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Update on Village Marketplace Proposed Development

Visioning for 1550 East 14<sup>th</sup> Street, the former Luckys/Albertsons site, began approximately five years ago when a 27-member Citizens Advisory Committee worked for two years on the City's award-winning Transit Oriented Development Strategy which was adopted in 2007. The San Leandro Redevelopment Agency purchased the vacant site in 2009 for temporary replacement parking while the new downtown parking garage was under construction, and then for development consistent with the TOD Strategy.

The City entered into an Exclusive Negotiating Rights Agreement with Innisfree Ventures II (Innisfree) in September 2009 and has been working on plans for this site for the past two years.

Design concepts in the TOD Strategy envisioned a neighborhood retail center with a residential component on the upper floors. With the significant downturn in the real estate market over the past several years, the construction of residential units above ground-level retail businesses is not financially feasible at this time. The Village Marketplace retail component remains generally consistent with what was proposed in the TOD Strategy.

Preliminary design concepts for the Village Marketplace envision a high-quality, Mediterranean-style neighborhood retail center of roughly 28,000 square feet, anchored by a specialty grocery store. Negotiations with tenants are still in progress, however, the developer has received letters of intent from grocer Fresh & Easy Neighborhood Market, Peet's Coffee & Tea, Chipotle and AT&T. One restaurant space and one additional retail space are also planned. The design concepts include additional retail and restaurant spaces with outdoor dining, a public plaza and gathering place, and public art.

A tentative timeline for the project follows:

Innisfree to submit Entitlement Package	November 8, 2011
Negotiation of Disposition & Development Agreement (DDA)	November/December 2011
Entitlements to Planning Commission	January 2012

DDA to the Business & Housing Development Committee	January 2012
DDA & Entitlements to City Council for Approval	February 2012
Construction to begin	July 2012
Grand Opening of Village Marketplace	April 2013

The City conducted a retail website survey in 2009 as well as a letter writing campaign to desired retail tenants. Information gleaned from this process and on-going feedback from the community was used to guide the retail attraction efforts for this project. Public outreach on Village Marketplace includes a City Council work session on April 25, 2011, a meeting with the San Leandro Downtown Association on June 24, 2011 and two community meetings on September 27, 2011 and November 2, 2011.

Council members will receive an up-to-date Village Marketplace design package prior to the November 2 community meeting. City staff, Innisfree Ventures II and Fresh & Easy will provide an update and answer questions at the November 7, 2011 City Council meeting. No action is required.