



# Payne Block Redevelopment: Development Team Intro

AUGUST 16, 2023, CITY COUNCIL HRCP COMMITTEE

# Payne Block, 301 E Main Street



# Downtown Master Plan Priorities

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- Significant public outreach and engagement in the master plan process
- Several potential uses and goals for the site identified, including
  - Quality building and streetscape design; importance of activating both Front and Main
  - Mixed income residential
  - Commercial space: grocery, non-profit space, business incubator, local partnerships, childcare
  - Creative ways to address parking needs: structured parking, public parking, etc.

Development team intends to work with the City to verify that these goals still reflect community needs and priorities, seek input on prioritization, and determine feasibility



# Vetting Development Teams

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- MRA Board approved contract with MEP to identify development teams, conduct due diligence (July 21, 2022)
- MEP identified teams that aligned with City goals for the site, conducted due diligence
- City and MEP interviewed six teams
- Edlen & Co/deChase Miksis selected:
  - Mission driven team: social impact and environmental sustainability (focus: mixed-income and workforce housing)
  - Proven innovative financial strategies and partnerships
  - Commitment to local partnerships



# Proposed Next Steps

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- Local partner introductions (summer 2023, ongoing)
- Agreement to Negotiate Exclusively: continued due diligence of the site, confirmation that goals still meet City/community needs, prioritization, and initial design (through winter 2024)
- Development Agreement: formalize project components (winter-spring 2024)

**THANK YOU!**

