

**THE STATION AT EAST 54
WRITTEN NARRATIVE
SPECIAL USE PERMIT
DECEMBER 11, 2015**

Existing Conditions

The Station at East 54 is proposed for a 1.12 acre site at the northeast corner of Hamilton Road and Prestwick Road, tucked between the East 54 mixed-use project, across Hamilton Road from a State Employee's Credit Union branch and across Prestwick Road from UNC's Finley Golf Course. The site currently contains Fire Station #2 facing Hamilton Road, along with its associated driveway and parking area to the rear of the building.

Public Process

On January 10, 2014, the Town of Chapel Hill put out a Request for Proposal for the redevelopment of Fire Station #2 on Hamilton Road. Through this process, East West Partners was selected to partner with the Town on a project that will demolish the existing fire station and relocate it as part of a new project containing a new, modern fire station along with an approximately 49,000 sf office building and associated parking structure. This process resulted in a Memorandum of Understanding between the Town and East West Partners which has formed the basis of this Concept Plan.

As a result of on-going conversations between East West Partners, members of the Town's Planning Department and Fire Department, we have decided to pursue a re-zoning and Special Use Permit for entitlement of the proposed project. East West Partners and the Town of Chapel Hill are joint applicants as both parties will own a portion of the site upon redevelopment.

In addition to the entitlement process, an Economic Development Agreement between East West Partners and the Town will be necessary to facilitate the sale of the property and project execution with East West Partners as the lead developer.

Project Plan

The proposed plan for the project involves demolition of the existing building. A new, modern fire station will then be constructed on the northwest corner of the site fronting Hamilton Road. To the south of the new fire station, a table-top parking structure, serving both the fire station and the new office building, will be constructed. On the southeast corner of the site, a 4 story, 49,000 square foot office building over a portion of the parking structure will wrap the corner of Hamilton Road and Prestwick Road, with the building extending the length of the site along Prestwick Road.

The parking contains two accesses. One access is off Hamilton Road between the new fire station and the new office building accessing the lower level of the parking deck. The second access is off Prestwick Road and connects under the first level of office space to the upper level of the parking structure. The site will contain 139 parking spaces, which is a minimal, but acceptable, amount to be supportive of the uses contained on the site.

Goals and Objectives

The primary objective of the project is to leverage the value of the site for commercial purposes in order to deliver the Town a modernized fire station on the site while minimizing the public cost. With this Concept Plan, East West Partners is able to contribute up to \$1.75 million toward the cost of constructing the new fire station in exchange for the right to build, own and operate the office building on the site. Given the size of the site after construction of the new fire station, \$1.75 million is a very high price to pay for the remaining land. However, due to the views of Finley Golf Course enjoyed by the future tenants, strategic location on the Highway 54 corridor, and walkable amenities next door at East 54 and Glenwood Square, East West Partners believes the project will be financially viable.

Other goals and objectives for the project are consistent with East West Partners' core business strategy: to develop innovative communities with an unparalleled value placed on helping people realize the highest quality of life. With a careful eye on the environmental, social, and economic sustainability of each new community, we provide comprehensive services that include acquisition, planning, development, marketing and sales.

To achieve these goals, we are embarking on a design for the building that will utilize cutting-edge green building technologies and methods and a high quality finished product to maximize the enjoyment of the new office building for the future tenants. We are working closely with the fire department with the same goals in mind, while also being mindful of the Town's budget constraints and \$1.75 million contribution from East West Partners.