



1701 North - Conditional Zoning

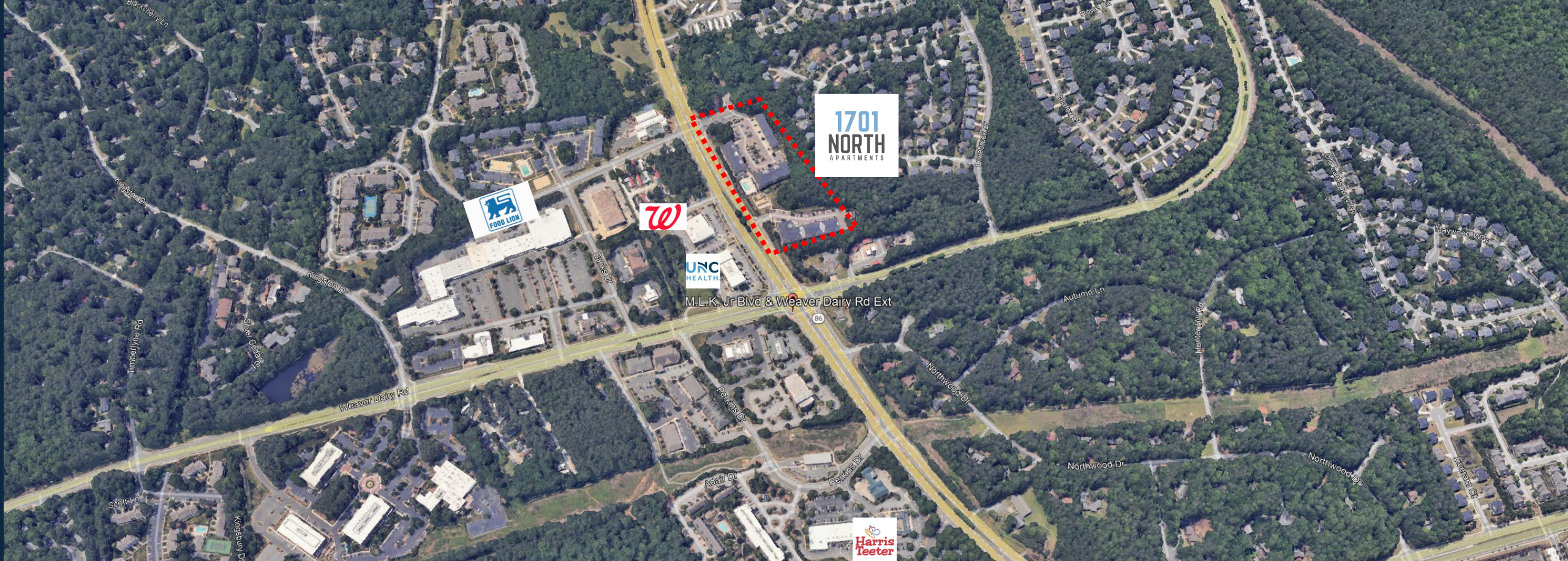
Conversion of the Long-Vacant Retail Space into (6) Multifamily Units

1701
NORTH
APARTMENTS

Project Overview

- Opened 2016
- 154 multi-family residential units
 - 97% Occupied
- 5,171 SF Commercial Space
 - 0% Occupied





Location

Located at Weaver Dairy & M.L.K. Blvd , with Easy Access to I-40, US 15-501, and University of North Carolina



Site Plan

Ideal for Off-Campus Students & Employees with Direct Access to Chapel Hill Transit Line



Retail Viability

Vacant Since 2016 with Continuing Leasing Efforts & On-Site/Online Advertising

I: Lack of Visibility

II. Limited Pedestrian Appeal

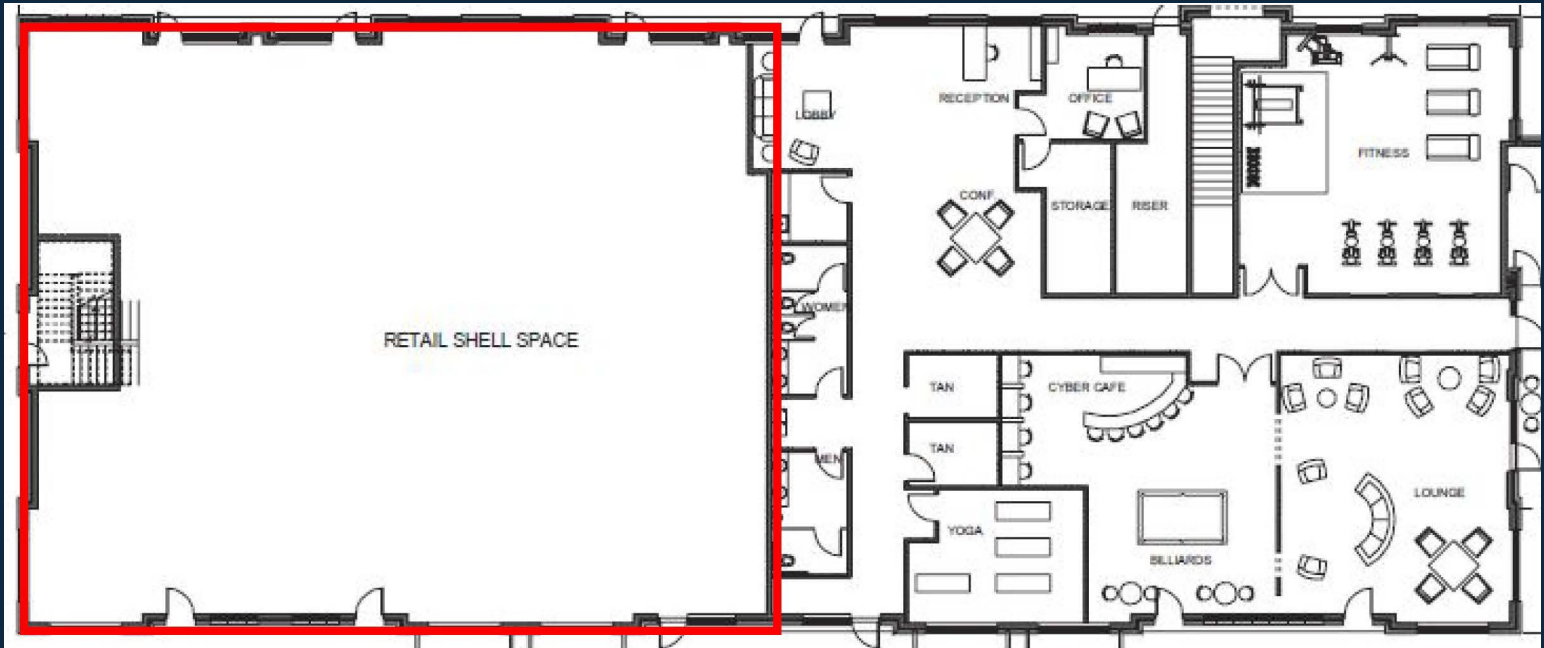
III. Parking Precludes Restaurants/Cafes

IV. Absence of Drive-Through Access

Conditional Zoning Request

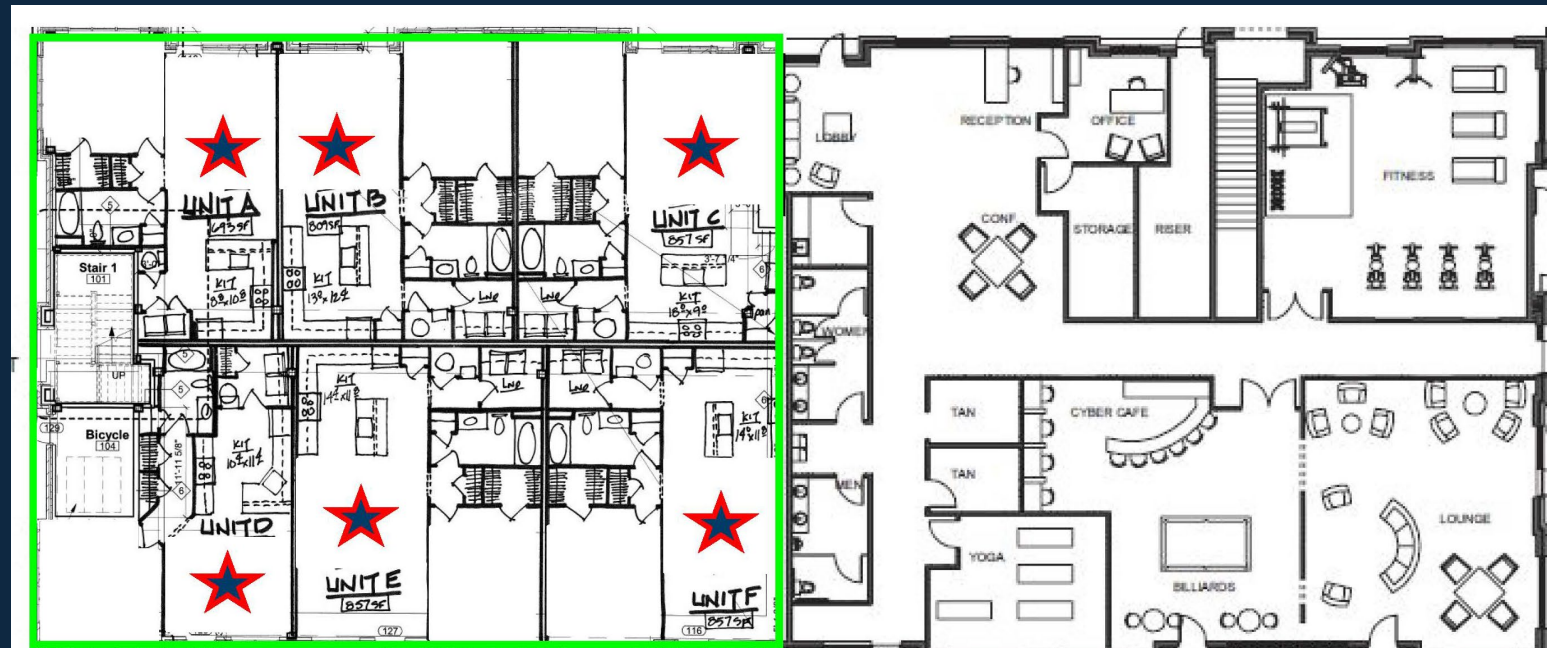
Existing

- 5,176 SF Retail Shell Space

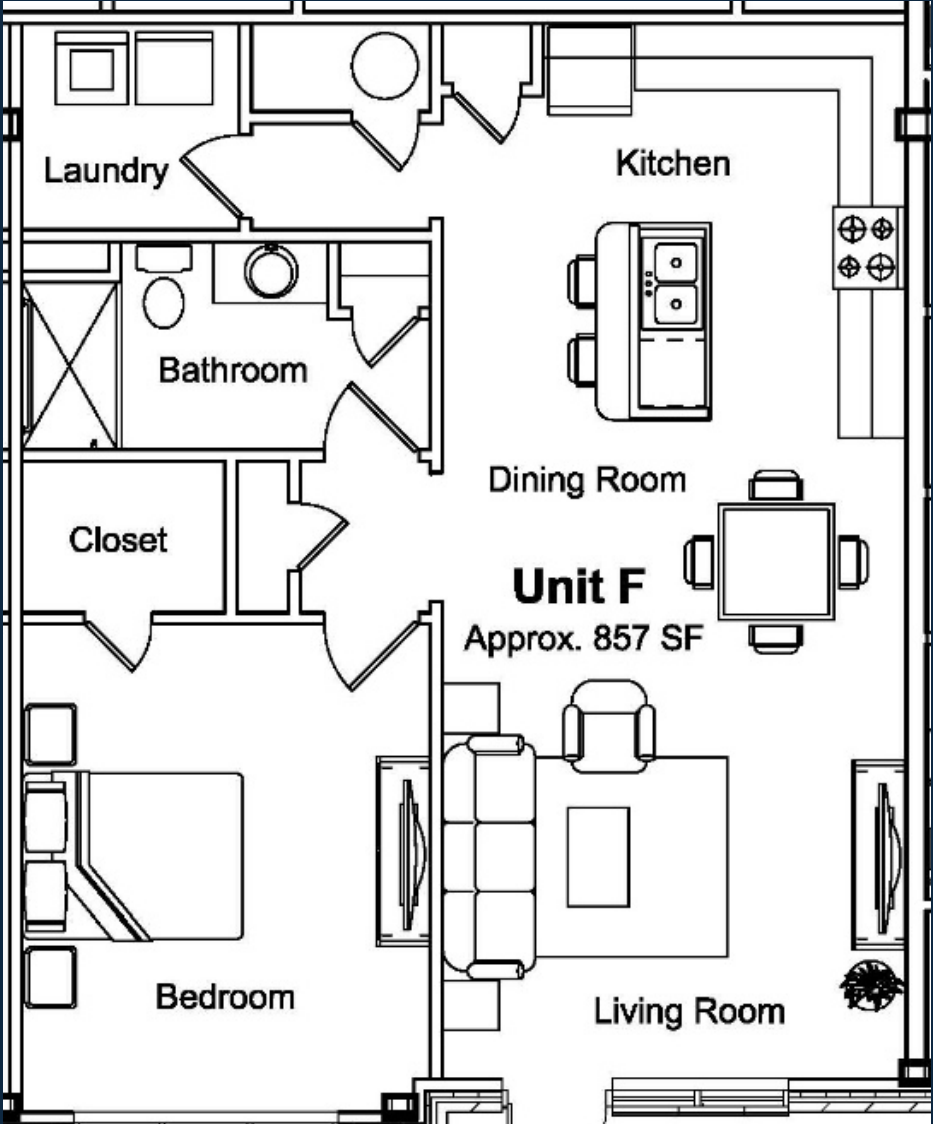
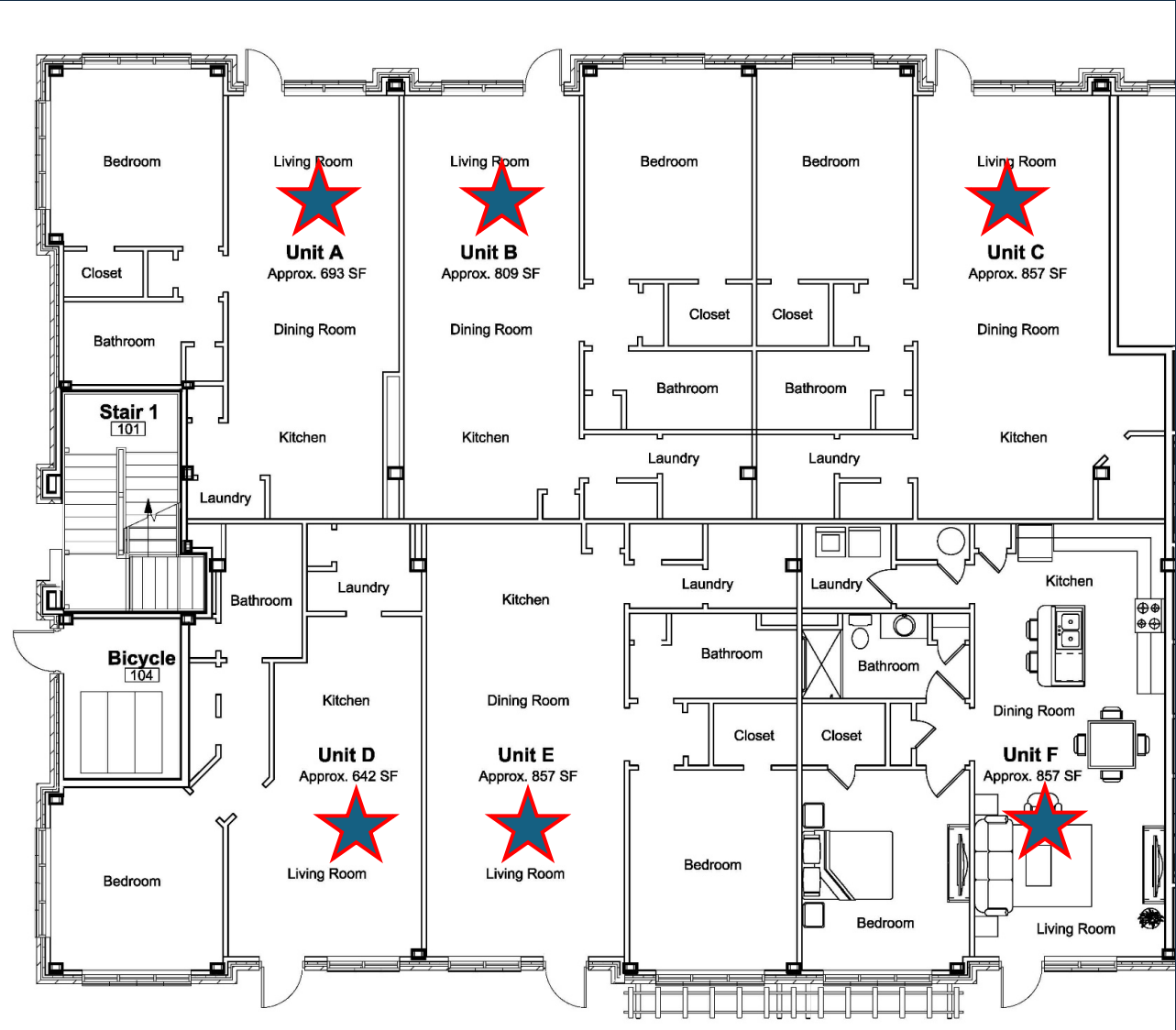


Proposed

- (6) Units
- 1 Bedroom / 1 Bathroom
- 700 – 860 SF

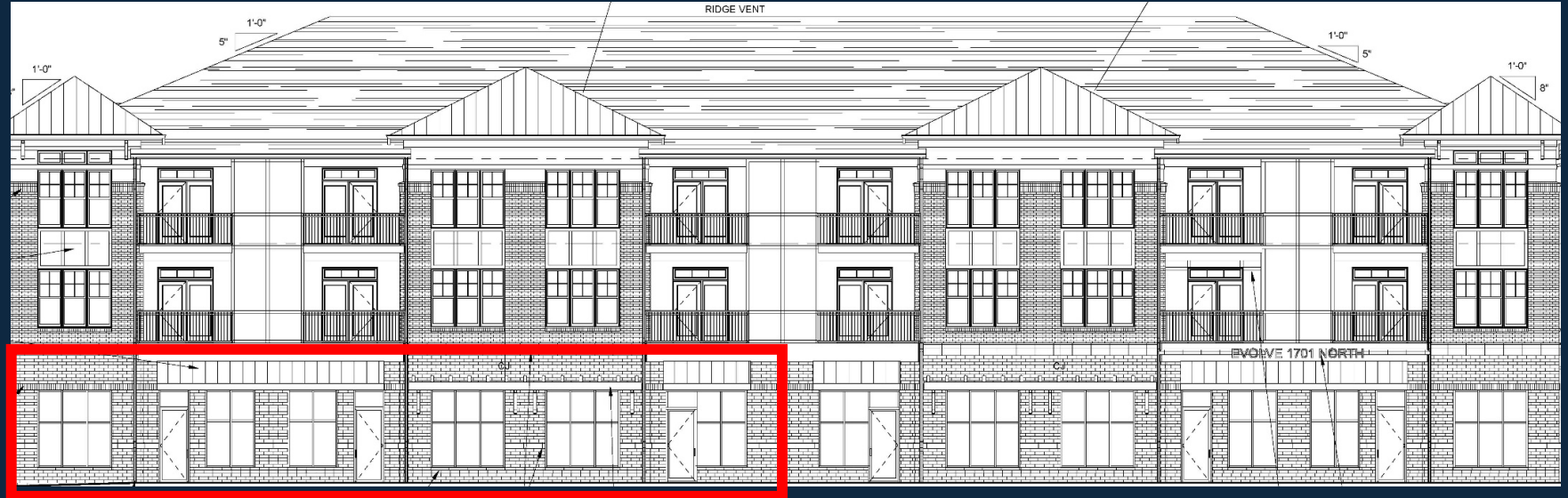


Typical Unit Floor Plan

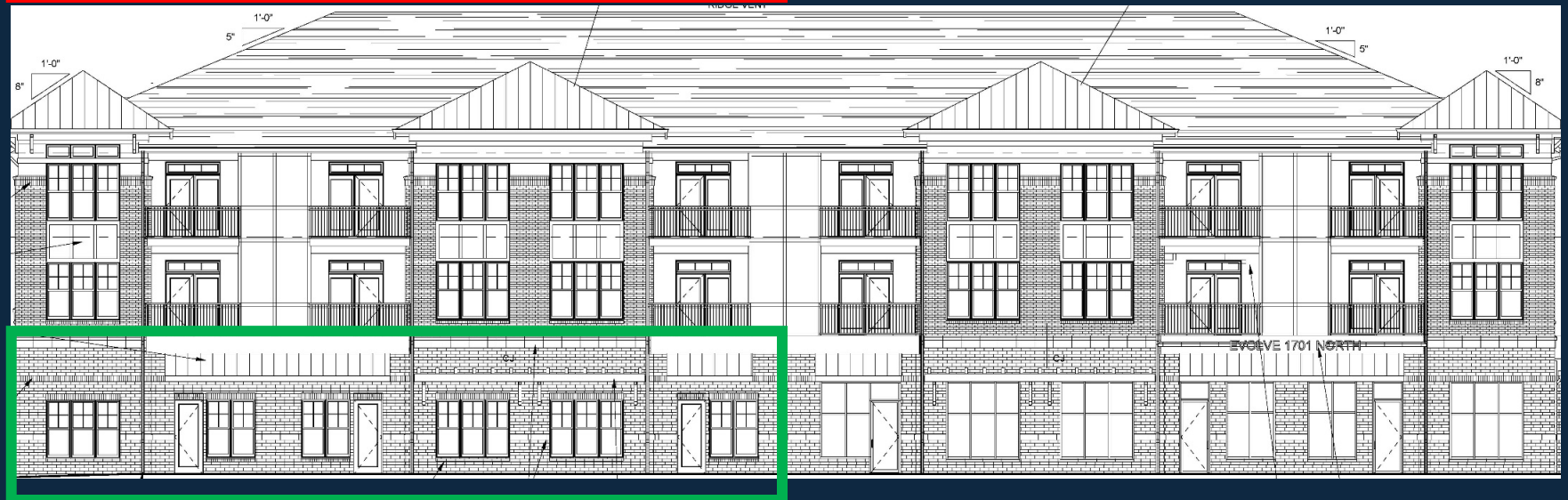


Building Elevations

Existing



Proposed



The elevations shown are for visual and conceptual purposes only. Detailed elevations will be submitted to the Design Review Commission for review and approval.

Traffic Reduction

(6) Multifamily Units generate significantly fewer vehicle trips per day compared to the allowed 5,176 square feet of commercial space

- 5,176 SF Commercial:
 - ADT – **448 vehicles / day**
 - AM Peak Hour – 19 vehicles (11 entering / 8 exiting)
 - PM Peak Hour – 49 vehicles (24 entering / 25 exiting)
- 6 Multifamily Units:
 - ADT – **43 vehicles / day**
 - AM Peak Hour – 3 vehicles (1 entering / 2 exiting)
 - PM Peak Hour – 3 vehicles (2 entering / 1 exiting)
- **405 fewer trips than the allowed use**



Affordability

- 100% of the proposed (6) 1-bedroom units will be offered at 60% of Area Median Income (AMI)
- Housing costs capped at 30% of household income
- Household size based on 1.5 persons per bedroom, per HUD guidelines
- 15-year commitment

Current 1-Bedroom Rent = \$1,560

Affordable 1-Bedroom Rent = \$1,301

2025 HUD AMI information

LIHTC Rent Limits for 2025
(Based on 2025 MTSP Income)

Bedrooms (People)	Charts	60%	FMR
Efficiency (1)		\$1,215	\$1,548
1 Bedroom (1.5)		\$1,301	\$1,637





I. Vacancy and Market Challenges

II. Aligns with Comprehensive Plan

III. Consistent with Existing Use

IV. Reduction in Traffic Trips

V. Affordability

Thank You

ZIMMER
DEVELOPMENT COMPANY