

DEVELOPMENT SUMMARY

TAX PARCEL ID: 07842110, and portions of 07842109
 TOTAL SITE AREA: ±3.62 ACRES
 REZONING PETITION NO: 2012-043
 EXISTING ZONING: I-1, I-1(CD), I-2
 PROPOSED ZONING: MUDD (CD)
 EXISTING USE: VACANT
 PROPOSED USE: MULTI-FAMILY
 PROPOSED UNITS: 250 UNITS MAXIMUM

PROPOSED BUILDING HEIGHT: 4 AND 5 STORY
 GROSS FLOOR AREA: ±235,000 S.F.
 FLOOR AREA RATIO: 1.49
 PARKING DECK AREA: ±122,000 S.F.
 DENSITY: 69 UNITS/ACRE
 URBAN OPEN SPACE REQUIRED: ±2,350 S.F.

MINIMUM LOT AREA: NONE
 MINIMUM SETBACK: 14' FROM BACK OF CURB
 (8' PLANTING STRIP/6' SIDEWALK)
 MINIMUM SIDE YARD: NONE
 MINIMUM REAR YARD: NONE

MINIMUM PARKING REQUIRED: 1 SPACE PER UNIT
 MINIMUM BIKE PARKING REQUIRED: 13 SHORT TERM (1 PER 20 UNITS)

DEVELOPMENT STANDARDS

June 22, 2012

GENERAL PROVISIONS

- A. These Development Standards form a part of the Rezoning Plan associated with the Rezoning Petition filed by Seaboard Street Condominiums, LLC for an approximately 3.62-acre site located on the north side of NC Music Factory Boulevard west of North Graham Street, which site is more particularly depicted on the Rezoning Plan (hereinafter referred to as the "Site").
- B. The development of the Site will be governed by the Rezoning Plan, these Development Standards and the applicable provisions of the City of Charlotte Zoning Ordinance (the "Ordinance"). The regulations established under the Ordinance for the Mixed Use Development District ("MUDD") zoning district shall govern the development of the Site.
- C. Future amendments to the Rezoning Plan and these Development Standards may be applied for by the then Owner or Owners of the Site in accordance with the provisions of Chapter 6 of the Ordinance.

PERMITTED USES

The Site may only be devoted to a residential community containing a maximum of 250 multi-family dwelling units and to any incidental and accessory uses allowed in the MUDD zoning district.

TRANSPORTATION

- A. Vehicular access shall be as generally depicted on Sheet RZ-1 of the Rezoning Plan. The placement and configuration of each access point are subject to any minor modifications required by the Charlotte Department of Transportation and/or the North Carolina Department of Transportation.
- B. Access to the adjoining site containing the billboard sign may be provided from the Site.
- C. Off-street vehicular parking shall meet the minimum requirements of the Ordinance.
- D. As depicted on Sheet RZ-1 of the Rezoning Plan, the vehicular off-street parking spaces shall be located in a structured parking facility and in a surface parking areas to be constructed on the Site.
- E. Bicycle parking will be provided on the Site as required by the Ordinance.

ARCHITECTURAL STANDARDS

- A. The maximum height in stories of the multi-family building to be developed on the Site shall range from 4 stories to 5 stories. The maximum height in stories of each component or segment of the multi-family building is designated on Sheet RZ-1 of the Rezoning Plan by a number on the building footprint. For example, a component or segment of the multi-family building designated with a "5" shall have a maximum height of 5 stories.
- B. The maximum height of the 5 story components or segments of the multi-family building shall be 75 feet.

- C. Set out on Sheet RZ-2 of the Rezoning Plan is a schematic architectural perspective of the front elevation of the multi-family building to be developed on the Site that is intended to depict the general architectural style, character and elements of the front elevation of the multi-family building. Accordingly, the front elevation of the multi-family building to be developed on the Site shall be designed and constructed so that it is substantially similar in appearance to the schematic architectural perspective in terms of its architectural style, character and elements. Changes and alterations which do not materially change the overall conceptual architectural style and character are permitted based upon final design/construction drawings.
- D. Set out on Sheet RZ-2 of the Rezoning Plan is a schematic rendering that depicts the manner in which the northern side of the structured parking facility is intended to be screened. Accordingly, the northern side of the structured parking facility will be screened in the manner depicted on the schematic rendering set out on Sheet RZ-2 of the Rezoning Plan. Notwithstanding the foregoing, the manner in which the northern side of the structured parking facility is screened may be revised provided that such revisions are approved by the Staff of the Charlotte-Mecklenburg Planning Department.

SETBACK AND YARDS/STREETSCAPE/SCREENING

- A. Development of the Site shall comply with the setback, side yard and rear yard requirements of the MUDD zoning district.
- B. Petitioner shall install an 8 foot planting strip and a 6 foot sidewalk along the Site's frontage on NC Music Factory Boulevard upon the occurrence of the following events:
 - (i) the realignment of NC Music Factory Boulevard by others as generally depicted on Sheet RZ-1 of the Rezoning Plan; and
 - (ii) the issuance of a building permit for the multi-family building to be developed on the Site.

The 8 foot planting strip and 6 foot sidewalk must be installed prior to the issuance of the first certificate of occupancy for the multi-family building to be located on the Site.

Notwithstanding the foregoing, Petitioner will not be required to install the 8 foot planting strip and 6 foot sidewalk if they are installed by others in connection with the realignment of NC Music Factory Boulevard. The existing 5 foot sidewalk shall remain in place until such time that NC Music Factory Boulevard is realigned.

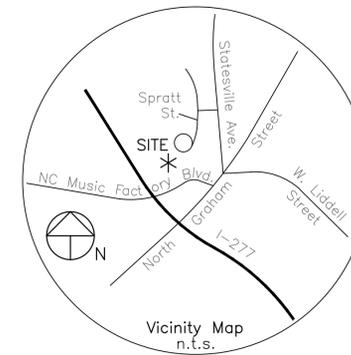
- C. Any dumpsters located on the Site that are visible from a public street or from an external adjoining parcel of land will be screened from view by solid-enclosures with gates.

SIGNAGE

All newly installed signs on the Site shall comply with the requirements of the Ordinance.

BINDING EFFECT OF THE REZONING PETITION

If this Rezoning Petition is approved, all conditions applicable to the development and/or use of the Site imposed under this Rezoning Plan will, unless amended in the manner provided under the Ordinance, be binding upon and inure to the benefit of Petitioner and the current and subsequent owners of the Site and their respective successors in interest and assigns. Throughout these Development Standards, the terms, "Petitioner" and "owner" or "owners" shall be deemed to include the heirs, devisees, personal representatives, successors in interest and assigns of Petitioner or the owner or owners of the Site from time to time who may be involved in any future development thereof.

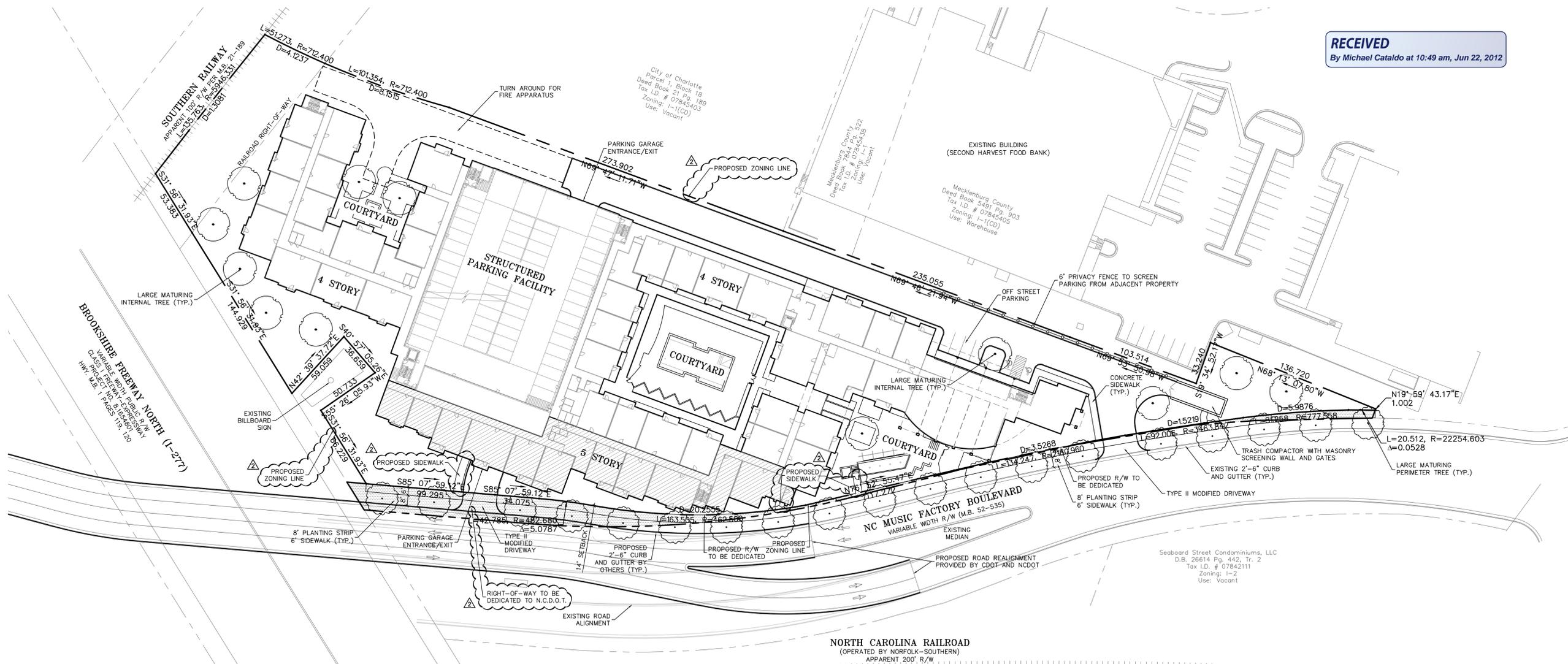


DRG
 design resource group

- landscape architecture
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- land planning
- traffic engineering
- transportation planning

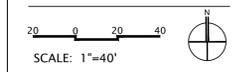
2459 wilkinson boulevard, suite 200
 charlotte, nc 28208
 p 704.343.0608 f 704.358.3093
 www.drgrp.com

RECEIVED
 By Michael Cataldo at 10:49 am, Jun 22, 2012



MUSIC FACTORY SITE
 CHARLOTTE, NC
ALLIANCE RESIDENTIAL COMPANY
 2115 PIEDMONT ROAD, SUITE 101
 ATLANTA, GEORGIA 30324
 404-923-8206

REZONING DOCUMENTS



PROJECT #: 355-002
 DRAWN BY: BC
 CHECKED BY: TH

REZONING PLAN
 FOR PUBLIC HEARING
 REZONING PETITION
 #2012-043

FEBRUARY 27, 2012

REVISIONS:
 MAY 18, 2012
 JUNE 22, 2012

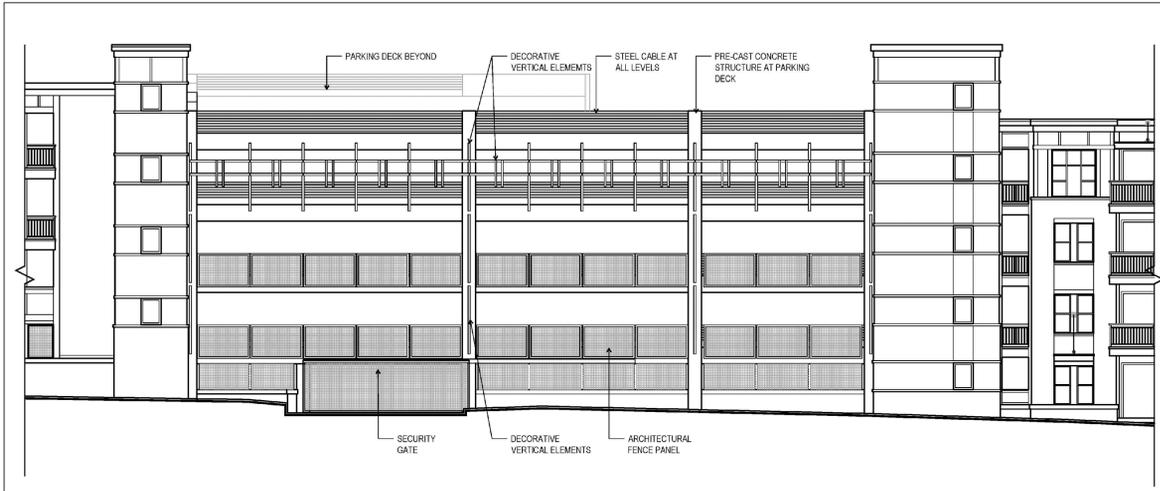
RZ-1



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NORTH ELEVATION. PARKING DECK.



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REZONING DOCUMENTS

SCALE: NONE

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 DRAWN BY: BG
 CHECKED BY: TH

REZONING PLAN
 FOR PUBLIC HEARING
 REZONING PETITION
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