Resolution Relating to

SUPPORT FOR THE REDEVELOPMENT OF THE MEMORIAL BLOCK THROUGH FURTHER DUE DILIGENCE OF A PUBLIC-PRIVATE PARTNERSHIP

RESOLUTION ⁸ .	2.
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Sponsor(s): Councilors Paul, King
Introduced: 03/11/24
Referred to:

Action: __adopted
Date: 03/11/24
Signed by Mayor: 03/13/24

CITY OF BURLINGTON

1 That WHEREAS, the City's 'Gateway Block' has long been at the forefront of discussions about how to 2 augment Burlington's vibrant Downtown; and

WHEREAS, the 'Gateway Block,' also known as the 'Memorial Block,' encompasses the properties between Main Street and College Street and South Union Street and South Winooski Avenue and contains approximately 3.81 acres of land in the heart of downtown Burlington; and

WHEREAS, The City of Burlington owns approximately 2.95 acres, or 77% of the block which includes the historic Central Fire Station, the Fletcher Free Library, Memorial Auditorium and the Main and Winooski Parking lot; and

WHEREAS, over the past several decades, the City's Administrations and community members have engaged in processes to reimagine this central block that has long served as a valuable community epicenter; and

WHEREAS, the 'Memorial Block' is an important point of entry into Downtown Burlington, and as such, needs to achieve the planning goals of our community as a vibrant and attractive gateway to the downtown welcoming residents and visitors alike, providing new housing, public space, parking and long-term economic benefits for the community; and

WHEREAS, after many attempts to revitalize the properties on this block, the City has identified an opportunity to achieve the long held community goals that appear to resolve the previously identified barriers to redevelopment;

NOW, THEREFORE, BE IT RESOLVED that the City Council supports further exploration and due diligence centered around redeveloping the 'Memorial Block' in a public-private partnership; and

BE IT FURTHER RESOLVED that in consideration of the covenants, considerations and mutual benefits set forth in the Pre-Development Agreement and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the City Council authorizes the Mayor to execute the Pre-Development Agreement in substantial conformance with the documents attached hereto, subject to final review and approval of the Office of the City Attorney.

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THROUGH FURTHER DUE DILIGENCE OF A PUBLIC-PRIVATE

PARTNERSHIP

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 $SD/KP/JP/Resolutions\ 2024/Support\ For\ The\ Redevelopment\ Of\ The\ Memorial\ Block\ Through\ Further\ Due\ Diligence\ Of\ A\ Public-Private$

27 28 29 30 Partnership

March 11, 2024

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DISTRIBUTION:

I hereby certify that this resolution has been sent to the following department(s) on

CEDO, Brian Pine/Samantha Dunn

Attest;

Lori Olberg

Licensing and Records Coordinator

ORIGINAL

RESOLUTION RELATING TO

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Adopted by the City Council				

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Approved March 13, 20 ...24

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