



Sunset of the Foss Waterway Development Authority (FWDA)

City of Tacoma | Community & Economic

Development, Public Works
City Council Study Session

November 17, 2020

ITEM #2



OVERVIEW



- Background and legal considerations
- Transfer of real estate assets
- Redevelopment update
- Next steps

BACKGROUND



- Formed in 1996 by City Council
- Mission to redevelop waterfront following \$105 M cleanup of a Superfund site (completed 2006)
- Worked via Operating Agreement between City and FWDA
- Operating Agreement expires December 31, 2020



Circa 1928 – Courtesy: The News Tribune

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BACKGROUND



Original redevelopment site - 27 acres

- 10 acres remain in FWDA ownership
- 5 parcels, including 2 owned by City of Tacoma are available for private development
- Steps in sunseting the FWDA

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TRANSFER OF ASSETS

- FWDA currently owns 10 acres
- 5.6 acres being transferred to Metroparks Tacoma
- 2.4 acres available for future private development
- 2 acres house the Seaport Museum

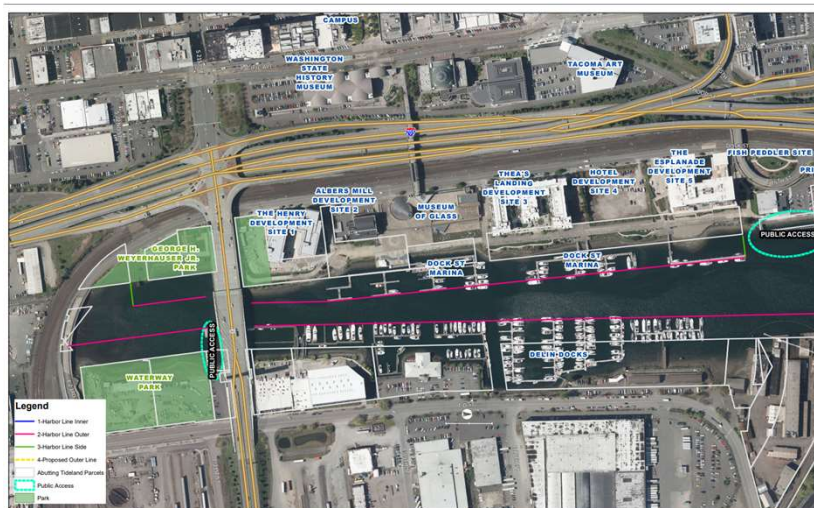


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TRANSFERS TO METROPARKS

George H
Weyerhaeuser
Jr. Park

Waterway
Park



6

TRANSFERS TO METROPARKS

Melanie Jan
LaPlant
Dressel Park



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REDEVELOPMENT UPDATE

- FWDA's office anticipated to close December 2020
- City's Community & Economic Development Department to lead future redevelopment activities
- Negotiations underway for potential mixed use project on remaining Sites 9,10 and 11. Site 8 remains for future development
- All other sites privately owned or planned as parks



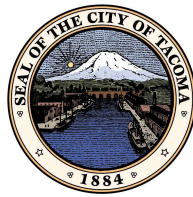
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NEXT STEPS



- November 18 - FWDA Board consideration of Park Transfers
- November 23- MetroParks Tacoma consideration of Park Transfers
- December 1 - City Council Consideration of Park Transfers

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