



Department Source: Public Works

To: City Council

From: City Manager & Staff

Council Meeting Date: September 3, 2019

Re: Authorizing a Development Agreement and Right of Use Permits with Broadway Lodging Two, LLC

## Executive Summary

Approval of this ordinance would authorize the City Manager to execute a development agreement and six (6) right of use license permits with Broadway Lodging Two, LLC for construction of a new hotel tower which will connect to the existing Broadway Hotel located at 1111 Broadway.

## Discussion

On May 7, 2018 Council authorized a redevelopment agreement between the City of Columbia and Broadway Lodging Two, LLC for the demolition of an existing building and construction of an approximately 73,000 square feet, seven story hotel tower on a site located at 1104 East Walnut Street. The new hotel tower will have approximately 80 hotel rooms.

In connection with the proposed development project, the developer has requested authority from the City to disrupt and reconstruct existing improvements within the right of way and adjacent City-owned property at the Short Street Garage site. In addition, the project design will result in several encroachments into the City right of ways which need to be addressed with right of use license permits. This legislation will authorize the City Manager to execute a development agreement and six (6) right of use license permits relating to the proposed construction of a new hotel tower (Tower Two) project.

As outlined in the development agreement, Broadway Lodging Two, LLC will be responsible for the following as part of the construction project:

- Construct in accordance with the City's street, storm sewer, and sanitary sewer specification and standards
- Geotechnical study performed by a qualified geotechnical engineer to certify project does not pose unacceptable risks to public safety or infrastructure
- Obtain all necessary easements
- Remove existing parking spaces located on Walnut Street adjacent to the property and construct new half-street improvements on Walnut Street
- Construct half-street improvements in the alley adjacent to the south side of the property
- Remove retaining wall and sidewalk located on Short Street garage property adjacent to the east side of the property and replace with a public sidewalk and other identified improvements



- Remove awning attached to the Short Street garage and replace it following construction of the project

The six (6) right of use license permits will authorize the developer to encroach on City right of way or City-owned property as follows:

- East emergency doors
- North airspace and roof overhang
- Footings and foundations
- Conduits
- Skywalk airspace between existing hotel tower and new hotel tower
- East airspace and guest entry door on southeast corner

If Council approves of this project, authorize the City Manager to execute the development agreement and six (6) right of use license permits with Broadway Lodging Two, LLC.

### Fiscal Impact

Council approved a tax increment financing (TIF) for the Broadway Hotel Phase Two project on 12/4/17. A total of all revenues generated for local taxing districts over the life of the TIF project is forecasted to be over \$9 million dollars.

### Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

Primary Impact: Infrastructure, Secondary Impact: Secondary, Tertiary Impact: Tertiary

Comprehensive Plan Impacts:

Primary Impact: Infrastructure, Secondary Impact: Economic Development, Tertiary Impact: Tertiary

### Legislative History

Date	Action
05/15/2017	R67-17-authorizing the issuance of Request for Proposals for redevelopment of property located north of The Broadway Hotel and west of the Short Street Garage (1104 E. Walnut Street) in Columbia, Missouri to allow for construction of an approximately 73,000 square foot, seven (7) story hotel tower.
12/04/2017	B360-17-Designating a portion of the City of Columbia as a redevelopment area; approving the Broadway Hotel Phase Two Redevelopment Plan and project; adopting tax increment financing (TIF) within the redevelopment area.



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

05/07/2018	B87-18- Approving a redevelopment agreement in connection with the Broadway Hotel Phase Two TIF Redevelopment Plan and Project.
------------	---

Suggested Council Action

Pass the ordinance authorizing the City Manager to execute the development agreement and six (6) right of use license permits with Broadway Lodging Two, LLC.