



DEVELOPMENT | CONSTRUCTION | MANAGEMENT | INVESTMENT

Concept Hearing

Town Council

November 13, 2024

LANDMARK PROPERTIES OVERVIEW

- ✓ Landmark Properties is a real estate investment firm specializing in the acquisition, development, and management of high-quality residential communities throughout the US.
- ✓ Formed in 2004 and headquartered in the Southeast.
- ✓ One of the largest multifamily developers and builders in the United States.
- ✓ Streamlined development execution through complete vertical integration (in-house acquisitions, development, construction, and property management teams).

Keys to Success

- ✓ Strong Track Record
- ✓ Commitment to Quality
- ✓ Deep Understanding of Housing Development
- ✓ Vertically Integrated Platform
- ✓ National Presence

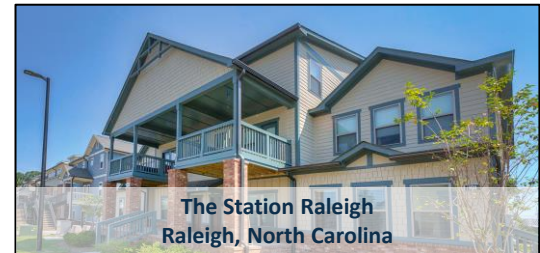
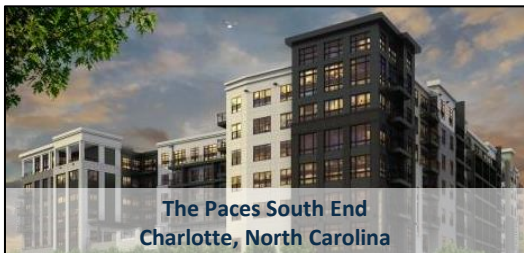
Multifamily



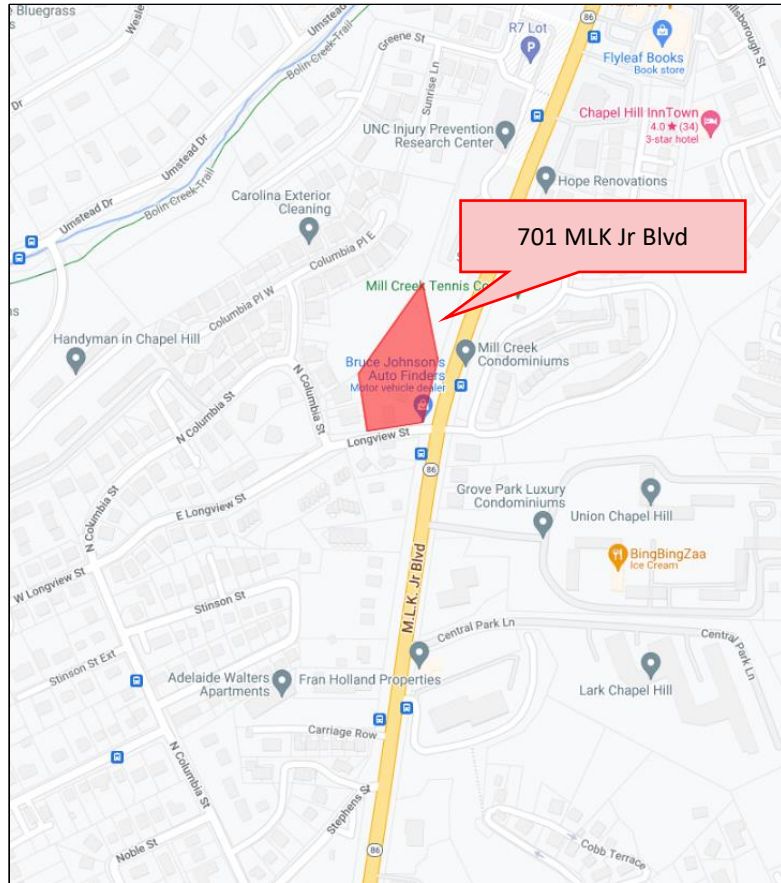
Rental Communities



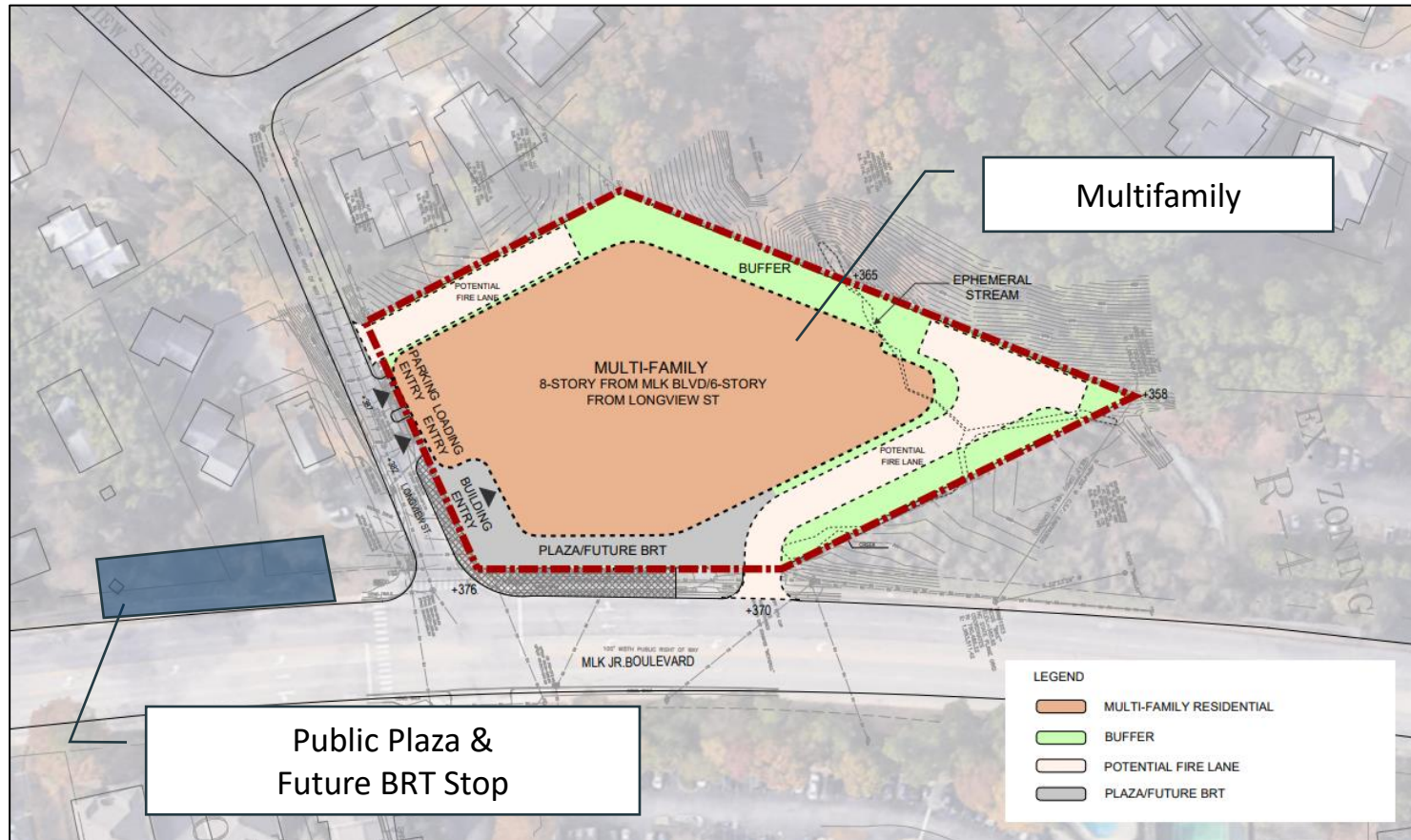
Student Housing



SITE LOCATION - 701 MLK JR BLVD



BUBBLE PLAN CONCEPT



ALIGNMENT WITH FUTURE LAND USE MAP

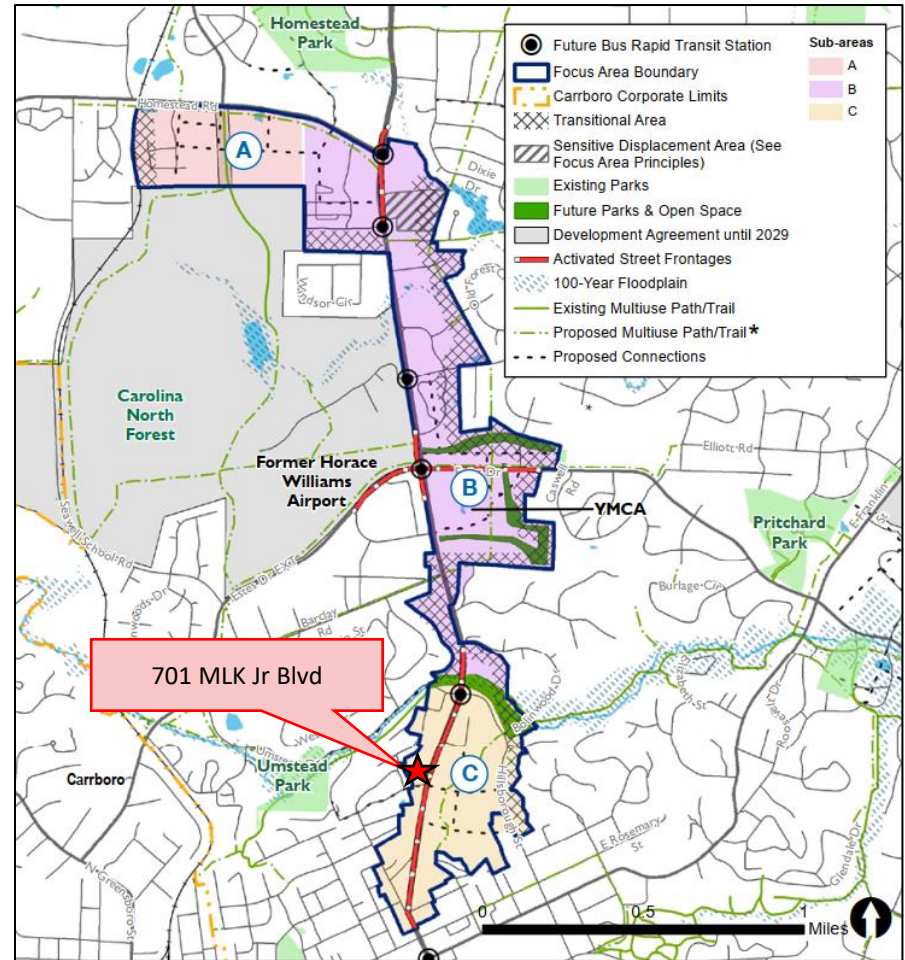
- ✓ The site is located within Sub-Area C of the South MLK Focus Area in the 2020 Future Land Use Map.
- ✓ The project would provide a multifamily residential building, which is one of the primary land uses intended for this Focus Area.
- ✓ Included in the project would be a public plaza and activated street frontage to enhance the pedestrian experience on MLK Jr Blvd.

Character Types and Height in 2050: South MLK Boulevard

● Primary (predominant land uses)
 ● Secondary (appropriate, but not predominant)
 ⊖ Discouraged

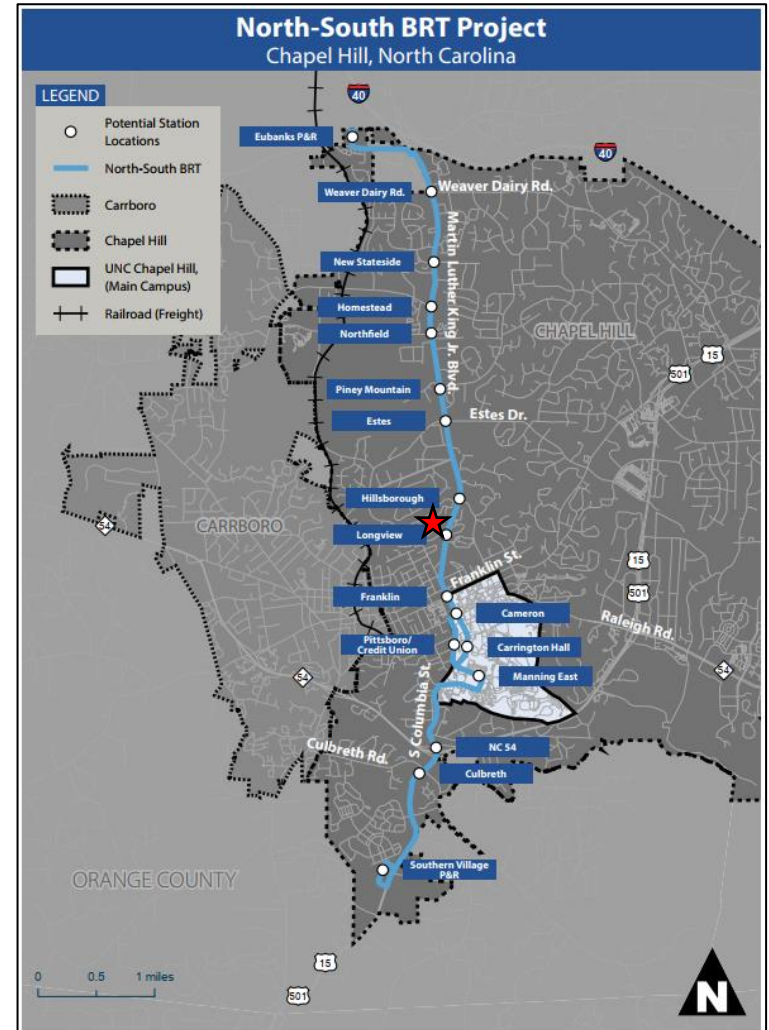
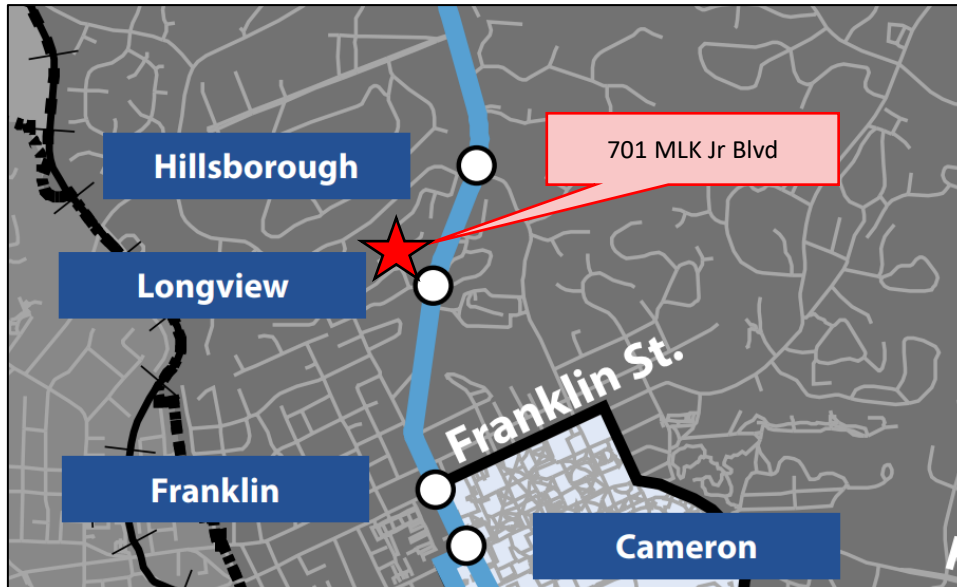
	Sub-Area A	Sub-Area B	Sub-Area C
Multifamily, Shops & Offices	●	●	●
Multifamily Residential	●	●	●
Commercial/Office	⊖	●	●
Parks and Green/Gathering Spaces	●	●	●
Townhouses & Residences	●	●	●
Institutional/University/Civic	●	●	●
Typical Height	4-6 stories	4-6 stories	4-6 stories
Transitional Area Height	2-4 stories	2-4 stories	2-4 stories (Adjacent to lower scale residential uses, step backs or other transitional methods are necessary to ensure harmonious transitions)
Activated Street Frontage Height	N/A	6 stories	8 stories, 4 stories at the front setback line

Note: Each story is approximately 12 feet tall, but height may vary based on many factors. While suggested heights are noted above, determining the appropriate height for each site will require careful examination of the site and its surrounding context.



BUS RAPID TRANSIT – LONGVIEW STOP

- ✓ 701 MLK Jr Blvd is located near the planned Longview bus stop for Chapel Hill's future North-South BRT line.
- ✓ Providing a public plaza at the corner of MLK Jr Blvd and Longview St, the project would offer seating and landscape amenities to create a community gathering space near the Longview BRT stop.
- ✓ The bus stop's location will allow for convenient public transportation around Chapel Hill for residents and community members.



SUSTAINABILITY

- ✓ The location of the project lends itself to environmentally friendly transportation around Chapel Hill for residents.
 - ✓ Located within walking distance of downtown and the university, as well as being two blocks from the Bolin Creek Trail, there are plenty of opportunities for residents to walk or bike to their destination.
 - ✓ The site is served by Chapel Hill Transit and located along the future North-South BRT line.
 - ✓ The project will provide bike parking and EV charging spaces, with the infrastructure to expand EV spaces to meet future demand.
- ✓ The project will incorporate electric appliances and utilize LED lighting to maximize energy efficiency within the building.

Project Features

- ✓ Electric Appliances
- ✓ LED Lighting
- ✓ EV Charging Spaces
- ✓ Bike Parking
- ✓ Walkable Community
- ✓ Located on Bus Line

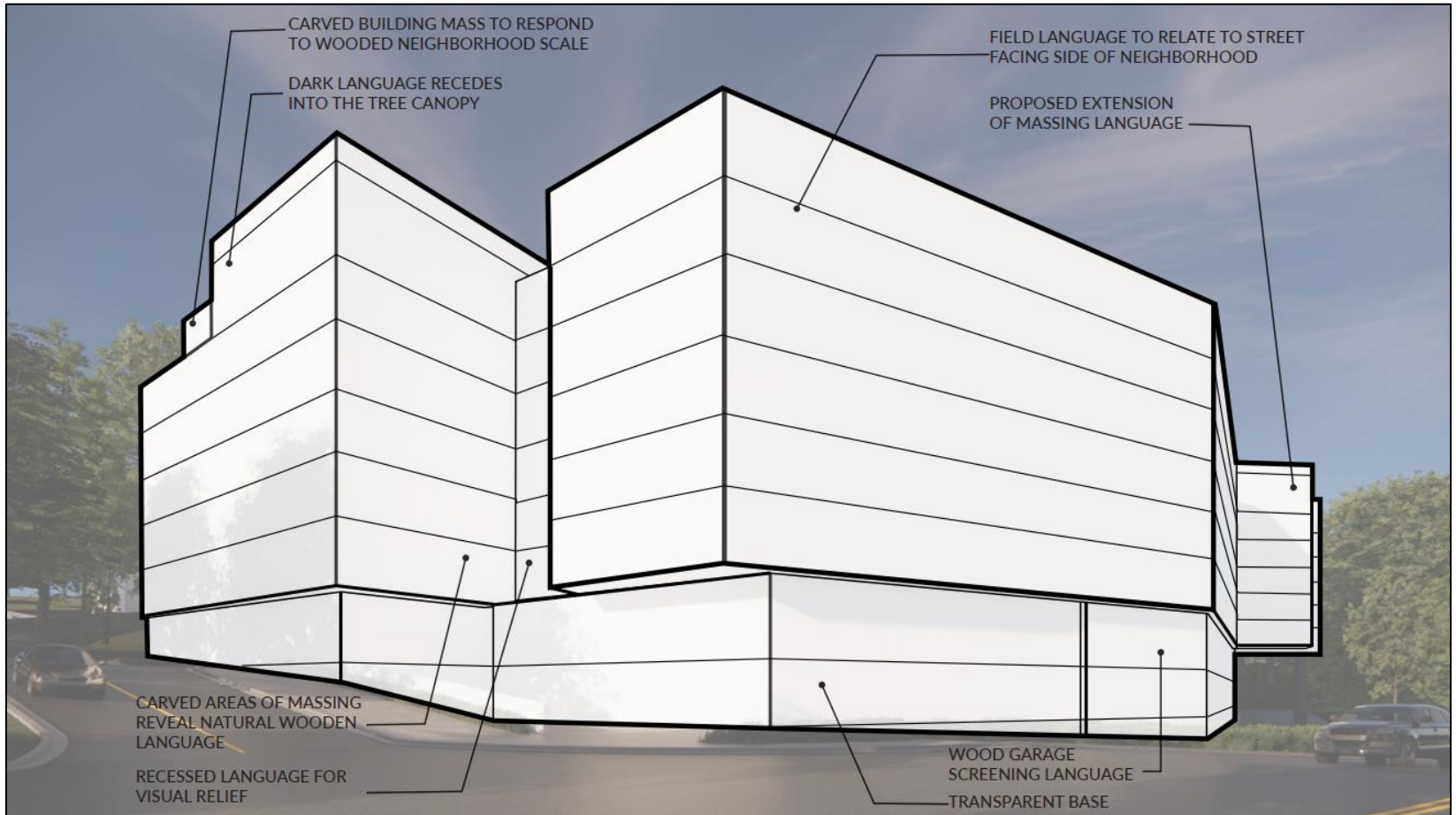


PUBLIC PLAZA – CONCEPTUAL RENDERING

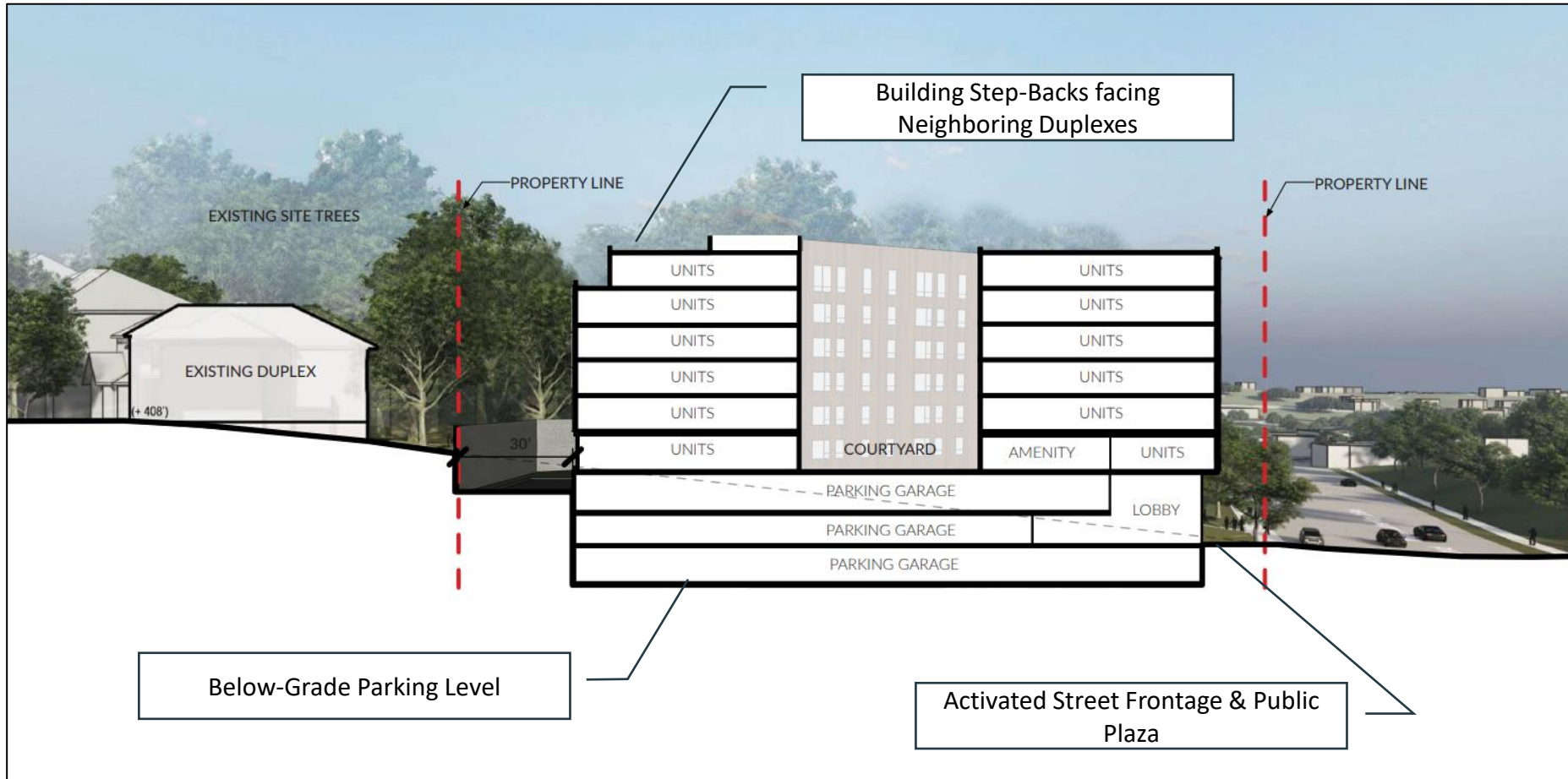


Pedestrian View from corner of Longview St. & MLK Jr Blvd

PROPOSED MASSING

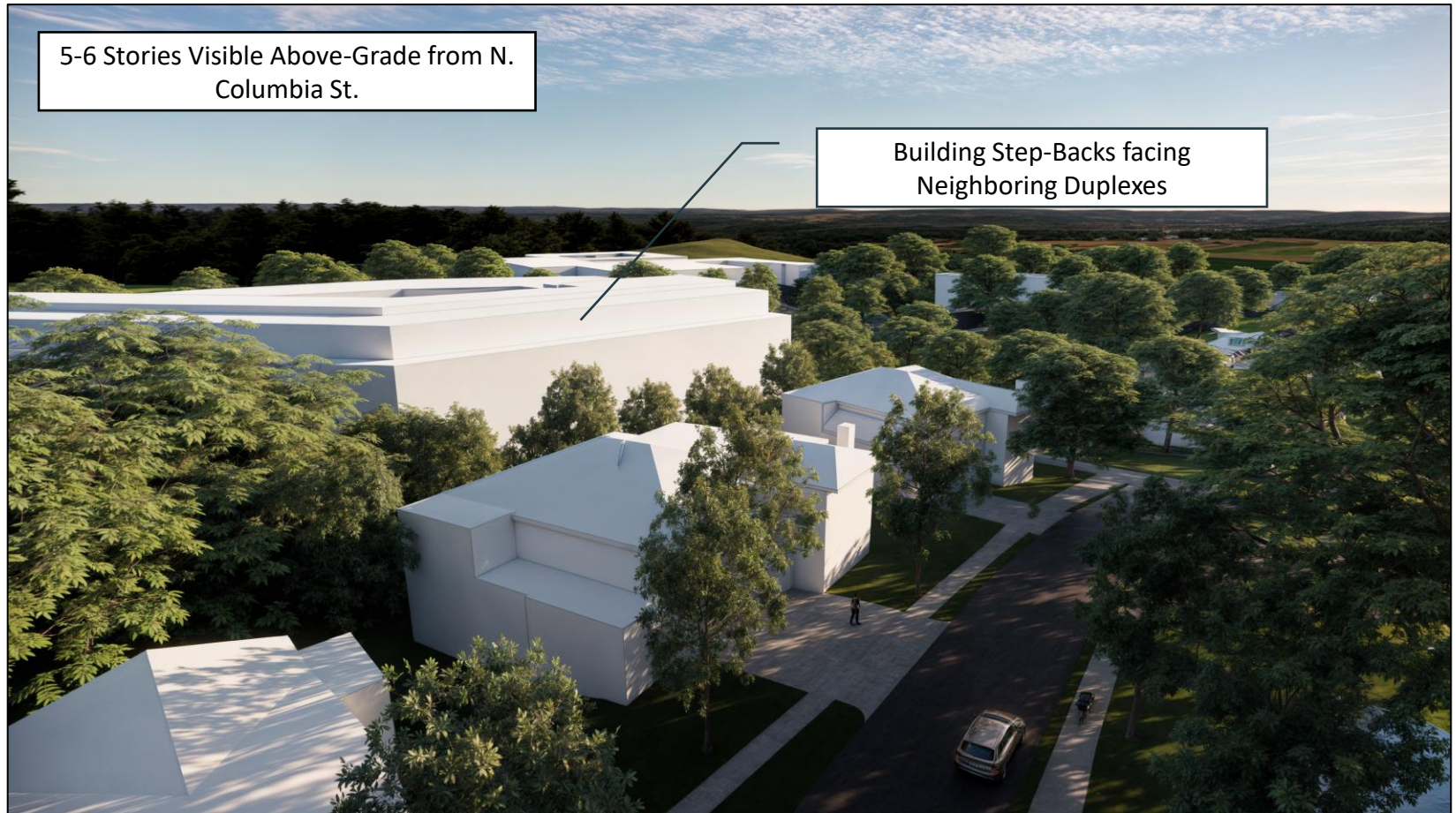


PROPOSED SITE SECTION



View from Longview St.

NEIGHBORHOOD VIEW - CONCEPTUAL RENDERING



Aerial View from N Columbia St.

COMMUNITY IMPACT

Urban Housing and Pedestrian Experience

- ✓ The project will provide rental housing units close to the university and town center, providing housing within the urban framework.
- ✓ The building will be set back 20' from the property line on both MLK Jr Blvd and Longview St, allowing for wider sidewalks.
- ✓ Activated street frontage and the public plaza will enhance the pedestrian experience for community members.

Public Plaza and BRT

- ✓ The project will include a public plaza providing seating and landscaping amenities to create a community gathering space.
- ✓ The site is located near the planned Longview stop of the future BRT, and the public plaza is conveniently located for community members utilizing this service.

Effect on Neighbors

- ✓ Adjacent property uses are single family residential to the west and parking/office space to the north.
- ✓ The building will be designed to take advantage of existing topography and will appear to be 5-6 stories to residents living west / uphill of the project.
- ✓ Additionally, architectural features will be incorporated into the building design to break up the massing of the project to the neighbors as well as along the building frontage.
- ✓ Due to its location along MLK Jr Blvd, the effect of traffic on adjacent residential streets is expected to be minimal.



ALIGNMENT WITH TOWN THEMES & GOALS

A Place for Everyone

- ✓ Project will provide a range of rental housing units close to university and town center, providing housing within the urban framework.

Community Prosperity and Engagement

- ✓ Project will offer housing opportunities with easy access to university, downtown area, and health care facilities.

Getting Around

- ✓ Property is pedestrian to university and downtown area.
- ✓ MLK Jr Blvd served by Chapel Hill Transit and slated to be along future BRT route.
- ✓ Located two blocks south of Bolin Creek Trail, offering an alternative option for walking and biking.

Good Places, New Spaces

- ✓ The project will include a public plaza on the corner of MLK Jr Blvd & Longview St, providing community gathering space, seating, and landscaping amenities.

Nurturing our Community

- ✓ The project will manage and improve existing stormwater conditions through an underground mitigation facility.

Town and Gown Collaboration

- ✓ Proximity to university will lend itself to providing housing for students, grad students, professors and other employees from within the university community.



AFFORDABLE HOUSING

Master-Lease Option

- ✓ The project will lease up to 5 units to the Town for \$1/year.
 - ✓ Similar to the program implemented at Union.

Percentage of Units Option

- ✓ The project will agree to provide a minimum of 7% of total units to be designated as affordable units. The affordable units will be reserved for those households earning 80% or less of the area median income.

Land Contribution Option

- ✓ The project will agree to purchase a development site to be then contributed to a local affordable housing developer for utilization.

Additional Options Under Consideration

- ✓ Affordable Retail
- ✓ Affordable Co-Working Space





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