



Blue Hill Semiannual Report #19 – Blue Hill Form District

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Date: March 2024

Overview

- The Report provides updates on Blue Hill District activity since the previous update provided on [September 29, 2023](#).¹
- This is the 19th report for the Blue Hill District that will occur through 2025.

Report Highlights

Town Projects

The Town completed construction of Elliott Road Extension in 2023. There are currently no active capital projects in the District. Other projects completed by the Town include the Booker Creek Basin Park (recreation and flood storage improvement) and intersection improvements along Fordham Blvd.

Development Review

Tarheel Lodging Phase II:

- Along Novus Lane adjacent to Tru Hotel
- Approx. 283 dwelling units, 42,455 sq. ft. of office space, and associated amenities
- Community Design Commission approved the Certificate of Appropriateness in November 2022
- Staff review is in progress (modification to previous permit)

Park Apartments Phase II:

- Northwest corner of Elliott Road Extension and Bennett Way
- Approx. 259 dwelling units, 16,254 sq. ft. of co-working space, and associated amenities
- Community Design Commission approved the Certificate of Appropriateness in April 2023
- Staff review is in progress

Construction Activity

Projects under construction or approved:

Millennium Chapel Hill (University Inn redevelopment)

- Southeast corner of Ephesus Church Road and Fordham Blvd
- 274 dwelling units and 37,153 sq. ft. of commercial space

Aura Blue Hill

- South of former University Inn and north of Park Apartments
- 301 dwelling units including live/work units
- Approved in January 2023. Community Design Commission is reviewing modifications to the Certificate of Appropriateness

¹ <https://chapelhill.legistar.com/LegislationDetail.aspx?ID=6367681&GUID=1B8A983D-230F-43C6-823A-118C6774456F>

Financial Performance The completion of projects continues to increase property tax revenue in the District. Cumulative revenue through FY24 will exceed cumulative debt service payments by an estimated \$1,165,595. Annual revenue will continue to exceed debt service in upcoming years.

Attachments

1. Blue Hill District Report, March 2024
2. Development Tracking Spreadsheet, March 2024
3. District Debt Scorecard, March 2024