

City Council Meeting

March 14, 2019



Find yourself in good company®

Item 6


Ordinance to annex Davenport Farms at Emerald Park Phase 3 involving 5.3508 acres located at the current terminus of Jade Lane





Find yourself in good company®

General Location Map

Map Legend

 Greenville's ETJ

 Tar River

 Pitt-Greenville Airport (PGV)

City Council Voting District

District

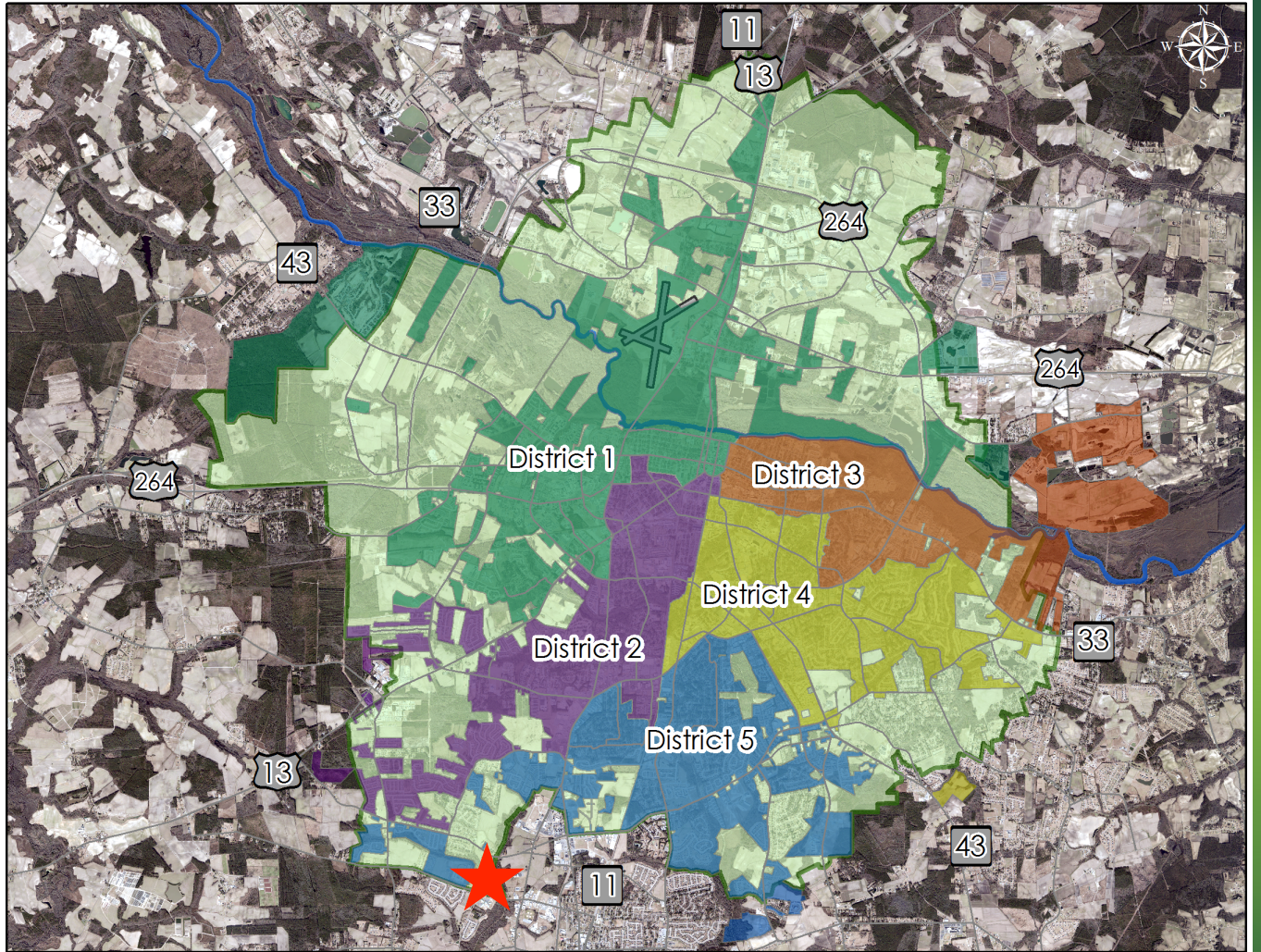
 District 1

 District 2

 District 3

 District 4

 District 5

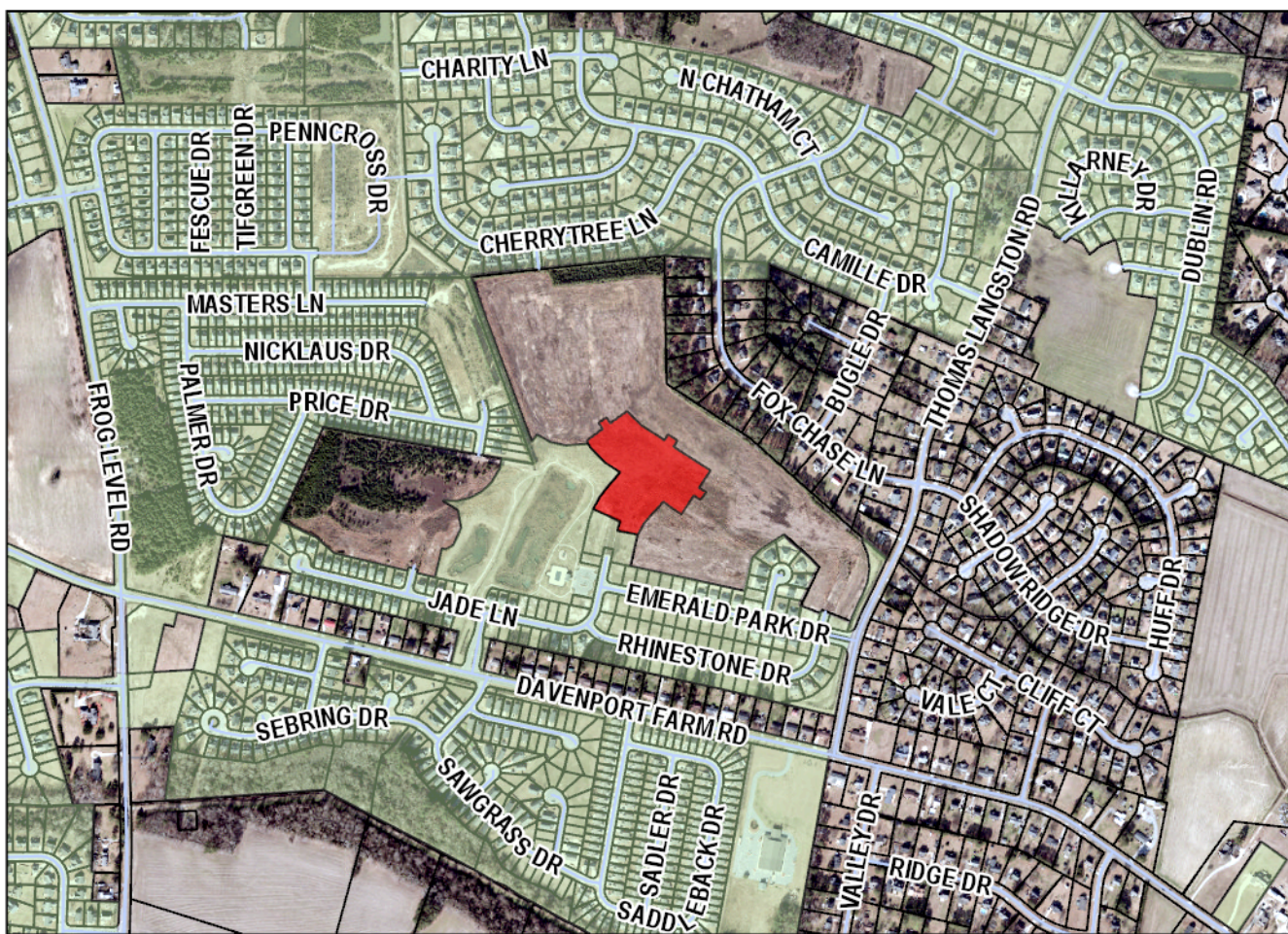


Greenville
NORTH CAROLINA

Find yourself in good company®

Map Legend

-  Land Parcels
-  Greenville City Limits
-  Greenville ETJ
-  Annexation



0 0.13 0.25 0.5 Miles



Greenville
NORTH CAROLINA

Find yourself in good company®

Item 7


Ordinance requested by Happy Trail Farms, LLC to rezone 17.193 acres located near the northeastern corner of the intersection of East 10th Street and Port Terminal Road




Find yourself in good company®

General Location Map

Map Legend

 Greenville's ETJ


 Tar River

 Pitt-Greenville Airport (PGV)

City Council Voting District

District

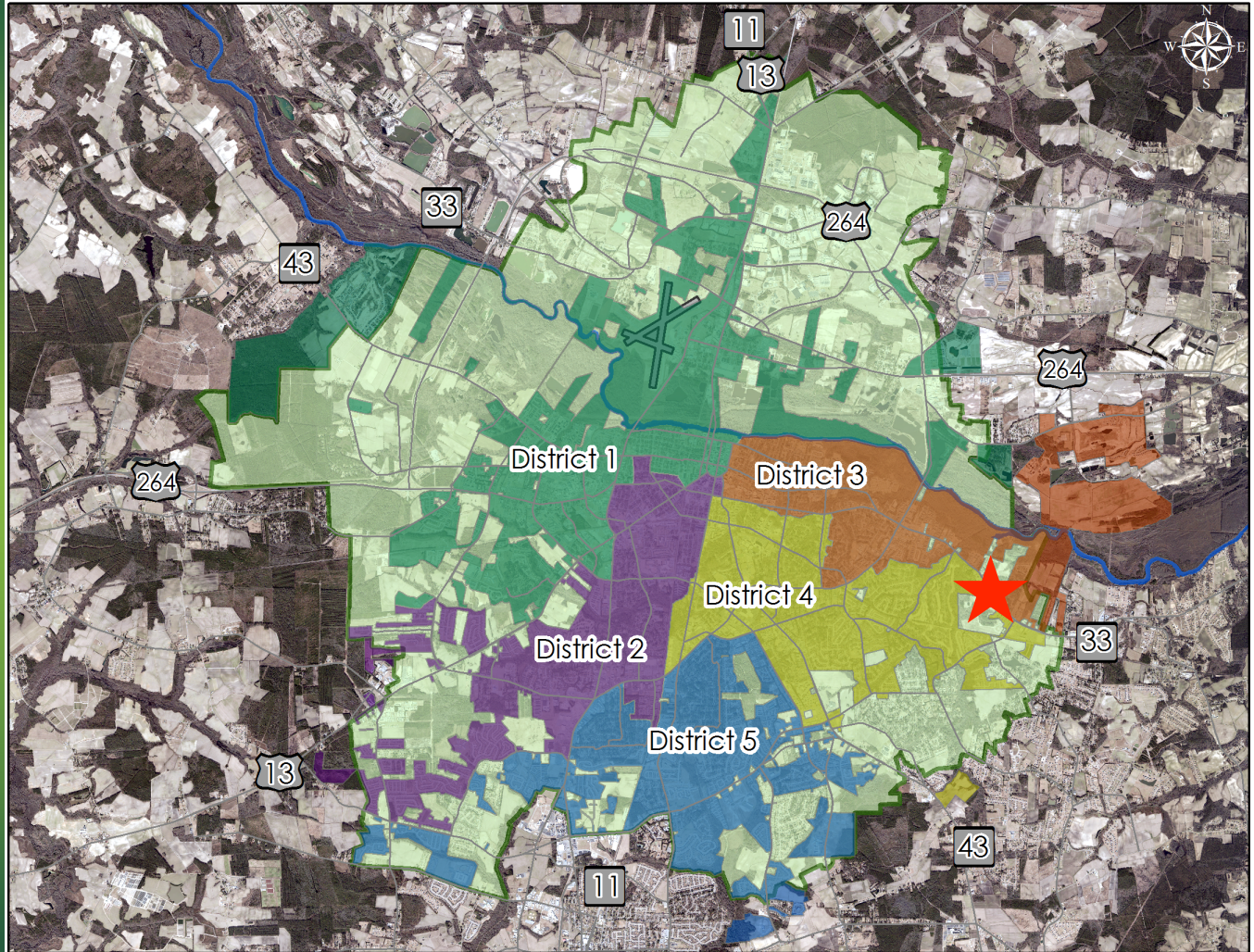
 District 1

 District 2

 District 3

 District 4

 District 5



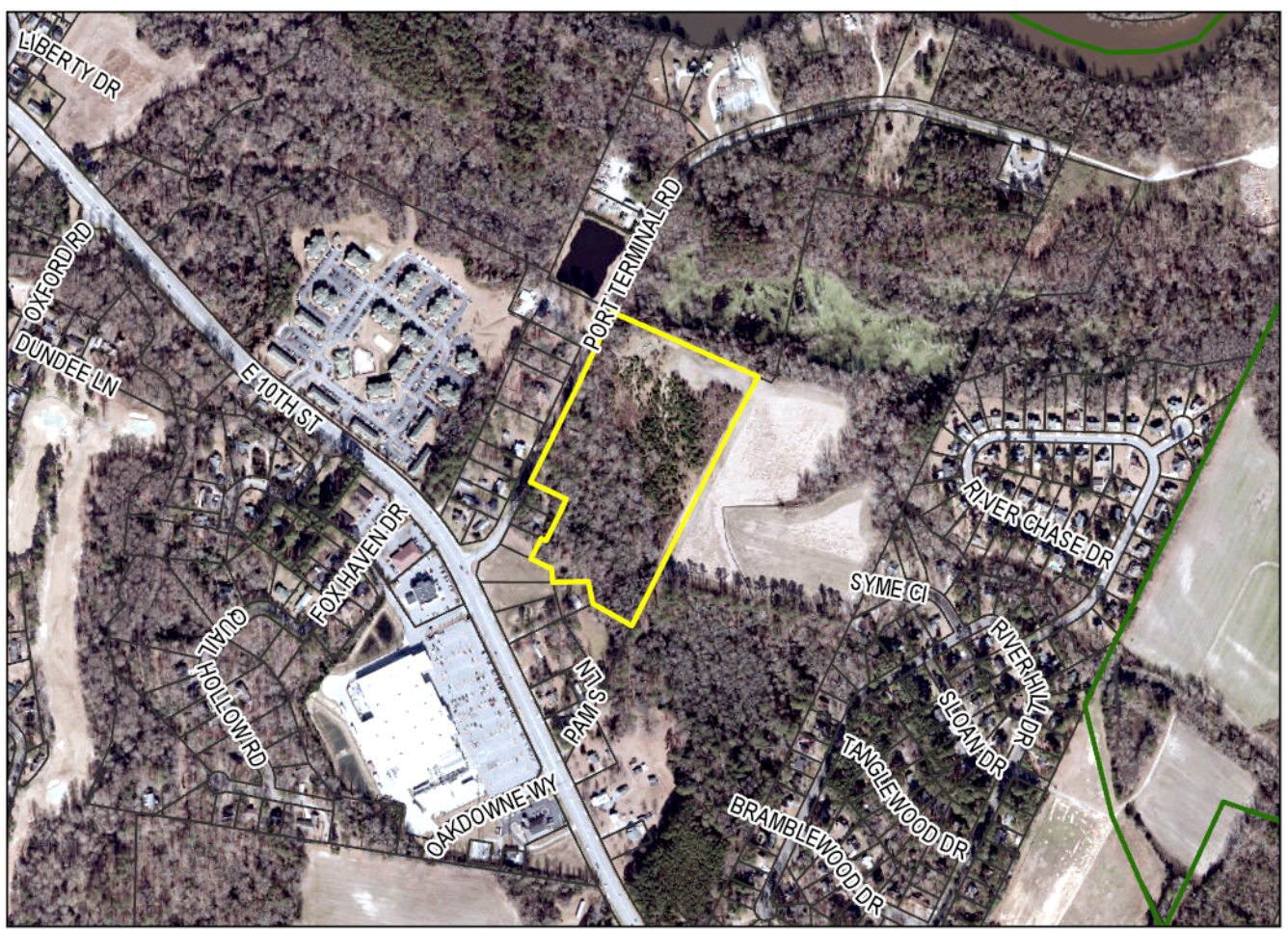
0 1 2 4 6 Miles



Greenville
NORTH CAROLINA

Find yourself in good company®

Aerial Map (2016)



Greenville
NORTH CAROLINA

Find yourself in good company®

0 0.13 0.25 0.5 Miles



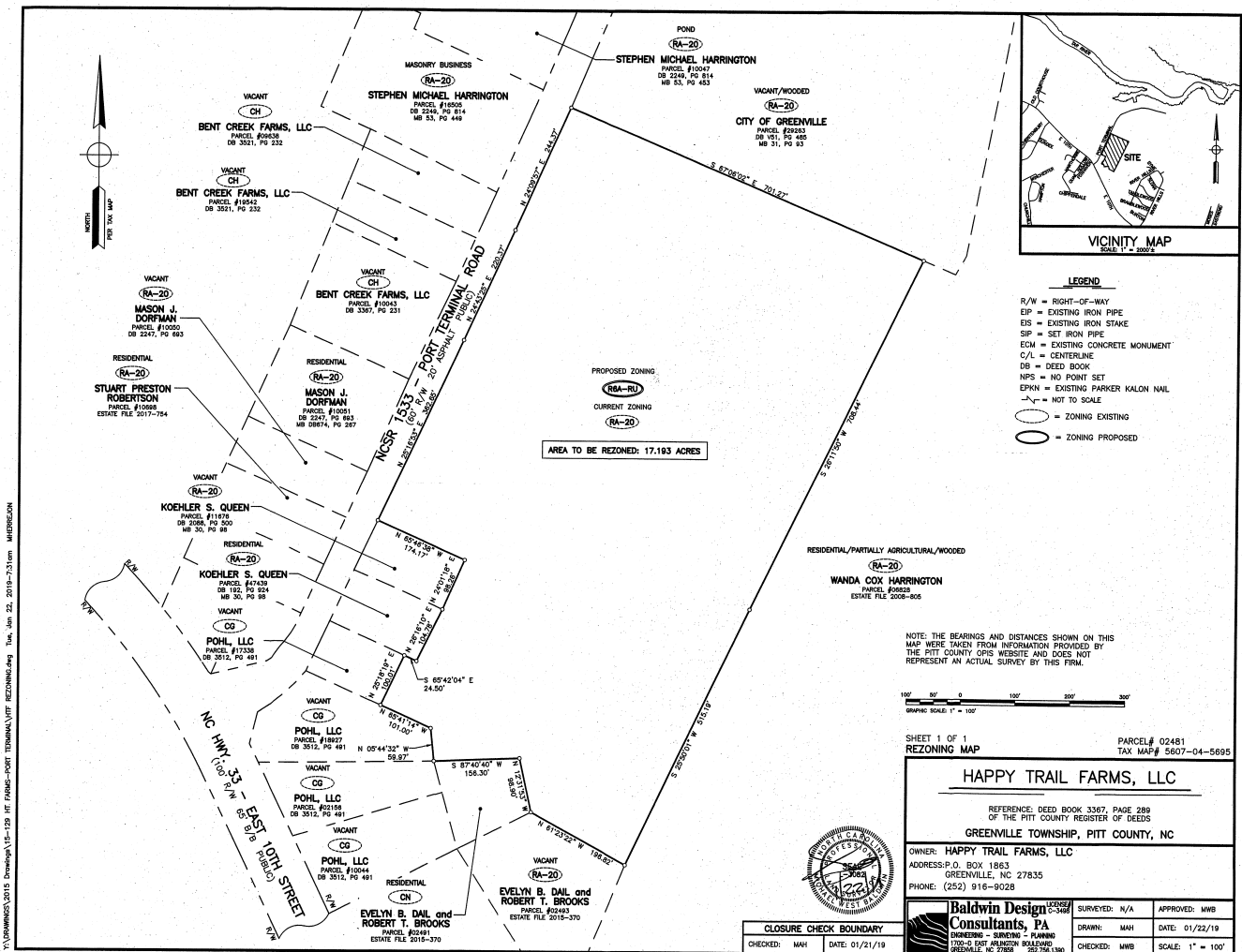
Port Terminal Rd



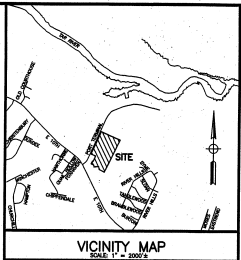
Greenville
NORTH CAROLINA

Find yourself in good company®

Survey 17.193 acres



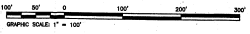
T:\WORKING\2015 Drawings\15-128-117 FARM-PORT TERMINAL\117 REZONING.dwg Thu, Jun 22, 2016 7:20 am MIDDLEBROOK



- LEGEND**
- R/W = RIGHT-OF-WAY
 - EIP = EXISTING IRON PIPE
 - EIS = EXISTING IRON STAKE
 - SIP = SET IRON PIPE
 - ECM = EXISTING CONCRETE MONUMENT
 - C/L = CENTERLINE
 - DB = DEED BOOK
 - NPS = NO POINT SET
 - EPW = EXISTING PARKER KALON NAIL
 - = NOT TO SCALE
 - = ZONING EXISTING
 - = ZONING PROPOSED

PROPOSED ZONING
(RA-20)
CURRENT ZONING
(RA-20)
AREA TO BE REZONED: 17.193 ACRES

NOTE: THE BEARINGS AND DISTANCES SHOWN ON THIS MAP WERE TAKEN FROM INFORMATION PROVIDED BY THE PITT COUNTY GIS WEBSITE AND DOES NOT REPRESENT AN ACTUAL SURVEY BY THIS FIRM.



SHEET 1 OF 1 REZONING MAP PARCEL# 02461 TAX MAP# 5607-04-5695

HAPPY TRAIL FARMS, LLC

REFERENCE: DEED BOOK 3367, PAGE 289
OF THE PITT COUNTY REGISTER OF DEEDS

GREENVILLE TOWNSHIP, PITT COUNTY, NC

OWNER: HAPPY TRAIL FARMS, LLC
ADDRESS: P.O. BOX 1963
GREENVILLE, NC 27835
PHONE: (252) 916-9028

SURVEYED: N/A APPROVED: MWB
DRAWN: MAH DATE: 01/22/19
ENGINEER - SURVEY - PLANNING
1700-D EAST WASHINGTON BLVD
GREENVILLE, NC 27608 252.764.1390

CHECKED: MWB SCALE: 1" = 100'



CLOSURE CHECK BOUNDARY
CHECKED: MAH DATE: 01/21/19

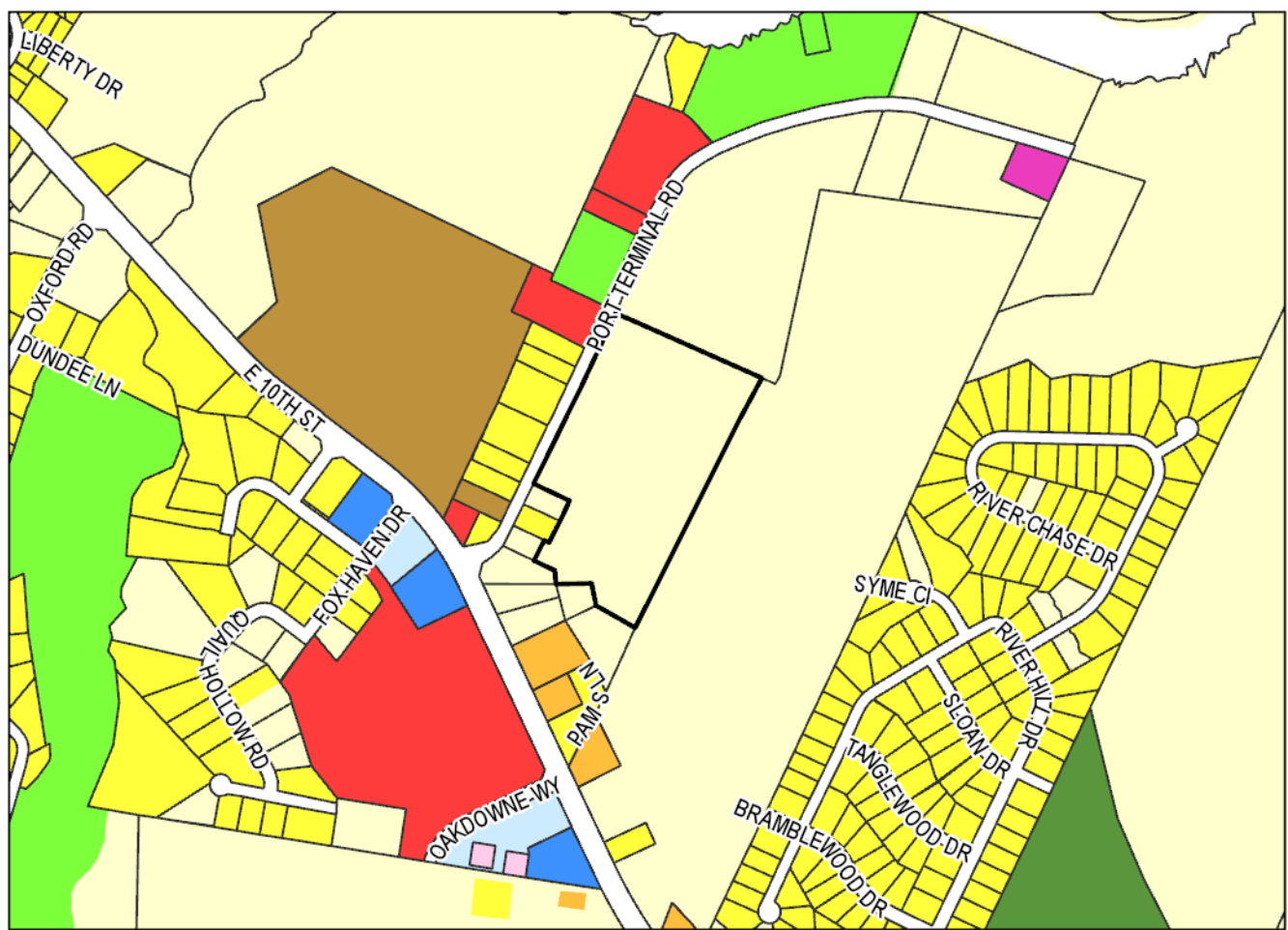


Find yourself in good company®

Existing Land Use

Existing Land Use

- Cemetery
- Commercial
- Duplex
- Industrial
- Institutional
- Landfill
- Mobile Home
- Mobile Home Park
- Multi-Family
- Office
- Public Parking
- Recreation
- Single Family
- Utility
- Vacant



0 0.13 0.25 0.5 Miles






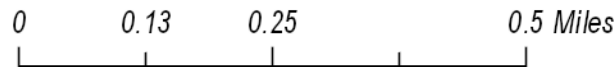
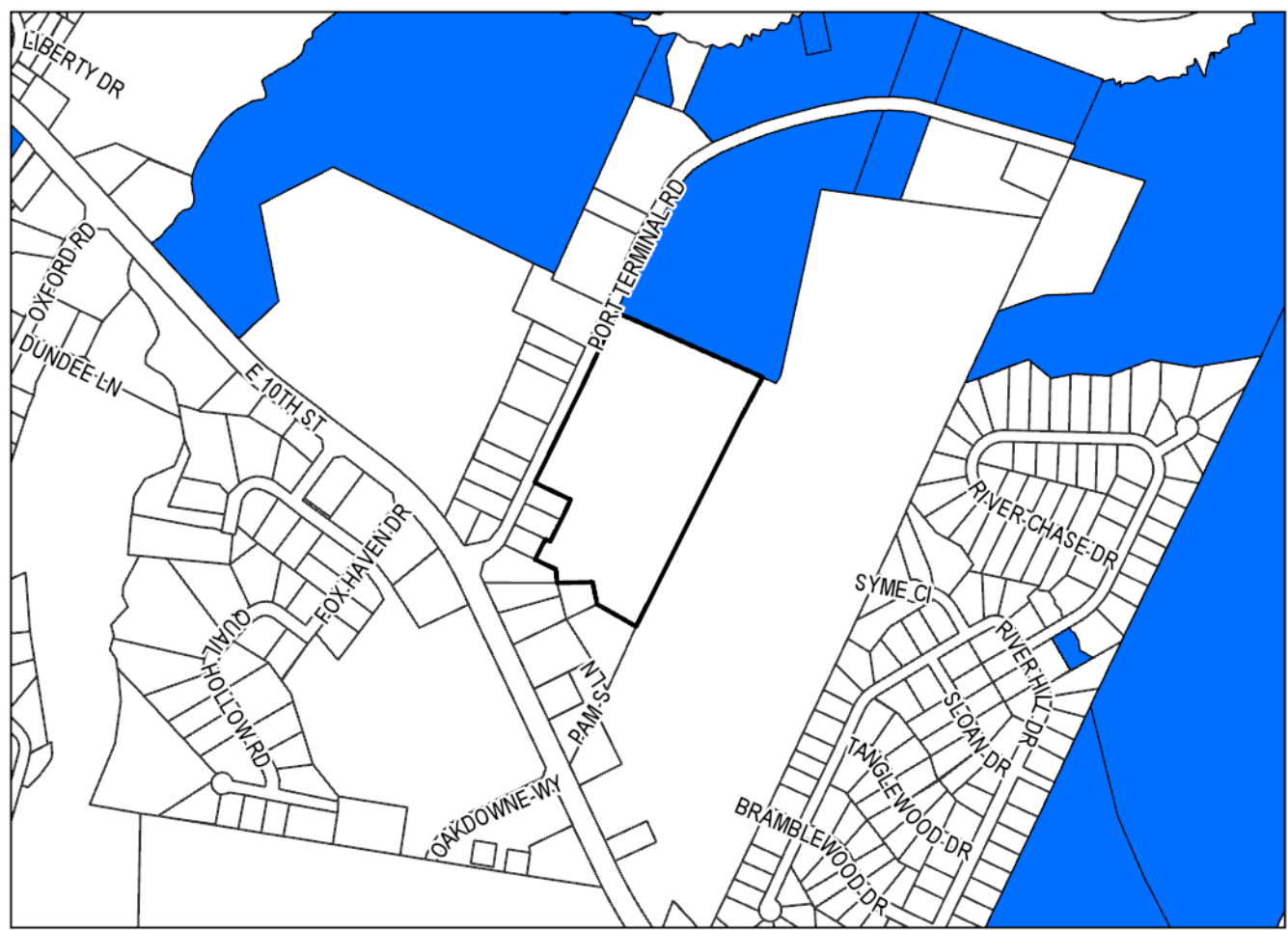
Greenville
NORTH CAROLINA

Find yourself in good company®

City Owned Properties

Map Legend

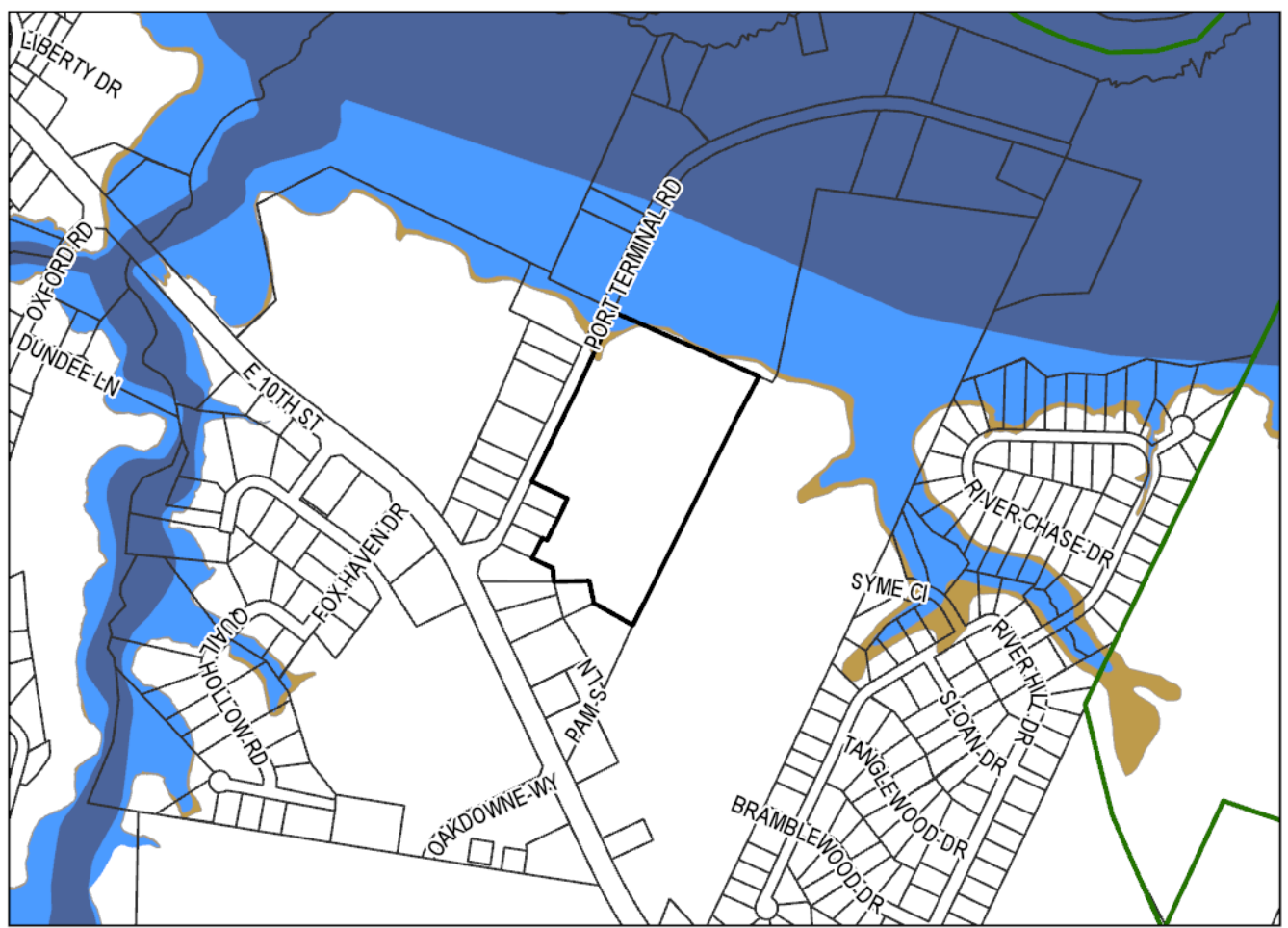
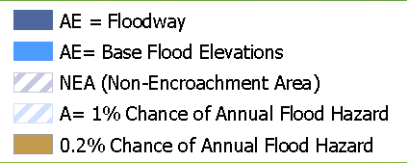
-  Rezoning Sites
-  Land Parcels
-  City Owned



Greenville
NORTH CAROLINA

Find yourself in good company®

Flood Plain Map



0 0.13 0.25 0.5 Miles



Greenville
NORTH CAROLINA

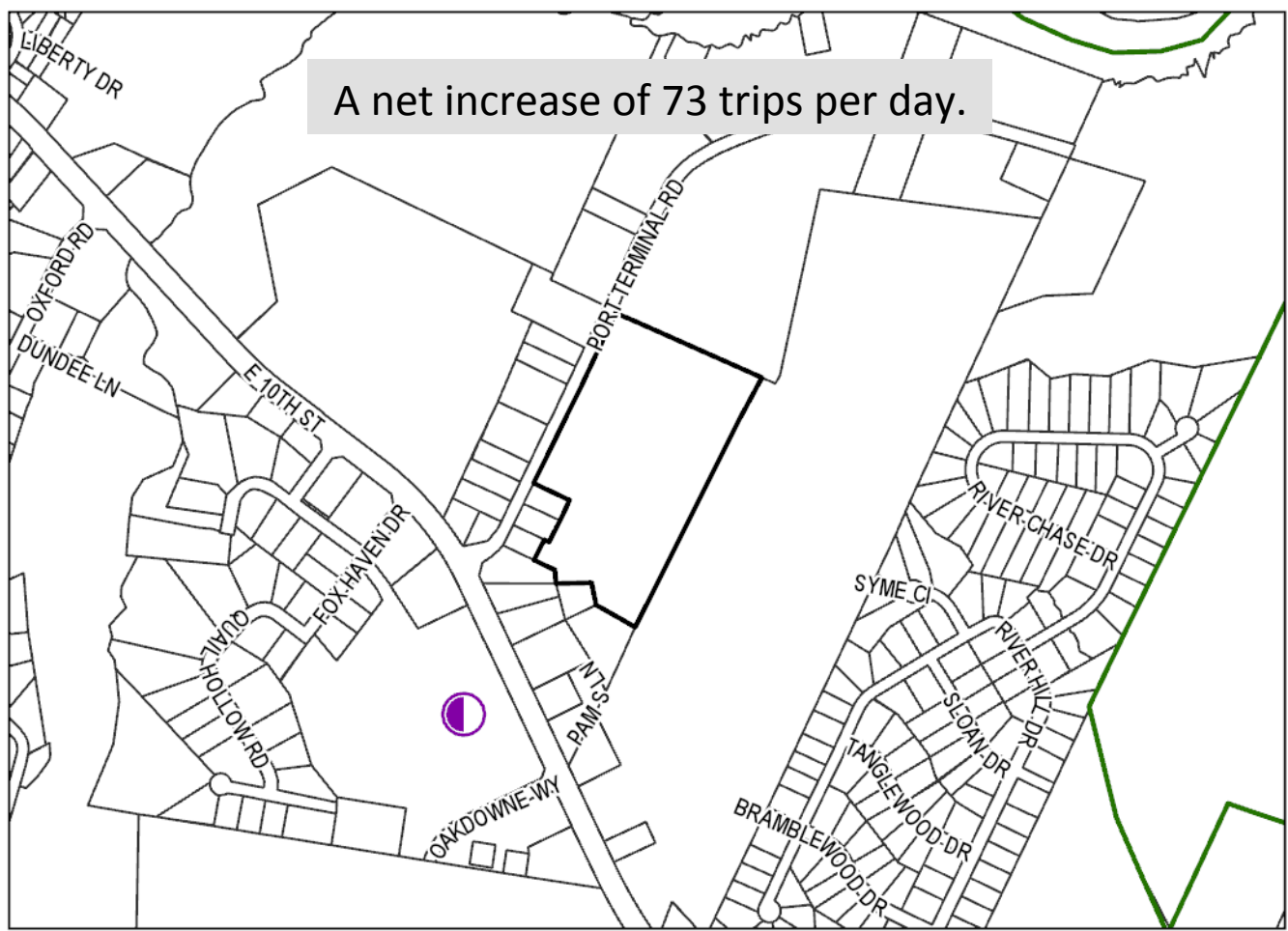
Find yourself in good company®

Activity Centers

Map Legend

-  Rezoning
-  Land Parcels
-  Neighborhood Activity Center
-  Community Activity Center
-  Regional Activity Center
-  Employment Center

A net increase of 73 trips per day.



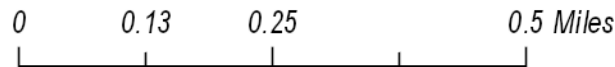
0 0.13 0.25 0.5 Miles



Zoning Map

Map Legend

CD	MI	R6S
CDF	MO	R9
CDF-UC	MS	R9S
CG	O	R9S-CA
CH	OR	R15S
CN	OR-UC	PUD
MCH	R6	MR
MCG	R6A	MRS
I	R6A-CA	RA20
IU	R6A-RU	
PIU	R6MH	



Find yourself in good company®

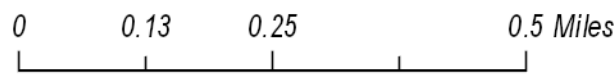
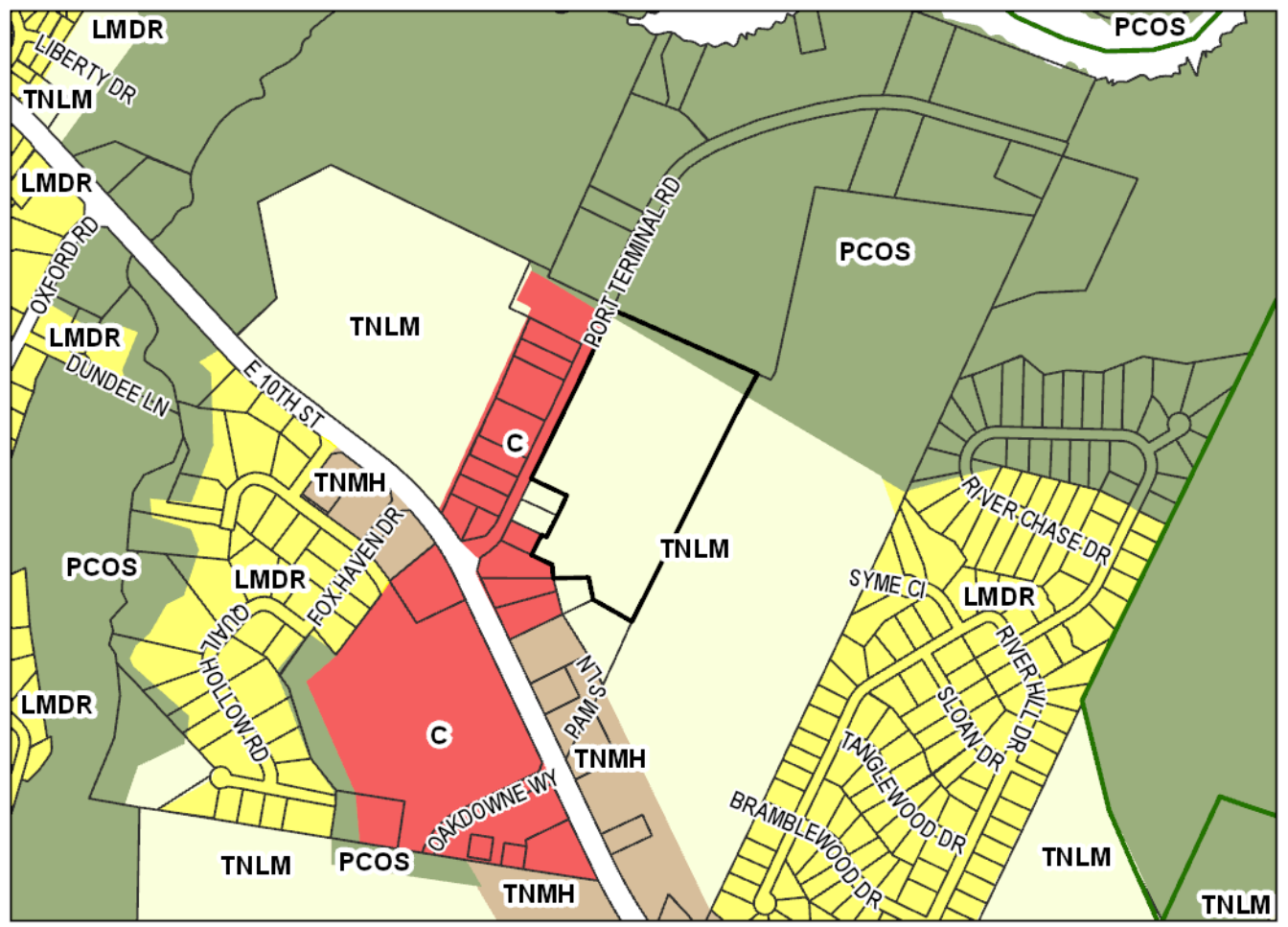
Future Land Use & Character Map

Map Legend

- Rezoning
- Land Parcels

Horizons2026 Future Land Use



- PCOS - Potential Conservation and Open Space
- UC - Uptown Core
- UE - Uptown Edge
- MUHI - Mixed Use, High Intensity
- MU - Mixed Use
- C - Commercial
- OI - Office and Institutional
- UN - Uptown Neighborhood
- TNMH - Traditional Neighborhood, Medium to High Density
- TNLM - Traditional Neighborhood, Low to Medium Density
- HDR - Residential, High Density
- LMDR - Residential, Low to Medium Density
- UI - University Institutional
- MC - Medical Core
- MT - Medical Transition
- IL - Industrial / Logistics

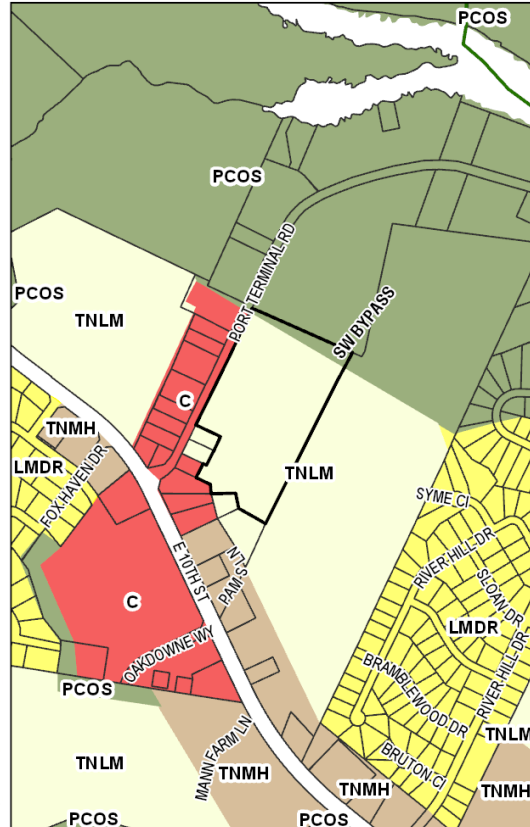


Find yourself in good company®

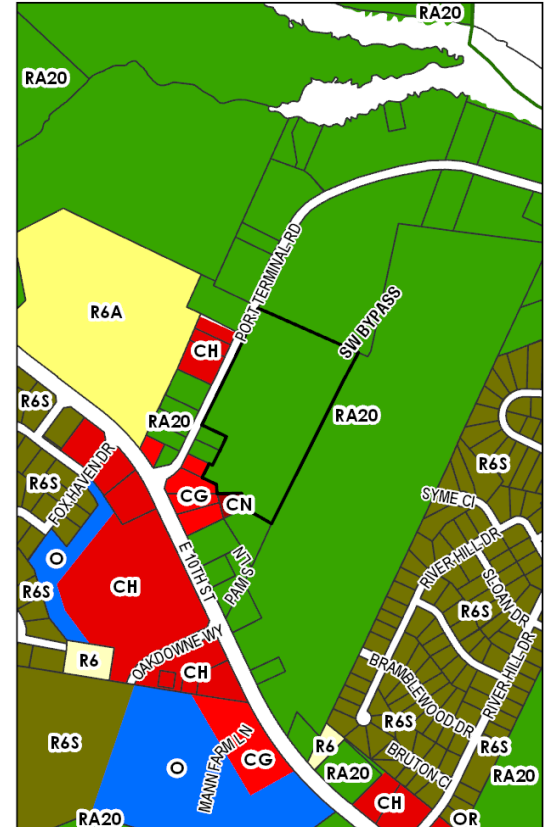
Future Land Use & Character Map

Map Legend

-  Rezoning Sites
-  Land Parcels



Zoning Map



Greenville
NORTH CAROLINA

Find yourself in good company®

The Planning and Zoning Commission voted unanimously to approve the request at its February 19, 2019 meeting.



Find yourself in good company®

Other Items of Business

March 14, 2019



Greenville
NORTH CAROLINA

Find yourself in good company®

Item 8

Resolution approving the issuance of up to \$90,000,000 Greenville Utilities Commission Combined Enterprise System Revenue Bonds, Series 2019



Find yourself in good company®

City Council Agenda Item

Recommended Approval of Adoption of a Resolution for the Issuance of up to \$90,000,000 Greenville Utilities Commission Combined Enterprise System Revenue Bonds, Series 2019

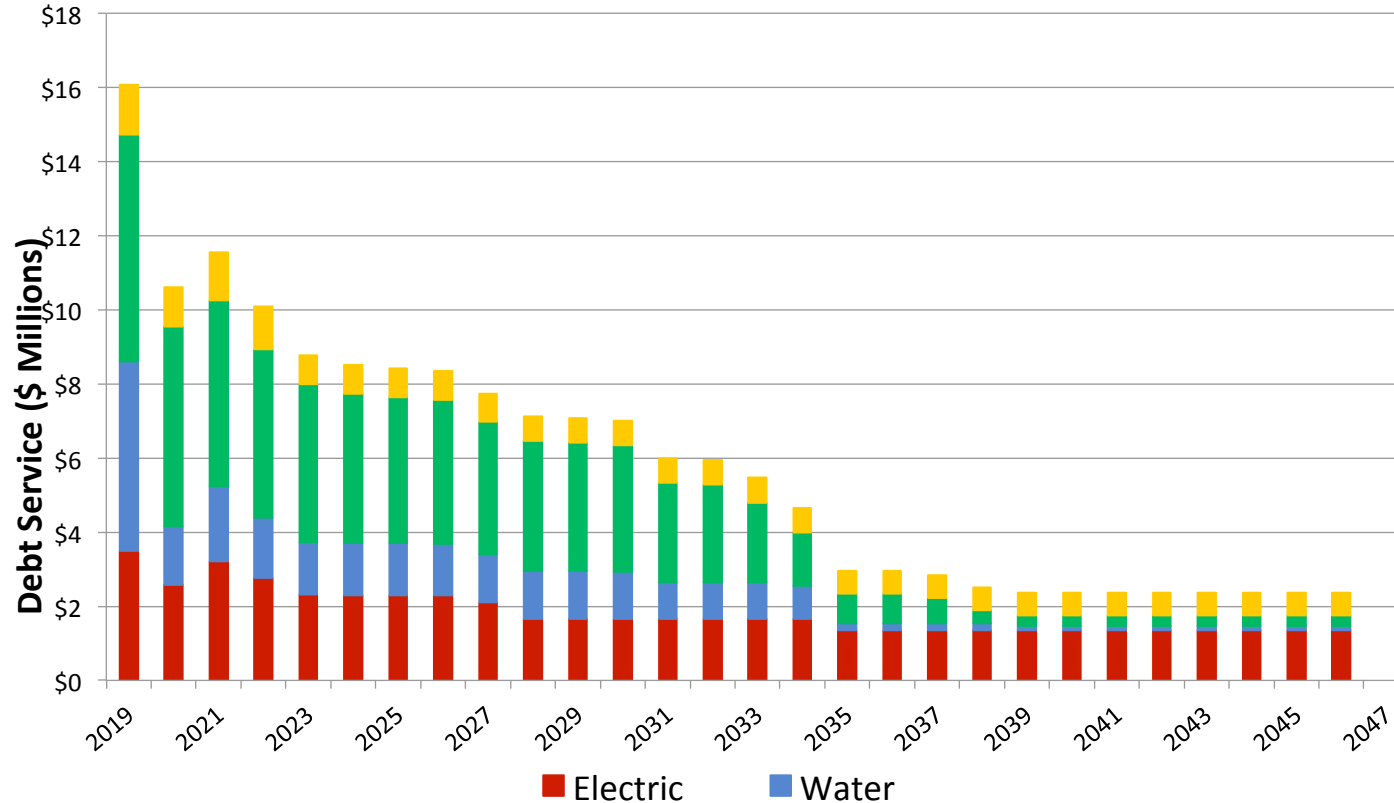
Capital Improvements Funding Plan

GUC TOTAL	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	5-Year Total
Capital Projects	\$65,761,480	\$38,488,333	\$23,572,000	\$20,380,000	\$13,720,000	\$161,921,813
Capital Outlays	\$11,408,801	\$12,383,711	\$12,602,399	\$12,945,485	\$12,998,340	\$62,338,736
	<u>\$77,170,281</u>	<u>\$50,872,044</u>	<u>\$36,174,399</u>	<u>\$33,325,485</u>	<u>\$26,718,340</u>	<u>\$224,260,549</u>
	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> Funded by Revenue Bond Series 2019 approx \$84 Million </div>		<div style="border: 1px solid black; padding: 5px; display: inline-block;"> Funded by Proposed Revenue Bond Series 2022 approx \$37 Million </div>			
Funding - Debt Financing						
Revenue Bonds	\$59,954,344	\$26,338,333	\$10,472,000	\$12,230,000	\$8,720,000	\$117,714,677
SRF/Installment Loans	\$0	\$0	\$0	\$0	\$0	\$0
	<u>\$59,954,344</u>	<u>\$26,338,333</u>	<u>\$10,472,000</u>	<u>\$12,230,000</u>	<u>\$8,720,000</u>	<u>\$117,714,677</u>
% to Total Capital	77.7%	51.8%	28.9%	36.7%	32.6%	52.5%
Funding - Cash						
Pay Go	\$11,408,801	\$12,383,711	\$12,602,399	\$12,945,485	\$12,998,340	\$62,338,736
Capital Project Transfer	\$0	\$9,400,000	\$11,000,000	\$7,750,000	\$5,000,000	\$33,150,000
Acreage Fees	\$500,000	\$555,135	\$0	\$0	\$0	\$1,055,135
Fund Balance	\$5,307,136	\$2,194,865	\$2,100,000	\$400,000	\$0	\$10,002,001
Grants and Contributions	\$0	\$0	\$0	\$0	\$0	\$0
	<u>\$17,215,937</u>	<u>\$24,533,711</u>	<u>\$25,702,399</u>	<u>\$21,095,485</u>	<u>\$17,998,340</u>	<u>\$106,545,872</u>
% to Total Capital	22.3%	48.2%	71.1%	63.3%	67.4%	47.5%
Total Funding	<u>\$77,170,281</u>	<u>\$50,872,044</u>	<u>\$36,174,399</u>	<u>\$33,325,485</u>	<u>\$26,718,340</u>	<u>\$224,260,549</u>

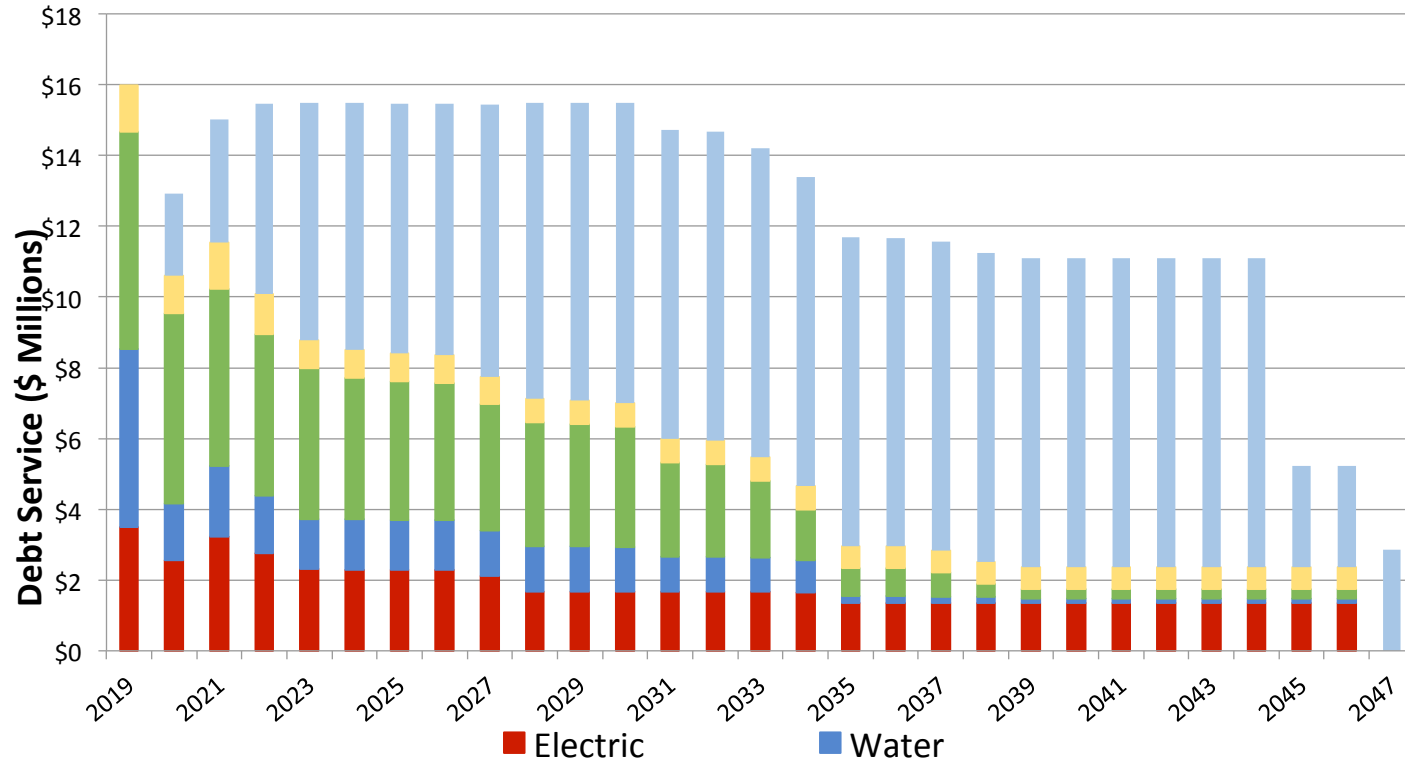
Proposed Debt and Cost of Issuance \$84,769,600 Plus Funding Safe Guard of \$5,230,400 Provides “Up To” Resolution Amount of \$90,000,000

Line #	Project	Estimated Amount	Proposed Debt
1	FCP100 : DOWNTOWN OFFICE EFFICIENCY AND ENHANCEMENT	\$ 3,675,000	\$ 3,675,000
2	FCP10072 : NEW OPERATIONS CENTER PHASE 2	\$ 53,300,000	\$ 43,300,000
3	ECP10172 : GREENVILLE 230 SUBSTATION FLOOD MITIGATION	\$ 3,355,000	\$ 3,355,000
4	ECP10187 : VIDANT PEAKING GENERATORS (6 MW)	\$ 6,000,000	\$ 6,000,000
5	ECP133 : SUGG PARKWAY TRANSMISSION LINE	\$ 1,700,000	\$ 1,700,000
6	ECP134 : SUGG PARKWAY SUBSTATION	\$ 3,400,000	\$ 3,400,000
7	Elevated Tanks Inlet-Outlet Improvements	\$ 300,000	\$ 300,000
8	Water Main Rehabilitation Program Phase 2	\$ 1,000,000	\$ 1,000,000
9	WCP117 : WATER TREATMENT PLANT UPGRADE PHASE 1	\$ 47,500,000	\$ 10,000,000
10	WCP124 : Residual Lagoon Improvements	\$ 1,250,000	\$ 1,250,000
11	WCP121 : 10TH STREET CONNECTOR PROJECT	\$ 1,896,000	\$ 1,896,000
12	Green Mill Run Tributary - 18-21 inch section	\$ 1,800,000	\$ 1,800,000
13	SCP10222 : SEWER OUTFALL REHABILITATION PHASE 4	\$ 2,480,000	\$ 1,480,000
14	SCP10223 : REGIONAL PUMPSTATION UPGRADES	\$ 1,800,000	\$ 1,800,000
15	WWTP Headworks Improvements	\$ 2,500,000	\$ 2,500,000
16	Duplex Pump Station Improvements	\$ 500,000	\$ 500,000
17	Total Amount	\$132,456,000	\$83,956,000
18	Cost of Issuance - Underwriter's Discount		\$813,600
19	Total Estimated Debt Issuance		\$84,769,600
20	Safe Guard In Case Debt Issue Is Sold at Discount (LGC Agrees)		\$5,230,400
21	Up to Amount \$90,000,000		\$90,000,000

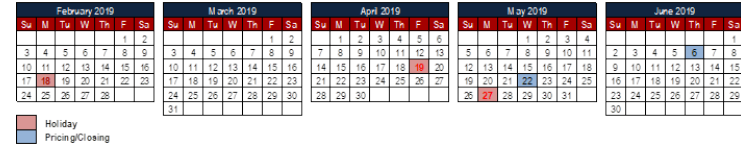
Existing Debt Service



Existing and Proposed Debt Service



Proposed Financing Calendar



Date	Task	Responsibility
TBD	LGC Pre-application conference call	GUC, FA, LGC
February 21 st	GUC approves projects and resolution approving and recommending to the City Council the adoption of a bond resolution, the adoption of a resolution approving the financing team and making the necessary findings required by LGC	GUC, FA
February 26 th	Organizational Call	All parties
March 8 th	Deadline for GUC to submit Preliminary Official Statement (POS) information to Underwriter's Counsel	GUC
March 12 th	1 st draft of bond documents distributed (Series Resolution)	BC
March 14 th	City introduces and adopts preliminary findings resolution, approves financing team	City, GUC, FA
By March 15 th	Notice to Joint Legislative Committee on Local Government	GUC, BC
March 19 th	Conference call to review Series Resolution, 11:00 AM EST	All Parties
By March 20 th	Distribute first draft of rating agency presentation to GUC	GUC, FA, UW
By March 20 th	Receive draft of AUP/Feasibility Report	FC
March 22 nd	1 st draft of POS distributed	UC
March 25 th	Distribute 2 nd Draft of Series Resolution	BC
March 27 th	Conference call to review first POS/AUP/Feas. & Second draft of Series Resolution, 11:00 AM EST	All Parties
April 2 nd	Distribute revised documents and POS	BC, UC
By April 5 th	Submit LGC application	GUC, City, FA
April 8 th	Follow up conference call to review documents and POS, 2:00PM	All Parties
By April 9 th	Distribute second draft of rating agency presentation to GUC	FA, UW

Date	Task	Responsibility
April 10 th	Distribute revised documents and POS (for 4/18 meeting)	BC, UC
April 18 th	Adoption of Series Resolution by GUC	GUC, BC
By April 24 th	Distribute documents to rating agencies	UW, BC, UC, FA
May 6 ^{th-8th}	Rating Agency visits	GUC, FA
May 7 th	Receive LGC approval	LGC
May 9 th	Adoption of Series Resolution by City Council	City, GUC, BC
By May 9 th	Near final draft of documents distributed	BC, UC
May 10 th	Due Diligence Call	GUC, FA, UW
By May 13 th	Receive credit ratings	GUC, FA, UW
May 14 th	Distribute POS	GUC, FA, UW, UC
May 21 st	Pre-Pricing Call (Market Update), Time TBD	GUC, FA, UW, LGC
May 22 nd	Pricing day	GUC, LGC, FA, UW
June 3 rd	Final Official Statement distributed	UW, UC
June 5 th	Pre-closing	All Parties
June 6 th	Closing	All Parties

Legend:
 GUC Greenville Utilities Commission
 City City of Greenville
 LGC North Carolina Local Government Commission
 BC Bond Counsel: Womble Bond Dickinson LLP
 FA Financial Advisor: Hilltop Securities
 UW Underwriters: J.P. Morgan
 UC Underwriters' Counsel: McGuire Woods LLP
 FC Feasibility Consultants: Raffetis; Black & Veatch

Adopting Resolution Authorizes/Approves the Following:

- Makes certain findings as required by the LGC;
- Authorizes and directs officers of City and GUC to take actions required to issue debt;
- Approves the professional financing team:
 - Financial Advisor: Hilltop Securities Inc.
 - Bond Counsel: Womble Bond Dickinson (US) LLP
 - Underwriters' Counsel: McGuireWoods LLP
 - Trustee and Bond Registrar: The Bank of New York Mellon Trust Company, N.A.
 - Consulting Utility Advisors: Black and Veatch International Company and Raftelis Financial Consultants, Inc
- Approves the bond underwriters:
 - J.P. Morgan Securities LLC and FTN Financial Capital Markets, a division of First Tennessee Bank National Association

Recommended Action

Adopt the resolution as provided

Item 9

Resolution authorizing matching funds for an application by Taft Family Ventures to the North Carolina Department of Commerce for a Building Reuse Grant



Find yourself in good company®

Building Reuse Grant

- 631 Dickinson Avenue is a historic building that will require roughly \$1.7 million in renovation costs.
- The City is considering a NC Department of Commerce: Building Reuse Grant in the amount of \$200,000 for TFV.
- The Building Reuse Grant requires a local 5% match, or \$10,000.
- The City applies on behalf of the business, previous recipients include:
 - Pitt Street Brewery
 - Uptown Brewery
 - Luna Pizza



Building Reuse Grant

- The City submits an application to the NC Department of Commerce on behalf of the business.
- The application is tied to job creation levels that must be met on an annual basis.

Past Recipients

Pitt Street Brewery



Luna Pizza



Uptown Brewing



Item 10

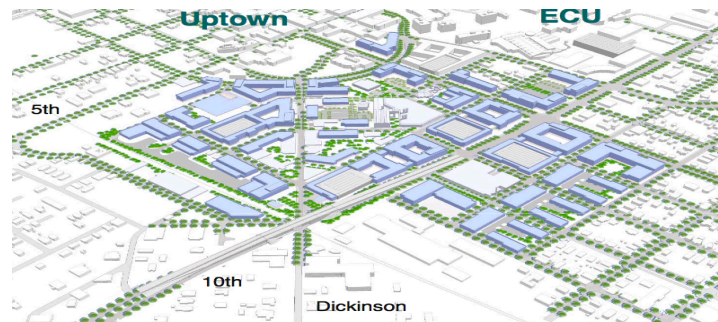
Resolution approving a Job
Creation Grant for Taft Family
Ventures



Find yourself in good company®

Taft Family Ventures Headquarters

- TFV is considering relocating their corporate headquarters to the Dickinson Avenue Corridor
 - The new TFV Headquarters will bring 16 new jobs to the Dickinson Avenue Corridor, in addition to the 22 current jobs. Resulting in 38 FT Jobs in Uptown Greenville by the Summer of 2019.
 - These jobs will pay, on average, \$62,130 per year or 144% of Area Median Income
- Taft Family Ventures Representatives were interested in two grant opportunities:
 - 1) Job Creation Grant
 - 2) NC Department of Commerce: Building Reuse Grant



Job Creation Grant

Public Hearing

Job Creation Grant Option 3: Economic Development Investment Zone

- Prioritizes funding for transformative projects in “Priority Redevelopment Areas” in the City.
- This funding is based off of an increase in property tax generated from the investment, with 75% of the increase being returned to the business as an incentive.
- The grant period ranges from 3 to 7 years, depending on City Council approval.
- Based on OED calculations, the estimated total incentive generated under the maximum (7 years) of the award will be **\$69,560.40**.

Next Steps

- Staff recommends to City Council that Taft Family Ventures be moved forward to a public hearing for the Job Creation Grant.
- TFV will locate 38 high-paying office jobs in a vibrant and rapidly developing area of the City.
- TFV will contribute to the revitalization of Dickinson Ave corridor & West Greenville
- Due to the incentive being generated from an increase in property tax revenue, it will have a net-neutral impact on our budget.

Item 11

Discussion of gateway signage



Find yourself in good company®

Existing Signage for Arrival Into Greenville

- Location: Stantonsburg and Allen Rd



NCDOT Regulations:

1. Encroachment permit is required
2. Placement to be outside of “clear recovery zone” (approx. 30-ft from travel lane on 264)
3. Maintenance Plan
4. Shall not impair structural integrity of roadway/overpass



Challenge: Existing Sign is undersized for Area



Examples of Gateway Entrances:

Richmond, Virginia (I-95)
Approx Cost - \$150k



Examples of Gateway Entrances:

Fayetteville, NC
Approx Cost \$200k



Gateway Art Entrances:

Hickory, NC: installed in 2018

Cost = \$300k Funded thru \$40M City Bond



Gateway Art Entrances:

Delray Beach, Fl

- \$1.2M - Funded through Community Redevelopment Agency and Florida DOT Grant



Gateway Art Entrances:

Virginia Beach, VA

- King Neptune - \$500k and 34-ft tall (privately raised funds)



Greenville
NORTH CAROLINA

Find yourself in good company®

Gateway Art :

Virginia Beach, VA

- Metal Canoes- \$350k raised by Virginia Beach Arts Council



Gateway Art :

Storm King Park, NY

Public Art - Five swords 17-ft x 22-ft x 29-ft large sculpture for a big expansive area. Constructed in the 1970



Gateway Entrances: Overpass Art

Castro Valley, CA



Greenville
NORTH CAROLINA

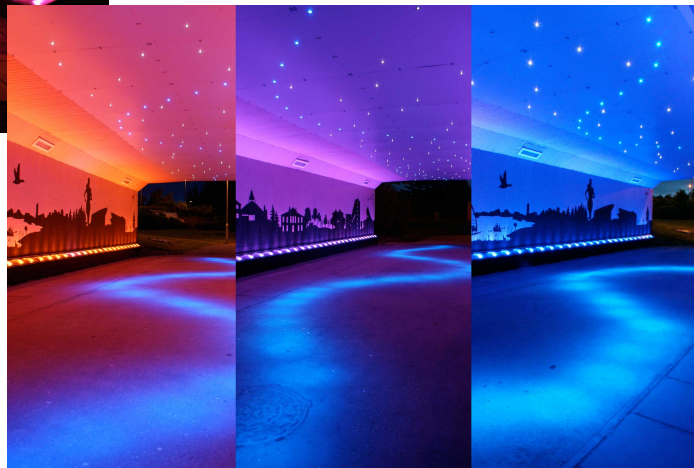
Find yourself in good company®

Gateway Entrances: Overpass Art

Wuppertal, Germany



Gateway Entrances: Underpass Lighting



Greenville
NORTH CAROLINA

Find yourself in good company®

Gateway Entrances: Underpass Lighting



Gateway Entrance : PGV Airport



Gateway Entrance – Murals on Silos



Greenville
NORTH CAROLINA

Find yourself in good company®

Greenville ?



Greenville ?



Summary:

1. Wide variety in type and cost
 - Signage
 - Art
 - Lighting
 - Mural
2. Cost to implement varies greatly
3. Interest in Staff Exploring this further?
 - Parameters?



Find yourself in good company®

City Council Meeting

March 14, 2019



Find yourself in good company®