

September 20, 2023

Mr. Chris Blue
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 2022-2023

Dear Mr. Blue,

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, 2022, and June 30, 2023. It demonstrates good faith compliance with the terms of the Development Agreement through June 30, 2023.

In summary, the time frame for this year's annual report saw continued design, planning, and collaboration with Town staff. The fourth project in the Glen Lennox redevelopment, Calyx II, received its Development Agreement Compliance Permit in October 2022.

Demolition for the next apartment community, to be named Link Apartments® Calyx II, located on block 4, occurred in January of 2023.

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
Senior Development Director

Glen Lennox Development Agreement
2022-2023 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)

2021-10-06 Phase 2 DACP Approval-Calyx I
2021-10-25 Phase 1 DACP Modification #1 Approval-Calyx I
2022-02-10 Phase 1 DACP Modification #2 Approval-Calyx I
2022-02-10 Phase 2 DACP Modification #1 Approval-Calyx I
2022-10-14 Phase 1 DACP Approval #1-Calyx II
2022-11-21 Phase 2 DACP Approval #1-Calyx II

3. Infrastructure installed (Section 4.12)

- a) Link Calyx I – Partial construction of Link Apartments Calyx building & parking garage
- b) Link Calyx I – Partial installation of Private Street A
- c) Link Calyx I – Underground Detention System
- d) Link Calyx I – Storm drainage system

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)

No infrastructure was dedicated during this time period.

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

- a) Certificate of Occupancy for Link Apartments® Calyx and associated infrastructure
- b) Road work complete adjacent to block 9A and block 4 is underway, including the connection between Berkeley and Lanark Roads.
- c) Construction for Link Apartments® Calyx phase II and associated infrastructure is anticipated to begin in 2024 and will continue through 2026.

7. For-sale affordable housing monitoring system, income levels, and new units built (Section 5.2.d)

For Sale Affordable Housing	7/1/22 - 6/30/23
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)

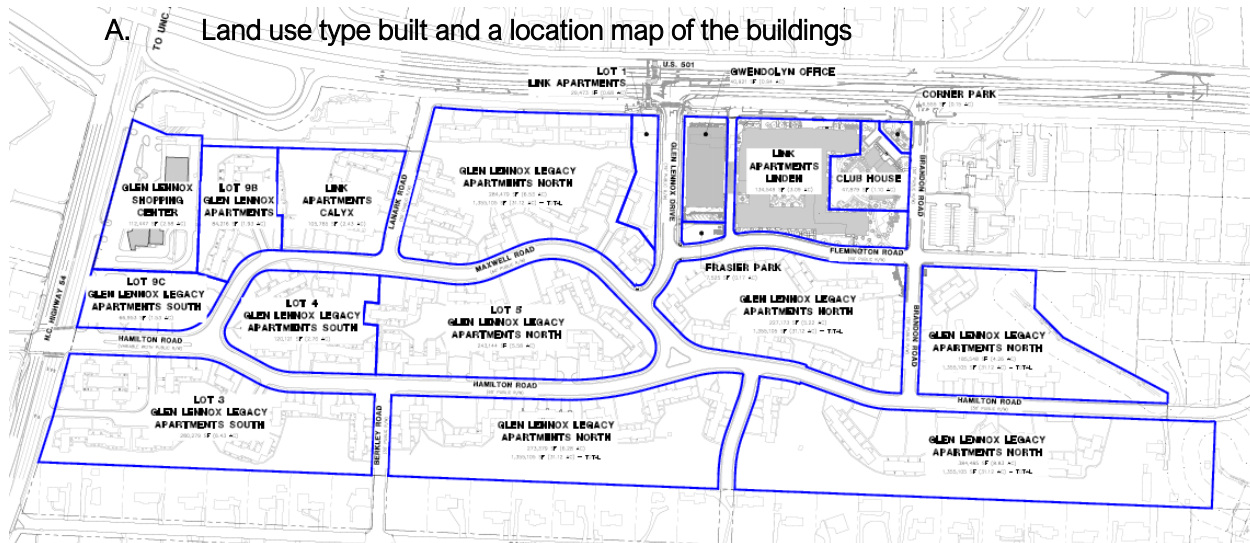
For Rent Affordable Housing	7/1/22 - 6/30/23
Total New Units	0
Demolished Units	27
Cumulative Total	528
Vested Renters	50
% Vested	14.7%

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	1 bedroom	4/5/2019	\$831	\$865	\$392	\$473
107 Hamilton	1 bedroom	7/1/2021	\$831	\$865	\$305	\$560
104 Maxwell	2 bedrooms	6/4/2022	\$913	\$940	\$355	\$585
59 Maxwell	2 bedrooms	3/16/2020	\$913	\$940	\$695	\$245

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	6/30/23	Demo	New	Total
Residential – For Sale (units)	-	-	-	-
Residential – For Rent (units)	555	27	-	528
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)	-	-	-	-

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

Land Use	6/30/23	Demo	New	Total
Residential – For Sale (units)	-	-	-	-
Residential – For Rent (units)	1,957	-49	-	1,908
Commercial / Retail (sf)	1,795	-	-	1,795
Office (sf)	843	-	-	843
Medical Office (sf)	-	-	-	-
Hotel (keys)	-	-	-	-
Group Care Facility (beds)	-	-	-	-
Place of Assembly (count)	-	-	-	-

Total	4,595	-49	-	4,546
--------------	--------------	------------	----------	--------------

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 7/1/22 – 6/30/23	-49
Total New Daily EVT Generated by Development	4,546

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.

11. Related Information of Note (Section 5.20(c))

- a) Minor Modifications to the Development were reviewed to adjust the residential parking ratio at Calyx I&II, and to increase the ground floor height on Calyx II and 9B in response to grade.
- b) A Minor Modification to the Development Agreement was approved November 21, 2022 to adjust the property boundaries at the NC 54 entrance adjacent to the Glen Lennox Shopping Center.