



DDA ITEM AGENDA REQUEST FORM

Meeting Date: 10/14/2022

Staff Contact: Phillip Trocquet

Agenda Section: New Business

Department:

Staff Report & Item Description

Background/History:

The Town Council has voted to transfer ownership of the old Fire Station building pending the establishment of a sewer easement along the rear of the property. Now that ownership is imminent, staff would like to establish a direction from the DDA regarding future goals of the property.

Findings/Current Activity:

The first item to establish is **either to retain ownership or to market the property for sale**. If the Board chooses the latter (sale), staff recommends that further work be done to prepare the building for future ownership including rezoning, an official boundary and existing improvement survey, etc. . .

If the Board chooses the former (retain ownership), staff recommends the pursuit of grants and an establishment of what type of tenant we would like to see occupy the building.

Actions/Options/Recommendations:

Staff recommends retaining ownership and seeking a development partner.

This development partner would be an entity we would like to enter into an agreement with on future modifications and use of the building.

As an example, if the Board established that the proper use of the building would be for a restaurant and entertainment venue, we would create the objective standards we would like the use and future occupant to meet and publish an RFP (Request for Proposals) for multiple entities to submit to us. We would then, through the RFP committee or full DDA board, select a development partner to move forward.

This is the basic outline of a public/private partnership. It also allows us to pursue grants to help expedite or invest more fully in the property to benefit the general public of Tyrone. Our ultimate goal is not just to assist a future tenant in succeeding in the space, but to also provide a catalytic investment in the downtown that helps all businesses, is open to all residents, and incentivizes development on other properties.