

Bridgepoint

Capkov Ventures Inc.
Town Council
12-9-2020

Location: Chapel Hill North Carolina,
Northwest corner of Weaver Dairy Extension
& Homestead Road

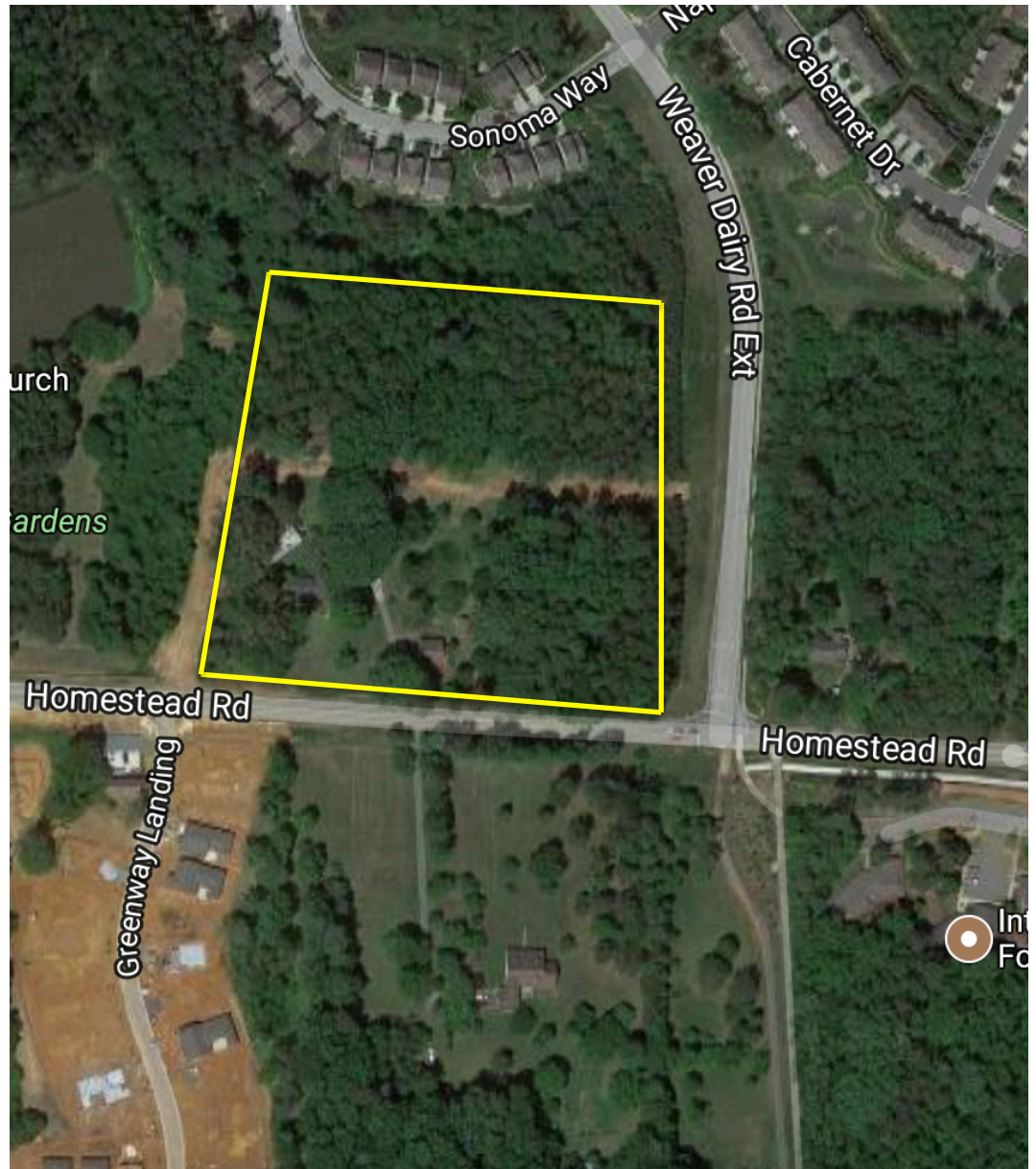
Lot Size: Gross Land Area – 8.35 Acres

Net Land Area: 9.12 Acres

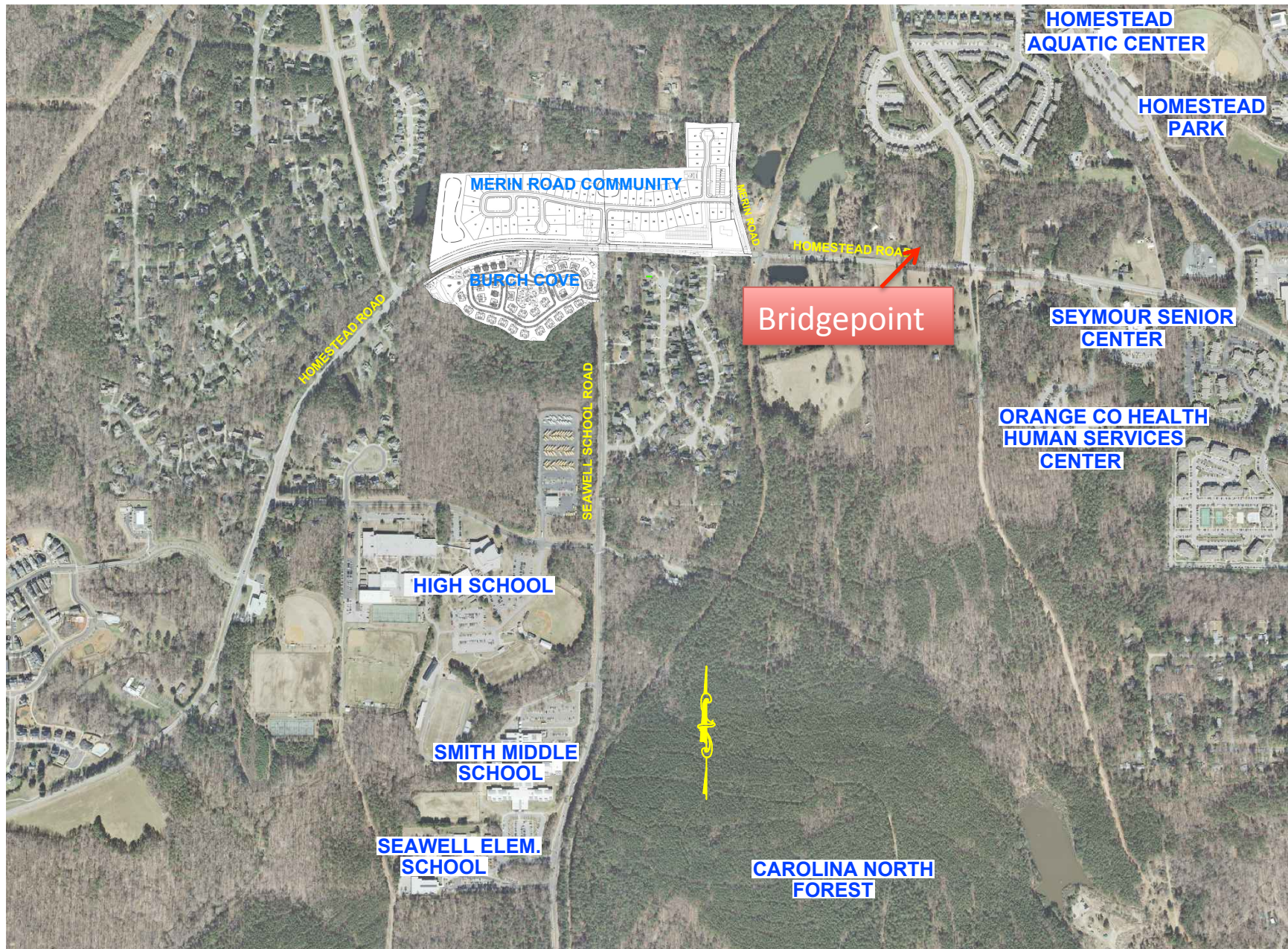
Zoning: R-5-C

Parcel Identification Numbers:
9870-91-4489 & 9870-91-9528

Owner: Capkov Ventures Inc.
919-942-8005



Landmark Map



Streetscape



Streetscape



Site Plan

N ↑



1. Neighborhood Green
2. Gathering Place
3. Swing Set & Benches
4. Greenway-Future Path
5. Mail Center
6. On-Street Parking (17)

Bridgepoint Site Plan

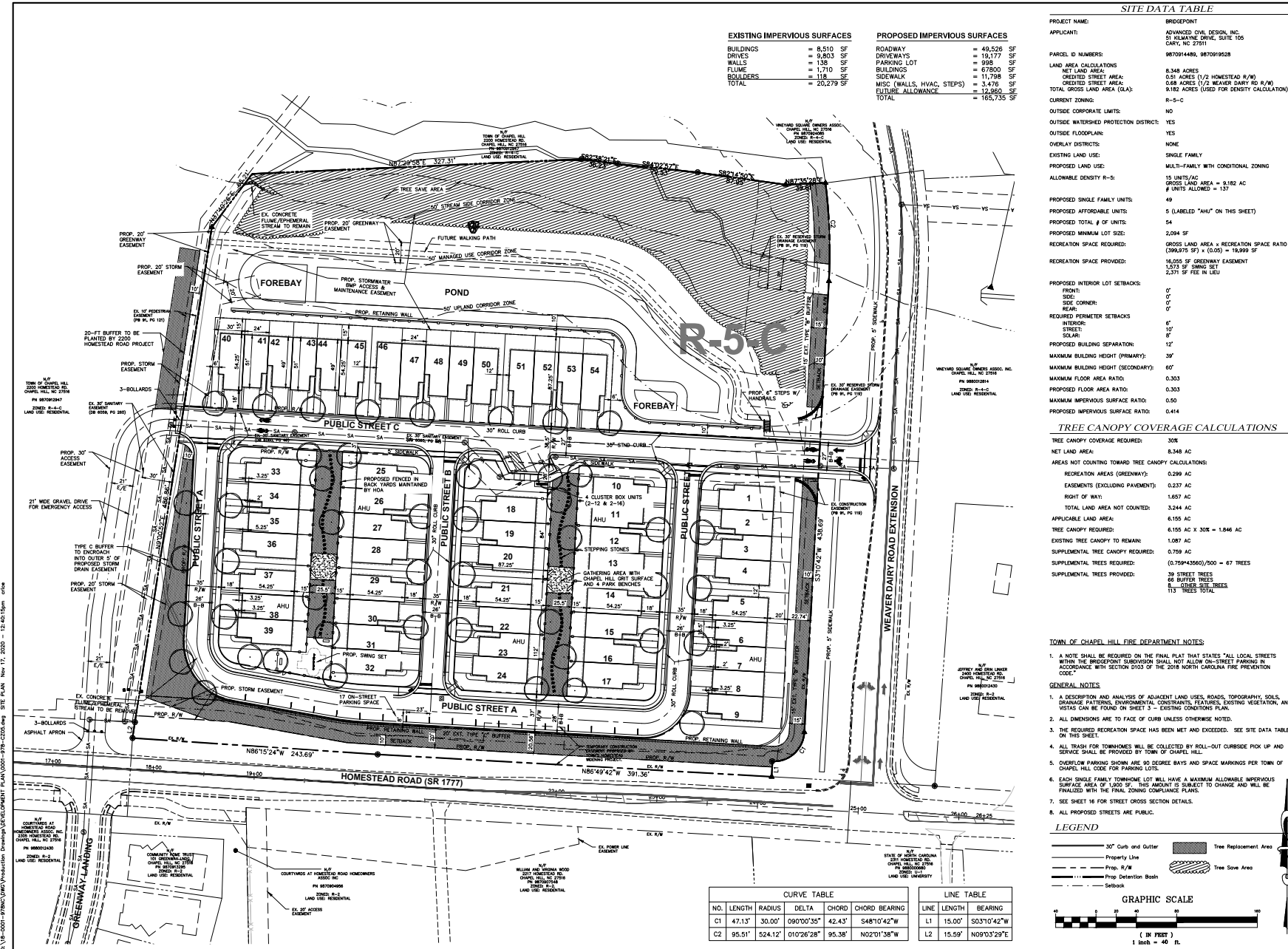
Plan dated 11-10-20

Rendered by:
Brian Peterson, AIA, Urban Designer
Town of Chapel Hill

Combined Site Plan



Site Plan



SITE DATA TABLE

PROJECT NAME:	BRIDGEPOINT
APPLICANT:	ADVANCED CIVIL DESIGN, INC. 21 KOLMAR DRIVE, SUITE 105 CARY, NC 27511
PARCEL ID NUMBERS:	987091489, 987091528
LAND AREA CALCULATIONS:	8.348 ACRES 0.51 ACRES (1/2 HOMESTEAD R/W) 0.88 ACRES 1/2 NEARBY DAILY RD R/W 9.182 ACRES (USED FOR DENSITY CALCULATION)
TOTAL GROSS LAND AREA (GLA):	9.182 ACRES
CURRENT ZONING:	R-5-C
OUTSIDE CORPORATE LIMITS:	NO
OUTSIDE WATERSHED PROTECTION DISTRICT:	YES
OUTSIDE FLOODPLAIN:	YES
OVERLAY DISTRICTS:	NONE
EXISTING LAND USE:	SINGLE FAMILY
PROPOSED LAND USE:	MULTI-FAMILY WITH CONDITIONAL ZONING
ALLOWABLE DENSITY R-5:	15 UNITS/AC GROSS LAND AREA = 9.182 AC # UNITS ALLOWED = 137
PROPOSED SINGLE FAMILY UNITS:	49
PROPOSED AFFORDABLE UNITS:	5 (LABELLED "AHU" ON THIS SHEET)
PROPOSED TOTAL # OF UNITS:	54
PROPOSED MINIMUM LOT SIZE:	2,084 SF
RECREATION SPACE REQUIRED:	GROSS LAND AREA x RECREATION SPACE RATIO (994,975 SF) x (0.005) = 19,999 SF
RECREATION SPACE PROVIDED:	16,655 SF GREENWAY EASEMENT 1,573 SF SWING SET 2,371 SF FEE IN LEU
PROPOSED INTERIOR LOT SETBACKS:	FRONT: 30' SIDE CORNER: 10' REAR: 10' REQUIRED PERIMETER SETBACKS INTERIOR: 6' STREET: 10' SOLAR: 8'
PROPOSED BUILDING SEPARATION:	12'
MAXIMUM BUILDING HEIGHT (PRIMARY):	30'
MAXIMUM BUILDING HEIGHT (SECONDARY):	40'
MAXIMUM FLOOR AREA RATIO:	0.303
PROPOSED FLOOR AREA RATIO:	0.303
MAXIMUM IMPERVIOUS SURFACE RATIO:	0.50
PROPOSED IMPERVIOUS SURFACE RATIO:	0.414

TREE CANOPY COVERAGE CALCULATIONS

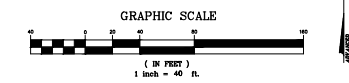
TREE CANOPY COVERAGE REQUIRED:	30%
NET LAND AREA:	8,348 AC
AREAS NOT COUNTING TOWARD TREE CANOPY CALCULATIONS:	
RECREATION AREAS (GREENWAYS):	6,399 AC
EASEMENTS (EXCLUDING PAVEMENT):	0.237 AC
RIGHT OF WAY:	1.837 AC
TOTAL LAND AREA NOT COUNTED:	8,475 AC
APPLICABLE LAND AREA:	6,155 AC
TREE CANOPY REQUIRED:	1,846 AC
EXISTING TREE CANOPY TO REMAIN:	1,087 AC
SUPPLEMENTAL TREE CANOPY REQUIRED:	0.759 AC
SUPPLEMENTAL TREES REQUIRED:	(0.759 AC * 2500) = 1897 TREES
SUPPLEMENTAL TREES PROVIDED:	39 STREET TREES 48 BUFFER TREES 8 OTHER SITE TREES 113 TREES TOTAL

TOWN OF CHAPEL HILL FIRE DEPARTMENT NOTES:

- A NOTE SHALL BE REQUIRED ON THE FINAL PLAT THAT STATES "ALL LOCAL STREETS WITHIN THE BRIDGEPOINT SUBDIVISION SHALL NOT ALLOW ON-STREET PARKING IN ACCORDANCE WITH SECTION 103.3 OF THE 2018 NORTH CAROLINA FIRE PREVENTION CODE."
- GENERAL NOTES:**
- A DESCRIPTION AND ANALYSIS OF ADJACENT LAND USES, ROADS, TOPOGRAPHY, SOILS, DRAINAGE PATTERNS, ENVIRONMENTAL CONSTRAINTS, FEATURES, EXISTING VEGETATION, AND VISTAS CAN BE FOUND ON SHEET 3 - EXISTING CONDITIONS PLAN.
 - ALL DIMENSIONS ARE TO FACE OF CURB UNLESS OTHERWISE NOTED.
 - THE REQUIRED RECREATION SPACE HAS BEEN MET AND EXCEEDED. SEE SITE DATA TABLE ON THIS SHEET.
 - ALL TRASH FOR TOWNHOMES WILL BE COLLECTED BY ROLL-OUT CURBSIDE PICK UP AND SERVICE SHALL BE PROVIDED BY TOWN OF CHAPEL HILL.
 - OVERFLOW PARKING SHOWN ARE 90 DEGREE BAYS AND SPACE MARKINGS PER TOWN OF CHAPEL HILL CODE FOR PARKING LOTS.
 - EACH SINGLE FAMILY TOWNHOME LOT WILL HAVE A MAXIMUM ALLOWABLE IMPERVIOUS SURFACE AREA OF 1,900 SF. THIS AMOUNT IS SUBJECT TO CHANGE AND WILL BE FINALIZED WITH THE FINAL ZONING COMPLIANCE PLANS.
 - SEE SHEET 16 FOR STREET CROSS SECTION DETAILS.
 - ALL PROPOSED STREETS ARE PUBLIC.

LEGEND

30' Curb and Outlet	Tree Replacement Area
Property Line	Tree Save Area
Prop. R/W	
Prop. Detention Basin	
Setback	



PROJECT PREPARED BY: ADVANCED CIVIL DESIGN, INC. 21 KOLMAR DRIVE, SUITE 105 CARY, NC 27511

PROJECT PREPARED FOR: KB HOME CAROLINAS 4006 SOUTH MIAMI BLVD., SUITE 100A ORANGE COUNTY, FL 32137

PROJECT NAME: BRIDGEPOINT

CONDITIONAL ZONING PLANS FOR KB HOME CAROLINAS

SITE PLAN

DATE: 11/10/2020

SCALE: 1" = 40'

DRAWN BY: JRR

CHECKED BY: CMR

PROJECT NUMBER: 18-0001-978

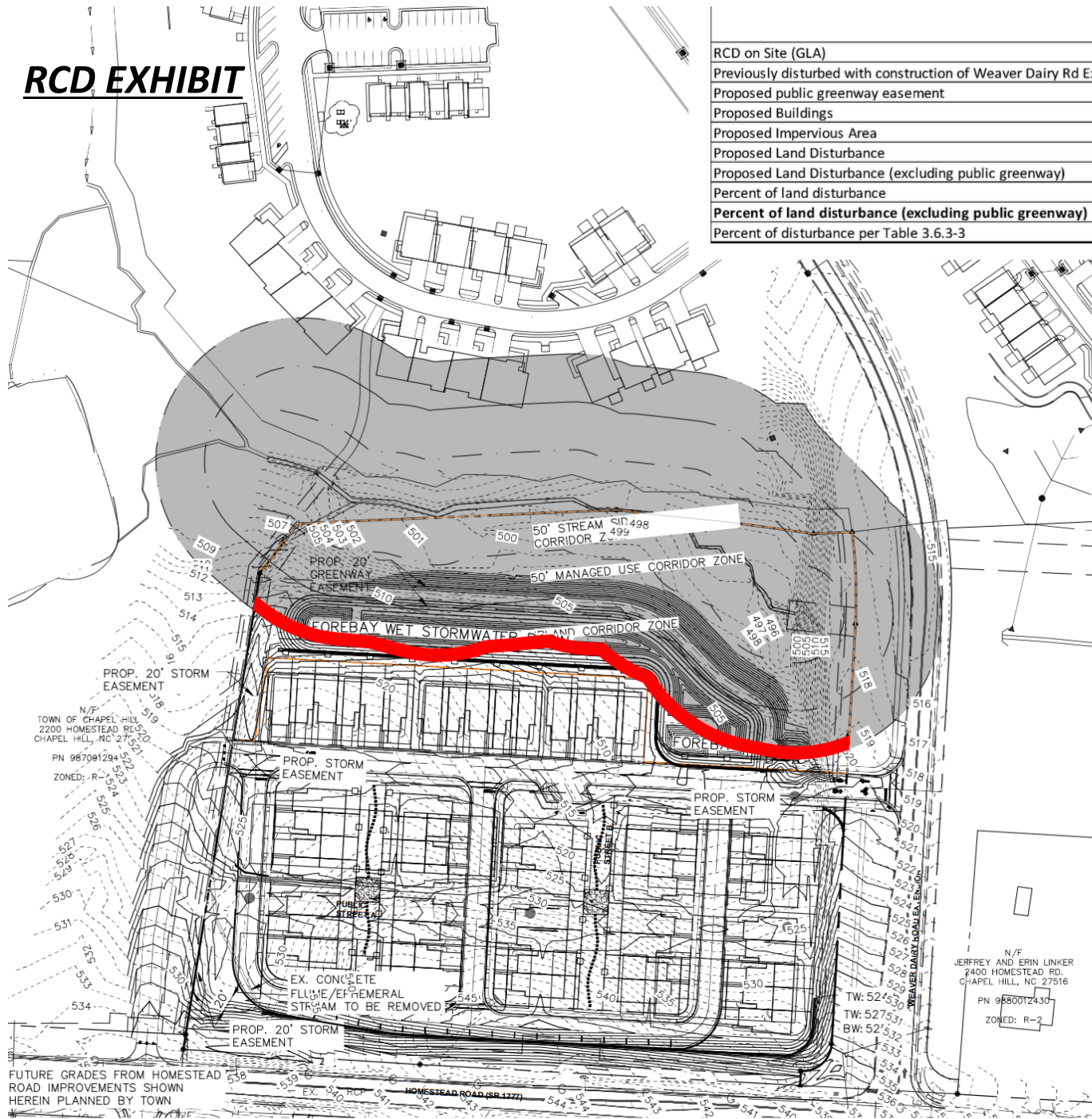
DRAWING NUMBER: 5 / 16

Bridgepoint RCD Table

<i>RCD Zones</i>	<i>Allowable Disturbed Area*</i>	<i>Initially Proposed Disturbed Area</i>	<i>Proposed Disturbed Area</i>	<i>Net Disturbed Area</i>
<i>Creekside</i>	20%	0%	0%	20% less disturbed area than permitted by LUO
<i>Managed</i>	40%	55%	22%	18% less disturbed area than permitted by LUO
<i>Upland</i>	40%	79%	58%	18% more disturbed area than permitted by LUO

- *Per Section 3.6.3-3 Chapel Hill Land Use Ordinance*

RCD EXHIBIT

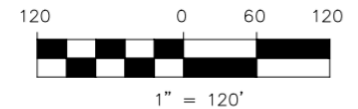


	RCD Areas (sf)		
	50-ft Stream Side	50-ft Managed Use	50-ft Upland
RCD on Site (GLA)	34,206	40,291	44,966
Previously disturbed with construction of Weaver Dairy Rd Ext.	6,088	12,150	14,959
Proposed public greenway easement	0	8,119	4,790
Proposed Buildings	0	0	0
Proposed Impervious Area	0	0	259
Proposed Land Disturbance	0	17,058	30,810
Proposed Land Disturbance (excluding public greenway)	0	8,939	26,020
Percent of land disturbance	0	42%	69%
Percent of land disturbance (excluding public greenway)	0	22%	58%
Percent of disturbance per Table 3.6.3-3	20%	40%	40%

LEGEND

- EXISTING 150-FT RCD
- 18% OVER 40% = 8,093 SF

GRAPHIC SCALE



RCD ENCROACHMENT EXHIBIT for BRIDGEPOINTE

TOWN OF CHAPEL HILL ORANGE COUNTY NORTH CAROLINA



51 Kilmayne Drive
Suite 105
Cary, North Carolina 27511
ph 919.481.6290
fax 919.481.6291

DATE: 11/30/2020

1 / 1

RCD Exhibit



HORACE WILLIAMS TRAIL

A spur of the Norfolk Southern Railroad leaves the main rail line near Hillsborough and trends southeast to Chapel Hill. The line serves the needs of the University of North Carolina co-generation plant and extends over 4.1 miles along this potential greenway.

- 1 **Millhouse Road to Eubanks Road**
The trail would begin at Millhouse Road just south of I-40 and continue through the Town's Operations Center and northern park and ride lot to Eubanks Road.

Resource Protection

The Town controls almost all of the land in this section. Only one parcel is currently missing. The Town can likely preserve a trail corridor on that tract when the property is developed in the future. The Town should be prepared to act swiftly to preserve the rail corridor in the event that the railroad should abandon the line.

Potential for Trail Development

The physical limitations of trail development in this section are few. An important connection could be made from the Horace Williams Trail to the Old Field Trail.

Summary of Constraints for Potential Trail Development

- One parcel of land is in private ownership.
- It would be necessary to build a portion of the trail on the existing park and ride lot property.
- It would be necessary to negotiate a crossing access with the Norfolk Southern Railroad to allow trail access to Millhouse Road.

Greenways

- Paved
- Unpaved
- Proposed Paved
- Proposed Unpaved
- Planned

Bike Facilities

- Bike Lane
- Wide Shoulder/Wide Outside Lane
- Proposed Facility
- Proposed Campus to Campus Connector

- Sidewalk
- Stream
- Railroad
- Town Property
- Park
- Open Space
- School
- UNC Property
- Parcel
- Town Limits
- Carrboro Limits



MAP 4.4 - HORACE WILLIAMS TRAIL



KB Homes Energy Saving Features

- 1) **Energy Star Certified** home verified by independent third party inspector
- 2) Thermal Enclosure System: air sealing, quality insulation and high performance windows to enhance comfort, improve durability. Reduce maintenance costs and help lower monthly utility bills.
- 3) Crawl spaces sealed, and conditioned, or energy efficient slabs
- 4) Water saving plumbing fixtures.
- 5) Water management System to help protect roofs, walls and foundations from water damage.
- 6) **LP TechShield** radiant barrier sheathing to help reduce cooling cost by lowering attic temperatures by up to 30 degrees F
- 7) **EcoBee3** lite smart thermostat
- 8) **Generation Lighting** ~~Traverse~~Lyte LED light fixtures at foyer, kitchen, family room, loft, flex, hallways, stairways, and walk-in closets. LED lighting is installed in approximately 90% of each homes lighting fixtures.
- 9) R-15 exterior wall insulation, R-38 blown attic insulation and 2-in. R-10 slab insulation
- 10) 14 Sheer **Carrier** HVAC system with gas furnace designed and installed to deliver more comfort, better moisture control, improved indoor air quality and quieter operation
- 11) Low-E **Ply Gem** windows with Grids on front of home and window screens on entire home
- 12) **Energy Performance Guide (EPG)** a monthly energy cost estimate to help you better understand the money-saving advantages of a KB home.
- 13) KB Home has industry leading HERS Scores that puts KB Home in the 50% fossil fuel reduction range.
- 14) KB Home hires professional disposal companies that sort through and recycle the construction debris.

Energy Efficiency and Greenhouse Gas Reduction

#1

sustainability priority for our stakeholders

100%

ENERGY STAR certified home commitment by KB Home for over a decade; while only 10% of U.S. new homes were ENERGY STAR certified in 2019

140,000+

ENERGY STAR certified new homes built since 2000; **11,797** in 2019

5 billion

pounds estimated cumulative CO₂ emission reduction from these homes

\$780 million

estimated cumulative utility bill savings

52

KB Home's average HERS Index energy performance score by the end of 2019, compared to a new-home average HERS Index score of 59 and resale average HERS Index score of 130

10,000+

total solar homes sold; **2,247** built in 2019

28

megawatts of solar power installed, producing an estimated 47 million kilowatt hours of renewable energy annually

17%

of our 2019 homes nationwide were solar; compared to 14% in 2018

28%

of KB homes delivered in 2019 were all electric

Keeping Homeownership Attainable

600,000+

total KB homes delivered

11,871

new KB homes delivered in 2019

55%

first-time buyers

22%

first move-up buyers

10%

second move-up buyers

13%

active adult buyers

2,152

average sq. ft. of KB homes in 2019

87%

of KB communities offered 1,800-sq.-ft. plans or less

33%

of KB communities offered 1,400-sq.-ft. plans or less

Water Conservation

16,000+

cumulative WaterSense labeled and Water Smart homes built; **1,097** in 2019

700,000

WaterSense labeled fixtures installed

1.5 billion

gallons of water saved each year from KB homes and fixtures (estimated)

Waste Reduction

329,900

pounds of office paper recycled

33%

of office supplies are "Earth Conscious"

100%

of retired electronics were donated to nonprofit organizations or recycled through e-waste services

Sustainability Industry Leadership

9

ENERGY STAR Sustained Excellence Awards through 2019 (and a tenth in 2020), more than any other homebuilder

20

2019 ENERGY STAR Certified Home Market Leader Awards

5

WaterSense Sustained Excellence Awards, the only national homebuilder to receive this award

1

Indoor airPLUS Leader Award, the first production homebuilder to receive this award

13

Sustainability Reports FY 2007-2019

3

sustainability innovation lab concept homes: 2010-11, 2016, 2018-19

Community Development

\$2,000,000

in funds provided and raised through KB Cares events to over 115 important local organizations and causes in 2019

2,300+

volunteer hours in 2019

1,200+

trade partner volunteer hours in 2019

550

infill homes built in neighborhoods being revitalized in 2019

Customer Satisfaction

94.83%

overall customer satisfaction rating in 2019

93.73%

would recommend KB Home to a friend

4.6

Trustbuilder® stars rating nationwide compared to 4.1 for all builders, out of a possible 5 stars

Employees and Partners

2,157

employees

100%

of employees and trade partners required to wear protective equipment at construction sites

100%

of Board members and employees covered by our Ethics Policy. 98% of employees certified on Ethics Policy standards

100%

of our national supplier agreements include obligations to acknowledge our Ethics Policy and sustainability strategy



140,000+
ENERGY STAR certified homes



ENERGY STAR partner
Since 2000



Reduced carbon emissions by
5 Billion lbs



\$780 Million
saved in utility bills



Builder with the most
EPA Awards



**100% of KB homes are
ENERGY STAR certified**
compared to just 10% of all
new homes in the U.S.

"KB Home recently achieved the impressive milestone of constructing more ENERGY STAR certified homes than any other homebuilder in the nation."

Anne Idsal
U.S. EPA
Acting Assistant
Administrator
of Air and Radiation



U.S. EPA letter to KB Home,
November 12, 2019

Single Family and Town Home Communities
Approved by the Town of Chapel Hill in the Past 13
Years.

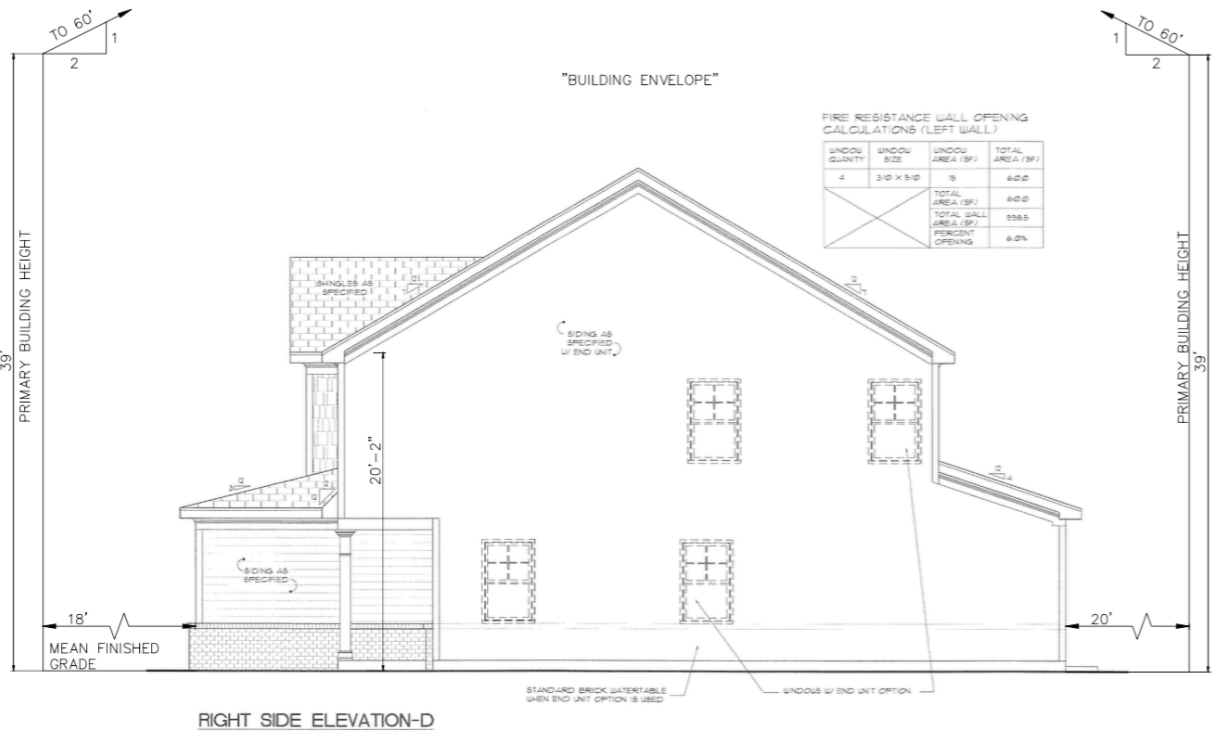
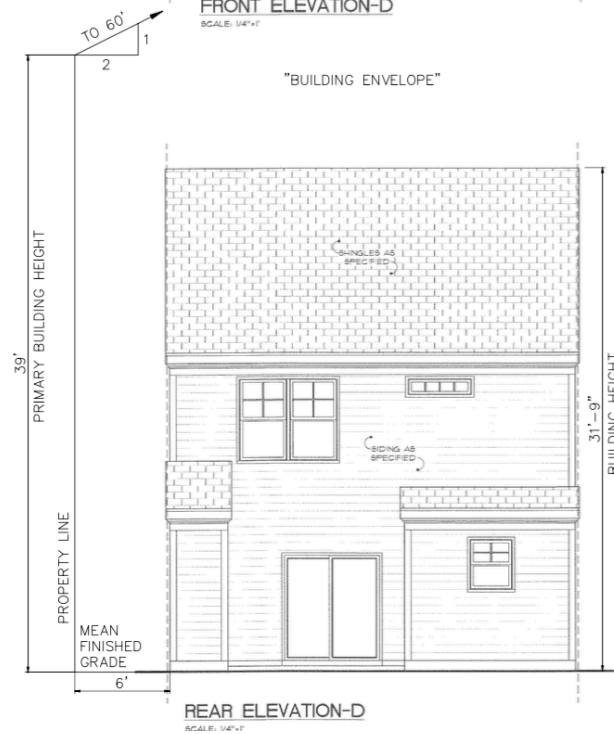
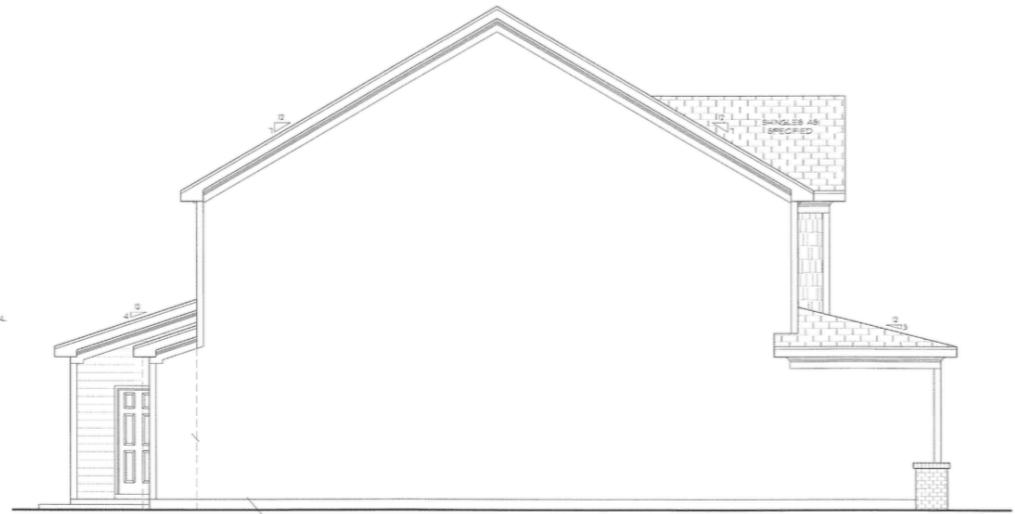
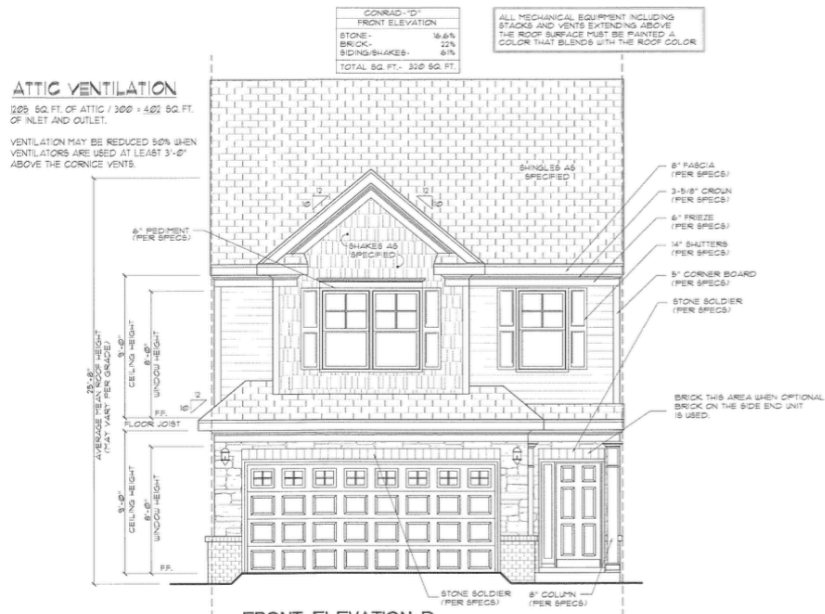
I.	Single Family	
	1) Southgrove	26
	2) Northwoods Phase II	4
	3) Courtyards at Homestead	64
	4) Ramsley	14
	5) Chandler	63
	Total	171
II.	Town Homes	
	1) Chandler	9
	Total	9

A total of 171 Single Family Homes and 9 Town
Homes have been approved in Chapel Hill in the last
13 years.

This has led to increased housing cost for all.

The last Town Home project approved was by
Special Use Permit Approved April 21st, 2007. The
Applicant was Capkov Ventures Inc.

Elevations



Magnolia Floor Plan

GLENCROFT TOWNHOMES THE MAGNOLIA



FIRST FLOOR



SECOND FLOOR

Builder Projected Lot Cost

I.	Purchase Price of Land	\$1,800,000
II.	Due Diligence Cost Studies and Surveys	\$ 86,050
III.	Land Planning, Engineering, Permits	\$657,275
IV.	Legal, Administrative and Architectural	\$66,250
V.	Hard Cost Development	\$2,184,411
VI.	Affordable Housing	\$ 642,450
Total Lot Cost		\$5,436,436
Total Lot Cost Per Lot		\$102,574

Conventional lot cost to total home cost ratios are typically between 20%- 25%. This means that to be marketable the lot cost should not exceed 20 – 25% of the total home cost. Using the high end of this spectrum of 25% would mean that each home would have to sell for \$410,296.

This is why the Affordable Housing contribution makes it difficult to build moderately priced homes in Chapel Hill, and why developers are not entering the market. Not having a single market rate Town Home community approved in Chapel Hill in over 13 years hurts the community by significantly reducing housing opportunities and the overall diversity of housing.

Builder Cost of Affordable Homes

I Market Rate Sales Value

Market Rate Sales Price of 1700 Square Foot 3 Bedroom Base Model \$312,990

Market Rate Sales Price of 1700 Square Foot 4 Bedroom Base Model \$315,490

Market Rate Sales Value

Three Bedroom Models (4) x \$312,990 = \$1,251,960

Four Bedroom Models (1) x \$315,490 = \$315,490

Total Market Rate Sales Value \$1,567,450

II Affordable Rate Sales Value

Affordable Sales Price of 1700 Square Foot (3) Bedroom Model 80% AMI \$199,000

Affordable Sales Price of 1700 Square Foot (3) Bedroom Model 65% AMI \$151,000

Affordable Sales Price of 1700 Square Foot (4) Bedroom Model 80% AMI \$225,000

Affordable Sales Value

Three Bedroom Models at 80% of AMI; \$199,000 x (2) = \$398,000

Three Bedroom Models at 65% of AMI; \$151,000 x (2) = \$302,000

Four Bedroom Model at 80% AMI; \$225,000 x (1) = \$225,000

Total Affordable Home Sales Price \$925,000

Total Market Rate Sales Value \$1,567,450 – Total Affordable Sales Value \$925,00 = Total Cost of Affordable Homes **\$642,450 or \$13,669 Per Market Rate Unit Subsidy.**

This means every new owner of a market rate unit will have to pay an additional \$13,669 to subsidize the (5) Affordable Homes.

**Carolinas
Bridgepoint
VARIABLE CONTRIBUTION ANALYSIS
August 17, 2020**

	224.1513	240.1716	224.1921	
<u>PRODUCT</u>				
Number of Units	17	19	17	Total Units 53
Square Feet	1513	1716	1921	Wtd Avg SF 1,717
Mix Percentage	32.08%	35.85%	32.08%	Abs Per Wk
Plan Description	2ST/3BD/2.5BA	2ST/3BD/2.5BA	2ST/3BD/2.5BA	Peak Capital
<hr/>				
<u>REVENUE</u>				<u>Average</u>
Base Price	296,990	306,990	318,990	307,632
Lot Premium	6,000	6,000	6,000	6,000
Decor / Option Sales	17,819	18,419	19,139	18,458
Total Revenue	320,809	331,409	344,129	332,089
Base Price per SqFt	196.29	178.90	166.05	179.21
All-In Price per SqFt	212.04	193.13	179.14	194.71
<u>VARIABLE COSTS</u>				

Applicants Financial Disclosure on Purchase, Cost, and Sale Contract

I.	Capkov Purchase Price (Closing Statement attached)	\$1,175,000
II.	Closing Cost	\$2,817
III.	Surveys and Feasibility Studies	\$5,745
IV.	Land Planning and Engineering	\$15,250
V.	Property Taxes (2016-2020)	\$74,044
VI.	Interest (36 months at 5%)	\$176,250
VII.	Overhead and Administration (36 months)	\$306,347
Total Cost		\$1,755,453

Capkov Sales Price to KB Homes (Purchase Agreement attached) \$1,800,000

Net Income 6 Years \$44,547



