

# Blazing Star

## LANDING



### FACT SHEET

10/23/15

The City of Albert Lea is requesting \$15 million in State bonding funds for the redevelopment of the Blazing Star Landing site that includes lakeshore development along Albert Lea Lake and construction of a Community Center. State bonding dollars provide funding to projects throughout the State of Minnesota and do not have to be repaid to the State.

#### Project Scope

- **2016 (Phase 1)** - The City is requesting \$3.5 million of the \$15 million State bonding dollars for the relocation of Front St. to be closer to the railroad to allow for private development along Albert Lea Lake.
- **2018 (Phase 2)** – The City is requesting the remaining \$11.5 million of bonding dollars for the property located north of the railroad for construction of a Blazing Star Community Center and additional private redevelopment.
- **The City would not spend any of the State’s bonding dollars or local taxpayer dollars until private development is secured on the site to pay for a large portion of the infrastructure relocation.**



## Phase 1 details

- The City will work with the public and private developer(s) to help decide the best uses and layout for the lakeshore property. Some ideas have included a hotel/waterpark/convention center, a restaurant/marina, retail shops, market rate rental housing, residential condos, or any combination of mixed uses.
- **Project Costs** to move Front Street and conduct the preliminary site work are estimated to be about \$10.1 million.
- **Project Funding** for Phase 1 will include new taxes created and captured from the private lakeshore development, land sales, and \$3.5 million in State bonding funds. No local tax increase is proposed for the relocation of Front St.
- The Blazing Star Trail will be relocated as part of Phase 1, but will remain as a connection from Frank Hall Park to Myre Big Island State Park.

## Phase 2 details

- The City will work with the public to help decide the best uses and layout for the Blazing Star Community Center.
- The City will work with the public and private developer(s) to decide the best uses and layout for the private development north of the railroad.
- **Project Costs** for a Blazing Star Community Center and additional site work north of the railroad are estimated to be \$34.5 million.
- **Project Funding** for the Blazing Star Community Center will include new taxes created and captured from private development, \$3.5 million in local fundraising, land sales, and a likely tax levy increase for the project.
  - The estimated tax increase on a \$100,000 home is projected to be about \$50 to \$60 more a year for the project (i.e. \$450 to \$500/\$510). Other options continue to be explored for project funding to reduce the burden on local taxpayers.
- The Blazing Star Community Center is presently designed to be approx. 115,000 sq. ft. and would include space for: senior services/programs, meeting rooms (w/ kitchenettes), activity rooms, 4-lane walking/running track, fitness room (free weights, cardio), studio spaces, aquatics area (recreation/lap pool, wading pool, water-slide, hot tub, therapy pool), indoor play park, game room, four-court gymnasium, racquetball courts, child-care, lockers (men's, women's, family), offices/administration, storage.

## Other Information

- The Blazing Star Landing (former Farmland and Wilson Foods site) has been vacant since 2001 and provides for great opportunity for economic development, tourism and several public services in the Blazing Star Center.
- Additional public forums/comments will be needed between now and March 2016 when the bonding bill is being considered before the State Legislature and Governor's office.
- Contact City Hall at 507/377-4330 if you have additional comments or questions.