



GRUBB PROPERTIES

People who care. Places that matter.

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GLEN LENNOX COMMENCES CONSTRUCTION TO REVITALIZE COMMUNITY

(CHAPEL HILL, N.C.) October 22, 2018 – Grubb Properties broke ground to begin construction of the initial phase of a long-term redevelopment project for the Glen Lennox community. Updates and additions of the overall redevelopment will revitalize the beloved Chapel Hill community by bringing new housing opportunities, restaurant and retail spaces, as well as commercial office space, new open spaces and other community amenities.

The neighborhood's infrastructure will also be substantially improved per Grubb Properties' commitment to the Town of Chapel Hill. Safer roadways, upgraded stormwater management and buried power lines will ensure that Glen Lennox's characteristic charm lives on and avoids deterioration, an issue at the forefront of much of America's infrastructure. Grubb Properties has also teamed up with industry-leading bike transit consultant Copenhagenize to maximize bike-friendliness in Glen Lennox and to support Chapel Hill's vision of a bicycle- and pedestrian-friendly connected community.

"Honoring the character and history of Glen Lennox is a guiding principle in this very thoughtful redevelopment," said Tim Jezisek, vice president of real estate development at Grubb Properties. "Glen Lennox has been a sought-after and beloved location in the Chapel Hill community for more than 65 years. To re-energize the neighborhood and to ensure that that legacy continues for another 65 or more years, we are continuously collaborating with consultants and experts in architecture, landscape design, sustainability, horticulture, civil engineering, and bicycle-oriented urban design among others to make this vision a reality."

Phase one of the redevelopment will include 215 apartment units under Grubb Properties' Link Apartments® brand, a clubhouse, leasing office, a parking deck and outdoor recreation space. Grubb Properties is also seeking to pair a 106,000-square-foot modern office building with the residential offerings. The goal of these changes is to modernize accommodations, provide more recreational and employment options for residents and Chapel Hill, and enhance opportunities for residents to connect with each other. The revitalization will also enhance the activities and lifestyle of our current residents and commercial partners.

"I'm proud of the open dialogue Grubb Properties has facilitated throughout the redevelopment planning process," said Clay Grubb, CEO of Grubb Properties. "Through collaboration with stakeholders, including Glen Lennox residents, neighboring businesses and Town of Chapel Hill officials, we are able to begin to deliver a needed revitalization that serves the community and honors Glen Lennox's character. I am proud of and excited about the planned improvements and believe they will enhance the community."

Built in 1950 with World War II veterans and their families in mind, Glen Lennox has a distinctive, endearing legacy cultivated over the past 70 years. Grubb Properties has been owner and manager of Glen Lennox since 1985.

About Grubb Properties



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People who care. Places that matter.

Grubb Properties, founded in 1963 by former Glen Lennox resident Robert Lay Grubb, creates exceptional real estate environments and provides premier customer service for our residents and tenants through the repositioning of apartment communities and office buildings and the development of multi-family communities through our nationally trademarked Link Apartments® brand. Our fully integrated management team identifies strategies that create long-term value for our clients. Grubb Properties' growth is primarily funded through real estate investment funds with long-term horizons. *People who care. Places that matter.* For more information, visit www.grubbproperties.com.