COMMUNITY MEETING REPORT

Petitioner: Grubb Management, LLC

Rezoning Petition No. 2019-167

This Community Meeting Report is being filed with the Office of the City Clerk and the Charlotte-Mecklenburg Planning Commission pursuant to the provisions of the City of Charlotte Zoning Ordinance.

PERSONS AND ORGANIZATIONS CONTACTED WITH DATE AND EXPLANATION OF HOW CONTACTED:

A representative of the Petitioner mailed written notice of the date, time and location of the Community Meeting to the individuals and organizations set out on <u>Exhibit A</u> attached hereto by depositing such notice in the U.S. mail on December 19, 2019. A copy of the written notice is attached hereto as Exhibit B.

DATE, TIME AND LOCATION OF MEETING:

The Community Meeting was held on Thursday, January 9, 2020 at 6:00 p.m. at the Wallace Pruitt Recreation Center, 440 Tuckaseegee Road, Charlotte, North Carolina 28208.

PERSONS IN ATTENDANCE AT MEETING (see attached copy of sign-in sheet):

The Community Meeting was attended by those individuals identified on the sign-in sheet attached hereto as <u>Exhibit C</u>. The Petitioner was represented at the Community Meeting by Eric Applefield, as well as by Petitioner's agents Collin Brown and Brittany Lins with Alexander Ricks PLLC.

SUMMARY OF PRESENTATION/DISCUSSION:

Mr. Collin Brown welcomed the attendees and introduced the Petitioner's team, using a PowerPoint presentation, attached hereto as <u>Exhibit D</u>. Mr. Brown showed aerials and a street view of the approximately 0.7-acre property in Seversville, which is the former site of the Mechanic Man auto repair facility. Mr. Brown noted that the Seversville area is changing rapidly, with new retail and amenities, the Savona Mill project, and infill housing developments. It also has proximity to the greenway and future Gold Line.

Mr. Brown explained that a developer must consider many factors, including property owner requirements, existing zoning, natural and environmental constraints, transportation requirements, adjacent property owner concerns, broader community concerns, City priorities, Council member priorities, and, at the end of the day, market realities. The property in question has several site constraints, including a CSX easement on the eastern portion of the property.

Mr. Brown gave a general overview of the rezoning process and then explained that the parcels in question are currently zoned I-2 (heavy industrial) and R-8 (residential, typically five units per acre). The adopted South District Plan (1993) recommends multi-family residential uses on the property.

In addition, the property is located inside an Opportunity Fund zone, which was designated by a federal program to incentivize certain investments into perceived lower income areas via tax advantages. Although the program has gotten some negative attention for gentrification, Grubb Properties (the Petitioner) has created a program to give back portions of the tax savings to the neighborhood and create community benefits. This proposed project is the first of its kind for the Charlotte area where the Petitioner is seeking to create workforce housing without seeking any monetary contributions from grants or Charlotte housing programs.

Mr. Brown explained that the Petitioner is seeking a site-specific rezoning plan to accommodate its workforce housing multifamily apartment building. The Petitioner is seeking the MUDD-O (mixed use development, optional) zoning district in order to request reduced parking on the site. The Petitioner is currently proposing a total of 140 residential units, 20 on-site parking spaces, and a maximum height of 75 feet. The rezoning plan includes a commitment to workforce housing. Mr. Brown explained that the numbers are still being worked out, but the Petitioner hopes to voluntarily restrict 100% of the units as workforce housing for those earning between 60-80% of the area median income (AMI). He remarked that affordable housing is being called a "crisis" in Charlotte and several City Council members have indicated that finding solutions to this problem is one of their main priorities.

In order for the Petitioner to provide workforce housing in this desirable area while still committing to quality building materials, amenities, and aesthetics, the Petitioner is requesting flexibility in the vehicular parking standard to allow less parking spaces on the property. Mr. Brown explained that parking is very expensive to construct (around \$20,000 per parking space when providing a parking deck) and the Petitioner hopes to incentivize alternative modes of transportation. The Petitioner is committing to provide an expansive cycling center for its residents and believes that people will use the adjacent greenway, Gold Line, zip cars, Uber, and other options for transportation.

Mr. Eric Applefield further explained the workforce housing plans and Grubb's Opportunity Fund community initiatives. He stated that the Petitioner's team has participated in several previous meeting with the Seversville community and received valuable feedback. He recognized the neighborhood's desire for a grocery store or additional retail and explained that a dense residential project such as this proposal would help increase the chances of a grocery store coming to the area. Mr. Applefield also reiterated the strategy behind the reduced parking plan and talked through several creative options for making it feasible.

Mr. Brown explained that the Petitioner's team would be submitting a revised plan by January 13th and the earliest possible public hearing in front of City Council could occur on February 17th with a potential March 16th decision. He then opened the meeting up for questions.

Several community members expressed skepticism surrounding the reduced parking model. A few attendees commented that residents would just park along the side streets and crowd the neighborhood if parking is not offered on-site. An attendee stated that he did not believe the Seversville area was public transportation-friendly yet and that it could be years before a car is not necessary. Another attendee stated that they would prefer that the Petitioner build a taller building with additional stories that include a parking deck. Some attendees liked the idea of permit-only parking along side streets for existing single-family residents while others were not in favor of the idea. The Petitioner was asked to run the calculations on options for providing a greater number of parking spaces and less affordable units. The attendees appeared to be split in their desire to either increase the cost of the rental units to provide more parking versus advocating for affordable housing.

An attendee reasoned that a bike rental program or providing a free bike to renters may help counteract the limited vehicular parking being offered. Mr. Applefield stated that Grubb Properties has created similar programs at other properties and would be interested in initiating it here as well, along with a partnership with B-cycle, who is developing e-assist bikes.

In response to a question regarding on-site amenities, the Petitioner's team responded that there would be on-site staff for leasing and maintenance, rooms for office/study uses, lockers for storage, and a large cycle center.

One attendee commented that Katonah Avenue is very narrow and children play along the street so parking on the street is dangerous. She requested that the Petitioner's team consider eliminating the access point onto Katonah Avenue. The Petitioner's team said they would evaluate this request.

In response to a question regarding square footage and rental prices, Mr. Applefield responded that the units would likely range from 412-953 square feet and cost between \$900-1,600 per month. An attendee commented that it is unlikely that families would live in units that small.

One attendee suggested that the Petitioner offer incentives for teachers, law enforcement, fire fighters, etc. to lease an apartment in the development. Mr. Applefield responded that he would gladly look into that.

An attendee commented on the nuisances that come with apartments, such as drugs, litter and noise. In response, the Petitioner's team stated that Grubb Properties intends to have on-site staff and manage the apartment building with aligned interests in keeping the property looking its best and being a good neighbor to the community.

In response to concerns for senior citizens in the area, Mr. Applefield explained that the Petitioner's team would be willing to organize a "first look period" for seniors to provide them nearby housing options as they become priced out of single-family homes in the area. He also stated that the building would have elevators.

One attendee commented that he was in support of the project and desire to make the area less cardependent. Another attendee stated that she was in favor of the project because she believes that more workforce housing is desperately needed in the area, although she understands why some neighbors may have concerns with the limited parking being offered.

The formal meeting concluded at approximately 7:00 p.m. and the Petitioners team left shortly thereafter.

Respectfully submitted this 13th day of January 2020.

cc: Lisa Arnold, Charlotte-Mecklenburg Planning Department

Exhibit A

2019-167 FREQUEN	ICY TAXPID OWNERLASTN	OWNERFIRST	COWNERFIRS	COWNERLAST	MAILADDR1	MAILADDR2	CITY	STATE	ZIPCODE
2019-167	1 07107209 WEBB CUSTOM HOMES LLC				P O BOX 12336		CHARLOTTE	NC	28220
2019-167	1 07107210 JACKSON	MONICA D			523 STATE ST		CHARLOTTE	NC	28208
2019-167	1 07107212 DAVID	ALEX			3010 LOCUS ST UNIT 301		ST LOUIS	MO	63103
2019-167	1 07107213 MCCLENDON	MICHAEL LEWIS			2400 HEYWOOD AVE		CHARLOTTE	NC	28208
2019-167	2 07107214 COMMUNITY BUILDING INVESTMENTS LLC				5901 SARDIS RD		CHARLOTTE	NC	28270
2019-167	1 07107215 WHITEHEAD	MICHAEL T			222 S CALDWELL ST UNIT 1509		CHARLOTTE	NC	28202
2019-167	1 07107216 BLACKMON	JAMES JUNIOR	BARBARA S	BLACKMON	528 KATONAH AVE		CHARLOTTE	NC	28208
2019-167	1 07107217 WALTON	JASON MICHAEL			524 KATONAH AV		CHARLOTTE	NC	28208
2019-167	1 07107218 DAE	WANDA ERWIN			520 KATONAH AVE		CHARLOTTE	NC	28208
2019-167	1 07107219 CONROW	KEVIN SCOTT	CYNTHIA ELLEN	CONROW	2112 SHENANDOAH AVE		CHARLOTTE	NC	28205
2019-167	1 07107220 ESTATE OF	GLADYS MCMANUS	RONALD	MCCLINTON	512 KATONAH AVE		CHARLOTTE	NC	28208
2019-167	1 07107221 GREENE	MARGIE H			508 KATONAH AVE		CHARLOTTE	NC	28208
2019-167	1 07107236 BARNES	FRANK			427 STATE ST		CHARLOTTE	NC	28208
2019-167	1 07107237 1005 GREENLEAF LLC				1205 E 36TH ST		CHARLOTTE	NC	28205
2019-167	1 07107310 HAVNAER PROPERTY MANAGMENT LLC				9101 SKIPAWAY DR		WAXHAW	NC	28173
2019-167	1 07107311 FIRMS	LENNELL D	SHAMECE RENEE	FIRMS	517 KATONAH AVE		CHARLOTTE	NC	28208
2019-167	1 07107312 ORR	SHONDA			521 KATONAH AV		CHARLOTTE	NC	28208
2019-167	1 07107313 LOGANATHAN	RAVI	SAMIRA A	LOGANATHAN	3239 WESTFIELD RD		CHARLOTTE	NC	28209
2019-167	1 07107314 DELTA ONE PROPERTIES LLC				630 CALVERT ST		CHARLOTTE	NC	28208
2019-167	1 07107315 CHARLOTTE MECKLENBURG HOUSING PARTNERSHIP				4601 CHARLOTTE PARK DR STE 350		CHARLOTTE	NC	28217
2019-167	1 07107316 MECKLENBURG COUNTY			% REAL ESTATE /FINANCE DEPT.	600 E 4TH ST 11TH FLOOR		CHARLOTTE	NC	28202
2019-167	1 07107317 MECKLENBURG COUNTY			% REAL ESTATE /FINANCE DEPT.	600 E 4TH ST 11TH FLOOR		CHARLOTTE	NC	28202
2019-167	1 07107318 GRIER	LORITA C			522 S BRUNS AV		CHARLOTTE	NC	28208
2019-167	1 07107802 DUKE POWER CO	ATTN: TAX DEPT - PB05B			422 S CHURCH ST		CHARLOTTE	NC	28242
2019-167	1 07107803 MECKLENBURG COUNTY			C/O REAL ESTATE /FINANCE DEPT	600 E 4TH ST 11TH FLOOR		CHARLOTTE	NC	28202
2019-167	1 07110501 SAVONA LLC				1800 CAMDEN RD SUITE 107-230		CHARLOTTE	NC	28203
2019-167	1 07110502 WHITEHEAD	MICHAEL T	ELIZABETH M	WHITEHEAD	5901 SARDIS RD.		CHARLOTTE	NC	28270
2019-167	1 07110503 2030 SOUTH TRYON LLC				1800 CAMDEN RD UNIT 107		CHARLOTTE	NC	28203
2019-167	1 07110504 OLSZAK	ADAM JOHN	BAILEY	MACLEOD	518 STATE STREET UNIT A		CHARLOTTE	NC	28208
2019-167	1 07110551 SAVONA LLC				1800 CAMDEN RD STE 107-230		CHARLOTTE	NC	28203
2019-167	2 07110557 DYCHES	AUSTIN COPELAN	LAURA LYNN	JACOBSON	518 STATE ST UNIT B		CHARLOTTE	NC	28208
2019-167	4 07111412 SAVONA II LLC				1800 CAMDEN RD SUITE 107-230		CHARLOTTE	NC	28203
2019-167	1 07111416 MECKLENBURG COUNTY			C/O REAL ESTATE /FINANCE DEPT	600 E 4TH ST 11TH FLOOR		CHARLOTTE	NC	28202
2019-167	2 07111417 SAVONA LLC				1800 CAMDEN RD SUITE 107-230		CHARLOTTE	NC	28203
2019-167	1 07112131 FORSHAW CHEMICALS INC				650 STATE ST		CHARLOTTE	NC	28208
2019-167	1 07112132 SEABOARD COAST LINE	RAILROAD CO			500 WATER ST		JACKSONVILLE	FL	32200
2019-167	1 07112205 MECKLENBURG COUNTY			% REAL ESTATE /FINANCE DEPT	600 E 4TH ST 11TH FLOOR		CHARLOTTE	NC	28202
2019-167	1 07112206 SEABOARD COAST LINE	RAILROAD CO			500 WATER ST		JACKSONVILLE	FL	33202

2019 167	ORGANIZATI	FIRST NAME	LAST NAME	STREET ADD	UNIT NUM	CITY	STATE	ZIP
2019_167	Biddleville-Smallwood Community Organization	Ashley	Curtis	2220 Roslyn Ave	_	Charlotte	NC	28208
2019 167	Biddleville-Smallwood Community Organization	Charles	Jones, ESQ	2014 W Trade St		Charlotte	NC	28216
2019 167	Biddleville-Smallwood Community Organization	James L.	Turner	327 Campus St		Charlotte	NC	28216
2019 167	Biddleville-Smallwood Community Organization	Justin	Harlow	2300 Rozzelles Ferry Rd		Charlotte	NC	28208
2019 167	Biddleville-Smallwood Community Organization	Paul	VanGundy	2308 Rozzelles Ferry Rd		Charlotte	NC	28208
_	Biddleville Residents & Friends	Gerald	Greenberg	2018 West Trade St		Charlotte	NC	28216
2019 167	Biddleville Smallwood Community Organization (BSCO)	Lucas	Blanchard	2121 Roslyn Avenue		Charlotte	NC	28208
2019 167	Bradfield Farms Homeowners Association	Douglas W.	Morris	310 Mill Rd		Charlotte	NC	28216
2019 167	Code for Charlotte	Jill	Bjers	322 Katonah Ave		Charlotte	NC	28208
2019 167	Eleanore Heights Community Association	Nichelle	Bonaparte	2916 Coronet Wy		Charlotte	NC	28208
2019 167	Enderly Park Neighborhood Association	Pam E.	Roberson	3128 Kirkland Av		Charlotte	NC	28208
2019 167	Fairies Farms Homeowners Association	Johnny	White	2901 Coronet Wy		Charlotte	NC	28208
2019 167	Farmington Homeowners Association	Thomas John	Polys	1511 Effingham Rd		Charlotte	NC	28208
2019 167	Greater Enderly Park Neighborhood Assoc	Annie	Anderson	1305 Camp Greene Street		Charlotte	NC	28208
2019 167	Greater West Coalition	J'Tanya	Adams	309 Lima Av		Charlotte	NC	28208
2019 167	Historic West End Partners	, J'Tanya	Adams	309 Lima Av		Charlotte	NC	28208
2019 167	Historic West End Wellness Association	Beth	Marlin	508 Beatties Ford Rd		Charlotte	NC	28216
_	Parkview Community Foundation, Inc	Gwendolyn	Johnson	1105 Pryor St		Charlotte		28208
_	Parkview Community Neighborhood Watch	Gwendolyn	Brown- Johnson	1100 Pryor St		Charlotte	NC	28208
_	Parkview Neighborhood Asso.	Don	Johnson	3100 Avalon Ave		Charlotte	NC	28208
2019 167	Parkview Neighborhood Association	Dorothy	Crowder	2931 Morson St		Charlotte	NC	28208
2019 167	Parkview Neighborhood Association	Sarah	Griffith	1000 Vanizir St		Charlotte	NC	28208
_	Regal Heights Homeowners Association	Eugene & Angela	Perkins	3129 Columbus Cr		Charlotte	NC	28208
2019 167	Seversville Community Organization	Catherine	Jardines	214 Auten Street		Charlotte	NC	28208
_	Seversville Community Organization	J'Tanya	Adams	309 Lima Av		Charlotte	NC	28208
2019 167	Seversville Community Organization	Janice	Shirley	509 State Street		Charlotte	NC	28208
2019 167	South Hall Homeowners Association	Brian	Gomsak	101 S Smallwood Pl		Charlotte	NC	28208
2019_167	Third Ward Neighborhood Association	Alexandra	Colello	316 S. Clarkson St		Charlotte	NC	28202
2019_167	Third Ward Neighborhood Association	David	Freeman	906 West 5th Street	2105	Charlotte	NC	28202
2019_167	Third Ward Neighborhood Association	John	Schwaller	245 Victoria Ave		Charlotte	NC	28202
2019_167	Third Ward Neighborhood Association	Thomas	Blue	214 N Irwin St		Charlotte	NC	28202
2019_167	Third Ward, The Committee To Restore And Preserve	Virginia S.	Woolard	1001 West 1st Street		Charlotte	NC	28202
2019_167	Third Ward/Seversville Neighborhood Association	Brenda	McMoore	1001-4 Greenleaf Av		Charlotte	NC	28202
2019_167	Villages Of Leacroft (Fume)	Willie	Jefferson	417 Grandin Rd		Charlotte	NC	28208
2019_167	Wellesford	Darlene	Jones	2415 Columbus Cr		Charlotte	NC	28208
2019_167	Wellington Homeowners Association	Glenn	Gulley	2700 Columbus Cr		Charlotte	NC	28208
2019_167	Wesley Heights Neighborhood Association	David	Luddy	1524 Duckworth Ave		Charlotte	NC	28208
2019_167	Wesley Heights Neighborhood Association	Nevada	Graham	2727 Columbus Cr		Charlotte	NC	28208
2019_167	Wesley Heights Neighborhood Association	Shannon	Hughes	716 Grandin Road		Charlotte	NC	28208
2019_167	Wesley Heights Neighborhood Association	Stephen	Nett	133 S Summit Ave		Charlotte	NC	28208
2019_167	Wessex Square Homeowners Association	Jeff	Horton	2415 Columbus Cr		Charlotte	NC	28208
2019_167	Westerly Hills Neighborhood Association	Ben	Chambers	2720 Columbus Cr		Charlotte	NC	28208
2019_167	Westerly Hills Neighborhood Association	Cherez	McClellan	2627 Columbus Cr		Charlotte	NC	28208
2019_167	Westerly Hills Neighborhood Association	Doma	Herring	2610 Columbus Cr		Charlotte	NC	28208
2019_167	Westerly Hills Neighborhood Association	Dwight	Campbell	3141 Columbus Cr		Charlotte	NC	28208
2019_167	Westerly Hills Neighborhood Association	Herbert	Bellamy	2446 Columbus Cr		Charlotte	NC	28208
2019_167	Wilmore Neighborhood Assocation	Colette	Forrest	209 S Summit Ave		Charlotte	NC	28208

Exhibit B

Alexander Ricks

PLLC

December 19, 2019

VIA US MAIL

Alexander Ricks PLLC 1420 E. 7th St., Suite 100 Charlotte, North Carolina 28204

Collin Brown 980.498.6109 collin.brown@alexanderricks.com

NOTICE TO INTERESTED PARTIES OF COMMUNITY MEETING

Date:

Thursday, January 9, 2020 at 6:00 p.m.

Location:

Wallace Pruitt Recreation Center

440 Tuckaseegee Road Charlotte, NC 28208

Petitioner:

Grubb Management, LLC

Petition No.:

2019-167

Dear Charlotte Neighbor:

Our firm represents Grubb Management, LLC (the "Petitioner") in its request to rezone an approximately 0.7-acre property located on the south side of State Street and north side of Katonah Avenue. The Petitioner is seeking a rezoning from the I-2(Industrial) and R-8 (Residential) zoning districts to the MUDD-O (mixed use – optional) zoning district to accommodate a residential development with an affordable housing component.

In accordance with the requirements of the City of Charlotte Zoning Ordinance, the Petitioner will hold a Community Meeting prior to the Public Hearing on this Rezoning Petition for the purpose of discussing this rezoning proposal with nearby property owners and organizations. The Charlotte-Mecklenburg Planning Commission's records indicate that you are either a representative of a registered neighborhood organization or an owner of property that adjoins, is located across the street from, or is near the Property.

Accordingly, on behalf of the Petitioner, we invite you to attend the Official Community Meeting regarding this Petition on **Thursday**, **January 9**, **2020** at **6:00 p.m.** to meet with the Petitioner and its design and development team. We will give a brief overview of the redevelopment concept and then provide an opportunity for you to meet and talk with individuals that are involved in planning the project.

Please contact me if you are unable to attend and would like additional information.

Sincerety,

Collin W. Brown

Exhibit C

Rezoning Petition No. 2019-167 Official Community Meeting Sign-In Sheet January 9, 2020

Please fill out completely. This information is used by the Planning Department to distribute material regarding this rezoning petition.

Marchine - 1 mm Sp Kather Ave 701-338-205	Margaret Bores 217	Matt Daillin 220		Erin Abelian 50	Paul + Rox. Trainor 3	Meka Martin 411	Kriston Waited 221	Vilhs Palubinshas 410 vatorah Ave 571-426-0042	Restin Drawdy	hille Brandy 1	Jason Walton 524	REENING K. MARINAIS THE SECTION DR.	Name
Kori (Slenmanist 325 State Street 317-201-328)	217 COXE AVE	220 Busen Are	2	505 State St.	335 Shite St.	410 S. Bruns Ave	221 COXP AVE	410 vatavah AVe	11 / m/ (4).	7 7 25 50	524 Kitomin Are	SERVE DR.	Address
704-338-705 S	248 227 3557	817-992-9368	75 C-504-985	Jan-182 song	317-557-6943/317-201-3281	704.706.4227	441-376-6399	571-426-0043		704-918-8866	704-258-7755	336 43 + DOOY	Phone No.
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Exhibit D

POTENTIAL REZONING ON STATE STREET PETITION NO. #2019-167

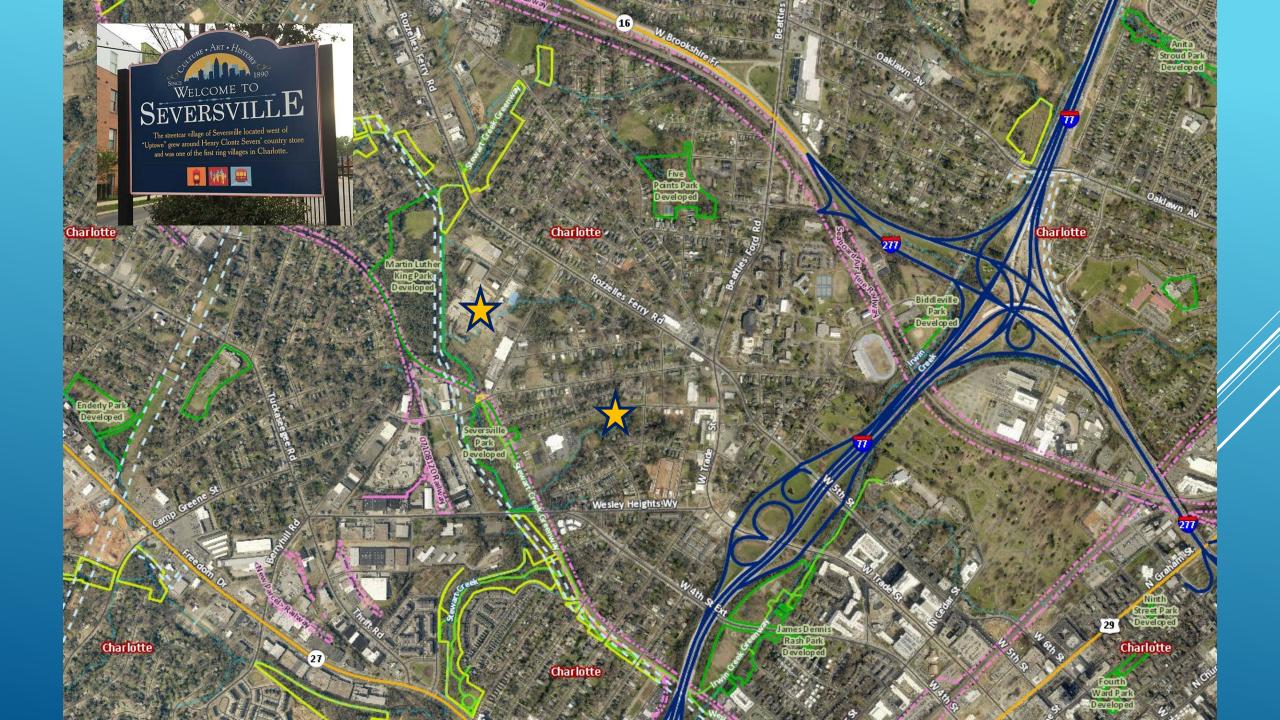
Official Community Meeting

Wallace Pruitt Recreation Center
January 9, 2020



MEETING AGENDA

- Seversville Development
- Team Introductions
- Property Location
- Redevelopment Considerations
- Current Zoning
- Land Use Plan Recommendation
- Proposed Redevelopment
- Rezoning Timeline
- Questions/Discussion



TEAM INTRODUCTIONS

Property Owners:

Community Building Investments, LLC and Michael Whitehead

Petitioner:



Eric Applefield

Alexander Ricks

Collin Brown & Brittany Lins



Hong Choe



Jeremy Roberts



GRUBBPROPERTIES

People who care. Places that matter.









People who care. Places that matter.

Home Multifamily Commercial Project Management & Construction Investments Qualified Opportunity Fund

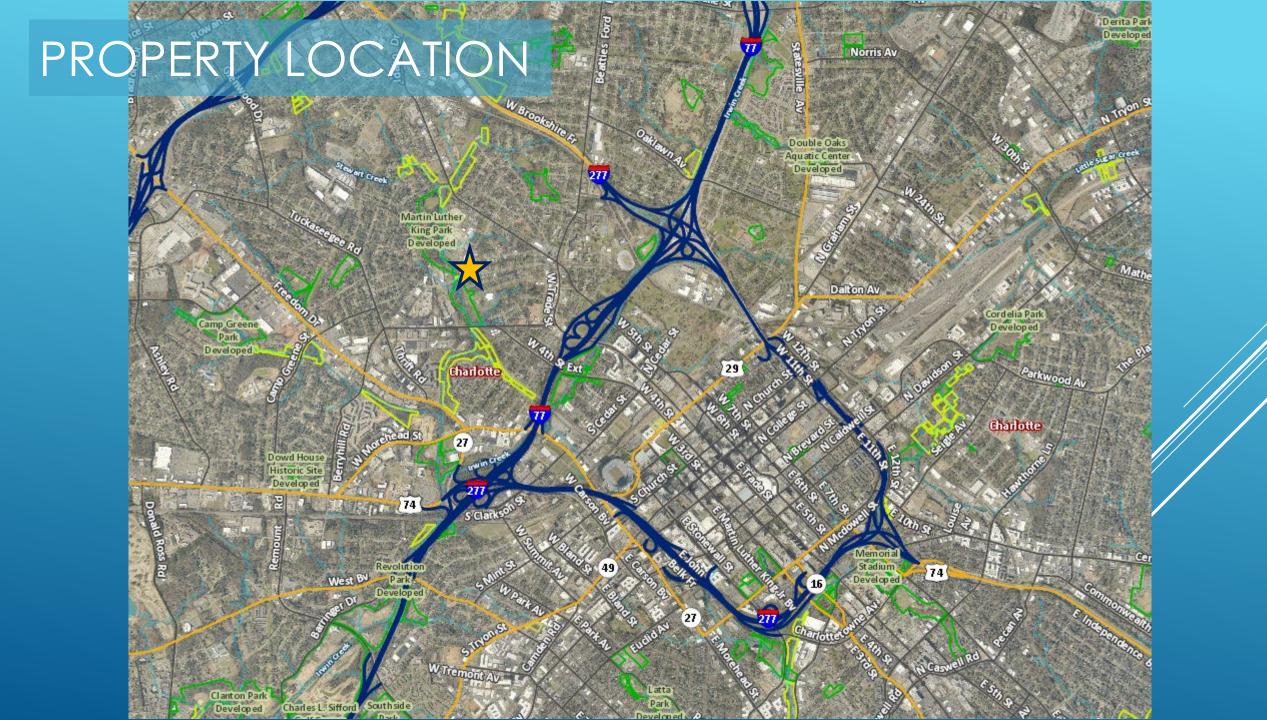


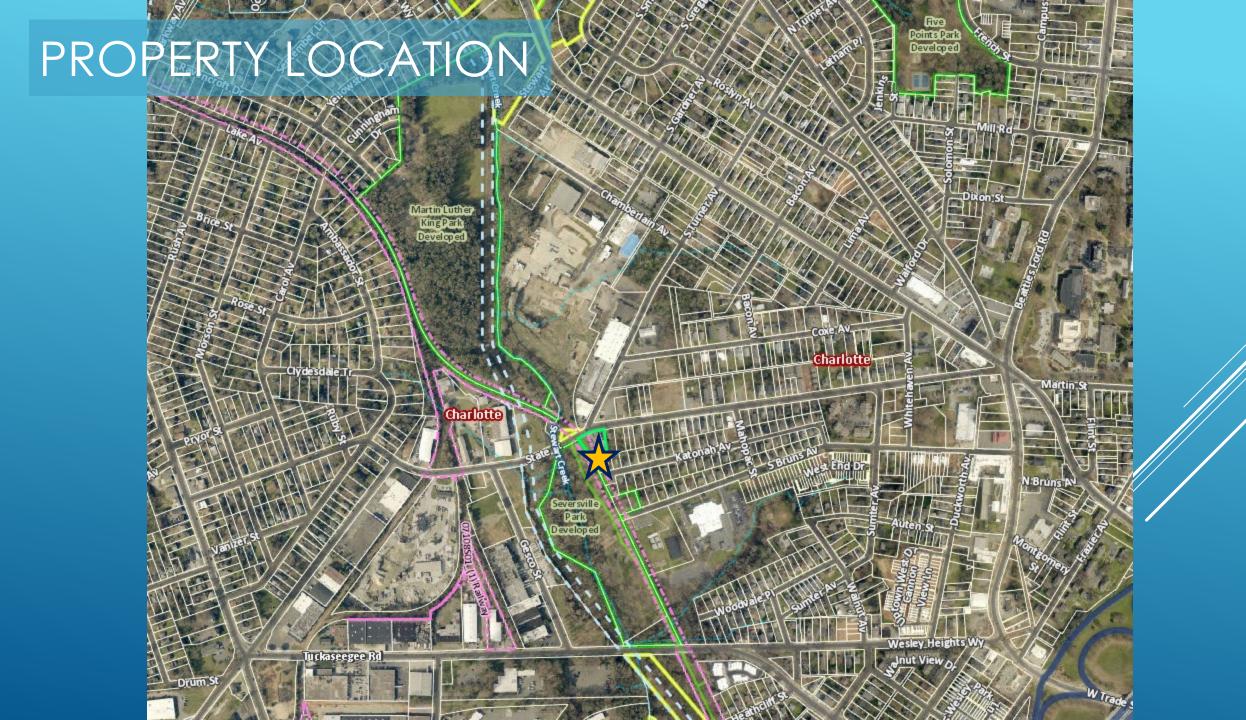




THANK YOU TO ALL OUR 2019 GRUBB GIVING PROJECT SPONSORS!

Give with Grubb













REDEVELOPMENT CONSIDERATIONS

DEVELOPMENT CONSIDERATIONS

- ► Property Owner Requirements
- ▶ Existing Zoning
- ► Natural / Environmental Constraints
- ► Access / Transportation Requirements
- ▶ Other Ordinance Requirements (non-zoning, e.g., Stormwater, Tree Ordinance)
- ▶ Adjacent Owner Concerns
- ► Adjacent Uses
- Adopted Area Plans
- ► City Priorities (Staff vs. City Council)
- ▶ Broader Community Concerns
- ▶ Market Realities



CURRENT ZONING & LAND USE RECOMMENDATION



Conventional vs. Conditional Rezoning

How to identify Conditional Rezoning:

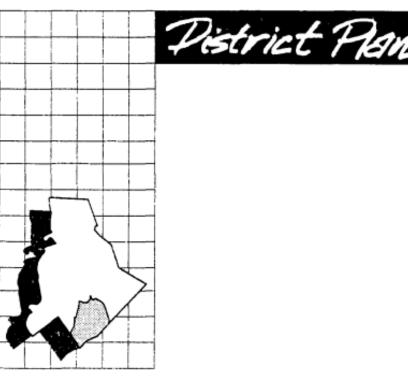
Conventional	Conditional
0-1	O-1(CD)*
TOD- UC	TOD- EX
	B-2(CD) SPA*
	NS, CC, RE-3, MX*

^{*} Commits to standards that go beyond the base zoning ordinance requirements and are specific for each petition.

^{**} Reduces or eliminates the base zoning ordinance standards, AND typically commits to other standards that go beyond the base zoning ordinance requirements. Also specific for each petition.



South

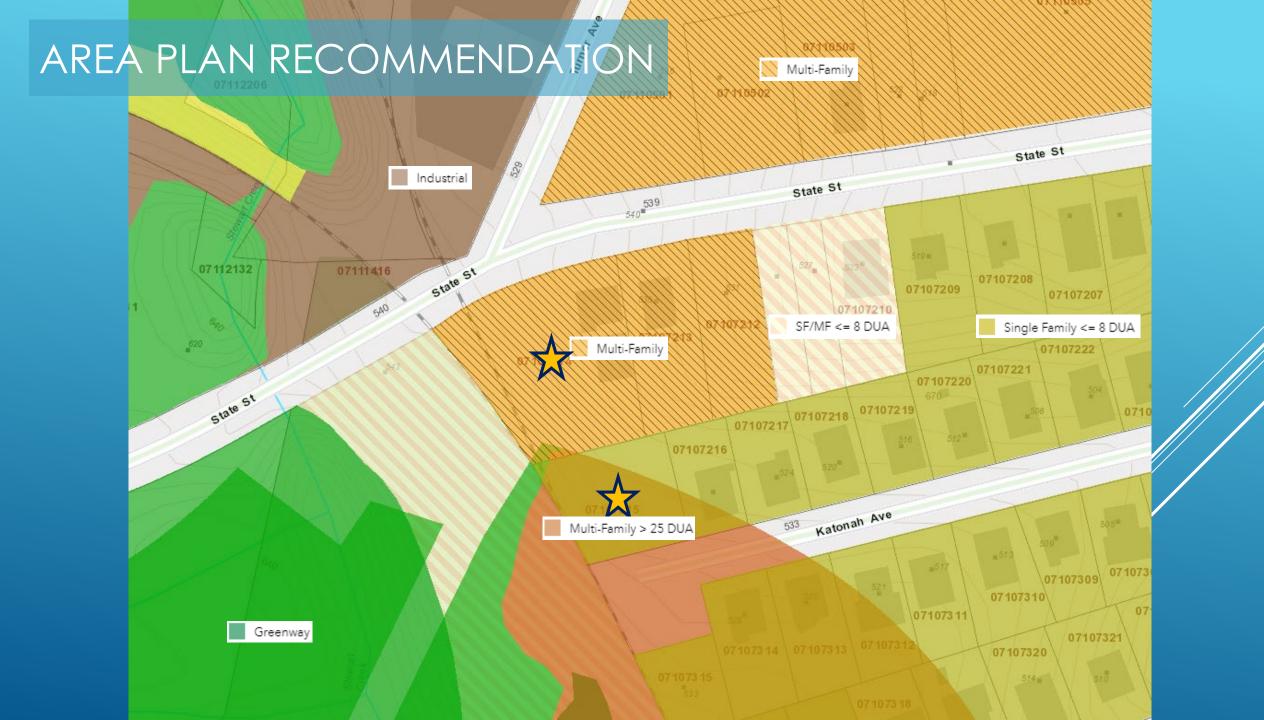


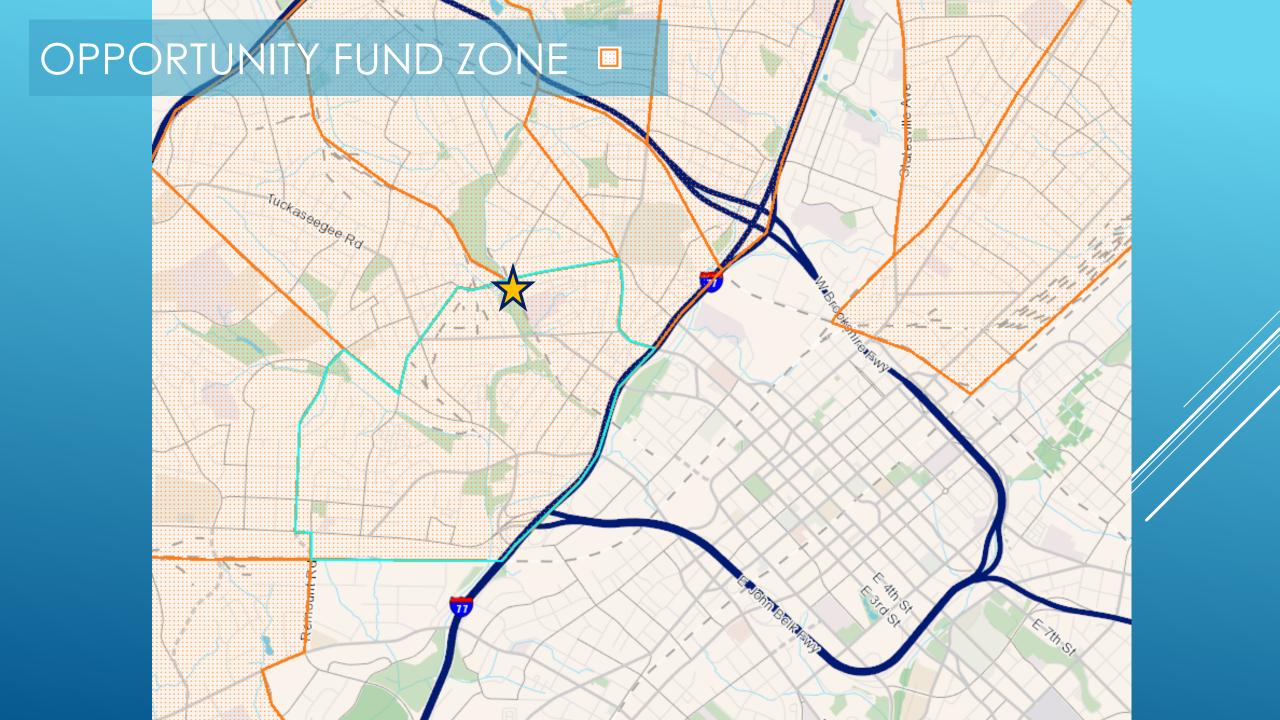
Approved by Charlotte-Mecklenburg Planning Commission June 1, 1992

Amended by Charlotte-Mecklenburg Planning Commission July 28, 1992 and September 3, 1992

Adopted by Mecklenburg Spard of County Commissioners, July 12, 1993.

Adopted by Charlotta City Council November 8, 1993





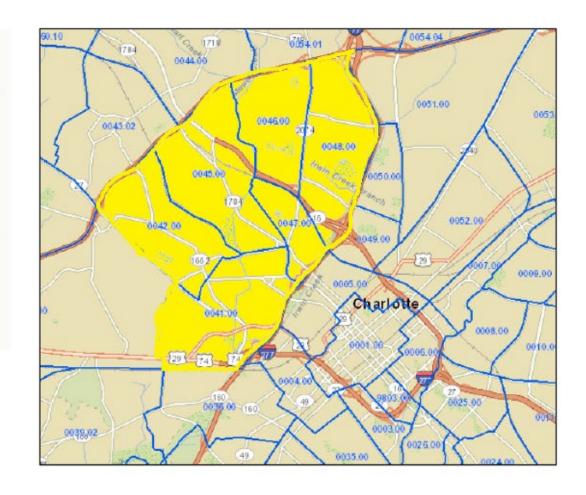


Community Development Initiative

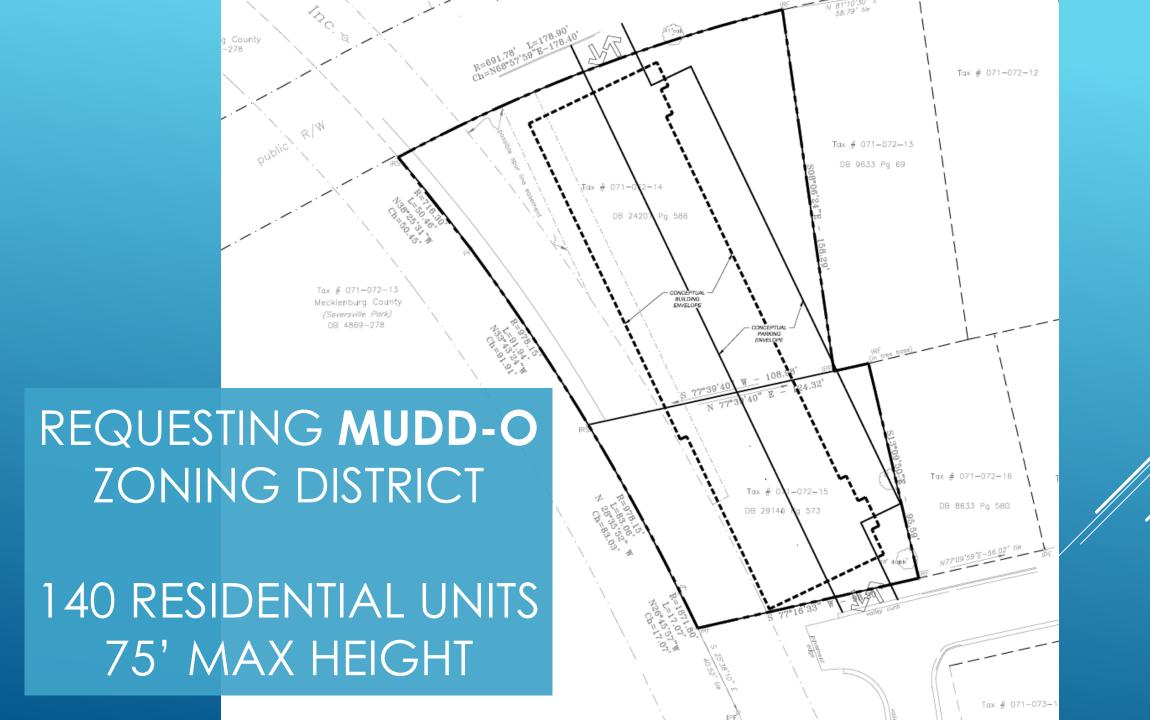
Grubb Qualified Opportunity Fund intends to work with community partners to boost economic development and fight displacement on Charlotte, N.C.'s west side.

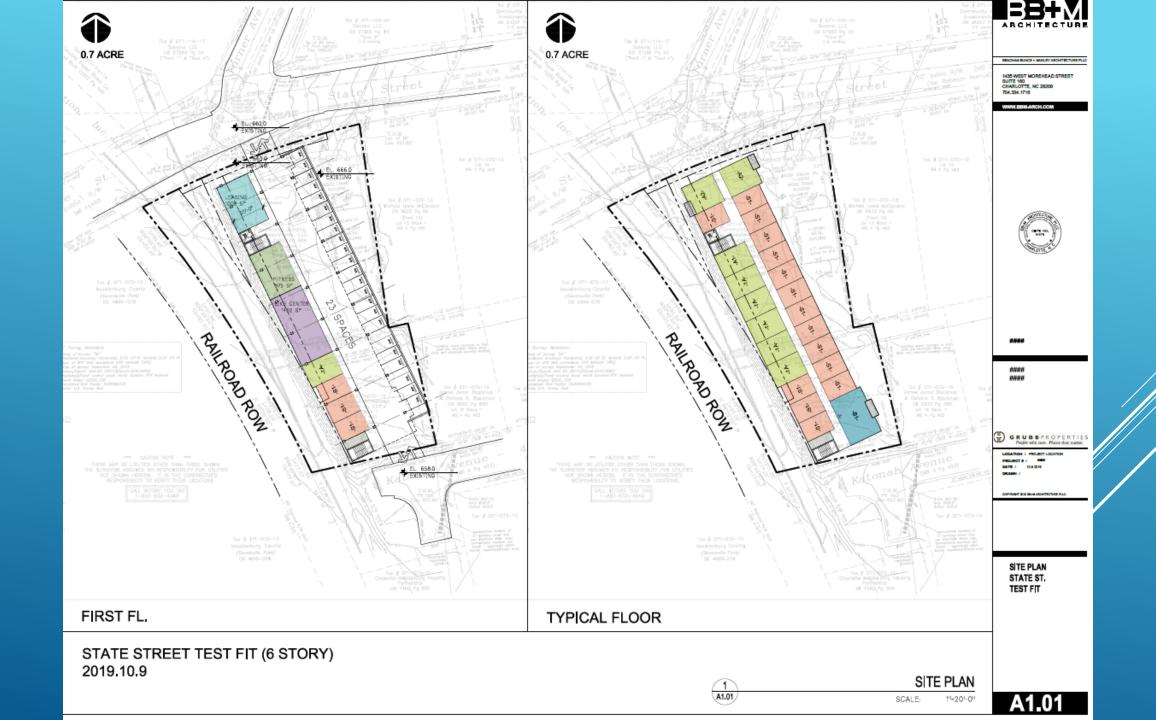
Our fund will:

- Seek to invest 10% of its capital commitments into non-Link Apartments projects, such as retail, job centers or other forms of housing.
- Cap entity level returns at 10%, plus return of capital, with any excess to be donated to community development and similar organizations benefiting the Charlotte area.
- Not charge an asset management fee on any funds invested into these projects.



PRELIMINARY REZONING REQUEST













I can't afford to live here | An in-depth look at Charlotte's affordable housing crisis

Charlotte's affordable housing crisis didn't happen overnight. In fact, Charlotte has a history of broken promises and missed opportunities that led us here.

GRUBB IS COMMITTED TO HELPING THE PROBLEM...

Rezoning Plan Development Standards:

VI. Workforce Housing

The Petitioner intends to voluntarily provide a workforce housing program to ensure that the proposed residential units are reasonably priced for persons earning less than the average median income for the area. Petitioner shall ensure that 50% of the residential units, for a period not less than fifteen (15) years, maintains monthly rents that are, on average, affordable for persons earning not more than 80% of the area median income.

PARKING REDUCTION REQUEST

Rezoning Plan Development Standards:

II. Optional Provisions

The Petitioner requests an optional provision to allow a variation from the typical MUDD parking standards for a total of 20 parking spaces on Site.

The shared parking is a way, Grubb says, to both keep construction costs down and save space in the building for other amenities like a large bike center.



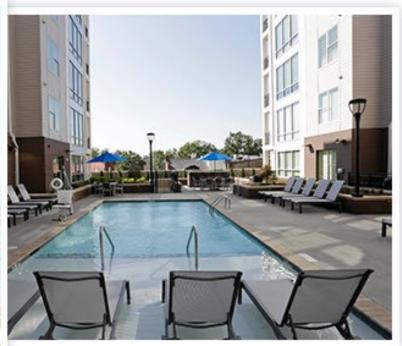
"If we can get people to use their cars less, it helps us accommodate less parking, which makes it cheaper and makes us able to get at that entry level price point a lot easier," says Paul O'Shaugnessy, Grubb's vice president of development.













REZONING TIMELINE

"BEST CASE SCENARIO"

	Application	complete, and comments send to	comment review meetings held by this	Petitioner's community meeting held by this date (include report in next submittal)	submittal deadline (if full review	complete, and comments sent	submittal deadline (if full review		deadline requesting next	cases cleared for	1st Legal ad review (last day to defer prior to advertising)		Public Hearing	revised site plans for Z.C.		City Council Decision
One Full Review Cycle	11/25/2019	12/30/2019	, -,	, ,	n/a	n/a	n/a	n/a	1/13/2020	1/24/2020	1/27/2020	1/28/2020	2/17/2020	2/24/2020	3/3/2020	3/16/2020
Two Full Review Cycles		12/30/2019	, -, -	, -, -	1/13/2020	1/27/2020	n/a	n/a	2/10/2020	2/21/2020	2/24/2020		3/16/2020	3/23/2020		
Three Full Review	11/25/2019	12/30/2019	1/8/2020	1/10/2020	1/13/2020	1/27/2020	2/10/2020	2/24/2020	3/16/2020	3/27/2020	3/30/2020	3/31/2020	4/20/2020	4/27/2020	5/5/2020	5/18/2020

Filed Rezoning Application: November 25th

Official Community Mtg: Today, Jan. 9th

Revised Site Plan: January 13th

• Earliest Possible Public Hearing: February 17th

• Earliest Possible Decision: March 16th

QUESTIONS?