



Update on Center City Real Estate Disposition

Mecklenburg Board of County
Commissioners

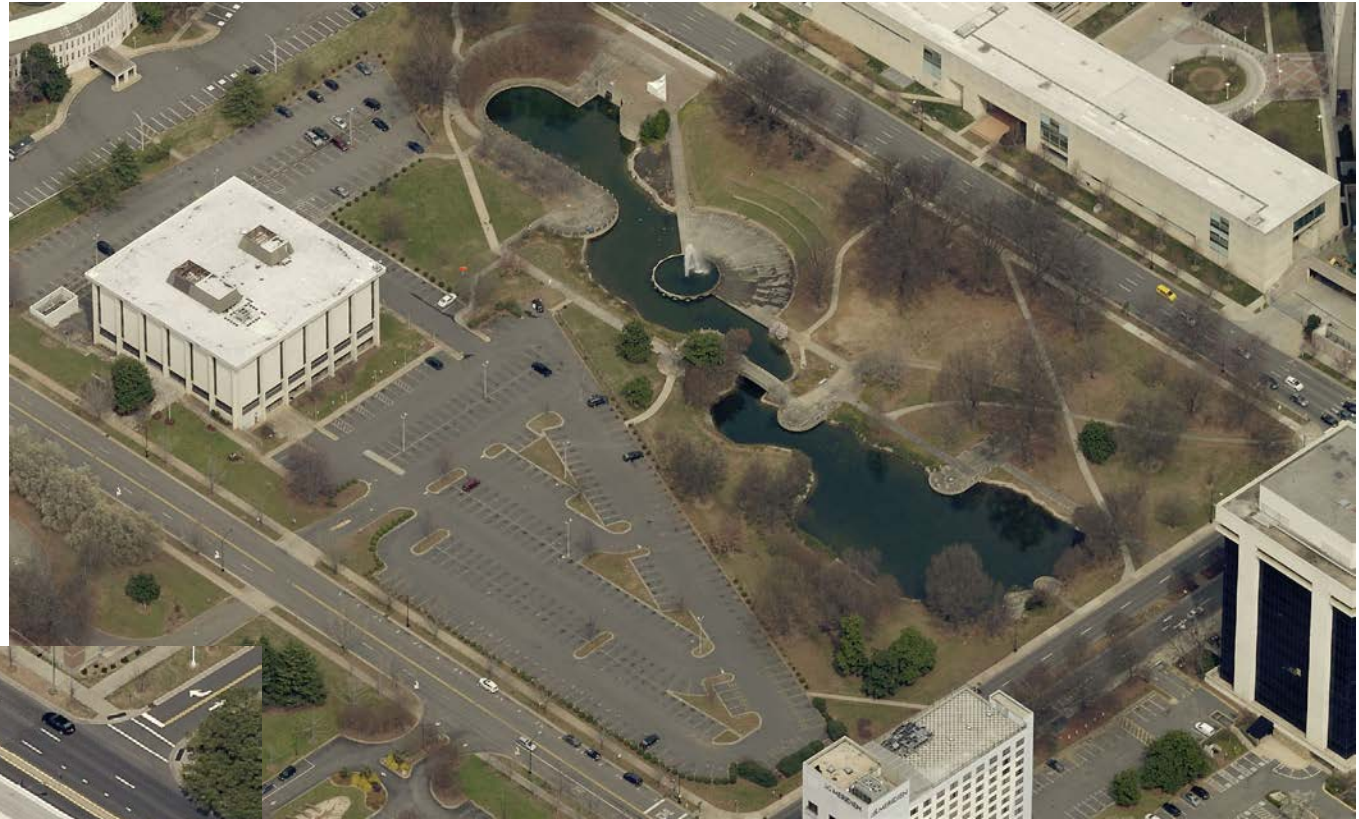
October 20, 2015

Overview

- Brooklyn Village Parcels
- Guiding Principles
- Levels of Interest
- Process Overview
- Phase I
- Phase II



Brooklyn Village Parcels



Education Center/Marshall Park, 11.34 AC



Robert L. Walton Plaza, 5.74 AC



Guiding Principles

- Facilitate the **best long-term economic impact**, for the County and the community at large
- Select a **proven development partner/partners**, with a focus on performance and quality
- Engage residents and key stakeholders, **incorporating appropriate input wherever possible**
- Receive the **greatest possible immediate financial return**, while balancing development commitments and an enhanced quality of life



Levels of Interest

- Received interest from **nearly 20 local and national** developers prior to start of formal process
- Received **formal expressions of interest from 5 firms**
- Estimate raw land value at roughly **\$59,000,000**, or **\$80 per square foot**, based on current development activity inside I-277



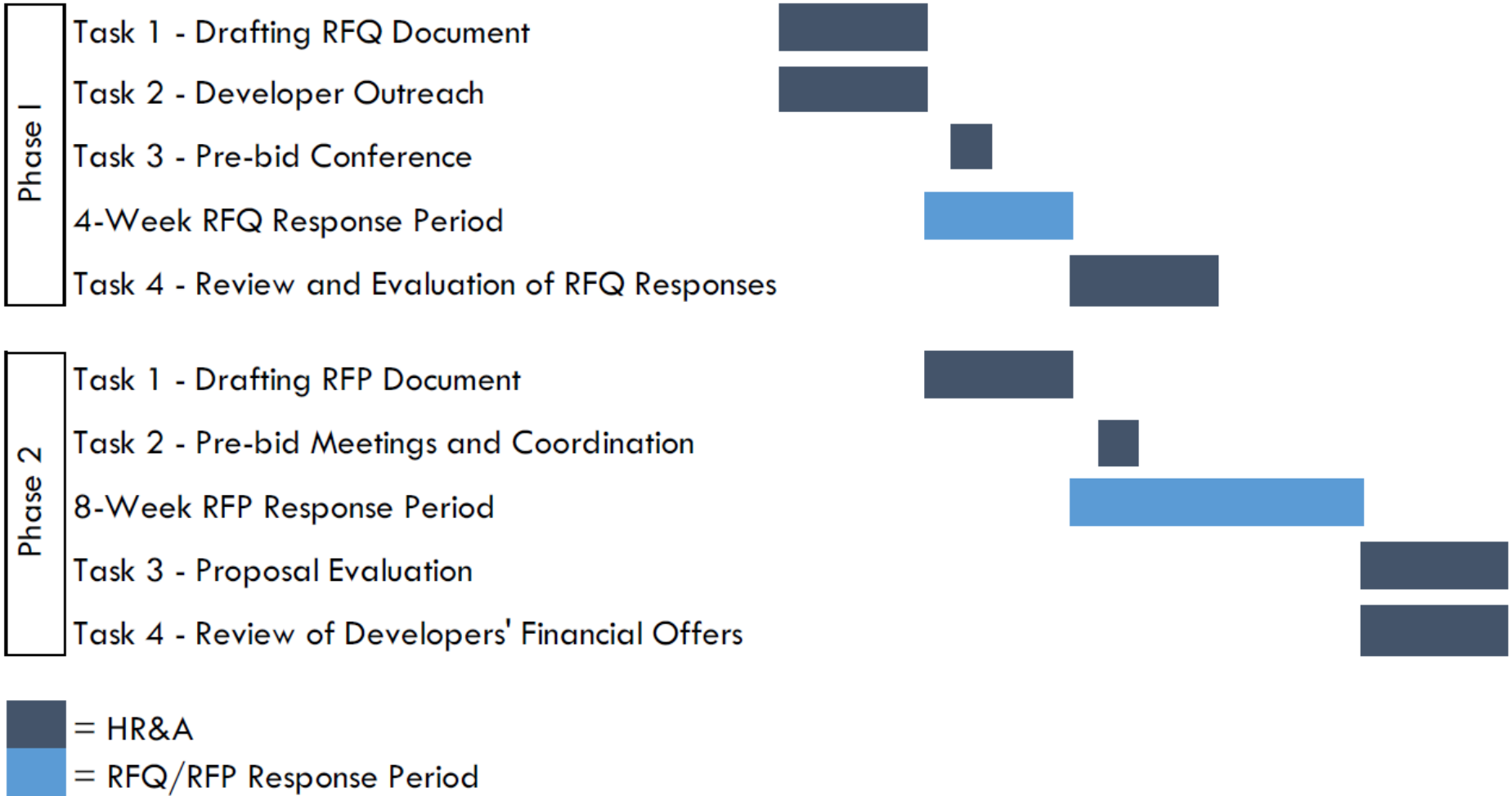
Process Overview

- Developed two-phase approach
 - Phase I: Request for Qualifications (RFQ)
 - Phase II: Request for Proposals (RFP)
- Determined internal resources
 - Led by County Manager's Office
- Engaged HR&A Advisors, Inc.
- Established steering committee of key stakeholder organizations
 - City of Charlotte Planning and Neighborhood & Business Services, Mecklenburg County Park and Recreation, Center City Partners



Process Overview

October November December January February



Phase I

• Request for Qualifications

- Development team

- Name firms engaged in design, engineering, construction, legal, etc. with resumes for key personnel; organizational chart; joint venture structure, if applicable

- Relevant prior experience

- Provide evidence of developing workforce housing, mixed use destinations, historical components; urban context; successful public-private partnerships

- Conceptual site plan

- Furnish written narrative and high-level site plan; reflect phasing and timeline; describe design scheme and community engagement strategy

- Financial capability

- Share current financial position, history of securing capital, available resources; composition of real-estate portfolio, if applicable; agreement with deal structure; statements of litigation, fines, and/or default



Phase I

- October 21 to November 24, 2015 at 4pm Eastern
- Casting as broad a net as possible
- One site, or both



Phase I

- Request for Qualifications Evaluation Criteria
 - Redevelopment Approach (40%)
 - Adherence to vision of prior master planning efforts
 - Creation of a mixed-use neighborhood
 - Commitment to workforce housing
 - Relevant Experience and Qualifications (30%)
 - Completion of projects similar in size and scope
 - Record of public-private partnerships
 - Demonstration of achieving community objectives
 - Financial Soundness and Capability (30%)
 - Confirm fiscal capacity to undertake project
 - Evidence history of meeting financial obligations in similar ventures



Phase I

- Pre-bid conference in Mecklenburg County on November 3, 2015
 - Attendance optional, but strongly encouraged
- Deadline for questions to County Manager's Office is November 9
 - Responses from County by November 16
 - Received questions and responses will be posted on website



Phase I

- Mecklenburg County Manager's Office to receive responses to Request for Qualifications (RFQ)
 - Steering Committee to evaluate RFQ responses and provide recommendations on firms to invite
 - Submissions evaluated by December 11
- County Manager's Office to confirm selections and inform Board of invitees on December 15



Phase II

- Request for Proposals (RFP) phase begins at conclusion of Request for Qualifications phase
 - Participation limited to invitees
 - Eight week window for selected firms to compile RFP responses

- Request for Proposals
 - Full financial documentation
 - Refined development program and schedule
 - Offer to purchase and develop the site or sites



Phase II

- RFP Evaluation Criteria
 - Reflects the Guiding Principles
- Mecklenburg County Manager's Office to receive responses to Request for Proposals (RFP)
- Interviews scheduled
- Steering Committee to evaluate RFP responses and provide recommendation on finalists



Phase II

- County Manager's Office to make final recommendation to Board and request permission to enter negotiations
- February 2016 to enter negotiations



Questions/Comments

www.charmeck.org/redevelopment

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