



## Eastland Mall Redevelopment

Economic Development Committee  
March 26, 2018



### Item Overview

- Background and Process Overview
- Overview of Evaluation Criteria
- Next Steps
- Development Team Presentations
  - The Greater Charlotte Metroplex 4FamiliEs
    - Q&A
  - Eastland Community Development, Inc.
    - Q&A
  - Crosland Southeast / Jim Gross Company
    - Q&A
  - Legacy Family Group
    - Q&A





## Background

- March 2017 – a consulting team was selected to conduct a due diligence effort to identify and understand possible challenges/opportunities and to solicit developer interest (Phase 1 of 2)
- June 2017 – Committee requested staff find a private sector partner in developing the property prior to investing in Phase 2 of the work effort
  - The intent of the Committee was for staff to select and negotiate with a master developer on the purchase and redevelopment of the site
- August through December 2017 – Staff discussed the redevelopment opportunities with various parties interested in developing a portion or all of the 69-acre site
  - Four development teams submitted their interest in partnering with the City (no formal request for proposals was issued in 2017)
- February 2018 - multi-departmental evaluation team was created to evaluate each of the submittals
- March 26, 2018 was chosen so that proposers could present high level overviews to Economic Development Committee

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## Evaluation Criteria

### SCORING CRITERIA

- Qualifications and experience of development team
- Financial qualifications and strategy (e.g. – financial capacity and needs from the City of the public private partnership, if any)
- Project Approach and Timeline
- Master planning and due diligence (e.g. - plan to engage City and the community)

### PREREQUISITES

- Alignment with Principles for Redevelopment
  - *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*
  - *Increase equitable economic development opportunities*
- Alignment with goals stated in the Community Letter and the Traits of Winning Cities

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## Next Steps

- Staff evaluation team will continue vetting process to include further review and discussion : March – April 2018
- Staff recommendation of a development team to the Committee: April 2018
- Committee recommendation: April/May 2018
- City Council Briefing and Action – June/July 2018

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