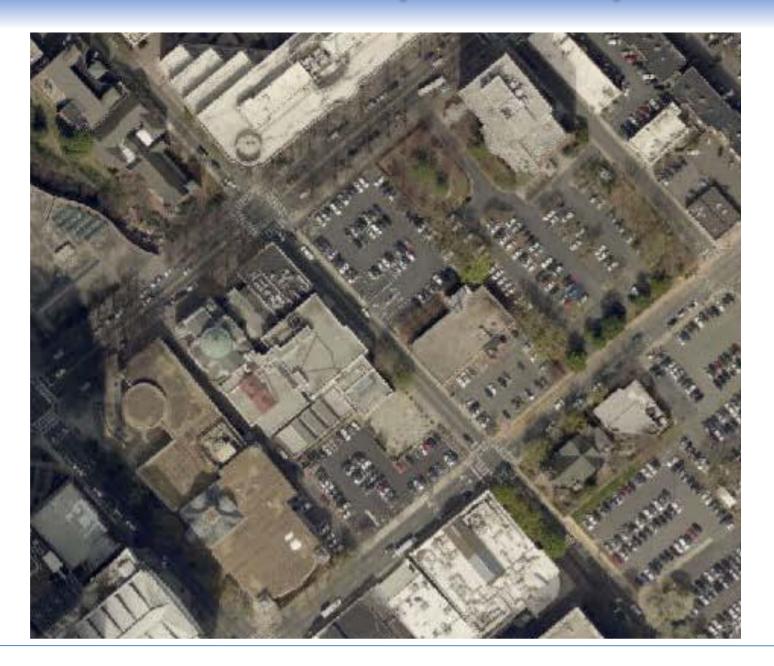


7th and Tryon Redevelopment Update

Mecklenburg Board of County
Commissioners

November 7, 2018

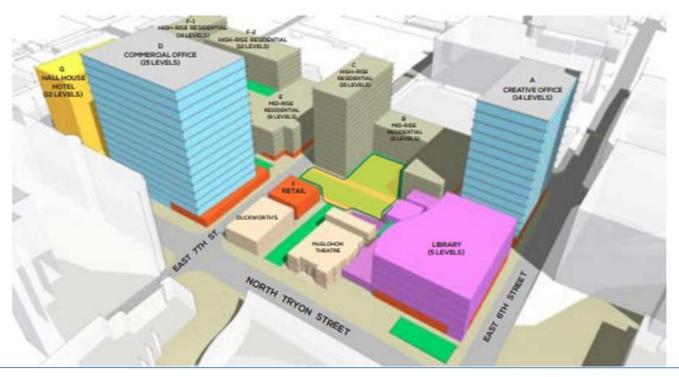
7th and Tryon Today





7th and Tryon Concept

BLDG. DESIGNATION	"FOOTPRINT (SQ.FT.)" 14,500	FLOORS	OFFICE	OFFICE 195,700	HI-RISE RESIDENTIAL	MID-RISE RESIDENTIAL	HOTEL	7,300	UNITS		GROSS AREA (SQ. FT.)	NET AREA (SQ. FT.)
											203,000	176,521.74
В	17,000	6				94,000		8,000	109	DU'S	102,000	88,696
С	10,000	15			145,500			4,500	169	DU'S	150,000	130,435
D	26,000	15	387,000					9,000			396,000	344,348
E	22,500	6				123,100		10,800	143	DU'S	133,900	116,435
F-1	10,000	14			112,000			2,500	130	DU'S	114,500	99,565
F-2	13,600	12			115,600			6,800	134	DU'S	122,400	106,435
G	7,000	12					70,000	3,500	135	KEYS	73,500	63,913
X		1		1				3,500			3,500	3,043
	120,600		387,000	195,700	373,100	217,100	70,000	55,900	820	UNITS	1,298,800	1,129,391





7th and Tryon Redevelopment

- Steering Committee
 - Stakeholders are 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



7th and Tryon Redevelopment

- Ten teams submitted responses to RFQ
- Five groups invited to RFP submission
 - BP-Metropolitan
 - Integral Group (with Cousins)
 - Portman Holdings
 - The Related Companies
 - L&M/Laurel Street
- Two responsive proposals received October 4
 - Presentations made in Charlotte



Considerations

- Negotiated sale price
- New revenue generated
- Affordable housing
- Main Library
- Public parking
- Sitework/utilities/etc.
- Public open space
- Spirit Square



Current Project Timeline

- Due diligence ongoing
 - Stakeholder work group meeting twice per week
 - Consultants independently vetting
- •Full committee meets again November 15th and December 6th
- Due diligence completed by late 2018/early 2019



Current Project Timeline

- Return to Board of Commissioners in early 2019 with recommendation on selection
- Developer negotiations immediately follow
- Negotiations complete by end of 2019
- Groundbreaking and completion developer and market dependent



Discussion



