

- 1. Z-87-22 – 113, 123 West Davie Street; 417 South McDowell Street, and 416 South Salisbury Street**, located on the northern half of the block bounded by West Davie, South Salisbury, West Cabarrus, and South McDowell Streets, being Wake County PINs 1703672385, 1703673365, 1703673211, 1703675136. Approximately 1.75 acres rezoned to Downtown Mixed Use 40 Stories Shopfront Conditional Use (DX-40-SH-CU).

Conditions dated: May 25, 2023

1. The following uses shall be prohibited on the property; Dormitory, fraternity, sorority; pawnshop; detention center, jail, prison; self-service storage; vehicle fuel sales; adult establishment; motel; inn and hostel.
2. Prior to, or as part of, any site plan for development of any portion of the property that would result in 500,000 or more gross square feet of cumulative new construction on the site within if requested by the City, the Property Owner shall dedicate to the City an easement to accommodate a City bikeshare station with no fewer than 13 docks to be installed in a mutually acceptable location on the property ("Bikeshare Easement"). If requested by the City and prior to issuance of the first certificate of occupancy for a property, the Property Owner shall install within the Bikeshare Easement, (if so dedicated), or within the adjacent street right-of-way, (subject to a City Council approved encroachment agreement), the City bikeshare station and provide one (1) e-bike for every 1.6 docks, rounded up to the nearest whole bike.
3. Upon the development of the subject properties involving a tier three administrative site review, one public art installation shall be located upon the development of the properties and visible from the public right of way The Raleigh Arts Commission through its Public Art Design Board shall be consulted on the scope of the public art project. If the required installation consists of a mural, it shall be no smaller than 120 square feet in area, and, if a three-dimensional installation, no less than 10 feet in height or no less than ten feet in width, not including any base or pedestal supporting such installation. If more than one public art installation is provided on the subject site, the applicant shall designate which art installation is the one required by this condition. The public art installation shall have received permitting or City approval (if required) prior to the issuance of a Certificate of Occupancy for any new Principal structure.
4. The property owner shall pay to the City a total of \$200,000.00 to be placed in the fund designated for the City's Affordable Housing Program. The \$200,000.00 amount shall be payable prior to the issuance of the first certificate of occupancy for any development requiring a tier three site plan. If a sale of the property (or a portion thereof), including a sale of controlling interests of an ownership entity within the project, occurs prior to the issuance of the first certificate of occupancy and the \$200,000.00 shall be paid prior to the change of ownership.