



DALLAS 4P PARKS FOUNDATION INC.

Proposal for
Pacific Plaza *Park* and Parking

Economic Development Committee Briefing
October 17, 2016



Pacific Plaza Park and Parking *Team*

- **Dallas 4P Parks Foundation Inc.: Owner & Operator, a 501(c)3 non-profit organization governed by independent citizens (like Klyde Warren Park)**
(www.4pfoundation.org)
- **5G Studio Collaborative: Architects**
(www.5gstudio.com)
Omni Convention Center Hotel
- **Kevin Sloan Studio: Landscape Architect & Urban Design** (www.kevinsloanstudio.com)
clients include:
 - George Bush Presidential Center
 - AT&T Performing Arts Center
 - Vitruvian Park North Dallas
 - Dallas Urban Reserve
 - Botanical Research Institute of Texas

An aerial architectural rendering of Pacific Plaza Park and Parking Team. The scene shows a large, modern urban park with a central green lawn, a winding path, and several trees. In the background, there are tall glass skyscrapers and a large parking lot. The title "Pacific Plaza Park and Parking Team" is overlaid in white text at the top center.

Pacific Plaza Park and Parking *Team*

- **Hill & Wilkinson: General Contractors**
(www.hill-wilkinson.com)
- **JP Morgan Chase: Banker**
(www.jpmorganchase.com)
- **Norton Rose Fulbright: Legal Counsel**
(www.nortonrosefulbright.com)

An aerial architectural rendering of a park and parking area. The scene features a large green lawn on the left with several people sitting on the grass. To the right, there is a paved plaza with many people walking and sitting on benches. A central water feature with a blue, curved design flows through the park. The background shows modern buildings, including a tall glass skyscraper on the left and a large building with a flat roof on the right. The title "Pacific Plaza Park and Parking Proposal" is overlaid in white text at the top center.

Pacific Plaza Park and Parking *Proposal*

Economic

- Provide fully funded Park at *NO* cost to the City
- Provided fully funded annual maintenance valued at \$342 million over the term of lease
- Provide financial foundation, annual contribution to proposed Community Needy Parks Fund
- Catalyzes downtown tax base growth – A timely game changer
- Estimated to add over \$10 billion of economic impact to area over term of the lease.

An aerial architectural rendering of a park and parking proposal. The scene features a large green lawn on the left with several people sitting on the grass. To the right is a paved plaza area with many people walking and sitting at outdoor tables under umbrellas. A central water feature with a curved, blue-tinted canopy runs through the park. In the background, there are modern buildings, including a tall glass skyscraper on the left and a large building with a flat roof on the right. The title 'Pacific Plaza Park and Parking Proposal' is overlaid in white text at the top center.

Pacific Plaza Park and Parking Proposal

Aligned Interest

- Preserve *Pacific Plaza, Aston and Challenger Park* as public open space
- The garage honors the Park Board and Council approved Park's Masterplan for a parking garage.
- No above ground parking structure
- Replace eye sore asphalt surface parking lot

An aerial architectural rendering of a proposed urban park and parking structure. The scene shows a large green lawn area with several people sitting on the grass. To the left, there are three modern, light-colored pavilions with curved roofs. In the center, there's a cluster of trees with reddish-brown foliage. To the right, a paved walkway with more trees and people is visible. In the background, there are modern high-rise buildings and a large, flat-roofed structure. The overall atmosphere is bright and modern.

Pacific Plaza Park and Parking *Proposal*

Additional Benefits

- Assists with the parking needs of neighboring businesses, office & residential, and public/visitors
- A learning resource for DISD STEM -- (Science, Technology, Engineering, Mathematics)
- Commitment of 30% project expenditures to minority owned businesses
- High end restaurant, Garden Terrace with green space, pedestrian seating at ground level, retail space, rooftop patio & off street food truck parking
- Urban public park built at ground level above subterranean 1,526 space parking structure



Pacific Plaza Park and Parking *Project Overview*

Sustainability

- Support green sustainability initiatives utilizing LEED standards
- Innovation through use of water capture & harvesting system, LED lighting & state of the art security

Timeline

- We will have twenty months to finalize the Park design.
- We are significantly further ahead of schedule than any other proposal currently being considered



Pacific Plaza Park and Parking *Project Summary*

- Fully funded urban park at *NO* cost to taxpayers
- Estimated \$342 million value of maintenance over the term of the lease
- No sale of land
- Owned and operated by an independent, diverse non-profit board of directors
- 30% project cost commitment to minority owned businesses
- Catalyst for the downtown core revitalization
- Contributes to a solution for significant downtown parking challenges
- Creation, annual contribution to Needy Parks Fund



Pacific Plaza Park and Parking *Next Steps*

- Approval by Park Board, send to City Council for final approval
- Estimated Grand Opening - mid 2019

Pacific Plaza Park and Parking *SUPPORTERS*



September 22, 2016

Council Member Philip T. Kingston *Via email-Philip.Kingston@dallascityhall.com*
City Council District 14
Dallas City Hall
1500 Marilla Street, Room 5FN
Dallas, TX 75201

Dear Council Member Kingston:

On behalf Olymbec USA, I am writing to let you know that Olymbec strongly supports the Dallas 4P Parks Foundation Inc. plans for Pacific Plaza Park and Parking. Olymbec USA is the owner of 1700 Pacific, a 1.3 million rentable square foot, Class-A office tower across the street from Pacific Plaza Park.

Dallas 4P Foundation Inc. has the right plan and the best team in place for the long term benefit of the citizens of Dallas and stakeholders in our CBD neighborhood.

Please don't hesitate to call me with any questions at 514.566.0956.

Very truly yours,

Philip Lassman
Asset Manager, U.S. Properties
Olymbec USA

Cc:

Park and Recreation Board and City Council Members:

District 1

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Pacific Plaza Park and Parking



OPENING 2019!!