

# 710 N. Estes Drive in Chapel Hill, NC

## Concept Plan

### Project Narrative

#### Developer: Lock7 Development, LLC

Lock7 Development, LLC is a boutique real estate development firm with over fourteen years of development experience. We specialize in developing townhomes, multifamily buildings and mixed-use properties in North Carolina and Washington, DC. Our focus is walkable sites, targeting assets in robust, established communities. We create unique and exciting places to live and work with a strong emphasis on creative design and environmentally friendly building techniques.

Lock7 principals Patrick Conway and David Gorman met while renovating homes in Baltimore, MD and quickly established a shared vision for the future of their real estate endeavors. Their first project together in 2007 was a \$50,000 full gut renovation of an existing townhome. With gradual but steady growth, Lock7 has developed over \$400,000,000 in market valued projects and currently manages over \$90,000,000 in existing assets. Our reach continues to expand as our passion for building quality properties leads us into new markets.

### Site Location and Conditions

The proposed development site is a vacant piece of land located at 710 N. Estes Drive or PIN #9789455646 in the records of Orange County, North Carolina. The property is 7.33 acres in size with approximately 450 feet of frontage along N. Estes Drive, west of Somerset Drive and east of Martin Luther King Jr. Boulevard. The site is within the Town of Chapel Hill and is currently zoned R-2 with surrounding uses including multifamily and mixed use, single family residential and senior living. The site to the west was recently rezoned to OI-3-CZD and is known as The Aura project, which will include apartments, townhomes and retail uses. The site to the East is the Azalea Estates Retirement Community and was rezoned to R-5-CZD. To the north is the Huntington-Somerset neighborhood and the southern border is Estes Dr.

The site slopes from 470' at the high point near the Northeastern side of the property and down a low point of about 400' at its South side along North Estes Drive. A stream determination has been completed for this property and determined that segments of a perennial or intermittent stream are piped in the area. These segments do not have an associated Jordan Watershed Riparian Buffer but do have an associated buffer if the RCD applies. Relevant PINs: 9789-35-9617 (site visit 11-19-2018)

### Overview of Proposed Development

Lock7 Development is proposing the redevelopment of the subject site into a townhome community with +/- 78 units. There will be approximately 12 buildings with a variety of townhomes in each building, ranging from 4-8 units in each. Each townhome will have a garage with 2-car side by side parking and additional guest parking will be distributed throughout the site. There will be a mix of three-bedroom

and four-bedroom units, and the design will be aligned with a contemporary aesthetic incorporating brick and cementitious siding with a variety of rooflines. Building elevations are still being developed with a massing concept that would encourage a residential scale of architecture with each townhome having its own unique expression to the overall façade cluster.

The Future Land Use Map shows this property as multifamily residential, and the townhome concept would provide a natural transition from the high-density Aura Development site towards the lower density existing single family residential neighborhoods and schools on N. Estes Dr. The developer's vision is to supply the market with 'missing middle' housing while providing an opportunity for ownership as opposed to rental multifamily, the likes of which is being developed throughout the region.

### **Affordable Housing Considerations**

Lock7 Development understands the Town of Chapel Hill's objective to provide affordable housing and will present options to the Council that fulfill the Inclusionary Zoning Ordinance requirements.