



## Community & Economic Revitalization Committee (CERC)

### Review of Water Street Redevelopment Area (WSRA) Development Agreement and Scope of Work

**Agenda Date:** 2/29/2016  
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#### **Title**

Review of Water Street Redevelopment Area (WSRA) Development Agreement and Scope of Work

#### **Recommended Action**

##### **Committee Recommendation:**

Not reviewed by a committee.

##### **City Manager Recommendation:**

Provide feedback and direction to staff on the WSRA Development Agreement and Scope of Work.

#### **Report**

##### **Issue:**

On February 2, 2016, the City Council approved staff entering into negotiations with Urban Olympia V, LLC, to partner in the Water Street Redevelopment Area. The attached development agreement and scope of work are the result of these efforts.

##### **Staff Contact:**

Renee Sunde, Economic Development Director 360.753.8591

##### **Presenter:**

Renee Sunde, Economic Development Director

##### **Background and Analysis:**

The City Council directed staff to move forward with a Request for Qualifications and Proposals for the Water Street Redevelopment in 2015. This process was amended in November to simplify the process to ask for a Letter of Interest. Two responses to the request for a Letter of Interest were received.

A selection team consisting of City staff, the Consultant Team and the Chair of the Community and Economic Revitalization Committee (CERC) met with both teams on Friday, January 15, 2016. The Selection Committee agreed that Urban Olympia V, LLC was the best fit for the WSRA.

City Council took the first step in this process on February 2, 2016 by approving the selection of Urban Olympia as the preferred development partner. Staff has negotiated a contract and a scope of work for preparation of an Area Plan and for the development team's involvement in the Downtown Strategy. These documents are included as **Attachment 1 and Attachment 2**.

The WSRA springs out of the City's Community Renewal Process that was initiated in 2013 and has been ongoing.

**Neighborhood/Community Interests (if known):**

Downtown redevelopment is a significant issue for and of interest to the entire community.

**Options:**

1. Forward a recommendation to the City Council regarding the proposed Agreement and Scope of Work
2. Continue the matter to a future CERC agenda for additional deliberation.

**Financial Impact:**

The Community Renewal process requires an additional \$75,000 to support this ongoing process. These funds would be used to: 1. Support predevelopment activities as detailed in the Request for Letters of Interest and included in the scope of work for the contract with the Development Partner (\$35,000); and 2. Continue the legal services contract with Jay Reich of the Pacifica Law Group (\$40,000).