

FIFTH STREET REDEVELOPMENT



June 6, 2022
Project Update



CHELAN COUNTY



Today's Update

Information Only

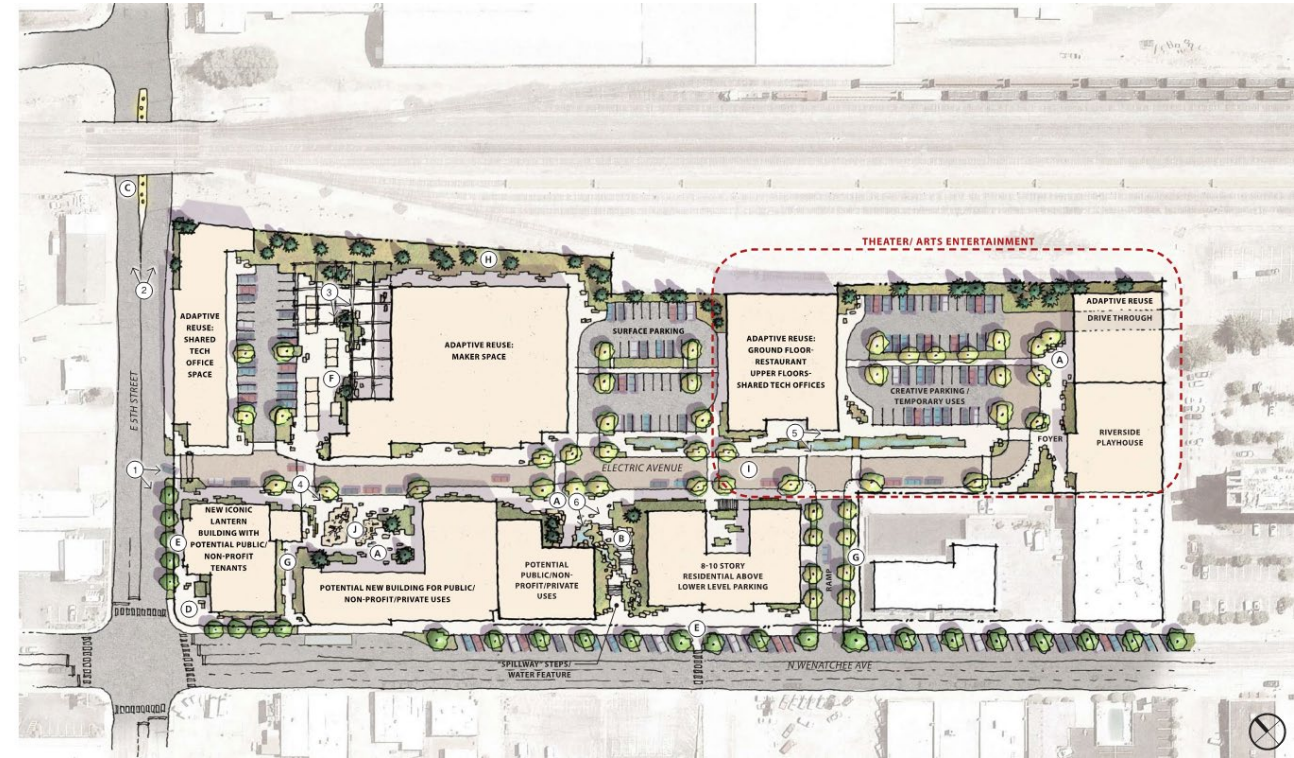
No Board Action Requested

- Brief review of process to date
- Summary of four proposals received
- Explanation of evaluation criteria
- Proposed process and milestones moving forward



Redevelopment Plan

- Interlocal with City of Wenatchee and Port of Chelan County
- Hired Collins-Woerman Architects
- Held Stakeholder meetings
- Received Public Input
- Published Development Plan
- During COVID refined RFP process
- Interlocal with Chelan Douglas Regional Port to conduct RFP
- Issued RFP on March 3rd and opened four proposals on May 20th



5th & Ave

Sadie Bee LLC & Ben Paine, Wenatchee



Primary Elements

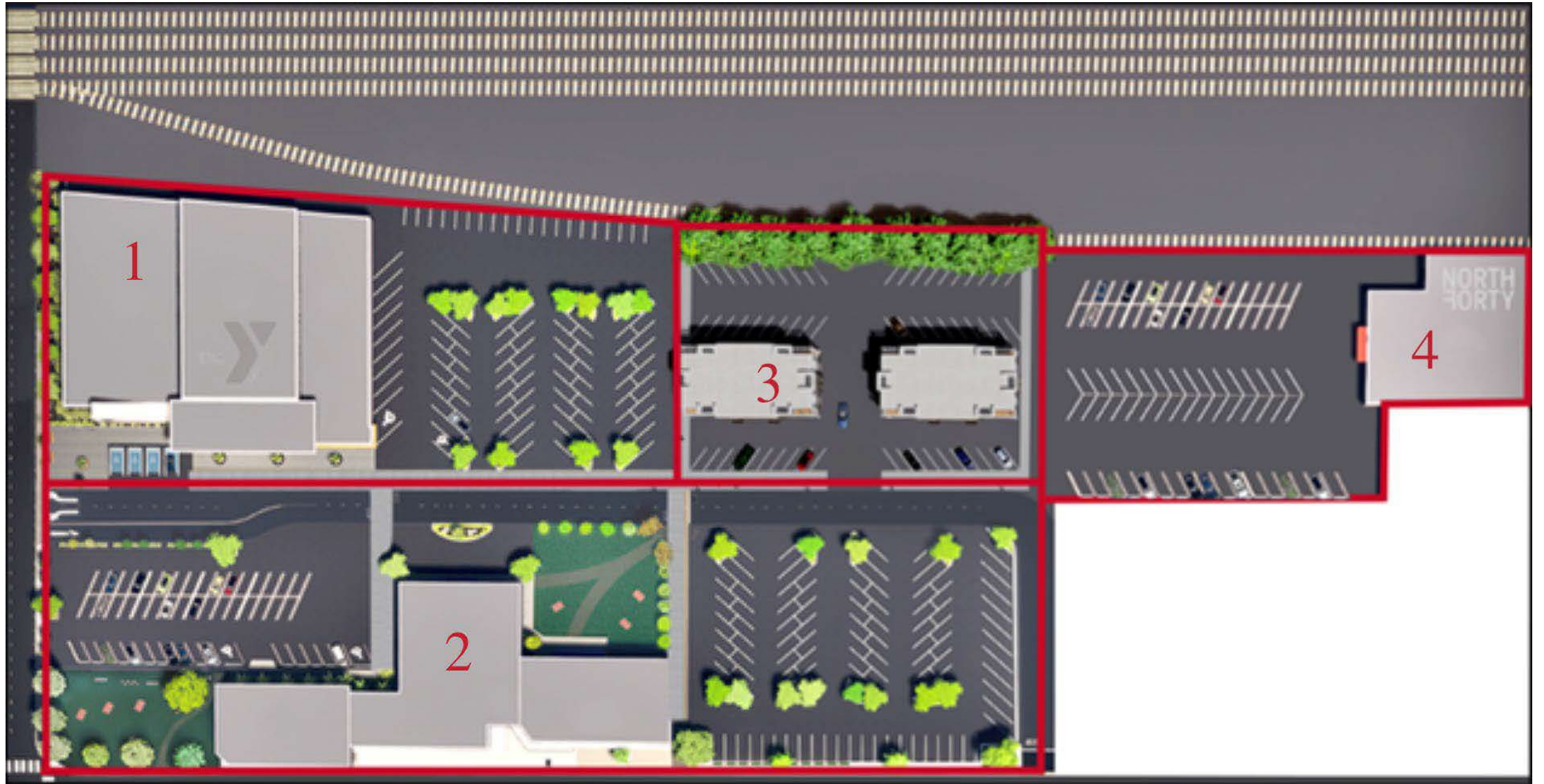
New Buildings

- 46,000 SF YMCA Facility
- 40 Unit Multi-Residential

Redeveloped Buildings

- Current HQ Building
 - YMCA Early Childhood Learning Center
 - 3,500 SF Restaurant
 - Health/Education Office and Administrative space
- Current F&W Building
 - North 40 Productions

5th & Ave



Equity Capital

Equity Capital/Kidder Mathews, Seattle



Primary Elements

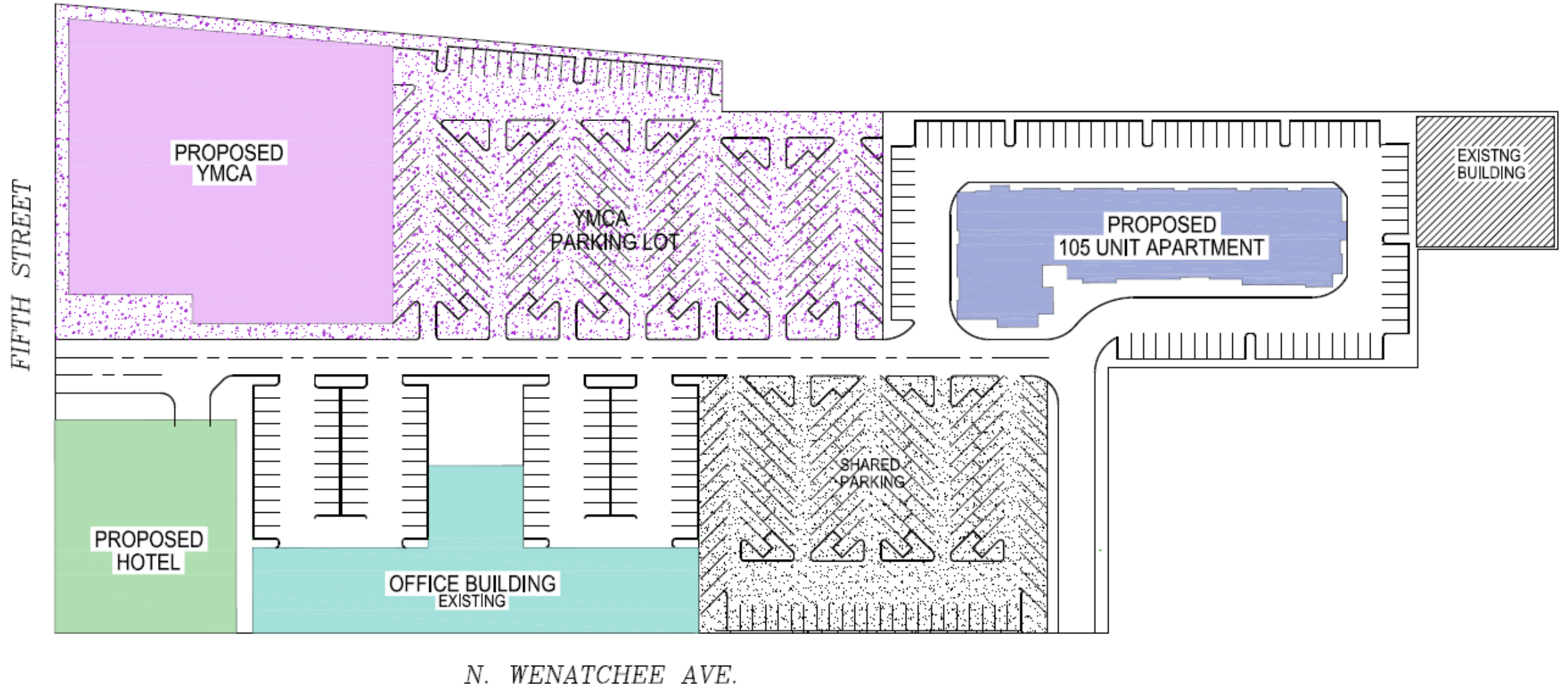
New Buildings

- New YMCA Facility
- 105 Unit Multi-Residential
- 120 Room “Higher End” Hotel

Redeveloped Buildings

- Current HQ Building
 - 70,000 SF Office Space
- Current F&W Building
 - Sell to adjacent User

Equity Capital



GTS/Avara/Graham Baba

Kirkland, WA



Primary Elements

New Buildings

- 73,000 SF YMCA Facility
- 100+ Unit Multi-Residential
- 240,000 SF New Mixed-Use/Office (2 buildings)
- 3,000 SF Cafe

Redeveloped Buildings

- Current HQ Building
 - Adaptive Reuse/Education
- Current Tech Shop
 - 130,000 SF Mixed-Use/Office
 - Expansion to the south

GTS/Avara/Graham Baba



Steinhauer Properties

Bellevue, WA



Primary Elements

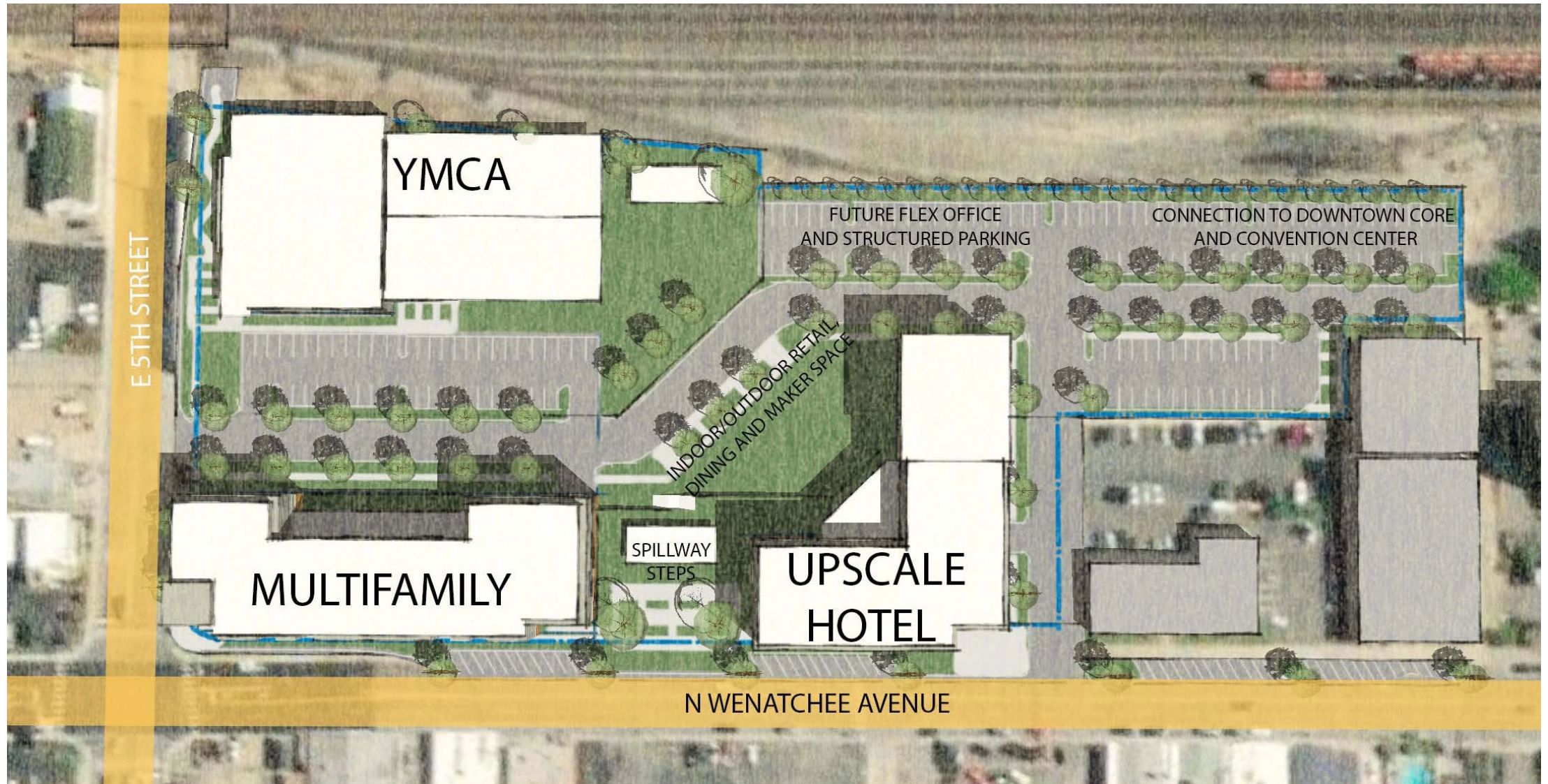
New Buildings

- YMCA Facility
- 172 Unit Multi-Residential
- 211 Room Upscale Hotel
- Indoor/Outdoor Dining
- Maker's space
- Phase 2 – Flex Office/Parking

Redeveloped Buildings

- None

Steinhauer Properties



Evaluation and Next Steps

Evaluation Criteria

- Team Qualifications/Experience
 - Similar project scale and scope
- Project Vision/Preliminary Concept
 - Consistency with stakeholder input
 - Support existing uses
- Financial Investment/Feasibility
 - Price and achievability
- Community Benefit
 - Public Services
- Other
 - Sustainability
 - Job Creation

Next Steps

- May 20 - June 16 – Proposal Evaluation
- June 20 – Board Presentation of Selection Team Recommendation
- June 21 - July 5 – Receive Public Input Regarding Team Recommendation
- July 18 – Request Board Action on Team Recommendation
- Summer/Fall 2022 – Continued Evaluation and/or Negotiation
- Fall 2022 – Final Board Decision

Questions?