

III.A



DATE: August 27, 2008
TO: Mike Herring, CA
FROM: Brian McGownd, PWD\CE

SUBJECT: Chesterfield Center – Sachs Properties Partnership

We would like to make you aware of a partnership opportunity that would allow us to leverage our street reconstruction dollars to replace additional pavement. As you know, Chesterfield Center is located on the northeast side of Chesterfield Mall, between the offices of Sachs Properties and the Drury Plaza. Our Street Maintenance Division has been working in the area, patching pavement. Sachs Properties inquired as to the status of improvements scheduled for Chesterfield Center. We informed Sachs that the reconstruction of this street was not planned at this time; however, the project was on our long range plan. Sachs Properties then offered to fund half the cost of the project in order to accelerate the replacement of the street. We have estimated the cost of the replacement to be approximately \$100,000. Under the offer made by Mr. Sachs, the City would pay \$50,000 to get \$100,000 of a street reconstructed.

Therefore, we recommend Staff be authorized to enter into a partnership with Sachs Properties to reconstruct Chesterfield Center, with Sachs Properties and the City each responsible for half the total cost, which would be \$50,000 each.

If you need additional information or have any questions please advise.

cc: Mike Geisel, Director of Planning & Public Works

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8/27/08