AN EXCITING TIME TO BE IN HIGH POINT

Sandy Vernon Dunbeck, Executive Vice President High Point Economic Development
COMMERCIAL/RETAIL DEVELOPMENT

PANDORA’S MANOR
HIGH POINT

BROWN TRUCK
BREWERY

Publix
High Point Mendenhall Station for Furniture Market (left) & High Point Train Station for passenger travel (right)
Catalyst Project Revenue Target Area

- 649 Acre Revenue Target Area
- Gradual Tax Value Decline
- Some Furniture Market Construction
- Minimum Private Development
Revenue Target Area
Tax Value Loss 2008 - 2016

$125,091,565 Tax Value Loss
Reversing the Revenue Trend

• Catalyst – “An agent that provokes or speeds significant change or action” (Merriam-Webster)

• Private Development

• Market-Driven Plan

• Centered Around Multi Use Stadium – 200,000+ visitors annually

• Control of Land Dedicated to Development

• $38 $50 million Commitment from the Private Sector for Team Ownership, Naming Rights, Event Center, Childrens’ Museum, Downtown Park
• Approved a Budget Amendment for use of reserves and internal loans to proceed with land purchases, site design and Multi Use Stadium design with a total cost not to exceed $15 million
• Authorized the Manager to proceed with land purchases, site design and Multi Use Stadium design with a total cost not to exceed $15 million
• Authorized the Manager to proceed with development of Multi Use Stadium financing plan
• Authorize the Manager to develop an Agreement with Forward High Point regarding their coordination of design and private development for the site
• Authorize Forward High Point to finalize Team Ownership and Naming Rights for Multi Use Stadium
• Authorize the Manager to seek County participation regarding increased tax base
In March 2016, one of the strategic goals approved by City Council was to create a downtown catalyst project that produces:

- 500 private sector jobs
- 15-20 new restaurants and shops
- 250 additional residential housing units
- A centralized gathering space
Mixed Use Development
32,000 SF Retail/Restaurant/Professional
20,000 SF Class A Office
120-150 Residential Units
Total Value: $16,500,000 to $22,000,000
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365 Days of the Year

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