



City of Shelby
Public Announcement re Hotel Charles
September 9, 2024

The City of Shelby engaged the Development Finance Initiative (DFI), a program of the University of North Carolina's School of Government, in April 2023 to assess the redevelopment feasibility of the Hotel Charles in Uptown. DFI provides specialized finance and development expertise to local governments to assist them in attracting private investment for transformative projects in their communities.

The DFI team conducted in-depth pre-development analyses on the Hotel Charles to recommend a development plan and solicit a qualified development partner. The City Council, staff, and other stakeholders worked with DFI to identify project-specific public interests to guide the Hotel Charles development programming. These guiding interests include:

1. Add accommodations in Uptown that will support current arts, culture, and visitor travel activity.
2. Preserve and reflect Shelby's history.
3. Efficiently leverage public investment to maximize private investment.

For more detail on DFI's findings and the solicitation for development partner proposals, please visit the City's Hotel Charles Project page at www.cityofshelby.com/hotelcharles.

The City of Shelby concluded its first solicitation effort in March 2024 and received three submissions. Upon review of the responses received, the City found that no submission met the requirements or public interests outlined in the solicitation package, and therefore the City has determined not to move forward with any development proposals at this time.

The City will continue to work closely with DFI to secure a qualified development partner for the Hotel Charles development project. Please call Rick Howell, City Manager, or Sara VanLear, Project Manager at DFI, if you have any questions.