North Chapel Hill
Master Plan

June 2020
> Reshape retail to create more experiential

> Connect office, new and existing, to other areas in the district.

> Build needed housing:

• Large, high-quality condominiums.
• Townhouses and mid-priced condominiums.
• Main Street apartments.
• Independent living, assisted care and memory care for seniors.
• Balancing the Town’s interests in creating residential units and more commercial space
• Create spaces that are welcoming to all, not that cater only to wealthy households
• Affordable housing
Feedback Themes: (Property owners and developers)

- Lack of connectivity in North Chapel Hill reinforces auto dependency.
- Proximity to I-40 is a competitive advantage. Explore opportunities for multi-modal connections once people park.
- Density viewed favorably- more people in shopping centers and restaurants will add vibrancy and strengthen retail.
Feedback Themes: (Property owners and developers)

- It may not be possible to replicate the success of places like Downtown Durham in a fundamentally suburban area like North Chapel Hill.
- Bike lanes from Timberlyne to Carol Woods don’t feel safe. Offer off-road trails and bike lanes.
- Need for greenspace, public space, gathering space ➔ encourage outdoor music, a brewery or other community events.
## Potential development program

<table>
<thead>
<tr>
<th>Land Use</th>
<th>Units/ SF</th>
<th>Acres</th>
<th>Dev. Pad Land Value</th>
<th>Dev. Pad Land Value/Acre</th>
<th>Community Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Townhomes/Condominiums</td>
<td>220</td>
<td>22</td>
<td>$8.8M</td>
<td>$400k</td>
<td>“Missing middle product” Affordable for starter families earning $100-150k</td>
</tr>
<tr>
<td>Class A Rental Apartments (Excl. Student)</td>
<td>400</td>
<td>11.4</td>
<td>$10M</td>
<td>$875k</td>
<td>While Class-A, this is G-Urban product hitting rents of $750-1,300/bedroom, salaries of $28-50k</td>
</tr>
<tr>
<td>Retail</td>
<td>20,000</td>
<td>0.8</td>
<td>$800k</td>
<td>$1M</td>
<td>Could be Chapel Hill North activated park setting</td>
</tr>
<tr>
<td>Office</td>
<td>60,000</td>
<td>2.4</td>
<td>$2.4M</td>
<td>$1M</td>
<td>Continued push to grow job base in Chapel Hill</td>
</tr>
<tr>
<td>Lodging</td>
<td>150</td>
<td>2</td>
<td>$3M</td>
<td>$1.5M</td>
<td>Hotel/motel and property tax</td>
</tr>
<tr>
<td>Park Space</td>
<td>-</td>
<td>1.4</td>
<td>$0</td>
<td>$0</td>
<td>Added park space that can be heavily activated</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>40.0</strong></td>
<td></td>
<td><strong>$25M</strong></td>
<td><strong>$625k</strong></td>
<td></td>
</tr>
</tbody>
</table>

*From February 2020 – CCES mtg.*
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Next Steps:

1. Do we proceed with entitlement and rezoning of the property?
2. Are there changes that would help the Plan meet Council’s Interest
Brian Peterson