

**A RESOLUTION AUTHORIZING A PROGRAM OF USES FOR DEVELOPMENT OF MASTER PLANS FOR THE PARKING LOTS 2 AND 5 SITES (2004-04-14/R-13b)**

WHEREAS, the Consultant, Stainback Public/Private Real Estate, has commissioned a Market Analysis Study conducted by Economics Research Associates, Inc.; and

WHEREAS, the Council has held a public forum on March 22, 2004 to hear citizen comment on the proposal;

NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Chapel Hill that the Council authorizes consideration of the following uses and range of square footage in the preparation of a land, building, and infrastructure program for Lots 2 and 5 as part of the next stage of development of conceptual Master Plans for both sites:

<u>Parking Lot 2 Uses:</u>	<u>Range in Square Feet</u>
Retail Space	20,000 – 30,000
Market-Rate Housing	65,000 – 75,000
Affordable Housing	9,750 - 11,250
Art Gallery	1,500 – 2,500
Pedestrian/Public Space	1,000

<u>Parking:</u>	
Replacement Parking	104 spaces
Additional Parking	149 spaces
Total	253 spaces

<u>Parking Lot 5 Uses:</u>	<u>Range in Square Feet</u>
Retail Space	30,000 – 50,000
Market-Rate Housing	101,000 – 122,000
Affordable Housing	15,150 - 18,300
Art Gallery	3,500 – 4,500
Pedestrian/Public Space	3,500
Specialty Grocery Store	2,000 – 3,500

<u>Parking:</u>	
Replacement Parking	170 spaces
Additional Parking	258 spaces
Total	428 spaces

BE IT FURTHER RESOLVED that the Council authorizes consideration of design options for a transit transfer center in conjunction with the development of Parking Lots 2 and 5 as part of the next stage of developing conceptual master plans for the sites.

5

BE IT FURTHER RESOLVED that the Council reserves the right to make adjustments to the uses and the ranges based on additional information that may become available during the design stage of the project in developing conceptual Master Plans for both sites.

This the 14<sup>th</sup> day of April, 2004.