

Deal Points
Historic Flour Mill Mixed-Use Catalyst Redevelopment Project

Public (City)

- City funds and constructs public improvements (\$2,200,000)
- City gets reimbursed \$1,760,000 by NCTCOG grant (City's net cash outlay \$440,000)
- City waives any impact fees (approximate value range \$1,000 - \$10,000)
- City waives any parkland fees (approximate value \$32,000)

Private (Flour Mill developer)

- Developer funds and constructs private vertical and horizontal improvements (Phase 2(a), Phase 2(b), and Phase 3(a)) (approximate value \$1,500,000 - \$2,000,000)
- Developer dedicates to City all right-of-way needed for public improvements, including 2,185 square feet "triangle" along Louisiana Street (approximate value \$10,000 - \$12,000)

Public (TIRZ)

- TIRZ provides \$200,000 grant to Flour Mill developer *after* all phases (Phase 2(a), Phase 2(b) and Phase 3(a)) of the private improvements required by the NCTCOG grant have been satisfied

Public (MCDC)

- MCDC purchases property adjacent to Flour Mill and constructs public parking lot (\$250,000)
- MCDC retains ownership and control of this strategic property for future transit station