



Legislation Text

File #: 17-161, **Version:** 1

TITLE:

Update on Concept Plan for Affordable Commercial - Development Potential of Old 86 - Town Owned Property

PURPOSE: The purpose of the agenda item is to update the Board on the proposal to develop town-owned property for affordable commercial flex-space.

DEPARTMENT: Economic and Community Development

CONTACT INFORMATION: Annette Stone, AICP, ECD Director

INFORMATION: Available affordable space for flex warehouse/light manufacturing is very limited in Carrboro, therefore the Board of Aldermen directed staff to identify opportunities to lift barriers to develop this type of space. Availability and cost of land is a limiting factor affecting commercial development and the town's ability to attract or retain light manufacturing companies. Staff presented a concept plan to the Board in September 2016 for developing town-owned property located on Old 86 to create an affordable light manufacturing commercial park. The Board at that time directed staff to continue studying the feasibility of the project and to hold a community meeting and gather feedback from the neighbors. That meeting was held on May 11, 2017 at the Fire Station on Homestead Road.

The property, located approximately one mile north of Calvander was originally purchased by the town in 2001 for \$767,000 and was intended for a new public works facility. The town has now determined that this location is no longer needed for that purpose, therefore staff has begun studying the property for commercial development potential. Preliminary study reveals a building program of approximately 90,000 square feet of warehouse/flex commercial space is possible (see attachment 1). The attached site plan illustrates four (4) 20,000 square foot buildings and the possibility of two or more, smaller 5000 to 10,000 sq. ft. building footprints.

The 22 acre parcel is currently zoned RR, Rural Residential. Staff proposes the property to be rezoned Office and Assembly. The concept would be for the town to lease the land to a developer for a defined amount of time (20 - 30 years) who would build the project out and lease the buildings. Keeping land cost low will be key in keeping the project affordable for attracting and retaining local manufacturers, service providers, makers and artisans.

The project would require extension of sewer which is available near Lake Hogan Farms, and a turning lane to accommodate turning traffic which should include employees, services vehicles, and delivery trucks only. Staff is working with the Town engineer and Jim Spencer Architects in estimating construction cost for the project.

In considering other possible uses for the property, the town could sell the land. An appraisal may be needed to determine value of the property.

FISCAL & STAFF IMPACT: Cost to hire design professionals for determining feasibility and cost estimating of the project and staff time.

RECOMMENDATION: Staff recommends the Board receive the update and provide further direction to staff.