

ODBC-CITY 90-DAY NEGOTIATIONS
Revised Stay in Place Proposal
Final Proposal, March 13, 2014

City would acquire in cash or in kind the ODBC parking lot and riparian rights to create public waterfront access and Fitzgerald Square. The City would also acquire the ODBC parking space parcel west of the Strand Street.

- 1) The City to transfer to the ODBC rights to forty two (42) permanent parking spaces and fifty (50) additional “peak time” parking spaces that can be used up to seventeen (17) times a year in the city-owned parking garage at 220 North Union Street.
- 2) ODBC to transfer its claimed property rights in regard to Wales Alley Extended, Wales Alley right-of-way, The Strand Street and King Street Park including associated riparian rights. This includes the ODBC dock and boat slips that are in the King Street Park property riparian area, as well as the encroaching ODBC facility fencing. The City to transfer claimed riparian rights from Fayette Alley in which the ODBC North Pier encroaches.
- 3) The City would grant ODBC permanent rights to the City–owned A/B pier known as the Torpedo Factory Pier to replace slips that would be lost from the ODBC pier at the foot of King Street Park. The A/B pier would become a private, secure pier for ODBC’s exclusive use. The parties shall be responsible for their own future dredging and maintenance, cooperatively if mutually desired.
- 4) ODBC entrance walkway would be enhanced and incorporated into the design of Fitzgerald Square at the City’s expense, and ODBC would maintain the ability for pick-up and drop-off in the unit block of King Street.
- 5) The City would install, at its cost, flood mitigation structures with the goal of mitigating at least a 10-year flood event.
- 6) In addition to the transfer of property rights herein, the City will pay to the ODBC \$2,500,000 in cash at the time of settlement.
- 7) The parties acknowledge that as issues arise in the implementation of this proposal, there will be a need for further discussion of details.