

Developer: Aspen Heights Partners – Company Overview & Platform Advantages

Founded in 2006, Aspen Heights Partners (AHP) is a national multifamily and student housing developer headquartered in Austin, TX with eastern regional headquarters in Charlotte, NC. With over \$2.8 billion in 48+ development projects across the nation since its founding, AHP has been dedicated to building a unique platform with an emphasis on creative designs that connect with the community. This dedication has enabled AHP to establish a proven track record of executing successful multifamily projects throughout the country, while consistently being ranked among the top developers, owners, and managers in the student housing sector. AHP's success is predicated upon leveraging key advantages of its innovative platform, including:

- Capability to utilize national reach and resources while maintaining superior local focus on communities where projects are developed.
- Defined strategy to develop and own projects with a long-term approach.
- On-site, self-management of all projects allows for deep community involvement and high-quality residential experience to serve unique needs of tenants.
- Potential for local job creation in construction and management of residential communities.
- Central focus on quality of construction across all residential product types.
- Innovative development approach that naturally fosters collaboration with local municipalities.

Site Location & Existing Conditions Informing Developer's Proposal

The approximately 20-acre site (a portion of a larger lot) with Orange County PIN # 9880564638 is located between Weaver Dairy Rd and I-40 just east of MLK Jr Blvd, and within the Chapel Hill Town Limits.

The property falls in Chapel Hill's "Focus Area 2: North MLK Jr. Blvd. Area Map" noted in the 2020 Comprehensive Plan. To the direct north is I-40, and multifamily uses flank the southwest and southeast. St. Benedict's Anglican Church sits directly south. The property slopes downward ~45' from north to south (I-40 towards Weaver Dairy), this natural site topography informed the conceptual design of the proposed project, as AHP intends to leverage the existing grade to develop pleasant views and geographic orientation while still being sensitive to the massing and density of the adjacent properties.

A stream determination was completed in April of 2021 by S&EC which determined that jurisdictional wetlands and streams exist on the site. Please see supplemental stream determination documents enclosed with the subject's Concept Plan Application for additional detail on the location and classification of identified on-site features. AHP's Concept Plan for the proposed project contemplates required buffers associated with the property's streams and wetlands as determined by the aforementioned study. Perennial and intermittent streams create RCD areas located on the eastern side of the property that are to remain undisturbed. Additionally, a 100' buffer is applied along I-40 providing a dense, natural buffer between the highway and future development.

Driven by the surrounding uses, parcel boundary configuration, topography, utility and road easements, and wetland/stream buffers, the proposed development offers a unique ability to assimilate to the surrounding uses, conform with the Town's goals, and create a very unique project to help provide residents a strong sense of community. Additionally, perimeter buffers will be planted in accordance with the Land Use Management Ordinance and Chapel Hill Design Manual to provide appropriate

transitions between new development and the existing church and residential properties. In addition to protected areas and buffers, landscaping throughout the project will be thoughtfully designed to create appealing and aesthetic spaces for residents and visitors.

Overview of Proposed Development

The project will consist of 337 units comprised of one 4/5-story building containing 311 units and 51 townhome units with attached garages. The single 4/5-story building concentrates density at the rear of the site with townhomes positioned at the two entrances to the site creating an escalation of density.

The community is located +/- 0.5 miles from MLK Jr. Blvd., allowing it to leverage the neighborhood retail and local lifestyle perks while providing convenient access to I-40 and the planned BRT expansion. Additionally, the employment base of Raleigh is only a ~30-minute drive east along I-40.

A critical element of the project is to establish a sense of community when entering the development from both access points by strategically placing the townhomes and creating a lower density corridor. When entering the site from Weaver Dairy and passing through/by the townhome portion of the community, the topo and primary building configuration allows for a strong and inviting presence. Moreover, a curve in the access road funnels pedestrian and vehicular traffic into the two-story porte-cochere where the main indoor and courtyard amenities are located. Internal parking and drive aisles were designed with easy circulation in mind. This approach is exemplified by the multiple access points including a driveway passthrough under a portion of the building.

The project's exterior aesthetic will feature high-quality materials and a modern design with anti-monotony characteristics. Traffic impacts will be further evaluated with a TIA before a CZP submittal, and appropriate measures will be taken to mitigate negative impacts.

The proposed development will be covered under an approved erosion and sediment control plan to minimize impacts to any off-site undisturbed areas and to keep denuded runoff on site for treatment prior to discharging into any existing waterways. The stormwater approach for this project will include a proposed drainage network of overland sheet flow, shallow concentrated flow, and eventually a reinforced concrete pipe network. Surface runoff will be proposed in all locations suitable for surface measures prior to being put into the pipe system, thus taking advantage of any infiltration properties of suitable soils for the reduction of stormwater runoff.

Developer Objectives & Goals

1. *Foster a neighborly sense of "place".*
 - Building's step and ascend up the slope, opening to reveal an entry plaza for the multifamily building, pushing the face of the building off the street and reducing the mass of the building.
 - The Multifamily nestles into the hill and transitions to a smaller scaled Townhome building as one exits the community to the west.
 - Townhomes are situated close to the street along a tree-lined boulevard with parallel parking for guests, and resident parking in garages behind the homes to enhance this sense of arrival.

2. *Traffic Calming*

- The goal is to give strong consideration to the safety of motorists, cyclists, joggers, and walkers.
- Roadway shifts, on-street parking, and a traffic choking corner are intended to reduce speed and enhance the street environment for non-motorists.
- Can combine the above measures with curb extensions for protected parking, and landscaping for beautification.

3. *Connectivity & Mobility*

- The proposed site will be accessed from a proposed roadway connecting to Weaver Dairy Road and connecting to the future LullWater development to the west. The roadway continues through LullWater to connect to Old University Station Rd, creating a new block.
- The North Martin Luther King Jr. Boulevard area is envisioned as a gateway to downtown from the north by leveraging future pedestrian and bus rapid transit service.
- Access to the Timberlyne Trail from Weaver Dairy which will provide a trail option to get downtown.

4. *Meet growing demand/need for housing to serve Chapel Hill residents.*

- Chapel Hill's population continues to grow, but Town limits are not. The population has increased by more than 50% over the 25-year period from 1990 to 2015 per the Town of Chapel Hill Mobility & Connectivity Plan 2020. According to the US Census Bureau, the Triangle area's population increased from ~300k from 2015 to 2021, which is an average annual increase of roughly 2%, or 29,000 people.
- The proposed AHP project would serve the function of meeting the mounting demand housing serving Chapel Hill residents with new apartments that maintain pedestrian proximity to public transportation while also providing affordable units onsite.
- Leveraging its innovative development and operating platform, AHP intends to construct a high-quality community that is expertly programmed for Chapel Hill residents with amenities such as a fitness center, remote working environments, and outdoor amenities.

5. *Design and deliver a project aligned with the Town of Chapel Hill's Comprehensive Plan and Development Opportunity objectives for the subject location.*

- The proposed multifamily use is consistent with the predominant uses, further outlined below in the Statement of Compliance with Comprehensive Plan.
- The site is also located within one of the Town's Development Opportunity Areas.
- With a design focused on encouraging multimodal transit through varying pedestrian access points and strategic addressing of surrounding streets, the proposed development will be well-positioned to employ the North MLK Focus Area Principle of Connectivity/Mobility.
- The proposed development has been designed with environmentally sensitive areas and surrounding land uses in mind, and over a third of the site will be vegetated and preserved in its natural state.

6. *Leverage subject location along expanding Bus Rapid Transit (BRT) route to enhance tenant mobility options and contribute to success of the BRT expansion project.*

- The location of AHP's proposed multifamily project fronting the BRT expansion route (Weaver Dairy) represents an easily accessible public transit option for future tenants with a proposed stop just west of the site.
- The subject's adjacent proximity to the BRT route should elevate ridership with residents taking the bus network, ultimately contributing to the success of this public transit initiative.

Affordable Housing Considerations

Based upon the Inclusionary Zoning Ordinance (Section 3.10), AHP understands the Town of Chapel Hill's objective to "...provide affordable housing to households of a broad range of income levels in order to maintain a diverse population and to provide housing for those who live or work in the Town." In addition, given the subject development's size (i.e., more than five multifamily units proposed), AHP is aware that the Ordinance mandates 15% of all market rate units shall be set aside as affordable for low-to-moderate income households.

AHP is committed to being a quality steward of the Town's affordable housing objectives by leveraging creative approaches that will be mutually beneficial to the proposed project and the surrounding community. AHP and the project team look forward to engaging the Town to develop an affordable housing proposal that maximizes these benefits.

Statement of Compliance with Comprehensive Plan

Aspen Heights Partners is proposing a multi-family and townhome development on Weaver Dairy Road in accordance with the CH2020 Comprehensive Plan. The proposed plan addresses the following themes with their corresponding goals: A Place for Everyone, Community Prosperity and Engagement, Getting Around, Good Places, New Spaces, Nurturing our Community, and Town and Gown Collaboration. Similarly, it meets the intent of the North MLK Boulevard Sub-Area D focus area of the Future Land Use Map.

Theme 1: A Place for Everyone

One of the goals of Theme 1 is to provide a range of housing options for current and future residents. This property is located within the North MLK Boulevard Corridor, and the Future Land Use Map Update to Chapel Hill 2020 shows the sub areas of the corridor, calling out various land uses and densities. This sub-area calls for a mix of uses, including multi-family residential as a primary use and townhomes as a secondary use, which this proposal fulfills. Townhomes are specifically located in the 'Transitional Area' of the parcel to fit within the surrounding developments. Multi-family residential will contribute to the mix of housing options and land uses in the area overall. Providing housing central to existing commercial nodes gives residents access to nearby opportunities.

Theme 2: Community Prosperity and Engagement

A goal of Theme 2 is to promote a safe, vibrant and connected community as well as foster success of local businesses. The proposed development is tucked away behind other residential communities and a church property, providing a safe retreat for residents. It is also close to multiple commercial pockets and has easy access to I-40 and nearby bus stops, which provides residents with a variety of options to support local business restaurants, retail, and services.

Theme 3: Getting Around

As noted previously, the proposed project will be well connected to commercial areas within a mile of the property. There is a bus route along Weaver Dairy Road and the proposed Bus Rapid Transit (BRT) on MLK Jr Blvd, providing new residents easy access to public transportation. As the area continues to develop around this corridor, opportunities for connecting trails along I-40 will create more opportunities for getting around without a car. Whether it is a moderate walk, a short drive, or hopping on the bus, future residents of the proposed multi-family project will have multiple transportation options to choose from. Additionally, the proposed right of way through the property will connect to the adjacent project to the west and out to Old University Station Road. A future TIA will inform the team of any other improvements needed to ensure a development design that minimizes traffic impacts and does not subtract from the quality of life of existing neighbors and future residents.

Theme 4: Good Places, New Spaces

The proposed development provides new housing options to the North MLK Boulevard corridor, while simultaneously allowing for transitions between existing and future residential and commercial uses. It will be consistent with the height recommendations as described for 'Sub-Area D' for the North MLK Boulevard corridor and maintains the residential feel of neighboring communities. Townhomes provide a transition to multifamily from Weaver Dairy Road and from the future Lullwater project to the west. Vegetated buffers will be preserved along I-40 and planted appropriately to separate existing neighborhoods from new development. Amenity area will be located central to the development, to offer a space for gathering and community development.

Theme 5: Nurturing our Community

This project will protect and maintain environmentally sensitive areas on the eastern side of the property; there will be no impact to RCD area. As shown in the site plan, over a third of the site will be preserved with its existing vegetation. The proposal also supports the Chapel Hill Climate Action Plan with the buildout of a multiuse path along I-40. Providing connectivity and access to trails will promote active transportation via walking and biking to reduce vehicle use and emissions, therefore reducing carbon footprint and improving air quality.

Theme 6: Town and Gown Collaboration

By contributing to the range of housing options, this development will provide residents of varying ages, including recent UNC graduates, with new rental housing opportunities. The proposed project is near many medical offices including UNC Pediatrics at Weaver Crossing. With existing bus routes and the future BRT along MLK, future residents will have easy access to nearby medical offices and UNC Hospital.

Statement of Compliance with Design Guidelines

The Aspen Heights Partners multi-family project will be built in compliance with the Town's Design Guidelines.

The architecture will be carefully designed with high-quality materials, contemporary design, and will have thoughtful transitions to properties along the subject site's boundaries. The main apartment building has been designed to break up massing with features such as a driveway/pedestrian passthrough and interior and exterior courtyard spaces. Surface parking will be provided for the apartments and townhomes with guest parking provided as parallel spots along the proposed roadway through the site.

Landscape buffers will be designed in accordance with the Town's design manual and with the use of best practices to provide appropriate transitions between the building and streetscapes and adjacent land uses.

Vehicular connectivity will be provided from Weaver Dairy Road to the future LullWater development to the west, and internal roadways will avoid dead-end streets as much as possible. Pedestrian connections will be provided along the future roadway through the site and a multi-use path will be provided along I-40, connecting to the future multi-use path in the LullWater development.

Stormwater management facilities, water, sewer, and other utilities will be provided in accordance with the applicable guidelines, standards, and regulations.