

# Fifth Street Redevelopment



June 3, 2024  
David Lodge



CHELAN COUNTY

# Why we are here today

- Review provisions of Purchase and Sale Agreement (PSA) with Music Theatre of Wenatchee (MTW)
- Receive comments from MTW
- Receive public comment
- Evaluate staff recommendations for next steps



# Background

- In 2022, in coordination with community partners, the PUD sought proposals for redevelopment of the site consistent with the Community Vision Plan adopted in 2020
- Through an evaluation process it was determined that the proposals did not meet the redevelopment goals of the District
- February 21, 2023, Board directed staff to initiate discussions with YMCA and Music Theatre of Wenatchee and continue to evaluate options for the remainder of the site
- December 4, 2023, Board authorized a Purchase and Sale Agreement with the YMCA
- May 5, 2024, staff presented final plans for Electric Avenue



# Proposed MTW PSA

Summary: MTW purchases approximately 29,000 square feet of the southern portion of the campus (Fish & Wildlife building and adjacent parking) for the expansion of Riverside Playhouse operations.

## Consideration:

- Appraised value of property if vacant – approx. \$546,000
  - No value added for existing building or credit provided for demolition
- Proposed sale *price* - \$546,000



# Key Terms

## Primary PUD Responsibilities:

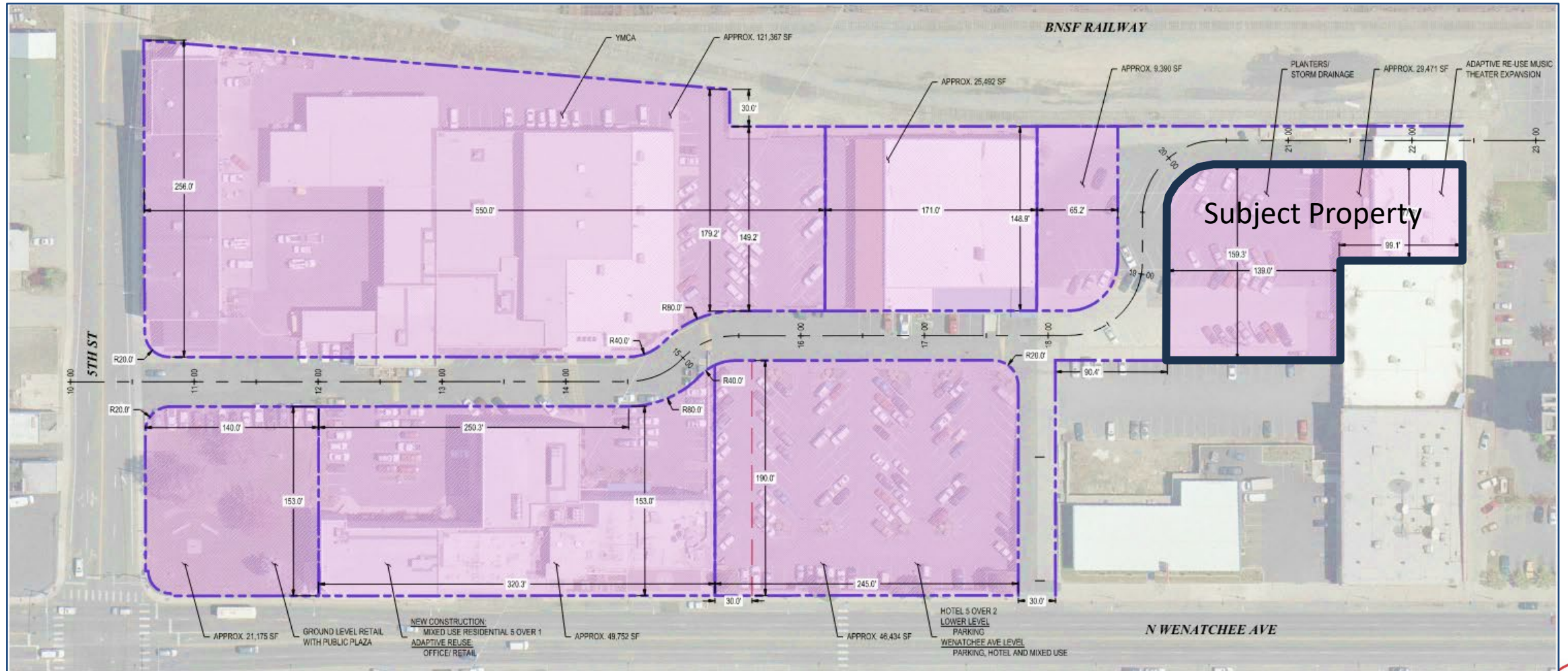
- Construct roadway and sidewalk, providing circulation for entire campus redevelopment, connecting Fifth St and Wenatchee Ave (via existing ramp) through the interior of the site
- Demolish the eastern portion of the existing F&W building and construct a new exterior wall to accommodate the roadway connection to the City alley South of the property
- Coordinate construction activities and access with Playhouse operations

## Other Items:

- Assure creation of a Commercial Owners Association for maintenance of common area improvements (road, sidewalk, landscaping)
- Closing will occur after construction of the access road



# Site Map



# MTW Comments



# Next Steps

Staff recommends presenting a Purchase and Sale Agreement with Music Theatre of Wenatchee for Board approval on June 17, 2024.

