



We Are Columbia

# Bull Street Frequently Asked Questions

## **What is a Development Agreement?**

A Development Agreement is a tool authorized by state law to provide for the long-term development of large tracts of land by creating a binding agreement between a local government and a developer that strikes a balance that gives the developer the latitude he needs while providing clear expectations and benchmarks that protect the city's investment, the public interest and ensure a quality project.

## **How will the Bull Street Project impact our city?**

The Bull Street Project is absolutely unparalleled in its size, scope and the potential it holds for our city. It is the largest project of its kind east of the Mississippi and probably in the nation generating thousands of jobs, over \$1 billion in economic impact and bringing 181 acres of undeveloped property back on the city tax rolls.

In short, this is a true game changer and will fundamentally reshape our city for the better for generations to come.

## **How long will the project take to complete?**

Given the Bull Street Project's unprecedented size and scope and the significant infrastructure improvements needed, we anticipate the full project buildout could take up to 20 years which is why this Development Agreement creates a phased development which allows the city and developer to spread cost over a period of time.

## **Does the Development Agreement protect historic buildings and encourage historic preservation?**

Yes. This Development Agreement recognizes Bull Street's unique position of historic significance and leverages that significance for everyone's benefit.

It specifically protects a number of historic buildings including:

- The Babcock Building (including the North and South wings)
- The Male and Female dining halls
- The central portion of the Williams Building
- The Chapel of Hope

This Development Agreement also protects the historic Tree Allee leading up to the Babcock Building and provides a unique level of protection to the bakery, the laundry and the Ensor building. If Hughes Development Corporation is not able to utilize these facilities in the redevelopment plan, then the buildings cannot be demolished without first giving City Council the opportunity to relocate them.

In addition, Hughes Development Corporation and the City have agreed to apply for and leverage all grant funds and special historic tax credits, like the Bailey Bill, available for the preservation and adaptive reuse of historic structures.

### **Does the Development Agreement protect the environment?**

Yes. The Development Agreement protects the city's waterways and wetlands and requires that all development on the property comply with the city's new, stronger stormwater ordinance. It also allows for stream restoration, the daylighting of Smith Branch and provides a framework for creating a storm water master plan for the development.

In addition, Hughes Development Corporation has agreed to conduct a tree survey for each section of the property before it's developed helping protect the property's many wonderful grand trees.

### **Does the Development Agreement protect public safety?**

Yes. The Development Agreement provides for the public safety by securing the highest level of police service provided by the City. In addition, Hughes Development Corporation has agreed to provide a new police substation on the property which will benefit the surrounding neighborhoods as well.

A memorandum of understanding is also in place that creates a new partnership between the Columbia Police Department and the SC Department of Mental Health to provide coordinated patrols while the property is being developed.

### **How does the Development Agreement impact the zoning of the site?**

City Council recently rezoned the Bull Street campus to PUD-LS (Large Scale Planned Unit Development). This zoning was created specifically for the Bull Street neighborhood and incorporates a zoning technique known as Form Based Code that provides more certainty to the way the development will look and function than conventional zoning.

The Development Agreement ensures that this zoning will remain in place for the term of the agreement, unless both parties agree it would be in the best interest of the development to modify it. Additionally, the Agreement stipulates that the Developer and the Zoning Administrator review the progress of the Agreement on an annual basis.

### **Who currently owns the Bull Street property?**

The Bull Street property is owned by the South Carolina Department of Mental Health and, as a result, it is currently exempt from property taxes. The Development Agreement, however, will restore this property to the tax rolls generating millions of dollars in new city revenues allowing the city to provide new and improved service to all of Columbia without raising taxes.

The agreement between Hughes Development Corporation and the Department of Mental Health is structured so that the property itself is purchased as it is developed over a period of time.

### **How will the City fund this project?**

The City has a number of different funding mechanisms available for the Bull Street Project including a "Pay As You Go" structure and a final determination as to which option or combination of options to use will be made by Council.