

Video

Nashville, TN: A Virtual Advisory Services Panel

Date: May 18, 2021

00:00:16 --> 00:00:20: So I think most of you are pretty familiar with
 00:00:20 --> 00:00:22: the Urban Land Institute.
 00:00:22 --> 00:00:27: This is an organization that's got a long history of
 00:00:27 --> 00:00:28: helping communities.
 00:00:28 --> 00:00:33: We are global, over 45,000 members designed to be
 independent
 00:00:34 --> 00:00:36: based on practical research,
 00:00:36 --> 00:00:41: best practices, and one of our hallmark programs is our
 00:00:41 --> 00:00:43: advisory service panels.
 00:00:43 --> 00:00:46: So we're delighted to be here with you today on
 00:00:46 --> 00:00:47: one of those,
 00:00:47 --> 00:00:51: I mean, most of you know our process very well.
 00:00:51 --> 00:00:55: This is a process where we were brought in by Community
 00:00:55 --> 00:00:56: group.
 00:00:56 --> 00:01:00: We spend a lot of time doing background research,
 00:01:00 --> 00:01:04: visiting with the community and and then come the
 independent
 00:01:05 --> 00:01:09: panel from other cities comes up with their with their
 00:01:09 --> 00:01:14: recommendations to the community and we're doing it
 virtually this
 00:01:14 --> 00:01:18: time. None of this would be possible if it weren't
 00:01:18 --> 00:01:19: for our sponsors,
 00:01:19 --> 00:01:21: and so we certainly thank you,
 00:01:21 --> 00:01:26: Metro GHP Bradley Mdah.
 00:01:26 --> 00:01:29: And you align Asfal and the UI Foundation will help,
 00:01:29 --> 00:01:31: which helped fund this.
 00:01:33 --> 00:01:36: There were a lot of other people that worked hard
 00:01:36 --> 00:01:38: to make this happen.
 00:01:38 --> 00:01:41: We interviewed 75 people in this process.
 00:01:41 --> 00:01:43: That's a big number in any case,

00:01:43 --> 00:01:45: and particularly in a virtual panel,
00:01:45 --> 00:01:47: but it really has paid off,
00:01:47 --> 00:01:50: and we thank each and everyone of you for the
00:01:50 --> 00:01:53: time and energy you put into that.
00:01:56 --> 00:01:59: Let me introduce briefly our panelists.
00:01:59 --> 00:02:02: I think you have their backgrounds.
00:02:02 --> 00:02:05: I'm from Denver Co. We do advisory work on public
00:02:06 --> 00:02:09: private partnerships and I'm the chair.
00:02:09 --> 00:02:11: Dorrian joins us from Decatur,
00:02:11 --> 00:02:15: Atlanta area in Georgia where he is.
00:02:15 --> 00:02:19: Exceptional economic development star in that community.
00:02:19 --> 00:02:23: Claire official comes to us from Savannah,
00:02:23 --> 00:02:26: where she has a background in restaurants,
00:02:26 --> 00:02:30: historic preservation and business advisory services.
00:02:30 --> 00:02:33: Joe comes to us from Alexandria,
00:02:33 --> 00:02:37: VA. He's with land with land design and a landscape
00:02:37 --> 00:02:37: architect,
00:02:37 --> 00:02:40: but for us an amazing creative power,
00:02:40 --> 00:02:45: it's really put the backbone of our vision together.
00:02:45 --> 00:02:48: Faron comes from Atlanta area.
00:02:48 --> 00:02:51: He's capital markets guru. Contact for us.
00:02:51 --> 00:02:54: He's been the wise voice,
00:02:54 --> 00:02:58: the radio voice. But the wise thinker that's kept us
00:02:58 --> 00:02:59: grounded.
00:02:59 --> 00:03:02: Richard comes from from Potomac,
00:03:02 --> 00:03:06: the DC area. He's our phenomenal developer and keeps us
00:03:06 --> 00:03:11: straight on what the development and the development
issues.
00:03:11 --> 00:03:14: He's our strong, silent one,
00:03:14 --> 00:03:18: but the deep thinker in the group.
00:03:18 --> 00:03:21: And Jerry Widdicombe comes to us from DC as well,
00:03:21 --> 00:03:25: where he's the financial guru behind the downtown
partnership,
00:03:25 --> 00:03:29: which is realize so much transformation and success in that
00:03:29 --> 00:03:30: community.
00:03:30 --> 00:03:35: Our staff is unmatched. Deb has been the VP in
00:03:35 --> 00:03:39: charge of this whole project.
00:03:39 --> 00:03:43: Organized it. Made everything happened.
00:03:43 --> 00:03:45: David is the technical guru.
00:03:45 --> 00:03:48: And then once in a while it just throws in
00:03:48 --> 00:03:52: all the the wise words as he's been listening.
00:03:52 --> 00:03:55: Mary Beth was is a longtime leader at you'll.
00:03:55 --> 00:03:58: I in fact she was the debt Billick.

00:03:58 --> 00:04:01: When I did my very first panel and it's great
00:04:01 --> 00:04:04: to have her with us this time too.
00:04:04 --> 00:04:06: So with that, let's get right into it,
00:04:06 --> 00:04:11: I mean. The bomb that struck on December 25th,
00:04:11 --> 00:04:15: 2020 was a tragedy. It was terrifying and heartbreaking and
00:04:15 --> 00:04:20: some people called it a crisis because Second avenues
brings
00:04:20 --> 00:04:23: so much meeting and so much sense of connection to
00:04:23 --> 00:04:28: so many people in the Nashville area so many residents.
00:04:28 --> 00:04:31: Some, like you saw it as an opportunity,
00:04:31 --> 00:04:34: maybe to even build back better,
00:04:34 --> 00:04:38: and we're thankful that you invited you alliin to help
00:04:38 --> 00:04:39: you with that.
00:04:39 --> 00:04:43: You know, thanks to the exceptional background materials
and all
00:04:43 --> 00:04:45: the briefings you gave us,
00:04:45 --> 00:04:48: the team quickly fell in love with 2nd Ave and
00:04:49 --> 00:04:50: the area around it.
00:04:50 --> 00:04:55: We we totally agree that Nashville would be a shell
00:04:55 --> 00:04:59: of a city without everything that it brings.
00:04:59 --> 00:05:02: You know the heart of every great city is the
00:05:02 --> 00:05:04: place where it's started.
00:05:04 --> 00:05:08: It's the place that has the stories that tell you
00:05:08 --> 00:05:11: where you are and why it gives you the context
00:05:11 --> 00:05:14: for the whole rest of the city.
00:05:14 --> 00:05:19: It's the places that feel authentic and human scale and
00:05:19 --> 00:05:20: comfortable.
00:05:20 --> 00:05:25: Nashville's historic district. Is already small.
00:05:25 --> 00:05:28: It's tired. And it's fragile.
00:05:28 --> 00:05:32: We believe that it is a treasure of inestimable value
00:05:32 --> 00:05:35: for your community and for your future,
00:05:35 --> 00:05:39: and it is indeed worth fighting for.
00:05:39 --> 00:05:41: So what's our vision? Well,
00:05:41 --> 00:05:44: what would we like it to look like?
00:05:44 --> 00:05:48: We'll leave most of the metrics to you.
00:05:48 --> 00:05:51: But our panel judges a success when they see a
00:05:51 --> 00:05:55: place that's like this aplace where the residents go a
00:05:55 --> 00:05:58: place where you take your mother-in-law.
00:05:58 --> 00:06:01: When you she comes to town and says,
00:06:01 --> 00:06:04: this is what the real Nashville is like,
00:06:04 --> 00:06:08: a place where there's a mix and diversity of people
00:06:08 --> 00:06:11: and you know peoples names you actually run into.

00:06:11 --> 00:06:15: People on the street that you know lots of places
00:06:15 --> 00:06:16: to go,
00:06:16 --> 00:06:18: that you can only go there.
00:06:18 --> 00:06:22: Their special, it's clean and green and safe and beautiful.
00:06:22 --> 00:06:26: You know you can find quiet spots or you can
00:06:26 --> 00:06:30: actually go to a restaurant and talk to the person
00:06:30 --> 00:06:31: you're with.
00:06:31 --> 00:06:36: It brings back memories and everywhere around you are
stories.
00:06:36 --> 00:06:40: Those are the kinds of special places we would like
00:06:40 --> 00:06:42: this to to look like.
00:06:42 --> 00:06:45: And we believe that you are in crisis.
00:06:45 --> 00:06:49: We believe that it's an urgent existential crisis.
00:06:49 --> 00:06:52: In fact, we might be more concerned about it than
00:06:52 --> 00:06:53: most of the community.
00:06:53 --> 00:06:57: The crisis though, isn't the disaster damage.
00:06:57 --> 00:07:02: The crisis is your powerful roaring economy and the real
00:07:02 --> 00:07:03: estate market.
00:07:03 --> 00:07:07: We see the 2nd Ave could easily be overtaken by
00:07:07 --> 00:07:07: events.
00:07:07 --> 00:07:12: The market forces could easily devastate and wipe out that
00:07:12 --> 00:07:16: wonderful historic fabric and the few blocks that are
remaining.
00:07:16 --> 00:07:20: I mean, you guys already know the statistics you alive
00:07:20 --> 00:07:24: this year puts you in the top three investment markets
00:07:24 --> 00:07:25: in the country.
00:07:25 --> 00:07:29: You're the third hottest residential market in the country.
00:07:29 --> 00:07:32: I think your home values have gone up.
00:07:32 --> 00:07:34: What 50% in five years?
00:07:34 --> 00:07:38: You're the 4th hottest real estate market overall.
00:07:38 --> 00:07:42: Your 10 year job growth and GDP have been doubled.
00:07:42 --> 00:07:46: The national average would have been something like a
billion
00:07:47 --> 00:07:51: dollars a year has been invested in downtown development
in
00:07:51 --> 00:07:53: Nashville for the last five years,
00:07:53 --> 00:07:55: and there's more to come.
00:07:55 --> 00:07:58: Your population growth is expected to grow 50%
00:07:58 --> 00:08:00: over the next 25 years.
00:08:00 --> 00:08:02: This market is moving fast,
00:08:02 --> 00:08:05: and if you want to save this district,
00:08:05 --> 00:08:07: you're going to have to make.
00:08:07 --> 00:08:09: You're going to have to move.

00:08:09 --> 00:08:15: Even faster. You're going to have to bring purpose vision.
00:08:15 --> 00:08:20: A plan and implementation to the table.
00:08:20 --> 00:08:23: You asked us to come in to give an independent
00:08:23 --> 00:08:24: perspective.
00:08:24 --> 00:08:27: You ask us not to be Southern polite.
00:08:27 --> 00:08:29: And you ask us for our best advice,
00:08:29 --> 00:08:32: so that's what you will hear from our panel as
00:08:32 --> 00:08:35: we present our findings and recommendations.
00:08:35 --> 00:08:39: When we're finished, we look forward to your comments,
00:08:39 --> 00:08:41: your questions, and a great conversation.
00:08:41 --> 00:08:44: So to get underway, I'd like to hand it over
00:08:44 --> 00:08:45: to Clara.
00:08:51 --> 00:08:54: Thank you Marilee and good morning everyone.
00:08:56 --> 00:08:59: As you just heard from Mary Lee Ann,
00:08:59 --> 00:09:00: you all know all too well.
00:09:00 --> 00:09:04: Nashville is a city on a meteoric rise the city
00:09:04 --> 00:09:06: has seen dramatic growth,
00:09:06 --> 00:09:09: heightened investment and increased development.
00:09:09 --> 00:09:12: This growth brings great potential to deliver jobs,
00:09:12 --> 00:09:17: economic opportunities and neighborhood improvements.
00:09:17 --> 00:09:20: Yet the sense among many is that there are two,
00:09:20 --> 00:09:23: Nashville's one growing more prosperous,
00:09:23 --> 00:09:26: and the other being left behind.
00:09:26 --> 00:09:30: It is of the utmost importance that Nashville gets ahead
00:09:30 --> 00:09:31: of the curve.
00:09:31 --> 00:09:36: Avoids the common negatives of rapid growth and
employers.
00:09:36 --> 00:09:40: A framework of equitable development.
00:09:40 --> 00:09:46: Put simply, equitable Development is a positive development
strategy that
00:09:46 --> 00:09:51: ensures everyone participates in and benefits from the area's
economic
00:09:52 --> 00:09:53: transformation.
00:09:53 --> 00:09:55: This is no small task,
00:09:55 --> 00:09:58: but it's a critical one.
00:09:58 --> 00:10:01: Several times in our stakeholder interviews,
00:10:01 --> 00:10:04: we heard the phrase do the right thing as it
00:10:04 --> 00:10:08: relates to the redevelopment of the study area.
00:10:08 --> 00:10:11: This phrase resonated with us.
00:10:11 --> 00:10:13: As it is a call to action,
00:10:13 --> 00:10:16: do the right thing is intentional.
00:10:16 --> 00:10:19: It's not always easy or popular,
00:10:19 --> 00:10:25: and it requires acknowledging past and present inequities in

order

00:10:25 --> 00:10:29: to address them properly and move forward better.

00:10:29 --> 00:10:34: Fortunately, Nashville already has equitable development on the radar research

00:10:35 --> 00:10:39: report done by Vanderbilt University for Nashville next in 2014.

00:10:39 --> 00:10:44: Looked at affordable housing and recommended that Nashville adopt an

00:10:44 --> 00:10:47: equitable development approach.

00:10:47 --> 00:10:51: The report recommends that the approach is driven.

00:10:51 --> 00:10:55: By an understanding of the positive and negative impacts of revitalization.

00:10:55 --> 00:10:57:

00:10:57 --> 00:11:02: Totalistic and strategy informed by a racial equity lens and

00:11:02 --> 00:11:06: enacted through strong community partnerships.

00:11:06 --> 00:11:11: We second this recommendation wholeheartedly.

00:11:11 --> 00:11:14: And adopting an equitable development approach,

00:11:14 --> 00:11:17: we also recommend that you explore a role for the

00:11:17 --> 00:11:20: existing Mayor's Office of Diversity and Inclusion.

00:11:25 --> 00:11:29: It is often suggested that historic preservation is a hindrance

00:11:29 --> 00:11:30: to growth.

00:11:30 --> 00:11:32: We do not hold this belief,

00:11:32 --> 00:11:36: and I've seen no evidence of it in Nashville preserving

00:11:36 --> 00:11:42: and celebrating these outstanding and unique examples of Victorian commercial

00:11:42 --> 00:11:47: architecture is critical to the economic health of the study

00:11:47 --> 00:11:51: area. Besides, in our review of the design guidelines for

00:11:51 --> 00:11:54: the 2nd Ave Historic District,

00:11:54 --> 00:11:57: we did not find them to be anymore stringent,

00:11:57 --> 00:12:02: restrictive or cumbersome than others that we are familiar with,

00:12:02 --> 00:12:04: such as those in Savannah,

00:12:04 --> 00:12:07: Georgetown, or the Lodo neighborhood of Denver,

00:12:07 --> 00:12:13: Co. All of these areas historic districts provides strong examples

00:12:13 --> 00:12:19: of well preserved historic districts that have seen significant positive

00:12:19 --> 00:12:22: impacts from their preservation efforts.

00:12:22 --> 00:12:28: The unique architecture of the historic properties facing 2nd Ave

00:12:28 --> 00:12:32: with historic back of house entrances on 1st Ave.

00:12:32 --> 00:12:37: Certainly present several challenges. The building design that works so

00:12:37 --> 00:12:40: well for goods to be loaded off barges from the

00:12:40 --> 00:12:44: River now present a challenge for economically viable uses,

00:12:44 --> 00:12:46: especially on the upper floors.

00:12:46 --> 00:12:51: The exceptionally long block between Broadway and church on the

00:12:51 --> 00:12:55: East side of 2nd Ave presents challenges for connectivity between

00:12:56 --> 00:12:56: 2nd Ave,

00:12:56 --> 00:12:59: 1st Ave and the River.

00:12:59 --> 00:13:02: Finally, desires for a more pedestrian friendly,

00:13:02 --> 00:13:06: an activated 1st Ave are met with the practicalities of

00:13:06 --> 00:13:07: deliveries,

00:13:07 --> 00:13:12: garbage collection and grease trap location.

00:13:12 --> 00:13:16: In our review of the findings from the listening,

00:13:16 --> 00:13:20: envisioning set sessions that were organized by the Civic Design

00:13:20 --> 00:13:24: Center earlier in 2021 and in the interviews that we

00:13:24 --> 00:13:26: conducted throughout the week,

00:13:26 --> 00:13:30: we have found very near unanimous consensus in favor of

00:13:30 --> 00:13:33: preserving the historic fabric of the study area.

00:13:33 --> 00:13:38: It is widely believed that these historic buildings are a

00:13:38 --> 00:13:42: significant cultural resource that I present day Nashville to its

00:13:42 --> 00:13:44: beginnings on the River.

00:13:44 --> 00:13:48: And help keep the story of the city alive.

00:13:48 --> 00:13:51: And now for some recommendations.

00:13:51 --> 00:13:57: We recommend naming this special historic section of Downtown Market

00:13:57 --> 00:13:58: Street District.

00:13:58 --> 00:14:03: Part of the development of Market Street District includes renaming

00:14:03 --> 00:14:05: existing streets to their historic names.

00:14:05 --> 00:14:08: So that First Ave becomes front St,

00:14:08 --> 00:14:13: 2nd Ave becomes Market Street and 3rd Ave becomes College

00:14:13 --> 00:14:14: Street.

00:14:14 --> 00:14:19: The renaming of streets and naming the new district is

00:14:19 --> 00:14:23: part of a comprehensive branding initiative.

00:14:23 --> 00:14:27: That creates a distinctive identity for the area market.

00:14:27 --> 00:14:33: Market Street District is simultaneously separate from and connected to

00:14:33 --> 00:14:35: the rest of downtown.

00:14:38 --> 00:14:43: Emphasize Market Street Districts historic character and keep the history

00:14:43 --> 00:14:43: alive.

00:14:43 --> 00:14:48: This can be accomplished through such things as walking tours,

00:14:48 --> 00:14:52: historic markers and signage. Explore the creation of a museum

00:14:52 --> 00:14:57: that focuses specifically on the history of Market Street District

00:14:57 --> 00:14:58: or on Nashville downtown.

00:14:58 --> 00:15:03: More broadly, the museum could potentially be done in partnership

00:15:03 --> 00:15:07: with historic Nashville Downtown Partnership Civic Design Center.

00:15:07 --> 00:15:11: The district or other groups already active in the neighborhood.

00:15:13 --> 00:15:17: Recognize that what happened on December 25th,

00:15:17 --> 00:15:21: 2020 is now also part of the history of Market

00:15:21 --> 00:15:22: Street District.

00:15:22 --> 00:15:27: Consider various ways in which that recent history may be

00:15:27 --> 00:15:28: acknowledged.

00:15:28 --> 00:15:31: A request for proposals to the Nashville Arts community may

00:15:31 --> 00:15:33: be a good place to start.

00:15:38 --> 00:15:42: Promote innovative design treatments for the building interiors.

00:15:42 --> 00:15:46: This is a wonderful way to honor and preserve the

00:15:46 --> 00:15:51: building facades and exterior details while keeping the properties contemporary

00:15:51 --> 00:15:52: interesting.

00:15:52 --> 00:15:55: An active on the inside.

00:15:55 --> 00:15:58: A book of best practices and guidance specific to the

00:15:58 --> 00:16:02: interiors of these unique structures may be compiled.

00:16:04 --> 00:16:09: Preserve and protect historic resources while being flexible and open.

00:16:09 --> 00:16:14: There may be opportunities to rebuild and restore while simultaneously

00:16:15 --> 00:16:20: exploring possibilities to enhance the historic character of Market Street

00:16:20 --> 00:16:21: District.

00:16:21 --> 00:16:26: We're not recommending height increases over what is currently allowed.

00:16:26 --> 00:16:30: However, we do suggest it's worth investigating ways in which

00:16:30 --> 00:16:35: the connections between the streets and the connections between the

00:16:35 --> 00:16:39: streets and the River may be strengthened.

00:16:39 --> 00:16:41: Finally.

00:16:41 --> 00:16:42: Do not look too far away.

00:16:42 --> 00:16:45: The existing goals of historic zoning,

00:16:45 --> 00:16:49: which can be found in Article Nine of the Metropolitan

00:16:49 --> 00:16:52: Planning Metropolitan Zoning Ordinance,
00:16:52 --> 00:16:56: are strong and should be used as guidance in the
00:16:56 --> 00:16:57: redevelopment effort.
00:16:57 --> 00:17:00: All of the goals are important,
00:17:00 --> 00:17:04: however, we recommend special attention be made to the
final
00:17:04 --> 00:17:05: goal,
00:17:05 --> 00:17:09: which states to promote the use of historic districts for
00:17:09 --> 00:17:10: the education,
00:17:10 --> 00:17:16: pleasure and welfare of present and future citizens of
Nashville
00:17:16 --> 00:17:17: and Davidson County.
00:17:17 --> 00:17:20: Thank you for your time this morning.
00:17:20 --> 00:17:23: I'd now like to introduce Jojan Grandy,
00:17:23 --> 00:17:24: who will discuss design.
00:17:27 --> 00:17:30: Thank you, good at or good morning everyone again.
00:17:30 --> 00:17:32: My name is George and Grandy and I will be
00:17:32 --> 00:17:35: walking everybody through our design recommendations.
00:17:37 --> 00:17:40: So the first part is what did we see and
00:17:40 --> 00:17:42: the big theme that we came,
00:17:42 --> 00:17:46: we identified was the idea of connections.
00:17:46 --> 00:17:50: Now these connections are of the physical but also at
00:17:50 --> 00:17:52: the same time on the personal level.
00:17:52 --> 00:17:57: So we have connections from people or sorry place the
00:17:57 --> 00:18:01: place people to place and then people to people.
00:18:01 --> 00:18:04: And a lot of this kind of evolved from the
00:18:04 --> 00:18:09: historical aspect and people's emotional connection to the
place.
00:18:09 --> 00:18:12: So for our connections we want to make sure that
00:18:12 --> 00:18:13: we maintain.
00:18:13 --> 00:18:16: Connections that we have. We improve connections that
need to
00:18:16 --> 00:18:19: be improved and fix some connections that seem to be
00:18:19 --> 00:18:22: a little bit disjointed or disconnected.
00:18:25 --> 00:18:30: So for the historical district here we really from listening
00:18:30 --> 00:18:33: to you all understood that this was kind of where
00:18:33 --> 00:18:35: the urban form started.
00:18:35 --> 00:18:39: This was the heart, the historic heart that pulsed out.
00:18:39 --> 00:18:43: So for the basis of this presentation here.
00:18:43 --> 00:18:45: I'm going to start a little bit like how the
00:18:46 --> 00:18:48: River story came out and then we will go back
00:18:48 --> 00:18:51: to 2nd Ave and talk about more specifics of that
00:18:51 --> 00:18:53: place and those recommendations.

00:18:56 --> 00:19:00: So the first connection we think needs to be fixed

00:19:01 --> 00:19:03: is the connection to the River.

00:19:03 --> 00:19:08: So our first recommendation is to build the Park Connect

00:19:08 --> 00:19:11: Second Ave to the River and then we think the

00:19:11 --> 00:19:14: park is the glue between the two here.

00:19:14 --> 00:19:19: With that, the recommendation is to build the master plan

00:19:19 --> 00:19:19: Parks,

00:19:19 --> 00:19:22: base two and three.

00:19:22 --> 00:19:25: Plus the flood protection and finish.

00:19:25 --> 00:19:27: The improvements to Fort Nashborough.

00:19:27 --> 00:19:31: This will improve the emotional connection to the water,

00:19:31 --> 00:19:34: improve safety. It will create more eyes and awareness on

00:19:35 --> 00:19:36: what's going on there.

00:19:36 --> 00:19:40: It adds program that we currently don't have an protects

00:19:40 --> 00:19:42: the historic district of the city.

00:19:45 --> 00:19:49: Also, what this would do is create this visual connection

00:19:50 --> 00:19:53: to the East Bank and the idea here is we

00:19:53 --> 00:19:55: go to the next slide please.

00:19:55 --> 00:19:58: It provides energy across the River.

00:19:58 --> 00:20:00: It creates almost one environment,

00:20:00 --> 00:20:03: the East Bank and the West Bank together in this

00:20:03 --> 00:20:07: also what we discovered could open up the opportunity for

00:20:07 --> 00:20:08: unique transportation.

00:20:08 --> 00:20:11: Currently there is pedestrian connectivity,

00:20:11 --> 00:20:15: but what if we were connecting at the lower levels

00:20:15 --> 00:20:18: at the park with a water transportation system?

00:20:22 --> 00:20:25: And then back to the historic heart and how it

00:20:25 --> 00:20:25: pulses out.

00:20:29 --> 00:20:32: What made this area so special?

00:20:32 --> 00:20:37: What's special about 2nd Ave and the overwhelming

00:20:37 --> 00:20:40: response we

00:20:40 --> 00:20:45: got was something as simple as the trees.

00:20:45 --> 00:20:48: So far next round of recommendations for 1st Ave.

00:20:48 --> 00:20:52: Would be if we go to the next slide please

00:20:52 --> 00:20:53: to add a streetscape in add trees and also for

00:20:53 --> 00:20:56: 3rd Ave add trees there.

00:20:56 --> 00:20:58: Take what worked on 2nd and apply it to those

00:20:58 --> 00:21:02: streetscapes as well.

00:21:02 --> 00:21:06: Now recommendations for this we would need to remove

00:21:06 --> 00:21:10: some

00:21:06 --> 00:21:06: parking or loading area to provide area for the trees,

00:21:06 --> 00:21:10: but then also replace some of the concrete sidewalks with

00:21:10 --> 00:21:10: pavers.

00:21:10 --> 00:21:13: Add that rich texture. The 2nd St has so the

00:21:13 --> 00:21:14: other streets.

00:21:19 --> 00:21:22: And then to get into more specifics about the streetscapes

00:21:23 --> 00:21:23: themselves.

00:21:23 --> 00:21:27: So we got this great quote during our interviews like

00:21:27 --> 00:21:30: the streetscape can grab your soul and a lot of

00:21:30 --> 00:21:32: times when we think about streetscapes,

00:21:32 --> 00:21:35: we think about just the part you walk on,

00:21:35 --> 00:21:37: but it's really the whole environment.

00:21:37 --> 00:21:40: It's what you walk on is the activation of the

00:21:40 --> 00:21:41: buildings.

00:21:41 --> 00:21:43: It's the enclosure of the life,

00:21:43 --> 00:21:46: the green above your head that makes it complete.

00:21:46 --> 00:21:49: Those three things we looked at where we are missing

00:21:49 --> 00:21:50: some of those pieces.

00:21:50 --> 00:21:55: In this next diagram we have.

00:21:55 --> 00:21:58: Indicated where in the the dashed line where there is

00:21:58 --> 00:22:02: some pieces that are missing that need to be improved.

00:22:07 --> 00:22:09: So looking at the streetscapes,

00:22:09 --> 00:22:13: this is a diagram of general diagram of the existing

00:22:13 --> 00:22:15: conditions right now.

00:22:15 --> 00:22:19: So the first recommendation is to identify where pedestrians

00:22:19 --> 00:22:24: cross.

00:22:19 --> 00:22:24: These are important to understand where what makes sense

00:22:24 --> 00:22:27: from

00:22:24 --> 00:22:27: a cue from a pedestrian standpoint.

00:22:27 --> 00:22:29: The next recommendation is to,

00:22:29 --> 00:22:32: at those locations, add in Hardscape,

00:22:32 --> 00:22:36: built Hardscape curb with pavers at those locations to give

00:22:36 --> 00:22:38: people more space to move,

00:22:38 --> 00:22:42: especially at their intersections.

00:22:42 --> 00:22:45: And then the next recommendation is add back some of

00:22:45 --> 00:22:46: that great.

00:22:46 --> 00:22:50: Texture that was part of the historic area to begin

00:22:50 --> 00:22:50: with,

00:22:50 --> 00:22:54: taking cues from the cobble on Bankers Alley.

00:22:54 --> 00:22:58: Provide some of that within the context of pedestrians

00:22:58 --> 00:22:59: moving

00:22:58 --> 00:22:59: across streets,

00:22:59 --> 00:23:03: and this doesn't only apply to an intersection here,

00:23:03 --> 00:23:05: but in other queues or bakers.

00:23:05 --> 00:23:09: Alley crosses. 2nd and then has to shift a little

00:23:09 --> 00:23:11: bit to get down to the water.

00:23:11 --> 00:23:15: Areas like that again, giving people visual cues about where

00:23:15 --> 00:23:16: they should go,

00:23:16 --> 00:23:18: helps to connect places.

00:23:21 --> 00:23:25: And then the next piece again about adding life.

00:23:25 --> 00:23:28: The trees really added life with the green,

00:23:28 --> 00:23:31: so there is an opportunity to have a planter program.

00:23:31 --> 00:23:35: These planters could be used as bollards to create more

00:23:35 --> 00:23:39: safety for pedestrians from vehicular traffic,

00:23:39 --> 00:23:42: but it also livens up the street along the retail

00:23:42 --> 00:23:43: edge as well.

00:23:47 --> 00:23:52: The next recommendation is looking at areas specifically for

00:23:52 --> 00:23:52: outdoor

00:23:52 --> 00:23:52: dining,

00:23:52 --> 00:23:56: so the first one is eliminate in strategic locations,

00:23:56 --> 00:24:00: parallel parking, and provide place for loading or drop off

00:24:00 --> 00:24:01: areas.

00:24:01 --> 00:24:05: The next part of the recommendation is to allow tenants

00:24:05 --> 00:24:08: to rent the street and the idea here is that

00:24:08 --> 00:24:12: this could be done fairly quickly and can be a

00:24:12 --> 00:24:17: temporary installation that utilizes what's there now and can

00:24:17 --> 00:24:19: think

00:24:17 --> 00:24:19: about does this work here?

00:24:19 --> 00:24:23: Does the tenant going to be food and beverage in

00:24:23 --> 00:24:24: the future?

00:24:24 --> 00:24:26: And if it is, if it looks like this has

00:24:27 --> 00:24:28: glue and it sticks,

00:24:28 --> 00:24:32: then these areas can be then converted into actual.

00:24:32 --> 00:24:35: Hardscape areas and take over that space.

00:24:35 --> 00:24:38: I think this is a good study of how it

00:24:38 --> 00:24:41: can work and where it should work.

00:24:41 --> 00:24:45: And then the next recommendation we are proposing to have

00:24:45 --> 00:24:48: this in the place between the trees and then into

00:24:48 --> 00:24:49: the loading area.

00:24:49 --> 00:24:53: So formulate a variance to allow servers to cross the

00:24:53 --> 00:24:54: sidewalk with alcohol.

00:24:54 --> 00:24:57: Who doesn't always have to have alcohol,

00:24:57 --> 00:24:59: but sometimes it's better with it.

00:25:04 --> 00:25:07: The next piece is the fabric of the urban form

00:25:07 --> 00:25:09: that vertical face.

00:25:09 --> 00:25:13: So our next recommendation is the surface lots that work

00:25:13 --> 00:25:17: with those parcel owners to develop those.

00:25:17 --> 00:25:20: The next next would be looking at the parking structures

00:25:20 --> 00:25:24: and again working with the property owners to develop those
00:25:24 --> 00:25:25: as well.
00:25:25 --> 00:25:28: The next piece of this is.
00:25:28 --> 00:25:31: The view from the East side has this great.
00:25:31 --> 00:25:34: Terrorist effect. It's a it's a step.
00:25:34 --> 00:25:39: It's almost like a display of architecture throughout the
centuries.
00:25:39 --> 00:25:40: Moving up now on 2nd.
00:25:40 --> 00:25:45: We do have the largest structure here with AT&T building,
00:25:45 --> 00:25:48: so a recommendation. We do work with the owner to
00:25:48 --> 00:25:50: develop an art installation.
00:25:50 --> 00:25:54: Now that could be something like a kinetic wall moving
00:25:54 --> 00:25:55: art piece,
00:25:55 --> 00:25:59: or it could be something that is more interactive and
00:25:59 --> 00:25:59: more.
00:26:02 --> 00:26:06: Something that could be seen from the East Side a
00:26:06 --> 00:26:10: little bit more so the idea of a our experience.
00:26:10 --> 00:26:12: You know, working with ATT on that or the idea
00:26:12 --> 00:26:14: of projecting the game on Game Day,
00:26:14 --> 00:26:16: so that if you're tailgating and not going into the
00:26:16 --> 00:26:19: game you can see it from across the River.
00:26:21 --> 00:26:23: And now to why we're here.
00:26:23 --> 00:26:27: The blast. So these next recommendations are focused on
this
00:26:27 --> 00:26:28: piece.
00:26:28 --> 00:26:31: So with this, we do think there's an opportunity to
00:26:31 --> 00:26:36: make a connection a pedestrian connection in the long block.
00:26:36 --> 00:26:39: This would connect Second Ave to the park space that
00:26:39 --> 00:26:44: we want to have the recommendation to respect the
elevations
00:26:44 --> 00:26:47: that it's not just about putting a new building in,
00:26:47 --> 00:26:50: but the historical context.
00:26:50 --> 00:26:57: And then next is allow for flexibility internal to the
00:26:57 --> 00:26:58: building.
00:26:58 --> 00:27:02: Be open to allowing more light in and providing another
00:27:02 --> 00:27:04: special place.
00:27:04 --> 00:27:07: A moment that people can find and be a part
00:27:07 --> 00:27:07: of.
00:27:10 --> 00:27:16: And then. Back to connecting to the blast point.
00:27:19 --> 00:27:22: I think with the next slide.
00:27:22 --> 00:27:27: There was, there's obviously. A point that should be
remembered
00:27:27 --> 00:27:31: and that remembering should be in a nashvillian way,

00:27:31 --> 00:27:36: so the recommendation is to work with the owner to
00:27:36 --> 00:27:39: identify how to remember this time.
00:27:39 --> 00:27:44: The next piece of this to activate this.
00:27:44 --> 00:27:47: Area of the 18 T building work to give life
00:27:47 --> 00:27:51: to the streetscape on that facade and then next was.
00:27:51 --> 00:27:55: This could also be transformed into creative retail.
00:27:55 --> 00:27:57: There is a shallow Bay,
00:27:57 --> 00:28:01: but maybe there is a way to create something that
00:28:01 --> 00:28:04: is unique and Harkins back to history.
00:28:04 --> 00:28:09: So a next recommendation would be to eliminate the parking
00:28:09 --> 00:28:12: in front of here and add in a.
00:28:12 --> 00:28:17: Parklet in the street and create a new market again,
00:28:17 --> 00:28:23: cues about connections from this point to the River.
00:28:23 --> 00:28:27: Adding texture back in the historical texture and then
00:28:27 --> 00:28:30: harkening
00:28:27 --> 00:28:30: back to what Market Street was in the beginning.
00:28:30 --> 00:28:34: So our next recommendation as Claire had pointed out
00:28:34 --> 00:28:36: before,
00:28:36 --> 00:28:39: we have first, second and third.
00:28:39 --> 00:28:42: So we're recommending marker Front Street.
00:28:42 --> 00:28:44: Market Street. In college street.
00:28:44 --> 00:28:49: And welcome to Market Street district.
00:28:49 --> 00:28:53: That concludes our design portion of the presentation.
00:28:53 --> 00:28:56: I am now going to hand it off to Dorian
00:28:56 --> 00:28:59: to dive into the financial piece.
00:28:59 --> 00:29:01: Thank you Joe and so with the ideas and and
00:29:01 --> 00:29:04: thoughts that were presented by joint clear.
00:29:04 --> 00:29:07: They were absolutely phenomenal, right?
00:29:07 --> 00:29:09: It's something that we'd love to see.
00:29:09 --> 00:29:12: The vision is there. The vision is great,
00:29:12 --> 00:29:14: but how do we pay for that,
00:29:14 --> 00:29:17: right? So we have to determine how do we pay
00:29:17 --> 00:29:18: for such bold,
00:29:18 --> 00:29:20: vision, bold planning? I mean,
00:29:20 --> 00:29:23: we are prepared to recommend a few sources from several
00:29:23 --> 00:29:27: places that we think allow appropriately with his vision in
00:29:27 --> 00:29:28: this lab,
00:29:28 --> 00:29:31: please. I mean I want to start from the top
00:29:31 --> 00:29:34: and then go down top being state funding,
00:29:34 --> 00:29:37: state funding we believe and through our conversations
00:29:37 --> 00:29:41: would be
00:29:37 --> 00:29:41: appropriate for these sort of projects that were presented to
00:29:41 --> 00:29:44: you all and through those conversations we also

understanding that

00:29:44 --> 00:29:48: there's been some good dialogue with the state with respect

00:29:48 --> 00:29:51: to providing these fundings for 2nd Ave and the new

00:29:51 --> 00:29:53: Market Street district on the 1st,

00:29:53 --> 00:29:55: which would be disaster related grants.

00:29:55 --> 00:29:59: Please apply have conversation and further discussions with the state.

00:29:59 --> 00:30:03: Are receiving some disaster related grants dedication of a state

00:30:03 --> 00:30:05: sales tax that will be that will provide short term,

00:30:05 --> 00:30:09: limited term and long term funding sources for Market Street

00:30:09 --> 00:30:09: development.

00:30:09 --> 00:30:13: Another from initiatives and projects throughout the City of Nashville.

00:30:13 --> 00:30:17: Next slide please. General fund so this case is more

00:30:17 --> 00:30:20: to the local level with respect to the City of

00:30:20 --> 00:30:21: Nashville and we,

00:30:21 --> 00:30:25: like him, would strongly recommend use of general fund dollars

00:30:25 --> 00:30:28: and This is why general fund dollars are typically in

00:30:28 --> 00:30:30: most liquid of dollars.

00:30:30 --> 00:30:34: There unrestricted funds and we can use those immediately to

00:30:34 --> 00:30:37: finance short and medium term projects on within the Market

00:30:37 --> 00:30:38: Street District.

00:30:38 --> 00:30:41: We really like this because it allows us to remove

00:30:41 --> 00:30:44: us on the 2nd Ave and it within the district

00:30:44 --> 00:30:46: or it takes us from.

00:30:46 --> 00:30:48: The bomb site to a construction site and that would

00:30:48 --> 00:30:52: be definitely something that folks within their community and even

00:30:52 --> 00:30:53: tourists would like to see.

00:30:53 --> 00:30:56: It's a construction site now we're moving forward.

00:30:56 --> 00:31:00: We also anticipate that this may require some budget appropriations

00:31:00 --> 00:31:02: in a little in a little bit of a political

00:31:02 --> 00:31:04: desire under move this for next slide,

00:31:04 --> 00:31:07: please. Hotel motel tax revenue.

00:31:07 --> 00:31:08: We know the world knows,

00:31:08 --> 00:31:12: you know. The city of Nashville is where everybody wants to be.

00:31:12 --> 00:31:12: to be.

00:31:12 --> 00:31:15: Everybody wants to tour. Everybody wants to visit.

00:31:15 --> 00:31:18: Everybody wants to be a part of the same Nashville

00:31:18 --> 00:31:19: and so kudos to you all.

00:31:19 --> 00:31:22: And so because of that you all have a very

00:31:22 --> 00:31:23: robust and dynamic hotel,

00:31:23 --> 00:31:26: motel tax revenue stream. We would love to see you

00:31:26 --> 00:31:29: all and recommend that you are utilizing portion of this

00:31:29 --> 00:31:29: hotel.

00:31:29 --> 00:31:32: Motel tax funds in order to advance short term and

00:31:32 --> 00:31:36: medium term projects that we've presented before you today.

00:31:36 --> 00:31:37: We will continue to do so.

00:31:37 --> 00:31:41: In our assessment is really bless it places the burden

00:31:41 --> 00:31:42: of financing.

00:31:42 --> 00:31:44: This construction is cost on tourism,

00:31:44 --> 00:31:48: right? It? It allows for less of a political will

00:31:48 --> 00:31:51: and desire in lift and it really places the burden

00:31:51 --> 00:31:55: on tourism and forced into coming to visit like me

00:31:55 --> 00:31:57: and interested members of the team.

00:31:57 --> 00:31:59: We recommend that you are utilized.

00:31:59 --> 00:32:01: This fund once had about a 65%

00:32:01 --> 00:32:05: occupancy rate were first with respect to hotels and really

00:32:05 --> 00:32:07: stabilized with respect to.

00:32:07 --> 00:32:11: Well, people coming back in and building his revenue fun

00:32:12 --> 00:32:12: back up.

00:32:12 --> 00:32:15: Beyond that, beyond what it looks like today,

00:32:15 --> 00:32:18: we do see an opportunity to enhance the funding further

00:32:18 --> 00:32:22: and to really pinpoint in attack long term projects via

00:32:22 --> 00:32:24: adding task and increased tax rate.

00:32:24 --> 00:32:26: We say we recommend between one to 2%

00:32:26 --> 00:32:30: and with this increasing your hotel motel tax rate of

00:32:30 --> 00:32:30: 1 to 2%

00:32:30 --> 00:32:33: rough estimates and I want to say rough estimates put

00:32:34 --> 00:32:37: it at about 5:00 to \$10 million annually and with

00:32:37 --> 00:32:38: that additional capital,

00:32:38 --> 00:32:40: an additional infusion of dollars.

00:32:40 --> 00:32:44: We can really advance and move this Market Street District.

00:32:44 --> 00:32:49: Oh my dear, into Fast forward next slide please.

00:32:49 --> 00:32:53: General obligation bonds. So general obligation bonds and

00:32:53 --> 00:32:57: this will

00:32:53 --> 00:32:57: be specifically tied to Riverfront Park in the construction

00:32:57 --> 00:33:00: phases,

00:32:57 --> 00:33:00: two and three are Riverfront Park as we all know.

00:33:00 --> 00:33:04: General Fund obligation bonds just utilizes a government

00:33:04 --> 00:33:06: ability to

00:33:04 --> 00:33:06: bond against future revenues right,

00:33:06 --> 00:33:09: and this would definitely be increased as a result of

00:33:09 --> 00:33:11: construction of revenue part.

00:33:11 --> 00:33:15: Riverfront Park bringing increased tourism and just activity to the

00:33:15 --> 00:33:18: area as a potential funding for medium term projects,

00:33:18 --> 00:33:22: but we wanted. Iterate that it would require immediate action

00:33:22 --> 00:33:25: from the current administration when it takes time to go

00:33:25 --> 00:33:29: from an idea to passing it through the legislative actions

00:33:29 --> 00:33:32: and actually issuing bonds and created a market where we

00:33:32 --> 00:33:34: definitely believe is there.

00:33:34 --> 00:33:37: And so in order to attack these medium term projects

00:33:37 --> 00:33:41: and finding a source of funds to construct riverfront part

00:33:41 --> 00:33:44: and also removing the element of surprise.

00:33:44 --> 00:33:47: And we love to see and recommend generate the use

00:33:47 --> 00:33:50: of general obligation bonds Geo bonds.

00:33:50 --> 00:33:53: And with their surprise, I just want to reiterate that,

00:33:53 --> 00:33:55: and in that colors at the surprise can come from

00:33:55 --> 00:33:59: unforeseen pressure from stakeholders other significant events.

00:33:59 --> 00:34:02: When you're talking about some of these others funding sources

00:34:02 --> 00:34:05: that were that we're discussing now.

00:34:05 --> 00:34:07: And I like the idea of having a dedicated source

00:34:07 --> 00:34:11: of funds for a very important project within this district.

00:34:11 --> 00:34:12: Next slide, please.

00:34:14 --> 00:34:17: An additional source would be tax increment financing.

00:34:17 --> 00:34:20: This is a tool used across the country.

00:34:20 --> 00:34:23: We are happy to see that the City of Nashville

00:34:23 --> 00:34:26: has been utilizing this tool for decades with respect to

00:34:26 --> 00:34:28: your redevelopment districts.

00:34:28 --> 00:34:29: You are currently have none,

00:34:29 --> 00:34:32: so you understand how viable this tool is and in

00:34:32 --> 00:34:34: our assessment in our recommendations,

00:34:34 --> 00:34:37: this can be a tool that you utilized for medium

00:34:37 --> 00:34:41: and long term financing to support the Market Street vision.

00:34:41 --> 00:34:44: It would require the movement of some currently.

00:34:44 --> 00:34:48: Underperforming parking lots. When the Capital Mall District to a

00:34:48 --> 00:34:50: newly formed Market Street District,

00:34:50 --> 00:34:53: so this newly formed Market Street dish would have the

00:34:53 --> 00:34:58: same parameters and boundaries that we've already discussed with this

00:34:58 --> 00:35:01: Market Street vision and it would just be there to

00:35:01 --> 00:35:05: support again, medium term and long terms of projects that

00:35:05 --> 00:35:06: we've discussed just 10.

00:35:06 --> 00:35:10: Three development district would consist of areas vision and support

00:35:10 --> 00:35:13: project to redevelop is just running.

00:35:13 --> 00:35:16: Reiterate that. And finally, a particular note is that the

00:35:16 --> 00:35:19: parking lots that were discussing that we that we talked

00:35:19 --> 00:35:23: about their three surface lies 3 parking decks there currently

00:35:23 --> 00:35:27: under private ownership, and again those properties should be moved

00:35:27 --> 00:35:29: to this new Market Street district.

00:35:29 --> 00:35:32: But beyond that it would require action by the developers

00:35:32 --> 00:35:35: in order to develop those parking lots into a higher

00:35:35 --> 00:35:36: and better use,

00:35:36 --> 00:35:38: not only for the for the district itself and for

00:35:38 --> 00:35:39: larger Nashville,

00:35:39 --> 00:35:42: but also to support again those projects that we like

00:35:42 --> 00:35:44: to see that additional.

00:35:44 --> 00:35:48: Increment, go toward and support this lab please.

00:35:48 --> 00:35:51: It's a with it. I'd like to hand it off

00:35:51 --> 00:35:54: to a fairing to really discuss a really bold in

00:35:54 --> 00:35:56: a big next step for Nashville.

00:35:58 --> 00:36:02: Thank you Dorian. Good morning everyone.

00:36:02 --> 00:36:06: Building on the stage that Dorian set and as Marilyn

00:36:06 --> 00:36:08: Clara pointed out.

00:36:08 --> 00:36:09: Nashville is a major city.

00:36:09 --> 00:36:13: The growth, activity and statistics support that without question,

00:36:13 --> 00:36:18: Nashville has a strong history of civic and philanthropic involvement.

00:36:18 --> 00:36:20: From the private sector specifically,

00:36:20 --> 00:36:24: individuals and families also. The city's growth and other attributes

00:36:25 --> 00:36:29: have made it an attractive relocation target for several companies

00:36:29 --> 00:36:30: from around the country.

00:36:30 --> 00:36:33: There is a unique opportunity to take the best of

00:36:33 --> 00:36:37: both of those positives and create an organization.

00:36:37 --> 00:36:40: An organization that brings together the leaders from both the

00:36:40 --> 00:36:42: public and private sector.

00:36:42 --> 00:36:45: For example, the president of the Chamber of Commerce,

00:36:45 --> 00:36:48: the leaders of the top universities in the area,

00:36:48 --> 00:36:52: the CEOs of private companies in the area also.

00:36:52 --> 00:36:56: All of these individuals brought together to collectively utilized

their

00:36:56 --> 00:37:00: resources to address the issues currently facing the city.

00:37:00 --> 00:37:02: While also planning for the future,

00:37:02 --> 00:37:06: in addition to playing a key role in the development

00:37:06 --> 00:37:08: of this district,

00:37:08 --> 00:37:10: but also others as well.

00:37:10 --> 00:37:13: Next slide.

00:37:13 --> 00:37:16: Here are three examples.

00:37:16 --> 00:37:21: And let me immediately point out each one of these

00:37:21 --> 00:37:24: groups is apolitical.

00:37:24 --> 00:37:27: Their sole purpose and mission is a success of the

00:37:27 --> 00:37:29: cities in which they are founded.

00:37:29 --> 00:37:32: We have the Atlanta Committee for Progress,

00:37:32 --> 00:37:34: which is located in the city of Atlanta,

00:37:34 --> 00:37:36: of course. Federal City Council,

00:37:36 --> 00:37:38: which is in Washington DC,

00:37:38 --> 00:37:41: the Colorado Forum, which is based in Denver,

00:37:41 --> 00:37:45: Co. And the four sliders you'll notice is Nashville,

00:37:45 --> 00:37:47: TN, and what we ultimately hope will be.

00:37:47 --> 00:37:52: The group that's founded as a result of this effort.

00:37:52 --> 00:37:55: These groups are made up of the CEOs and presidents

00:37:55 --> 00:37:56: at the top universities.

00:37:56 --> 00:38:03: Companies. And colleges within each of the cities.

00:38:03 --> 00:38:06: It's important to note the cross section of the issues

00:38:06 --> 00:38:09: each is tackling and the similarities within each.

00:38:09 --> 00:38:13: Some of these issues are issues that Nashville is facing

00:38:13 --> 00:38:13: also.

00:38:13 --> 00:38:16: What is just as an even more important is to

00:38:16 --> 00:38:20: recognize that the groups are actively planning and

00:38:20 --> 00:38:21: addressing these

00:38:20 --> 00:38:21: issues.

00:38:21 --> 00:38:22: Not only thinking about today,

00:38:22 --> 00:38:27: but actively planning and aggressively putting in systems and

00:38:27 --> 00:38:29: other

00:38:27 --> 00:38:29: things to address what happens tomorrow.

00:38:29 --> 00:38:32: Again, this group does not take the place of the

00:38:32 --> 00:38:34: Chamber of Commerce or other civic groups.

00:38:34 --> 00:38:38: It actually works in conjunction with them.

00:38:38 --> 00:38:42: However, it does also provide a venue for folks from

00:38:42 --> 00:38:43: the Chamber.

00:38:43 --> 00:38:50: Major universities, companies, industry to bring issues to the

00:38:43 --> 00:38:50: forefront.

00:38:50 --> 00:38:52: And allow the decision makers.

00:38:52 --> 00:38:56: To speak into how best to address and solve each
00:38:56 --> 00:38:58: of these issues.
00:38:58 --> 00:39:02: It is extremely important in our opinion that Nashville also
00:39:02 --> 00:39:05: seek to organize one of these groups.
00:39:05 --> 00:39:07: So she did my continue to assist,
00:39:07 --> 00:39:14: and continuing philanthropic efforts from individuals but also
successfully conjoining
00:39:14 --> 00:39:15: that with.
00:39:15 --> 00:39:19: The public sector as well as academia also.
00:39:19 --> 00:39:23: And with that. I will now hand off.
00:39:25 --> 00:39:29: To my counterpart to discuss implementation.
00:39:29 --> 00:39:31: Thank you.
00:39:31 --> 00:39:34: Thank you, my name is Richard Perma Terrence pleasure to
00:39:34 --> 00:39:35: be here.
00:39:35 --> 00:39:38: Now you've heard about the statement of the problem.
00:39:38 --> 00:39:43: You've heard about some design options you've heard about
finance.
00:39:43 --> 00:39:45: Now we're going to talk to you about how to
00:39:45 --> 00:39:45: pull this off.
00:39:45 --> 00:39:48: What I'm going to do is go through a couple
00:39:48 --> 00:39:50: of key considerations and implementation,
00:39:50 --> 00:39:53: then really heavy lifting would be with Jerry,
00:39:53 --> 00:39:56: who will give you the action plan.
00:39:56 --> 00:40:01: Foundational element of this project is a public private
partnership.
00:40:01 --> 00:40:04: Partnership is about relationship and it's about work.
00:40:04 --> 00:40:06: It's dynamic. It's it's not easy.
00:40:06 --> 00:40:10: It requires trust. Understanding of each party plays a different
00:40:10 --> 00:40:13: role in that the whole is greater than the sum
00:40:14 --> 00:40:14: of the parts.
00:40:14 --> 00:40:16: Public side is about vision,
00:40:16 --> 00:40:21: about performance standards and about making investments
that don't necessarily
00:40:21 --> 00:40:22: have a direct return on cost,
00:40:22 --> 00:40:26: but they provide a foundation for the private sector to
00:40:26 --> 00:40:27: take.
00:40:27 --> 00:40:31: Business risk make an investment.
00:40:31 --> 00:40:35: Execute on a plan and hopefully make a little money.
00:40:35 --> 00:40:37: Street facing
00:40:37 --> 00:40:39: this is not a big project,
00:40:39 --> 00:40:42: but it is a complicated project and it's complicated because
00:40:42 --> 00:40:45: we have businesses that are in place and they need
00:40:45 --> 00:40:49: to stay strong during the construction and that's why we're

00:40:49 --> 00:40:52: suggesting multi phase construction projects.
00:40:52 --> 00:40:55: And that the environment be kept as clean and possible
00:40:55 --> 00:40:56: and as attractive as possible,
00:40:56 --> 00:40:59: because business failure is our failure,
00:40:59 --> 00:41:03: we can't afford to have businesses fail because of this
00:41:03 --> 00:41:04: construction work.
00:41:04 --> 00:41:08: Following on that, we have 40 structures that need to
00:41:08 --> 00:41:09: be redeveloped.
00:41:09 --> 00:41:14: That's complicated and there they are in close proximity and
00:41:14 --> 00:41:19: they share some unique characteristics such as party walls
and
00:41:19 --> 00:41:20: shared.
00:41:20 --> 00:41:23: Structural elements. So this is going to be tough and
00:41:23 --> 00:41:24: and challenging,
00:41:24 --> 00:41:28: but coordination is going to be essential and there may
00:41:28 --> 00:41:31: be some opportunities where combining buildings make
sense from a
00:41:31 --> 00:41:34: marketing perspective and an operations perspective.
00:41:34 --> 00:41:37: Next, we have infrastructure phasing.
00:41:37 --> 00:41:38: Just as the buildings are old,
00:41:38 --> 00:41:41: we have old utilities and utilities going to have to
00:41:41 --> 00:41:42: be upgraded.
00:41:42 --> 00:41:44: We've heard from number of Player number,
00:41:44 --> 00:41:48: number of owners that waste management is an issue.
00:41:48 --> 00:41:51: And we may want to consider looking at options for
00:41:51 --> 00:41:52: food,
00:41:52 --> 00:41:57: waste management and refuse waste management.
00:41:57 --> 00:42:00: Next connectivity.
00:42:00 --> 00:42:03: Benefit of Google. We were able to walk the site.
00:42:03 --> 00:42:07: And we found that connection between first and second
avenues
00:42:07 --> 00:42:08: is difficult at best,
00:42:08 --> 00:42:12: because the block blocks are very long.
00:42:12 --> 00:42:17: So we think there's an opportunity and Joe went through
00:42:17 --> 00:42:21: this with you that we can create a linkage or
00:42:21 --> 00:42:22: via between.
00:42:22 --> 00:42:25: Front Street and Market Street.
00:42:25 --> 00:42:27: Former 1st and 2nd avenues.
00:42:27 --> 00:42:32: And this this connection will be important because it will
00:42:32 --> 00:42:35: create a pedestrian link to the River.
00:42:35 --> 00:42:38: And it will also bring natural light into the joining
00:42:38 --> 00:42:40: buildings of the link,
00:42:40 --> 00:42:43: as well as potential retail opportunities.

00:42:45 --> 00:42:49: Multi year construction reconstruction.

00:42:49 --> 00:42:52: While we'd like to see everything done in 12 months,

00:42:52 --> 00:42:55: it's not likely going to happen because of his diversity

00:42:55 --> 00:42:59: of ownership of building interests in business plans.

00:42:59 --> 00:43:01: It may take as long as five to seven years,

00:43:01 --> 00:43:04: so it is critical that.

00:43:04 --> 00:43:09: Buildings that are not redeveloped immediately.

00:43:09 --> 00:43:13: Big be clothed in a sheer material that will be

00:43:13 --> 00:43:14: attractive,

00:43:14 --> 00:43:20: an inconsistent, and also buildings that have vacant spaces should

00:43:20 --> 00:43:21: have consistent.

00:43:21 --> 00:43:25: Covering Stew make it look as attractive as possible.

00:43:27 --> 00:43:28: Next page.

00:43:31 --> 00:43:35: Marketing identity you heard from Claire and Joe.

00:43:35 --> 00:43:39: Importance of establishing the Market Street district.

00:43:39 --> 00:43:41: This is a central element of the plan.

00:43:41 --> 00:43:44: We also think as part of this we need to

00:43:44 --> 00:43:46: hire A marketing manager.

00:43:46 --> 00:43:50: Who will put on events on a regular basis,

00:43:50 --> 00:43:53: such as farmers markets, an artist artist,

00:43:53 --> 00:43:55: some events?

00:43:55 --> 00:43:59: We also think it's important to have a web page.

00:43:59 --> 00:44:04: Other social media. And really create an identity for the

00:44:04 --> 00:44:05: project.

00:44:05 --> 00:44:08: So everyone in Nashville knows what it is and wants

00:44:08 --> 00:44:09: to be here.

00:44:11 --> 00:44:14: As part of the events that we put on,

00:44:14 --> 00:44:17: we will have the street Closings on a regular basis,

00:44:17 --> 00:44:20: and I suspect as they become more and more popular

00:44:20 --> 00:44:23: we will begin to close the street on a more

00:44:23 --> 00:44:24: regular basis.

00:44:24 --> 00:44:27: Make it more pedestrian way.

00:44:27 --> 00:44:30: You heard from Joe about urban design.

00:44:30 --> 00:44:35: These standards and signage and wayfinding are essential for creating

00:44:36 --> 00:44:37: a attractive project.

00:44:37 --> 00:44:41: Mix of uses. We think the district needs to stay

00:44:42 --> 00:44:44: up on various land uses and.

00:44:44 --> 00:44:48: Make sure the right land uses come to the district

00:44:48 --> 00:44:52: and even provide incentives on a case by case basis.

00:44:52 --> 00:44:54: And finally, regulatory relief.

00:44:56 --> 00:44:58: To create a level playing field,
00:44:58 --> 00:45:01: it's important that.
00:45:01 --> 00:45:07: Expedited pricing be provided for entitlements and flexibility.
00:45:07 --> 00:45:13: In terms of the. Historic preservation requirements.
00:45:13 --> 00:45:15: With that I'm going to turn it over to Jerry.
00:45:15 --> 00:45:16: Thank you.
00:45:18 --> 00:45:23: Thank you Richard. Good morning everyone.
00:45:23 --> 00:45:26: My name is Jerry would come up from Washington DC.
00:45:26 --> 00:45:31: I'm going to walk you through our recommended timeline and
00:45:31 --> 00:45:35: then you will adjust it for Nashville's unique process and
00:45:35 --> 00:45:39: issues on the timeline draws on our on the findings,
00:45:39 --> 00:45:45: the recommendations and considerations that my panel
colleagues have already
00:45:45 --> 00:45:46: discussed with you.
00:45:46 --> 00:45:48: It's broken into four sections,
00:45:48 --> 00:45:52: immediate short term access, immediate action,
00:45:52 --> 00:45:56: short term actions. Medium term actions and long term
actions
00:45:56 --> 00:45:58: and you could see the dates there.
00:45:58 --> 00:46:01: I would say the common theme of this is it's
00:46:01 --> 00:46:02: an urgent timeline.
00:46:02 --> 00:46:03: As I go through this,
00:46:03 --> 00:46:06: you'll be introduced to three new topics.
00:46:06 --> 00:46:10: The first is the appointment of a permanent point person
00:46:10 --> 00:46:13: for the markets teacher St District and the amount of
00:46:13 --> 00:46:18: coordination in connections with the community cannot be
under estimated
00:46:18 --> 00:46:21: because there's a lot of work to be done here
00:46:21 --> 00:46:24: and it experience across the country shows that this is
00:46:24 --> 00:46:27: a necessary condition for successful area.
00:46:27 --> 00:46:30: And then there's been a new issue of Park promo
00:46:30 --> 00:46:32: programming that will discuss.
00:46:32 --> 00:46:35: And then, finally, we're going to attach some numbers for
00:46:36 --> 00:46:36: the court.
00:46:36 --> 00:46:40: The cost estimates that Dorian has outlined various financing
and
00:46:40 --> 00:46:43: funding techniques to take care of next slide,
00:46:43 --> 00:46:43: please.
00:46:45 --> 00:46:49: The immediate timeline is to create a visual and emotional
00:46:49 --> 00:46:53: shift to move the bomb site to construction site.
00:46:53 --> 00:46:57: This may come up with some sheeting on the construction
00:46:57 --> 00:46:58: fences and.
00:46:58 --> 00:47:01: Hopefully the investigations has finished in.

00:47:01 --> 00:47:04: This can move forward. I know there's some there were
00:47:04 --> 00:47:08: some issues with investigators and hopefully that's that is
over
00:47:08 --> 00:47:09: with now.
00:47:09 --> 00:47:13: Continue with the current point person's that public private
coordination
00:47:13 --> 00:47:14: is critical.
00:47:14 --> 00:47:17: Eventually that will be handed off to someone permanent one
00:47:17 --> 00:47:19: and that is a decision.
00:47:19 --> 00:47:21: Will discuss him a little bit in the timeline.
00:47:21 --> 00:47:25: There is a de facto damage building restoration plan.
00:47:25 --> 00:47:27: We think it should be made a little bit more
00:47:27 --> 00:47:28: formal.
00:47:28 --> 00:47:31: Meet with all the building owners that's underway.
00:47:31 --> 00:47:35: Created database of all 40 damage buildings whose met with
00:47:35 --> 00:47:36: their insurance companies.
00:47:36 --> 00:47:39: Have they gotten a settlement number?
00:47:39 --> 00:47:43: Where does that stand? And then create a small grant
00:47:43 --> 00:47:47: fund from the general Fund that is immediately available so
00:47:47 --> 00:47:50: the building owners can line up their financing &
00:47:50 --> 00:47:54: contractors for the rebuilding of their historic facades,
00:47:54 --> 00:47:56: which we all agree, are very,
00:47:56 --> 00:47:59: very beautiful and important to this area.
00:47:59 --> 00:48:02: The next slide, please. But we continue.
00:48:02 --> 00:48:04: Now we move to the short term in this,
00:48:04 --> 00:48:08: so this would be which we may and June.
00:48:08 --> 00:48:12: You could begin making commitments you could actually
make these
00:48:12 --> 00:48:15: commitments in April as well to the property owners under
00:48:15 --> 00:48:18: the damaged building restoration plan so they know they
have
00:48:18 --> 00:48:22: the financing to move forward and schedule their rebuilding.
00:48:22 --> 00:48:25: As Joe had mentioned, we think it's really important for
00:48:25 --> 00:48:28: the park to be rebuilt or to be rebuilt with
00:48:28 --> 00:48:30: the flood plan plan in place and so need to
00:48:30 --> 00:48:33: reach out to Metro water services to make sure that
00:48:33 --> 00:48:35: they are ready to go again.
00:48:35 --> 00:48:38: We understand that they have separate bonding authority.
00:48:38 --> 00:48:41: And that that should be available and they should be
00:48:41 --> 00:48:42: able to move forward.
00:48:42 --> 00:48:45: But obviously coordinating with them is very,
00:48:45 --> 00:48:48: very important. Then there should be a release of the
00:48:48 --> 00:48:50: Market Street action agenda.

00:48:50 --> 00:48:53: You may or may not call it the Market Street
00:48:53 --> 00:48:54: action agenda at that time,
00:48:54 --> 00:48:57: but we need to get this agenda out in the
00:48:57 --> 00:48:57: public,
00:48:57 --> 00:48:59: which would be the vision.
00:48:59 --> 00:49:00: The plan for community input.
00:49:00 --> 00:49:04: The major actions contemplated, the major issues to explore.
00:49:04 --> 00:49:07: The initial cost estimates, which we'll get to in a
00:49:07 --> 00:49:07: little bit,
00:49:07 --> 00:49:11: and then the potential funding sources that durian covered.
00:49:11 --> 00:49:13: Next slide, please.
00:49:13 --> 00:49:16: Again, this is a short term by June 30th.
00:49:16 --> 00:49:19: Begin coordination of the rebuilding.
00:49:19 --> 00:49:22: You may want to hire construction management firms so the
00:49:22 --> 00:49:27: point person can offload those responsibilities to someone
else who's
00:49:27 --> 00:49:31: just simply responsible for scheduling the construction.
00:49:31 --> 00:49:34: Begin the exploration of 2nd Ave to 1st Ave Connections
00:49:34 --> 00:49:38: where that makes sense that some of the damaged buildings
00:49:38 --> 00:49:41: obviously make more sense than other places,
00:49:41 --> 00:49:44: and that's really important to engage with those.
00:49:44 --> 00:49:48: Property owners again and then moving into the other
property
00:49:48 --> 00:49:50: owners surface parking lots.
00:49:50 --> 00:49:54: The structured parking lots, as Dorian pointed out,
00:49:54 --> 00:49:56: for TIFF to work you need to have a before
00:49:56 --> 00:49:59: and after and so these are places where you can
00:50:00 --> 00:50:02: go from a low value to a higher value and
00:50:02 --> 00:50:05: then have the tax increment that could be used to
00:50:05 --> 00:50:10: support these these projects and so it's important because
those
00:50:10 --> 00:50:13: are private owners to work with them to see what's
00:50:13 --> 00:50:15: possible and then make those.
00:50:15 --> 00:50:18: Projects happen sooner rather than later,
00:50:18 --> 00:50:21: and of course reaching out to AT&T for the variety
00:50:21 --> 00:50:25: of things that Joe talked about in terms of enlivening
00:50:25 --> 00:50:25: the area.
00:50:25 --> 00:50:29: Next slide, please. We're still in the short term by
00:50:29 --> 00:50:29: June 30th.
00:50:29 --> 00:50:32: The Keysight issues would be the preferred uses.
00:50:32 --> 00:50:36: Residential seems to make sense to all of us because
00:50:36 --> 00:50:40: that would actually create more demand for the preferred
services.

00:50:40 --> 00:50:43: You say the bakery, say the hardware store,
00:50:43 --> 00:50:47: things like that requiring ground floor retail.
00:50:47 --> 00:50:51: Possibly having a workforce housing for the Equitable
development part
00:50:51 --> 00:50:55: that could be clearly visible for everyone and from what
00:50:55 --> 00:50:56: we understand,
00:50:56 --> 00:51:00: these can be dictated in the new redevelopment district that
00:51:00 --> 00:51:01: we have talked about.
00:51:01 --> 00:51:03: It would also seem to make sense.
00:51:03 --> 00:51:07: We understand Airbnbs are an issue in many places in
00:51:07 --> 00:51:07: Nashville.
00:51:07 --> 00:51:10: Here we think if you restrict them from the get
00:51:10 --> 00:51:13: go then they won't be less of a problem because
00:51:13 --> 00:51:17: a residential neighborhood can be disturbed by a plethora.
00:51:17 --> 00:51:20: Of Air B&B's and there also might be a potential
00:51:20 --> 00:51:23: need for gap funding for some of the private sites
00:51:24 --> 00:51:25: to be brought online.
00:51:25 --> 00:51:27: Next slide please.
00:51:27 --> 00:51:30: Now we move to medium term which really takes place
00:51:30 --> 00:51:31: from July to December.
00:51:31 --> 00:51:34: It would be great if some of these things actually
00:51:34 --> 00:51:35: happened in June,
00:51:35 --> 00:51:38: but we understand some of these may take more time
00:51:38 --> 00:51:39: than others.
00:51:39 --> 00:51:41: Again, selecting a permanent point of contact.
00:51:41 --> 00:51:44: I don't think we can emphasize how important this is.
00:51:44 --> 00:51:47: This would be a person wakes up every day thinking
00:51:47 --> 00:51:47: 110%
00:51:47 --> 00:51:50: about the market district and the question is where does
00:51:50 --> 00:51:51: that employee sit?
00:51:51 --> 00:51:53: And there are many options.
00:51:53 --> 00:51:55: It could be the Metro government,
00:51:55 --> 00:51:57: it could be mdah, it could be a public private.
00:51:57 --> 00:52:01: Partnership new or existing. All of these homes for this
00:52:01 --> 00:52:04: type of person exist in other cities in every city
00:52:04 --> 00:52:07: is unique and so you can choose any one of
00:52:07 --> 00:52:10: these and it should be successful and so we encourage
00:52:10 --> 00:52:13: you to think about that sooner rather than later.
00:52:13 --> 00:52:17: This person would coordinate with the public private sectors.
00:52:17 --> 00:52:20: Some of the many things that Richard talked about,
00:52:20 --> 00:52:25: construction, coordination. They would disperse the building
restoration Fund in

00:52:25 --> 00:52:26: conjunction with the city.

00:52:26 --> 00:52:28: It would manage the promotion.

00:52:28 --> 00:52:32: Market Square district. The brand the website the Social media

00:52:32 --> 00:52:33: newsletter,

00:52:33 --> 00:52:36: etc. Who manners programming of farmers markets,

00:52:36 --> 00:52:38: art fairs, other things, historic tours?

00:52:38 --> 00:52:41: It could also manage the things as like the stork

00:52:41 --> 00:52:46: sign signage design by coordinating with community groups and other

00:52:46 --> 00:52:47: constituent groups.

00:52:47 --> 00:52:51: It could coordinate the transportation planning and it could be

00:52:51 --> 00:52:54: the public spokesman and advocate for this new area.

00:52:54 --> 00:52:55: Next slide, please.

00:52:58 --> 00:53:00: You will continue to coordinate the construction.

00:53:00 --> 00:53:04: This doesn't go away until all the projects are completed.

00:53:04 --> 00:53:06: You may decide to have.

00:53:06 --> 00:53:09: An announcement of the new names and not have that

00:53:10 --> 00:53:13: part of the vision that we created another opportunity for

00:53:13 --> 00:53:16: focusing attention on the on the area and continue to

00:53:16 --> 00:53:20: garner support for the area and get same thing with

00:53:20 --> 00:53:22: the announcement of the new the new name.

00:53:22 --> 00:53:25: When you do that could be with the action agenda.

00:53:25 --> 00:53:28: It could be a little bit later depending on how

00:53:28 --> 00:53:31: it works for the City of Nashville and your group.

00:53:31 --> 00:53:36: Create a new Mdah redevelopment district with new legislation you

00:53:36 --> 00:53:38: understand it require new legislation.

00:53:38 --> 00:53:41: This would include several blocks of the Capital Mall.

00:53:41 --> 00:53:46: Redevelopment district. Is durian described to bring in those parking

00:53:46 --> 00:53:47: lots and parking structures?

00:53:47 --> 00:53:50: The boundaries would be Broadway to Union Street,

00:53:50 --> 00:53:54: Cumberland River to the West side of Printers Alley next

00:53:54 --> 00:53:54: slide,

00:53:54 --> 00:53:55: please.

00:53:55 --> 00:53:58: We're still in the medium term to be done by

00:53:58 --> 00:54:00: the end of December of this year.

00:54:00 --> 00:54:04: You would finalize the planning and begin the construction of

00:54:04 --> 00:54:05: the streetscape improvements.

00:54:05 --> 00:54:09: Likewise with trees. You would finalize the planning and begin

00:54:09 --> 00:54:12: the planting of replacement and new trees.

00:54:12 --> 00:54:15: You would finalize the construction planning for phases two and
00:54:15 --> 00:54:17: three of the riverfront.
00:54:17 --> 00:54:21: Park Master Plan and the Metro Water Services flood protection
00:54:21 --> 00:54:21: plan.
00:54:21 --> 00:54:24: Obviously those two have to be coordinated to make this
00:54:24 --> 00:54:25: all work.
00:54:25 --> 00:54:27: Then there's a. The new idea.
00:54:27 --> 00:54:30: We talked about creative programming plan for both
Riverfront Park
00:54:31 --> 00:54:32: in Public Square.
00:54:32 --> 00:54:34: Those are the two green spaces for this area and
00:54:34 --> 00:54:38: we think they would be much more valuable and attractive
00:54:38 --> 00:54:39: if they were programmed.
00:54:39 --> 00:54:41: So select a program manager.
00:54:41 --> 00:54:44: This could be some completely somebody new IT could be
00:54:44 --> 00:54:45: somebody who exists,
00:54:45 --> 00:54:47: but have them dedicated to this.
00:54:47 --> 00:54:49: And then with you know this is a new idea,
00:54:49 --> 00:54:53: but dedicate the program revenues from these two parks to
00:54:53 --> 00:54:57: the program manager to cover programming and some
maintenance expenses.
00:54:57 --> 00:55:00: Have the money go back to where it's generated so
00:55:01 --> 00:55:05: it can generate additional money and additional activity and
activity.
00:55:05 --> 00:55:08: Examples of this or Franklin Park in Washington DC,
00:55:08 --> 00:55:12: which my Business Improvement District is partnering with
the city
00:55:12 --> 00:55:16: and with the National Park System on downtown Silver
Spring
00:55:16 --> 00:55:19: was it was a project that Richard worked on and
00:55:19 --> 00:55:21: it's been a successful focus on a public space.
00:55:21 --> 00:55:25: And then of course. The Grand bruja ball.
00:55:25 --> 00:55:28: The Grand Bryant Park in New York City and you
00:55:28 --> 00:55:31: will continue discussions with owner of key sites because
that
00:55:31 --> 00:55:35: process is going to take several months and flow into
00:55:35 --> 00:55:36: the next into the new year.
00:55:36 --> 00:55:40: Next slide, please. We're still in medium term and this
00:55:40 --> 00:55:42: is really to focus on two things.
00:55:42 --> 00:55:45: Cost estimates and funding. You want to spend this time
00:55:45 --> 00:55:49: to firm up the cost estimates to get the streetscapes
00:55:49 --> 00:55:50: designed laid out,

00:55:50 --> 00:55:52: but we think that would cost about 5 to 10
00:55:52 --> 00:55:53: million.
00:55:53 --> 00:55:57: The damage. Building restoration plan could cost 2 to 10
00:55:57 --> 00:56:02: million really depending on where people's insurance fund
funding ends
00:56:02 --> 00:56:07: and the cost of rebuilding and restoring those beautiful
facades
00:56:07 --> 00:56:11: is 212 million for the replacement and planting new trees
00:56:11 --> 00:56:15: and then for the connection would require the purchase of
00:56:15 --> 00:56:20: some private property in our estimates are that that would
00:56:20 --> 00:56:24: be 10 to 15 million based on recent valuations of
00:56:24 --> 00:56:25: buildings on the.
00:56:25 --> 00:56:28: In the mark on 2nd Ave Market Street and then
00:56:28 --> 00:56:31: the cost of the phases two and three of the
00:56:31 --> 00:56:33: River Park Masterplan,
00:56:33 --> 00:56:35: we estimate to be 40 to 45.
00:56:35 --> 00:56:38: This is based on estimates done I think back in
00:56:38 --> 00:56:42: 2015 of Phase Two was estimated at \$7 million.
00:56:42 --> 00:56:44: Phase three was estimated at 28.
00:56:44 --> 00:56:46: You had those together, you get 35.
00:56:46 --> 00:56:50: We grossed it up a little bit for particular Nashville
00:56:50 --> 00:56:51: construction,
00:56:51 --> 00:56:54: inflation and then just general inflation.
00:56:54 --> 00:56:57: When you total those. All up you get 58 to
00:56:57 --> 00:57:01: 82 million and we think this gives you an order
00:57:01 --> 00:57:04: of magnitude of what needs to be funded.
00:57:04 --> 00:57:09: Using the sources below that Dorian covered in his
presentation
00:57:09 --> 00:57:12: and obviously you have state you have the Metro you
00:57:12 --> 00:57:17: have mdah and then you had philanthropy in the initiative
00:57:17 --> 00:57:20: that affair and talked about is a way to engage
00:57:20 --> 00:57:22: with that philanthropy funding.
00:57:22 --> 00:57:25: Next slide, please.
00:57:25 --> 00:57:29: And now we move into 2022.
00:57:29 --> 00:57:32: Analyze the projects on the key sites.
00:57:32 --> 00:57:35: I set up a permanent district management entity.
00:57:35 --> 00:57:38: It could be part of another management entity.
00:57:38 --> 00:57:40: It could be stand alone.
00:57:40 --> 00:57:43: Again, this is done many ways in many cities and
00:57:43 --> 00:57:46: you have to find the way that works best for
00:57:46 --> 00:57:47: Nashville.
00:57:47 --> 00:57:51: Will be ongoing. Construction will be some construction
beginning you

00:57:51 --> 00:57:55: could talk about beginning the water fairies and water taxis
00:57:55 --> 00:57:59: and you can begin active programming on market St as
00:57:59 --> 00:58:02: the construction of the buildings takes place and we can
00:58:02 --> 00:58:03: cordon them off.
00:58:03 --> 00:58:05: So it happens in phases.
00:58:05 --> 00:58:08: So you can activate the street with that.
00:58:08 --> 00:58:11: I would turn it back over to our fearless leader
00:58:11 --> 00:58:13: merrily to wrap things up.
00:58:15 --> 00:58:18: Thank you, Jerry. Well, there you have it,
00:58:18 --> 00:58:23: but we believe Nashville will suffer a profound loss if
00:58:23 --> 00:58:25: you lose this district.
00:58:25 --> 00:58:28: And we believe it's in real crisis.
00:58:28 --> 00:58:34: It's physically very fragile, but it's particularly vulnerable to the
00:58:34 --> 00:58:35: market forces.
00:58:35 --> 00:58:38: Fixing it, saving it, making it better.
00:58:38 --> 00:58:42: This isn't rocket science before it's too late,
00:58:42 --> 00:58:47: set a clear vision, a specific action agenda.
00:58:47 --> 00:58:53: A realistic budget and a find a fully dedicated project
00:58:53 --> 00:58:54: manager.
00:58:54 --> 00:58:59: The confluence of surprisingly strong post pandemic
00:58:59 --> 00:59:02: economy and the
00:58:59 --> 00:59:02: disaster related sentiment.
00:59:02 --> 00:59:06: Will help you find the money if you do those
00:59:06 --> 00:59:07: steps.
00:59:07 --> 00:59:11: People talk about money. But as Jerry said,
00:59:11 --> 00:59:15: it's just as important to find that project manager someone
00:59:15 --> 00:59:17: will roll up their shirtsleeves,
00:59:17 --> 00:59:20: get their hands dirty, save the buildings,
00:59:20 --> 00:59:23: get things going, and then grow the momentum.
00:59:23 --> 00:59:28: It's important that you give that person responsibility,
00:59:28 --> 00:59:32: authority, and money to do their job.
00:59:32 --> 00:59:37: You know, opportunities like this are what define great cities
00:59:37 --> 00:59:39: and great leaders.
00:59:39 --> 00:59:44: They step up because it's both urgent and important.
00:59:44 --> 00:59:48: Because there they know, won't be a better opportunity.
00:59:48 --> 00:59:51: And because there won't be another chance.
00:59:51 --> 00:59:57: We believe in Nashville. We believe in your leadership.
00:59:57 --> 01:00:01: We believe you can save 2nd Ave and make it
01:00:01 --> 01:00:02: better.
01:00:02 --> 01:00:06: We will be watching you and we wish you Godspeed.

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