# COMMUNITY MEETING REPORT Petitioner: CapRock, LLC

Rezoning Petition No. 2016 – 134

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 September 30<sup>th</sup>, 2016. A copy of the written notice is attached hereto as Exhibit B.

# DATE, TIME AND LOCATION OF MEETING:

The Community Meeting was held at 6pm on Thursday, October 13<sup>th</sup>, 2016 at River Cathedral Church, 2200 Ashley Road, Charlotte, NC 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 Exhibit C. The Petitioner was represented at the Community Meeting by Chris Ogunrinde and Ryan Lambert.

# **SUMMARY OF PRESENTATION/DISCUSSION:**

The Petitioner's agent, Chris Ogunrinde, welcomed the attendees and introduced the Petitioner's team. Mr. Ogunrinde provided an overview of his professional experience in development and architecture and explained that since moving to Charlotte in 1991, he has been dedicated at the revitalization and improvement of the Historic West End. Chris also introduced Mr. Ryan Lambert of CapRock, LLC, the petitioner. Mr. Lambert gave a brief overview of his background with BB&T Capital Markets. Chris then opened to the floor to Elder Ted of River Cathedral Church to provide opening remarks on behalf of the Church. Councilwoman LaWana Mayfield briefly spoke for 2-3 minutes and encouraged attendees to voice their their support and concerns of the project. LaWana was complimentary and appreciative of attendees for their participation and left the meeting to go to another rezoning community meeting.

Mr. Ogunrinde welcomed Jane Johnson from the Charlotte Mecklenburg Library to provide a historical overview of the area. Ms. Johnson spoke about the historical significance of the district where the proposed rezoning is and provided details about Camp Greene during the World War I era.

Upon conclusion of Ms. Johnson's speech, Mr. Ogunrinde began discussing the proposed project. A rendering of the project was provided for the attendees. Mr. Ogunrinde showed the layout of the project, saying that under current submittal to planning, there are six proposed buildings that would total 180 units. Mr. Ogunrinde said the development would cater to families and elderly citizens looking for an affordable option to live. He also explained to the attendees that by rezoning the land from B-1, R-12MF to UR-2, this would reduce the expected traffic count from 1,500 vehicles per day to 1,000. These numbers were produced from a study by CDOT. Mr. Ogunrinde then explained the current need for affordable housing in Charlotte and that there is a shortage of over 30,000 units for citizens of Charlotte making 60% or less of the area median income. He also explained to the crowd that affordable housing is different from subsidized housing.

An attendee asked him to explain the difference in the two. Mr. Ogunrinde replied that subsidized housing rental payments are reduced as a result of assistance provided by the government, whereas affordable housing provides residents with low cost housing for rent. An attendee then asked what type of individuals live in affordable housing. Mr. Ogunrinde replied that a variety of workers that are critical to society and the local economy live in and need affordable housing. These jobs can include, but not necessarily specific to Charlotte, teachers, policemen, firemen, retail workers, and bus drivers.

Mr. Ogunrinde then introduced Alex Lawrence of GEM Management, Inc. GEM Management is the management and leasing company that would oversee the project's day to day operations. Alex told the attendees that GEM manages over 9,000 affordable housing units throughout the Southeast. He explained how GEM follows affordable housing compliance laws very closely and thoroughly vets Tenant applications. Mr. Lawrence explained to the crowd that there is a great deal of accountability with Tenants in regards to rent as well as physical preservation of the property. He said they have quarterly inspections of their Tenant's properties. An attendee then asked what if the property looks good for the first couple of years but deteriorates significantly over ten to fifteen years. Alex responded that this is a typical and good question that they are often asked. He said it is their goal to have the property maintain its physical integrity and look as good in year 10 as it does in year 1. He encouraged the attendees to visit some of their other properties that are older and that appear in as high of quality if not better than market rate apartments. Properties he encouraged the group to visit include Greylin Ridge of Statesville, NC and Antiquity Heights of Cornelius, NC.

The floor was then opened up for a question and answer session with the attendees.

Attendee Question: Is this a tax credit deal?

Ryan Lambert of CapRock, LLC (The petitioner) responded that yes, this would be a tax credit deal where the developer would use Low-Income Housing Tax Credits to finance a portion of the project. Mr. Lambert explained that the Low-Income Housing Tax Credit is an indirect federal

subsidy that finances low-income housing. The same attendee then responded with how much would someone need to make to be able to live in this development. Mr. Lambert responded that it would be 60% of the area median income, which depends on if it is a family or individual seeking to live there. Mr. Lambert said that he believed around \$40,000 for a family was 60% of the AMI. Mr. Lambert also included that GEM Management would be able to provide further answers in regards to this question as they closely monitor the compliance and incomes of Tenants in the application process.

Attendee Question: How many units are designated for the elderly?

Mr. Ogunrinde answered that under the current proposal to planning, half of the 180 units would be designated to individuals ages 55 and up.

Attendee Question: Will this development be accessible and available to handicap citizens?

Alex Lawrence of GEM Management said yes, this project will be available to citizens with handicap or a disability.

Attendee Question: Can you explain again the difference between affordable housing and subsidized housing?

Mr. Ogunrinde again explained the difference stating that subsidized housing rental payments are reduced as a result of assistance provided by the government, whereas affordable housing provides residents with low cost housing for rent.

Attendee Statement: We don't want a development that is going to bring low income persons to this area as that will hurt property values. Another attendee responded that she is a daycare owner and she has parents of children at her daycare who are homeless, living out of cheap hotels, and living out of cars. She said she supports the development because there is a huge shortage of options for people to live that make less than the area median income.

Attendee Question: What would the cost of a 3 bedroom apartment be?

Mr. Ogunrinde answered that currently rent is projected to be around \$1 per square foot, while some market rate apartments are going for \$1.3 per square foot. Then 3 bedrooms for this development are projected to be 1,000 sf, so a 3 bedroom unit would rent for \$1,000 per month.

Attendee Question: Is the government paying you rent money?

Mr. Ogunrinde answered no, there would be no direct rent payment received from the government.

Attendee Question: What are other properties that GEM Manages?

Alex Lawrence with GEM Management answered they have a variety of affordable housing properties they manage throughout the Southeast. He again stated some close ones are Greylin Ridge in Statesville, Antiquity Heights in Cornelius, and Renaissance at Antiquity in Cornelius.

Attendee Question: Does crime increase in the immediate area with this type of development?

Mr. Ogunrinde answered that GEM Management would carefully screen prospective tenants for criminal behavior and would be managed thoroughly to avoid opportunities for crime to arise. The same attendee said they feel like the neighborhood is pretty safe currently but does not want crime to increase because of a development. The attendee said they have been frustrated with people littering and that the city of Charlotte needs to provide more police to the area.

Attendee: Did you invite CMPD to this meeting?

Mr. Ogunrinde answered yes, there is a policewoman from CMPD at the meeting.

Attendee Question: Does property manager live on site? Attendee felt that a property manager on site would help reduce crime as well.

Alex of GEM Management answered that is just depends on the development whether a property manager lives on site. He did say that they always want their property manager to live within 10 minutes of the property if he or she does not live on site so he or she can be there quickly if needed. Alex also noted it is their goal to build a community that is home for the residents and built to last.

Attendee Question: What amenities will you provide? Will there be a swimming pool?

Mr. Ogunrinde answered that there will not be a swimming pool, but there are plans for a clubhouse for residents and a playground.

Attendee Question: Will you put a red light at Ashley Road and Joy Street? Attendee said they have repeatedly been turned down from the city for a red light at this location. Same attendee voiced his anger at traffic on Ashley Road and that the city needs to help with traffic in this corridor. He said he does not believe Ashley Road can handle a development from a traffic standpoint.

Mr. Ogunrinde said they are currently working with CDOT to address streets and other issues related to transportation. Mr. Ogunrinde again emphasized that by changing this zoning, there would be less traffic according to CDOT than what the property is currently zoned for.

Attendee Question: How many parking spaces will this project have?

Mr. Ogunrinde said if he remembers correctly he thinks there is 1.5 spaces per unit.

Attendee Question: Will you take property in this development for creating streets?

Mr. Ogunrinde answered that it is currently up to CDOT and planning but the Petitioner has not proposed to take any property for the creation of streets.

Attendee Question: Will our tax values go down?

Mr. Lambert of CapRock explained there have been several studies on this and that there is no evidence that correlates affordable housing development projects to lowering adjacent and neighboring property values. He also explained that there are a variety of factors that play a role in the raising or lowering of values. Mr. Lambert said having affordable housing leads to diverse, healthy, and prosperous communities.

Attendee who owns daycare who voiced her support for the project also announced that all roads and areas of Charlotte are getting more traffic as a result of city growth and said that is a reality everyone in the city needs to understand. She emphasized traffic concerns are not limited to Ashley Road.

Mr. Ogunrinde explained that this investment is to improve the community. There will be an investment in water, sewer, sidewalks, and improving the area. Chris explained that this project would benefit school bus drivers, teachers, service industry workers, and other people that make 60% of the AMI.

An attendee voiced that they do not believe a parking ratio of 1.5 per unit is going to be efficient or able to support this type of development. The same attendee voiced her concern that she purchased her home in 2007 and she expects her property values to go up and is committed to her home as an investment. She does not want a development that will decrease the investment of her home.

Mr. Ogunrinde said to the attendees of the meeting that new investment creates value in communities and is beneficial for the community.

One attendee voiced her concern for the development because it will bring renters and not owners. She believes that owners will provide sustainability to the area and renters will not create a community of citizens that are committed to the area. Another attendee said that the renters with this type of development will be carefully vetted through a great management company, while individual houses that are rented do not have near as thorough of an application process.

Attendee Question: What would the tax contribution to the community be?

Ryan Lambert told the attendee that it would be an investment of \$16 million dollars but he could not provide what the tax contribution would be as he did not have the mill rate off the top of his head.

Attendee Question: Why can you not develop townhomes here? The same attendee voiced her concern that her property values are going down with the addition of new habitat for humanity homes in the immediate area.

Chris Ogunrinde told the attendee that it would not make sense from a deal feasibility standpoint for a developer to purchase that land to develop townhomes.

One attendee voiced her support that the neighborhood does need affordable housing on Ashley Road. Her reasoning was that with the development of apartments it could bring new retail and other commercial development. She asked if that would occur with this development, and Mr. Ogunrinde explained that retail developments usually follow residential developments.

One attendee explained that her parents bought the home she lives in during the 1960s and that the community went from a nice neighborhood to a neighborhood that has depreciated in value. She thought that renters would not care about the community, in which Alex Lawrence of GEM Management explained that is why they manage the properties very closely and that is their job. Bruce Van Dyne, who made it known to the attendees that he is an investor in the project with Mr. Ogunrinde, made a comment that without investment into the community, the values will not appreciate and the area will continue to be stagnant. Mr. Van Dyne also proposed that the community members put together a sub-committee of four to five people that can meet again in the following weeks so the development team can further address their concerns.

Chris Ogunrinde explained to the crowd that change happens when communities and developers work together to invest in communities. He said that with investment into the community and working together, it will help the area appreciate in value. He gave examples of other communities around Charlotte including Third Ward, Cherry Grove, and Wesley Heights where areas have had affordable projects and further development and investment has followed. This has resulted in enhanced values for those specific neighborhoods.

Several attendees voiced their concerns and frustrations with City of Charlotte Code Enforcement. They said they would be more open to the project if the developer can help address and communicate their concerns with Code Enforcement.

In conclusion of the meeting, Mr. Lambert of CapRock, LLC told the crowd that this project is built to high design standards and held accountable by the NC Housing Finance Agency, whereas market rate apartments are not held to as strict of design standards. He said that thirty percent of the project must be brick and stone as well as having an annual audit.

# EXHIBIT A

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2408 I Westerly Hills NA Street	Regal Heights		Westerly Hills HOA	Westerly Hills Crime Watch Comm. Assoc.	Northampton HOA	Ashley Park	Enderly Park NA	Wilkinson Blvd. Residents Assoc.
2408 Pruitt Street	3129 Columbus Circle	2044 Camp Greene Street	3863 Whitehall Drive	2408 Pruitt Street	1839 J. Julian Lane, Unit C	2310 Belfast Drive	1511 Effingham Road	3410 Meredith Avenue
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28208	NC	Charlotte	2813 Columbus Circle	Westerly Hills	Falls	Alberta	
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## EXHIBIT B

# NOTICE TO INTERESTED PARTIES OF COMMUNITY MEETING

Subject: Ashley Road – Rezoning Petition filed by CapRock, LLC

Date and Time

of Meeting: Thursday, October 13, 2016 at 6:00 PM

Place of Meeting: River Cathedral Church, 2200 Ashley Road, Charlotte, NC 28208

**Petition No.:** 2016-134

# Dear Neighbor:

This letter is to inform you of an upcoming community meeting for rezoning petition 2016-134 which was filed with Charlotte-Mecklenburg Planning Commission. CapRock, LLC (the Petitioner) seeks to rezone an approximately 5.81-acre site (the "site") located at Ashley Road and Joy Street from B-1, R-12MF zoning district to UR-2. The purpose of the rezoning is to permit the development of an apartment community for seniors and families.

By the requirements of the City of Charlotte Zoning Ordinance, the Petitioner will hold a Community Meeting before 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 site.

Accordingly, on behalf of the Petitioner, we give you notice that representatives of the Petitioner will hold a Community Meeting regarding this Rezoning Petition at 6:00 PM on Thursday, October 13, 2016, at River Cathedral Church, 2200 Ashley Road, Charlotte, NC 28208. The meeting will be held in the Fellowship Hall of the Church. We look forward to sharing this rezoning proposal with you and to answering any questions you may have.

In the meantime, should you have questions or comments about this matter, please call Jay Royster at 980-201-3265.

cc: Councilwoman LaWana Mayfield

Date Mailed: September 30, 2016

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