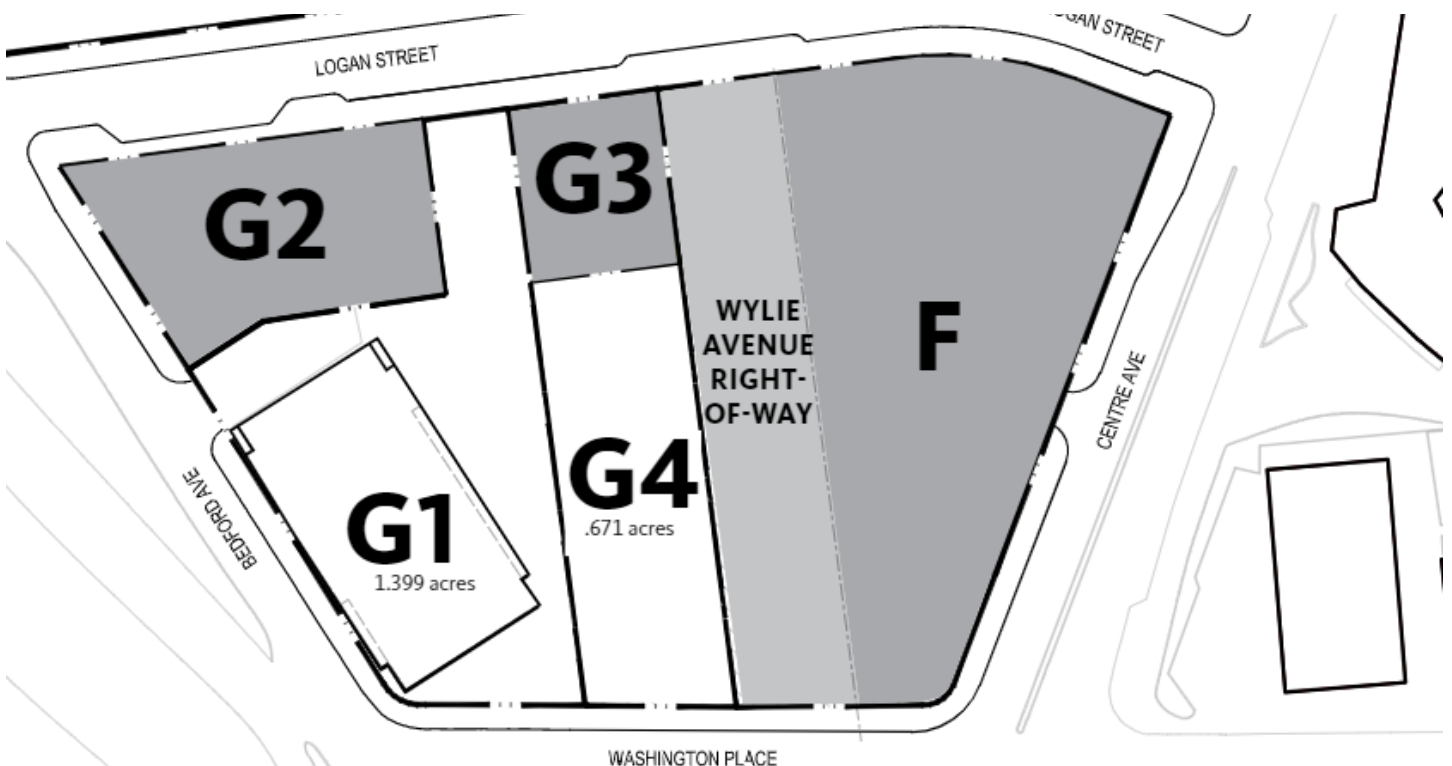


Explanation of Community Benefits

Lower Hill Redevelopment

On June 10, 2021, the **URA Board will take a historic vote** on the Lower Hill Redevelopment project. If the Board approves the vote, it **will allow developers to close on Blocks G-1 and G-4** to build a mixed-use tower that will become the **new headquarters of First National Bank** and **public open space**. This will be the first closing on the Lower Hill site.

The development team has committed to several community benefits in an [Open Letter to the Hill District Community](#). This final vote on the G-1 and G-4 parcels will set the stage for the **community benefits listed on the reverse side** of this sheet. ➡



Community Capital Investment

- Development team to make an **upfront investment of \$7.5M in future tax revenue** from the Lower Hill Redevelopment to **fund housing and economic development activities** in the Greater Hill District
- Development team committed to **raising a \$5M Opportunity Zone Fund** for direct investment in real estate projects in the Hill District
- FNB committed to investing an additional **\$5M toward closing gap funding for real estate projects** in the Hill District
- FNB committed to **investing an additional \$2M to support small to medium-sized businesses** in the Hill District
- Development team committed to meeting with the CCIP Executive Management Committee to **consider a crowd-sourcing funding mechanism for future developments** on the Lower Hill

CCIP ALIGNMENT:

MWBE Inclusion

Job Creation, Local Inclusion, & Workforce Development

Inclusionary & Homeownership Housing Programs

Wealth Building Initiatives

Coordinated Community Development Strategies

MWBE Inclusion and Workforce Development

- Development team has committed to **MWBE participation on the project**, including a current demonstration of 41% MWBE participation in predevelopment
- Development team hosted multiple presentations that **confirmed the team's MWBE inclusion plans**
- Development team **completed the renovations at the Hill House to build the First Source Center**

CCIP ALIGNMENT:

MWBE Inclusion

Job Creation, Local Inclusion, & Workforce Development

Inclusionary & Homeownership Housing Programs

Wealth Building Initiatives

Coordinated Community Development Strategies

Cultural Legacy of the Greater Hill District

- The Penguins **raised \$2M toward the installation of Curtain Call** and **reengaged Walter Hood**
- Development team committed to **supporting arts entrepreneurs and business incubation in the open space**
- Development team committed to **exploring partnerships to alleviate poverty and advance generational wealth**

CCIP ALIGNMENT:

Job Creation, Local Inclusion, & Workforce Development

Cultural and Community Legacy Initiatives

Updates at: ura.org/pages/lower-hill