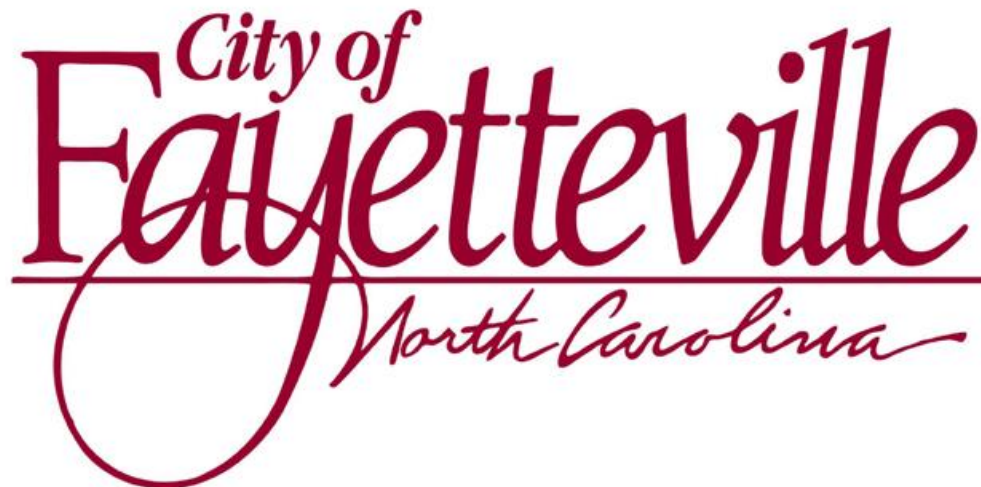




**Centre City Business Park**  
**A Market Feasibility Analysis**

November 9, 2018



NCGrowth is an EDA university center at UNC Chapel Hill that helps businesses and communities create good jobs and equitable opportunities through applied research and technical assistance.

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Centre City Business Park – Gillespie Street, Fayetteville, NC



# AGENDA

- Guiding Questions
- Previous Studies
- Recommendations



# GUIDING QUESTIONS

- Are the existing plans for Centre City Business Park the highest and best use of the city-owned site in light of new downtown investment?
- How can this city-owned site best be leveraged for economic development of the surrounding neighborhoods?
- What gaps exist in the market that development on this site could fill?

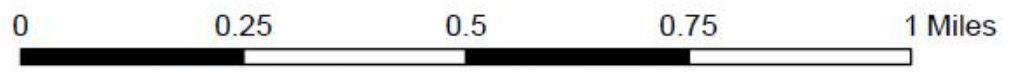


# PREVIOUS STUDIES

- Market Analysis of Hope VI Business Center | MKSK Thomas Point Associates, Inc.
- Deed Restrictions and Protective Covenants – City Centre Business Park | City of Fayetteville Office of Economic & Business Development
- Project Briefing Sheet – Old Wilmington Road HOPE VI Revitalization Project
- EE Smith House US Register of Deeds Application
- 2030 Growth Vision Plan – Policies and Actions<sup>1</sup>
- A Blueprint for Success: A Holistic Economic Development Strategy for Fayetteville and Cumberland County, NC
- Downtown Renaissance Plan Update
- ULI Technical Assistance Panel Downtown Fayetteville



# Location of Centre City Business Park, Fayetteville, NC



Created by Charlie Mize  
Analyst, NCGrowth  
July 11 2018

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# RECOMMENDATIONS

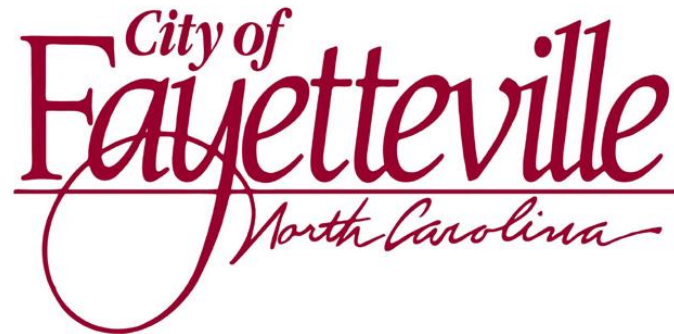




# *1. Develop Centre City Business Park as Flex Industrial Space*

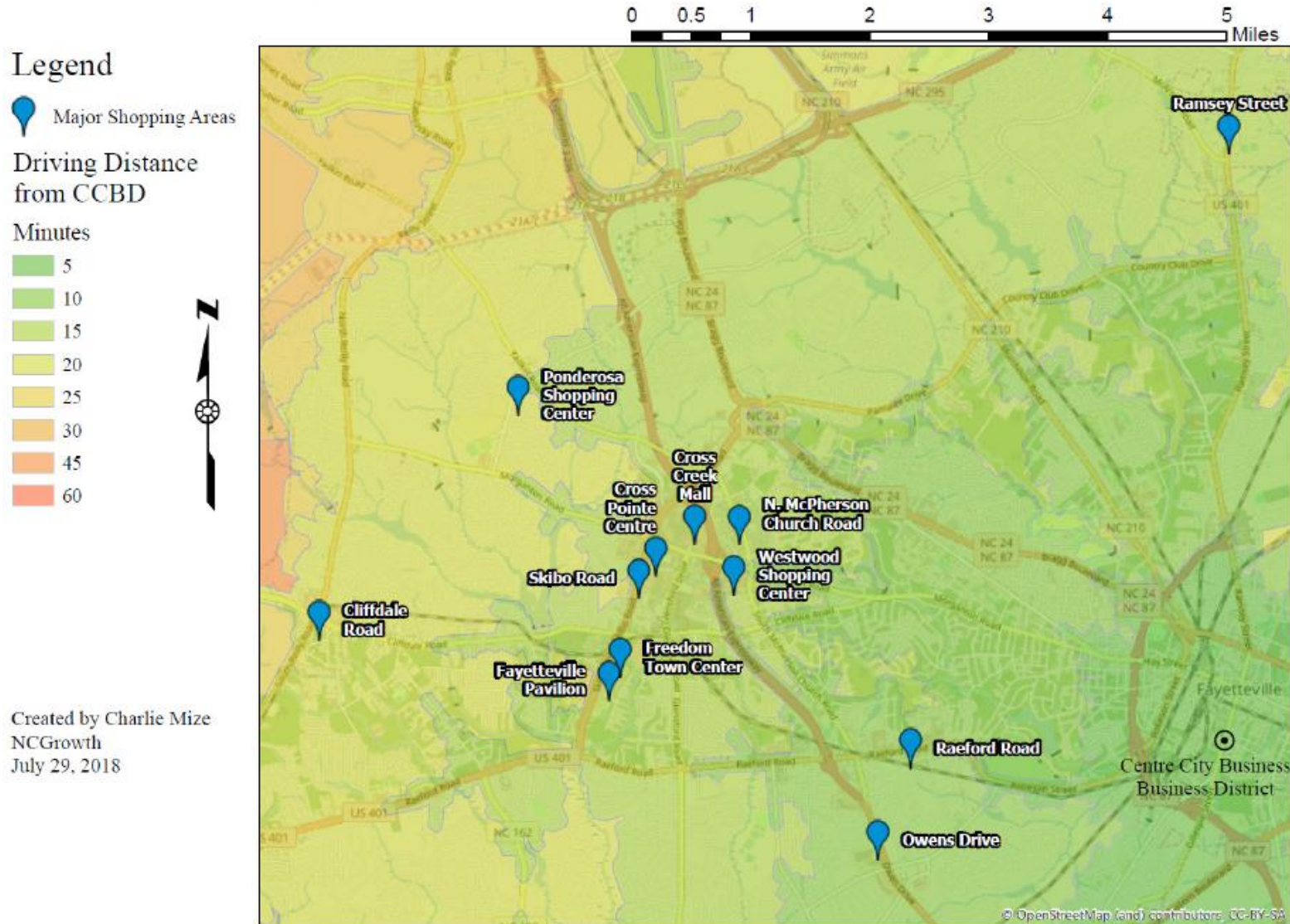
## *Evaluated Uses*

- 1. Commercial*
- 2. Residential*
- 3. Industrial*



# Commercial

## Major Shopping Areas in Relation to Centre City Business District



*Examined Market Surplus and Leakage*



# *Residential*



*Examined City of Fayetteville Building Permits*



# Industrial



## Available Square Footage by Ceiling Height

Ceiling Height in Feet	Available SF
8'	38,593
10'	8,472
10' - 16' (variable height property)	14,000
12'	16,720
13'	80,500
14'	70,447
16'	203,536
18'	94,714
20'	35,847
22'	18,339
24'	484,960
26'	447,096
<b>Total SF</b>	<b>1,513,224</b>

## Available Square Footage by Construction Year

Construction Year	Available SF
2011 – present	30,516
2001-2010	35,020
1991-2000	371,400
1981-1990	16,720
1970-1980	672,410
Prior to 1969	373,158
Year Unknown	14,000
<b>Total SF</b>	<b>1,513,224</b>

## Flex Space Benefits

- New construction
- Smaller floorplan
- Start-up Space
- Flexible Use & Market Adaptation



## *2. Adopt covenants to protect the integrity of the business park*

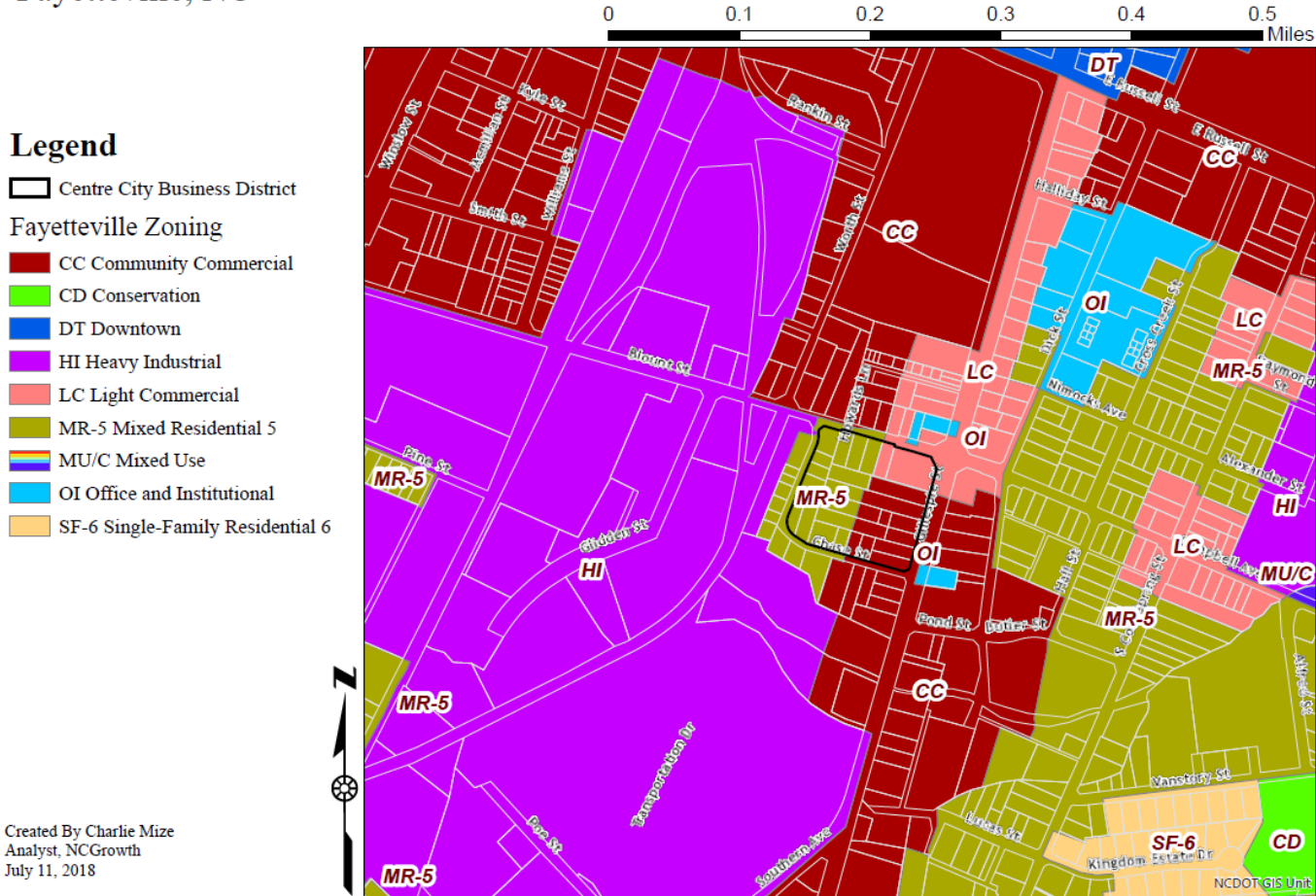


*Protect Internal Investment*



# 3. Rezone the property with the compatible zoning designation

## Zoning in Vicinity of Centre City Business District Fayetteville, NC



*Reduce Risk for developer*



## *4. Acquire additional adjacent properties to site*



*Right-of-refusal*



# Property Ownership at Centre City Business Park

Fayetteville, NC

0 100 200 300 400 500 Feet

Created by Charlie Mize | Analyst, NCGrowth | July 29, 2018

## Non-City Property Owners

- MATTOCK MEMORIAL AME  
ZION CHURCH
- N C DEPT OF TRANSPORTATION
- ALLEN, MARY PERRY
- EVANS, MARY MC ALLISTER
- SMITH, LOUIS P & STANLEY  
C/O JONATHAN PULLIN



E. E. Smith House





*5. Provide facade grants to Gillespie corridor businesses to make cosmetic improvements*



6. *Maintain and enrich the community connection to the historic EE Smith House*



*7. Actively explore programming opportunities with Fayetteville State University*



8. *Connect economic development, workforce development, and community development*



# Questions?

NC rowth

*People, Business, Community*

[www.ncgrowth.unc.edu](http://www.ncgrowth.unc.edu)

*City of*  
**Fayetteville**  
*North Carolina*



# **APPENDIX: PROJECT MAPS**



# Property Ownership at Centre City Business Park

Fayetteville, NC

0 100 200 300 400 500 Feet

Created by Charlie Mize | Analyst, NCGrowth | July 29, 2018

## Non-City Property Owners

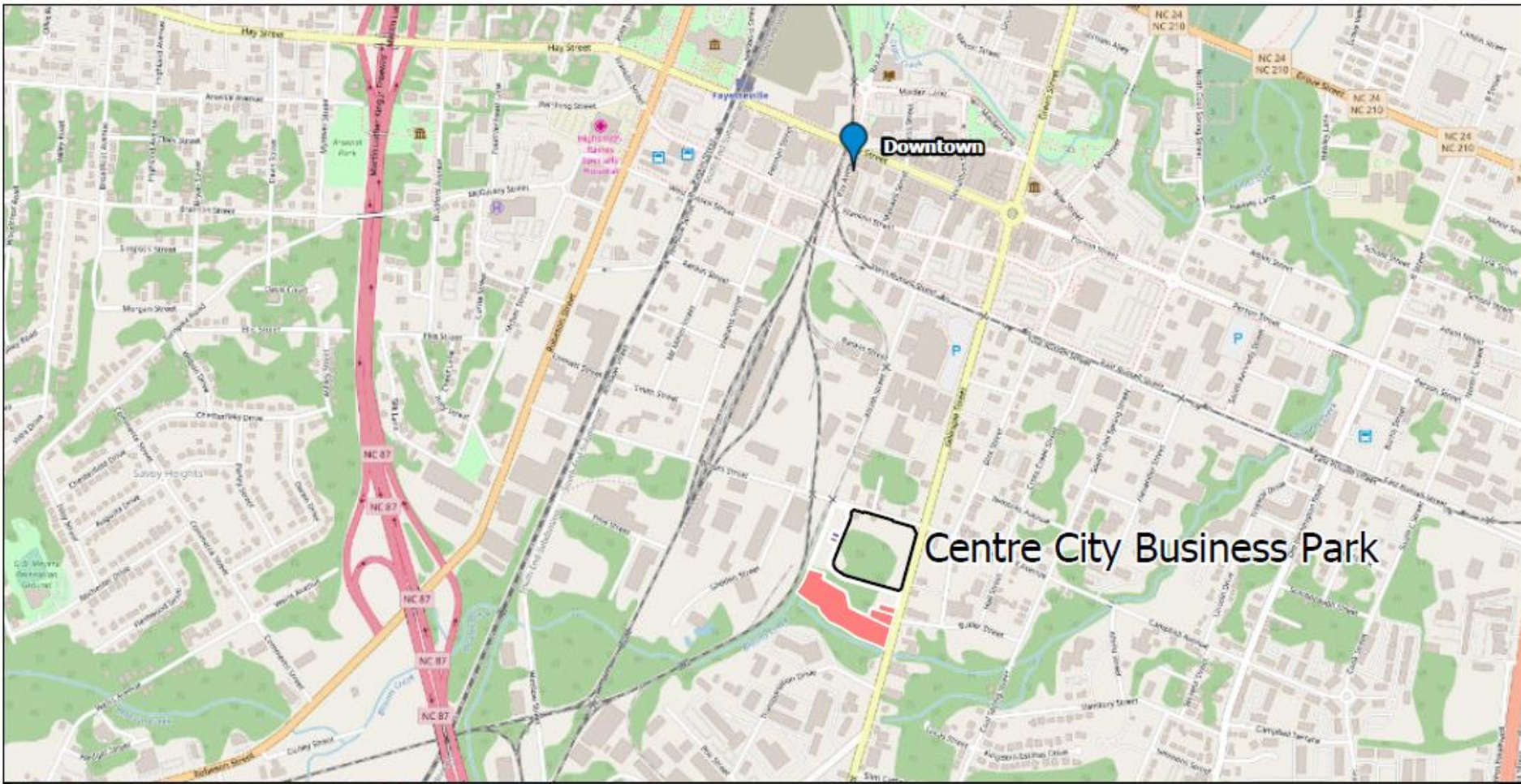
- MATTOCK MEMORIAL AME  
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E. E. Smith House



# Location of Centre City Business Park, Fayetteville, NC



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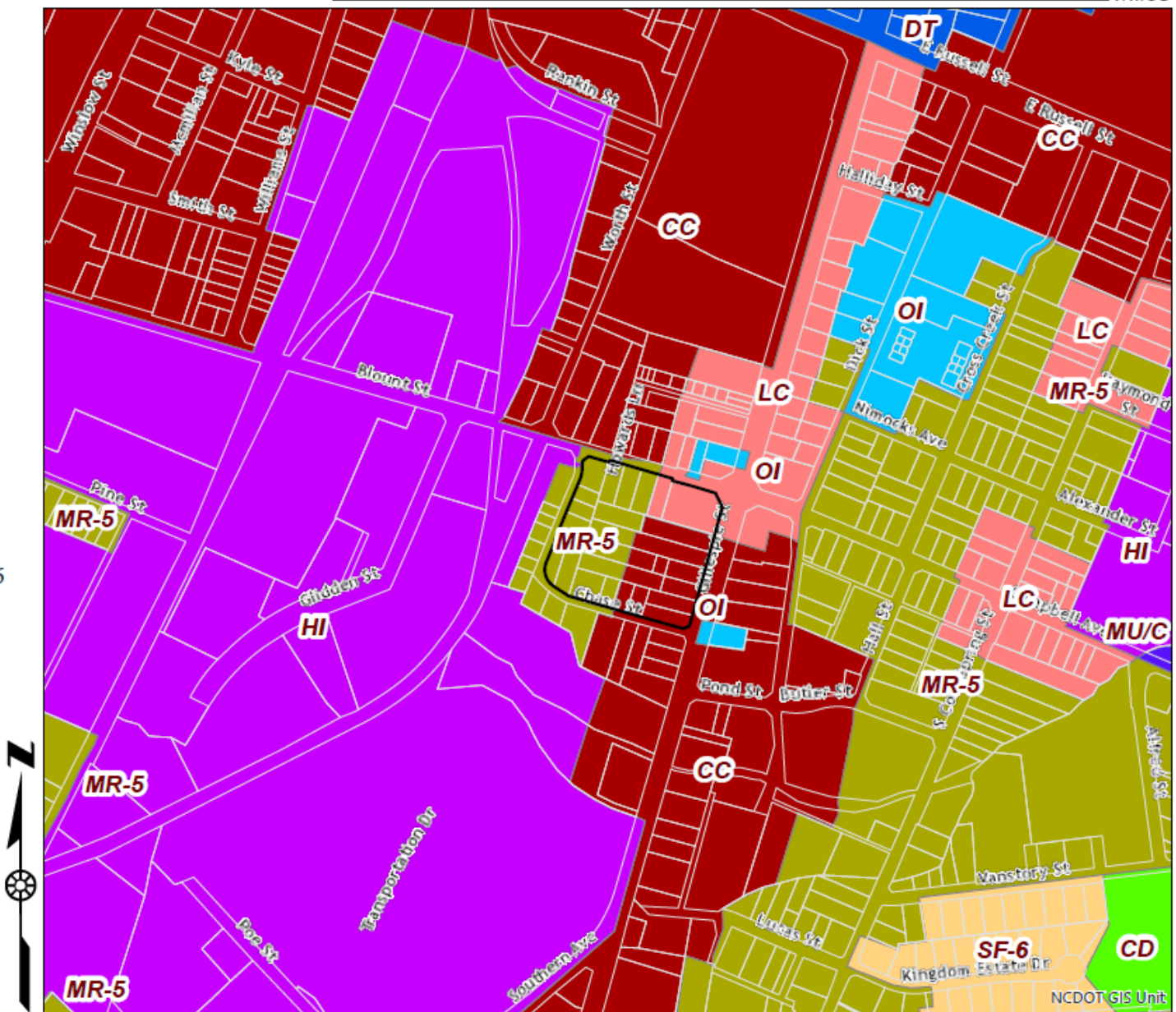
# Zoning in Vicinity of Centre City Business District

Fayetteville, NC



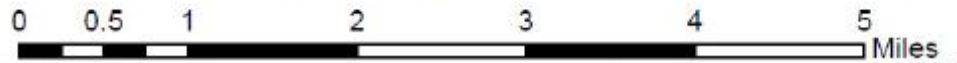
## Legend

- Centre City Business District
- Fayetteville Zoning
  - CC Community Commercial
  - CD Conservation
  - DT Downtown
  - HI Heavy Industrial
  - LC Light Commercial
  - MR-5 Mixed Residential 5
  - MU/C Mixed Use
  - OI Office and Institutional
  - SF-6 Single-Family Residential 6



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# Major Shopping Areas in Relation to Centre City Business District

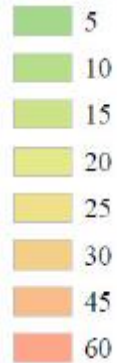


## Legend

 Major Shopping Areas

Driving Distance  
from CCBD

Minutes



Created by Charlie Mize  
NCGrowth  
July 29, 2018