

Request For Proposals

115 West North Street, Kinston, North Carolina

Project Description: The Pride of Kinston, Inc., the city's downtown development organization, is seeking proposals for a building at 115 West North Street.

The property, owned by Pride of Kinston, is in the heart of Kinston's downtown retail shopping district, and is part of the viable building stock of the city.

Information about this and other real estate offerings can be seen on the Pride of Kinston website: www.downtownkinston.com. Go to the "Real estate" tab.

The Property: The building is currently unoccupied and in solid condition. Previously it served the retail trade as a carpet business. The one-story building contains 4,556 square feet of floor space with a side entrance onto a parking area known as Wall Street.

Adjacent Environment: 115 West North Street is located between two main thoroughfares through Kinston: Heritage and Queen Streets. It is in a mixed use environment, located within steps of a major drug company, and across the street from a large furniture dealer and professional photographer. A burgeoning boutique shopping and restaurant district is located within a block of the property.

Zoning: The building is zoned B-2 Downtown District.

Financial Incentives: Pride of Kinston offers financial support up to \$2,000 for façade improvement, on a one-to-one matching basis. In addition, Lenoir County is designated as Tier 1 under Article 3J (job creation and capital investment). It is also likely that the property will fall within an Urban Progress Zone designation.



Proposals: The Pride of Kinston will receive proposals for the purchase and re-development of the building until Noon Eastern Daylight Saving Time, Oct. 15, 2007. The proposals will be reviewed by Pride of Kinston's Property Development Committee, the Pride of Kinston Board of Directors, and the Planning Department of the City of Kinston on the following criteria:

- (a) Proposed purchase price
- (b) Proposed usage
- (c) Amount of proposed investment
- (d) Development plan for the total property
- (e) Quality of proposed improvements to the building/property, structures and natural environment
- (f) Quality and feasibility of business plan
- (g) Overall value to the revitalization objectives for downtown Kinston
- (h) Ability of the project to meet Pride of Kinston and City of Kinston objectives for community development

The above criteria are not necessarily equally weighted and will be judged at the discretion of the Pride of Kinston and the City of Kinston. The partnership reserves the right to reject any and all offers at its absolute discretion.

For additional information and visits to the property...

Contact: Adrian King, Executive Director
Pride of Kinston, Inc.
Telephone: 252-522-4676 Ext. 2020
Email: aking-pride@earthlink.net