ACTION
This is an update for the Board’s information. No action is required.

BACKGROUND
The First Street North Anchor is described as Project H in the 2004 East End Redevelopment Plan. Pursuant to the outcome of Phase 1 Feasibility Studies in March 2011 and the Board’s direction, staff is working toward development of a mixed-use project to include a 60,000 square foot library, a parking garage, and taxable housing and retail uses.

PROJECT STATUS
1. Site Assembly. Pursuant to the May 2011 North Anchor Property Acquisition Plan, LORA has purchased 500 First Street and 525 First Street. As authorized by the Board on May 29th, LORA has executed a contract to purchase 41 B Avenue and is drafting a contract for purchase of 504 North State Street. The 41 B Avenue transaction is scheduled to close on July 2, subject to satisfactory completion of diligence. A closing date has not been determined for the 504 North State Street transaction. Assuming satisfactory completion of the pending transactions, LORA will have assembled a site that can accommodate the First Street North Anchor mixed-use project concept.

2. November 2012 Ballot Measure. On May 15, 2012, the City Council authorized placement of a $14 million general obligation library bond on the November 2012 ballot. In order to allow adequate review time to meet the September 6, 2012 filing deadline, staff will propose ballot language for the Council’s consideration on July 10 and July 17, if needed. On a parallel track, LORA and Library staff are developing project information to support voter consideration of the ballot measure.

3. Project Management and Owner’s Representation RFP. On May 22, LORA issued a Request for Proposals to provide project management and owner’s representation services to support the North Anchor Project. As of the date of this report, staff is evaluating the thirteen responses to the
RFP in order to make a selection and negotiate a contract as soon as possible. Initial tasks for the selected firm between selection and the November election include preparation of a project management plan, more refined project pro forma and schedule, and strategy for selection of a development partner, design team and construction contractor.

4. North Anchor Task Force. LORA will convene the North Anchor citizen task force in July and August to provide input on the project concept. Agenda items will include a report on library needs assessments and project planning to date, introduction of the selected project manager, and discussion of the project management approach and proposed financing plan.

Reviewed by:

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Department Director

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David Donaldson
Executive Director