

# EDA OWNED SITES



Former K-Mart Site - EDA Land





Potential Redevelopment Area



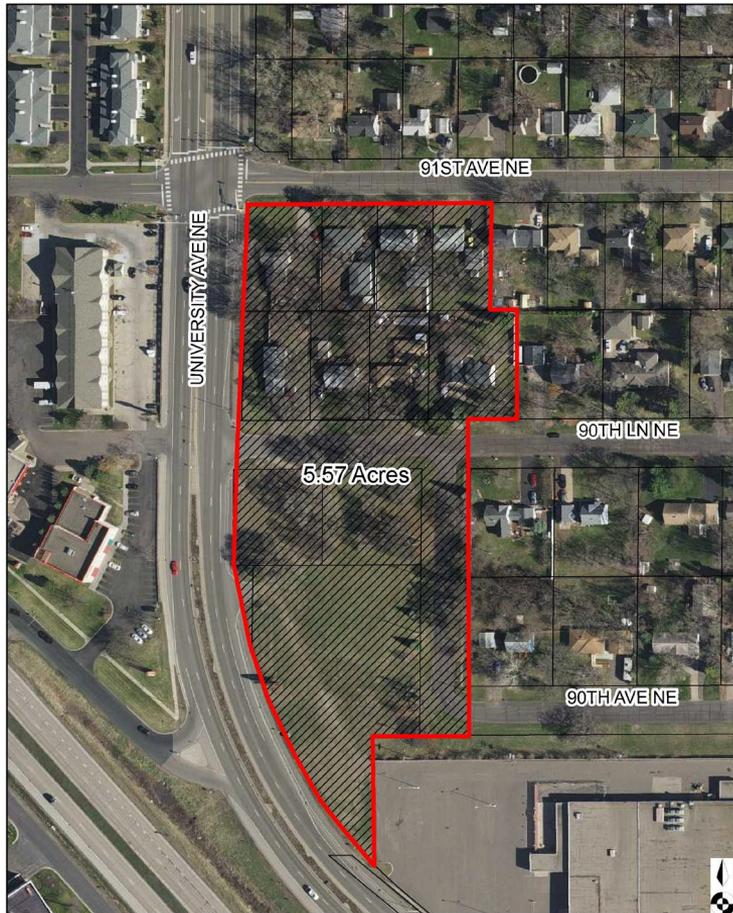
## WEST SITE

- ▶ EDA owns 2.15 acres
- ▶ Zoning: B-2 Community Commercial and R-1 Single Family
- ▶ Land Use: HRD/PC
- ▶ Larger redevelopment area - 15 homes
- ▶ Redevelopment area was identified in the 2030 and 2040 Comp Plans



## DEVELOPER INTEREST

- ▶ Broker contacted eight (8) homeowners about a potential sale.
- ▶ Potential Projects:
  - Single tenant retail
  - Multi-tenant retail
  - Mixed-use vertical



Area Including Properties Contacted



## ACTION REQUESTED

- ▶ 2.88 acres along 89<sup>th</sup> Ave
  - Option 1: Approach Single Family Developers
  - Option 2: Market for Commercial and/or High Density

- ▶ 2.15 acres along University Ave

Staff would recommend holding the property until the development group that is inquiring about property purchase in the area has completed their due diligence. If they don't proceed, staff can discuss next steps with the City Council again in the future.