

MANDATORY REFERRAL REPORT NO. 07-14
Proposed Uptown Land Exchange for Third Ward Park Site and
Second Ward Redevelopment Site at Marshall Park/Education Center

PROJECT PROPOSAL AND LOCATION:

Mecklenburg County Real Estate proposes a multi-party transaction consisting of a land exchange involving the City of Charlotte, Mecklenburg County, Charlotte-Mecklenburg Schools, and several private entities. In order to create the parcels to be exchanged between these entities, certain tracts will be conveyed to the County by the City of Charlotte and by the Board of Education; certain tracts will be conveyed to Spectrum by Wachovia (RBC Corporation), Connecticut Mutual Life and the City of Charlotte. The purposes of this proposed transaction are to (1) finalize site for Third Ward Park, (2) enable Second Ward redevelopment, and (3) create opportunity for baseball park.

Second Ward:

- First: City conveys Parcel 125-071-25 (5.43 acres = Marshall Park) to County
Board of Education conveys Parcel 125-071-20 (5.91 acres = Education Center) to County
- Second: County conveys the above to Spectrum Properties for redevelopment

Third Ward:

- First: City conveys Poplar Street Connector (.6289 acre) to County
City conveys abandoned section of Poplar Street (.18535 acre) to County
City conveys alley (.06928 acre) to County
RBC Corporation conveys 073-023-01 (.741 acre), 073-026-02 (.325 acre), 073-022-05 (.074 acre),
073-022-06 (.431 acre), 073-022-08 (.1 acre) to Spectrum Properties
Connecticut Mutual Life conveys 073-026-01 (.0087 acre), 073-022-04 (2.53 acres), easement from
Connecticut Mutual Life between Church & Tryon along Third Street (.22828) to Spectrum Properties
- Second: Spectrum Properties conveys the above to the County for an urban park
- Third: (a) City abandons a section of West 3rd Street between parcels 07311104 and 07311205 and conveys to County
(b) County conveys to City a linear section of parcel 07311104 to widen West 4th Street by one lane

Mecklenburg County will also lease Parcels 073-111-04 (3.793 acres) and 073-112-05 (4.035 acres) to the Charlotte Knights for development of a baseball stadium.

PROJECT JUSTIFICATION:

The exchange provides a new location for the Third Ward urban park closer to South Tryon Street compared to the current planned park site; gives the redevelopment of Second Ward a beginning and provides a place for the Triple A baseball stadium in the uptown area.

CONSISTENCY WITH ADOPTED PUBLIC POLICIES:

The urban park land swap will help the City in achieving the goal leveraging publicly owned land for developing affordable housing.

CONSISTENCY WITH ADOPTED LAND USE PLANS:

The urban park in Third Ward is consistent with the *2010 Plan* (adopted by City Council and County Commission in 2000); the redevelopment in Second Ward will adhere to the *Second Ward Master Plan (2002)*.

PROJECT IMPACT:

The land exchange will result in closing street segments (Poplar Street and a public alley); will provide a park site that is connected to Tryon Street via a wide easement along Third Street; will give the Second Ward plan a jump start bringing mixed-use development to that section of the uptown.

RELATIONSHIP TO OTHER PUBLIC OR PRIVATE PROJECTS:

The land exchange supports multiple public and private objectives to redefine, redevelop and enhance the uptown area within the I-277 Loop by providing: park space in Third Ward linked to Tryon Street; housing, office space and mixed-use redevelopment in the under-utilized Marshall Park site/Education Center area in Second Ward; new mixed-use development on Tryon Street at Third Street (also by Spectrum Properties) will overlook the new park.

ESTIMATED PROJECT COMPLETION DATE

Development of the park site is funded from 2004 park bonds; design and development will begin once the exchange is completed.

JOINT USE TASK FORCE REVIEW COMMENTS:

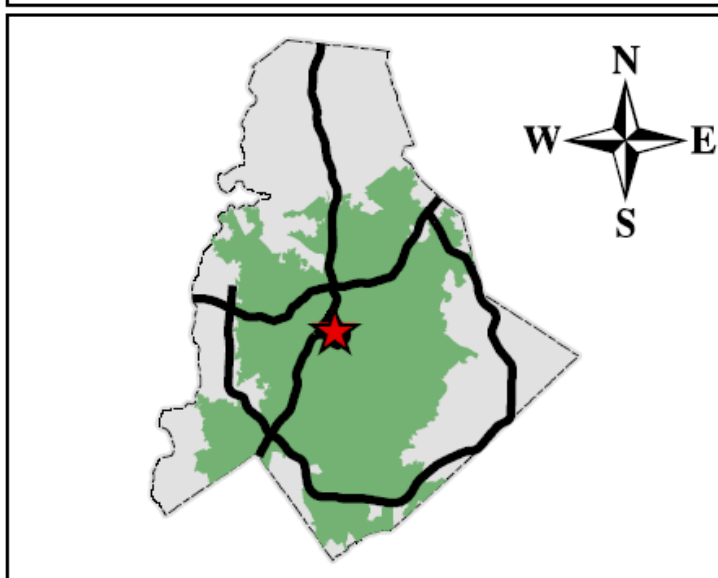
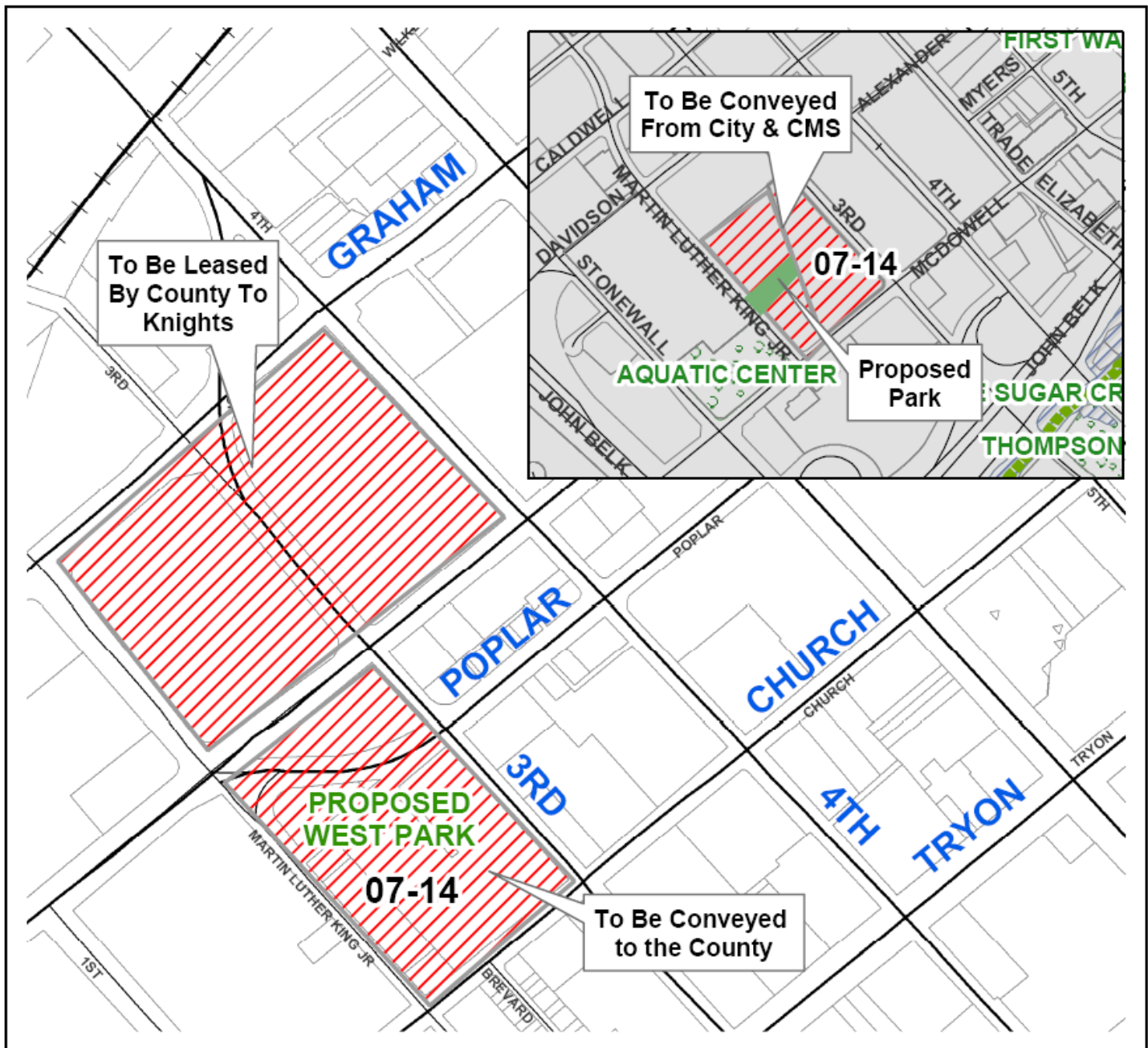
The Joint Use Task Force discussed the matter at their May 2, 2007 meeting and did not offer any specific recommendations.

PLANNING STAFF RECOMMENDATION:

Staff supports the recommended transactions for the intended purposes. Staff was jointly involved with the Third Ward Plan which included baseball and a park as catalysts for redevelopment of the area. Additionally, the land transfer will enable the vision of redeveloping Marshall Park to occur.





CMPC PLANNING COMMITTEE RECOMMENDATION:

At their May 29, 2007 meeting the Planning Committee recommended approval by a vote of 5-0.



Mandatory Referral 07-14

County Real Estate Services

-  Mandatory Referral
-  FEMA 100 Year Floodplain
-  Park Property
-  Greenway

Map Produced by the Charlotte-Mecklenburg Planning Department for illustrative purposes only.