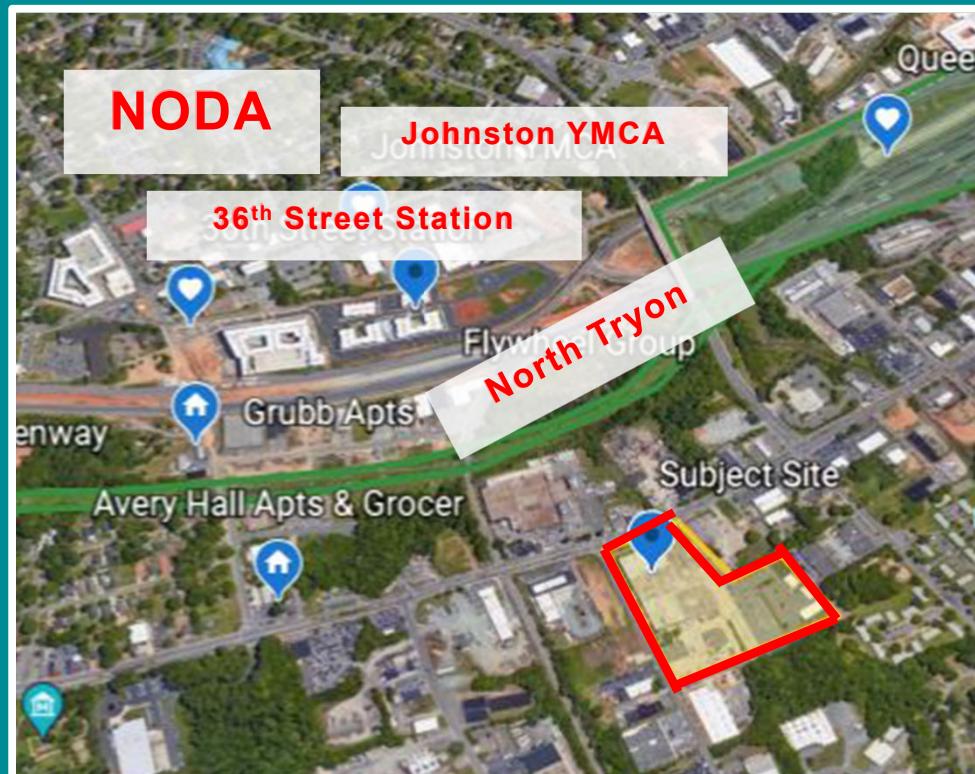


Innovation District Charlotte



November 1, 2021

Atrium Health Commits 14 Acres to Affordable Housing



- Contributing **14-acre site on North Tryon** (a corridor of opportunity) adjacent to light rail to be redeveloped into affordable home ownership and rental housing (30% AMI to market rate)
- **Plans to partner with Inlivian** to develop the site and an adjacent 14-acres owned by Inlivian
- **Atrium and Inlivian will work with City and County to develop a small area plan for combined 28-acre site** (e.g., athletic field; small park) and to ensure optimization of this transformational housing development
- Site could attract a grocer which would **address an existing food desert**
- Conservative estimates for **14-acre site** include:
 - **100+** units for affordable home ownership
 - **300+** affordable multi-family housing units



life-changing
COMBINATION



Wake Forest®
Baptist Health



Atrium Health



Wake Forest®
School of Medicine

60011

LAN R



- *In order to keep up with industry demand that drives growth of innovation districts in this type of setting, you typically need to build a building every 3 years*





CHARLOTTE
TODAY



CHARLOTTE
TOMORROW



CHARLOTTE
TODAY



CHARLOTTE
TOMORROW

More Than a Medical School and Different from a Traditional Real Estate Development



1

Innovation District
A Key Lever in Driving
Economic Mobility

2

Comprehensive
Research Enterprise

3

Front Door for
Commercialization &
Corporate Engagement

4

School of Medicine
The Most Innovative &
Diverse Student Body

Innovation district will diversify Charlotte's industry landscape & unlock major opportunities for the community



Atrium Health and Wake Forest School of Medicine Merger is a Catalyst for Unprecedented Growth

New academic channel creates a pipeline of STEM/ research talent

Attracting new businesses who want to collocate with research

Incubating new companies through the intellectual capital of research

We are the largest city in the US without a 4-year medical school and one of the largest without a defined District of Innovation

- Recent tangible implications of our lack of concentrated health science research and research talent include:
 - Loss of business recruitment opportunities such as Pfizer
 - NIH funding of \$68M versus \$260M at Wake Forest

Charlotte is Ripe for Innovation

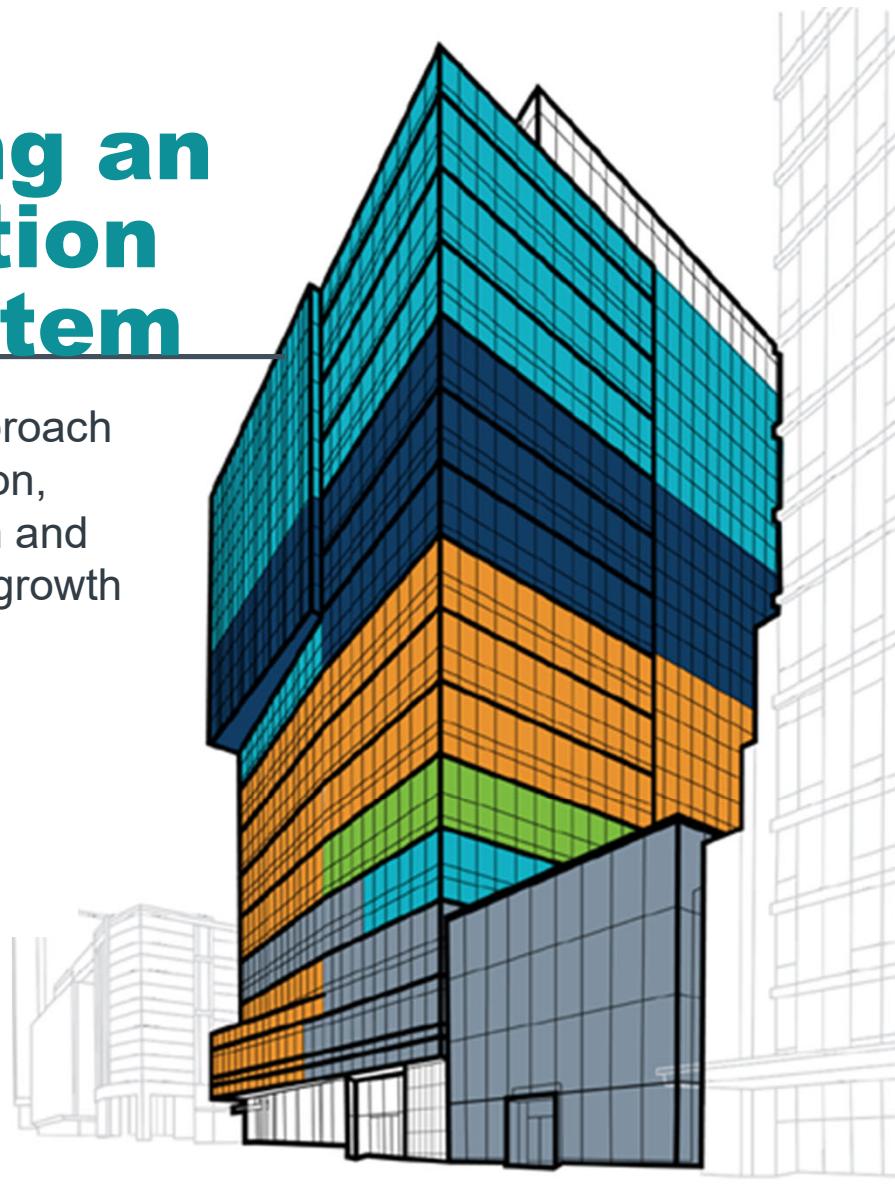
*A City that Attracts
and Retains Talent*

- Healthcare is 2nd largest talent cluster (47,000 workers)
- Concentrated medical center campus
- Growing data science sector (21,000 people)
- 10,000 degrees/year and 80% remain in Charlotte
- Charlotte Douglas International Airport



Creating an Innovation Ecosystem

Differentiated approach drives collaboration, breeds innovation and fosters company growth



Bringing the Future of Surgery And Experiential Education to Charlotte



SIEMENS

stryker

ETHICON

PART OF THE Johnson & Johnson FAMILY OF COMPANIES

PENTAX
MEDICAL

Medtronic

INTUITIVE
SURGICAL®

Over the last two decades, tens of thousands of surgeons from the world over, have come to Strasbourg, France to improve their skills and practice minimally invasive, laparoscopic and robotic surgery.

Our goal is that In the future, they come to Charlotte.



Community Impact

1

Creates New
Jobs
*including sub-
baccalaureate*

2

Aligns Academics
with Equity

3

Promotes
Inclusion and
Diverse Business
Growth

- Partnering with workforce development leaders such as the ROC, Goodwill, CPCC
- Investing in housing and wraparound services to support job seekers
- Collaborating with City to provide transportation connectivity to necessary communities

- Educating diverse groups of students across all levels and age groups
- Supporting JCSU to design their pre-med program
- Bishop Battle Scholarship provides \$5M scholarships for diverse students into healthcare careers (goal of growing to \$10M)

- CBI current provided goal of **6% MBE and 14% SBE**
- Our general practice is to achieve 20% MSBE participation
- Building framework to enable diverse business participation

Workforce Development Starts with Commitments from Employers



PROOF OF CONCEPT:

Job Identification &
Upfront Employer
Commitment to Hire

Training Program
Design

Talent Recruitment

Job Placement &
Onboarding



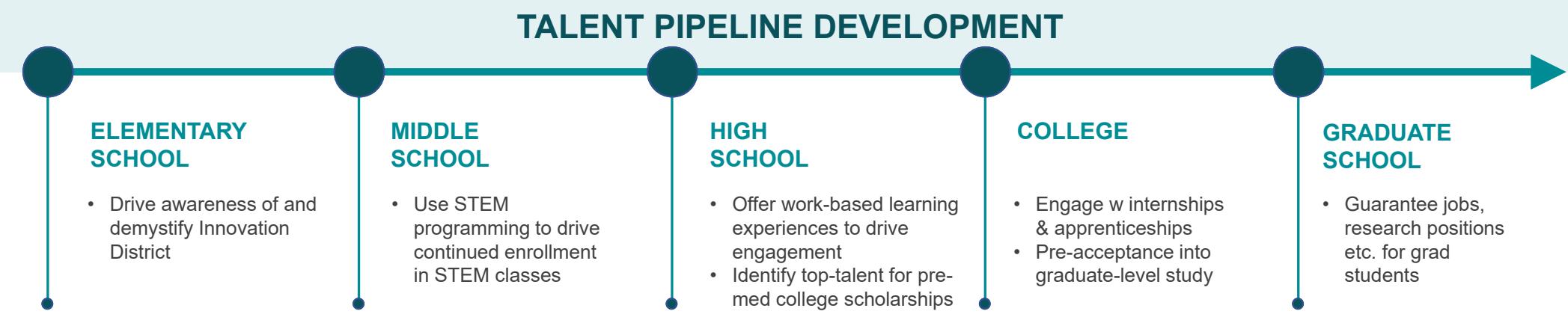
Wake Forest Institute for
Regenerative Medicine,
WFIRM



Semester-Long WFIRM
Internship Program

- High School Summer Research Exposure Program (SREP)
- Forsyth Tech AAS Applied Sciences
- Research assistant
- Laboratory technician
- Instrumentation technician
- Quality control technician

And build a new and growing diverse talent pipeline



STEM Education

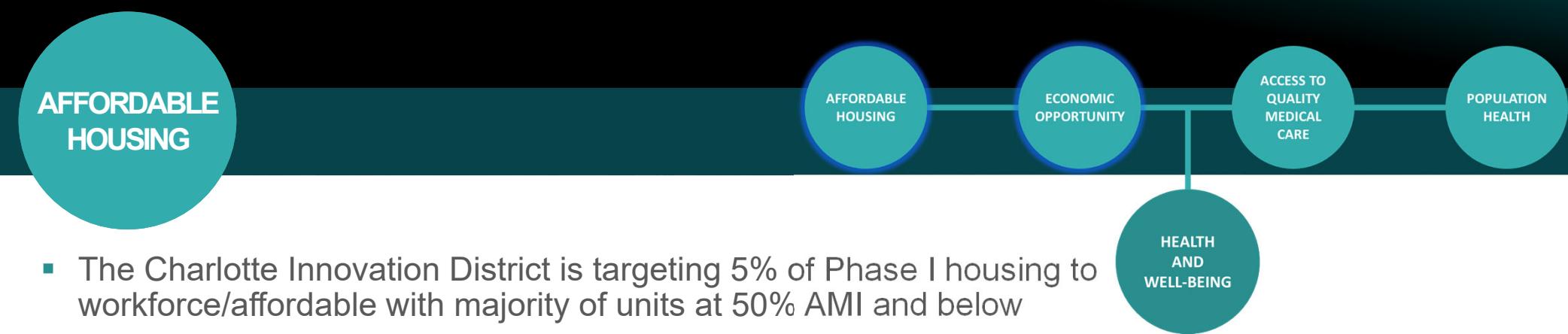
- December academic partner trip to Philadelphia to explore models for application in Charlotte (include JCSU, CPCC, UNC-C, CMS, Charlotte Works and others)

Workforce Development

- Collaborating with community colleges, HBCUs and local training programs
- Actively working with CPCC, Charlotte Works and others on how to develop and fund programs focused on opportunity youth
- Restorative Pathways Program in process with 11 justice-involved students working towards employment

Affordable housing across Charlotte is critical to support job growth

At the Core of “For All” Healthier People & Communities



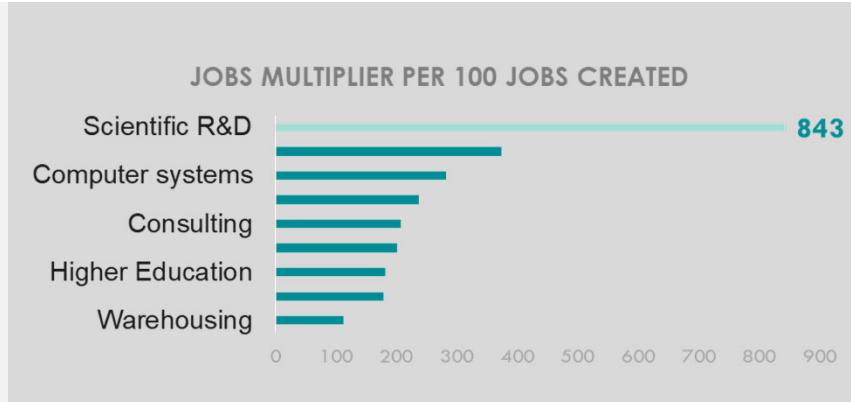
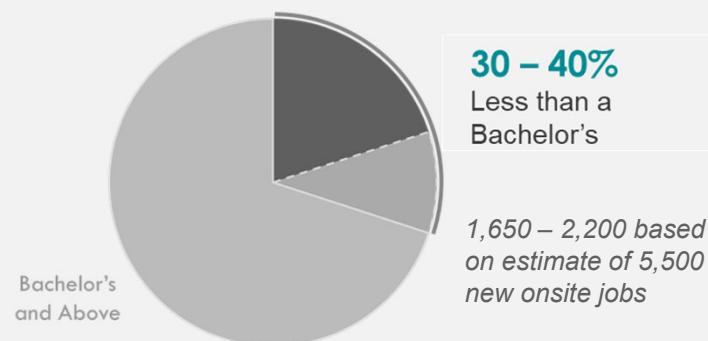
- The Charlotte Innovation District is targeting 5% of Phase I housing to workforce/affordable with majority of units at 50% AMI and below
- Contribution of 14 acres of land on North Tryon to be redeveloped into affordable home ownership and rental housing (400+ units)
- Continued partner for ensuring we have affordable housing across our community:
 - \$10M 2020 Housing Fund Investments to preserve NOAH
 - Considering additional projects to increase housing supply

The district, supported by \$1.5B in private investment, will be a centerpiece in our economic mobility strategy, creating thousands of accessible, good paying jobs

JOB CREATION AND TAX BENEFIT



BROAD ACCESS TO WELL PAID JOBS



» Innovation jobs provide a **15+%** higher entry level wage than non-innovation jobs

» Plus a significant percentage of jobs available to residents with lower levels of education



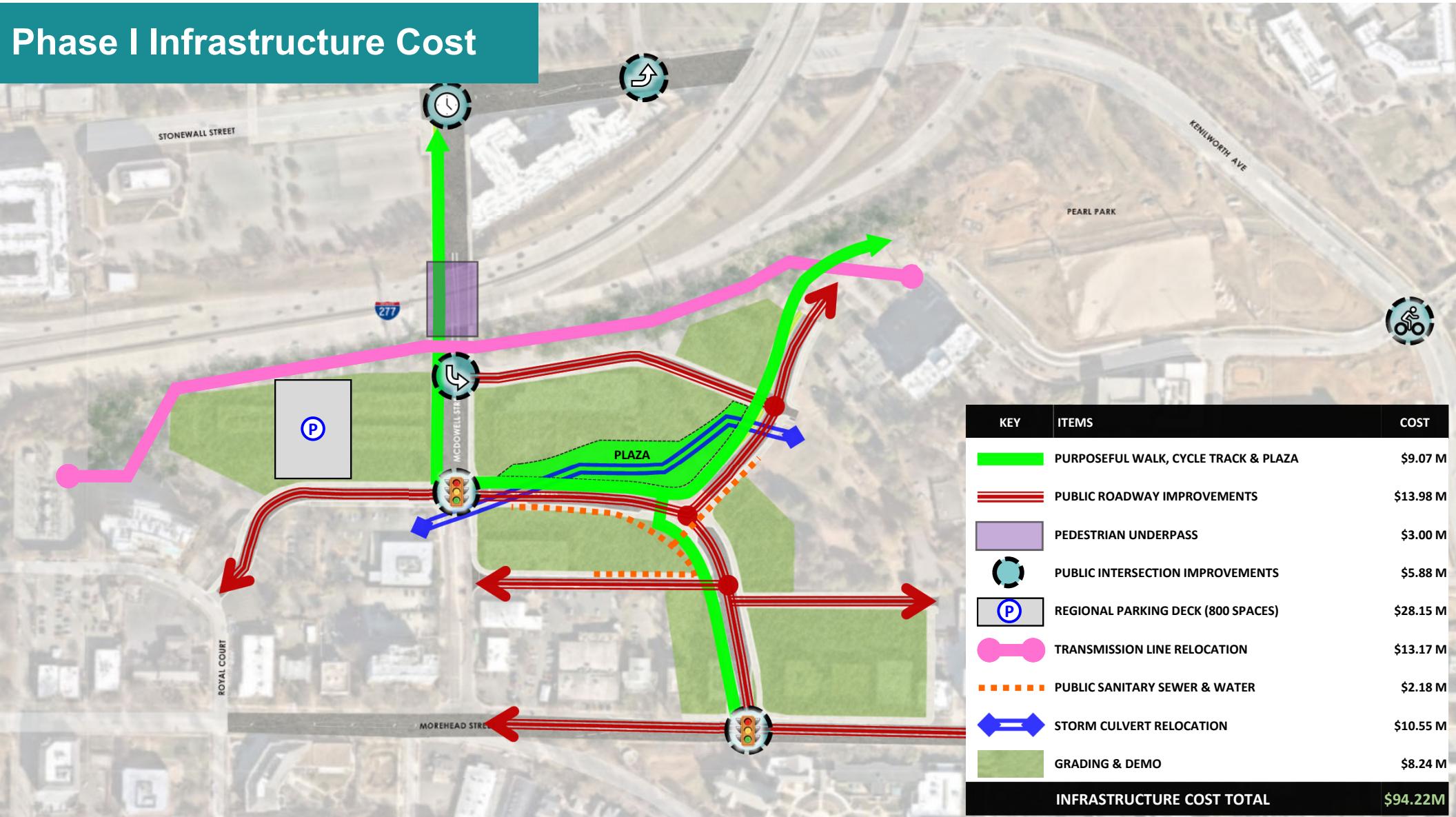
DISTRICT
DEVELOPMENT

District Site Development Plan





Phase I Infrastructure Cost





Public Investment

**\$75 Million
Public Investment Request**

- **\$60m Tax Increment Grant**
 - \$20m City of Charlotte
 - \$40m Mecklenburg County
- **\$15m CIP**
 - Split between two bond cycles
- **Private/Other \$19.22m**

Return on Investment Success Stories

CASE STUDY | Johnson and Wales University



- Charlotte Campus opened in 2004
- **98%** of JWU graduates are employed within 60 days of graduation.
- **80%** of students work in the community during school and after graduation.
- **20%** of JWU alumni moved up two or more income quintiles.
 - **2%** moved from the bottom income quintile to the top, much higher than the average for selective private colleges nationwide.
- Significant industry growth over comparable cities (21% CLT vs. 16% in Dallas)
- Industry contributes \$2.1B to GRP (higher than Tampa, Denver and Raleigh)

Return on Investment Success Stories

Growth of Fintech

- Finance sector added 26,100 jobs in the past 5 years
 - Approx. 20% new jobs were in tech
- 65+ fintech firms are in Charlotte
- 87% employment growth in fintech between 2015-2020 (vs. 55% in Tampa)
- Continued success in recruiting fintech companies to Charlotte
 - 1,800 new jobs announced
 - Retirement Clearinghouse
 - Intercontinental Capital Group
 - Robinhood
 - Credit Karma
- Economic impact in Charlotte of \$378 million + additional 2,200 jobs created

Why Invest

New Industry Growth

- 5,500 onsite & 11,500 county

Catalyst for economic growth

- Total economic impact \$514m onsite \$811m county supported by \$1.5B private investment

Magnet for innovation

- All-encompassing site for all resources needed to go from idea to business execution

Focus on opportunities across community

- Bishop Battle Scholarship,
- JCSU Pre-med program
- Partnerships w/ CPCC,
- Workforce development initiatives & wrap-around services
- MWSBE Commitment – Construction & beyond

Partner in Affordable Housing

- On-site Phase I Commitment
- N. Tryon site 400+ units



Next Steps

County Commission Presentation	Sept. 28
Winston Salem – Innovation Quarter Visit	October 25
City Council Presentation	Nov. 1
County Presentation #2	Nov. 9
City Council Vote	Nov. 8 or 22 (targeted)
County Commission Vote	Nov. 16 (targeted)
City Council Zoning	Nov. / Dec.
Construction begins	2nd Q 2022
Medical School delivers	4th Q 2024