

ASPEN CHAPEL HILL - STUDENT HOUSING CONCEPT PLAN



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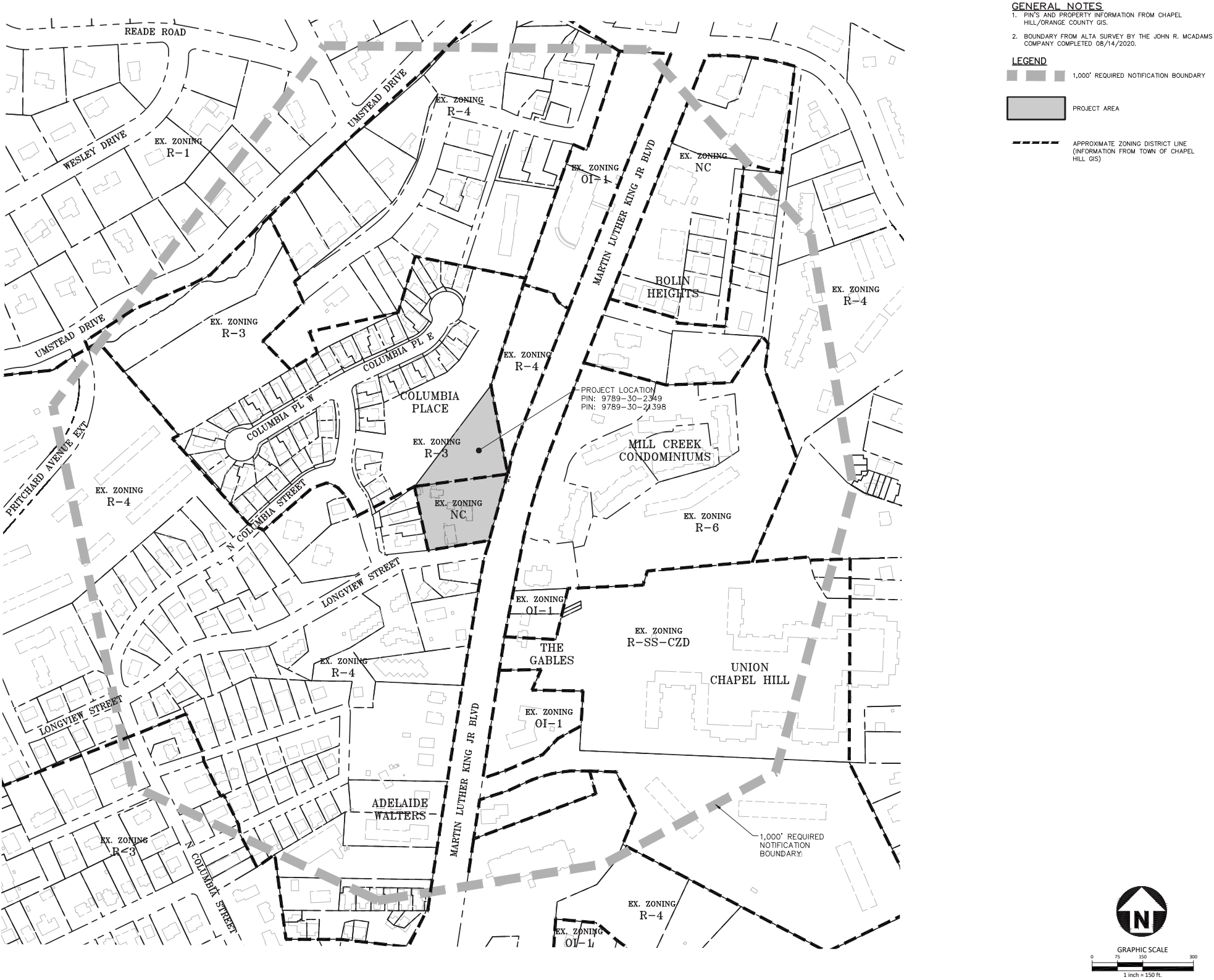


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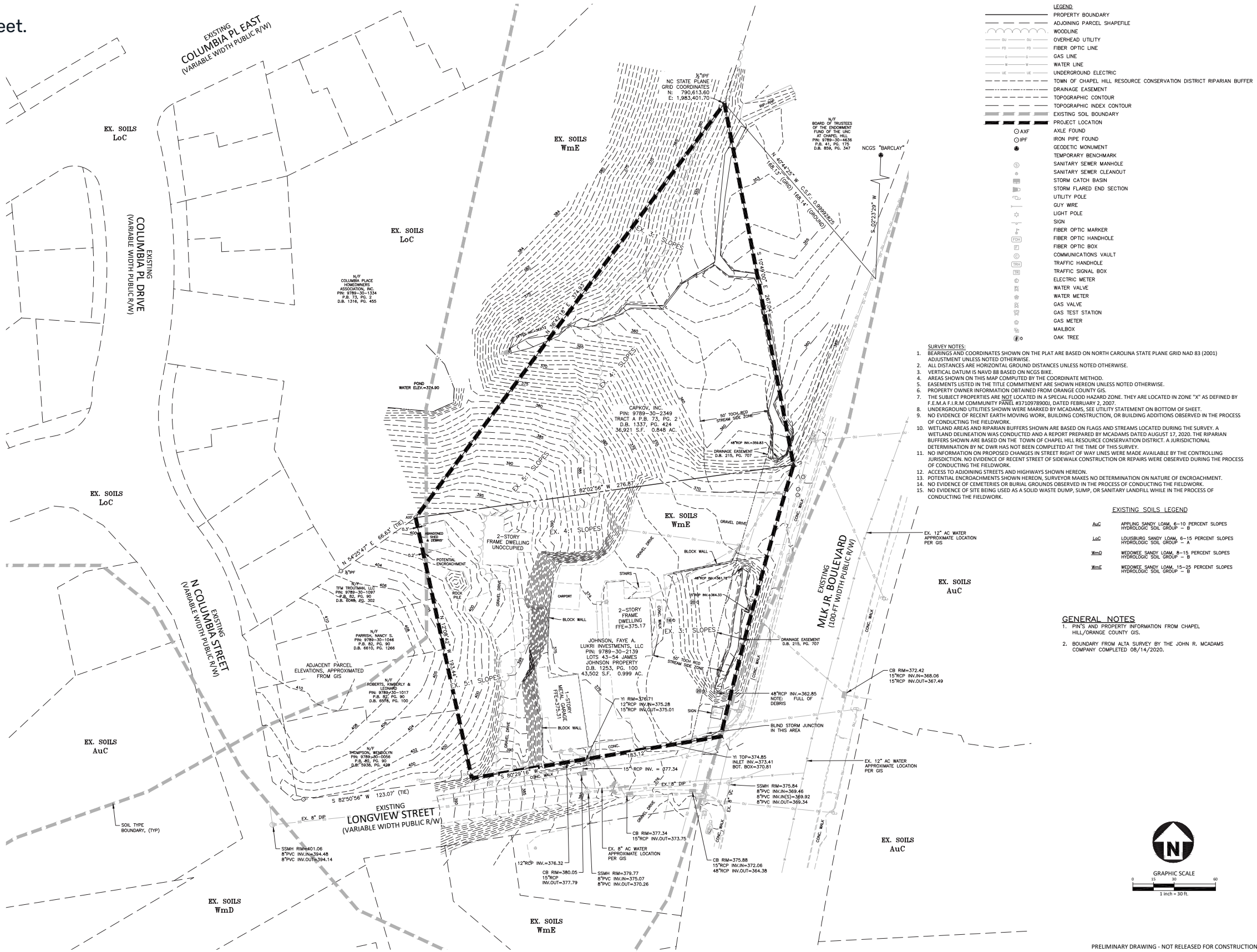
AREA MAP

See Appendix for full size sheet.



EXISTING CONDITIONS

See Appendix for full size sheet.



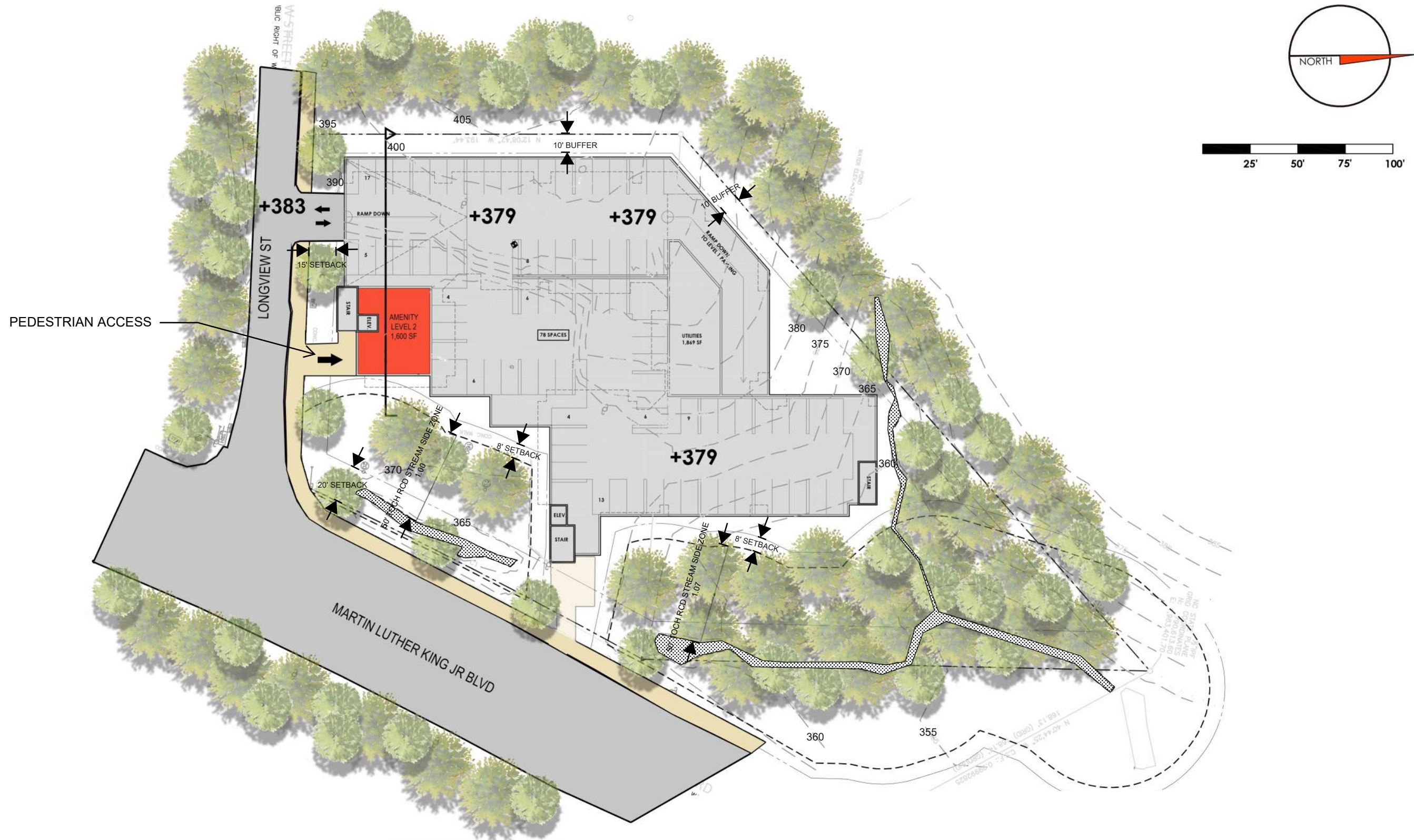
PROPOSED SITE PLAN

PODIUM LEVEL 1



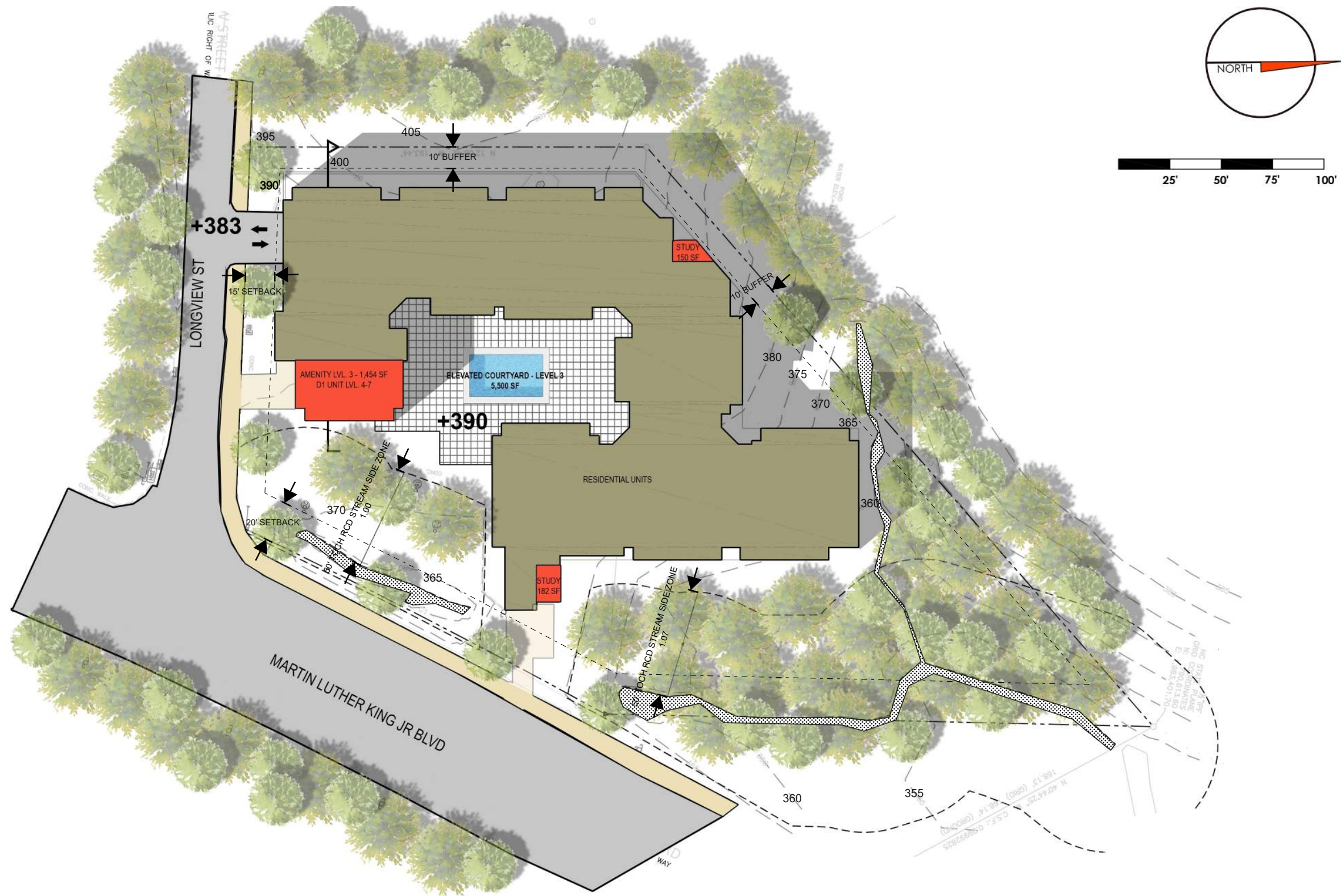
PROPOSED SITE PLAN

PODIUM LEVEL 2



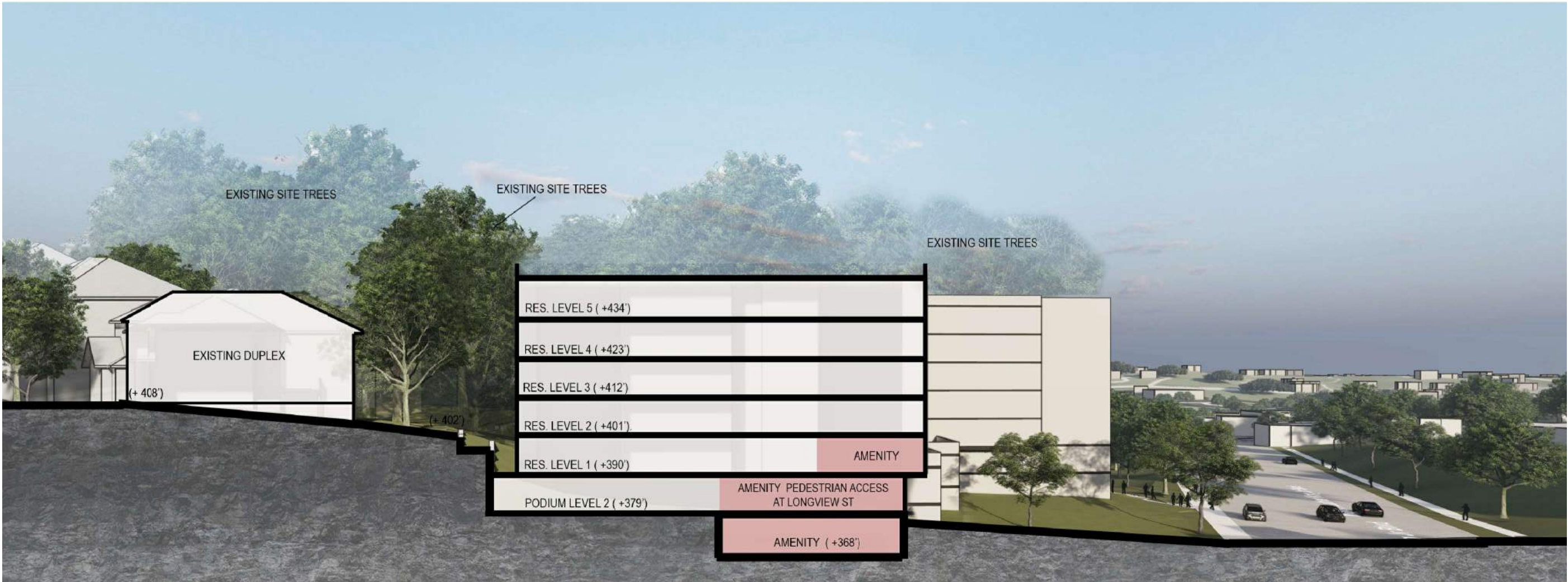
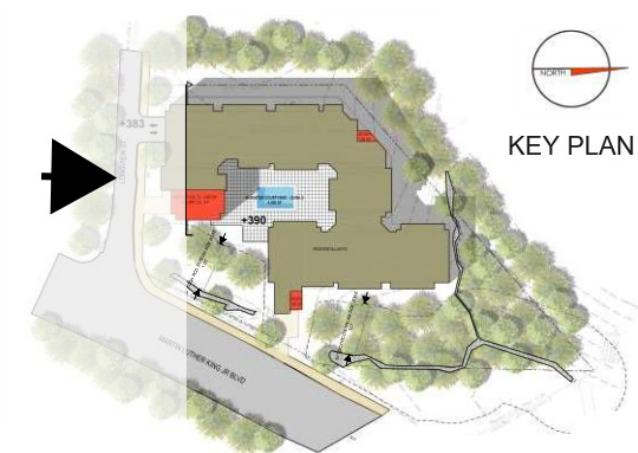
PROPOSED SITE PLAN

RESIDENTIAL LEVELS 1-5



PROPOSED SITE PLAN

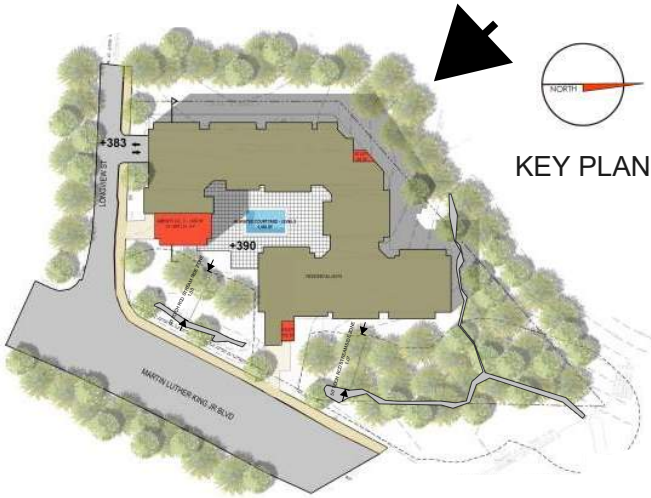
BUILDING SECTION



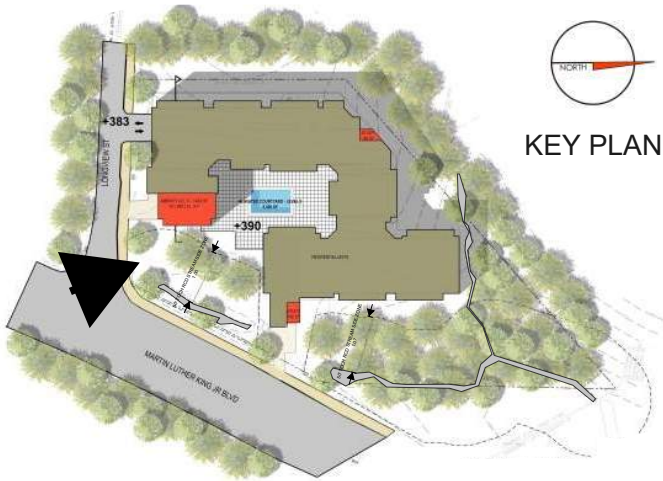
AERIAL VIEW FROM SOUTH



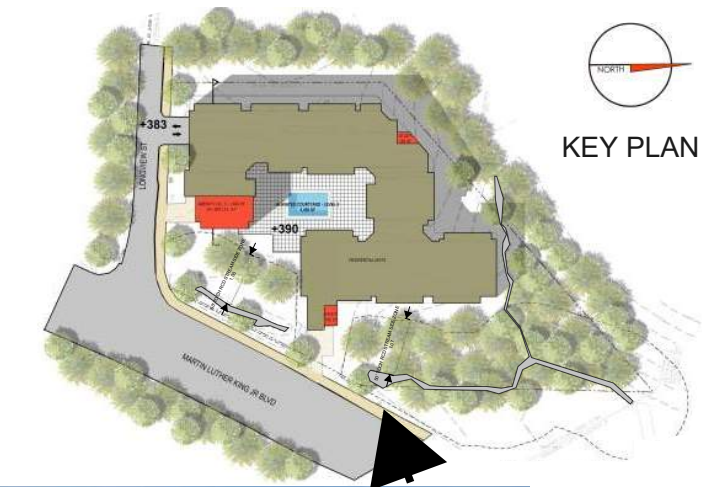
AERIAL VIEW FROM NORTHWEST



AERIAL VIEW FROM SOUTHEAST



AERIAL VIEW FROM NORTHEAST



PROJECT NARRATIVE

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 regional eastern 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 of the student housing sector. AHP’s success has been predicated upon leveraging key advantages of its innovative platform, including:

- » Capability to tap into 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 proposed development site is an assemblage of two contiguous parcels (Orange County PIN #s 9789302139 and 9789302349) located in the northwest quadrant of the MLK Jr. Boulevard and Longview Street intersection. The total acreage of this two-parcel assemblage is 1.847 acres, and the property is located within the Chapel Hill Town Limits.

The southern parcel of the assemblage (PIN #9789302139) is currently zoned as NC (Neighborhood Commercial) and includes a ~1,000 SF automotive repair shop (Johnson’s Garage) built in the 1950s, one occupied single-family residence constructed in 1925, and one vacant single-family residence built in 1936 that appears to be dilapidated. The northern parcel of the assemblage (PIN #9789302349) is currently zoned as R-3 (Medium Density Residential) and includes undeveloped, vacant wooded land. Neither parcel that comprise the subject assemblage falls within any Chapel Hill or Orange County overlay districts. Surrounding properties/uses to the subject site include: Sheps Center (Health Services Research) to the northeast past vacant land, Mill Creek Condominiums and Union Chapel Hill (student housing community) to the east across MLK Jr. Boulevard, and duplex residences along the western property boundary.

The property slopes downward ~40’ from west to east (towards MLK Jr. Boulevard). This natural site topography informed the conceptual design of the proposed project, as AHP intends to leverage the existing grade to develop a multifamily building that provides height along MLK Jr. Boulevard while still being sensitive to the massing of the adjacent properties.

Per a stream determination completed by the Town of Chapel Hill in November 2020, five features were identified, reviewed, and classified on the subject site. Three of these features are currently determined to be intermittent streams and two are determined to be ephemeral streams. However, an appeal of the stream determination is currently pending. AHP’s Concept Plan for the proposed project contemplates and includes required buffers associated with the property’s current stream determination. 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.

The streets adjacent to the subject site include MLK Jr. Boulevard (maintained by NCDOT) and E. Longview Street (maintained by the Town of Chapel Hill). The property location along the major thoroughfare of MLK Jr. Boulevard will result in minimal, to no, traffic impact on local/private streets. A Traffic Impact Analysis is planned to be conducted following the Concept Plan Application stage of the proposed development. In addition, all parking serving the proposed multifamily community will be included in a two-story parking deck on-site.

Driven by the subject site configuration and consideration of the required buffers resulting from the stream determination noted above, the proposed development includes a setback from MLK Jr. Boulevard that results in an opportunity for high-quality landscaping and pedestrian connectivity to the planned North-South Bus Rapid Transit (BRT) expansion along this major thoroughfare. See the following sections enclosed for additional detail on the proposed development and the developer’s goals.

Overview of Proposed Development

AHP is proposing the redevelopment of the subject site into a multifamily student housing community with +/- 109 units in a single-building. The single-building will consist of 2-stories of parking comprising the bottom two floors and 5-stories of residential on top of the parking. All parking serving the proposed project will be included in the two-story parking deck, which will be accessed from Longview Street.

Located ~0.50-miles north of the University of North Carolina at Chapel Hill and downtown services, the subject’s location will provide pedestrian accessibility to these key activity centers. In order to maximize connectivity, the proposed development features pedestrian access on both MLK Jr. Boulevard, including direct access to the planned BRT expansion, and Longview Street.

The conceptual design of the proposed development leverages the existing site topography to intentionally de-mass the building into discrete sections. This utilization of the property’s natural grade presents the opportunity for a unique architectural design that adds density along MLK Jr. Boulevard while maintaining sensitivity to the massing of neighboring properties. The project’s aesthetic will feature high-quality materials and a modern design absent of monolithic characteristics.

See Proposed Site Plan and Aerial Views on preceding pages for additional conceptual details on the proposed project.

PROJECT NARRATIVE CONTINUED

Developer Objectives & Goals

- 1. Meet growing demand/need for high-quality, off-campus student housing to serve UNC-Chapel Hill students.
 - » Per the UNC-Chapel Hill Office of Institutional Research & Assessment (OIRA), total full-time student enrollment (i.e., students with housing needs) has grown by approximately 250 – 300 students annually over the past four years, representing a ~5% increase on a percentage basis. This historical enrollment growth trend is expected to continue given the university’s announcement that a similar number of students are targeted to be added to the enrollment base in the coming years.
 - » Although the university has witnessed consistent enrollment growth, the inventory of off-campus student housing has not kept pace with the demand for housing options to serve the residential needs of students that attend UNC-Chapel Hill. This current supply/demand gap is evidenced by the 98% overall occupancy of existing student housing communities in the Chapel Hill market, which is slightly weighed down by the 93%-occupied Chapel Ridge community located nearly three miles north of campus. Within a half-mile of campus (like the subject site), existing student housing communities are 100% occupied, including the market’s most recent delivery (Union Chapel Hill) which opened the Fall 2020 leasing cycle with a waitlist of hundreds of student applicants.
 - » See below additional detail on the existing supply/demand gap based upon a market analysis performed by AHP, which identified a student population of nearly 12,000 with an underserved need for high-quality off-campus housing options.

| TOTAL FULL-TIME STUDENT ENROLLMENT | 25,161 |
|---|---------------|
| Less: Estimated Commuter Students (from Orange County) | (1,321) |
| Less: On-Campus Housing Beds (Note: Freshman required to Live On-Campus) | (9,116) |
| Less: Existing Off-Campus Purpose-Built Student Housing Beds | (2,844) |
| Less: Proposed Purpose-Built Student Housing Beds in Development Pipeline | (237) |
| STUDENTS WITH UNDERSERVED OFF-CAMPUS DEMAND | 11,643 |

Data per Axiometrics, UNC-Chapel Hill OIRA & UNC-Chapel Hill Master Plan

- » The proposed AHP project would serve the function of meeting the mounting demand for student housing serving UNC-Chapel Hill students with new apartments that maintain pedestrian proximity to campus.
- 2. Maintain off-campus student renter concentration in preferred location along activated MLK Boulevard corridor with a use that compliments surrounding student housing inventory.
 - » The increasing demand for off-campus student housing, coupled with a current inventory shortage in Chapel Hill, has resulted in many students renting single-family homes in the areas surrounding the university.
 - » AHP’s proposal intends to attract students currently living in these neighborhoods to a location in the dynamic MLK corridor that includes nearly 60% of the market’s existing purpose-built student housing inventory within a quarter mile of the subject.
- 3. Design and deliver a project aligned with the Town of Chapel Hill’s Comprehensive Plan and development objectives for the subject location.
 - » The proposed multifamily (student housing) use is consistent with the primary uses encouraged by the Town of Chapel Hill in the subject’s South MLK Focus Area (Sub-Area C) location per the Future Land Use Map 2050 and the December 2020 update to the Town’s “Charting Our Future” land use initiative.
 - » 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 South MLK Focus Area Principle of Connectivity/Mobility in its gateway corridor location.

- » Increased density within the proposed project that is encouraged in the subject’s location by the Town has been thoughtfully designed to enable architectural vibrancy and maximize activation of MLK frontage to create an energized node within the corridor.
- 4. 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 (along MLK Jr. Boulevard) represents an easily accessible public transit option for future tenants with a proposed stop just north of the site in between Hillsborough Street and Bolinwood Drive. The subject’s adjacent proximity to the BRT route should elevate ridership with student residents taking the bus network to/from campus and downtown, ultimately contributing to the success of this public transit initiative. In addition, the site location affords AHP the unique opportunity to partner with the Town as needed to serve as quality stewards of the broader BRT initiative.
 - » Pending the Town’s final appeal decision related to the subject site’s stream determination and associated buffers (detailed previously), there may be an opportunity for AHP to develop additional public/community space in the form of a plaza or gathering area that fronts MLK Jr. Boulevard to further engage BRT riders and activate the gateway corridor with a beneficial public use.
- 5. Develop a new student housing project that serves the unique needs of UNC-Chapel Hill’s growing student population.
 - » Leveraging its innovative development and operating platform, AHP intends to construct a high-quality community that is expertly programmed for UNC-Chapel Hill students with amenities such as study spaces and a fitness center.
 - » AHP’s property management program will be hyper-focused on fostering a community environment that enables students to thrive both academically and socially.
 - » Satisfaction of the Recreation Area requirement will be highlighted by an elevated courtyard that can be seen from the street level, which will serve as a project focal point for responsible social gathering.

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 proposed 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 ongoing collaboration with the Town and UNC-Chapel Hill to develop an affordable housing proposal that maximizes these benefits.

PROJECT NARRATIVE CONTINUED

Statement of Compliance with Comprehensive Plan

The AHP multifamily student housing submittal is proposed 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.

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. Chapel Hill is home to the University of North Carolina at Chapel Hill and the UNC Health Care System, both of which continue to grow and bring more people to the area as it thrives in education, creativity, and innovation. As noted within the Project Narrative, with the continued increase in university enrollment each year, there is a need for more housing options for students, especially in close proximity to campus (like the subject location). A new student housing project will contribute to the range of housing options for future UNC-Chapel Hill students and residents in a location that further contributes to other Town goals as noted below.

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. By providing an additional ~109 units at a location in close proximity to the downtown area and university, future residents will be closely connected to their surroundings and encouraged to support local businesses. A high-density residential development at this location provides many students with safe walking and biking routes to various destinations.

Theme 3: Getting Around

AHP’s proposal not only offers students more walking and biking options around Town and to campus given its location, but is also connected to a future BRT route on Martin Luther King Jr Blvd. Nearby BRT and a potential multi-use path fronting MLK will contribute to providing a sustainable transportation system that accommodates and encourages alternative modes of getting around. As noted previously, this site location affords AHP the unique opportunity to partner with the Town as needed to serve as quality stewards of the broader BRT initiative.

Theme 4: Good Places, New Spaces

This proposal addresses many of the goals falling under Theme 4, specifically contributing to the joint Town/University development strategy that aligns initiatives for transportation, housing, and environmental protection. While this project provides dense student housing at a prime location for utilizing alternative modes of transportation, the subject site also has an environmental component, which protects important natural habitats on the northern portion of the property. Additionally, there is a potential opportunity for public space along Martin Luther King Jr Blvd to engage BRT riders and activate the gateway corridor with a beneficial public use.

Theme 5: Nurturing our Community

This project protects and maintains environmentally sensitive areas on the northern end of the property. The density on site is concentrated towards the intersection of MLK and Longview, while the remaining northern portion of the site contains streams that will retain riparian buffers for protection. Furthermore, as this project supports pedestrian activity, biking, and use of public transportation, it addresses the sustainability and environmental goals of the Town, including reducing carbon footprint and improving air quality.

Theme 6: Town and Gown Collaboration

AHP’s multifamily student housing proposal seeks to provide housing for students that is safe, sound, and accessible. In addition to its location along a major corridor within a half-mile from campus, the subject project also promotes easy access for students and residents to health care centers, public services, and creates a platform for more active lifestyle opportunities. The project will include indoor and outdoor amenities and connections to a potential multi-use path connecting areas of the Town.

Statement of Compliance with Design Guidelines

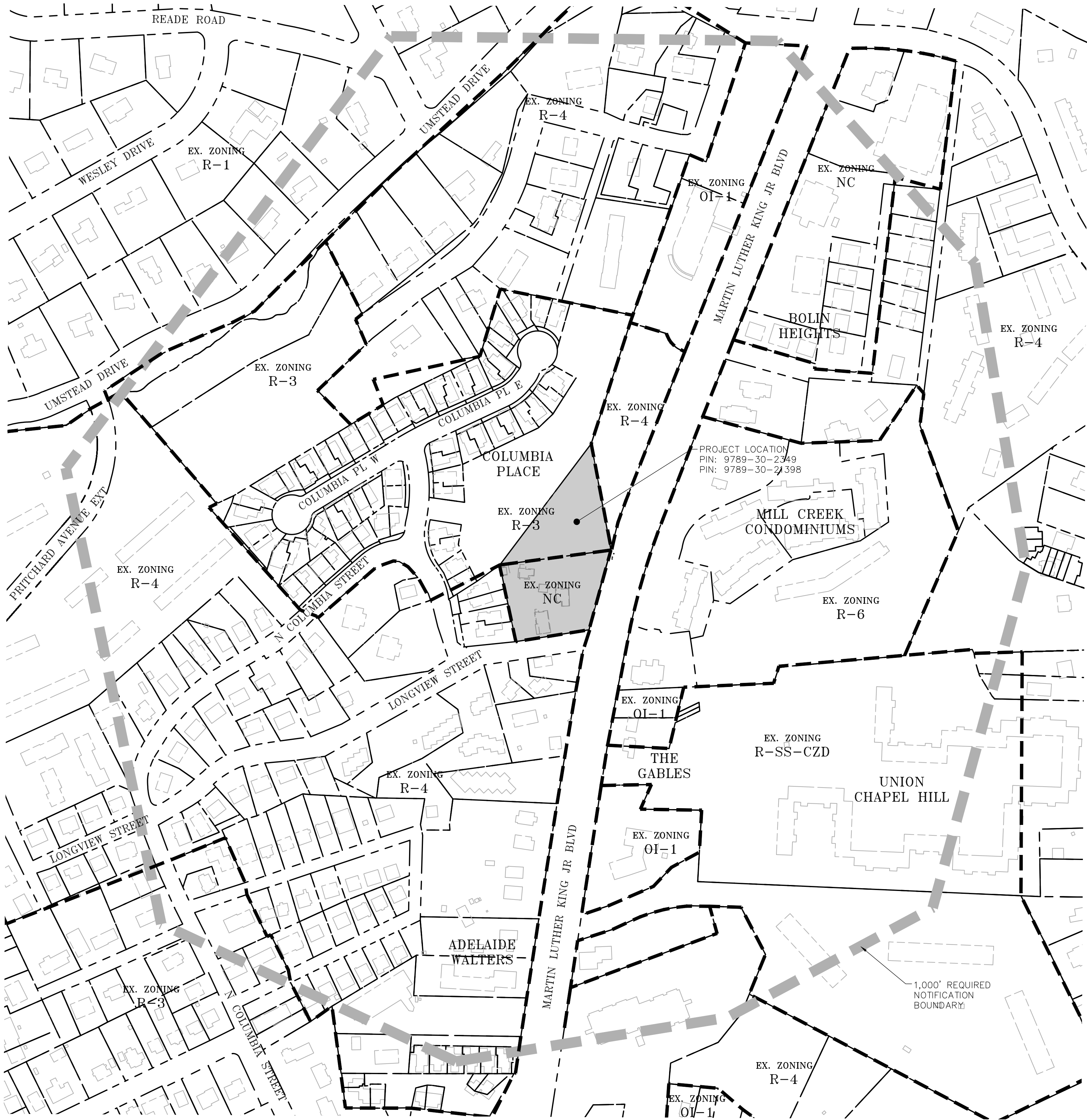
AHP’s multifamily student housing project will be built in compliance with the Town’s Design Guidelines.

The architecture will be carefully designed with high-quality materials and a modern design to provide a meaningful presence on MLK and thoughtful transitions to properties along the subject site’s boundaries. Parking will be provided in an efficient, two-level parking deck footprint, which allows this property to provide higher density and more housing opportunities with less environmental impact.

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 East Longview Street, and internally provided via the proposed parking deck. Pedestrian connects will be provided to East Longview Street, MLK, and throughout the property. Fire access shall be provided in accordance with code requirements.

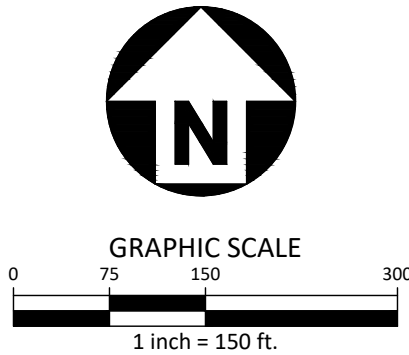
Stormwater management facilities, water, sewer, and other utilities will be provided in accordance with the applicable guidelines, standards, and regulations.



- GENERAL NOTES**
- PIN'S AND PROPERTY INFORMATION FROM CHAPEL HILL/ORANGE COUNTY GIS.
 - BOUNDARY FROM ALTA SURVEY BY THE JOHN R. MCADAMS COMPANY COMPLETED 08/14/2020.

LEGEND

- 1,000' REQUIRED NOTIFICATION BOUNDARY
- PROJECT AREA
- APPROXIMATE ZONING DISTRICT LINE (INFORMATION FROM TOWN OF CHAPEL HILL GIS)



McADAMS

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CLIENT

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SUITE 201
CHARLOTTE, NC 28226

**ASPEN CHAPEL HILL
STUDENT HOUSING
CONCEPT PLAN**

203 E LONGVIEW STREET
CHAPEL HILL, NC 27516

REVISIONS

NO. DATE

PLAN INFORMATION

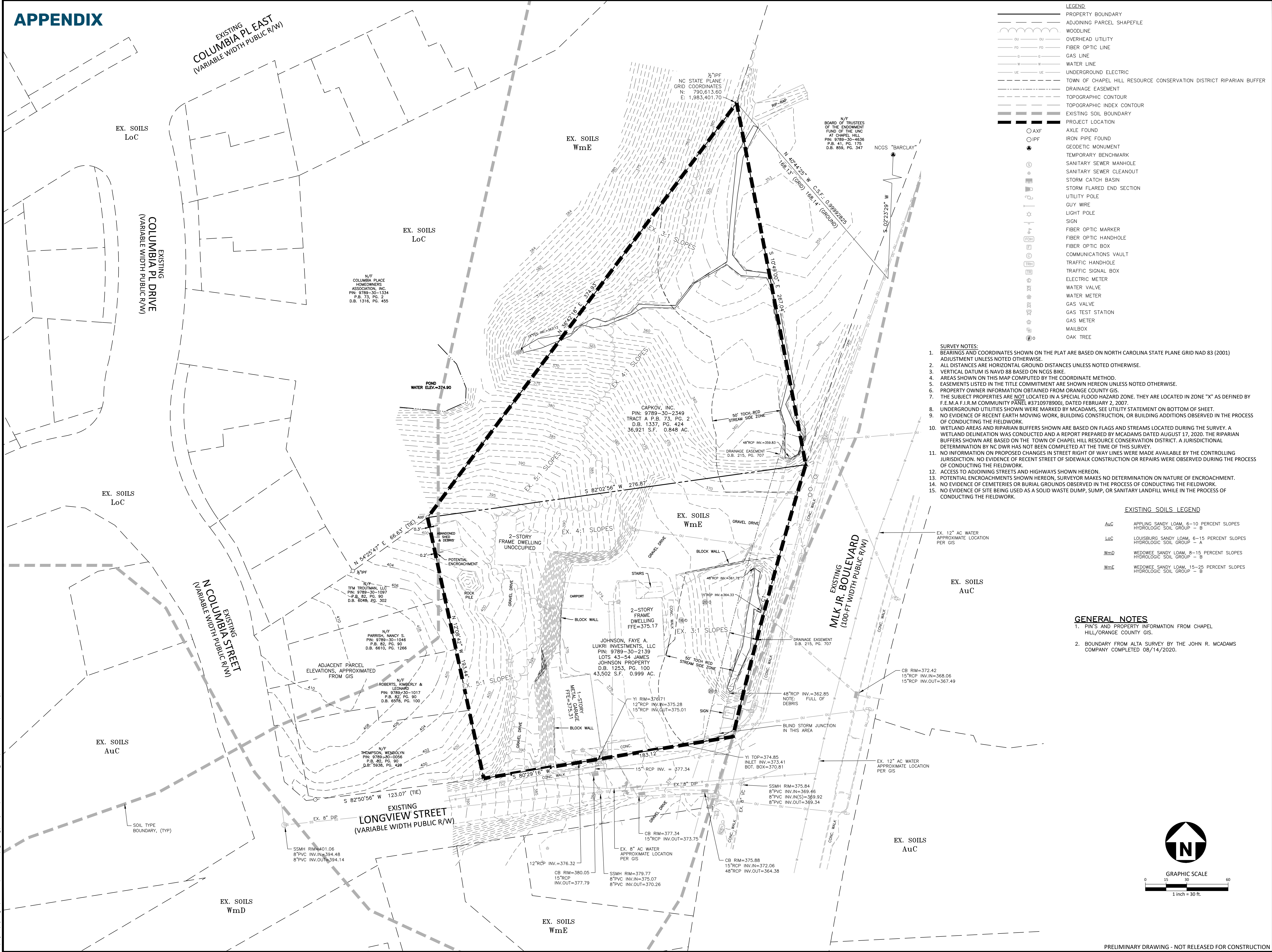
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DATE 02.09.2021

SHEET

AREA MAP

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APPENDIX





McADAMS

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ASPEN CHAPEL HILL STUDENT HOUSING CONCEPT PLAN 203 E LONGVIEW STREET CHAPEL HILL, NC 27516

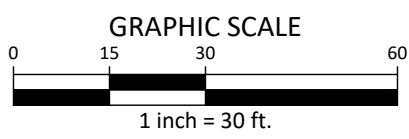
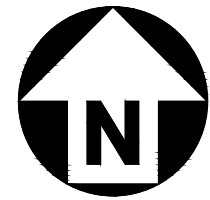
- SURVEY NOTES:**
1. BEARINGS AND COORDINATES SHOWN ON THE PLAT ARE BASED ON NORTH CAROLINA STATE PLANE GRID NAD 83 (2001) ADJUSTMENT UNLESS NOTED OTHERWISE.
 2. ALL DISTANCES ARE HORIZONTAL GROUND DISTANCES UNLESS NOTED OTHERWISE.
 3. VERTICAL DATUM IS NAVD 88 BASED ON NCGS BIKE.
 4. AREAS SHOWN ON THIS MAP COMPUTED BY THE COORDINATE METHOD.
 5. EASEMENTS LISTED IN THE TITLE COMMITMENT ARE SHOWN HEREON UNLESS NOTED OTHERWISE.
 6. PROPERTY OWNER INFORMATION OBTAINED FROM ORANGE COUNTY GIS.
 7. THE SUBJECT PROPERTIES ARE NOT LOCATED IN A SPECIAL FLOOD HAZARD ZONE. THEY ARE LOCATED IN ZONE "X" AS DEFINED BY F.E.M.A F.I.R.M COMMUNITY PANEL #3710978900, DATED FEBRUARY 2, 2007.
 8. UNDERGROUND UTILITIES SHOWN WERE MARKED BY MCADAMS, SEE UTILITY STATEMENT ON BOTTOM OF SHEET.
 9. NO EVIDENCE OF RECENT EARTH MOVING WORK, BUILDING CONSTRUCTION, OR BUILDING ADDITIONS OBSERVED IN THE PROCESS OF CONDUCTING THE FIELDWORK.
 10. WETLAND AREAS AND RIPARIAN BUFFERS SHOWN ARE BASED ON FLAGS AND STREAMS LOCATED DURING THE SURVEY. A WETLAND DELINEATION WAS CONDUCTED AND A REPORT PREPARED BY MCADAMS DATED AUGUST 17, 2020. THE RIPARIAN BUFFERS SHOWN ARE BASED ON THE TOWN OF CHAPEL HILL RESOURCE CONSERVATION DISTRICT. A JURISDICTIONAL DETERMINATION BY NC DWR HAS NOT BEEN COMPLETED AT THE TIME OF THIS SURVEY.
 11. NO INFORMATION ON PROPOSED CHANGES IN STREET RIGHT OF WAY LINES WERE MADE AVAILABLE BY THE CONTROLLING JURISDICTION. NO EVIDENCE OF RECENT STREET OF SIDEWALK CONSTRUCTION OR REPAIRS WERE OBSERVED DURING THE PROCESS OF CONDUCTING THE FIELDWORK.
 12. ACCESS TO ADJOINING STREETS AND HIGHWAYS SHOWN HEREON.
 13. POTENTIAL ENCROACHMENTS SHOWN HEREON. SURVEYOR MAKES NO DETERMINATION ON NATURE OF ENCROACHMENT.
 14. NO EVIDENCE OF CEMETERIES OR BURIAL GROUNDS OBSERVED IN THE PROCESS OF CONDUCTING THE FIELDWORK.
 15. NO EVIDENCE OF SITE BEING USED AS A SOLID WASTE DUMP, SUMP, OR SANITARY LANDFILL WHILE IN THE PROCESS OF CONDUCTING THE FIELDWORK.

EXISTING SOILS LEGEND

| | |
|-----|--|
| AuC | APPLING SANDY LOAM, 6-10 PERCENT SLOPES HYDROLOGIC SOIL GROUP - B |
| LoC | LOUISBURG SANDY LOAM, 6-15 PERCENT SLOPES HYDROLOGIC SOIL GROUP - A |
| WmD | WEDOWEE SANDY LOAM, 8-15 PERCENT SLOPES HYDROLOGIC SOIL GROUP - B |
| WmE | WEDOWEE SANDY LOAM, 15-25 PERCENT SLOPES HYDROLOGIC SOIL GROUP - B |

GENERAL NOTES

1. PIN'S AND PROPERTY INFORMATION FROM CHAPEL HILL/ORANGE COUNTY GIS.
2. BOUNDARY FROM ALTA SURVEY BY THE JOHN R. MCADAMS COMPANY COMPLETED 08/14/2020.



PRELIMINARY DRAWING - NOT RELEASED FOR CONSTRUCTION