



Legislation Text

File #: 041132, **Version:** 2

Authorization to Prepare a Request for Proposals for City Parking Lot 9 (B)

At the September 19, 2005 meeting of the Community Redevelopment Agency (CRA), the CRA authorized staff to prepare a Request for Proposals to solicit developers interested in building a hotel or hotel with other uses on Lot 9. Lot 9 is in the heart of downtown, directly west of the Star Garage, with frontage on Southeast 1st Avenue and Southeast 1st Street. There are several developers interested in developing a hotel at this site. In order for this Request for Proposals to be released, the City and CRA would need to enter into an option agreement for the property.

The Request for Proposals will require that the City receive the full appraised value for the land. Staff is waiting for a current appraisal. The City may also receive parking garage revenues associated with the project.

Community Redevelopment Agency to the City Commission: 1) Authorize the CRA to prepare a Request for Proposals for City Parking Lot 9 for a hotel or hotel/mixed-use development; 2) direct staff to negotiate an option agreement for Lot 9; and 3) authorize the Mayor to execute any and all required documents, subject to approval by the City Attorney as to form and legality.