

September 13, 2024

Mr. Chris Blue  
Town Manager  
Town of Chapel Hill  
405 Martin Luther King, Jr. Blvd.  
Chapel Hill, NC 27514  
919-969-2063 (fax)  
manager@townofchapelhill.org

**Re: Glen Lennox Development Agreement Annual Report for 2023-2024**

Dear Mr. Blue,

Please find attached the annual report for Glen Lennox as stipulated by Sections 4.12 and 5.20 of the Glen Lennox Development Agreement. This report presents data on activities that occurred between July 1, 2023, and June 30, 2024. It demonstrates good faith compliance with the terms of the Development Agreement through June 30, 2024.

In summary, the time frame for this year's annual report saw continued design, planning, and collaboration with Town staff. The third project in Glen Lennox, Link Apartments® Calyx, completed construction and received its Certificate of Occupancy during the 2023-2024 reporting period.

Both Grubb and Town staff team members continue to work together to ensure that both the Development Agreement and the vision for Glen Lennox are realized.

Sincerely,

*Kristen Casper Myers*

Kristen Casper Myers  
Senior Development Director

Glen Lennox Development Agreement  
2023-2024 Annual Report

**1. One time change in floor area of 1,000 square feet or fewer to approved DACP (Section 4.9(b)(9))**

There have been no changes of 1,000 SF or less to the floor area of the approved DACP plans.

**2. Individual Development Agreement Compliance Permits issued (Section 4.12)**

There were no individual Development Agreement Compliance Permits issued during the 2023-2024 reporting period.

**3. Infrastructure installed (Section 4.12)**

- a) Link Calyx – Completion of construction of Link Apartments Calyx building & parking garage
- b) Link Calyx –Completed installation of Private Street A, Private Street B, Maxwell Road and Lanark Road extension
- c) Link Calyx – Storm drainage system

**4. Status of participation by the Town, Developer Owners, Representative and the Parcel Owners in the provision of or financing of public infrastructure for the Development (Section 4.12)**

The provision of the public infrastructure installed for the Development outlined above was financed by the Developer Owner and Parcel Owners.

**5. Dedications and acquisitions of infrastructure by the Town, Developer Owners, Representative and Parcel Owners (Section 4.12)**

No infrastructure was dedicated during this time period.

**6. The projected schedule for Development of the Property in the forthcoming year (Section 4.12)**

- a) Construction for Link Apartments® Calyx II and associated infrastructure is anticipated to begin in 2025 and will continue through 2027.

**7. For-sale affordable housing monitoring system, income levels, and new units built (Section 5.2.d)**

| For Sale Affordable Housing | 7/1/23 - 6/30/24 |
|-----------------------------|------------------|
| Total New Units             | 0                |
| Cumulative Total            | 0                |
| Affordable Units            | 0                |
| % Affordable                | 0%               |

No for-sale affordable housing has been developed this past year. When for-sale housing is planned, a monitoring system will be created for the affordable units.

8. For-rent affordable housing monitoring system, income levels, and new units built (Section 5.2.d)

| For Rent Affordable Housing | 7/1/23 - 6/30/24 |
|-----------------------------|------------------|
| Total New Units             | 304              |
| Demolished Units            | 0                |
| Cumulative Total            | 747              |
| Vested Renters              | 57               |
| % Vested                    | 7.6%             |

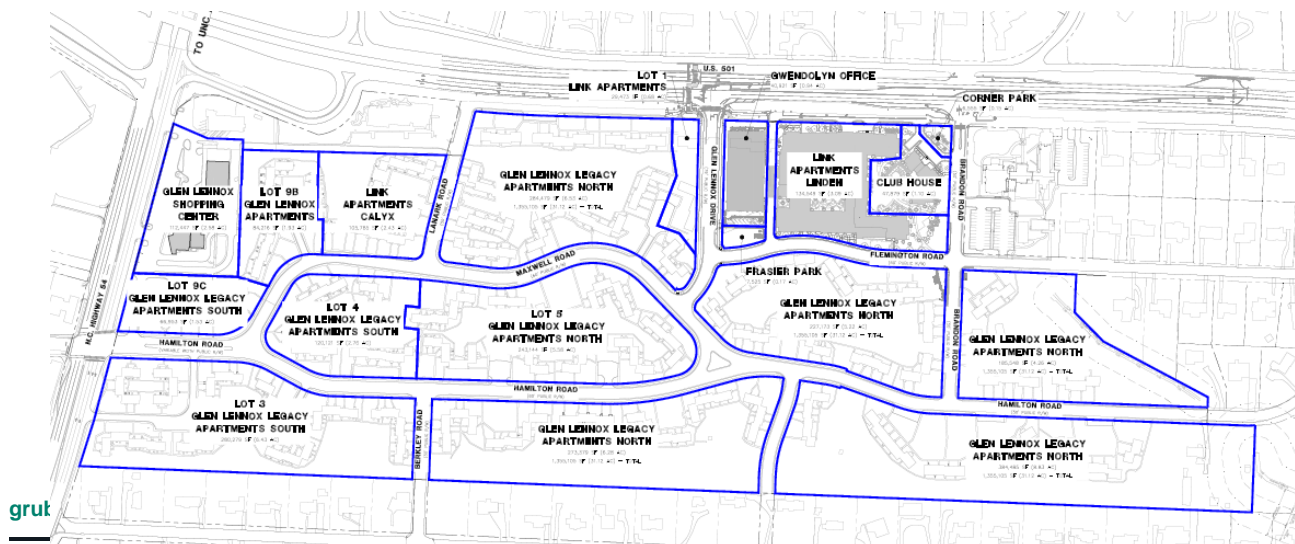
All apartment resident lease information is entered into Yardi Software. The move-in dates and the rental amounts are tracked. A notice is automatically sent out to every resident 90 days before their lease renewal notifying them of their upcoming rent renewal rate. Residents who have lived in Glen Lennox for more than 5 years are only allowed a rent increase equal to the Consumer Price Index with a floor of 2% and a ceiling of 5%. On a monthly basis, management uses Yardi Software to verify the current number of long-term residents. Current residents' income data will be gathered as allowed for future rental housing development.

| CHT Units       | Type      | Move-in Date | Market Rent | Rent Charged | CHT Subsidy | Net Resident Rent |
|-----------------|-----------|--------------|-------------|--------------|-------------|-------------------|
| 96 Hamilton Rd  | 1 bedroom | 4/5/2019     | \$1,016     | \$895.00     | \$895.00    | Vacant            |
| 107 Hamilton Rd | 1 bedroom | 7/1/2021     | \$1,016     | \$895.00     | \$895.00    | Vacant            |
| 104 Maxwell Rd  | 2 bedroom | 6/4/2022     | \$1,139     | \$970.00     | \$688.00    | \$282.00          |
| 59 Maxwell Rd   | 2 bedroom | 3/16/2020    | \$1,139     | \$970.00     | \$612.00    | \$358.00          |
| 122 Hamilton Rd | 2 bedroom | 12/1/2023    | \$1,139     | \$940.00     | \$394.00    | \$546.00          |
| 84 Maxwell Rd   | 1 bedroom | 3/15/2024    | \$1,016     | \$865.00     | \$589.00    | \$276.00          |

\*At the time of this report these units were vacant, but Community Home Trust has residents that are moving into the units.

9. A trip generation table showing the following (Section 5.4(b)(ii))

A. Land use type built and a location map of the buildings



| Land Use                       | 6/30/24 | Demo | New | Total   |
|--------------------------------|---------|------|-----|---------|
| Residential – For Sale (units) | -       | -    | -   | -       |
| Residential – For Rent (units) | 532     | -    | 304 | 747     |
| Commercial / Retail (sf)       | 24,072  | -    | -   | 24,072  |
| Office (sf)                    | 112,317 | -    | -   | 112,317 |
| Medical Office (sf)            | -       | -    | -   | -       |
| Hotel (keys)                   | -       | -    | -   | -       |
| Group Care Facility (beds)     | -       | -    | -   | -       |
| Place of Assembly (count)      | -       | -    | -   | -       |

**B. Number of Daily External trips generated for each land use type**

| Land Use                       | 6/30/24      | Demo     | New        | Total        |
|--------------------------------|--------------|----------|------------|--------------|
| Residential – For Sale (units) | -            | -        | -          | -            |
| Residential – For Rent (units) | 1,908        | -        | 946        | 2,854        |
| Commercial / Retail (sf)       | 1,795        | -        | -          | 1,795        |
| Office (sf)                    | 843          | -        | -          | 843          |
| Medical Office (sf)            | -            | -        | -          | -            |
| Hotel (keys)                   | -            | -        | -          | -            |
| Group Care Facility (beds)     | -            | -        | -          | -            |
| Place of Assembly (count)      | -            | -        | -          | -            |
| <b>Total</b>                   | <b>4,596</b> | <b>-</b> | <b>946</b> | <b>5,492</b> |

**C. Comparison of trip generation table with the vehicle trips generated in the October 2013 TIS**

| Land Use   | Total        |
|--|--------------|
| Total New Daily EVT Projected by TIS<br><i>October 2013 (Table ES-3)</i> | 16,557       |
| Max New Daily EVT Allowed by DA  | 17,557       |
| New Daily EVT Generated 7/1/23 – 6/30/24                                 | 946          |
| Total New Daily EVT Generated by Development                             | <b>5,492</b> |

**10. Tax status of any Development or change in tax status of any property in the prior year (Sec 5.5)**

There has been no change in tax status for any portion of the property. No buildings are tax-exempt.

**11. Related Information of Note (Section 5.20(c))**

- a) Minor Modification to the Development were reviewed to adjust the residential parking ratio at Calyx I&II.