Projects update



November 2019

## Enterprise Zone







- Town inquiry/referral from November 2017
- 50,000SF building
- 70 Full time employees
- Reinforces our message of growing our business base
- Helps to market Enterprise zone as an opportunity for other businesses

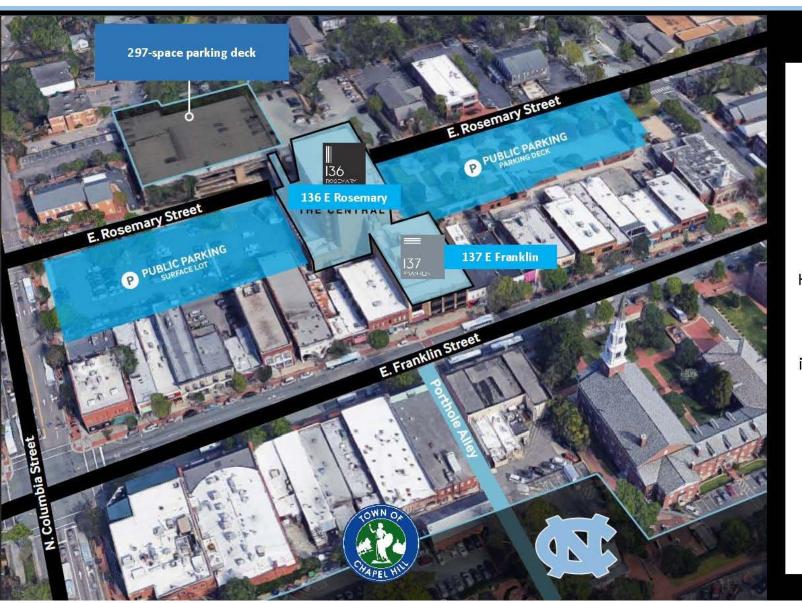
"Council's goal for the district is to bring more jobs, tax revenues, and new companies to the town" said Economic Development Officer Dwight Bassett who went on to mention that proximity to the mixed-use Carraway Village and easy access to transit made the site attractive to company leaders when choosing Chapel Hill. "These days, companies are looking for places that provide opportunities for employees to live, work, shop and play nearby, "said Bassett.







137 Franklin



"137 Franklin" &
"136 Rosemary"

Formerly "The Central"

Re-branded to focus on the strength of downtown Chapel Hill, esp the Franklin St address.

118,000 SF Total \$12.5 MM investment in full interior and exterior renovation planned 2019-2020

297-space parking deck (+ adjacent surface lots) = unparalleled parking access

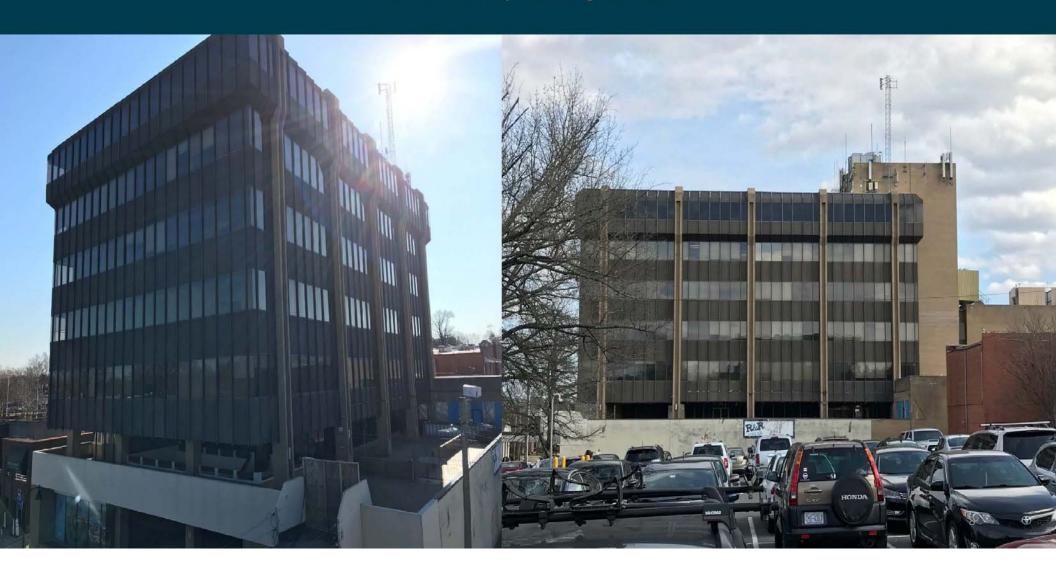
Co-working, University, & Professional Offices Envisioned

6

137 FRANKLIN



## 136 E. Rosemary – Existing Condition



#### 136 E. Rosemary – Concept Renovation

#### Schedule

- Petition submitted to Council to amend PUD to re-zone from TC-2 to TC-3 to bring into conformance with current zoning standards, allow for new exterior glass
- Now: Interior demo and abatement through end of 2019
- 2020: Interior renovation and parking deck improvements
   2020 to early summer (delivery)





Glen Lennox



## The first office in Glen Lennox will be named "The Gwendolyn," after Gwendolyn Harrison





Slated to begin construction in October, The Gwendolyn will be 4 stories, ~106,000 SF, and will sit along the northern side of the future Glen Lennox Dr. at 15-501







### **The Gwendolyn: Schedule Summary**

#### Step 1: Pad prepared

• Completed September 2019

#### Step 2: Excavation & Foundations

• Beginning Oct 2019: Awaiting building permit.

#### Step 3: Steel frame

~Dec/Jan-Feb 2020

#### Step 4: Exterior envelope

~Feb-Aug 2020

#### **Step 5: Interiors**

March-Aug 2020 (Delivery Aug/Sept 2020)









# Questions

