

# University Research Park Charlotte, North Carolina



**Urban Land  
Institute**

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# University Research Park Charlotte, North Carolina

Reinventing a Regional Asset

September 29–October 2, 2008  
An Advisory Services Panel Report

The Urban Land Institute  
1025 Thomas Jefferson Street, N.W.  
Suite 500 West  
Washington, D.C. 20007-5201

# About ULI—the Urban Land Institute

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The mission of the Urban Land Institute is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. ULI is committed to

- Bringing together leaders from across the fields of real estate and land use policy to exchange best practices and serve community needs;
- Fostering collaboration within and beyond ULI's membership through mentoring, dialogue, and problem solving;
- Exploring issues of urbanization, conservation, regeneration, land use, capital formation, and sustainable development;
- Advancing land use policies and design practices that respect the uniqueness of both built and natural environments;
- Sharing knowledge through education, applied research, publishing, and electronic media; and

- Sustaining a diverse global network of local practice and advisory efforts that address current and future challenges.

Established in 1936, the Institute today has more than 40,000 members worldwide, representing the entire spectrum of the land use and development disciplines. Professionals represented include developers, builders, property owners, investors, architects, public officials, planners, real estate brokers, appraisers, attorneys, engineers, financiers, academics, students, and librarians. ULI relies heavily on the experience of its members. It is through member involvement and information resources that ULI has been able to set standards of excellence in development practice. The Institute has long been recognized as one of the world's most respected and widely quoted sources of objective information on urban planning, growth, and development.

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# About ULI Advisory Services

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The goal of ULI's Advisory Services Program is to bring the finest expertise in the real estate field to bear on complex land use planning and development projects, programs, and policies. Since 1947, this program has assembled well over 400 ULI-member teams to help sponsors find creative, practical solutions for issues such as downtown redevelopment, land management strategies, evaluation of development potential, growth management, community revitalization, brownfields redevelopment, military base reuse, provision of low-cost and affordable housing, and asset management strategies, among other matters. A wide variety of public, private, and nonprofit organizations have contracted for ULI's Advisory Services.

Each panel team is composed of highly qualified professionals who volunteer their time to ULI. They are chosen for their knowledge of the panel topic and screened to ensure their objectivity. ULI's interdisciplinary panel teams provide a holistic look at development problems. A respected ULI member who has previous panel experience chairs each panel.

The agenda for a three-day panel assignment is intensive. It includes an in-depth briefing composed of a tour of the site and meetings with sponsor representatives; interviews with community representatives; and one day for formulating recommendations. On the final day on site, the panel makes an oral presentation of its findings and conclusions to the sponsor. At the request of the sponsor, a written report is prepared and published.

Because the sponsoring entities are responsible for significant preparation before the panel's visit, including sending extensive briefing materials to each member and arranging for the panel to meet with key local community members and stakeholders in the project under consideration, participants in ULI's five-day panel assignments are

able to make accurate assessments of a sponsor's issues and to provide recommendations in a compressed amount of time.

A major strength of the program is ULI's unique ability to draw on the knowledge and expertise of its members, including land developers and owners, public officials, academics, representatives of financial institutions, and others. In fulfillment of the mission of the Urban Land Institute, this Advisory Services panel report is intended to provide objective advice that will promote the responsible use of land to enhance the environment.

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# Acknowledgments

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# ULI Panel and Project Staff

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# Foreword: The Panel's Assignment

University City Partners (UCP) invited the panel to help create a new vision for the University Research Park (URP). The URP is a 2,200-acre office and light industrial park adjacent to Interstate 85, ten miles northeast of uptown Charlotte. UCP is working with the URP's property owners and other stakeholders to revitalize the park and ensure its long-term vitality.

The University of North Carolina at Charlotte (UNC Charlotte) and the URP anchor University City, northeast Charlotte's largest submarket. University City houses more than 150,000 residents and 74,000 jobs and contributes over \$8.4 billion annually to the regional economy. UCP, the panel's sponsor, is a special services district that serves University City's commercial core. In July 2008, the Charlotte City Council expanded UCP's boundaries to include the URP.

The URP provides space for over 10 million square feet of offices with more than 20,000 employees. Although planned for research functions, the URP features a diverse mix of office, back office, and light industrial uses. The park's 80 buildings house an estimated 198 occupants, including Duke Power, EDS, Fifth Third Bank, Electric

Power Research Institute, AREVA, IBM, Michelin, Polymers Center of Excellence, Speed Channel, TIAA-CREF, and Wachovia. The park contains at least 615 undeveloped acres.

Specifically, UCP asked the panel to consider the following questions:

- What physical improvements should the URP undertake to establish identity, improve the tenant experience, and set the stage for future growth?
- What green building standards should the URP establish for new buildings and building retrofits, and how should the URP establish, incentivize, and enforce these standards?
- What is the optimal mix of tenant types (research, back office, other) for the URP? What steps should the URP take to attract these tenants and support the growth of tenants within the park?
- What additional amenities should the URP offer to attract the desired tenant mix?
- Should the URP consider mixed-use development? If so, what other types of development



Location map.

Regional map.



should be considered? Where should they be located within the park? How will mixed-use development contribute to the park's long-term viability?

- Who should play a role in managing the URP? What role should each organization take? How should they be coordinated?
- What steps can the URP take to encourage development of the undeveloped parcels and redevelopment of underperforming properties?

## Summary of Recommendations

The panel believes that UCP, University Research Park, Inc., the URP's property owners and tenants, UNC Charlotte, and other stakeholders can work together to reinvent the URP as a mixed-use, master-planned, conservation community with a strong business focus. Reinvention will make the park more attractive to new buyers and occupants and will begin an ongoing process of redevelopment that will help keep it vital.

The panel envisions a reinvented park with excellent buildings and sites, a stunning natural setting, and a carefully planned mix of complementary uses—such as a hotel, a health club, and limited housing—that will attract high-quality businesses. The reinvention will follow national trends that see research and office parks transitioning from single-use, automobile-dominated environments into mixed-use communities. This reinvention should embrace the goals discussed in the following sections.

## Create a Conservation Community

The URP's beautiful natural setting impresses every visitor and can become the park's greatest asset, especially as interest in sustainability increases. Future development in the URP should follow sustainable development principles and respect the natural environment.

## Increase Density to Enhance Sustainability

Increased density and connectivity between uses will add value to the URP. The park's current 0.1 floor/area ratio (FAR) means that there is only one square foot of building for every ten square feet of land, which is not efficient. Increased densities will enable people to walk between more uses and drive less, consequently reducing vehicle miles traveled, a key goal of sustainable development.

## Introduce Complimentary Uses

The panel recommends diversifying the park to include a hotel, accessory retail, limited housing, and other uses that support businesses and their employees. Projects around the world show that the right mixed-use elements can add value to an office park. A recent study by Battelle showed that many research parks are working to provide internal mixed-use, walkable communities. By helping reduce vehicle miles traveled, thereby reducing emissions, mixed-use development also decreases the park's overall carbon footprint.

## Moving Ahead

Effective reinvention will require organizational and image changes that will support and promote the physical changes described. The panel recommends the following action steps to initiate the reinvention.

## Create a Master Plan

The panel recommends engaging all stakeholders in creating a master plan for the reinvented park. The master plan will provide the road map for future development and will align the stakeholders along clear principles for future development.

## Rebrand and Market the Park

The panel recommends creating and marketing a new identity for URP that separates it from existing perceptions. The new identity may include a name change and should highlight the new master plan.

## Create a Collaborative Organization

University Research Park, Inc., provided dedicated leadership through the park's development. For the reinvention, University Research Park, Inc., and UCP should evolve and collaborate to provide the leadership and management needed to manage the park's ongoing development and

redevelopment. The park's current and future property owners and tenants must take considerable leadership in the park's future governance.

Reinvention will take time. Some of the panel's long-range recommendations may not make sense in the current market. The panel encourages all stakeholders to remember that few facilities in the park today will exist in a century. Opportunities for development and redevelopment should respond to market conditions while remaining true to the master plan's core principles.

# Market Potential

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The University Research Park is a \$1 billion-plus asset that needs to be protected and enhanced. Today, the park's occupancy and use are declining. Even before the current national and international financial crisis, available buildings and sites were not selling and leasing at market rates. The park's large parcels, stunning natural setting, and convenient access to I-85 and UNC Charlotte offer competitive advantages. The panel believes the park can be reinvented to attract new attention and perform at or above market levels.

All segments of the URP are suffering declining occupancy and use in part because of company failures and mergers characteristic of national markets at this time. Three major facilities illustrate this trend: the Meridian (former IBM) property, with over 1.8 million square feet of space on 183 acres, is in receivership; First Charter's former headquarters is now owned by Fifth Third Bank, houses roughly one-third of its intended 900 employees, and is for sale; and the Wachovia facility, with over 10,000 employees, lacks a clear future because of Wachovia's recent takeover by Wells Fargo. Owners of multitenant buildings also report reduced leasing and believe that the small-tenant market may be saturated at this time.

## The Charlotte Market

Historically, Charlotte's overall market has enjoyed continuous growth. The Chamber of Commerce reports that population and household income grew from 2007 to 2008 and will continue their steady climb. CB Richard Ellis's (CBRE) Second Quarter 2008 Report noted that the office market had remained stable, despite problems in the national economy and the national office market. CBRE encouraged investors to watch the office market closely for the remainder of 2008 as bank layoffs continue.

Charlotte's market will likely continue its growth when the national economy stabilizes. Charlotte's excellent quality of life, strong employment base, relatively affordable housing at all price levels, and attractive climate will continue to attract businesses and residents during, and especially after, the current turmoil.

## Alternatives to the URP

A company considering locating in the URP might consider four other locations in greater Charlotte. None is truly competitive with the URP because the URP alone offers large-acreage available land parcels and a pristine parklike atmosphere. However, each alternative offers amenities to attract new occupants. The four top competitors are discussed in the following sections.

### North Carolina Research Campus

Located 17 miles north of the URP in Kannapolis, North Carolina Research Campus is a 350-acre biotech research facility currently under development. The campus offers over 1 million square feet of state-of-the-art lab, office, and greenhouse space with access to several major university research facilities and is designed as a hub for research operations.

### South Park

Located 13 miles south of the URP, the South Park neighborhood offers a significant cluster of office space and a significant concentration of upscale housing, retail, restaurants, and entertainment. The combination of available office space and a vibrant residential community makes South Park a very attractive business location. South Park offers some development sites, but they are smaller and much more expensive than those in the URP.

## Ballantyne

Located 24 miles south of the URP, Ballantyne offers a well-defined and branded collection of office parks, mixed-use residential communities, and retail centers. Ballantyne offers both higher-rise buildings than the URP and mixed-use amenities that create vibrancy attractive to business users. The Ballantyne Resort is a major amenity and includes a hotel and a golf course. Ballantyne offers only rental office space.

## Uptown Charlotte

Uptown, Charlotte's city center, offers the skyscrapers, hotels, condominiums, retail, and restaurants expected in an urban downtown. Uptown does not offer large parcels appropriate for a user seeking to control its own security, a natural setting, or access to the university.

The URP stands out among the competition as the only park setting and the only place with large-acreage parcels appropriate for major single users. These characteristics, coupled with the park's location near I-85, UNC Charlotte, and the affordable neighborhoods of University City are the URP's strongest assets.

## University Ties

When the URP opened in the mid-1960s, UNC Charlotte enrolled 1,800 students and lacked any significant research program. Today, UNC Charlotte enrolls 23,200 students and will continue to grow by 1,000 students per year until total enrollment reaches 35,000, likely in 2020.

UNC Charlotte is now a leader in university-business partnerships and hosts a nationally recognized research program. The Charlotte Research Institute, UNC Charlotte's arm for university-business partnerships, is currently expanding its complex on UNC Charlotte's campus to provide added research facilities and incubator space for small businesses.

The panel recommends that UCP and University Research Park, Inc., engage UNC Charlotte in the park's reinvention. Although connected by legal agreements, the URP and UNC Charlotte do not maintain an active relationship. The park and

university coexist as neighbors and anchors for University City. Transforming this relationship into a dynamic partnership will benefit both institutions and the larger community.

As UNC Charlotte begins to run out of land for expansion, the URP provides a natural site for further expansion because of its physical proximity and similar natural character. The URP also offers a natural place for companies incubated at the Charlotte Research Institute to relocate and grow, first in multitenant buildings or newly built flex space and eventually in their own facilities. Enhanced physical connections, including the proposed bike trail and light-rail shuttles, will strengthen the connection between these two neighbors.

## Park Positives

The URP offers many positive features that should be preserved and can become major draws for new companies. The strongest positives include

- A unique, inherently "green" physical setting: the URP really is a park that offers stunning natural scenery, dense woods, and gently rolling topography.
- The greenway: the park's greenway offers an amenity to users who can use it to jog, run and walk through the lush natural landscape.
- Redundant power infrastructure: the park's redundant power infrastructure is not duplicated in Charlotte and makes the park especially attractive to data centers, research facilities, and others who rely on uninterrupted power.
- Large contiguous tracts: the park offers both vacant parcels and underused buildings that are large enough to allow users privacy and fully controlled security.
- Excellent transportation and access: the park offers extensive existing and planned links to I-85, regional highways, and surface roads that connect the park to nearby residential neighborhoods.

- High-quality occupants and architecture: the URP offers an impressive collection of high-quality occupants often housed in complexes of equally high-quality architecture and landscape architecture. The list of notable occupants includes TIAA-CREF, Electric Power Research Institute, Duke Power, and the former First Charter headquarters.

# Planning and Development Strategies

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The panel proposes reinventing the park into a master-planned conservation community with a business focus. Reinvention will require close collaboration among all stakeholders, including University Research Park, Inc., UCP, landowners, and tenants. The reinvention process will include making an inventory of the park's current assets, creating a master plan for the future, and managing development and redevelopment over time. This section of the report outlines strategies for the proposed inventory, the master plan, and development of specific parcels.

## Inventory the Park

The panel recommends creating a complete inventory of the park's land, buildings, occupants, and undeveloped parcels. The inventory will provide the baseline information needed to create an effective master plan and marketing strategy.

## Create a Master Plan

Following the inventory, the stakeholders should initiate the master-planning process. The new master plan should take a long-term view and create a road map for future development, including core business uses and complementary uses. The master plan's bottom-line goal must be to develop a shared vision for the park's development, growth, and evolution and a shared understanding of the catalytic development projects and infrastructure (roads, paths, parks, and so on) needed to achieve that vision. The master plan must be collaborative and open, and it should engage all stakeholders.

The park should build on the diversity of existing occupants and should continually seek opportunities to develop and redevelop infill sites with greater densities and uses that harmonize with the master plan. Diversifying land uses will create flexibility regarding what can be done within the

park and ultimately will lead to greater outside interest. The master plan may require updates to the covenants and zoning to enable mixed-use development and support the plan's core principles of conservation and connectivity.

The master plan should include a comprehensive transportation component targeted at enhancing the park's connectivity to UNC Charlotte, University Place, future light-rail stations, and other neighboring activity nodes. The plan should look at automobile, bicycle, pedestrian, and transit access to the park and create appropriate internal and external connections for all modes. Transportation planning must be integrated with the land use and development planning.

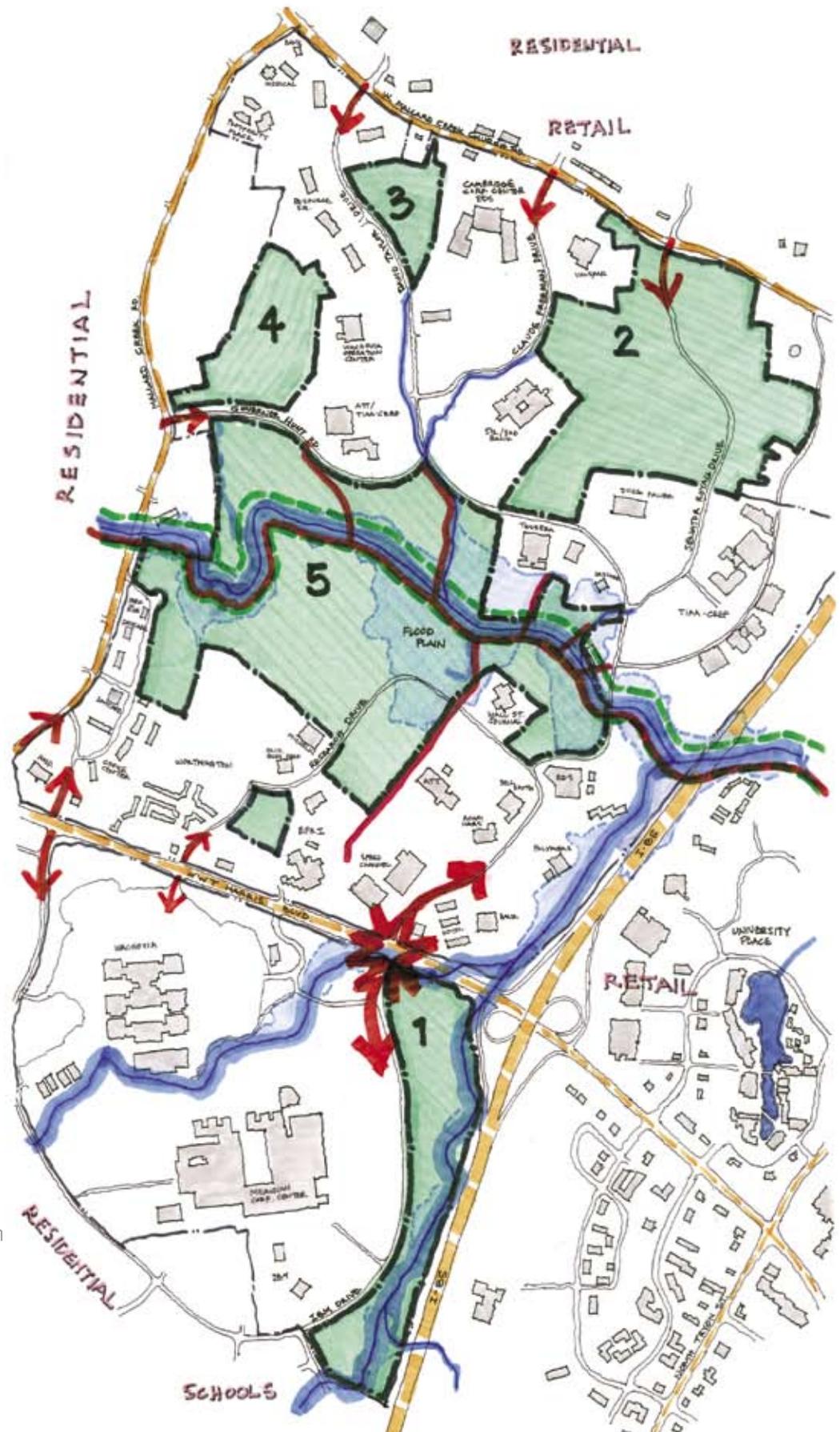
## Master Plan Principles

The panel recommends adopting core principles to guide the master plan and future development activities. The following principles focus on creating a dynamic community that will make the park a unique location in Charlotte and that exceeds the expectations and needs of future occupants.

**Shape the park into a conservation community.** The park offers beautiful stands of hardwood trees and a rolling landscape that do not exist in many regions throughout the United States. The beautiful greenway allows individuals to enjoy a peaceful environment while in the park. The panel believes that future development in the park should embrace the unique natural setting by adopting sustainable development strategies and protecting the existing natural settings.

**Intensify land uses.** The panel recommends intensifying land uses in the park to create a more walkable community and to preserve green space. Examples of appropriate intensification include clustering businesses in a walkable area, encouraging structured parking to allow denser uses, and reducing setbacks to create synergies between uses. Intensification should be carefully planned to

The panel identified five key sites for catalytic developments. The panel also recommends creating iconic signage at key entrances and intersections throughout the park.



**Key**

- Key Sites
- Key Entrance or Intersection
- Greenway Trail



The panel recommends diversifying the park to include uses complementary to business activities, such as executive residential, a mixed-use village, and an enhanced greenway. The panel also recommends creating an iconic structure along I-85 and branding the water tower to raise the park's visibility.

**Key**

-  Iconic Structure
-  Key Intersection
-  New Boulevard

provide a consistent, natural setting throughout the park.

**Adopt LEED standards for new development.** The park's natural amenities already support sustainable development goals. The panel recommends adopting LEED (Leadership in Energy and Environmental Design) standards for future development to enhance the park's sustainability and marketability. TIAA-CREF has already implemented LEED design and created a long-term, sustainable development that conserves energy.

### Development Program

The master plan should identify appropriate locations and development strategies for uses within the park. As previously noted, the panel proposes diversifying the park's uses to include limited housing, services, and other supportive uses to attract new occupants to the park. The panel recommends the master plan address the following uses:

**Develop new office space.** The panel recommends encouraging new office development by modifying the zoning code to allow taller, more slender buildings that extend above the tree canopy. Allowing such buildings will help increase the park's FAR and create many new development opportunities. Increasing FAR and collocating uses fights climate change by reducing vehicle miles traveled and related vehicle emissions.

**Expand research and development activities.** Warren & Associates' University Research Park Competitive Analysis (December 2007) found that 60 to 100 percent of occupants in comparable parks are oriented to research. The panel recommends increasing the park's research-oriented occupancy closer to this benchmark.

The panel recommends developing flex buildings to serve research tenants. Flex buildings provide flexible space for research and development tenants to establish research facilities, lab facilities, offices, industrial space, and even retail opportunities, depending on their various needs. Developers can easily modify flex buildings to respond to changing markets.

Establishing high-quality lab space is essential for a successful research park. The panel recommends

that the park's stakeholders work closely with UNC Charlotte and private developers to develop new lab space that meets the technical requirements for research and development tenants.

**Provide accessory retail.** The panel recommends creating new accessory retail to serve businesses and residents within the park. Accessory retail should not duplicate or compete with University Place.

**Incorporate creative-class housing.** Last year, Charlotte gained more than 92,000 young, highly educated residents who want to live close to employment opportunities. These residents are part of the creative class, workers who use their creative ability, education, and expertise to develop new innovations in science, engineering, media, medicine, architecture, and other disciplines. Creative-class professionals generally prefer higher-density, walkable communities. Typical creative-class housing projects offer four to five floors of residential flats over a base of community retail or live/work units.

**Consider a cultural amenity.** Cultural amenities such as museums, galleries, and theaters can improve a community's quality of life while attracting growth and development. A cultural amenity in the park would offer a change of pace for employees and could offer a catalyst for hospitality and retail uses. Additionally, a cultural amenity could attract area residents to the park experience.

**Provide a heliport.** A heliport can help differentiate the park in the marketplace by allowing high-level executives to quickly and conveniently travel from the airport or neighboring communities directly to offices in the park. A heliport may be important for an international headquarters office or even a NASCAR corporate headquarters. It could be located either within the site or on a building.

**Open a sales center.** The sales center should offer a central marketing point for all properties in the park and should include the offices of the park's management entity. Visitors and potential occupants can visit the sales center to learn about the park.

**Develop a small, high-end enclave.** The enclave will create a core of amenities that serve executives and businesses located in and near the park. The enclave's uses will enable executives to conduct more of their business and personal activities within the park and will make the park a magnet for other businesses in the Charlotte market. These amenities may help the park compete against other business areas with more established neighborhoods and amenities:

- Executive villas that capitalize on the current lack of executive housing in University City and provide an option for executives to live and work in the park.
- A lodge hotel that serves the short-term and extended-stay needs of businesses in the park. The hotel could adopt a lodge aesthetic that builds on the park's natural setting and provides a hotel experience unique in the Charlotte market.
- A conference center that serves businesses in the park. The conference center could be incorporated into the hotel or developed separately.
- A four-star restaurant/dinner club that would serve executives within and near the park. The restaurant should be located centrally and take advantage of the park's natural or geographic features to create a special setting.
- A spa that will complement the hotel and conference center.
- A private athletic club that complements the existing YMCA and provides personal training, wellness programs, and other personal fitness services.
- A concierge service that helps businesses in the park take advantage of the preceding services and connects them to other services not provided in the park.

### Site Improvements

The master plan should also identify key site improvements to be implemented as part of the park's reinvention. The panel recommends the following site improvements:

**Increase the park's visibility on the freeway.** Large entrance pylons, consistent architecture, and dramatic landscaping let visitors know when they arrive at Ballantyne. The URP, in contrast, lacks visibility despite its prominent frontage on I-85 and W. T. Harris Boulevard. The panel recommends creating a highly visible sign on I-85 and constructing iconic buildings on the land parcel along the west side of I-85, south of W. T. Harris Boulevard adjacent to the Meridian site. Prominent buildings and signs will make freeway travelers aware of the park.

**Clearly mark major intersections and entrances.** The panel recommends implementing new, uniform signage throughout the park to create visual consistency and clearly identify the park's boundaries. As a first step, the park should create a standard design for all entrances to the park and to individual properties within the park. The new signage will become the backbone for a new way-finding system for both pedestrians and automobiles in the park.

### Transportation

The master plan should address transportation improvements needed to provide internal links among uses in the park and external links to neighborhoods, transit, UNC Charlotte, and the greater region. The panel recommends the following transportation projects:

**Complete the missing Interstate 485 links.** Although the panel knows that completing the northwestern segments of I-485 are an obvious need, the panel recommends that the park's stakeholders constantly monitor and support this project.

**Improve sidewalks and bike trails.** The park lacks adequate sidewalks and bicycle paths, separated with landscaping, along the park's internal roads. The panel recommends working with the North Carolina Department of Transportation (NCDOT) to create these facilities. The park's stakeholders should also work with NCDOT to create landscaped medians on key roads, build center turn lanes at property entrances, and install street signage and signature streetscape features along key roads.

**Identify new internal road connections.** The master plan should recommend any new internal road-grid connections important for the park's connectivity.

**Create a shuttle bus link to future light rail.** The panel recommends that the park's stakeholders collaborate with Charlotte Area Transit System to coordinate bus shuttle service within the park to serve future light rail. It is critical that shuttle service within the park be enhanced as the light-rail improvements are made to maximize the circulation within the park and to connect the park to the light-rail system and the university.

### Strategies for Undeveloped Parcels

The panel believes that development of five major undeveloped parcels can catalyze the park's reinvention. This section specifically addresses strategies for these five parcels.

**Undeveloped parcel #1.** The panel recommends locating an iconic tower and sales center on this site along with mid-rise office and residential development. The tower should capitalize on the parcel's great visibility from I-85 and W. T. Harris Boulevard, high elevation, and access to the existing creek and potential greenway.

**Undeveloped parcel #2.** This relatively flat parcel includes an excellent entrance on Mallard Creek that leads to a beautiful boulevard into the park. The panel recommends extending the existing boulevard through to W. T. Harris Boulevard and possibly to the southern edge of the park. The extended boulevard could become the park's central

spine and would connect other internal roads. The panel recommends developing the parcel into a mixed-use village that transitions from high-density office above retail along Mallard Creek Church Road to residential above retail to medium-density housing at the site's southern edge. Developing the village will require rezoning to allow mixed uses and increased density.

**Undeveloped parcels #3 and #4.** These parcels are smaller than the others and are located in an established office area. Parcel #3 has a small connection to Mallard Creek Church Road while parcel #4 has a connection to Mallard Creek Road. The panel proposes developing these parcels for traditional office uses.

**Undeveloped parcel #5.** This is the largest undeveloped parcel and is located in the center of the park. Mallard Creek and the greenway run through this parcel. The site includes a large floodplain, which makes much of the parcel unusable for buildings. The creek, greenway, and floodplain can be enhanced and become the parcel's greatest assets. The panel proposes reshaping some of the low-lying floodplain into a water feature that will complement the high-end executive enclave and hotel and conference center built on the site's higher-elevation areas. The parcel's trails and greenway would focus around the water feature in the center of parcel. The parcel's northern edge would remain as traditional office.

# Implementation

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The panel's proposal lays the ground work for transformation of the park into a thriving master-planned community with a strong business focus. The park's stakeholders must take decisive steps to implement the panel's vision and create the park's future.

## Adopt a Positive Attitude

First and foremost, the panel encourages all stakeholders to adopt a positive attitude about the park's future. The stakeholders should refocus, reenergize, and reengage in a collaborative effort to create a successful park. Focus should be given to building on assets and strengths—both tangible and ephemeral.

The stakeholders should work together to shape the existing organizational structure into one better tailored to the task of establishing a forward-looking, next-century master plan and championing its realization. With the right attitude, energy, and organizational horsepower, the stakeholders—in particular the property owners and tenants who have not before been involved in the park's governance—can make rapid progress in reinventing the park.

University City has the core ingredients necessary for transforming the park into the vibrant mixed-use business and industry center that it is poised to become. Essential to getting there will be leveraging the collective belief that this should and could happen into action that will make it happen. All individual stakeholders must consider their decisions in light of the larger community's goals. Owners, tenants, institutional representatives, governmental entities, residents, and service providers all have a role to play. Participants must ask whether they are willing to be an advocate, ambassador, champion, and visionary.

## Evolve the Management

University Research Park, Inc., is the not-for-profit developer that collects maintenance assessments to maintain the rights-of-way and to review site plans for new development. UCP is the municipal services district (MSD) that collects

property assessments and focuses on the economic vitality, promotion and advocacy, and planning and study.

As the park's reinvention proceeds, both organizations will evolve and take on new responsibilities. UCP has already evolved by expanding the MSD to include the URP. The panel recommends that University Research Park, Inc., evolve into an organization more like a property owners association (POA) to implement the master plan. The POA should derive its authority from property owners and tenants and be transparent, on the ground, and engaged. Both organizations will benefit from the park's success through increased assessment revenue and, in turn, increased capacity.

## Market the Park

The master plan should help shape the park's brand and marketing strategies. The panel recommends creating a new marketing and communication strategy that will educate target audiences about the park's reinvention. The strategy will likely use diverse channels, including traditional media outreach, speakers bureaus, Web presence, advertising, events, and meetings. The panel also recommends using new directional, entrance, and monument signs to carry the brand throughout the park.

Marketing efforts should focus on the development community, including brokers, investors, and others who will play an important role in achieving the park's development goals. The stakeholders could attract this audience through social events in the park. Engaging the development community is key to attracting new users to the park and building the park's presence in the regional market.

The marketing strategy should specifically fight public perceptions about crime and demonstrate that the park is a safe place to work. Tools for addressing perceptions about crime may include partnerships with the police to provide real crime statistics, better communication among private security forces, and expansion of private security resources.

The marketing strategy should also promote the park's excellent electricity and fiber-optic infrastructure. The panel recommends investigating whether the park can provide a connection to the Lambda Network, a next-generation high-capacity/high-speed Internet being used by universities.

## Become an Economic Development Engine

Marketing efforts should expand to influence economic development activities. The stakeholders should identify a "go-to" person and place for information about the park, including land and buildings available for sale or lease. The panel recommends creating a sales center that includes the offices of the POA/management organization. At the sales center, any visitors should be able to learn about the park's characteristics, occupants, and vision. The sales center should be visible and accessible and provide models, maps, brochures, and copies of the master plan.

The management organizations should strengthen existing economic development partnerships with the city, the chamber of commerce, the region, the state, and other private partners to ensure that the park maximizes its opportunities. In particular, the park should maintain and grow important relationships with the Charlotte Research Institute, the Ben Craig Center, and the North Carolina Research Center.

The park must effectively communicate and market existing tools, such as subsidies and tax incentives, and advocate for and secure additional, new and creative tools. Targeting specific funding sources for specific needs, whether to attract private investment or to invest in the park's infrastructure, will be a core activity of all stakeholders.

## Take the Next Steps

Therefore, the immediate next steps that will create early successes and ensure confidence in the overall effort while demonstrating progress are the following:

- Solicit and hire the master planning consultant team.
- Evolve University Research Park, Inc., into a POA to bring capacity to the table.
- Unveil the brand, and initiate the marketing plan through the identification of the go-to person and place.

## Make Everyone a Champion

The park also needs a champion. Who should it be? The panel believes that all landowners, building owners, and tenants have a stake in the park's future and should become champions. The new POA, evolved from University Research Park, Inc., should include all these players. The POA should work in concert with UCP to ensure that the park's development complements the development of the larger University City area.

What happens if the park continues with business as usual? Without painting a picture that is too bleak, 100 years from now one could realistically envision an overgrown tract of kudzu and decay, lacking any active buildings. That possibility will not help anyone in Charlotte. The opportunity exists now to reinvent the park with a long-term perspective. Usually, difficult economic times present significant opportunities. Today's economic crisis may well qualify as a difficult time in the history of Charlotte and our nation. In that reality lies a tremendous opportunity, and the panel invites everyone to champion this project.

# About the Panel

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## Zane Segal

*Panel Chair  
Houston, Texas*

Segal is a developer, marketing consultant, and licensed real estate broker with Zane Segal Projects. Knowledgeable in mixed-use, residential, commercial, historic, and hospitality properties, in both urban and resort locations, Segal has 30 years of experience in realty venture management, project development, construction, brokerage, and marketing on a range of property types, including development sites, lofts, townhomes, low- and mid-rise condominiums, custom homes, apartments, hotels, retail centers, office buildings, subdivisions, and sports facilities, as well as mixed-use projects incorporating several uses.

He received a BS in humanities from the Massachusetts Institute of Technology and an MFA in cinema from the University of Southern California and has studied graduate-level architecture and planning at the University of Houston. He was first licensed as a real estate agent in 1982.

Segal has served on the Urban Land Institute Houston District Council board for the past seven years as vice chair of membership, advisory services, and urban plan. He has chaired three and served on ten additional ULI Advisory Services Panels across the country, as well as chaired ULI Houston's first two Technical Assistance Program panels and served on another. He recently instigated and guided ULI Houston's first Suburban Marketplace, the first such conference by any district council.

He is a member of the City of Houston Planning Commission Mixed Use/Transit Oriented Development Committee, chaired its subcommittee on urbanization of the suburbs, served on the advisory

sory committee of Envision Houston Region, and serves on the board of Blueprint Houston.

He has often spoken, written for publication, and been quoted by the media concerning real estate, development, urban design, and the arts. He is an avid traveler, photographer, writer, and runner.

## Jennifer Ball

*Atlanta, Georgia*

Ball is vice president of planning of Central Atlanta Progress, Inc., where she manages land use and transportation planning policy initiatives and implementation projects within downtown Atlanta. Recent notable initiatives under her direction include the development of the Imagine Downtown vision plan, the Downtown Livability Code zoning regulation update, and the ongoing implementation of \$35 million worth of public space capital improvements, including streetscape improvements, wayfinding signage, and roadway upgrades.

She received a BS from the Georgia Institute of Technology College of Architecture and a Master of City Planning also from Georgia Tech. She was the recipient of the Frederick K. Bell Memorial Fellowship and the Georgia Planning Association Student of the Year award.

Ball began her career with John Wieland Homes as a marketing coordinator and then as a custom home coordinator. Subsequently, she joined The Preston Phillips Partnership (a medium-sized architectural and engineering firm specializing in retail projects) as a project assistant. Following graduate school, she took a position with Robert Charles Lesser & Co. as an associate and performed real estate market research and analysis for development projects and public sector redevelopment plans.

In 2004, she was named a member of the Atlanta Business Chronicle's "Up and Comers: 40 under 40" group of promising young leaders. She has been an active member of the Urban Land Institute as a founding member of the Atlanta District Council Young Leaders Group and a member of the membership committee. She is also a member American Planning Association. She currently serves as the president of Georgia Tech College of Architecture Alumni Committee member and previously served on the Georgia Tech Young Alumni Council. She also volunteers at the Centennial Olympic Park Visitor Center.

Ball has been a guest lecturer at Georgia Tech's City and Regional Planning program and a presenter at national and local city planning conferences on topics ranging from downtown economic development and business improvements districts to transportation planning and plan implementation. She has also authored an American Planning Association Planner's Advisory Service Report on Street Vending.

## Paula Konikoff

*New York, New York*

Konikoff is vice chair of the federal Appraisal Standards Board and an independent professional real estate consultant with 25 years of experience providing clients with advisory, valuation, and other real estate consulting services. The scope of her practice includes designing and conducting due diligence investigations on properties, conducting and evaluating property appraisals, and advising private and public institutions (both owners and lenders) in connection with the acquisition, development, and disposition of their real estate holdings, as well as their fit within a real estate portfolio.

Konikoff has been retained to provide such services concerning properties throughout the United States and abroad. Her work on any particular property or portfolio is informed by her broad national and international experience, which enables her to provide an unusually comprehensive analysis that is particularly valuable when dealing

with the growing number of investors and lenders whose portfolio investments in real estate are increasingly evaluated on a national and global level. This is her eighth ULI Advisory Services Panel.

Prior to establishing her independent real estate advisory practice in 1993, Konikoff was director of National Real Estate Valuation Services at KPMG. She joined KPMG after having served as president of The Hudson Group, a national real estate consulting and appraisal firm. Previously, Konikoff had been an attorney in private practice at the Philadelphia law firm of Dilworth, Paxson, Kalish & Kauffman, where she worked in both the real estate and corporate law practice areas.

An adjunct professor at New York University, she has taught graduate and undergraduate-level courses on real estate finance, real estate markets and real estate appraisal. She is an instructor for the Appraisal Foundation as well, where she conducts programs on standards of appraisal practice and on professional appraisal ethical rules. In addition, she develops and presents real estate valuation seminars for continuing education credits for CPAs and attorneys. Konikoff is a frequent speaker, author, and instructor on appraisal and other real property issues. She has also served as an expert witness in a variety of cases in which real estate valuation and damages issues have come into dispute.

Konikoff has served as a member of several Appraisal Institute committees and other professional organizations. She is also a member of the Real Property Law Committee of the Association of the Bar of the City of New York. She earned a BS from Temple University and a JD from Villanova University School of Law and holds an MAI designation.

## Keith Maehlum

*Seattle, Washington*

Maehlum has been vice president of HAL Real Estate Investments, Inc., since 2004. HAL is a Seattle-based subsidiary of a \$7 billion European public company based in Monaco, www.

halrealestate.com, that has been investing in the greater Puget Sound region of Washington state since 1993. Projects include planning for mixed-use walkable communities, multifamily developments, apartment to condominium conversions, mixed-use urban infill condominium projects, and office campuses.

From 2002 to 2004, Maehlum was the president of his own development company, developing a dense, compact multifamily infill project in Kirkland, Washington. Previously, he was the president of a real estate development and management company in Kirkland from 1990 to 2002, with more than 30 multitenant office, retail, apartment, and new development properties with over 200 tenants. He was also an original member of the Kirkland Downtown Strategic Plan Committee and served on the Bellevue CBD Planning Committee.

From 1985 to 1990, Maehlum was a project manager with Cabot, Cabot & Forbes in Bellevue, Washington. In addition, Maehlum created a start-up architectural firm in 1983 and by 1985 grew the firm to a nine-member firm working on a variety of commercial and residential developer projects in several jurisdictions within Washington state.

## Douette Pryce

*St. Lucie West, Florida*

A veteran of the U.S. armed forces, Pryce has faced the challenges of his rigorous 17-year career and is living what he considers the “American dream”—entrepreneurship. In May 2008, he developed his firm, Pryce Resources, LLC, a real estate development and investment advisory company that uses the many attributes learned through his career. His focus is on the research, development, and management of feasible and sustainable real estate projects. His career achievements have honed his skills for troubleshooting a multitude of situations with a strict attention to detail and sure-fire solutions.

Pryce graduated from the Warrington College of Business Administration, University of Florida,

with a BA in business administration and earned a master’s in real estate and urban analysis in 2002. Past employers include Stiles Development of Fort Lauderdale; Opus South, an operating company of Opus Corporation, a national design/build firm with 28 offices across the country; and Panatoni Development Company, a privately held, full-service development company that has developed and managed industrial, office, and retail facilities in more than 150 markets.

A dedicated and fast-track individual in all ventures he undertakes, Pryce has been recognized and is the recipient of the prestigious ULI 2007 Vision Award for Young Leader of the Year and is also a finalist of the South Florida Business Journal/Nova Southeastern University 2007 Up and Comers award.

Pryce’s professional affiliations include the Urban Land Institute, where he is a current member of the South Florida/Caribbean District Council’s Executive Committee, executive membership chair, and former executive young leader chair.

## James T. Viviano

*Atlanta, Georgia*

Viviano is an associate director with the architecture and design firm of Cooper Carry in Atlanta, Georgia. He has over 23 years of experience as an architect focusing primarily on retail and mixed-use developments. Before beginning his career with Cooper Carry in the Washington, D.C./Alexandria office in 1989, Viviano worked for Skidmore, Owings & Merrill in both the Houston and Washington, D.C., offices for four years. He left Cooper Carry in 1993 to independently practice architecture for two years in Alexandria, Virginia, before accepting the position of director of design for the May Department Stores Company at the corporate headquarters in St. Louis, Missouri, in 1995. He rejoined Cooper Carry in Atlanta in 2005.

Viviano’s career has allowed him to apply his experience and strong design skills to many large-scale, retail, and mixed-use projects across the

country. Most notable are Mizner Park in Boca Raton, Florida; Bethesda Row in Maryland; and Metropolitan at Midtown in Charlotte, North Carolina. He recently completed a sustainable master plan study for a transit-oriented development at the Scaleybark light-rail station along South Boulevard in Charlotte.

In addition to being an active member of the Urban Land Institute, Viviano is also involved with the International Council of Shopping Centers, the American Institute of Architects, and the National Council of Architectural Registration Boards. He is a LEED-accredited professional.



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