

NCRR “BUILD-READY SITES”

spurring growth. tracking progress.

Need

North Carolina has a substantial amount of land available for development located along active railroad corridors. The state offers multiple funding opportunities for development needs (e.g. infrastructure, building demo, etc.) *when there is an active economic development client.*

Often, companies are not able to wait on these improvements – thus having a ready site becomes a key differentiator between a community and its competitors when working to attract a new company.

Goals

- Position N.C. with a distinct competitive advantage: offer development-ready rail industrial sites in varying sizes and geographies.
- Partner to remove development barriers which are currently reasons for site elimination.
- Improve site development timeline predictability through advancements in readiness.

Site Requirements

SIZE	50 – 100 contiguous, developable acres
STATUS	Owned by a willing seller with an established asking price, zoned industrial or able to be rezoned to industrial or local equivalent within 90 days
ENVIRONMENTAL	Must be outside of FEMA 100-year floodplain, free of wetlands, endangered species, or other environmentally unacceptable conditions that significantly impact or delay development. *insufficient or missing due diligence studies will have to be completed prior to grant award
INFRASTRUCTURE	Must be served by industrial-grade infrastructure (water, sewer, power) within two years of a potential prospect selecting the location. Documentation from utility providers required. *Preference given to sites with natural gas access
RAIL	Must be located within 0.5 mile or less and potential for rail service confirmed by operating railroad

Funding

AVAILABILITY	Up to \$500,000 (\$750,000 if site located along NCRR corridor) or 60 percent of total proposed project cost, whichever is less. Must demonstrate ability to secure balance of funding through financial or in-kind contributions from railroads, private, non-profit, or public partners.
USES	Land preparation, speculative building construction, critical water and/or sewer service Proposed funding improvement must be completed within 2 years of grant award
APPLICANTS	Economic development team via county or local municipality
SUPPORT	Demonstration of community support from relevant county commissions and/or municipal councils required

Selection

Priority will be given to:

- Level of economic distress
- Rural nature of site location
- Access to industrial-grade utility infrastructure at site (e.g. power, water/sewer, gas)
- Transportation access (e.g. rail, highway, interstate, ports)
- Ability for NCRR funding to impact overall development readiness of site