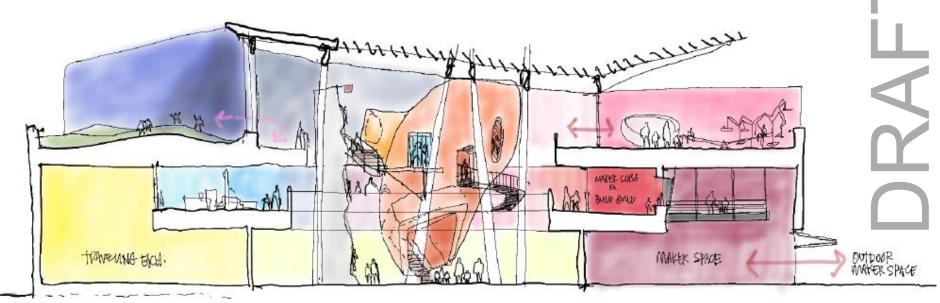


Kidzu Date: March 6, 2019







Key Interests

- Town retains ownership of land
 - Siting of Kidzu preserves future use/expansion opportunity
- Lease terms
 - Reasonable duration (e.g. 50 years)
 - Set milestone for revisiting if no activity takes place

Key Interests

- Value to the Town
 - Civic space, more parking
 - Support economic development of community
 - Continue scholarship and access for Town residents
 - Lease/land use could replace direct operating support

Decision Points

- Proceed with Development Agreement and Lease
- Follow guidelines from tonight to:
 - Establish a schedule for community and advisory board and commission engagement.
 - Engage with Kidzu to refine their concept for the site.
 - Include Key Interests in negotiations
 - Advertise and hold a public hearing for rezoning and Development Agreement consideration in June 2020.

The Development Agreement Process: KIDZU

Evaluate Existing Information

Council reviews petition and signs Letter of Intent with Kidzu

- Council provides guidance on Town interests
- Town staff and Kidzu review program needs
- Initial site evaluation and concept sketches
- Review adopted plans and other background
- Identify regulatory/entitlement options

Update to Council October 2018

Kidzu review of site options (Fall/Winter 2018)

24 weeks

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Identify Key Issues and Opportunities

Council Update February 2019 (Economic Sustainability Committee)

Recommend regulatory process to Council

Council Review of Agreement Topics

- Identify submission requirements for DA (if recommended)
- Provide Council guidance on key interests (Policy Topics)
- Provide Development Agreement schedule
- Identify related studies (traffic, parking, stormwater, etc.)

4.....

4-6 weeks

Negotiate Development Tool

- Scope out project form, features, and infrastructure
- Identify technical studies/information with input and technical guidance from Town Staff
- Consider lease arrangement with Town

Public Discussions (Summer/Fall 2019(+)

Kidzu Refines Design

- Based on input and technical guidance
- · Refine project form and features
- Transportation
- Infrastructure
- Lease between Town/Kidzu also required

Optional: Council Review of Draft DA

9-12 months

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Finalize Development Agreement

 Share draft agreement for public, advisory board, and Council review

> Planning Commission Review

> > Kidzu Lease Review

Advertise Public Hearing(s) Note: rezoning also required

Note: rezoning also required

4-8 weeks

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D R A F H

Fiscal Impacts/Resources

- Negotiate Development Agreement application fee
- Appraisal for full 2.3 acre property is \$1.8M (November 2018)
- Investment of staff time/resources to support negotiations

Recommendation

Adopt Resolution R-#
Authorize the Town Manager and
Town Attorney to proceed with
negotiations as outlined in these
materials.