DURHAM
1869
CITY OF MEDICINE

Community Development Department

101 CITY HALL PLAZA
DURHAM, NC 27701
P 919.560.4570
F 919.560.4090

Southside Update

City Council Work Session

March 6, 2014

Southside East (former Rolling Hills) – 20 Acres

DURHAM
1869
CITY OF MEDICINE

Community Development Department

101 CITY HALL PLAZA
DURHAM, NC 27701
P 919.560.4570
F 919.560.4090

The Lofts at Southside

DURHAM
1869
CITY OF MEDICINE

Community Development Department

101 CITY HALL PLAZA
DURHAM, NC 27701
P 919.560.4570
F 919.560.4090

The Lofts at Southside Under Construction

DURHAM
1869
CITY OF MEDICINE

Community Development Department

101 CITY HALL PLAZA
DURHAM, NC 27701
P 919.560.4570
F 919.560.4090

Aero Photo
727.520.8181
www.aerophoto.com

Southside East Revitalization Ph 1 LP

Image # 140121 0182
Date 01.21.14

Southside East Update

- Development Name - The Lofts at Southside
  - Phase 1 will consist of 119 rental units and 13 live/work units on approximately seven acres (80 affordable units)
    - 20 units @ 30% 1BR - $290 - 2BR $343
    - 13 units @ 50% 1BR - $527 - 2BR $638
    - 47 units @ 60% 1BR - $660- 2BR $787 – 3BR - $901
    - Market Rate (Average) 1BR $740 - 2BR $868 3BR $1150
    - Market rents based on square footage, view, balconies etc.
- Construction Delay/Exchange of Tax Credits
  - Initial allocation of Tax Credits established Placed in Service Date of 12-31-2013
  - Increase in scope for environmental remediation delayed turnover of building pads to General Contractor
  - Weather Delays, Unusually Wet April, May, June and July of 2013
  - NCDENR/“Cap and Cover” first approved in State

DURHAM
1869
CITY OF MEDICINE

Community Development Department

101 CITY HALL PLAZA
DURHAM, NC 27701
P 919.560.4570
F 919.560.4090

Southside East Update Cont'd

- Tax Credit Exchange
  - Requested language in NCHFA 2014 QAP/Approved
  - Allowed for the Exchange of 2011 Tax Credits for 2014 Tax Credits
  - Required to pay New Application fee
  - Cannot apply for 2014 Tax Credits
  - New Placed in Service Date of December 31, 2014
- Building Schedule - Anticipated Completion Dates
  - Building 1 - April, 2014
  - Building 2 - November, 2014
  - Building 3 - April, 2014
  - Building 4 - April, 2014
  - Building 5 - May, 2014
  - Building 6 - 12 - April, 2014
  - Projected Occupancy - May, 2014

DURHAM
1869
CITY OF MEDICINE

Community Development Department

101 CITY HALL PLAZA
DURHAM, NC 27701
P 919.560.4570
F 919.560.4090

Southside East Update Cont'd

- Site Work
  - Site work is weather critical/remaining tasks include:
  - Parking areas for buildings 1-12, pool and pool house, bike racks, benches, irrigation, site lighting, gates, sidewalks and landscaping, estimated completion date May, 2014
  - Pedestrian Mall area - sidewalks, gazebos, bus stop, landscaping, bike racks and benches. Area will be used as construction access for building 2, estimated completion date Fall of 2014
  - Pond – Form and place walls, sidewalks and terraces, rails, fountains, landscaping, plantings and fencing around pond, estimated completion date Summer of 2014

DURHAM
1869
CITY OF MEDICINE

Community Development Department

101 CITY HALL PLAZA
DURHAM, NC 27701
P 919.560.4570
F 919.560.4090

Southside East Update Cont'd

- Marketing Efforts
  - Database of approximately 250 individuals/families
  - Website Under Construction
  - Marketing Brochures
  - Community Outreach to local businesses, colleges, other agencies
  - Preferred Employer Program
- Section 3 and SDBE Efforts
  - HJ Russell-Metcon General Contractor
  - 52 Potential New Hires, 26 Section 3 Residents
  - SDBE Participation 37.5% Minority and 8.5% Women
  - Goals 20% Minority and 10% Women

DURHAM
1869
CITY OF MEDICINE

Community Development Department

101 CITY HALL PLAZA
DURHAM, NC 27701
P 919.560.4570
F 919.560.4090

Southside West Homeownership

Community Develc
Department

101 CITY HALL PL
DURHAM, NC 277
P 919.560.4570
F 919.560.4090

Southside West Update

- Site Preparation and Infrastructure Improvements Underway for 48 Homeownership Parcels to Include:
  - Prepared sites for construction
  - New water and sewer services
  - Demolition/Construction of new Hillside Avenue
  - One inch mill/overlay for other streets in project area
  - Focus on entrance/gateway at South and Hillside
  - Builders have access to Hillside Ave. (6 lots reserved)
  - Anticipated completion for site preparation and infrastructure - May, 2014
- New Construction
  - Four units under construction at South and Fargo Streets – BWallace Construction and Andrew Roby General Contractor, anticipated completion May, 2014

DURHAM
1869
CITY OF MEDICINE

Community Development Department

101 CITY HALL PLAZA
DURHAM, NC 27701
P 919.560.4570
F 919.560.4090

Southside West Update Cont'd

- Development Name - The Bungalows at Southside
  - Efforts underway to market remaining lots by builders and City Staff to include:
    - http://bwallacebuilt.com/communities/southside/
    - http://robysouthsidehomes.com/
    - Brochures
    - Community Outreach/Informational Sessions
    - NCHFA and City Incentives
    - Duke University

DURHAM
1869
CITY OF MEDICINE

Community Development Department

101 CITY HALL PLAZA
DURHAM, NC 27701
P 919.560.4570
F 919.560.4090

DURHAM
1869
CITY OF MEDICINE

Community Development Department

101 CITY HALL PLAZA
DURHAM, NC 27701
P 919.560.4570
F 919.560.4090

Upcoming Agenda Items

- **The Lofts at Southside**
  - Request from MBS for additional financial assistance for delay of building pad turnover due to environmental remediation (Amendment to Existing Loan Agreement)
  - Phase 2 predevelopment and design costs in preparation of 2015 Tax Credit Application (architectural, mechanical, plumbing and electrical design for approximately 79 units)
  - Phase 2 site preparation and infrastructure design costs
- **The Bungalows at Southside**
  - Design Costs for Beamon Place Redevelopment Effort
  - Contract amendment with DHGI March 6, 2104 work session (additional site preparation and infrastructure improvements)

The Lofts at Southside

DURHAM
1869
CITY OF MEDICINE

Community Development Department

101 CITY HALL PLAZA
DURHAM, NC 27701
P 919.560.4570
F 919.560.4090

The Bungalows at Southside

DURHAM
1869
CITY OF MEDICINE

Community Development Department

101 CITY HALL PLAZA
DURHAM, NC 27701
P 919.560.4570
F 919.560.4090