



# Center City Redevelopment Update

Mecklenburg Board of County  
Commissioners

March 13, 2018

# Overview

- Brooklyn Village
- North Tryon Steering Committee
- 6<sup>th</sup> and Tryon
- 4<sup>th</sup> and Graham
- Actions to be Requested
- What's Next





# Brooklyn Village Today





# Brooklyn Village Tomorrow



# Brooklyn Village

- BK Partners
  - The Peebles Corporation
  - Conformity Corporation
  - Stantec
- Selected following RFQ/RFP Process
- Term Sheet adopted September 5, 2017
- Master Redevelopment Agreement in process
  - Face to face meeting in Charlotte early April



# Brooklyn Village Terms

## •Affordable Housing

- Minimum of 115 units; floating index of 10% of all residential units
- Minimum of 35 units (up to 30% of all affordable housing units) to be available to 60% of AMI; Balance to be made available at 61% to 80%
- 30 year term
- No more than 20% of one residential building

## •Public Open Space

- 2.5 AC total; minimum 1.6 AC contiguous park
- Preservation and relocation of MLK and Holocaust Memorials
- Myers Passage

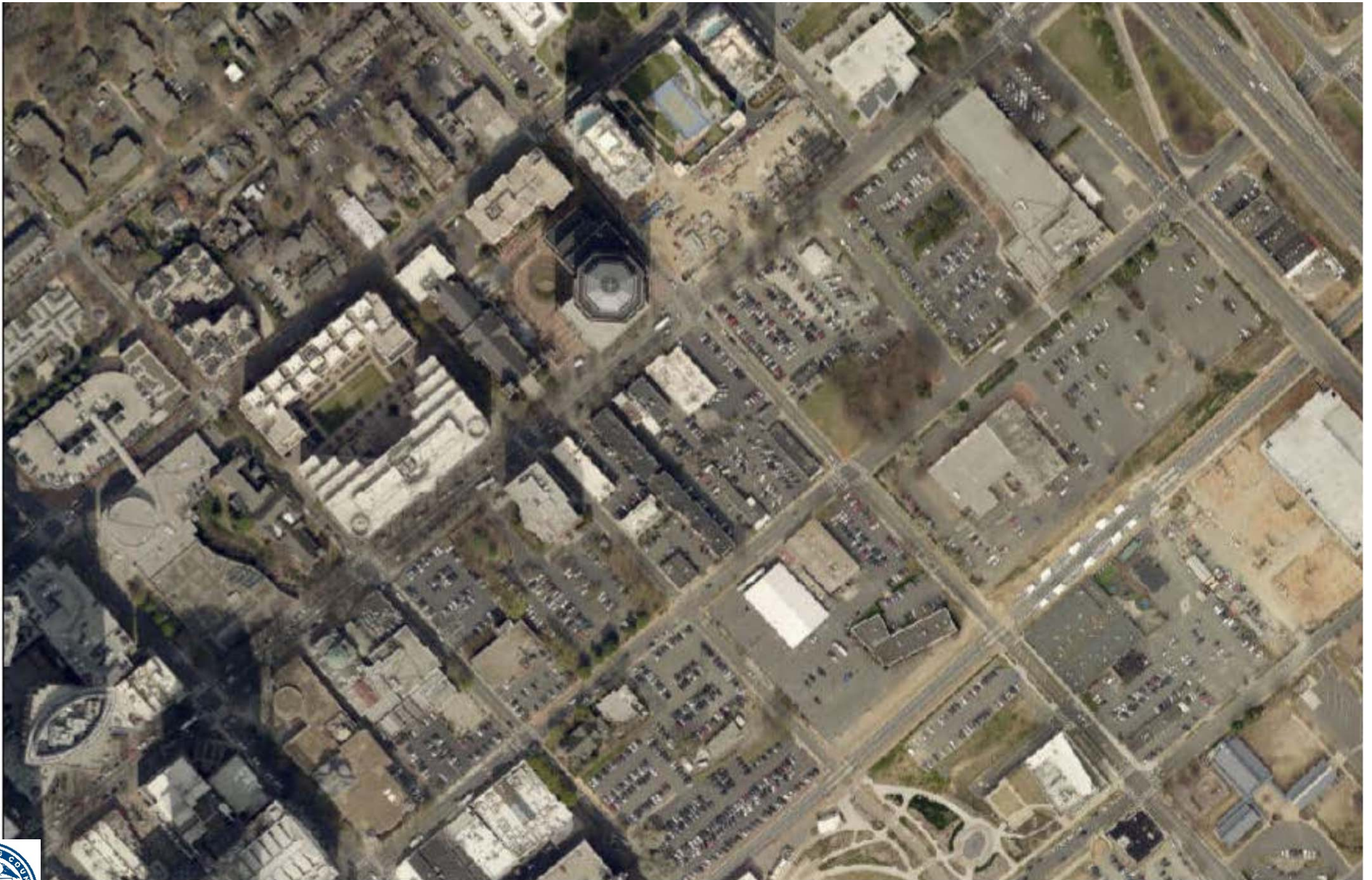
## •Economic Opportunity/MWSBE

- Free public WiFi in park
- 31,500 square feet dedicated to non-chain retail
- 35% MWSBE commitment for project lifecycle





# North Tryon Today



# North Tryon Master Plan





# North Tryon Master Plan

- Steering Committee

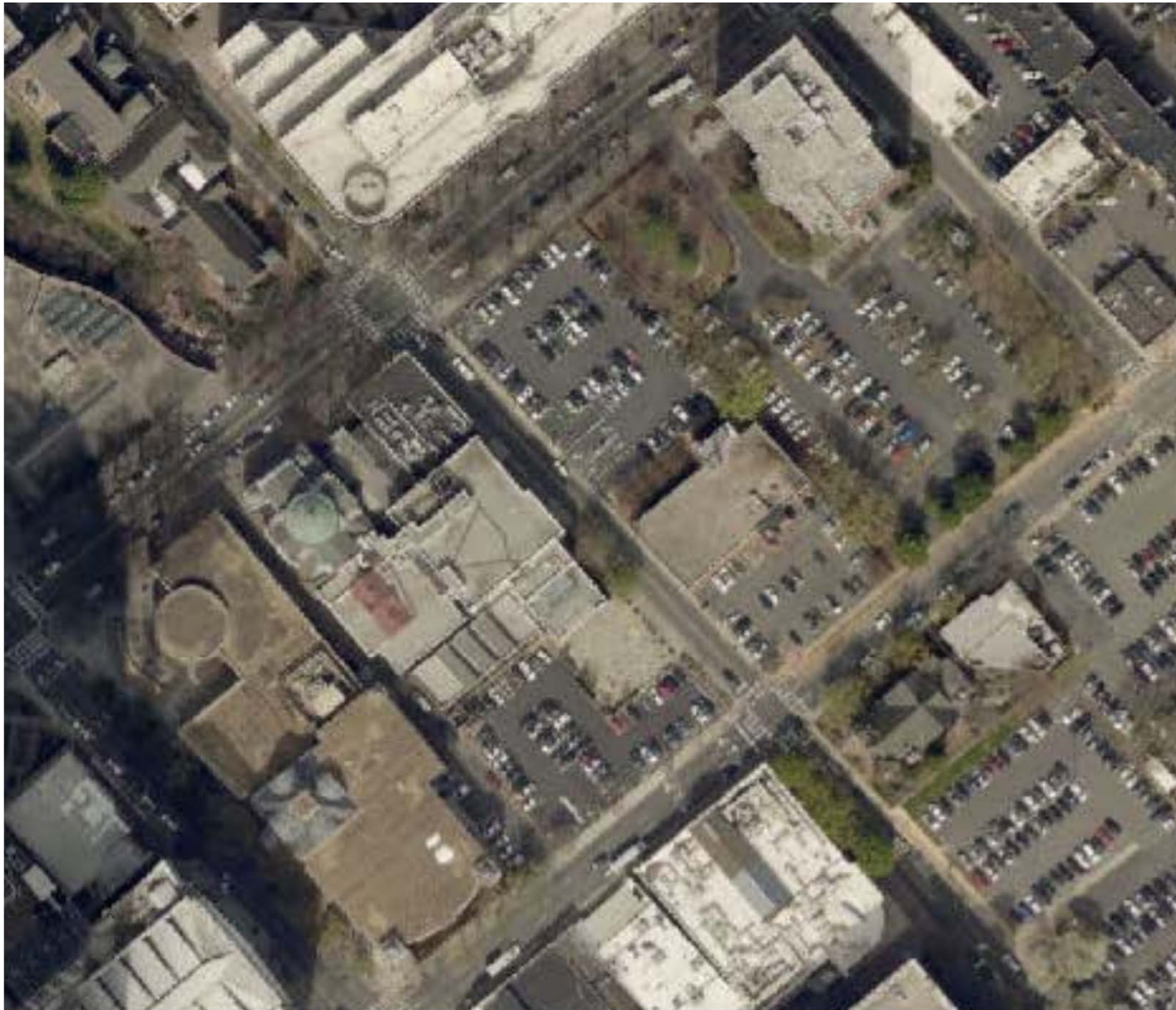
- Chaired by Cathy Bessant, Bank of America
- Vice-Chair is County Manager Dena Diorio
- Representatives from City of Charlotte, Center City Partners, Foundation for the Carolinas, Fifth Third Bank, Knight Foundation, ASC, and others

- Ensures effective execution of the North Tryon Vision Plan through coordination, collaboration, and communication; meets monthly

- Event at Hal Marshall on April 19<sup>th</sup> from 5-8pm



# 6th and Tryon Today





# 6th and Tryon Concept





# 6th and Tryon Master Plan

- Steering Committee

- Chaired by Beth Hardin, UNCC
- Stakeholders include Charlotte Mecklenburg Library, Mecklenburg County, City of Charlotte, Charlotte Housing Authority, and Bank of America

- Meets monthly

- Focused on “two-block solution” while respecting Main Library project



# 6th and Tryon Master Plan

- Multi-phase Project

- Cost-Sharing Agreement for next two phases of work; phases 1 and 2 complete
- Ongoing Due Diligence & Design Modifications
- Marketing Efforts Commence
- Request for Qualifications from interested developers to be released immediately
- Request for Proposals to follow
- Selection of development partner and negotiation of project documents



# 6th and Tryon Master Plan

- Cost-Sharing Agreement

- 5 partners
  - Charlotte Mecklenburg Library, Mecklenburg County, City of Charlotte, Bank of America, Charlotte Housing Authority
- Covers projected pre-development costs
  - Legal Fees, Financial Advisory, Design Modifications, Site Due Diligence, Project Management
- Executes RFQ/RFP
- Cost share determined by pro-rata ownership of parcels in the “two block solution”





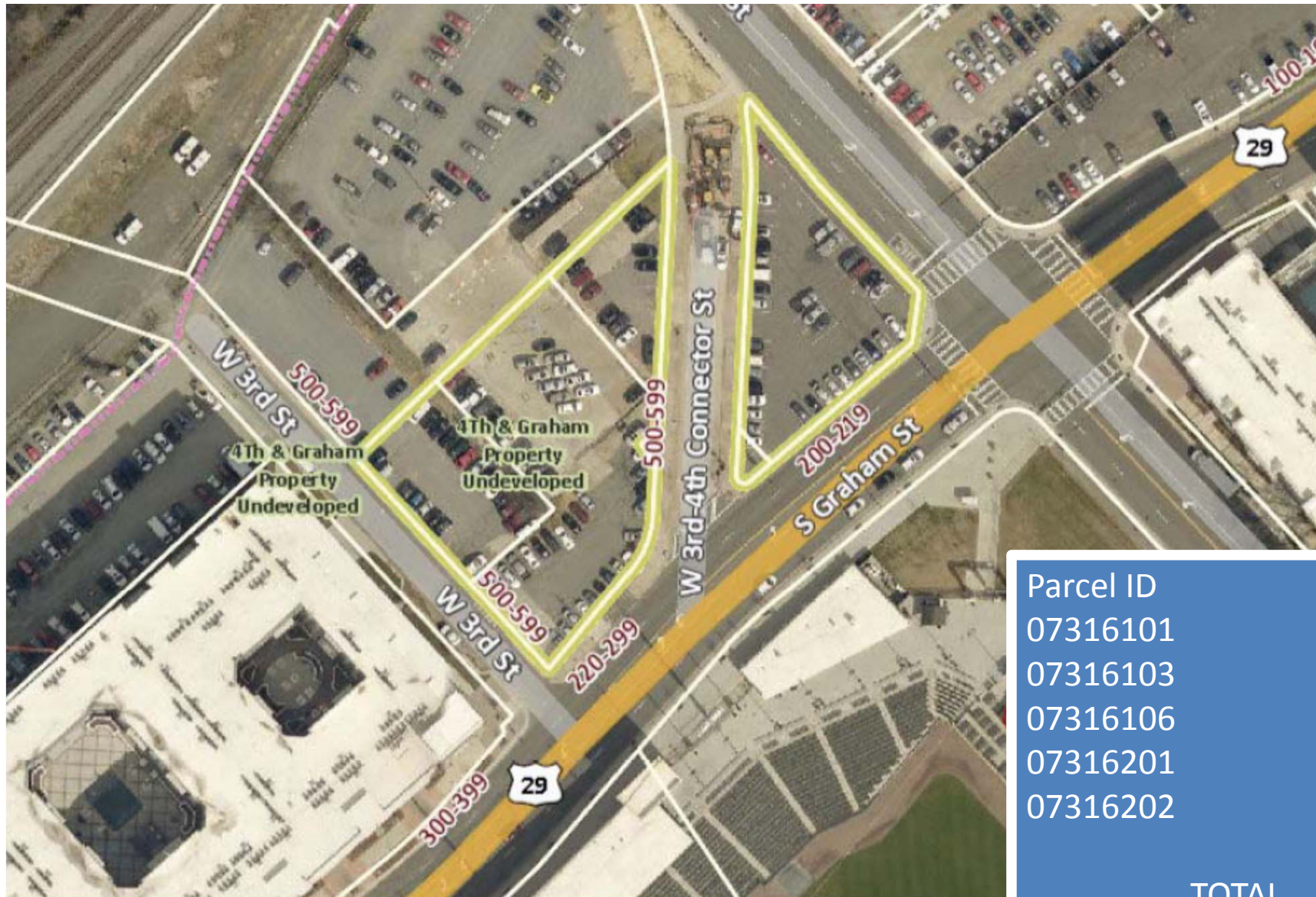
# 6th and Tryon Master Plan

## •Cost-Sharing Agreement

- \$386,947 total for Mecklenburg County
  - \$57,178 for first two phases
  - \$330,000 for phases 3 and 4, concluding with RFP
  - Mecklenburg County's share based on ownership of 1.5 AC/23.1% of total area
  - Mecklenburg County is second-largest landowner
- \$1,289,823 balance covered by our partners
  - Charlotte Housing Authority, 2.2 AC/33.8%
  - Charlotte Mecklenburg Library, 1.4 AC/21.5%
  - Bank of America, 1.3 AC/20%
  - City of Charlotte, .1 AC/1.5%



# 4<sup>th</sup> and Graham



Parcel ID	AC
07316101	.174
07316103	.434
07316106	.129
07316201	.327
07316202	.009
TOTAL	1.073



# 4<sup>th</sup> and Graham

- Letter of Intent received from City
  - \$6.78MM
- Would be assembled into Gateway Station
  - Private entity would build mixed-income/mixed-use development at Gateway Station
  - Affordable housing will be a component





# Actions to be Requested

- 6th and Tryon

- Request the Board of County Commissioners approve the Cost-Sharing Agreement by and among the 7th and Tryon Steering Committee landholding partners in an amount not to exceed \$330,000.00 based on pro-rata parcel ownership to engage necessary consultants to accomplish Requests for Qualification and Proposal and make selection of Master Development Partner(s).



# Actions to be Requested

- 4th and Graham

- Request the Board of County Commissioners authorize the County Manager to negotiate the sale of the 4<sup>th</sup> and Graham parcels (07316101, 07316103, 07316106, 07316201, 07316202) for \$6.78MM and accomplish all documentation necessary to facilitate the transfer.



# What's Next

- Brooklyn Village
  - Meeting in Charlotte in first week of April
- North Tryon Steering Committee
  - “Explore, Enjoy, Engage” Expo on April 19<sup>th</sup> at Hal Marshall from 5-8pm
- 6<sup>th</sup> and Tryon
  - Release of RFQ
  - BOCC approval of funding
- 4<sup>th</sup> and Graham
  - Finalize sale





# Discussion

