

## 11-04-2020 Town Council Meeting

### Responses to Council Questions

#### **ITEM #16: Consider an Application for Limited Scope Special Use Permit Modification - Carraway Village, 3000 Eubanks Road**

**Council Question:**

Can Council approve portions of the request and not others?

**Staff Response:**

*The options for action: The request can be approved as presented, the request could be revised and approved with applicant consent, the request could be partially approved, or the full application could be denied.*

**Council Question:**

This applicant and others for self-storage previously have stated that there is significant unmet need for self-storage in Chapel Hill. Has a market analysis been done that we can review or can we ask the applicant for the source of this statement or evidence to back it up?

**Council Question:**

There are currently three pending applications for self-storage facilities pending, two of which are before us on Nov. 4th – one for an initial hearing and one for approval. It is not clear whether the Town needs and we should approve all three facilities. Can the Town staff and/or applicants provide us with some sense of market needs and a framework for deciding how many and which facilities it would make sense for the Town to approve?

**Staff Response:**

*We have attached a Market Study from 2017 that was completed for D.R. Bryan for the exploration of self-storage at Chapel Hill 40 and it tells us that there was approximately 335,000SF of self-storage demand in the Chapel Hill market, if there is some percentage of it used for commercial uses. Being that the market study was completed in 2017 there may be additional demand for the self-storage in our market not reflected in that study. If we combine the three pending projects, there is approximately 370,000SF of self-storage being considered to be built in Chapel Hill; at Carraway Village, Putt-Putt area and 1200 Martin Luther King Jr. Blvd.*

*The one thing that is important to consider with markets is that we do projections based on a multitude of factors, however until the units are built and occupied it is a projection. It is also important to note that financing approval requires some level of confidence that the market can support those units for the financing to be secured. Markets can be expanded based on the offering of amenities to a greater or larger market area, or narrowed by having only basic units.*

*It seems reasonable at this point in time to think that the Chapel Hill market could support the three self-storage projects being requested.*