

University City Regional Library Relocation

Mecklenburg Board of County Commissioners
October 6, 2022

Background

- Current Location: 301 East W.T. Harris Boulevard
- One of the busiest branches (circulation) in the Library system
- Current lease expires Dec. 31, 2024
- Critical need to replace the facility





Description of Process

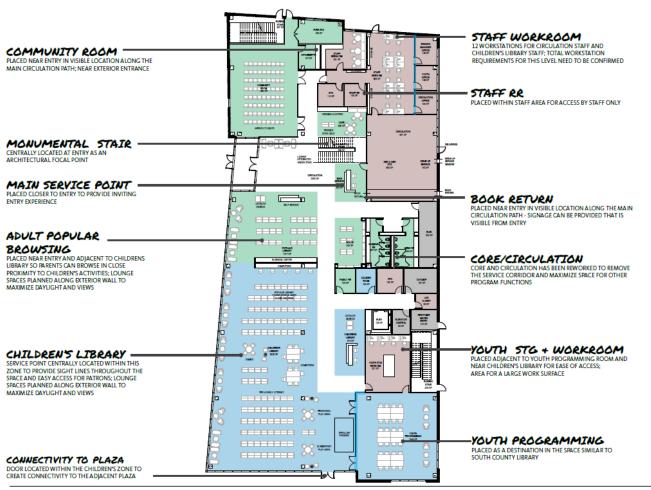
- Use of Public-Private Partnership (P3) method (G.S. 143-128.1C)
- Selection of development team through Request For Qualifications (RFQ) process
- Advertisement of RFQ and solicitation of proposals
- Library selected EBA Dynamic Real Estate, LLC, a Delaware Limited Liability Company
- Library completion and opening spring 2025















Key Terms of Agreements

- Location: Waters Edge Village Drive (University Place complex)
- Approximately 35,000 SF two-story library
- Parcel size: 0.9 acres
- Purchase Price: \$36,500,000
- Library to pay pro-rata share of common area operating expenses
- Perpetual right to park on adjacent 1.85-acre parcel at no additional cost (ratio of 4 parking spaces per 1,000 SF of building area)
- Closing date on purchase of land & building to be within 15 days of issuance of temporary Certificate of Occupancy and Certificate of Substantial Completion



Capital Ordinance and Funding Agreement

- Approve a capital project ordinance to provide funding for the property acquisition, design cost, construction cost, and furniture, fixtures & equipment for a new University City Regional Library in the amount of \$39,600,000
- Authorize the County Manager to execute an agreement between the County and Library outlining the purpose and distribution of capital funds up to the amount of \$39,600,000





Questions?









