

CITY COUNCIL RESEARCH DIVISION LEGISLATIVE SUMMARY



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Bill Type and Number: Ordinance 2023-184

Introducer/Sponsor(s): Council President at the request of the DIA

Date of Introduction: March 14, 2023

Committee(s) of Reference: NCSPHS, F, TEU

Date of Analysis: March 16, 2023

Type of Action: Authorizing execution of redevelopment agreement, ground lease agreement, park design and cost disbursement agreement, and joint use agreement; designation of oversight agency

Bill Summary: The bill authorizes a redevelopment agreement and a variety of other agreements (ground lease, park design, cost disbursement, and joint use) among the City, the Downtown Investment Authority (DIA) and the Museum of Science and History (MOSH) to facilitate the construction of a new museum on the Northbank downtown. The Public Works and Parks, Recreation and Community Services Departments are designated as the City's oversight agencies for the project.

Background Information: After 54 years in its current location on the Southbank, the MOSH board of trustees has determined that it makes more financial sense to build a new, larger museum than to renovate and expand its current unique but limiting structure on Riverplace Boulevard. In consultation with the DIA a new location was identified on the current Parking Lot X on the Northbank riverfront at the end of A. Phillip Randolph Boulevard, just east of the mouth of Hogan's Creek. This bill authorizes a redevelopment agreement under which MOSH will utilize 2.5 acres of that City-owned property on a 40-year ground lease at \$1 per year to construct a minimum 75,000 square foot museum (containing at least 50,000 square feet of exhibit and gallery space). The City and MOSH will execute park design and cost disbursement agreements under which MOSH will design and the City will construct a public park on the 4.36 acres surrounding the museum site and extend the Northbank Riverwalk across the site. The City will extend A. Phillip Randolph Boulevard and provide utilities (electric, water, sewer) south of Gator Bowl Boulevard to the project site.

The development agreement requires that the minimum capital investment by MOSH shall be \$85 million, of which no less than \$40 million shall be non-City funds (individual and corporate contributions, foundations, federal and state grants, etc.). The Fundraising Milestone must be met by December 31, 2023 or the agreement terminates unless otherwise extended. The performance schedule obligates MOSH to complete the building by December 31, 2027 and to return the current MOSH site on the Southbank to the City after the current museum building is vacated.

Policy Impact Area: Downtown redevelopment; riverfront activation

Fiscal Impact: The museum site will be leased by MOSH for a token \$1 per year. The City will reimburse MOSH up to \$800,000 for park design costs and will pay for the extension of A. Phillip Randolph Boulevard and utilities to the site, both from existing CIP projects.

Analyst: Clements