

DETAILED PROJECT DESCRIPTION

Estimate Total Cost of Streetscape Project: \$125,000

Estimate Total Cost of Adjacent Private Development Projects: \$6,200,000

Streetscape project Description

The Grant Avenue streetscape improvements would run from Walnut Street to Rich Street and would be adjacent to the seven-story, 44-unit condominium building currently under construction at 196 S. Grant Avenue by Grant Partners LLC. The streetscape improvements would consist of the following:

Installation of new concrete sidewalks constructed in accordance with the Downtown Streetscape Plan to replace the existing deteriorated concrete sidewalks along Grant Avenue from Walnut Street to Rich Street;

Installation of new granite curbs constructed in accordance with the Downtown Streetscape Plan to replace the existing deteriorated concrete curbs along Grant Avenue from Walnut Street to Rich Street;

Installation of street trees in accordance with the Downtown Streetscape Plan along Grant Avenue;

Replacement of existing street lights within the project area with new street lights that are in accordance with the Downtown Streetscape Plan;

Installation of ADA compliant curb ramps at each street intersection.

Adjacent private development project Description

The Terraces – 196 S. Grant Avenue

Construction of a seven-story, 44-unit residential condominium building at the southeast corner of Walnut Street and Grant Avenue;

Total project cost: \$6,200,000

Total project size: 79,200 sq. ft.

The overall project will consist of 44 residential condominium units on floors 2 thru 7 of the building. The residential lobby space will be located on the ground floor of the building. Forty-four parking spaces will be located on the ground floor within a secured and enclosed parking area accessible from Walnut Street. Walnut Street is the mid-block alley between Town Street to the north and Rich Street to the south.

To facilitate the project, Grant Partners LLC traded land with Franklin University, who operates a surface parking lot for its students. The land swap allowed Grant Partners LLC greater frontage along Grant Avenue for the residential building. In return, Franklin University was given additional land further away from the street to make up for the lost parking spaces closer to Grant Avenue. This streetscape project will further lessen the impact of the existing Franklin University surface parking lot through the introduction of additional street trees on Grant Avenue from Walnut Street to Rich Street.