

# 50-52 Coxe Avenue

## Solicitation for Development Partner Proposals



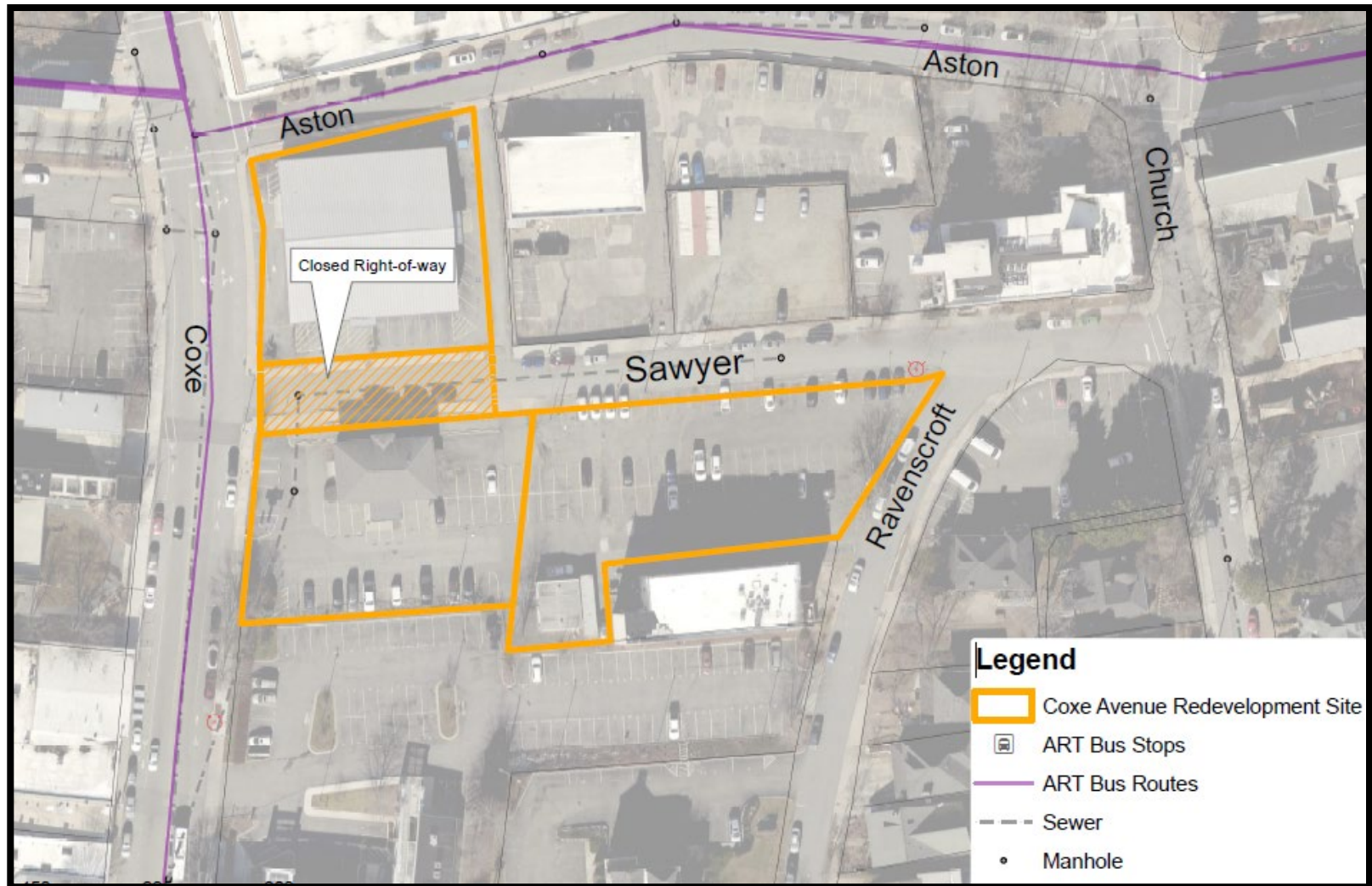
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# Sawyer Street Right-of-Way Closure

- City's Technical Review Committee and Multimodal Committee recommended approval.
- City Council public hearing likely August 27.



# Guiding Public Interests

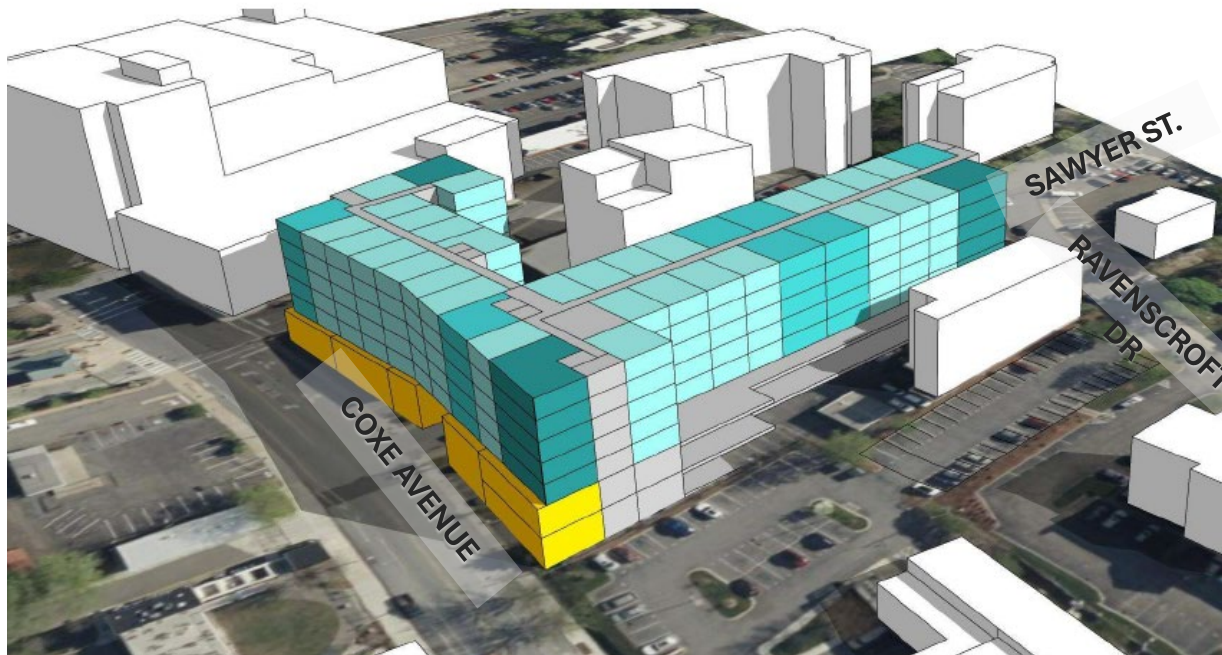
## Development of the 50-52 Coxe Avenue sites should:

- Maximize the number of new apartments affordable to low- and moderate-income households in a mixed income setting.
- Include active ground floor uses that serve residents and commuters and increase pedestrian traffic along Coxe Avenue.
- Maintain direct and safe access from Coxe Avenue to Church Street for pedestrians and cyclists.
- Balance maximum density and pedestrian-scale design that extends the vibrant, urban streetscape from Patton Avenue to the South Slope area.
- Attract as much private investment as possible in order to maximize the impact of public investment in affordable housing.



# Solicitation for Development Partner Proposals

- Establishes County’s requirements *and* preferences for affordable, mixed-use development.
- Describes potential public participation for the benefit of households earning <80% Area Median Income.



|                                |                  |
|--------------------------------|------------------|
| Apartments Affordable <80% AMI | 200 Rental Units |
| Potential Income Mix:          |                  |
| 30% AMI                        | 42 units         |
| 50%-60% AMI                    | 119 units        |
| 80% AMI                        | 26 units         |
| Commercial Space               | 5,900 SF         |
| Estimated Total Cost           | \$59.0M          |
| <i>Potential Gap</i>           | <i>\$9.8M</i>    |

# Development Partner Selection Criteria

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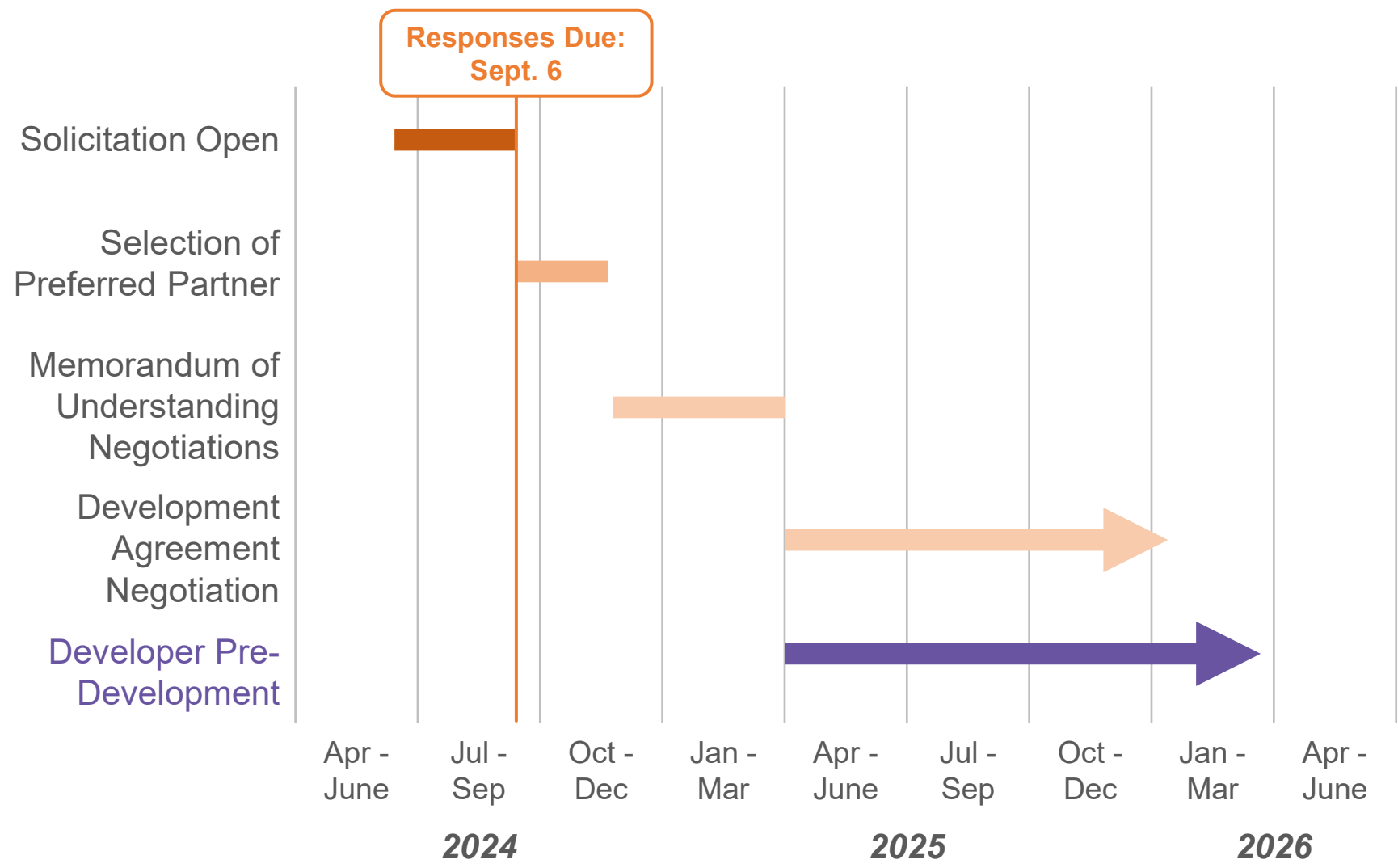
*A successful proposal will demonstrate:*

- Alignment with the guiding public interests.
- Qualifications and experience of the developer.
- Positive references from local governments.
- Ability to deliver the type and scale of development proposed.
- Ability to execute the development within a reasonable timeline.
- Inclusion of assumptions that reflect market conditions.
- Ability to adhere to MWBE requirements.

*Preferred but not required:*

- Commitment to meeting energy efficiency standards.

# Coxe Avenue Pre-Development Timeline





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