*City Council Introduction: March 23, 2015
Public Hearing: March 30, 2015

Bill No. 15R-58

FACTSHEET

TITLE: **COMPREHSENSIVE PLAN CONFORMANCE NO. 15002 - Amendment to the LINCOLN CENTER REDEVELOPMENT PLAN:** To add the "South Haymarket Redevelopment Project".

BOARD/COMMITTEE: Planning Commission

APPLICANT: David Landis, Director of the Urban Development Department

RECOMMENDATION: Approval

STAFF RECOMMENDATION: A finding of conformance with the Comprehensive Plan

OTHER DEPARTMENTS AFFECTED: Urban Development

SPONSOR: Planning Department

OPPONENTS: None

REASON FOR LEGISLATION: To approve and adopt a proposed amendment to the Lincoln Center Redevelopment Plan to add the "South Haymarket Redevelopment Project" area, generally located from S. 7th Street to S. 9th Street, N Street to J Street, and approximately 3.5 acres lying southwest of the intersection of S. 7th Street and N Street, and including all adjacent rights-of-way. The project proposes to increase the availability of on- and off-street parking and related improvements by improving the street configuration and identifying existing public spaces that could be improved for uses that include parking. The Lincoln Center Redevelopment Plan area is generally bounded by Salt Creek, Interstate 180 and "R" Street on the north, 17th Street on the east, "G" Street on the south, and Salt Creek, 2nd Street and Sun Valley Boulevard on the west, Lincoln, Lancaster County, Nebraska.

DISCUSSION / FINDINGS OF FACT:

1. The staff recommendation to find the proposed amendment to the Lincoln Center Redevelopment Plan to be in conformance with the 2040 Comprehensive Plan is based upon the "Analysis" as set forth on p. 4-5.

2. There was no testimony in opposition.

3. On March 4, 2015, the Planning Commission agreed with the staff recommendation and voted 7-0 to find the proposed amendment to the Lincoln Center Redevelopment Plan to be in conformance with the 2040 Comprehensive Plan (**Comprehensive Plan Conformance No. 15002)**.

FACTSHEET PREPARED BY: Geri Rorabaugh, Administrative Officer

DATE: March 16, 2015

REVIEWED BY: David R. Cary, Acting Director of Planning

DATE: March 16, 2015

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LINCOLN/LANCASTER COUNTY PLANNING STAFF REPORT

for March 4, 2015 PLANNING COMMISSION MEETING

PROJECT #: Comprehensive Plan Conformance No. 15002

PROPOSAL: To review as to conformance with the 2040 Lincoln-Lancaster County Comprehensive Plan, to add the "South Haymarket Redevelopment Project" to the Lincoln Center Redevelopment Plan. The first phase of this project would focus on parking and related public infrastructure.

The Lincoln Center Redevelopment Plan area is generally bounded by Salt Creek, Interstate 180 and "R" Street on the north, 17th Street on the east, "G" Street on the south, and Salt Creek, 2nd Street and Sun Valley Boulevard on the west, Lincoln, Lancaster County, Nebraska.

LOCATION: Generally located from S. 7th Street to S. 9th Street, N Street to J Street, and approximately 3.5 acres lying southwest of the intersection of S. 7th Street and N Street, including all adjacent rights-of-way.

LAND AREA: 41.94 acres, more or less

CONCLUSION: The redevelopment plan amendment to add the "South Haymarket Redevelopment Project" to the Lincoln Center Redevelopment Plan is in conformance with the Comprehensive Plan.

RECOMMENDATION: In conformance with the Comprehensive Plan.

GENERAL INFORMATION:

LEGAL DESCRIPTION: The area generally bound by N Street, S. 9th Street, J Street and S. 7th Street including adjacent rights-of-way and City-owned property, more particularly depicted on the attached map.

EXISTING ZONING: B-4 Lincoln Center Business District, I-1 Industrial District, P Public Use District and O-1 Office District

EXISTING LAND USE: A mix of office, retail, industrial, residential and government uses.

SURROUNDING LAND USE AND ZONING:

North: Mixed-use, utility substation, parking garage; B-4
South: Steel fabricator, utility substation, government offices; O-1, I-1, P
East: Mixed-use, commercial, government offices; B-4 and P
West: Undeveloped land, railroad, food processing facility; I-2, B-4, I-1

HISTORY:

1979 This area was rezoned from F Restricted Commercial District, J Business District, K Light Industrial District and L Heavy Industrial District to B-4 Lincoln Center Business District, I-1 Industrial District, P Public Use District and O-1 Office District with the 1979 zoning update.

Various changes of zone to B-4 Lincoln Center Business District have occurred since 2010.

COMPREHENSIVE PLAN SPECIFICATIONS:

P. 1.2 - The community continues its commitment to a strong Downtown. A strong, vital Downtown provides a common center for all of Lincoln and Lancaster County and will be a catalyst for future growth. LPlan 2040 acknowledges Downtown's unique role and will guide decisions that will maintain Downtown's vitality and enhance its contribution to the quality of life of all Lincoln and Lancaster County.

P. 1.3 - Downtown Lincoln is the heart of our community, a unique common ground for all Lincoln and Lancaster County residents. It is also emerging as an attractive place to live, becoming an increasingly vibrant mixed use neighborhood. At the same time, Downtown Lincoln belongs to all residents of Nebraska because "downtown" is synonymous with the University of Nebraska, state government and the State Capitol building. LPlan 2040 will ensure that downtown remains a special place.

P. 1.3 - Downtown Lincoln continues to serve as the heart of our community and is an asset for all Nebraska residents.

P. 1.3 - Downtown Lincoln is promoted as a vibrant mixed use neighborhood, offering choices for residential lifestyles and daily needs commerce in a walkable and bicycle-friendly environment.

P. 1.9 - This area is shown as Commercial, Industrial, Public & Semi-Public and Green Space on the 2040 Comprehensive Plan Future Land Use Map.

P. 6.1 - Greater Downtown: A major focus for new residential reuse, infill and redevelopment is in the Greater Downtown area. The Plan envisions an additional 3,000 dwelling units in this core area by 2040. This area is the main hub of employment, entertainment, and higher education. Over the years, there have been significant public and private investments in new building construction, renovations, and infrastructure. In order to capitalize on these collective investments, further development in the Greater Downtown should be realized.

P. 6.1 - Strategies for Greater Downtown:

- Support development and implementation of the Downtown Master Plan and the Antelope Valley Redevelopment Plan.
- Ensure that new development is compatible with the existing Downtown an dis pedestrian-oriented.
- Maintain the urban environment, including a mix of land uses with a major focus on residential uses.
- Encourage higher density development with parking areas at the rear of buildings, below grade, or on upper floors of multi-use parking structures.

DOWNTOWN MASTER PLAN SPECIFICATIONS:

P. 21 - The area along N Street is shown as Dining/Entertainment Retail on the Retail Framework land use map.

P. 26 - Locations identified for likely expansion (of dining/entertainment) include 8th Street - the emerging south Haymarket District, extending southward from the Harris Overpass.

P. 29 - The blocks fronting on S. 9th Street are within the Build-to Lines district. Buildings should be built up to the right-of-way line. Forecourts, gardens or other setbacks should be prohibited.

P. 30 - The blocks fronting on S. 8th Street are within the Active Edges district. Building activity should be focused at street level to animate the public realm and provide a sense of security for pedestrians both day and night.

P. 31 - This area is shown as South Haymarket Housing on the Housing Framework land use map.

P. 32 - The south Haymarket District affords a unique opportunity to develop a significant amount of urban housing. The area offers significant benefits:

- Industrial or warehouse buildings - many existing and historic buildings (such as the K Street Power Station) can be preserved and converted to a higher and better use.
- Underutilized or vacant parcels - including a significant number of sites that accommodate infill, high-density construction.
- Amenities - planned transit, new parks, stores and services within easy walking distance.
- Innovative housing opportunities - work-live, artist lofts or other unique housing types that are likely to occur only in older, underutilized buildings.

P. 35 - This area is shown as Government on the Employment Framework land use map.

P. 46 - New streets are shown on the Automobile Framework map including M Street west of S. 7th Street and Arena Drive south of N Street to J Street.

ANALYSIS:

1. This is a request to review an amendment to the Lincoln Center Redevelopment Plan for a determination of conformity with the Lincoln and Lancaster County 2040 Comprehensive Plan.

2. The general concept is to increase the availability of on and off-street parking by improving the street configuration to allow for an increase in metered on-street parking, improving access to parking stalls through the construction of sidewalks and other right-of-way improvements, identifying existing public spaces that could be improved for uses that include parking and generating new public revenue sources to allow for the provision of off-street public parking.

3. The Lincoln and Lancaster County Comprehensive Plan recommends that Downtown Lincoln remains a strong a vital center for Lincoln and Lancaster County. Continued growth and development of Downtown is a goal of the Comprehensive Plan and will continue to build on Downtown's emergence as an attractive place to live and a vibrant mixed use neighborhood.

4. The Downtown Master Plan recommends that this area develop as a mixed-use district within Greater Downtown with a focus on high-density residential. The South Haymarket Redevelopment Project will help support this goal of the Downtown Master Plan by assisting with public improvement costs associated with redevelopment.

5. The redevelopment project area is also located within a study area known as South Haymarket. The draft South Haymarket Study suggests that a mix of land uses should develop in South Haymarket with a focus on residential development. The draft study also states that improvements should be made to the rights-of-way as redevelopment occurs in order to accommodate on-street parking and other streetscape enhancements such as continuous sidewalks, planting areas for street trees and street lights.

6. Redevelopment activities in the South Haymarket Redevelopment Project are expected to occur in phases throughout the project area. A geographic boundary encompassing each phase will be identified as redevelopment occurs.

7. Phase I of the South Haymarket Redevelopment Project will be known as 'The Collegiate Housing Sub Project'. This project area encompasses property located between S. 8th Street, the north/south alley east of S. 8th Street, N Street and M Street, and includes all rights-of-way in the South Haymarket Redevelopment Project area. The total redevelopment project cost is estimated at $30 million, which includes approximately $2.2 million in public improvements.

   Redevelopment of this property is expected to be for a 170-unit, seven-story student-oriented apartment complex. No on-site parking is expected as a result of this project, and no off-street parking is required per the zoning district. In order to meet the increased parking demand the developer is proposing to lease parking stalls in an existing City garage, construct an additional off-site parking lot and provide a shuttle for residents of the building. This project will also utilize Tax Increment Financing generated from the development to improve the street configuration to allow for an increase in metered on-street parking, improve access to parking stalls through sidewalk and other streetscape improvements, identification of existing public spaces that could be used for parking, and creation of new public revenue sources to allow for the provision of off-street public parking.

8. The source of funds for public improvements will be Tax Increment Financing generated by this project. If this project receives TIF assistance, the design details of the improvements will be reviewed by the Urban Design Committee.

Prepared by: Paul Barnes, Planner; 402-441-6372; pbarnes@lincoln.ne.gov

DATE: February 13, 2015

APPLICANT: David Landis
555 S. 10th Street, Suite 205
Lincoln, NE 68508

CONTACT: Hallie Salem
555 S. 10th Street, Suite 205
Lincoln, NE 68508

COMPREHENSIVE PLAN CONFORMANCE NO. 15002

COMPREHENSIVE PLAN CONFORMANCE NO. 15002, TO AMEND THE LINCOLN CENTER REDEVELOPMENT PLAN TO ADD THE "SOUTH HAYMARKET REDEVELOPMENT PROJECT" AREA, GENERALLY LOCATED FROM S. 7TH STREET TO S. 9TH STREET, N STREET TO J STREET, AND APPROXIMATELY 3.5 ACRES LYING SOUTHWEST OF THE INTERSECTION OF S. 7TH AND N STREET, AND INCLUDING ALL ADJACENT RIGHTS-OF-WAY.

PUBLIC HEARING BEFORE PLANNING COMMISSION: March 4, 2015

Members present: Lust, Hove, Beecham, Cornelius, Corr, Scheer, and Sunderman; Weber and Harris absent.

Staff recommendation: Conditional Approval.

There were no ex parte communications disclosed.

Staff presentation: **David Landis, City Urban Development Department Director,** the applicant in this case, provided an overview of the project. Landis indicated that as more development occurs in this area, there will be an increased need for parking and the city needs to prepare for that. Landis reported that a developer plans to build a collegiate housing project at the Baker Hardware site at 8th and N Street. The developer is not asking the city for tax incentives to build the complex but they have agreed to partner with the city to use tax-increment financing (TIF) to pay for on-street parking improvements in this area. This parking could be used by tenants of the project as well as the public. Landis explained that TIF uses the projected increase in property taxes from a development to fund bonds to pay for improvements that will benefit the public. The apartment project is anticipated to generate around $2.2 million in TIF. Referring to a site map, Landis explained that the city owns a large amount of the property in this area. In B-4 zoned areas, the city does not require the developer to provide its own parking. Landis indicated that the city would like to create more on-street parking by turning the existing parallel parking stalls into angled parking.
Phase one includes seeking to get resources from the housing project to make this happen.

Scheer asked about the condition of the existing streets and how that might impact by diagonal parking and whether the public rights-of-way are wide enough to add diagonal parking.

Landis stated that the streets in this area do vary but noted that 8th Street would work for this type of parking.

Beecham asked if this would go to the Urban Design Committee. Landis stated that none of the TIF goes to the building, it goes to the city; therefore, it would not be necessary. In the agreement, there is an exchange for parking rights. He explained that the developer is building according to right on the property that they own.

Staff Questions

Beecham asked Mr. Landis for clarification on Item 8 on Page 70 of the agenda, which states, "The source of funds for public improvements will be Tax Increment Financing generated by the project. If this project receives TIF assistance, the design details of the improvements will be reviewed by the Urban Design Committee. Landis indicated that he believes this in an error. Paul Barnes of the Planning Department explained that if any part of that building project receives TIF assistance or any public improvements receive TIF, it would be reviewed by the Urban Design Committee.

Beecham indicated that she would like to see this project go before the Urban Design Committee for review and noted that when the West Haymarket Project area was being developed, a combined review of the Urban Design Committee and Historic Preservation Committee occurred. She suggested that there might be some value in doing the same for this area. Landis indicated that this matter was raised by Ed Zimmer earlier in the day and it is under consideration.

Proponents:

1. DaNay Kalkowski, attorney representing Trinitas Ventures, a national developer of student housing, came forward and asked if there were any question of the commission. There were no questions asked.

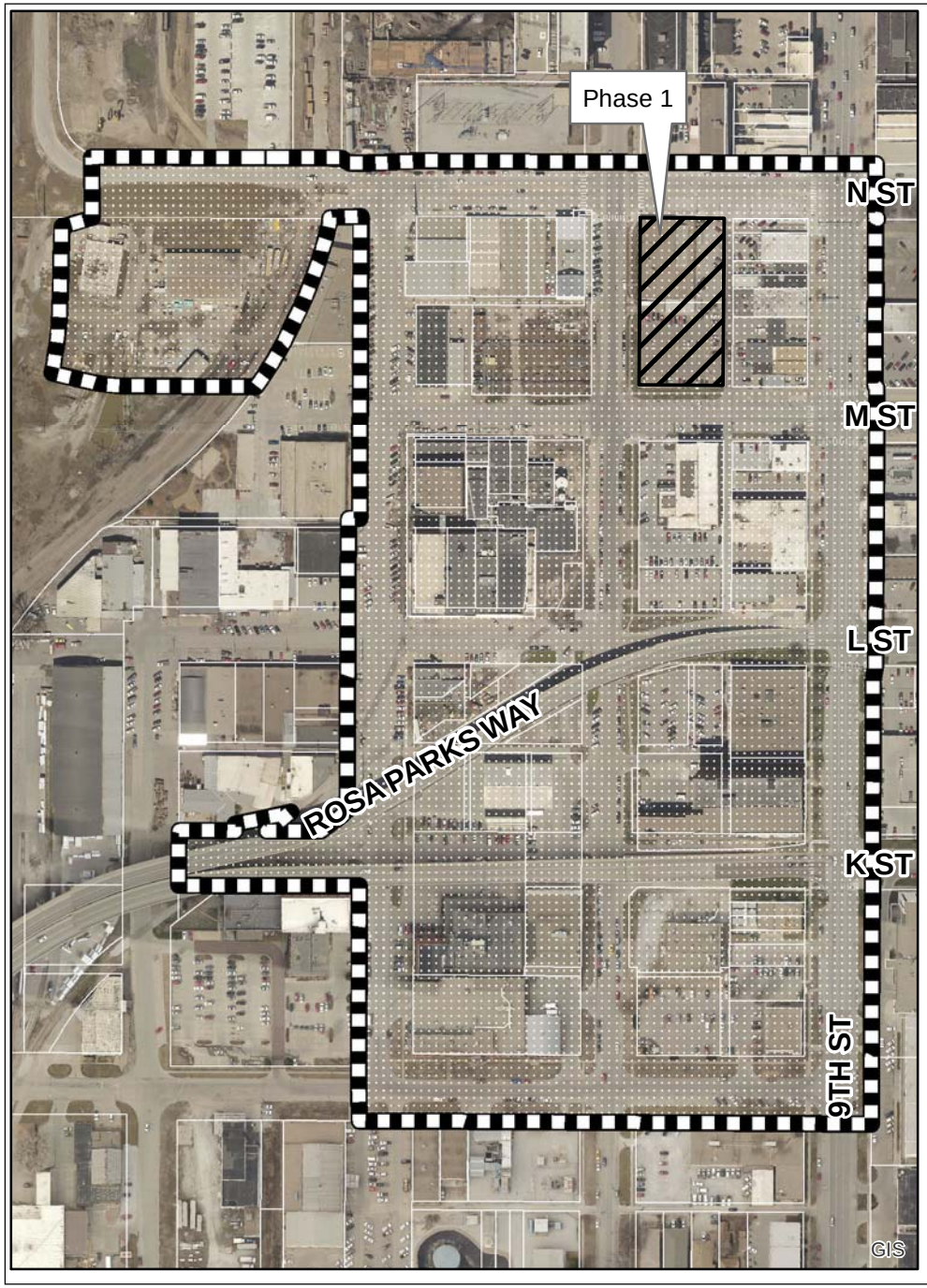
There was no testimony in opposition.

ACTION BY PLANNING COMMISSION: March 4, 2015

Beecham moved finding of conformance, seconded by Cornelius.

Lust indicated that she believes this is a great project and is glad to see the South Haymarket Project moving forward; she plans to support the application.

Motion for finding of conformance carried 7-0; Lust, Hove, Beecham, Cornelius, Corr, Scheer, and Sunderman; Weber and Harris absent.



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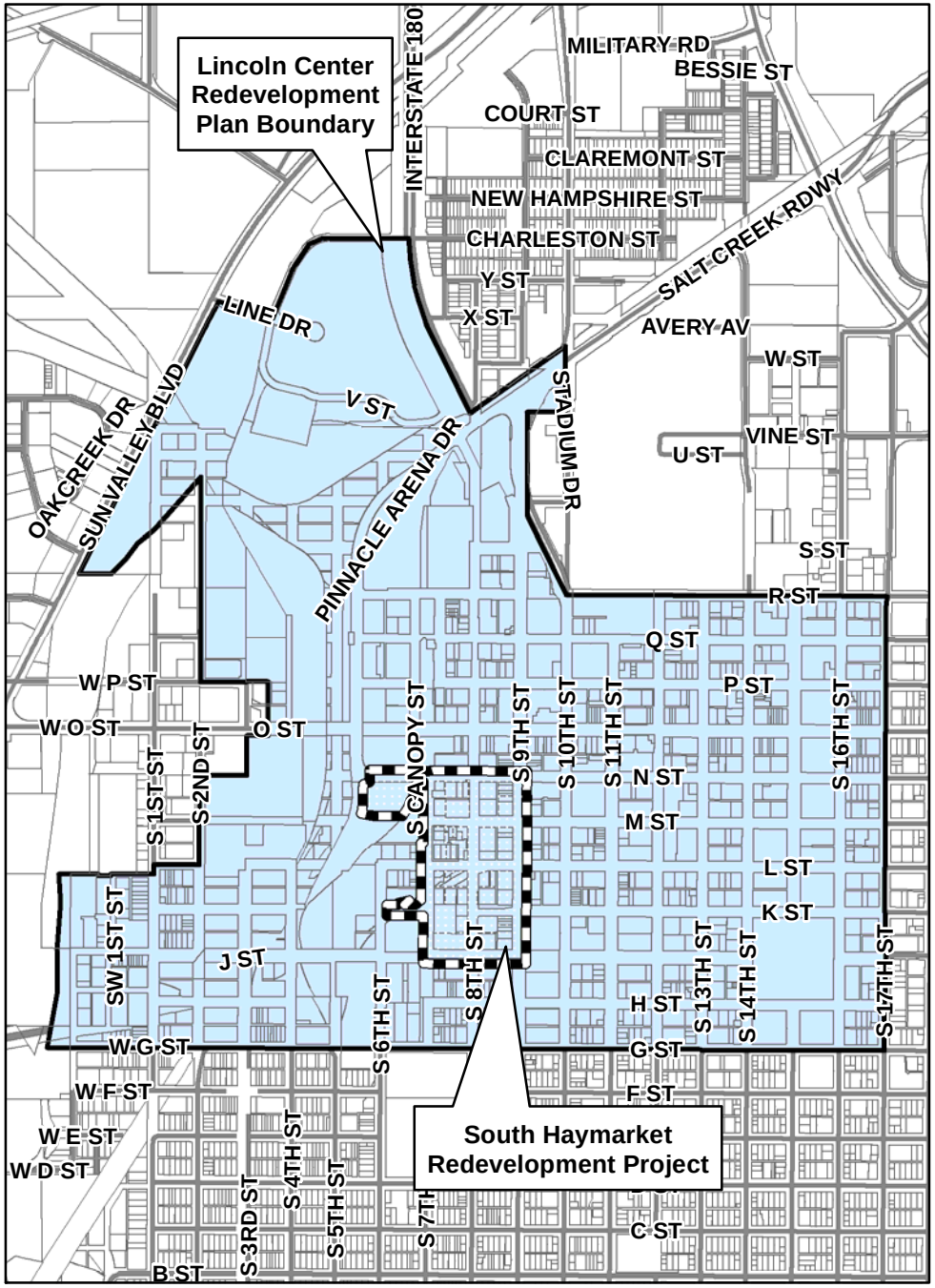

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Comprehensive Plan Conformance #15002

Lincoln Center Redevelopment Plan
South Haymarket Project

CITY OF LINCOLN NEBRASKA

URBAN DEVELOPMENT DEPARTMENT
555 South 10th Street, Suite 205 Lincoln, Nebraska 68508
402-441-7606 fax: 402-441-8711 lincoln.ne.gov

February 6, 2015

Paul Barnes
Planning Department
City / County Building
555 S 10th Street
Lincoln, NE 68508

Dear Paul:

Please find the proposed South Haymarket Redevelopment Project amendment application attached, which proposes to amend the Lincoln Redevelopment Plan to create a new project area.

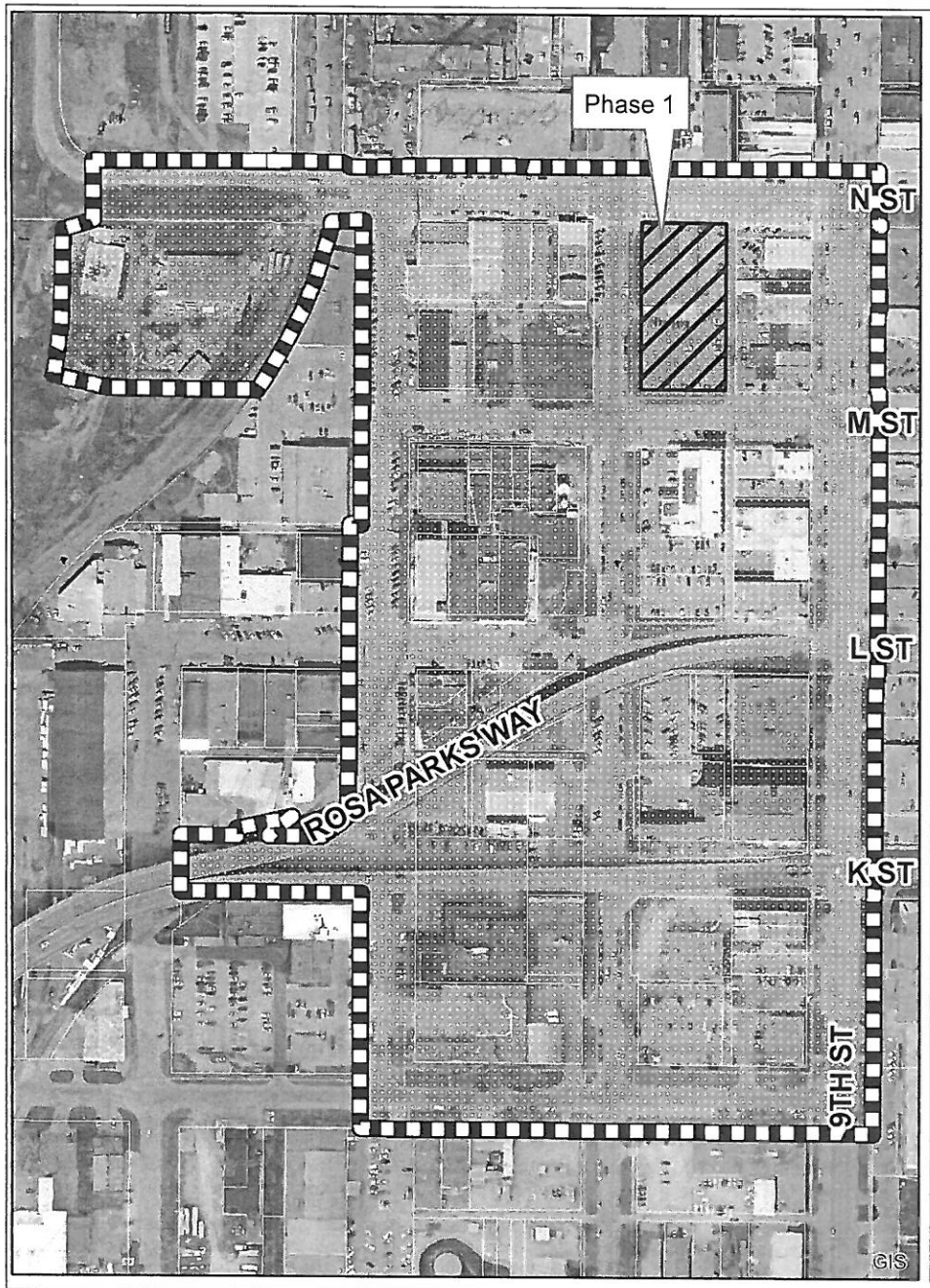
Once submitted through Project Dox, please forward the proposed amendment to the Planning Commission for their consideration of its consistency with the Comprehensive Plan at the March 4, 2015 public hearing. We request that the amendment also be scheduled at City Council for introduction on March 23, 2015 and public hearing on March 30, 2015.

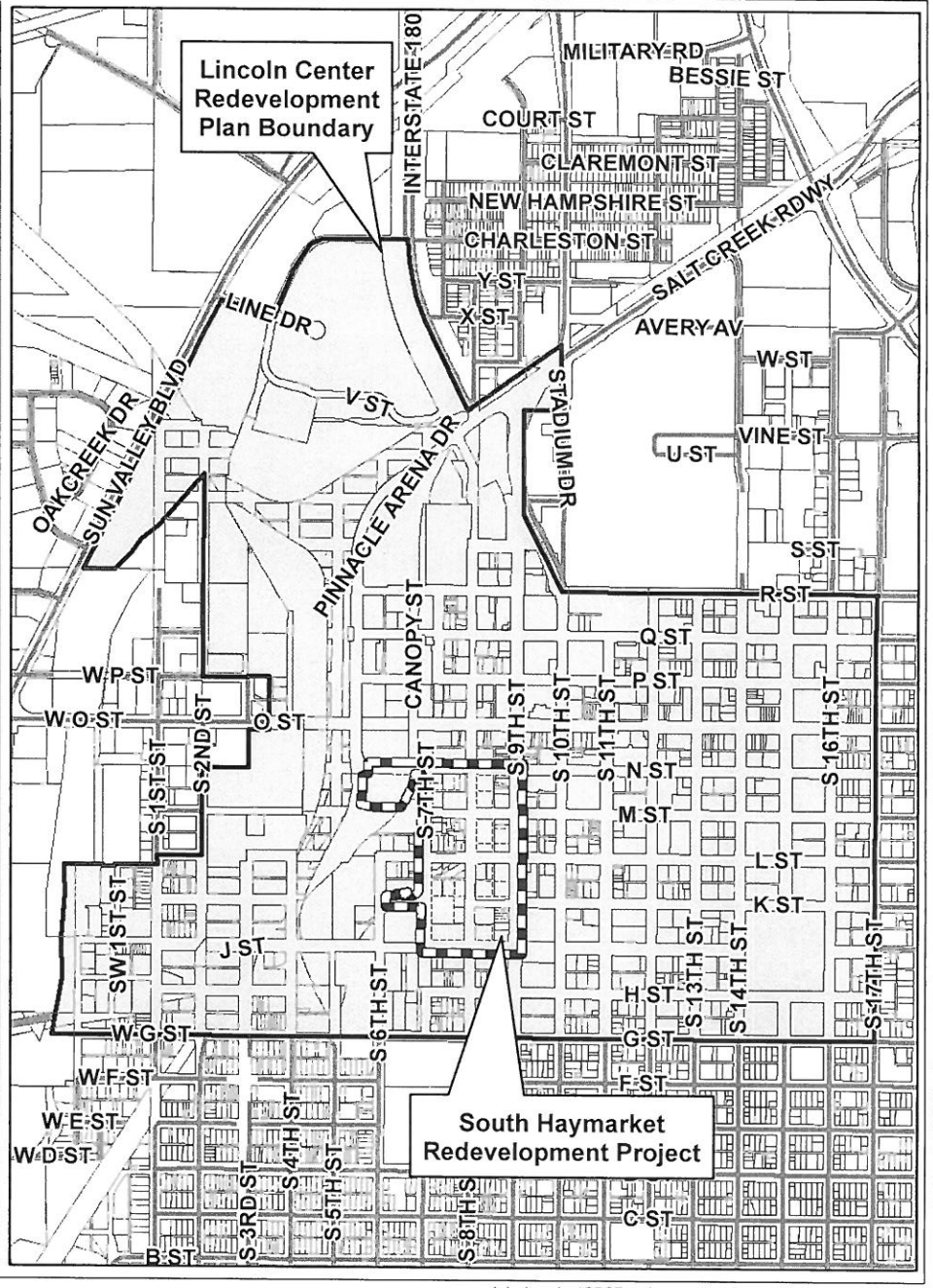
If you have any questions about the plan amendment or schedule, please contact me at 441.7866 or hsalem@lincoln.ne.gov.

Best Regards,

Hallie Salem
Planner II

DEVELOPMENT SERVICES CENTER DSC





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Comprehensive Plan Conformance #15002

Lincoln Center Redevelopment Plan

South Haymarket Project

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AE. SOUTH HAYMARKET REDEVELOPMENT PROJECT

Revitalization Project Description

The South Haymarket Redevelopment Project Area is south of the Historic Haymarket and West Haymarket Districts, generally located between 7th and 9th Streets and N and J Streets, and also includes parcels between 7th and Arena Drive south of N Street, including adjacent alleys, city-owned property, and rights-of-way. Exhibit IV-200 identifies the boundaries for this area.

The goals of this project are to strengthen the long-term viability of the South Haymarket Area and Downtown Lincoln and support future land uses through the effective and efficient use of rights of way and public property. The Project will more specifically increase the availability of on- and off-street parking by improving the street configuration to allow for an increase in metered on-street parking, improving access to parking stalls through the construction of sidewalks and other right of way improvements, identify existing public spaces that could be improved for uses that include parking, and generate new public revenue sources to allow for the provision of off-street public parking.

The project is consistent with the goals of the Lincoln Center Redevelopment Plan and Downtown Master Plan and is intended to support private sector residential, commercial, light industrial, and mixed-use development in this redevelopment area. Future redevelopment projects and improvements are expected to address these goals by accomplishing the following:

- Encourage development that is consistent and complementary to existing land uses, architectural styles, and building materials found Downtown and in the Haymarket.
- Encourage expanded housing opportunities and types to foster 24-hour activity and lively streets.
- Encourage development of mixed-use projects that attract and maintain commercial activity and residential developments in the Downtown and Haymarket areas.
- Provide for an adequate supply of appropriately-located and easy-to-use public on-street and off-street parking spaces.
- Encourage beneficial uses of public street right-of-way in the area by possibly vacating portions of streets or by approving uses on the public right-of-way.
- Create additional diagonal on-street parking where possible.
- Provide additional off-street parking facilities as redevelopment takes place.
- Minimize the impact of parking needs from new development on supply of parking to other uses.
- Improve the attractiveness and convenience of the Downtown environment through development of conflict-free pedestrian connections between all major and secondary facilities, employment concentrations, and major parking areas.

Publicly funded redevelopment activities are expected to occur in phases as the result of redevelopment throughout the Project Area. The project area for each phase will include the identified private property, as well as all of the rights of way, public alleys, and public property identified in the plan area (see Exhibit IV-204).

Phase I, The Collegiate Housing Sub Project, is expected to be the first project undertaken in this area (see Exhibit IV-205). Other potential phases are identified in Exhibit IV-206, including the Midwest Steel Site and the K Street Power Complex. Additional improvements may occur adjacent to redevelopment projects previously identified within the Lincoln Center Redevelopment Plan, including Telesis Meadowgold and Block 85, identified in Exhibit IV-207.

Statutory Elements
To provide additional parking and/or the more efficient and effective use of land in the South Haymarket, the City may acquire or dispose of additional property. Should the City vacate or dispose of real property, the standard City procedures for vacation and/or sale of surplus property will be followed. Should the City acquire, relocate, or demolish the real property, the City will follow standard City procedures outlined in the Plan. If acquisition is needed, the City intends to use voluntary negotiations to acquire necessary property rights.

Existing land uses in the South Haymarket Redevelopment Project Area include a mix of industrial, commercial (i.e., office, retail), residential, utilities, surface parking, and public (see Exhibit IV-201). As redevelopment occurs in and adjacent to the area, parking and right of way deficiencies, particularly as they relate to changing and more intensive land uses, are becoming more pronounced. The existing Downtown Master Plan and a new South Haymarket Neighborhood Study and draft Plan include residential redevelopment as a significant future land use in the area. Other future land uses are expected to include light industrial, commercial, and public uses, including parking. The area is zoned primarily Downtown Business District B-4, that allows for a wide range of uses including the residential, commercial, light industrial, and other mixed-use development. There are sections of Public, I-1, and O-1. No changes to zoning are planned at this time, but may change with future phases.

Land coverage and building density are expected to be altered as phases of this project are implemented. The existing street system within the project area is expected to be changed as a result of new parking configurations and changing curb lines.

There are currently 3,684 parking stalls in the five public parking garages, including three JPA-owned garages, and one surface lot in the Haymarket. With the expected redevelopment of West Haymarket over the next several years and redevelopment that has already occurred north of O Street, these garages are generally expected to fill, either with monthly parking and/or transient parking needed for events/retailers. Additionally, the Public Building Commission manages surface lots under Rosa Parks Way and south and east of the project area. There are other private parking garages and surface lots in the area. However, these blocks tend to be considered soft blocks for redevelopment. As demand for developable land increases with the success of the Haymarket Area and Downtown, loss of private parking could squeeze parking resources further.

Proposed Costs and Financing
The source of funds for public improvements made in this area will be Community Improvement Financing (commonly referred to as Tax Increment Financing or TIF) generated from the private developments within the project area and other public and/or private sources as appropriate.

TIF is expected to be used to improve the street configuration to allow for an increase in metered on-street parking, improve access to parking stalls through the construction of sidewalks and other right of way improvements, identify existing public spaces that could be improved for uses that include parking, and generate new public revenue sources to allow for the provision of off-street public parking. The City does not currently have sufficient resources to solve the parking issues in South Haymarket. The uses of funds and budgets for phases or projects are expected to be reviewed and approved as each new phase arises.

Exhibit IV-200 - South Haymarket Redevelopment Project: Project Area

Project Area

City of Lincoln: Urban Development

0012

Exhibit IV-201 - South Haymarket Redevelopment Project: Current Landuse

Project Area	Apartments	Light Industrial	Parking Lot
	Single Family	Heavy Industrial	Parking Garage
	Duplex	Open Space	Public
	Commercial w/Res	Utility	Vacated ROW (retained by public entity)
	Commercial	Railroad	Vaccant (Undeveloped) Land

City of Lincoln: Urban Development

0013

Exhibit IV-203 - South Haymarket Redevelopment Project: Zoning

Zoning Project Area

City of Lincoln: Urban Development

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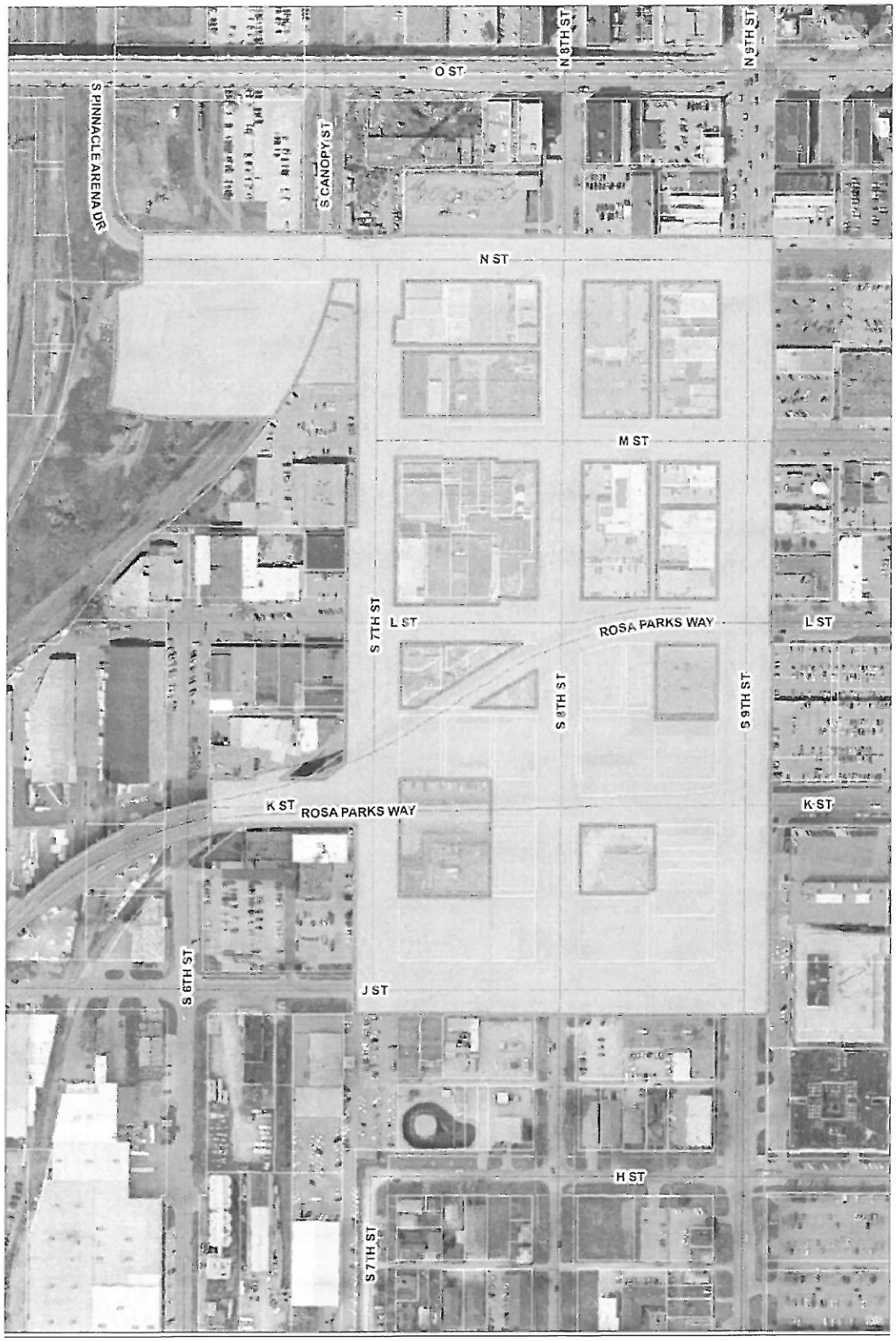

Exhibit IV-204 - South Haymarket Redevelopment Project: Rights of Way, Public Alleys and Public Property

ROW, Public Alleys and Public Property Project Area

City of Lincoln: Urban Development

0015

ExhibitIV-205 - South Haymarket Redevelopment Project: Phase 1 - The Collegiate Housing Sub Project

Phase 1 - The Collegiate Housing Sub Project Project Area

City of Lincoln: Urban Development

0016

Exhibit IV-206 - South Haymarket Redevelopment Project: Potential Future Phases

Project Area | Midwest Steel | K Street Complex

City of Lincoln: Urban Development

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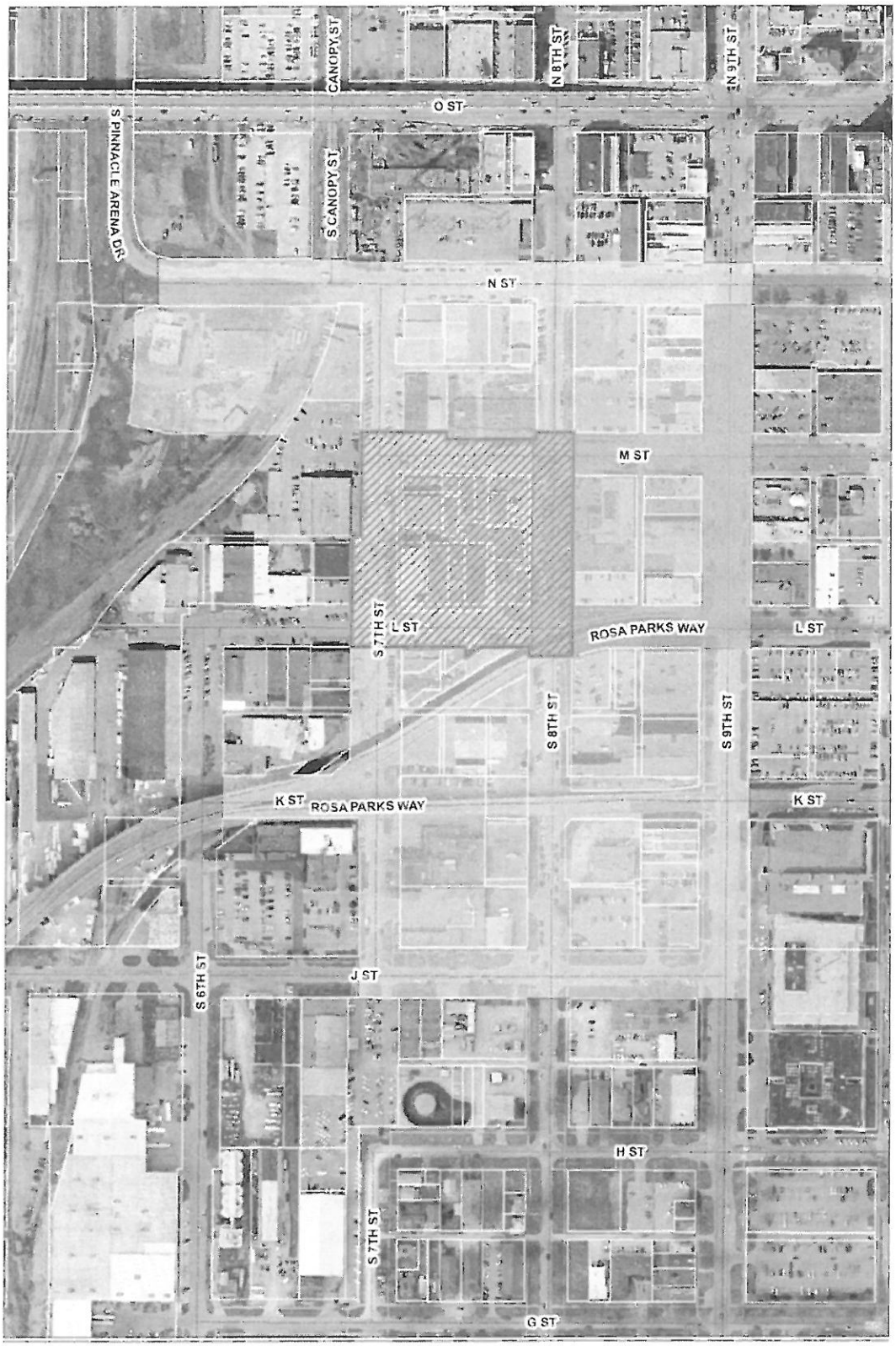

Exhibit IV-207 - South Haymarket Redevelopment Project: Existing Redevelopment

Telesis Meadowgold | Block 85 | Project Area

City of Lincoln: Urban Development

0018

Phase I – The Collegiate Housing Sub Project

The Collegiate Housing Sub Project Area is located between 8th and the north-south alley east of 8th Street, and N and M Streets (see Exhibit IV-205), and includes the alleys, city-owned property, and rights-of-way shown on Exhibit IV-204. Existing land uses in the Sub-Project Area include retail and surface parking.

The project is expected to include the private redevelopment of this property into a seven-story student-oriented apartment complex. No on-site parking is expected to be provided as a result of this project. The project will need to support multi-modal transportation through various means, including, but not limited to: acquiring land off-site for longer-term parking; providing a downtown, campus, and parking lot shuttle service for its tenants; and, utilizing planned multi-modal facilities. A developer will likely need additional parking within walking distance to the site, including short-term on-street parking and daily off-street parking to make this project viable.

The Sub Project will increase the availability of on- and off-street parking in the South Haymarket Project Area by improving the street configuration to allow for an increase in metered on-street parking, improving access to parking stalls through the construction of sidewalks and other right of way improvements, identify existing public spaces that could be improved for uses that include parking, and generate new public revenue sources to allow for the provision of off-street public parking. The Sub Project will make positive contributions to the continued revitalization of Downtown Lincoln, especially the Haymarket area, by helping the City to address the growing parking demand.

The proposed public and private improvements correspond to several of the Downtown Redevelopment Goals identified in Section III of the Lincoln Center Redevelopment Plan. The redevelopment project addresses these goals by accomplishing the following:

- Encourage expanded housing opportunities and types to foster 24-hour activity and lively streets.
- Provide increased transportation choices for Lincoln residents.
- Provide for an adequate supply of appropriately-located and easy-to-use public on-street and off-street parking spaces.
- Create additional diagonal on-street parking where possible.
- Provide additional off-street parking facilities as redevelopment takes place.
- Minimize the impact of parking needs from new development on supply of parking to other uses.
- Improve the attractiveness and convenience of the Downtown environment through development of conflict-free pedestrian connections between all major and secondary facilities, employment concentrations, and major parking areas.

Additionally, the privately-funded portions of the project will meet Lincoln Downtown Design Standards, and expected to provide additional public benefits by paving the adjacent alley and adjacent rights of way.

Phase I Statutory Elements

To provide additional parking and/or the more efficient and effective use of land in the South Haymarket, the City may acquire or dispose of additional property. Should the City vacate or dispose of real property, the standard City procedures for vacation and/or sale of surplus property will be followed. Should the City acquire, relocate, or demolish the real property, the City will follow standard City procedures outlined in the Plan. If acquisition is needed, the City intends to use voluntary negotiations to acquire necessary property rights.

Land coverage and building density is expected to be altered with the implementation of this project. The project is expected to be built to the property line and meet Downtown Design Standards. The area is located within the Downtown Business District B-4 business zone that allows for a wide range of uses including the residential development that is being proposed. No parking is required to be provided as part of the proposed use. Zoning will remain unchanged as a result of this project.

The existing street system within the project area is expected to be altered to accommodate additional parking. The existing number of lanes is expected to remain the same.

There are no housing units within the Phase I project boundaries. The existing land use in the project area is retail commercial. This redevelopment is expected to result in the creation of approximately 170 housing units in the project area. The resulting land use will be residential.

Currently, parking is provided on site for the existing retail use and other businesses on or around the block. This parking is expected to be eliminated with the start of construction. Public, daily and long-term parking within three blocks includes the Lumberworks public parking garage located one-half block from the project site, West Depot lot, the JPA-owned Blue 3 garage, and on-street, non-metered parking. Short-term parking includes transient parking in these garages, the Lincoln Station South Lot, and on-street metered parking north of the site.

Phase I Proposed Costs and Financing

The estimated total cost to implement this redevelopment project is approximately $30 million, including approximately $2.2 million in public improvements. The source of funds for public improvements will be Community Improvement Financing (commonly referred to as Tax Increment Financing or TIF) generated from the private developments within the project area. Public improvements are expected to include the reconstruction and provision of on- and off-street parking and other eligible public improvements and enhancements under the Community Development Law.

Funding sources and uses will be negotiated as part of the redevelopment agreement, subject to approval by the Mayor and City Council.

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