

FLAT IRON OPTIONS

08-20-2021



PURPOSE

The Flat Iron Building is an aging structure that has been growing a list of major repair needs and more recently assessed with a failing foundation and air quality issues which the Town needs to address; additionally, the site surrounding the building has aesthetic and walkability issues that seek improvements.

General Background

- The Flat Iron Improvements project involves more than an old building....It involves a landmark in the heart of downtown that is captured in photos, postcards, flags & quilts.



General Background



-It involves a 3-way intersection that breeds broken vehicle mirrors and illegal U-turn collisions



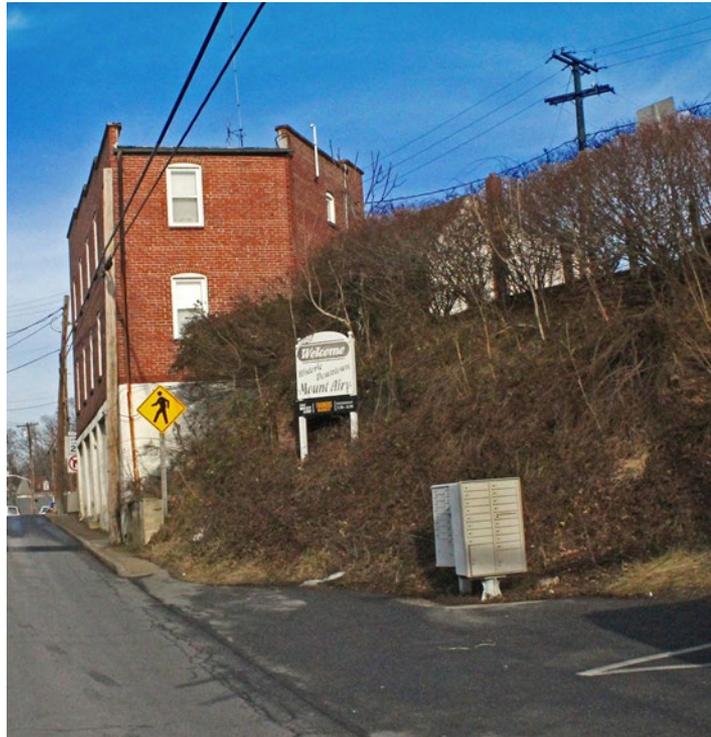
General Background

- It involves a lack of safe pedestrian movement and has walkability issues



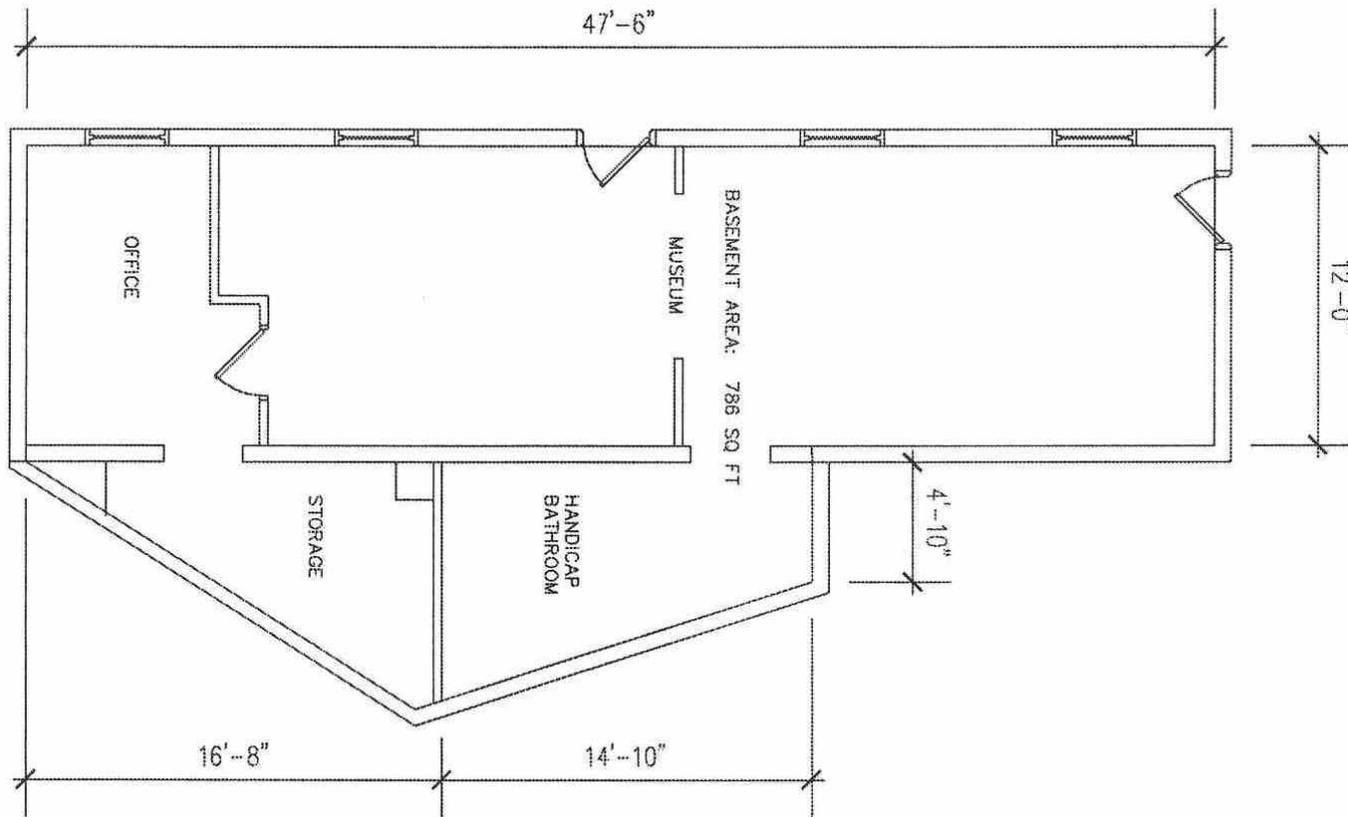
General Background

- ...it is aesthetically unpleasing for vehicles traveling northbound into the downtown;



Building Background

- Existing square footage (SF): 2,250



Building Background

- Last uses: Floor 1 museum; Floor 2 police; Floor 3 historical society storage
- Current use: All floors are vacant
- Built in 1903 to replace the fire-destroyed harness shop
- Purchased by Town in 1951 for sole purpose of demolition
- Building mold issues continue to escalate without remediation for the past few years
- Currently requires major capital costs to rehabilitate or replace
- Most recent change was the elimination of westbound traffic on Park Ave

BUILDING AND SITE IMPROVEMENT OPTIONS



Option 1 – Restore Existing Building; no Site Upgrades



Bldg Area: 2,250 SF

Bldg Cost: \$829,000

Interior Cost: \$0

Site Cost: \$148,000

Total Cost: \$977,000

Park Ave: 1-way

Parking Gain: 0 spaces

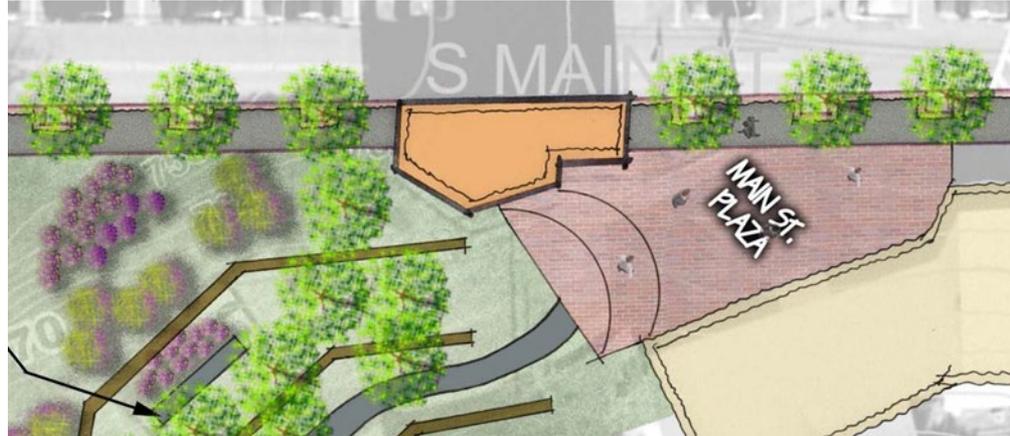
Public Multi-Use

Space Gain: 0 SF

Public Stairs/Elev: no

Building Relocated: no

Option 2 – Restore Existing Building; add Plaza; Improved Pedestrian Access



Bldg Area: 2,250 SF

Bldg Cost: \$829,000

Interior Cost: \$0

Site Cost: \$518,000

Total Cost: \$1,347,000

Park Ave: closed

Parking Gain: 6+ spaces

Public Multi-Use

Space Gain: 0 SF

Public Stairs/Elev: no

Building Relocated: no

Option 3 – New Small Building; no Site Upgrades



Bldg Area: 2,250 SF

Bldg Cost: \$506,000

Interior Cost: \$167,000

Site Cost: \$148,000

Total Cost: \$821,000

Park Ave: 1-way

Parking Gain: 0 spaces

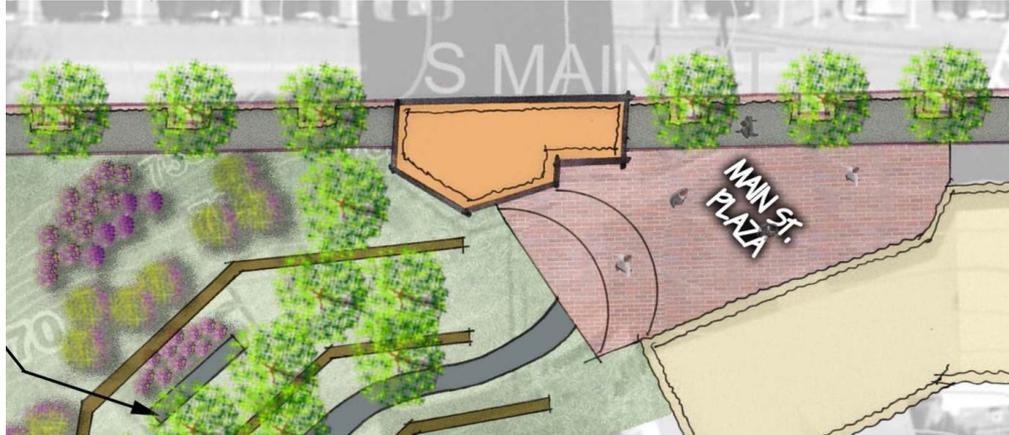
Public Multi-Use

Space Gain: 0 SF

Public Stairs/Elev: no/opt

Building Relocated: no

Option 4 – New Small Building; add Plaza; Improved Pedestrian Access



Bldg Area: 2,250 SF

Bldg Cost: \$506,000

Interior Cost: \$167,000

Site Cost: \$518,000

Total Cost: \$1,191,000

Park Ave: closed

Parking Gain: 10+ spaces

Public Multi-Use

Space Gain: 0 SF

Public Stairs/Elev: yes/opt

Building Relocated: yes

Option 5 – New Medium Building; add Plaza; Improved Pedestrian Access



Bldg Area: 6,300 SF

Bldg Cost: \$1,305,000

Interior Cost: \$466,000

Site Cost: \$1,147,000

Total Cost: \$2,918,000

Park Ave: closed

Parking Gain: 10+ spaces

Public Multi-Use

Space Gain: 2,100 SF

Public Stairs/Elev: yes

Building Relocated: yes

Option 6 – New Large Building; add Plaza; Improved Pedestrian Access



Bldg Area: 13,500 SF
Bldg Cost: \$2,398,000
Interior Cost: \$1,000,000
Site Cost: \$1,147,000
Total Cost: \$4,545,000

Park Ave: closed
Parking Gain: 10+ spaces
Public Multi-Use
Space Gain: 9,300 SF
Public Stairs/Elev: yes
Building Relocated: yes

Option 7 – Remove Existing Building; no Site Upgrades



Bldg Area: 0 SF
Demo Cost: \$75,000
Interior Cost: \$0
Site Cost: \$148,000
Total Cost: \$223,000

Park Ave: 1-way
Parking Gain: 0 spaces
Public Multi-Use
Space Gain: 0 SF
Public Stairs/Elev: no
Building Relocated: no

Option 8 – Remove Existing Building; add Plaza



Bldg Area: 0 SF
Demo Cost: \$75,000
Interior Cost: \$0
Site Cost: \$518,000
Total Cost: \$593,000

Park Ave: 1-way
Parking Gain: 10+ spaces
Public Multi-Use
Space Gain: 0 SF
Public Stairs/Elev: yes/no
Building Relocated: no

Option 9 – Move Existing Building East & South; Restore; no Site Upgrades



Bldg Area: 2,250 SF

Bldg Cost: \$829,000

Move Cost: \$740,000

Site Cost: \$148,000

Total Cost: \$1,717,000

Park Ave: 1-way

Parking Gain: 0 spaces

Public Multi-Use

Space Gain: 0 SF

Public Stairs/Elev: no

Building Relocated: yes

Option 10 – Move Existing Building to Cross St & Park Ave; add Plaza



Bldg Area: 2,250 SF

Bldg Cost: \$829,000

Move Cost: \$1,500,000

Site Cost: \$685,000

Total Cost: \$3,014,000

Park Ave: closed

Parking Gain: 0 spaces

Public Multi-Use

Space Gain: 0 SF

Public Stairs/Elev: no

Building Relocated: yes

Summary of Options

	Description	Total Cost	Increase From Base	Park Ave	Parking Gain	Public Space Gain	Public Stairs/Elevator	Building Demolished/Relocated
1	Restore Existing Bldg; No Site Upgrades	\$977,000	“Base Option”	1-way	0	0	No	No/No
2	Restore Existing Bldg; Add Plaza; Improved Pedestrian Access	\$1,347,000	\$370,000	Closed	6+	0	No	No/No
3	New Small Bldg; No Site Upgrades	\$821,000	(\$156,000)	1-way	0	0	No/opt	Yes/No
4	New Small Bldg; Add Plaza; Improved Pedestrian Access	\$1,191,000	\$214,000	Closed	6+	0	Yes/opt	Yes/Yes
5	New Medium Bldg; Add Plaza; Improved Pedestrian Access	\$2,918,000	\$1,941,000	Closed	10+	2,100	Yes	Yes/Yes
6	New Large Bldg; Add Plaza; Improved Pedestrian Access	\$4,545,000	\$3,568,000	Closed	10+	9,300	Yes	Yes/Yes
7	Remove Existing Bldg; no Site Upgrades	\$223,000	(\$754,000)	1-way	0	0	No	Yes/No
8	Remove Existing Bldg; Add Plaza	\$593,000	(\$384,000)	Closed	10+	0	Yes/No	Yes/No
9	Move Existg Bldg East/South; Restore; No Site Upgrades	\$1,717,000	\$740,000	1-way	0	0	No	No/Yes
10	Move Existg Bldg to Cross St & Park Ave; add Plaza	\$3,014,000	\$2,037,000	Closed	0	0	No	No/Yes

QUESTIONS





END

SOUTH MAIN
PARK
DOWNTOWN
PARKING
←

MUSEUM

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