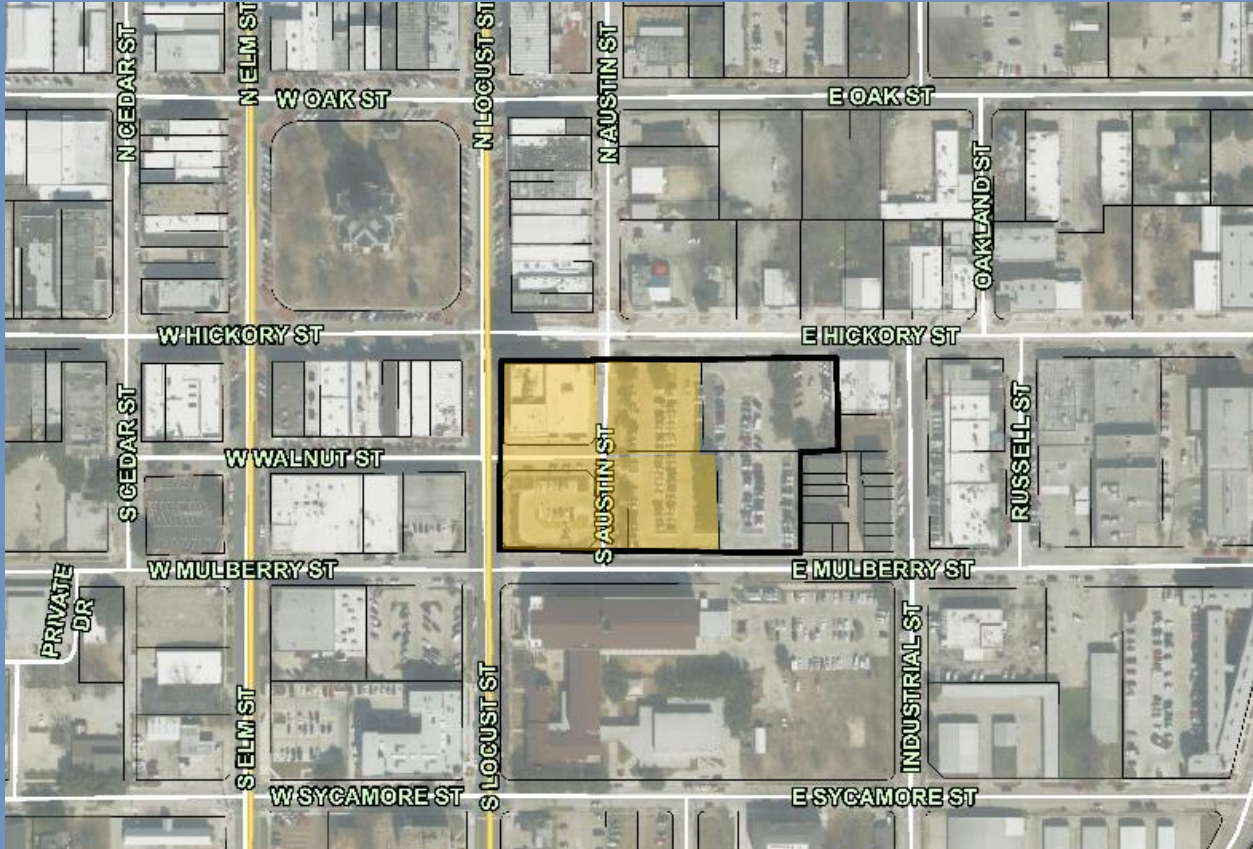


Wells Fargo Redevelopment

May 9, 2017

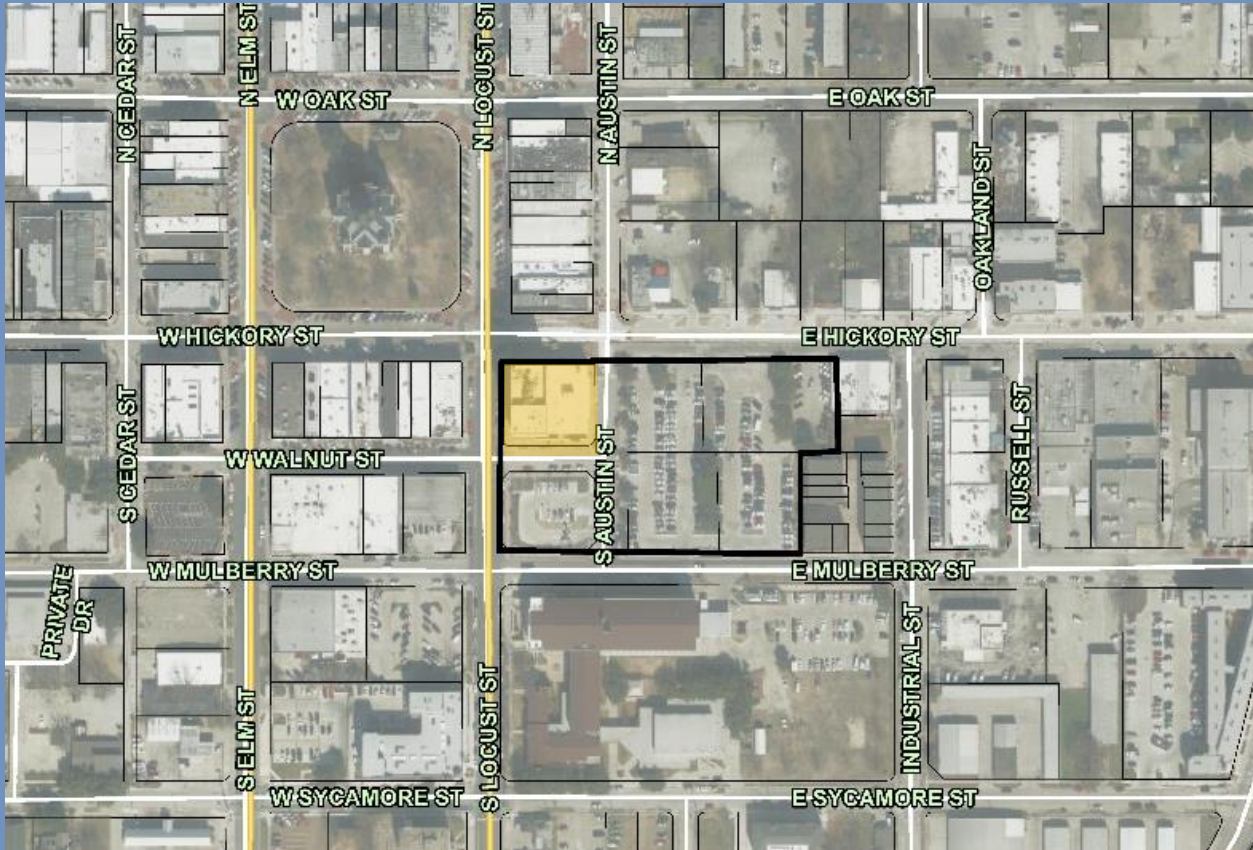


Project Information



- ▶ Jack Bell Properties has acquired the four lots associated with the Wells Fargo building

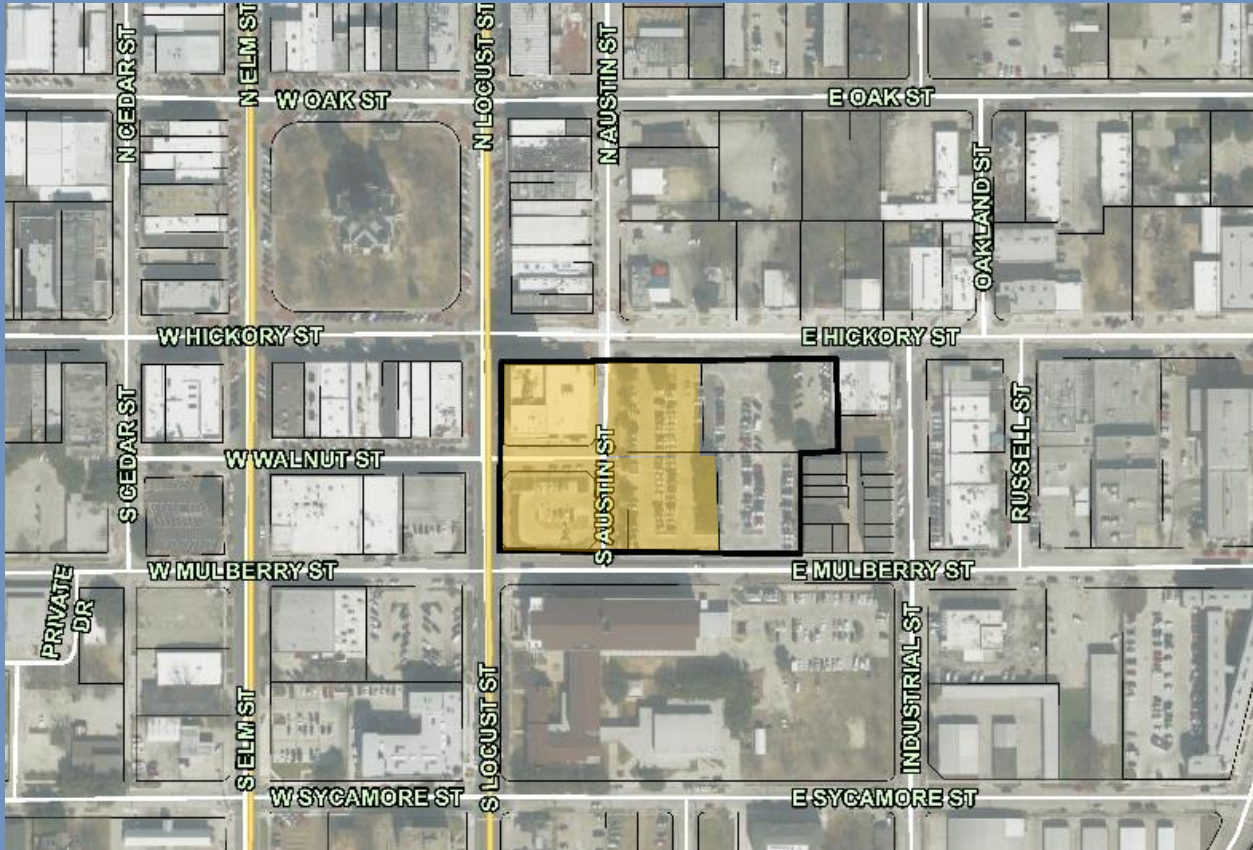
Project Information



Three scenarios for redevelopment:

- ▶ Existing building only

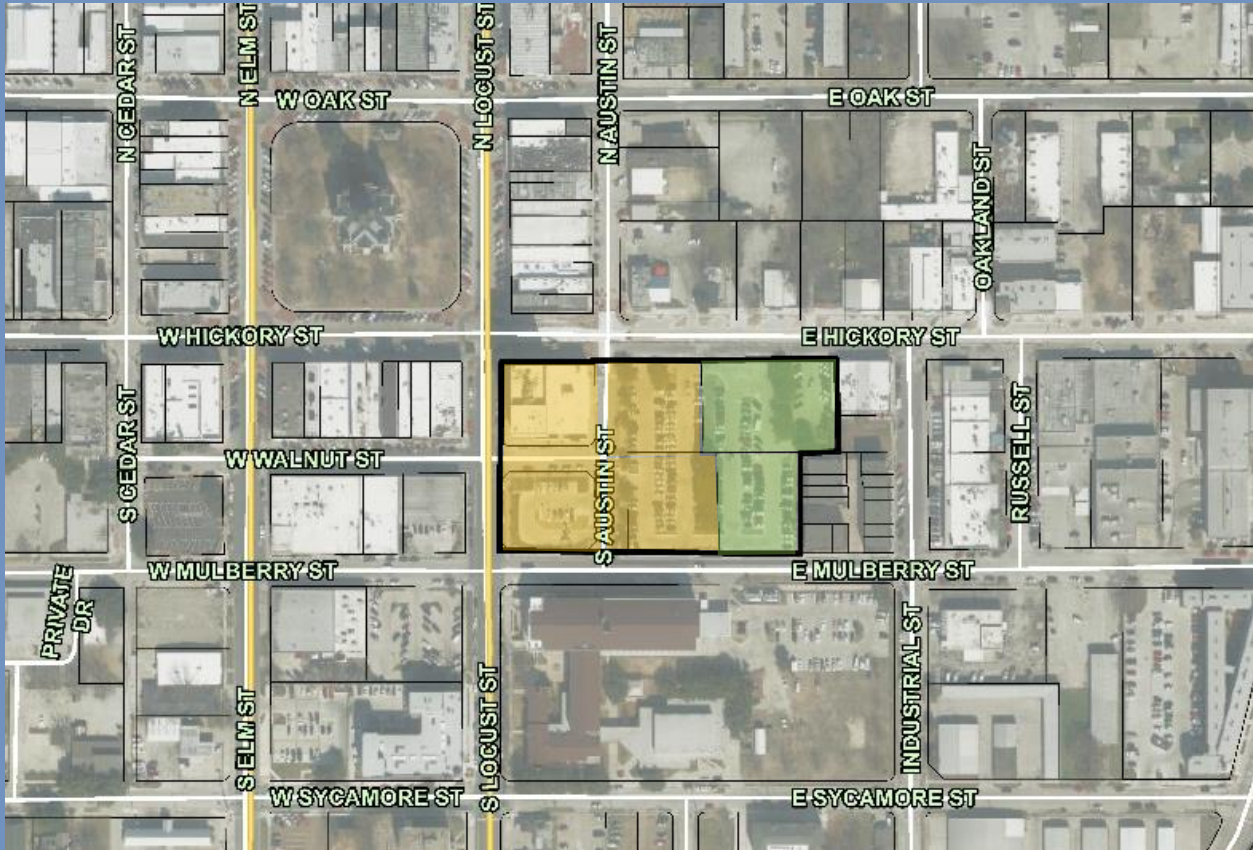
Project Information



Three scenarios for redevelopment:

- ▶ Existing building only
- ▶ Building and lots only (“actual site”)

Project Information



Three scenarios for redevelopment:

- ▶ Existing building only
- ▶ Building and lots only (“actual site”)
- ▶ Building, lots, and Williams Trade Square (“large site”)

Revenue Comparison

	Building-Only Option	Actual Site Option	Large Site Option
Annual City Tax Revenue Estimate	\$30,164	\$292,311	\$418,491

Developer Requests

- ▶ Option to lease the Williams Trade Square site
- ▶ Boundary line adjustment between the Wells Fargo parking lots and Williams Trade Square
- ▶ An aerial easement over Austin Street
- ▶ City ownership and developer maintenance of Austin Street Park in lieu of park fees

Direction:

- ▶ Seeking direction on initiating discussions about the lease of Williams Trade Square



Caroline Booth