



PROPOSED NORTH ELEVATION AT CEDAR STREET

Dalron
COMMERCIAL

CEDAR STREET PARKING STRUCTURE

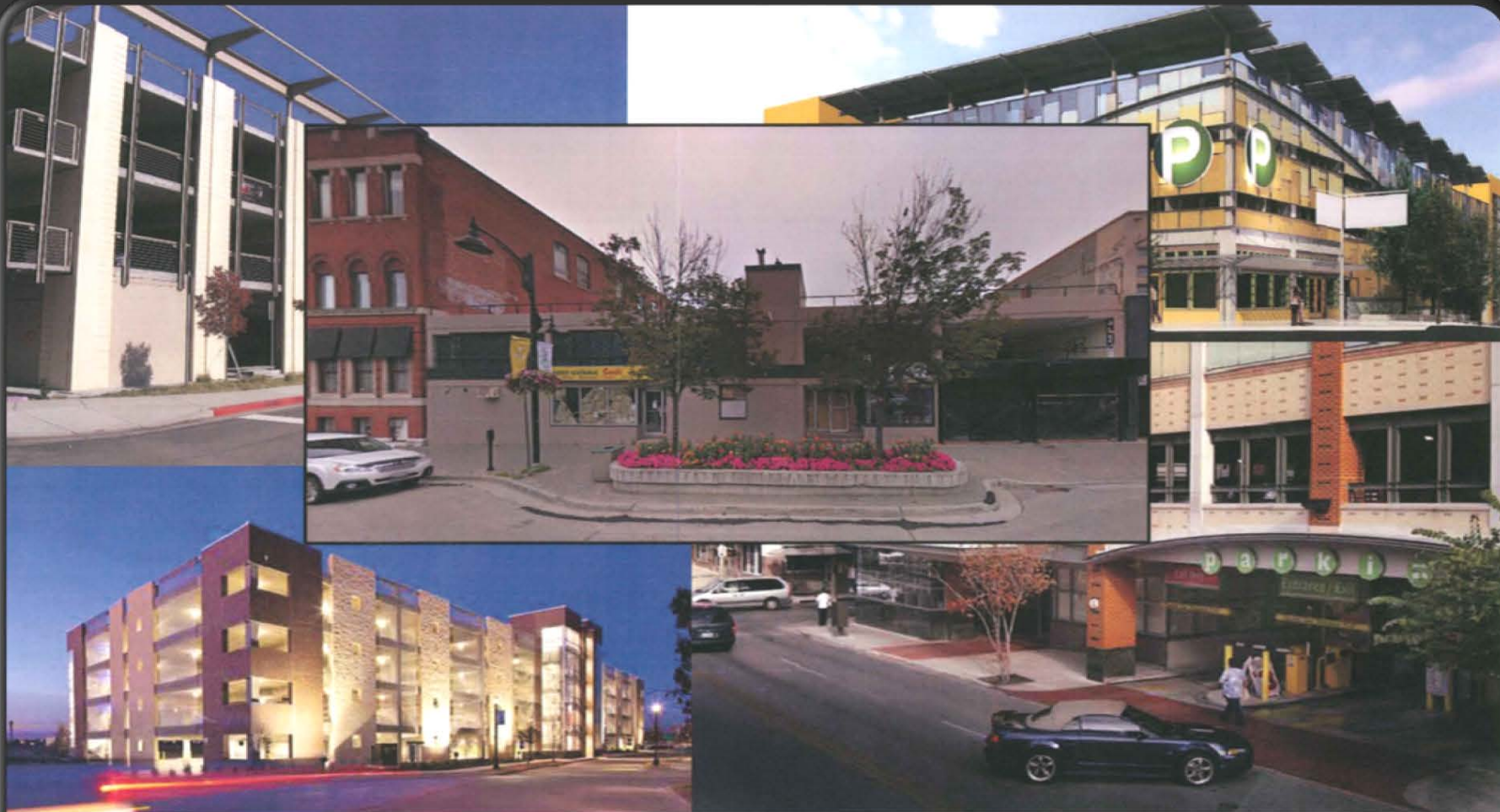
Agenda

1. Project Description
2. The Ask
3. Market Analysis and Rationale
4. Other Benefits

Project Description



Objective: provide parking spaces to develop opportunity and likelihood of filling vacant office space by attracting new business downtown



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The Ask

- ⦿ Due to large capital requirements, we propose an ongoing tax forgiveness of approximately \$60,000/year

Market Analysis and Rationale

Dalron's Current Vacant Space	26,771 sf
Estimated Annual Property Tax Revenue (at 26,771 sf)	\$95,500/year
Real Estate Tax Relief	\$60,000
Net Tax Benefit to City	\$35,500

Other Benefits

- ⦿ **Economic:** Job creation, increased tax base
- ⦿ **Environmental:** Current standards, LED lighting, walkability
- ⦿ **Societal:** Signals devotion, fosters interaction/activity
- ⦿ **Community:** Develops pride in downtown, improves streetscape