



Legislation Text

File #: DVA2022-06001b, **Version:** 1

SUBJECT/RECOMMENDATION:

Approve a Development Agreement between the City of Clearwater and Gotham Property Acquisitions, LLC and The DeNunzio Group providing for the redevelopment of two sites on the west side of Osceola Avenue abutting Coachman Park in the Downtown Core for overnight accommodations, attached dwellings, commercial uses such as retail, food and beverage, cultural uses and event space pursuant to Community Development Code Section 4-606; adopt Resolution 22-15, and authorize appropriate officials to execute same. (DVA2022-06001)

SUMMARY:

The properties subject to this Development Agreement include a portion of the former City Hall site located at the northwest corner South Osceola Avenue and Pierce Street (112 South Osceola Avenue) and a portion of the former Harborview site located north of Cleveland Street (50 North Osceola Avenue). The properties are located within the Central Business District (CBD) future land use category, the Downtown (D) District and the Downtown Core Character District of the Clearwater Downtown Redevelopment Plan.

The proposed Development Agreement between the City and the Developer (i.e., Gotham Property Acquisitions, LLC and The DeNunzio Group, LLC) is anticipated to be in effect for 30 years and includes the following main provisions:

- Permits certain uses: Attached dwellings (apartments), hotel, commercial uses such as retail, food and beverage, and cultural uses, and event space
- Prohibits certain uses: Self-storage facilities, nightclubs and light assembly uses
- Limits building height: former Harborview site limited to 157 feet for the hotel (north building) and 53 feet for the south building; City Hall site limited to 289 feet
- Establishes maximum density and intensity (FAR) for both sites, consistent with the Clearwater Downtown Redevelopment Plan and Community Development Code
- Anticipates Public Amenities Incentive Pool allocation by the Community Development Board: 36 hotel units and 422 residential units
- Requires minimum number of surface and underground off-street parking spaces: 169 parking spaces at the former Harborview site, 119 of which will be reserved and allocated for hotel use, and 600 underground parking spaces at the City Hall site
- Anticipates the need for the City to process a plat for the city-owned property along the waterfront and bluff.
- Recognizes the need for a license agreement to govern cross access between the Library parking lot and the former Harborview site
- Requires all buildings to be constructed to standards equivalent to LEED Silver certification

The proposal is in compliance with the standards for Development Agreements contained in Section 4-606, is consistent with the City's Comprehensive Plan and Community Development Code, and furthers the vision of Downtown redevelopment as set forth in Clearwater Downtown Redevelopment Plan, as determined by the Planning and Development Department.

The Community Development Board will review this Development Agreement application at its public hearing on July 19, 2022 and make a recommendation to City Council. The Planning and Development Department staff will report the recommendation at the city council meeting.

APPROPRIATION CODE AND AMOUNT:

Funding for this agreement is available in the unrestricted reserve balance of the Parking Fund.

USE OF RESERVE FUNDS:

The remaining balance of Parking Fund reserves after 25% working capital reserves is approximately \$13.0 million or 156% of the current Parking Fund operating budget.