

Fairgrounds Recap

TIMELINE OF KEY EVENTS:

- **August 5, 2016-** Savannah City Council approved the purchase of the 66.5 +/- acre tract located at 4701 Meding Street.
- **August 18, 2020-** A 'Request for Proposals' (RFP) was closed.
- **October 28, 2021-** City Council voted to authorize the City Manager to negotiate a purchase & sale agreement (PSA) and development agreement.
- **March 24, 2022-** City Council rezoned 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.
- **May 12, 2022-** City Council voted unanimously to adopt Amendment #1 to Tatenville Neighborhood Redevelopment Plan.
- **May 12, 2022-** City Council 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.
- **NOW-** City Council to consider approval of a PSA with P3 Venture Group and approval of a SAHF loan to support the development of affordable housing for seniors on the site.
- **NEXT STEPS-** If Approved, parties would have 90 days to complete a development agreement; after which more community engagement and preconstruction work would commence.



P3 Venture Group- Concept

Coastal Empire Fairgrounds – Detailed Information

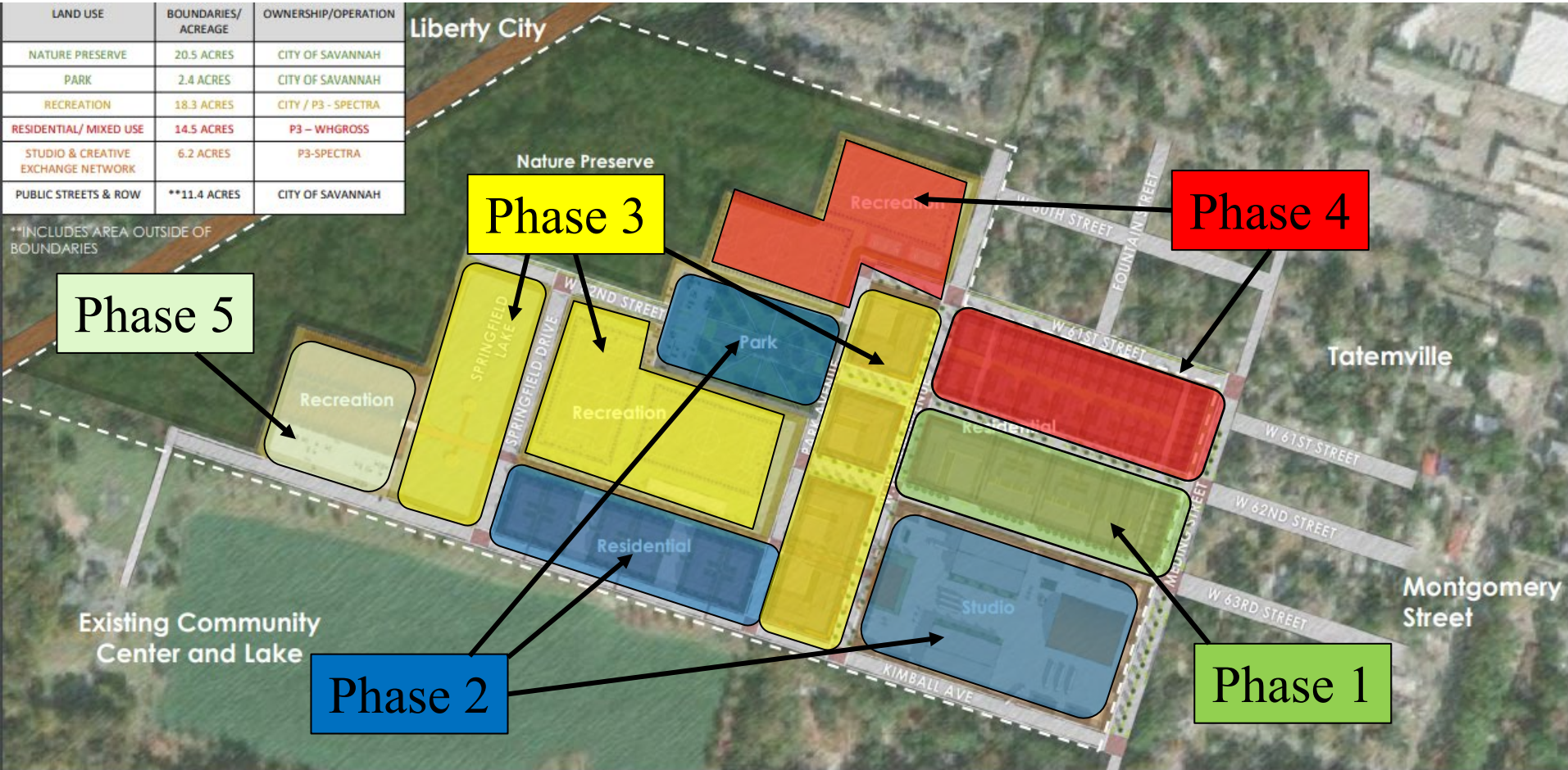
- **Recreation:**
 - ~18.3 Acres
 - (1) Indoor Youth Sports Facility at 75,000 sf
 - (4) Sports fields at 81,000 sf
 - (2) Basketball Courts
 - Community Gardens
 - Springfield Lake
- **Studios and Creative Career Development Center:**
 - ~6.2 Acres Includes:
 - Motion Picture Studios
 - (4) Sound Stages 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- Takedown Phases

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

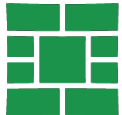


Key Points: Purchase & Sale Agreement (PSA)

- P3JVG, LLC to purchase former Fairgrounds property (approximately 66 acres), subject to terms of Development Agreement, in 5 phases for \$2,000,000.
- First phased purchase is for new affordable senior housing.
- PSA agrees that the roads, Nature Preserve and the park will be dedicated back to the City after development occurs. The standards for such development prior to dedication back shall be set forth in Development Agreement.

Next Steps: Development Agreement (DA)

- DA to be negotiated and agreed upon 90 days from execution of this PSA governing the future uses, densities, planned occupancy, development, construction, financing, ownership, cost participations, and reversionary characteristics of the Project.
- DA will formalize the planned mixed-use development which may include, among other things, multifamily residential dwellings, film and television production facilities, creative exchange buildings, indoor and outdoor youth sports recreation facilities, park land and nature preserves, all as depicted on the Preliminary Site Plan approved by Council.
- Submission to City Council anticipated July 27th or August 10th



Proposed Project Timeline

Phase	Elements	Estimated Takedown
Phase 1	3.85 acres - Gross Senior Housing	2023
Phase 2	11.85 acres - Sound/Film Studio Buildings - Gross Housing Phase 2 - Central Square Park	2024
Phase 3	11.48 acres - Central Retail Mix Use and Apartment Building - Sports/Recreation Fields - Springfield Lake/Drainage Retention	2025
Phase 4	4.33 acres - Retail/Housing Buildings (Medding and 61 st)	2026
Phase 5	8.50 acres - Indoor Recreation Building - Sports/Recreation fields	2027

