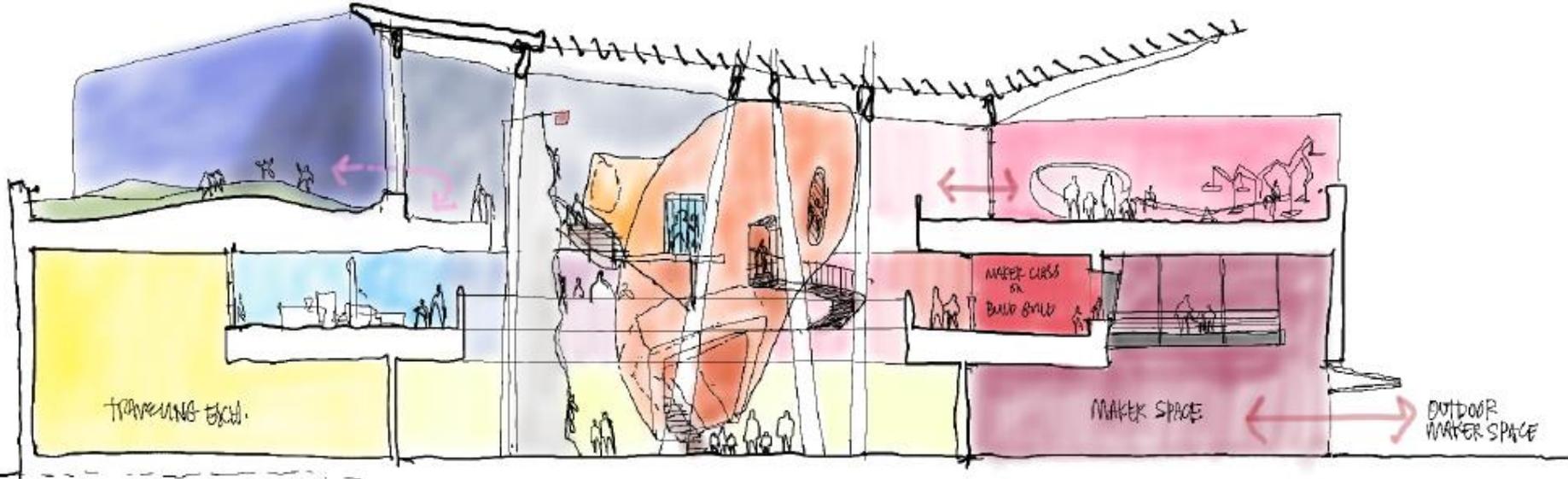




Kidzu

Date: March 6, 2019



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.



Mary Scroggs
Elementary School

Southern
Community
Park

Southern Community
Park Playground

Sumac Rd

Sumac Rd

Hwy 15/501 N
U.S. Hwy 15/501

501

ion one

SCHEME 1 PHASE 1

PARK & PLAYGROUND

SUMAC RD

PUBLIC PLAZA

GROUP ENTRY

KIDZU

MAIN ENTRY

KIDZU PARKING

OUTDOOR PLAY & EXHIBIT

SERVICE DRIVE

STORMWATER

PARKING EXPANSION OPTION

HWY 15/501



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

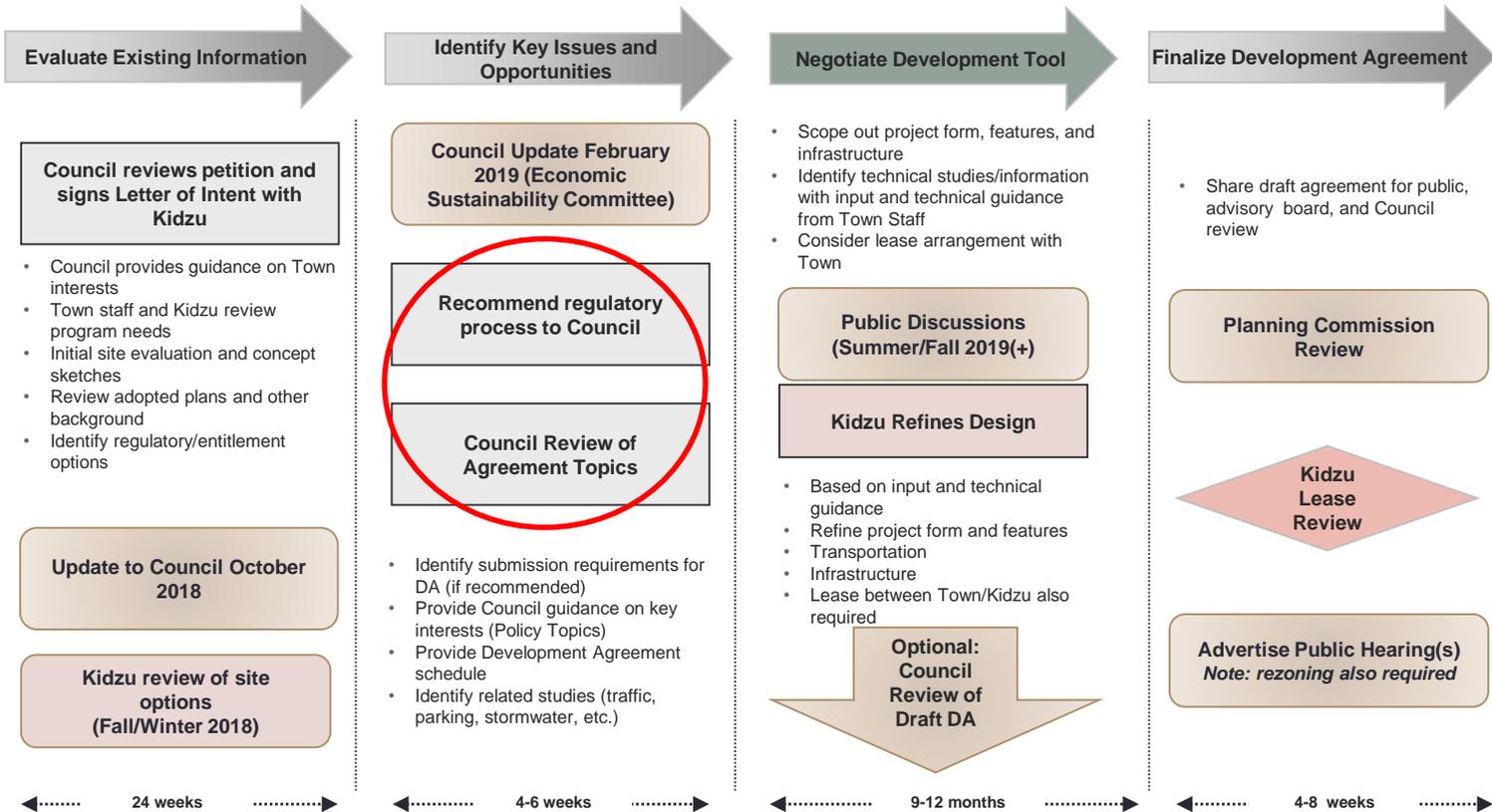
Key Interests

- 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
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 - Advertise and hold a public hearing for rezoning and Development Agreement consideration in June 2020.

The Development Agreement Process: KIDZU



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-4

Authorize the Town Manager and Town Attorney to proceed with negotiations as outlined in these materials.