

Central West Alternatives Analysis

8-29-13

DESIGN
CHAPEL HILL 2020

CONNECTIONS · CHOICES · COMMUNITY



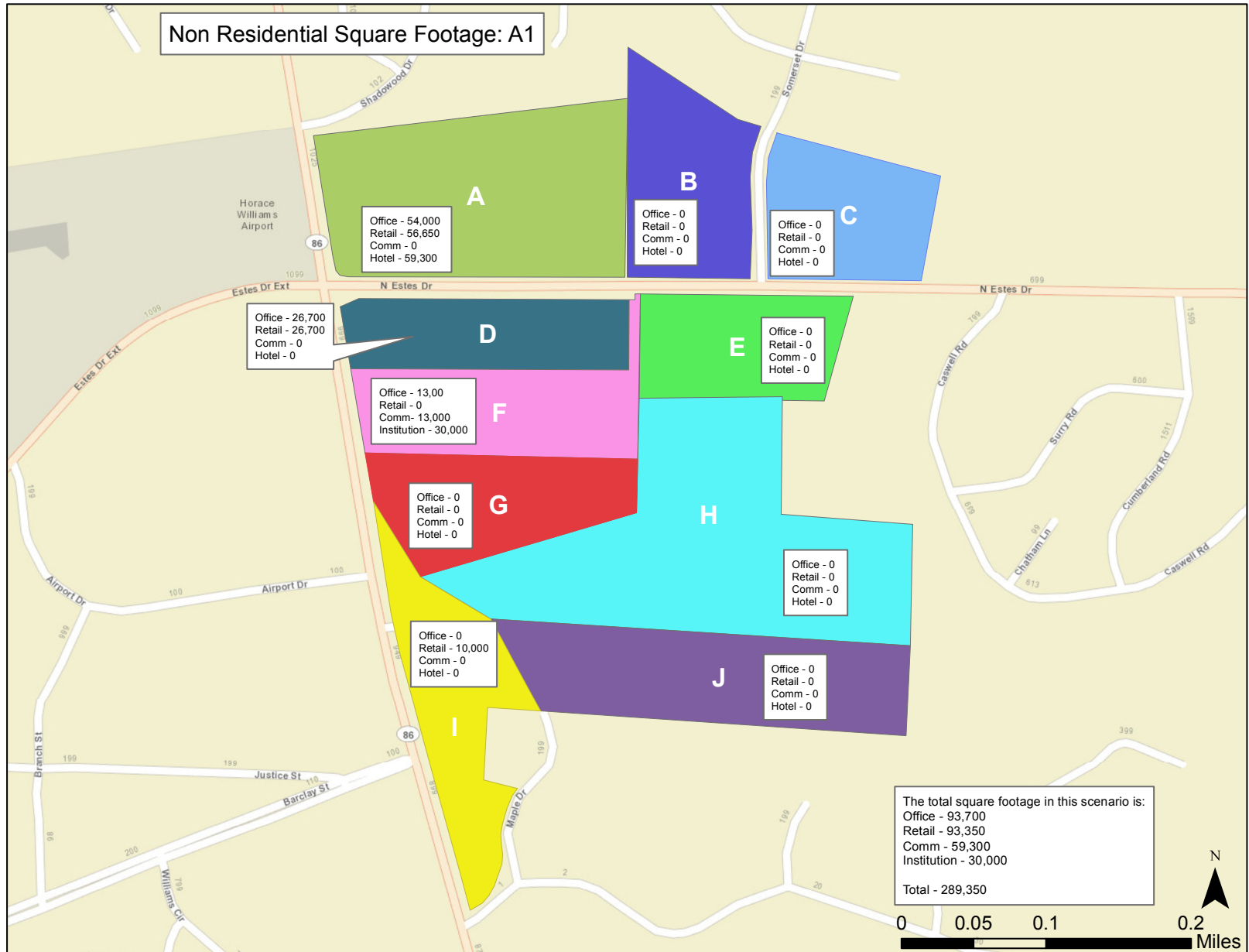
Central West Analysis Packet

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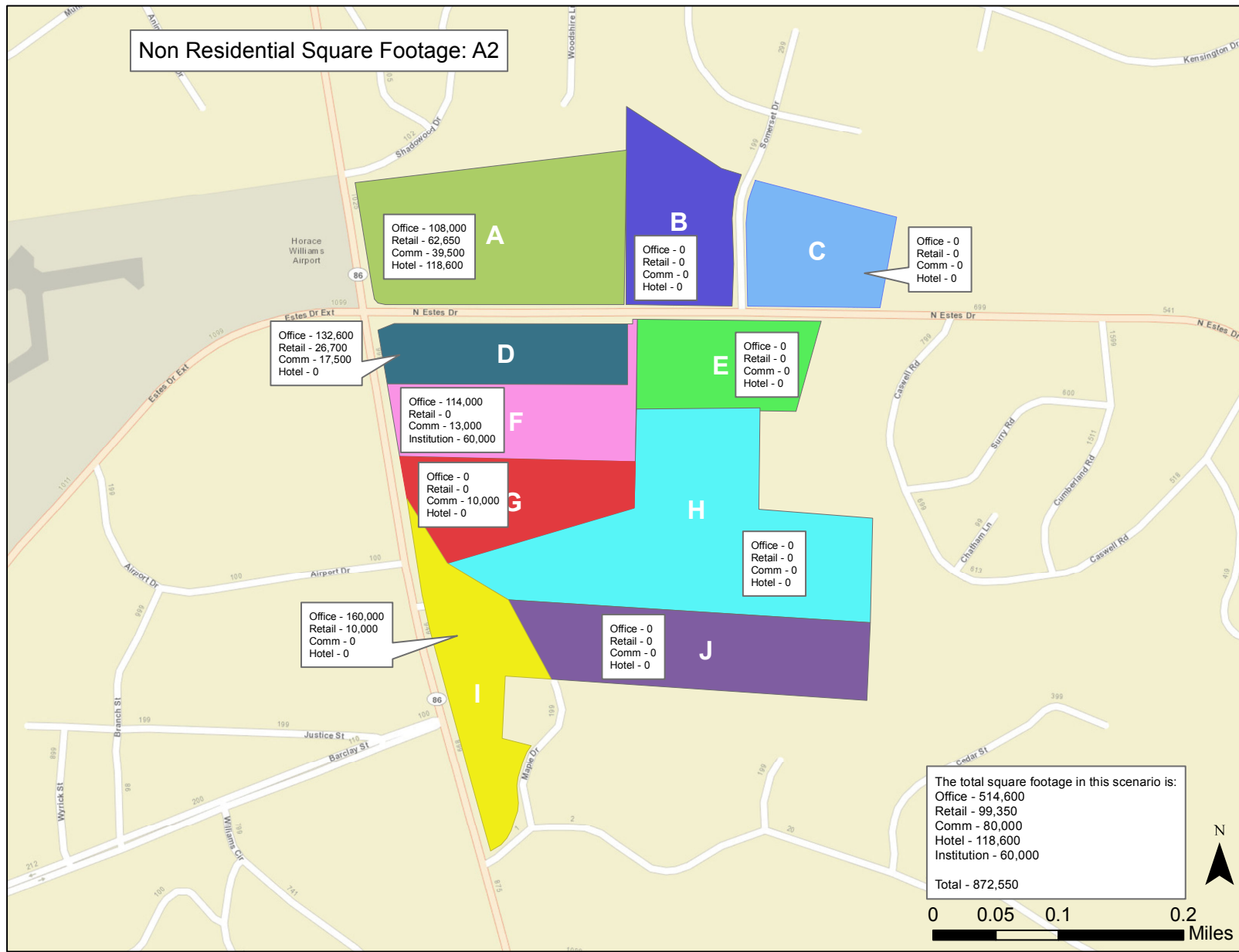
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Traffic Analysis Data Input Land Use and Trip Generation Summaries

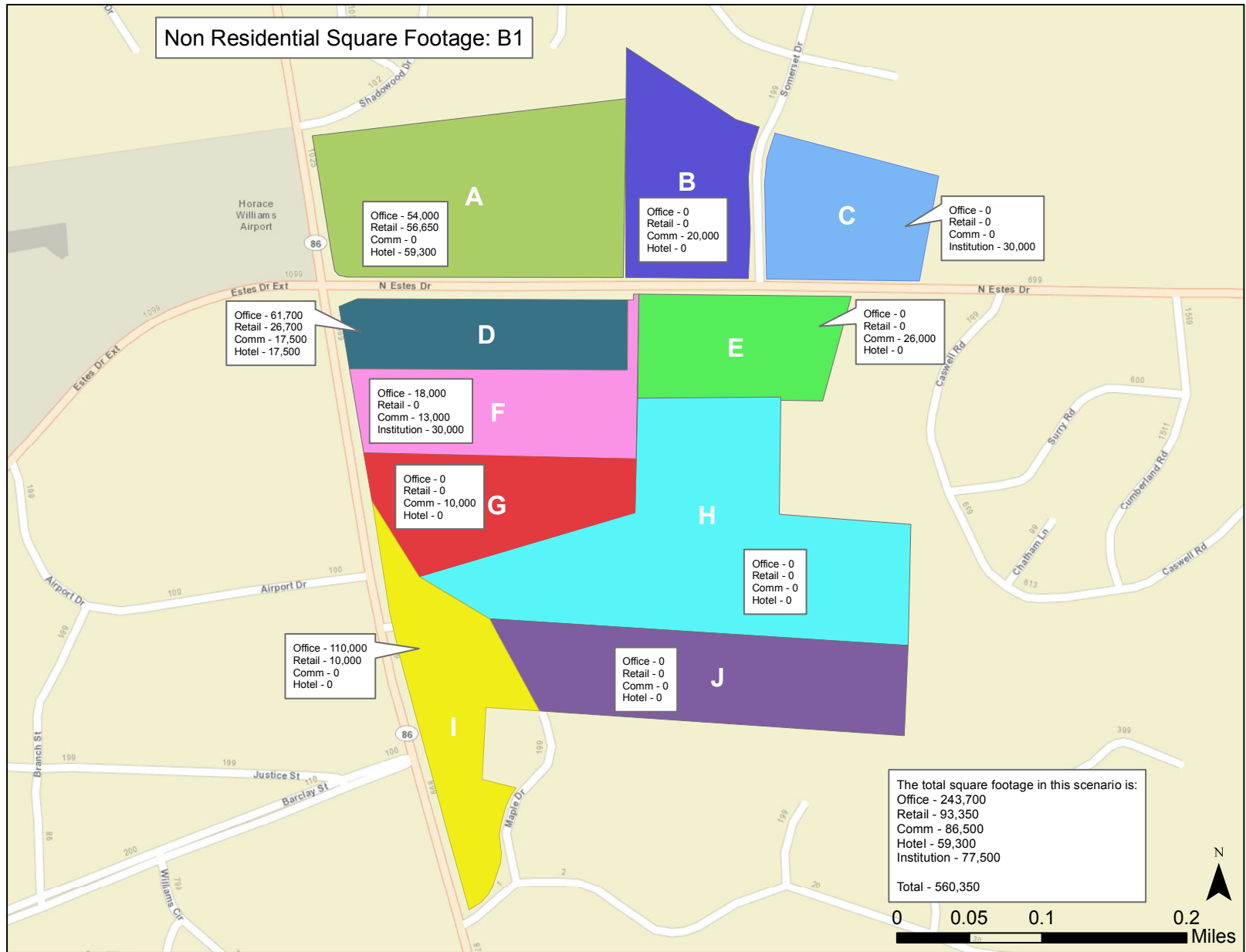
Traffic Analysis Inputs : Land Use Data



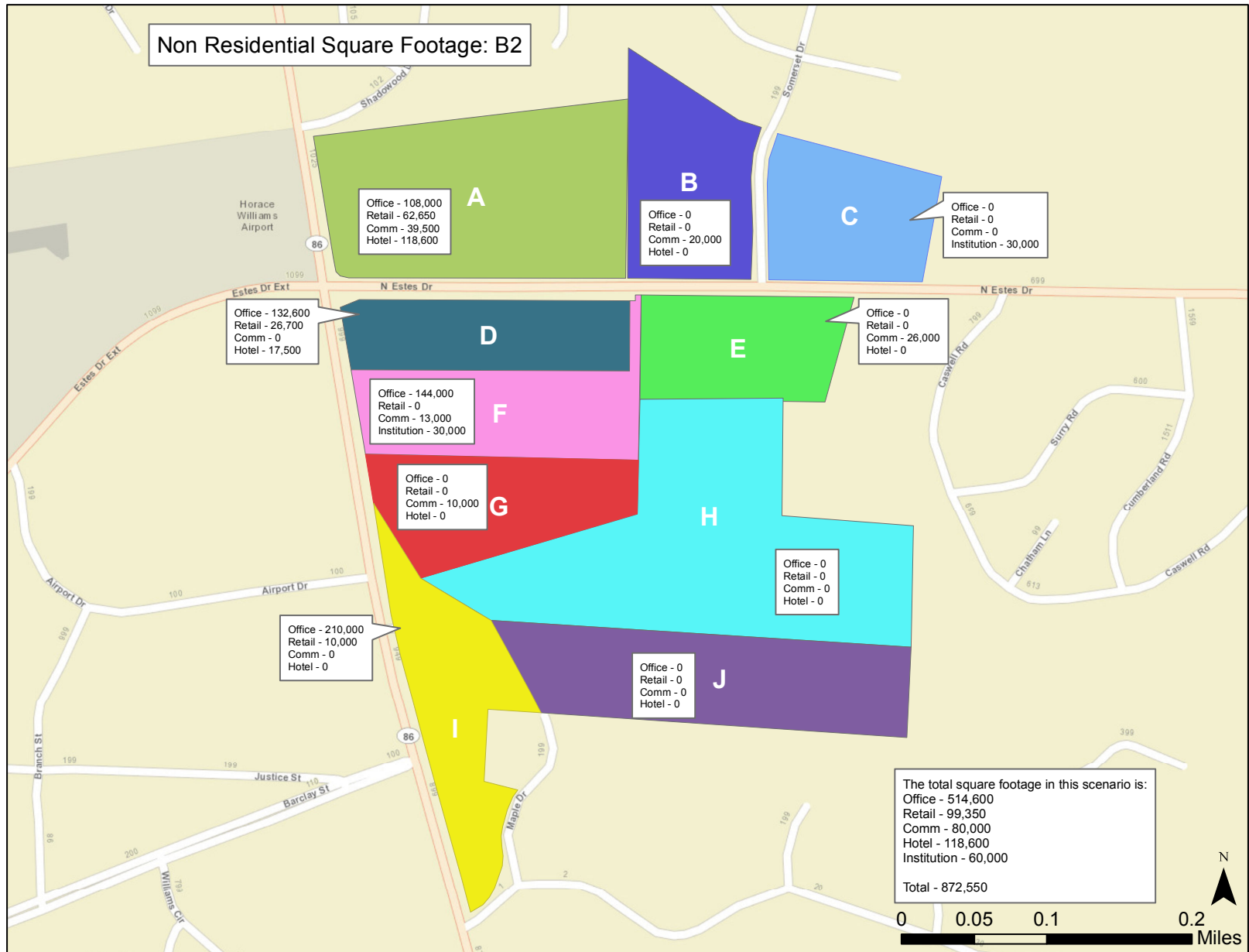
Traffic Analysis Inputs : Land Use Data



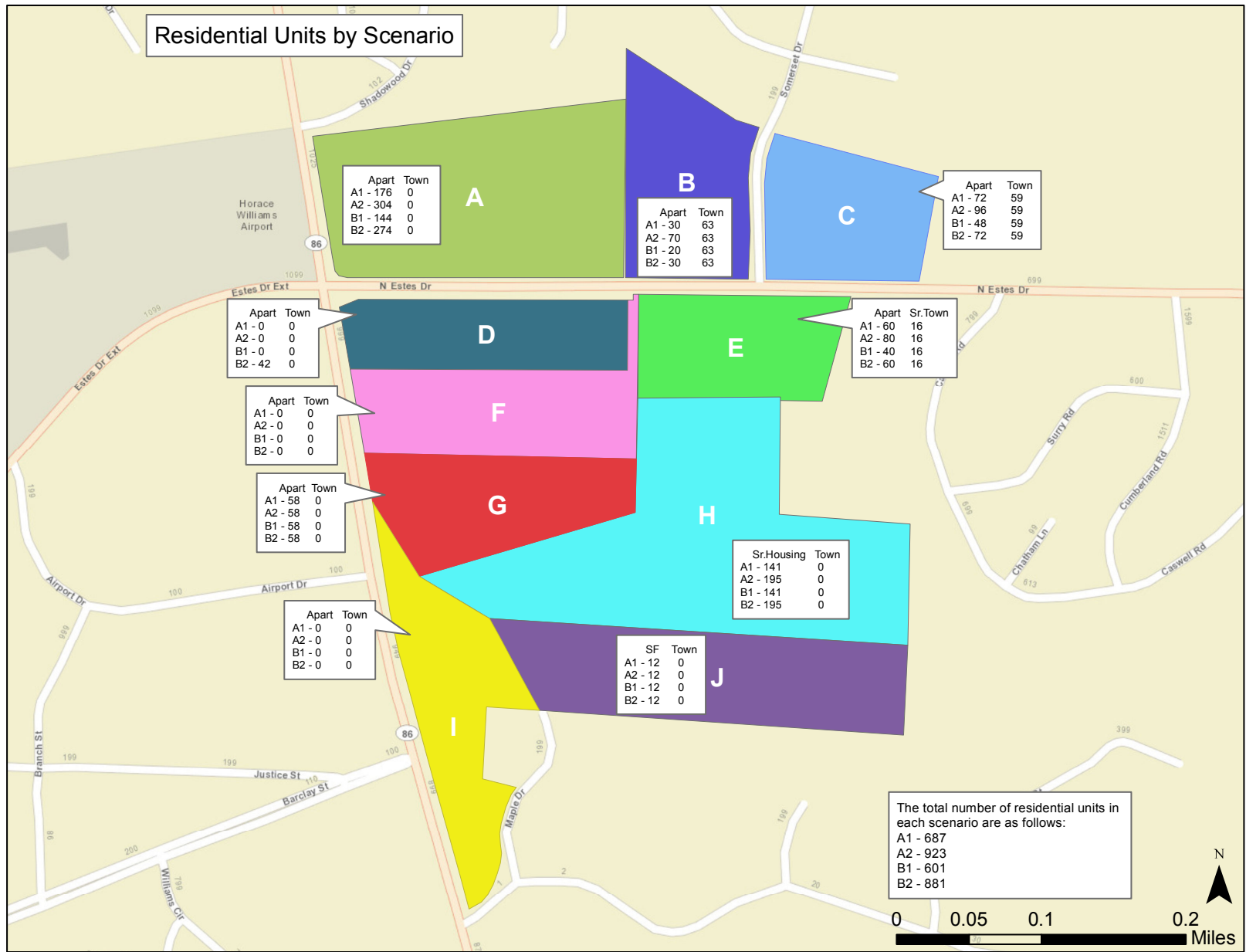
Traffic Analysis Inputs : Land Use Data



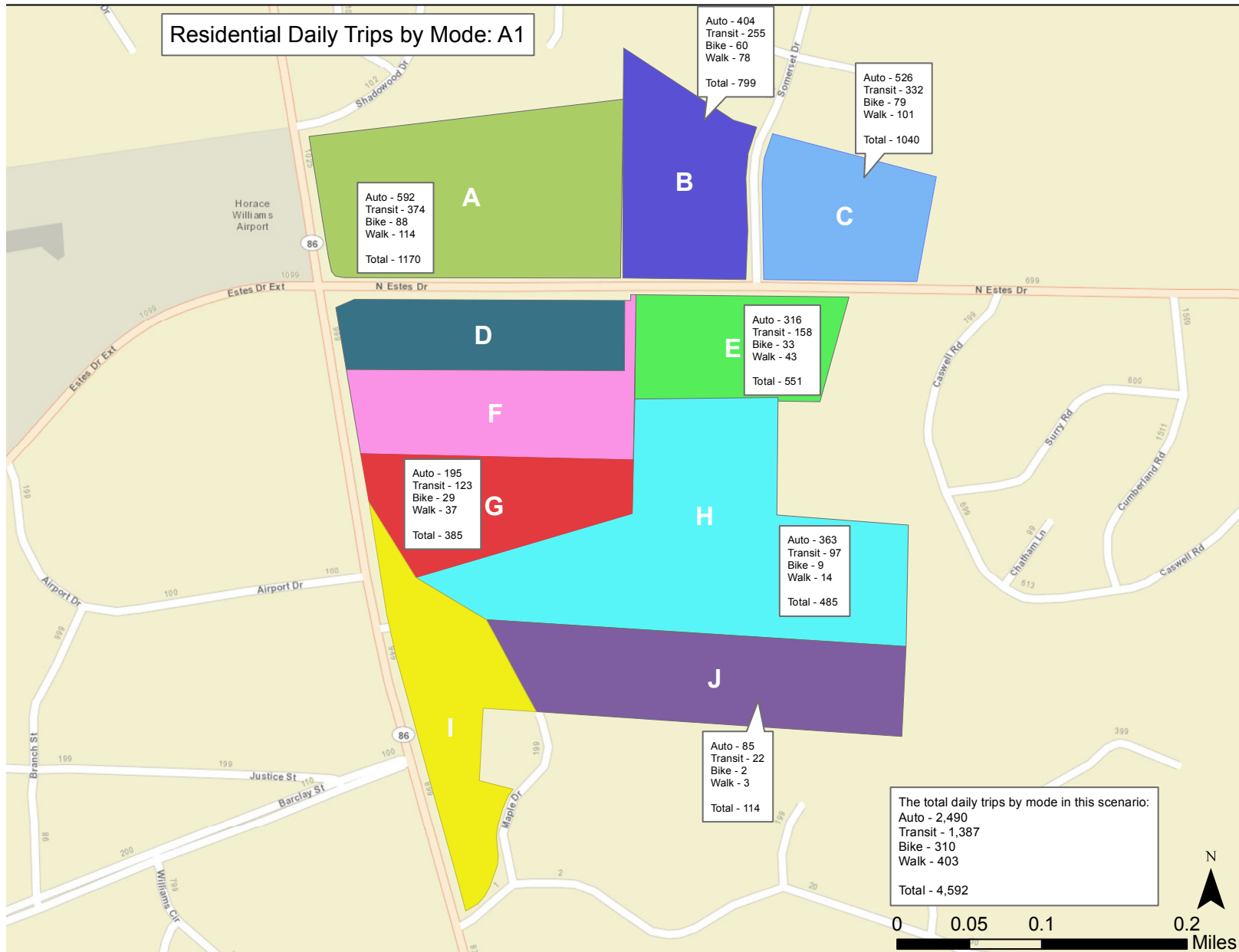
Traffic Analysis Input : Land Use Data



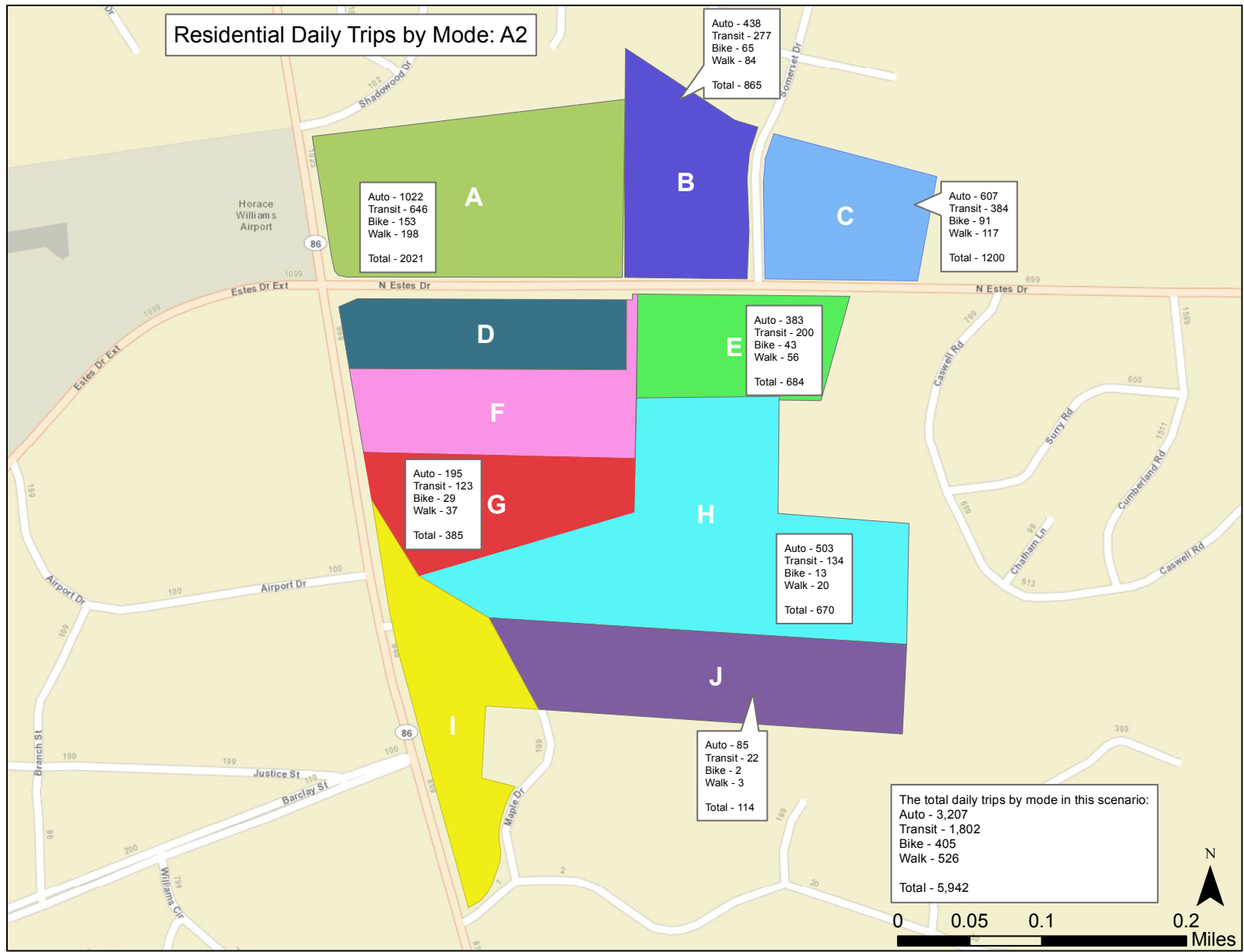
Traffic Analysis Inputs : Land Use Data



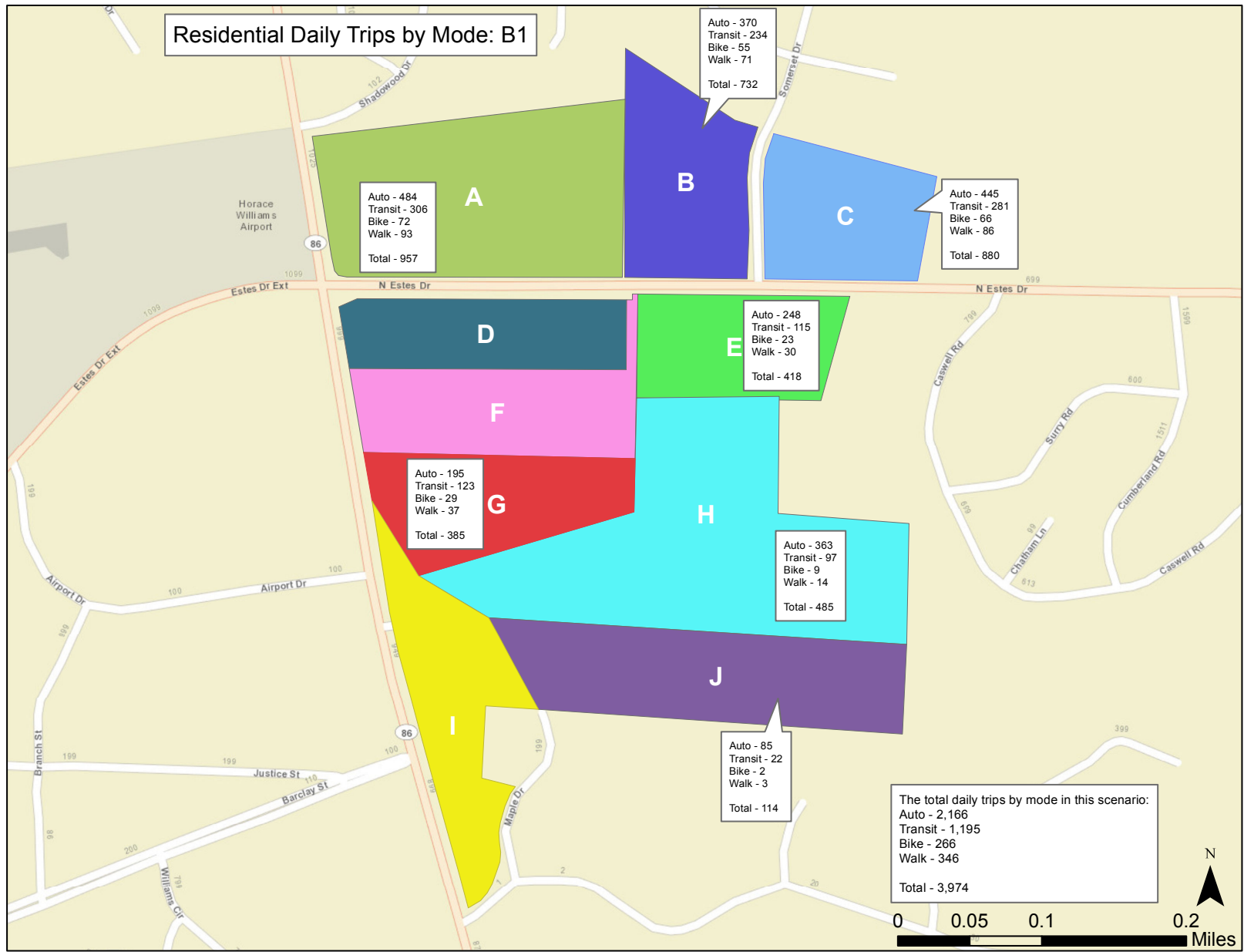
Traffic Analysis Inputs : Calculated Trips



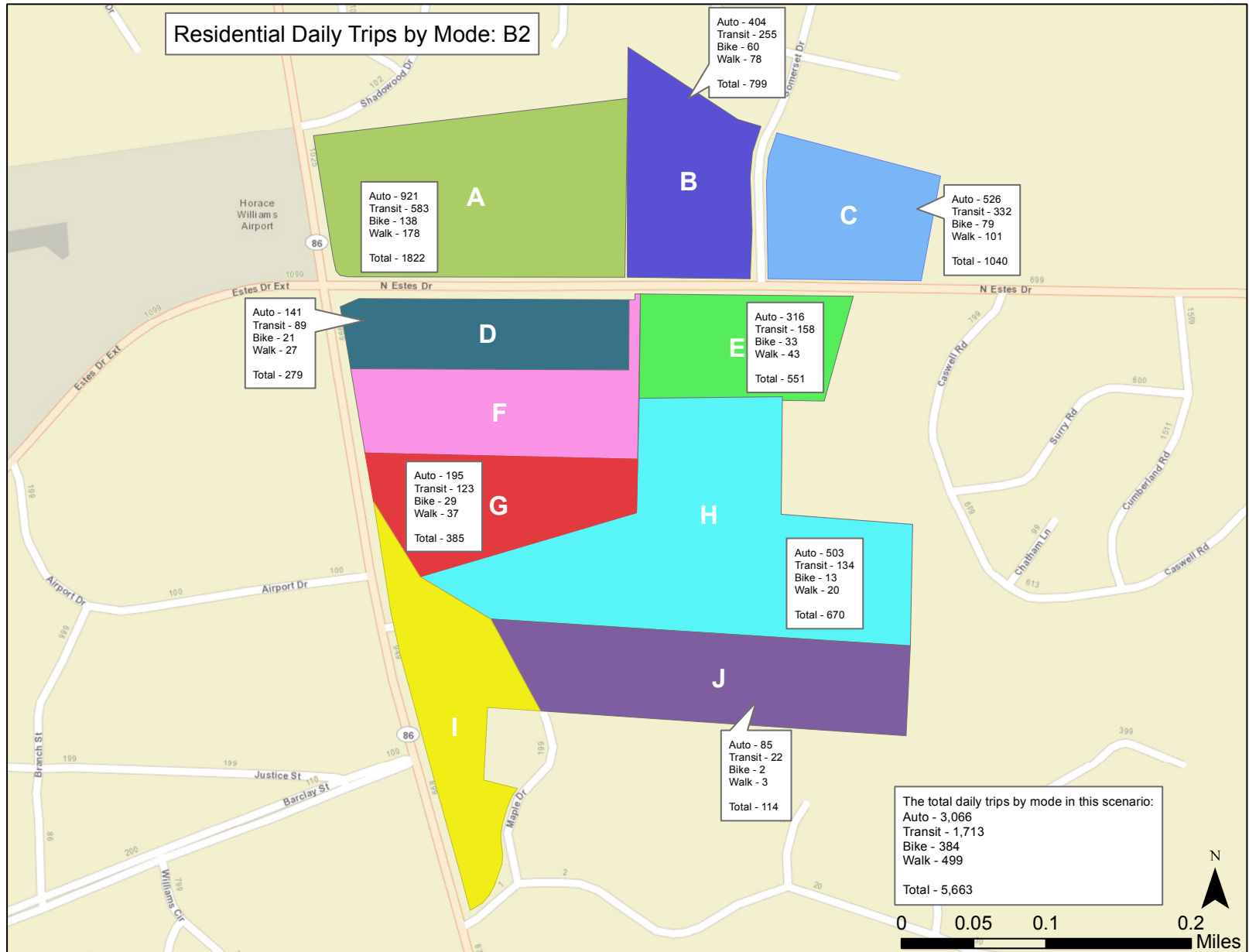
Traffic Analysis Inputs : Calculated Trips



Traffic Analysis Inputs : Calculated Trips



Traffic Analysis Inputs : Calculated Trips



Trip Generation Summary by Use and Mode
 Non Residential

Trips	A1		A2		B1		B2	
Office	1,034	17%	5,676	34%	2,797	20%	6,558	34%
Retail	2,844	46%	3,027	18%	2,964	21%	3,027	16%
Comm	836	14%	5,143	31%	5,797	41%	6,975	36%
Hotel	484	8%	969	6%	504	4%	969	5%
Institut	988	16%	1,976	12%	2,057	15%	1,976	10%
Total	6,186		16,791		14,119		19,505	
Auto	4,639	75%	12,539	75%	10,597	75%	15,061	75%
Transit	1,237	20%	3,358	20%	2,825	20%	4,016	20%
Bike	123	2%	333	2%	282	2%	401	2%
Walk	185	3%	503	3%	423	3%	602	3%

Daily Trip Summary by Use and Mode

Trips	A1		A2		B1		B2				
by Type											
Office	1,034	10%		5676	25%		2797	15%		6558	26%
Retail	2,844	27%		3027	13%		2964	16%		3027	12%
Comm	836	8%		5143	23%		5797	32%		6975	28%
Hotel	484	5%		969	4%		504	3%		969	4%
Institut	988	9%		1976	9%		2057	11%		1976	8%
Residen- tial	4,546	42%		5942	26%		3974	22%		5663	23%
	10,732			22733			18093			25168	
Trips											
by Mode											
Auto	7,122	66%		15774	70%		12763	71%		18127	70%
Transit	2,601	24%		5147	23%		4020	22%		5789	22%
Bike	426	4%		732	3%		548	3%		785	3%
Walk	579	5%		1021	5%		769	4%		1101	4%

Traffic Analysis Assumptions



Memorandum

To: David Bonk, AICP
Planning Department
Town of Chapel Hill

Date: August 28, 2013

Project No.: 38133.00

From: Baohong Wan, PhD, PE
Project Manager

Re: Traffic Analysis Assumptions for Proposed
Chapel Hill Central West Focus Area

This memorandum provides a summary of the traffic analysis assumptions for the proposed Chapel Hill Central West Focus Area (CWFA).

Development

- The proposed CWFA is located on the east side of MLK Jr. Boulevard along Estes Drive in Chapel Hill, NC. A total of four mixed-use land use scenarios were included in this analysis. It is assumed that the project will be build-out by 2023.

Study Area:

- As agreed upon with the Town of Chapel Hill, the traffic analysis focuses on the intersection of MLK Jr. Boulevard and Estes Drive only.

Existing Conditions

- Recent traffic turning movement data were obtained from the Carolina Flat Traffic Impact Analysis report prepared by RS&H.

Background Conditions

- 2% annual ambient traffic growth until 2016, and 1% annual ambient traffic growth between 2017 and 2023
- First phase (800 KSF) of Carolina North
- Background transportation improvements include a northbound right-turn lane on MLK at Estes, which is to be constructed with Carolina North Phase 1

Trip Generation

- For the four land use scenarios (A1, A2, B1, and B2), trip generation was conducted by the Town of Chapel Hill staff based on the ITE standard

Traffic Assignment

- Residential and Non-Residential were distributed differently to the four primary travel directions.

Direction	Residential	Non-Residential
MLK to the North	25%	35%
MLK to the South	50%	25%
Estes to the East	10%	25%
Estes to the West	15%	15%

- Traffic assignment percentages for each land parcel from A to I was based on the trip generation results, calculated based on the daily traffic percentages

Land Parcel	Residential				Non-Residential			
	A1	A2	B1	B2	A1	A2	B1	B2
A	25%	32%	23%	32%	45%	39%	20%	33%
B	13%	14%	18%	14%	0%	0%	9%	6%
C	22%	19%	21%	18%	0%	0%	7%	5%
D	0%	0%	0%	0%	18%	20%	23%	14%
E	13%	12%	12%	11%	0%	0%	12%	8%
F	0%	0%	0%	0%	32%	24%	14%	17%
G	8%	6%	9%	7%	0%	4%	5%	3%
H	15%	16%	17%	18%	0%	0%	0%	0%
I	4%	0%	0%	0%	5%	12%	11%	13%

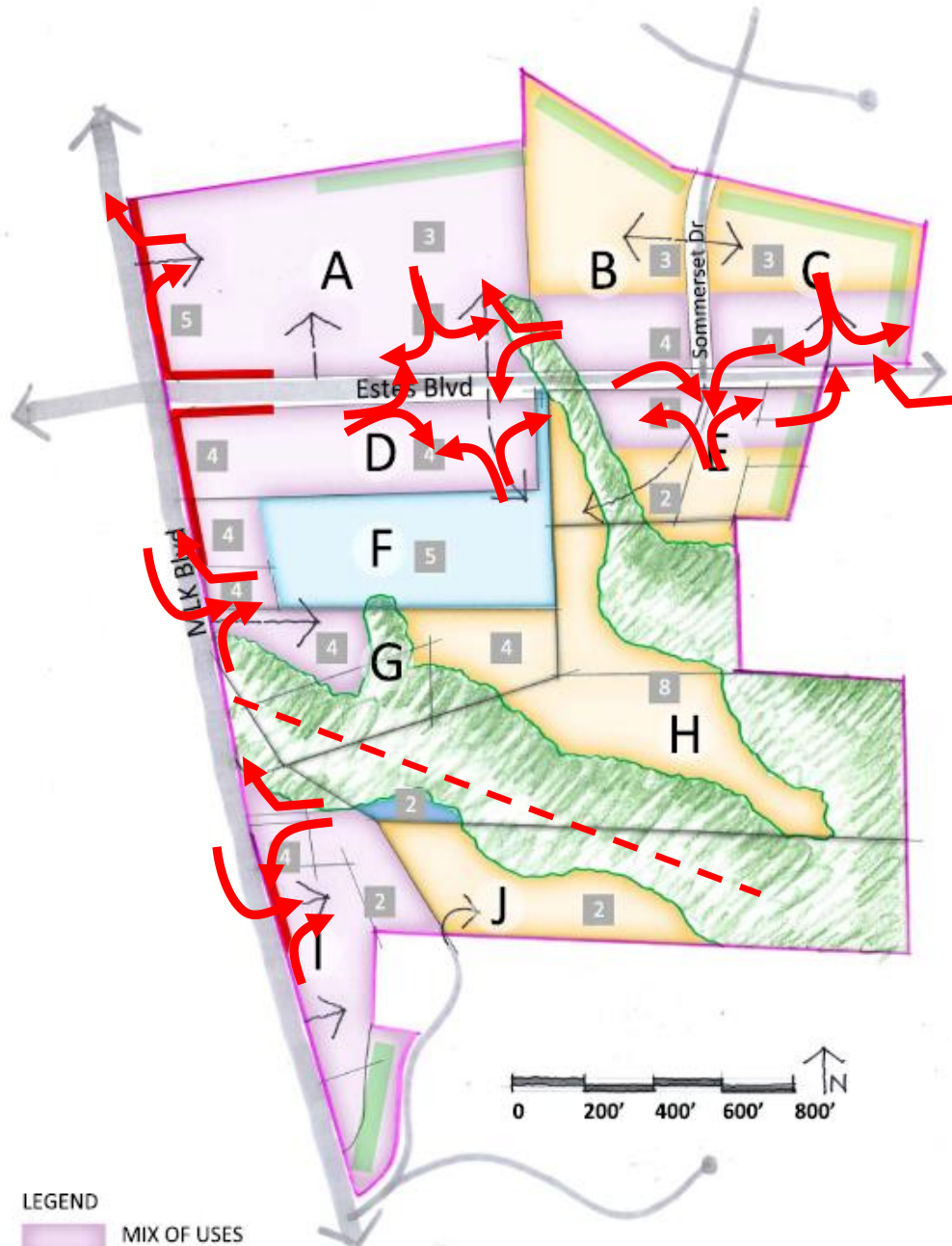
- Between land parcels and travel directions, the actual traffic assignment routes were subject to turning movement restrictions at site accesses. Illustrations of these site access layout and turning restrictions are attached.
- It is assumed that Parcels I and J are separated from other parcels by wet land.

Traffic Operations and Capacity Analysis

- Intersection geometrics and traffic control data were obtained from the Carolina North TIA.
- Traffic signal timings were optimized for all future condition analysis. NCDOT standard default values were used where applicable.

Traffic Mitigation Strategies

- A northbound right-turn lane was assumed in the background conditions.
- With the projected heavy traffic, the following improvements should be considered:
 - Adding a second through lane on Estes along both the eastbound and westbound directions
 - Adding a second westbound left-turn lane on Estes
 - Adding a southbound right-turn lane on MLK
 - Adding a second southbound left-turn lane on MLK
 - Adding a third through lane on MLK along both the northbound and southbound directions
- The Carolina North Phase 2 recommended a six-lane cross-section along MLK and four-lane cross-section along Estes with exclusive left-turn and right-turn lanes on all approaches; in addition, a second southbound left-turn lane was recommended. These could become long term planning geometrics at the MLK and Estes intersection.



LEGEND

- | | | | |
|---|--|---|-----------------------------|
|  | MIX OF USES
(Retail only as marked) |  | RCD/JORDAN BUFER |
|  | RESIDENTIAL |  | RETAIL (Ground Floor) |
|  | INSTITUTIONAL/
RECREATIONAL |  | TRANSITION/BUFFER |
|  | OFFICE |  | POTENTIAL NUMBER OF STORIES |
|  | POTENTIAL VEHICULAR
ACCESS POINTS | | |

Additional open space (parks, plazas etc.) will be included as part of calculations, however will not be specifically located on this plan.

Traffic Analysis Results

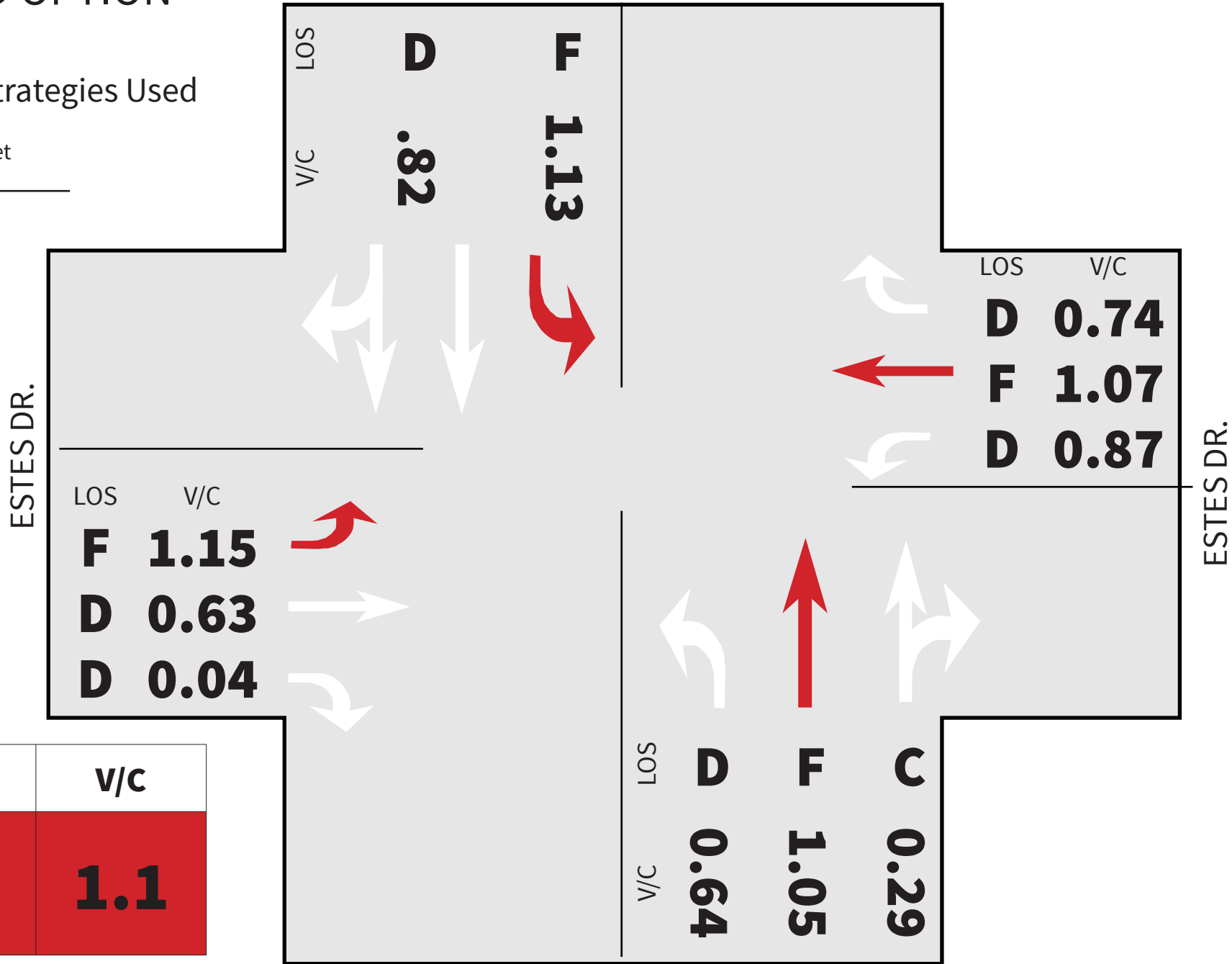
NO BUILD OPTION

PM peak

Mitigation Strategies Used

Improv- ment	Street
Northbound Right Turn	MLK

MLK BLVD



LOS	V/C
E	1.1

Overall Intersection Score

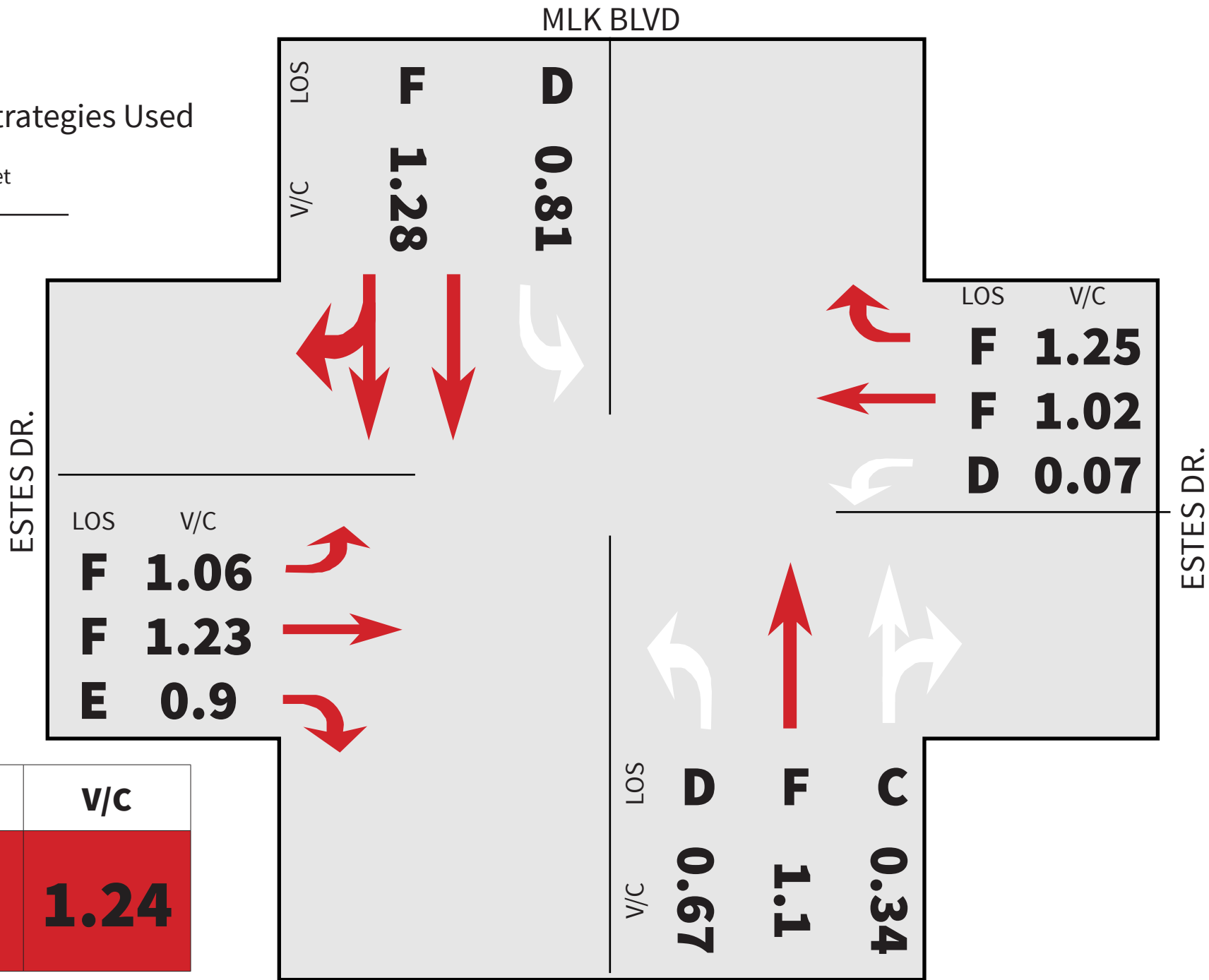
MLK BLVD

A-1

PM peak

Mitigation Strategies Used

Improvement	Street
Northbound Right Turn	MLK



LOS	V/C
F	1.24

Overall Intersection Score

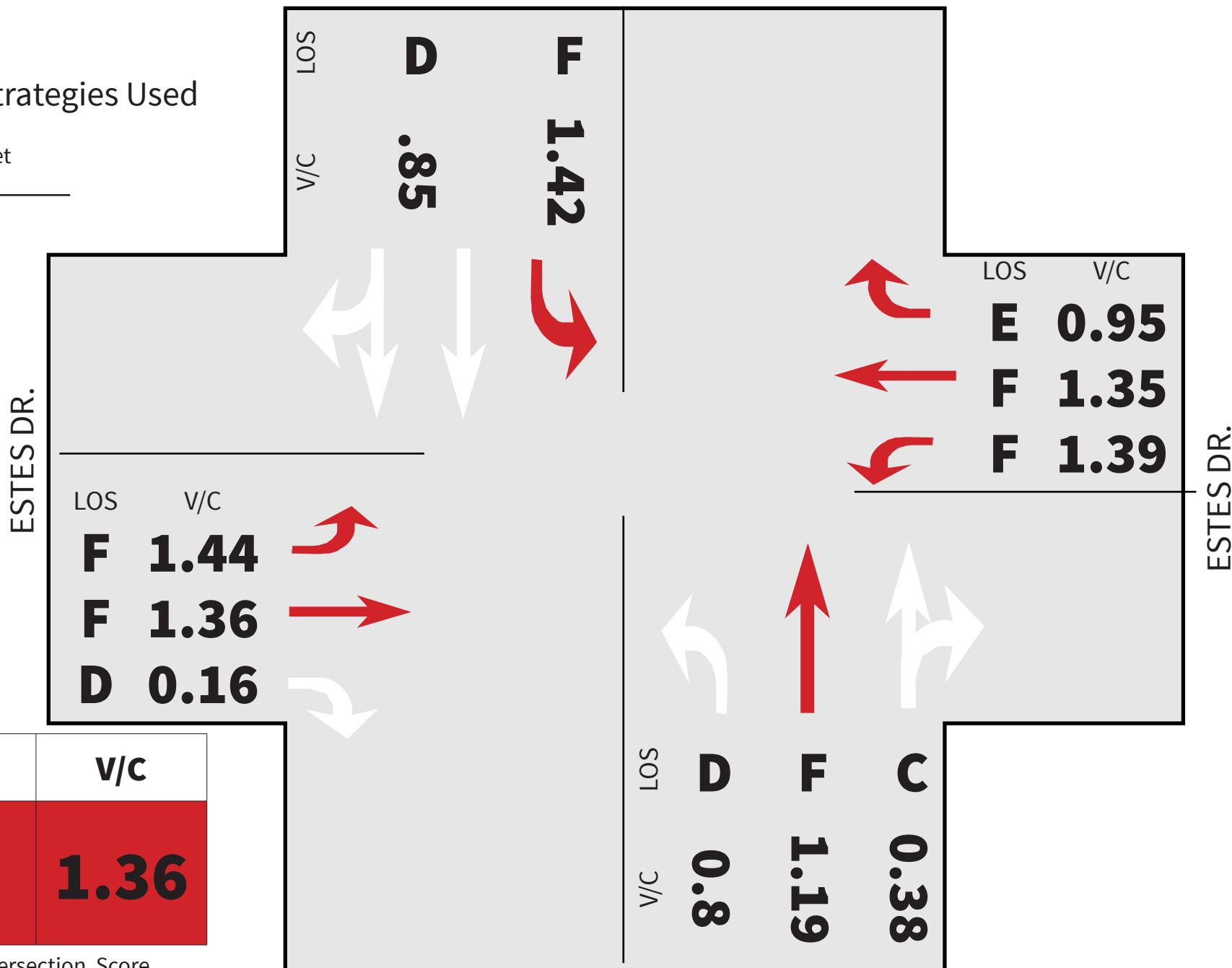
A-2

PM peak

Mitigation Strategies Used

Improvement	Street
Northbound Right Turn	MLK

MLK BLVD



LOS	V/C
F	1.36

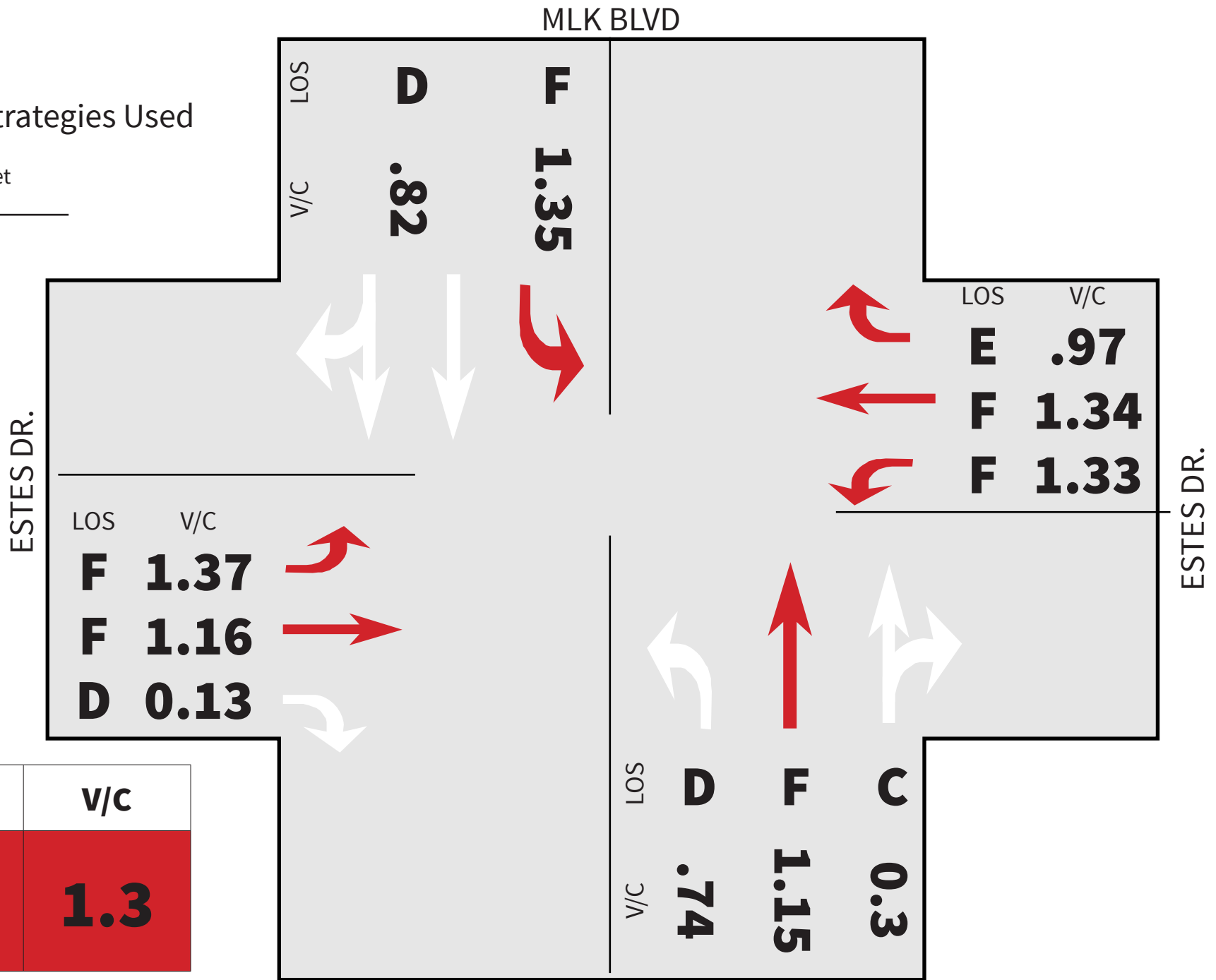
Overall Intersection Score

B-1

PM peak

Mitigation Strategies Used

Improvement	Street
Northbound Right Turn	MLK



LOS	V/C
F	1.3

Overall Intersection Score

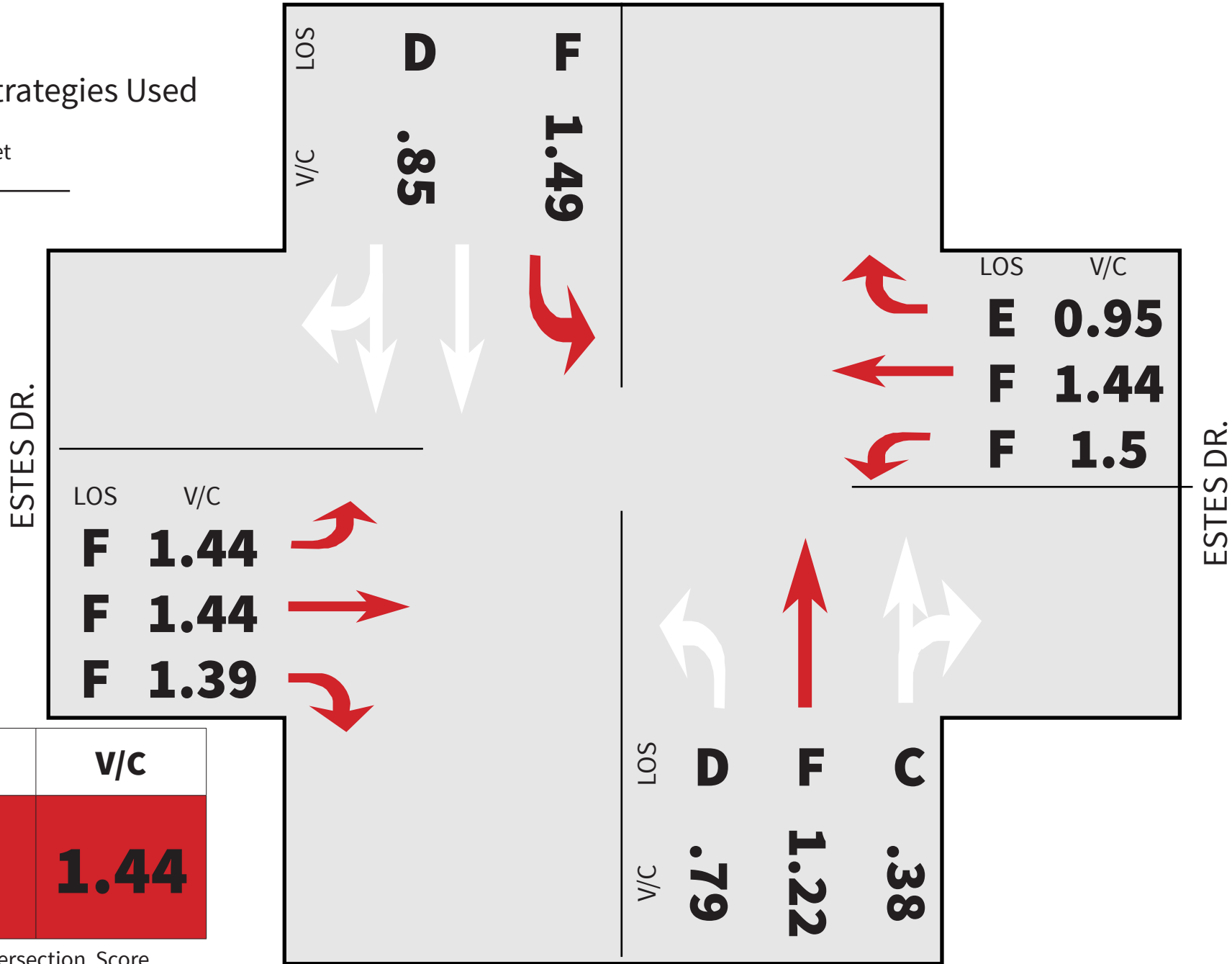
B-2

PM peak

Mitigation Strategies Used

Improvement	Street
Northbound Right Turn	MLK

MLK BLVD



LOS	V/C
F	1.44

Overall Intersection Score

MLK BLVD

Traffic Impact Analysis Results Chart

NO BUILD option

Mitigation Strategies Used

Improvement	Street
Northbound Right Turn	MLK

INTERSECTION		AM Peak Hour			PM Peak Hour		
Name	Lane Group	LOS	Delay	V/C	LOS	Delay	V/C
No-Build Estes Drive & M.L.K. Jr.	Total	E	56.7	0.89	E	75.4	1.10
	EBL	F	87.2	1.00	F	146.5	1.15
	EBT	F	83.1	0.92	D	52.7	0.63
	EBR	D	40.2	0.15	D	36.7	0.04
	WBL	F	94.0	0.94	D	50.4	0.74
	WBT	F	90.3	0.85	F	126.7	1.07
	WBR	D	46.7	0.66	D	54.7	0.87
	NBL	E	56.7	0.25	D	38.4	0.64
	NBT	D	40.2	0.46	F	89.7	1.05
	NBR	C	24.0	0.09	C	27.3	0.29
	SBL	D	37.5	0.80	F	135.9	1.13
	SBTR	D	48.2	0.93	D	40.2	0.82

Traffic Impact Analysis Results Chart

Option A-1

Mitigation Strategies Used

Improvement	Street
Northbound Right Turn	MLK

INTERSECTION		AM Peak Hour			PM Peak Hour		
Name	Lane Group	LOS	Delay	V/C	LOS	Delay	V/C
Build 1A Estes Drive & M.L.K. Jr.	Total	E	69.6	0.94	F	98.4	1.24
	EBL	E	75.7	0.98	F	185.0	1.25
	EBT	F	110.3	1.02	F	118.1	1.02
	EBR	D	41.2	0.20	D	44.8	0.07
	WBL	F	112.8	1.06	F	112.8	1.06
	WBT	E	67.1	0.73	F	184.8	1.23
	WBR	D	35.8	0.58	E	57.2	0.90
	NBL	E	63.2	0.31	D	39.7	0.67
	NBT	D	52.1	0.65	F	106.6	1.10
	NBR	C	27.5	0.13	C	23.0	0.34
	SBL	E	76.4	0.96	F	192.8	1.28
			E	68.1	1.01	D	37.5

Traffic Impact Analysis Results Chart

Option A-2

Mitigation Strategies Used

Improvement	Street
Northbound Right Turn	MLK

INTERSECTION		AM Peak Hour			PM Peak Hour		
Name	Lane Group	LOS	Delay	V/C	LOS	Delay	V/C
Build 2A Estes Drive & M.L.K. Jr.	Total	F	89.7	1.04	F	124.2	1.30
	EBL	F	83.0	1.01	F	237.3	1.37
	EBT	F	135.3	1.11	F	162.3	1.16
	EBR	D	41.4	0.26	D	46.0	0.13
	WBL	F	163.5	1.20	F	215.6	1.33
	WBT	E	66.0	0.75	F	231.0	1.34
	WBR	C	31.7	0.59	E	72.6	0.97
	NBL	E	63.5	0.35	D	46.1	0.74
	NBT	E	70.6	0.89	F	126.2	1.15
	NBR	C	31.2	0.16	C	23.2	0.35
	SBL	F	90.3	1.02	F	224.9	1.35
	SBTR	F	98.9	1.10	D	37.3	0.82

Traffic Impact Analysis Results Chart

Option B-1

Mitigation Strategies Used

Improvement	Street
Northbound Right Turn	MLK

INTERSECTION		AM Peak Hour			PM Peak Hour		
Name	Lane Group	LOS	Delay	V/C	LOS	Delay	V/C
Build 1B Estes Drive & M.L.K. Jr.	Total	F	110.2	1.15	F	140.4	1.36
	EBL	F	82.4	1.01	F	269.9	1.44
	EBT	F	179.8	1.22	F	248.1	1.36
	EBR	D	42.7	0.31	D	48.0	0.16
	WBL	F	180.0	1.25	F	239.8	1.39
	WBT	E	65.7	0.75	F	231.6	1.35
	WBR	C	33.9	0.60	E	67.0	0.95
	NBL	E	63.6	0.37	D	54.1	0.80
	NBT	E	65.0	0.86	F	141.8	1.19
	NBR	C	28.7	0.21	C	21.5	0.38
	SBL	F	160.4	1.22	F	253.4	1.42
	SBTR	F	124.6	1.16	D	40.3	0.85

Traffic Impact Analysis Results Chart

Option B-2

Mitigation Strategies Used

Improvement	Street
Northbound Right Turn	MLK

INTERSECTION		AM Peak Hour			PM Peak Hour		
Name	Lane Group	LOS	Delay	V/C	LOS	Delay	V/C
Build 2B Estes Drive & M.L.K. Jr.	Total	F	122.8	1.21	F	154.8	1.44
	EBL	F	82.1	0.99	F	269.9	1.44
	EBT	F	183.7	1.24	F	261.7	1.39
	EBR	D	42.2	0.33	D	47.7	0.17
	WBL	F	194.0	1.28	F	287.1	1.50
	WBT	E	72.3	0.81	F	270.3	1.44
	WBR	C	33.5	0.59	E	66.1	0.95
	NBL	E	63.6	0.38	D	51.8	0.79
	NBT	F	83.4	0.98	F	153.0	1.22
	NBR	C	30.0	0.21	C	21.5	0.38
	SBL	F	198.8	1.31	F	285.1	1.49
	SBTR	F	135.8	1.19	D	40.2	0.85

Fiscal Analysis

Central West: Revenue and Expenditure Inquiry

Explanation and Assumptions

The preceding graphics and calculations are associated with 1 of the 4 “Options” being tested in the Central West Process. The intent of the analysis was to provide a glimpse into what the potential future impacts of different levels of development in the focus area could be given a number of assumptions.

Note: This model did not attempt to recreate community level fiscal dynamics, rather, its intent was to reflect fiscal issues related to development so it may serve an educational purpose for the committee. While this analysis draws from the standard methodologies utilized in the Fiscal Impact Analyses performed by specialized consultants and academics, it is NOT a Fiscal Impact Analysis. It should be viewed as a Potential Revenue and Potential Expenditures Inquiry localized to Chapel Hill that borrows from the Fiscal Impact work of the past (2009 Tichler Bise Carolina North Study)

The aim was to highlight selected factors related to growth, development, and taxation which affect the bottom line of governmental operations. In this revenue and expenditure model, the estimates are only for the general fund which accounts for roughly 60% of the Town’s annual budget and 75% of the total Chapel Hill Tax Rate.

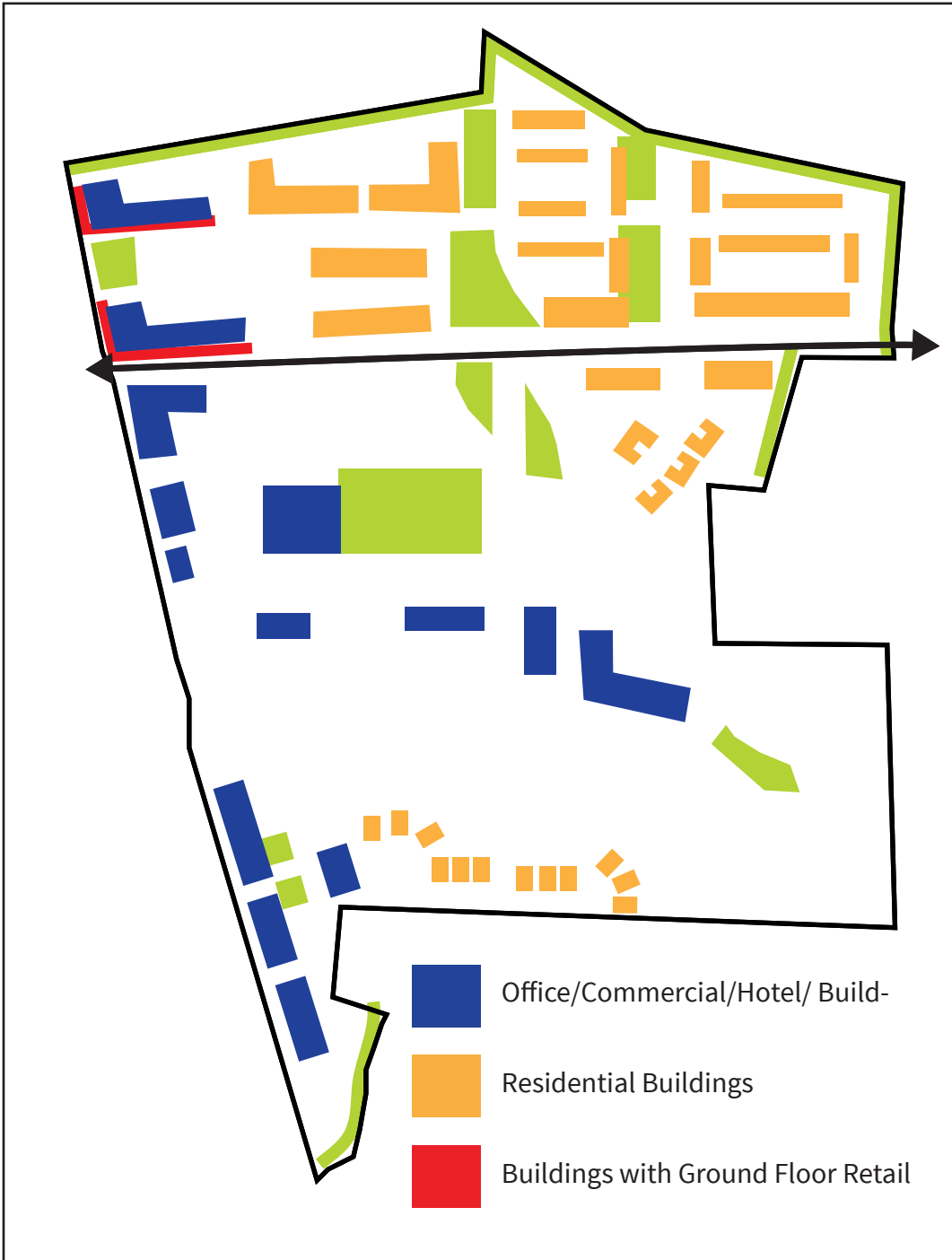
The estimation of future governmental expenditures related to each development option are calculated for

- General Government (Mayor, Manager, IT, Human Resources, etc)
- Environment and Development (Planning, Public Works)
- Public Safety (Police, Fire)
- Leisure (Parks and Recreation)

Together, the expenditures associated with these governmental functions account for \$54.6 Million of a \$91.1 Million Dollar recommended budget for FY 13-14. Also important to this inquiry are percentage assumptions related to the split of “Fixed” versus “Variable” costs for the operating expenditures of these categories. It is important that these proportional factors be accounted for because some aspects of governmental functions are in effect “fixed” at a certain size that wouldn’t change if the community were to grow or decline significantly. Chapel Hill wouldn’t get another Mayor or Town Manager for in 20 years even if the population increased 10%. The percentages assumed for “fixed” and “variable” costs were drawn from the Tichler Bise Study of 2009. With regards to the General Government, the Tichler Bise Study of 2009 concluded that 80% of the costs required to perform this function are fixed. That means that 20% of the costs are assumed to vary based on the community’s population. See the following tables for all of the assumptions and research used.

OPTION	A-1	A-2	B-1	B-2
NEW POPULATION	1712	2267	1510	2168
EMPLOYEE POTENTIAL	1366	2502	1993	3337
NEW ASSESSED PROPERTY	\$184,077,750	\$262,918,250	\$191,927,750	\$291,403,250
REVENUE RESULT	\$1,312,010	\$1,811,569	\$1,271,897	\$1,887,626.77
EXPENDITURE RESULT	\$1,078,181	\$1,427,466	\$950,899	\$1,365,305
NEW DUs	687	923	601	881
NON RES SqFt	355050	644450	545050	897450

OPTION A - 1



Dwelling Units	Non-Residential	H o t e l Rooms	Retail SQ FT
687	355,050	60	93,350

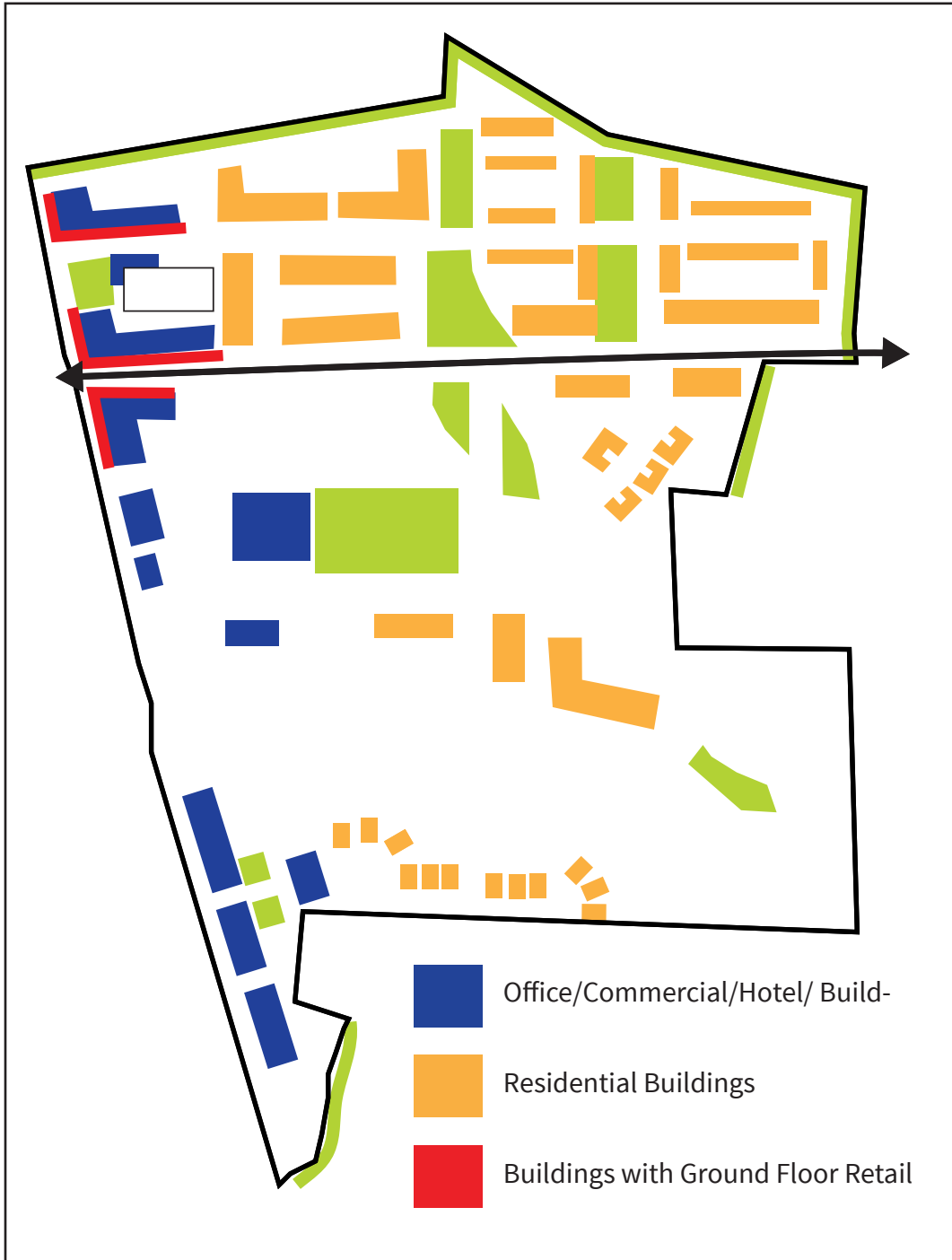
Estimated New Residents	Estimated New Employees	Estimated New Students
1712	1366	78

Estimated New Real Property Value
\$184,077,750

Revenue Source	Estimated Revenue	Total
New State Shared Funds	\$491,510.56	\$2,624,020
New Real Property Tax (Gen Fund)	\$714,222	
New Personal Property Tax (Gen Fund)	\$106,278	

Expenditure Source	Estimated Expenditure	Total
General Government (Variable)	\$71,827	\$1,078,181
Environment and Development (Variable)	\$332,985	
Public Safety (Variable)	\$525,469	
Leisure (Variable)	\$147,901	

OPTION A - 2



Dwelling Units	Non-Residential	Hotel Rooms	Retail SQ FT
923	644,450	120	99,350

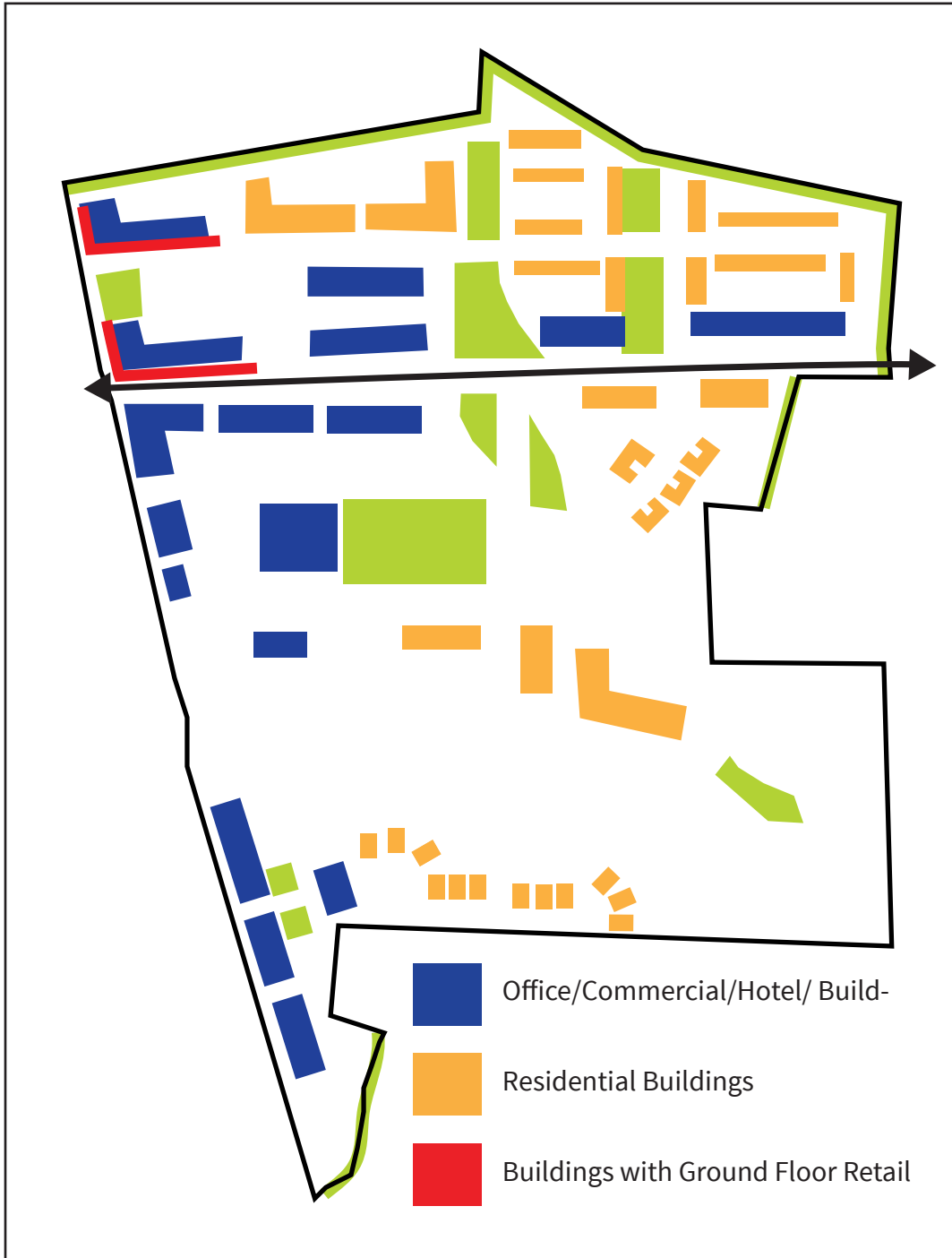
Estimated New Residents	Estimated New Employees	Estimated New Students
2,267	2,502	90

Estimated New Real Property Value
\$262,918,250

Revenue Source	Estimated Revenue	Total
New State Shared Funds	\$650,739.36	\$1,811,569.
New Real Property Tax (Gen Fund)	\$1,020,123	
New Personal Property Tax (Gen Fund)	\$140,707	

Expenditure Source	Estimated Expenditure	Total
General Government (Variable)	\$95,096	\$1,427,466
Environment and Development (Variable)	\$440,858	
Public Safety (Variable)	\$695,698	
Leisure (Variable)	\$195,814	

OPTION B - 1



Dwelling Units	Non-Residential	Hotel Rooms	Retail SQ FT
601	545,050	60	93,350

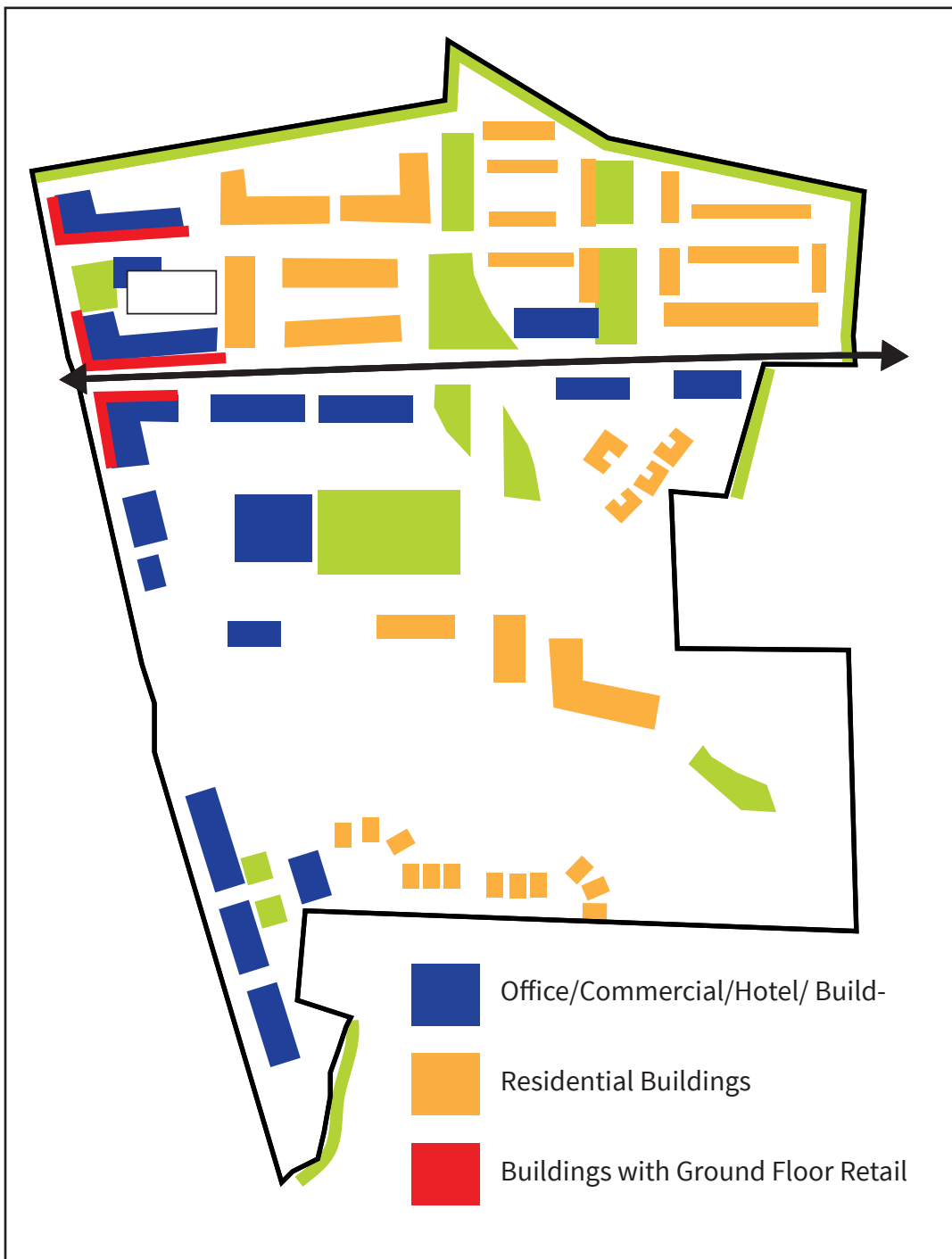
Estimated New Residents	Estimated New Employees	Estimated New Students
1510	1993	72

Estimated New Real Property Value
\$191,927,750

Revenue Source	Estimated Revenue	Total
New State Shared Funds	\$433,486.50	\$1,271,897
New Real Property Tax (Gen Fund)	\$744,680	
New Personal Property Tax (Gen Fund)	\$93,731	

Expenditure Source	Estimated Expenditure	Total
General Government (Variable)	\$63,348	\$950,899
Environment and Development (Variable)	\$293,675	
Public Safety (Variable)	\$463,436	
Leisure (Variable)	\$130,441	

OPTION B - 2



Dwelling Units	Non-Residential	Hotel Rooms	Retail SQ FT
881	897,450	120	99,350

Estimated New Residents	Estimated New Employees	Estimated New Students
2168	3337	87

Estimated New Real Property Value
\$291,403,250

Revenue Source	Estimated Revenue	Total
New State Shared Funds	\$622,402.03	\$1,887,626
New Real Property Tax (Gen Fund)	\$1,130,645	
New Personal Property Tax (Gen Fund)	\$134,580	

Expenditure Source	Estimated Expenditure	Total
General Government (Variable)	\$90,955	\$1,365,305
Environment and Development (Variable)	\$421,660	
Public Safety (Variable)	\$665,403	
Leisure (Variable)	\$187,287	

Assumptions Used in Fiscal Inquiry				
Land Use	Tax Valuation Multiplier	Unit	Population Multiplier	Unit
1 bed Apt	\$150,000	Per Unit	2.35	Per Unit
2 bed Apt	\$160,000	Per Unit	2.35	Per Unit
Comm/Serv	\$150	Per SQ Foot		
Hotel	\$75,000	Per Room		
Inst	\$0	per SQ Foot		
Office	\$145	per SQ Foot		
Retail	\$175	per SQ Foot		
SF Detached	\$450,000	Per Unit	3	Per Unit
Townhouse	\$300,000	Per Unit	3	Per Unit

Assumption	Value	Use?
Chapel Hill Tax Rate General Fund	0.00388	Used to estimate new property tax revenue in each option
Taxable Personal Property per Person (Source NC Dept of Revenue http://www.dornc.com/publications/municipal_valuations.html)	16,000	Multiplied by the number of new residents in each option then by the Chapel Hill tax rate to estimate new tax revenue from personal property
State Shared Revenue FY 13-14	\$16,578,630	Used to account for revenues to the Town from the state. Sales Tax, Beer and Wine, Powell Bill funds ,etc.)
State Shared Revenue Per Capita	\$287	Multiplier used in model
Existing Chapel Hill Population	57,744	Used to derive expenditure multipliers by government function

Expenditure Assumptions			
	Government Function	Total	Per Capita Multiplier
1	General Government Expenditures FY 12-13	\$12,113,597	210
	%Fixed	80%	168
	% Variable	20%	42
2	Environment and Development Expenditures FY 12-13	\$13,213,595	229
	% Fixed	15%	34
	% Variable	85%	195
3	Public Safety Expenditures FY 12-13	\$20,851,803	361
	% Fixed	0.15	54
	% Variable	0.85	307

Research Used to Support Assumptions

Residential Property Value Comparables					
Name	City	Apts. Or Condos?	Total Value	Sample Size Dwelling Units	Tax Assessed Value per Unit
Chapel Hill North	Chapel Hill	Apts	\$10,934,700	128	\$85,427
Chapel Watch Village	Chapel Hill	Apts	\$13,769,600	130	\$73,634
Chapel Ridge	Chapel Hill	Apts	\$19,632,140	178	\$110,293
Cosgrove Hill	Chapel Hill	Apts	\$10,380,725	108	\$96,118
New Cary Apts	Cary	Apts	\$44,360,833	332	\$138,628
Lofts at Lakeview	Durham	Apts	\$57,360,710	352	\$179,252
Oberlin Court	Raleigh	Apts	\$53,325,642	370	\$166,643
East 54	Chapel Hill	Condos	45,491,193	127	\$358,198
Franklin Grove	Chapel Hill	Townhomes	22,848,392	38	\$601,273
Vineyard Sq	Chapel Hill	Townhomes (own)	15,767,313	60	\$262,789
Townside Terrace(Hillsbrough St)	Chapel Hill	Condos (own)	5,121,506	15	\$341,434
Larkspur	Chapel Hill	SF Detached (own)	25,691,718	57	\$450,732

Office Property Value Comparables		
Name	City	Tax Assesed Value per SQ FT
Boyd Hall	Chapel Hill	\$151
Europa Center	Chapel Hill	\$137
Office in North Hills	Raleigh	\$146
Souther Village Office(Village Core Area)	Chapel Hill	\$100
East 54 Offices	Chapel Hill	\$202

Hotel Property Value Comps				
Name	City	Valuation	Number of Rooms	Value per Room
ALOFT Hotel	Chapel Hill	9700924	130	\$74,622

Research Used to Support Assumptions

Retail Property Value Comparables		
Name	City	Tax Assesed Value per SQ FT
Rams Plaza	Chapel Hill	\$101
University Mall	Chapel Hill	\$92
Patteson Place (DSW and Pet Smart)	Durham	\$171
Brier Creek Sample	Raleigh	\$167
Cameron Village 1	Raleigh	\$173
Cameron Village 2	Raleigh	\$202
North Hills 1	Raleigh	\$103
North Hills 2	Raleigh	\$160

Use	Size (Sq Ft or Rooms)	# of Employees	Emp Ratio
Quiznos	1400	7	5.00
Free Standing ABC Store	4000	4	1.00
Open Eye Café	4500	15	3.33
Brixx Pizza Meadomont	6000	50	8.33
Chapel Hill Florist	1500	5	3.33
K & W Cafeteria	12000	76	6.33
Franklin Hotel	66	48	0.73
Harris Teeter	53000	149	2.81
UPS Store	1500	5	3.33
Kitchenworks	2600	10	3.85
Lime and Basil	3000	12	4.00
Marriott Residence Inn	108	40	0.37
UNC Wellness Center	52000	150	2.88
Radio Shack (Umall)	2600	5	1.92
411 West (45 Full-Time and 40 Part Time)	5600	85	15.18
Chapel Hill-Carrboro YMCA	28000	120	4.29
Christ United Methodist Church (Southern Village)	18000	12	0.67
Mtichells Hair Salon	1400	13	9.29
Southern Environmental Law Center (Greenbridge)	10000	26	2.60
Typical Walgreens	14500	30	2.07
E Franklin Walgreens	8500	20	2.35
Ronald McDonald House(Before Expansion)	20500	79	3.85

MEADOWMONT

8-10 Units Per Acre



COSGROVE HILL

13 Units Per Acre



TOWNSIDE TERRACE CONDOS

14 Unit Infil on 2.2 Acres



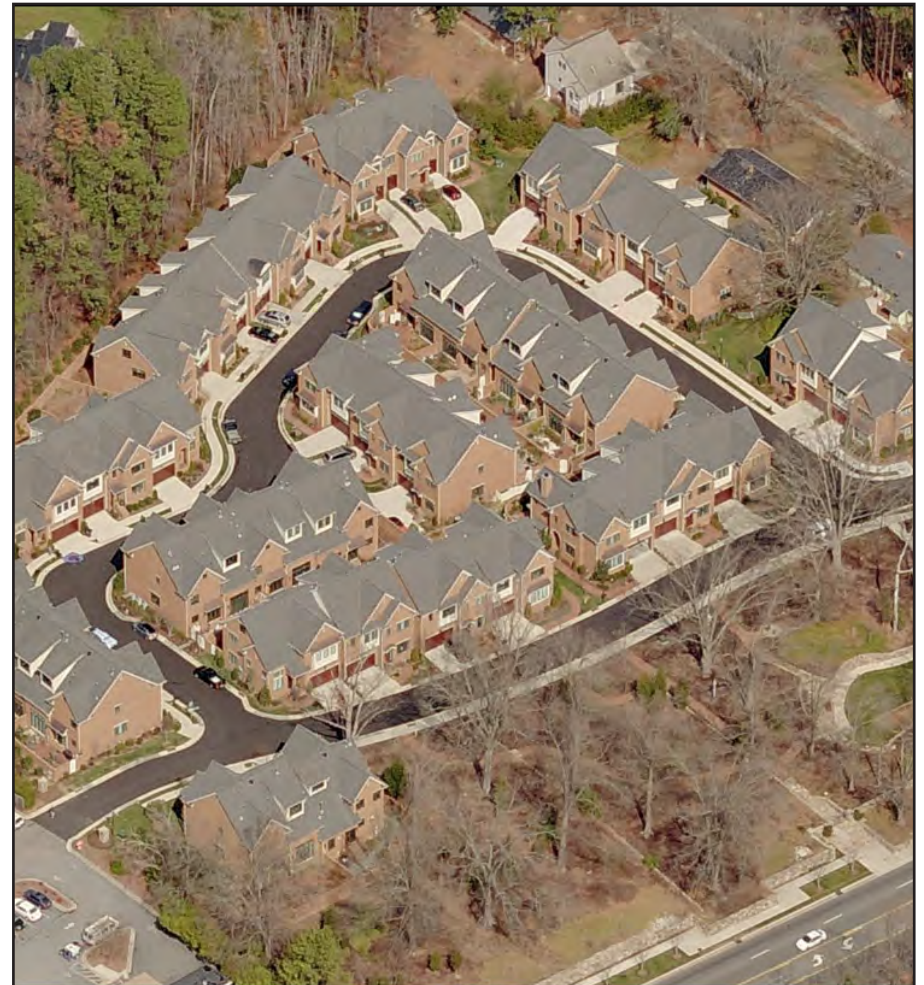
WAREHOUSE APTS

36 Units per Acre



FRANKLIN GROVE TOWNHOMES

Franklin Grove 13 Units per Acre not including streets and open space...7 Units per Acre after inclusion of streets and open space



Characteristics of Local Development

EAST 54

Name	City	SQ FT	Tax Assesed Value	Tax Assesed Value per SQ FT
East 54 Retail	Chapel Hill	55,000	\$10,771,700	\$196
East 54 Offices	Chapel Hill	114,000	\$23,008,100	\$202



CHARACTERISTICS OF NEW BUILDINGS



Cosgrove Hill Offices
101 Cosgrove Ave
Chapel Hill NC 27514

Year Built	2010
Total SQ Feet	30,000
Total Lot Area	81,450
Number of Stories	2
Value Per Sq Foot	\$ 140



CHARACTERISTICS OF NEW BUILDINGS



Building in Longmont CO (near Boulder)

2400 SQ Ft of Retail with Residential on Top

The Community park across the street provides additional benefits: live music, food trucks, bike races, holiday events and other family / community park events.



CHARACTERISTICS OF NEW BUILDINGS



Rhode Island Row is a 274 unit, mixed use development in Washington D.C.

Number of Dwelling Units	274
Site Size	8.5 Acres
Residential Density	32 Units Per Acre
Retail	Bottom Floor
Former Use	Parking Lot



CHARACTERISTICS OF NEW BUILDINGS



95 Unit Apt Building in Brooklyn New York
6 Stories
1 Acre
Density 95 Units per Acre
Urban Land Institute Award Winner
1 Bed Unit 600 Sq Ft
2 Bed Unit 900 Sq Ft
3 Bed Unit 1300 Sq Ft



CHARACTERISTICS OF NEW BUILDINGS



Greenbridge Condos
Chapel Hill, NC
West Rosemary St

Number of Dwelling Units	99
Site Size	1.2
Residential Density	95
Retail	Bottom Floor



CHARACTERISTICS OF NEW BUILDINGS



The Lofts at Lakeview
Erwin Rd Durham, NC
352 Rental Apts
5-6 Stories
Interior Courtyard
Structured Parking
1-3 Bedroom Units

Resid. Density	Rent Range
40	1050-2400



CHARACTERISTICS OF NEW BUILDINGS



The Townhomes at Chapel Watch Village

Number of Dwelling Units	120
Site Size	35 Acres
Residential Density	3-4
Garages	Yes
Unit Sizes	1300-1800
Rent	\$1450-\$2090



CHARACTERISTICS OF NEW BUILDINGS



Chapel Hill North Apts and Townhomes

Number of Dwelling Units	125
Site Size	6
Residential Density	20+
Garages	Yes
Unit Sizes	560 -1590



CHARACTERISTICS OF BUILDINGS



Shadowwood Apts.
Chapel Hill

Number of Dwelling Units	337
Site Size	17 Acres
Residential Density	20
Built	90's



CHARACTERISTICS OF NEW BUILDINGS



Weston Lakeside Cary NC
Near Lake Crabtree/Umstead Park

Number of Dwelling Units	332
Site Size	10.2
Residential Density	32.5
Stories	4-6 (Depending on Slope)



CHARACTERISTICS OF NEW BUILDINGS



Apartments at Quarterside
Charlotte NC

3 stories (residential above 1st floor retail/res-
taurant/healthclub)

Number of Dwelling Units	184
Site Size	2.8
Residential Density	66
Unit Sizes	1300-1800



UNIT C1
842 SQ. FT.

The floor plan includes the following details:

- Sleep:** CARPET 15'-6" x 15'-4"
- Live / Dine:** WOOD 15'-6" x 13'-6"
- Cook:** WOOD 9'-0" x 7'-2"
- Bath:** TILE
- Walk-in Closet:** WALK-IN CLOSET
- Optional Island:** OPTIONAL ISLAND
- Stairs:** DOWN and UP

CHARACTERISTICS OF NEW BUILDINGS



ALOFT Hotel
Chapel Hill NC

# of Rooms	130
Stories	5
FAR	Apprx 1.5