



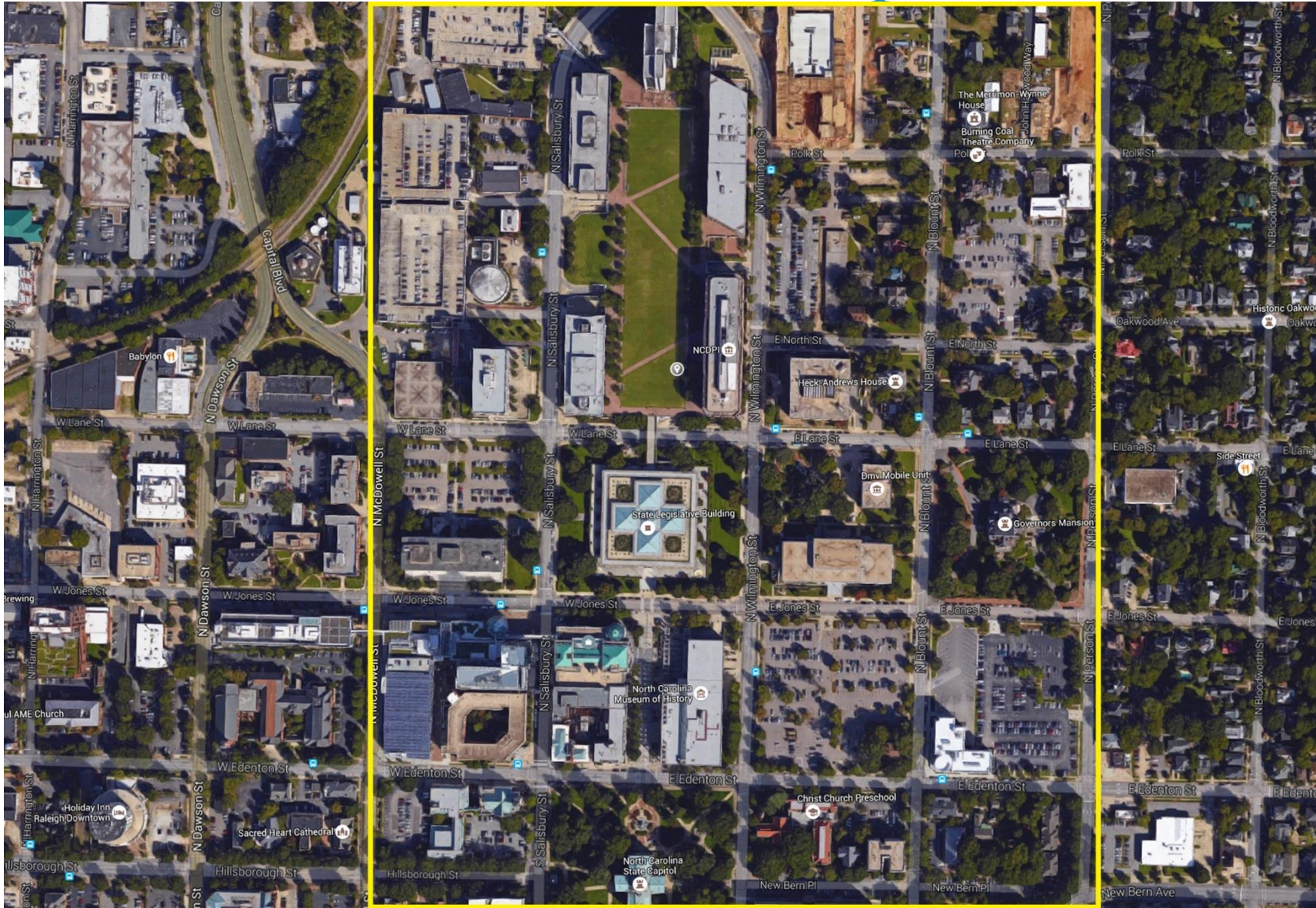
# Project Phoenix Update

Presentation to Urban Land Institute

Tuesday, March 22, 2016



# Government Complex



# State Records Building



# Overview of Projects

Blount Street Houses	Personnel Training Center	Old Rex Hospital
Charlotte Prison	Blue Ridge Road Property	Lot 18 Parking Lot
DHHS New Headquarters	Department of Revenue	Moore Square

# Blount Street Houses

- Heck-Andrews House
  - Sold
- Bailey-Tucker House
  - Receiving Offers
- Five Blount Street area houses
  - Sold and approved by Council of State
  - Average price psf: \$135.00
- Remaining Blount Street area houses
  - Listed for Sale and receiving offers
- A majority of these homes have been unused and have deteriorated due to the state's inaction



# Personnel Training Center



- Property listed
- Offers being Reviewed
- Looking for long-term ground lease
- Prime example of an underutilized piece of property in the Capital District

# Old Rex Hospital

- Located on Wade Avenue
- Large Parcel “Ripe” for multi-use development
  - lease “as is”
  - 99-year land lease
  - Will use a third-party broker
- Broker has been selected
- Property currently being marketed



# Charlotte Prison



- Property is located across from the Billy Graham Center
  - Approximately 50 acres
  - Very close to the airport
- Property has been listed for Sale Fee Simple

# Blue Ridge Road Property

- Develop an Underutilized Prime Real Estate Property
  - 99-year lease “as is”
  - Prime location for PPP
  - Press release issued
  - Third party broker will be used to market and lease

The  
News & Observer

BUSINESS

DECEMBER 8, 2015



State to lease 43 acres along Raleigh's Blue Ridge Road

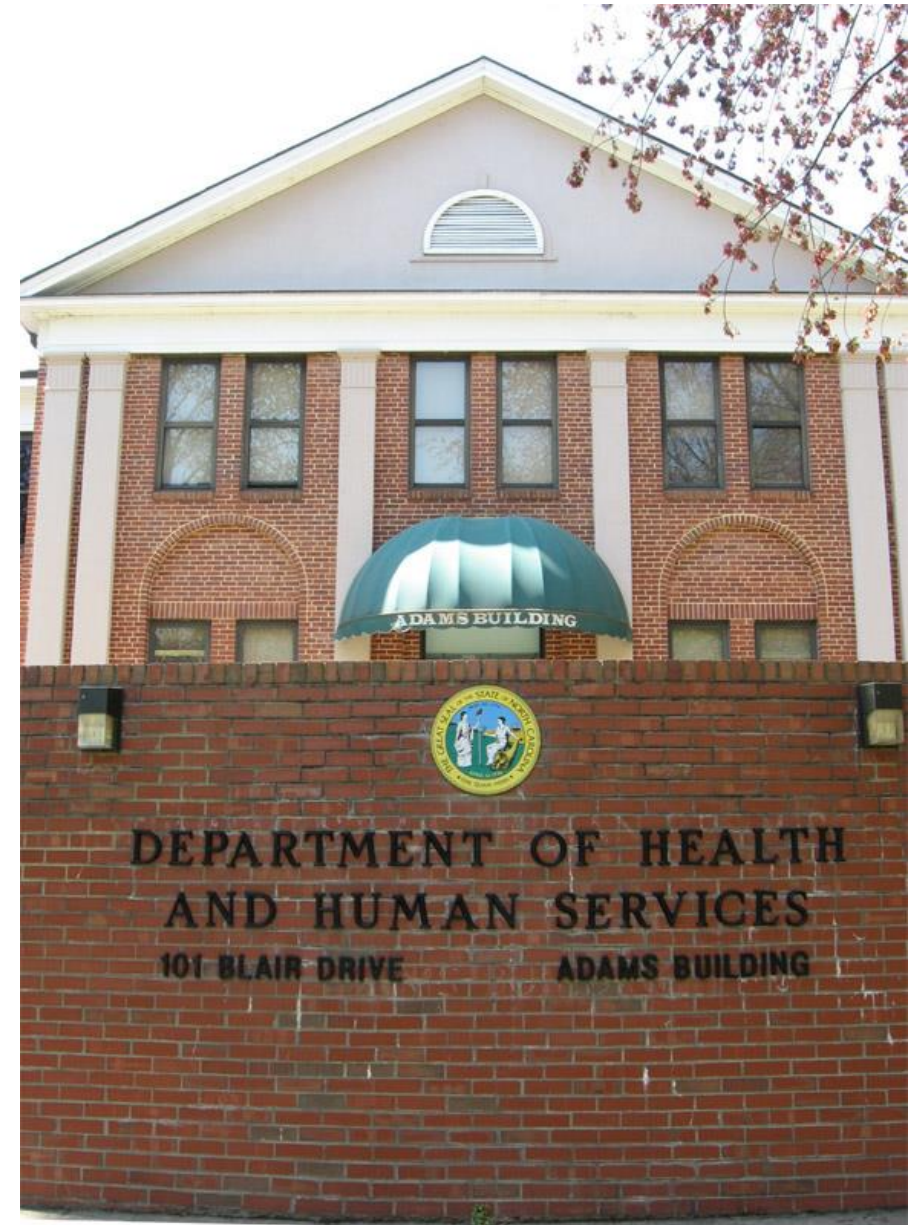
# Lot 18 Parking Lot



- Currently a surface parking lot across the street from Department of Natural and Cultural Resources
  - Comprehensive review under way
  - All Stakeholders will be involved, i.e. DNCR, DOA, etc.
  - Option could include the new history museum, PPP, hotel, etc.

# DHHS

- Sold Dorothea Dix property to the City of Raleigh in July for \$52 million
- DHHS is currently working on specification for their needs
  - Should be completed in next 30 days
  - Currently, identifying land sites for new headquarters
  - Could be a third-party long-term lease/build to suit or other PPP options



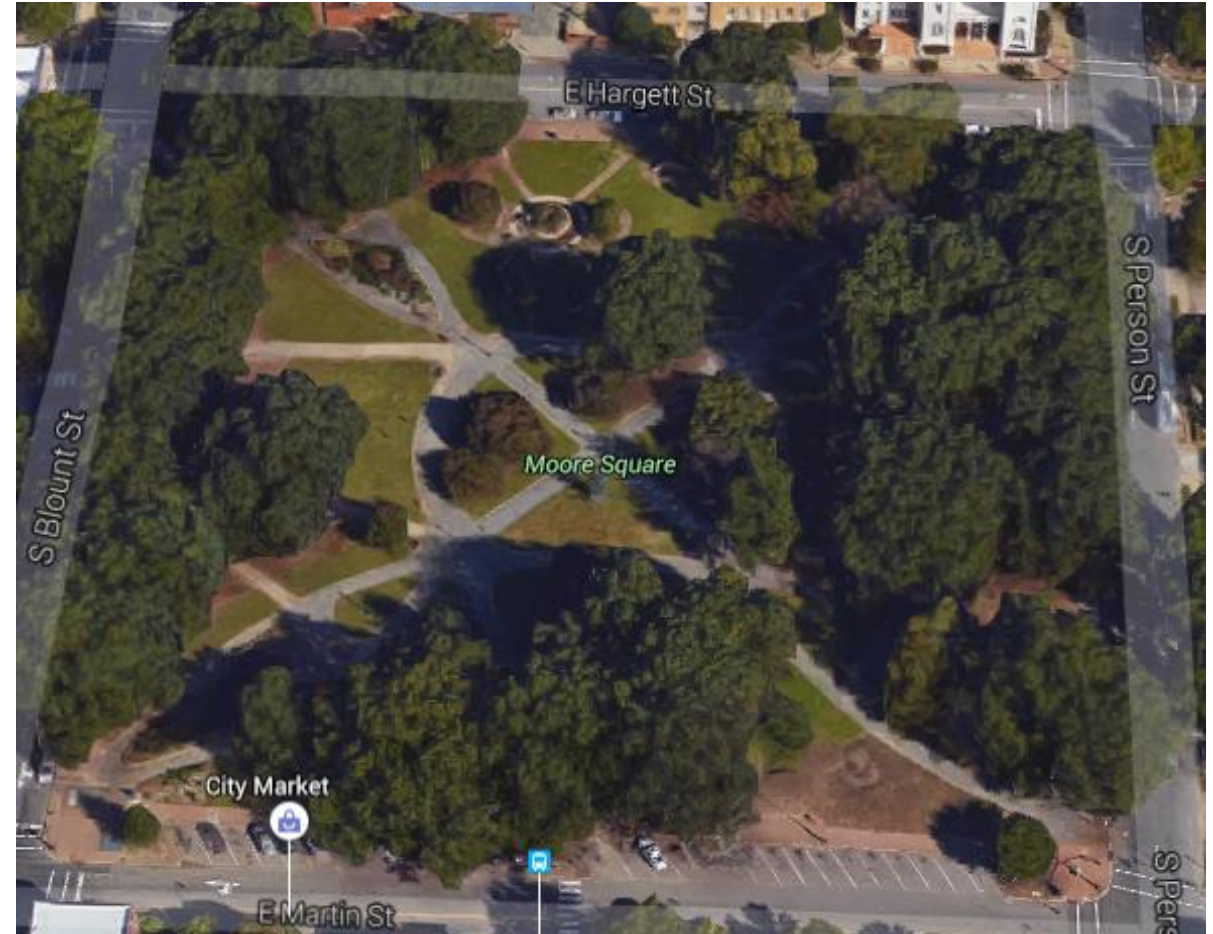
# Department of Revenue Building



- Working with COO on specs for new building and space requirements
  - Department is engaging third-party advisor
  - Could free up space for other departments to relocate to their existing space
  - Making more space available for additional PPP

# Moore Square

- City/State partnership
  - City will pay for upgrades and improvements including restrooms and food kiosk
  - Council of State has approved an easement for the City to construct restrooms and a food kiosk
  - City to facilitate/support
  - Groundbreaking scheduled for Spring 2016



# Sidewalks on Blount Street



# Downtown Nashville, TN



# Albemarle Building



# State Administration Building





## Discussion

