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**WEEK IN REVIEW:**

Mon (Aug 12)	Tues (Aug 13)	Wed (Aug 14)	Thurs (Aug 15)	Fri (Aug 16)
			12:00 PM Economic Development Committee, Room CH-14	

## CALENDAR DETAILS:

### Thursday, August 15

12:00 pm Economic Development Committee, Room CH-14

**AGENDA:** Charlotte-Mecklenburg Housing Partnership funding request; Eastland Mall

ATTACHED: [August and September calendars](#)

## INFORMATION:

### General Obligation Bond Rating

*Staff Resource: Greg Gaskins, Finance, 704-336-5885, [ggaskins@charlottenc.gov](mailto:ggaskins@charlottenc.gov)*

In preparation for the upcoming refunding of General Obligation (G.O.) bonds and the issuance of new G.O. housing bonds, Moody's, Standard and Poor's and Fitch issued rating reports on the City of Charlotte. Each agency affirmed the AAA rating for the City's general credit and praised overall financial strength of the City including strong management, financial flexibility, ample reserves and a robust, improving economy. The reports also indicate a stable outlook.

While the debate over Airport governance was discussed in the reports, no action if any will be taken until the issues are settled. There was discussion about the City's long term liabilities including pensions and post-employment benefits and the agencies were favorable to the City in that regard.

Housing bonds will be offered for sale on August 13, 2013 and the refunding bonds will be sold on August 22, 2013. Wells Fargo Bank, N.A. is the primary underwriter.

### August 27 – "Connect Our Future" Regional Housing Study Open House

*Staff Resources: Pamela Wideman, N&BS, 704-336-3488, [pwideman@charlottenc.gov](mailto:pwideman@charlottenc.gov)*

On Tuesday, August 27, 2013 the Centralina Council of Governments will host an open house to gain community input for a regional housing study. The open house will be held at the East Stonewall AME Zion Church, located at 1729 Griers Grove Road between the hours of 4:00 p.m. and 7:00 p.m. Additional open houses will be held throughout the region during the month of August in Mooresville, Lincolnton, Rock Hill, Salisbury, and Gastonia. The attached flyer details the time and location of each open house.

The purpose of these meetings is to gain community input on current housing challenges such as:

- Supplying adequate and appropriate housing for the region's future workforce, for people to age in place and for the region's growing population.
- Ensuring that housing is located near jobs, schools and transportation.

- Identifying and removing barriers to fair housing for under-represented groups.
- Identifying the types of housing citizens want to see in their communities.

“CONNECT Our Future” is a process in which communities, counties, businesses, educators, non-profits and other organizations work together to grow jobs and the economy, improve quality of life, and control the cost of government. The goal is to create a regional growth framework developed through extensive community engagement and built on what communities identify as existing conditions, future plans and needs, and potential strategies. This work is supported by a \$4.9 million HUD Sustainable Communities Grant and \$3 million in local in-kind public and private matching resources.

**ATTACHED: [Connect our Future Open House flier](#)**

### **Sale Proceeds Related to the Metropolitan Project Agreement**

*Staff Resource: Peter Zeiler, N&BS, 704-432-2989, [pzeiler@charlottenc.gov](mailto:pzeiler@charlottenc.gov)*

In June 2005, City Council and the Board of County Commissioners approved an Economic Development Grant Agreement (Agreement) with Midtown Redevelopment Partners, LLC (Developer) for the Metropolitan project at the corner of Kings Drive and Charlottetowne Avenue. The Agreement provided for the City and County to reimburse the Developer in an amount not to exceed \$12,328,000 for certain public improvements to the site. Since opening in 2008, the Metropolitan has added approximately 165,000 square feet of office space and 570,000 square feet of retail space, along with 200 residential units. During that time, property values at the site have increased by \$93,554,493, or 313%. To date, the City and County have made a total of \$4,373,593 in payments to the Developer.

The site consists of a North Parcel, which contains the Target and the former Home Depot Expo Design Center and a South Parcel, which contains a mix of offices, retail and residential.

The Developer recently completed the sale of the South Parcel, triggering a clause in the Agreement that allows the City and County to participate in sale proceeds if the terms of the sale met certain agreed-upon conditions. Staff and the Developer have determined that the amount of the profit share is \$337,901 for the City and \$619,327 for the County. In addition, the City and County are released from any obligation for future grants on the South Parcel. Therefore, the remaining City and County obligation to the Developer is reduced to \$2,833,516 for the North Parcel, and staff expects this to be paid within three years.

### **Voluntary Nuisance Compliance Yard Flag**

*Staff Resource: Ben Krise, N&BS, 704-336-2485, [bkrise@charlottenc.gov](mailto:bkrise@charlottenc.gov)*

Neighborhood & Business Services Code Enforcement recently implemented an employee idea that thanks citizens for voluntary nuisance compliance in the form of a yard flag. The 4”x4” yard flag is similar to ones used by irrigation services. The flag is pictured below. This is a pilot program and will only be used if the inspector has had some type of personal notification of the

violation. Staff will make sure the home is occupied and that specific neighborhoods will not be targeted. The flags will primarily be used for voluntary compliance of tall weeds and grass, and neglect of property violations. The flags will be placed in the City right of way and removed if complaints are received.



### **Community Sustainability Plan Update**

*Staff Resource: Julie Burch, City Manager's Office, 704-336-3187, [jburch@charlottenc.gov](mailto:jburch@charlottenc.gov)*

As shared with the City Council in the June 21 Memo, work is underway to develop the Community Sustainability Plan approved by the Council on May 13. The plan will be developed through a phased approach that will first create a community vision/framework and second, develop a measurable community plan through citizen workgroups and robust community engagement. Mecklenburg County staff is leading this effort, with staff from Charlotte and the six towns actively participating. The Foundation For The Carolinas and the Knight Foundation are partners and are providing grant funding assistance. The Council approved City funding of up to \$ 150,000 to support this effort.

The Oversight Committee, composed of representatives of the various entities involved has determined that the new name for this initiative will be “Mecklenburg Livable Communities Plan.” The Committee is now seeking interested citizens to participate in workgroups that will help develop the plan. The on-line application process begins today, August 9, and will continue until August 30. Interested citizens may go to the plan website, [charmeck.org/livablecommunities](http://charmeck.org/livablecommunities) to apply. A broad cross-section of the community is desired, representing the diverse make-up of the private, public, non-profit and institutional sectors. Participants will be required to commit two hours per workgroup session once a month for two years. Applicants will be selected by the Oversight Committee and notified of their selection in early September.

Council members are encouraged to direct interested citizens to apply to participate in this important community effort. Staff will continue to advise Council of progress and milestones.

## **ATTACHMENT:**

[June 12 Housing and Neighborhood Development Committee Summary](#)