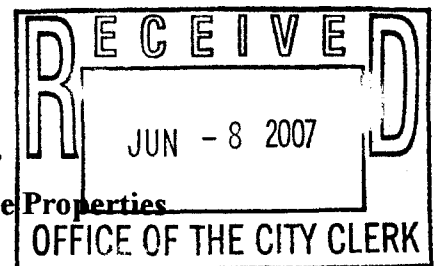


COMMUNITY MEETING REPORT
Petitioners: Charter Properties and Cambridge Properties
Rezoning Petition No. 2007-079



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 Petitioners mailed a written notice of the date, time and location of the Community Meeting to the individuals and organizations set out on Exhibit A-1 attached hereto by depositing such notice in the U.S. mail on April 16, 2007. A copy of the written notice is attached hereto as Exhibit A-2.

DATE, TIME AND LOCATION OF MEETING:

The Community Meeting was held on Monday, April 30, 2007 at 7:00 p.m. in the Fellowship Hall of Back Creek Presbyterian Church located at 1821 Back Creek Church Road.

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 B. The Petitioners' representatives at the Community Meeting were John Porter of Charter Properties; Paxton Hollar and Jay Priester of Cambridge Properties; Brian Sigmon of Turnull-Sigmon Design, the Petitioners' land planner; and John Carmichael of Kennedy Covington Lobdell & Hickman.

SUMMARY OF ISSUES DISCUSSED:

John Carmichael opened the Community Meeting by welcoming those in attendance and introducing the Petitioners' representatives. John Carmichael then gave a brief agenda of the Community Meeting. He stated that first, he would provide a schedule of events relating to this Rezoning Petition; the Petitioners' representatives would then share the Petitioners' rezoning proposal and rezoning plan and the Petitioners would conclude the Community Meeting by answering questions relating to this matter.

John Carmichael then advised that the Public Forum relating to this Rezoning Petition will be held on Monday, May 14, 2007 from 5:00 p.m. to 6:00 p.m. on the 8th Floor of the Charlotte-Mecklenburg Government Center located at 600 East 4th Street. John Carmichael stated that the Public Forum is an informal meeting at which interested parties may come and discuss Rezoning Petitions with those Petitioners whose public hearings are scheduled to be held on Monday, June 18, 2007. John Carmichael stated that he and the Petitioners' representatives would be in attendance at this meeting.

John Carmichael then stated that the Public Hearing on this Rezoning Petition will be held on Monday, June 18, 2007 at 6:00 p.m. at the Charlotte-Mecklenburg Government Center before the Charlotte City Council and the Zoning Committee. John Carmichael stated that the Zoning Committee is a seven member citizen board that makes recommendations to the Charlotte City Council on Rezoning Petitions.

John Carmichael stated that the Zoning Committee's Work Session will be held on Wednesday, June 27, 2007 at 4:30 p.m. on the 8th Floor of the Charlotte-Mecklenburg Government Center, and City Council is currently scheduled to render a decision on this Rezoning Petition on Monday, July 16, 2007 at 6:00 p.m. at the Charlotte-Mecklenburg Government Center.

John Carmichael then stated that the site that is the subject of this Rezoning Petition is an approximately 74.4 acre site located on the southeastern corner of N.C. Highway 29 and Pavilion Boulevard. Charter Properties and Cambridge Properties are seeking to rezone this site from the R-3, B-1 and B-1(CD) zoning districts to the Neighborhood Services zoning district to permit the development of a mixed use project that would contain a maximum of 304 multi-family apartment units and a maximum 100,000 square foot neighborhood center containing retail and service uses. That portion of the site that would accommodate the multi-family apartments contains approximately 58.72 acres. Therefore, the density of the residential component of this mixed use project is 5.18 dwelling units per acre. That portion of the site that would accommodate the neighborhood center contains approximately 15.68 acres. John Carmichael then shared the Petitioners' conditional rezoning plan with those in attendance, and described it in some detail. Among other things, John Carmichael noted the generous amount of open space and the general portion of the site that would be donated to Mecklenburg County for greenway purposes.

Paxton Hollar then provided some background information on Cambridge Properties and mentioned some of its prior developments. Among other things, Paxton Hollar stated that Cambridge Properties believes in high quality commercial developments and that the proposed development would be a high quality commercial development. John Porter then briefly provided some background information on Charter Properties, and he advised, among other things, that it was founded in 1971 by Bill White and Bill Close. He stated that Charter Properties used to develop retail and office projects, but that its focus now was on multi-family developments such as the one being proposed under this Rezoning Petition. John Porter described some of Charter Properties' other local projects, including Greenway Village. John Porter stated that Charter Properties develops Class A multi-family communities, and Charter Properties' projects attract institutional investors. Generally, the residents in Charter Properties' communities are older and have higher incomes than typical multi-family communities. Many of the residents in Charter Properties' communities are looking to buy homes in the near future or are coming out of a home.

With respect to this site and the conditional rezoning plan, John Porter noted that more than 50% of the site would not be developed and would be devoted to open space.

The floor was then opened to questions from the individuals in attendance at the meeting. Set out below is a summary of the responses to and the information provided as a result of those questions.

- In response to a question, John Porter stated that he did not believe that any portion of the site is currently under a conservation easement. However, there are portions of the site that could not be developed because of the floodplain. Nevertheless, you could develop 450 to 460 multi-family units on the site.

- John Porter stated that Mecklenburg County will request that Charter Properties dedicate and convey a portion of the site to Mecklenburg County for greenway purposes. For instance, at Charter Properties' new development located on Reames Road, Charter Properties is dedicating and conveying 20 acres of the site located along Long Creek to Mecklenburg County for greenway purposes. Charter Properties considers the greenway to be an amenity to its developments.
- John Porter stated that Charter Properties will preserve as many trees as possible within the open space and greenway areas. However, some trees will need to be removed to accommodate the installation of the sewer line.
- In response to a question as to why Charter Properties is not proposing condominiums on the site, John Porter stated that condominiums are a different risk profile than multi-family apartments. Additionally, condominiums are not what Charter Properties is in the business of developing.
- In response to a question regarding the size of the proposed apartment units, John Porter stated that the average size of the apartments would be approximately 950 square feet, and that the average rent would be \$875 to \$900 per month.
- The average resident in Charter Properties' communities is 41 years old and has household income of \$51,000 a year, and John Porter anticipates that this would be the profile of the average resident at this site.
- There was a detailed discussion regarding whether these apartment units would turn into student housing and John Porter offered his opinion that these apartment units would not turn into student housing down the road. The proposed units are a different product than is typically found at student-type apartment communities. The typical apartment unit built for student housing has 3 bedroom units with 3 bathrooms, and Charter Properties does not generally construct that type of apartment unit. Additionally, John Porter stated that Charter Properties can simply choose not to lease to students if they do not have sufficient income to support rent payments without outside assistance.
- An individual asked if Charter Properties could put a restriction regarding the number of people who could reside in an apartment. In other words, could Charter Properties control the tenant profile in its apartments. John Porter stated that Charter Properties could control the tenants in its apartments through its tenant selection criteria and its application process. Its residents have to earn real income, not parents paying the rent. Charter Properties is selective with respect to its tenants while strictly following fair housing law.
- In response to a question, John Porter stated that he did not know the ratio of apartments versus single family homes located along Highway 29 from I-485 to the Speedway. However, John Porter stated that you generally see apartments located along highly traveled roads, such as Highway 29.
- One individual stated that there were enough apartments in this general area.

- In response to a question, John Porter stated that he did not know if Highway 29 would be widened in the future. John Porter also stated that under its current zoning, at least 176 single family homes could be constructed on the site, and these homes would generate traffic as well.
- In response to a question whether there would be access from the site to Pavilion Boulevard, Paxton Hollar stated that there is an existing connection to Pavilion Boulevard, and that this connection would remain in place.
- An individual asked if Charter Properties would be donating money to Mecklenburg County for the greenway, and John Porter said that Charter Properties does not intend to donate money, however, it would be donating a portion of the site to Mecklenburg County for greenway purposes.
- John Porter reiterated that the maximum number of apartment units that could be developed under this conditional rezoning plan is 304.
- With respect to amenities, John Porter indicated that the apartment community would have a clubhouse and a pool, and that Charter Properties typically provides excellent amenities to its residents.
- An individual asked about the aesthetics of the proposed apartment community. John Porter stated that this project would be similar to Greenway Village in terms of quality and design. John Porter encouraged those in attendance to visit Greenway Village.
- An individual asked if there would be garages for the residents at this proposed apartment community, and John Porter said that there would be some garages. John Porter stated that there would be approximately 45 garage units, and they typically rent for \$100 to \$125 per month.
- In response to a question, John Porter stated that 45 garage units for 304 apartment units is a good ratio in his experience.
- In response to a question, John Porter advised that Greenway Village was 97% occupied, and the average rental is \$985 per month.
- In response to a question, Paxton Hollar said that the neighborhood center would utilize high grade masonry and stone on the exterior portions of the buildings. Paxton Hollar reiterated that this would be a high quality neighborhood center.
- In response to a request, John Porter showed pictures of some of Charter Properties' product.
- An individual asked about an anchor tenant at the proposed neighborhood center, and Paxton Hollar stated that Cambridge Properties is working with a top-tier grocery store at this point, but that he could not identify this grocery store at this time.

- With respect to exterior building materials on the apartment buildings, John Porter stated that Charter Properties would utilize primarily hardi-plank and stone or brick. John Porter stated that Charter Properties does not utilize vinyl siding, and he would commit to no vinyl siding on the conditional rezoning plan.
- Paxton Hollar suggested that folks drive around town and look at Cambridge Properties' and Charter Properties' projects and architecture. Paxton Hollar feels that Cambridge Properties' and Charter Properties' projects are in the top 1% of the projects in Charlotte from a design and building material standpoint.
- John Porter stated that the apartment community located across the street from the site is different from the apartment community proposed by Charter Properties.
- In response to a question, John Porter stated that Charter Properties had never done a development with Cambridge Properties before to his knowledge.
- In response to a question, Paxton Hollar stated that there would be no restrictions on fast food restaurants or on alcohol sales.
- In response to a question, Paxton Hollar stated that there would be no restrictions with respect to the hours of operation of the tenants located in the neighborhood center.
- John Porter stated that having the residential and the retail/service uses on the same site adjacent to each other creates a sense of destination.
- Individuals asked if architectural renderings and additional architectural notes would be placed on the plan, and Paxton Hollar stated that they are still waiting on the Planning Staff's comments at this time.
- An individual asked if additional notes regarding architecture would be placed on the conditional rezoning plan, and John Porter and Paxton Hollar stated that additional notes would be provided on the revised conditional rezoning plan.
- An individual inquired how Charter Properties would take advantage of the greenway and the open space, and John Porter stated that there would be a connection from the apartment community to the greenway.
- An individual asked if outdoor dining would be provided for restaurants located in the neighborhood center overlooking the greenway area. Paxton Hollar stated that this would be a challenge given the design of these developments. However, John Porter stated that some of the apartment units would be oriented to have a view of the greenway area.
- An individual asked if the project would be sold after it was developed, and Paxton Hollar stated that there were no plans to sell the neighborhood center, and that Cambridge Properties still owns most of its projects. John Porter advised that the apartment component of this development could be sold within 5 to 7 years, but it really depends upon the market. The purchaser would be an institutional grade investor. The shortest

timeframe for the possible sale of the apartment community would be 3 to 4 years after it is developed.

- An individual stated that if the apartment community is sold then the new owner could market the apartment units as it wishes. John Porter stated that this was true. However, John Porter stated that the project is not designed to serve lower income renters because it would not be profitable to rent to such individuals given the cost of the proposed apartment community. John Porter stated that for the price Charter Properties typically gets for its apartment communities, it would not make sense to market the apartment community in this manner.
- John Porter stated that Charter Properties did not base its decision to pursue the development of this site because of its proximity to UNCC. It based its decision on the employment in the area and other factors. Charter Properties did not include student renters in the proformas it has prepared for this project.
- In response to a question, Paxton Hollar confirmed that at this point, there are 2 proposed entrances from Highway 29.
- In response to a question regarding whether a traffic signal would be placed at one of the entrances into the site from Highway 29, Paxton Hollar stated that Charter Properties and Cambridge Properties will submit a traffic impact analysis to determine the required mitigation. A traffic signal would be installed if the traffic impact analysis and the build-out of the project warrant the traffic signal, and the traffic signal is approved/required by NCDOT.
- Paxton Hollar stated that Charter Properties and Cambridge Properties will want a full movement access at the main entrance into the site.
- An individual inquired about the standards that would trigger the installation of a traffic signal, and Paxton Hollar stated that he does not know what the specific standards are, but that in his view, the site will not likely warrant a traffic signal on Highway 29.
- With respect to schools, John Porter stated that the development proposed under this conditional rezoning plan will not generate more students than the site would generate if it were developed under its existing zoning classifications. John Porter stated that in his experience, 10% of Charter Properties' apartment units at a given project will have children. Simply put, Class A apartment communities do not attract a lot of children.
- An individual asked if John Porter or Paxton Hollar had any information on the possible sale of the Verizon site. Paxton Hollar stated that he did not have any information regarding whether the Verizon site was being sold, however, it was his understanding that the Verizon Amphi theater was projecting a big year this year.
- An individual stated that when the CVS site adjacent to this site was developed, it had to import a lot of dirt, and this individual asked if Charter Properties and Cambridge Properties would have to import a lot of dirt. Additionally, this individual asked if

Charter Properties and Cambridge Properties would mitigate the dust generated during the construction process. Paxton Hollar stated that it is their intent to balance the site with what is there, so that it would not be necessary to import a great deal of dirt. John Porter stated that the fact that they would be developing the site together would assist in this regard. Paxton Hollar stated that the appropriate erosion control measures would be installed.

- An individual asked if Charter Properties and Cambridge Properties would be coordinating their architecture, and John Porter stated that the architecture would be compatible. Paxton Hollar stated that Cambridge Properties may install brick on the neighborhood center that matches the brick on the adjacent CVS store. Paxton Hollar also stated that architectural controls would be placed on the outparcels by Cambridge Properties.
- With respect to the phasing of the projects, John Porter and Paxton Hollar indicated that they thought that the multi-family component and the neighborhood center component would be developed simultaneously.
- An individual asked about the date on which construction would start, and the date on which these projects would be completed. This individual was advised that if this Rezoning Petition is approved, construction would start in late spring of 2008, and it would take 24 months to 30 months for the Charter Properties site to be completed.
- A question was asked about light rail, and it was stated that the light rail does not come out this far.
- An individual asked about traffic improvements that would be made to mitigate the impacts of this development. Paxton Hollar stated that a traffic impact analysis is being prepared, and at this time, he does not know what improvements would be required.
- Paxton Hollar advised that the zoning is already in place for the commercial development of a portion of the site, and that the residential portion of the site could accommodate at least 170 homes

CHANGES MADE TO THE PETITION AS A RESULT OF THE COMMUNITY MEETING AS OF THE DATE HEREOF:

No changes were made to the Rezoning Petition or to the Petitioners' Conditional Rezoning Plan solely as a result of the Community Meeting. However, changes have been made as a result of the Planning Staff's comments.

Respectfully submitted, this 8th day of June, 2007.

CHARTER PROPERTIES and CAMBRIDGE PROPERTIES, Petitioners

cc: Mr. Keith H. MacVean, Charlotte-Mecklenburg Planning Commission
Ms. Brenda Freeze, Clerk to City Council
Mr. John Porter, Charter Properties
Mr. Paxton Hollar, Cambridge Properties

Charter Properties
Cambridge Properties
Rezoning Petition No. 2007-079

Community Meeting Sign-in Sheet
Back Creek Presbyterian Church
Monday, April 30, 2007
7:00 P.M.

	NAME	ADDRESS	TELEPHONE	EMAIL ADDRESS
1.	Paxton Hollar ✓	1043 E. Morehead / 28204	7043332395	rph@cambridgeproperties.com
2.	Jay Priester ✓	"	"	"
3.	KARIN COX ✓	1520 SOUTH BLVD. / 28270	704-379-4172	kec@charterproperties.com
4.	Jim ROBERSON	9500 ROBERT BURNS CT / 28223	704-549-4612	jandrager@bellsouth.net
5.	Doug King	9222 Heritage Woods Place 28269	704-598-107	douglking@carolina.rr.com
6.	Charles J. Juler	8879 Legacy Lake Lane	704-596-5258	CGFPJTF@aol.com
7.	DAKIN WELSON	12000 LAVERSHIRE CT	704-548-8444	
8.	Leslie MacCammond	12020 Lavershire Ct		
9.	ANTHONY MASINO	14402 RAYHAM Drive		jpwinslr94@yahoo.com
10.	NANCY Newton ✓	9325 Houd Rd. 28215	704-596-9178	Nancy@Newtown.nc.rr.com
11.	JOHN D. PUTER	1520 SOUTH BOULEVARD / 28203	704-377-4172	KSSOCHARTER@AOL.COM
12.	GARY FAVIEN	2425 Rocky River Rd	704-596-3220	jdp@CHARTERPROPERTIES.COM
13.	Joyce Green	3506 Back Creek Ch Rd	704-598-1720	
14.	Richmond Baker	2720 ELLINGS BLVD	704-548-7132	Richmond.Baker@Microsoft.com
15.	Greg Phipps ✓	10223-B University City Blvd	704-525-2532	gaphippe@aol.com
16.	JAK Brosch ✓	PMB # 137 Charlotte, NC 28213		
17.		3502 MARIONWOOD PL. 28269	(704)365-5415	JBrosch@Meat.com
18.	Eva Rosamovsky	10336 Fort Stone Road 28213		ERosamovsky@juno.com
19.	Roxanne Whitworth	10101 Spring Park 28269		roxanne.whitworth@carolina.rr.com
20.	Jan Robert	10819 Wyndham Pk	704-598-0343	JR061542@AOL.COM
21.	Nudy Clifford	13738 Carleen Way Dr	704-971-0748	decenfrmmcd@hotmail.com
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