



Legislation Text

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Power District - Next Steps (B)

This item involves City Commission review of proposed next steps regarding bringing the Power District project to market.

Over the past several months community builders from several General Government departments and Gainesville Regional Utilities have been reviewing the status of the Power District in coordination with the City's real estate consultant Colliers International.

On March 12th, Colliers presented a brief presentation on next steps that they have determined are important in terms of bringing the Power District property to market in a timely manner.

This presentation is intended to be shared jointly with the City Commission and GCRA in order to solicit feedback, raise any new concerns/issues and determine direction regarding next steps.

Goal 4, Resilient Local Economy, has a high priority management action regarding City owned land inventory and disposal. The Power District property is City owned land and the intent is to bring it to market in order to facilitate economic development.

No fiscal ramifications regarding this item at this time however if the direction is to move forward there will be costs associated with recommended updates associated with due diligence identified by Colliers.

The City Commission: 1) hear a brief presentation from Colliers International; 2) direct staff as appropriate.