

Fairgrounds Project Update

City Council
Workshop

Thursday
April 25,
2024



Fairgrounds Timeline 2014 - 2024

August 2015 Savannah City Council enters negotiations with Exchange Club to purchase Fairgrounds property.

August 5, 2016 Savannah City Council approved the purchase of the Fairgrounds property for \$2.9 million.

September 1, 2016 City Staff presents future development concepts for the Fairgrounds which include housing and recreational uses..

October 10, 2016 City Manager Stephanie Cutter retires, and City Manager Ron Hernandez begins.

October 19, 2017 Savannah City Council rejects proposal to sell 15 acres of Fairgrounds to Aerospace Studios.

May 10, 2019 Savannah City Council rejects plan to build Girls and Boys Club on Fairgrounds Site.

April 12, 2019 City Manager Ron Hernandez resigns, and Pat Monahan assumes Manager role.

June 19, 2020 City releases a 'Request For Proposals' to develop site under Public Private Partnership model

August 18, 2020 RFP closes and three proposals received by City.

October 23, 2020 City Manager Pat Monahan retires; Michael Brown assumes City Manager role.

April 2, 2021 "Best and Final Offer" (BFO) amendment released with Compulsory requirements.

June 1, 2021 Best and Final Offer Closes.

July 2021 Two Townhall meetings to review proposals.

July 22, 2021 City Manager Michael Brown retire; Heath Lloyd assumes interim City Manager role.

September 10, 2021 Jay Melder assumes City Manager role.

October 28, 2021 City Council accepts proposal from P3 Joint Venture Group, LLC..

March 24, 2022 City Council rezoned 3.85 acres of the Fairgrounds Property RMF2

May 12, 2022 City Council adopts Tatemville Neighborhood Redevelopment Plan.

April 15, 2023 City Council approves PSA with P3 Venture Group at proposed price of \$2 Million with uses to include residential and mixed-use development.

April 18, 2024 'One Georgia' Grant Awarded from State of Georgia for \$2.5M to assist with infrastructure.

April 25, 2024 Development Agreement and 1st Amendment to PSA submitted to City Council for Approval.



The Original Vision (2015)

Land Use Summary

- Multi-Family ~ 310 units
- Townhouse ~ 55 units
- Single-Family ~ 25 units
- Retail 29,709 SF
- Residential above retail ~9 units
- Wetlands 13.09 ac.
- Parks 1.52 ac.
- Lake 3.64 ac.

- Public Streets
- Private Streets

399 units
 14.31 units/ac (net*)
 5.91 units/ac (gross)

* Based on area outside floodplain

Site Information**

Total Site 67.48 ac.
 Floodplain 39.59 ac.
 Outside Floodplain 27.89 ac.

** Areas sizes are approximate



35 Barnard Street, Suite 300, Savannah, GA | 912.484.2018

Coastal Empire Fairgrounds Site
 Savannah, Georgia
 Prepared for City of Savannah

No.	Description	Date

Conceptual Site Plan

Project number 1501
 Date 05/21/15
 Drawn by DRG
 Checked by DRG

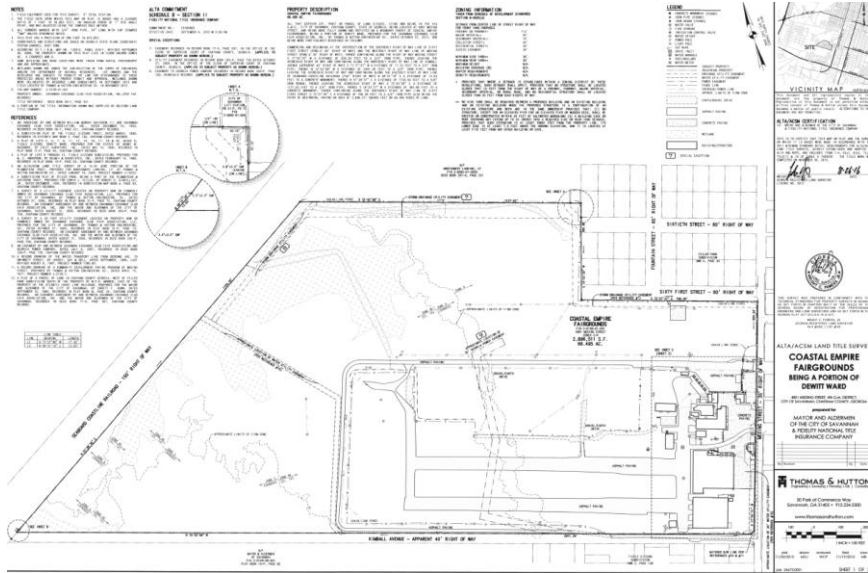
A101

Extensive Public Engagement Completed

April 25, 2017	District 5 Town Hall Meeting discussing Fairgrounds
May 15, 2017	District 5 Town Hall Meeting discussing Fairgrounds
June 7, 2018	District 5 Town Hall Meeting discussing Fairgrounds
February 26, 2019	District 5 Town Hall Meeting discussing Fairgrounds
February 12, 2020	District 5 Town Hall Meeting discussing Fairgrounds
July 13, 2021	Open House Public Meeting to explore 3 proposals
July 14, 2021	Open House Public Meeting to explore 3 proposals
October 21, 2021	Community at Liberty City Community Center
January 5, 2022	Meeting with 5th District Coalition Leaders
January 12, 2022	Public Meeting at Savannah Civic Center to review P3 Joint Venture Group concept
February 24, 2022	Meeting with 5 th District Coalition Leaders
April 12, 2022	Feiler Park Neighborhood Meeting
May 2, 2022	Tour of Senior Housing developed by WH Gross Construction
October 17, 2022	Tatemville Neighborhood Meeting
July 7, 2023	Town Hall Meeting at Liberty City Community Center



Extensive Due Diligence Completed



- Geotechnical Engineering Investigation
- Environmental Site Assessments (Ph1/Ph 2)
- Lead-based Paint and Asbestos Assessments
- Title search and abstract
- ALTA Survey
- Land Use and Zoning Review
- Wetland Site Analysis and Jurisdictional Determination of Wetland Areas by US Army Corps of Engineers
- Water/Sewer Capacity Review
- Stormwater and Hydrology Report
- Neighborhood Asset Review
- Neighborhood Housing Analysis
- Tatemville Neighborhood Redevelopment Plan
- Traffic Impact Report
- PSA and DA Negotiations/Contracts
- One Georgia Grant Award \$2.5M



P3 Joint Venture Group Proposed Plan (2020)

LAND USE	BOUNDARIES/ ACREAGE	OWNERSHIP/OPERATION
NATURE PRESERVE	20.5 ACRES	CITY OF SAVANNAH
PARK	2.4 ACRES	CITY OF SAVANNAH
RECREATION	18.3 ACRES	CITY / P3 - SPECTRA
RESIDENTIAL/ MIXED USE	14.5 ACRES	P3 - WHGROSS
STUDIO & CREATIVE EXCHANGE NETWORK	6.2 ACRES	P3-SPECTRA
PUBLIC STREETS & ROW	**11.4 ACRES	CITY OF SAVANNAH

**INCLUDES AREA OUTSIDE OF
BOUNDARIES



P3JVG Land Uses Proposed

Coastal Empire Fairgrounds – Detailed Information

- **Recreation:**
 - ~18.3 Acres
 - (1) Indoor Youth Sports Facility at 75,000 sf
 - (4) Sports fields at 81,000 sf
 - (2) Basketball Courts
 - Community Gardens
 - Springfield Lake
- **Studios and Creative Career Development Center:**
 - ~6.2 Acres Includes:
 - Motion Picture Studios
 - (4) Sound Stages at ~20,000 sf each
 - Creative Exchange Network ~10,000 sf
 - eGaming
 - Animation
 - Entertainment Career Training
- **Housing:**
 - ~14.5 Acres
 - 400 Dwelling Units in single and multi-family homes including elderly housing
 - Includes mixed-use light commercial
 - Commercial/Food Oriented Retail and Residential
 - Police Sub-Station
- **Central Park:**
 - ~2.4 Acres
- **Wetlands and Nature Preserve**
 - ~20.5 Acres
- **Right of Way and Street Improvements**
 - ~11.4 Acres
- **Springfield Lake**
 - ~3 Acres



P3 JOINT VENTURE GROUP
COASTAL EMPIRE
FAIRGROUNDS



Purchase and Sale Agreement

ORIGINAL

- April 2023
- Price: \$2M as follows
 - Ph 1: \$192,250
 - Ph 2: \$592,250
 - Ph 3: \$574,000
 - Ph 4: \$216,500
 - Ph 5: \$425,000
- Size: 66.5 Acres
- Sellout: 35 Months

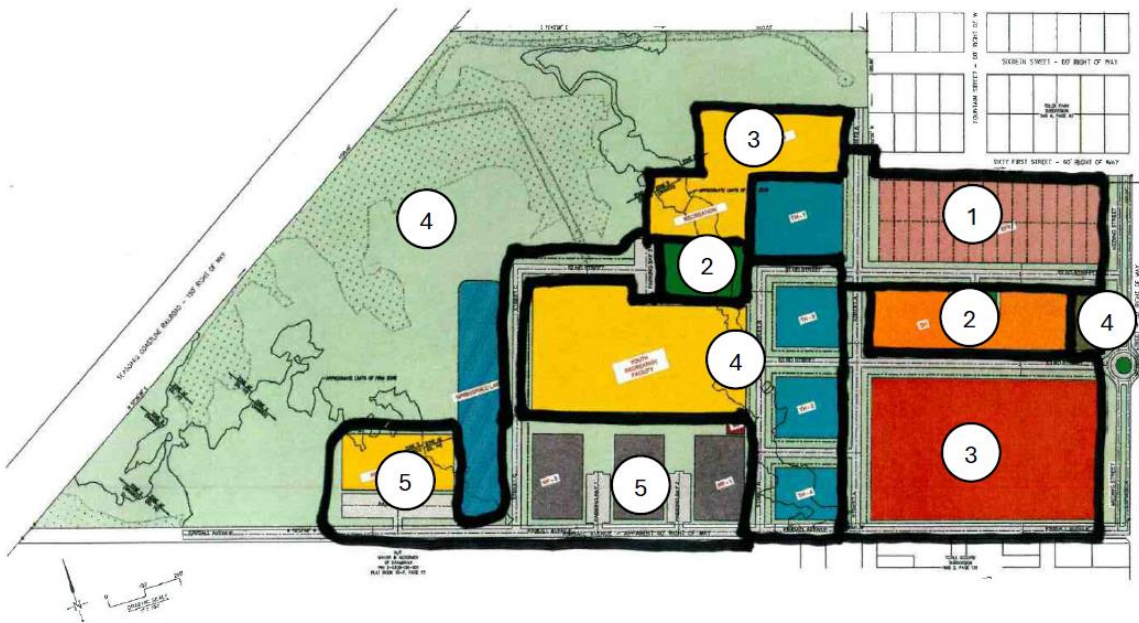
1st AMENDMENT

- April 2024
- Price: \$2M as follows:
 - Ph 1: \$200,000
 - Ph 2: \$280,000
 - Ph 3: \$350,000
 - Ph 4: \$290,000
 - Ph 5: \$880,000
- Size: 65 Acres
 - City retains 1.5 Acres for Meding Street Widening
- Sellout: 43 Months



Final Takedown Phases (2024)

PHASING PLAN



- **Ph 1:** 30 Single Family and 20 Townhomes
- **Ph 2:** 70 Affordable Sr. Apartments and 2.4 Ac Park
- **Ph 3:** Studios, Sport Fields, and Basketball Courts
- **Ph 4:** 60 Townhomes, Commercial, Sport Fields, Nature Preserve
- **Ph 5:** 220 Apts and Indoor Rec Facility



Development Agreement

Return recorded document to:
WEINER, SHEAROUSE, WEITZ,
GREENBERG & SHAW, LLP
Attn: Stuart R. Halpern
14 E. State Street
Savannah, GA 31401

STATE OF GEORGIA)
)
COUNTY OF CHATHAM)

DEVELOPMENT AGREEMENT

This **DEVELOPMENT AGREEMENT** (this "**Development Agreement**"), dated the day of April, 2024, is made by and between **THE MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH**, a municipal corporation organized under the laws of the State of Georgia (the "**City**"), and **P3JVG, LLC**, a Georgia limited liability company ("**Developer**"). Each of the City and Developer may be referred to hereinafter as a "**Party**", and collectively as the "**Parties**".

WITNESSETH:

WHEREAS, the City is the owner of that certain parcel of real property located in Savannah, Chatham County, Georgia, bearing property identification number 2-0108-01-001 and commonly known as 4801 Meding Street, Savannah, Georgia 31405, being the same property acquired by the City via: (i) that certain limited warranty deed dated September 1, 2016 and recorded in Deed Book 890, Page 618 in the Office of the Clerk of the Superior Court of Chatham County, Georgia, and (ii) that certain quitclaim deed dated September 1, 2016 and recorded in Deed Book 890, Page 620 in the Office of the Clerk of the Superior Court of Chatham County, Georgia (the "**Property**"). The Property is more specifically set forth in a legal description attached hereto as **Exhibit A** and incorporated herein by reference.

WHEREAS, Developer, as purchaser, has contracted to purchase the Property from the City, as seller, in five (5) phases as provided for in that certain Purchase and Sale Agreement dated April 20, 2023, with an Effective Date of May 1, 2023 (the "**PSA**"). Defined terms not defined herein shall have the meanings ascribed to them in the PSA.

WHEREAS, the Parties intend the Property to be developed as a planned mixed-use development (the "**Project**") with certain uses proposed by Developer which include: up to 400 residential dwellings, 80,000 square feet of film and television production facilities, 10,000 square



Developer will develop all on-site infrastructure, parks, housing units, and other buildings.



City will build off-site infrastructure for sewer capacity and road widening, re-zone property, and create subdivision plats.



Establishes process for negotiating the allocation of cost sharing by phase.



Provides termination and reversionary rights to City to ensure performance of Developer.



Establishes easements, covenants, and restrictions.



Covenants

Housing Affordability



Phase 1 Cost Allocations

(Estimates Pending Design and Bid)

Developer

On-Site Infrastructure (roads, utilities, etc.)	\$3,000,000
50 Housing Units	<u>\$11,000,000</u>
Subtotal	\$14,000,000
Plus Land Cost	<u>\$200,000</u>
TOTAL	\$14,200,000

City of Savannah

Sewer Lift Station and Force Main Extension	\$3,000,000
Meding Street Widening/Traffic Calming	<u>\$3,000,000</u>
Subtotal	\$6,000,000
Less Land Sale Revenue	<u>\$200,000</u>
TOTAL	\$5,800,000
'One Georgia Grant'	(\$2,500,000)



Next Step

UPON APPROVAL OF CITY COUNCIL

FIRST PHASE CLOSING WILL BE WITHIN
60 DAYS (JUNE 30)

