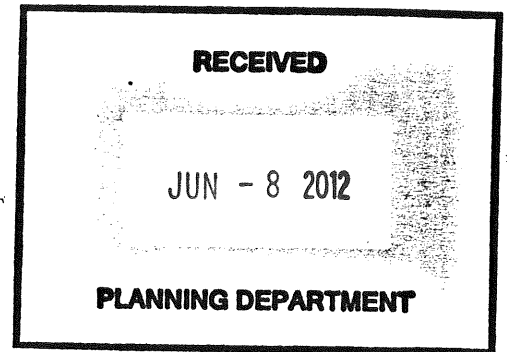


COMMUNITY MEETING REPORT
Petitioner: Aspen Heights
Rezoning Petition No. 2012-057



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 a written notice of the date, time and location of the Community Meeting to the individuals and organizations set out on Exhibit A attached hereto by depositing such notice in the U.S. mail on May 11, 2012. A copy of the written notice is attached hereto as Exhibit B.

DATE, TIME AND LOCATION OF MEETING:

The Community Meeting was held on Tuesday, May 22, 2012 at 6:30 p.m. at Advent Lutheran Church located at 8840 University City Boulevard, Charlotte, North Carolina.

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 Exhibit C. The Petitioner was represented at the Community Meeting by Charlie Vatterott of Aspen Heights ("Aspen"). The Petitioner's agent, Collin Brown with K&L Gates, and Peter Tatge, Danis Simmons and Judianna Price with ESP Associates, also attended on behalf of the Petitioner.

SUMMARY OF PRESENTATION/DISCUSSION:

Collin Brown, welcomed the attendees and introduced the Petitioner's team. He explained that the purpose of the meeting was to discuss the rezoning request and the conditional site plan and respond to questions and concerns from nearby residents and property owners. He reviewed key dates related to the rezoning.

Mr. Brown used a PowerPoint presentation throughout the meeting, a copy of the presentation is attached as Exhibit D.

Mr. Brown displayed several aerial photographs of the Site and explained its orientation to surrounding neighborhoods. Mr. Brown then explained the Site's existing R-17MF(CD) zoning and showed copies of the approved site plans and conditions related to the existing zoning. He explained the type of housing and number of units that could be developed under the existing zoning. Mr. Brown pointed out that several condominium buildings on the adjacent property to the west are subject to the same zoning conditions as the Site and that they are a good example of how the Site could be developed without a rezoning.

Mr. Brown told attendees that he was initially hesitant to take on a multi-family rezoning in close proximity to UNCC because he was familiar with several other ongoing multi-family rezonings in the area. However, he explained that Aspen's proposal was unique and unlike any other proposed developments in the area. He showed pictures of Aspen's proposed units and explained that while Aspen focuses exclusively on student housing their building product looks like a more traditional single-family neighborhood. He reviewed the concept of "multi-rooming unit cottages" and said that Aspen was also pursuing a text amendment to allow these types of housing units in the MX district.

Mr. Brown showed photos of existing Aspen developments and shared proposed elevations that were submitted as a part of the rezoning petition. Mr. Brown pointed out how closely some of Aspen Height's units resembled the Newell Area Plan's recommendations for conceptual multi-family design.

Mr. Brown then discussed the proposed site plan and conceptual layout of the Aspen's development. Mr. Brown said that he believed that Aspen's proposed site plan was far superior to development that could occur by-right under the existing R-17MF(CD) zoning. Specifically, he pointed the following advantages over by-right development:

- Reduction of allowable density from 14.2 units per acre to 6.73 units per acre
- Better and more varied architectural design
- Single-family appearance
- Central neighborhood street with sidewalks and street trees
- Lower building heights
- 15% tree save area
- Better stormwater conditions
- Potential greenway connection

An attendee asked if the runoff captured by the detention pond would be released into the adjacent creek. Danis Simmons responded that the stormwater runoff would ultimately be directed to the creek but that the rezoning would require Aspen to install facilities that will address water quality and quantity control and that these facilities would capture and treat stormwater runoff before it is released into the creek.

Mr. Brown then turned the meeting over to Charlie Vatterott who explained Aspen's history, corporate culture, and its innovative housing product. Mr. Vatterott said that Aspen spends a great deal of time analyzing market demand and student preferences. He said that their research ranked UNCC third out of the thirty college housing markets that it studied. He indicated that all of Aspen's project have been 100% preleased before opening and that he expects the same response on the Site because there is no other project in Charlotte offering the type of units, amenities and student environment that they provide.

Mr. Vatterott said that their research indicates that students prefer single-family houses and townhomes over traditional apartment units. He pointed out that when individually-owned condominium properties are rented to students landscaping, maintenance and the surrounding properties often suffer. Therefore, Aspen has developed a concept that provides the feel of a

single-family subdivision that still enables Aspen to provide the amenities, maintenance and security usually associated with a luxury apartment community.

He explained that the Aspen business model is to develop, build, own and operate its communities. Therefore, Aspen manages the communities it develops and is interested providing sustainable communities that it can effectively lease and maintain.

Mr. Vatterott provided an overview of the college campuses that Aspen is currently serving. An attendee asked if Aspen intends to lease units only to students. Mr. Vatterott responded that they market exclusively to students but that they cannot exclude non-students. The attendee challenged Mr. Vatterott's statement and said that she was familiar with other communities that provide "student only" housing. There was some discussion and debate about this issue. Mr. Brown interjected and said that he was not familiar with fair housing laws related to student housing but that he would look into the issue and respond to the attendee. Mr. Vatterott confirmed that Aspen's developments are designed and operated for student housing and that he would be willing to discuss commitments as long as they are legally permissible.

Mr. Tatge then provided some additional information about the proposed site plan. He explained the City no longer supports gated communities so the central street would be open to the public but that other areas of the Site would be gated.

An attendee asked if Aspen intended to provide a vehicular connection to the College Downs neighborhood. Mr. Brown and Mr. Tatge responded that no vehicular connection would be made to the neighborhood. Mr. Tatge pointed out that Aspen does not control the property that abuts the Joyce Kilmer Dr. stub so it would not be possible for Aspen Heights to make that connection. Mr. Brown indicated that Aspen is in discussions with Mecklenburg County Parks and Recreation Department regarding a possible greenway dedication. He then recognized that Gwen Cook from that department was in attendance.

An attendee asked if Aspen was proposing any fencing between the Site and the College Downs neighborhood. Mr. Tatge said that no perimeter fencing was proposed. Several attendees said that they have concerns about future residents entering into the Duke right-of-way between the Site and the College Downs neighborhood and that they would like to see some type of barrier. Mr. Brown pointed out that Aspen has gone to great lengths to provide a significant buffer and tree save area between the Site and College Downs and that their goal was to keep the area in a natural state.

An attendee asked if Aspen proposed any fencing between the Site and the Heatherstone condominiums to the west. Mr. Tatge said that no fencing was proposed but that one could be added if necessary. Mr. Brown asked if any residents from the Heatherstone condominiums were in attendance and no one responded. An attendee pointed out that the project was not truly a gated community if it did not have a perimeter fence. The Aspen team acknowledged that the gates are intended to prevent vehicular access to certain areas of the Site.

An attendee stated that he appreciated Aspen's effort but that he still did not want this development. Several others agreed with this statement. Mr. Brown said that he understood that

neighbors prefer for the Site to remain undeveloped but that he did not think that was a realistic option. He explained that the Site is already zoned appropriately for over 300 condominium units and that he hoped that neighbors would agree that Aspen's plan is superior to development that could occur under the existing zoning. He reviewed the list of reasons that he believed the rezoning was better for the community.

An attendee questioned Mr. Brown's assertion that a development under the rezoning plan would provide better stormwater controls than a development under the existing zoning. Mr. Brown and Mr. Simmons responded to the attendee and agreed to follow-up with additional information.

An attendee said that he appreciated Aspen's presentation and that he preferred the rezoning plan to a development under the existing zoning. He said that it appeared that Aspen Height was willing to compromise and work with the College Downs neighborhood. He encouraged other attendees to keep an open mind and suggested that the neighborhood's willingness to support good development plans would give the group more credibility when it opposes unreasonable development proposals.

An attendee thanked the Aspen team for its communication but said that she wanted more information about the project's commitments regarding student housing. She said that she might be comfortable with a "student only" development but without such a commitment she feared that the development would be just another apartment community which might negatively impact the community.

An attendee asked about on-site security and maintenance.

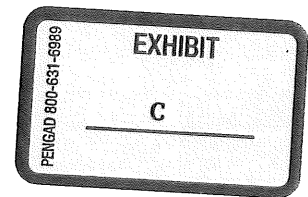
Mr. Vatterott thanked attendees for their feedback and responded to questions about maintenance and on-site personnel. He repeated his assurance that Aspen focuses exclusively on housing for students and that he would consider this feedback in an effort to resolve the neighborhood's outstanding concerns. He said that Aspen would be willing to consider imposing a curfew on the community clubhouse and would consider other issues suggested by attendees.

Mr. Brown thanked attendees for their time and invited them to contact him if they had additional questions. Following the formal question and answer session, the Petitioner's representatives continued conversations with attendees individually.

Respectfully submitted, this 8th day of June, 2012.

cc: Ms. Tammie Keplinger, Charlotte-Mecklenburg Planning Department
Ms. Sonja Sanders, Charlotte-Mecklenburg Planning Department
The Honorable Michael Barnes, Charlotte City Council
The Honorable Claire Fallon, Charlotte City Council
Clerk to Charlotte City Council

Aspen Heights
NEIGHBORHOOD MEETING
Tuesday May 22, 2012
6:30-7:30 PM
SIGN-IN SHEET



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