

09-09-2020 Town Council Meeting Responses to Council Questions #1

ITEM #22: Open a Public Hearing and Consider Exchanging 150 E. Rosemary for 125 and 135 E. Rosemary to Support the East Rosemary Redevelopment Project and Parking Deck

Council Question:

Regarding the termination referenced on page 267, shouldn't the lease automatically terminate as soon as Grubb closes it in preparation for demolition?

Staff Response:

Yes, that is one of the timing issues we will work on as we have a firmer schedule for each future step.

Council Question:

On page 268, there is a reference to \$400/space/year Expense amount. Shouldn't that be adjusted for inflation the way it is in the UNC agreement?

Staff Response:

We anticipate the Term of the Deck lease with Grubb to be relatively short-term and therefore inflation would be nominal.

Council Question:

How many construction workers do we anticipate being Downtown during the construction of the deck and office building?

Staff Response:

Samet is projecting between 150-200 construction workers on the two projects. This comes from our first Construction Team meeting in May 2020 with Samet and the design Team.

Council Question:

When is the letter of intent with UNC to be executed? If they fail to execute it, does that allow us to withdraw from the deck project? Should it?

Staff Response:

UNC has been considering the LOI and we expect any comments back in the coming week. Council could consider whether it desires to reduce the deck size if UNC were to fail to agree. That is not the sense we have gotten from the University at this point in time.