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M E M O R A N D U M

March 3, 2015

TO: Capital Development Committee

FROM: Matt Becker, Research Analyst, 303-866-4785

SUBJECT: Capitol Complex Master Plan Key Findings

Table 1 outlines major points of consideration related to the key findings of the Capitol Complex Master Plan (CCMP). Please see the accompanying memorandum on the CCMP for more detailed information.

Table 1
CCMP Summary of Key Findings

Master Plan Component	Key Finding
State-owned Office Space	The CCMP performed a detailed build/buy/lease cost-benefit analysis and recommends the construction of 550,000 square feet of new state-owned office space adjacent to the Capitol Complex and the relocation of state agencies from commercial leased space to state-owned space.
Capitol Complex Facility Assessments	The CCMP performed extensive engineering-based needs assessments of all Capitol Complex facilities. All facilities were found to be in need of capital investment, ranging from controlled maintenance to complete renovation and system replacement.
Urban Design	An overarching goal of the CCMP is to transform the character of the Capitol Complex from a single-use office building district to a multi-use urban neighborhood. The CCMP recommends increasing residential and retail development, improving signage and streetscapes, developing a "Capitol Mall," improving crosswalks and traffic signals at key intersections, and improving the Capitol grounds.
Dedicated Funding for Capital Investment and Other Recommendations	The CCMP completed a benchmarking survey of other states related to facilities management and planning. The CCMP recommends a dedicated funding source for capital investment and a dedicated planning function within the Office of the State Architect. Other recommendations include: a statutory requirement for long-range planning; updating the state's facilities management system; comparing lease rates and maintenance costs for state agencies using industry standards; and using alternative financing structures (e.g., tax exempt bonds) for capital improvements.
Implementation/Financing	The plan recommends implementation over the next ten years (FY 2015-16 through FY 2024-25). It also identifies possible financing options, including certificates of participation (COPs); tax exempt bonds issued by nonprofit corporations on behalf of the state (e.g., 63-20 bonds); and public-private partnerships.

Source: Capitol Complex Master Plan and Legislative Council Staff.