

Legislation Text

File #: 15-045, **Version:** 1

Seek Development Proposals for Downtown Parking Lots 4 (APN 158-20-069) and 8 (APN 158-20-004) Located on Hope Street Between West Evelyn Avenue and Villa Street .

Take the following actions to seek development proposals for Parking Lot 4 (no street address; APN 158-20-069) and Parking Lot 8 (no street address; APN 158-20-004) for hotel/mixed-use development and creation of additional parking supply in the downtown:

1. Direct staff to seek development proposals for the properties through an open and competitive Request for Qualifications/Request for Proposals (RFQ/RFP) process with the following basic terms and objectives:
 - a. Fifty-five (55) year ground lease, with four 10-year options, of both lots to a developer for a single, integrated development;
 - b. Preference for a unique hotel of at least a three-diamond quality, potentially with a modest retail or office component;
 - c. A net increase in the number of public parking spaces (currently a total of 149 on the two lots); and
 - d. Agreement by the hotel operator to allow enhanced access to hotel employees for labor organizing activities and an expedited union voting process.
2. Approve a midyear capital improvement project (CIP) titled "Marketing of Hope Street Lots" and appropriate \$525,000 in a new midyear CIP and transfer \$375,000 from the Strategic Property Acquisition Reserve to fund the marketing, evaluation of qualification statements and proposals, and engineering studies to develop the project. The balance is to be funded from Exclusive Right to Negotiate funds anticipated to be received. (Five votes required)