



# Town of Chapel Hill

## Amity Station Subcommittee Meeting

Friday, November 2, 2018, at 10:30 a.m.  
Chapel Hill Public Library, Room B, Chapel Hill, NC

### REVISED Action Minutes

#### 1. Opening at 10:30 AM

##### a. Roll Call

Subcommittee members: Jess Anderson, Donna Bell, Nancy Oates, Michael Parker  
Town staff: Maurice Jones, Ralph Karpinos, Mary Jane Nirdlinger, Loryn Clark, Ben Hitchings, Judy Johnson, Emily Holt  
Members of the public: Larry Short, Francisco Rios, Roy Piscitello, David Laube, Amy Ryan, P. H. Craig, Craig Knight, David Squires, Neal Bench, Polly Van de Velt (public attendee list not complete)

##### b. Approval of Agenda

Approved by committee as a whole

#### 2. Business

##### a. Presentation from David Laube, Market Consultant, Noell Consulting

David Laube presented that it is difficult to evaluate the value loss of age 22+ restriction. David Laube presented that the base scenario is financially feasible. He presented information on the cost of potential community benefits including affordable housing and entrepreneurial space. .

##### b. Discussion of development team proposal

Age restriction – 22+, 100% - Development team included other topics for discussion, in conjunction with new age restriction. Three development team proposals were reviewed:

Scenario 1: 184 base units; 10% affordable units; commercial space; 5<sup>th</sup> floor with solar setback; with a tax abatement of present day value at \$929,498

Scenario 2: 184 base units; 10% affordable units; ½ of the commercial spaces at 50% market rate; 5<sup>th</sup> floor with no solar setback; with a tax abatement of present day value at \$929,498

Scenario 3: 184 base units, 10% affordable units; commercial space; 170 public parking spaces; 5<sup>th</sup> floor with no solar setback; with a tax abatement of present day value at \$2.8 million

**c. Recommendation or update to Council on whether to re-open negotiations**

The Council members would like to discuss further internally before proceeding to re-open negotiations.

Town staff will provide clarifying information to the Council based on their conversation, including understanding the implications of tax abatement.

**d. Public Comment**

**e. Next Meeting Date**

The next meeting will be December 3, 2018 at 11 am Chapel Hill Public Library Room B

**3. Adjourned at 12:00 PM**