

DETAILED PROJECT DESCRIPTION

Estimate Total Cost of Streetscape Project: \$350,000

Estimate Total Cost of Adjacent Private Development Projects: \$38,500,000

Streetscape project Description

The Gay Street streetscape improvements would run from Front Street to Fourth Street, in accordance with the Gay Street Corridor Improvements Plan that was performed last year. The streetscape work to be implemented would be as follows:

Installation of street furnishings to enhance the existing pedestrian character of Gay Street;

Street furnishings would include bike racks, street lighting and street trees where Ground Penetrating Radar (GPR) performed last year as part of the Gay Street Corridor Improvements Plan has determined that underground vaults are not present;

Repair/replacement of sidewalks and curbs within the three block corridor as determined by the Gay Street Corridor Improvements Plan;

Adjacent private development projects descriptions

15 E. Gay Street – \$1,400,000 renovation of an existing four-story 30,000 sq. ft. building into 12 apartment units on the top two floors, offices on the second floor and ground floor retail space.

36-42 E. Gay Street – \$15,000,000 renovation of the 16-story 103,000 sq. ft. Buckeye Building into the Marriott Residence Inn. The Marriott Residence Inn will be a 90-room extended stay hotel with a ground floor retail space.

67 E. Gay Street – \$ 600,000 renovation of an existing three-story 19,000 sq. ft. building into an owner-occupied residence on the top floor, offices on the second floor and the Due Amici restaurant on the ground floor.

100 E. Gay Street – \$6,000,000 new construction project at the northeast corner of Third Street and Gay Street. Project would consist of a seven-story, 39-unit residential condominium building.

50 N. Third Street – \$15,000,000 renovation of the former Adam’s Mark hotel and conference center into the 415-room Marriott Renaissance hotel and conference center at the southeast corner of Third Street and Gay Street.

45 N. Fourth Street – \$500,000 renovation of the existing four-story 49,000 sq. ft. office building at the southwest corner of Fourth Street and Gay Street.