

## ECONOMIC DEVELOPMENT - PRIVATE SECTOR

### South Green (updates)



**PROJECT DESCRIPTION:** Development with 45,000 square feet of multiple commercial buildings on a 5.6 acre site at 501 South Greensboro Street.

**CURRENT STATUS:** Building 1 is occupied with Dr. Jeff Bernhdt Orthodontics and Flow Beauty Salon. Building 3 is complete with Coronato Pizza, Carrboro Yoga, Craftboro Brewing Depot, and the newest tenant, Kumon Learning Center. Building 4 is still under construction. The management company said there are two other leases pending, but could not disclose right now.

**PROJECT BACKGROUND:** This Conditional Use Permit application proposed multiple commercial buildings on a site at 501 South Greensboro Street that formerly was occupied by Rogers-Triem. The site had considerable known flooding issues, which was addressed through collaboration with Town and NCDOT. The Board of Aldermen set a public hearing for the rezoning and CUP request on April 28, 2015. The project went before the Joint Advisory Boards Meeting on April 2 and ESC on April 8. The Board approved the project, with conditions, on June 9, 2015.

**ESTIMATED TAX VALUE:** \$13,000,000

## Lloyd Farm (no change)



**PROJECT DESCRIPTION:** A mixed use project with multiple commercial buildings on approximately ~40 acres, including Harris Teeter grocery and energy center. A proposed 200 unit senior living residential facility and 10 duplex cottages (20 units). It is located at the corner of Old Fayetteville Road and Highway 54 on property historically known as Lloyd Farm. The developer is proposing a payment in lieu between \$743,000 and an additionally \$250,000 conditioned on the ability to provide on-site affordable housing units. Also, the developer will donate 4.6 acres fronting on James Street to the Town, future use of the property is to be determined.

**CURRENT STATUS:** Developer is anticipating pulling construction permits in 2020 and begin construction by 2021 with an opening date in 2022. Marketing the space has not begun yet.

**PROJECT BACKGROUND:** Project was originally considered by the Board and denied in 2016. The applicant modified the plan and resubmitted an application in the spring of 2018. A public hearing was held September 25, 2018 and continued until October 23, 2018. The Board approved the Conditional Rezoning on October 23, 2018. The application for rezoning was approved by the Board on October 23, 2018. A concept plan has been submitted to staff and is under review by the town advisory boards at the joint meeting to be held February 7, 2019. Phase 1 of the project received its CUP on October 22, 2019.

**ESTIMATED TAX VALUE:** \$64,000,000

***Shelton Station (no change)***



**PROJECT DESCRIPTION:** A mixed use development located at 410 North Greensboro on 2.64 acres of land with 22,716 sq ft of commercial space, and 94 1 and 2 bedroom apartment units including 20 affordable units.

**CURRENT STATUS:** Construction up-fit for Dingo Dog Brewery is now underway and the owners are in negotiations for the remainder of the retail space. The units overall are at 54% leased and 60% of the affordable units.



**PROJECT BACKGROUND:** Conditional use permit plans in accordance with the B-1(g) conditional zoning district approved by the Board of Aldermen was granted (with conditions) on April 2, 2013.

**ACTUAL TAX VALUE:** Apartments \$12,436,900\*

**ACTUAL TAX VALUE:** Commercial \$4,225,700\*

**\*Values have been updated as of January 2020.**

## **Hilton Garden Inn - East Main Square (updates)**



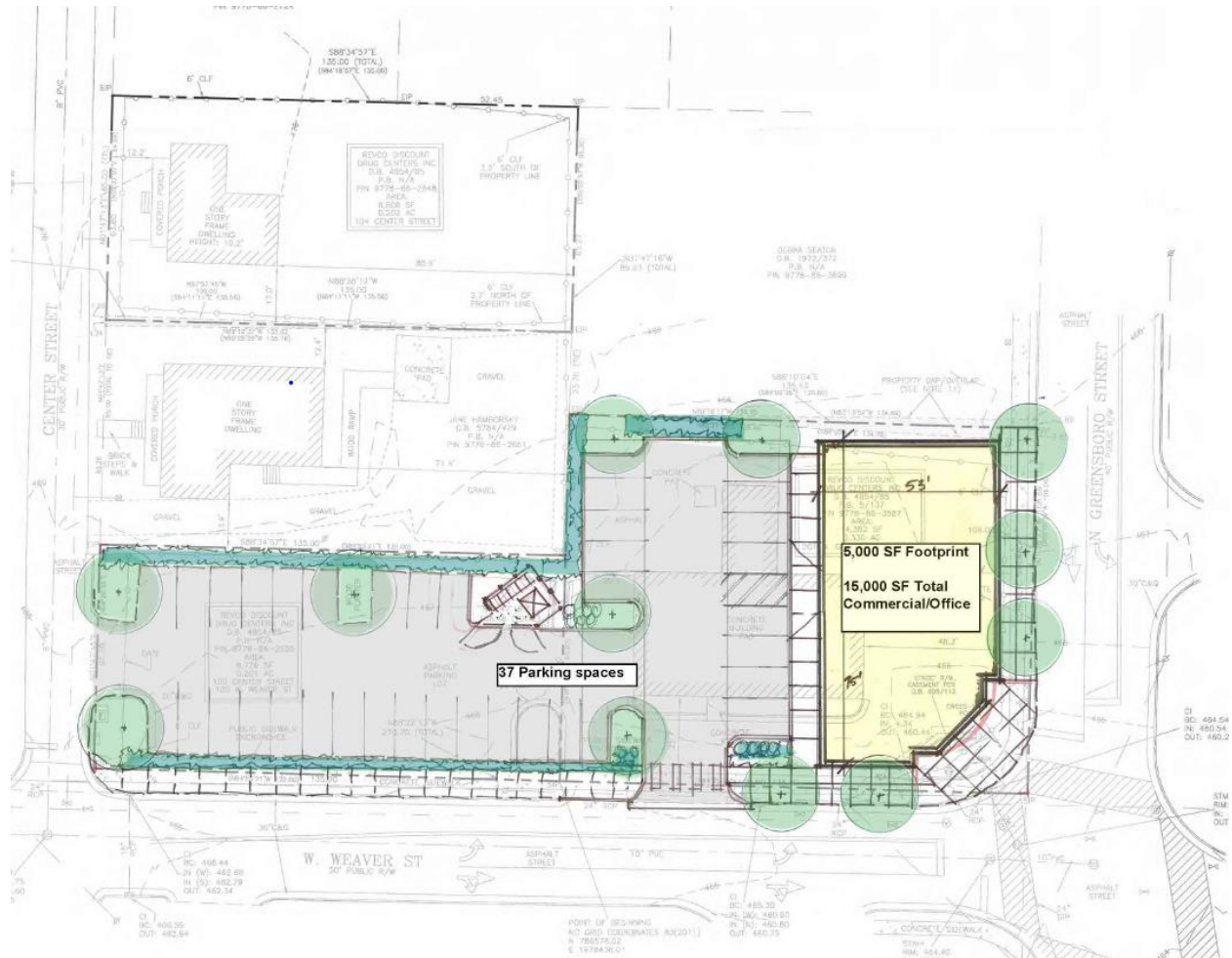
**PROJECT DESCRIPTION:** A five story, 144 room hotel with conference space to be located immediately behind the existing East Main Square shopping strip.

**CURRENT STATUS:** The developer has reported that construction is on hold until further notice. The CUP was granted a new two year extension till March of 2022.

**PROJECT BACKGROUND:** The project received a CUP in March of 2016 and a two year extension for the permit in January of 2018. The project is on the calendar for extension of the CUP February 2020.

**ESTIMATED TAX VALUE:** \$12,000,000

## 201 North Greensboro Lot (no change)



The project is a three (3) story 15,000 square feet retail/office building proposed for the corner of North Greensboro and West Weaver Street. The property was recently sold by Revco Co. to a CKE III LLC. The project is being managed by Beacon Properties out of Chapel Hill. The project includes a property on Center Street where an existing house has been demolished and new residential dwelling unit will be built. The project is moving through concept review with the advisory boards at this time. A CUP application is expected from the developer in the next few months.

Estimated Tax Value: Land sold for \$1,900,000

**IFC Food First - 110 W. Main Street (no change)**



**Project Status:** Conditional Rezoning Granted on March 23, 2017. Zoning Permit / Construction Plans approved. Construction is underway.

## Business Contacts and Updates

<b>Business Name</b>	<b>Owner/ Contact</b>	<b>Race Ethnicity</b>	<b>Sex</b>	<b>Date of Contact</b>	<b>Type of Contact</b>	<b>General Notes</b>
<i>Carolina Car Wash</i>	<i>Tom Tucker</i>	<i>African Am or Black</i>	<i>M</i>	<i>1/22/20</i>	<i>In- Person</i>	<i>Discussed participation in the CBA and potential lease space</i>
<i>401 Main</i>	<i>Chris Baldwin</i>	<i>African Am or Black</i>	<i>M</i>	<i>2/13/20</i>	<i>In- Person</i>	<i>Discussed proposed text amendment related to parking</i>
<i>Herbal Life Nutrition Bar</i>	<i>Avizag Zumano</i>	<i>Hispanic</i>	<i>F</i>	<i>2/5/20</i>	<i>In- Person</i>	<i>Discussed business marketing opportunities with the Town</i>
<i>Kumon Learning Center</i>	<i>Siddisee Harpa</i>	<i>African Am or Black</i>	<i>F</i>	<i>2/5/20</i>	<i>Email</i>	<i>Follow-up to in-person meeting in December</i>
<i>Trammell Crow Company</i>	<i>Woody Coley</i>	<i>White American</i>	<i>M</i>	<i>2/7/20</i>	<i>In- Person</i>	<i>Discussed development opportunities in Carrboro</i>
<i>Trading Post</i>	<i>Richard Moody</i>	<i>White American</i>	<i>M</i>	<i>2/7/20</i>	<i>In- Person</i>	<i>General business contact - update email</i>
<i>Majcher the Label</i>	<i>Holly Majcher</i>	<i>White American</i>	<i>F</i>	<i>2/10/20</i>	<i>In- Person</i>	<i>New business - home occupation</i>
<i>Weaver Dairy Real Estate</i>	<i>Dennis Pechinski</i>	<i>White American</i>	<i>M</i>	<i>2/12/20</i>	<i>In- Person</i>	<i>General business contact - update email</i>
<i>RTP Land Development</i>	<i>Taz Shah</i>	<i>Asian/Indian</i>	<i>M</i>	<i>2/14/20</i>	<i>In- Person</i>	<i>Discussed use of the Lions Club Bldg for Hope Renovations</i>
<i>Bobbys Hair Salon and Spa</i>	<i>Bobby Eubanks</i>	<i>African Am or Black</i>	<i>M</i>	<i>2/28/20</i>	<i>In- Person</i>	<i>General business contact - left business cards</i>
<i>Ayankoya Taxes Unlimited</i>	<i>Tai Ayankoya</i>	<i>African Am or Black</i>	<i>M</i>	<i>2/28/20</i>	<i>Email</i>	<i>Requested a meeting</i>

- The Carrboro Business Alliance has elected new officers for 2020 and released the following press release last week. <https://business.carolinachamber.org/news/details/carrboro-business-alliance-starts-strong-with-new-leadership-priorities-and-video>. From their 2020 Mission and Vision - Going forward, the community can expect the CBA Leadership Council to drive efforts that deliver on mission: to connect members with information and customers, promote members and our community, and represent local business interests with policy makers.

Two overarching goals for 2020 are to increase CBA membership diversity (especially engage more black- and minority-owned businesses) and to promote Carrboro as a great place to eat, play, shop, and stay.

- Restaurant openings include Luna South American/American South concept out of Durham in the Milltown space and the new Thai Station restaurant in the previous Crossties location.
- Construction in underway for a Jersey Mikes in Carrboro Plaza.
- 406 E. Main St - Kalisher Building is on the market for lease. Staff is monitoring the Town's ED agreement for occupancy of the building.
- **Claremont South Commercial** - a two story mixed use building with the first floor containing 6,797sf of office space and the 2<sup>nd</sup> floor containing 4,879sf and a total of four residential units. Conditional Use Permit originally approved by the Board of Aldermen in April 2012. Construction on this project has not begun as of yet.
- **Space For Sale or Lease -**

Address	Description	Sale/Lease Price/Contact Info
605 W Main Street	650 Sq Ft. Office Space	Annual Lease \$17 SF May Becker (919)969 7439
102 E Main Street	Former Tylers Restaurant	Annual Lease \$30 SF Morris Commercial (919) 942-1141 Ext 101
201 E Main Street	Train Cars previously occupied by Cross ties	Annual Lease \$30 SF N. R. Milans and Associates nrmilan@aol.com
102 S. Merritt Mill Rd	300 SF Retail/Office Space	For Lease \$48 SF Contact Ben @ 919-649-5309
406 East Main Street	Kalisher/Art is Love 5334 SF Office space	\$22/SF/YR Reggie Oakley (919) 287-3213
610 Jones Ferry Road	11,683 SF office/light manufacturing Willow Creek Professional Center	For Sale – \$20 - \$22 SF Tommy Honey (Avison Young) Tommy.Honey@avisonyoung.com
602 Jones Ferry Road	4,620 SF retail space at Willow Creek Shopping Center	Annual Lease \$16 SF Tommy Honey (Avison Young) Tommy.Honey@avisonyoung.com
Tr 4 Berkshire Manor	1.4 acres located at the intersection of Main and Hwy 54	For Sale - \$325,000 Clayton Commercial Realty (919) 260-6078



410 N Greensboro Street	1250 – 4645 SF 1 <sup>st</sup> floor retail space Shelton Station	Annual Lease - \$27 sq. ft. Legacy Real Property Group (919)967-6711
250 E. Winmore Ave	914 SF Office Space	For Sale - \$258,000 or Annual Lease \$24 SF Morris Commercial – John Morris (919)942-1141

Sources: Loopnet and ECD

***Economic Sustainability Plan Update:***

The purpose of the Economic Sustainability Plan as stated in the document is to be “a simple to use set of values, guiding principles, and action items for the continued development and economic well-being of the Town.” It was anticipated in developing the document that subsequent work would need to include prioritizing, needs assessments, implementation strategies, funding options and partnership opportunities for action items.

Staff has begun to work with the Economic Sustainability Commission for implementation of actionable items and organizing to review and update the plan as needed. **The ESC completed review of the Environmental section of the plan and suggestions comments will be incorporated and brought back to the ESC in April 2020.**