

MORRIS COMMERCIAL
Commercial-Investment Real Estate

October 30, 2008

Mr. Roger Stancil
Town of Chapel Hill
Chapel Hill, NC

Dear Mr. Stancil:

Our client, **Christ Community Church**, would like to express their interest to the Chapel Hill Town Council to purchase town-owned property located on the corner of Bennett Road and Mt. Carmel Road. This property is very topographically challenging and its' uses to the town are limited, so we ask the Council to consider selling it and using the proceeds to further the interests and goals of the Town in more desirable and feasible areas.

The sale of this property to the church can and will help the Council's established goals for the current year and can also help achieve goals of the Strategic and Comprehensive Plans as follows:

- The proceeds of the sale improve the Town's fiscal condition.
- The proceeds of the sale could be used to acquire additional property near the Southern Community Park or fund other capital improvements as requested by Parks and Recreation.
- It would maintain the Urban Services/Rural Buffer Boundary.
- It would conserve and protect the natural setting of Chapel Hill. This property is almost twice the needed acreage requirement for the church's envisioned facilities, but because of the topographically-challenging nature of this property it would allow for development of their use at the back of the property while being able to preserve a significant amount of open and/or green space near Bennett and Mt. Carmel Roads. The proposed concept plan reflects the church's desire to use the land in a manner consistent with the Town's principles for conservation development. (See attached Bennett Road Concept Plan)
- The preservation of these open and/or green spaces along the frontages of the property with Bennett and Mt. Carmel Roads would maintain the property's place in the Town's Open Space Network.
- This would encourage and be a desirable form of non-residential development offering nearby residents a place of worship to which they could walk or bike thus reducing automobile dependence.
- The use of this facility would be mostly during off-peak traffic times that would have little or no impact on existing streets.

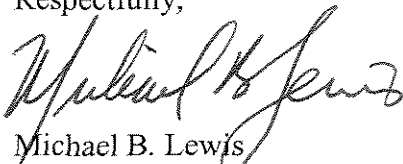


Individual Member

- The church would be amenable to the use of its' parking facilities during off-use hours as a Park and Ride lot if the Town so desired.

The sale of this property to Christ Community Church would be an appropriate and compatible use of the land that would help maintain and preserve the character of Chapel Hill while accomplishing many of the goals outlined by the Council and stated in the Comprehensive Plan. We appreciate you taking this matter to the Town Council for their consideration and offer the attached Letter of Intent that outlines the basic terms and conditions under which Christ Community Church would purchase the property.

Respectfully,



Michael B. Lewis
Morris Commercial Inc.

CHRIST COMMUNITY CHURCH

Connecting the Riches of Christ to the Realities of Life

October 28, 2008

Distinguished Members of the Chapel Hill Town Council:

Christ Community Church is grateful for this opportunity to introduce ourselves

We are a young church with a long history with Chapel Hill.

Our church was established in August, 2005. Since then, our congregation has been meeting on Sunday mornings at Rashkis Elementary School in Meadowmont.

Our founding ministers have 65 years of combined experience with Chapel Hill:

- Greg Norfleet is Chapel Hill born and bred (the son of Dr. and Mrs. Ed Norfleet of UNC Hospitals), a graduate of Chapel Hill High School and UNC-Chapel Hill, and a former announcer with WCHL radio.
- Byron Peters moved to the area in 1984, and worked with students at UNC for 20 years

Together, Greg and Byron lead out of deep affection for Chapel Hill, enthusiasm for its traditions, sensitivity to its culture, familiarity with its challenges, and appreciation for its diversity.

We are a vibrant church with a big heart to serve Chapel Hill.

Our mission is as ancient and relevant as the church itself: to connect the riches of Christ to the realities of life. Now 200 people strong, we are working to bring good news and a sense of belonging to the poor, the broken-hearted, and the lonely:

- See the formerly homeless woman finding relief in the wake of her husband's death.
- See the couple at each other's throats finding reconciliation and peace.
- See the addict finding freedom from years of bondage.
- See the scores of students finding a "family" away from home.

As noted by the Chapel Hill Bicentennial Committee, "From the founding of the village to the present, churches have been a vital part of the community" (*A Backward Glance: Facts of Life in Chapel Hill*, p. 18). Our preaching, counseling, mercy, and student ministries add value and stability to the town. We are not a developer looking for earthly profit, but people bound together in our common faith looking to serve Chapel Hill.

Rev. Byron Peters (byron@cccpc.org ♦ 919.338.1911) ♦ Rev. Greg Norfleet (greg@cccpc.org ♦ 919.338.0840)
P.O. Box 2314 ♦ Chapel Hill, NC 27515 ♦ www.cccpc.org

LETTER OF INTENT TO PURCHASE

October 28, 2008

Mr. Roger Stancil
Town Manager
Chapel Hill, NC

Re: Letter of Intent to Purchase Town-owned property located at the corner of Bennett Road and Mt. Carmel Road ("PROPERTY").

Mr. Stancil:

This letter (LETTER OF INTENT) will outline the terms and conditions on which the undersigned, **Christ Community Church** ("BUYER") is prepared to enter into a definitive written agreement ("COMMERCIAL CONTRACT") for the purchase of the fee simple title to the PROPERTY free of all liens and encumbrances, except those acceptable to Buyer. This agreement is made by and between the parties as herein described as follows:

- 1. Property:** Approximately 8 acres located at the corner of Bennett Road and Mt. Carmel Road (PIN # 9787279064) and approximately another 1 acre on the northeast corner of the adjacent property (PIN # 9787271011).
- 2. Selling Entity:** Town of Chapel Hill
- 3. Purchase Price:** \$475,000

This price reflects the unique topographical challenges of the property and the costs associated therewith, and preliminary input from local commercial appraisers and brokers.
- 4. Earnest Money Deposit:** Twenty-five thousand dollar (\$25,000) Bank Letter of Credit
- 5. Due Diligence Period:** Upon receipt of the following documents, the Buyer at Buyer's expense, will have a maximum of sixty (60) days from the execution of the COMMERCIAL CONTRACT to perform any and all due diligence that may be required, such as but not limited to the following items below. Within five (5) business days of the execution of the COMMERCIAL CONTRACT, SELLER will deliver to BUYER any or all of the following items in the Town's possession for inspection:
 1. Surveys, appraisals, and environmental audits in the SELLER's possession;
 2. The title insurance policy received by the SELLER when the property was acquired, together with any copies of any liens or encumbrances affecting the PROPERTY;

BUYER may, for any reason and at any time during the Due Diligence Period, cancel the COMMERCIAL CONTRACT, receive a refund of all deposits made, and be relieved of any further obligation to the SELLERS. BUYER shall also keep confidential any information obtained about the PROPERTY during the Due Diligence Period.

- 6. Conveyance:** By General Warranty Deed.
- 7. Closing Expenses:** SELLER shall pay all usual and customary Seller expenses. BUYER shall pay all usual and customary Buyer expenses.
- 8. Closing:** The closing shall take place not later than sixty (60) days following the approval of the Special Use Permit by the Chapel Hill Town Council.
- 9. Contract Period:** The BUYER will have thirty (30) business days from the date of execution of this agreement to prepare and submit the COMMERCIAL CONTRACT to the SELLER.
- 10. Brokers:** Both parties acknowledge that Morris Commercial is the sole broker in this transaction and will be compensated by the BUYER under separate agreement.
- 10. Confidentiality:** The parties herein acknowledge the confidential nature of this proposal and agree not to disclose any information gained in the process of the investigation and negotiation.

Acknowledgement:

This letter constitutes only an expression of interest and shall not constitute a binding agreement between the signatories to consummate the transaction discussed herein. The letter is non-binding and is merely a reflection of the parties' understanding of some of the general terms of the proposed transaction and upon which understanding the parties are willing to proceed with further discussions and negotiations.

The parties hereto shall amend this Agreement through the execution of a Purchase Contract reflecting the terms outlined above and certain other necessary and reasonable terms.

Seller: Town of Chapel Hill

Buyer: Christ Community Church

By: _____

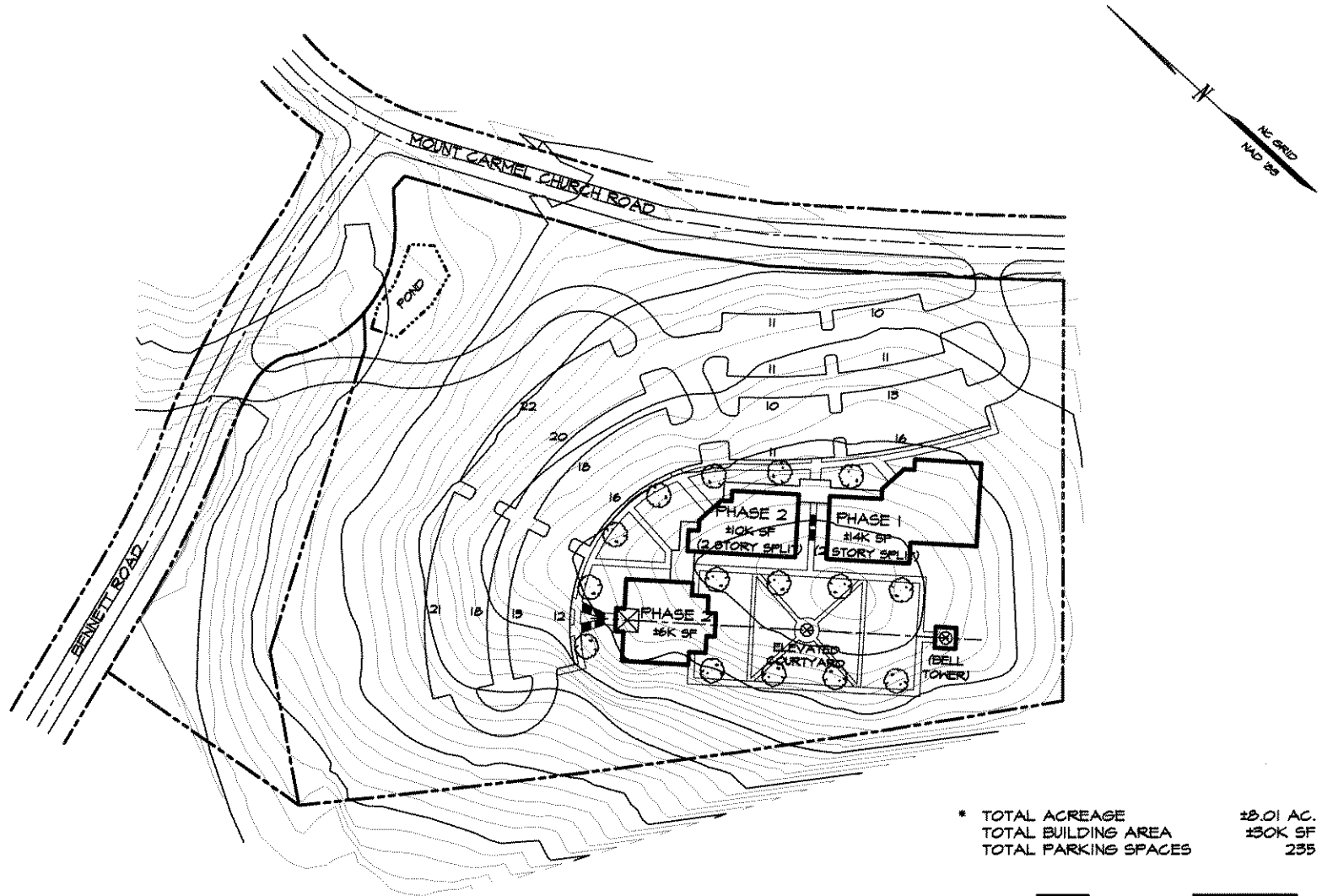
By: _____

Its: _____

Its: _____

Dated: _____

Dated: _____



| | |
|----------------------|------------|
| * TOTAL ACREAGE | ±25.01 AC. |
| TOTAL BUILDING AREA | ±150K SF |
| TOTAL PARKING SPACES | 235 |



* SITE AREA BASED SOLELY ON GIS DATA (BOUNDARY SURVEY REQUIRED TO CONFIRM); ESTIMATE DOES NOT INCLUDE LAND FOR BENNETT ROAD ACCESS (EASEMENT ONLY)

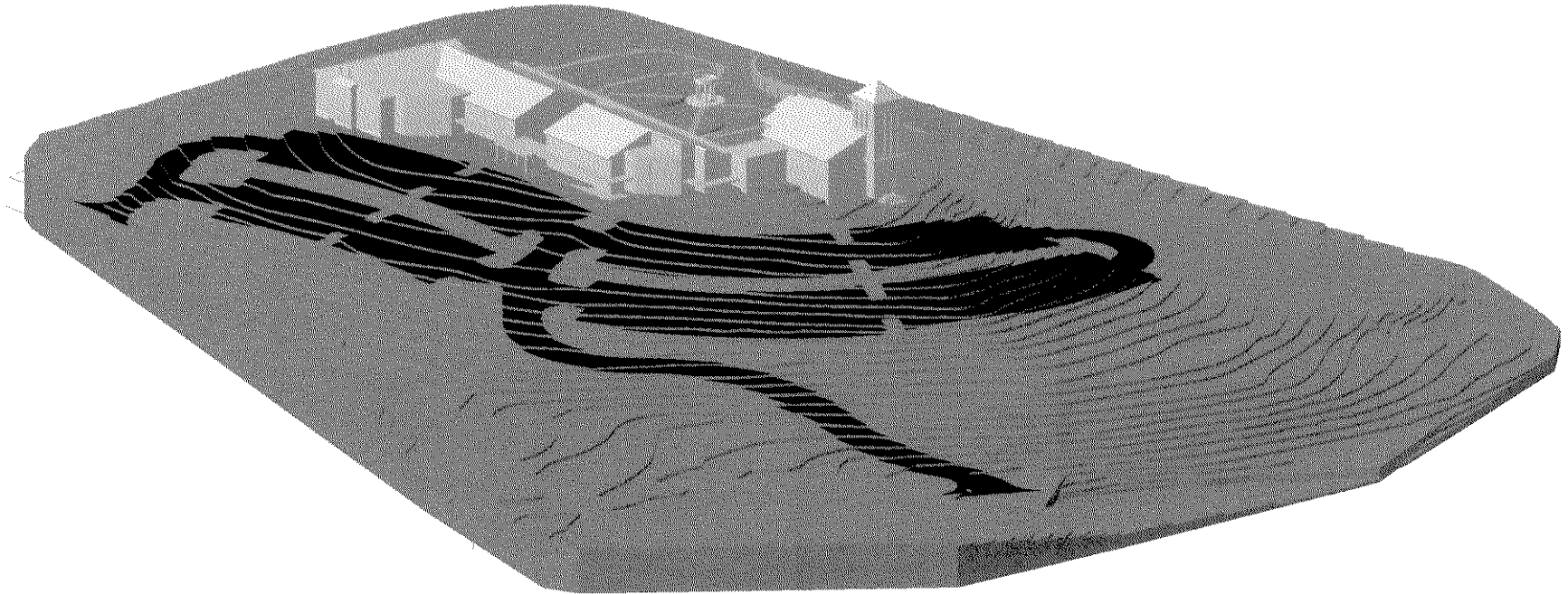
BENNETT ROAD SITE CONCEPT PLAN

1" = 150'

CHRIST COMMUNITY CHURCH
 CHAPEL HILL, NC
 09.04.08



gs architecture
 4 Brunswick Court
 Durham, NC 27705
 (919)383-5925



BENNETT ROAD SITE CONCEPT PLAN

NOT TO SCALE

200619-CHRIST COMMUNITY CHURCH

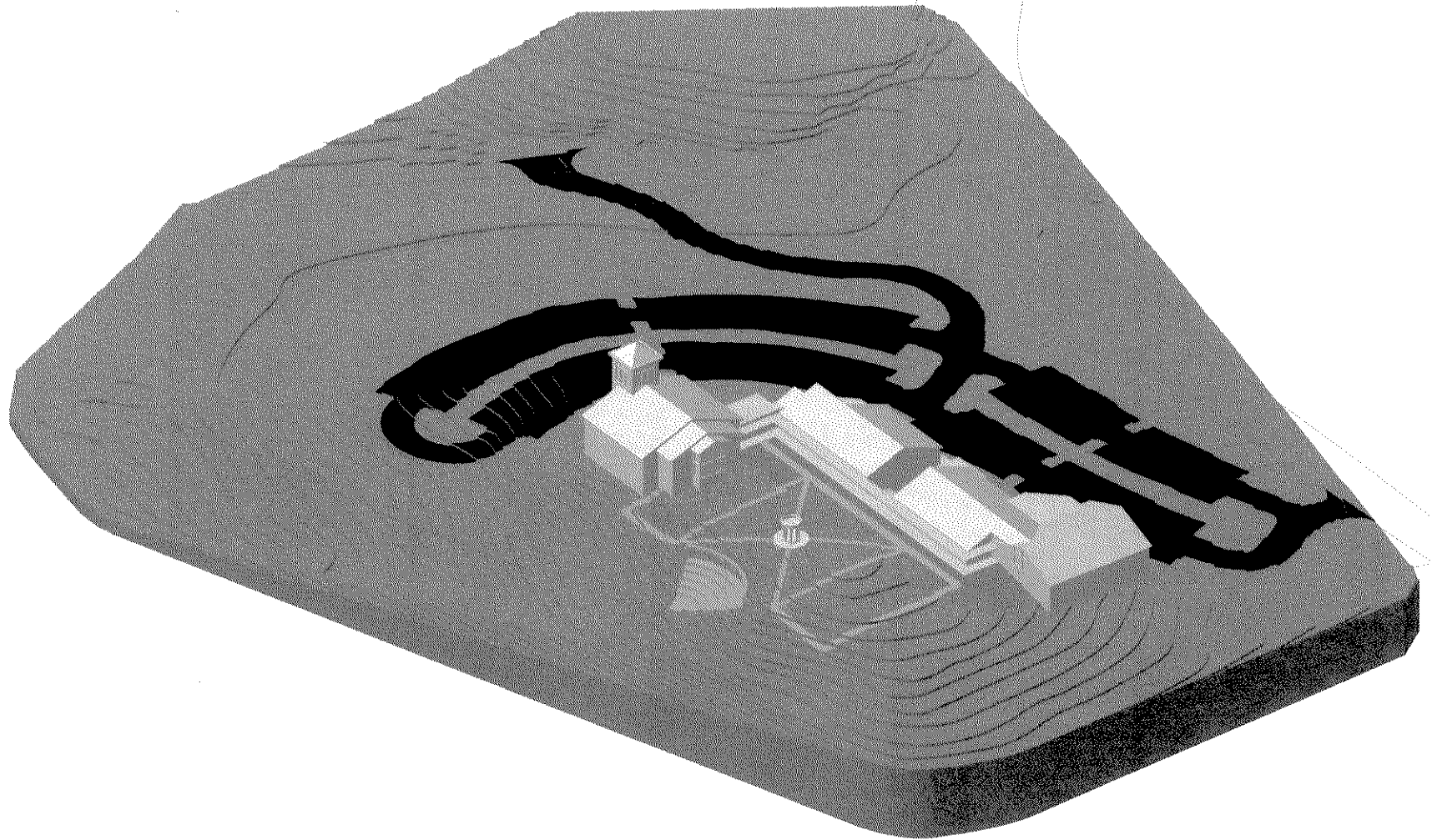
CHAPEL HILL, NC

09.05.2008

FOR REVIEW ONLY
NOT FOR CONSTRUCTION



gs architecture, p.a.
4 Brunswick Court
Durham, NC 27705
(919)383-5925



BENNETT ROAD SITE CONCEPT PLAN

NOT TO SCALE

200619-CHRIST COMMUNITY CHURCH
CHAPEL HILL, NC
09.05.2008

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