09: Downtown Re-Development

Trainer(s):

William Fulton
City of San Diego, California
Downtown Re-Development

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Planning Director, San Diego, California
Former Mayor, Ventura, California

NLCU Seminar
Washington, D.C.
March 9, 2014
What It Takes

Plan It

Build It

Manage It
Today’s Schedule

9:00-9:15: Welcome and Introductions
9:15-10:00: Introductory Discussion
10:00-10:30: What’s Your Problem?

10:30-10:45: Break

10:45-11:15: Breakout Discussion by Problem
11:15-11:45: Followup to Breakouts
11:45-12:00: Wrap-UP
What It Takes

Plan It

Build It

Manage It
Focus on Assets That Can’t Be Easily Replicated
Typical Situations / Strategies

Weak Market: Deep Subsidies Required – Still May Not Work

Strong Market: Must Channel Efforts in Proper Direction

In Between: Find The Right Mix
Typical Situations / Strategies

Small Town: Potential for Regional Tourism Attraction

Medium-Sized City: Some Housing, Regional Center

Big City: These Days, the Sky’s The Limit
Where Money Comes From

- Existing Tax Streams (Tax Increment)
- New Taxes or Assessment
- Development Profits
- Fees Paid by End-Users
- Tax Credits
- Philanthropic/Institutional Sources
Downtown Ventura
Multiplex/Parking Garage = Tax Increment
Working Artists Ventura = LIHTC
Petco Park = Public/Private
## Investment In Ballpark

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<tbody>
<tr>
<td>City of San Diego</td>
<td>$206 million</td>
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<tr>
<td>Redevelopment Agency</td>
<td>$ 95 million</td>
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<tr>
<td>Padres</td>
<td>$153 million</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$454 million</strong></td>
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*End Of Tax Increment In California Has Really Hurt*
Investment in Surrounding Area

- Padres/JMI Development: $2.03 billion
- Other Private Development: $1.18 billion

Total Private Investment: $3.21 billion

- Other Public Investment: $285 million
  (Main Library, public parking, Park-to-Bay Link)

Total Investments: $3.49 billion
Residential Development

The Lofts @ 655 Sixth Avenue

Mark

The Lofts @ 677 Seventh Ave.

Parkloft

Icon
Office Development

DiamondView Tower

TR Produce
Thomas Jefferson
Central Library
School of Law
Park-to-Bay Link

Landscaped Pedestrian Promenade
Older Commercial Districts
= Smaller Moves