

## EXECUTIVE SUMMARY



**To:** City Manager

**Through:** Donald Leland Craig, AICP, Planning Director

**From:** Brendon Cunningham, Senior Planner

**Meeting Date:** July 17, 2012

**RE:** **A Development Agreement between the City, the Developer and the Department of Economic Development for property located at 223 Elizabeth Street (RE#'s 00000710-000101, 00000710-000102, 00000720-000000, 00000730-000000, 00000740-000000, 00000750-000000, 00000760-000000, 00000810-000000, 00000840-000000)**

### **ACTION STATEMENT:**

Request: Approval of a Development Agreement pursuant to Section 380.032(3), Florida Statutes for the purpose of constructing a hotel complex in the HRCC-1 zoning district

Location: 223 Elizabeth Street (RE# 00000710-000101, 00000710-000102, 00000720-000000, 00000730-000000, 00000740-000000, 00000750-000000, 00000760-000000, 00000810-000000, 00000840-000000), commonly known as the former Jabour's Campground and Trailer Court.

### **BACKGROUND:**

The City entered into a Settlement Agreement with Harborside, LLC on June 21, 2011 for the redevelopment of the above properties. The agreement allows for increased unit density and other elements not generally found in the Land Development Regulations, specifically limited to off-site parking and street-side landscape buffers. A 380 agreement allows for the Department of Economic Opportunity to review and approve development that exceeds locally established parameters through the process set forth in the Florida Statutes.

Given the site size and location, it appears appropriate to enter into an Agreement. The Agreement gives the City a mechanism with which to control the timing and phasing of the development. While the Agreement process is not appropriate for every project, it is suitable for projects of this nature.

The previous owner of the properties entered into a Settlement Agreement and a 380 Agreement with the City and the DCA (now DEO) on March 2, 2004. The proposed 380

Agreement and approved Settlement Agreement must be further approved by the City Commission and this action will accomplish that requirement.

**Previous City Actions**

June 21, 2011            City Commission Approval of Request for permission to enter into a Settlement Agreement with the City (per Resolution 11-188)  
December 8, 2011      Final signature of revised Settlement Agreement

**Options/Advantages/Disadvantages:**

**Option 1:** Approve the Development Agreement.

1. **Consistency with the City’s Strategic Plan, Vision, and Mission:** Facilitating the redevelopment of the Key West Bight area is consistent with the City’s Strategic Plan, Vision, and Mission.
2. **Financial Impact:** There is not an anticipated financial impact to the City related to this request. Although long term property values in and around the Bight should improve through this development.

**Option 2:** Deny the Development Agreement.

1. **Consistency with the City’s Strategic Plan, Vision, and Mission:** The denial of the request is not consistent with the City’s Strategic Plan, Vision, and Mission.
2. **Financial Impact:** There is not an anticipated financial impact to the City related to this request. However, denying the request may cause the city to lose the opportunity for a significant improvement to one of the city’s most significant resources.

**Recommendation**

The Planning Department recommends **approval** of Option 1.