



MALL REDEVELOPMENT LAND USE STUDY

City Council
September 14, 2023



BACKGROUND

Capitola Mall

46 Acre site

2019 MGP application

- 339,131 sf commercial
- 637 residential units
- New lifestyle community with a main street, open-air shopping, dining, and entertainment





BACKGROUND

Kosmont Companies

2019 Feasibility and
Fiscal Analysis Study

2020 Development
application withdrawn
by MGP





CONTRACT

FY 2023-2024 Budget

\$25,000 to identify strategies to support mall redevelopment

Staff plans to form a technical committee comprised of individuals with experience in larger development projects to help review Study and provide feedback to Council



CONTRACT

Scope

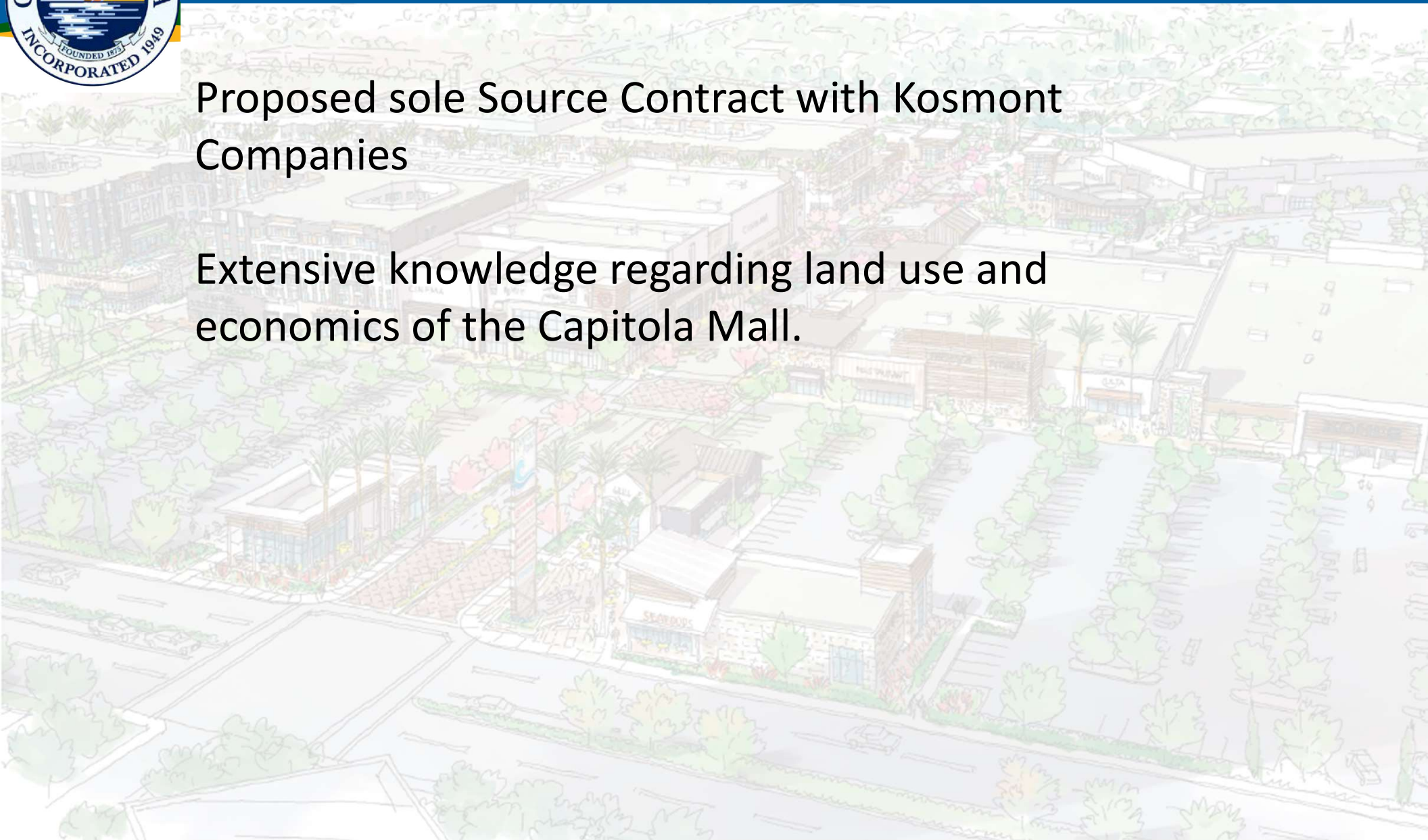
1. Analyze existing code
2. Provide menu of alternative land use tools
3. Pros/Cons
4. Present to Technical Committee
5. Recommend best alternative(s)



Selection

Proposed sole Source Contract with Kosmont Companies

Extensive knowledge regarding land use and economics of the Capitola Mall.





Recommendation

Authorize the City Manager to execute an agreement with Kosmont Companies for the Capitola Mall Redevelopment Land Use Study in the amount of \$25,000.

