

Legislation Details (With Text)

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Title: Eastland Redevelopment Public Private Partnership

Attachments:

Date	Ver.	Action By	Action	Result
8/22/2022	1	City Council Business Meeting	Approve	Pass

Eastland Redevelopment Public Private Partnership

Action:

- A. Authorize the City Manager, or his designee, to negotiate and execute an amendment to a contract with C4 Development, LLC (Crosland Southeast) for the reimbursement of costs for public infrastructure in an amount not to exceed \$6,000,000, which will be reimbursed from the General Capital Investment Plan, and**
- B. Authorize the City Manager to negotiate and execute any further ancillary instruments or non-material changes to the agreement as may be necessary.**

Staff Resource(s):

Tracy Dodson, City Manager's Office
Todd DeLong, Economic Development

Explanation

- The city purchased approximately 80.4 acres of the former Eastland Mall property in August 2012 as an opportunity to aid economic development and neighborhood revitalization in the area. Eastland Mall was demolished in 2013.
- The redevelopment principles created by the Eastland Area Strategies Team help guide the redevelopment of the site:
 - Enhance the perceptions of the Eastland area and East Charlotte,
 - Unify local communities,
 - Create connectivity and walkability for surrounding neighborhoods,
 - Take advantage of natural features,
 - Create opportunity for civic development, and
 - Increase equitable economic development opportunities.
- From 2017 to 2018, the Economic Development Committee reviewed proposals from four development teams and voted unanimously to engage exclusively with the development team led by Crosland Southeast (Developer).
- Throughout 2019, the city partnered with the Developer to lead a robust and broad outreach effort for more inclusive community engagement.
- In September 2020, City Council approved the purchase of an about 7.96 acres adjacent to the mall site and located at 5745 Central Avenue to support sports and recreation uses for the property.
- On November 9, 2020, City Council authorized the City Manager to negotiate and execute a Master Development Agreement and other necessary agreements for the reimbursement of costs for

public infrastructure, public parking, and other public improvements.

- Approximately 30 of 80 acres were allocated for sports and recreational uses with consideration for Tepper Sports and Entertainment (TSE) and a Major League Soccer Academy as partner.
 - The infrastructure improvements required for this portion of the site would have been supported by use of Hospitality Funds and investment from TSE.
- In July 2022, TSE notified the city they no longer wanted to pursue team academy facilities at the Eastland site.
- On August 3, 2022, the city and the Developer held a groundbreaking ceremony on the site to initiate site work and infrastructure construction.

Action A

- This action invests \$6,000,000 of CIP funds towards the redevelopment of Eastland Mall site, which will reimburse the following work required:
 - Site grading,
 - Underground utility mains and storm detention (as required by code), and
 - A portion of offsite improvements, which include multiple new traffic signals and intersection improvements.
- The Developer will build the public improvements and be reimbursed through the CIP as the said improvements are completed.
- Completing the identified public improvements at this time will reduce time and cost and better position the city to identify a new partner for the approximate 30-acre site targeted for sports and recreation uses.

Charlotte Business INclusion

The city negotiates subcontracting participation for Public-Private Partnerships (P3) after the scopes of work are defined. (Part G: Section 2.5 of the Charlotte Business INclusion Policy).

Fiscal Note

Funding: General Capital Investment Plan