

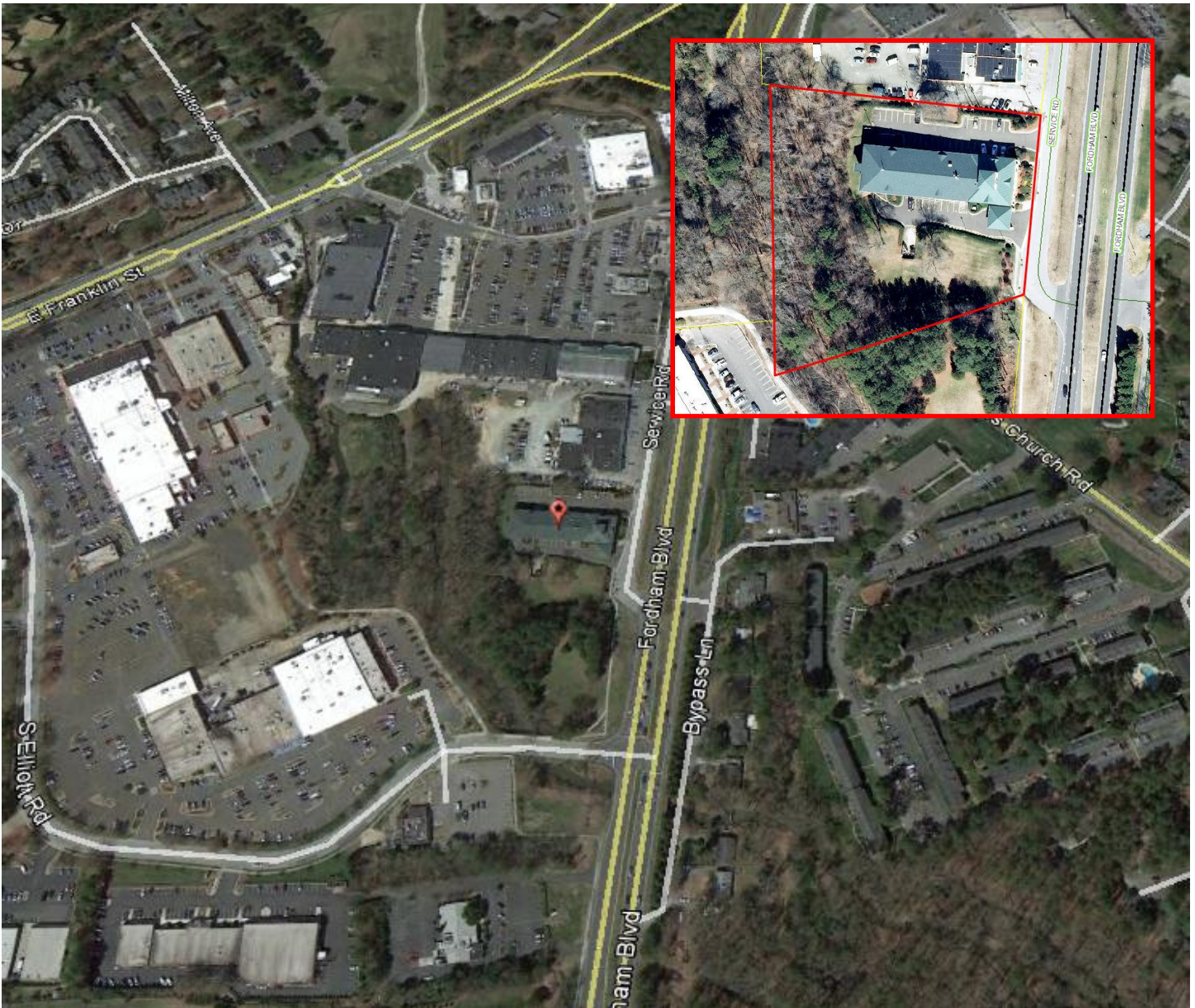
1312 N Fordham Boulevard
Chapel Hill, NC 27514

3 Acre Parcel
Redevelopment Opportunity

Asking Price - \$4,500,000



Howard Perry and Walston
COMMERCIAL REAL ESTATE



DISCLAIMER

The information contained in this brochure is confidential and proprietary to us and is being submitted to you solely for your confidential use with the express understanding that, without our prior written permission, you will not release this brochure or discuss the information contained in it or make reproductions of or use this brochure for any purpose other than evaluating a potential investment.

The enclosed materials are being provided solely to facilitate the Prospective Purchaser's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty is being made by Agent or Seller. Interested parties are to make their own investigations, projections, and conclusions without reliance upon the material contained herein.

TABLE OF CONTENTS

1. PROPERTY SPECIFICS
2. LOCATION AND AREA AMENITIES
3. DEMOGRAPHICS
4. ALTA SURVEY
5. TOPOGRAPHIC MAP
6. GRAPHS
7. EPHEBUS / FORDHAM DISTRICT ZONING MAP
8. WX-7 Lot & Placement
9. WX-7 Mass & Form
10. WX-7 Permitted Use Table

Property Specifics

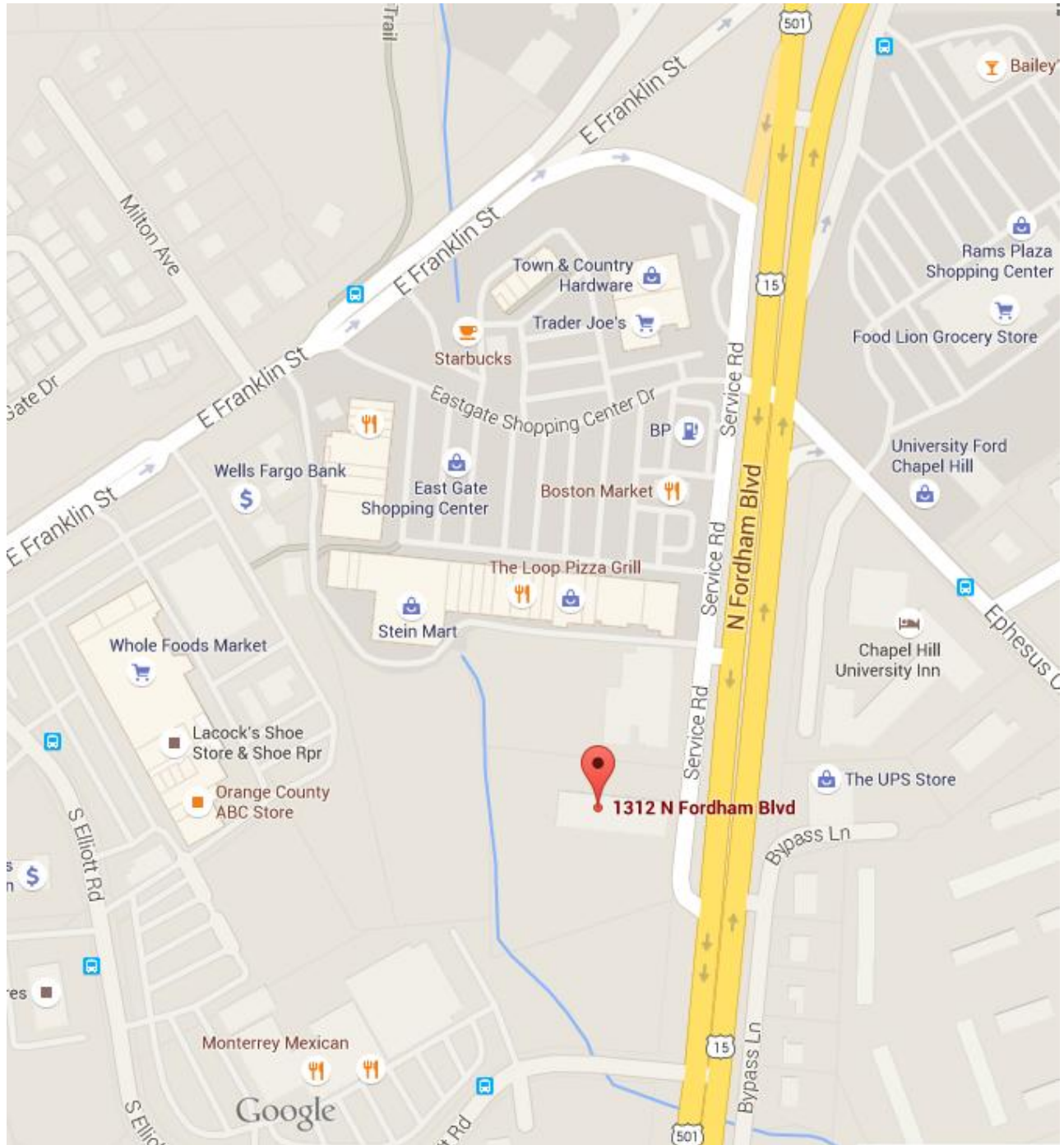
Property Type:	Currently Operating as a Hotel
Intended Use:	Multifamily
Property Address:	1312 N Fordham Boulevard, Chapel Hill, NC
Acreage:	3.01 acres
Zoning:	Part of the Ephesus/Fordham District Walkable Mixed Use (WX-7) Intended to accommodate a mix of uses in close proximity to one another Building Height – 7 stories, not to exceed 90'
Location:	High Profile Location on N Fordham Boulevard Less than 10 minutes to UNC-CH 20 minutes to Research Triangle Park 20 minutes to RDU International Airport Easy access to I-40, 54, and Franklin Street
AADT:	48,000 at N Fordham and E Franklin



1312 N Fordham Blvd

Chapel Hill, NC

LOCATION & AREA AMENITIES



Demographics

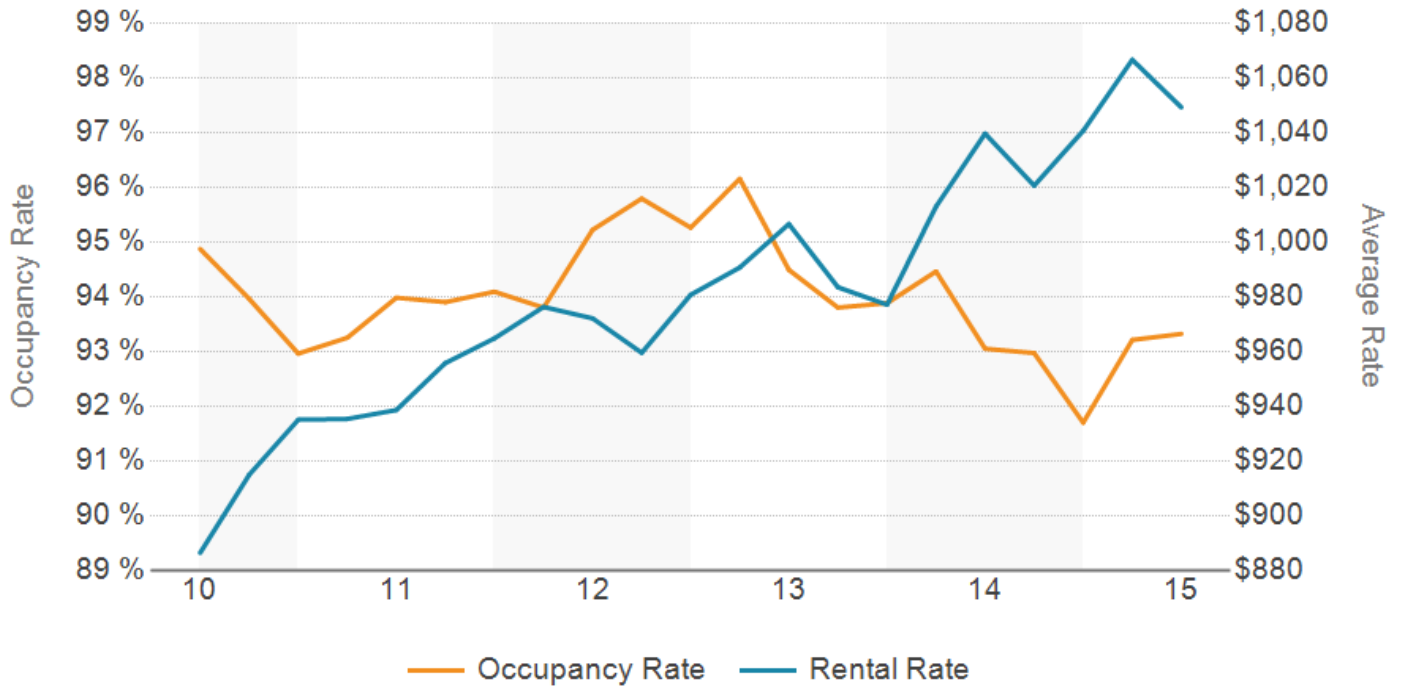
Population	1 Mile	3 Mile	5 Mile
2015 Total Population:	8,688	60,414	128,605
2020 Population:	9,258	64,611	138,963
Pop Growth 2015-2020:	6.56%	6.95%	8.05%
Average Age:	38.40	34.30	34.80
Households			
2015 Total Households:	3,647	22,932	52,326
HH Growth 2015-2020:	6.69%	7.69%	8.69%
Median Household Inc:	\$64,024	\$64,241	\$62,009
Avg Household Size:	2.30	2.20	2.30
2015 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$325,000	\$368,900	\$344,519
Median Year Built:	1977	1984	1986

- Chapel Hill is located in Orange County and part of the Research Triangle
- Chapel Hill's Population Projection for 2015 – 65,748
- Chapel Hill's top employers include:
 - UNC – Chapel Hill
 - UNC Health Care system
 - Chapel Hill – Carrboro City Schools
- The population includes University of North Carolina-Chapel Hill students
 - 18,430 undergraduate students
 - 10,707 graduate and professional students
 - 52.4% of occupied homes are renter – occupied

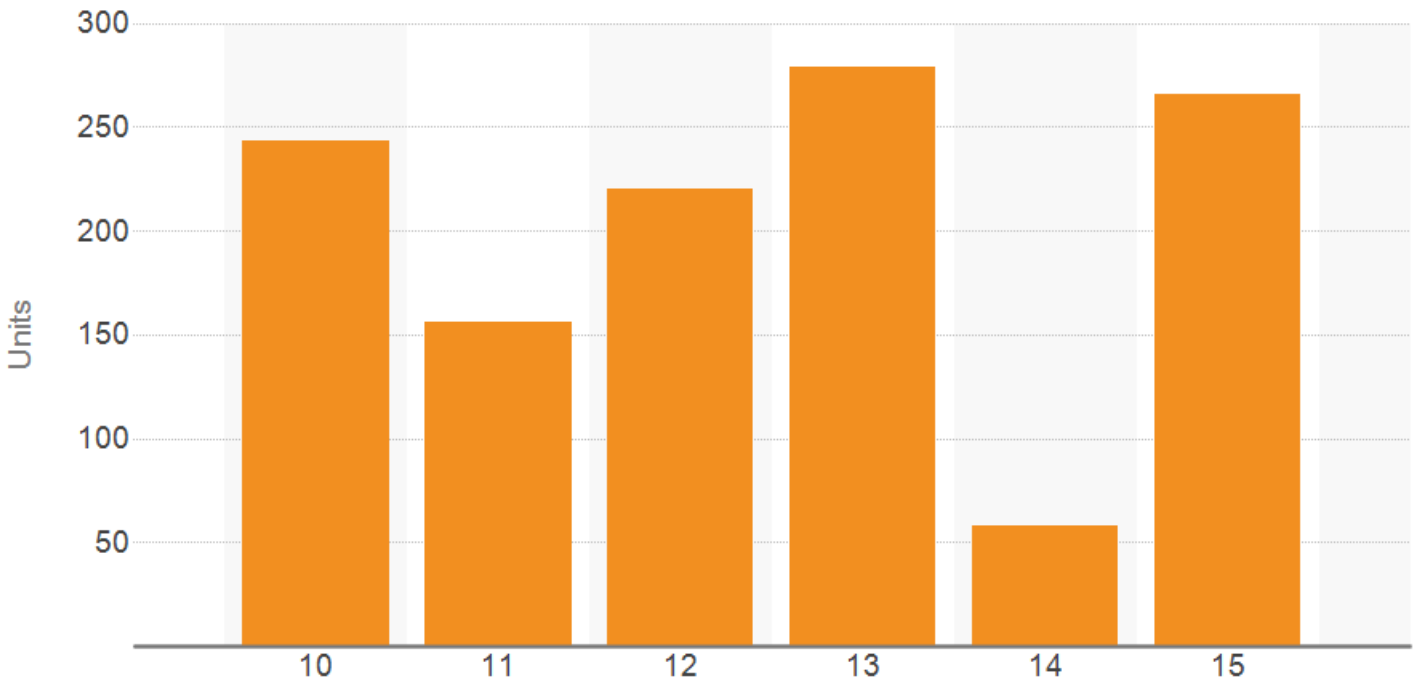
Source: CoStar

Source: www.townofchapelhill.org

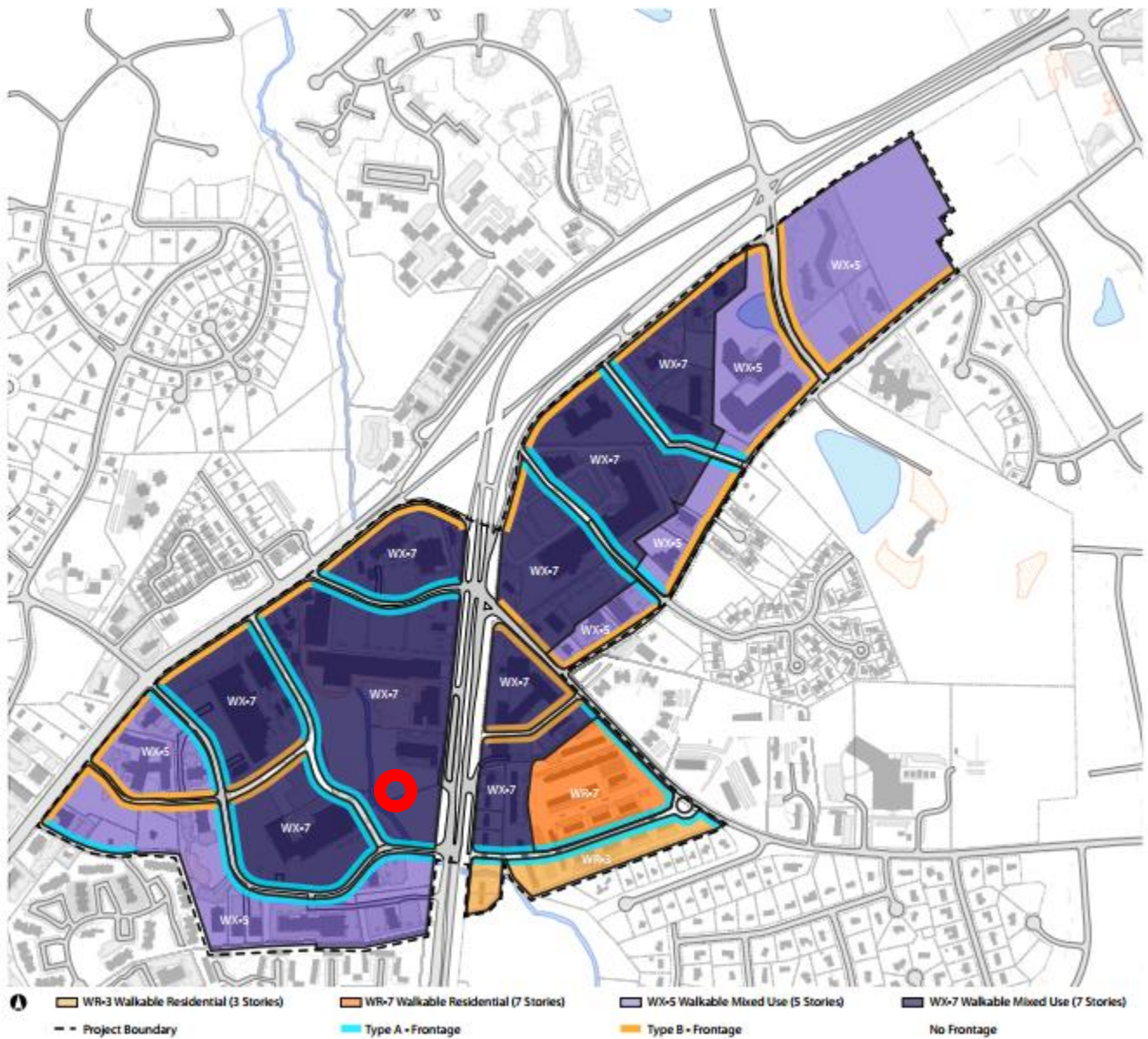
OCCUPANCY & RENTAL RATE



UNDER CONSTRUCTION



ZONING MAP – EPHESUS / FORDHAM DISTRICT

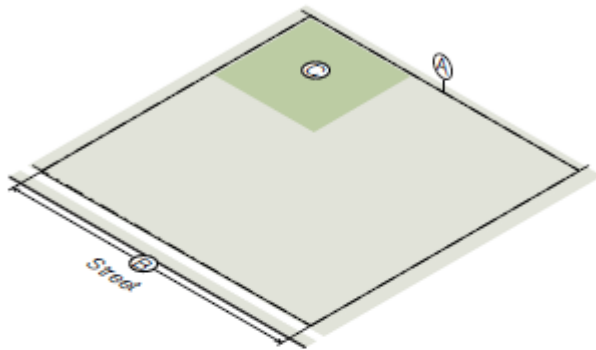


 Property falls under Walkable Mixed-Use (WX-7)

Source: www.townofchapelhill.org

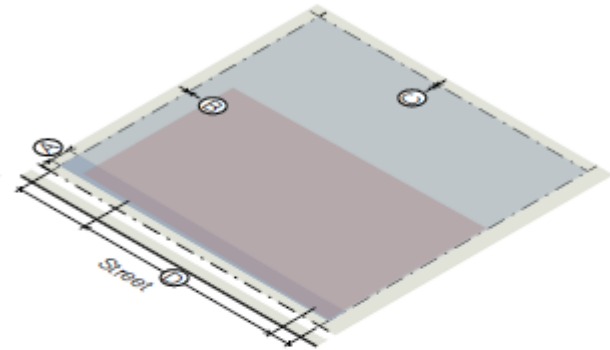
3.11.2.4. Walkable Mixed Use (WX-5 and WX-7)

1. Lot



Lot Dimensions	
Ⓐ Lot area (min)	
- All residential	1,700 SF
- Mixed use / nonresidential	5,000 SF
Ⓑ Lot width (min)	
- All residential	20'
- Mixed use / nonresidential	50'
Lot Parameters	
Ⓒ Outdoor amenity space ratio (min), applies to non-residential portion of building	0.20
Recreation space ratio (min), applies to residential portion of building	
1-3 story building	0.08
4+ story building	0.12

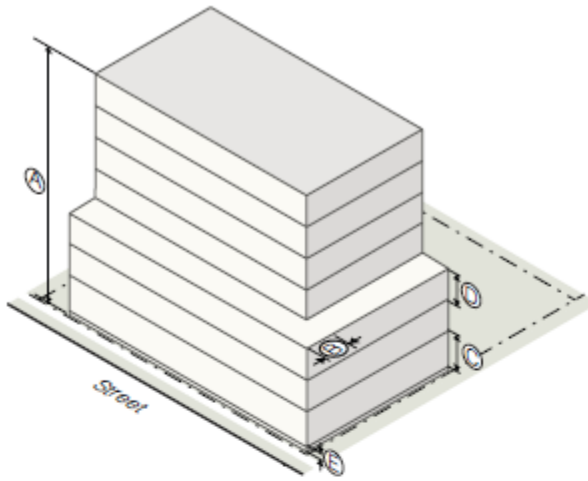
2. Placement



Building Setbacks	
Ⓐ Front	
- Type A frontage (min/max)	5' / 10'
- Type B frontage (min/max)	5' / 85'
- No frontage (min)	5'
Ⓑ Side interior (min)	0' or 5'
Ⓒ Rear (min)	0' or 5'
Ⓒ Rear, alley (min)	5'
Build-to Zone (BTZ)	
Ⓓ Building facade in BTZ (min % of lot width)	
- Type A frontage	80%
- Type B frontage	60%
- No frontage	n/a

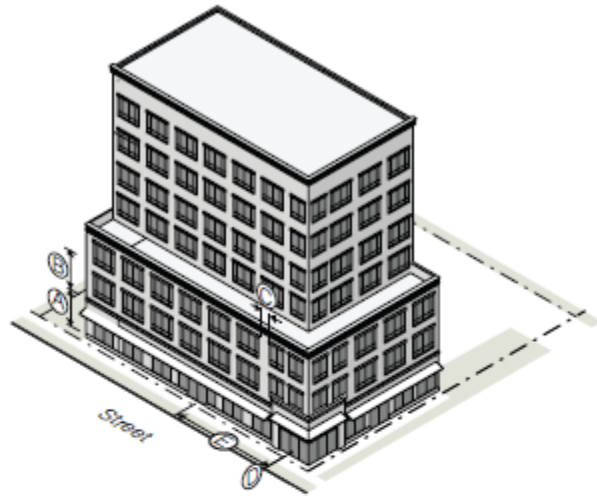
Source: www.townofchapelhill.org

3. Mass



Building Height	
A Building height (max)	
- WX-7	7 stories, not to exceed 90'
- WX-5	5 stories, not to exceed 60'
B Building step back above 2nd or 3rd floor (min)	
- 10' or less from front property line	10'
- More than 10' from front property line (min)	n/a
Story Height	
C Ground story height, floor to ceiling (min)	
- Residential	9'
- Nonresidential	13'
D Upper story height, floor to ceiling (min)	9'
Ground Floor Elevation	
- Residential (min/max)	2' / 4'
- Nonresidential (min/max)	0' / 2'

4. Form



Transparency	
A Ground story (min)	
- Residential	20%
- Nonresidential	60%
B Upper story (min)	20%
C Blank wall area (max)	
- Residential	50%
- Nonresidential	30%
Pedestrian Access	
D Principal entrance facing street	required
E Principal entrance spacing along street (max)	
- Residential	100'
- Nonresidential	100'
Building Elements Permitted	
Front porch, stoop	
Balcony	
Awning/canopy	
Gallery	
Forecourt	

Source: www.townofchapelhill.org

PERMITTED USES	WR-3	WR-7	WX-5	WX-7	Def/Stds.
Residential Uses					
Household living, as listed below:					Sec. 3.11.3.5.A
Detached living	--	--	--	--	Sec. 3.11.3.5.A.1.a
Attached living	P	P	P	P	Sec. 3.11.3.5.A.1.b
Multifamily living	P	P	P	P	Sec. 3.11.3.5.A.1.c
Group living	--	P	P	P	Sec. 3.11.3.5.A.2
Social service living	--	--	S	S	Sec. 3.11.3.5.A.3
Public Uses					
Civic/Place of Worship	P	P	P	P	Sec. 3.11.3.5.B.1
Parks & open space	P	P	P	P	Sec. 3.11.3.5.B.2
Utilities, minor	P	P	P	P	Sec. 3.11.3.5.B.3
Utilities, major	S	S	S	S	Sec. 3.11.3.5.B.4
Commercial Uses					
Commercial parking	--	--	S	S	Sec. 3.11.3.5.C.1
Day care	--	--	P	P	Sec. 3.11.3.5.C.2
Indoor recreation	--	--	P	P	Sec. 3.11.3.5.C.3
Medical	--	--	P	P	Sec. 3.11.3.5.C.4
Office	--	--	P	P	Sec. 3.11.3.5.C.5
Outdoor recreation	--	--	--	--	Sec. 3.11.3.5.C.6
Overnight lodging	--	--	P	P	Sec. 3.11.3.5.C.7
Personal service	--	--	P	P	Sec. 3.11.3.5.C.8
Restaurant/bar	--	--	P	P	Sec. 3.11.3.5.C.9
Retail sales, except as listed below:	--	--	P	P	Sec. 3.11.3.5.C.10
Fuel sales	--	--	P	P	Sec. 3.11.3.5.C.10.a
Vehicle sales/service	--	--	P	P	Sec. 3.11.3.5.C.11
Industrial Uses					
Light industrial	--	--	--	--	Sec. 3.11.3.5.D.1
Self-service storage	--	--	--	--	Sec. 3.11.3.5.D.2
Warehouse & distribution	--	--	--	--	Sec. 3.11.3.5.D.3
Waste-related service	--	--	--	--	Sec. 3.11.3.5.D.4
Heavy industrial	--	--	--	--	Sec. 3.11.3.5.D.5
Open Uses					
Agriculture, except as listed below:	--	--	--	--	Sec. 3.11.3.5.E.1
Community garden	P	P	P	P	Sec. 3.11.3.5.E.1.a
Resource extraction	--	--	--	--	Sec. 3.11.3.5.E.2

KEY: P = Use permitted -- = Use not permitted
S = Use permitted following Town Council approval of Special Use Permit

Source: www.townofchapelhill.org

