

# East Rosemary Redevelopment Proposal



May 27, 2020

CHAPEL HILL

OPEN2.BIZ

134 E  
Franklin St

Hill  
Commercial

Battle

Vance

Pettigrew

Hyde Hall

N COLUMBIA ST

NORTH ST

HENDERSON ST

E ROSEMARY ST

ROBERTSON LN

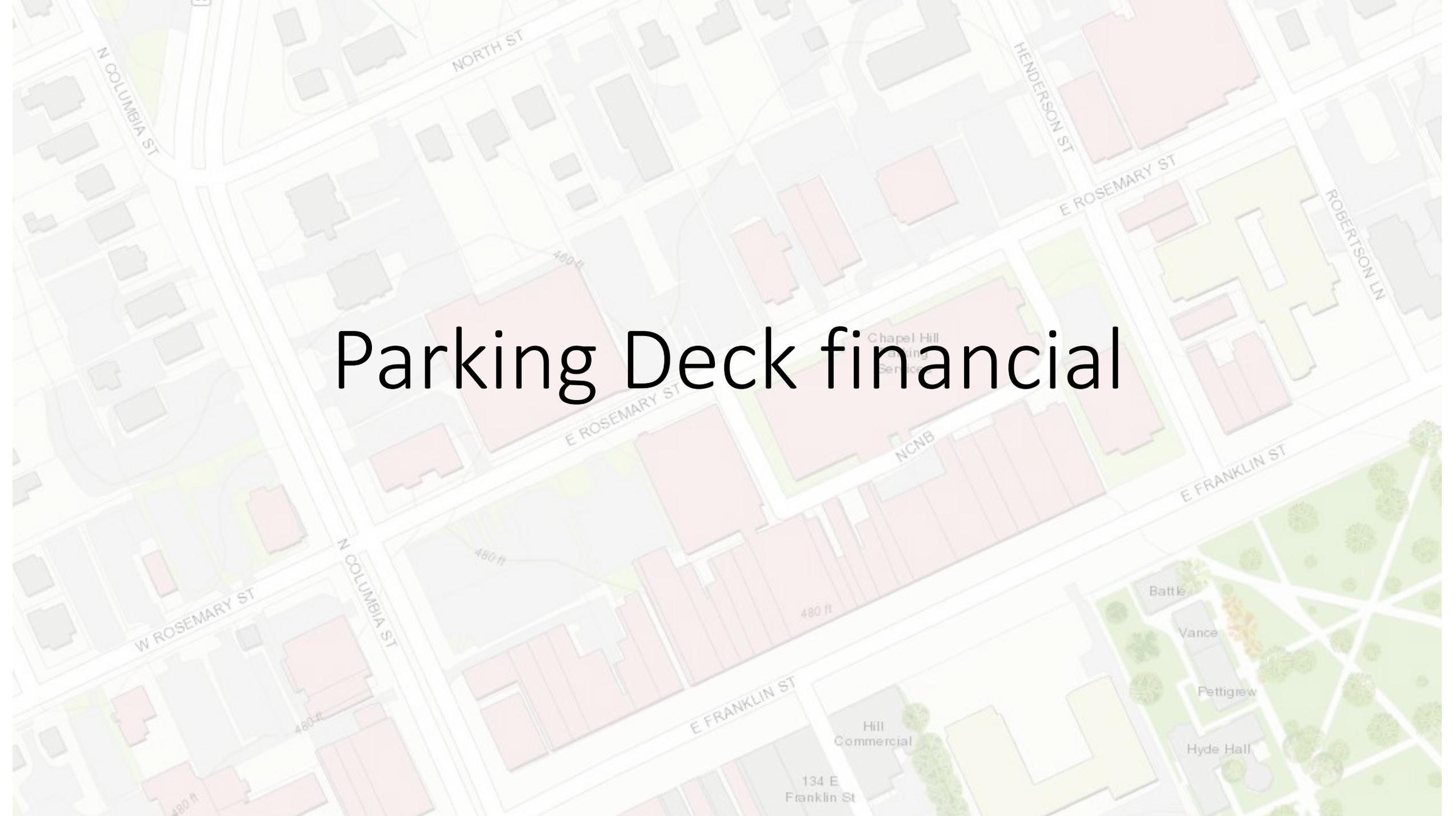
E FRANKLIN ST

W ROSEMARY ST

480 ft

480 ft

# Parking Deck financial



# Deck costs plus amenities

## OFFICE:

Police Substation \$280,000  
 Parking Office \$168,000

East Rosemary Parking deck Cost*:		
Per Parking space construction		\$19,571
Per Parking space Arch/Eng		\$1,957
Contingency per space		\$1,957
	TOTAL Per space	\$23,485
<b>Total Deck cost</b>		
		<b>\$25,833,500</b>
Construction Mgmt		\$1,000,000
Land swap		\$500,000
	<b>TOTAL</b>	<b>\$27,333,500</b>
Car Charging (dual \$6500 each x 20)		\$130,000
Solar		\$650,000
Art If 1%		\$273,335
Streetscape		\$50,000
Traffic/Road Improvement		25,000
Improved Building \$800,000 - \$1.6	\$	
Office Space	Police sub/Parking	448,000
Public Toilets		\$40,000
Other/Sewer relocate		\$350,000
Add street(s)/lanc Columbia/North		\$750,000
		\$
<b>TOTAL</b>		<b>\$30,049,835</b>

\*Projected Deck costs from McAdams/Metromont 2019

# Land swap

	Acres	Percent of total	Value
	1.67		
Fine	0.80	48%	\$3,310,659
Grubb	0.87	52%	\$3,600,341
TOTAL Value			\$6,911,000

	Acres	Percent of total	Value
Town	1.49	100%	\$6,360,000
TOTAL Value			\$6,360,000

Exchange	
Grubb and Fine parcel	\$6,911,000
Town	\$6,360,000
<b>DIFFERENCE (Town contribution)</b>	<b>\$551,000</b>

# East Rosemary Redevelopment Proposal



CHAPEL HILL  
OPEN2.BIZ

134 E Franklin St

Hill Commercial

Battle  
Vance  
Pettigrew  
Hyde Hall

N COLUMBIA ST

NORTH ST

HENDERSON ST

E ROSEMARY ST

ROBERTSON LN

E FRANKLIN ST

W ROSEMARY ST

E FRANKLIN ST