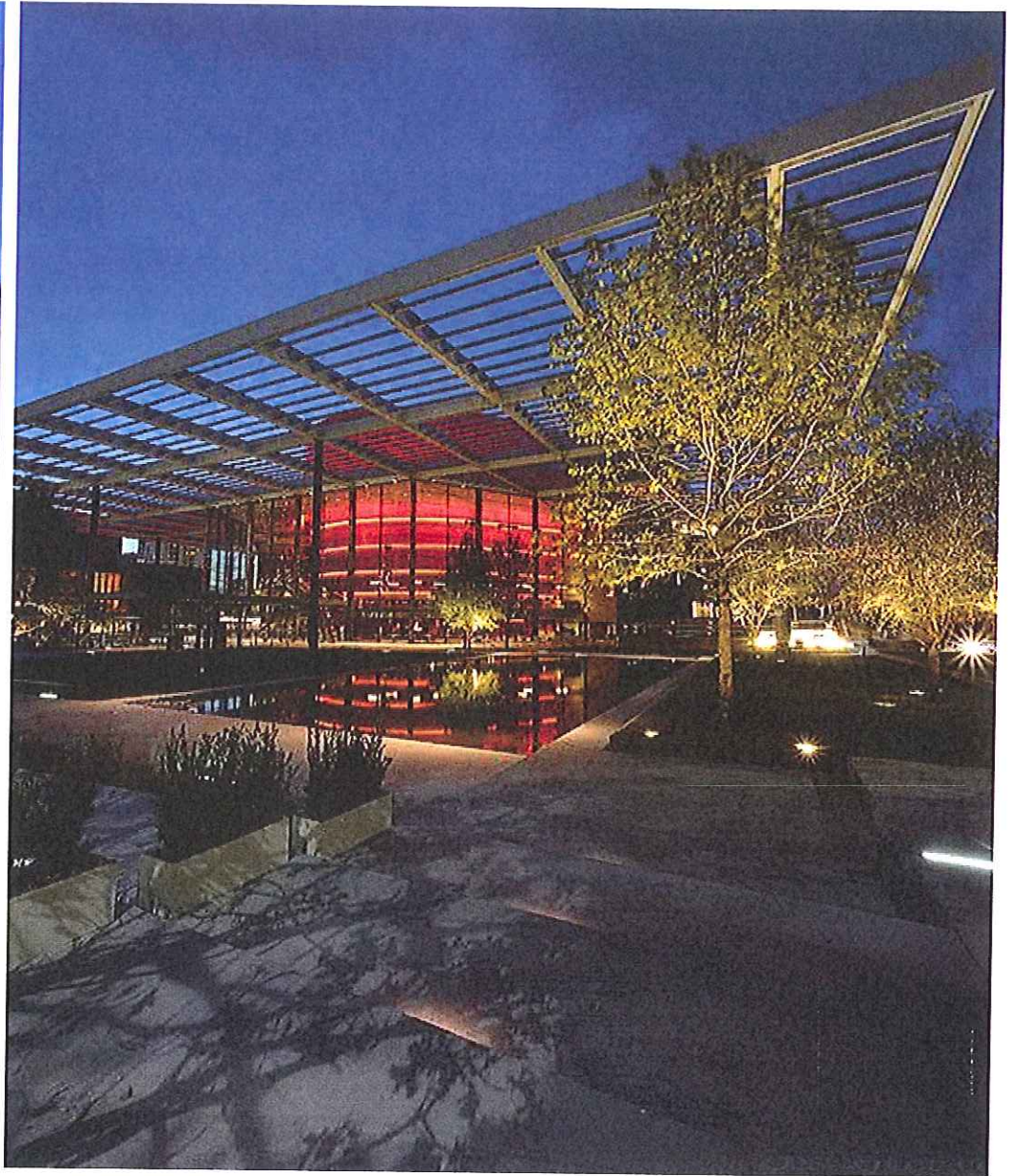
Civic Center Connectivity Concept

Opportunity to enhance the usability and appeal of the Civic Center as a destination for Winter Park and surrounding uses.









City Benefits

Public Private Partnership to develop a joint use parking garage over the Civic Center parking lot that will enhance the urban, economic and pedestrian environment along 17-92 and MLK Park.

Key Points:

- How does a garage and our project benefit the City?
 - Solid Urban planning – Garage will enhance the surrounding existing and proposed uses that will support the use of the park and civic center property.
 - Ensures the maximum use of the park by utilizing the existing surface parking area and will provide parking for all park and civic center activities.
 - Enhances the overall appeal of the Martin Luther King Jr. Park and dramatically improves the pedestrian experience. Park your car once, enjoy the park, tournaments, exercise, and dining.
 - Enhance the opportunities for the park and the civic center – Movie Nights, outdoor entertainment.
 - Garage will act as a “springboard” for redevelopment of the 17-92 corridor and activate attractive development diversifying away from Banks, Convenience, Quick Serve Restaurants (QSRs) to upscale dining, Urban residential and Hotel.
 - Creative solution to incentivize future desirable uses along 17-92 through parking.
 - Parking garage will provide an expanded economic base and create jobs.
 - \$80 million project – represents full development of site vs. partial - significant property tax base
 - Construction Jobs
 - New restaurant and hotel jobs
 - Job opportunities for local residents – establish local resident job fair.
 - Establish minimum local and minority hiring targets for construction and long term training.

Request

Move forward with staff to negotiate Public-Private Partnership on parking facilities; City-Wide notice for Public Input on Civic Center Parking Facilities and redevelopment of Mt. Vernon Site.
