

RESOLUTION IN SUPPORT OF THE PROPOSED DOWNTOWN "UNION SQUARE CAMPUS"

WHEREAS the City and the Redevelopment Commission have made significant investments in an approximately 7 acre site on the south side of East Lee Street at its intersection with South Elm Street for the purposes of redevelopment of said site;

WHEREAS said site is a prominent entranceway to our City and downtown and is part of the City's planned enhancements to the Lee Street/High Point Road corridor, soon to be renamed "Gate City Boulevard" and, said site is adjacent to the City's Downtown Greenway;

WHEREAS a private developer has been selected to master plan and develop the site for mixed uses in an attractive, highly walkable "new urbanist" manner to include mixed use private development that will enhance the city and county tax bases;

WHEREAS a unique local public/private partnership has been formed for the purposes of creating a collaborative university campus in downtown, said campus to be known as Union Square Campus as an historical connection to surrounding neighborhoods and as a symbol of the union of interests between local higher education institutions and employers;

WHEREAS Union Square Campus, Inc. has selected the above named site as its preferred location for the campus and needs approximately 2 of the 7 acres for said development;

WHEREAS the first building of the proposed campus will be focused on health care, including advanced training for nurses as well as radiography technologists and other health care professionals, and anticipates 4 different tenants (UNCG, NC A&T, GTCC and Cone Health) in a shared use arrangement for efficiency and cost effectiveness;

WHEREAS the first building also anticipates inclusion of a state-of-the-art, health care education simulation center to facilitate advanced training of nurses and other health care providers locally and perhaps regionally;

WHEREAS the first building of the campus is projected to increase the supply of highly trained nurses for a growing job market, and it is known that average nurse wages at Cone Health are currently \$28/hour, which is well above the average wage for the community;

WHEREAS the first building and its programs are projected to create 55 direct new jobs averaging nearly \$65,000/year, plus 150+ induced/indirect jobs;

WHEREAS the economic impact of the campus during the first phase of construction is estimated to be \$74 million, including \$19.5 million in earnings;

WHEREAS the governing board of the campus is committed to a goal of 20% MWBE participation during construction of the first building (estimated construction cost of \$26 million), and is also committed to providing opportunities to local firms in design and construction;

WHEREAS the project involves a unique financial model representing multiple public and private funding sources, including significant local private dollars;

WHEREAS the project will boost activity in the southern part of downtown, including an estimated 45,000 additional person visits to the area per year that can support retail, restaurant and other existing and new businesses;

WHEREAS the project will significantly enhance the appearance of the area and serve as an additional improvement along the Lee St./High Point Road corridor, and create a positive impression for visitors and existing residents to the City and its downtown;

WHEREAS the proposed collaborative campus will enhance the City's brand as a progressive community with significant higher education assets focused on workforce development and advanced training;

WHEREAS the schedule for the project, subject to receipt of all anticipated sources of funding, proposes construction beginning in early 2015 and completion and opening of the first building of the campus in the summer of 2016

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

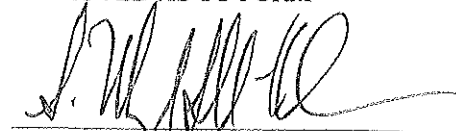
That the City Council strongly supports the proposed campus, and is committed to participating in the collaborative funding model for the project. Furthermore, that the City Council hereby directs the City Manager and staff, working with the organizers of Union Square Campus, the Redevelopment Commission and Master Developer, to develop a funding methodology that utilizes current and anticipated revenues from existing City revenue sources to help support the following items: provide up to 2 acres of land within the site and 250 parking spaces (surface or as part of a deck to service multiple users) at no cost to the Campus and, provide up to \$500,000 toward site development, other infrastructure, and construction costs. In addition, the City Manager and staff are directed to begin development of a plan to enhance the street scape in the vicinity of the site.

THE FOREGOING RESOLUTION WAS ADOPTED
BY THE CITY COUNCIL OF THE CITY OF GREENSBORO
ON THE 4TH DAY OF FEBRUARY, 2014.



CITY CLERK

APPROVED AS TO FORM



CITY ATTORNEY