



INTERSECT EAST

A PACESETTER URBAN HUB

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14

Building complex comprising approximately 1.3 million sf of space.

*3 existing historic buildings will remain & be added to the inventory of space



1.3 million sqft

1st Phase includes 80,000 sf of renovation in the historic Export Leaf Tobacco building.



**Warehouse
District**

Project is located at the gateway of Downtown Greenville in the former University-controlled Warehouse District.

Developer Elliott Sidewalk Communities and East Carolina University announce plans for a major development project in Greenville's Warehouse District.

- Construction start likely for Phase 1 of Export Leaf Tobacco 3rd quarter of 2021, opening fall 2022
- Elliott Sidewalk Communities reached an agreement with ECU & the UNC System to control the key 19-acre property for 99 years
- Timeline: Project will take 4 phases & 8 years to complete
- The vision incorporates existing businesses to locate in the project campus & collaborate with ECU Science & Research
- Help businesses with their R&D needs & in turn position Downtown with an acceleration of work force
- Construction volume estimated to be \$325 million when built-out



ELLIOTT SIDEWALK COMMUNITIES



ECU



About Elliott Sidewalk Communities

We align the interests of municipalities and their neighbors by transforming underused or vacant parcels into a thriving, walkable downtown destination. It attracts students and residents alike with unique retail, cultural and hospitality amenities. It creates energy, economic growth, and a renewed sense of community.



Pacesetter Urban Hub

We are setting the stage for an urban Renaissance promoting the union of Business and Research resulting in extraordinary job growth potential, and elevating the university's research capability. Creating a downtown Innovation center with exciting mix of office, retail, and residential uses that are walkable to other downtown assets. The Hub offers an awesome workplace for university tech transfer, biotech, and research to flourish.

We thrive on innovation here, therefore, we are creating the nation's FIRST Pacesetter Urban Hub right here in Greenville.

CONTACT

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Millennial Campus Economic Impact Potential

Property Tax

Currently the 19-acre warehouse district generates no ad valorem property tax revenues to the City of Greenville and Pitt County. Renovations of the existing Historic properties (Export Leaf, Pritchard Hughes, and American Tobacco facilities) could generate close to \$533,000 annually in tax revenue not received currently.

Over the course of the project of 14 buildings, with 1.3 million square feet, with some \$300,000,000 in investment, annual tax revenues could exceed \$3,000,000 annually. This depends upon actual valuation of developed properties, and the tax rate levied.

Extramural Impacts

Upon full build-out of the Millennial Campus, up to 1,500 persons may be employed at the Millennial Campus. As a result, the potential financial impacts to the Eastern NC Region, and State of NC could exceed \$141,766,500 annually.

Yet to Be Determined Potential Financial Impacts

- Expenditures, activities, and related expenditures by campus partners
- Revenues received by partners who provide funds for sponsorship, partnership, research, etc.
- Receipts from the 12,000 square feet of on campus support commercial enterprises
- Outside Investments by Companies locating to the campus and to the area
- Sales Tax receipts.
- Revenues from Patents and Discovery Royalties
- Utility fees and franchise taxes
- Increase in property values for areas and communities adjacent to the Millennial Campus District
- Other Multiplier and Indirect impacts