

Community Benefits Agreement Draft Term Sheet Historic Gas Plant District Redevelopment

This Community Benefits Agreement Draft Term Sheet outlines the key terms identified in Section 2-523 of Ordinance 556-H, establishing the Community Benefits Agreement Program, upon which Hines, the Tampa Bay Rays, and the City of St. Petersburg (“City”) will proceed in the negotiation of a final Community Benefits Agreement, to be incorporated into a Development Agreement with respect to the parties’ development of the mixed-use project.

The developer parties have committed to adhering to the requirements of the Community Benefits Ordinance.

The Hines/Rays team has proposed alternative benefits, which include \$50 million dollars of intentional equity based on a Bloomberg/ Harvard City Leadership Initiative study that identified five pathways to Economic Equity, which are, Employment, Generational Wealth, Homeownership, Business Growth, and Entrepreneurship/Business Ownership. These are further defined by categories and detailed descriptions within their Community Benefit Impact Report as:

Real Estate: Restorative Ownership and Occupancy:	\$15M
Outreach: Restorative Conversation:	\$750,000
Employment: Restorative Enterprise:	\$10.5M
Employment: Restorative Talent Pipeline:	\$6.25M
Education: Restorative Pipeline:	\$17.5M
 Total:	 \$50M

Hines/Rays is committed to adhering to the Community Benefits Agreement Ordinance and Guidance Document requirements. They have proposed the following benefits in addition to their alternative benefits commitment of \$50 million dollars in intentional equity. **Additionally, the votes and recommendations of the Community Benefits Advisory Council Project Committee for the Historic Gas Plant Redevelopment are highlighted below in green:**

- o The Impact Report was provided to the CBAC and the public on December 7th, 2023.
- o Community Benefits Information Session held on December 13th, 2023.
- o The Historic Gas Plant District redevelopment will adhere to the recommendations of the Complete Streets Implementation Plan for previously identified public rights-of-way within the site. The new public rights of way will ensure that a robust, interconnected public realm complete with wide sidewalks, planting zones, and seating areas is integrated into each new roadway within the site, with special attention paid to crosswalks and trail connections to ensure pedestrian safety and comfort.
- o \$3.75 million is committed to diverse hiring and supplier contracts for construction projects, funding to support job training, and entrepreneurship programs. It will also support internships and mentorship/apprentice programs leading to job placement during the construction phase and small business ownership and employment opportunities during the ongoing operation of the site.

- o A commitment for up to 50 individuals annually for craft/trade/apprenticeship development in the construction and land development trades, focusing on increasing productivity and improving the quality of the local workforce. Apprenticeship development will be conducted in compliance with the Florida Department of Education Guidelines (Standards). 15% of all hours worked will be performed by apprentices.
- o Every contractor and subcontractor shall pay a responsible wage, as defined by City Code Section 2-277.
- o Hines/Rays will utilize disadvantaged workers to perform construction services and work with the City to establish participation percentages. 15% of all hours worked will be performed by disadvantaged workers.
- o Hines/Rays has committed to a minimum of 10% small business and minority-owned business participation, with a long-term goal of 30% participation. Utilize the Office of Supplier Diversity's definition of a small business.
- o Utilize City Code reporting requirements as they are currently written (Code of Ordinances - Sections 2-263, 2-270, and 2-277) for monitoring and compliance of disadvantaged workers, small businesses, minority-owned businesses, women-owned businesses, and responsible wages.
- o Nine sustainability strategies have been identified to be deployed in the development project that will advance City priorities and continue to position St. Petersburg as a leader in sustainability.
 - o 1. Targeting sustainable construction methodologies
 - o 2. Optimizing renewable energy and building efficiency
 - o 3. Maximizing green access and connectivity across the site and into the neighborhoods
 - o 4. Investing in district-wide thermal comfort strategies such as shading and tree cover
 - o 5. Designing the ballpark as an emergency services hub
 - o 6. Catalyzing employment in green infrastructure and development
 - o 7. Restoring and protecting Booker Creek and downstream waters
 - o 8. Promoting active transportation and enhanced air quality
 - o 9. Waste management and recycling
- o Design and construct the development to a minimum of LEED Silver standards.
- o Hines/Rays will continue working with the City's Office of Sustainability & Resilience to coordinate sustainability efforts and tree replacement requirements.
- o The Hines/Rays affordable housing commitment will encompass 1,200 units/residences (600 onsite, 600 offsite), which is 20% of the total housing proposed for the project. Those units/residences will be strategically designed to be inclusive and accommodate a mix of income levels: 120 AMI: 500 units, 100% AMI: 100 units, 80% AMI: 300 units, and 60% AMI: 300 units
- o Construct 300 onsite affordable and workforce housing units by 2028 and prioritize the development of AMI levels at 80% and below.
- o The penalty for onsite affordable and workforce housing units not constructed by Hines/Rays is increased from \$25k per unit to \$150k per unit, adjusted for inflation. Should Hines/Rays fail to construct the units, the City shall use those parcels to develop affordable/workforce housing.

- o The penalty for offsite affordable and workforce housing units not constructed by Hines/Rays is increased from \$25k per unit to \$175k per unit, adjusted for inflation.
- o Approximately 14,000 structured parking spaces will be constructed, and many of these parking spaces will be publicly available.
- o New transit has been identified along First Avenue South with the addition of the SunRunner BRT system. In the future, separated bicycle lanes will be installed along Sixteenth Street South and Dr. Martin Luther King Junior Street. A bike lane along Thirteenth Street South is identified to terminate at the northern bounds of the site, offering an exciting active transportation gateway experience. Furthermore, these street design modifications will make the site significantly more accessible to the broader public of St. Petersburg and improve pedestrian connectivity and safety between the site and immediately adjacent neighborhoods.
- o Sustainable waste management and recycling at the Historic Gas Plant District will address over-consumption, reduce greenhouse gas emissions, promote sanitation, and create a more livable community for St. Petersburg and all visitors to the district. Sustainable waste management will occur throughout the project's life cycle: from initial demolition and renovation to ongoing operations. It will incorporate widespread recycling of paper, plastic, and metals, and composting.
- o There will be a total of 14 acres of open space (approximately 16% of the site).
- o Hines/Rays are committed to providing space for early education on-site and communicating childcare services as a priority to potential tenants and partners. Hines/Rays approach is to work with existing pre-schools in South St. Petersburg to build their capacity and potentially include satellite locations for those existing small businesses in the Historic Gas Plant District. In addition, partners such as Tampa Bay Watch are interested in supporting environmentally-focused daycare programming on-site at the eco-pavilion, and the Boys and Girls Club of Suncoast is interested in supporting after-school opportunities.
- o \$53M committed to infrastructure that relates to streetscape improvements.
- o \$50M in Intentional Equity commitments. Rays has partnered with a group of local access, communications, and equity consultants, including Best Source Consulting. As it relates to the stakeholders of the Historic Gas Plant District redevelopment (the descendants of Historic Gas Plant District neighborhood and the residents of South St. Petersburg), a Bloomberg/Harvard City Leadership Initiative study identified five pathways to Economic Equity as employment, generational wealth, home ownership, business growth, and entrepreneurship/business ownership. Through the proposed restorative process, Hines/Rays are confident they can begin the process of achieving the equity goals laid out by the City of St. Petersburg in the following categories: Real Estate: Restorative Ownership and Occupancy, Outreach: Restorative Conversations, Employment: Restorative Enterprise, Employment: Restorative Talent Pipeline, Education: Restorative Pipeline.
- o Ensure that the \$50M Intentional Equity commitment is indexed for inflation.
- o A least \$5M of the \$15M identified in the Real Estate: Restorative Ownership and Occupancy portion of the \$50M Intentional Equity commitment be allocated to a community trust to address long-term housing needs.

- o Upon approval of the Development Agreement by the City Council, a portion of the \$50M of the Intentional Equity commitment be utilized to fund a City-led rental assistance program.