



Legislation Text

File #: 140941., **Version:** 1

Seminary Lane (B)

Seminary Lane was a low-income housing complex located on NW 5th Avenue, midway between Downtown and the University of Florida, in the heart of the Fifth Avenue community. In 2009, the development was deconstructed due to severe building deterioration. The 5.9-acre property is composed of four separate lots; their prime location and large size present a great redevelopment opportunity. The property is owned by the Gainesville Florida Housing Corporation (GFHC) and was the housing development was managed by the Gainesville Housing Authority (GHA).

The CRA expressed interest in redevelopment of the property and discussed partnering on the project with GFHC and GHA since 2010. Since 2013, CRA obtained a real estate option on three City owned parcels, contiguous to the former Seminary lane property (City Parking Lot, Tot Lot, & Moms Kitchen Property). In 2014, CRA staff developed two alternative conceptual master plans for the sites. The layouts incorporate many of the shared goals the CRA, GFHC, and GHA have for the property, and include a variety of housing types and mixed use spaces. Both the GFHC and the GHA boards unanimously voted in support of the vision of the plans, as well as the FAPS and CRA boards. In January, CRA staff and GFHC wrapped up negotiations on a proposed option agreement on the former Seminary Lane property. The Option Agreement provides GFHC with \$25,000 in consideration for the property; it states that the CRA and GFHC will work together on the pre-development/due diligence and vision for the property. The option agreement also provides the CRA with the Right of First Refusal, the ability to assign the option, as well as three optional one year renewals.

CRA and GHA staff began planning the next steps of the project, with the goal of creating a widely accepted, fully developed master plan for the site. Process will include multiple stakeholder meetings and presentations to the various boards.

None at this time

CRA Executive Director to CRA Board: Hear staff presentation.