



Legislation Text

File #: 18-1092, Version: 1

Item:

Update #6 from the Development Finance Initiative (DFI) on the Pre-development Process for the Redevelopment of the 300 and 500 Blocks of East Main Street (Receive Board Endorsements of a Conceptual Plan and to Authorize DFI to Begin Drafting Solicitation(s) for the Redevelopment).

Date Of BOCC Meeting: November 5, 2018

Request For Board Action:

The Board is requested to receive an update from the University of North Carolina School of Government's Development Finance Initiative on the Pre-development Process for the 300 and 500 Blocks of East Main Street. More specifically, this update will include discussions with the Financial Advisor(s) on the fiscal impacts of the project to allow for more informed decisions pursuant to the redevelopment.

The purpose of this update (Update #6) is to present the details of each plan in order to request endorsement from the Board of County Commissioner (BOCC) on either Plan A or B and to authorize DFI and County staff to begin drafting solicitation(s) for the development. DFI and County staff will receive any additional input from the BOCC as appropriate as these endorsements are critical path items for the project work at this juncture.

Alignment With Strategic Plan: This update is in accordance with Strategic Plan Goal 4 - Environmental Stewardship and Community Prosperity particularly Strategy 4.2C - Regional Planning: Participate in smart growth practices and support regional planning partnerships to promote a high quality of life for all.

Resource Persons: Sarah Odio, Project Manager, DFI; Marcia Machado Perritt, Associate Director, DFI; Peri Manns, ASLA, LEED GA, Deputy Director of Engineering and Environmental Services; Claudia Hager; General Manager and Susan Tezai, CPA, Chief Financial Officer

County Manager's Recommendation: The County Manager recommends that the Board receive the update, provide input if appropriate, and endorse a conceptual plan and authorize DFI to begin drafting the solicitation (s) for the redevelopment.

County Manager: _____