



**City of Durham
McCormack Baron Salazar**

Joint News Release

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**Durham Celebrates Continued Southside Revitalization with
Ribbon-Cutting & Groundbreaking Ceremonies**

June 9 Free Event Open to the Public

DURHAM, N.C. – After years of planning, building, and community-wide investment, the City of Durham and McCormack Baron Salazar are set to celebrate a major milestone and mark the next phase of revitalization of the [historic Southside neighborhood](#).

On Thursday, June 9, 2016, at 10 a.m. a ribbon-cutting event for [Phase I of the Lofts at Southside](#) as well as a groundbreaking ceremony for Phase II of the Lofts at Southside will take place at 703 S. Roxboro St., Durham.

Mayor William V. “Bill” Bell and members of the City Council will join the City’s development partner, McCormack Baron Salazar, along with North Carolina legislators, the Southside Neighborhood Association, and the City’s Community Development Department at this free event that is open to the public.

The ribbon-cutting ceremony will celebrate the completion of Phase I of the \$21 million Lofts at Southside. The first phase of development consisted of 132 garden, townhouses, and live/work apartments some of which were specifically designed with handicap-accessible features. Eighty of the apartments are affordable rental units for households earning less than 60 percent of the area’s median income with the balance available for rent at market rates.

According to Mayor Bell, the City’s continued partnership with McCormack Baron Salazar will help Durham increase its supply of quality, affordable rental housing. “This partnership for Phase I of the Lofts at Southside has helped ensure a quality project delivered in compliance

with the North Carolina Housing Finance Agency requirements, and I am pleased that they will be our partner as we begin construction of Phase II,” Bell said.

A groundbreaking ceremony immediately following the ribbon-cutting event will mark the beginning of Phase II of the Lofts at Southside, which will add an additional 85 garden, townhouses, and apartments combining affordable rental apartments with apartments at market rates. The Southside Revitalization Master Plan, a consensus-based plan completed in 2010, contains three phases of rental development and two phases of homeownership development with the intent of serving a broad range of incomes.

“This community is an example of the power of public-private-community partnerships,” said Kevin McCormack, chief executive officer of McCormack Baron Salazar, Inc. “The strong leadership of the city, the support of the community, and the dedication of our local partners are each essential components for realizing the ambitious vision of the Southside Revitalization Master Plan.”

The [entire Southside redevelopment](#) area consists of approximately 125 acres on the southern edge of downtown and includes a mix of homes, apartment communities, and commercial development. Prior to redevelopment, the area had the highest concentration of vacant lots and homes in the city, and the lowest rate of homeownership.

According to Director Reginald J. Johnson with the City’s Community Development Department, whose department is charged with coordinating all elements of the Southside Revitalization efforts, credits Durham’s forward-thinking leadership for the accomplishments to date. “We wouldn’t be where we’re at today if not for the bold vision and commitment of Mayor Bell, the City Council, and City Manager Tom Bonfield to undertake this multi-year plan to revitalize the Southside neighborhood,” Johnson said. “The Lofts at Southside, coupled with the first phase of completed affordable homes, are propelling us forward to achieve our overall goal – which is to jump start the revitalization of a neighborhood that had been in a long decline.”

A ribbon-cutting event for the first phase of for-sale homes, known as the [Bungalows at Southside](#), was held in June 2014. This phase consisted of 48 three- and four-bedroom homes with a majority of these homes reserved for moderate-income buyers who qualified for special financing through the North Carolina Housing Finance Agency and the City of Durham. Duke

University and Duke Health Systems were also partners in this effort, providing eligible Duke employees with an additional \$10,000 in down payment assistance. Durham-based nonprofit credit union and community lender, Self-Help, was also an early partner.

For additional information contact Senior Project Manager Richard Valzonis with the City's Community Development Department at (919) 560-4570, extension 22226 or by [email](#).

About the City of Durham Community Development Department

The [Community Development Department](#) is responsible for coordinating the City's housing resources and various housing assistance programs as well as promoting affordable housing by working with investors and community housing development organizations. The department also administers the City's entitlement programs from the U.S. Department of Housing & Urban Development. Guided by the City's [Strategic Plan](#), the department helps to ensure that the City has thriving, livable neighborhoods by enhancing housing quality and affordability for Durham residents.

About McCormack Baron Salazar, Inc.

[McCormack Baron Salazar](#) is the nation's leading for-profit developer, manager and asset manager of economically-integrated urban neighborhoods. Since 1973, the firm has been an innovator in community development and urban revitalization in 42 cities, having built more than 19,500 high-quality homes for families, children, seniors and veterans.

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