



City of Tarpon Springs, Florida

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October 16, 2017

To: Members of the Community Redevelopment Agency

From: Mark G. LeCouris, City Manager

Re: Sun Bay – Alternative Option

I want to notify the CRA Board that there is an option to defer the agenda item for the purchase of the Sun Bay Motel for a period of 90 days. In your meeting with Karen Lemmons this week in person or by phone, you were presented a concept of re-development of the property if the CRA purchased the Sun Bay Motel. Since the Board directed me in January to pursue the purchase of this property, Karen and I have been looking at development opportunities for the west end of Tarpon Avenue. We knew the cost to purchase Sun Bay would be high and there was a need to show the CRA value for such a purchase.

Karen Lemmons and I are convinced that we can successfully re-develop the Sun-Bay Motel property if purchased. This re-development can cause a domino effect and hopefully lead to other re-development including the Tarpon Inn property. A viable developer is working on a proposal at the present time. Several of you were available during his short stay in town to hear his ideas.

If the CRA Board is not confident enough from these talks to purchase the Sun-Bay property, the property owner and his attorney are willing to grant a 90 day extension on the purchase decision. This would bring the matter back before the CRA on January 23rd or February 6th. Deferral of this item for 90 days would be my recommendation if the CRA does not have the confidence to approve the property purchase at this time.