

## **150 E Rosemary Redevelopment – Developer’s Program and Statement of Compliance**

### **Developer’s Program**

The 150 E Rosemary Redevelopment project will create up to 250,000 square feet of office and research/lab facilities space for business and institutional tenants. This project will be an integral component of the revitalization and redevelopment strategy for E Rosemary Street, creating space for hundreds of new jobs for office, technology, research, life sciences, etc. and opportunity for supporting jobs and businesses in the heart of downtown. The 150 E Rosemary Redevelopment project will also create a new community green space at the southwest corner of E Rosemary Street and Henderson Street, which will provide an inviting open space for the community to share. The development will also improve the streetscape along the frontage of the property with widened sidewalks and street tree planting extending to the corner of Henderson Street.

The new office/lab building will be located on the site of the existing Wallace parking deck. The Wallace parking deck parcel is 1.49 acres. The Town of Chapel Hill currently owns this property and will be exchanging this parcel with Grubb Properties for the land currently occupied by the ‘CVS’ parking deck combined with the surface parking lot immediately to the east. These two properties will create a combined parcel of approximately 1.6 acres and will be developed into the Rosemary Street parking deck, a new six-level parking deck that will park between 1,000 and 1,100 cars.

The existing Wallace parking deck is a three-level structure with 309 parking spaces and some ancillary office space currently used by the Town for Parking Management. The structure was built over 25 years ago and will require ongoing capital improvements to extend its service life. The new office/lab building will potentially provide up to two levels of parking structure at or below street grade and will park approximately 100-200 cars.

### **Statement of Compliance with Design Guidelines**

The new office/lab building will be architecturally integrated with the 136 E Rosemary Street, 137 E Franklin Street and Rosemary Street Parking Deck projects proposed directly west and across E Rosemary Street. The project will include a community green space, year-round landscape plant material, site furnishings, and special lighting. The overall project will be transformative to E Rosemary Street creating a vibrant, safe, and attractive corridor that will help revitalize this important part of Downtown.

## **Statement of Compliance with Comprehensive Plan**

This proposal meets several goals of the comprehensive plan, as follows:

### *Theme 1: A Place for Everyone*

- Family-friendly, accessible exterior and interior places throughout the town for a variety of active uses (PFE.1).
- A welcoming and friendly community that provides all people with access to opportunities (PFE.4)

### *Theme 2: Community Prosperity and Engagement*

- Balance and sustain finances by increasing revenues and decreasing expenses (CPE.1).
- Foster success of local businesses (CPE.2).

### *Theme 4: Good Places, New Spaces*

- A vibrant, diverse, pedestrian-friendly, and accessible downtown with opportunities for growing office, retail, residential and cultural development and activity (GPNS.2).
- A community that welcomes and supports change and creativity (GPNS.6).
- Open and accessible common spaces for community gathering, cultural uses, and community development (GPNS.7)

### *Theme 6: Town and Gown Collaboration*

- Take full advantage of ideas and resources to create a thriving economy and incorporate and utilize the intellectual capital that the University and Town create (TGC.1).