



Biannual Update

BLUE HILL DISTRICT

March 2018

DEVELOPMENT PROJECTIONS

Staff provided economic projections in 2014, based on market trends, developer analysis, and project proposals prior to the creation of the district.

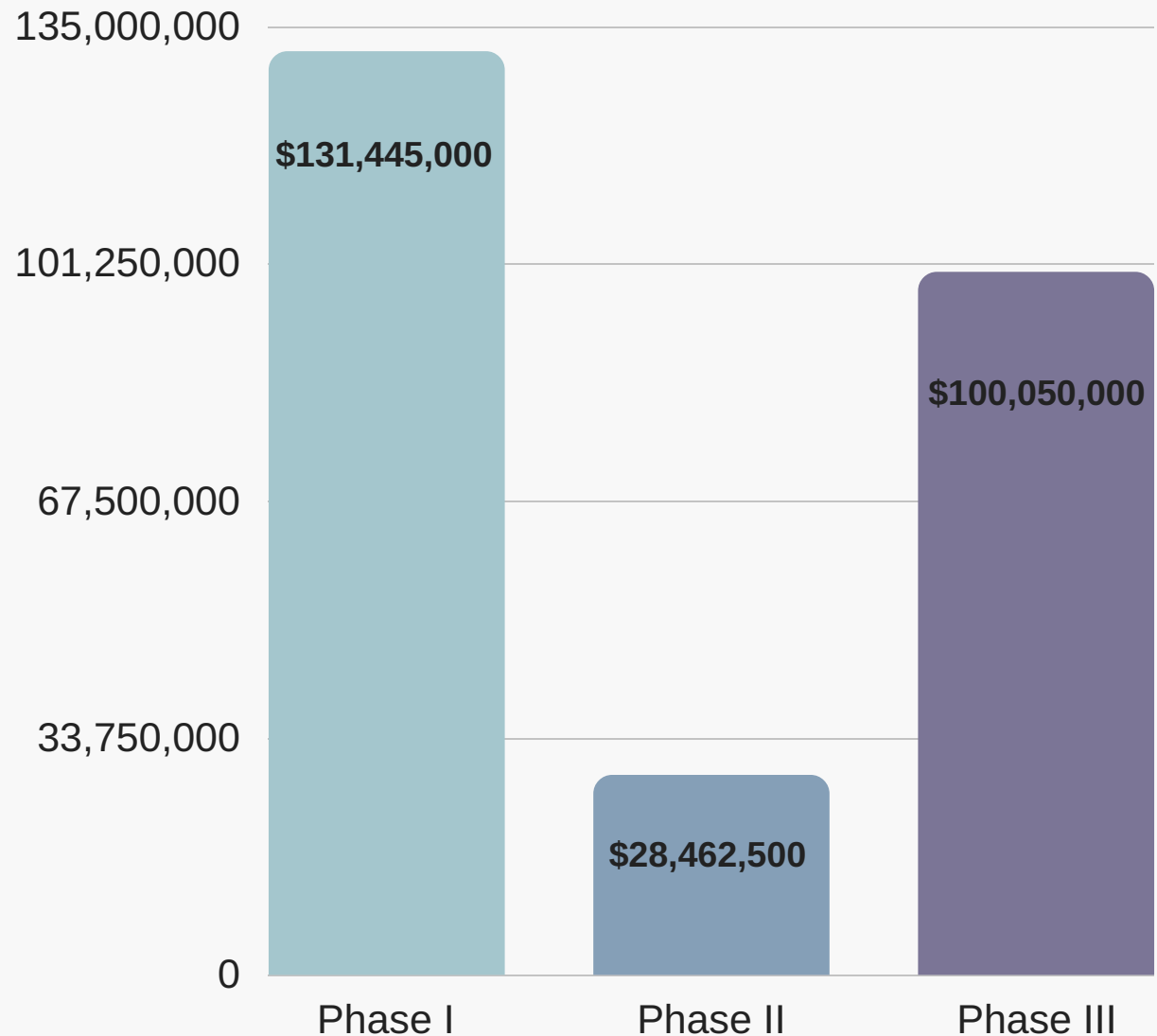
Phase I
2014-2018

Phase II
2018-2024

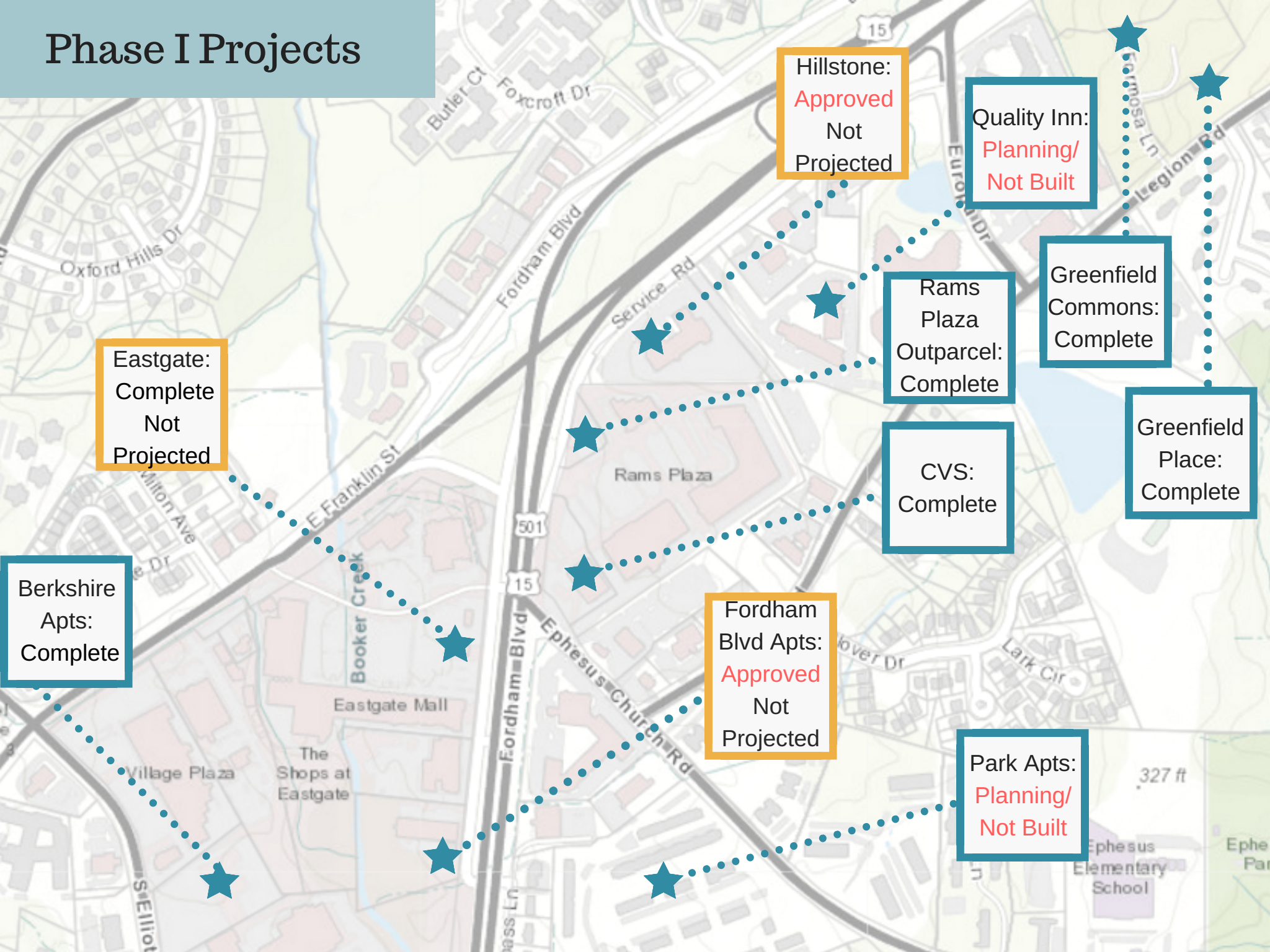
Phase III
2024-2029

Total expected development
based on
November 2014 estimates
= \$260 million.

Estimated Development Per Phase Projected Added Value (2014)



Phase I Projects



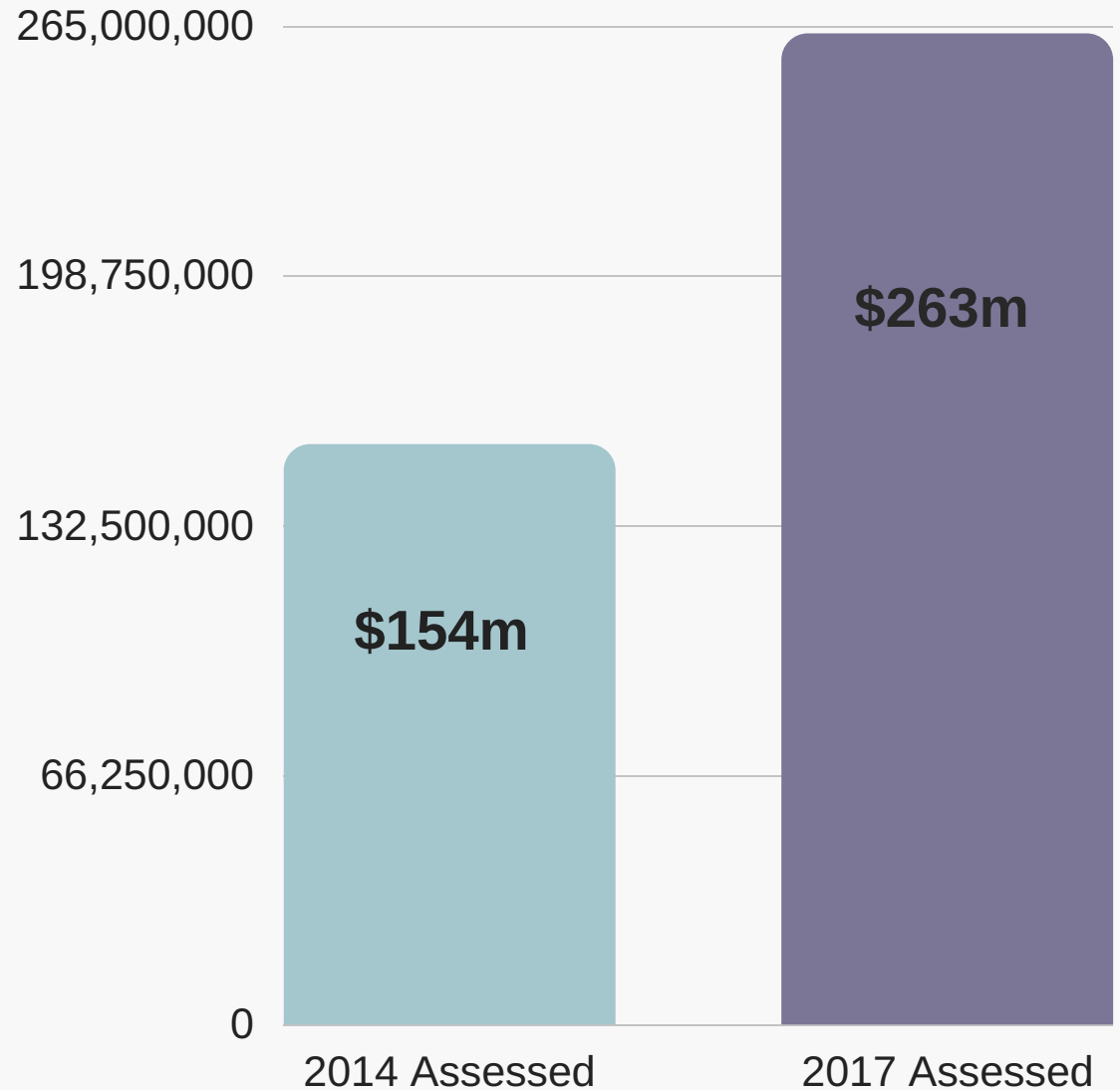
DISTRICT VALUE

District value has
achieved 71% growth in
phase 1 year 3 of 4

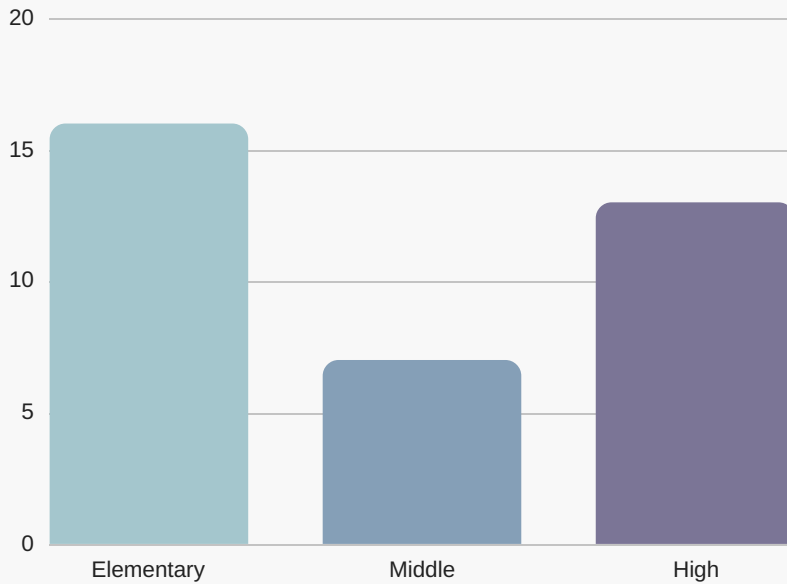


Orange County Tax Data

Increase in District Value

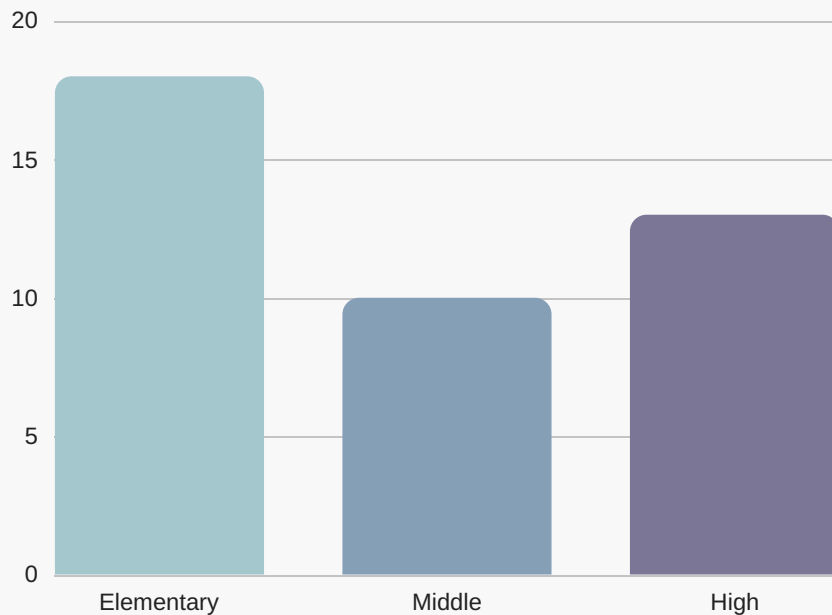


2014 Students



36
Total

2017 Students



41
Total

SCHOOL DISTRICT



As residential options within the district increase, children attending Chapel Hill-Carrboro Schools are also increasing

5

Additional school attending children residing in the District since 2014

Data from Chapel Hill-Carrboro City Schools



SQUARE FOOTAGE OF NEW USES

2011 TIA Projections*

Market Potential

Full Build Out 2020

Office= 360,000 SF

Retail= 258,000 SF

Residential= 900 units

2014 Development Projections for

Phase 1

Office= 0 SF

Retail= 30,000 SF

Residential= 1000 units

2017 Development Built

Phase 1 Year 3 of 4

Office= 0 SF

Retail= 39,061 SF

Residential= 346 units

(Berkshire Apts + Greenfield Place)

*2011 TIA Projections (also used in Small Area Plan) based on market potential, not planned development

2014 development projections prepared by Economic Development Staff.

PHASE I DEVELOPMENT

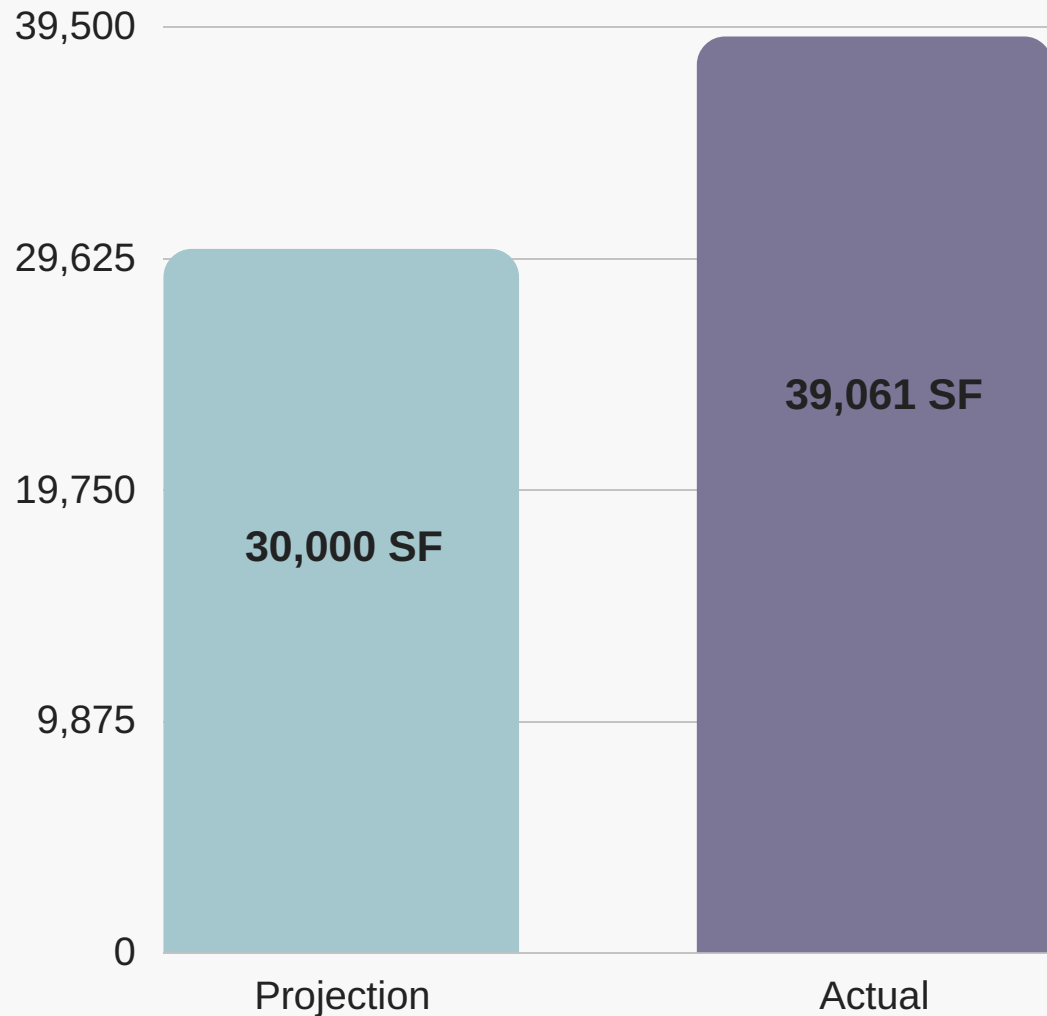
Exceeded Retail Target

13,000 SF CVS
7,761 SF Eastgate
2,700 Rams Outparcel
15,600 Berkshire Apts



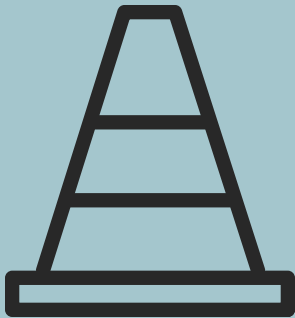
Additional retail space
created above projection
in phase 1 year 3 of 4

Square Footage of Retail Added 2014-2017



PERMITS

**Permits within
Blue Hill District since
adoption of Form Based
Code**



*Permit Data
from Development
Application Summary
Report

Form District Permits

2015

Berkshire Apts., Mixed Use
CVS at Rams Plaza, Commercial
Rams Plaza Outparcel, Commercial

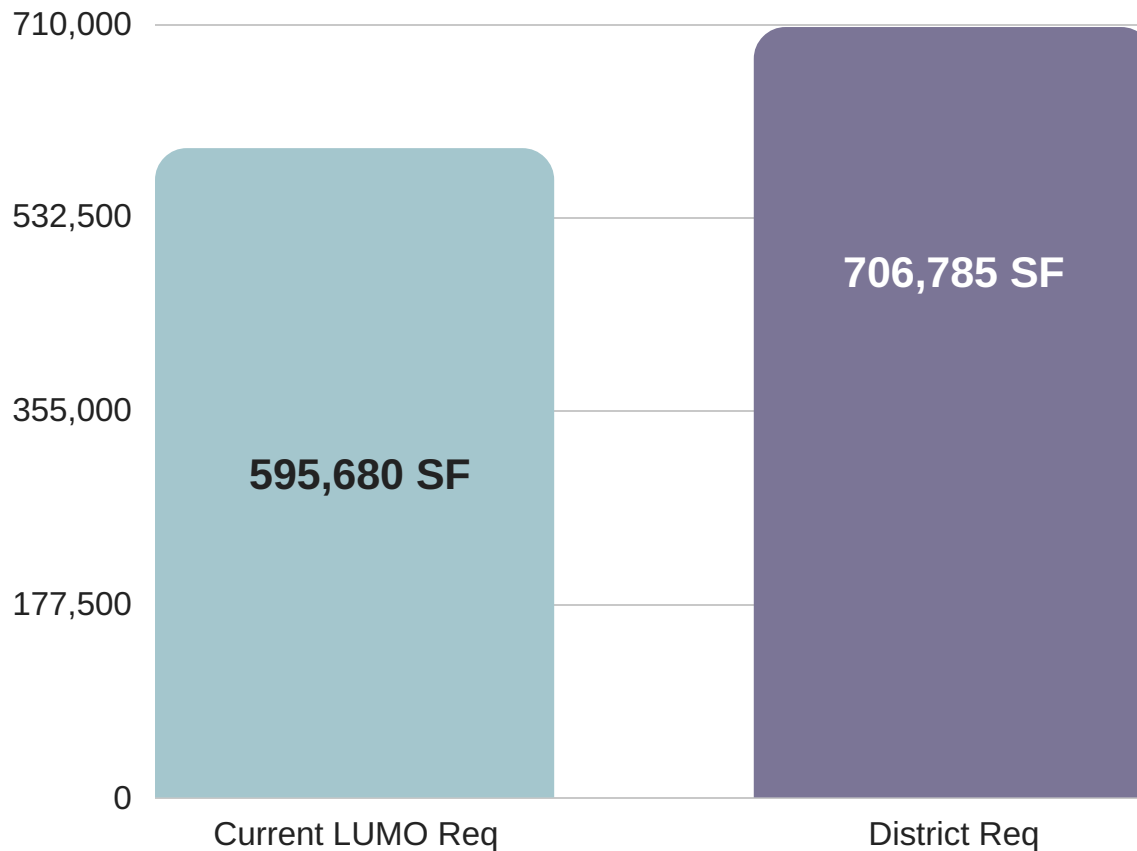
2016

Eastgate Bldg D, Commercial
Greenfield Place, Residential

2017

Hillstone Apartments, Residential
Greenfield Commons, Residential
Fordham Blvd Apartments, Residential

IMPERVIOUS SURFACE TREATMENT



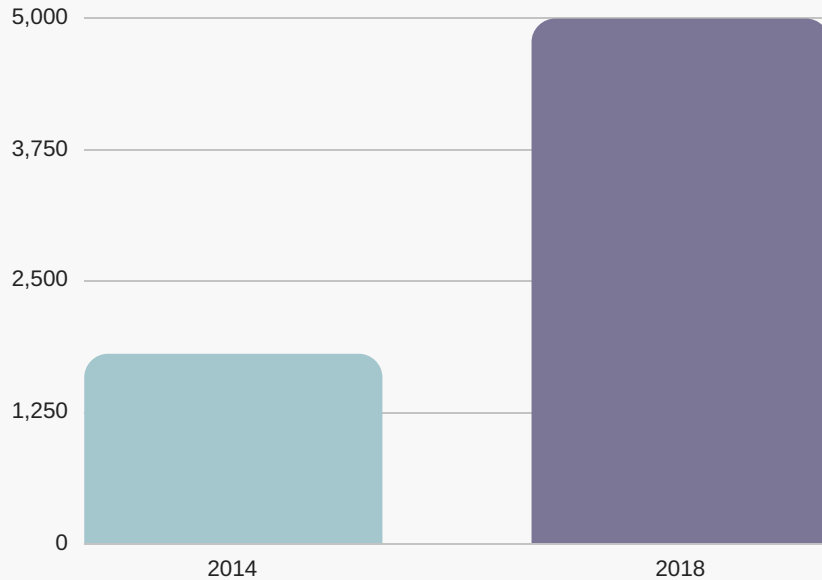
District stormwater regulations require more impervious surface treatment than the town-wide requirement.

Since the implementation of the Form Based Code, new and permitted developments have been required to adhere to these standards. This has resulted in an additional 111,000 SF of surface treatment above the normal requirement.



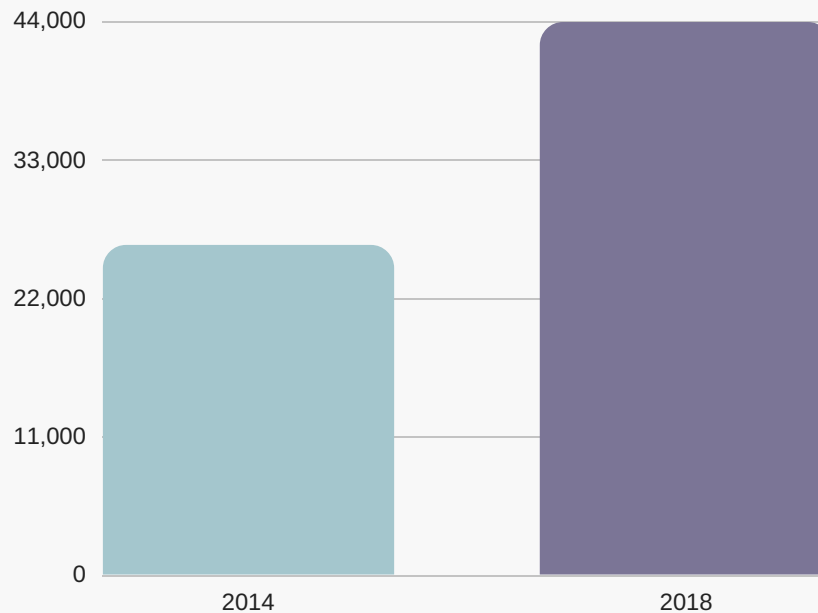
Increase in impervious surface treatment above town-wide standard

Greenways/Paths (in linear ft)



+177%

Sidewalks (in linear ft)



+68%

CONNECTIVITY

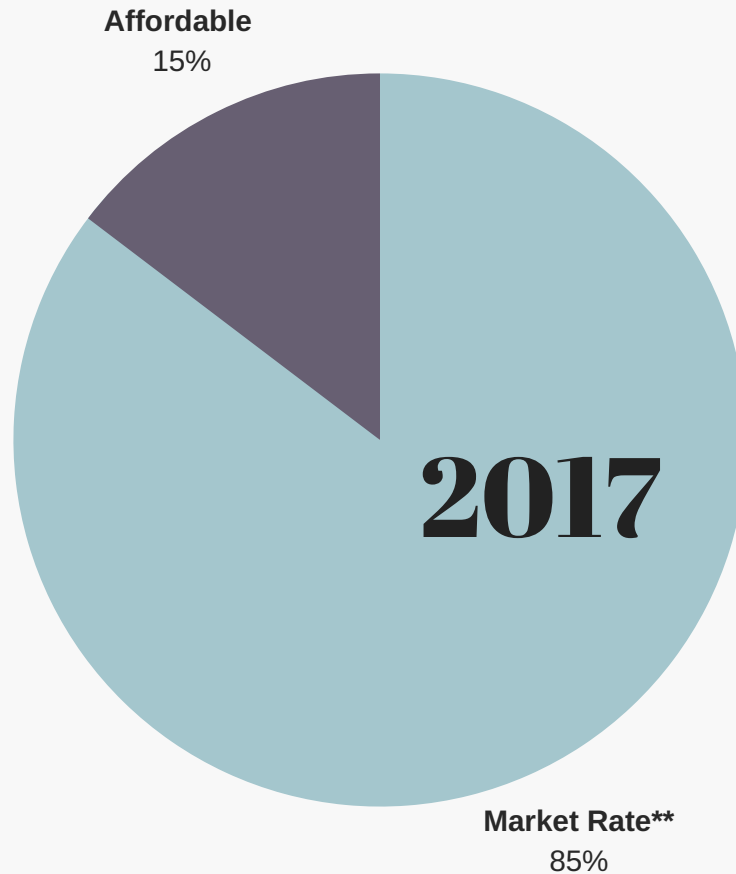
Increase In:
Sidewalks (linear feet)
Bike lanes + Sharrows (linear feet)
Trails and Greenways (linear feet)
Bicycle parking (number of covered
and uncovered spaces)



396

Bicycle Parking Spaces
Permitted in 2017

Current Affordable
Housing
(as percentage of net new
housing in district)*

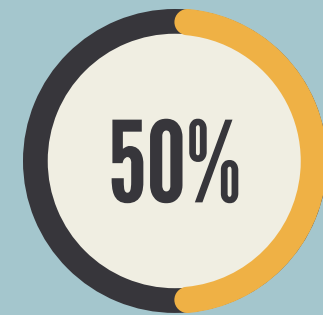


*Includes built and permitted units

**Includes Hillstone, Fordham Blvd Apts. & Berkshire Apts

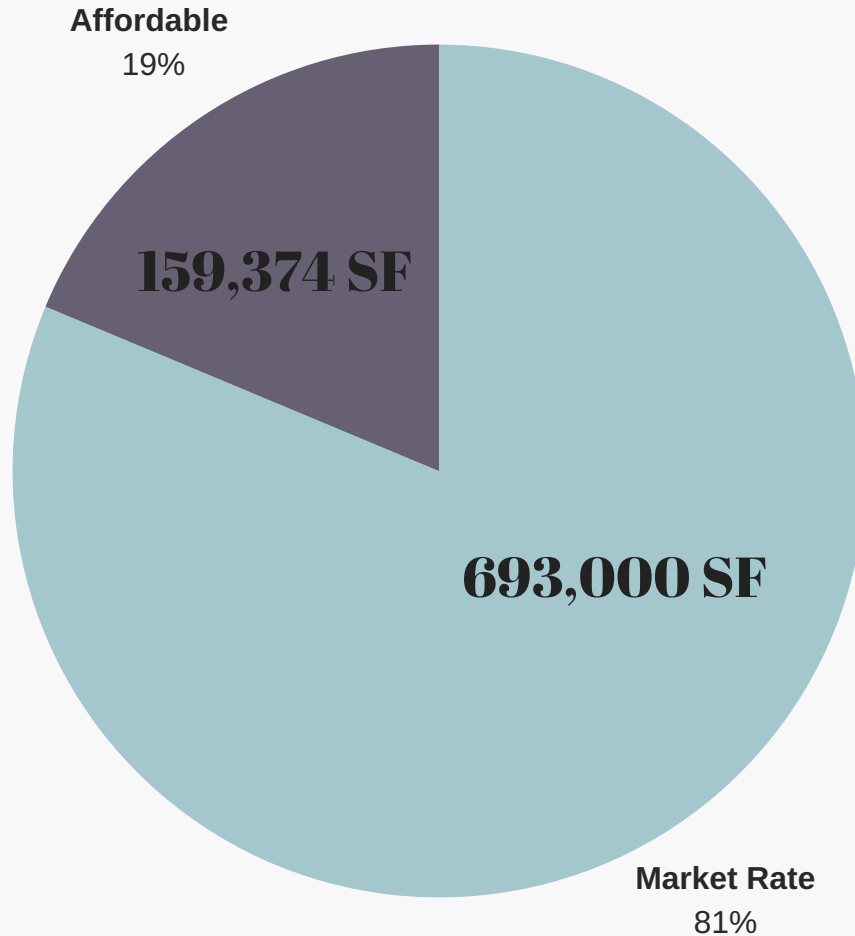
HOUSING

Goal: **300** new units
of District affordable
housing for all 3
phases or
20% of total new units



Progress:
149 affordable units
permitted or under
construction -
Half of goal

2017 Total Square Footage of Net New Housing



Market Rate includes Berkshire, Fordham Blvd & Hillstone
Affordable includes Greenfield Commons & Greenfield Place

HOUSING

New affordable housing represents 19% of total new housing square footage; 15% of total new housing units