REDEVELOPMENT ON THE GROUND:
A Long Journey, and What Actually Worked

Presented by:

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Redevelopment Goals:

- Eliminate blight, and

- Increase, improve, and preserve the community's stock of <u>affordable</u> housing

DOWNTOWN SACRAMENTO, K STREET, AND THE SITE:

- Redevelopment as a catalyst: Starts and Stops

- Inflated expectations and impatient stakeholders

- Trying to reach a tipping point

One of the more prominent Downtown development projects will take place on Capitol Mall (Lot "A"), which will be built in two phases. Phase One will construct the left-hand tower as shown in the model, which will consist of 660,000 square feet of office space and 15,000 square feet of ground floor retail. Phase Two, the right-hand tower, will include 220,000 square feet of office space, 5,000 square feet of ground-level retail and commercial space, as well as a 300-room hotel. Both phases will incorporate construction of two to three levels of underground parking. The project is scheduled to begin Phase One construction in Fall 1991.

Acquisition of the Site/ Assembly of the Parcels

Voluntary *vs.* Involuntary

700 Block of K Street

Selection of the Developer/Project

- Request for Proposals (RFPs)
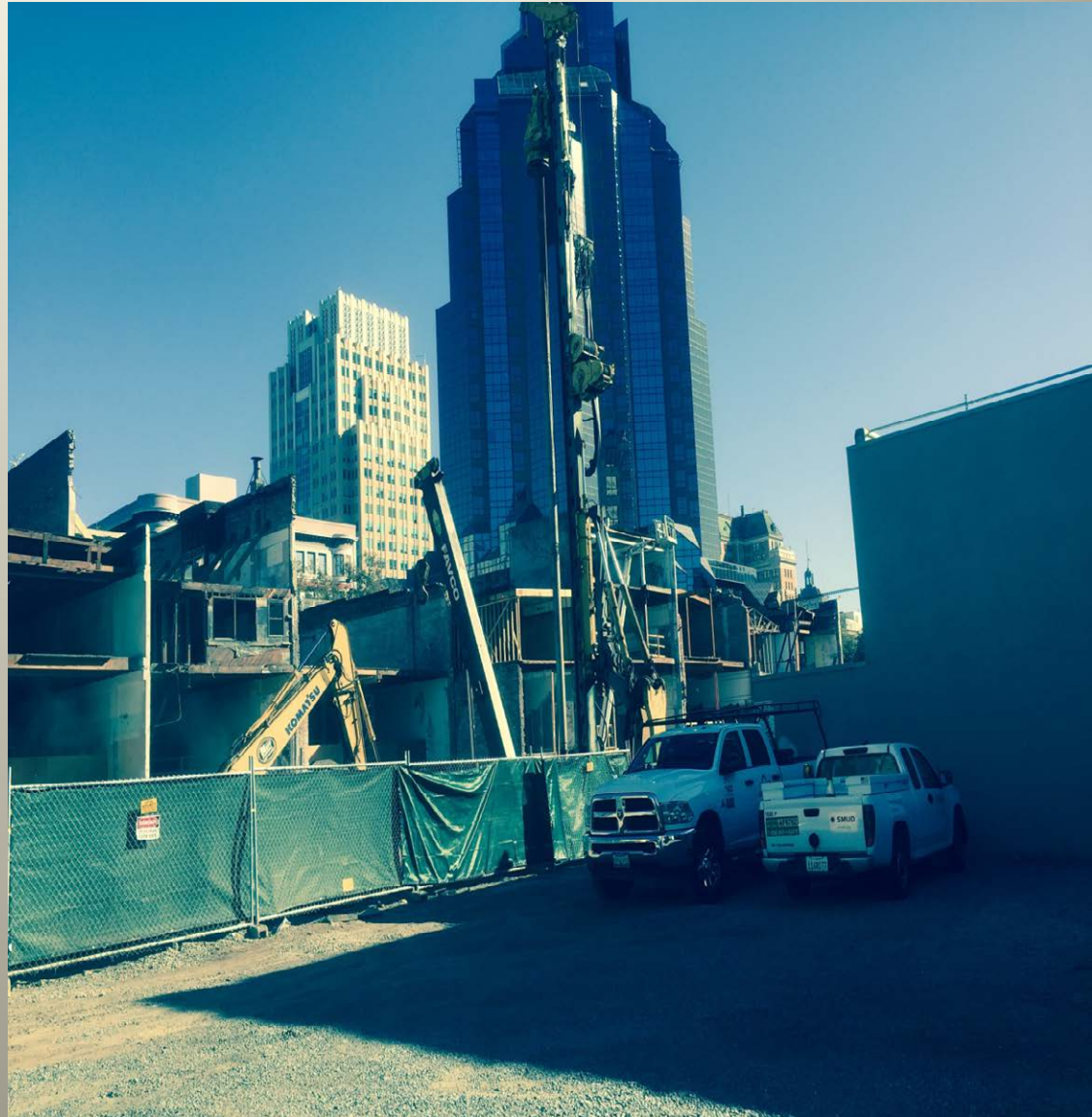
- Request for Qualifications (RFQs)

Unforeseen Circumstances/ Obstacles to Success

- Developer commitment
- Lawsuits
- The Great Recession
- Elimination of Redevelopment
- More lawsuits…

REDEVELOPMENT PROJECT BEGINS:

- 63,000 Sq. feet of rehabilitated commercial/retail space

- Historic preservation of the storefronts

- 137 residential units
    → 122 newly constructed

- 15 units rehabilitated over the commercial space

- Resident amenities will include: community room, fitness center, laundry room, private rooftop garden, and on-site parking

"K" Street East from 10th Street, Sacramento, California.

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