



## COMMUNITY & ECONOMIC DEVELOPMENT OFFICE

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### Public Investment Action Plan – Project Summaries

The City will invest up to \$7.5 million in new Tax Increment Financing (TIF) and reauthorize an additional \$2.1 million in previously allocated dollars. TIF investments do not impact municipal property taxes. Future City Council reallocations are possible based on project progress. The projects summarized in this document are currently at varying levels of design completion.

#### **New Moran**

Project Leads:	Room 9 Redevelopment and the Charles Tipper Co.
Total Project Cost:	\$26 million
TIF allocation:	\$6.3 million*
Projected Job Totals:	70 FTE and 79 PT
Direct Annual Economic Impact:	\$5,904,280
Indirect Annual Economic Impact:	\$9,320,300

The local New Moran team has developed a proposal that represents an exciting vision for the building and has garnered an enormous amount of support from other significant, credible, local individuals and organizations. New Moran is a mixed-use redevelopment of the Moran Plant building with a focus on local foods, a multi-use performance space, and other arts uses. Plans call for new jobs in makers and artisan spaces, a new multimedia studio, food services, and community gathering spaces. New Moran will be developed and managed by an exciting new independent non-profit that will assume the project's pre-development, construction, and operating risk. The City will continue to own and lease the Moran site. Partners include:

- Vision and non-profit leadership: Charlie Tipper Company
- Architecture: Smith-Buckley Architects
- Finance & Project Management: Jeffry Glassberg, Renaissance Development Co.
- Construction Estimation: PC Construction
- Civil/Structural Engineering: Engineering Ventures
- Energy Strategy & Finance: BETTER P3
- Engineered Wastewater Systems: John Todd Ecological Design
- Philanthropic Support To-Date: Vermont Community Foundation
- RFP-Stage Fiscal Agent: Preservation Trust of Vermont
- Program partners include:
  - Food & Drink: The Vermont Community Garden Network, The Farmhouse Group and Zero Gravity Craft Brewery
  - Arts & Artisan: 'Generator' Maker Space, Burlington City Arts (BCA) and AO Glass Studio
  - Community Media/Technology: Bradley Holt & Jason Pelletier - Found Line, BTV Gig & Code for BTV (a Code for America Brigade)
  - Recreation: Burlington Parks & Recreation

- Events: Crothers Productions

\* The New Moran allocation includes \$4.3 million of new TIF investment and the reauthorization of \$2.091 million allocated by City Council in 2011 for work on Moran Plant redevelopment

### **Waterfront Park Upgrades**

Project Lead:	Department of Parks and Recreation
Total Project Cost:	\$1.7 million
Phase 1 Project Cost:	\$831,000
TIF allocation:	\$800,000
Direct Annual Economic Impact:	\$150,000 direct annual revenues to the City
Indirect Annual Economic Impact:	Up to \$4 million per event

This proposal seeks to implement long-overdue upgrades at Waterfront Park through the renovation of electrical, water, boardwalk, and bike path infrastructure. For years, the site has been functioning as the city's premier event grounds with an under-supported infrastructure that limits the on-site growth potential. The proposed improvements will enhance the day-to-day functionality, event experience, aesthetics, and improve neighborhood quality of life. These necessary improvements will complement and support the site's current use as an active park and event site. The first phase of work will focus on upgrading the utility infrastructure. By improving the utilities, event impacts will be lessened on neighboring uses, and allow increased use of the bike path during ticketed events through realignment.

### **Lake Champlain Community Sailing Center (CSC)**

Project Lead:	Community Sailing Center
Total Project Cost:	\$5 million
TIF allocation:	\$500,000
Projected Job Totals:	2 new FTE and 5 new seasonal hires
Direct Annual Economic Impact:	Negotiations on lease terms and taxes ongoing

The Lake Champlain Community Sailing Center (CSC) proposes to build and operate a 10,000 square foot classroom, office, and storage building with an additional 40,000+ SF outdoor storage yard and access facility. The CSC will provide and expand its operations to meet the community needs for small craft storage and access to Lake Champlain, for Floating Classroom outdoor experiential-education opportunities for local students, for continued growth of the Adaptive Watersports program and partnership with Vermont Adaptive Ski & Sports, and as the home for the nationally ranked University of Vermont Sailing Team, and the Northern Vermont High School Sailing Team. For 20 years, the CSC has increasingly been a vital community asset providing access, education, and recreation opportunities to all members of the community, regardless of physical or financial abilities. The CSC is like no other organization in the region, providing nationally acclaimed programming to a broad and diverse community around Greater Burlington.

### **Burlington Harbor Marina**

Project Lead:	Burlington Harbor Marina, LLC and Jerome J. Parks Company
Total Project Cost:	\$5 million
TIF allocation:	\$500,000
Projected Job Totals:	5-10 new FTE and 10-15 new seasonal hires
Direct Annual Economic Impact:	Estimated direct revenue to the City of \$60,000 annually
Indirect Annual Economic Impact:	Significant growth in sales tax and rooms and meals tax anticipated with new transient and seasonal boater capacity

The Burlington Harbor Marina Project (BHM) seeks to address Burlington's acute shortage of slips and moorings to enable increased usage of Lake Champlain. The project includes 120 new slips, 40 moorings and stacked storage on land for up to 64 boats. The location would be near the New Moran project and Community Sailing Center, creating synergies for both. A new publicly accessible pier would provide breakwater protection for both the marina and the Community Sailing Center. The project would also include publicly accessible restroom and shower facilities, as well as a seasonal taxi service to serve the entire waterfront. The project is proposed by developers who most recently completed Hotel Vermont in downtown Burlington.

#### **ECHO Center Sustainability Park**

Project Lead:	ECHO Lake Aquarium and Science Center
Total Project Cost:	\$3.8 million
Phase 1 Project Cost:	\$700,000
TIF allocation:	\$500,000
Indirect Annual Economic Impact:	Generates an additional \$777,000 annually in waterfront/downtown day and night-time economic activity

Sustainability Park will be a safe, socially and educationally rich outdoor environment mirroring ECHO's inside experience. The outdoor experience will be free-to-all, with no operating cost to the City. The Park will feature docks and floating nature-walks with direct access to the water – full of things to do, touch, and explore – surrounded by educational demonstrations of sustainable stormwater, energy, and waste management strategies. The project will be located directly to the south of ECHO's current building, abutting the Navy Memorial Pier. The first phase of the project would focus on building the pathways and educational interpretation, as well as some stormwater mitigation.

#### **Waterfront Access North**

Project Lead:	Department of Public Works
Total Project Cost:	\$8,661,000
TIF allocation:	\$500,000 – new allocation

Waterfront Access North is the ongoing project aimed at improving access to the north harbor, northern section of Waterfront Park, and the bike path. Project components include alterations to Lake Street, the addition of on-street parking, a new and relocated skate park, important stormwater mitigation work, and improved access to the Community Sailing Center, the Burlington Harbor Marina, and New Moran. This additional investment will better enable the project to move forward in coordination with these other projects.