

City Council Policy/Business/Consent Agenda Q&A's
November 22, 2021

Updated as of 3:45 pm

<u>Submitted By:</u>	<u>Agenda Item # and Questions</u>	<u>Answers/Considerations</u>
Business Items		
Ajmera	<p>12. Atrium Health Innovation District Infrastructure Reimbursement Agreements</p> <p>What is the economic development impact is projected to be for the incentives being given to Atrium?</p> <p>Why can't affordable housing be built on the site?</p> <p>Why are we giving incentive toward parking deck that seems contrary to the City's SEAP goals?</p>	<p>The \$75 million in public investment in this project will:</p> <ul style="list-style-type: none"> • Leverage \$1.5 billion in private sector investment; • Generate around \$8 million in taxes at full build out (this is almost a 3,000% increase from current taxes generated); • Create 11,500 jobs in Mecklenburg County, and 30-40% of those jobs will not require a high school degree; and • Create a total economic impact of \$811 million. <p>Relative to Affordable Housing:</p> <ul style="list-style-type: none"> • 5% of housing on site will be 50% AMI and below. • 14-acre North Tryon land worth \$25 million + provides the ability to build significant density of affordable housing. <ul style="list-style-type: none"> ○ 400 units with home ownership and affordable rental or, ○ With no ownership there will be between 600-1,000 affordable rental units at a much lower cost basis, without structured parking. ○ Either option provides access to light rail and other transit, which provides access to jobs. • It costs 2-3 times more to build a unit on the compact vertical innovation district site versus wood framed housing that could be built on the 14-acre North Tryon site. • In aggregate, there will be over \$50M dedicated towards affordable housing in Charlotte from this agreement. <p>The regional parking deck is necessary to support the new development. It is important to note, sustainability is a top priority for Atrium and will continue to be in the medical school and innovation district.</p> <ul style="list-style-type: none"> • Atrium is on a path to carbon neutrality by 2025 and working on a \$40M investment in retrofits and energy plan upgrades. 76% of Atrium's carbon footprint is related to how they receive energy, via Duke Energy, and Atrium is working to advocate for cleaner energy sources (nuclear, wind, solar etc.) • Specific to Innovation District, Atrium has completed a benefits/cost analysis to quantify the impact of the project. Those benefits include: <ul style="list-style-type: none"> ○ A decrease in the likelihood and severity of vehicle and pedestrian/bicycle crashes; ○ A decrease in mileage dependent vehicle emissions, which can reduce the impact of climate change;

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		<ul style="list-style-type: none"> ○ An increase in the use and safety of multimodal mobility; and ○ An increase in area property tax values and development potential due to increased walkability, reduced congestion and delay, and enhanced connectivity to the greater Charlotte Area.
Consent Items		
Staff	43. Property Transactions - DeArmon Road Improvements, Parcel #36	This item is being deferred to the December 13 th Business Agenda.
Phipps	29. 15-16575 CATS Cummins Bus Engines and Cummins Bus Engine Parts Will these funds be used for repair of both combustion and non-combustion CATS (electric bus) engines?	The contract is for CATS current fleet of buses and is not part of any “battery electric bus” pilot program.
Phipps	44. 15-16648 Property Transactions - DeArmon Road Improvements, Parcel #37 and 39 Please clarify: Does the HOA own 14+ acres of common area?	The total 770,823 SF gross combined area shown for parcels 37 and 39 for the Prosperity Village Homeowners Association (HOA) includes a townhouse development. Each individual townhome only owns a small rectangle portion of land that the townhome sits on. All other land, including private streets and common areas, is owned by the HOA.