

# **FRA Awards 2018**

Church Street Plaza  
Management Programs/Creative Partnerships  
City of Orlando, Community Redevelopment Agency



# Innovation

- Church Street Plaza will be the only true mixed-use development with office, retail, and hotel space with an integrated commuter rail station in the Florida region.
- This unique concept was made possible due to the collaboration between private, local, and state government actors. The funding provided by the City of Orlando's Community Redevelopment Association (CRA) and the City of Orlando reduced the cost of the project, in turn allowing the developer to buy and preserve the adjacent property to the site - the Bumby Building, a historic landmark in downtown Orlando.
- The developer also worked with SunRail to relocate the station to a more pedestrian friendly and convenient central location closer to Church Street.
- Finally, the CRA and the City of Orlando leveraged their relationship with the Florida Department of Transportation in order to get the state's approval for the final buildouts of the station and the removal of the limited access restriction to the site.

# Community Impact

- Reactivating Church Street Station, the region's most iconic train station, will ensure that the station retain its historic significance in the community.
- The historic Bumby Building will also be preserved and will continue to be used as a great feature of the new development.
- Church Street Plaza will benefit the entire Central Florida region in that it will provide commuters with safer access to the SunRail station allowing them ease of accessibility to come downtown to live, work, and play.
- Furthermore, the 180-room AC Hotel, a Marriott flagship hotel, will increase the supply of hotel space downtown and bring more visitors to the area.
- Finally, Church Street Plaza will be the first office tower to be built in over a decade and will add to downtown's office inventory which will pave the way to bring major companies that need larger space for offices, thereby creating more jobs and boosting the local economy.

# Funding

- This \$125 million investment would not have been possible without the financial contribution of the CRA and the City of Orlando. The CRA provided a tax increment recapture to the developer, Lincoln Property Company, in the amount of 35% of the development's tax increment revenue for a five year period not to exceed a total of \$2,725,000.
- The City of Orlando contributed towards Lincoln's construction of the SunRail station in an amount of \$1.5 million from Transportation Impact Fees.

# Problem Solving

- The collaboration between the different entities allowed the CRA and the City of Orlando to address downtown's lack of Class A office, the need for more hotel and retail space, and the revitalization of Church Street Station.
- Furthermore, the project made it possible for SunRail to relocate the station to a more pedestrian friendly and convenient location. The high construction costs of the train station were reduced because of the City of Orlando's contribution of \$1.5 million in transportation impact fees. Finally, the collaboration with FDOT removed the stipulation that limited access to the site on the south side of South Street which hindered the success of the development in its early stages.

# Applicability to Other Communities

- Church Street Plaza, the first of its kind in Central Florida, will provide a roadmap for developers and communities looking to undertake a true transit oriented and mixed-use development project with office, retail, and hotel spaces. This project is a prime example of a true public-private partnership involving the private sector, local government institutions, and state government.
- Its success underscores the importance of relationships and collaborative partnerships in addressing community needs. Moreover, it provides other CRAs in Florida with a blueprint on how to leverage financial resources to incentivize impactful developments.
- While each community is unique, the financial resources leveraged and partnerships formed during the conceptualization of Church Street Plaza can be replicated in other communities across the state.

## Other Things to Tell the Judges

This innovative project concept epitomizes true mixed-use development and collaborative community partnerships. Church Street Plaza would not have been possible without the financial support of the CRA and the City of Orlando and the collaboration with SunRail and the Florida Department of Transportation in order to relocate the train station paving the way for its integration in the development.

# Project Renderings





# Groundbreaking

