



Legislation Text

File #: 22-7926, Version: 1

Title

University City Regional Library Relocation

Action

ACTION:

(A) Receive as information an update on the relocation for the University City Regional Library; and

(B) Approve FY2023 Authorization Library Facilities University City Regional Library Capital Project Ordinance in the amount of \$39,600,000; and

(C) Authorize the County Manager to execute an agreement with the Public Library of Charlotte and Mecklenburg County outlining the purpose and distribution of the capital funds up to the amount of \$39,600,000

Staff Contact: Mark Hahn, Director of Asset and Facility Management Department

Presentation: Yes

BACKGROUND/JUSTIFICATION:

(A) The University City Regional Library is currently located at 301 East W.T. Harris Boulevard on property owned by Atrium Health. The property is under a lease which expires on December 31, 2024. Atrium will not be renewing the lease, so the Charlotte Mecklenburg Library has a critical need to relocate this facility. To pursue another location, the Charlotte Mecklenburg Library has used a statutorily defined project delivery method called a Public-Private Partnership (G.S. 143-128.1C) or P3. Under this method local government entities are authorized to partner with a private developer for the design, construction, and financing of a capital project. The developer was selected through a publicly advertised Request for Qualifications (RFQ) process. At its May 18, 2021 meeting, the Board received a presentation outlining the process. At this meeting the Board will receive an update on the key terms of the Development Agreement between the Library and the Developer, EBA Dynamic Real Estate, LLC, a Delaware Limited Liability Company. Key business terms include:

- Location: Waters Edge Village Drive, Charlotte, NC
- Total Building Square Footage: +/- 35,000 square feet
- Parcel size: 0.9006 acres
- Purchase Price: \$36,500,000
- Library shall pay its pro rata share of common area operating expenses for the Waters Edge Property Owner's Association
- Parking rights: Perpetual rights to park on the adjacent 1.846 acre parcel at no charge (at a ratio of 4 spaces per 1,000 sf of building area).
- Closing Date: within 15 days of the date that the developer receives the Temporary Certificate of Occupancy and Project Architect has issued an AIA certificate of substantial completion.

(B) As part of the County's Capital Improvement Plan (CIP), the Board is asked to approve ordinances to provide funding for authorized projects. This action provides appropriations for the property acquisition, design cost, construction cost, and furniture, fixtures & equipment for a new University City Regional Library.

(C) To provide documentation of the County's funding of the project, the Development Agreement between the Library and the Developer will include as an exhibit an agreement between the County and Library outlining the purpose of the funding and including the approved Capital Project Ordinance in the amount of \$39,600,000. This agreement will define the Purchase Price for the new library and site of up to \$36,500,000. The additional \$3,100,000 is for the Library to purchase furniture, fixtures, and equipment for the new library.

Attachment: FY2023 Authorization Library Facilities University City Regional Library Capital Project Ordinance

PROCUREMENT BACKGROUND:

N/A

POLICY IMPACT:

N/A

FISCAL IMPACT:

\$39,600,000 total for property acquisition, design costs, construction costs (\$36.5 M) and for furniture, fixtures, and equipment (\$3.1 M) to be included in the FY2019-2023 CIP