



# the Bay

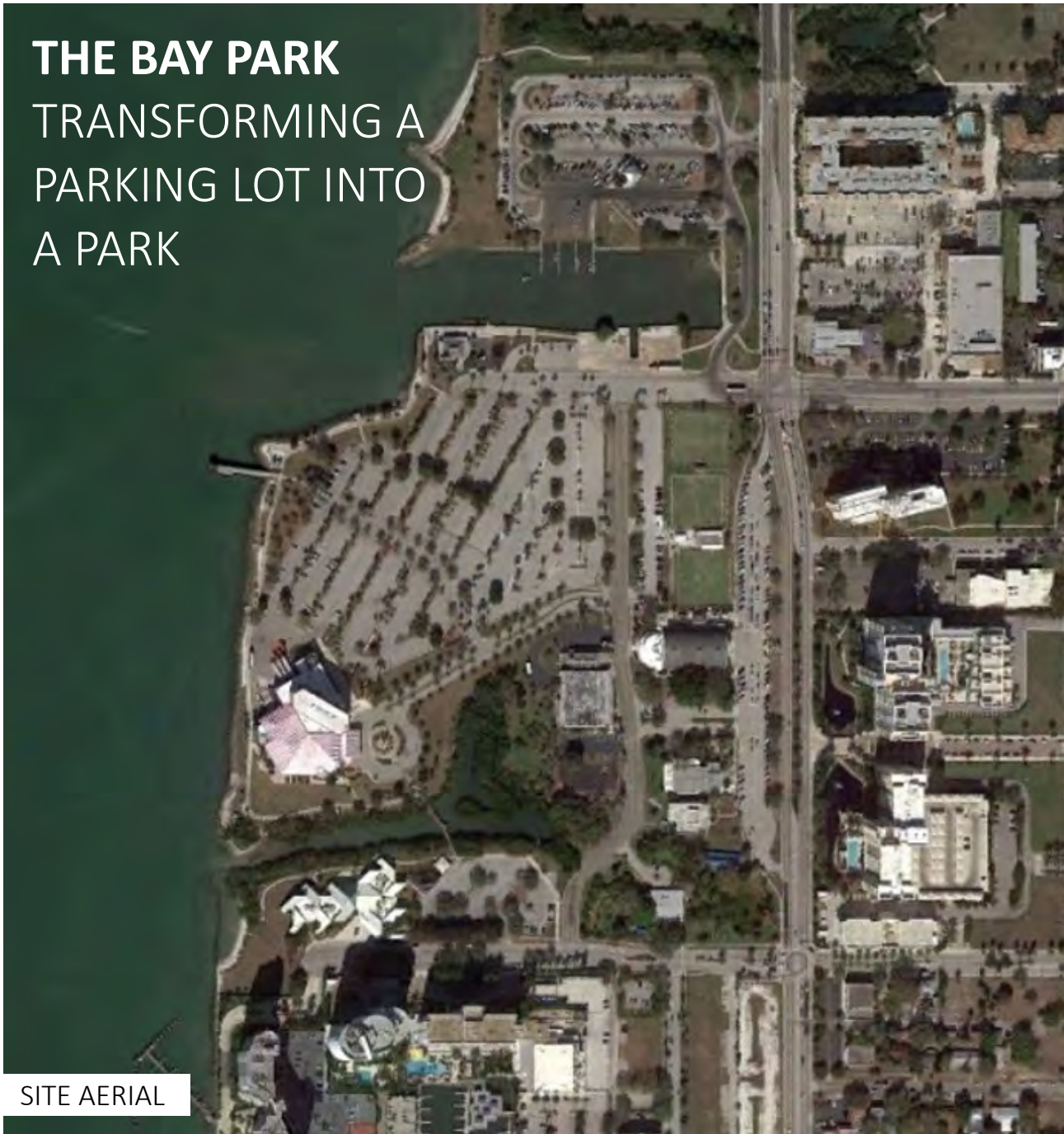
**Bay Park Improvement Board  
September 14, 2022**

**BPC/Bay Park Capital Improvement Recommendation**

Cathy Layton, Chair  
Bill Waddill, COO  
AG Lafley, CEO

# THE BAY PARK

## TRANSFORMING A PARKING LOT INTO A PARK

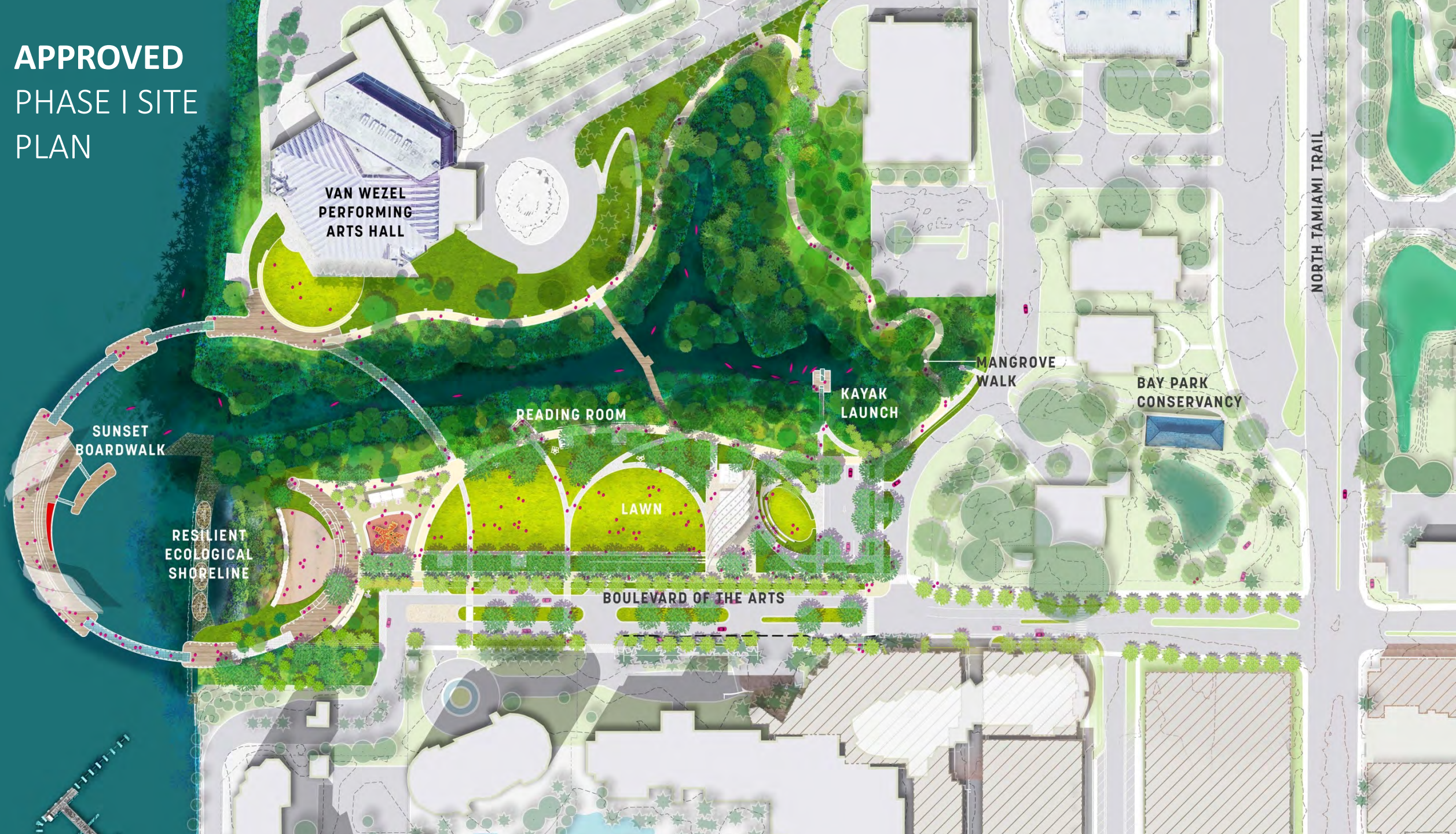


SITE AERIAL



APPROVED MASTER PLAN

# APPROVED PHASE I SITE PLAN



VAN WEZEL  
PERFORMING  
ARTS HALL

SUNSET  
BOARDWALK

RESILIENT  
ECOLOGICAL  
SHORELINE

READING ROOM

LAWN

KAYAK  
LAUNCH

MANGROVE  
WALK

BAY PARK  
CONSERVANCY

BOULEVARD OF THE ARTS

NORTH TAMiami TRAIL

# THE BAY PARK TIMELINE – 2018-2022

## Master Plan thru Phase 1

Master Plan	September 2018
The Bay Park Conservancy	January 2019
Fountain Garden	January 2020
Mangrove Bayou	2020 – 2021
Phase 1	2021 - 2022
Phase 1 Extended	2022



# THE BAY PARK PHASE 1 STATUS

14 acres of park will open mid-October 2022

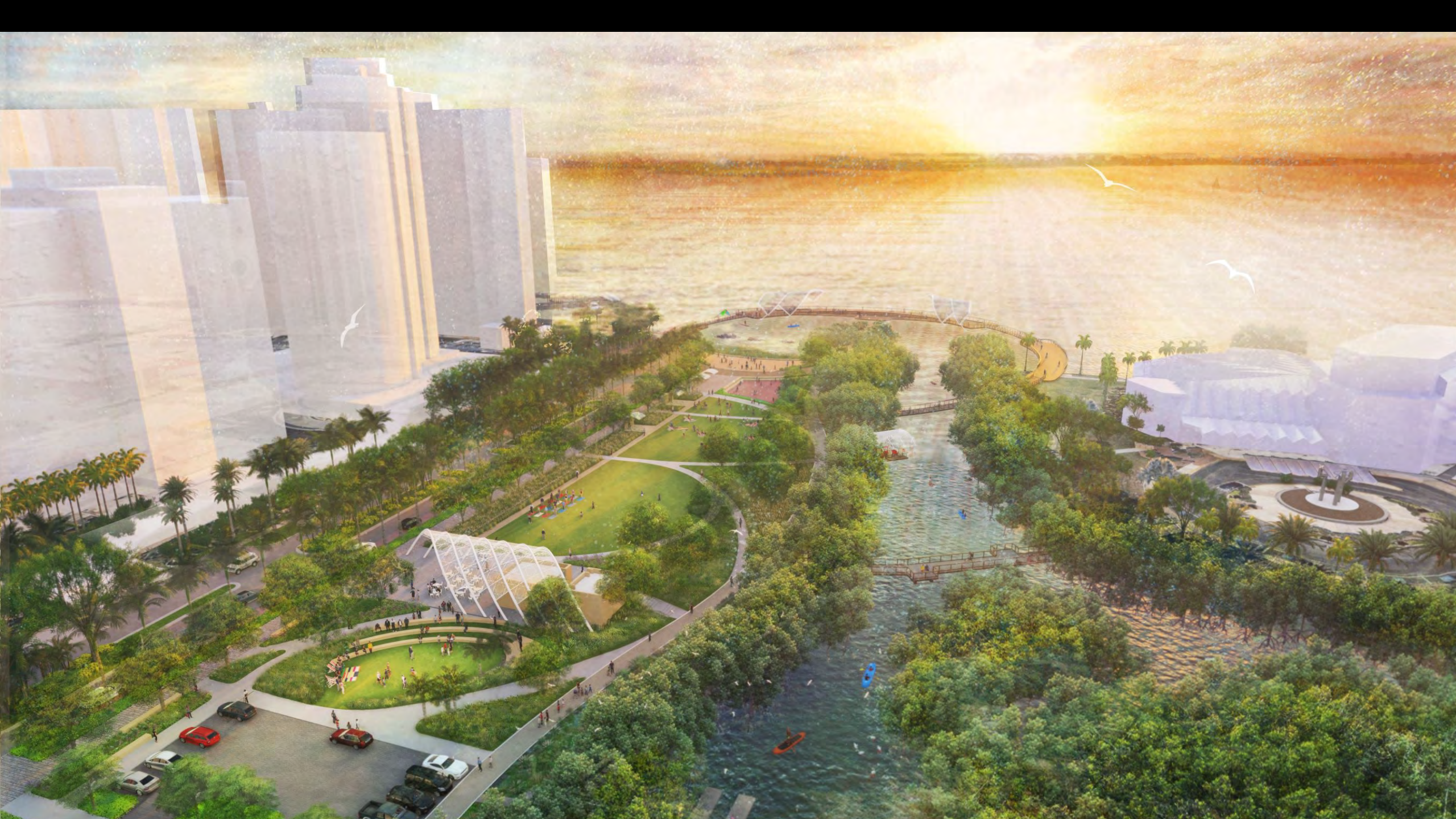
Capital	\$ 29.6 M
Design/Plan*	7.3 M
Manage/Support	3.6 M
	<hr/>
	\$ 40.5 M

Start Date: January 2020

Finish Date: December 2022

\*includes preliminary design and acquisition services for public grants for future phases





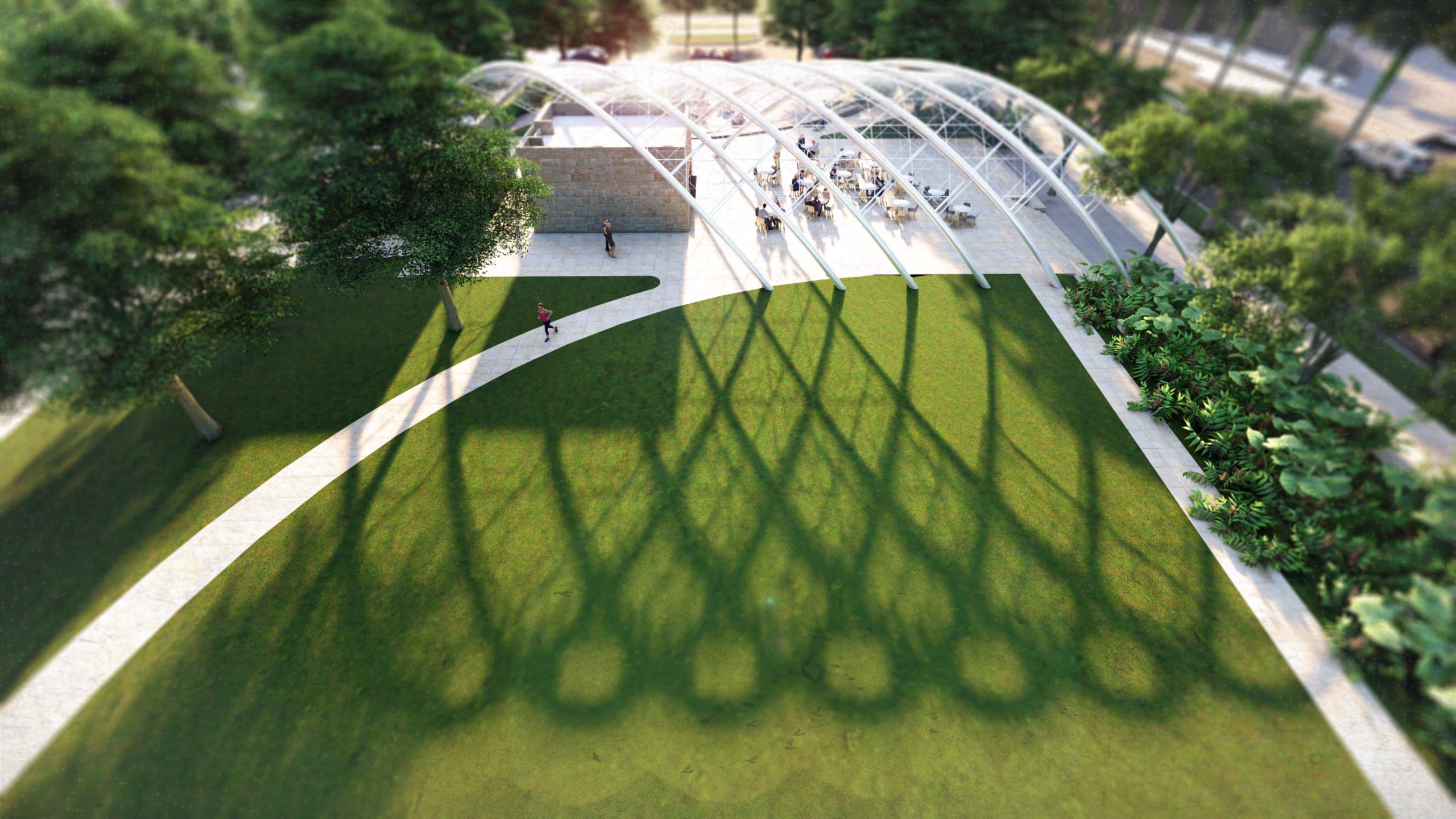














10 DAYS AT  
the Bay





# RECOMMENDATION

Complete the circle of new and improved public park south of the boat launch.



# ALL IMPROVEMENTS WE ARE RECOMMENDING WILL:

- In accordance with the ***approved Master Plan***
- In accordance with the ***Guiding Principles***
- In accordance with ***TIF Interlocal Agreement***
  - Ensure the improvements will promote ***public health, safety, and welfare***; and ***enhance the park***
  - Include ***proposed capital, design, and permitting costs*** for the improvements
  - Include ***annual operating and maintenance costs*** and how will they be ***funded***
  - Recommend capital funding will be ***accomplished through city financing***





# RECOMMENDATION: Implement Phase 2

- Dockside / South Canal District
- City Side Cultural District
- Sunset Boardwalk / Pier
- Western Shoreline



# THE BAY PARK

## PHASE 2

- Dockside/South Canal District - \$15M
- City Side Cultural District - \$20M
- Sunset Boardwalk / Pier - \$15M
- Western Shoreline ----- \$15M

**Subtotal**                    **\$65M**

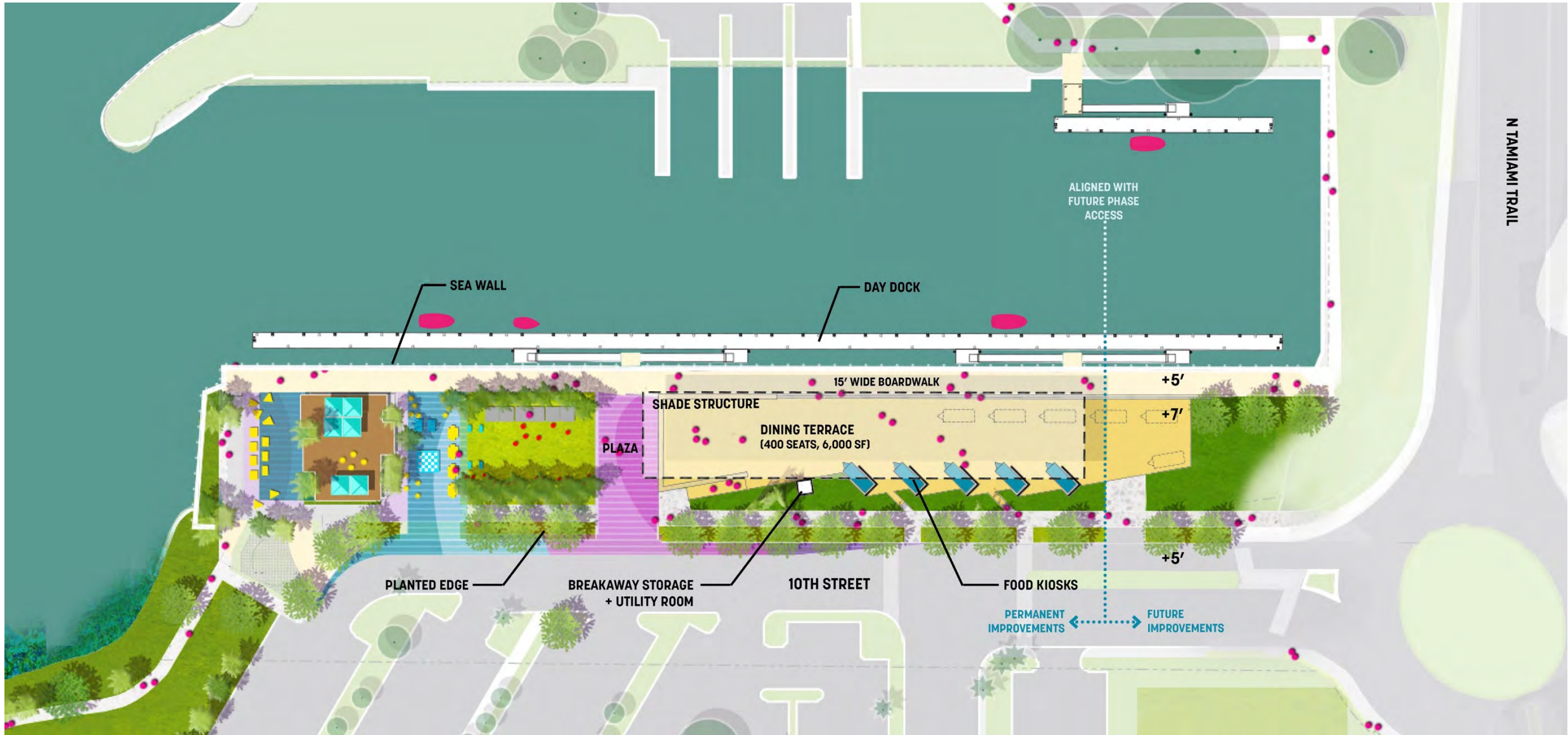
MINUS - Gov't Grants ----- (\$12M)

- Add'l Private ----- (\$5M)

**Total TIF backed City bond**    **\$48M**



# DOCKSIDE | SOUTH CANAL DISTRICT



# DOCKSIDE

## Pop-Up Food and Fun - 2024

*(Dockside park, food & music, recreation, seawall/day docks)*

January – December 2024

- Docks/Sea wall in permit process
- Upland is shovel ready

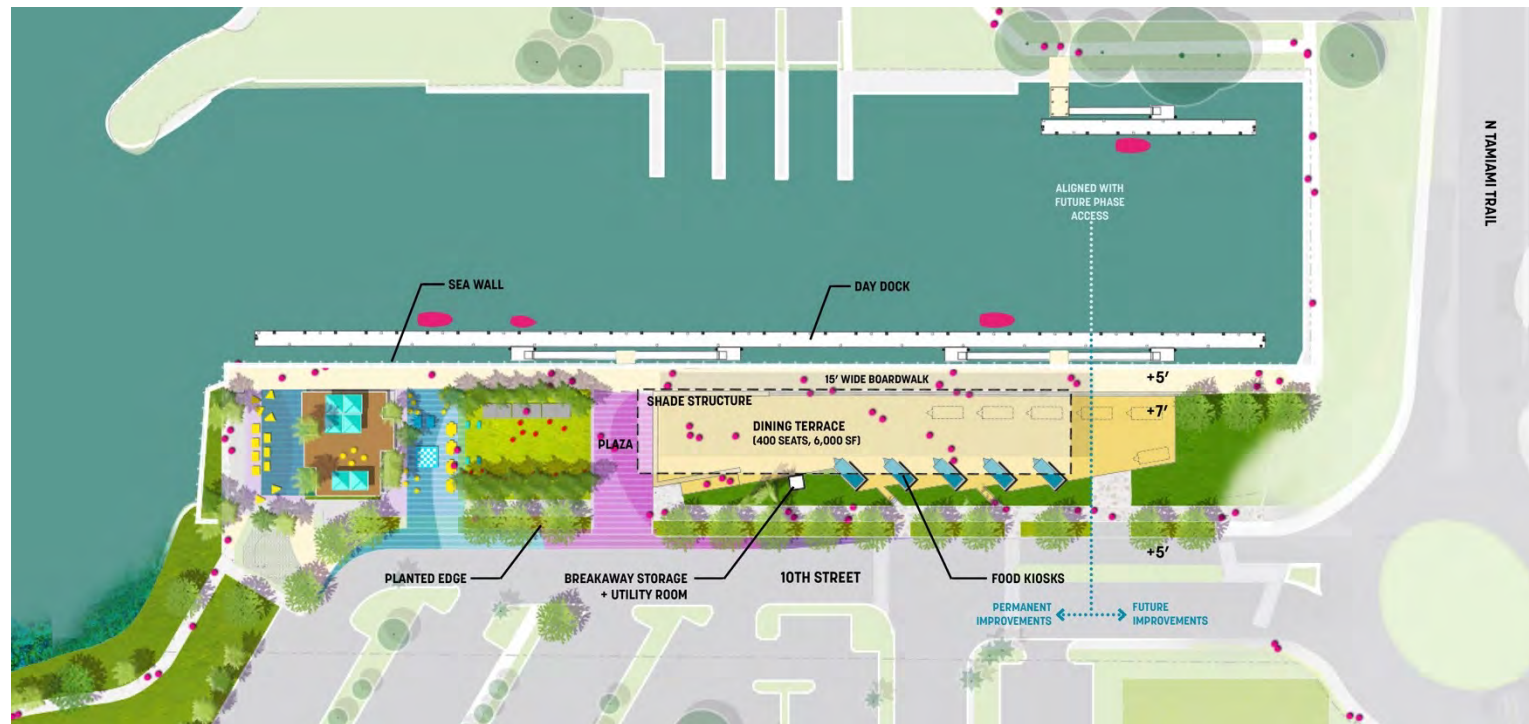
## Food Pavilion and Fun - 2025

*(Food village, event lawn shade structure, water quality)*

January – December 2025

*Preliminary design stage*

\*We won't have **actual** Phase 1 maintenance costs until a year from now. Phase 1 maintenance costs to date have averaged **\$10,000/month**. Park maintenance will be done by a mix of City and Park Conservancy staff, contractors, and volunteers. We have good budgets for implementation, programming, staffing, etc.



### Estimated cost:

Capital (includes contingency)	\$14M
Design/Permitting	\$1M
<b>Total</b>	<b>\$15M</b>
Annual Maintenance*	TBD

# DOCKSIDE | A DYNAMIC PLACE



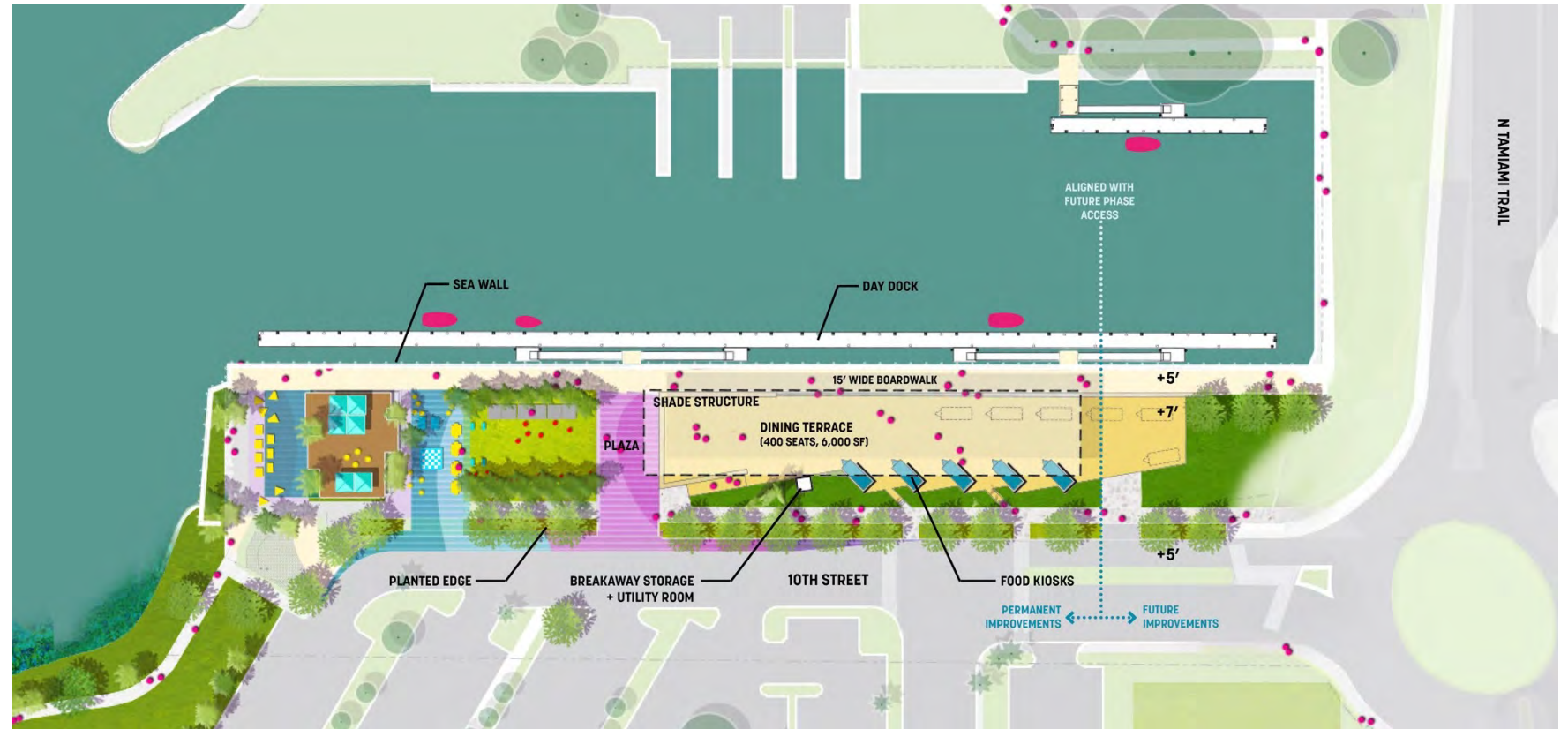
Food Village Shade Structure



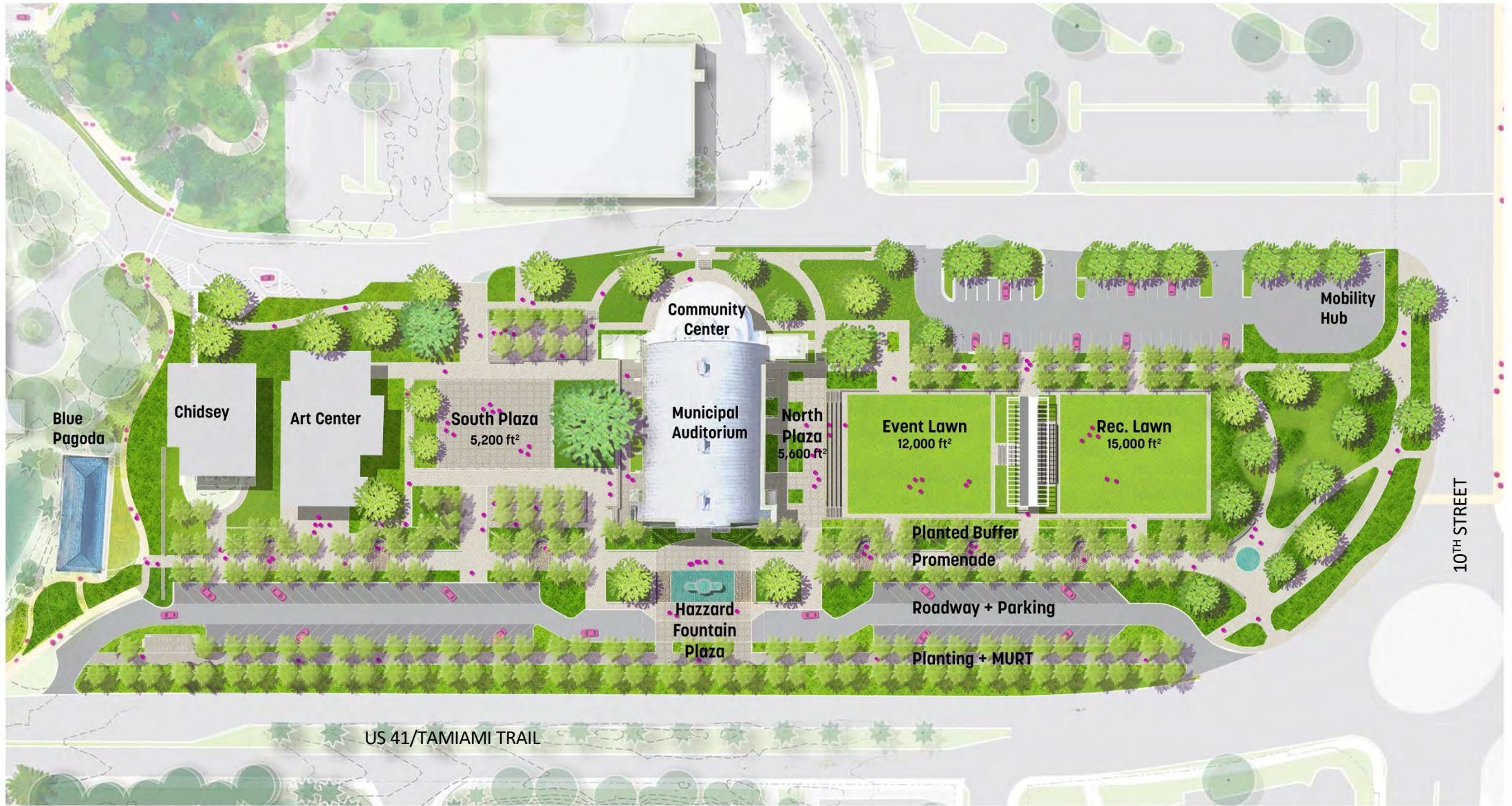
# DOCKSIDE | SOUTH CANAL DISTRICT

## BENEFITS:

- Improves accessibility and services for boaters
- Increases food and beverage choices
- Provides dockside/waterfront cultural, arts, recreation, and events space
- Enhances water quality
- Continues to expand greenspace and trees/landscape improvements



# CITY SIDE CULTURAL DISTRICT | SITE PLAN



# CITY SIDE CULTURAL DISTRICT

Tamiami Trail (10<sup>th</sup> to Boulevard of the Arts)

Features:

- **North Park Entrance Garden**
- **Lawn Shade Structure**
- **Historic Fountain Renovation**
- **Plaza Transformation**
- **Cultural District Restoration**
- **Water quality / stormwater treatment**
- **Gardens / landscaping / tree additions**



Estimated cost:

Capital (includes % contingency)	\$18M
Design	\$2M
<b>Total</b>	<b>\$20M</b>
Annual Maintenance	TBD



# CULTURAL DISTRICT | “CITY SIDE”

Tamiami Trail (10<sup>th</sup> to Boulevard of the Arts)

Benefits:

- **Complete, restore, and enhance park entrance and frontage**
- **Add greenspace and park land**
- **Improve water quality**
- **Restore architectural / historical buildings for functional use and activation**
- **Improved fitness, health, wellness and recreation for broad community use**

Timing: 2024 - 2025



# SUNSET BOARDWALK / PIER

Timing:

**12-15 months**

**October 2023 to December 2024**

*(including permitting, commencing from  
ACOE approval September 2023)*

**Estimated cost to build new pier:**

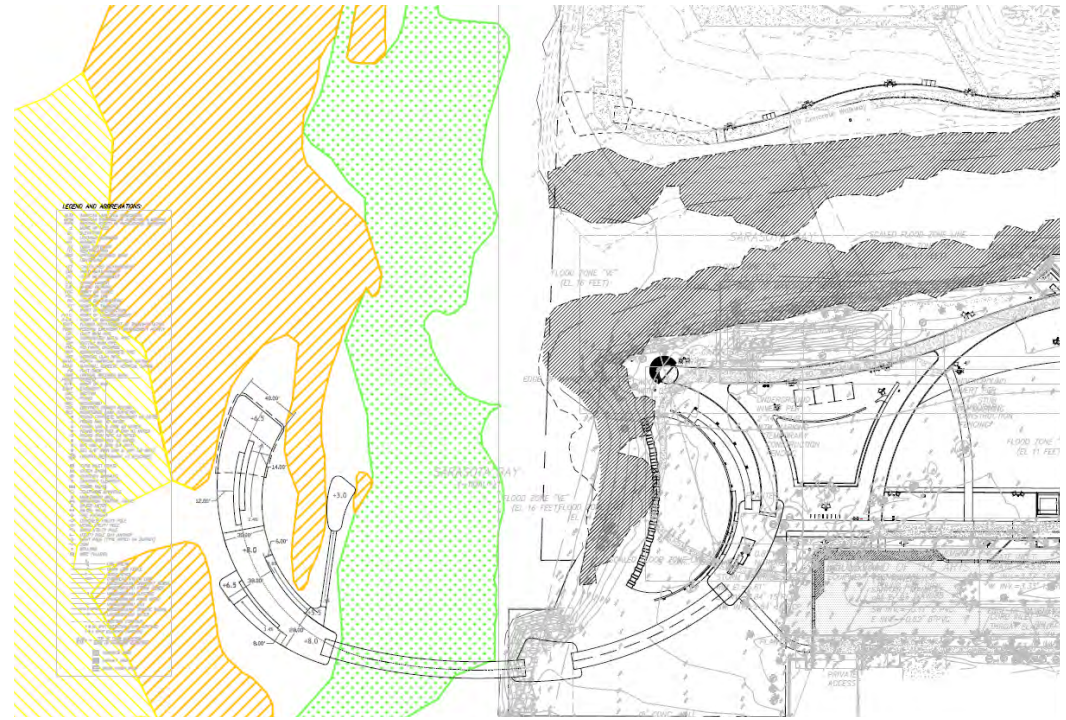
Capital (includes % contingency)	\$14M
Final Design/Permitting	\$1M
<b>Total Capital</b>	<b>\$15M</b>
Annual Maintenance	<b>TBD</b>



# SUNSET BOARDWALK / PIER

Benefits:

- **Environmental Restoration,**
- **Access to/onto the Bay,**
- **Nature and Discovery/Education**
- **Recreation, fish, paddle, swim, wade**
- **Sunsets**



# WESTERN SHORELINE



## Estimated cost:

Capital (includes contingency)	\$13M
Design/Permitting	\$2M
<b>Total</b>	<b>\$15M*</b>
Annual Maintenance	<b>TBD</b>

*\*11.6M funded from two state (FDEP / FDEO) grants*

Timing: January – December 2026 or 2027

# WESTERN SHORELINE

Benefits:

- Environmental restoration
- Shoreline and site resilience
- Access to the Bay
- Jogging, walking and biking (MURT)
- Sunsets



# FINANCIAL CONSIDERATIONS – DEMONSTRATION OF RELIABILITY

- ***BPC has raised \$55 million.***
- We have taken a ***lean start-up staffing approach*** thus far, and only added staff recently to provide capability to operate and program the park in October.
- ***Phase 1*** - completed in ***3 years***, at a cost of ***\$40 million***. ***90%*** private / ***10%*** government.
- ***Phase 2*** – estimated completion in ***5 years***, at a cost of ***\$48 million***. ***80%*** government; ***20%*** private and grants.
- Forecast cost of ***park management***, operations, programming, and maintenance is ***\$1.5 to \$2 million*** per year. We won't have enough actual cost experience until a year from now to understand annual maintenance costs. We have good budgets for implementation, programming, staffing, et al.
- ***Park maintenance*** costs over the past 19 months have averaged ***\$10,000/month***.

## FINANCIAL CONSIDERATIONS – DEMONSTRATION OF RELIABILITY (cont'd.)

- BPC will *review Capital Improvement projects* with *BPIB annually*.
- BPC will continue to *submit audited financial statements* to the *City annually* in accordance with the Long-Term Partnership Agreement.
- BPC will continue to *post quarterly financial statements* after every board meeting, the *annual report* with *audited financials*, and the *annual 990* on its website.
- BPC is a nonprofit partner of the City and the County that operates openly and transparently in the sunshine and has *delivered on every commitment made to date*.
- *BPC will be a reliable capital improvement partner for the investment of TIF funds.*

## COMPELLING RATIONALE FOR APPROVAL

- Our ***community wants more park*** to use as soon as possible. In a recent community survey, ***95%*** of respondents said they would use the park, ***50% on a weekly basis***.
- We can ***finish the full circle*** of park south of the boat launch ***by 2027*** if this recommendation is approved.
- ***TIF trust funds*** to date ***exceed original forecasts***. ***Out-year estimates also exceed*** original forecasts driven by new development at the Quay and in the Rosemary District.
- This request leaves ***plenty of additional funding capacity and bonding opportunity*** for SPAC and/or park capital.



## COMPELLING RATIONALE FOR APPROVAL (cont'd.)

- ***Continuing park development*** will enable more ***City and County property*** and ***tourist tax revenues***, more ***commercial activity and employment***, more ***commercial and residential development...*** and ***real property appreciation...*** and ***more TIF revenue...*** a virtuous cycle.
- BPIB approval would ***maintain implementation momentum*** with proven design, planning and construction partners.
- We will continue ***environmental restoration, enhancement and sustainability*** – by adding significantly more green space and shade, more resilient shorelines; continuing to improve water quality; and improving air quality.
- More park contributes to ***better community health outcomes***.

A wide-angle photograph of a sunset over a large body of water. The sky is filled with soft, colorful clouds in shades of orange, yellow, and blue. The sun is low on the horizon, creating a bright glow. The water in the foreground is calm and reflects the colors of the sky. In the distance, a low-lying shoreline with some buildings is visible. Overlaid on the center of the image is the text "the Bay" in a stylized, cursive font. "the" is in a light blue color, and "Bay" is in white with a subtle drop shadow.

the Bay

# Guiding Principles



## **ASPIRATION/ TRANSFORMATION**

Imagine the possibilities of The Bay



## **GREEN & BLUE OASIS**

Celebrate natural beauty and restore environmental health



## **CONNECTED & ACCESSIBLE FOR ALL**

A walkable, safe district linking community and neighborhoods to The Bay



## **ENLIVENED DESTINATION**

A gathering place for family, friends and fun



## **CULTURAL VITALITY**

A hub for free arts & culture



## **ECONOMIC SUSTAINABILITY**

A financially feasible, sustainable long-term success



### BAYFRONT 20:20

Bayfront 20:20 is formed. The goal was to create consensus among community and neighborhood leaders about what the future could be for the Bayfront.



### SPBO IS FORMED AS A NON-PROFIT 501c3

The Sarasota Bayfront Planning Organization is formed as a non-profit 501c3.



### MASTER PLAN APPROVED

On September 6, 2018, the Sarasota City Commission approved the Master Plan developed by the SBPO and Sasaki.



### PHASE 1 SITE PLAN APPROVED

On March 8, 2021 the Sarasota City Commission approved the Phase 1 Site Plan.

2013

2014

2015

2016

2017

2018

2019

2020

2021

### GUIDING PRINCIPLES ADOPTED

Through the outreach of Bayfront 20:20, community groups begin to sign on board for a unified common vision statement.



### MASTER PLAN TEAM SELECTED

After an exhaustive global search, Sasaki is chosen to proceed with a master plan of The Bay.



### PARTNERSHIP AGREEMENT APPROVED

The Sarasota City Commission unanimously voted to approve a new partnership.



### TIF APPROVED

The City & County Commissions establish TIF for capital improvements in The Bay Park.

### AMENDED PARTNERSHIP AGREEMENT APPROVED

In November 2021, Sarasota City Commission approved the amended Partnership Agreement to accelerate park development and save money



# The Bay will benefit the entire community

MY VIEW

Health, well-being and economic value are all affected by plan to build 53-acre park along Sarasota Bay.



AG LAFLEY

The Bay Park is a very good investment.

For 50 years, working at P&G, in private equity and venture capital, I have made a lot of investments in new businesses, new technologies, products and services, emerging markets and more.

And as a philanthropist, I have tried to focus impact investments on a few education, health care, conservation and environmental initiatives to maximize the value created.

I am learning that a well-located, well-designed, professionally developed and managed park can generate some of the best and most sustainable returns.

## ECONOMIC VALUE

A park like The Bay can create significant economic value, including:

- Increasing real property values;
- Increasing city, county and state revenues from property, sales and tourist taxes; and
- Increasing commercial activity in and near the park through all phases: during initial design/planning, developing/buildout and operating/maintaining the park. Commercial activity increases through real estate development in areas near the park.

## CONSERVATION AND ENVIRONMENTAL VALUE

■ Transforming 53 acres of parking lot and underused or vacant facilities into a blue and green oasis on Sarasota Bay and conserving this park land forever for broad public benefit and use creates immeasurable value. In a 2018 city of Sarasota Parks and Recreation study, residents said the most important benefit of public parks is the “conservation of nature.”

- Restoring the bay shoreline, mangroves and wetlands to preserve, protect and sustain the flora and fauna unique to our local ecosystem.
- Improving air quality by planting hundreds of native trees, shrubs and other vegetation that remove pollutants from the air we breathe.
- Treating virtually every drop of stormwater that flows

through the park before it empties into the bayou or the bay by creating green spaces and mini reservoirs to accumulate and store stormwater, installing a series of innovative water treatment systems including stormwater baffle boxes and denitrification trenches, replacing impervious parking lots with green parkland, and strategically constructing pervious parking and walkways.

Key measures of environmental health will be tracked over time to demonstrate progress and ensure sustainability.

## IMPROVED COMMUNITY HEALTH

Public parks enable, encourage and promote healthy activity. Seventy-five percent of Americans live within walking distance of a public park. In the 2018 National Recreation and Park Association survey, more Americans said they walk, jog, run or bike (79%) to a park than drive (69%). Two of the top three reasons they go to the park are exercise (54%) and getting closer to nature (51%). Nearly two-thirds (62%) go to a park to be with family or friends.

Many studies have reported better health outcomes and lower health costs for individuals who use parks for fitness and recreation. Several cities, including San Diego, have demonstrated lower total community health costs. There

is consistent and growing evidence that the increase in activity that comes with regular public park usage improves health, reduces stress and contributes to happiness and well-being.

## COMMUNITY AND SOCIAL VALUE

Parks that are well located, planned and managed, such as The Bay, foster community, not only for neighbors who live nearby but also for residents of the city, county and region and for visitors to Sarasota.

The Bay will host activities that are free and welcoming to all. Arts, cultural and educational programs; health, fitness and recreational programs; social gatherings, such as food festivals; public services, such as COVID-19 vaccinations; and distribution of free Thanksgiving dinners.

Think about the broad-based value creation of a new public park like The Bay.

Is there really any other sustainable environmental, social and governance investment like it? One that:

- Delivers the breadth, consistency and reliability of economic and financial returns to businesses, home owners and governments;
- Delivers transformational conservation and sustainable environmental benefits;
- Improves individual parkgoers’ health and fitness and lowers community health costs; and

■ Strengthens the bonds of community and holds out the very real promise of bringing Sarasota together at a gathering place for all.

The Bay offers a unique opportunity to bring together people of all ages from all backgrounds who, because of where we live, work, socialize, worship, etc., do not in the normal course of our lives come in significant contact with others who are different from ourselves. The Bay park will become common ground that will enable and encourage coming together, engaging in conversation, sharing a walk, a love of nature, a sunset on beautiful Sarasota bay and getting to know another person in our community a bit better.

That’s the kind of economic, environmental, health and social value creation we’re expecting from the new park. The new mangrove walkway opens in mid-April. The first 10 acres will begin development and should be open a year from now.

We look forward to seeing you there.

*AG Lafley is the former CEO and chair of P&G. He serves on the boards of Omeza, Snap and Tulco, as founding CEO of the Bay Park Conservancy. He is the co-author of “Playing to Win” and the co-creator of LeadingToWin.com, a free leadership and strategy knowledge sharing platform.*



## BPC Fundraising Update July 15, 2022

We continue to make steady fundraising progress towards our goal. We were recently awarded \$1M from The Patterson Foundation as a match for the \$5M raised in cash from private sources, and \$150K from Gulf Coast Community Foundation.

### The Dollars

To date we have raised:

	Private	Public	Total
Cash Received	\$33.0M	\$3.6M	\$36.6M
Commitments	\$4.1M	\$11.3M	\$15.4M
Endowments	\$2.6M	--	\$2.6M
Total	\$39.7M <i>(73% of Total)</i>	\$14.9M <i>(27% of Total)</i>	\$54.6M

### The Donors

On the private philanthropy side, these funds have come from a combination of Foundations, leadership gifts from individual donors (\$1,000+), Founding Business Partners, and our Friends of The Bay programs.

1. Foundations - 31% of the dollars donated have come from the five local, major foundations.
2. Individuals – We continue to grow our donor base through campaigns like the Giving Challenge and Friends of The Bay. To date, we have received 1,700 gifts from a total of 1,200 donors in the following categories:
  - 196 Leadership donors have given \$1,000+
  - 64 have given +\$10K
  - 41 have given +\$25K
  - 25 have given +\$100K
3. Businesses – 65 Founding Business Partners have given at least \$2,500. Our goal is 100 FBPs by the time the park opens. The funds raised from the FBP program through 2022 should enable the activation and programming through 2023 to be FREE to park guests.