

AGENDA ITEM #: _____

DATE: April 8, 2019

CAR #: 2019-6619



CITY COUNCIL ACTION REPORT

SUBJECT: Goodyear Civic Square at Estrella Falls Project

STAFF PRESENTER(S): Julie Arendall, City Manager

OTHER PRESENTER(S):

Summary: Consider approval of the Letter of Intent to pursue the Goodyear Civic Square at Estrella Falls project through a public-private partnership with The Globe Corporation, and a budget transfer to fund initial programming for the project.

Recommendation:

Approve the Letter of Intent for the Goodyear Civic Square at Estrella Falls project between the city of Goodyear and The Globe Corporation and approve a budget transfer in the amount of \$250,000 from the General Fund portion of the Capital Project Reserve.

Fiscal Impact: The voters of Goodyear have previously approved a City Hall/Street Infrastructure project with bond authority up to \$53M. Preliminary estimates for this project are approximately \$83M with funding coming from existing bond authority, funding reserved in the Capital Improvements Program, and a dedication of one-time revenues received above our current five-year revenue forecast used to develop our fully funded Capital Improvements Program.

The recommended budget transfer provides \$250,000 to fund an initial assessment and programming for the project. The proposed source for funding is the General Fund Capital Project Reserve. If approved, the remaining General Fund balance in the reserve will be \$8,755,500. The future year portions of the project would be programmed into the recommended five-year capital improvement program.

Background and Previous Actions

The city of Goodyear has considered constructing a purpose-built City Hall since purchasing 40 acres on the northeast corner of Bullard Avenue and I-10 in 1984. Citizen committees were created in 1985, 1987, 2001 and 2004 to provide input on what residents would like to see in a City Hall project. The consistent theme from all of these efforts were to create (1) a dedicated space designed for consolidated public services, (2) a gathering place for public events, and (3) economic vitality through mixed-use development.

On March 25, 2019, staff presented Council with a new opportunity to create a public-private partnership with The Globe Corporation (Globe) to pursue this long-awaited project.

Staff Analysis

The Globe Corporation (Globe) owns approximately 47 acres on 150th Drive between McDowell Road and W. Monte Vista Road. The proposed Letter of Intent (LOI) would be the first step to create a public-private partnership between the city of Goodyear and Globe to create the Goodyear Civic Square at Estrella Falls project to include a City Hall with Library, 2-acre park and gathering place, and a Class A speculative office product.

Attachments

Letter of Intent