



Main & Shelby Development District

Project Timeline

- *May 2016 – Presented the project to Metro Officials and agency leaders*
- *May 2016 – Met with Nulu and Butchertown Business Associations*
- *June 2016 – Continued to develop overall development plan*
- *July 2016 – Held a courtesy Neighborhood Open House to share the project with the neighbors and interested parties*
- *August 2016 – Revised the development plan and program to reflect various comments from our previous meetings and open house*
- *September 2016 – Formally filed Category 3 Development Plan*
- *September 28, 2016 – First NROD hearing*
- *December 14, 2016 – NROD approval*
- *February 2, 2017 – NROD follow up meeting re: conditions*
- *February 15, 2017 – DRC hearing*





Land Use Summary

Apartments	276 Units
Retail	3,100sf
Retail/ Flex Space	5,250sf
Retail/ Fitness	3,200sf
Garage	430 Spaces



ENLARGE ELEVATION 2



ENLARGE ELEVATION 1



Main Street - North Elevation



Shelby Street - East Elevation



Clay Street - West Elevation



Billy Goat Strut – Overall South Elevation



South Elevation



North Elevation



View Southwest from Main & Shelby Street intersection



View Southeast from Main & Clay Street intersection



View East along Clay Street

BALCONY DETAIL



TRANSITION OF BRICK TO BOARD BATTEN



CAST STONE RETAIL LEVEL AND BRICK ABOVE



BRICK DETAIL and PARKING ENTRANCE



PARKING ENTRANCE and BALCONY DETAIL



BRICK and CANOPY DETAIL



STOOP/ENTRY DETAIL



TRANSITION FROM BRICK TO BOARD AND BATTEN



BRICK BAYS and BALCONY WITH PANELS DETAILS



CAST STONE RETAIL LEVEL AND BRICK ABOVE



COURTYARD DETAIL



COURTYARD DETAIL



POOLDECK BEYOND DETAIL



POOLDECK BEYOND DETAIL



- Provides needed housing to Nulu through **276 new residential units**
- Will create over \$ 6.2 million in new property tax revenues during the 20 year life of the TIF

Property in Current State		
Current Valuation	Tax Revenues (one year)	Tax Revenue (20 years)
\$ 2,455,420	\$ 11,766	\$ 235,327

Main & Shelby Project		
Value of Land (End of Construction)	Total New Tax Revenues (first year)	Total New Tax Revenue (20 years)
\$ 56,000,000	\$ 268,352	\$ 6,284,920

Property in Current State		
Current Valuation	Tax Revenue (2016)	Tax Revenue (20 years)
\$ 2,455,420	\$ 11,766	\$ 235,327

Main & Shelby Project (TIF Breakdown)		
Value of Land at End of Construction	Tax Revenues to Developer (20 years)	Tax Revenue to City (20 years)
\$ 56,000,000	\$ 5,027,936	\$ 1,256,984

Main & Shelby Project (20 year revenues to City)		
Value of Land at End of Construction	New Tax Revenues to City (20 years)	Total Tax Revenue to the City (20 years)
\$ 56,000,000	\$ 1,256,984	\$ 1,492,312

Main & Shelby Project (30 year revenues to City)

Value of Land at End of Construction	New Tax Revenues to City (30 years)	Total Tax Revenue to City (30 years)
\$ 56,000,000	\$ 5,505,598	\$ 5,858,589

Workforce Housing

- The inclusion of 18 units will cost the Developer over \$ 1.5 million over the life of the TIF

	Per Unit	18 units
Monthly Rent (Market Rate, without Utilities)	\$1,300	\$ 23,400
Monthly Rent (Workforce Housing Rate, without Utilities)	\$ 947	\$ 17,046
Lost Monthly Revenue	\$ 353	\$ 6,354
Lost Annual Income	\$ 4,236	\$ 76,248
Total Lost Revenue over 20 Year Life of the TIF	\$ 84,720	\$ 1,524,960