

## New Garrick + Shopper's Ramp Redevelopment Timeline

### DEDA Project Objectives:

1) Activate DT with new workforce housing. 2) Preserve historic building. 3) Remove public safety hazard.

#### SITE PREP

(PID: 010-0940-00880 & -00920)

##### Step 1: DEDA Contracts for Site Assessments

- Contract with Architecture Advantage for Shoppers Ramp Assessment (\$34,380)
- Contract with New History for New Garrick Assessments (\$2,812)
- Timing: May 2024

##### Step 2: DEDA Acquires Site from Garrick Land, LLC

- DEDA Approves Purchase Agreement (\$545,000)
- Timing: July + August 2024

##### Step 3: DEDA Contracts for Demolition and Stabilization of Shopper's Ramp

- Budget: \$1,674,396
- Timing: August + September 2024

##### Step 4: Demolition of Shopper's Ramp Begins

- Timing: November 2024
- Budget: \$30,000 (Boarding + Security)

#### SITE DEVELOPMENT

##### DEDA Enters Potential Pre-DA with Developer

Timing: Late 2024 – Early 2025

##### DEDA Sells Site to Developer; Enters into DA

Timing: 2025

##### DEDA Leads Parcel Split / Boundary Adjustment (if needed)

Timing: 2025

##### NEW GARRICK REDEVELOPMENT (Mixed Use Housing)

Timing: 2025

##### SHOPPERS RAMP REDEVELOPMENT (Mixed Use Housing)

Timing: 2025

### ACQUISITION + DEMOLITION FUNDING

POTENTIAL SOURCES	POTENTIAL USES
DEDA Fund 860: \$37,192	Structural assessments: \$37,192
Cirrus sale revenue: \$545,000	Site acquisition: \$545,000
TIF Pooling: \$1,400,000	Demolition, shoring + stabilization: \$1,712,222
ARPA: \$342,222	Boarding and security: \$30,000
BRLF: \$100,000	HazMat abatement: \$100,000
<b>TOTAL: \$2,424,414</b>	<b>TOTAL: \$2,424,414</b>