



Legislation Details (With Text)

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Attachments: 1. Special Warranty Deed, 2. Location Map - 150 South Baylen St

Date	Ver.	Action By	Action	Result
3/8/2021	1	Community Redevelopment Agency	Approved	Pass

ACTION ITEM

SPONSOR: Delarian Wiggins, Chairperson

SUBJECT:

REVISED - EXTENSION OF CONSTRUCTION COMMENCEMENT DATE - 150 S. BAYLEN STREET

RECOMMENDATION:

That the Community Redevelopment Agency (CRA) approve the extension of the date to commence construction on redevelopment of the property at 150 South Baylen Street for 180 days, with a new construction start date of September 30, 2021.

SUMMARY:

On April 10, 2017, the Community Redevelopment Agency (CRA) approved an award of contract for the sale of surplus property at 150 South Baylen Street (an underutilized parking lot) to Studer Properties, LLP. The property was sold at its appraised value of \$510,000.

The Special Warranty Deed, which conveyed the property, included a requirement that the developer submit its plans for redevelopment of the site to the CRA by August 31, 2019. The plans to develop townhomes on the site were submitted and to staff within the required timeframe and accepted by the CRA on October 5, 2020. The deed further required that project construction commence by 180 days following plan acceptance. That date is April 4, 2021.

Studer Properties recently provided an update on the project and indicated they are well into the pre-

development process. The plans have been reviewed with City planning, permitting, and fire department staff. The project was submitted to the Architectural Review Board at its February meeting and received a 7-0 vote for preliminary conceptual approval. It is slated for consideration of preliminary plat approval by the Planning Board in March. The property is currently under contractor for sale by Studer Properties, LLP to Red Feather Developers, LLC. Closing on the sale is expected in July - August 2021, at which time construction is expected to commence. Red Feather Developers is requesting a 180 day extension of the construction start deadline to September 30, 2021.

Since acquiring the Baylen Street property in 2017, Studer Properties, LLP has undertaken and completed several major transformative real estate development projects in the Urban Core redevelopment district. These projects have required significant time and focus. Staff recommends the CRA approve extension of the construction start date.

PRIOR ACTION:

December 5, 2016 - The CRA declared the property at 150 S. Baylen Street surplus.

December 23, 2016 - A 30-day Notice of Property Disposition/RFP was published.

January 22, 2017 - A purchase offer of \$510,000 was received from Studer Properties, LLP.

April 10, 2017 - The Community Redevelopment Agency awarded a contract for the sale of 150 S. Baylen Street to Studer Properties, LLP.

April 13, 2017 - City Council approved the contract for the sale of 150 S. Baylen Street to Studer Properties, LLP.

August 31, 2017 - The Special Warranty Deed, which conveyed the property, was entered.

August 5, 2019 - The CRA approved a partial extension to the plan submittal deadline through February 29, 2020.

April 20, 2020 - The CRA approved full extension of the plan submittal deadline through August 31, 2020.

October 5, 2020 - The CRA reviewed and accepted the developer's design plans for the site.

FUNDING:

N/A

FINANCIAL IMPACT:

None.

CITY ATTORNEY REVIEW: Yes

STAFF CONTACT:

Kerrith Fiddler, Deputy City Administrator - Community Development
M. Helen Gibson, AICP, CRA Administrator
Victoria D'Angelo, Assistant CRA Administrator

ATTACHMENTS:

- 1) Special Warranty Deed
- 2) Location Map - 150 South Baylen St

PRESENTATION: No