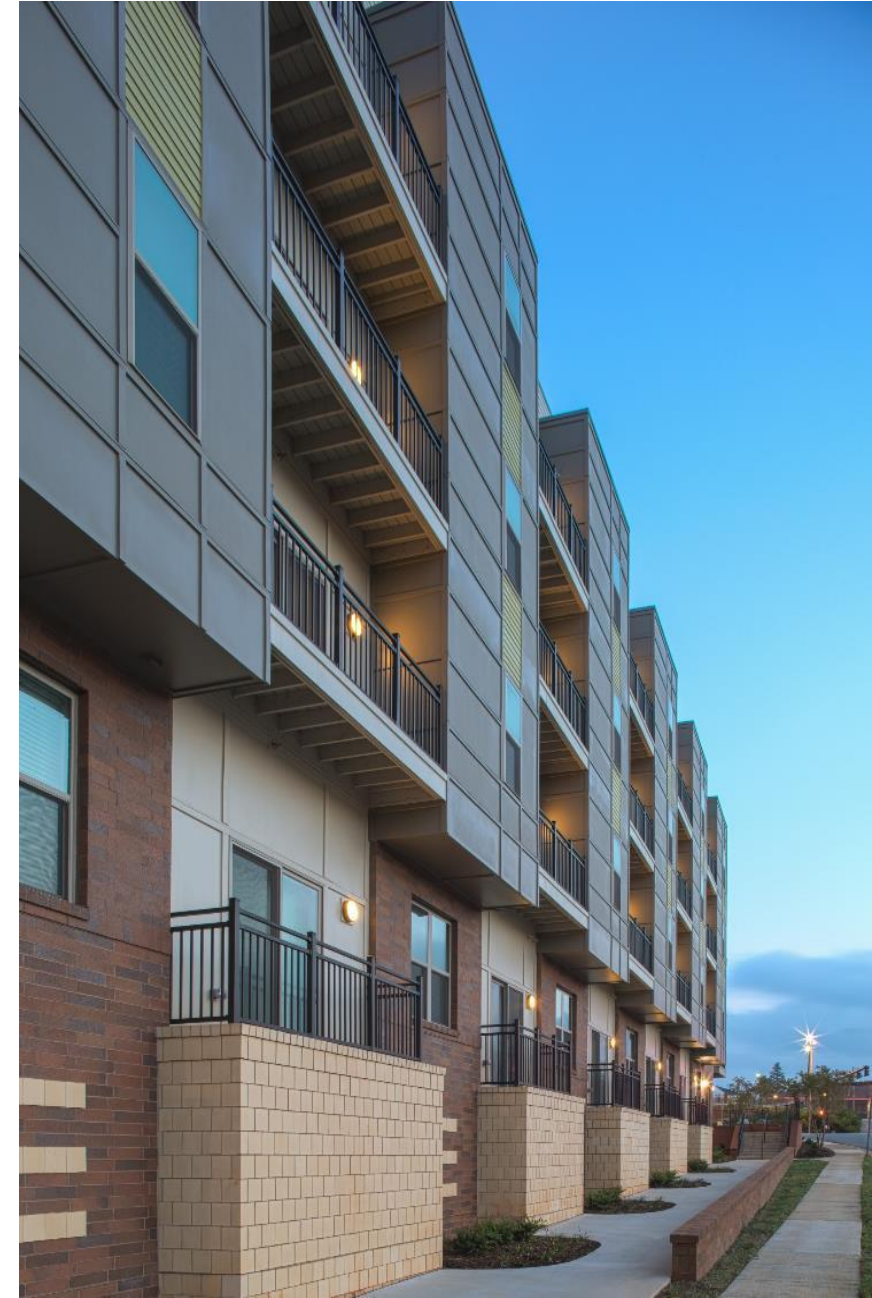

TRANSFORMING 300 & 500 EAST MAIN



LAUREL STREET

- Mixed income housing developer headquartered in Charlotte, NC and operating throughout the Southeast with developments from Richmond to Atlanta
- Team of 15 highly capable professionals and growing
- Well known for partnership approach, having worked with other developers, municipalities, housing authorities, community development corporations and faith-based institutions
- Certified minority-owned and woman-owned business



DEVELOPMENT PORTFOLIO

- Development portfolio of over 3,600 units totaling over \$500 million of development
- Mixed income portfolio including affordable and workforce housing
- New construction and preservation development experience:
 - *Housing for seniors (age 55 and older) totaling over 1,100 units*
 - *Housing for families totaling over 2,500 units*
 - *Robust Durham pipeline totaling over 700 units*



RENAISSANCE

Project Overview

- \$100 million redevelopment of former Boulevard Homes public housing community
 - 334 units of housing for families and seniors developed by Laurel Street
 - 15,000 SF community center
 - Renaissance West STEAM Academy
 - Howard Levine Child Development Center
- Holistic community revitalization based on Purpose Built Communities model:
 - Quality mixed-income housing
 - Cradle to career education
 - Transformative supportive services
 - Renaissance West Community Initiative serves as the community quarterback

Development Team

Developer:

Laurel Street

Design:

Neighboring Concepts
Cline Design

General Contractors:

WeaverCooke
RJ Leeper

Financing Partners:

Charlotte Housing
Authority
City of Charlotte
RBC (LIHTC Equity)
Bank of America
NCHFA
Prudential Financial



RENAISSANCE

Housing

Phase One: The Retreat at Renaissance

- 110 one-bedroom units for senior households 62 or older
- Serving households 30% - 60% AMI
- Tailored amenities include:
 - Great room with kitchen and fireplace
 - Computer/library center
 - Private lounge areas on all floors
 - Fitness center
 - Raised outdoors garden plots
 - Screened in and covered porches
 - Large verandas with rocking chairs

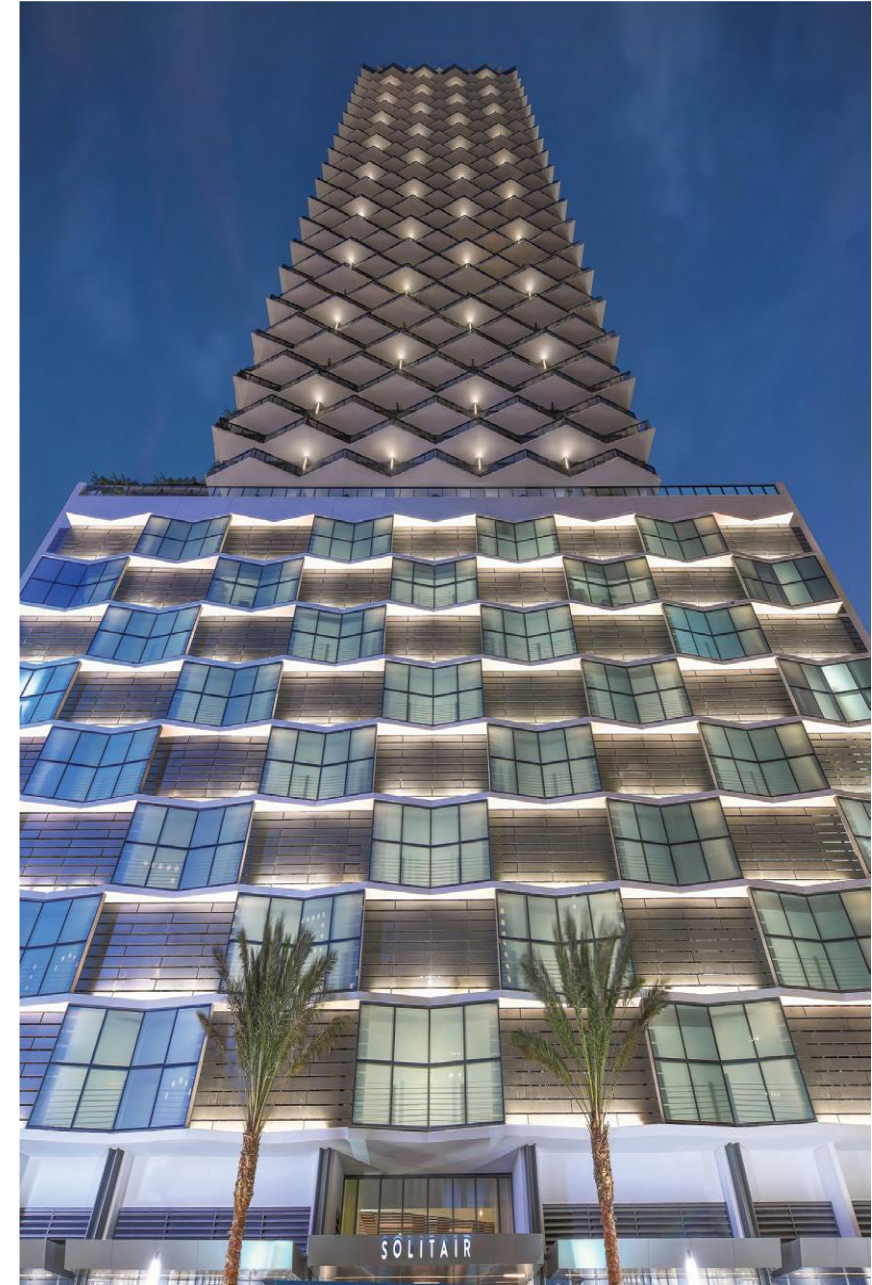
Phases Two/Three: The Retreat at Renaissance

- 224 one, two and three-bedroom apartments
- Serving households 30% AMI to market rate
- Tailored amenities include:
 - Large community swimming pool
 - Greenway trail
 - Multiple playgrounds
 - Tot lot
 - Gazebos
 - Covered picnic areas



ZOM LIVING

- Market-rate multifamily developer based in Orlando, FL with regional development offices in Dallas, Washington D.C., Chicago and Raleigh
- Throughout its 40-year history, has joint ventured or directly developed nearly 21,000 apartment units nationwide
- Most recently, ZOM Living was ranked in the top 10 of national Multifamily Development Firms for 2018 by MultiHousing News.
- ZOM has 6,000 units currently under construction or in design/predevelopment throughout the U.S.



MONARC AT MET 3

Project Overview

- 32-story high-rise
- 462 -unit market rate apartment
- Ground level Whole Foods Market
- 12 levels of structured parking
- Amenities include:
 - Fitness center with yoga and spin rooms
 - Spa with sauna and lockers
 - Entertainment lounge
 - Demonstration kitchen with wine lockers
 - Game room with billiards
 - Co-working space
 - 24-hour concierge
 - Spa treatment rooms for private reservations
 - On-demand package receiving
 - Dry cleaning lockers

DEVELOPMENT TEAM

Developer:
ZOM Living






Design:
Nichols Brosch Wurst
Wolfe

General Contractors:
Suffolk Construction

Financing Partners:
UBS



GUIDING PUBLIC INTERESTS

Guiding Public Interest		Additional Community Benefit
Parking Solution to address County employee and HHS customer needs along with new residents		<ul style="list-style-type: none"> Enhanced design of parking decks – wrapped more sides of parking deck with housing units than initially contemplated to create a more efficient design.
Increased availability of Affordable Housing		<ul style="list-style-type: none"> 305 total affordable units compared to the 277 initially proposed. Extended period of affordability for units – 40 year deed restriction instead of 30 year restriction initially proposed
Ground Floor Commercial to increase activity along East Main Street		<ul style="list-style-type: none"> Market rate housing and retail space activating East Main Street at the 500 block. Robust plan for recruiting local business to the project. Pre-K and resident amenity spaces activating East Main Street at the 300 block.
Efficient Use of Public Investment		<ul style="list-style-type: none"> Additional affordable housing units incorporated with no additional request for County funding.
Pedestrian Scale Design to create vibrant, urban streetscape along East Main Street		<ul style="list-style-type: none"> Linear Park and forecourt with outdoor seating at 300 block. 300 block building setback respects adjacent historic Former Public Library in compliance with Downtown Durham Historic District Preservation Plan. Community engagement process to brand project buildings and potentially the broader area.

300 EAST
MAIN
STREET



300 EAST MAIN BLOCK



300 EAST MAIN STREET PROGRAM

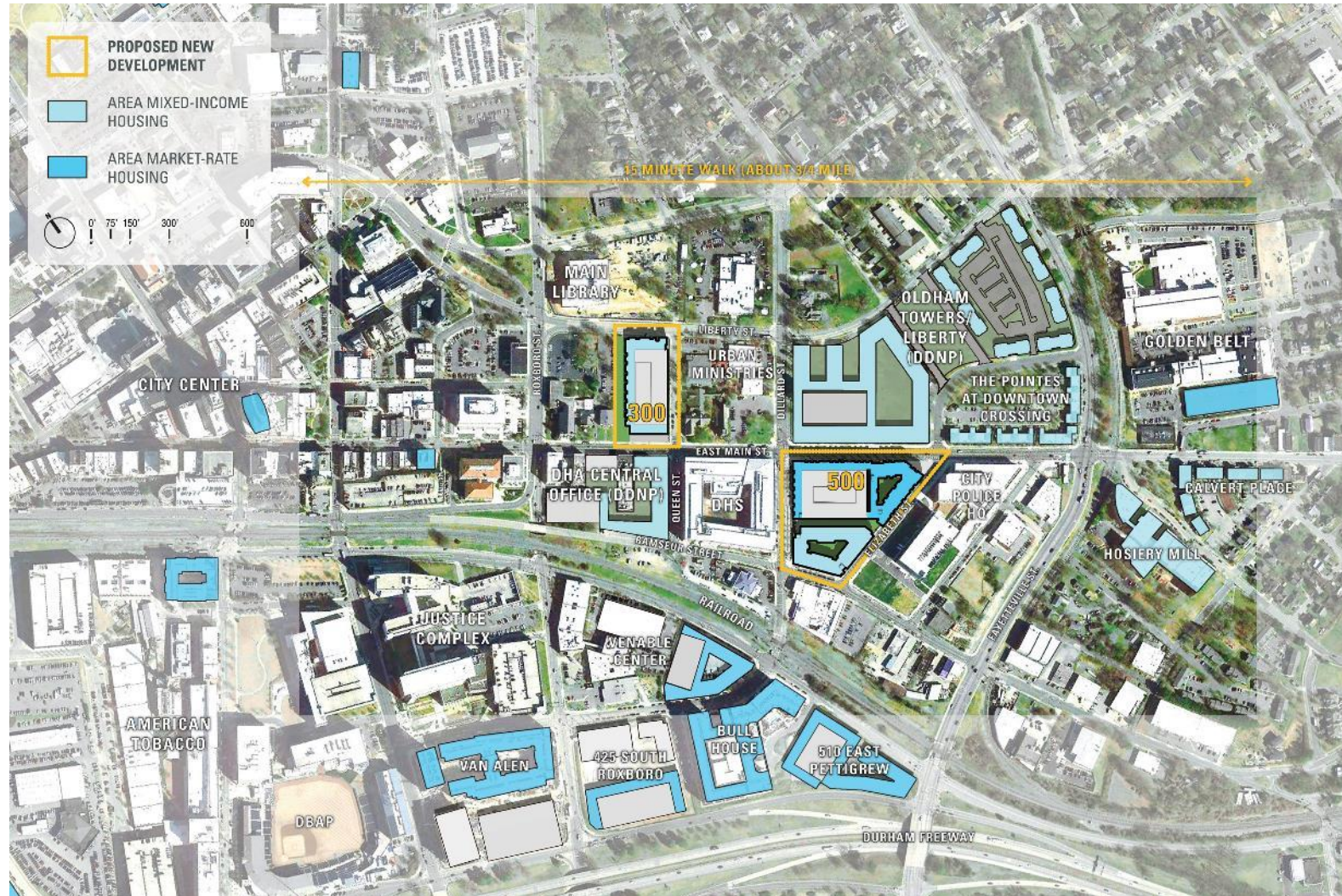


UNIT MIX	300 EAST
<i>Affordable:</i>	
Studio	20
1-Bedroom	33
2-Bedroom	38
3-Bedroom	14
TOTAL (AFFORDABLE)	105
Market	0
GRAND TOTAL	105

INCOME TARGETING	300 EAST
30% AMI and Below	21
60% AMI and Below	61
80% AMI and Below	23
Market	0
TOTAL	105

COMMERCIAL SPACE	300 EAST
Pre-K classrooms	6,500 SF
Resident Amenity Space	3,350 SF
Commercial Space in Parking Decks	3,950 SF
TOTAL	13,800 SF

EAST MAIN STREET AS A PRIORITY



500 EAST
MAIN
STREET

500 E. MAIN

Food & Drink

Coffee

looks bar

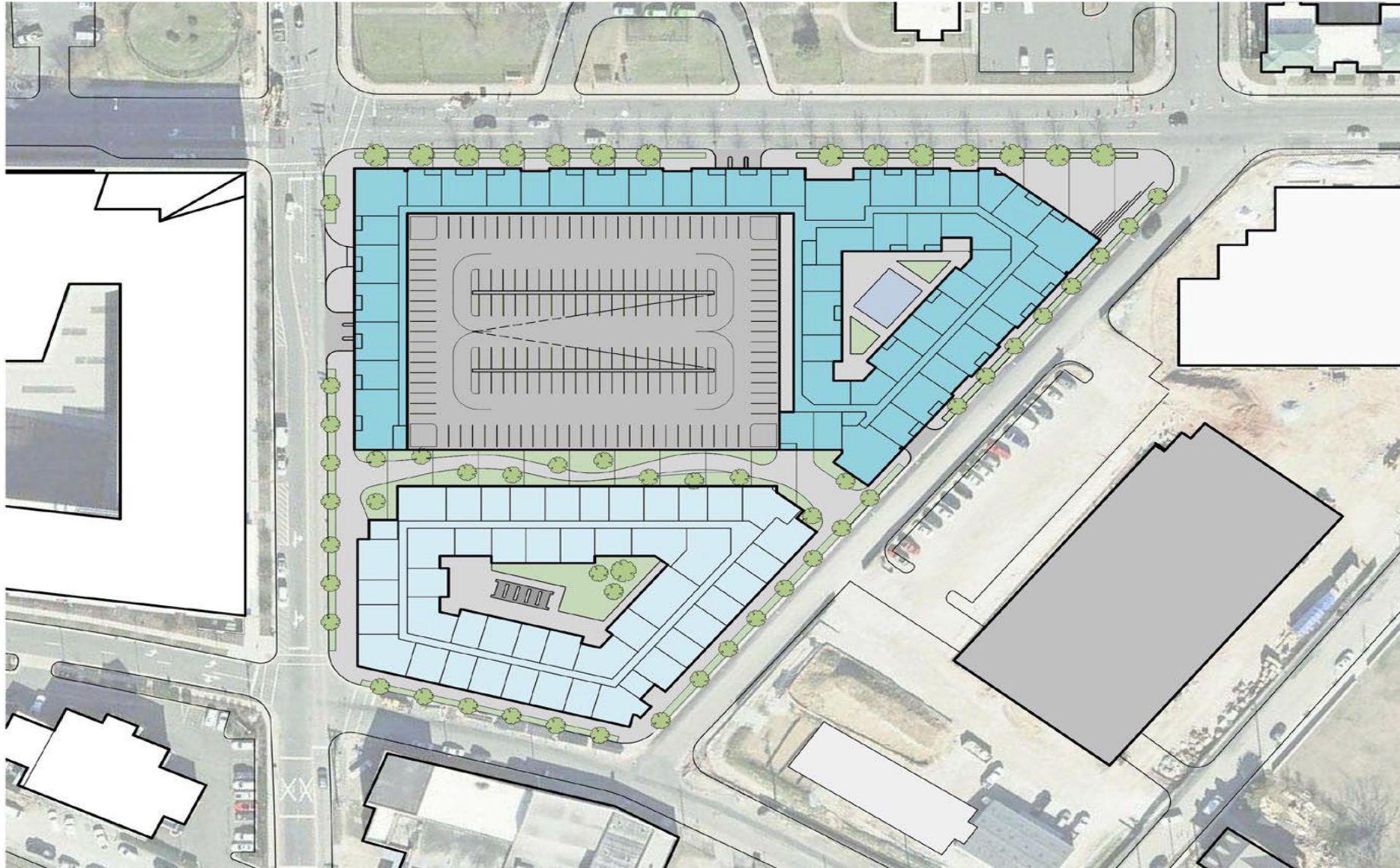


500 EAST
MAIN
STREET

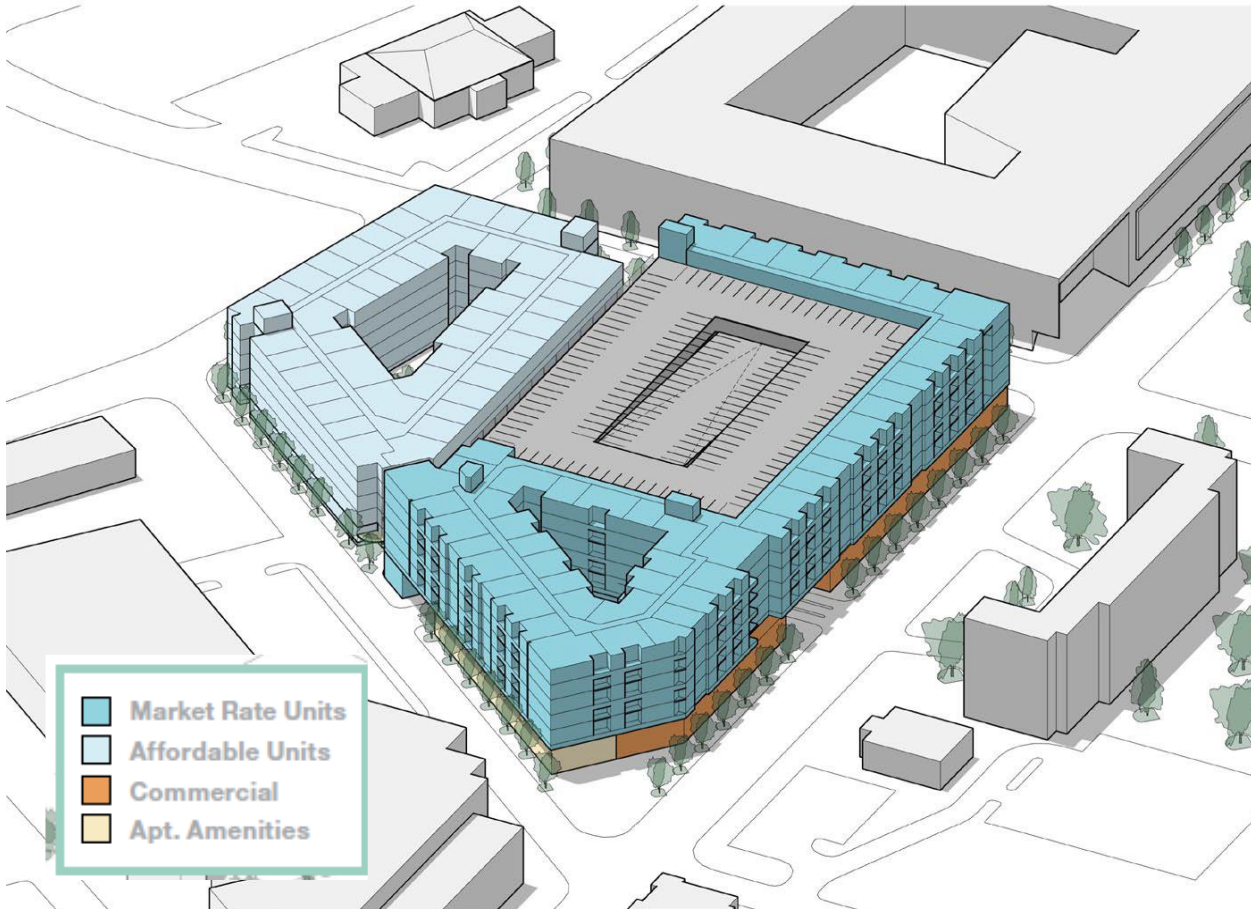
500 RAMSEUR



500 EAST MAIN BLOCK



500 EAST MAIN STREET PROGRAM



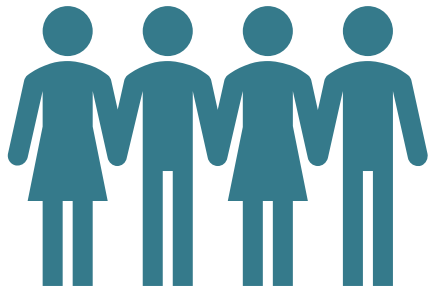
- Market Rate Units
- Affordable Units
- Commercial
- Apt. Amenities

UNIT MIX	500 EAST
<i>Affordable:</i>	
Studio	40
1-Bedroom	83
2-Bedroom	62
3-Bedroom	15
TOTAL (AFFORDABLE)	200
Market	250
GRAND TOTAL	450

INCOME TARGETING	500 EAST
30% AMI and Below	36
60% AMI and Below	121
80% AMI and Below	43
Market	250
TOTAL	450

COMMERCIAL SPACE	500 EAST
Retail/Commercial Space (Main Street)	16,000 SF
Retail/Commercial Space (Dillard Street)	2,590 SF
Resident Amenity Space	8,950 SF
TOTAL	27,540 SF

SHARED PROSPERITY GOALS



- ***30% MWBE Goal***
- ***Includes a 20% Commitment to Ethnic Minorities***

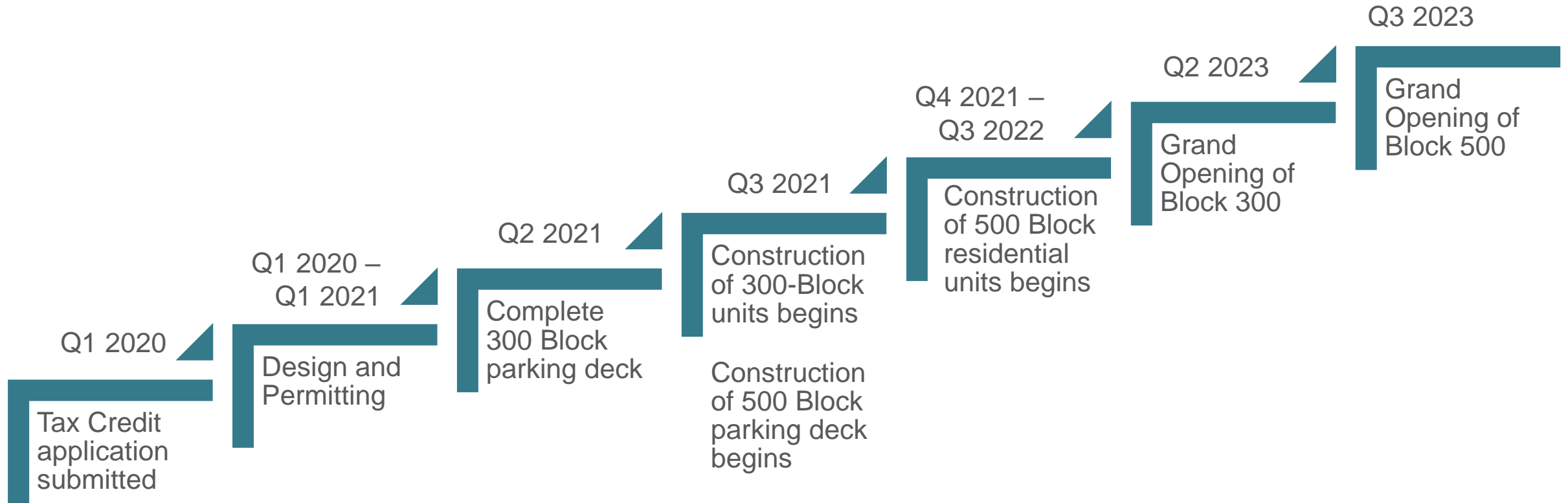


- ***Select a Local MBE Construction Partner***



- ***Commitment to Shared Prosperity***
- ***Early and Significant Local Outreach***
- ***Efforts to Reduce Barriers***
- ***Ongoing Monitoring and Support***

PROJECT TIMELINE



PROJECT INFORMATION

<https://www.dconc.gov/emainst>



500 E. MAIN

Food & Drink

Coffee

books

THANK YOU.
QUESTIONS?