



**FOR IMMEDIATE RELEASE**

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## **Wildwood Commission Approves Downtown Redevelopment Contract** *Project Design to Begin Immediately; Demolition to Follow*

Wildwood commissioners on Monday unanimously approved contract documents with GC Development of Lake County Inc., dba G3 Development, to redevelop city-owned property along Main Street/US 301 into new commercial space and a parking garage.

The project is the first component of Wildwood's Downtown Master Plan, adopted by the city commission in November 2021. That plan provides the framework to transform the city's core into a thriving, pedestrian-friendly hub connecting diverse neighborhoods and offering a multitude of shopping, dining, entertainment, and recreational opportunities for residents and visitors.

"These documents are the launchpad to propel our community's vision into action," explained City Manager Jason McHugh. "Citizens spoke loud and clear during engagement activities when we created this master plan, and they overwhelmingly identified redevelopment of the city's downtown as their top priority. These documents provide an orderly, comprehensive approach to this project that will ensure the best outcome for the city and all involved."

Included in the contract are a milestone-specific master core agreement linking a new parking garage to 8,000 square feet or more of new, leasable commercial space, a revitalization agreement outlining the process for the parking garage development, and a purchase-and-sale agreement for the vacant city-owned commercial buildings stipulating restrictions and standards G3 will be required to meet.

"This is an exciting time for Wildwood," said Mayor Ed Wolf. "We are growing at an incredible rate and have an opportunity to vastly improve the quality of life for our citizens with this project. We listened carefully to what they've told us, and are now able to deliver on their requests for a better downtown district."

The design-build strategy approved by commissioners is expected to save an estimated \$500,000 to \$750,000 in project costs. Project design will begin upon contract execution, with demolition of the vacant buildings to occur no more than 90 days later, pending issue of the demolition permit by Sumter County.

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