The purpose of this redevelopment and revitalization effort is to work with the community to promote the creation of a vibrant and sustainable place of activity and opportunity.

“Everyone has the right to live in a great place. More importantly, everyone has the right to contribute to making the place where they already live great.”

- Fred Kent, President Project for Public Spaces
Due diligence effort to identify and understand possible challenges and to solicit developer interest. Activities in this phase included:

- Development Forum: Define requirements, identify barriers, and determine project feasibility/interest
- Lean Scan: Develop approach to encourage small-scale development and community building
- Tactical Urbanism Workshop: Identify additional near-term activities for the site
### Barriers

- Achievable rents are too low to support new construction w/o some type of public support
- Infrastructure needs
- Lack of financially viable plan and no consensus around a path forward
- Destination retail or large office space not viable today or in foreseeable future
- Inconsistent and uncertain regulatory environment (particularly punitive to small-scale development)

### Assets

- City controls land
- Central location with short commute to Uptown
- Local magnet schools have strong reputation:
  - K-8 partial magnet / language immersion school on site is a big asset
- Diverse and entrepreneurial residents
- Stable and strengthening surrounding communities
- Growing momentum in market and improving perceptions
• Charlotte Open Air Market
  – Halloween Party
    • October 25
    • Live bands
    • Costume Contest
  – Planning additional themed events during the holidays

• Signage
  – Two signs along Central Avenue
  – Estimates and design alternatives finalized within 30 days
  – Signs will provide information on events and redevelopment activity (e.g. opening of the new school)
• Conversations with three potential development partners
  – Staff has requested additional information to gauge development potential

• Multi-use redevelopments:
  1. New urbanist concept driven by residential uses
  2. Amateur sports facilities anchoring limited mix of residential and non-residential uses
  3. Health and wellness concept anchoring limited mix of residential, non-residential, and educational uses
Evaluation of Potential Redevelopment

• How does the proposed redevelopment align with the Principles for Redevelopment?

• How does the proposed redevelopment further the objectives set forth in the Community Letter and the 10 Traits of Winning Cities of Tomorrow?

• How will the surrounding neighborhoods benefit from the proposed redevelopment and use the site once development is implemented?

• How will the development partner team work with potential non-profit and public agency partners (e.g. Eds & Meds, Library, YMCA, etc.)?

• What are the mix of uses and estimated price points of each use?
  – How do these uses complement each other?

• How is parking addressed (structured, surface, parked as a district or for individual users)?
Evaluation of Potential Redevelopment

• How is the ownership and management of the development structured to ensure economic feasibility and sustainability?

• Expectations?
  – What are the expectations of the City?
  – What are the expectations of the development partner(s)?

• Short-term or long-term commitment from development partner(s)?

• What are the terms for purchase or lease of the site?

• What is the anticipated debt/equity composition?

• Are public incentives requested?

• Who are the proposed development team members and what is the relevant background and experience of each?
Next Steps

- Install signage along Central Avenue (November/December)
- Investigate additional opportunities for temporary activation of the site (Ongoing)
- Finalize evaluation and vetting of redevelopment opportunities (December)