

Maritime Park

Silver Hills/Edwards Project

Parcels 4 & 5

March 8, 2021
CRA/City Council Workshop



Project History: 2005 - 2018

- 2005: Project Idea Born – Trillium Property – Referendum
- 2008 – 2011: Public portions constructed (stadium, green space, pond, amphitheater, boardwalk, 9 private parcels defined – almost shovel ready).
- 2012: Wahoos take the field
- 2014: First private parcel developed (Maritime Place)
- 2016: Second private parcel developed (Beck)
- 2018: southtowne proves residential demand, City asks Studer Properties to masterplan West Main District

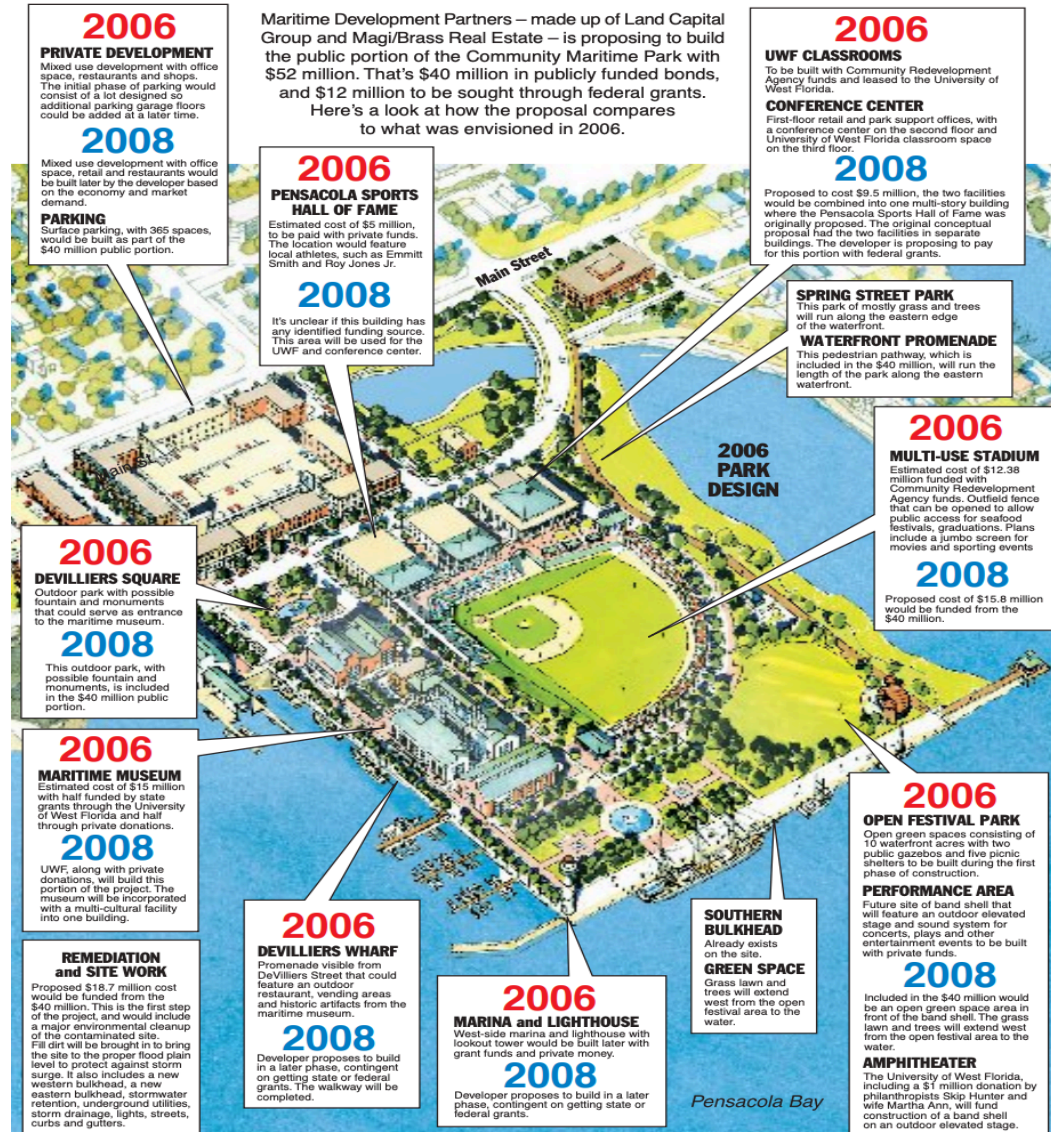




Prior Masterplans

- 2004: Caldwell
- 2005: Urban Design Associates
- 2006 - 2008: Maritime Development Partners
- 2009: EDSA
- 2010: CRA Plan
- 2012: Urban Redevelopment Advisory Committee

Then and Now



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REAL ESTATE

Project History: 2019 – 2020

Weitzman engaged for
residential/retail marketability
study

Jeff Speck and DPZ
engaged for Masterplan



ECUA Parcel

6

4

7

5

3

8

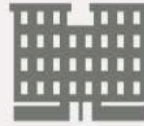
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Total

1,825
Total
Households



For Rent

1,273 Households
69.7% of total mix

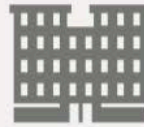


For Sale

554 Households
30.3% of total mix

North Parcel

1,260
Total
Households



For Rent

900 Households
49.3% of total mix



For Sale

360 Households
19.7% of total mix

South Parcels

565
Total
Households



For Rent

375 Households
20.4% of total mix



For Sale

190 Households
10.6% of total mix



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SPECK & ASSOCIATES

DPZ
CODESIGN

MASTER PLAN



WEST MAIN GOALS

- Create a vibrant destination community that serves as gateway for further west side development.
- Connected, walkable, mixed use – within ECUA/Maritime/Beach, and connection to adjacent properties. Places to live, work, play and learn.
- Public access to waterfront with amenities – opportunities include Bruce Beach and public portions of Maritime.
- Inclusion and Local – neighboring community input in the concept stage, local and minority workforce goals in the development and construction stages, handicap accessible.
- Job creation and property tax revenue
- Financially sustainable with reasonable profit. Business model that creates opportunities for other private developers to take separate pieces.
- Compliance with Master plan
- Shared parking at Maritime Park



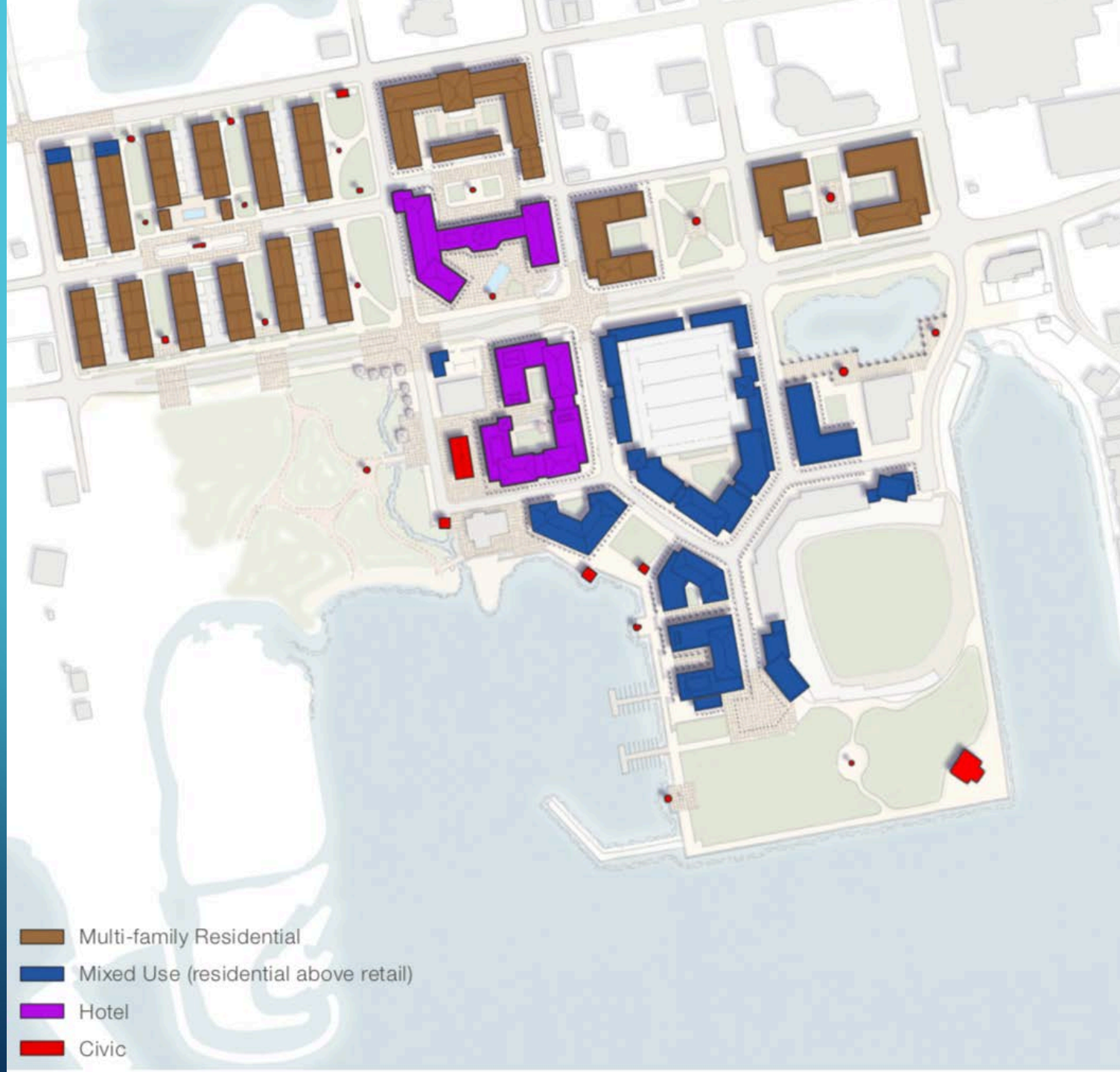


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Stage Set to Attract Investment



RFP Timeline

- April 20 – RFP Issued
- June – Recommendation Panel Formed
- June 30 – RFP Responses Received
- July 9,10 – Live Presentations by Respondents
- August – Panel Makes Recommendations to City and Studer
- September – November – Exclusive Negotiations with Developers



WEST MAIN RFP REVIEW AND RECOMMENDATION PANEL

Pastor Lonnie Wesley

Michelle Snow

Mort O'Sullivan

Ashton Hayward

Tia Robbins

Jeff Carrico

Marina Khoury

Andrew Rothfeder



EVALUATION CRITERIA

- **Experience and Qualifications – 20 points**
- **Financial Proposal – 15 points**
- **Economic Benefit – 15 points**
- **Project Development and Design – 30 points**
- **Covenant with Community – 10 points**
- **Oral Presentations and Questions – 10 points**

Inspired Communities – ECUA Parcel and Maritime Parcels 3,6,8, and 9





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EDWARDS
COMMUNITIES
Professionally Managed by Drucker + Falk

Silver Hills and Edwards Communities – Maritime Parcels 4 and 5





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VALENCIA HOTEL GROUP

Valencia Hotel Group – Maritime Parcel 7

ECUA Parcel

6

4

7

5

3

8

9

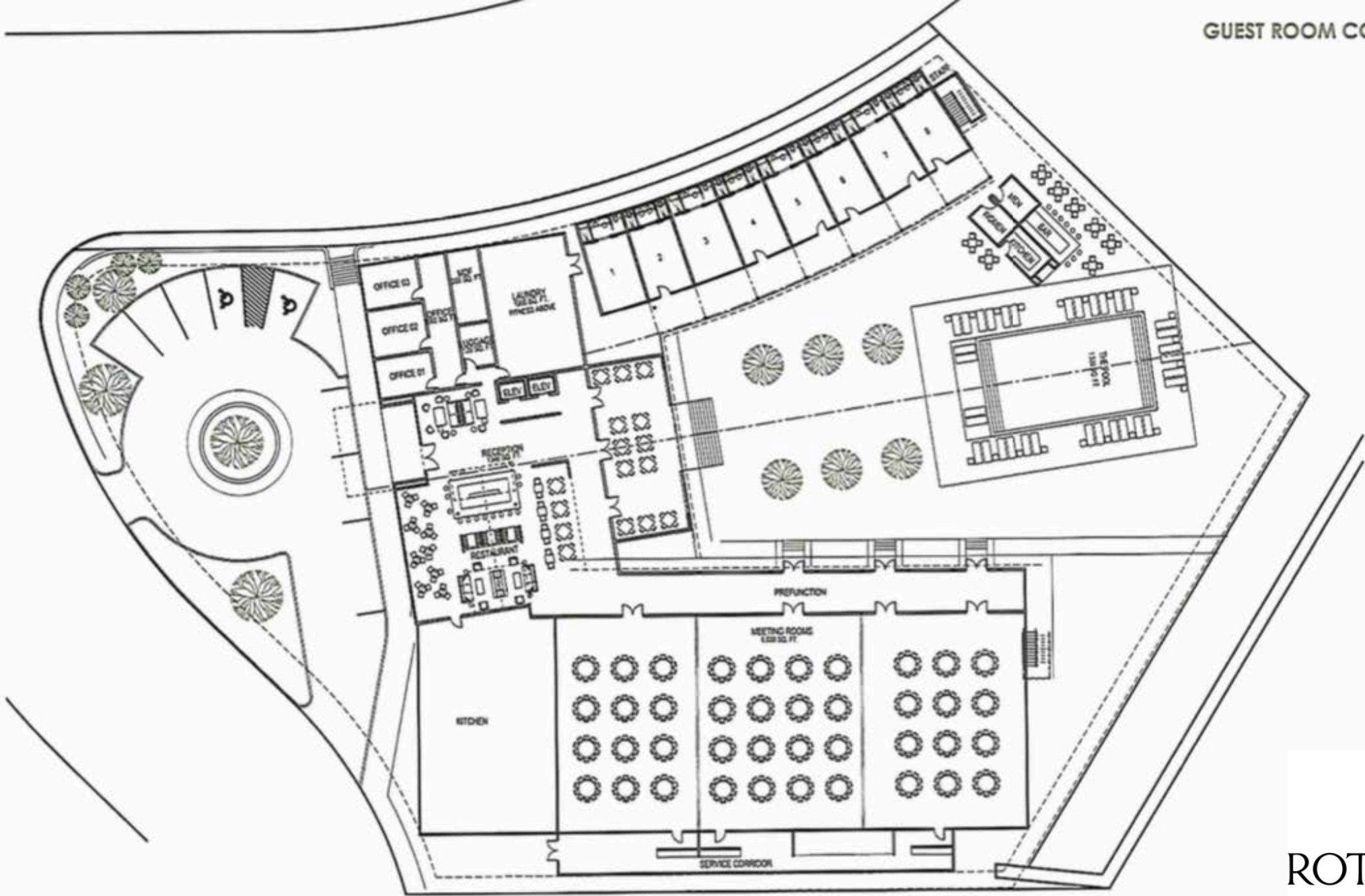




SKETCH - NORTH FACADE



SKETCH - SOUTH FACADE



SITE PLAN - GROUND FLOOR

What are our options?



Protection of green space, public areas, and waterfront access.



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Covenant for the Community



Economic Benefit of Density.



The City's Three Financial Levers

1. Ground Rent
2. Property Taxes
3. Contribution to Parking Structure

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