



Development Agreement for Regional Parking Garage





Agenda

- Background
- Proposed Design
- Development Agreement and Timeline
- Recommendations and Next Steps



Background

GSQ Development Vision

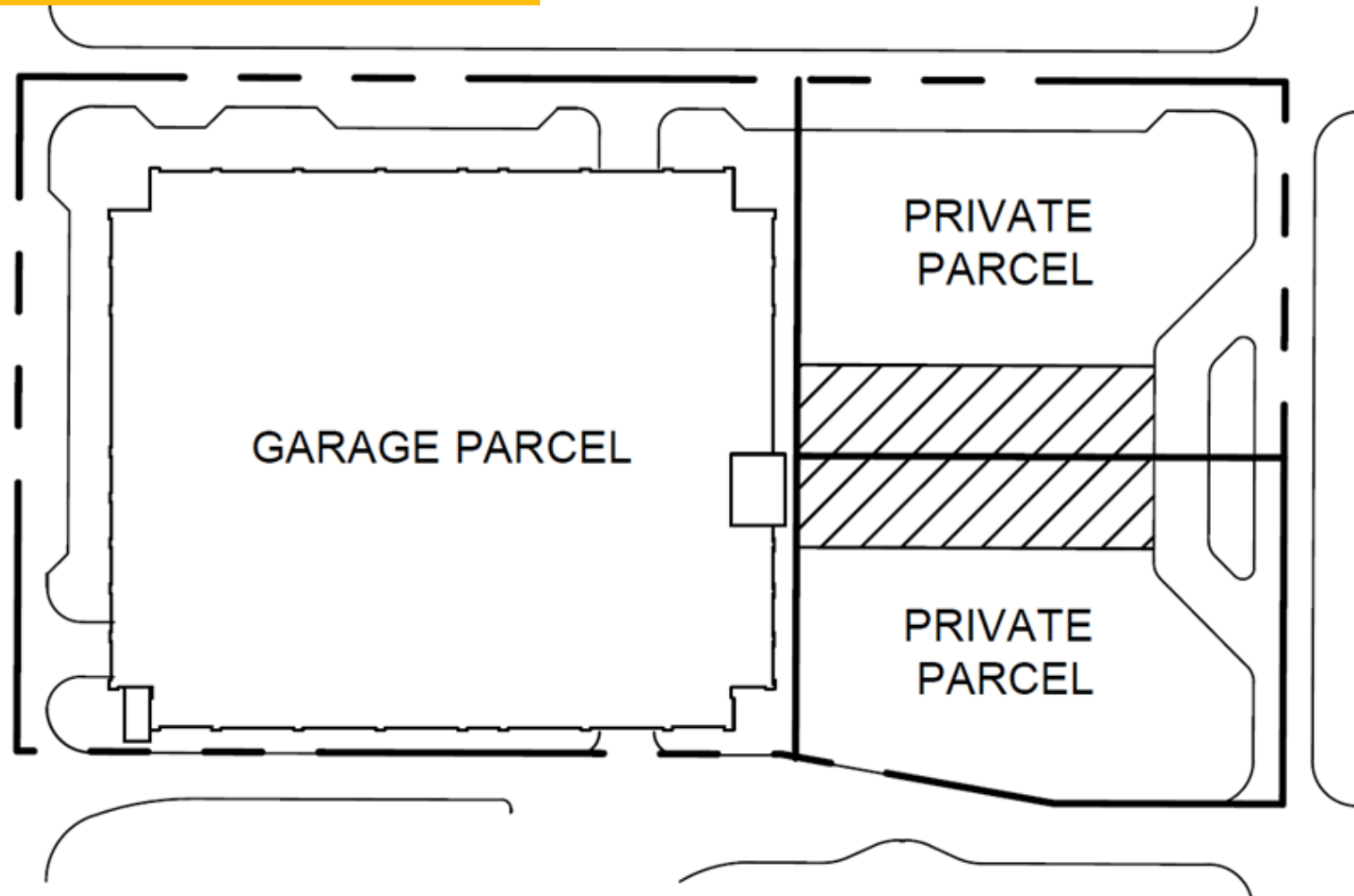
- Walkable, Urban Downtown Feel
- Mixed-use development
- Pedestrian-first design
- Vibrant public spaces



Proposed Design: Parking Garage Site Plan



PUBLIC OPEN SPACE EASEMENT AREA



Development Agreement and Timeline

Key Terms:

- City-owned, publicly operated garage
- RGLP donates land (Garage Parcel) to City
- RGLP serves as Development Manager (3% fee)
- Property Owners Association shares 50% of maintenance costs
- City reimbursement
 - Up to \$20M City reimbursement for garage
 - Up to \$1M for police substation
 - Up to \$1M for open space (50% City share)
- Target retail opening: February 2027





Recommendation and Next Steps

Council Action:

Adopt resolution approving the development agreement with RG Land Partners for the design, construction, operation, and maintenance of a regional parking garage, police substation, and public open space amenities within Goodyear Square.