



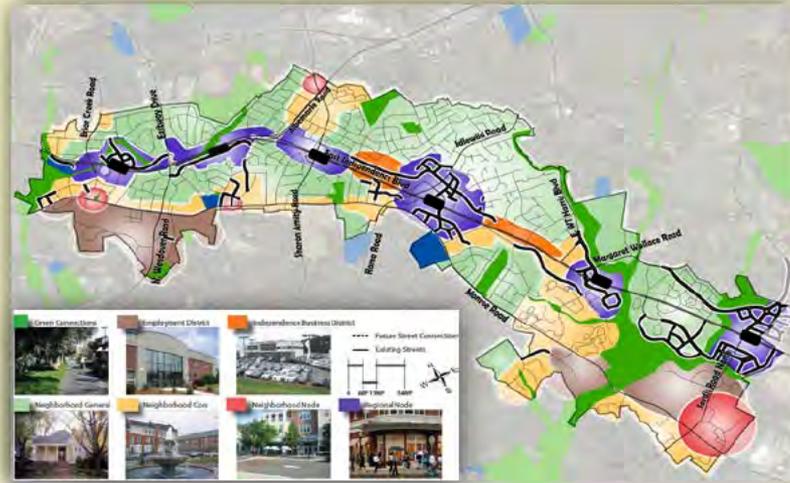
**CHARLOTTE**  
ECONOMIC DEVELOPMENT

# Bojangles'/Ovens Area Redevelopment

Economic Development & Global  
Competitiveness Committee

December 17, 2014

# Project Goals



- Support the revitalization of Independence Boulevard and East Charlotte
- Provide an indoor sports and recreation facility to meet market demand
- Respond to the recreational needs of the community
- Support the regional hospitality and tourism industry
- Expand the State and local tax base

	<b>GoodSports Complex Development</b>		<b>Coliseum Renovation</b>	
<b>Source of Funds</b>	Private Funding	CIP Funding	Hospitality Funding	Total
<b>Current Framework</b>	\$39.7M (51%)	\$25M (33%)	\$12M (16%)	\$76.7M



# Estimated Project Budget

	City	GoodSports	Total
Purchase & demolition - Econo Lodge	\$ 3,600,000		\$ 3,600,000
Site surveying/engineering	\$ 100,000		\$ 100,000
Hotel - 150 rooms		\$ 14,000,000	\$ 14,000,000
Fieldhouse/wellness center 8 courts	\$ 6,175,000	\$ 6,825,000	\$ 13,000,000
Retail & office development		\$ 2,500,000	\$ 2,500,000
Building pad grading/preparation		\$ 2,500,000	\$ 2,500,000
GoodSports soft costs		\$ 12,000,000	\$ 12,000,000
Sub-level parking 150 spaces		\$ 1,875,000	\$ 1,875,000
Sub-level parking 450 spaces	\$ 5,625,000		\$ 5,625,000
Existing parking lot improvements	\$ 2,500,000		\$ 2,500,000
East lot parking (Econo Lodge)	\$ 6,000,000		\$ 6,000,000
<b>Sub-total - construction project</b>	<b>\$ 24,000,000</b>	<b>\$ 39,700,000</b>	<b>\$ 63,700,000</b>
Reserve off-site transportation cost	\$ 1,000,000		\$ 1,000,000
<b>Total</b>	<b>\$ 25,000,000</b>	<b>\$ 39,700,000</b>	<b>\$ 64,700,000</b>

# Proposed Site Plan / Rezoning



- Existing zoning of affected parcels – R-22MF & B-2
- Requesting B-2(CD) & MUDD-O

- Rezoning Filed  
**September 22, 2014**
- Community Meeting for Rezoning  
**January 6, 2015**
- Rezoning Public Hearing  
**January 20, 2015**
- Council Action on Rezoning  
**February 16, 2015**

East Parking

Parking below fieldhouse

Fieldhouse

Plaza and Parking

Hotel

GoodSports<sup>™</sup>  
Restaurant

