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September 17, 2004

Mayor Kevin Foy and
Chapel Hill Town Council Members
Chapel Hill Town Hall

Re: Montclair Subdivision

Dear Mayor Foy and Council Members:

Although I am unable to attend the public hearing on September 20, 2004, I wanted to commend the developer, Ms. Zinn, for agreeing to build an affordable home in the Montclair subdivision. As you are aware, Ms. Zinn agreed to build thirteen homes in the Larkspur development several years ago. She agreed to sell those homes through the Land Trust at particular price points. This ensured initial, and continued affordability.

I am pleased to report that four affordable homes have already been built in Larkspur, and the homeowners are very happy with their new homes. Although Larkspur is still under construction, I believe Ms. Zinn's experience at Larkspur offers testimony that affordable homes can successfully be integrated into a neighborhood of more expensive homes.

Regarding Montclair, I am not sure if the Land Trust will be involved with the affordable home or not. In any case, I would like to offer two suggestions that would benefit the affordable homebuyer:

- One of the stipulations is that the home be affordable to families of four who earn at or below 80% of the median income. Defining what is 'affordable' is not pure science, so it may be a good idea for the Town Manager to approve the selling price.
- It would be preferable that the affordable home not be the last home built in the subdivision. That would be disadvantageous to the family that buys the affordable home. Ideally, the affordable home would be the seventh or eighth home in Montclair to receive a certificate of occupancy. That would allow the family to become part of the neighborhood as it is being built out.

Thank you again for your support of affordable housing in our community.

Sincerely,

Robert Dowling
Executive Director

cc: Mr. Cal Horton, Town Manager