



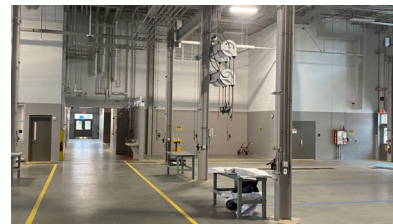
# City Real Estate Update

DEPARTMENT OF GENERAL SERVICES

## City-Owned Property

- Total Acreage: 5,125+
- Parcel Count: 1,030+

\*Does not include Airport property



General Commerce Fleet Shop



Fire Station 45 Rendering



CMPD Independence Division



Five Points Plaza

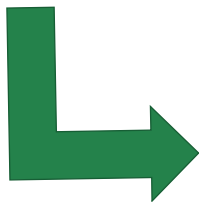
# Real Estate Origins



## Real Estate Policy Framework

### • Pre 2017 -- Maximize Revenue

- Focus on selling land at highest price



### • Post 2017 -- Portfolio Management

- Focus on city priorities
- Highest and best use for the community
- Align with Council's goals



## Real Estate Services

# Then:

### Capital Projects



## Tactical


## Strategic

# Now:

### Community Initiatives




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5




## Real Estate Collaborative



- **Interdisciplinary Team of City Staff**
- **Assembled to assess real estate opportunities comprehensively**
- **Collaborative includes the following expertise:**
  - Housing
  - Economic Development
  - Corridors of Opportunity
  - Planning / Land Development
  - Transportation
  - Water, Sewer, Stormwater
  - Environmental, Trees
  - Real Estate

Current Assignment:

- *Task:* City Property Inventory and Assessment
- *Purpose:* Develop a Tool for Policymakers
- *Deadline:* Summer 2023


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6

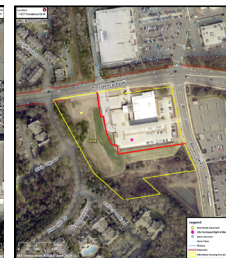
# Coming Soon for City Council Action

## Affordable Housing

- **2021 Request For Proposals (RFP)**
  - Four developers selected across four properties
  - +/- 250 affordable units to be developed
  - Requires future Council action
- **Columbus Circle/Ambassador Street**
  - Developer has been selected to develop 4 single family homes
  - Requires future Council action
- **LaSalle Street/Custer Street**
  - Developer has been selected to develop +/- 25 townhome style for sale homes
  - Requires future Council action



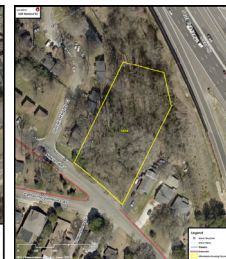
South Boulevard



Providence Road West



University City Boulevard

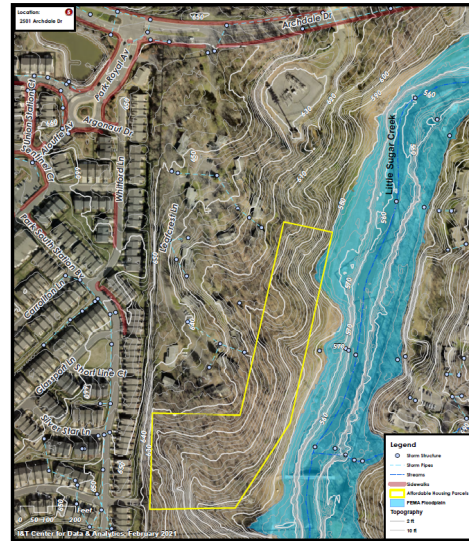


Newland Road

# 2501 Archdale Drive

6.336 acres

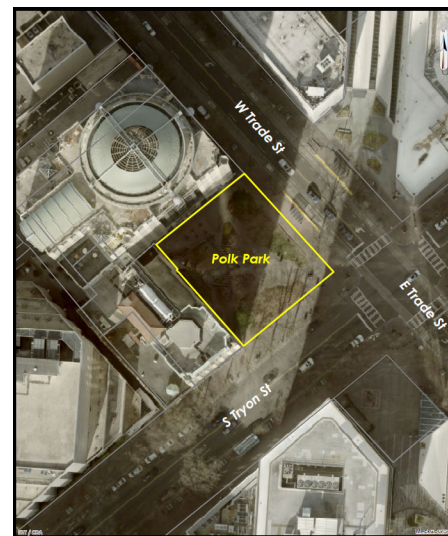
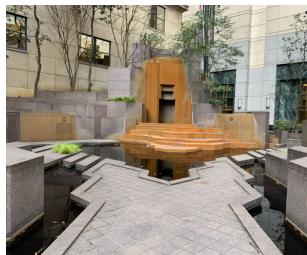
- Part of 2021 affordable housing RFP
  - Steep topography
  - Access challenged
- Proposed mountain bike trails
- Land lease with Mecklenburg County
- Lease requires future Council action



# 101 South Tryon Street

.312 acres

- Polk Park – originally dedicated as a park in 1992
- Redevelopment needed to revitalize and reactivate the space
- Opportunity: Proposed P3 to renovate



# Leasing City Property



- Belmont Center houses a mix of city operations and community services
- House Representative Office Space – Belmont Center
  - Market rate lease for a portion of the building
  - On tonight’s agenda for Council action

# 1222 Statesville Avenue

10 acres (total parcel)

- Initially considered for the Joint Communications Center
- Currently used for storage
- Opportunity: proposed lease for emerging industry and job creation



## West Boulevard

.709 acres (3 parcels)

- 1541, 1533 & 1527 West Boulevard
- Corridors of Opportunity
  - Purchased last year, federally seized
- Opportunity: proposed lease for renovation and community services



## Questions