

THE 203

Design Update

11/10/2020



RECENT UPDATES & PLAN FOR TONIGHT

July 14, 2020-

Authorizes design to incorporate some of Maple Avenue extension if needed
Entrepreneurial space not included

September 15, 2020 –

Directs reaching out to Skills Development Center to determine needs in relation to construction deadline
Add additional engagement sessions and opportunities
Topics/questions included: energy efficiency, shared spaces for staff, relationship of theater to Century Center, exploring TDM as alternative to staff parking, mitigating construction impacts, post-COVID design considerations, project schedule and decision point

October 13, 2020 –

Housekeeping
Public Notice/outreach info
Parking and Economic/employment – brief overview
Updated schematic design and next steps

November 10, 2020 –

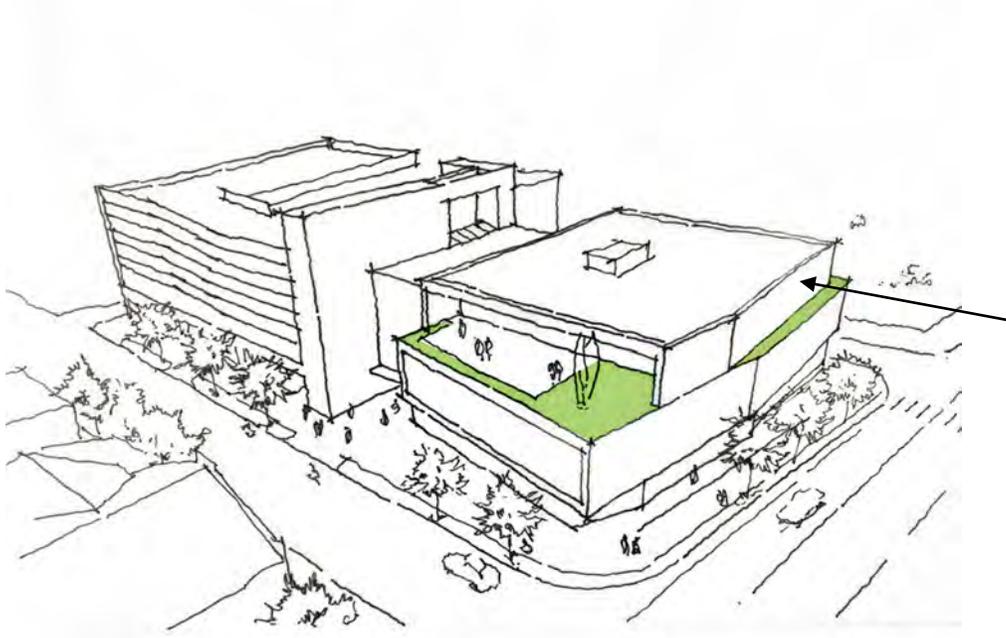
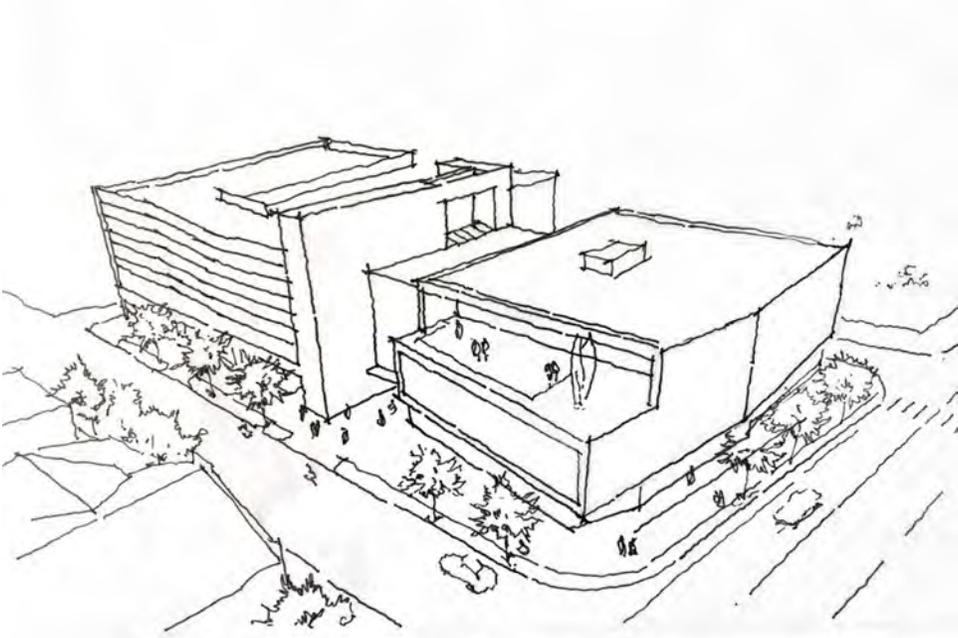
Public hearing on schematic design
Schematic design pricing
Parking Strategy
Economic impact
Land Use Regulations
Financing strategy
Schedule/next steps

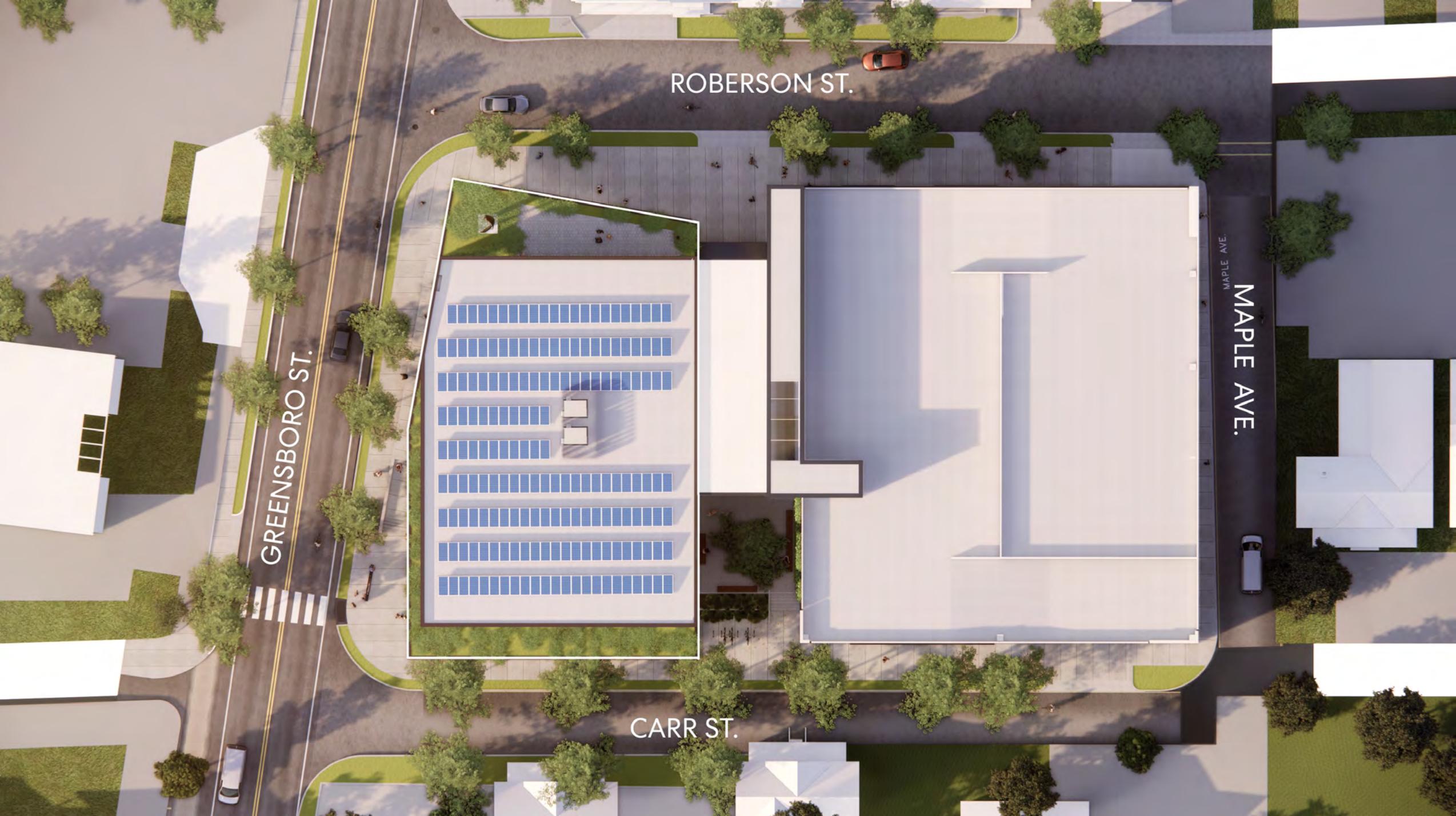
PUBLIC NOTICE / OUTREACH STRATEGIES

- Additional meetings – RPCR (2 sessions), and OC Skills
- Signs – neighborhood, intersections, and digital message boards
- Flyers at Farmers’ Market and Food distribution
- Sandwich board at Town Hall during voting
- Flyers at apartment complexes; emails to managers
- Communication with community members via email in Piper permit system
- Peach jar notice
- Mailed notice to historically Black neighborhoods
- Email to community leaders, advisory boards, Town email lists
- Radio (Mayor Lavelle WCOM, Communications Manager WCHL)
- This Week Carrboro and upcoming RPCR Winter program
- Social media
- Posters and survey materials on site, also via Poster Guys, and the Town Commons

DESIGN REFINEMENTS

GREENSBORO FACADE





ROBERSON ST.

GREENSBORO ST.

MAPLE AVE.

CARR ST.



THE
203

GREENSBORO ST. LOOKING SOUTH



THE
203

MAIN ENTRANCE





CENTRAL COURTYARD

SCHEMATIC DESIGN PRICING

THEN & NOW

2018



2020



Building Area:

50,400 sf

50,600 sf

Open Site Area:

8,465 sf

8,900 sf

Terrace Area:

2,564 sf

1,360 sf

Parking Count:

73

173

Perkins&Will



100% Schematic Design

203 South Greensboro Street, Carrboro, NC

November 10, 2020

Town of Carrboro — The 203 Project



COST RECONCILIATION

BASE COST ESTIMATE **\$ 24.5M**

SITE **\$ 1.3 M**

BUILDING: **\$ 16.9M**

PARKING **\$ 6.3M**

OTHER COSTS **\$2.0M - \$2.7M**

- Furniture
- Audio-Visual Equipment
- Performance Space Equipment
- Rooftop PV Array
- Parking Management Equipment

VALUE ENGINEERING STRATEGIES

POTENTIAL REDUCTIONS

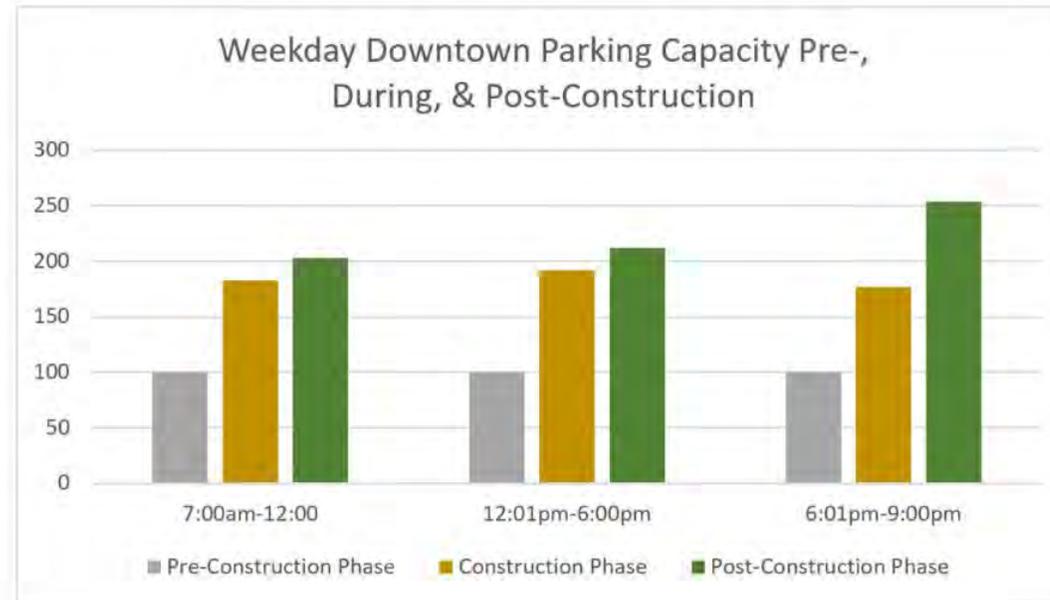
\$1.25M

- Electrical Materials
- Exterior Finishes
- Interior Finishes
- Parking Reduced to LUO Req'd

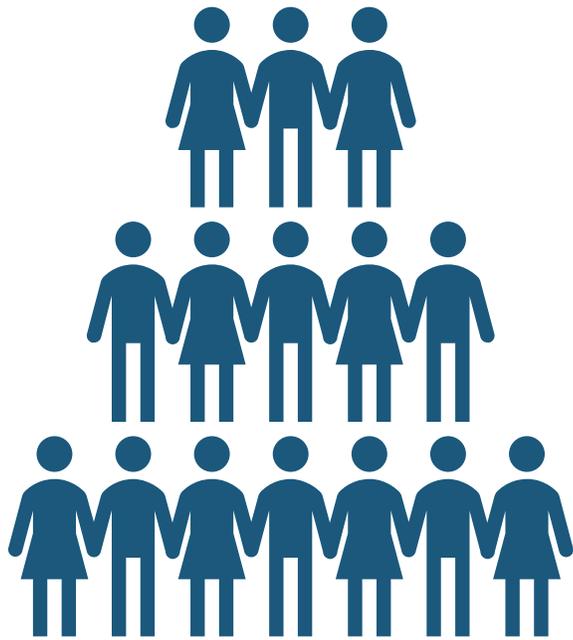
PARKING

	Pre-Construction Phase			Construction Phase			Post-Construction Phase		
	7:00am-12:00	12:01pm-6:00pm	6:01pm-9:00pm	7:00am-12:00	12:01pm-6:00pm	6:01pm-9:00pm	7:00am-12:00	12:01pm-6:00pm	6:01pm-9:00pm
Old 203 S. Greensboro	100	100	100	--	--	--	--	--	--
309 N. Greensboro (Fitch)	--	--	--	0	0	55	0	0	55
502 N. Greensboro (Fitch)	--	--	--	19	19	19	19	19	19
Dispute Settlement Center	--	--	--	6	6	6	6	6	6
New 203 S. Greensboro	--	--	--	--	--	--	20	20	77
Additional Available Capacity:									
Capacity at Hampton Inn 1-3*				143	152	82	143	152	82
Move Town Employee Parking				15	15	15	15	15	15
Total Public Parking Capacity	100	100	100	183	192	177	203	212	254

*-Data gathered from 2017 Town of Carrboro Downtown Parking Plan



ECONOMIC IMPACT



New Employees in Downtown Carrboro

- 29 total jobs =
\$72,000-\$101,500
in new downtown
expenditures for businesses



New Visitors to Downtown Carrboro

- 2,800 visitors to the government center
- 8,300 to the recreation & cultural centers
- 30,000-40,000 visitors to the library

FINANCING

Financing 203 Project

Preliminary Only

*Subject to Change depending upon market conditions,
final project budget, and other factors.*

Financing 203 Project

Construction Begins	September 2021
Issue Debt - \$12.0 Million for 20 years	January 15, 2022
Interest Payments Due	July 15 and January 15
Principal Payment Due	January 15
Cost of Issuance	\$100,000

	Date	Payment	Interest	Principal	Balance
Loan	1/15/2022				12,000,000.00
1	7/15/2022	150,000.00	150,000.00	0.00	12,000,000.00
2022 Totals		150,000.00	150,000.00	0.00	
2	1/15/2023	750,000.00	150,000.00	600,000.00	11,400,000.00
3	7/15/2023	142,500.00	142,500.00	0.00	11,400,000.00
2023 Totals		892,500.00	292,500.00	600,000.00	
4	1/15/2024	742,500.00	142,500.00	600,000.00	10,800,000.00
5	7/15/2024*	135,000.00	135,000.00	0.00	10,800,000.00
2024 Totals		877,500.00	277,500.00	600,000.00	
• Fire Station #2 debt retired 7/15/2024 Current Debt Service is \$280,599/year					
6	1/15/2025	735,000.00	135,000.00	600,000.00	10,200,000.00
7	7/15/2025	127,500.00	127,500.00	0.00	10,200,000.00
2025 Totals		862,500.00	262,500.00	600,000.00	
8	1/15/2026	727,500.00	127,500.00	600,000.00	9,600,000.00
9	7/15/2026	120,000.00	120,000.00	0.00	9,600,000.00
2026 Totals		847,500.00	247,500.00	600,000.00	

LAND USE REGULATIONS

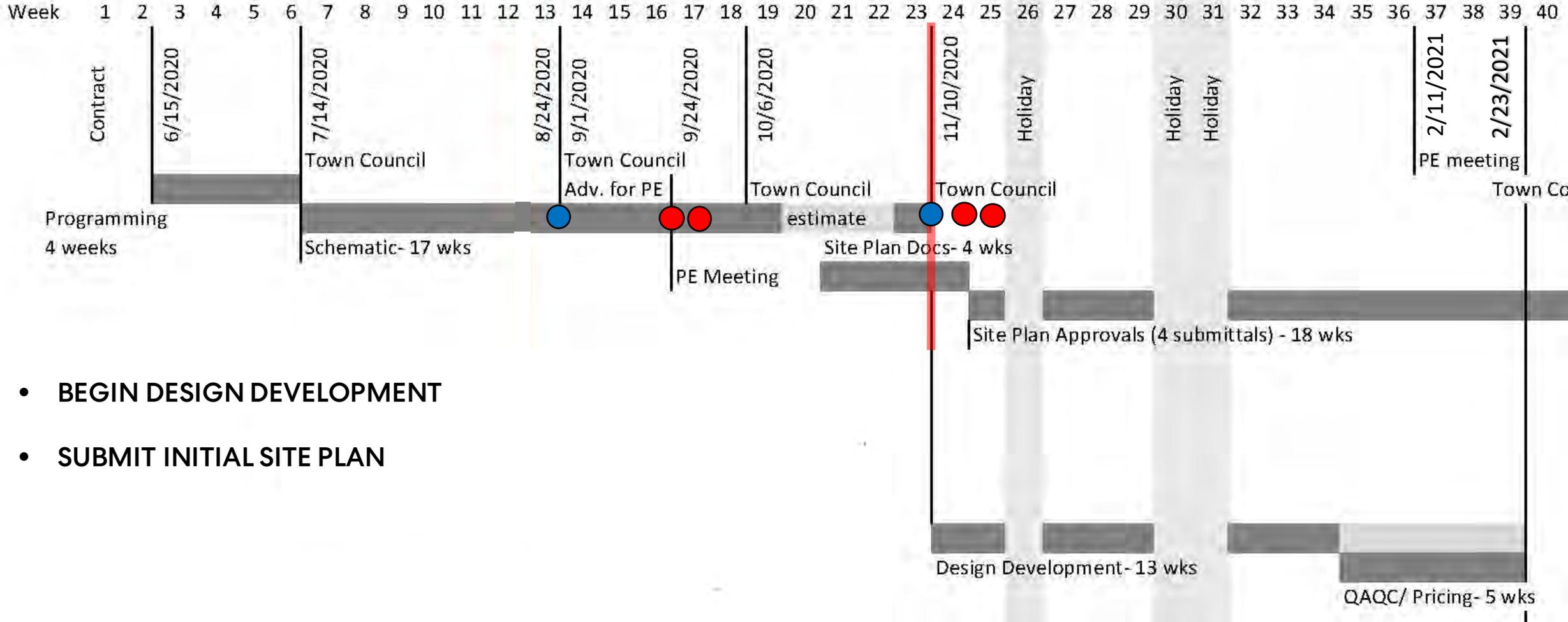
- Two amendments to the land use regulations have been identified as needed to support the building design.
 - Allow parking structures up to a maximum of 60 feet in height where the Downtown Neighborhood Protection Overlay zone provisions apply.
 - Clarify that town-owned and operated facilities that exceed two stories are subject to issuance of a zoning permit.
- Note - engineering staff from Kimley-Horn beginning permit plan development are examining the tree cover potential closely in relation to the requirement for 15 percent tree cover. Staff will advise the Council if a revision to this requirement is expected.

QUESTIONS RECEIVED:

- Costs broken down per each condo owner and per proportion of parking each will own. Per LUO, presumptive parking appears to be 73 Orange County, 44 Carrboro, 36 shared. Design includes 173 spaces at approximately \$6.3 million or \$36,000/space.
- How land costs will be credited to the town. Land costs are to be credited the town as part of the percentage cost sharing (estimated to be 44 percent Carrboro/56 percent Orange County) in development agreement. Space in the design breaks down as follows: Orange County 36 percent, Carrboro 30 percent, shared 31 percent. Cost reconciliation of the two estimates is underway.
- Approximation of range of upfit costs? If upfit refers to building equipment and furnishing, which includes av, photovoltaic arrays, parking management system, and multipurpose/performance equipment, the estimated cost is \$2 to \$2.7M.

NEXT STEPS

SCHEDULE



- BEGIN DESIGN DEVELOPMENT
- SUBMIT INITIAL SITE PLAN