



Legislation Text

File #: [20-0316], Version: 1

**Update on the East Rosemary Redevelopment project.**

**Staff:**

Dwight Bassett, Economic Development Manager  
Joe Dye  
Amy Oland, Director  
Bob Jessup, Attorney

**Department:**

Economic Development/Manager’s Office  
Grubb Properties  
Business Management  
Sanford Holshouser

**Overview:** Review status of East Rosemary redevelopment

- 1) Financial analysis from Grubb on Office project and community amenities/benefits. - Joe Dye
- 2) Financial scenarios of Parking Deck - Dwight Bassett, Amy Oland
- 3) Draft Economic Development Agreement (EDA) - Bob Jessup
- 4) Updated Design presentation- Michael Stevenson/Brian Peterson

We are also including links to other work we have completed including “Preliminary Economic Analysis of E. Rosemary Street Garage” and we are also working on an overall review of the project by David Laube of Noell Consulting.

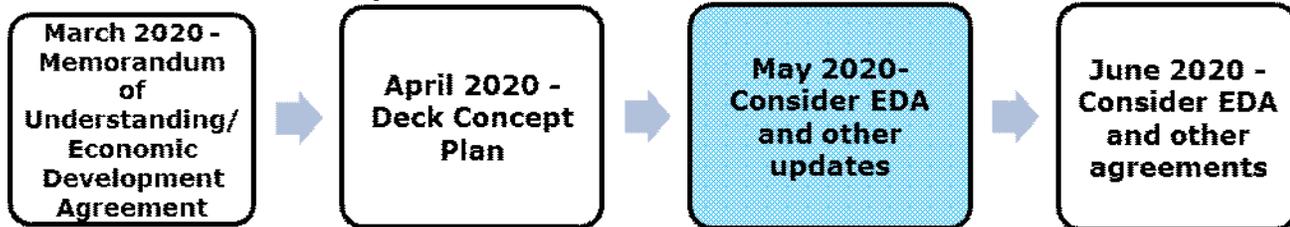
☆ **Recommendation(s):**

That the Council accept the information and provide direction.

**Key Issues:**

- Consider benefits/amenities for overall project
- Give direction on planning financial
- Review EDA and give direction
- Review any design updates

**Where is this item in its process?**



**Attachments:**

- Preliminary Economic Analysis of E. Rosemary Street Garage
- Economic Development Agreement (DRAFT)
- Summary of Economic Development Agreement
- Grubb Financial analysis (to be provided)

- Town Financial Projections (to be provided)
- Design Presentation (to be provided)

---

**The Agenda will reflect the text below and/or the motion text will be used during the meeting.**

PRESENTER: Dwight Bassett, Economic Development Manager

The purpose of this item is to review the status of the East Rosemary redevelopment

- 1) Financial analysis from Grubb on Office project and community amenities/benefits.  
- Joe Dye
- 2) Financial scenarios of Parking Deck - Dwight Bassett, Amy Oland
- 3) Draft Economic Development Agreement (EDA) - Bob Jessup
- 4) Updated Design presentation- Michael Stevenson/Brian Peterson.