

September 16, 2025

Mr. Ted Voorhees
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. Voorhees,

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, 2024, and June 30, 2025. It demonstrates good faith compliance with the terms of the Development Agreement through June 30, 2025.

In summary, the time frame for this year's annual report saw continued design, planning, and collaboration with Town staff on the infrastructure work for Hamilton Road realignment and Block 3 of Glen Lennox.

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

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Senior Development Director

CHARLOTTE 4601 Park Road, Charlotte, NC 28209 **T.** 704 372 5616 **F.** 704 372 9882
CARY 117 Edinburgh S Drive, Cary, NC 27511 **T.** 919 461 3950 **F.** 919 461 3939
WINSTON-SALEM 500 W 5th Street, Winston-Salem, NC 27101 **T.** 336 923 7650 **F.** 336 777 0624
ATLANTA 47 Perimeter Center East, Atlanta, GA 30346 **T.** 770 604 3387 **F.** 770 604 3959

Glen Lennox Development Agreement
2024-2025 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 2024-2025 reporting period.

3. Infrastructure installed (Section 4.12)

No infrastructure was installed during the 2024-2025 reporting period.

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)

Lanark Road Extension was dedicated during this time period.

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

- a) Construction of Hamilton Road realignment and part of NC 54 infrastructure work will begin in 2026.
- b) Construction for Block 3 will begin in 2026.
- c) Construction for Link Apartments® Calyx II and associated infrastructure is anticipated to begin in 2026 and will continue through 2028.

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)

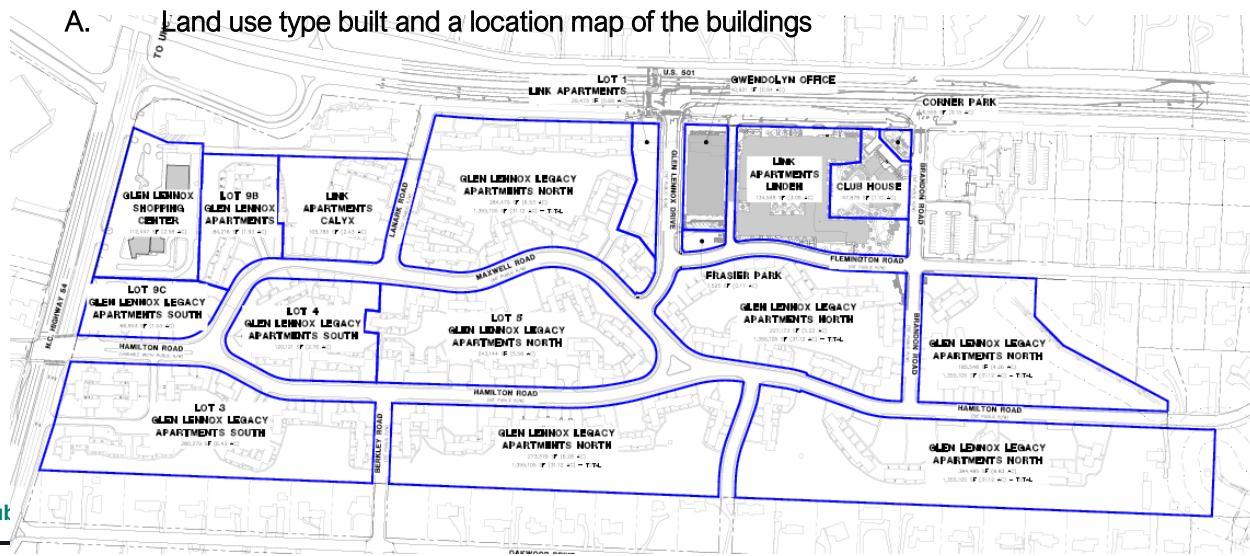
For Rent Affordable Housing		7/1/24 - 6/30/25
Total New Units	0	
Demolished Units	0	
Cumulative Total	831	
Vested Renters	72	
% Vested	8.6%	

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	Lease ended on 1/7/25
107 Hamilton Rd	1 bedroom	7/1/2021	\$1,016	\$895.00	\$895.00	Lease ended on 1/7/25
104 Maxwell Rd	2 bedroom	6/4/2022	\$1,139	\$970.00	\$652.00	\$318.00
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	\$424.00	\$546.00
84 Maxwell Rd	1 bedroom	3/15/2024	\$1,016	\$865.00	\$589.00	\$276.00 Lease ended 4/1/25

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	6/30/25	Demo	New	Total
Residential – For Sale (units)	-	-	-	-
Residential – For Rent (units)	831	-	-	831
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)	-	-	-	-

Although no units were added or demolished during the 2024-2025 reporting period, the residential for rent units has been updated to reflect accurate number of units currently in Glen Lennox including 215 Link Linden units, 304 Link Calyx units, 232 Glen Lennox Apartments and 80 vacant Glen Lennox Apartment units. Grubb consulted with VHB Engineering NC, P.C. to update and reflect accurate trip generation per the Institute of Transportation Engineers (ITE) Trip Generation Manual, 12th Edition. The calculated trip totals include reductions for internal capture, transit and pass-by trips consistent with the 2013 traffic impact analysis report.

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

Land Use	6/30/25	Demo	New	Total
Residential – For Sale (units)	-	-	-	-
Residential – For Rent (units)	2,880	-	-	2,880
Commercial / Retail (sf)	630	-	-	630
Office (sf)	711	-	-	711
Medical Office (sf)	-	-	-	-
Hotel (keys)	-	-	-	-
Group Care Facility (beds)	-	-	-	-
Place of Assembly (count)	-	-	-	-
Total	4,221	-	-	4,221

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 <i>October 2013 (Table ES-3)</i>	16,557
Max New Daily EVT Allowed by DA	17,557
New Daily EVT Generated 7/1/24 – 6/30/25	0
Total New Daily EVT Generated by Development	4,221

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.

