

Legislation Text

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CAMP North End Infrastructure Reimbursement

Action:

Authorize the City Manager to negotiate and execute an Infrastructure Reimbursement Agreement in an amount not to exceed \$15 million for public infrastructure improvements, consistent with the terms set forth below, which will be reimbursed through the 2016 Community Investment Plan.

Committee Chair:

James Mitchell, Economic Development

Staff Resource(s):

Patrick Mumford, Economic Development
Todd DeLong, Economic Development
Mike Davis, Engineering and Property Management
Jim Keenan, Engineering and Property Management

Explanation

- Identified in the Center City 2020 Vision Plan and targeted for economic growth, the Applied Innovation Corridor (AIC) begins in South End, extending through Uptown and North End and ultimately linking to UNC Charlotte's main campus.
- The AIC is an area identified within the Community Investment Plan (CIP) to fulfill the emphasis on investing in corridors and promoting job growth through infrastructure investment.
- Total funding of \$28.9 million for the AIC was included in the \$816.4 million CIP approved by City Council on June 10, 2013.
 - \$12.5 million and \$2.7 million of the total \$28.9 million were approved by voters as part of the November 2014 and November 2016 Bond Referendums.
 - The remaining \$13.7 million in project funding is scheduled for the 2018 Bond Referendum.
- ATCO purchased the approximate 75-acre site now known as CAMP North End, which is located in the AIC and includes 1.2 million square-feet of vacant industrial buildings.
- On September 18, 2017, City Council approved the rezoning of the site, which could include up to 760,000 square-feet of office space, 65,000 square-feet of retail space and 600 residential units over the next 10 years. Of the 600 residential units, 42 will be reserved for households earning less than 80 percent of the area median income.
- The total estimated private investment over the next 10 years equals approximately \$350 million, generating approximately \$1.7 million in annual City property tax revenue.

Infrastructure Reimbursement Agreement

- ATCO has requested the City partner with them on a series of public infrastructure improvements.
- These improvements focus on key road corridors at the perimeter of the redevelopment site and will provide greater connectivity and accessibility for the site and surrounding neighborhoods. More specifically, the public improvements to be reimbursed under the terms of the agreement include:
 - Streetscape improvements to Graham Street, Statesville Avenue and Woodward

- Avenue
 - Extension of Sylvania Avenue to establish an east-west connection between Statesville Avenue and Graham Street
- Under the terms of the agreement, the developer would build the public improvements and be reimbursed upon completion of specific milestones through the CIP. The reimbursement to the developer will be funded through the 2016 CIP and would not exceed \$15 million.
- The developer has agreed to work with the City to incorporate a Minority, Women and Small Business Enterprise (MWSBE) Plan approved by the City’s Business INCLUSION Program, to include:
 - A minimum of 10 percent MWSBE utilization for all public infrastructure improvements under the reimbursement agreement
 - Working with contractors to attain similar levels of MWSBE participation for private infrastructure improvements, subject to availability
- The developer will work with the City to develop a Workforce Development Plan to broaden economic opportunities for residents.
 - The developer will require general contractors performing infrastructure work to participate in Project P.I.E.C.E (Partnership for Inclusive Employment and Career Excellence) hiring, subject to availability, and continue on-going dialogue with nearby business and resident leaders to stimulate opportunities to expand economic mobility. This would include but not be limited to participation in the program’s outreach sessions in the adjacent communities.
- This public-private partnership opportunity was presented to the Economic Development Committee on June 7, 2017 and August 17, 2017.
- The CAMP North End redevelopment and proposed public-private partnership was presented during the City Council Dinner Briefing on September 11, 2017.

Council Committee Discussion

- On August 17, 2017, the Economic Development Committee voted (Mitchell, Ivory, Mayfield and Ajmera voted yes; Eiselt was absent) to recommend to the City Council approval of the Infrastructure Reimbursement Agreement in an amount not to exceed \$15 million for public infrastructure improvements.

Charlotte Business INCLUSION

Prior to the City Manager executing the Infrastructure Reimbursement Agreement, the CBI office will negotiate subcontracting goals on all work tied to this agreement (Part G, Section 2.7 of the Charlotte Business INCLUSION Policy).

Fiscal Note

Funding: General Community Investment Plan

Attachment(s)

September 11 City Council Dinner Briefing Presentation