



## MEMORANDUM


**TO:** Mayor Pro Tem Shabazz  
**FROM:** Joseph A. Melder, City Manager  
**DATE:** June 2, 2022  
**SUBJECT:** Fairground Property

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This memo provides an update on the Fairgrounds property development.

### **TIMELINE OF KEY EVENTS:**

- On August 5, 2016, Savannah City Council approved the purchase of the 66.5 +/- acre tract located at 4701 Meding Street.
- A 'Request for Proposals' (RFP) to develop the Fairgrounds property was issued on June 19, 2020 and closed on August 18, 2020.
  - Three private-sector groups submitted development proposals. Their proposals included a range of economic and commercial activities, including a film studio, employment center, a hotel, a regional sports complex, extensive commercial development, and high-density residential development.
- On October 28, 2021 City Council voted unanimously to authorize the City Manager to negotiate a purchase and sale agreement and development agreement of the Fairgrounds Property with P3 Joint Venture Group, for the development of their proposal concepts, which includes:
  - 20.5 acres of conserved wetlands with public trails,
  - 2.4 acres of a public central park with public off-street parking,
  - 18.3 acres of multi-purpose playing fields, basketball courts, community gardens and an indoor recreation facility,
  - 14.5 acres for single and multifamily homes with a focus on senior housing and mixed-use retail,
  - 6.2 acres for a production studio and career development opportunities, and
  - 11.4 acres for public streets, sidewalks, tree lawns and on-street parking.
- Since that date, several measures have been taken to advance the development, including several actions by the city to support a Low-Income Housing Tax Credit application for the development of 80 units of affordable housing for senior citizens, including:
  - On March 24, 2022 City Council voted unanimously to approved rezoning for 3.85 acres of the Fairgrounds Property RMF2 (Residential Multifamily 2) with conditions, which would allow for development of up to 100 units of affordable



housing for senior citizens, not to exceed two stories in height, with off-street parking, and no alcohol sales.

- On May 12, 2022, City Council voted unanimously to adopt Amendment #1 to Tatemville Neighborhood Redevelopment Plan, to facilitate the improvement and retention of affordable housing, specifically for senior citizens.
- On May 12, 2022, City Council also voted unanimously to authorize the City Manager to enter into a land lease agreement with the Land Bank to further maximize the potential for success of the developer's tax credit application.

## **WHAT'S NEXT**

- The City is actively negotiating with P3 Venture Group on a purchase and sale agreement and a development agreement. Both agreements will be complete by November 2022.
- The City made every effort to maximize success of the developer's tax credit application to the Georgia Department of Community Affairs ahead of this year's June 3<sup>rd</sup> deadline. P3 Joint Venture Group made the decision with their underwriters not to submit an application this year, and instead will do so next year.
- The City is extremely confident in the Tax Credit Application, and feels it will be successful when it is submitted in 2023.
- The City is committed to breaking ground on the project by October 2023.

## **About the P3 Joint Venture Group**

- The P3 Venture Group's development concept includes youth recreation facilities, a production studio, career center, an array of housing options including single and multi-family opportunities with a significant component for senior housing, neighborhood retail and public park space. All the new proposed rights-of-way will include sidewalks, street trees and on street parking to connect with surrounding existing homes and neighborhoods.
- P3 Joint Venture Group is currently made up of principals David Jones (P3 Partners) and Robert Gould, Jr. (RG Media Affiliates).
- A third principal, Craig Gordon (Statewide Healthcare) removed himself for the joint venture group in April 2022.