Legislation Details (With Text)

File #:	200491. **Version:** 3	**Name:**	
Type:	Discussion Item	**Status:**	Passed
File created:	10/29/2020	**In control:**	City Commission
On agenda:	12/3/2020	**Final action:**	12/3/2020
Title:	Downtown Hyatt Place Development Agreement (B)		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. 200491_A_ Hyatt Place GCRAB Presentation_2020.12.03.pptx, 2. 200491_B_Hyatt Place DRAFT Development Agreement_2020.12.03.pdf, 3. 200491_C_2020.07 Existing Conditions Photos_2020.12.03.pdf, 4. 200491_D_Hyatt GNV COG CRA_2020.11.19_20201203.pdf		

Date	Ver.	Action By	Action	Result
12/3/2020	3	City Commission	Approved, as shown above	Pass
11/17/2020	1	Gainesville Community Reinvestment Area Advisory Board		

Downtown Hyatt Place Development Agreement (B)

In the heart of Downtown, a Hyatt Place mixed-use development is being permitted for construction to begin by year-end. The ~$30M project will include one building totaling 132,000 sf of hotel, retail and residences and has frontage along SE 1st Avenue, SE 1st Street, South Main Street and SE 2nd Street. The initial site plan approval was given by the City in November of 2019; leaving the right-of-way around the project in its current condition.

The Developer, Magnolia Street Hospitalities, LLC, approached the GCRA about a partnership to improve the right-of-way surrounding the site with potential improvements to create better public spaces along all four edges. An interdepartmental team consisting of GCRA, Public Works, Mobility and Planning reviewed and discussed the proposed improvements and the Public Works Department provided a not to exceed cost estimate for the proposed improvements. That estimate is the basis for the total amount eligible for reimbursement once completed, inspected/approved and the appropriate paperwork is submitted for reimbursement.

Similar to development agreements completed by the GCRA in Innovation Square and Midtown; the GCRA will give a presentation of the proposed improvements to the right-of-way that would be completed by the Developer as part of their project timeline and delivery. An explanation of the process and costing information regarding each discrete task is outlined in the draft development agreement as “Exhibit B.” If approved by the City Commission, this agreement would be finalized and executed by the City Manager, once approved as to form and legality by the City Attorney.

At the November 17, 2020 GCRA Advisory Board meeting, the Board made the following motion on item # 200491:To approve the draft development agreement as presented with a recommendation that the City Commission press upon the developer to follow-up on their commitment to diversity in hiring practices and that the developer to coordinate with any local businesses on any scheduling of right-of-way and potentially objecting construction. The vote on the motion was 6 to 5 recommending approval. The Board's discussion will

be addressed during the presentation.

The total cost estimate for the improvements in the public right-of-way is $385,727.96. Funding will be utilized from the Downtown Trust Fund's W256 in the amount of $256,154 and in the GCRA Fund W821 ($129,573.96 plus $38,572.80 contingency) for a total amount of $424,300.76, which includes 10% contingency for unforeseen conditions. The City has the sole right to approve contingency expenditures and the Developer is not entitled to the use of it.

City Manager to the City Commission: Approve draft development agreement as presented and authorize the City Manager to finalize and execute the agreement once approved as to form and legality by the City Attorney.

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