



September 1, 2023

Mr. Chris Blue
Town Manager
Town of Chapel Hill
405 Martin Luther King Blvd.
Chapel Hill, NC 27514

Re: 2023 Annual Report on the Development Agreement By and Between Beechwood Obey Creek LLC (as successor in interest to Obey Creek Ventures, LLC) and the Town of Chapel Hill, North Carolina

Dear Mr. Blue,

In accordance with sections 4.12 and 5.26 of the Obey Creek Development Agreement, please find attached the sixth annual report, due September 1, 2023, on activities from July 1, 2022 – June 30, 2023.

While the specifics of this report will mirror much of the one for 2022, since then the property has been sold to a different entity, Beechwood Obey Creek, LLC. My company, Legion Land & Development is representing the new owner locally and we completed the re-zoning of the property to a use focusing on more middle market housing.

Please let me know if you have any questions. We are happy to discuss the information in this report or anything else relating to the project at your convenience.

Best Regards,

A handwritten signature in black ink that reads 'G. Lee Bowman'.

G. Lee Bowman
Principal
Legion Land & Development
Agent for Beechwood Obey Creek, LLC

11312 US 15-501 N, Suite 107 #203
Chapel Hill, NC 27517
www.legionNC.net

Obey Creek Ventures, LLC
Activity from July 1, 2021 – June 30, 2023

- 1) Section 4.9(b)(10) – One time change in floor area of 1,000 sf or fewer to any structure or building approved with a DA Compliance Permit – None**
- 2) Section 4.12 – All individual DA Compliance permits issued – None**
- 3) Section 4.12 - Infrastructure Installed – None**
- 4) Section 4.12 - Participation in public infrastructure for the development – None**
- 5) Section 4.12 – Dedications and acquisitions of infrastructure – None**
- 6) Section 4.12 – Projected schedule for development of the property in the coming year – None anticipated prior to July 1, 2022**
- 7) Section 4.12 – Report demonstrating good faith compliance with the terms of the DA – Included herein**
- 8) Section 5.2(b)(12) – Information on for-sale and rental affordable housing units – None built**
- 9) Section 5.2(b)(12) – How housing affordability is being monitored – No housing yet to monitor**
- 10) Section 5.2(b)(12) – Data about occupants of rental properties – No occupants**
- 11) Section 5.2(b)(12) – Total number of rental units built in past year – 0**
- 12) Section 5.3 – Annual stormwater BMP inspection – No BMPs to inspect at this time**
- 13) Section 5.3 - Wilson Creek monitoring report – Required once land disturbance begins, which has not yet occurred.**
- 14) Section 5.4(c)(4) – Trip generation table – No trips generated as no development is yet completed**
- 15) Section 5.5 – Tax-exempt Developer Owners – None**
- 16) Section 5.7 - Summary of Public Schools impact fees – None**
- 17) Section 5.7 - Update on conversations with Public Schools – No change**
- 18) Section 5.14 - Status of historical and cultural features – No change**
- 19) Section 5.22(e)(4)(ii) - Update on parking – No parking constructed**
- 20) Section 5.25(c) – Update on Historically Underutilized Businesses – No contractors have been hired**
- 21) DA-1 Zoning District Requirement – Estimate of employees and residents at the property – 0**