



BOARD OF COUNTY COMMISSIONERS WORK SESSION

DOWNTOWN CLEARWATER PARCEL DISPOSITION UPDATE

APRIL 2, 2026



Project Goals



Competitive market driven process -
Maximize revenue to offset new campus cost



Experienced and qualified developer to activate
downtown clearwater



Structured deal with controls to hold developer
accountable to meet goals both short and long term



Increase County and City tax base from highest and
best use of properties

Collaboration



City of
Clearwater's
downtown
redevelopment
vision helps
inform the
Request for
Negotiation
goals

Evaluation Criteria



Economic Benefit

- Acquisition price
- Economic impact (e.g., job creation, tax revenues)

Development Team Qualifications and Experience

- Experience developing mixed use projects of comparable size in an urban setting
- Financial strength of Development Team

Project Development and Design

- Project's ability to activate the urban core upon stabilization and throughout the project's life (18-hour downtown that is open to the public during daytime and nighttime hours, active storefronts)
- Thoughtful mix of uses (residential, commercial, retail, hospitality, office, food and beverage) for public patrons
- Quality of design and construction
- Traffic mitigation and circulation plan
- Development timeline (e.g., construction commencement and delivery timing)
- Connectivity to, leveraging further, the recent investments in downtown Clearwater (e.g., Coachman Park, Gotham project, Osceola and Myrtle Avenues)
- Adaptive reuse of Historic Courthouse
- Civic and community benefits (e.g., pedestrian safety and connectivity, programming of open and green space, shade, connectivity to the beaches)

Financial Proposal

- Post-completion occupancy and management plan
- Defined source and percentage of debt and equity
- Financial feasibility and cash flow analysis

Fee Simple Recommendation

Value

- Most widely accepted and financeable structure
- Aligns with developer and capital market expectations
- Provides highest certainty of execution and closing
- Supports for-sale product (e.g., condominiums)
- Creates stronger long-term taxable value

Broader Buying Pool = Competition

- Drives value
- Encourages more competitive bids
- Generates more creative and market-responsive concepts

Control

- Same ability to ensure short term and long term uses as a ground lease
- Deed restrictions
- Reversion clauses

Layers of Complexity

- Government
 - Longer timelines
 - Upfront cost to prepare proposals
 - Coordination between public and private parties
- Market Conditions
 - Clearwater is emerging market
 - Simple structure more attractive in secondary market

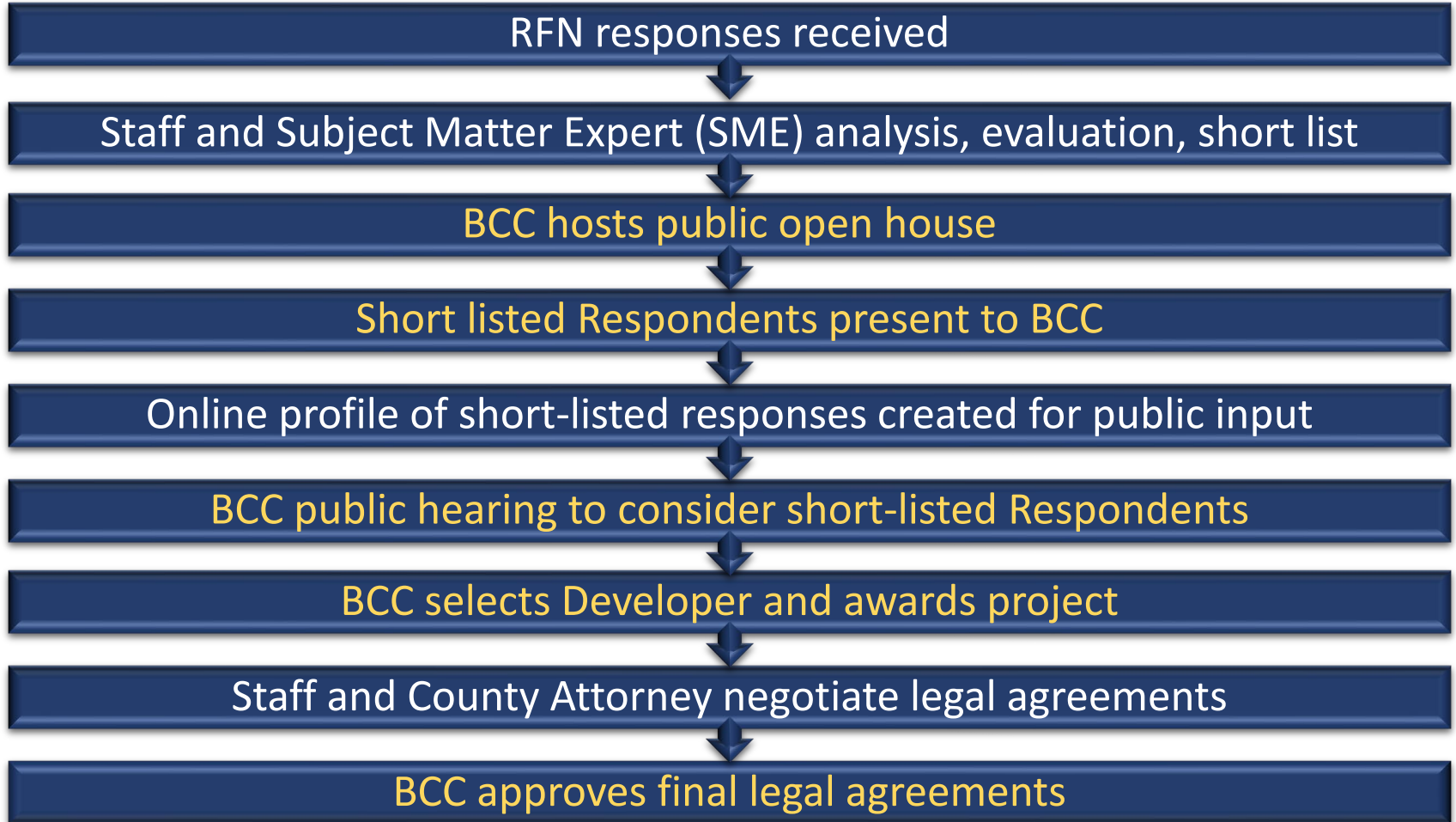
Recommendation

Fee simple removes an additional layer of complexity and promotes value and competition

Process and Public Participation



Pre-RFN Release:
Town Hall, April Location and Date to be announced



*Board of County Commissioners (BCC)

Town Hall Meeting



Location: 333 Chestnut Street, Clearwater, FL , The Palm Room

Date: TBD one meeting in April 2026

Stakeholders:

- Clearwater residents
- Countywide taxpayers
- Community stakeholders
- Local businesses
- All other interested parties



Format

- Commissioner Latvala presides as chair of the meeting
- Brief presentation from County staff/CBRE
 - Original goals of the effort and the process to date
 - Downtown activation and developer accountability
- Distributed feedback tools like a dot exercise or sticky notes to assess public interest in property uses such as retail, entertainment, job creation, and high-density residential
- Allows residents to react to those goals via dots and/or sticky notes
- Blank posters for other goals we may not have considered
- Allow 3 minutes per speaker for attendees to verbalize their feedback
- Collective feedback provides decision makers public's priorities



Questions and Answers

