

SIXTH & TRYON UPDATE

Mecklenburg Board of
County Commissioners
Public Policy Workshop

March 14, 2017

Sixth & Tryon is ...

a catalyst site for North Tryon development

July 2015 Sixth & Tryon Steering Committee formed

Dec 2015 DaVinci Development Collaborative hired

June 2016 DaVinci presents final report

Sept 2016 North Tryon Vision Plan endorsed by Mecklenburg BOCC

Fall 2016 Conversations about two-block solution begin

Sixth & Tryon is ...

a public sector-led redevelopment of two blocks in the North Tryon area that will benefit the community



Sixth & Tryon Steering Committee

// Beth Hardin, Vice Chancellor for Business Affairs, UNC-Charlotte (co-chair)

// Lee Keesler, CEO, Charlotte Mecklenburg Library (co-chair)

// Debra Campbell, Assistant City Manager, City of Charlotte

// Dena Diorio, Mecklenburg County Manager

// Tom Gabbard, President/CEO, Blumenthal Performing Arts

// Rob Harrington, Partner, RBH; Library Trustee

// Landon Wyatt, Partner, Childress Klein

Sixth & Tryon is ...

informed by and aligned with the North Tryon Vision Plan

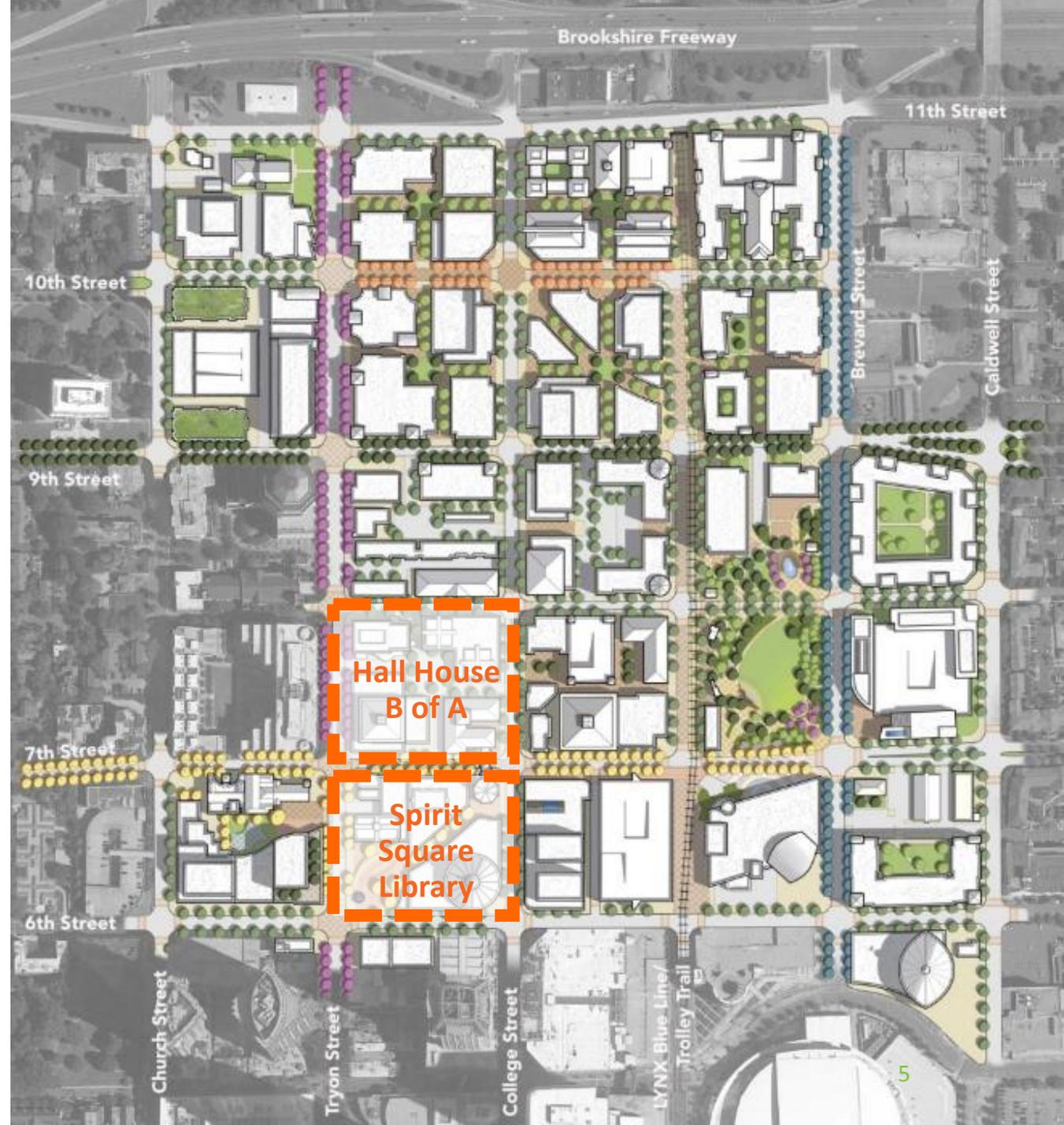


North Tryon vision:

- // where curiosity begins
- // knowledge is advanced
- // innovation lives

SIXTH & TRYON

// An achievable development plan featuring a new Main Library, refurbished McGlohon Theater, renovated Hall House, parking, housing, office and retail



North Tryon Vision Plan map, modified



// Current and Future State

Sixth & Tryon is ...

over six acres of historically significant, underdeveloped Center City land



CITY OF CHARLOTTE

// Support for redevelopment consistent with the North Tryon Vision Plan



Senior housing with Library in Silver Springs, MD; NTVP 8

CHARLOTTE MECKLENBURG LIBRARY

// A smaller, taller, reinvented Main Library that meets our community's needs in the 21st century



North Tryon Vision Plan Concept Drawing



MECKLENBURG COUNTY

// An opportunity to catalyze a 6-acre, 2-block redevelopment project, use public investment to attract private investment, and increase Center City affordable housing options



SPIRIT SQUARE

// A refurbished, sustainable and accessible McGlohon Theater



CHARLOTTE HOUSING AUTHORITY

// A mixed-use project featuring office, retail, boutique hotel and housing

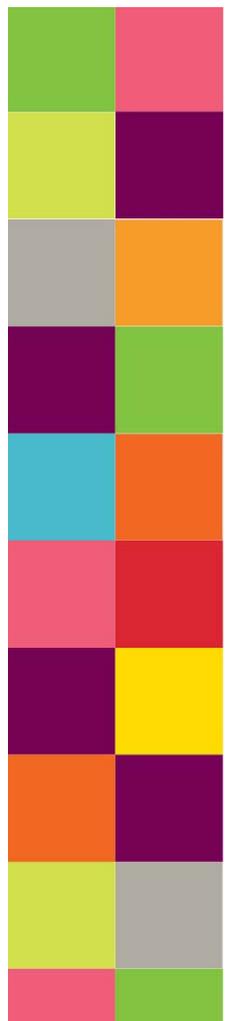


BANK OF AMERICA

// Support for areas of greatest need and opportunity – including parking and housing – while continuing to showcase the unique aspects of North Tryon



Affordable housing with library in Brooklyn, NY; NTPV



// Key Considerations

PARKING

- // Convergence of mutual interests
- // Feasibility study underway by CCCP
- // Ownership and operating roles TBD



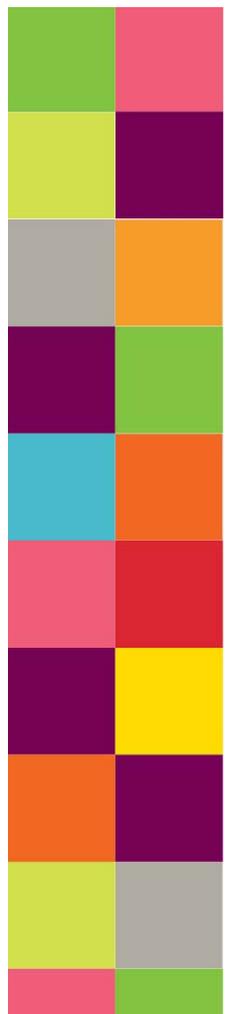
Bethesda Row, with public and private parking, Bethesda, Maryland; NTVP

HOUSING

// Convergence of mutual interests
// Senior, flex, affordable, market



Via Verde / The Green Way, Bronx, New York; NTPV

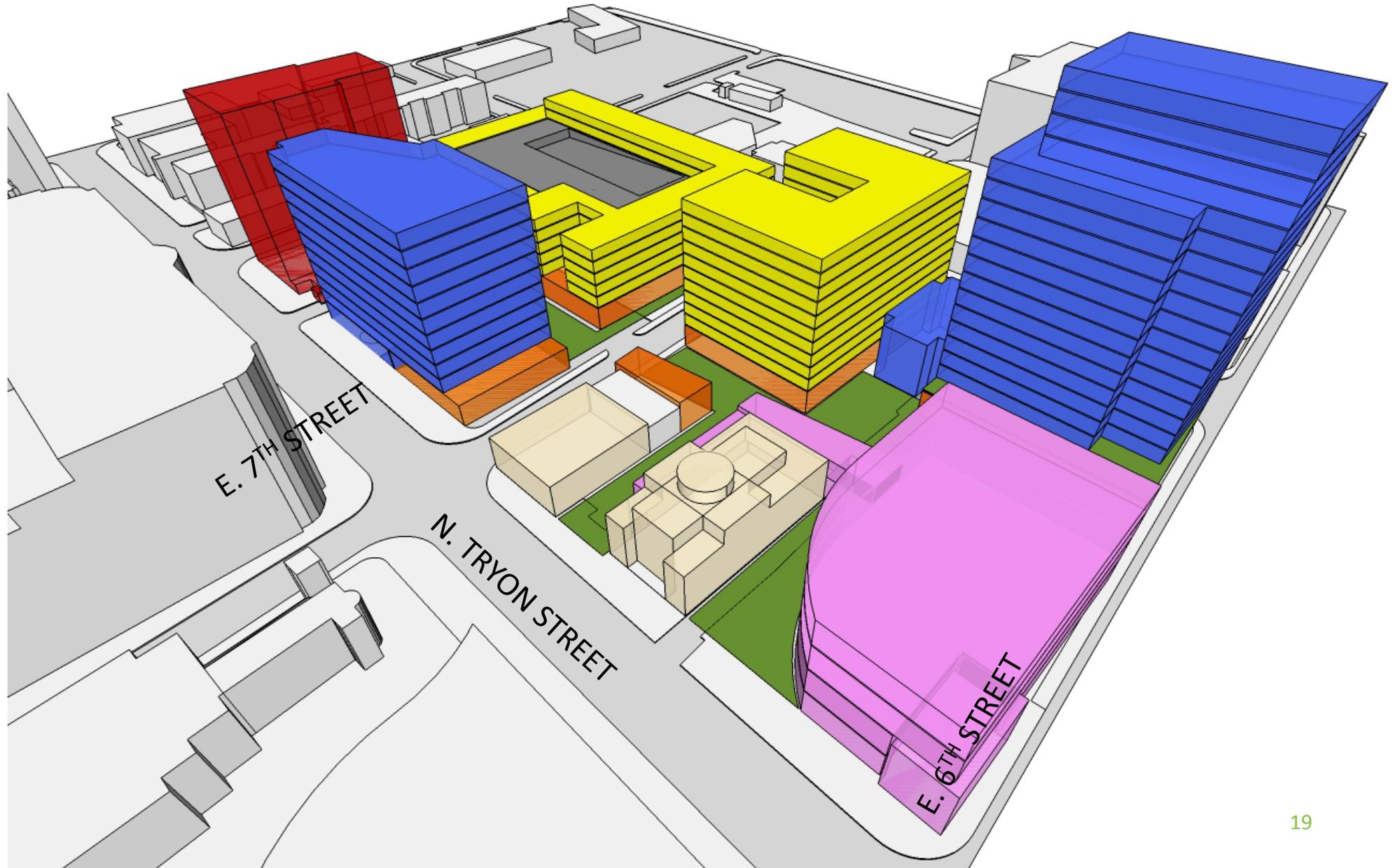


// Opportunity

Working Model: Aerial View



Working Model: View from Sixth & Tryon



Working Model Overview

Properties Property lines adjusted

Housing 625 total units

- Market Rate: 380 units
- Workforce Affordable (20% total): 125 units
- Seniors: 120 units

Office 575,000 SF

Parking Underground plus one above grade deck

Frontages Multi-family housing facing College St.

Project Profile (2 Blocks)

Public Uses

Library & Performing Arts	101,000 SF
Building Total	101,000 SF

Private Uses: Housing

Market Rate	380 Units
Workforce Affordable (20% total)	125 Units
Seniors	120 Units
Total Units	625 Units

Private Uses: Office/Commercial

Office	575,000 SF
Retail	60,000 SF
Private Total	635,000 SF
Private Parking	750



Private Investment to Public Investment

507.5%

Private Land Sales to Public Investment

20.58%

New Tax Revenue to Public Investment

6.57%

Complexity





Sixth & Tryon Plan is...

An opportunity to combine public spaces, housing, retail, office and parking to benefit the community