Legislation Details (With Text)

File #:	2020-3921	**Name:**	
Type:	Report	**Status:**	Agenda Ready
File created:	1/5/2021	**In control:**	City Council - Regular Session
On agenda:	1/19/2021	**Final action:**	
Title:	Written Status Update on Downtown Market Plaza		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. 1-19-21 Project status report, 2. Organizational Chart, 3. Ownership Chart, 4. Process Chart		

Date	Ver.	Action By	Action	Result

Written Status Update on Downtown Market Plaza

Issue/Request:
Staff has prepared the attached written status report to update the Mayor and City Council on the progress being made on the Downtown Market Plaza project.

Key Issues:
The Request for Qualification (RFQ) process to identify a master developer and manager for the Downtown Market Plaza project is near completion. Staff is working on a "Development Structure Agreement" as an initial step in engaging the recommended Master Developer and Manager for the Downtown Market Plaza project. Staff anticipates the Development Structure Agreement being finalized for consideration by the Mayor and City Council in March. Until the Development Structure Agreement is finalized and accepted, the recommended master developer and manager companies are not being disclosed which is customary within procurement processes of the City. Staff is working on a Memorandum of Understanding (MOU) with the Downtown Community Improvement District (CID) to more formalize the partnership between the City and the CID in pursuing the project.

See attached memorandum and conceptual charts for additional information.

Proposed City Council Motion:
No motion necessary - informational purposes only

Mark Dunning, Assistant City Manager
David Bushek, Chief Counsel of Economic Development & Planning

Recommendation: No recommendation necessary - informational purposes only