



Blue Hill District Report

Date: September 28, 2022



District Map



Overview

- I. District Performance
- II. Recent Activity
- III. Looking Ahead

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District Performance

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Development Tracking – Residential

Status as of September 2022

RESIDENTIAL UNITS	NET NEW
Completed Projects	
1,015	1,015
Under Construction	
922	724
Add'l Anticipated* through 2029	
848	847
TOTAL through 2029	
2,785	2,586



* Includes Park Apts Ph III, Staples, Aura BH

More details in [Development Tracking Spreadsheet](#)

1 Development Tracking – Residential

Status as of September 2022

RESIDENTIAL	
SQUARE FOOTAGE	NET NEW
Completed Projects	
1,157,800	1,157,800
Under Construction	
1,139,266	992,614
Add'l Anticipated* through 2029	
800,888	797,988
TOTAL through 2029	
3,097,954	2,948,402



* Includes Park Apts Ph III, Staples, Aura BH

More details in [Development Tracking Spreadsheet](#)

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Development Tracking – Commercial

Status as of September 2022

COMMERCIAL	
SQUARE FOOTAGE	NET NEW
Completed Projects	
82,114	47,018
Under Construction	
79,608	-24,436
Add'l Anticipated* through 2029	
70,951	17,494
TOTAL through 2029	
232,673	40,076



* Includes Staples and Aura BH. Any new projects will be added here once concept drawings are put forward

More details in [Development Tracking Spreadsheet](#)

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Debt Scorecard

Revenues exceed *cumulative* debt payments

- Estimated property tax revenues from completed and under construction projects
- Debt payments on completed road improvements and Elliott Rd Extension

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Revenues					
Incremental Property Tax	\$616,236	1,078,366	1,421,820	1,421,820	1,633,659
Expenditures					
Debt Service Payments	\$434,537	612,794	919,500	905,435	892,283
Revenue less Debt Service	\$181,699	465,572	502,320	516,385	741,376
Revenue less Debt Service <i>Cumulative</i>	\$24,758	490,330	992,650	1,509,035	2,250,411

More details in *District Debt Scorecard*



Recent Activity

2 Elliott Road Extension

Town Project

- Construction in progress through Park Apartments site
- Roundabout under construction at Ephesus Church Rd



From Roundabout, looking west

2 Development Highlights

Millennium Chapel Hill
and
Park Apartments Ph1A
(mid-rise apartments)
under construction

TRU Hotel
and
Park Apartments Ph1B
(garden apartments)
recently completed



Millenium Chapel Hill (fka University Inn)

Use	Apartments + Lodging
Dwelling Units	274 units
Commercial	37,153 sq ft
Status	Building Permits



*Future illustrative
view along
Fordham Blvd*



*View of site preparation
from northeast*

The Park PH 1A

Use	Apartments – “The Hartley”
Units	308 units (Main building)
Status	Near Completion



Tarheel Lodging PH 1

Use	Tru Hotel
Size	98 rooms, 43,000 sq ft
Status	Complete



Looking west towards Fordham

Full Buildout with Future Phases

The Park PH 1B

Use	Apartments – “The Hartley”
Units	106 units (3 buildings)
Status	Complete



Between Buildings 3 and 4

2 Renovations & Expansions

Snooze, Shake Shack, and other tenant upfits continue at **Eastgate Shopping Center**

Monterrey Grill outdoor dining and Parking improvements proposed at **Ram's Plaza**



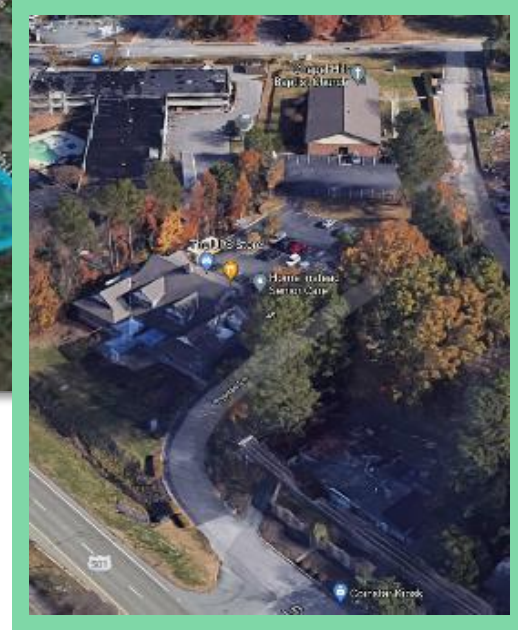
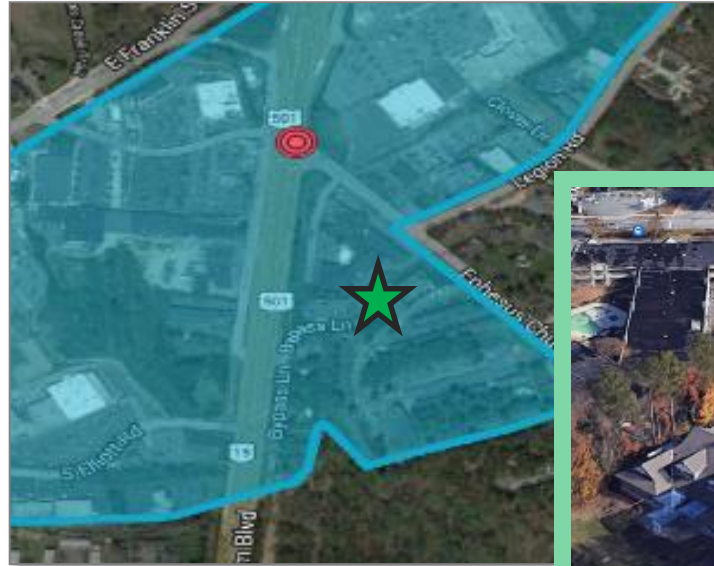
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Looking Ahead

3 Proposed Development

Aura Blue Hill

approved by CDC,
under review by staff





Next Steps

- Next Blue Hill Update:
Spring 2023