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GTEC Area Redevelopment Update (B)

The largest undertakings of the Eastside Redevelopment District include the redevelopment of the Gainesville Technology Entrepreneurship Center (GTEC) area and the former Kennedy Homes site. The sites are located within a quarter mile of each other, about one mile from downtown Gainesville and two miles from the University of Florida.

Last month, the CRA Board approved the 100% master plan for the 13.6 acre GTEC site. The master plan is a blueprint for a mixed-use business park, with up to ten new commercial buildings, which will provide opportunities to retain GTEC graduates on site as well as attract new economic activity to the area.

CRA staff has been working collaboratively to foster full development of the site. Staff will discuss the collective research and findings to date on marketing, real estate, tenant recruitment strategy and physical improvements and will solicit feedback from the Board.

Total FY15 funds budgeted for GTEC Area development is \$1,353,015.64, which is comprised of \$703,380.14 in Eastside TIF funds and \$649,635.50 bond funding.

CRA Executive Director to CRA Board: Hear staff presentation and provide feedback.