

# CLOVIS MAIN STREET

Economic Development, Promotion & Historic Preservation

## THE CITY OF CLOVIS HOTEL CLOVIS REDEVELOPMENT

Winter Quarterly Leadership Networking Meeting

February 17, 2015



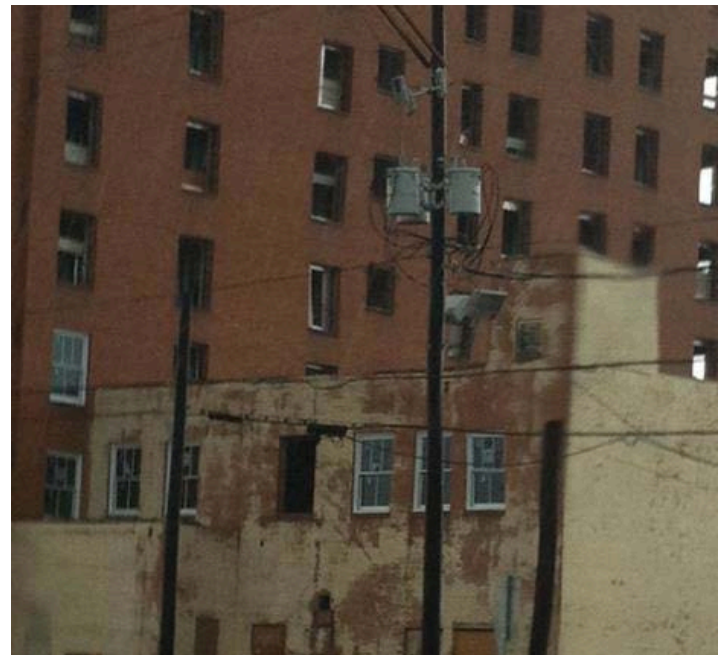
# Project Overview

- Historic 9 story 70,000 square foot building
- Constructed in 1931–1932
- Art Deco Structure –southwest theme
- National Historic Register –1984
- Vacant since 1983
- Tallest structure West of Dallas



# City Challenges

- City ultimately acquired the building in November 2003 through foreclosure process
- Immediate action to secure the structure due to health and safety issues \$26,000
- Task force enacted to recommend best uses of the facility
- RFP issued by City for development in 2007 but cost of remediation prohibitive



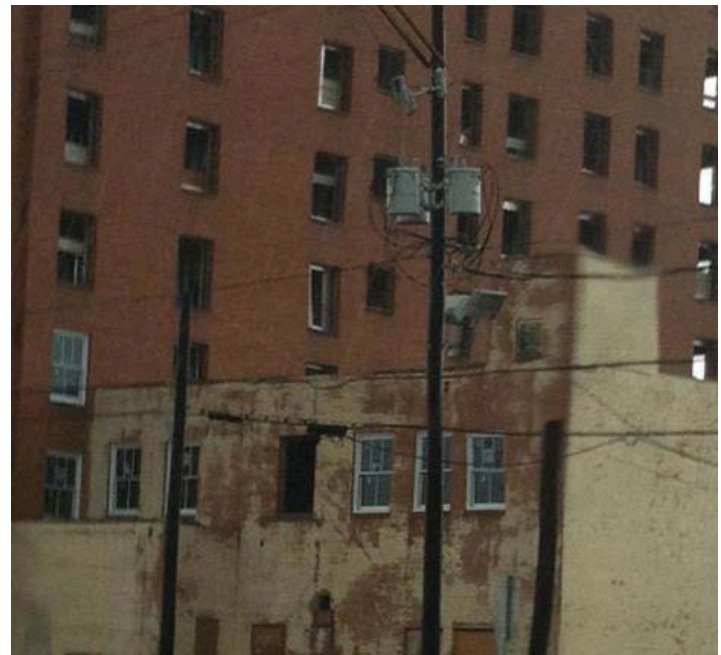
# Options – DEMOLITION

- ▶ Cost for City of Clovis to demolish structure – \$2,000,000

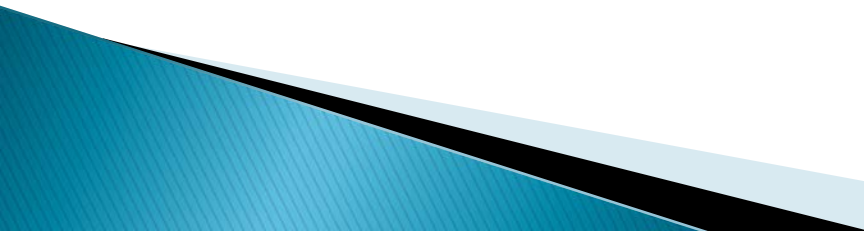


# CMS Challenges

- Vacant – white elephant property in center of Main Street
- Possibility City demolishing the historic building
- Finding the best uses through task force
- Finding \$\$ to help with project – remediation
- Catalyst for revitalization



# Community Partnerships – Main Street

- ▶ DPAC study provided in 2004  
(UNM Design Planning Assistance Center)
  - ▶ MRA was attained in 2005 giving the City more development tools to utilize  
(Metropolitan Redevelopment Area)
  - ▶ Donovan Rypkema feasibility study in 2007
  - ▶ NMMS grant funding of \$300,000 received in 2009 to help with remediation costs
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# FINANCING – REMEDIATION

- Areas in need of remediation – asbestos, lead based paint, pigeon guano
- Clovis MainStreet received funding through NM MainStreet program for remediation \$300,000
- EPA Brownfields program – \$230,000 (EPA requirements)
- Federal and state funds used as match for each other for remediation



# Public – Private Partnerships

- During remediation second RFP issued in 2009
- One response was received and selected Tierra Realty Trust, LLC
- Scope identified to redevelop into affordable housing and retail space
- Hotel Clovis seen as cornerstone for redevelopment for area





# Developer

## Tierra Realty Trust LLC

- ▶ Proven track record
  - Historic properties
  - Sustainable residential communities
  - Success attaining tax credits
- ▶ Vertically integrated
  - Developer/owner
  - Architect
  - Attorney
  - Contractor
  - Non-profit
  - Access to Markets
  - Operates/ manages facilities





HOTEL  
CLOVIS  
2000



HOTEL  
CLOVIS  
2014

**PARTNERSHIPS** MAKE IT  
POSSIBLE

# FINANCING – REDEVELOPMENT

- Affordable Housing Tax Credits (New Mexico Mortgage Finance Authority)
- Historic Tax Credits
- Tierra Realty

CITY OF CLOVIS – ownership of building, obtaining EPA grant funding, oversight of remediation, RFP for developer, agreement preparation

STATE OF NEW MEXICO – Charette for recommendations regarding potential uses for the building organized by NM Mainstreet through Clovis MainStreet, funding support for remediation of building through MainStreet program (Economic Development Department)

FEDERAL GOVERNMENT – funding support for remediation through Environmental Protection Agency (EPA)

PRIVATE –  
TIERRA REALTY

PUBLIC

# AGREEMENTS

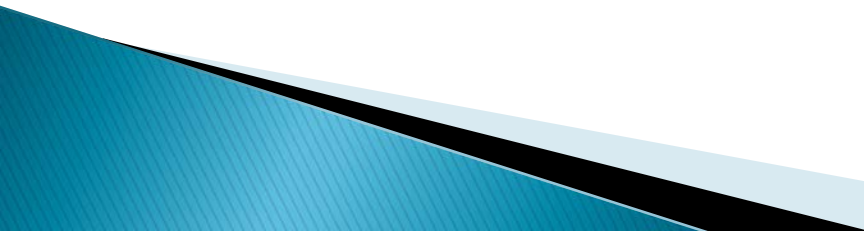
Between City of Clovis and  
Tierra Realty for management  
and operation of Hotel Clovis

City retained ownership of the  
building & rented facility to  
Tierra Realty for \$400.00 a  
year on a 99 year lease

A tool made possible  
by the MRA



# ROLE OF LOCAL MAINSTREET PROGRAM AND OTHER REVITALIZATION PARTNERS

- ▶ Promotion of the significance of the redevelopment of the historic Hotel Clovis for the downtown area to area community & area economy
  - ▶ Support of State MainStreet program in facilitating the charrette to look a potential uses of the project.
  - ▶ Funding support by State MainStreet program & Economic Development Department
  - ▶ Nominated and received 2014 Historic Preservation Award for Adaptive Reuse.
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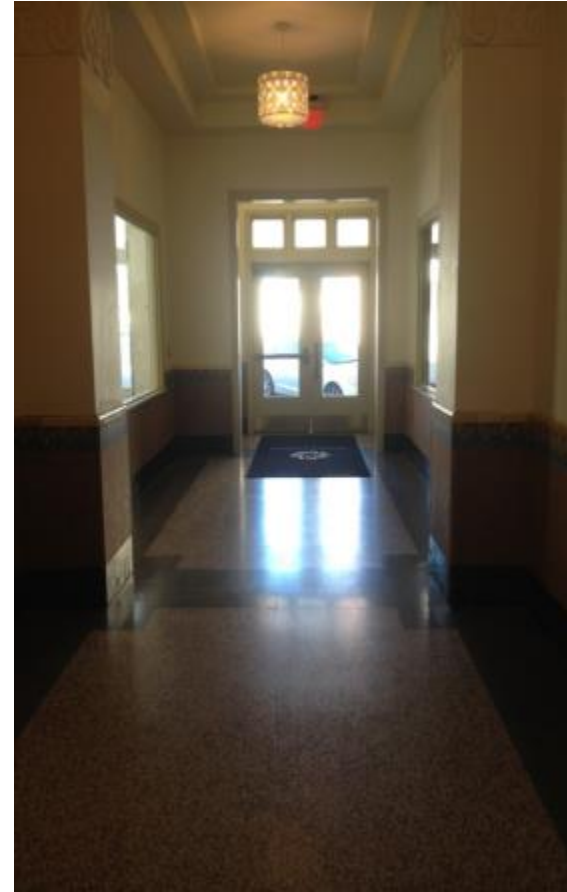
2010



2013



# Before & After – West entrance 2010 & 2013





# Restored Entrance Hallways 2013

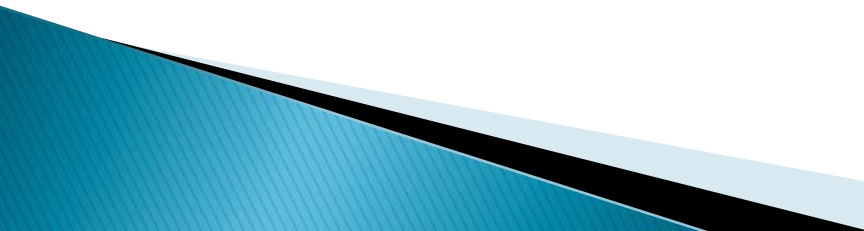




# Restored Ballroom & Apartment



# Hotel Clovis Lofts

- ▶ \$12,800,000 public–private partnership project
  - ▶ 59 housing units and 8,000 square feet of retail space
  - ▶ \$300,000 in gross receipts tax on the construction project to the City of Clovis
  - ▶ Historic – LEED Platinum energy certification when completed and will be the first mid–rise in the country to do so.
  - ▶ Created jobs during construction and after completion
  - ▶ Catalyst project for more investment in the downtown district over \$1 million in private investment since 2014
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- 2003 – City of Clovis acquired building
- 2004 – DPAC Study
- 2005 – MRA enacted
- 2007 – Donovan Rypkema Study
- 2009 – New Mexico Main Street Grant
- 2010 – EPA Brownfield Grant
- 2011 – Remediation & Developer selected
- 2012 – Construction began
- 2013 – Completed
- 2014 – Developer began 2<sup>nd</sup> project

## City of Clovis and Clovis MainStreet Timeline and Tools Used





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