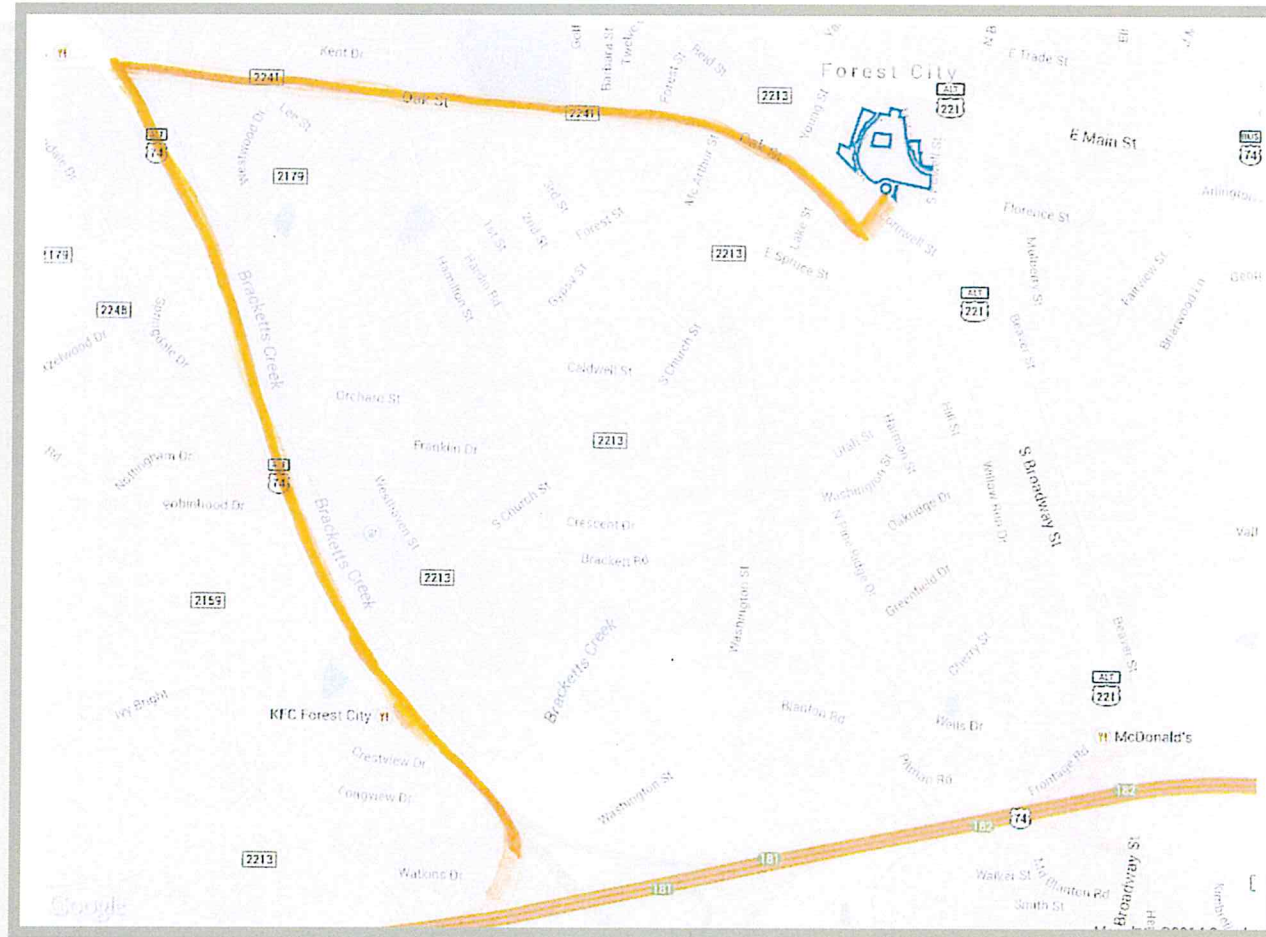


# FLORENCE MILL RE-DEVELOPMENT



# FLORENCE MILL SITE CLOSE TO INTERSTATE



Easy access to US 74 Hwy

# FLORENCE MILL

## SITE SPECIFIC CHARACTERISTICS

- **Highway Access**

Four lane road connected from site to interstate quality Hwy. 74 which is 3.9 miles away

- **Building**

Six 8' x 10 ' docks

50 miles from Asheville

196 Current Parking Spaces

130,000 SF

16' Ceiling Heights

Two floors of 50,000 SF & lower level of 30,000 SF; areas could be opened up

# FLORENCE MILL SITE SPECIFIC UTILITIES

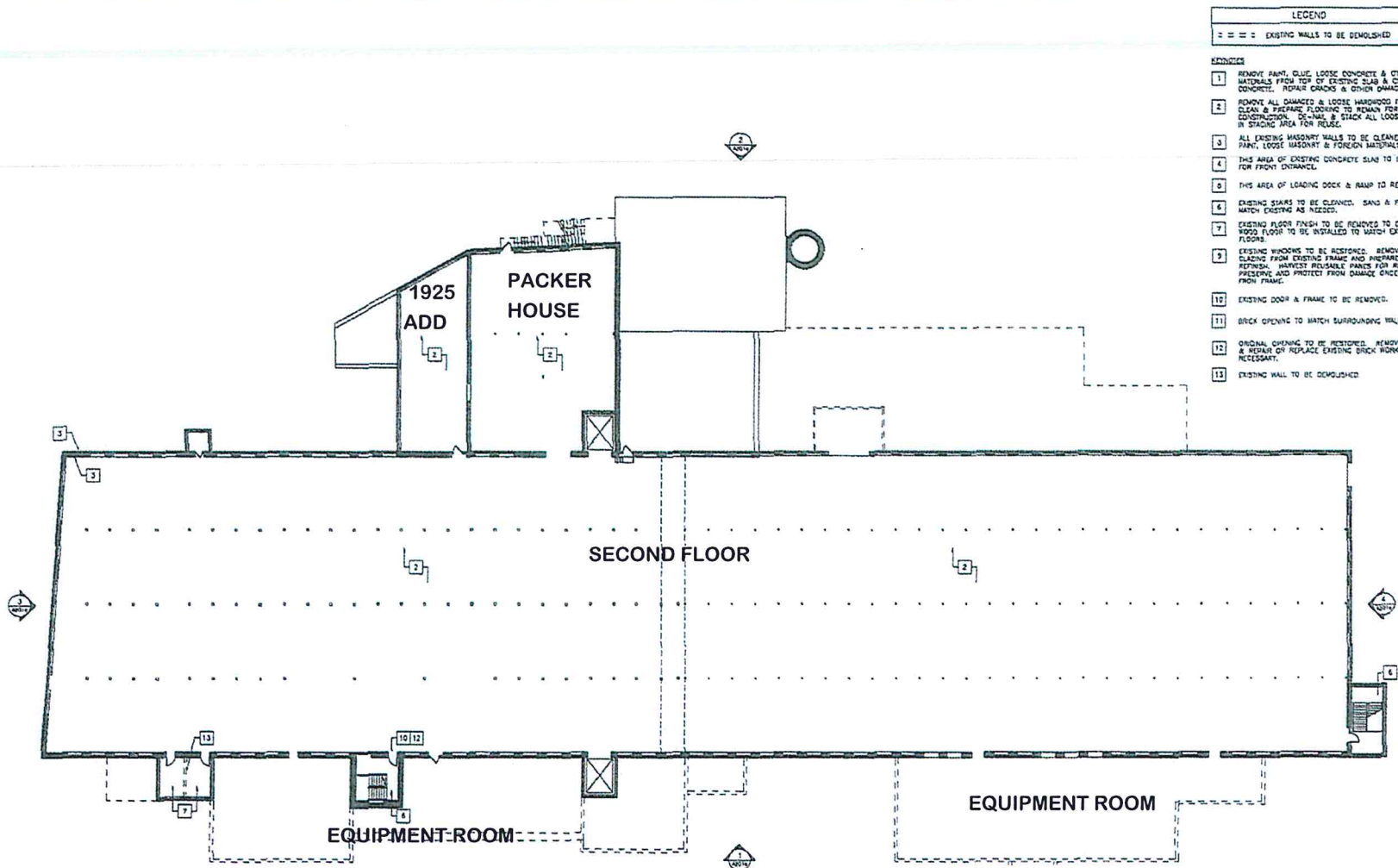
- **Electric**  
277/480v on site; loop feed from two directions
- **Water**  
4" & 6" lines surround site; 8" line within 100 yards
- **Sewer**  
Building currently served
- **Natural Gas**  
3" & 4" 60 lb. line surround the site
- **High Speed Broadband**  
Within .25 miles

# FLOOR PLAN FOR MAIN MILL BUILDING

FIRST FLOOR	DIMENSIONS	SQ FOOTAGE	CEILING HEIGHT
MAIN ROOM	100'X430'	43,100	16'
LOADING DOCK	21'X26'/41'X92	4,486	16'
ENGINE HOUSE	46'X43	1,978	19.5'
PACKER HOUSE	58'X49'	2,813	16'
BOILER HOUSE	43'X55'	2,367	31'
EQUIPMENT RM	34'X94'/28'X16'	3,644	16'
EQUIPMENT RM 2	12'X20'/35'X19'	905	16'
OFFICE 1	25'X76'	1,900	16'
OFFICE 2	33'X47'	1,551	16'
FRT LOAD DOCK	13'X32'	416	16'
<b>FIRST FLOOR TOTAL SQFT</b>		<b>63,160</b>	
SECOND FLOOR	DIMENSIONS	SQ FOOTAGE	CEILING HEIGHT
MAIN ROOM		43,100	
EQUIPMENT RM 1		3,644	
EQUIPMENT RM 2		5,116	
<b>SECOND FLOOR TOTAL SQFT</b>		<b>51,860</b>	
BASEMENT			
MAIN ROOM	211'X100'	21,000	
<b>TOTAL SQUARE FOOTAGE</b>		<b>136,020</b>	







LEGEND	
- - -	EXISTING WALLS TO BE DEMOLISHED

- NOTES**
- 1 REMOVE PAINT, GROUT, LOOSE CONCRETE & OTHER FOREIGN MATERIALS FROM TOP OF EXISTING SLAB & CLEAN TO SANE CONCRETE. REPAIR CRACKS & OTHER DAMAGE - RESEAL.
  - 2 REMOVE ALL DAMAGED & LOOSE HARDWOOD FLOORING. CLEAN & REPAIR FLOORING TO REMAIN FOR NEW CONSTRUCTION. DE-NAIL & STACK ALL LOOSE FLOORING IN STAGING AREA FOR REUSE.
  - 3 ALL EXISTING MASONRY WALLS TO BE CLEANED OF ALL PAINT, LOOSE MASONRY & FOREIGN MATERIALS.
  - 4 THIS AREA OF EXISTING CONCRETE SLAB TO BE PRESERVED FOR FRONT ENTRANCE.
  - 5 THIS AREA OF LOADING DOCK & RAMP TO REMAIN.
  - 6 EXISTING STAIRS TO BE CLEANED, SAND & PAINT TO MATCH EXISTING AS NEEDED.
  - 7 EXISTING FLOOR FINISH TO BE REMOVED TO DECKING. NEW WOOD FLOOR TO BE INSTALLED TO MATCH EXISTING WOOD FLOORS.
  - 8 EXISTING WINDOWS TO BE RESTORED. REMOVE PAINT AND CLADDING FROM EXISTING FRAME AND PREPARE FOR REFINISH. HARVEST REUSABLE PANEES FOR REINSTALLATION. PRESERVE AND PROTECT FROM DAMAGE ONCE REMOVED FROM FRAME.
  - 9 EXISTING DOOR & FRAME TO BE REMOVED.
  - 10 BRICK OPENING TO MATCH SURROUNDING WALL.
  - 11 ORIGINAL OPENING TO BE RESTORED. REMOVE IN-PLACE BRICK & REPAIR OR REPLACE EXISTING BRICK WORK AS NECESSARY.
  - 12 EXISTING WALL TO BE DEMOLISHED.

1 EXISTING SECOND FLOOR PLAN  
SCALE: 1/8" = 1'-0"



**QUALITY**  
**ENGINEERING**  
 327 WEST MAIN AVENUE  
 OMAHA, NE 68102  
 402-342-5555  
 WWW.QE-NE.COM

FLORENCE HILL AS-BUILT  
 SHEET TITLE  
**EXISTING SECOND FLOOR PLAN**  
 THIS DRAWING IS FOR INFORMATION ONLY AND DOES NOT REPRESENT A CONTRACT.

PROJECT NO. \_\_\_\_\_  
 DATE DRAWN \_\_\_\_\_  
 DRAWN BY: \_\_\_\_\_  
 CHECKED BY: \_\_\_\_\_  
 DATE \_\_\_\_\_  
 PROJECT # \_\_\_\_\_  
 SHEET NO. \_\_\_\_\_ OF \_\_\_\_\_  
 SHEET SIZE: 0-311 (24x36)

ISSUE NO.	DATE	DESCRIPTION

**A103a**



# Florence Mill Complex

<u>Main Building</u>	<u>Square Footage</u>
Basement	21,000
First Floor	63,160
Second Floor	<u>51,860</u>
Total	136,020

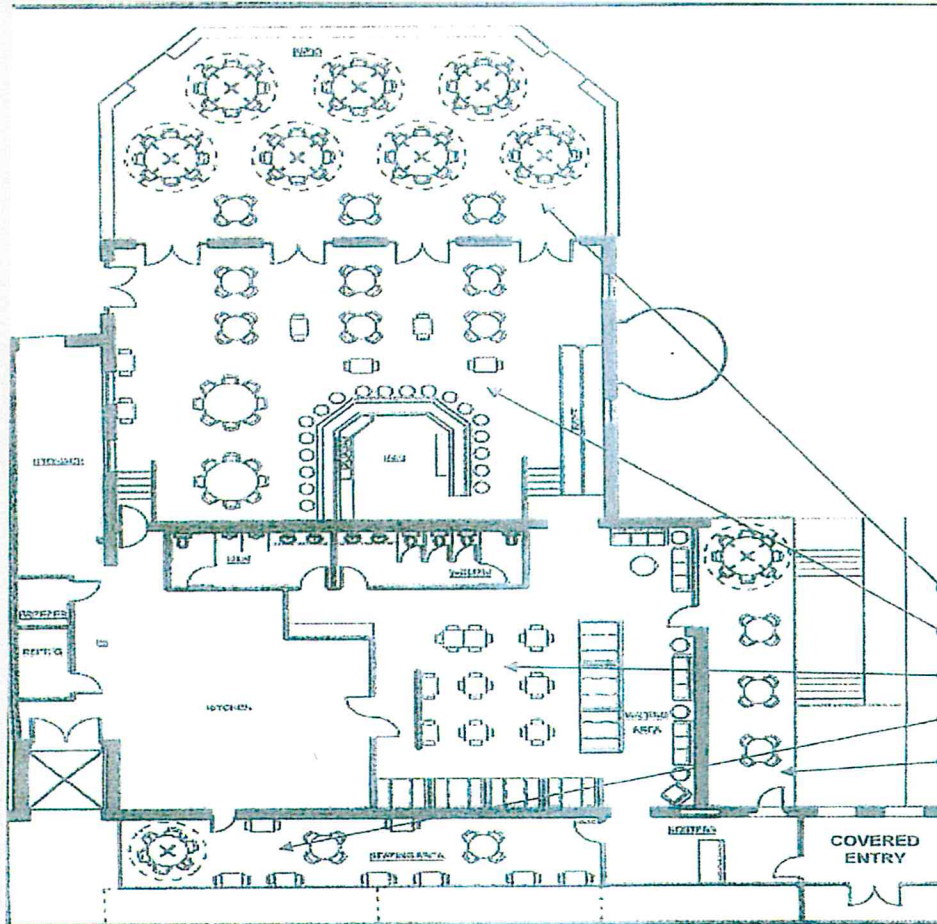
## SITE BENEFITS

- Tax credits with a potential up to 60%
- Brownfield certified
- Close proximity to Main Street
- Potential for local and state grants
- Potential for Town to maintain grounds in park like setting

# STACKED RESTAURANT DESIGN

INSIDE DINING/OUTSIDE DINING

250 SEATS EXPANDABLE



## STACK RESTAURANT

### AREA

COURTYARD PATIO	1,650 SF
BOILER HOUSE BAR	2,226 SF
ENGINE HOUSE/KITCHEN/ETC.	2,730 SF
GALLERY SEATING	710 SF
ENTRY MILL SEATING	450 SF
<b>TOTAL AREA</b>	<b>7,766 SF</b>
INSIDE AREA	5,666 SF
OUTSIDE AREA	2,100 SF

### SEATING

COURTYARD PATIO	68 EA
BOILER HOUSE BAR	71 EA
ENGINE HOUSE DINING	58 EA
GALLERY SEATING	30 EA
ENTRY MILL SEATING	20 EA
<b>TOTAL SEATING</b>	<b>247 EA</b>
INSIDE SEATING	159 EA
OUTSIDE SEATING	88 EA

## **Florence Mill National Register and Rehabilitation Tax Credit Status**

National Register of Historic Places: 2004

North Carolina Historic Mill Rehabilitation Tax Credit Eligibility Certification: October 2014

Federal Rehabilitation Tax Credit Application Part 1 Approval: November 2014

The five-acre Florence Mill complex was listed in the National Register in 2004 as the Main Street Historic District Boundary Expansion. Although some resources within the nominated area's boundaries have been demolished since that time, the National Park Service (NPS) certified in November 2014 that the property remains eligible for the National Register. In order to maintain that status and qualify for federal and state rehabilitation tax credits, all rehabilitation work on the site must comply with guidance provided by the NPS in the Secretary of the Interior's Standards. This will insure the retention of character-defining features in the complex's contributing resources: the 1897 mill and its additions; the 1897 smokestack; the 1922-1923 building that served as a warehouse, boiler room, and opener room; the 1941 warehouse; and two 1970s metal starch silos.

A federal rehabilitation tax credit comprising 20% of qualified rehabilitation expenditures is available for income-producing property owners executing projects that follow a process outlined by NPS. If the property owner elects to apply for credits, the State Historic Preservation Office (SHPO) and the NPS must review the proposed rehabilitation scope of work to insure that it is in compliance with the Secretary of the Interior's Standards. The property's integrity includes its setting—landscape features and the physical relationship between buildings and structures on the site—so the scope of work must detail plans for the entire five-acre complex, even if the property owner decides to undertake the work in phases. However, site improvements and landscaping outside the existing building footprints are not qualified rehabilitation expenditures.

As Florence Mill meets criteria outlined by the North Carolina Historic Mill Rehabilitation Tax Credit legislation, the SHPO granted it mill credit eligibility certification in October 2014. The North Carolina Department of Commerce has given Rutherford County economic development tier one designation. Therefore, owners of a certified mill rehabilitation project would be able to utilize a state tax credit equal to 40% of qualified rehabilitation expenses. In order to claim rehabilitation tax credits at the state level, the property owner must follow the review process outlined above and spend more than three million dollars in qualified rehabilitation expenses over the course of the project.

Effectively, a property owner could qualify for a 60% reduction in total rehabilitation project cost by utilizing combined federal and state rehabilitation tax credits.

Due to the fact that Florence Mill's certification was achieved prior to the termination of the North Carolina Historic Rehabilitation Tax Credit program in December 2014, future property owners will be able to claim the state tax credit for the complex's adaptive use as long as the proper paperwork is filed and the rehabilitation meets the Secretary of the Interior's Standards. Currently, the ability to utilize the mill credit does not have a cut-off date. However, it is possible that the state tax credit legislation may be renewed, revised, or reformulated in future legislative sessions.

For the full text of North Carolina General Statutes Chapter 105, Article 3H, Mill Rehabilitation Tax Credit, see:

[http://www.ncga.state.nc.us/EnactedLegislation/Statutes/PDF/ByArticle/Chapter\\_105/Article\\_3H.pdf](http://www.ncga.state.nc.us/EnactedLegislation/Statutes/PDF/ByArticle/Chapter_105/Article_3H.pdf)

Questions concerning specific tax consequences or interpretations of North Carolina income tax regulations should be addressed to the Department of Revenue.

## **Blanton Hotel National Register and Rehabilitation Tax Credit Status**

National Register of Historic Places: February 2002

Federal Rehabilitation Tax Credit Application Part 1 Approval: November 2014

The Blanton Hotel was listed in the National Register in February 2002 as a contributing building within the Main Street Historic District. The National Park Service (NPS) certified in November 2014 that the property remains eligible for the National Register despite its poor interior condition. In order to maintain National Register status and qualify for federal and state rehabilitation tax credits, all rehabilitation work on the site must comply with guidance provided by the NPS in the Secretary of the Interior's Standards. This will insure the retention of character-defining features.

As of December 2014, a federal rehabilitation tax credit comprising 20% of qualified rehabilitation expenses is available for income-producing property owners executing projects that follow a process outlined by the NPS. If the property owner elects to apply for credits, the State Historic Preservation Office (SHPO) and the NPS must review the proposed rehabilitation scope of work to insure that it is in compliance the Secretary of the Interior's Standards. The Blanton Hotel's integrity includes the building as well as its setting—landscape features and the physical relationship between the structure, its neighbors, and adjacent street and alley. However, site work and landscaping outside the existing building footprint are not qualified rehabilitation expenses.

Effectively, a property owner could qualify for a 20% reduction in total rehabilitation project cost by utilizing the federal rehabilitation tax credit for income-producing properties.

The North Carolina Historic Rehabilitation Tax Credit program as it currently exists will expire in December 2014. However, it is possible that the state tax credit legislation may be renewed, revised, or reformulated in future legislative sessions. Future property owners may then be able to claim a credit at the state level as long as the proper paperwork is filed and the rehabilitation meets the Secretary of the Interior's Standards.

Questions concerning specific tax consequences or interpretations of North Carolina income tax regulations should be addressed to the Department of Revenue.