



# THE BLUFFS

**Downtown Clearwater Waterfront  
Development Opportunity**

July 21, 2022

T|D|G  
THE DENUNZIO GROUP

**GOTHAM**  
DEVELOPER OWNER MANAGER

# DEVELOPMENT AGREEMENT | DVA 2022-06011 – THE BLUFFS

## City Hall Site

600 apartments

1:1 parking (600)

Underground parking garage

Retail and tenant spaces creating ground floor activity

Public square at intersection of Pierce and Osceola

## Harborview Site

158 Overnight Accommodation Rooms

.75:1 Parking (119)

50 public parking spaces in City's control

Convention/Meeting Spaces

Two-story commercial uses along Park's entry at Cleveland Street



# AERIAL VIEW



## THE BLUFFS CLEARWATER, FLORIDA

ARTISTIC REPRESENTATION, FOR ILLUSTRATIVE PURPOSES ONLY.

## SITE AERIAL VIEW

SCALE : nts

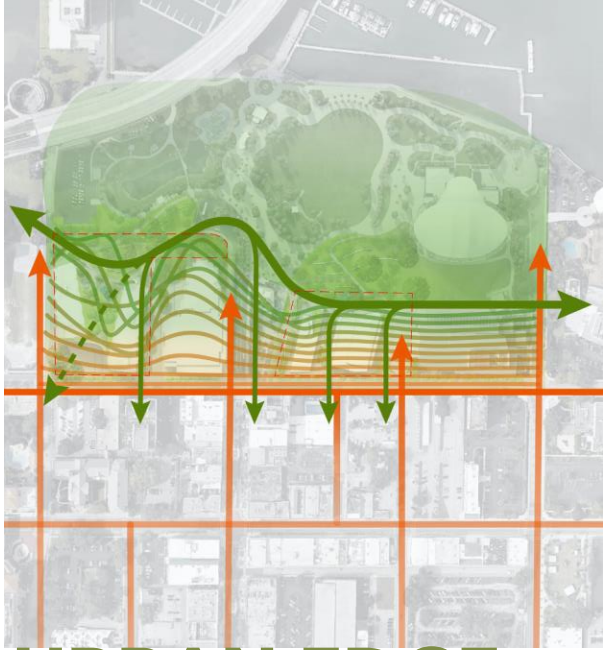
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29 JUNE 2022

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# URBAN EDGE & PARK SETTING











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NORTHERLY DEVELOPMENT PARCEL

SCALE : nts

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# VIEW FROM PARK



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# VIEW FROM HOTEL



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SOUTHERLY DEVELOPMENT PARCEL

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# PUBLIC PLAZA



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# SUSTAINABILITY

- ▶ LEED SILVER
- ▶ 5% ELECTRIC VEHICLE PARKING WITH CHARGER STATIONS AND 10% EV READY FOR FUTURE INSTALLATION
- ▶ BIKE RACKS FOR 15% OF RESIDENTS, 5% OF FULLTIME EMPLOYEES, AND 2.5% OF PEAK VISITORS

Sections 9.02 and 9.03





# PARKING | TRAFFIC | INFRASTRUCTURE

- ▶ Focus mobility approach on the user experience and emphasize walkability, ease of access & compatibility with existing & future development
- ▶ District synergy will focus on the pedestrian first and safe walking & slow driving
- ▶ Resulting benefits to be enumerated:
  - ▶ Internal capture—people will walk not drive between uses, reducing traffic
  - ▶ Parking once—a single space can serve a chain of trips (drink, show, dessert), reducing parking demand
  - ▶ Shared parking—combining internal capture and park once to reduce supply & its impact on walkability—a virtuous circle, ideal for the district's future
- ▶ Expected results: Overall trip-making & parking demand will begin low and decline over time
- ▶ 1:1 Parking Ratio Is Being Applied In Downtown Tampa Redevelopment (Water Street)

## Key Synergies:

- ▶ Amphitheater as nucleus of walkable district and reliant on shared parking & slower streets
- ▶ Smart parking management, using apps to make access easy and intercept drivers early; convert them to pedestrians

## Process:

- ▶ We will perform a traditional Parking Study and Traffic Analysis as part of the FLD process, but will design the sites to best fit the future downtown



# DEVELOPMENT AGREEMENT PROVISIONS

- Authorizes the development of the Properties by the Developers
- Recites the necessity for a separate Purchase and Sale Agreement and confirms the purchase price of \$15,400,000 for City Hall and \$9,300,000 for Harborview Center (tt)
- Limits transfers and assignments to Qualified Transferees (uu)
- Allows construction of one Project to proceed even if there is a default regarding the other to ensure that anticipated development continues (sec. 9.13)
- Provides City funding in the amount of \$22 million from the City's parking fund to support the design and construction of subterranean garages on the Property (sec. 10.10)
- Limits amplified sound (sec. 4.03)
- Construction Activity is consistent with the City Code but allows for the City Manager to give notice in the event of a conflict with Coachman Park activities (sec. 9.10)



# DEVELOPMENT AGREEMENT PROVISIONS

- Sets floor for number of units constructed at City Hall Site to ensure intensity of development and allows for the termination of the Agreement in the event Developer submits plans for less units (sec. 4.04)
- Defines force majeure and governmental delays (y) (bb)
- Provides for a maximum height, density, intensity, uses and parking for both projects (Art. IV)
- Professional Management and availability to rent to general public (sec. 4.06 and 4.07)



# CITY HALL SITE HEIGHT



EAST ELEVATION

PROPOSED HEIGHT: 289' (AS PROPOSED)  
WATERS EDGE APPROVED HEIGHT: 293' (AS APPROVED)

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# TRANSFER OF PROPERTY

- ▶ Limits Change in Control (sec. 9.07, 9.08)
  - ▶ No conveyance of Property or Interest in the Property until after Substantial Completion
  - ▶ Requires the Key Principals (Picket, DeNunzio) to maintain control and management
  - ▶ After Substantial Completion, a transfer of Property could occur but only to a Qualified Transferee
- ▶ Assignment of Development Agreement (sec. 9.09)
  - ▶ Pursuant to Fla. Stat. 163.3229, a Development Agreement runs with the land
  - ▶ Any assignment otherwise is void *ab initio*



# CLOSING PARAMETERS

## City Obligations

- ▶ Demolition of City Hall Site (sec. 10.07)
- ▶ Environmental Remediation of Both Harborview and City Hall Sites (sec. 10.08)
- ▶ Prepare Sites for Construction with sufficient City utility connections (sec. 5.03)
- ▶ Allocation and Payment of impact fees and connection fees (9.06)
- ▶ Allocation of resources for Public Realm Improvements necessary to maintain park connectivity (sec. 10.09)
- ▶ Payment of Parking Contribution at Closing (sec. 7.01 and sec. 7.02)
- ▶ Harborview Access (sec. 4.14)

## Developer Obligations

- ▶ Site Plan approval for Harborview Site and City Hall Site (sec. 7.04)
  - ▶ CDB allocates Public Amenities Incentive
  - ▶ CDB approves FLD
- ▶ Submittal of Construction Drawings for Building Permit (sec. 7.04)
- ▶ Obtain Building Permit (sec. 7.04)
- ▶ Close by December 31, 2024 (sec. 7.01, sec. 7.02)
- ▶ Pay up to \$2M for Pedestrian Bridge in Coachman Park; or other pedestrian connections between North Bluff and South Bluff (sec. 9.05)

# SCHEDULE

BLUFFS PROJECT SCHEDULE				2022						2023												2024											
Phase	Start	End	Dur.	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec
CDB & Council	Jul-22			CDB																													
Referendum prep	Aug-22	Nov-22	90 days		Ref. Prep																												
Referendum Vote	Nov-22							Ref. Vote																									
Due Diligence	Dec-22	Jan-23	60 days						Due Diligence																								
Building/Site Design and Engineering	Jan-23	Sep-24	21 mo.							Design & Engineering																							
Submission for site plan	Apr-23												Site Plan Submission																				
DRC & CDB	May-23	Jun-23												DRC	CDB																		
SWFWMD Permitting	May-23	Jun-23												SWFWMD																			
CM pricing			multiple															\$						\$			\$						
Construction Permitting	Oct-24		90 days																														
Wrap up and start construction	Dec-24																																

Creates timelines for the permitting of the Projects and Closing on the Property  
(no later than December 31, 2024)



# PARKING COMMITMENTS (sec.4.12)

- ▶ City Parking Contribution from the Parking Fund
- ▶ Code minimum parking provided on each site PLUS the additional 50 public spaces at Harborview
- ▶ Goal of minimum of 769 spaces constructed across the two sites
  - ▶ In the event fewer than 769 spaces are constructed, pro rata return of Parking Contribution
  - ▶ Total parking includes any valet parking spaces (i.e. stacked spaces)

# PUBLIC REALM IMPROVEMENTS (EXHIBIT E)

- MINIMIZE TOPOGRAPHICAL DISRUPTION
- INTEGRATE FINAL GRADES WITH IMAGINE CLEARWATER PARK DESIGN
- ACHIEVE UNIFORM ADA ACCESSIBILITY
- PRESERVE EXISTING TREES
- BLEND NEW AND EXISTING LANDSCAPE/HARDSCAPE TO CREATE A SMOOTH, SEAMLESS TRANSITION





# COMMITMENT TO PARK ACTIVITY (ARTICLE X)

- Ensures consistency and cooperation between the City and Developers to connect the public spaces to the private areas (Public Realm Improvements)
- Cooperation and planning regarding the Downtown Marina
- Cooperation regarding potential tour funding for visitor activities
- Cooperation with the City, Developer services of waterborne transportation





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