

## ECONOMIC DEVELOPMENT - PRIVATE SECTOR

### *South Green*



**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:** Buildings 1 and 4 are under construction. Known tenants include Atlas Taco Bar, Craftboro Brewing Depot, Montessori Academy in South Green, Nailz (organic salon), and Coronato (pizza by Teddy Diggs).

**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



**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 20 townhomes. 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.

**CURRENT STATUS:** A revised zoning application has been submitted and is under review. A public hearing was held by the Board of Alderman on September 25, 2018. The item has been continued until October 23, 2018.

**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.

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

## ***Shelton Station***



**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 19 affordable units.

**CURRENT STATUS:** The commercial portion of the building is now 80% occupied with UNC Horizons and Figure Eight Films as tenants. The remaining retail is currently under negotiations. Residential units are under construction with an estimated completion date of December 18/January 19 – Pre-Leasing activities for apartments will start very soon.

**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.

**ESTIMATED TAX VALUE:** Residential Units \$11,000,000

**ACTUAL TAX VALUE:** Commercial \$3,042,700

## *Hilton Garden Inn - East Main Square*



**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.

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

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

### **Other Updates:**

- **Boer Brothers Heating and Cooling** – site work has begun for construction of new office and warehouse space located at 630 Hwy 54 W.
- **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.
- **CVS Property** – the property at 201 N. Greensboro is under contract. Staff has made initial contact with the potential buyer who is conducting a due diligence assessment.
- **Space For Sale or Lease** –
  - 206 West Main Street – 3900 sq ft of office space above Akai Hana
  - 610 Jones Ferry Road – 11,683 sq ft office/light manufacturing Willow Creek Professional Center
  - 202 South Greensboro – 3300 sq. ft. office flex space next to Glass Halfull aka the Old Post Office building
  - 311 East Main Street – 8000 sq. ft. retail/flex space Old Fireplace Buidling next to Wings
- **Business Update** –
  - Carrboro Plumbing has found a permanent home at 102 Ashe Street. In addition, they were awarded a \$10,000 grant from Orange County Economic Development. They learned about the grant opportunity during a joint ESC/CBA after-edu networking event at Looking Glass Café. ***“We applied for the Economic Development grant after attending the info session (that you awesomely organized and publicized!!). We found out in mid-August that our proposal was accepted. We just received the funds this week (which is super helpful because we are using the funds to upfit our space to make our quirky little mill house work for our business). We are SO happy that we are able to stay in Carrboro and keep serving the community that helped us grow!!”***
  - Galerie Pied-a-Terra, a new fine art gallery has opened at 205 West Weaver Street and will have it’s grand opening on October 12<sup>th</sup> during ArtWalk.