



Downtown/Waterfront Catalyst Site FRA AWARDS 2017



Florida Redevelopment Association Roy F. Kenzie Award Submittal



**Out of the Box** 

# City Owned Parcels



### **Development Site Today**



### Community Design Workshop



# **Proposed Development**



### Development Program



#### Non-residential

- +/-35,750 sf retail / restaurant
- +/- 8,550 sf office

#### Residential

+/- 235 units
 (includes range of apartments, lofts, townhouse, and live/work)

### **Parking**

- 370 spaces
  - 236 off-street (1 per unit)
  - 122 on-street
  - 12 townhouse (2 per unit)

2014

### **Timeline**

2017

August 2014 Design Charrette for Catalyst Site-Conceptual Master

Plan created

**January** 

**-April 2015** Community Redevelopment Plan update,

Comprehensive Plan update and Land Development Code update

August 2015 RFQ Issuance by City

October 2015 Developer Selected

**February 2016** Memo of Understanding with Developer

April 2016 Community Design Workshop

**April** 

-June 2016 Community Input Master Planning process

**September 2016** Master Plan Completed and presented to City Commission; CRA; and , HPB

April 2016 -

**February 2017** Development Agreement discussions with City

**February 2017** Draft Development Agreement for consideration

March-April 2017 Development Agreement Review and Consideration for

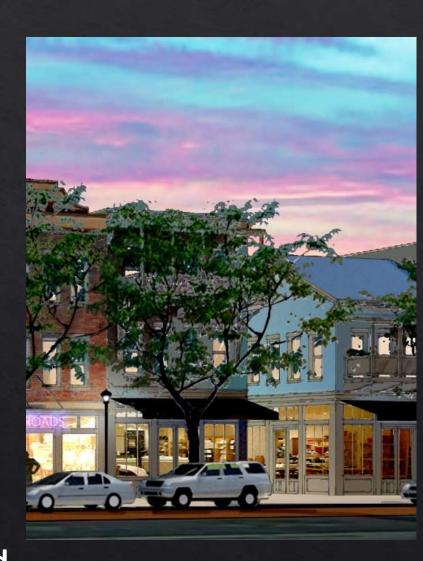
Adoption

April 2017 Draft Development Agreement terms reviewed by Urban Land

Institute (ULI)

### Development Agreement

- Identifies City and Developer responsibilities and expectations
- Includes installation of 4 new streetscapes (Palmetto, Sanford Avenue-north, Commercial and Hood)
- Performance Based Incentives
- Brownfield Incentives
- 5 year completion date
- Third-party review by Urban Land Institute (ULI)



# Anticipated Economic Impacts City and County

#### **Construction**

+ 167 full time direct & indirect jobs

\$20.3M Direct and Indirect employee compensation during construction

#### **Operation and Stabilization**

- + 254 permanent jobs
- + \$19.2M additional sales

#### <u>Taxes</u>

- + \$2.35M in the first 5 years
- ♦ \$1.41M City
- ♦ \$941K County



### P<sup>3</sup> Out of the Box Team

### **Funding and CRA Staff**

- City of Sanford, Lake Monroe Waterfront Downtown Sanford
   CRA
- Developer: Sanford Waterfront Partners (Torre/Heisenbottle)
- City Consultant: S&ME

#### **Design**

Design Team: Dover, Kohl and Associates