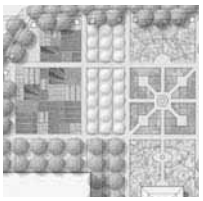
Third Ward Neighborhood Vision Plan

Charlotte, North Carolina
July 2003



Adopted by
Charlotte City Council- August 25, 2003
Mecklenburg Board of County Commissioners- September 3, 2003

Third Ward Neighborhood Vision Plan

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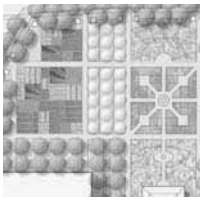
Executive Summary



Project Background

In 2002, in accordance with the 2010 Vision Plan, Mecklenburg County purchased roughly 8 acres of land for New West Park. Soon thereafter, the City of Charlotte sought to acquire a portion of the land for Charlotte's new basketball arena. Much debate occurred as to how to accommodate both uses. The City ultimately decided to move the arena to another site in First Ward. However, without the Arena, it was unclear about New West Park's role in Center City. To address this issue, Mecklenburg County and the City of Charlotte initiated an urban design study to create a Vision Plan for this area of Third Ward. This report is a summary of that process.

Study Area viewed from the west side of Third Ward

The Vision Plan will undoubtedly change how the public and private sectors perceive this area. For instance, what is now vast areas of parking lots could become a neighborhood to live, work and play. This Vision Plan establishes a framework for public investment and sites three potential locations for New West Park that will create the maximum leverage for new infill development. Market analysis was used to form and test the economic viability of the Vision plan throughout the process, with specific analysis of public investment and return for Phase One of the Vision Plan provided to evaluate the three options. Strategic use of public investment in the new park, the multi modal facility and other infrastructure could improve the rate of development.

Study Area

Goals and Objectives of the Third Ward Vision Plan

An achievable, positive physical image, based on careful understanding of the physical components and combined with sound economic analysis, can shift the direction, create momentum, and affect the future of Third Ward. The goals and objectives of the Third Ward Vision Plan are:

- To create a community vision for Third Ward and New West Park
- To create a master plan for Third Ward that integrates other Center City matters, including
  - Policy Agreements
  - Design Guidelines
  - Infrastructure
  - Land Use
  - Urban Park
- To understand what conditions will attract private investment
- To plan the neighborhood and design the park to optimize both.

Analysis and Design Principles

The Third Ward Vision Plan is the result of an in depth analysis of the sites historical background, the physical constraints and opportunities of the site, and the development factors relating to current economic/market trends in Charlotte. The Vision Plan evolved using an iterative public process that fostered an understanding of the important local issues from which design principles were created to help guide the redevelopment strategy.

Site Analysis

It is important to grasp the physical and economic issues of Third Ward and its context. Physical issues like railroad tracks, traffic, access, existing development patterns and uses, and zoning have contributed to the lack of redevelopment that exists today. Collectively, these issues create an impression in people's minds about the area, and can stifle redevelopment. This Vision Plan attempts to shift that view, by portraying a future that is obtainable and visionary. From the analysis, nine important factors evolved:

- Third Ward has excellent connections to Charlotte's circulation and parks system.
- Several new and proposed projects exist (Gateway Village, Fifth and Poplar development, Multi-Modal Facility, Trade street Transit, and Johnson and Wales Expansion)
- Stable neighborhoods surround the study area with diverse and active residents.
- The study area lacks connectivity with the western portion of the Ward.
- Surface parking lots dominate, resulting in an area void of activity.
- Few historic structures remain.
- Trade and Tryon are the prime addresses for commerce/office uses.
- Future Trade Street Transit Corridor will increase traffic flow along the 3rd/4th and 5th/6th couplets
- Opportunity exists to re-align Mint, Poplar, Second and Stonewall Streets.

Market/Economic Analysis

Future development of the Third Ward could take on a number of different development scenarios. Finding the most viable scenario from a market/economic standpoint is key. After understanding and analyzing current demographics and market/development trends in Charlotte four important trends were observed;

- Center City's commercial core depends on the strength of three firms: Bank of America, Wachovia, and Duke Energy - together employing over 40% of the cities 55,00 Uptown employees
- Nearly all residential development in the Center City has been made financially feasible through support from Bank of America or Wachovia
- Demographics suggest that residential growth in Center City is highly dependent on Center City job growth
- Lands values and the large quantities of planned residential developments in the other Wards within Center City suggest the Third Ward is the best location for office/commercial growth

Urban Design Principles

As a result of the analysis, Urban Design Principles were established to help direct the redevelopment strategy. The Design Principles are statements that respond to these constraints and opportunities, define the nature of future development and establish the goals the design must achieve to ensure successful development. The design principles are:

- Third Ward should become a mixed-commercial neighborhood
- Streets must promote pedestrian safety and comfort, reconnect the east and west areas of the Third Ward via new pedestrian and local street connections.
- Take advantage of the new and proposed developments and transit improvements
- Tap into the energy of Trade and Tryon
- Park must be located and designed to act as a catalyst for redevelopment

Park Design Principles

The five most important principles that emerged were:

- ***Authenticity -*** The design will emerge from the place and people.
- ***Civic Purpose -*** Gestures and details shall reflect the spirit of the City and County and be long lasting
- ***Attracts Development -*** Shape, form, edges will be designed for a lively new neighborhood
- ***Vibrant and Accessible -*** Optimize for frequent daily use, so that the park feels safe and secure
- ***Multiple Users -*** Attract Uptown workers/ residents, county residents, visitors
- ***Multiple Uses -*** Park shall support a range of activities year-round, and Uptown events and festivals

Land Use Plans

Why Three Options in this Vision Plan?

Mecklenburg County purchased roughly eight acres for an urban park called for in the *2010 Vision Plan*. During the process of this Third Ward Vision Plan, further land use and economic analysis revealed that other park opportunities might better fit the short term objectives that the City and County share for the Third Ward. Specifically, both entities and the community agree that the park must be both active and exciting immediately when built. The predicted slow rate of absorption suggests that this objective would be difficult to achieve on the County's land. Therefore, this plan proposes three neighborhood configurations, with very different programs. Each may be viable and identifies different design concepts, neighborhood characteristics and economic benefits.

County Land Option

As a result of the County's land being located far from the activity generated by Trade and Tryon Streets the park design and program must make the park a regional destination. To achieve the goal of being "immediately successful" the park must take on the role of activity generator for the Third Ward. The park must initially attract people from the region, but also be exciting and interesting enough to ensure that they return again and again until the development can take shape around it. This type of open space program lends itself to a mix of residential and commercial uses however, it does not catalyze it. As such development will occur slowly with an approximate rate of absorption of 25 years.

The park is centered around the adaptively re-used Virginia Paper building, where the ground floor would be used for small shops and cafes, and the upper floor for classroom and community meeting spaces. The gardens surrounding the building will be for demonstration and community use. Food and flowers grown here might be used in the café and sold in the shops. Adult and youth education programs will occur here with classes on propagation, biology, home gardening, and ecology. Programmed activities will abound, with potential revenue generation from educational and retail uses. A glass pavilion building is suggested as a greenhouse and as a location to host year round events such as weddings, corporate parties and other small gatherings. The gardens on the south block feature a series of garden rooms. These could showcase the ideas of gardens in themes such as sound, water, art and color. An open lawn area offers a place for passive activities and other small events.

+ Connects park with the open space of the Jonas Federal Courthouse
\+ Uses land already owned by County
\+ Regional destination park
\+ Potential for revenue generation from operations
\- Because of the Duke Parking Deck and the future Multi modal station the park would not be totally surrounded by active uses.
\- Provides a good walkable street network, but does not make a cohesive retail street
\- Slow neighborhood build-out
\- Relies on a new operational structure

Trade Option

This option suggests a park that has a strong relationship to Trade Street and Fourth Ward, making it conducive to residential development. The park program needs to balance quiet and passive spaces with the flexibility to hold smaller uptown and neighborhood events. The absorption rate for this scenario will be approximately 10-15 years.

A plaza space with fountains marks the park's connection at Trade Street. Because grades fall sharply away from Trade Street, the topography is manipulated to create a prow to overlook the Third Ward neighborhood to the south. On the block between Third and Fourth Streets, a series of garden rooms mark the passage down the slope. A quiet and contemplative garden room is in the center of the block. A larger space is at the southern most end of the site. This space has a significant open lawn area which can be used for uptown events. A large water feature is the center piece of this space, with shady garden areas enveloping the space.

+ Viable residential catalyst because of connection to Fourth Ward and Trade Street identity
+ Connects park with the open space of the Jonas Federal Courthouse
+ Supports some retail ground floor uses around park
- Park may support occasional events, but because if its location it is not likely to be valuable for repeat Uptown events intended for visitors and Center City workers.
- requires multiple land acquisitions

Tryon Option

The Tryon Street option creates an Uptown Events Park that capitalizes on Tryon Street frontage. As a result, its development has a higher ratio of commercial to residential uses, and an absorption rate of 8-10 years.

Of the three park alternatives, this could be the most programmed with Uptown festivals and events. The park combines a large open area with a series of smaller rooms, a grand colonnade, large water features and sculptural elements. A steep grade change from east to west, is capitalized on by a series of terraced rooms with seating, trees and water features. Tryon Street also marks the beginning of the Grand Colonnade- a substantial shade structure and passage space that extends to the southwest corner of the park at Poplar Street. A mid- block crosswalk at Church Street would provide safe pedestrian crossing at the Colonnade. Large civic events would be held on the large lawn area on the western parcel. A temporary or permanent stage would be located on the lower, western portion of the site. A substantial triple row of trees along Third Street provides a shady setting for benches and art, and also works well for tents during festivals. A large water feature would anchor the lawn area, and provide a grand face for the Signature Building Site opposite Poplar Street. Quiet garden rooms and an unusual, imaginative water feature would add variety to the experiences here.

+ Provides the most development, with substantial residential development
+ Park location allows for first phase private investment to occur in the heart of the district
+ Uptown Events Park with daily use by uptown workers and visitors
+ Provides a strong retail street along Mint
+ Fastest absorption
+ Greatest return for public dollars spent
- Land trade needed

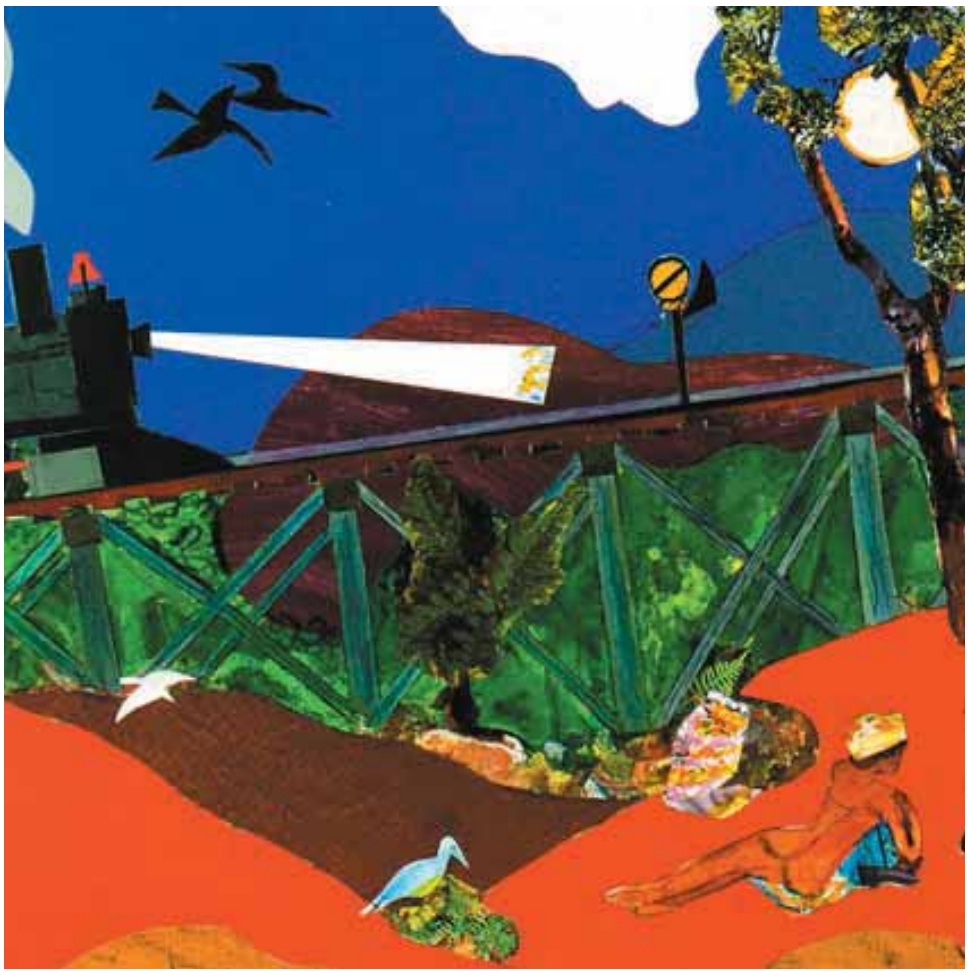
Implementation

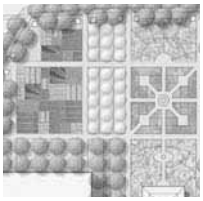
This vision plan represents a long range vision. Implementation of improvements recommended for streets and infrastructure, will be determined during the Capital Investment Funding Process (C.I.P.). This plan does not prioritize the C.I.P. need nor does it imply automatic appropriation of funding.

The County is currently exploring the feasibility of acquiring the land for the Tryon Street option. Once this information is known, county staff will make a recommendation to the Board of County Commissioners and, with citizen input, a decision on park location will be made.

At that time, more detailed park design can occur. Schematic Design will refine and test conceptual ideas of the concept plan. An inclusive public process will continue to build a broad-based support for the plan. Design Development and Construction Documents phases will follow, and construction of the park can then begin.

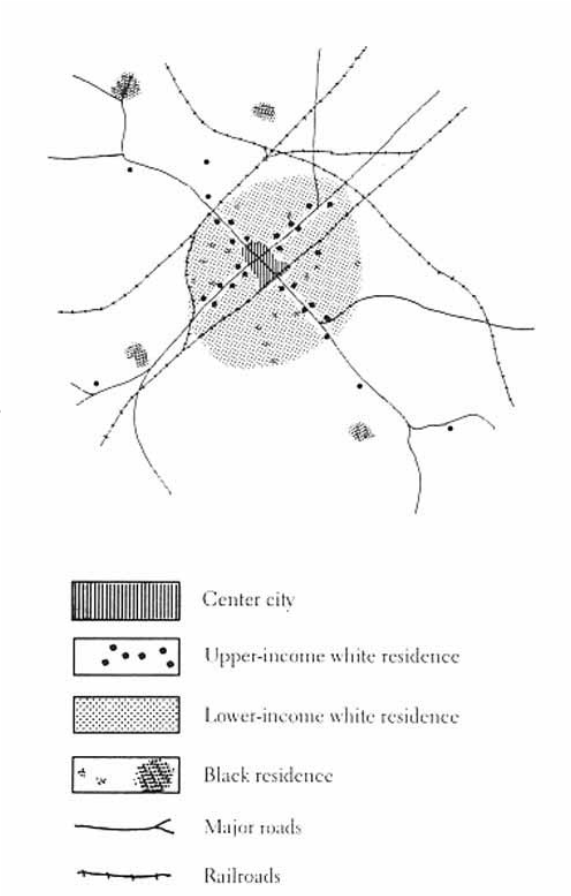
Analysis and Principles





Historical Overview

The area was officially declared Third Ward in 1869, after railroads reached the tiny village of Charlotte and initiated growth that forced officials to break the town into four voting districts. The original Third Ward – bounded by West Trade Street, South Tryon Street, West Morehead Street and the Southern Railway – expanded westward across the tracks in the first half of the 20th century with streets of small houses, including Grove, Elliot, McNinch, Greenleaf, Cedar, Waccamaw and Victoria avenues. Today many of these houses remain, interspersed with apartments and condominiums added since the early 1980s. In the older part of the Ward closer to Center City most of the "urban fabric" has been obliterated. Inviting pedestrian friendly development back into that empty land is a key aim of the Third Ward Vision Plan.



Charlotte Land Use, CA. 1875: Schematic Diagram
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Hanchett, Thomas W. Sorting out the New South City: Charlotte: The University of North Carolina Press, 1998.

South Tryon Street: Historic Resources

South Tryon Street emerged as the "Wall Street of the Carolinas" shortly after 1900. Two skyscrapers survive from that era: the 1924 Johnston Building [212 S. Tryon] by New York City architect W. L. Stoddard and the 1926 First National (now South Trust) Bank [112 S. Tryon] by local architect Louis Asbury. Standing on the Third Ward side of South Tryon Street, both buildings feature elegant interior through-corridors that currently lead to rear parking structures, but could be redesigned to pull pedestrian traffic toward Church Street. A similar corridor exists within the International Style tower of white pre-cast concrete built by Wachovia bank [400 S. Tryon] in the 1970s.

A gem of urban design is the Latta Arcade and Brevard Court [316-324 S. Tryon]. Edward Dilworth Latta, creator of the city's electric streetcar system and developer of Charlotte's first suburb, Dilworth, built the Arcade in 1914. Its two levels of shops and offices form a skylight-covered "pedestrian street" westward from Tryon Street. It was subsequently extended all the way to Church Street as an open air courtyard as "Brevard Court." The backsides of these buildings, featuring mellow aged brick and arched windows, are as handsome as the fronts.

Jonas Federal Courthouse

West Trade Street: Historic Resources

West Trade Street's major landmark is the Jonas Federal Courthouse, a dignified stone-columned Neoclassical design in a park-like setting. Originally a U.S. Post Office, it was built in 1915 and expanded in the 1930s (in 1838 this site housed Charlotte's 1838 United States Mint, now relocated to the suburban Eastover neighborhood as the Mint Museum of Art). The towering oaks that grace its grassy lawn shade a tall stone obelisk commemorating Spanish-American War casualty William Edwin Shipp. Until the 1960s, West Trade Street was the site of the Southern Railway's grand station, replaced by a Greyhound bus facility.

Center of Third Ward: Historic Resources

The Southern Railway tracks brought industry into Third Ward beginning with the Victoria textile mill (now demolished) in the late 1880s. Two surviving structures that represent that history are the brick warehouse of Virginia Paper (c. 1938, 416-422 W. 3rd Street) and the elegantly simple Art Deco influenced DuPont Building (c. 1950, 427 W. 4th Street), built as a regional headquarters to sell dyestuffs and other chemicals to the textile mills that surrounded Charlotte.

Duke Power, today one of the world's ten largest utility firms, has made Third Ward home to its headquarters since its founding in 1905. The company's 1928 "Power Building" has stone Art Deco detailing on its main Church Street façade, and a 1910s wing extending down First Street that features an exposed concrete frame. Railroad tracks for Duke's own Piedmont & Northern electric interurban line swept into the heart of the Ward in the 1910s (recently part of that right-of-way has been converted to a pedestrian greenway path, extending under Interstate 77 toward Charlotte' western suburbs). A concrete platform, located just southwest of the intersection of Fourth and Mint streets is the only remaining piece of the P & N passenger and freight terminal.

Charlotte Land Use, CA. 1875: Schematic Diagram
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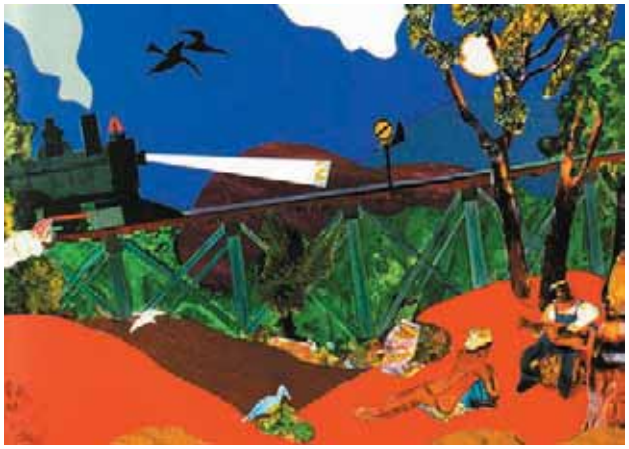
Hanchett, Thomas W. Sorting out the New South City; Charlotte: The University of North Carolina Press, 1998.

The area where Ericsson Stadium now stands was once an African American neighborhood. Strong churches, including Clinton Chapel AME Zion and St. Michael and All Angels Episcopal, helped establish the neighborhood in the decades following the Civil War. St. Michael's helped build Good Samaritan Hospital in 1888, said to be the first privately funded hospital for African Americans in the South. The church also operated a private academy whose teachers briefly included Charles W. Chesnutt, now renowned as America's first black novelist. The African American residences that clustered near these institutions became home, in 1911, to Third Ward's most historically renowned resident Romare Bearden.



Romare Bearden Lived in Third Ward and wrote and painted about his experiences there.

Romare Bearden spent his early childhood years in the house owned by his grandparents at 401 South Graham Street on the corner of West 2nd Street. After departing for New York City, Bearden gained renown as one of America's most influential collage artist. Bearden's artwork depicts a variety of subject matter but often refers back to his boyhood experiences in Mecklenburg County.

Contemporary Development

The industrial uses that defined the area throughout its existence have moved outside the city. Many of the abandoned sites have become surface parking lots. To expedite movement to these lots, Ericsson Stadium, and Uptown, wide multi-lane roads were built. Eventually, the area took on the character that remains to this day, as a place of vehicular transition and rapid movement.

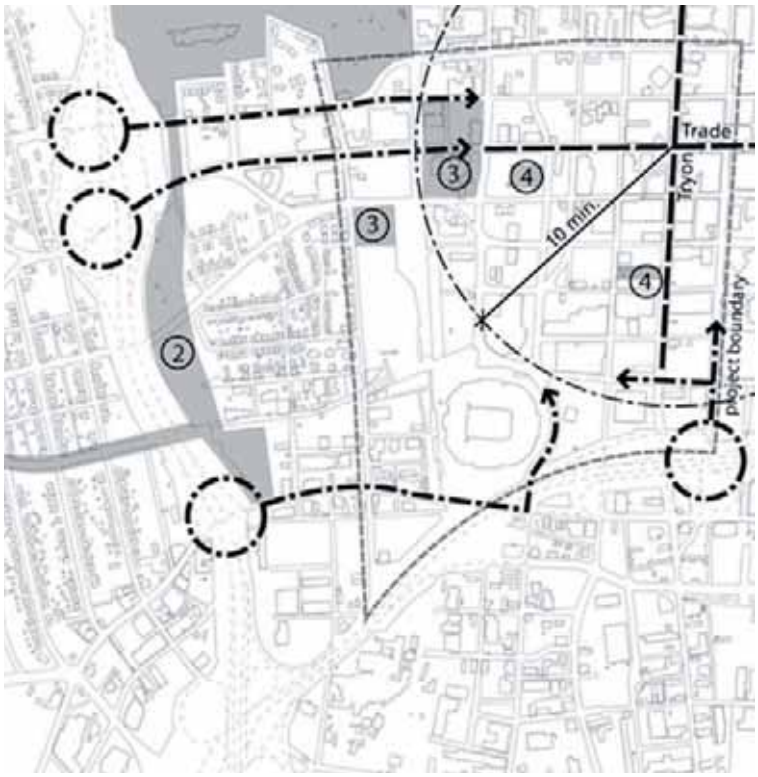
Site Analysis

The site analysis established an understanding of the existing site conditions, including; the areas assets and challenges, new opportunities, existing vision plans and studies, and reinvestment challenges.

Assets

The assets in Third Ward were studied to understand their potential to see how best they may be leveraged with new ideas to help form new opportunities. These include:

1. ***Freeway Access.***
   Access to and from I-77 is direct and leads to the heart of Uptown through Third Ward. This lends itself to efficient access for service and deliveries, visitors coming to uptown, and parking for employees and stadium goers.
2. ***Park Connections.***
   Frasier Park, Irwin Creek, Irwin School Recreation Center, and Elmwood Cemetery are all within a 15 minute walk from the study area. This is particularly unique to Third Ward as only Fourth Ward has comparable adjacency to these recreational assets.
3. ***New Investments.***
   Gateway Village and Fifth & Poplar are high quality mixed-use development projects that demonstrate positive change for previously underutilized land in Third Ward. They also help to set quality standards for subsequent development.
4. ***Historical Assets.***
   As described, the study area was a unique neighborhood of housing, business and service. Unfortunately, few of these buildings remain. Of particular interest to this study are the Jonas Federal Courthouse and Latta Arcade/ Brevard Court, as they have retained their historical integrity while adapting to contemporary and active uses.
5. ***Stable Neighborhoods.***
   The Third Ward residential neighborhood to the west and Fourth Ward to the north are established neighborhoods with diverse and active residents.
6. ***Consolidated Ownership of Parcels.***
   Parcels under single ownership are appealing to developers looking for larger scaled mixed use development sites.



Assets Diagram

Latta Arcade / Brevard Court

7. ***Walking Distance Within a 10 Minute Walk of the Square.***
   The intersection of Trade and Tryon Streets has always been the epicenter of Charlotte. It has meaning to uptown workers and county-wide residents alike.
8. ***Third Ward's Identity Relative to Other Wards.***
   With the new basketball arena and private projects being developed, First Ward is fast becoming an Urban Village district, with entertainment and residential uses dominating. The Second Ward plan from September 2002 calls for expansion of residential uses while maintaining the government district. Fourth Ward is clearly a stable, healthy residential neighborhood, and now new multistory residential projects emphasize this direction. With Tryon Street nearing complete build-out for commercial uses, Third Ward has the potential to become a good address for commercial expansion.

New Opportunities

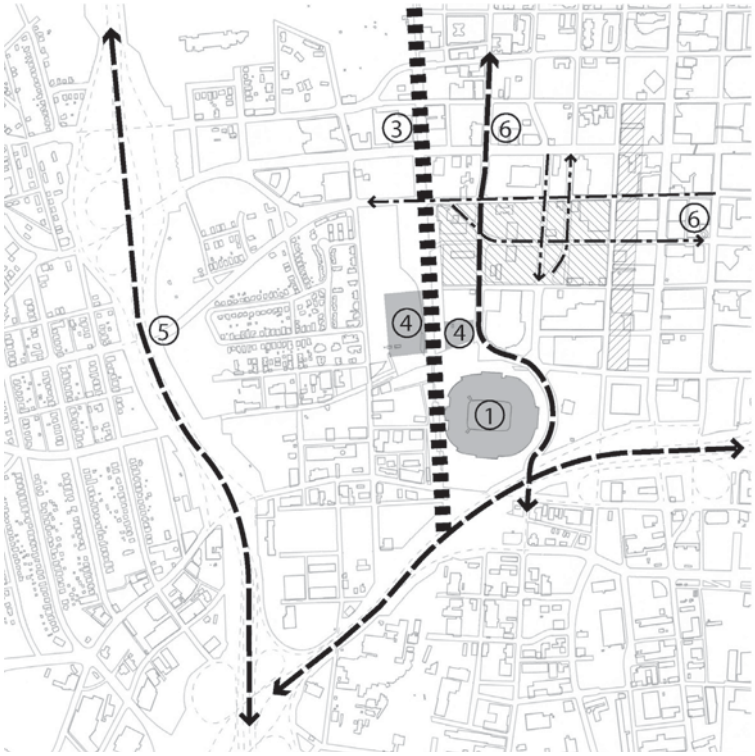
1. ***New Institutions.***
   Johnson and Wales and the proposed Multi modal Station are positive civic institutions, that will bring more people to the Third Ward.
2. ***Trade Street Transit.***
   Trade Street is to become a new transit street with Bus Rapid Transit and Streetcar Trolley while maintaining local automobile traffic flow. Combined with Gateway Village, the activity along West Trade will increase greatly, making it a desirable location for significant new development.
3. ***Green Streets.***
   The 2010 Vision Plan calls for Second and Poplar Streets to be Green Streets, which are pedestrian/ bicycle friendly that are tree lined with decorative street furnishings and attractive lighting.

Reinvestment Challenges

1. ***Ericsson Stadium and Surface Parking Lots.***
   While the Stadium is a grand addition to Charlotte's skyline and contributes greatly to city spirit, it is only used a dozen or so times a year. During this time, this part of town is bustling with pre-game tailgating and other activities. The rest of the time the stadium sits empty. The extremes between these use cycles make complementary development such as residential and retail uses difficult. Retail development needs a steady stream of customers, while residents are inconvenienced by the crowds, noise, litter and traffic associated with game day activities.
2. ***Parking Garages at Church Street.***
   The back elevations of these parking garages face the study area. As such they do not contribute to activity or architectural character at street level.
3. ***Elevated Train Tracks.***
   Elevated about fifteen feet, this is a physical and psychological barrier between the existing Third Ward residential area to the west and uptown.

Unlike a Basketball Stadium or Baseball Park, Ericcson Field remains empty much of the year, making it difficult to support complementary land uses like retail and entertainment

4. ***Uses adjacent to Train Tracks.*** The electrical substation and practice fields contribute to the distance between the existing Third Ward residential area and Center City.
5. ***Freeway.*** While an asset for access to Center City, the freeway loop is also a barrier to the adjacent neighborhood of Wesley Heights, Johnson C. Smith University and areas to the south.
6. ***Large Streets.*** Graham Street and the one way couplets of Third/ Fourth Streets and Mint /Poplar appear to be designed for the most extreme traffic volumes. Because of their extreme widths they become difficult for pedestrians to cross at intersections and leave little room within the right of way for pedestrian amenity zones such as a tree lawns and sidewalks. In addition, when Trade Street Transit comes on line, automobile traffic that once traveled on Trade will be displaced to Third/ Fourth and Fifth/ Sixth Street couplets, making them even more difficult to cross by pedestrians.



Re-Investment Challenges Diagram

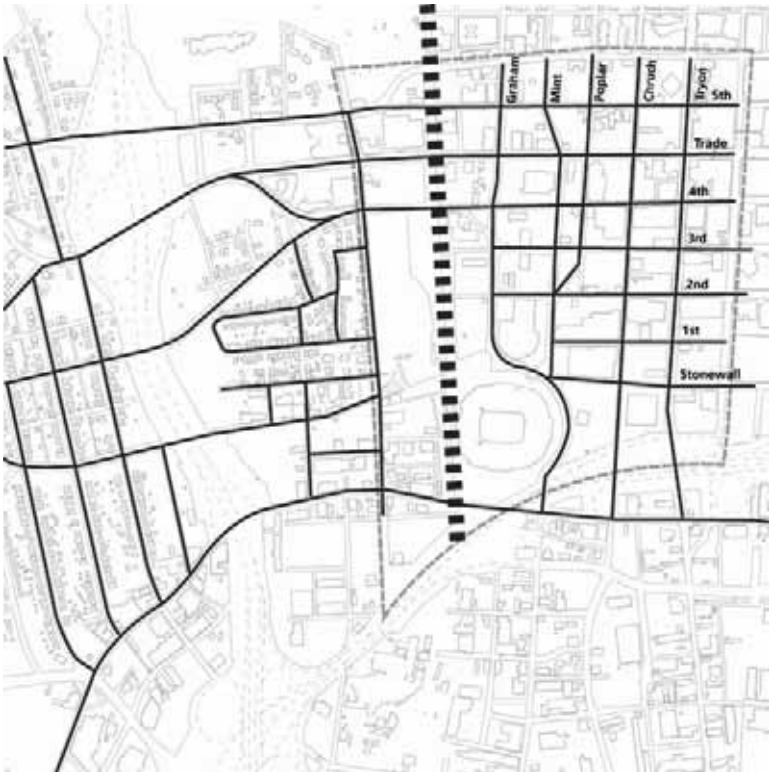
Graham Street, from intersection of 3rd and Graham

Elevated Train Tracks

7. Lack of Neighborhood Connections.

There are only two street connections through the railroad track in Third Ward: Trade Street and 4th Street. While the pedestrian connection near Panther Stadium provides a needed connection, it is dark and narrow. This lack of connections isolates the study area from the energy of the existing Third Ward neighborhood and encourages traffic to travel around the perimeter of the neighborhood, rather than through it.

Railroad "Barricade"

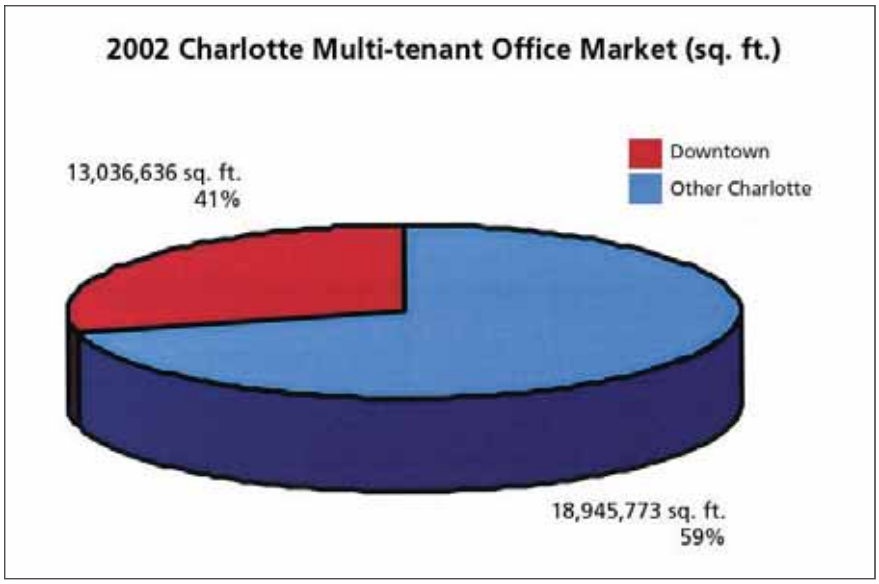


Lack of Connectivity Diagram

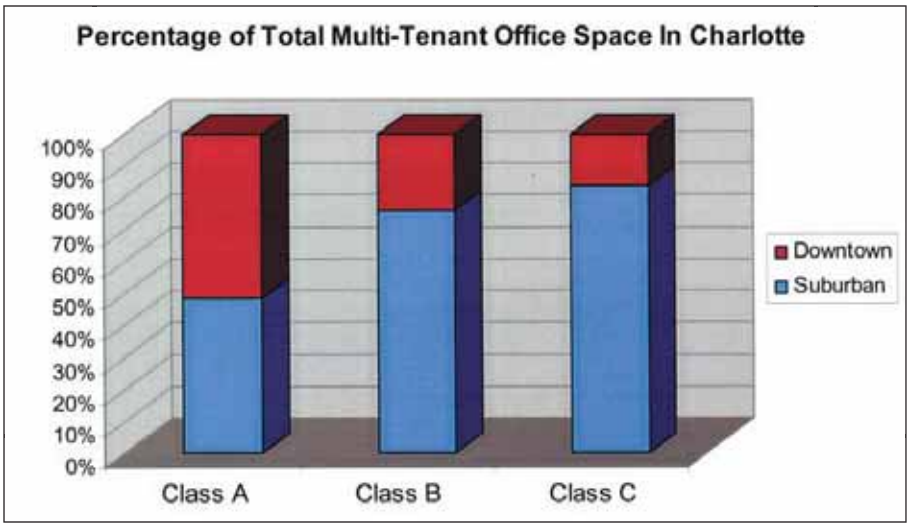
Center City Market Analysis

Office

Compared to its suburbs, Center City's office market is strong. Center City contains 41% of the City's total multi-tenant office space and the majority of Charlotte's Class A office space. At the end of 2002, City-wide office vacancy was 13.6%, while the vacancy rate in Center City was 9.2% (not including sublease space). *Please see charts below.*



Source: CB Richard Ellis

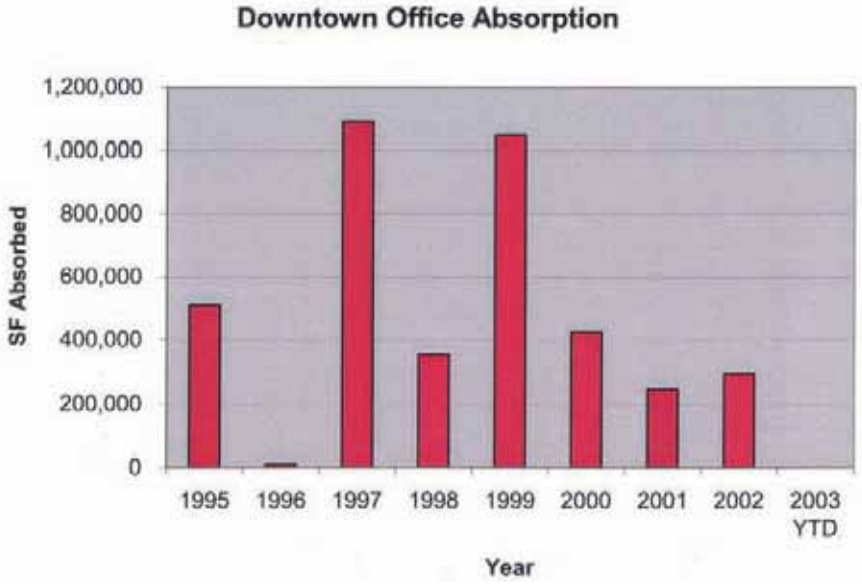


Source: CB Richard Ellis

[1] Although the only market data available is for multi-tenant office space, we believe this to be a relatively accurate proxy for all commercial space. It is reasonable to assume that the square footage in Bank of America, Duke, and Wachovia's single-tenant Uptown buildings more than makes up for that in any suburban single-tenant office space.

Although Center City's office market is relatively strong in comparison to the suburban office market, it is still suffering a decline. According to CB Richard Ellis, if sublease space were added to the 2002 vacancy rate for Center City, the rate would increase to 12.4%. After seven years of extremely low vacancy rates, these numbers indicate a softening market. Absorption of new office space is also slowing in Center City, with no significant new projects being delivered to the Uptown office market in 2003.

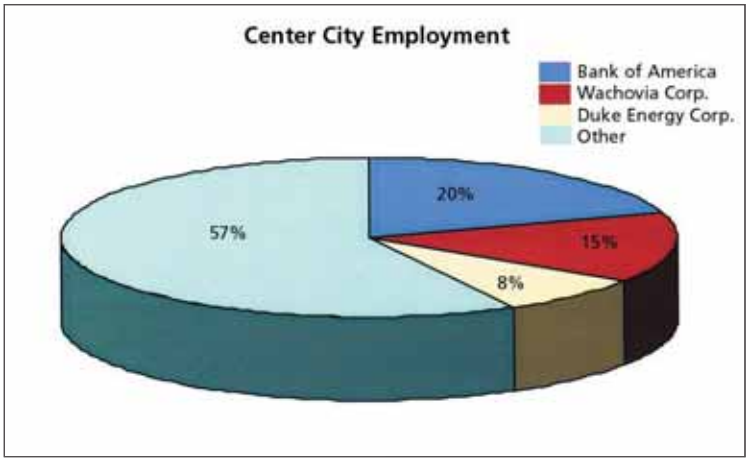
Note: 2002 absorption is entirely due to the delivery of the fully-leased Hearst Tower.



Source: CB Richard Ellis

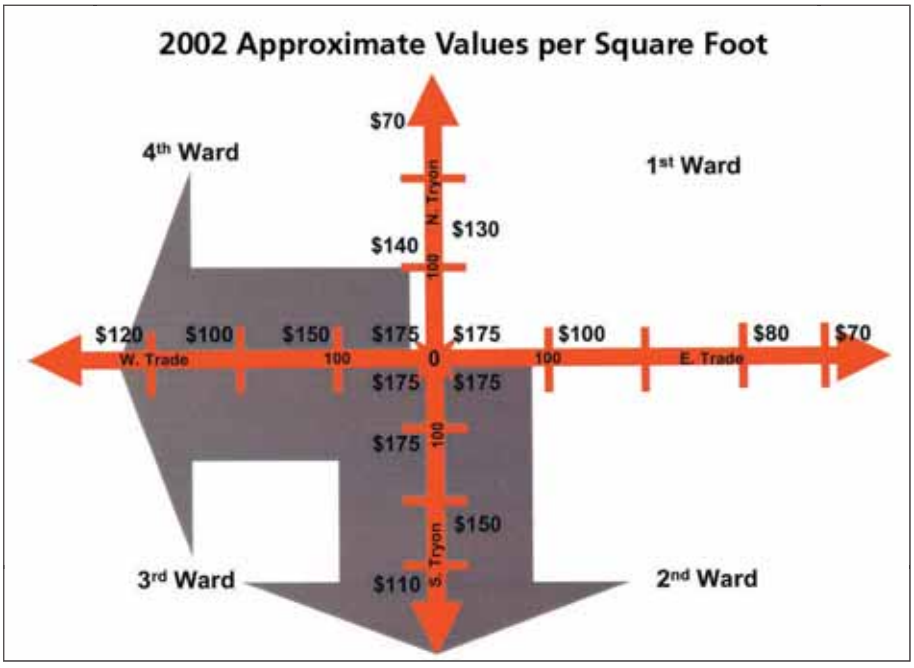
Source: CB Richard Ellis

Center City's commercial core depends on the strength of three firms: Bank of America, Wachovia, and Duke Energy—together employing over 40% of Charlotte's 55,000 Uptown employees. Bank of America employs approximately 11,000 employees, Wachovia employs approximately 8,000, and Duke Energy employs approximately 4,150. Other Center City employment is dominated by businesses associated with the Big Three. *Please see chart below.*



Source: Center City Partners

Land values Uptown are a direct reflection of the dominance of the Big Three. The "zero-zero" corner at Trade and Tryon Streets has the highest land value in the City, and values decrease from this corner relative to the locations of Big Three investments (such as Bank of America's recent investments in Gateway Village). *Please see image below.*



Despite increases in office vacancy and a slowing of absorption, Charlotte's Center City is still performing better than most downtowns around the country. Further, Bank of America's recent investments in significant new office space in Gateway Village and Wachovia's decision to remain in Charlotte after its merger with First Union indicate that Center City's principal office tenants remain financially strong and committed to the continued growth of Uptown. These indicators point toward Center City's office market experiencing a quicker recovery from the effects of the national economy than many other downtowns.

Residential

As in many other downtowns, the majority of Center City's residential development has occurred over the last decade. Over 7,000 people live in Center City today—a 65% increase from 1990. Over half of the new residential construction since 1980 has occurred since 2000. *Please see chart below.*

Source: Center City Partners

Although Center City residential growth has been impressive in recent years, there are a number of indications that this trend is slowing. The Center City residential vacancy rate has risen to over 14%, and a number of new units already under construction will be entering the market this summer—which may increase this vacancy rate. After the completion of the projects currently under construction, there is little additional residential development in the pipeline. *Please see chart below.*

Center City Residential Growth	**Units/Year**
22 Year Average	164
10 Year Average	301
1999 High	673
Units Constructed Since 1982	3,608
Units Constructed Since 1996	3,011
Residential Vacancy Rate in 1999	8.40%
Residential Vacancy Rate in 2003	14.40%
Units Under Construction (*5th and Poplar, Sycamore Greens, both with summer completion dates--and little else in pipeline)*	~500
Units Currently for Sale	~200
For Sale Units Under Construction	~25

Source: Center City Partners, CB Richard Ellis, Allen and Tate Realtors, Carolinas Real Data

Nearly all residential development in the Center City has been made financially feasible through direct or indirect support from Bank of America or Wachovia, indicating that the growth of the residential market as well as the office market is heavily reliant on two or three large corporations.

In addition to the financial support Bank of America and Wachovia provide for Center City residential development, Uptown residential living is highly dependent on employment at these and other Uptown employers. According to Census data, Center City residents are predominately young professionals who work Uptown—indicating that Charlotteans who choose to live Uptown largely do so because they value the live-work experience. Over 20% of Center City Residents bike or walk to work, in contrast to less than 3% of Citywide residents. The majority of Center City residents work in management/ professional jobs, versus 38% Citywide. Census data confirm what local brokers have told us about buyers and renters Uptown—that people who live downtown are choosing to live there in order to be close to their place of employment. *Please see chart below.*

Indicator	Center City Residents	Citywide Residents
Transportation to Work	20% bike or walk	<3% bike or walk
Travel Time to Work	80% spend less than 25 minutes	Average is 25 minutes
Ability to Choose	51% Management/Professional	38% Management/Professional

Source: US Census

Charlotte is not alone in its recent resurgence of downtown living. In Charlotte, however, the live-work experience is clearly a more important reason for living in Center City than it is in similar downtowns. In Center City Charlotte, average commute time for employed residents is less than 15 minutes, while in similar downtowns, the average commute time for employed residents is over 20 minutes. The median age in Center City is 33 years, whereas in similar downtowns it ranges from 34 to 45. The residential units currently on the market in Charlotte also indicate that people moving Uptown are young professional renters/first-time buyers rather than empty-nesters with more disposable income. *Please see chart below.*

Indicator	Center City	Similar Downtowns
Commute Time for Employed Residents	<15 minutes	>20 minutes
Age	median age 33	Denver: Median age 45 Seattle: Median age 42 D.C.: Median age 36 Memphis: Median age 34
Typical Market Rate Unit	700 SF Rental ~ $1.10 per SF	1200 SF rental with intent to convert, ~ $1.20 per SF (Memphis)

Source: US Census, Urban Land Institute, Brookings, Downtown Dayton Partnership, Downtown Portland, Downtown Seattle, Downtown Memphis

Survey data confirm Census analysis—and suggest even stronger links between residence and employment. According to employee data from Bank of America and Wachovia, 4-5% of the two banks' employees live in Center City. Assuming a similar percentage of other downtown employers' employees also live Uptown, approximately 2,500 of Uptown's 55,000 employees live in the Center City. This represents approximately 65-70% of Center City's working residents, meaning that over two-thirds of Center City's working population works in Center City.

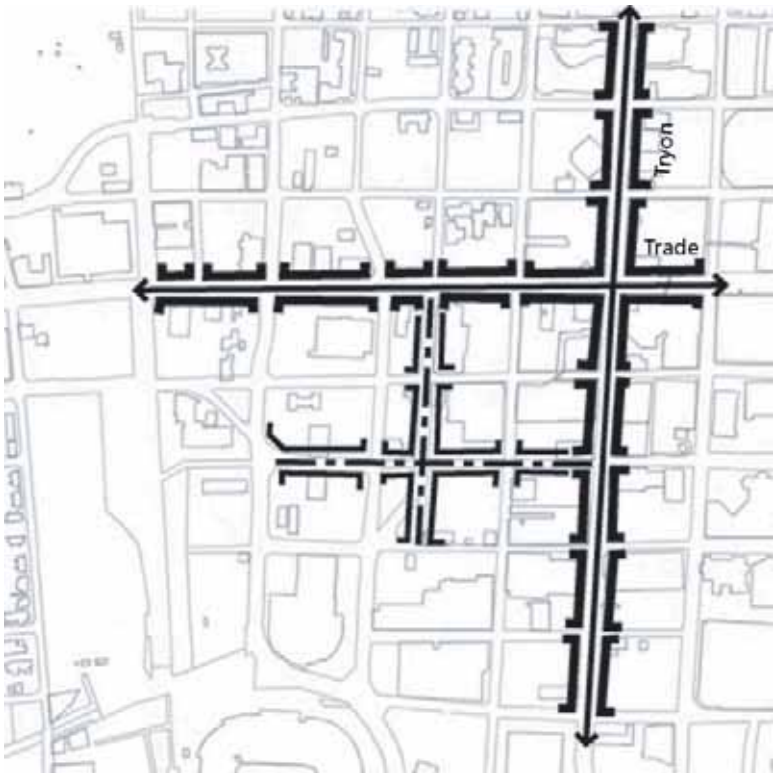
These demographics suggest that future residential growth in Center City is highly dependent on Center City job growth. Today, there are approximately 55,000 jobs and 7,000 residents in Center City—a ratio of eight

jobs for every one resident. Given the strong link between living Uptown and working Uptown, there are two factors that could contribute to a substantial increase in Center City's residential population: 1) more sources of employment come to Center City; and/or 2) a percentage of people choose to move to Center City for lifestyle reasons, as opposed to for proximity to employment. As the number of restaurants, retail, cultural, and entertainment attractions in Center City increase, it is reasonable to assume more people will choose a Center City residence for lifestyle reasons, and the job to resident this ratio could drop to five or six jobs for every resident.

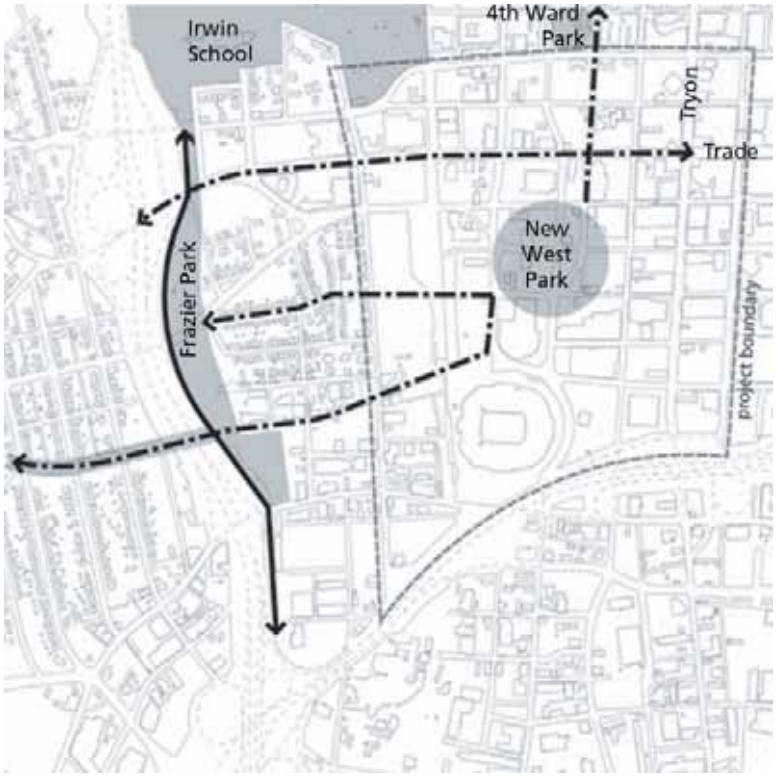
Urban Design Principles

Analysis defines the opportunities and constraints within the Study Area and its context. The Design Principles are statements defined by the consultant team that respond to these constraints and opportunities; define the direction of the future development and establish the goals and values that the design must achieve to ensure a successful development. The principles for urban development that guide this Vision Plan are:

1. ***Mixed Use Neighborhood.*** Third Ward has always mixed residential and commercial uses. The economic and physical analysis demonstrates that this neighborhood is the most suited for commercial expansion in uptown. Residential uses will provide additional housing for the new commercial sector and activate the district after business hours.
2. ***Trade and Tryon's Identity.*** Businesses have capitalized on the strength of Trade and Tryon's address by building and rebuilding along their lengths in uptown. This energy can be a source for encouraging expansion of business development into Third Ward.
3. ***Balanced Street Design.*** Streets need to emphasize pedestrian safety and comfort.
4. ***Connect east and west Third* Ward.** Provide new pedestrian and local street connections with friendly, civic-scaled bridge crossings at rail road tracks.
5. ***Tie Third Ward together with Green.*** Connect New West Park to green streets, Frasier Park and Irwin Creek.

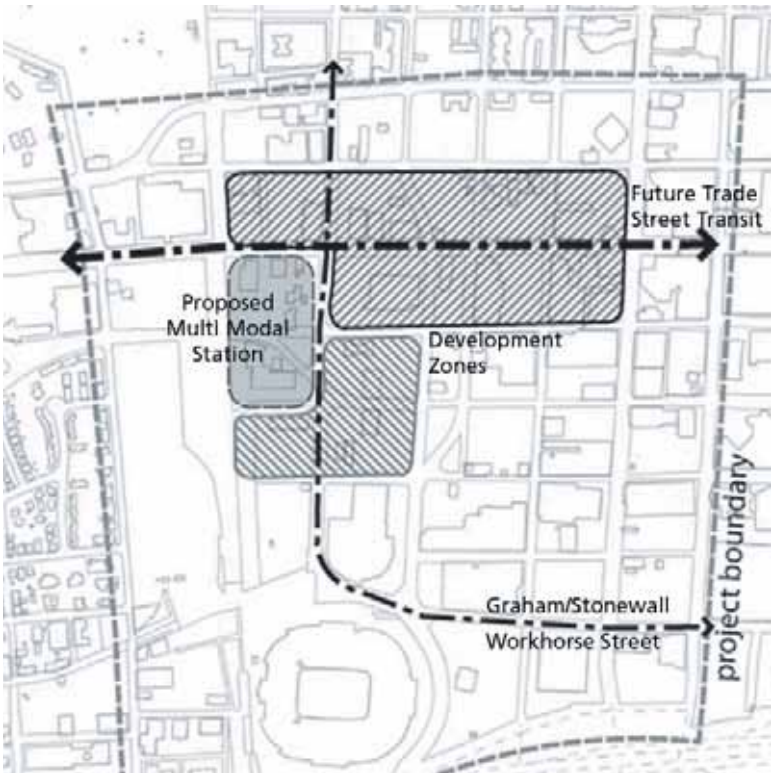


Tapping into the Energy of Trade and Tryon



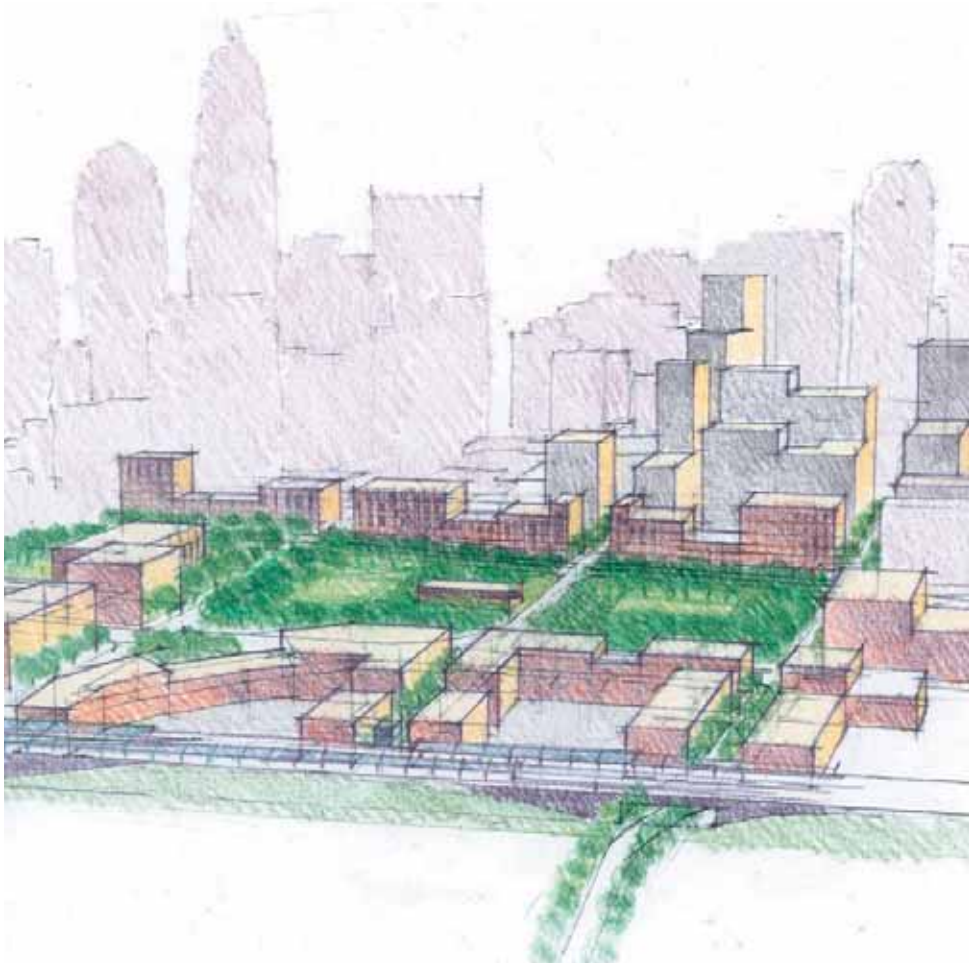
Linking the Open Spaces

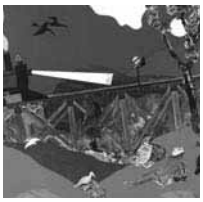
6. ***Transit.***
   Take advantage of the future Multi Modal Facility and Trade Street Transit Corridor for mixed use development.
7. ***Open Space***
   Use proposed open space as a catalyst for development and as a focal point for the neighborhood.

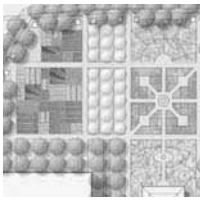


Optimize Transit Influence

Land Use Options







Land Use Plans

Why Three Options in this Vision Plan?

Mecklenburg County purchased roughly eight acres for an urban park called for in the *2010 Vision Plan*. During the process of this Third Ward Vision Plan, further land use and economic analysis revealed that other park opportunities might better fit the short term objectives that the City and County share for the Third Ward. Specifically, both entities and the community agree that the park must be both active and exciting immediately when built. The predicted slow rate of absorption suggests that this objective would be difficult to achieve on the County's land. Therefore, this plan proposes three neighborhood configurations, with very different programs. Each may be viable and identifies the different design concepts, neighborhood characteristics and economic benefits of each.

Land Use Plans

Currently the zoning within the study area is too permissive, with a broad range of land uses permitted and no height restrictions. This permissible zoning, along with other physical and market factors, contribute to the inflation of property values and the discouragement of development, while promoting land banking.

The Land Use Plans show public sector projects supported by Mecklenburg County and the City of Charlotte, including New West Park. The building forms shown within the blocks and parcels are realistic potential land uses that will be developed by the private sector. The perspective renderings on pages 9,13 and 17 give an indication of potential densities in this area.

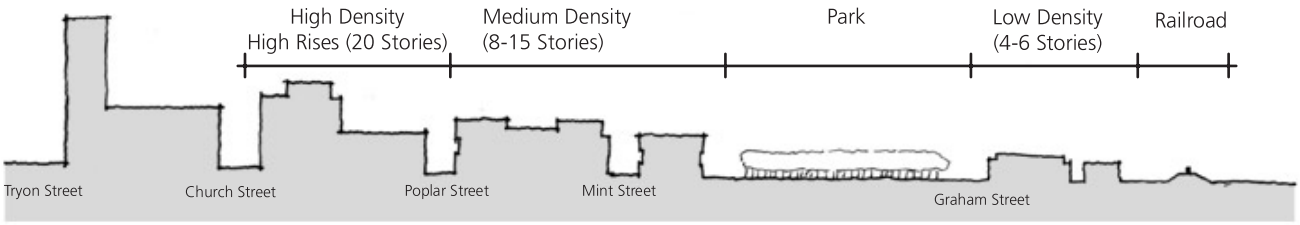
The Market/ Economic section of this report analyzes each option for predicted development absorption, public costs, private return, and tax revenue for Phase One implementation.

Features of All Options

All options suggest a balanced mix of residential, retail and commercial uses assuring that no one use dominates. The result is a more diverse and sustainable market that remains active into the evening. This neighborhood integrates and connects with the existing city patterns, with new street connections at Second and Stonewall Streets (actual alignments to be determined) and an emphasis on pedestrian oriented streets. Land uses and building heights transition from Tryon Street to the railroad, where they become shorter and more residential. The park will be the centerpiece of the neighborhood, and new buildings will face the park and have active ground floor uses. It is important to notice that different park locations will effect activity programs. Consequently, land uses that surround the park differ in each option.

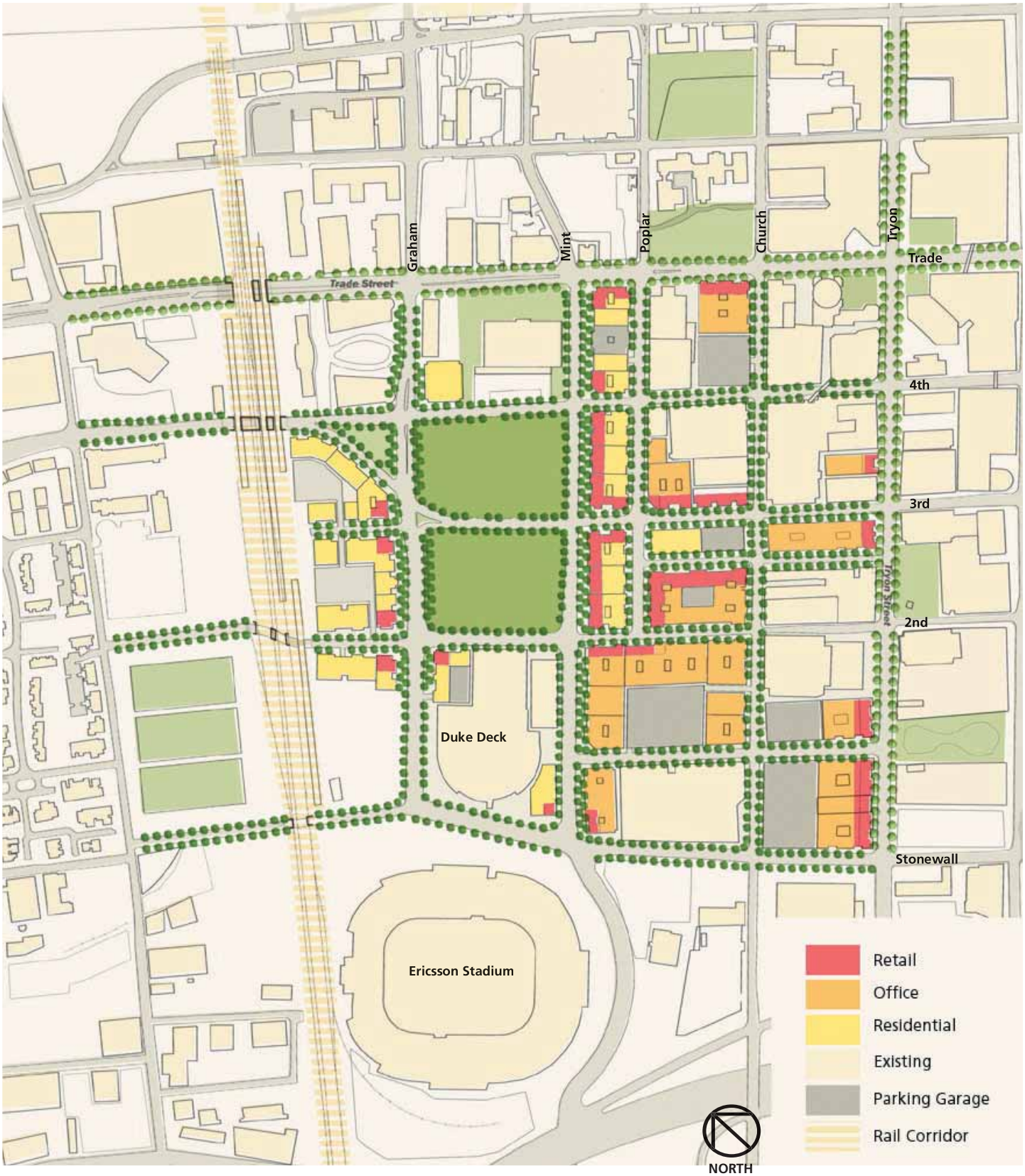
County Land Option

- Nearly equal balance of residential and commercial uses
- Park amenity is far from Trade or Tryon Street activity. To meet the objective of "immediate success" the park must be actively programmed to include passive, active and civic uses (described in Park Section)
- Absorption is slower, 25 years
- Park is split by Third Street, which is a Workhorse street in the 2010 Plan and will likely have increased traffic when Trade Street Transit comes on line.
- New residential uses occur around the park here, but because of the Multi-modal Station, Federal Courthouse and Duke Deck parking garage to the south, the park is not totally surrounded by active uses.
- Can provide a good walkable street network, but does not allow a cohesive retail street



Building Height Transition County Land option

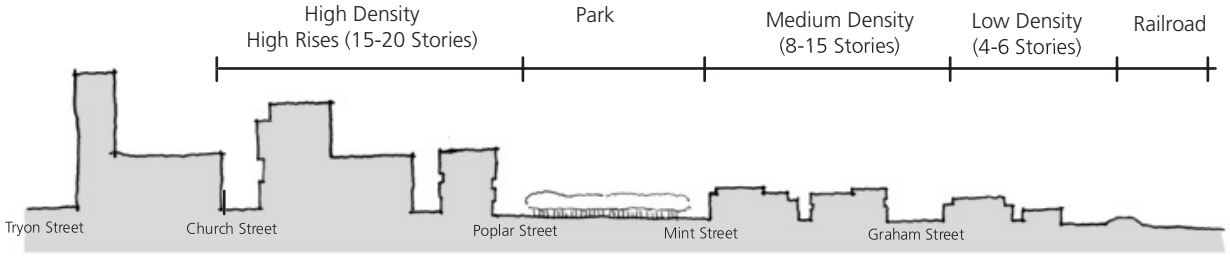
County Land Option: Isometric



County Land Option: Land Use Diagram

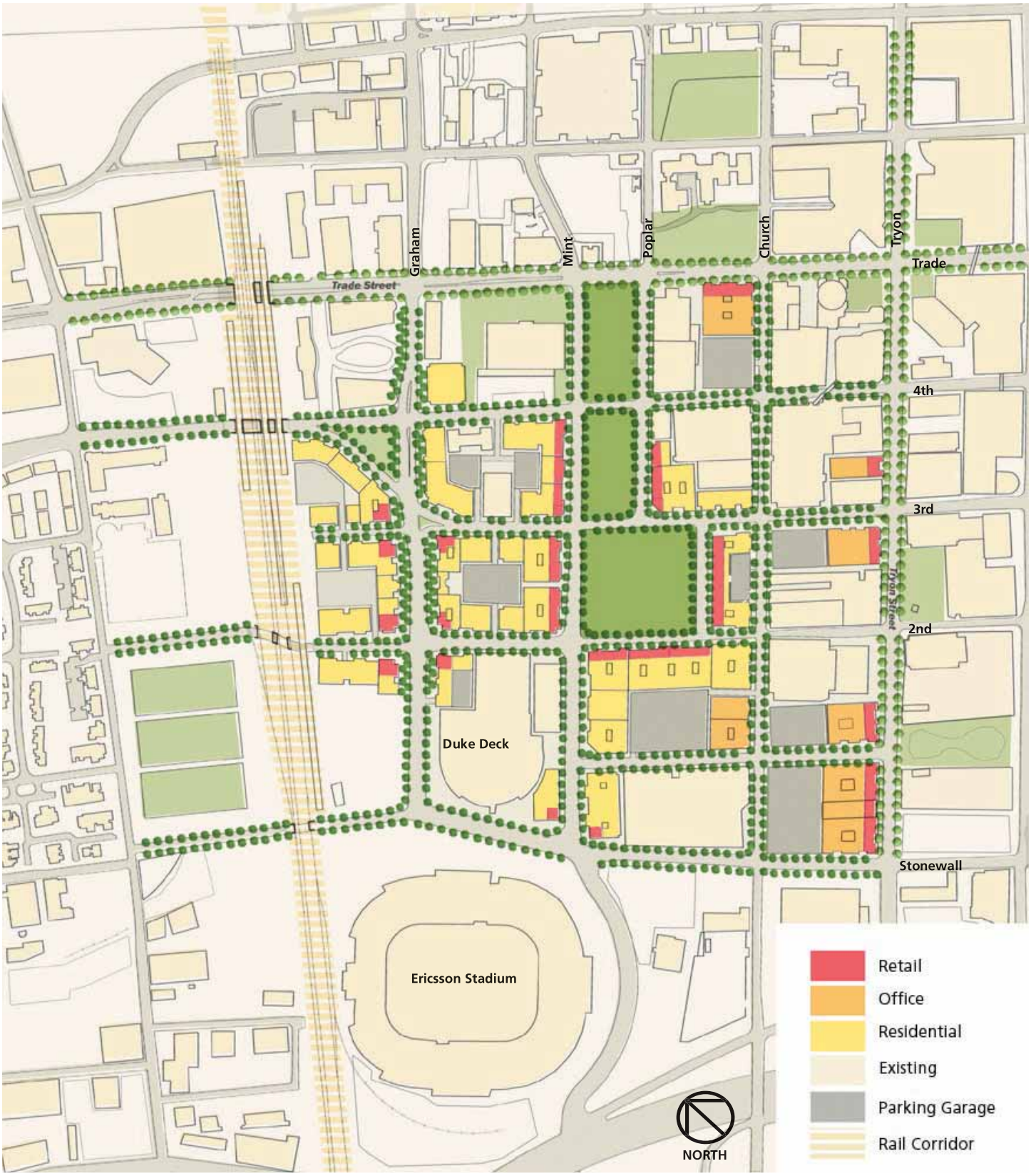
Trade Land Option

- Park activity program is more passive garden spaces, an ideal configuration for residential development.
- Absorption, while better than County land, is slow because of greater residential development (15 years)
- Viable residential catalyst because of connection to Fourth Ward and Trade Street identity
- Does not provide a strong retail street
- Park may support occasional events, but it is not likely to be valuable for repeat Uptown events aimed to visitors and workers.



Building Height Transition Trade Option

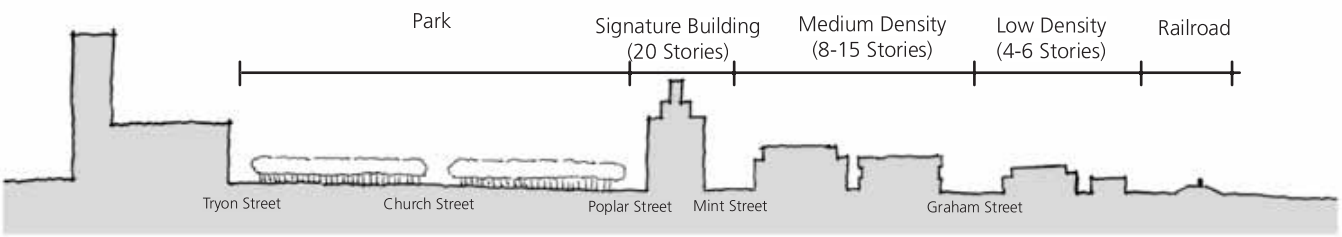
Trade Option: Isometric



Trade Option: Land Use Diagram

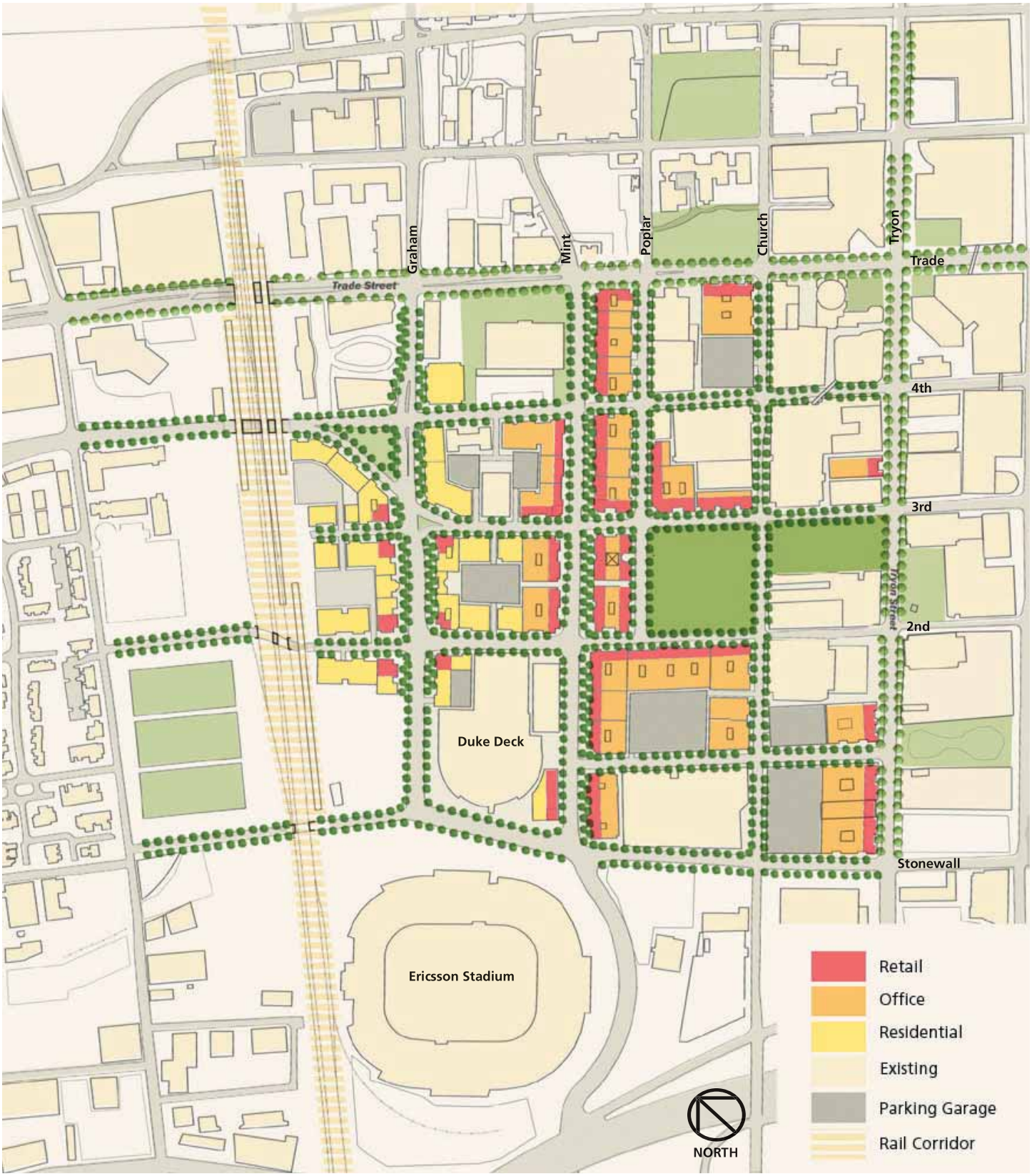
Tryon Land Option

- Provides the most total development, with substantial residential development
- Park location allows for first phase private investment to occur in the heart of the district
- Park location allows for daily use by uptown workers and visitors
- Provides a strong retail street along Mint, which also links the stadium to Fourth Ward.
- Fastest absorption (8-10 Years)
- The block bound by Mint, Poplar, Second and Third, is seen as a potential new "Signature" building site. The scale (perhaps 20 stories or more) and design (exceptional quality) of this building is critical to capitalize on the public sector's investment in the park and streets.



Building Height Transition Tryon option

Tryon Option: Isometric



Tryon Option: Land Use Diagram

Economic Assessment of Proposed Options

Methods of Comparison

In order to compare the economics of the three proposed options for the Third Ward Park we assessed each option based on a number of factors:

- Total development directly resulting from park construction (Phase I Development);
- Projected job to resident ratio in development resulting from park;
- Public dollars and private dollars invested in the park and resulting development; and
- Tax revenue produced from development resulting from park construction

Specific assumptions associated with each method of economic comparison are detailed in that section, and further back up for all charts can be found in the Appendix, part B and C.

Total Phase I Development

Although additional development may occur in the Third Ward over time, our different economic comparisons focus primarily on the development we believe will directly result from the County's investment in the park. Park options are compared based on the development they can be expected to directly generate over the ten-year period following park construction. The Phase 1 development scenarios that form the basis of our economic comparison are shown in the following three charts.

COUNTY LAND OPTION

Use	% Potential Total Buildout	Annual Absorption due to Park		Absorbed in Phase 1
				SF
Office (SF)	0%	-	SF	-
Residential				
Units	0%	-	900 SF per	-
Total SF		-		-
Retail (SF)	50%	10,000	SF	100,000
Parking				
Stall	3%	20	300 SF per	200
Total SF		6,000		60,000
Total				160,000
Total w/out Parking				*100,000*

This absorption scenario is based on the following assumptions:

- This park will not directly incent any office or residential development.
- This park will incent moderate retail in its immediate vicinity.
- Approximately two parking stalls will be constructed for every 1,000 square feet of retail.

TRADE STREET OPTION

Use	% Potential Total Buildout	Annual Absorption due to Park		Absorbed in Phase 1
				SF
Office (SF)	0%	-	SF	-
Residential				
Units	30%	75	900 SF per	750
Total SF		67,500		675,000
Retail (SF)	23%	4,000	SF	40,000
Parking				
Stall	11%	83	300 SF per	830
Total SF		24,900		249,000
Total				**964,000**
Total w/out Parking				*715,000*

This absorption scenario is based on the following conservative assumptions:

- This park will not directly incent any office development.
- This park will incent some residential development (probably extending down from the 4th Ward). We estimate that the Trade St. park will incent the development of approximately 75 units of housing per year. This is approximately 25% of the 10 year average residential absorption for all of Center City (~300 units constructed/year).
- The residential growth associated with the park will incent very moderate retail development.
- Approximately one parking stall will be constructed for every residential unit and two parking stalls for every 1,000 square feet of retail.

TRYON STREET OPTION

Use	% Potential Total Buildout	Annual Absorption due to Park		Absorbed in Phase 1
				SF
Office (SF)	42%	100,000	SF	1,000,000
Residential				
Units	23%	30	900 SF per	300
Total SF		27,000		270,000
Retail (SF)	60%	15,000	SF	150,000
Parking				
Stall	35%	260	300 SF per	2,600
Total SF		78,000		780,000
Total				**2,200,000**
Total w/out Parking				*1,420,000*

This absorption scenario is based on the following assumptions:

- This park will directly incent office development moving west from Tryon Street, beginning with the construction of the signature building. We estimate that the Tryon Street Park will incent the development of approximately 100,000 SF of office development per year. This is approximately 20% of the 10 year average of office absorption for all of Center City (~500,000 SF absorbed/yr).
- This park will incent some residential development (probably extending down from the 4th Ward and in conjunction with mixed use development along the park). We estimate that it will incent the development of approximately 30 units of housing per year. This is approximately 10% of the 10 year average residential absorption for all of Center City (~300 units constructed/year).
- The office and residential growth associated with the park will incent retail development.
- Approximately one parking stall will be constructed for every residential unit; two parking stalls for every 1,000 square feet of retail; and three parking stalls for every 1,000 square feet of office.

Job to Resident Ratio

As stated previously, residential growth in Center City is currently highly dependent on job growth. Although this may change over time, short term change is unlikely given the quality of the neighborhood to the south of Center City. Today, the ratio of jobs to residents in the Center City is approximately eight to one, and we believe that this ratio is unlikely to drop to less than six or seven to one in the near future. Based on the existing link in Center City between Uptown employment and Uptown residence, we believe that a park that incents office growth will incent residential growth and provide the greatest economic development impact for the City. The Tryon Street Park option is the only park that we believe will directly incent any office development.

In order to test the feasibility of the full build-out projected to occur as a result of each park without substantial other public investment, we assessed the projected ratio of jobs to residents for the full build-out associated with each park option. Again, based on our existing market analysis, we believe that build-out scenarios resulting in ratios much lower than 6:1 jobs to residents will require either significant additional incentives or a substantial amount of time to build out. The Tryon Street option is the only park that would spur a development build-out resulting in a plausible ratio. Please see chart below.

Job: Resident Ratio for Full Projected Build-Out

Jobs: Residents Ratio	Jobs	Residents	Ratio
County Land Option	8,650	2,738	*3:1*
Trade Street Option	6,500	4,000	*2:1*
Tryon Street Option	12,000	2,133	*6:1*

Public: Private Investment

One way to gauge the value of different economic development options for municipalities is by the level of private investment that is likely to result from public investment. The City and County (the public) are committed to make a significant investment in the Third Ward Park, and they should expect a return on this investment. The charts below show the total public investment assumed to be necessary for each park option and the private construction investment that is likely to directly result from this investment.

County Land Option

Est. Gov't Investment	$ 45,410,000	$
Est. Private Investment Phase I		$ 15,400,000
Ratio Private: Public	**$ 0.34**	**: $1**

Trade Street Option

Est. Gov't Investment	$ 36,885,000	$
Est. Private Investment Phase I		$ 133,285,000
Ratio Private: Public	**$ 3.61**	**: $1**

Tryon Street Option

Est. Gov't Investment	$ 38,615,000	$
Est. Private Investment Phase I		$ 287,950,000
Ratio Private: Public	**$ 7.46**	**: $1**

Breakdown of Investment Costs at Buildout

EXISTING COUNTY LAND			
Costs		**Source of Funds**	
Improvement	**Total Public Cost**	***County***	***City/ Other (State, Private)***
Electrical Infrastructure	$500,000	$0	$500,000
Utility Infrastructure		$0	$0
Park	$24,000,000	$24,000,000	
Latta Arcade St.	$795,000	$0	$795,000
Stonewall St.	$5,300,000	$0	$5,300,000
2nd St.	$8,600,000	$0	$8,600,000
Mint St.	$440,000	$0	$440,000
Poplar St.	$375,000	$0	$375,000
Amenities		$0	$0
Stonewall St.	$900,000	$0	$900,000
2nd St.	$1,500,000	$0	$1,500,000
Mint St.	$1,500,000	$0	$1,500,000
Poplar St.	$1,500,000	$0	$1,500,000
Total	**$45,410,000**	**$24,000,000**	**$21,410,000**

TRADE STREET			
Costs		**Source of Funds**	
Improvement	**Total Public Cost**	***County***	***City/ Other (State, Private)***
Electrical Infrastructure	$1,700,000	$0	$1,700,000
Utility Infrastructure		$0	$0
Park	$15,000,000	$15,000,000	$0
Transportation		$0	$0
Stonewall St.	$5,300,000	$0	$5,300,000
2nd St.	$8,600,000	$0	$8,600,000
Mint St.	$440,000	$0	$440,000
Poplar St.	$445,000	$0	$445,000
Amenities		$0	$0
Stonewall St.	$900,000	$0	$900,000
2nd St.	$1,500,000	$0	$1,500,000
Mint St.	$1,500,000	$0	$1,500,000
Poplar St.	$1,500,000	$0	$1,500,000
Total	**$36,885,000**	**$15,000,000**	**$21,885,000**

TRYON STREET			
Costs		**Source of Funds**	
Improvement	**Total Public Cost**	***County***	***City/Other (State, Private)***
Electrical Infrastructure	$500,000	$0	$500,000
Utility Infrastructure		$0	$0
Park	$18,000,000	$18,000,000	$0
Transportation		$0	$0
Stonewall St.	$5,300,000	$0	$5,300,000
2nd St.	$8,600,000	$0	$8,600,000
Mint St.	$440,000	$0	$440,000
Poplar St.	$375,000	$0	$375,000
Amenities		$0	$0
Stonewall St.	$900,000	$0	$900,000
2nd St.	$1,500,000	$0	$1,500,000
Mint St.	$1,500,000	$0	$1,500,000
Poplar St.	$1,500,000	$0	$1,500,000
Total	**$38,615,000**	**$18,000,000**	**$20,615,000**

Tax Revenue Projections

The final method for comparing the economics of the three park options is an assessment of the projected tax revenue produced by the development resulting from park construction. A summary of this analysis can be found in the chart below. A more detailed analysis and the assumptions underlying it can be found in the appendix to this report.

Existing County Land				
	County	**City**	**Municipal District**	**Total**
Sales Tax	$500,000	$100,000	$0	**$600,000**
Retail Property Tax	$95,732	$60,710	$4,329	**$160,771**
Office Property Tax	$0	$0	$0	**$0**
Residential Property Tax	$0	$0	$0	**$0**
Parking Property Tax	$17,674	$11,208	$799	**$29,681**
Total	**$613,406**	**$171,918**	**$5,128**	**$790,452**

Trade Street				
	County	**City**	**Municipal District**	**Total**
Sales Tax	$200,000	$40,000	$0	**$240,000**
Retail Property Tax	$38,293	$24,284	$1,732	**$64,308**
Office Property Tax	$0	$0	$0	**$0**
Residential Property Tax	$869,873	$551,644	$39,336	**$1,460,852**
Parking Property Tax	$73,345	$46,513	$3,317	**$123,175**
Total	**$1,181,511**	**$662,441**	**$44,384**	**$1,888,336**

Tryon Street				
	County	**City**	**Municipal District**	**Total**
Sales Tax	$750,000	$150,000	$0	**$900,000**
Retail Property Tax	$143,598	$91,065	$6,494	**$241,157**
Office Property Tax	$1,399,160	$887,300	$63,270	**$2,349,730**
Residential Property Tax	$347,949	$220,658	$15,734	**$584,341**
Parking Property Tax	$229,757	$145,704	$10,390	**$385,850**
Total	**$2,870,464**	**$1,494,727**	**$95,887**	**$4,461,078**

Specific Recommendations

There are three projects in Third Ward that could affect the future of the development surrounding them, Jonas Federal Courthouse, Multi modal Station and the Johnson and Wales University. The following recommendations should be considered as these projects move forward.

Jonas Federal Courthouse

Although the future use of the Jonas Federal Courthouse is unknown, as one of the last remaining historical assets in the Third Ward the building and its sites historic integrity must be maintained. Following are some guidelines that suggest ways to ensure successful redevelopment of the Courthouse, while preserving its historic integrity;

Jonas Federal Courthouse

- retention of the existing façade and parapet
- reinforcement of the sites historic landscape use as a green public square
- adaptively re-use the courthouse, the recommended new uses should reinforce the civic character of the site and the building with preference given to schemes that emphasize civic, cultural and educational uses
- emphasize the south side façade as a quality frontage for Fourth Street with additional points of entry into the building
- continued emphasis should be placed on the Trade Street entrance as the primary point of entry that capitalizes on the future pedestrian movements associated with Trade Street becoming a transit corridor
- future re-use should attempt to mitigate between parking and access needs and their impact on building frontages effectiveness on Trade and Fourth Streets and the historic use of the buildings open space as a public green square
- the pedestrian character of all adjacent streets should reconnect the public green square to the circulation system through new pathways and the removal of the existing Jersey Barricades
- street sections and streetscape design should be in accordance with the specific streetscape recommendations located in section V of this document.
- All new development must ensure that it exceeds the minimum design criteria as outlined in the Uptown Mixed Use District Standards (UMUD)

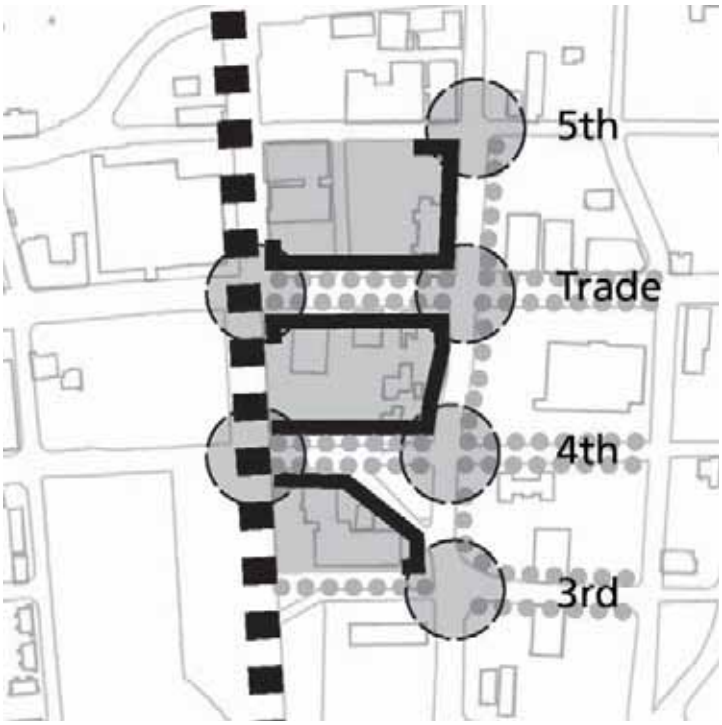
Multi modal Station and Tracks

As a future amenity to Charlotte's Center City, and in particular the Third Ward, the planned Multi modal station will generate high volumes of activity and create an iconic piece of architecture that symbolizes the cities growth and prosperity. The key to the success of both the multi-modal facility and the proposed redevelopment of the Third Ward will be to integrate the station with the proposed development to create a cohesive urban framework.

Site Planning

- the station should be contained on the least amount of developable land with the clearest and most concise circulation/use pattern as possible (if possible the station should be contained within two city blocks, opening up an additional block for private development with important building frontage along Graham St.)
- Trade Street facades and entry ways should direct pedestrian movements onto the Trade St. Transit Corridor, activating the street
- all non-essential uses such as train storage and bus maintenance/cleaning facilities should be located off-site in outlying areas with sparser land uses and lower property values, freeing up land for private development

- transit uses should be concentrated along the rail road tracks, embedded and screened from the adjacent development parcels behind building facades and building mass
- By embedding transit uses, street frontages and building edge uses can be proposed that will activate the street while providing architectural definition to the street and streetscape
- Opportunities to locate some transit uses underground should be studied to minimize the total developable land occupied by these transportation uses
- Any parking requirements should be integrated into the parking that has been planned for the surrounding Third Ward Development
- All new development must ensure that it exceeds the minimum design criteria as outlined in the Uptown Mixed Use District Standards (UMUD)



Multi modal Station and tracks

Architecture

- the Multi modal architecture should be of a character and style that distinguishes it as the primary transportation hub for Center City, Charlotte
- the multi modal station should be an architectural icon that symbolizes the cities growth and prosperity
- building materials should be long lasting, of high quality and require little maintenance (refer to Building material section of the design guidelines as shown in section VIII of this report)
- building massing and frontages should be oriented towards Graham, Fifth, Fourth and Trade Streets

Traffic/Circulation

Pedestrian

- crosswalk improvements should be completed for the Trade/Graham and Fourth/Graham intersections to improve circulation and connectivity (refer to specific intersection improvements located in section V of this document)
- major entry ways should be located along the Trade Street Transit Corridor, with secondary entrances located at all corner intersections (special attention should be given to the entry located at the intersection of Fourth and Graham to promote circulation patterns through New West Park)
- promote connections and circulation through New West Park and along the Trade Street Transit Corridor by providing active pedestrian friendly environments that entice waiting patrons and transit users out into the surrounding areas
- streetscape design and building setbacks should promote the creation of a pedestrian friendly environment and be in accordance with the specific streetscape recommendations located in "Streets" section of this document

Vehicular

- taxi and passenger drop-off/pick-up areas should be consolidated to create a clear and concise circulation pattern for all non-bus modes of transportation
- City buses and Greyhound where possible should combine circulation routes, while maintaining separate loading/docking areas to accommodate their differing use cycles
- City bus and rapid transit use should be contained within a block adjacent to the Trade Street Transit Corridor to ensure efficiency of movement and way finding
- street sections, streetscape design and building setbacks should be in accordance with the specific streetscape recommendations located in section V of this document

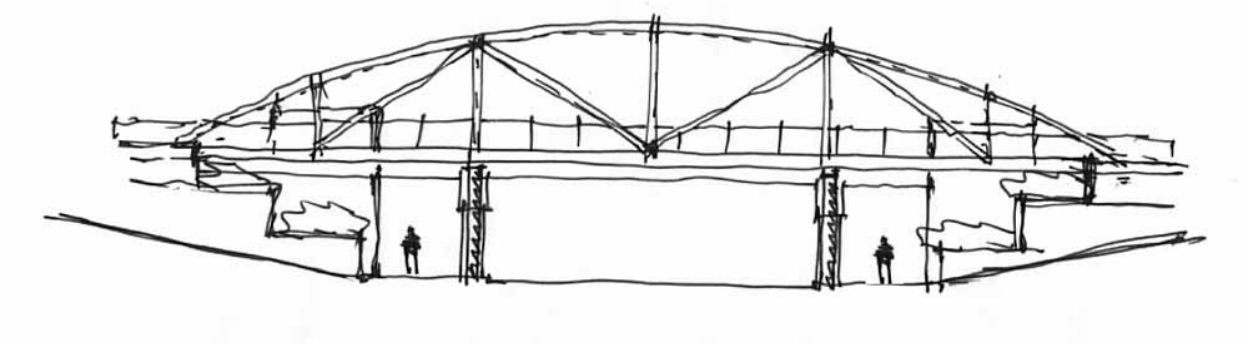
Bridge Improvements

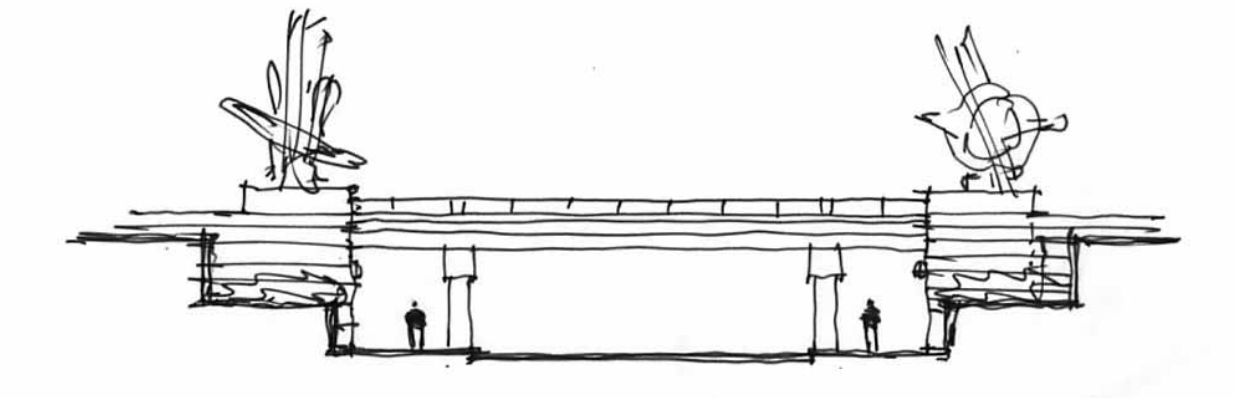
With the proposed new connections between Center City and the residential neighborhoods to the west of the rail road line, many bridge and underpass improvements are necessary to ensure vehicular connections that contain safe and pedestrian friendly environments.

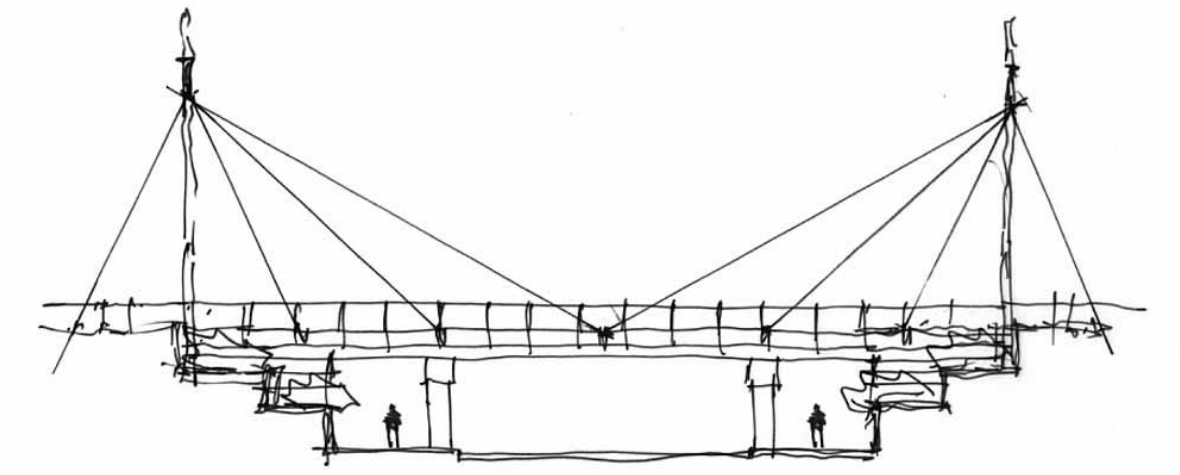
- promote quality pedestrian environments through the use of
  - Pedestrian lighting (where possible natural lighting should be promoted);
  - Generous sidewalk widths that continue the streetscape qualities established in section V of this report;
  - Minimize the overall depth of the underpass
  - Protective railings
- connections should maximize pedestrian use and connectivity between the residents and the proposed new development and New West Park
- connections should eliminate the sloped embankments, full of hidden and un-safe areas adjacent to the sidewalk and replace them with vertical walls with clear view planes and no hidden areas
- bridges should create gateways through the use of authentic architectural, structural and sculptural gestures that celebrate entry into Charlotte's Center City and Third Ward
- landscaped terraces should be used to soften the hard concrete bridge structures and create an aesthetically appealing treatment for both pedestrians and drivers.
- public art should be used in locations to promote circulation and public involvement

Existing Underpass 4th Street

Above all the new and re-designed bridge connections must reconnect the vehicular and pedestrian circulation of a divided Third Ward, to ensure a successful revitalization of the currently vacant portion of Third Ward in Charlotte's Center City.





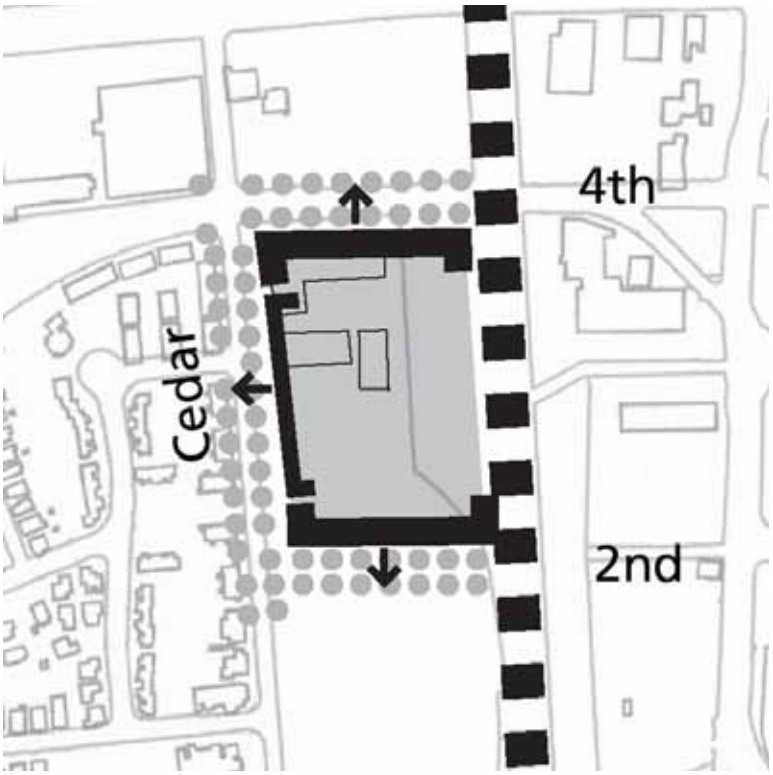


Conceptual Bridge Improvement Sketch for bridge at 4th Street

Johnson and Wales University

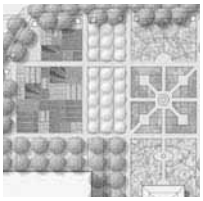
The future Johnson and Wales's development bound will become an important piece of the urban and residential fabric of the Third Ward

- the development should connect the new campus and the adjacent residential community with Charlotte's Center City and the proposed redevelopment of the Third Ward
- will provide a critical mass of people that will help activate the street
- create safe and pedestrian friendly streetscapes that promote pedestrian activity through the use of strong building frontages, on-street building entrances and consistent pedestrian lighting schemes along all streets
- building facades and massing on Cedar Street should be no taller than 4 stories, with an articulation that is sympathetic in terms of scale and proportion to the residential units across Cedar Street
- building facades and massing on Trade Street should be of a scale and articulation that reflects the streets future use as Charlotte's transit corridor
- building materials should be long lasting, of high quality and require little maintenance (refer to Building material section of the design guidelines as shown in section VIII of this report)
- opportunities to extend Trade street retail onto the west side of the underpass in the form of a ground floor retail wrap of the new buildings exterior should be explored
- street sections and building setbacks for this development should be in accordance with the specific streetscape recommendations located in section V of this document
- opportunities should be sought to integrate student housing into free-market and other residential buildings proposed for the redeveloped Third Ward, where possible a public/ private partnership could be a valuable integration tool
- All new development must ensure that it meets the minimum design criteria as outlined in the Uptown Mixed Use District Standards (UMUD)



Johnson and Wales

New West Park Options



New West Park

Market and land use analysis demonstrated that the park's location affects absorption of new development more than any other factor. Once the decision was made to consider other park locations along with the County Land, several park configuration and size options were studied. Through careful analysis of park precedence, learning about the inherent qualities of the land, and understanding the public's programming ideas, three park options emerged.

Park Precedents and Programming

The addition of an Urban Park is a new kind of amenity in Mecklenburg County. Many parks here occur on creeks or drainage ways in low areas and are irregularly shaped. In a sense, parks here are more 'opportunistic' rather than intentionally placed within neighborhood developments. They tend to be on edges of neighborhoods, rather than within them. They are more likely to have sides and backs of buildings on their edges rather than faced by buildings.

Many urban parks from other cities were shown at public meetings to create a common language and understanding of urban parks. Park size, design, programming, adjacent uses, location relative to transit, and management entity were analyzed. Examples of park failures were also shown and discussed.

Frasier Park, Charlotte

Bryant Park in New York has large shade trees and edges designed for people watching

Commons Park in Denver has been an attraction to new residential development.

From these discussions with the community, the program for New West Park was developed:

- ***Immediate Success -*** The biggest fear was that this would become an "empty park for homeless".
- ***Downtown Destination Park -*** New West Park should not be just a neighborhood park.
- ***Passive Multiuse Park -*** Provide "green flexibility" for many activities.
- ***Third Ward Connections -*** These were seen as "critical" to daily use and activity
- ***Programmed Events/Activities -*** Should be a place for concerts, markets and festivals.
- ***Water Features or Icon -*** Scaled features that reflect the civic quality of the park.
- ***Big Trees -*** Shade is necessary for hot summer months.
- ***Exciting and Comfortable -*** A place to return again and again, with quality materials and timeless design.
- ***Safe and Secure -*** Sized and located to be a part of the infrastructure of daily use.
- ***Diverse Users -*** Used by business, visitors, neighborhood, and county-wide users.

Design Principles

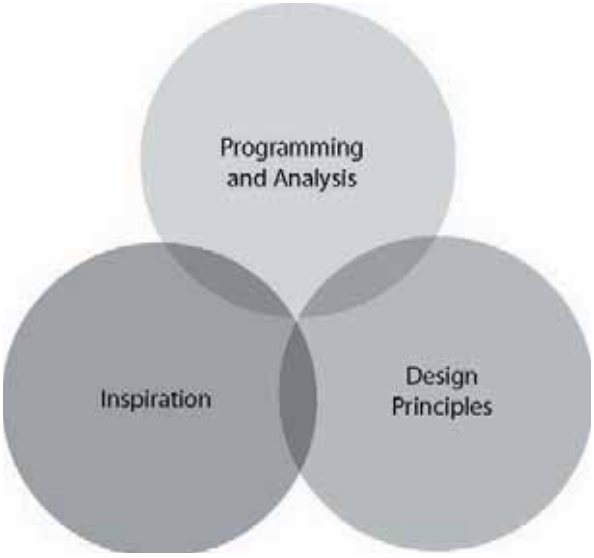
Design principles are fundamental statements that guided the design team in park design. These are:

- ***Authenticity -*** The design will emerge from the place and people.
- ***Civic Purpose -*** Gestures and details shall reflect the spirit of the City and County and be long lasting
- ***Attracts Development -*** Shape, form, edges will be designed for a lively new neighborhood
- ***Vibrant and Accessible -*** Optimize for frequent daily use, so that the park feels safe and secure
- ***Multiple Users -*** Attract Uptown workers/ residents, county residents, visitors
- ***Multiple Uses -*** Park shall support a range of activities year-round, and Uptown events and festivals

Design Process: Technical and Conceptual

Site analysis is technical and conceptual. The design team uncovered ways to reveal the inherent qualities of the physical environment unique to each park location- topography, sun, views, etc.

Perhaps more difficult, though, was to reveal the qualities that are unknown to the eye or mind. Concepts are developed through observation, doodles, argument and discovery. Imagination and discovery played a large part in finding design concepts that met the principles of authenticity, civic purpose and vibrancy.



Design Process Diagram

To achieve this, the design team utilized multiple methods for inspiration:

- ***Romare Bearden -*** Renowned artist native to this area of Third Ward, his works were studied to understand how he used observation, sketch and collage to develop form
- ***Sketching -*** The freedom of drawing irrespective of the site allowed for a free flow of ideas.
- ***Discovery -*** The team sought to make known and visible what was forgotten or hidden here.
- ***Art -*** Imagining how art can be integrated with the park added richness in experiences for the senses and opportunities for surprise, wonder, contemplation, and play.
- ***History -*** The history here is rich and was a source for potential interpretation and form.

Park Design Concepts

County Land

Acreage: 7.83

This park has the unique challenge of a 25 year absorption rate for the development that surrounds the park, because of its distance from Tryon and Trade and its emphasis on residential land uses. Development does not often "leap" into the middle of a district, so an actively programmed park is needed to activate the space during the time it would take for development to surround it.

The park design and program is in a sense creating a new institution for the County. Like a museum or cultural facility, this park will be an attractor for the entire region. It would require a new operational structure within the County to manage programs, events and finances. Opportunities should be sought to integrate it with other city and county services like schools and agricultural extension service.

The park is centered around the adaptively re-used Virginia Paper building, where the ground floor is used for small shops and cafes, and the upper floor is classroom and community meeting spaces. The gardens surrounding the building are both for demonstration and community use. Food and flowers grown here might be used in the café and sold in the shops. Adult and youth education programs will occur here with classes on propagation, biology, home gardening, and ecology. Programmed activities will abound, with potential revenue generation from educational and retail uses. A glass pavilion building is suggested as a greenhouse and as a location to host year round events such as weddings, corporate parties and other small gatherings.

Interactive and Educational garden spaces

Third Street bisects the park space. A mid-block crossing connects the two blocks across this busy street. The gardens on the south block feature a series of garden rooms. These rooms could be themed and highly detailed. They could showcase the ideas of gardens and sound, water, art, color and whimsy. An open lawn area offers a place for passive activities and other small events.

Lawn areas for a variety of uses

Garden Rooms

1. Demonstration and Community Gardens
2. Garden Rooms
3. Great Lawn
4. Virginia Paper Building
5. Glass Pavilion
6. Water Feature
7. Mid Block Crossing

Trade Street

Acreage: 5.2

This park has a strong relationship to Trade Street and Fourth Ward, making it conducive to residential development. It would be surrounded by residential development in 10-15 years, the park program needs to balance quiet, passive spaces with the flexibility to hold smaller uptown and neighborhood events.

Great Plain with Terraces

A plaza space with fountains marks the park's connection at Trade Street. Because grades fall sharply away from Trade Street, the topography is manipulated to create a prow to overlook the Third Ward neighborhood to the south. On the block between Third and Fourth Streets, a series of garden rooms mark the passage down the slope. A quiet and contemplative garden room is in the center of the block.

A larger space is at the southern most end of the site. This space has a significant open lawn area which can be used for uptown events, although large late evening events should not occur because of the adjacent residential land uses. A large water feature is the center piece of this space, with shady garden areas enveloping the space.

Tree "Screens"

Landscape Pergola

1. Temporary Stage
2. Water Feature
3. Arcade of Trees
4. Southern Gardens
5. Contemplative Garden Room
6. Terraced Garden Rooms
7. Trellis
8. Trade Street Plaza

Tryon Street

Acreage: 3.74

The Tryon Street option creates a large urban greenspace that capitalizes on its Tryon Street frontage to become an extension of Charlotte's most vibrant and active street. Of the three park alternatives, this is most heavily programmed by larger Uptown festivals and events. The park combines a large open area with a series of smaller rooms, a grand colonnade, large water features and sculptural elements to create a park that will become the focal landscape for the people of Charlotte.

A steep grade change from east to west, is capitalized on by a series of terraced rooms with seating, trees and water features. Here uptown employees and visitors will use these spaces daily for relaxation, lunch hour concerts, impromptu street performances, and after-work gatherings. These rooms have direct access to the historic Latta Arcade, which would promote the creation of frontages that face the park with some modifications to the existing architecture. This block also features a small building for visitor information and concessions.

Tryon Street also marks the beginning of the Grand Colonnade- a substantial shade structure and passage space that extends to the southwest corner of the park at Poplar Street. The Colonnade could have cooling features like ceiling fans and water. Also, it will be a unique display space for seasonal events like Speed Week or Christmas. A mid- block crosswalk at Church Street would provide safe pedestrian crossing at the Colonnade.

Large civic events would be held on the large lawn area on the western parcel. A temporary or permanent stage would be located on the lower, western portion of the site. A substantial triple row of trees along Third Street provides a shady setting for benches and art, and also works well for tents during festivals. A large water feature would anchor the lawn area, and provide a grand face for the Signature Building Site opposite Poplar Street. Quiet garden rooms and an unusual, imaginative water feature would add variety to the experiences here.

Colonnade Space

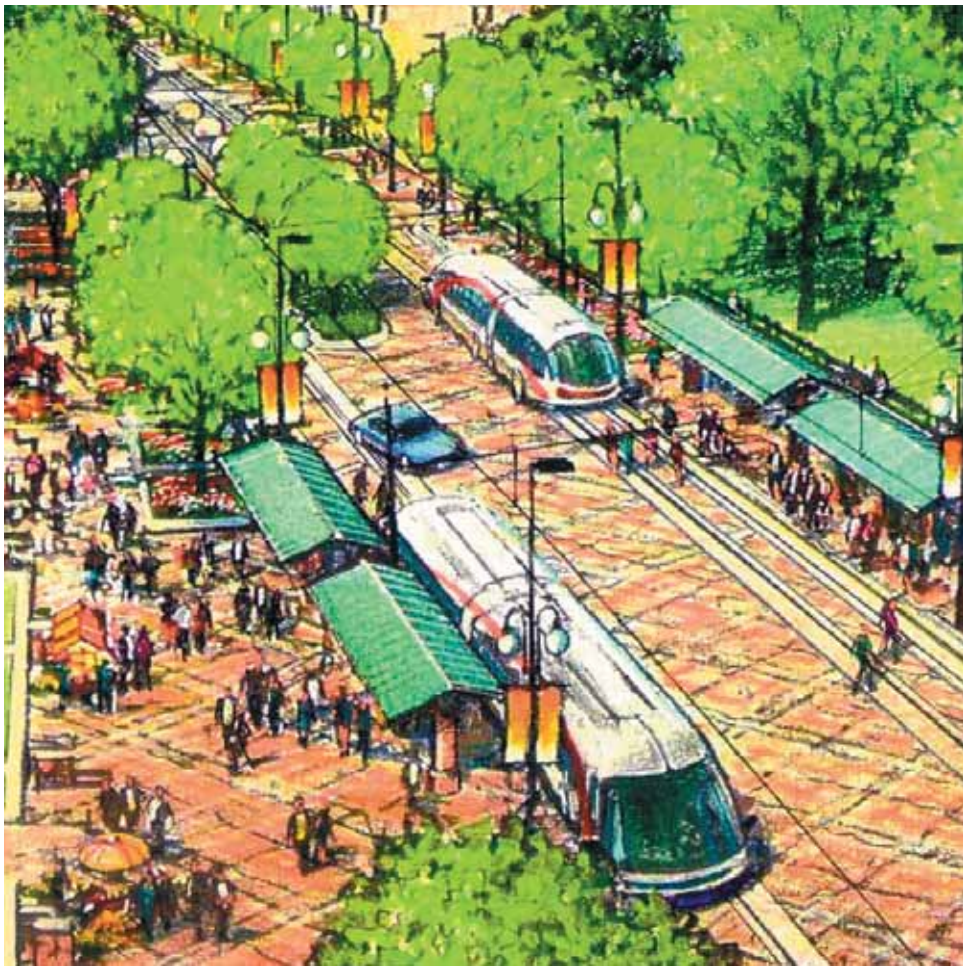
Urban Open Space

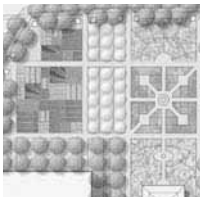
Nighttime Activity

1. Retail Building/ Visitor Kiosk
2. Terraced Rooms
3. Water Wall
4. Grand Colonnade
5. Tree Promenade
6. Great Lawn
7. Stage
8. Water Feature
9. Water Gardens
10. Garden Rooms
11. Signature Building
12. Brevard Court
13. Latta Arcade

Note: Plan rotated 90 degrees Counter-clockwise

Streets





Streets

Traffic in the Third Ward Vision Plan area generally works very well and accommodates both morning and afternoon peak hour traffic volumes as well as event traffic generated by football game days. But good streets are not just about good traffic flow. It is equally important to provide a clear hierarchy of vehicular, bicycle, and pedestrian movement to minimize conflicts and provide opportunities for pedestrian activity on streets, i.e., outdoor dining opportunities, art and retail display and public amenities.

Streetscapes

The area from the back of curb to the face of building is the Streetscape. In residential areas, sidewalks should have at least two activity zones: an amenity or buffer zone next to the curb where street trees, street and pedestrian lights and other street furniture are located; and a walking zone, at least six feet wide, clear of obstructions, including tree grates. In commercial areas, most streetscapes should have three activity zones: an amenity or buffer zone, a walking zone of at least six feet wide, and a building zone next to the building façade where outdoor seating for restaurant, window shopping, planter pots, and temporary display of goods can occur.

The following are components of the Streetscape and general recommendations for their character and intention.

Hardscape: Sidewalks and Special In-Street Paving

Quality hard surface materials and patterns should reflect the quality of the surrounding architecture and open spaces. Materials should be chosen that require little maintenance. Special paving patterns and materials should be used to emphasize important building entries, in-street crosswalks, and to differentiate functional areas within the sidewalk.

Landscape

Quality plant materials that can tolerate urban conditions should be used in a way to create a strong identity for each street. The *Uptown Streetscape Guidelines* describe planting recommendations further, including a list of tree species.

Street and Pedestrian Lighting

Lighting should promote a civic quality for the neighborhood and identity for special streets through the design of the light poles, bases, fixtures and attachments such as banners. Lighting should provide a safe and secure environment, while reducing glare from street lights on adjoining residential uses.

Street Furniture

Street furniture like seating, trash receptacles, bike racks, and newspaper racks should be durable, comfortable, attractive, securely anchored and easy to maintain. They should be placed where high pedestrian activity is anticipated such as building entrances, gathering places, restaurants and retail fronts.

Street Furniture: Larimer Square Denver, CO

Gateway Elements, Shade and Bus Structures, and Public Art

Opportunities should be sought to integrate art into the street and infrastructure works and create areas of emphasis within the urban fabric. Commissioned works shall exhibit superior craftsmanship and design and should be fabricated of durable, low maintenance materials and proven technologies. Artwork should incorporate historical, natural and community references when appropriate.

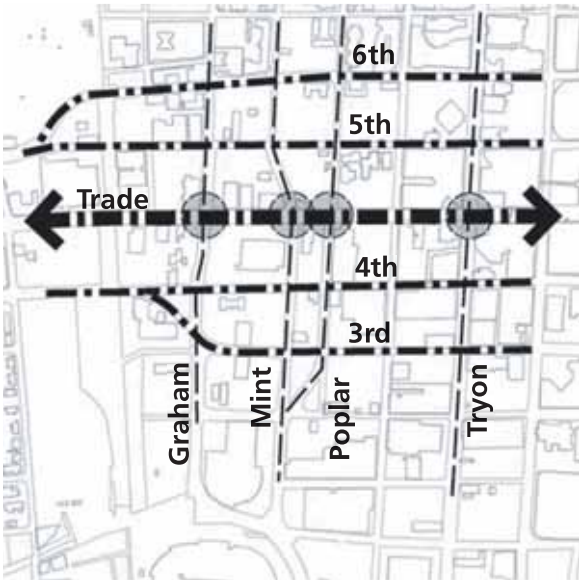
Specific Street Recommendations

Although traffic is addressed by the current lane alignments on existing links, various improvements to the area should be implemented. (Cross sections for specific recommendations are at the end of this section)

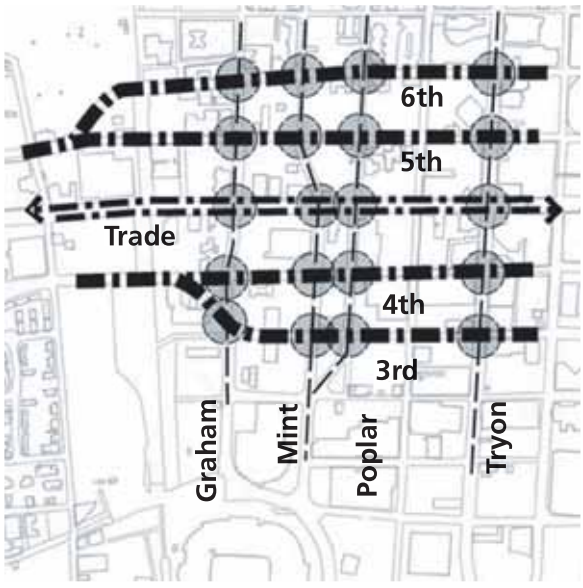
Trade Street Transit

Further information is needed to fully understand the impact of the conversion of Trade Street to a Transit Corridor by CATS. Initial studies indicate that the proposed Bus Rapid Transit system will remove one lane in each direction from general automobile use. This will further emphasize the use of the Third/Fourth and Fifth/Sixth Streets as major thoroughfare couplets and as one-way "workhorse" streets as identified in the *2010 Vision Plan.* As such, it is particularly important to promote pedestrian safety and comfort as they travel along and across the intersections (see Intersections below).

As indicated in the renderings in the CATS study, shown on the following page, the pedestrian realm along Trade Street should reflect the significance of Trade Street to Charlotte's history; a grand civic streetscape, made with high quality materials and detailing. Efforts should be sought to retain the landscape median that exists in the Third Ward portion of Trade Street, re. Trade Street Cross-Section (page 5).



Traffic/Pedestrian Conflict Zones - Pre-Transit



Traffic/Pedestrian Conflict Zones - Post-Transit

Image from Center City Study Final Report Charlotte Corridor Major Investment Studies

Intersections

Intersections should be reviewed on an individual basis and redesigned to minimize the exposure of the pedestrian to vehicles by decreasing crossing distances and multiple conflict points. This can be done by eliminating free-flow right turn lanes, providing pedestrian sensitive medians (refuge area for crossing multiple lanes) and evaluating mid-block crossing signals where heavy pedestrian volumes warrant such control.

Enhanced Pedestrian Crossing

Corner Ramp Treatment

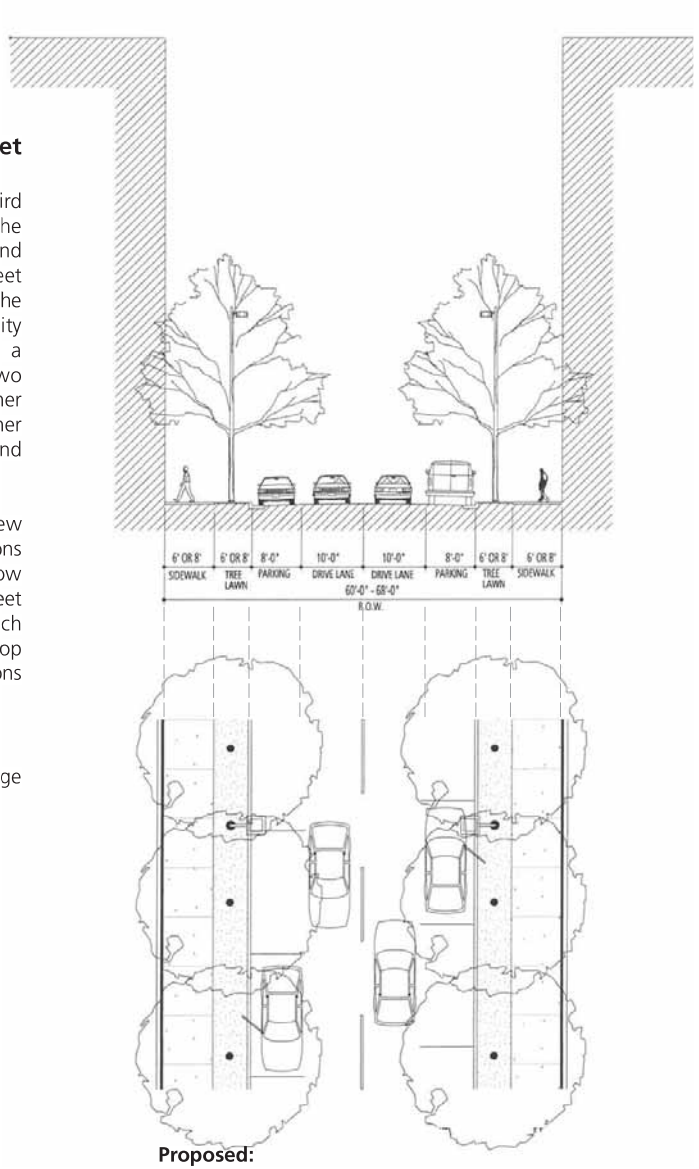
Stonewall and Second Street Extensions

Provide direct links between the Third Ward Neighborhood and Uptown with the extension of Stonewall Street and Second Street from Graham Street to Cedar Street through the elevated rail corridor. The street extensions will improve accessibility (vehicular/pedestrian) and establish a continuity and balance between the two areas. The new connections could be either roads or as pedestrian pathways, with further study required to determine feasibility and alignment.

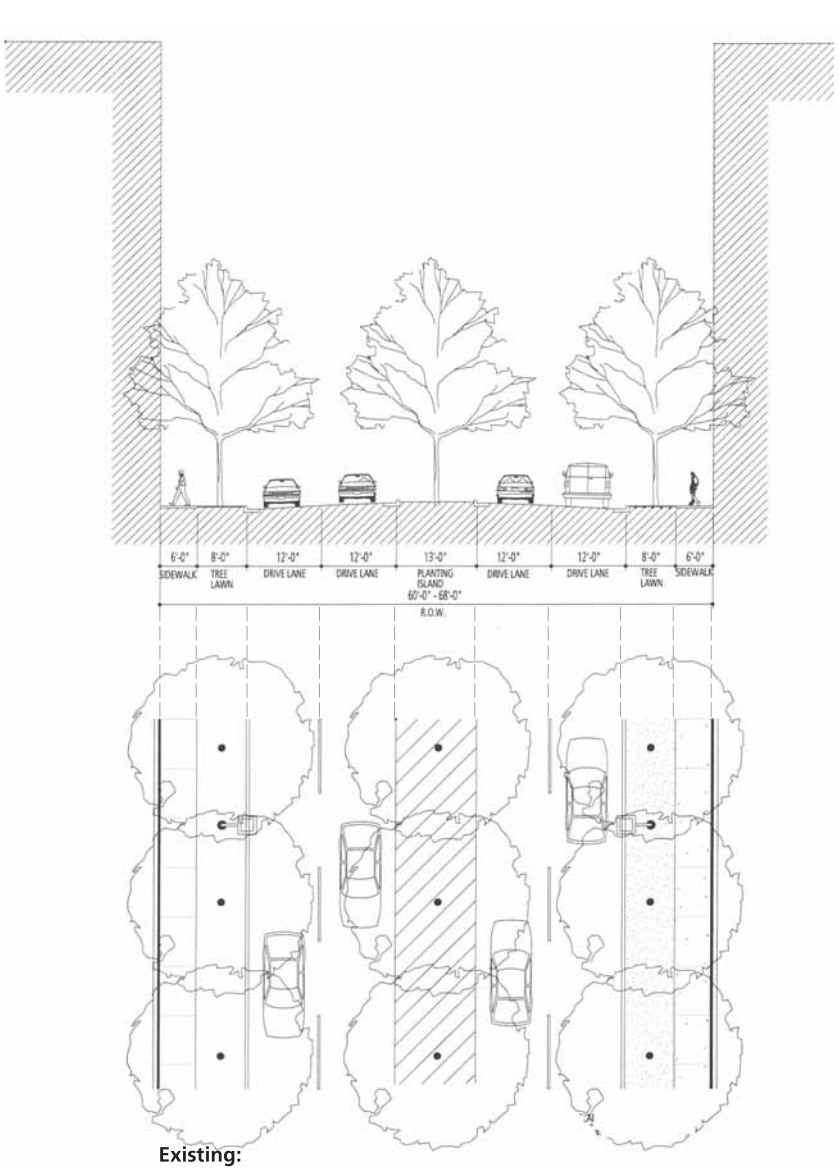
As shown in the cross section, the new street sections for these two extensions should implement two-way traffic on narrow lanes and also provide for 24-hour on-street parking. In addition the intersections of each of these new extensions should be under Stop sign control. Signalization of the intersections should not be required.

Trade Street:

Please refer to Trade Street write-up on page 62 of this document.



Proposed:
Second Street Extension

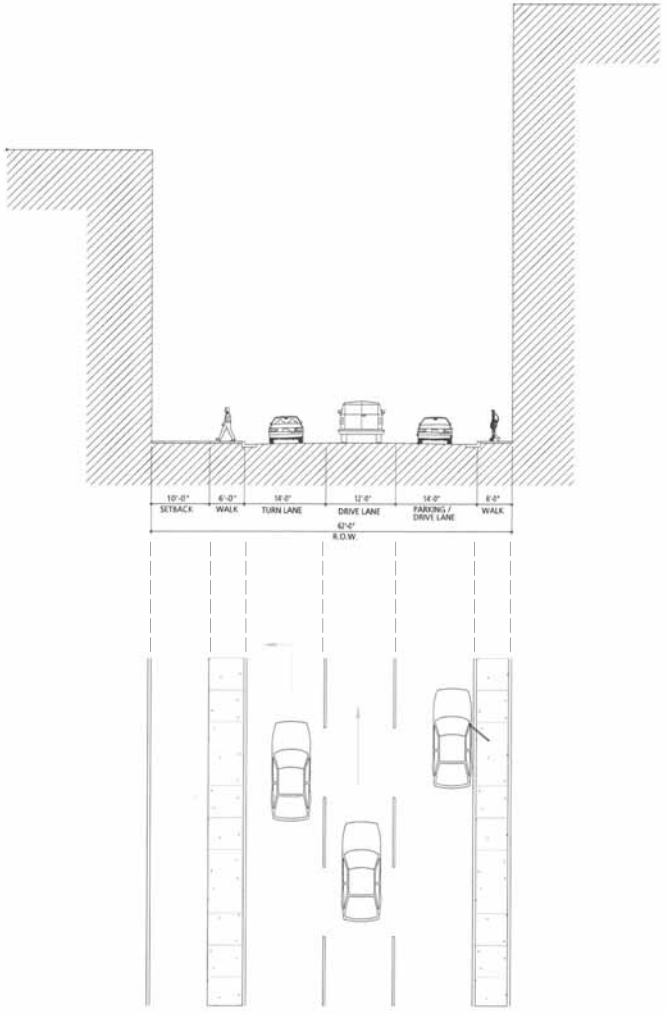


Existing:
Trade Street

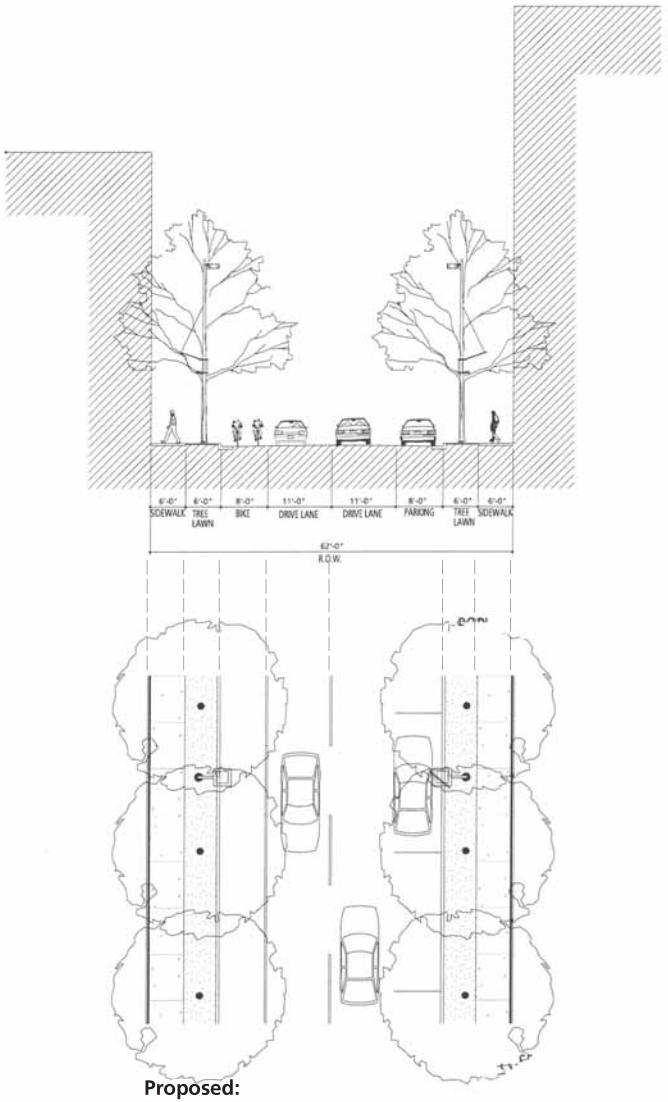
Poplar Street

A plan recommendation is the removal of the Poplar Street/Mint Street connector. This will eliminate a large pedestrian unfriendly intersection and provide for changing the Poplar Street/Mint Street one-way couplet to two-way streets as identified in the 2010 Vision Plan.

Poplar, then, becomes a "green" street as indicated in the 2010 Vision Plan. As illustrated in the cross-section, it may be possible to include a bicycle travel lane within the existing right of way if curb alignments are reconfigured.



Existing:
Poplar Street

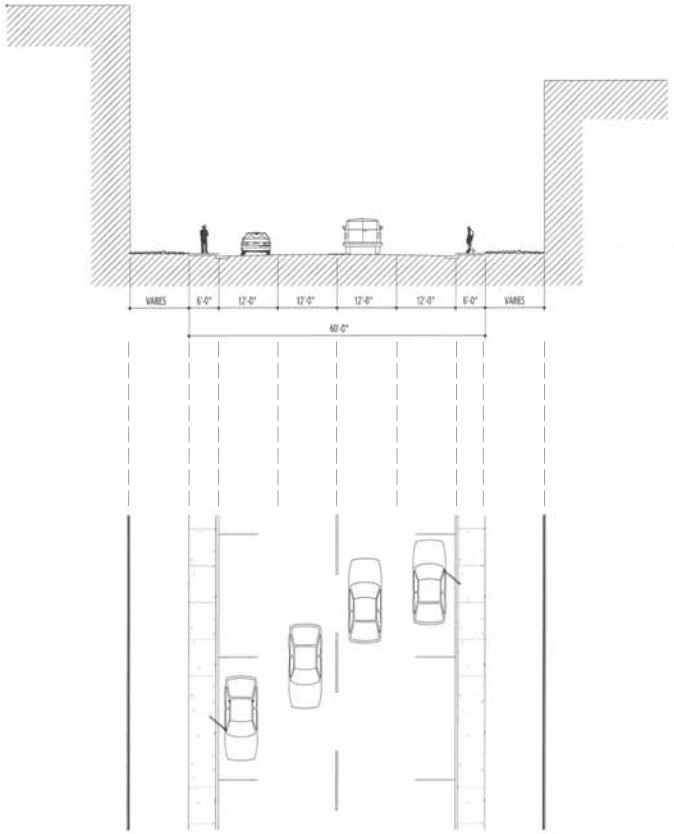


Proposed:
Poplar Street

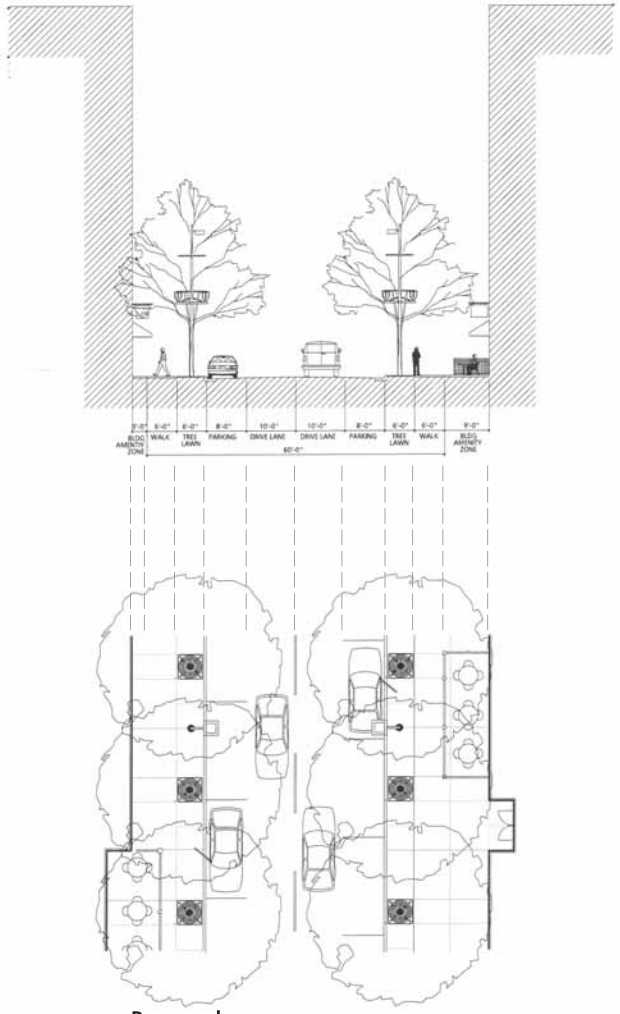
Mint Street

A plan recommendation is the removal of the Poplar Street/Mint Street connector. This will eliminate a large pedestrian unfriendly intersection and provide for changing the Poplar Street/Mint Street one-way couplet to two-way streets as identified in the 2010 Vision Plan.

This also provides the opportunity to establish Mint Street as an "A" street for Third Ward. An "A" street is one where land use, streetscape and building frontages are organized and designed to make an active, vibrant, pedestrian friendly street. By narrowing the curb to curb dimension a generous building amenity zone can be created.



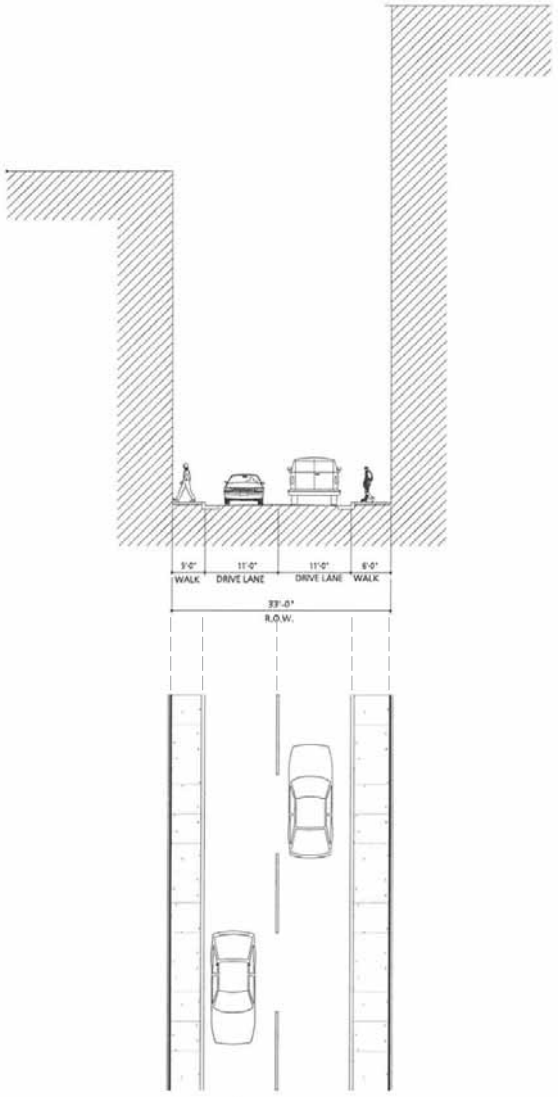
Existing:
Mint Street



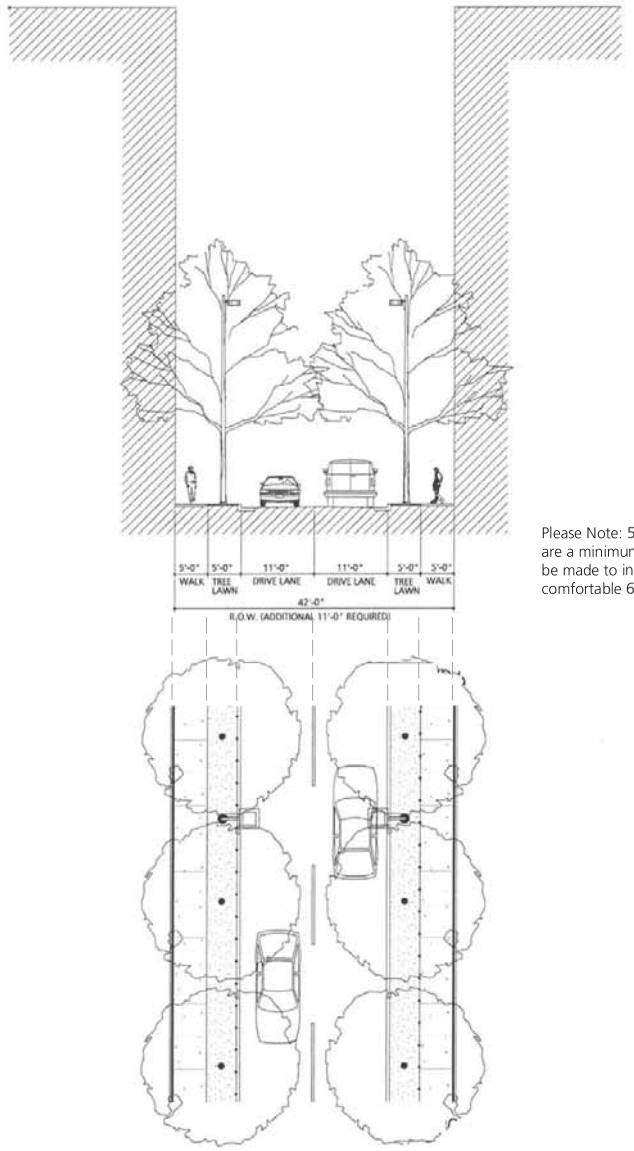
Proposed:
Mint Street

Second Street as "Green Street"

The 2010 Vision Plan recommended that Second Street becomes a green street. However, the current right of way at Second Street between Tryon and Mint Street is inadequate to provide a quality streetscape with tree lawns and detached walks. Therefore, when new development occurs, additional right of way should be purchased to provide for the amenity zone.



Existing:
Second Street



Proposed:
Second Street

Please Note: 5'-0" Tree Lawn and Walk dimensions are a minimum width requirement. Efforts should be made to increase this these widths to a more comfortable 6'-0"

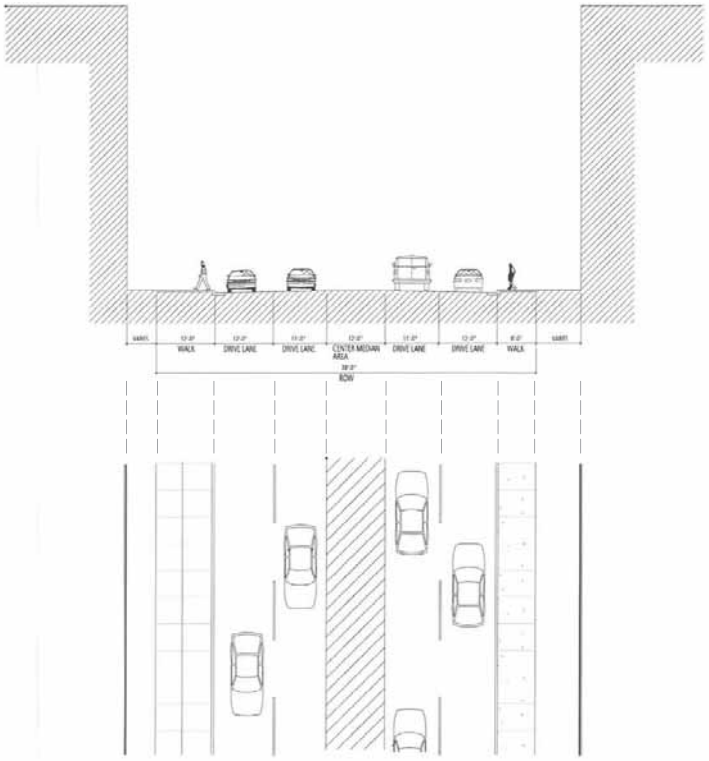
Graham and Church Street

The Graham and Church Street cross sections shown to the right and on the following page represent specific locations along the length of street. They tend to become narrower closer to Tryon where existing buildings limit their width. There are also varying lane widths- some are as wide as 14 feet.

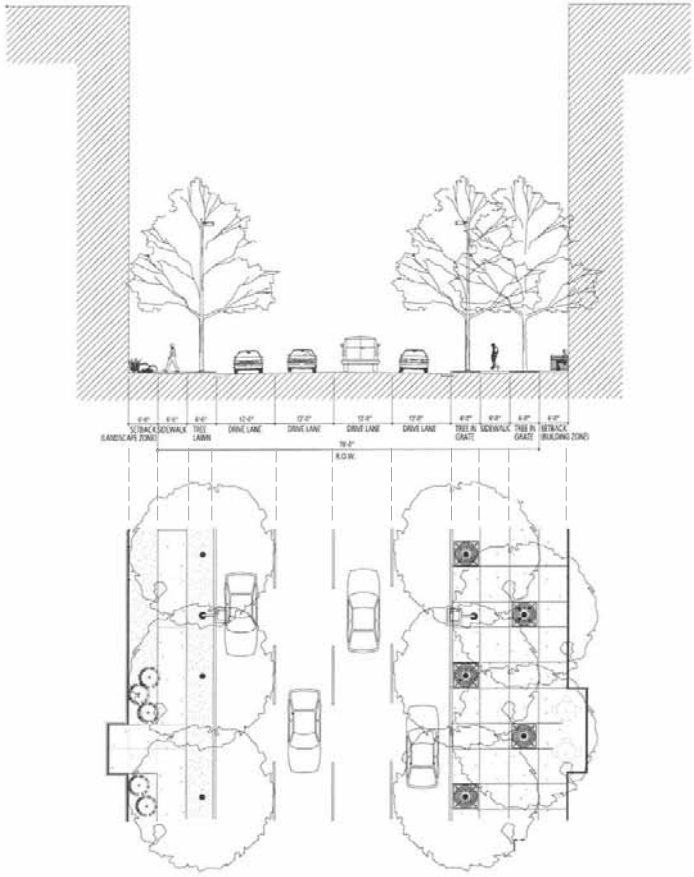
As the streets become wider, the distances that pedestrians have to cross at intersections increase while vehicle speeds also increase. Both of these issues indicate that the streets have been designed and built with not enough consideration for pedestrian comfort. Wherever possible, street widths should be kept to a minimum. Excessively wide traffic lanes should be reduced to the smallest feasible width (11'-0"). Curbs should be realigned to be continuous along the length of a road where possible.

As shown in the Church Street cross-section, on-street parking should be promoted and implemented on all streets, both to buffer traffic from pedestrians and provide additional parking. On-street parking will make better use of the wide cross-sections (especially during directional off-peak hours).

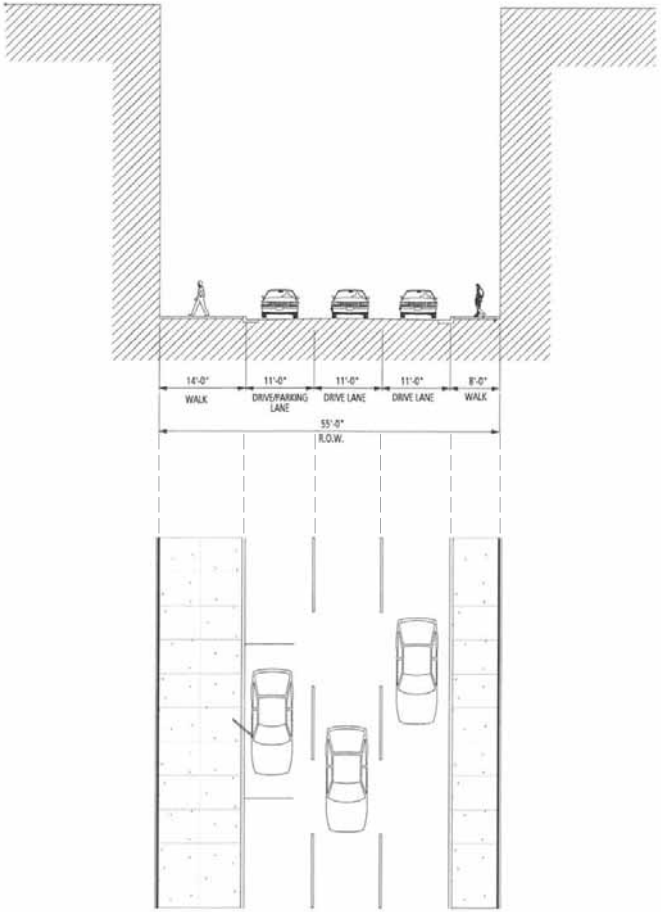
Pedestrian amenity zones should be maximized and scaled accordingly. Graham Street, for example, could have a more pleasant pedestrian area by increasing the right of way width or building setback to accommodate wider pedestrian amenity zone. Rather than the typical six or eight foot wide planting strip and sidewalk, this zone could have a double row of trees or landscape area at the base of a building.



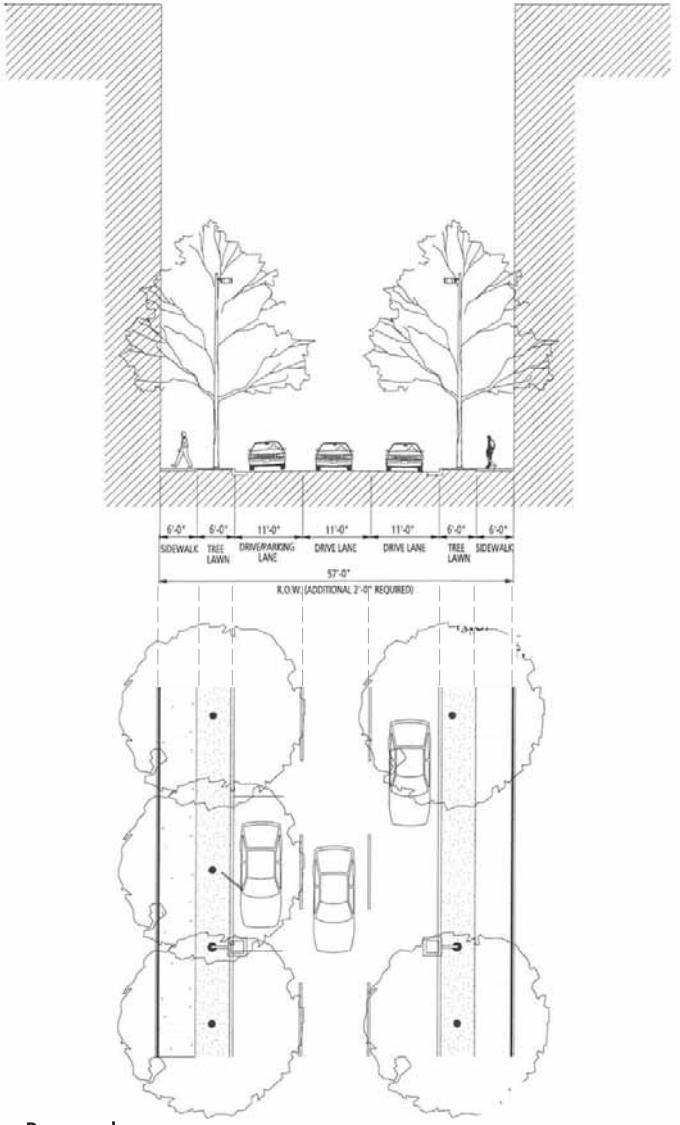
Existing:
Graham Street



Proposed:
Graham Street

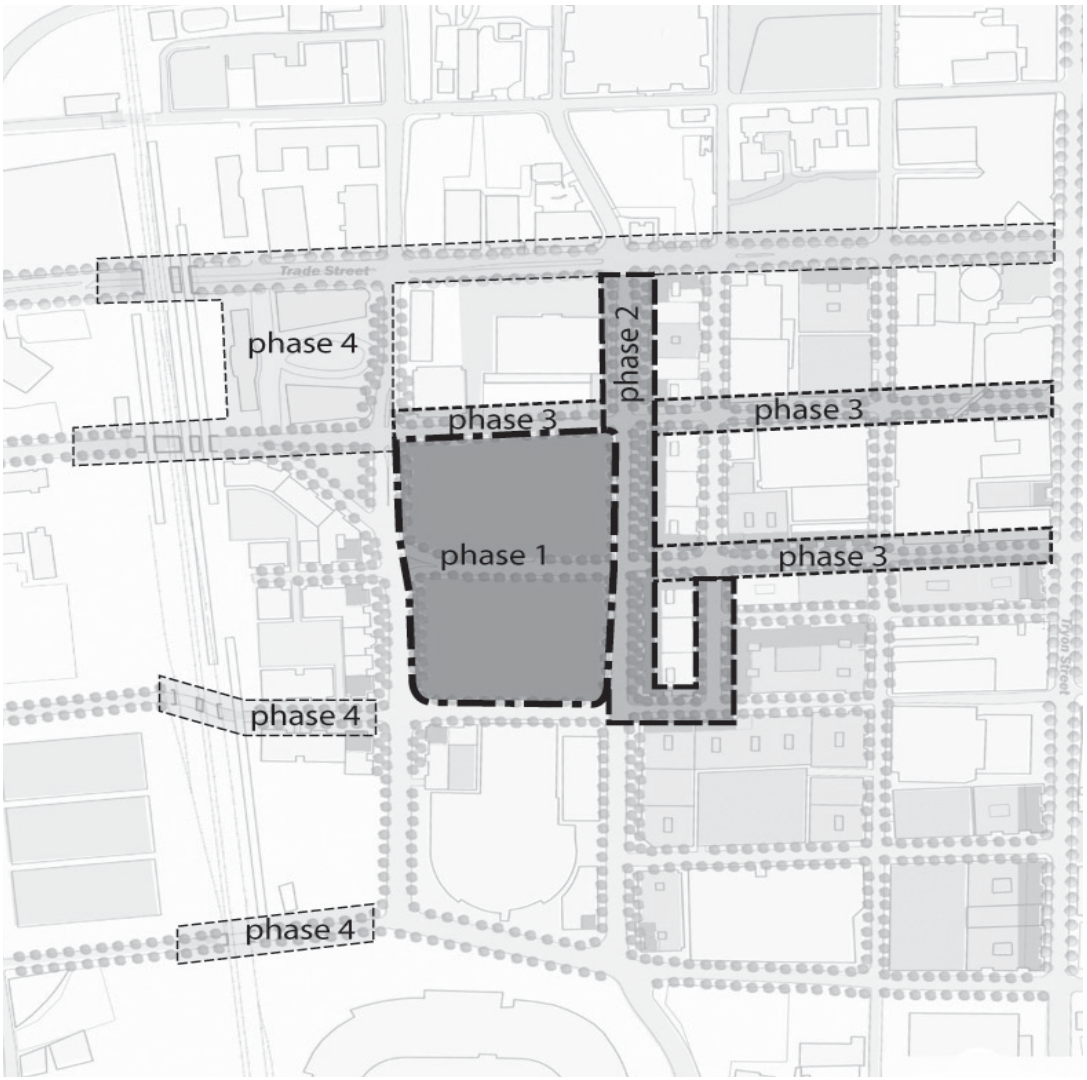


Existing:
Church Street

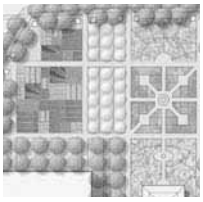


Proposed:
Church Street

Implementation






Next Steps

Currently, information is being sought to determine the possibility of acquiring the land for the Tryon Street park option. When funding and opportunity is determined, Mecklenburg County leaders and citizens will evaluate the issues and determine which of the three options should be pursued. The proposed phasing diagrams are intended to guide the construction and implementation of the future Third Ward development. In developing the implementation phases, publicly funded projects are ordered based on: creating the framework and infrastructure necessary for the future redevelopment and the ability of the improvement to act as a catalyst for new private development that will in turn fund future improvements through sales and property taxes.

Phase

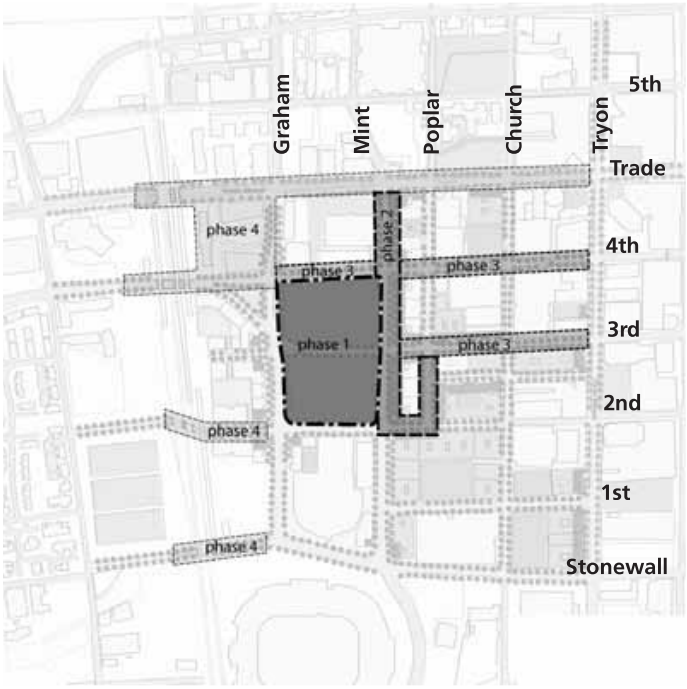
One: Regardless of which park option is chosen, implementation of the Third Ward Vision Plan will begin with the Mecklenburg County's investment in the park. Costs will need to be refined as the plans are developed and refined, but initial estimates suggest that the park will cost from $15 to $24 million to build.

Two: Closely following the park investment is the implementation of the Mint/ Poplar Street improvements. Rough costs for this are from $900,000 to $1.2 million.

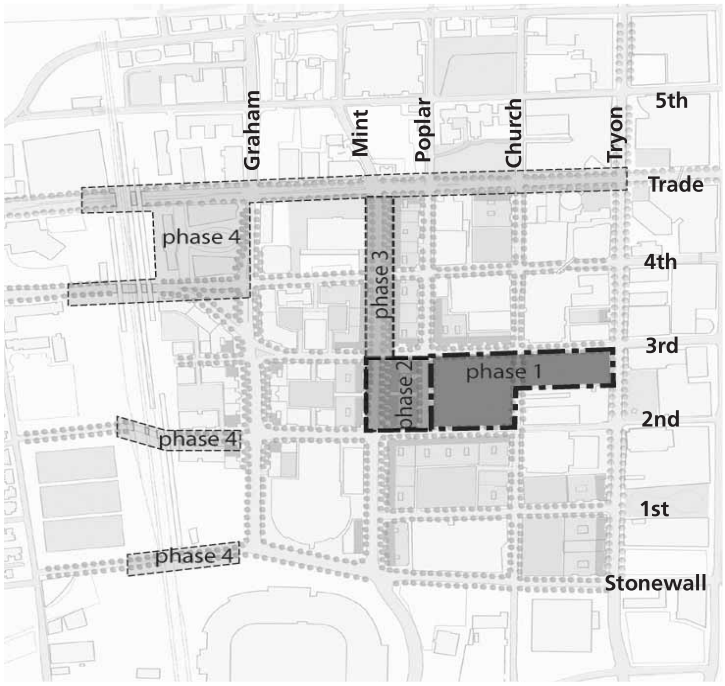
With the commitment of these two steps, the development parcels adjacent to the park space will become available for the first phase of private sector projects. As a reminder, the absorption varies greatly in each option as detailed in the Land Use Economic Assessment section of this report.

Three and Four: Other street, streetscape and infrastructure improvements will open up even more land for development. These streets vary per option. (See phasing diagrams).

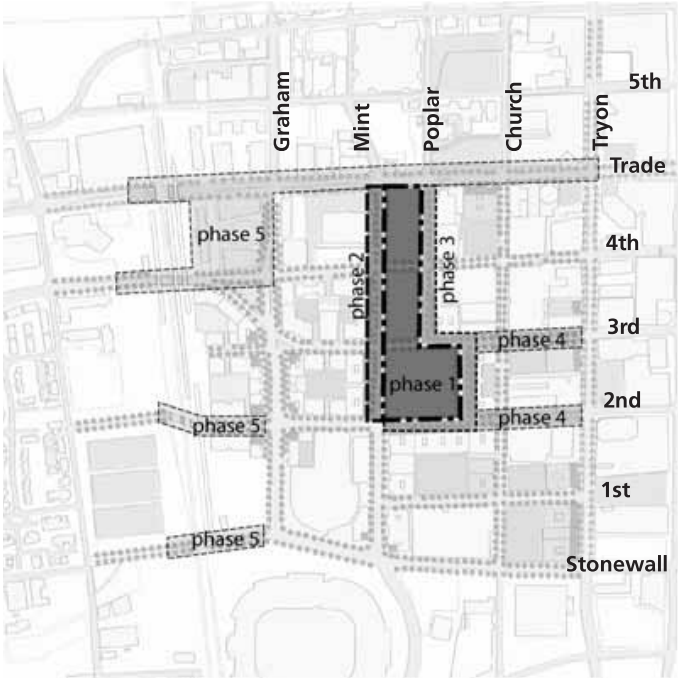
Last: Improvements to bridges and street connections at Second and Stonewall should be implemented with the Multi modal station and railroad improvement projects, thought to be about eight to ten years out.



Phasing - County Land

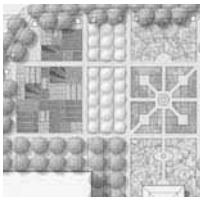


Phasing - Tryon



Phasing - Trade

Appendix



Public Process and Advisory Committees

To create a shared vision for Third Ward, a broad range of community leaders, policy makers, citizens and constituents participated with the consultant team to create a common language and understanding about the pertinent issues and goals of this vision. There were four main avenues for dialogue and debate used to inform the consultants, each with specific purposes and intents.

Advisory Committee

An Advisory Committee was formed to guide the design team in decision making and to set the course for change in Third Ward's urban framework. Participants included the leading County and City decision makers and heads within the Departments of Planning, Real Estate Services, and Park and Recreation.

Technical Committee

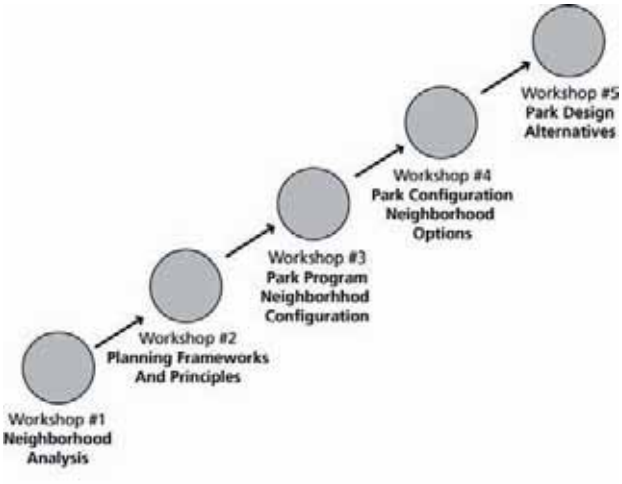
Inherent to the success of the Vision Plan is the ability to coordinate the planning and design of proposed capital improvements, including transportation, public utilities, and park design. To provide this review, a Technical Committee was formed to guide the design team on technical implementation and planning of facility/ infrastructure improvements.

Urban Design Task Force

An Urban Design Task Force was formed and met with the design team as a "testing ground" for ideas. These meetings also provided the consultant team with the opportunity to tap into the familiarity, understanding and knowledge of Center City leaders and stakeholders regarding Center City issues, particularly within the private sector.

Public Meetings

Five public meetings were held to discover how the community envisioned the future of the neighborhood and get citizen input and ideas about the progress of the Third Ward Vision Plan. The process was designed to educate all participants about the components and composition of an urban neighborhood.



Public Workshop Process

Summary Chart of Projected Tax Revenue at Phase I Completion

Revenue for Development Directly Related to Park

Existing County Land

Ratio Private: Public Investment

Est. Gov't Investment	$	45,410,000	
Est. Private Investment Phase I	$	15,400,000	
Ratio Private: Public	$	0.34	: $1

TOTAL PROJECTED ANNUAL TAX REVENUE

		County		City		Municipal District		Total
Sales Tax	$	500,000	$	100,000	$	-	**$**	**600,000**
Retail Property Tax	$	95,732	$	60,710	$	4,329	**$**	**160,771**
Office Property Tax	$	-	$	-	$	-	**$**	**-**
Residential Property Tax	$	-	$	-	$	-	**$**	**-**
Parking Property Tax	$	17,674	$	11,208	$	799	**$**	**29,681**
Total	**$**	**613,406**	**$**	**171,918**	**$**	**5,128**	**$**	**790,452**

Trade Street

Ratio Private: Public Investment

Est. Gov't Investment	$	36,885,000	$ -
Est. Private Investment Phase I	$	133,285,000	$ -
Ratio Private: Public	$	3.61	: $1

TOTAL PROJECTED ANNUAL TAX REVENUE

		County		City		Municipal District		Total
Sales Tax	$	200,000	$	40,000	$	-	**$**	**240,000**
Retail Property Tax	$	38,293	$	24,284	$	1,732	**$**	**64,308**
Office Property Tax	$	-	$	-	$	-	**$**	**-**
Residential Property Tax	$	869,873	$	551,644	$	39,336	**$**	**1,460,852**
Parking Property Tax	$	73,345	$	46,513	$	3,317	**$**	**123,175**
Total	**$**	**1,181,511**	**$**	**662,441**	**$**	**44,384**	**$**	**1,888,336**

Tryon Street

Ratio Private: Public Investment

Est. Gov't Investment	$	38,615,000	
Est. Private Investment Phase I	$	287,950,000	
Ratio Private: Public	$	7.46	: $1

TOTAL PROJECTED ANNUAL TAX REVENUE

		County		City		Municipal District		Total
Sales Tax	$	750,000	$	150,000	$	-	**$**	**900,000**
Retail Property Tax	$	143,598	$	91,065	$	6,494	**$**	**241,157**
Office Property Tax	$	1,399,160	$	887,300	$	63,270	**$**	**2,349,730**
Residential Property Tax	$	347,949	$	220,658	$	15,734	**$**	**584,341**
Parking Property Tax	$	229,757	$	145,704	$	10,390	**$**	**385,850**
Total	**$**	**2,870,464**	**$**	**1,494,727**	**$**	**95,887**	**$**	**4,461,078**

Job: Resident Ratio for Full Projected Build-Out

Jobs: Residents Ratio	Jobs	Residents	Ratio
County Land Option	8,650	2,738	3
Trade Street Option	6,500	4,000	2
Tryon Street Option	12,000	2,133	6

Charlotte Tax Rates and Assumptions

Sales Tax Rates

Total State Sales Tax	4.50%
County Portion	2.50%
City Portion (Transit Tax)	0.50%

Sales Tax Notes/Assumptions

1. The State of North Carolina collects all sales tax and redistributes a portion to counties.
2. In this model, we assume that average annual retail sales per square foot will be $200.
3. The revenue projections in this model assume no tax-related incentives for retail.

Property Tax Rates

County Property Tax Rate (per $100 value)	0.7364%
City Property Tax Rate	0.4670%
City/County Combined	1.2034%
Municipal District Tax	0.0333%
Total	1.2367%

Property Tax Notes/Assumptions

1. In Charlotte, all properties are assessed at 100% of market value and reassessed every 4 years.
2. In Charlotte, residential assessments are based on comparable sales and market data and commercial assessments are based on income.
3. In this model, we use total development/construction cost as a proxy for assessed value for all properties. We believe this gives us a conservative estimate of potential assessed values.
4. The revenue projections in this model assume no tax-related incentives for residential or commercial development.

Existing County Land

Completion of Phase I: Private Development Directly Linked to Park

Use		% Total Buildout	Annual Absorption due to Park		Absorbed in Phase 1- Years: 10	Construction Cost	Potential Investment at Phase I Completion
Office (SF)		0%	-	SF	-	$ 190	$ -
Residential							
	Units	0%	-	900 SF per	-	$ 157,500	
	Total SF		-		-	$ 175	$ -
Retail (SF)		50%	10,000	SF	100,000	$ 130	$ 13,000,000
Parking							
	Stall	3%	20	300 SF per	200	$ 12,000	
	Total SF		6,000		60,000	$ 40	$ 2,400,000
Total					160,000		15,400,000
Total w/out Parking					100,000		13,000,000

Est. Gov't Investment	$	45,410,000	
Est. Private Investment Phase I	$	15,400,000	
Ratio Private: Public	**$**	**0.34**	**: $1**

Absorbtion Assumptions

1. This park will not directly incent any office or residential development.
2. This park will incent moderate retail in its immediate vicinity.
3. Approximately two parking stalls will be constructed for every 1,000 feet of retail.

Tax Revenue Projections
Existing County Land

Sales Tax: Retail

			County	City (Transit)	Municipal District	Total
Rate			2.50%	0.50%	0.00%	3.00%
Estimated Annual Sales/SF	$	200				
Sales Tax per SF			$ 5.00	$ 1.00	$ -	$ 6.00
Total Retail SF Phase I		100,000				
Annual Sales Tax Revenue			**$ 500,000**	**$ 100,000**	**$ -**	**$ 600,000**

Property Tax: Retail

			County	City	Municipal District	Total
Rate			0.736%	0.467%	0.033%	1.237%
Estimated Assessed Value/SF	$	130				
Annual Property Tax per SF			$ 0.96	$ 0.61	$ 0.04	$ 1.61
Total Retail SF Phase I		100,000				
Annual Property Tax Revenue			**$ 95,732**	**$ 60,710**	**$ 4,329**	**$ 160,771**

Property Tax: Office

			County	City	Municipal District	Total
Rate			0.736%	0.467%	0.033%	1.237%
Estimated Assessed Value/SF	$	190				
Annual Property Tax per SF			$ 1.40	$ 0.89	$ 0.06	$ 2.35
Total Office SF Phase I		-				
Annual Property Tax Revenue			**$ -**	**$ -**	**$ -**	**$ -**

Property Tax: Residential

			County	City	Municipal District	Total
Rate			0.736%	0.467%	0.033%	1.237%
Estimated Assessed Value/SF	$	175				
Annual Property Tax per SF			$ 1.29	$ 0.82	$ 0.06	$ 2.16
Total Residential SF Phase I		-				
Annual Property Tax Revenue			**$ -**	**$ -**	**$ -**	**$ -**

Property Tax: Parking

			County	City	Municipal District	Total
Rate			0.736%	0.467%	0.033%	1.237%
Estimated Assessed Value/SF	$	40				
Annual Property Tax per SF			$ 0.29	$ 0.19	$ 0.01	$ 0.49
Total Parking SF Phase I		60,000				
Annual Property Tax Revenue			**$ 17,674**	**$ 11,208**	**$ 799**	**$ 29,681**

TOTAL TAX REVENUE

	County	City	Municipal District	Total
Sales Tax	$ 500,000	$ 100,000	$ -	**$ 600,000**
Retail Property Tax	$ 95,732	$ 60,710	$ 4,329	**$ 160,771**
Office Property Tax	$ -	$ -	$ -	**$ -**
Residential Property Tax	$ -	$ -	$ -	**$ -**
Parking Property Tax	$ 17,674	$ 11,208	$ 799	**$ 29,681**
Total	**$ 613,406**	**$ 171,918**	**$ 5,128**	**$ 790,452**

Completion of Phase I: Private Development Directly Linked to Park

Use		% Total Buildout	Annual Absorption due to Park		Absorbed in Phase 1- Years: 10	Construction Cost	Potential Investment at Phase I Completion
Office (SF)		0%	-	SF	-	$ 190	$ -
Residential							
	Units	30%	75	900 SF per	750	$ 157,500	
	Total SF		67,500		675,000	$ 175	$ 118,125,000
Retail (SF)		23%	4,000	SF	40,000	$ 130	$ 5,200,000
Parking							
	Stall	11%	83	300 SF per	830	$ 12,000	
	Total SF		24,900		249,000	$ 40	$ 9,960,000
Total					964,000		133,285,000
Total w/out Parking					715,000		123,325,000

Est. Gov't Investment	$	36,885,000	
Est. Private Investment Phase I	$	133,285,000	
Ratio Private: Public	**$**	**3.61**	**: $1**

Absorbtion Assumptions

1. This park will not directly incent any office development.
2. This park will incent some residential development (probably extending down from the 4th Ward). We estimate that the Trade St. park will incent the development of approximately 75 units of housing per year. This is approximately 25% of the 10 year average residential absorption for all of Center City (~300 units constructed/year).
3. The residential growth associated with the park will incent very moderate retail development.
4. Approximately one parking stall will be constructed for every residential unit. Approximately two parking stalls will be constructed for every 1,000 square feet of retail.

Tax Revenue Projections
Trade Street

Sales Tax: Retail

			County	City (Transit)	Municipal	Total
Rate			2.50%	0.50%	0.00%	3.00%
Estimated Annual Sales/SF	$	200				
Sales Tax per SF			$ 5.00	$ 1.00	$ -	$ 6.00
Total Retail SF Phase I		40,000				
Annual Sales Tax Revenue			**$ 200,000**	**$ 40,000**	**$ -**	**$ 240,000**

Property Tax: Retail

			County	City	Municipal District	Total
Rate			0.736%	0.467%	0.033%	1.237%
Estimated Assessed Value/SF	$	130				
Annual Property Tax per SF			$ 0.96	$ 0.61	$ 0.04	$ 1.61
Total Retail SF Phase I		40,000				
Annual Property Tax Revenue			**$ 38,293**	**$ 24,284**	**$ 1,732**	**$ 64,308**

Property Tax: Office

			County	City	Municipal District	Total
Rate			0.736%	0.467%	0.033%	1.237%
Estimated Assessed Value/SF	$	190				
Annual Property Tax per SF			$ 1.40	$ 0.89	$ 0.06	$ 2.35
Total Office SF Phase I		-				
Annual Property Tax Revenue			**$ -**	**$ -**	**$ -**	**$ -**

Property Tax: Residential

			County	City	Municipal District	Total
Rate			0.736%	0.467%	0.033%	1.237%
Estimated Assessed Value/SF	$	175				
Annual Property Tax per SF			$ 1.29	$ 0.82	$ 0.06	$ 2.16
Total Residential SF Phase I		675,000				
Annual Property Tax Revenue			**$ 869,873**	**$ 551,644**	**$ 39,336**	**$ 1,460,852**

Property Tax: Parking

			County	City	Municipal District	Total
Rate			0.736%	0.467%	0.033%	1.237%
Estimated Assessed Value/SF	$	40				
Annual Property Tax per SF			$ 0.29	$ 0.19	$ 0.01	$ 0.49
Total Parking SF Phase I		249,000				
Annual Property Tax Revenue			**$ 73,345**	**$ 46,513**	**$ 3,317**	**$ 123,175**

TOTAL TAX REVENUE

	County	City	Municipal District	Total
Sales Tax	$ 200,000	$ 40,000	$ -	**$ 240,000**
Retail Property Tax	$ 38,293	$ 24,284	$ 1,732	**$ 64,308**
Office Property Tax	$ -	$ -	$ -	**$ -**
Residential Property Tax	$ 869,873	$ 551,644	$ 39,336	**$ 1,460,852**
Parking Property Tax	$ 73,345	$ 46,513	$ 3,317	**$ 123,175**
Total	**$ 1,181,511**	**$ 662,441**	**$ 44,384**	**$ 1,888,336**

Completion of Phase I: Private Development Directly Linked to Park

Use		% Total Buildout	Annual Absorption due to Park		Absorbed in Phase 1- Years: 10	Construction Cost	Potential Investment at Phase I Completion
Office (SF)		42%	100,000	SF	1,000,000	$ 190	$ 190,000,000
Residential							
	Units	23%	30	900 SF per	300	$ 157,500	
	Total SF		27,000		270,000	$ 175	$ 47,250,000
Retail (SF)		60%	15,000	SF	150,000	$ 130	$ 19,500,000
Parking							
	Stall	35%	260	300 SF per	2,600	$ 12,000	
	Total SF		78,000		780,000	$ 40	$ 31,200,000
Total					2,200,000		287,950,000
Total w/out Parking					1,420,000		256,750,000

Est. Gov't Investment	$ 38,615,000	
Est. Private Investment Phase I	$ 287,950,000	
Ratio Private: Public	**$ 7.46**	**: $1**

Absorbtion Assumptions

1. This park will directly incent office development moving west from Tryon St., beginning with the construction of the signature building. We estimate that the Tryon St. Park will incent the development of approximately 100,000 SF of office development per year. This is approximately 20% of the 10 year average of office absorption for all of Center City (~500,000 SF absorbed/yr).

2. This park will incent some residential development (probably extending down from the 4th Ward and in conjunction with mixed use development along the park). We estimate that it will incent the development of approximately 30 units of housing per year. This is approximately 10% of the 10 year average residential absorption for all of Center City (~300 units constructed/year).

3. The office and residential growth associated with the park will incent retail development.

4. Approximately one parking stall will be constructed for every residential unit. Approximately two parking stalls will be constructed for every 1,000 feet of retail. Approximately three parking stalls will be constructed for every 1,000 feet of office.

Tax Revenue Projections
Tryon Street

Sales Tax: Retail

			County	City (Transit)	Municipal District	Total
Rate			2.50%	0.50%	0.00%	3.00%
Estimated Annual Sales/SF	$	200				
Sales Tax per SF			$ 5.00	$ 1.00	$ -	$ 6.00
Total Retail SF Phase I		150,000				
Annual Sales Tax Revenue			**$ 750,000**	**$ 150,000**	**$ -**	**$ 900,000**

Property Tax: Retail

			County	City	Municipal District	Total
Rate			0.736%	0.467%	0.033%	1.237%
Estimated Assessed Value/SF	$	130				
Annual Property Tax per SF			$ 0.96	$ 0.61	$ 0.04	$ 1.61
Total Retail SF Phase I		150,000				
Annual Property Tax Revenue			**$ 143,598**	**$ 91,065**	**$ 6,494**	**$ 241,157**

Property Tax: Office

			County	City	Municipal District	Total
Rate			0.736%	0.467%	0.033%	1.237%
Estimated Assessed Value/SF	$	190				
Annual Property Tax per SF			$ 1.40	$ 0.89	$ 0.06	$ 2.35
Total Office SF Phase I		1,000,000				
Annual Property Tax Revenue			**$ 1,399,160**	**$ 887,300**	**$ 63,270**	**$ 2,349,730**

Property Tax: Residential

			County	City	Municipal District	Total
Rate			0.736%	0.467%	0.033%	1.237%
Estimated Assessed Value/SF	$	175				
Annual Property Tax per SF			$ 1.29	$ 0.82	$ 0.06	$ 2.16
Total Residential SF Phase I		270,000				
Annual Property Tax Revenue			**$ 347,949**	**$ 220,658**	**$ 15,734**	**$ 584,341**

Property Tax: Parking

			County	City	Municipal District	Total
Rate			0.736%	0.467%	0.033%	1.237%
Estimated Assessed Value/SF	$	40				
Annual Property Tax per SF			$ 0.29	$ 0.19	$ 0.01	$ 0.49
Total Parking SF Phase I		780,000				
Annual Property Tax Revenue			**$ 229,757**	**$ 145,704**	**$ 10,390**	**$ 385,850**

TOTAL TAX REVENUE

	County	City	Municipal District	Total
Sales Tax	$ 750,000	$ 150,000	$ -	**$ 900,000**
Retail Property Tax	$ 143,598	$ 91,065	$ 6,494	**$ 241,157**
Office Property Tax	$ 1,399,160	$ 887,300	$ 63,270	**$ 2,349,730**
Residential Property Tax	$ 347,949	$ 220,658	$ 15,734	**$ 584,341**
Parking Property Tax	$ 229,757	$ 145,704	$ 10,390	**$ 385,850**
Total	**$ 2,870,464**	**$ 1,494,727**	**$ 95,887**	**$ 4,461,078**