



CHARLOTTE
ENGINEERING & PROPERTY
MANAGEMENT

FORMER STATESVILLE AVE. LANDFILL REDEVELOPMENT

Presented by Engineering & Property Management
Real Estate Division
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- Overview of site
- Sale process
- Benefits for the City
- Anticipated impact
- Path forward

Statesville Ave. Landfill Redevelopment Site

Located in SE quadrant
of I-77 & I-85

Contains -155 acres

Property is zoned I-2



Landfill Overview

- Landfill operated ~ from 1940 to 1971.
- Over 30 years as an unregulated dump site.
- No remedial action needed.
- City maintains liability.

Origin of Sale

- Early 2007, interest from adjacent property owners.
- Staff recommended finding a buyer to eliminate liability.
- June 4, 2007, Dinner Briefing on the proposed sale.
- June 11, 2007, City Council approved RFQ process for sale.

- Council approved objectives are as follows:
 - 1. Relieve the city of environmental liability
 - 2. Return the site to a productive use through job creation opportunities and
 - 3. Generate revenue from sale if possible



Redevelopment Requirements

- Deed restrictions and development guidelines to ensure compatibility with surrounding neighborhoods and emerging redevelopment activity.
- All clean up efforts are the responsibility of the developer.

The RFQ Response

- Twelve national firms expressed interest.
- Most of the firms were traditional developers and did not meet the liability removal goal or proposed to use the site as a construction demolition landfill.
- The leading firm, Environmental Liability Transfer (ELT) best met City's goals.

- State NC DENR supports sale.
- ELT references checks were positive.
- ELT financials showed capacity to perform.
- Planning staff supports proposed redevelopment.
- Attorneys are reviewing liability waiver language.

Sale meets council priorities from June 2007

1. ELT relieves City of any past, current and future liability.
2. ELT to sale land for I-2 CD and will coordinate with ED on job creation opportunities.
3. City will receive \$100,000.

Key Elements Cont.

- Provide the City a 4-year option to purchase up to 40 acres at wholesale cost (cost to prep for development), for City use.
- Reserve an easement along the creek for Greenway corridor at no cost to the County.

Land Value & Cost of Liability and Clean Up

- Appraised Value of site \$8,861,687
- Projected Liability & Clean up \$8,761,655
- **Purchase Price: \$100,032**

- The redeveloped landfill site has the potential to create:
 - 1.5M square feet of light industrial space & associated jobs
 - Over \$450,000 in new tax revenue annually.

Benefits for the City

- Environmental – Liability protection for the City
- Neighborhoods – Creates a stable environment for neighboring residences
- Economic Development – Converts a dormant real estate asset into productive use
- Centers, Corridors & Wedges - I-2 CD rezoning is in alignment with CCW strategy

- Seek approval at the November 10th City Council meeting for City Manager to negotiate a contract and purchase agreement with ELT.