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FOR IMMEDIATE RELEASE

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Materials Overview

Rocky Mount, N.C.-On Jan. 24, 2019, the city of Rocky Mount hosted a public information session regarding a proposed multi-million-dollar downtown development project. Approved by the Rocky Mount City Council on June 24, 2019, the project will still need the approval of the Local Government Commission.

The proposed project would be comprised of one parking garage to hold 700 vehicles; a 107-room dual branded Marriott Fairfield Inn and Springhill Suites, 60 condominiums and apartment units, as well as 20,000 square feet of retail space.

For the convenience of Rocky Mount citizens and others, all materials relative to this agreement have been posted below. These documents include:

- The Draft Development and Cooperation Agreement between the city of Rocky Mount and Hunt Services. The Draft Development and Cooperation Agreement allows the city and Hunt Services to cooperate with each other in order to facilitate the planning, design, financing, construction and operation of the proposed facilities.
- A powerpoint presentation includes all information presented at the June 25, 2019 public information session. Attendees heard from City Manager Rochelle Small-Toney on the project goals; Budget and Evaluation Manager Kenneth Hunter on the economic overview of Rocky Mount; Rocky Mount Area Chamber of Commerce President David Farris on the project's value to the community; Alan O' Connell of Novogradac Consulting LLP on the project's economic impact; Ted Cole of Davenport & Company regarding the Downtown Development Project Pro Forma; and a Developer's Overview from the President of Hunt Services, David Hunt.
- A video of the public information session.
- The Development Project Pro Forma is comprised of the project components, projected revenues, along with the summary of a parking lease between the city and Hunt Services, debt ratios and debt affordability for two different parking concepts.

- The Economic Impact Analysis indicates the number of jobs resulting from the facilities and the direct tax impacts.
- The site plan is an architectural drawing depicting the proposed locations for the garage, hotel and residential area.
- A proposed mixed-use development presentation presented to the Central City Revitalization Panel July 11, 2019 by BWC Consulting.
- Questions sent to the downtowndevelopment@rockymountnc.gov e-mail address and the city's responses are also provided.

This project will need the approval of the Local Government Commission.

If you have questions regarding any of these materials, please e-mail them to downtowndevelopment@rockymountnc.gov.