

CITY OF HIGH POINT

AGENDA ITEM



Title: Purchase of Property – 300 A Oak Street and 331 W. Russell Avenue

From: Tasha Logan Ford, City Manager

Meeting Date: May 3, 2022

Public Hearing: No

Advertising Date / N/A

Advertised By: -

Attachments:

PURPOSE:

To purchase property at 300 A Oak Street and 331 W. Russell Avenue for development of a Small Scale Manufacturing facility.

BACKGROUND:

The City of High Point is considering the purchase of an anchor space to catalyze its Southwest Quadrant (SWQ) into an advanced small-scale manufacturing (SSM) headquarters providing equitable economic opportunity for residents through entrepreneurship, business scaling and workforce training. This project is the result of the 2019 Next Steps Report by Smart Growth America, a study made possible by an EDA grant.

To reactivate this underinvested neighborhood with a majority-minority population, the 2.6 acres and approximate 64,000 square foot mill building will require some renovation. After building renovation, programming will prepare residents, especially MWBE and BIPOCs, to develop skills, start, and grow businesses. As a placemaking landmark and its proximity along the greenway corridor to be funded as part of the RAISE grant there is potential for this area of the SWQ to again become an increasingly vibrant community with the ingredients for sustainable recovery.

The City has worked in partnership with the Piedmont Triad Regional Council on a Build Back Better grant proposal, and if successful, the grant will help fund upfits to the facility.

BUDGET IMPACT:

The contract is for a purchase price of \$3,000,000. A separate budget amendment is included to fund these from American Rescue Plan funds.

RECOMMENDATION / ACTIONS REQUESTED:

City Staff recommends and asks City Council to approve the purchase of the property authorizing the mayor to execute the agreement. Staff also recommends and asks the City Council to approve a budget amendment to fund the purchase from American Rescue Plan funds, which must be approved in a separate action.