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Cathy Bessant takes you inside plans for North Tryon's renaissance

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When civic and business leaders picture what North Tryon Street will be like 20 years from now, they see a hub of inclusivity and culture, shops and restaurants and easy access. They picture a 60-acre, 50-square-block area that enhances Charlotte and connects that stretch to other districts.

That's the idea behind the North Tryon Vision Plan, a public planning initiative begun in 2015. With projects already underway at Belk Theater, Carolina Theatre, Discovery Place and the new Main Library, this vision plan is moving ahead.

Cathy Bessant, chief operations and technology officer at Bank of America Corp. (NYSE:BAC), is one of 13 people tapped to serve on the North Tryon Advisory Committee, a group that offers insight from a variety of backgrounds.

I sat down with Bessant to discuss the latest on the North Tryon Vision Plan and how the committee can drive its success. Her answers are edited for length and clarity.

What can the North Tryon vision bring to Charlotte?

This is, I think, another piece of the puzzle for Charlotte, which is well-rooted in a vision plan that studied and involved stakeholders around North Tryon. All different types — so businesses, arts and cultural, affordable-housing advocates, residents, the city, the county — a wide variety of stakeholders to do what we've done in other parts of the city, which is create a vision plan. And now the work of the North Tryon advisory board is to help make sure that plan gets executed.

When you think about the richness of assets that are already there, in some ways it's about filling in the gaps because you look at everything ... and you say, "Wow, this is great work." These are great raw materials. The assets that are there are fantastic. Now, how do we ensure the next 20 years of development in North Tryon? I think the important thing about it is that the committee isn't sitting around pointing, saying, "Do this, do this, do this." We are basically helping to encourage and nurture ideation that is out there today.

On April 19, we're going to have a neighborhood community event to really lay out with the community and for the community what some of the key components of the vision are, to try to bring it to life to people. The



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things that have impressed me so far are that there's no shortage of ideas, and people are very enthusiastic. Civic leaders, business leaders, the not-for-profits are very enthusiastic in their ideation. When you can have a conversation about the revitalization of the Carolina Theatre, which people have tried for 25 years to revitalize the theater, and then not only do we revitalize the theater and bring it into a contemporary, state-of-the-art facility, but we're going to put a hotel on top of it. I mean, that could not have been contemplated even 10 years ago. Every time a piece of brick, stick, metal or glass, every time something moves, it just generates momentum, which is really great.

What is the role of the advisory committee?

It's multiple sectors — business community, real estate community, not-for-profits, city and county — and that cross-section of people all holding focus to the vision that's laid out really well in the North Tryon plan. I think that's the No. 1 strength we bring, is that it's a multi-disciplinary, cross-functional presentation of all of the key stakeholders. I think the most important thing we bring is guidance and ideas.

Some of the challenges that we face — we've got to address parking, and we've got to address affordable housing, and those are two issues that are very complicated to solve. Is the parking above ground or below ground? Below ground would be best, but it's also the most expensive. So what are the creative and innovative ways to finance it? I like to think that the role of the committee is to keep pushing for the best solution, not always the easy solution.

How do we engage to make sure that no vision goes forward that leaves affordable housing out of the mix? We hear a lot of dialogue about that in the city, in the county. It's a problem for Charlotte and Mecklenburg County, the lack of affordable housing. It's a big huge issue, and left on its own, market-rate development won't solve that problem. So it does take public-private partnership, and I think the role of the committee is to ensure that every RFP, every development concept, at a minimum, that the question is asked, 'How can this benefit or help create affordable housing?' We also obviously are landowners ourselves. We've got three parcels of land. We will, over the course of 2018, make some determinations about how those parcels of land fit into overall development. In some ways, we are part of the North Tryon group and we're also landowners and potential developers, so we see it from both sides and have a deep commitment to ensuring that our disposition of those properties, no matter what we decide to do, that they contribute to the execution of the North Tryon vision.

Is there a timeline for North Tryon development?

Today, when you look at First Ward, it looks like it always was fantastic. It was years in development, and I look forward to the point where we feel that way about North Tryon. I think there'll be some things that move quite quickly. We've already seen all of the public discussion and dialogue around the library and the Sixth and Tryon (streets) work. The Carolina Theatre is underway. Discovery Place has been quite public about their study and the review they're launching of what their site and facility could be. Some of that will move quite quickly, and some of it will ... take more time. I think that's actually part of the role of the advisory group, too, which is to ensure that there are enough quick hits and quick wins so we build momentum, and at the same time, that we take a long-term view. We don't have to know everything all at one time.

How does transportation play into North Tryon development?

It's really important to the competitiveness of Charlotte. Take a look at Nashville. Nashville made the Amazon top 10 list for potential second-headquarters cities. The mayor in Nashville is spearheading a \$5

billion investment in public transportation. How we think about development now is really important to the competitiveness of Charlotte in the future.

The connectivity of the Blue Line is very important to bridging Charlotte and the UNC Charlotte campus and should stimulate housing and economic development in and of itself. I think that UNC Charlotte is one of the most important assets we have here. I don't think there's enough connectivity or understanding. It's the fastest-growing university in the UNC system. We have an engineering department and a math and sciences set of disciplines, including technology, that are world-class and people don't know it. Anything that connects main street Charlotte to the UNC Charlotte campus I think is phenomenal, and I really expect that it will stimulate student activity coming in and out of uptown. It will really increase the usability of the UNC Charlotte building.

This is really the call to action. We're all excited about the Blue Line, but that's very different, though, than a \$5 billion, 20-year, 15-year, 10-year plan for transportation. I think our public officials are right to be focused on 'what is the transportation plan of the future?' and 'what is the housing plan of the future?' Because those things are so foundational to our competitiveness. It should be a wake-up call to us in Charlotte that we didn't make the top 10 for Amazon. When you look at the criteria that they were using, it clearly lines out where we need to be better. We should've wanted to make the top 10, and I know we did want to make the top 10. People have been talking publicly about potentially bidding up for the Republican (National) Convention. We will be in a dog fight to keep important assets like the Carolina Panthers or the Hornets, and all of these things are foundational. I consider continued development in North Tryon part of the foundation to keep Charlotte attractive for important assets.

Destination assets along North Tryon is a very important part of the vision.

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