



## Eastland Redevelopment Update

Economic Development &  
Global Competitiveness Committee

March 20, 2014



### Eastland Redevelopment Key Observations

- An 80-acre site is difficult for a single entity to develop due to speculative market conditions that will shape future development of the entire site.
- The site will require key infrastructure, primarily storm water controls and a street network.

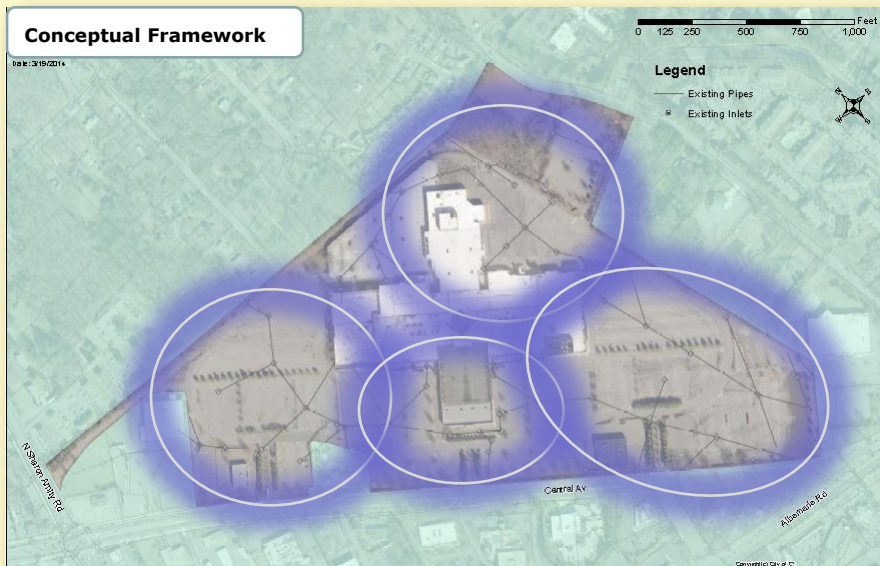


## Eastland Redevelopment Recommended Approach

- Develop preliminary storm water analysis and design.
- Develop preliminary “master street/block” plan that defines the logical connectivity for the site.
- Identify and explore partnerships (both public and private) for a phased redevelopment of the site.



## Eastland Redevelopment Conceptual Development Framework





## Eastland Redevelopment Recommended Committee Action

- Decline the Developer's request to extend the Memorandum of Understanding beyond March 31, 2014.
- Direct staff to consider:
  - The design and placement of storm water infrastructure that creates a site amenity and satisfies development ordinances for the site.
  - The design of a "master street/block framework" that establishes future development sites.
  - The selection of appropriate partners (both public and private) to develop an integrated and market-based program for site redevelopment.
- Reserve an appropriate amount of acreage at the rear of the site to allow continued exploration of a film studio.



## Eastland Redevelopment Council Consideration

- If approved, this recommendation will be placed on the March 24<sup>th</sup> City Council business meeting agenda.