



**LULLWATER PARK**  
**Concept Plan**



## Novare Group Overview

Novare Group is a leading developer of innovative mixed-use communities in Sunbelt core markets. The company has overseen over \$3.5 billion of real estate development and investment since its founding by Jim Borders in 1992, having developed 19,000+ apartment residences in over 60 projects in Alexandria, VA; Athens, GA; Atlanta, GA; Augusta, GA; Austin, TX; Birmingham, AL; Charlotte, NC; Chattanooga, TN; Columbia, SC; Dallas, TX; Denver, CO; Frisco, TX; Houston, TX; Huntsville, AL; Lawrenceville, GA; Nashville, TN; Newnan, GA; Orlando, FL; Powder Springs, GA; Raleigh, NC; Savannah, GA; Tallahassee, FL and Tampa, FL.

Previous and current Novare Group development communities include adaptive reuse, high-rise mixed-use condominiums, high-rise mixed-use apartments, garden-style and mid-rise apartments and mixed-use office.

## Fickling & Company Overview

Fickling & Company, based in Macon, GA, has developed over 10,000 apartment residences in over 100 garden-style communities in tertiary markets in the Southeast. Fickling & Company delivers high quality multifamily housing under their signature “Lullwater” brand. The combined development expertise of Fickling and Novare is unparalleled.



SkyHouse Nashville  
Nashville, TN



SkyHouse Uptown  
Charlotte, NC



SkyHouse Raleigh  
Raleigh, NC

## Co-Development Partner Strategy

Beginning in 2017, Novare Group and Fickling & Company made a strategic decision to partner on select development opportunities. By leveraging the significant experience between the two developers and utilizing the resources each group has to offer, the partnership has successfully delivered three programmatic Lullwater developments with over 1,600 residences worth of future pipeline in various stages of construction and planning.

- **Lullwater at Blair Stone (Tallahassee, FL)** – Apartment development situated within an affluent area of southeast Tallahassee, FL and consisting of 244 market rate apartment residences.
- **Lullwater at Big Ridge (Chattanooga, TN)** – 250-unit apartment development in the high growth Hixson submarket, a suburb within the Chattanooga MSA.
- **Lullwater at Jennings Mill (Athens, GA)** – 312-unit apartment development in Athens, GA. The community is located within an affluent area in west Athens and has easy access to both the Athens and Atlanta markets.



Lullwater at Blair Stone  
Tallahassee, FL



Lullwater at Big Ridge  
Chattanooga, TN



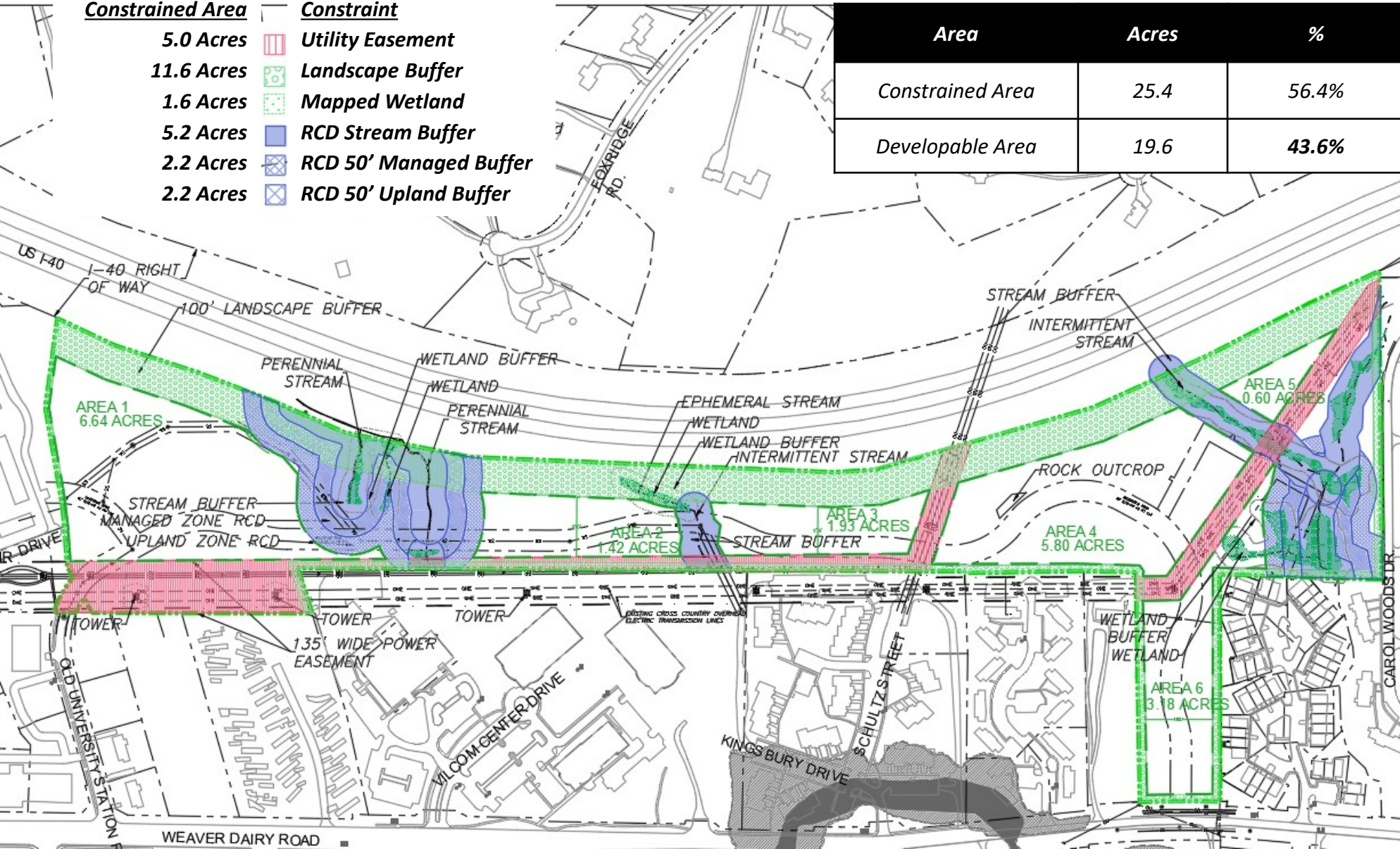
Lullwater at Jennings Mill  
Athens, GA



# Property Constraints

- | <u>Constrained Area</u> | <u>Constraint</u>      |
|-------------------------|------------------------|
| 5.0 Acres               | Utility Easement       |
| 11.6 Acres              | Landscape Buffer       |
| 1.6 Acres               | Mapped Wetland         |
| 5.2 Acres               | RCD Stream Buffer      |
| 2.2 Acres               | RCD 50' Managed Buffer |
| 2.2 Acres               | RCD 50' Upland Buffer  |

Area	Acres	%
Constrained Area	25.4	56.4%
Developable Area	19.6	43.6%



# Previous Proposals

## Previous Combined Proposals

**Product Type:** High Density Multifamily & Townhomes

**Units:** 672

**Parking Spaces:** 971

## Previous Council & Community Feedback

- Too much density & large monolithic buildings
- Disjointed design, lack of sense of place, challenges of two developers
- Too much surface parking, lack of covered parking
- Height & Lack of Buffer between Carol Woods



# Changes from Previous Proposals

## Single Developer

- Novare Group and Fickling & Company now have sole control of the entire 45-acre property
- This allows for a harmonious and cohesive plan

## Design Team

- Engaged LandDesign, a nationally recognized land planner based in Charlotte, NC.
- Brought in acclaimed architecture firm, Dwell Design Studio, who had worked with the previous developer, Aspen Heights, and is familiar with the property and design goals.

## Sense of Place

- Made sense of place a top priority with:
  - meandering greenway
  - two anchor nodes on mirroring sides of the property
  - intermittent gathering places and green spaces
- Created a new architectural and community theme in “Urban Forest”
- Added food and beverage retail building, further enhancing the sense of community.
- By controlling the entire property and leveraging the existing natural areas, we have created a revitalized sense of place and environment that will be a great place to live.

## Density and Product Type

- Reduced total density by **183 units**, a **27%** reduction in units
- Introduced low density townhomes and carriage house units, mixed with higher density apartment buildings
- The resulting density per gross acre is **10.9 units per acre**. The density per net useable acre is **25 units per acre**

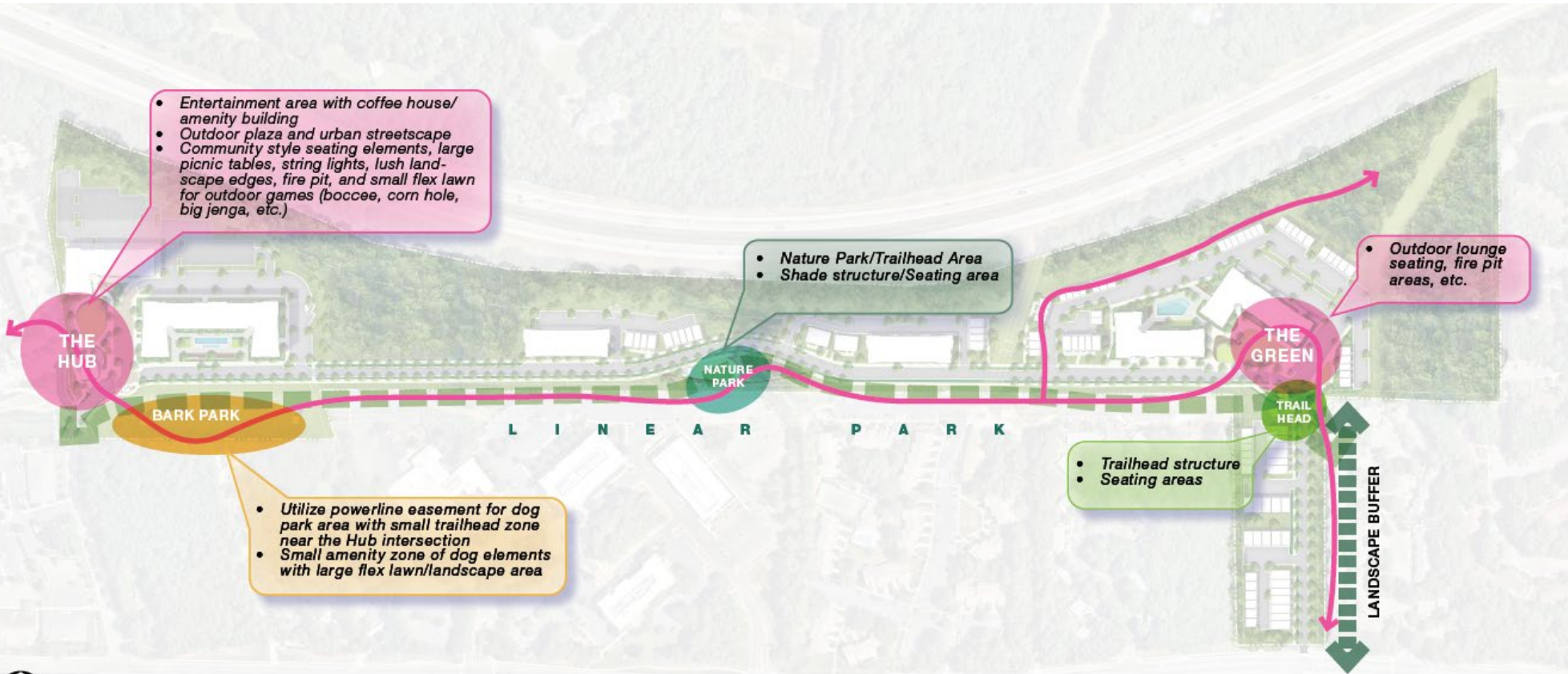
## Parking

- To minimize surface parking, the new product types offer a significant number of enclosed garages. Additionally, there will be 95 covered spaces in a structured parking deck
- The total number of covered spaces now amounts to **258**, which is **35%** (over 1/3 of the total dedicated parking spaces onsite)

## Landscape & Environmental Focus

- We plan to emphasize and maintain the strong sense of forest and natural environment currently on the property
- We have increased the amount of landscaped areas and open green space
- We plan to maintain at least **33%** of the existing tree canopy, in addition to the planting of many new trees throughout the development
- Avoiding environmentally sensitive areas such as RCD, stream buffers and wetlands
- Increased our buffer with Carol Woods on our southeast entry road from **10 feet** to **37 feet**.

# Idea Diagram



**LULLWATER PARK** CHAPEL HILL, NC • OPEN SPACE  
 PN 1022128 | 07.21.2022 | NOVARE/FICKLING

LandDesign.

# Concept Plan



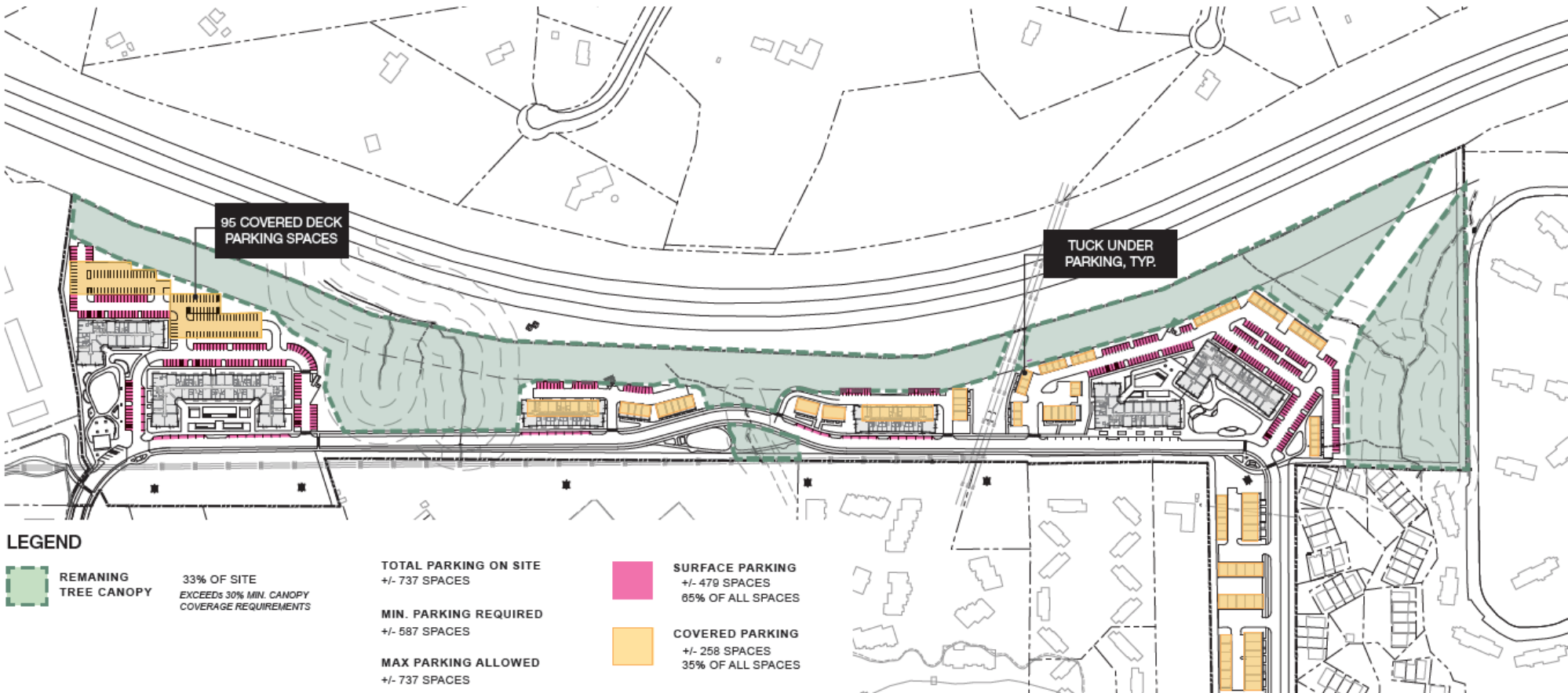
**LULLWATER PARK** CHAPEL HILL, NC • CONCEPT PLAN

PN 1022128 | 07.21.2022 | NOVARE/FICKLING

LandDesign.



# Parking Diagram



**LULLWATER PARK** CHAPEL HILL, NC • CONCEPT PLAN

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LandDesign.

# The Hub





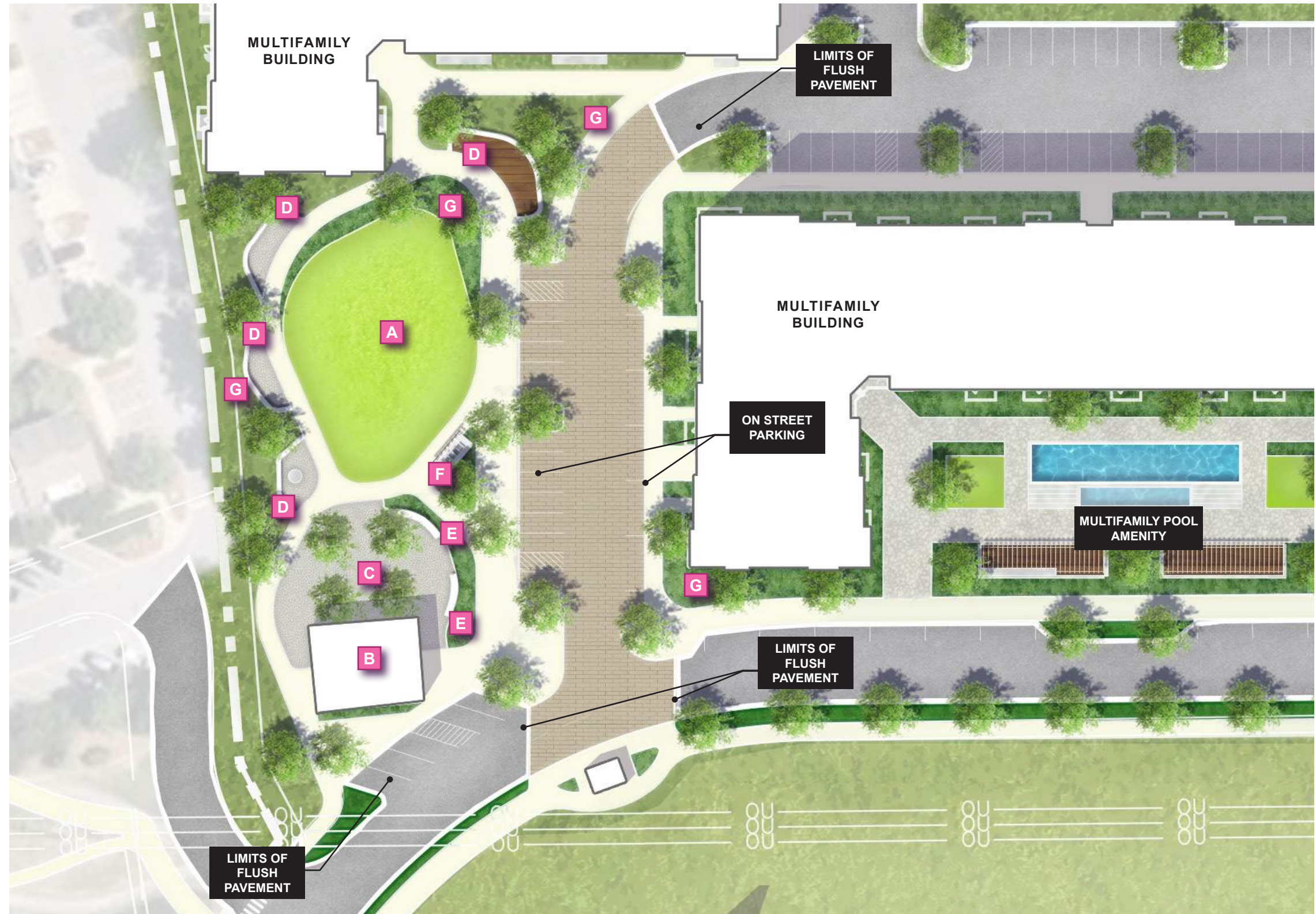
**Urban Forest: The Hub**  
Coffee Bar & Multifamily

**Lullwater Park | Chapel Hill, NC**  
September 23, 2022

# THE HUB

## LEGEND

- A** FLEX LAWN
- B** RETAIL BUILDING
- C** FLEX DINING AREA
- D** SEATING/GAMES NOOK
- E** CUSTOM BENCH
- F** SWING TRELLIS
- G** GARDEN PLANTING, TYP.



# Nature Park





**Urban Forest: Nature Park**  
Multifamily

**Lullwater Park | Chapel Hill, NC**  
September 23, 2022

# THE NATURE PARK

## LEGEND

- A** LAWN
- B** TRAIL HEAD
- C** WETLAND BOARDWALK TRAIL
- D** RESPITE STATION



# The Green







**Urban Forest: The Green**  
Townhomes

**Lullwater Park | Chapel Hill, NC**  
September 23, 2022





**Urban Forest: The Green**  
Townhomes

**Lullwater Park | Chapel Hill, NC**  
September 23, 2022



# THE GREEN

## LEGEND

- A** LAWN
- B** TRELLIS
- C** SEATING NOOK
- D** GARDEN PLANTING, TYP.
- E** TRAIL HEAD MARKER
- F** MOVEABLE SEATING AREA
- G** TRAILHEAD BIKE STATION



# Concept Plan Summary

## Program Overview

**Property Type:** Residential Centric Mixed-Use

**Units:** 489

**Housing Type:** Multifamily, Carriage Homes, Rental Townhomes

**Height:** 3-Story, 3/4 Split and 4/5 Split

**Parking:** 737 total spaces

- 479 surface spaces

- 258 covered spaces (35% of total parking)

**Architectural Theme:** Urban Forest

**Projected Groundbreaking:** 3Q 2023

## Unit Mix

Summary Unit Mix			
Type	# of Units	% of Total	SF
Studio	17	3.5%	585
1BR	228	46.6%	748
2BR	194	39.7%	1,194
3BR	50	10.2%	1,587
<b>Total</b>	<b>489</b>	<b>100.0%</b>	<b>1,005</b>

Blended Product Mix			
Type	# of Units	% of Total	SF
Garden	394	81%	918
Carriage Home	48	10%	1,102
Townhomes	47	10%	1,641
<b>Total</b>	<b>489</b>	<b>100.0%</b>	<b>1,005</b>

## Community Highlights

### Interior Unit Features:

- Stainless Steel Appliances
- Washer/Dryers
- 9 ft. Ceilings
- Granite Countertops
- Tile kitchen backsplash
- Vinyl wood plank flooring (common areas & bathrooms)

### Community Amenities:

- Multi-Use Path
- Multiple Parks and ample green space
- Food & Beverage tailored retail (approx. 2,500 SF)
- Controlled access residential buildings
- Private co-working lounge
- Private garages
- Two resort-style pools
- State-of-the-art fitness center
- Package and mail delivery room
- Two Clubrooms
- Dog park with dog wash
- Abundant retail within walking distance

# Lullwater Park Density Scale & Environs



# Affordable Housing Proposal

8% of Apartment / Carriage House Units at 60% AMI				
Income Level	% of Unit Type	# of Units	% of Total Affordables	Avg. Rent
60%	8.1%	36	100.0%	\$1,186
<b>Total</b>	<b>8.1%</b>	<b>36</b>	<b>100.0%</b>	<b>\$1,186</b>
<b>Overall Total</b>	<b>7.4%</b>	<b>36</b>	<b>100.0%</b>	<b>\$1,186</b>

- We are proposing to include 8% of the apartment and carriage homes with a rent maximum commensurate with 60% AMI. This amounts to **36 total units at 60% AMI.** See above graphic.
- The 36 units would be spread equally over the unit mix within the apartment and carriage home product types. The affordable units would be physically indistinguishable from the market rate units both in terms of exterior materials and interior unit finishes.
- We will agree to accept Section 8 and Local Housing Authority Vouchers.

# Advisory Board Feedback

## Design

- CDC feedback on our design, architecture and enhanced sense of place has been generally positive

## Stormwater

- Our stormwater policy will be implemented in full accordance with all Town regulations and all other applicable governing bodies' requirements
- Town regulations mandate that stormwater runoff from all proposed site impervious areas will be managed for both quantity and quality.
- There are a variety of methods to hold and treat stormwater on site, and we expect to use multiple facilities on this project.
- Our primary facility type will be underground detention cisterns so as to avoid clearing and impact of the RCD and stream buffers onsite.
- Underground detention cisterns control the rate at which stormwater leaves the site. Sand filters incorporated into these facilities can also significantly reduce the sediment suspended in any runoff water.

## Wetlands

- We have flagged and identified 1.6-acres of wetlands onsite that are noted on the constraints map
- We have completely avoided the wetlands area, with the exception of one Townhome building which only impacts **8.5%** of total wetlands acreage
- We will obtain all approvals and requisite permits to impact this one minor area

## Parking

- We understand the Town's preference to reduce parking and especially surface parking as much as possible
- We have taken this into account with the implementation of **258** covered spaces (1/3+ of our parking) via structured parking and garages
- This location is inherently suburban and therefore most residents still require cars to get to work, schools, and access everyday needs
- Our parking ratio is 1.50 spaces per unit. This is near the **minimum** for the property to be operationally functional, as well as what our financial partners who will capitalize this project will require for a suburban development

## Southeast Corridor

- We have received feedback from residents at nearby Carol Woods and Coventry communities with regards to the development of the southeastern access corridor from Weaver Dairy road
- We have increased our buffer with Coventry from the previously proposed **10 ft**, to **37 ft**, more than tripling the size of the buffer
- We have also intentionally programmed lower density townhomes in this corridor that are similar in height and scale to the existing residential uses to the east and west of this area, resulting in a seamless transition of property types
- We understand there are stormwater runoff concerns from Coventry residents. Per our stormwater policy, we will be adhering to local regulatory requirements to capture and treat any runoff from impervious surface. Therefore we will not have any negative impact to the existing stormwater conditions in this area and across our entire development