



Resolution to Amend LeMay Option & Development Land Agreement

City of Tacoma | Tacoma Venues & Events

Adam Cook, Director

City Council Study Session

April 1, 2025



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OVERVIEW



- Resolution Amending the LeMay Option & Development Land Agreement
- Proposed Plan for Site Development



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BACKGROUND

- Future Phase Property Option
- Future Phase Notice Period



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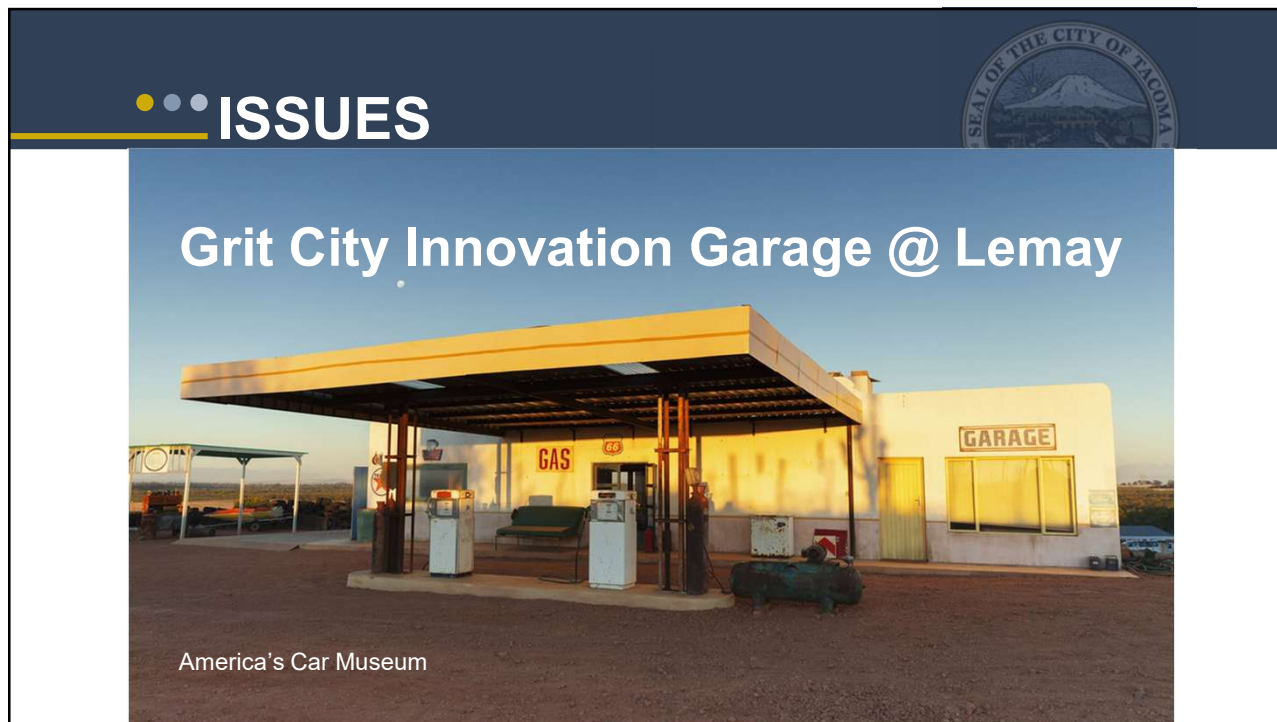
ISSUES

LeMay Car Museum & Tacoma Public Schools Partnership

- David Madeira, Vice Chair, America's Automotive Trust
- Josh Garcia, Superintendent, Tacoma Public Schools

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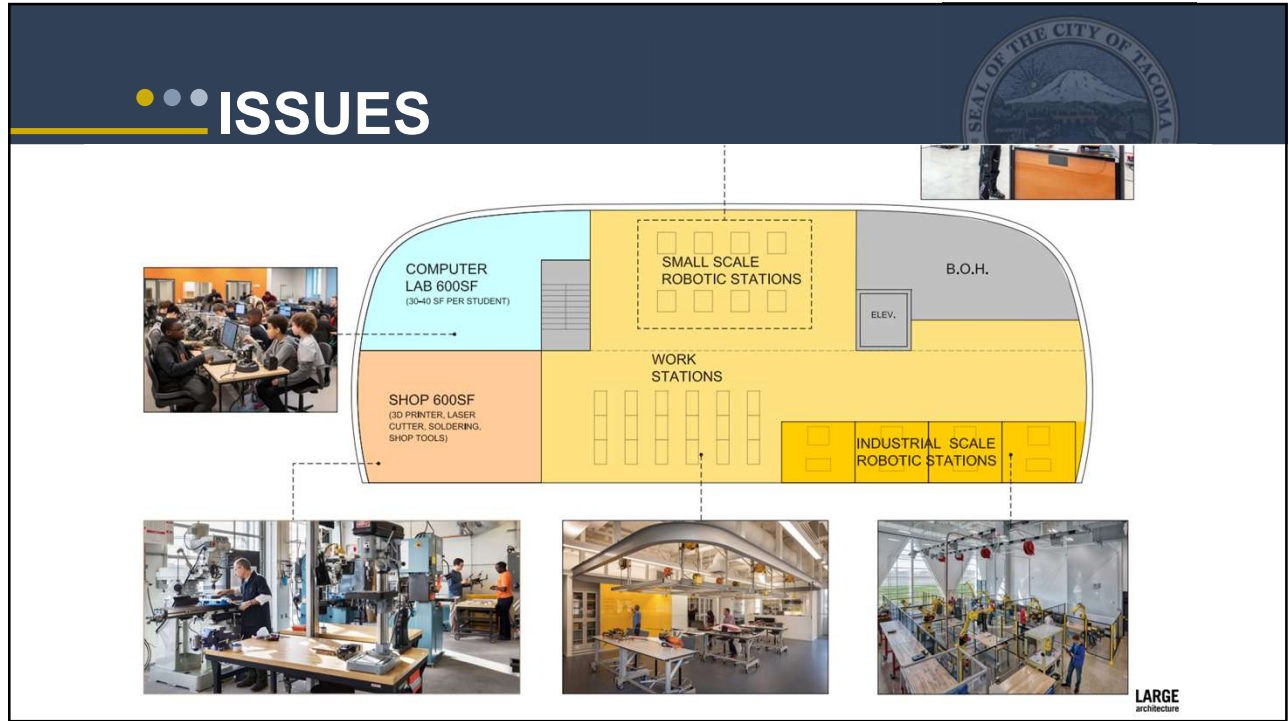
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PROPOSED REVISIONS



Option and Development Agreement Amendment

- Reduce Two Year Notice Period to 120 Days
 - Meet the Project Timeline
- TVE Retains Operational Control and Revenue Until Construction Commences

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PROPOSED REVISIONS



Impact to City of Tacoma

- Create New Learning Opportunities
- Invest in Dome District
- Develop Regional Hub for Robotics Education
- Financial Impact to TVE & City of Tacoma

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NEXT STEPS

- State Funding Consideration – Ongoing
- City Council Consideration – 04/08/2025



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