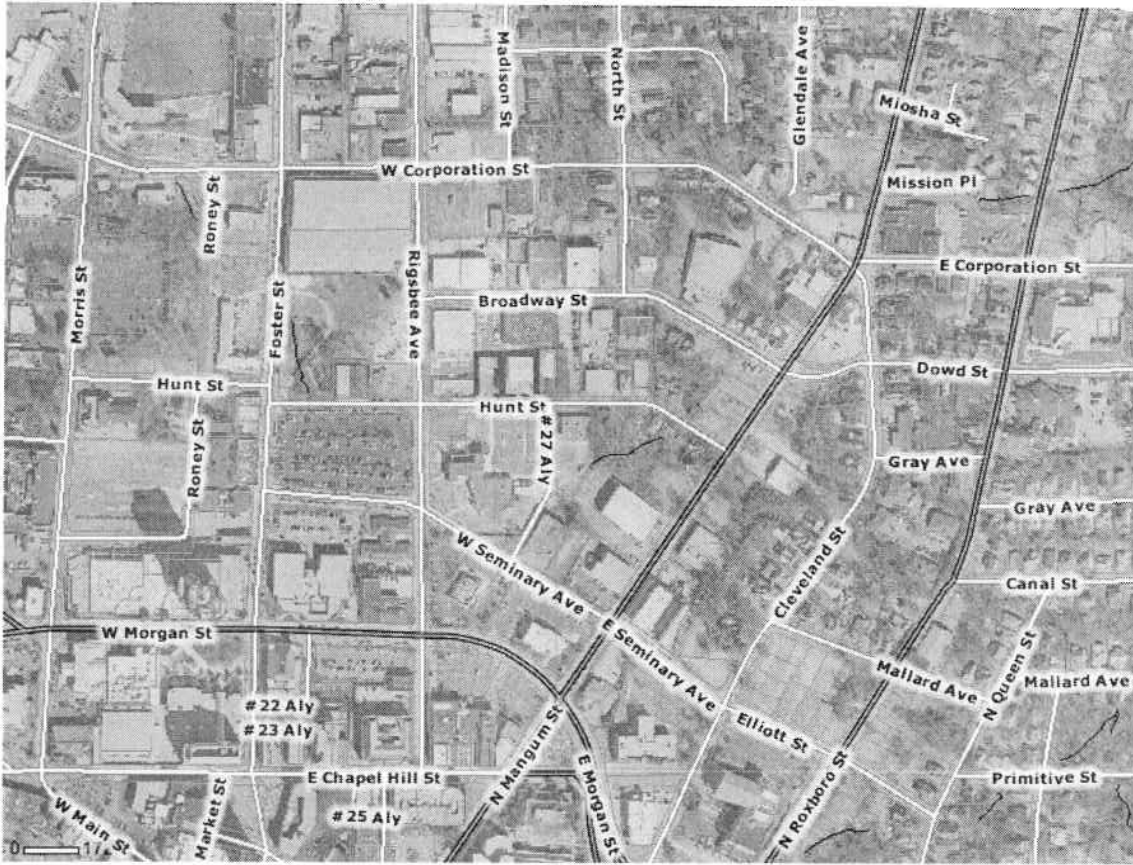


NO

Land Sale No. 2



Property Identification

Record ID 3019
 Property Type Residential, Land
 Property Name Durham Central Park Cohousing Land
 Address 128, 132 Hunt Street, Durham, Durham County, North Carolina 27702
 Location North of E. Morgan St. west of its intersection with N. Mangum St.
 Tax ID 0821-08-99-8092, 0821-08-99-8001

Sale Data

Grantor Jerry Horne
 Grantee Durham Central Park Cohousing Community, LLC
 Sale Date December 14, 2011
 Deed Book/Page 6865/506
 Recorded Plat 188/327
 Property Rights Fee Simple
 Financing Cash to Seller
 Verification Buyer; Other sources: Contract, Public Records, Durham Herald-Sun, Confirmed by Paul Snow

Sale Price \$420,000
 Cash Equivalent \$420,000

Land Sale No. 2 (Cont.)

Land Data

Zoning	DD-S1
Topography	Generally Level
Utilities	All Public
Shape	Rectangular

Land Size Information

Gross Land Size	0.577 Acres or 25,135 SF
Planned Units	24

Indicators

Sale Price/Gross Acre	\$727,903
Sale Price/Gross SF	\$16.71
Sale Price/Planned Unit	\$17,500

Remarks

This is the sale of two parcels located in the Central Park area adjacent to ClearSense in downtown Durham. The parcels were purchased by Durham Cohousing Community, which intends to build a cooperative housing community comprised of 24 units and a significant amount of common area. The property is comprised of 0.577 acres (21,134 square feet) and has been declared a brownfield site. The grantee believes construction can begin on the brownfield site once a vapor barrier is established to prevent seepage. The parcels sold for \$420,000, or \$16.71 per square foot, \$17,500 per unit.

Cohousing is a type of collaborative housing in which residents actively participate in the design and operation of their own neighborhoods. The physical design encourages both social contact and individual space. Private homes contain all the features of conventional homes, but residents also have access to extensive common facilities such as open space, courtyards, a playground and a common house.

The land is zoned DD-S1. The DD district is intended to encourage intense development and pedestrian activity by de-emphasizing use and focusing on the form of development and how it shapes the streetscape. The DD district includes the dense core of the downtown area as well as adjacent areas that provide a transition from the dense core to less intense, surrounding areas. DD-Support-1 (DD-S1) is that portion of a DD where moderate intensity urban development creates a mixed use urban environment at a lesser scale that respects adjacent development.