



## ECONOMIC VITALITY COMMITTEE REPORT

September 15, 2022  
Economic Development

### TITLE: STONERIDGE MALL FRAMEWORK OVERVIEW AND DISCUSSION

#### BACKGROUND

The 2021- 2023 City Council Work Plan includes an item to develop a framework to guide the development/redevelopment of the Stoneridge Mall (also known as the Stoneridge Shopping Center). The Stoneridge Mall Framework (Framework) project would outline the community's expectations, allowed uses, and public amenities. With the Community Development Department taking a lead role in the project, a team of city staff from other departments including Economic Development has been identified to be involved in the process.

As the EVC was informed at the August 18, 2022, meeting, an update to the 2013 Economic Development Strategic Plan is currently in process. The current plan, which the Economic Vitality Committee uses as the foundation for its work comprises 3 focus areas:

- Priority Area A: Business Development and Communication
- Priority Area B: Built Environment and Workforce
- Priority Area C: Economic Health and Resilience

There are specific action items toward Priority Area B: Built Environment and Workforce and Priority Area C: Economic Health and Resilience that are related to the Framework project, which will be presented at the meeting:

#### **B2. Identify potential development and redevelopment sites to provide updated space, contemporary worker housing, and/or amenities.**

City staff will identify opportunity sites in existing employment centers or near transit that have the potential to be developed and redeveloped into housing, retail, or other amenities. The City will assist motivated property owners seeking to develop and redevelop sites that can provide amenities or housing for workers.

#### **C1. Identify underperforming retail centers and provide assistance.**

The City will undertake an in-depth citywide retail analysis to obtain quantitative data on the performance of individual shopping centers, and identify those that generate low retail sales. Once the lower performing centers have been identified, the City may conduct outreach to brokers, property owners, and businesses in these centers to provide targeted assistance. Some centers may consider redevelopment to housing or mixed-use.

**C3. Work with Stoneridge Shopping Center owners to facilitate expansion (within entitled square footage).**

The owners of Stoneridge Shopping Center recently received a five-year renewal of entitlements to expand the mall. The City will maintain close contact with the owners to anticipate their needs upon commencement of expansion.

**DISCUSSION**

At its August 16, 2022, meeting, the City Council considered the scope of work for the Stoneridge Mall Framework planning process, including key policy considerations for the planning effort. The City Council took the following actions:

1. Approved the scope of work for the Stoneridge Mall Framework;
2. Provided input on key planning considerations or goals for the Framework; and
3. Allocated \$176,400 from General Fund Contingency to cover the costs of the related contracts for the following services:
  - Fiscal, market and financial analysis
  - Traffic and transportation analysis
  - Urban design and planning

The City Council agenda report is provided as Attachment 1.

Community Development Director Ellen Clark will be present at the EVC meeting to provide an overview of the Framework project, which will consist of the project scope, schedule and key planning considerations. A public and stakeholder process is included and described in the scope of work on page 7 of the agenda report. As noted in the agenda report, the Framework is intended as an initial step in overall planning for the mall, in part to provide near-term guidance for potential new housing at the mall being considered as part of the forthcoming Housing Element update. The Framework will be followed by a more detailed, comprehensive planning effort, likely in the form of a specific plan.

Since the project is related to key priority areas within the current Economic Development Strategic Plan, staff would like to engage with the EVC for initial feedback. Jason Moody, Managing Principal and Megan Gregory, Associate of Economic & Planning Systems, Inc., which will be completing the fiscal, market and financial analysis for the project will be in attendance at the EVC meeting to assist in guiding the discussion.

## **EVC Input**

To solicit input from the EVC, below are questions to initiate the discussion:

1. What are the key economic issues and opportunities that are the most important to address in the Framework process?
2. What would be your definition of a “successful” Stoneridge Mall development/redevelopment?
3. Are there any specific land uses, amenities, or business types you feel are most important to develop or maintain at the mall to achieve this success over the long term?

## **ACTION: RECEIVE OVERVIEW AND PROVIDE INITIAL FEEDBACK ON STONERIDGE MALL FRAMEWORK PROJECT**

Attachment 1 – Stoneridge Mall Framework City Council Agenda Report, August 16, 2022