

FIFTH STREET REDEVELOPMENT

May 6th, 2024
David Lodge
Laine Heikel



TODAY'S OBJECTIVES

Project Look Back

Project Updates – Budget and Schedule

Upcoming Activities and Next Steps

No Decisions Requested Today



PROJECT LOOK BACK

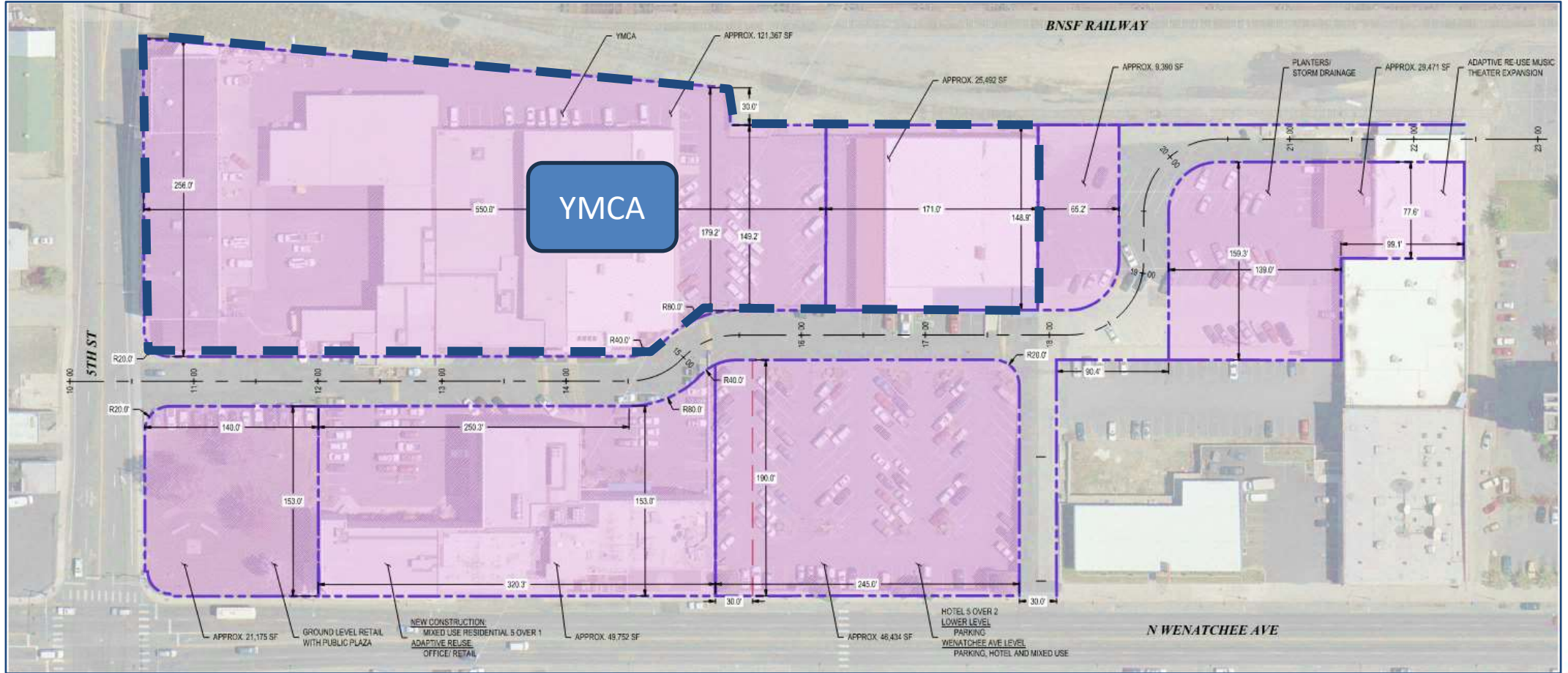
February 2023 – Board directed staff to begin a 2-phase approach to redevelopment.

Phase 1 - Explore anchor uses with YMCA and MTW and develop connecting road and utilities

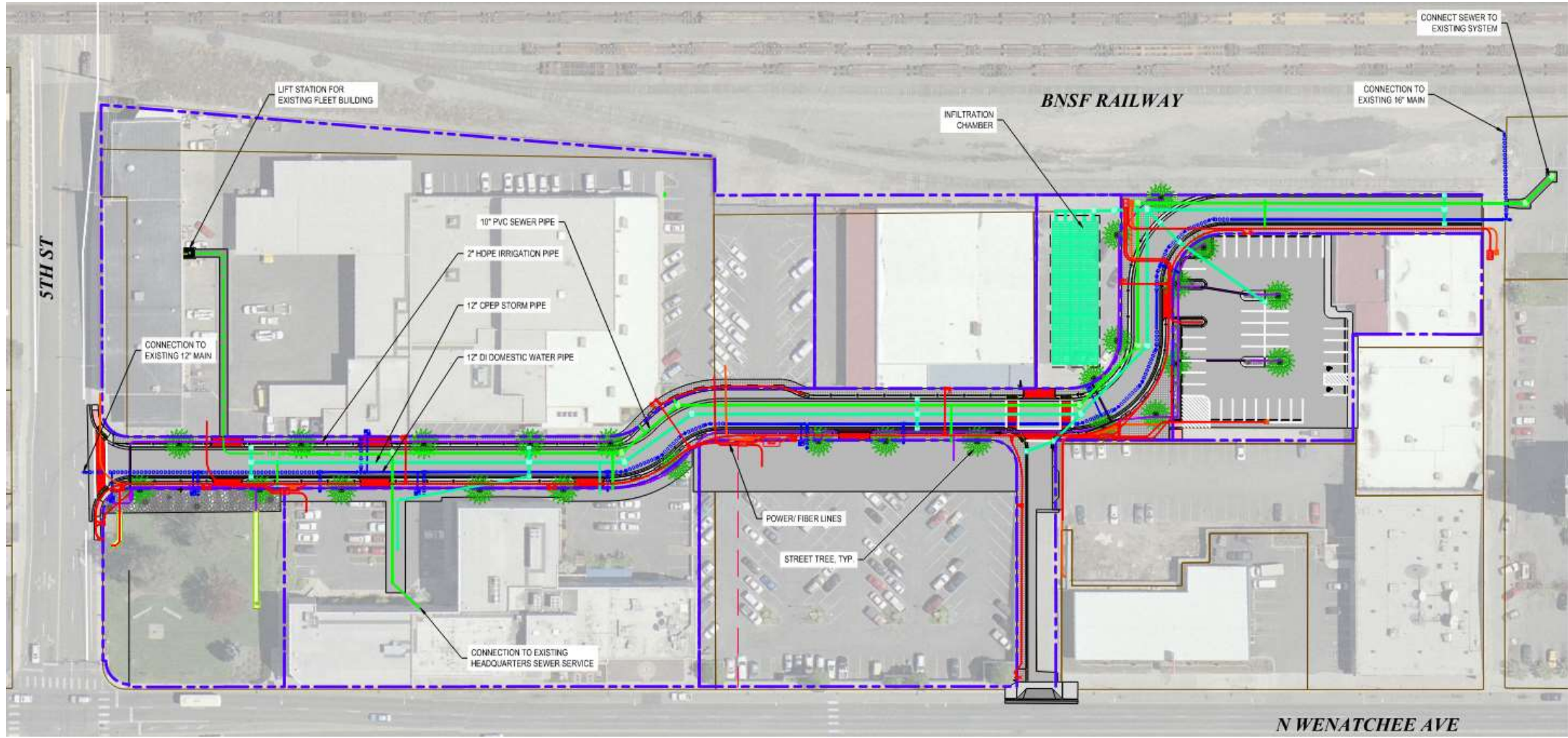
- June 2023 – Presented Term Sheet for property sale with YMCA
- September 2023 – Established Public Power Benefit funding for Electric Avenue
- December 2023 – Approved Purchase and Sale agreement with YMCA
- March 2024 – Presented Covenants, Conditions, and Restrictions (CCRs) to establish Commercial Owners' Association



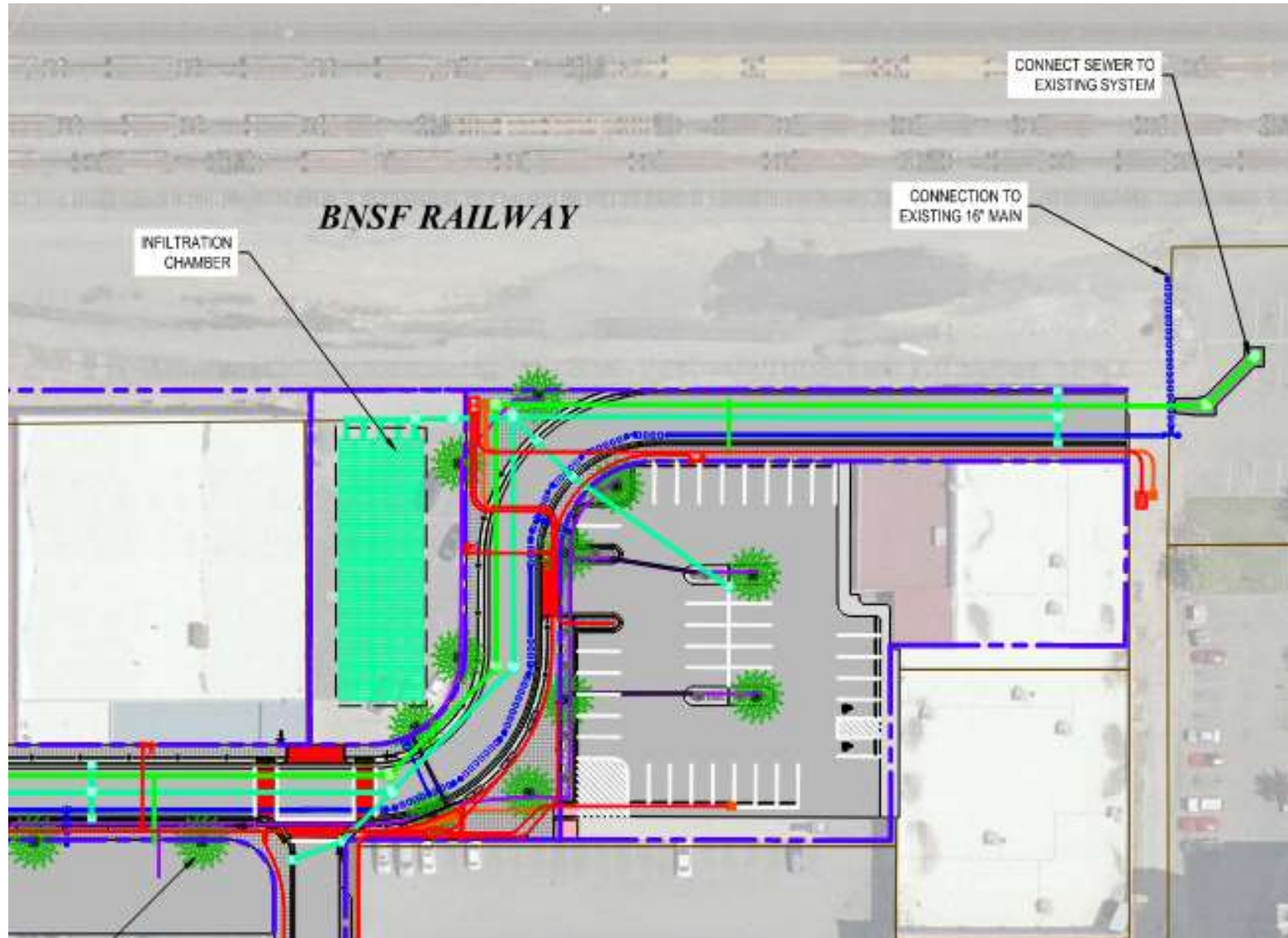
PARCEL MAP



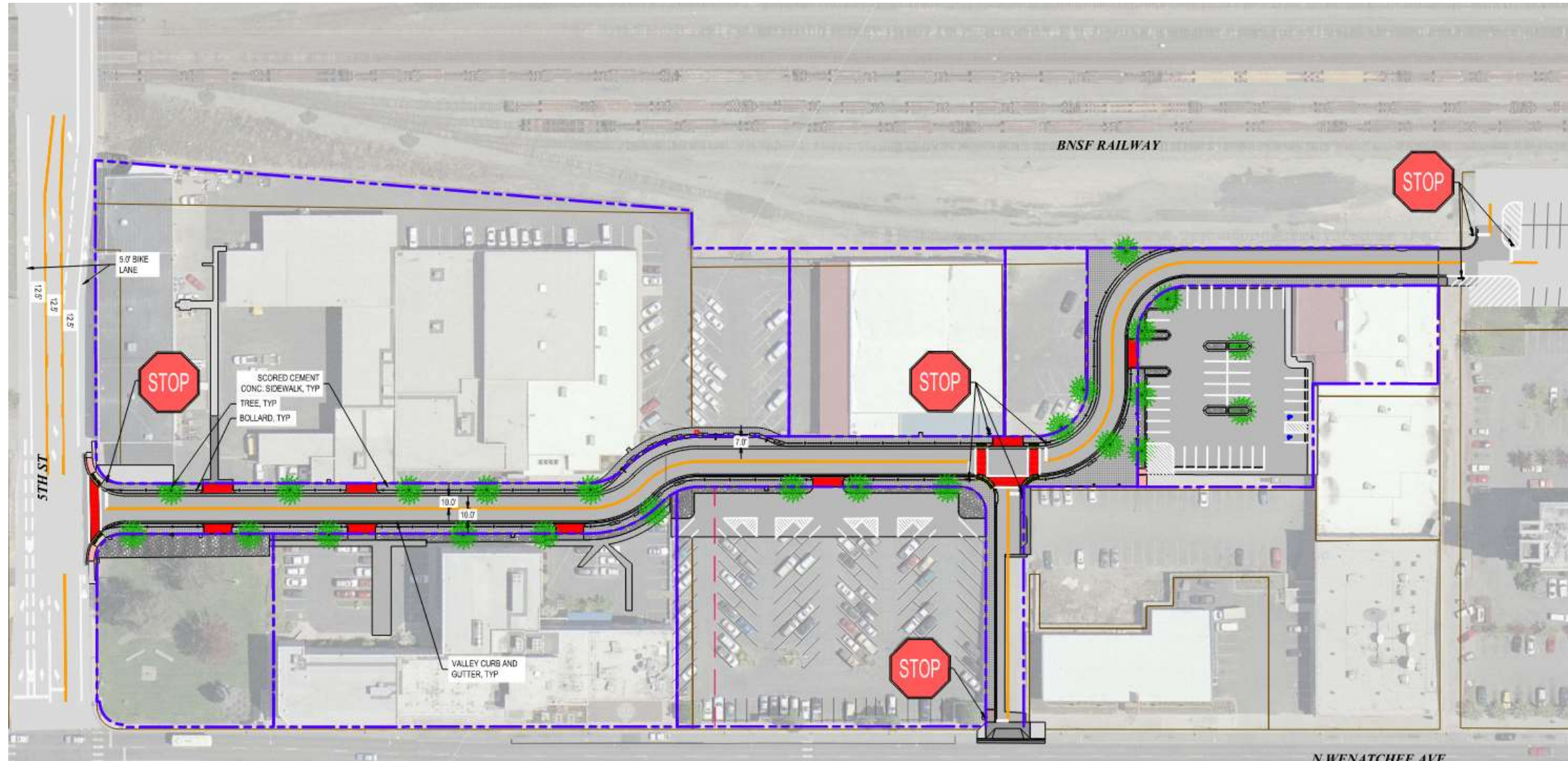
NEW SITE UTILITY DESIGN



UTILITY TIE-INS



ELECTRIC AVENUE DESIGN



2024 ROAD MAP

April 2024
Operations relocated to Service Center



May 2024
Permitting Electric Avenue



Spring 2024
Authorization to Advertise & Solicit Bids for Electric Avenue



Mid Summer 2024
Electric Avenue breaks ground



Late Summer 2024
Fish & Wildlife Building Modifications begin



Fall 2024
Old HQ goes dark



Winter 2024
All underground utilities in place



2025
Construction to begin on new YMCA

April 2024
Closing on YMCA Property Sale

Spring 2024
Utility Services and Tech Shop Demolition



CHELAN COUNTY

CURRENT ESTIMATE AND SPENDING PLAN

	Environmental and Hazmat Remediation	Electrical & Fiber Infrastructure	Electric Avenue Public Power Benefit
Subtotals	\$ 435,000	\$ 574,810	\$ 3,993,368
Value Engineering			\$ (345,000)
8.8% Sales Tax	\$ 38,280	\$ 50,583	\$ 286,472
15% Contingency	\$ 65,250	\$ 86,222	\$ 488,305
Total	\$ 538,530	\$ 711,615	\$ 4,423,146

- Project estimate is based on permit set design April 2024
- Continue value engineering effort to reduce cost without sacrificing project intent
- Return to Board in June with Authorization to Advertise



FUTURE STATE – ELECTRIC AVENUE & ANCHOR USES



TODAY'S TAKEAWAYS

- Continue forward momentum on 5th Street Redevelopment (Phase 1)
 - YMCA to begin demolition in preparation for construction
 - PUD to submit permit application for Electric Avenue
 - Continue coordination with YMCA and Music Theatre of Wenatchee
- Continue working to refine PPB scope to meet allocated funds
 - Return to board in June with Authorization to Advertise Electric Ave
- Continue decommissioning Headquarters building spring and summer 2024
- Return to board in Summer with options for next steps on HQ and remaining parcels (Phase 2)



QUESTIONS?

