

Downtown Catalyst Feasibility Study

Why is the town considering the Downtown Catalyst Feasibility Study?

The Town of Davidson is trying to satisfy a number of citizen needs (based on responses to our citizens surveys over the years) by studying the catalyst site. Some of the needs that could be satisfied by developing this site are:

- more parking in the downtown area
- more retail and office space
- a permanent home for the Davidson Farmer's Market
- improved downtown public space
- provide downtown housing
- increased space for public services

What services could we provide on this parcel?

	Current	Future
Public parking spaces	371 on-street spaces 298 off-street spaces	We could build a parking deck with 642 spaces, add 58 on-street spaces, for a total of 429 on-street spaces.
Retail space	None	22,000 sq. ft.
Office space	None	70,000 sq. ft.
Housing	None	100-200 potential units
Davidson Farmer's Market	Temporary space	Permanent covered space
Public space	.5 acres	1.5 acres
Town Hall, Police, and Fire space	16,000 sq. ft.	24,000 sq. ft.



The red dotted line shows the study area of 3.5 acres of town-owned land along South Main Street and Jackson Street.

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What is the Downtown Catalyst Feasibility Study?

The Town of Davidson contracted with the North Carolina School of Government's Development Finance Initiative (DFI) in August of 2014 to begin studying the approximately 3.5-acre town-owned property surrounding town hall. DFI is providing specialized finance and development expertise to the Town of Davidson to determine the potential for a partnership to develop the area.

What is the history of downtown development in Davidson?

The Downtown Catalyst Feasibility Study is not a new idea. Citizens of the Town of Davidson have worked on many plans that include the downtown area dating back to 1993. A brief history of each plan follows:

- The General Plan (1993-1994) states that downtown should be promoted as the focal point of the community and that higher density residential development should be promoted in and near downtown.
- The Town Center Master Plan (1998) reinforces the town center's role as the community's commercial, civic, and cultural center. The goal of the plan is to position the downtown to benefit economically from growth.
- The Town Center Development Plan (2000) is a strategic assessment of the needs for economic viability in the downtown. Priorities include expanding the town center's role as a retail destination and utilizing land already available within the town center and owned by the town to market to local developers.
- The Transit Station Area Plan (2005), built on former plans, proposes more mixed-use and higher density in the Village Center. The plan also proposed several redevelopment opportunities in the Village

Center that could be developed in conjunction with a new parking deck location or as a standalone project.

- The Davidson Comprehensive Plan (2010) strives to:
 - maintain downtown as a high-quality pedestrian environment and civic center,
 - protect historic downtown buildings and neighborhoods,
 - and plan for new, expanded or relocated public facilities and large-scale capital projects.
- The Station Area Plan Update (2012) states that we should identify the best land uses per key redevelopment sites in downtown and to prepare for redevelopment in the downtown area per the Comprehensive Plan.

What is the market demand for this potential project?

DFI reported on the market demand for retail, office, and multi-family housing (condo and apartment) in the downtown Davidson area. The highlights of the report showed strong demand for all three market segments:

1. Retail: Davidson could support an additional 140,000-165,000 square feet of retail based on what locals are spending outside of Davidson (even just five minutes away).
2. Office: Demand projections indicate an office space gap in Davidson between now and 2020.
3. Multi-family residential (condo and apartment): Forecasted growth in the area is projected at 15.81%.

How have we engaged citizens in this study?

Over the past 15 months, the town and DFI have solicited public input on the future of this study by meeting with local stakeholders (business and property owners, community groups, residents, and the public-at-large) and

hosting four interactive public forums throughout the pre-development process, providing opportunities for community feedback and discussion with hundreds of citizens. Staff regularly reports on the Downtown Catalyst Feasibility Study to the mayor and commissioners at board of commissioners' meetings and work sessions held on the second and fourth Tuesdays of each month at 6:00 p.m.

After gathering information from all of these sessions and input from the Davidson Board of Commissioners, the following list of guiding principles were developed for the catalyst study:

- Maintain the town's existing small town character and complement the historic nature of downtown.
- Provide a sustainable parking solution and enhanced retail experience that connects and extends the downtown commercial corridor along Main Street.
- Promote a mix of uses that incorporates the expanding public service space needs and encourages private investment.
- Enhance pedestrian connectivity throughout downtown as well as public green/event space including the Davidson Farmer's Market.
- Minimize public investment required while maximizing public interest.

What does the proposed project look like?

The initial proposed program resulting from this pre-development public input process includes a mix of retail space (22,000 sq. ft.), a parking garage (642 spaces), residential units (100 units), a hotel (80-100 rooms with meeting space), office space (70,000 sq. ft.), municipal services (24,000 sq. ft.), and a community plaza that would house the farmer's market (1.5 acres) and increase the amount of public green

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space for other events. This program and the initial site design concepts are the result of a dynamic, iterative process informed by significant public feedback and stakeholder input. Please visit our website at www.townofdavidson.org/catalyst to view all presentations relating to the catalyst study.

What could the project cost?

If the Town of Davidson were to expand town hall to house our growing public safety departments and administrative services and add a simple parking deck, it would cost approximately \$7.6 million (a cost that would need to be added to our capital improvement plan). If the catalyst study is successful in attracting private investment, the burden on the taxpayer would be reduced significantly. There are many development scenarios. One scenario would be to sell the town-owned land on which the proposed development would sit. The assessed market value of that land is \$4.4 million. The town currently receives no tax revenue from this land. In addition to meeting our citizen's needs, the development scenarios also provide increased revenues generated from the property, including property tax, sales tax, prepared food tax, and occupancy tax.

What are the next steps in the Downtown Catalyst Feasibility Study?

After the last public input session on October 20, 2015 we realized that there was a need to provide more information and seek more feedback on the Downtown Catalyst Feasibility Study. We have outlined multiple ways to answer your questions about the study and receive additional input from citizens to help guide the future of the project.



We had a great turn-out at the public information session on the Downtown Catalyst Feasibility Study on October 20, 2015.

1. We hope that this newsletter insert is helpful in addressing the history of the study. Please visit www.townofdavidson.org/catalyst to view all presentations that have been made on the catalyst study as well as broadcasts of town meetings where the catalyst study was discussed.
 2. During the next few months we will post questions for the public to provide feedback on the "Open Town Hall" forum on our website. Please visit www.townofdavidson.org/OpenTownHall to provide input.
 3. We will hold a series of smaller group roundtable meetings with the Davidson Board of Commissioners, staff, and DFI to address the following issues as well as others that may be identified by the public:
 - Residential space
 - Commercial space
 - Public space
 - Town administration
 4. In March/April we will synthesize the information received from citizens to make any modifications to the Downtown Catalyst Feasibility Study program.
 5. The Davidson Board of Commissioners and staff are always available to answer any questions that you may have. Email addresses and phone numbers can be easily found on our website and on page 10 of this newsletter. A full scale model of the study site and preliminary renderings are available at town hall.
- We'll also ask questions (please see page 8) related to:
- Parking
 - Public safety

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Downtown Catalyst Feasibility Study

Here are some questions to consider:

Parking

- Is current parking adequate?
- Do you want a stand-alone parking deck?
- Do we need to provide more parking for growth?

Public Safety

- Where should public safety departments be located to ensure optimum response time?

Residential Space

- Do you want residential housing downtown?
- Do you want a hotel downtown?
- What is an acceptable level of residential development?

Commercial Space

- Should the town provide more retail and office space?
- Are there opportunities to partner with the College?

Public Space

- Is there enough public space? Green space?
- Is it important to provide a space for the Davidson Farmer's Market?
- What do you like about the current public space?

Town Administration

- Is it important for town hall to have a presence on the site?
- Is there an alternative location for town hall?

Catalyst

- Should the town-owned land downtown be developed?
- What is an acceptable level of development?
- Is there too much development on the current site plan?
- What questions need to be answered to move forward with the study?

Please come give us your feedback and answers to these questions.

Four identical roundtable discussions will be held at the Davidson College Presbyterian Church Congregation House at 218 Concord Road on:

• **February 18 from 9:00 to 10:30 a.m.**

• **February 18 from 6:00 to 7:30 p.m.**

• **February 25 from 11:30 a.m. to 1:00 p.m.**

• **February 25 from 7:00 to 8:30 p.m.**

These are open to the public and we encourage your participation.

Space is limited, so we encourage you to save your space by registering for a session on our website at www.townofdavidson.org/catalyst. Those who are not registered will be accommodated on a first-come, first-served basis.