



**Meeting Date:** January 9, 2017

**Report No.:** CC-17-07

**Agenda Item No.:** 9-d

**Status:** General Orders

**Purpose:** Wesley Foundation Development Agreement, 823 W. University Avenue

**Background Summary:** Wesley Foundation is re-developing their property with a complex at 823 W. University Avenue (University & Washington). This property is in the Corridor Redevelopment Area, which is covered by the Form Based Codes (FBC). The City Code allows for building permits to be issued prior to the construction and acceptance of required public and public realm improvements if the developer enters into a development agreement, provides a financial guarantee for the improvements, and meets the conditions stated in the agreement.

**Budget Impact:** There is no budget impact. The developer is providing performance guarantees in the form of a performance bond for the public realm improvements and paying cash-in-lieu of construction payment for their portion of the required parking and associated amenities on Washington Street.

**Prior Council Action or Part of an Approved Project:** Yes

**Related Items:** [http://files.stillwater.org/agendas/ccagendas/2015/042015\\_1550/CC-15-37\\_Text\\_Amend\\_Form\\_Based\\_Code.pdf](http://files.stillwater.org/agendas/ccagendas/2015/042015_1550/CC-15-37_Text_Amend_Form_Based_Code.pdf)

[http://files.stillwater.org/agendas/ccagendas/2015/050415\\_1552/CC-15-48\\_FBC\\_Regulating\\_Plan.pdf](http://files.stillwater.org/agendas/ccagendas/2015/050415_1552/CC-15-48_FBC_Regulating_Plan.pdf)

[http://stillwater.org/files/agenda/city-council/2016/4-18/CC-16-46\\_FBC\\_Amendments\\_PH.pdf](http://stillwater.org/files/agenda/city-council/2016/4-18/CC-16-46_FBC_Amendments_PH.pdf)

**Alternatives:** The following are alternatives:

1. Approve the development agreement as prepared and authorize the Mayor to sign the agreement.
2. Approve the development agreement with changes and authorize the Mayor to sign an amended agreement with specified changes.
3. Take no action. No action by the Council will mean that all public realm improvements must be constructed and accepted by the City Council prior to issuance of a full building permit for the project.

**Recommendation:** Staff recommends Alternative #1.

**Prepared by:** Paula J. Dennison, Development Services

**Reviewed by:** Dan Blankenship, Deputy City Manager

**Submitted by:** Norman McNickle, City Manager

**Attachments:** Development Agreement  
Visual provided by Wesley Foundation