

RESOLUTION NO. 4893, AS AMENDED

**A RESOLUTION IN SUPPORT OF A REDEVELOPMENT CONCEPT
AND BROWNFIELDS GRANT APPLICATION FOR THE POLARIS
PROPERTY FOR FUTURE PUBLIC USES AND PURPOSES**

WHEREAS, the existing Polaris building has been determined to be a significant source of hazardous material and poses a health and safety risk; and

WHEREAS, the Polaris building has been vacant for 17 years, 25% of its total existence, and is a blight on the Central Business District of downtown Fairbanks; almost an entire generation of Fairbanksans have never been inside the building; and

WHEREAS, representatives of the Polaris Work Group and the Downtown Association of Fairbanks collected donations totaling \$36,332.67 from 17 private sector businesses, two non-profit organizations, and 13 individuals, which allowed the City of Fairbanks to acquire the Polaris building; and

WHEREAS, representatives of the Fairbanks downtown business and arts community, the City of Fairbanks, the Fairbanks North Star Borough, and economic development and non-profit organizations have all expressed a strong desire to expedite redevelopment of this property to fulfill a public purpose of downtown revitalization; and

WHEREAS, the City took over title and ownership of the Polaris building in June 2018; and

WHEREAS, local non-profit Explore Fairbanks and other Polaris Work Group members have done significant planning work, studying the financial commitment needed to demolish the Polaris building and examining a range of feasible site reuse opportunities, and have determined that a feasible reuse of the site would involve the complete demolition of the Polaris building and construction of a multi-use project, which could include a Fairbanks Convention & Arts Center facility as well as affordable housing for seniors and market-rate housing and projects such as major downtown retail anchors and condominiums; and

WHEREAS, a series of studies over the past decade commissioned by Explore Fairbanks and Fairbanks Arts Association (FAA) have established the need for a convention center by documenting the statewide, national, and international market demand; and

WHEREAS, the research conservatively estimated that by the fifth year of operation the economic impact to the Fairbanks North Star Borough of the convention center portion of the project would be \$17 million in direct expenditures and \$24.8 million in total; and

WHEREAS, the Explore Fairbanks and FAA studies have also established that an arts center will contribute to the revitalization of downtown because arts centers serve as strong anchors that draw locals and non-locals into a concentrated area and will improve the quality of life of residents; and

WHEREAS, the local arts community believes that a Fairbanks Arts Center will honor our region's identity as culturally and artistically diverse; and

WHEREAS, due to its age, the FNSB's Centennial Center for the Arts at Pioneer Park, where FAA is housed, is out of compliance with current building and energy codes, which has created an environment where the building has surpassed its useful life and no longer meets the community's needs; and

WHEREAS, a statistical analysis by Fairbanks Neighborhood Housing has demonstrated the demand for subsidized senior rental housing and has shown that downtown Fairbanks has the highest percentage of seniors age 65 or older (25.6%), the lowest median household income (\$29,013) in the Fairbanks area, and that four out of nine senior rental housing providers currently have no availability with waitlists that are months to years long; and

WHEREAS, such a co-located facility would fulfill the City's intent to use this site for public purpose because the project would revitalize downtown's Census Tract 1, which has been designated as an Opportunity Zone, deliver economic and quality of life benefits to the community as a whole, and be a model of collaborative, sustainable development in the circumpolar north; and

WHEREAS, according to a letter from the National Community Reinvestment Coalition to the U.S. Department of Housing and Urban Development, public-private partnerships in Opportunity Zones seek "to match the interest of socially-minded private investors seeking tax relief on unrealized capital gains with the interest of local communities in need of revitalization and the local housing stakeholders and businesses seeking new sources of debt and equity financing"; and

WHEREAS, a U.S. Environmental Protection Agency (EPA) grant-funded Hazardous Materials Site Assessment was completed for the Polaris building in 2018; and

WHEREAS, the City of Fairbanks, as the current owner of the property, is committed to a reuse vision in-line with the Work Group, and will apply for state and/or federal Brownfields assessment and cleanup grant funding in order to complete requisite environmental site assessments/cleanup for the property; and

WHEREAS, once necessary environmental assessments and reuse planning is completed, the remainder of the grant will be used to begin the abatement and clean-up of the hazardous materials on the site in preparation for redevelopment.

NOW, THEREFORE, BE IT RESOLVED, by the Fairbanks City Council that the City of Fairbanks is committed to the redevelopment of the Polaris building, and City-owned associated properties, for public purposes and endorses efforts to move forward with a multi-use project redevelopment plan for the Polaris building site, which could include a new Fairbanks Convention & Arts Center facility as well as affordable housing for seniors and market-rate housing and projects such as major downtown retail anchors and condominiums, with the goal of applying for state and/or federal Brownfields grant funding in 2020, and available future year cleanup grants needed to advance reuse of the property.



Jim Matherly, Mayor

AYES: Kun, Gibson, Therrien, Pruhs, Cleworth, Rogers
NAYS: None
ABSENT: None
APPROVED: October 14, 2019

ATTEST:

APPROVED AS TO FORM:



D. Danyielle Snider, CMC, City Clerk



Paul Ewers, City Attorney

	First Choice	Second Choice	Third Choice	
Grocery	399	101	78	578
Specialty Retail	158	147	144	449
Clothing	94	170	146	410
Dept. Store	94	156	148	398
Pharmacy	27	139	68	234
No added retail needed	71	20	47	138
Hardware	8	44	62	114
Other	17	10	37	64

