

Community & Economic Development Bond Project Descriptions

South Elm Redevelopment (Union Square) \$4.5 Million:

Funds will be used to continue the implementation of redevelopment activities associated with the adopted South Elm Street Redevelopment Plan. This includes completion of streetscape improvements, and a subsidy to support development of the 250+ unit mixed income housing component of the mixed use development. *Bond funds are anticipated to leverage \$75 million in private investment.*

MLK North Initiative of Ole Asheboro \$2 Million:

Funds will be used to continue the implementation of redevelopment activities associated with the adopted Ole Asheboro Redevelopment Plan. This includes public street improvements and stormwater infrastructure to support mixed use development on vacant sites associated with the MLK North Initiative, and a subsidy to support development of a 250+ unit mixed income housing component of the mixed use development. *Bond funds are anticipated to leverage \$8 million in private investment.*

Single Family Lot Initiative of Ole Asheboro \$1 Million:

Funds will be used to continue the implementation of redevelopment activities associated with the adopted Ole Asheboro Redevelopment Plan. This includes development subsidies for 10-20 low and moderate income single family housing units for owner-occupancy within the designated redevelopment area. *Bond funds are anticipated to leverage \$1 million in private investment.*

Downtown Streetscape Improvements \$25 Million:

Funds will be used for design and construction of streetscape components in specific locations within downtown. These include the replacement or refurbishment of streetlights, sidewalks, landscaping, street furnishings and other related streetscape elements. *Bond funds are anticipated to leverage \$100 million in private investment.*

East Greensboro Focus Area Implementation \$2 Million:

Funds will be used to establish a new program to supplement capital improvement projects associated with the adopted East Greensboro Study Committee Report. Projects include site specific street, streetscape, water, sewer, and stormwater improvements within the designated focus area. *Bond funds are anticipated to leverage \$4 million in private investment.*

Small Infill Development Program \$4 Million:

Funds will be used to establish a new program to support implementation activities associated with the adopted East Greensboro Study Committee Report. Projects include site assembly and preparation, site specific streetscape improvements, and water, sewer and stormwater improvements to support small scale, mixed use infill development within the designated focus area. *Bond funds are anticipated to leverage \$3 million in private investment.*

Total proposed of \$38.5 Million with a total leverage of approximately \$191 million.