

1101 West Broadway Public Meeting

The following are notes from the community meeting held on January 31, 2006 to hear presentation from the three responsive developers for the renovation of the 1101 West Project Area. Over 70 people attended this meeting and were allowed to ask questions of the developers and to provide comments and reactions at the end of the meeting. A summary of the questions and comments are listed below, organized by developer and in order of there presentations that evening.

Broadway Plaza, LLP

1. Will there be an after hours ATM at the Credit Union?
Yes.
2. What will the outside of the building look like?
It will be restored to the original brick.
3. What are the odds that the restaurant proposed will succeed?
The restaurant will be run by an established, well-funded group of restaurateurs.
4. Are there any commitments from the proposed retailers?
Not at this time as there is no site-control.

Most people liked the restaurant/retail aspect.

This proposal seems more in touch with the requests and needs of the community.

This seemed to be the strongest job creator hiring Northside residents.

Members of the audience didn't like the beauty school in front of the building with the restaurant in the back. Members of the audience aren't sure they need/want a beauty school there at all.

There seemed to be conflicting store plans with the three proposals scenarios.

Though it seems to be the riskiest proposal, it also seems to be the most rewarding one.

This developer will probably charge high rents which will increase the probability that the restaurant and other businesses will fail.

Members of the audience are concerned that the developer won't maintain the property. There is a concern about the safety and maintenance of property already owned by this developer.

Most people really liked the restaurant concept in that it would provide a destination place.

Ackerberg Group

1. How will the non-profit entities affect the tax base?
This will be a taxable building with everyone paying rent.

Most people like that there will be street activity all day long, though there is a concern that an empty building at night would create an unsavory environment. There is a side-entry on Emerson that would help with traffic along Broadway.

This proposal seems the least risky.

There is a good development team in place.

Pillsbury United Communities would help train people for more substantial jobs, although in bringing in their organization, they are just moving jobs around and not hiring from the immediate community. Likewise with the credit union as there are people who work downtown who have already volunteered to work at the new location. So they aren't really creating new jobs. However, a credit union is key in helping people rebuild credit, and it would be a great asset to the community.

The proposed deli-coffee shop is too small to sustain any sort of destination place. It needs longer hours.

Members of the audience would like to see more retail.

The developer has promised to subsidized rents so the business owners aren't paying too high of rent, creating a better chance of succeeding.

The developer has a strong cash flow.

The project can be finished more quickly than the others.

The developer won't provide new jobs but services.

Streetfront, LLC

1. Are Franklin Bank (for financing) and Resource Inc. committed.

Yes

2. Will the City allow the restaurant to be on the street?

They will work with Planning on that.

3. Are they using any public money?

They will be using Empowerment Zone money that has been ear-marked for this project. The rest will come from grants for energy-efficient cooling and heating systems and tax deferments.

4. How large is this company?

It's a small company but partners with larger ones.

5. How long will this project take?

Approximately 10 months after construction begins.

6. Who will develop the housing?

CCHT

7. What about the financing?

There will be a \$1.4 million construction loan from Franklin Bank.

8. What will the Penthouse space be used for?

Resource Inc will be there.

9. Can this project make it without the housing?

Yes.

Most people were concerned that there were no tenant commitments and the size of the developer was unsettling.

The developer is just moving jobs around here too, not really creating new ones for the immediate neighborhood.

The housing component wasn't very creative.
There was too much parking, which can lead to an unsavory environment in dark, empty lots.

General Consensus:

The Credit Union and the restaurant are needed.
The neighborhood needs a spark and more jobs.
Retail would bring in low-paying jobs, not quite a solution.
The restaurant needs to be a real one, not a deli.
There needs to be more lighting.
Restoring the brick to its original state is important.