

Greenfire Phase II City Center Revitalization

Public/Private Partnership

GREENFIRE CITY CENTER PHASE II WILL:

- Create 1,300 permanent jobs and more than 5,600 temporary jobs in downtown
- Create over 1 million sf of mixed use space, excluding parking spaces
- Create 430 residential units
- Increase tax base by about \$300 million
- Invigorate the city core into a dense, walkable urban center with active, 24/7 streetscapes
- Transform the City Center into a neighborhood that connects the successful developments (and public-private investments) already made in downtown Durham, such as American Tobacco and West Village

PARTNERSHIP AT A GLANCE

- \$284 million in private investment from Greenfire Development
- \$20 million in City investment in commercial and retail parking infrastructure, spread out over 17 years (or \$12 million in today's dollars)
- Envision similar participation from Durham County to close the \$23 million financial gap
- Replacement of all existing public parking
- The City's investment is based on performance. Greenfire receives incentives only after projects are completed and property taxes are generated