

Meadowbrook Drive Land Assemblage

100,102,106 Meadowbrook Drive
Chapel Hill, Nc 27514

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COMMERCIAL REAL ESTATE



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KEY HIGHLIGHTS

- **Future Land Use:** Multifamily, Shops & Office, Commercial, Parks, Green Space/Gathering Space.
- Located in an Opportunity Zone & one of Chapel Hill's Transitional Areas

PROPERTY HIGHLIGHTS

County	Orange
Market	Chapel Hill
Offering Price	\$2,280,000
Price PSF	\$43.62
Land SF	52,272 SF
Land Acres	1.2
Ownership Type	Fee Simple
Zoning Type	R-1
# of Parel	3
APN	9789924793
	9789923891
	9789924945





106

100

102



106

100

102



100

102

106

AERIAL VIEW



E Franklin St.

N Estes Dr.

CIRCLE K

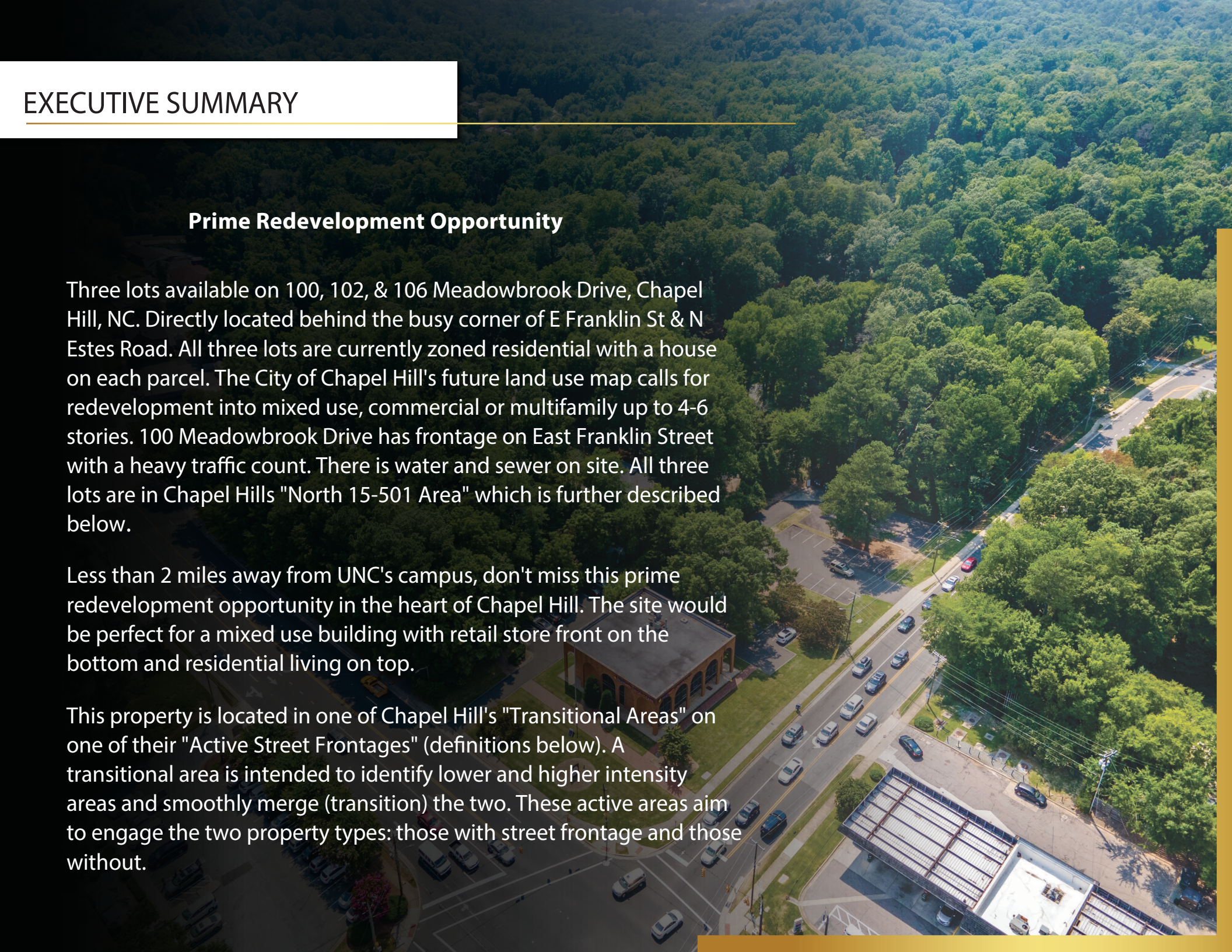
EXECUTIVE SUMMARY

Prime Redevelopment Opportunity

Three lots available on 100, 102, & 106 Meadowbrook Drive, Chapel Hill, NC. Directly located behind the busy corner of E Franklin St & N Estes Road. All three lots are currently zoned residential with a house on each parcel. The City of Chapel Hill's future land use map calls for redevelopment into mixed use, commercial or multifamily up to 4-6 stories. 100 Meadowbrook Drive has frontage on East Franklin Street with a heavy traffic count. There is water and sewer on site. All three lots are in Chapel Hills "North 15-501 Area" which is further described below.

Less than 2 miles away from UNC's campus, don't miss this prime redevelopment opportunity in the heart of Chapel Hill. The site would be perfect for a mixed use building with retail store front on the bottom and residential living on top.

This property is located in one of Chapel Hill's "Transitional Areas" on one of their "Active Street Frontages" (definitions below). A transitional area is intended to identify lower and higher intensity areas and smoothly merge (transition) the two. These active areas aim to engage the two property types: those with street frontage and those without.



EXECUTIVE SUMMARY



"The North 15-501 Area is envisioned as a dynamic mix of higher-intensity uses, including places to shop and reside. The vision for this area balances its role as a gateway to Town from points east and a destination that draws residents, employees, shoppers, and visitors from elsewhere. The Focus Area promotes active street life that blends the built environment with mature tree canopies and offers wide sidewalks and other multimodal features. Portions of the Focus Area that are currently developed may transition over time to open space."

- The Town of Chapel Hill UDO

"This Focus Area strives for harmonious transitions between different types and intensities of land uses as well as built form to help mitigate undesirable impacts that a development might have on an adjacent site or use. The Transitional Area is intended to identify areas where lower-intensity land uses or development patterns may be appropriate between higher-intensity development and single-family neighborhoods. Appropriate transitional techniques may include landscaping, changing land uses, and altering architectural and building forms. For additional direction, see the Guiding Statements." - The Town of Chapel Hill UDO

"Activated street frontages are frontages where there is an active visual engagement between those in the street and those on the ground floors of buildings or in civic spaces, with no off-street parking between the street frontage and the building/civic space, and lively internal uses visible and accessible from the activated space. In some cases, active street frontages may mean that retail and services should be allowed on the first floor within residential character types. Active frontages may also be encouraged along future connections including multi-modal ones, which includes pedestrian/bicycle facilities as well as greenways. When creating active frontages, it must be recognized that appropriate activation will differ by place and circumstance." - The Town of Chapel Hill UDO

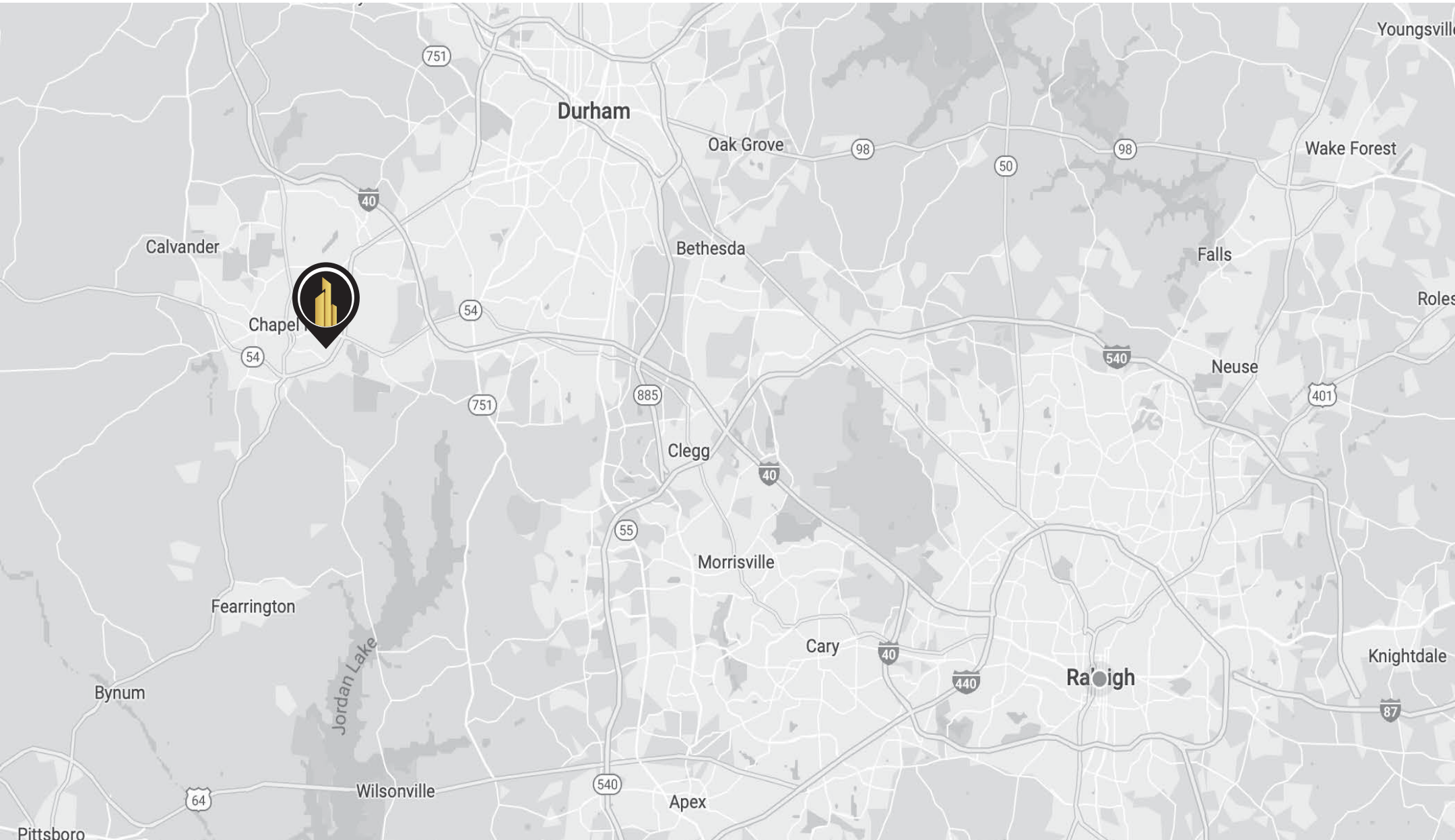
THIS PROPERTY IS LOCATED IN AN OPPORTUNITY ZONE:

"Opportunity Zones are an economic development tool that allows people to invest in distressed areas in the United States. Their purpose is to spur economic growth and job creation in low-income communities while providing tax benefits to investors." - IRS Definition

PARCEL MAPS



AREA MAP



UNIVERSITY OF NC AT CHAPEL HILL OVERVIEW



The **University of North Carolina at Chapel Hill (UNC)** is a public research university in Chapel Hill, NC. It is the flagship of the University of North Carolina system, and is considered to be a Public Ivy (a public university that offers an academic experience similar to an Ivy League university). The university offers 70 courses of study and is divided into 13 separate professional schools, as well as the College of Arts & Sciences.



19,117
Undergraduates

10,984
Graduate and
professional
students

74
Doctoral
Programs

107
Master's
Programs

71
Undergraduate
Programs

1st

public university
in the country

\$509.9 Million

NIH funds received for
research, making Chapel Hill
the 10th overall recipient of
NIH research funds in the nation.



**THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL**

- **Ranked 5th among public universities** | 2021, U.S. News & World Report)
- **School of Medicine ranked #1 in primary care** | 2020, US News & World Report
- **UNC Gillings School of Global Public Health ranked as the second best school of public health in the United States (behind Johns Hopkins and tied with Harvard)** | 2019, News & World Report
- **UNC Eshelman School of Pharmacy ranked #1 among pharmacy schools in the United States** | 2020 by U.S. News & World Report.
- **UNC-Chapel Hill ranked number one "best value" public college in the country** | 2015, Kiplinger's Personal Finance

CHAPEL HILL NC



Chapel Hill is a town located in Orange and Durham counties in North Carolina. Chapel Hill, Durham, and the state capital, Raleigh, make up the corners of the Research Triangle. The town, the 15th largest in the state, was founded in 1793 and covers 21.3 square miles. Many buildings are listed on the National Register of Historic Places. The University of North Carolina at Chapel Hill is just minutes away and has a large influence on the town.



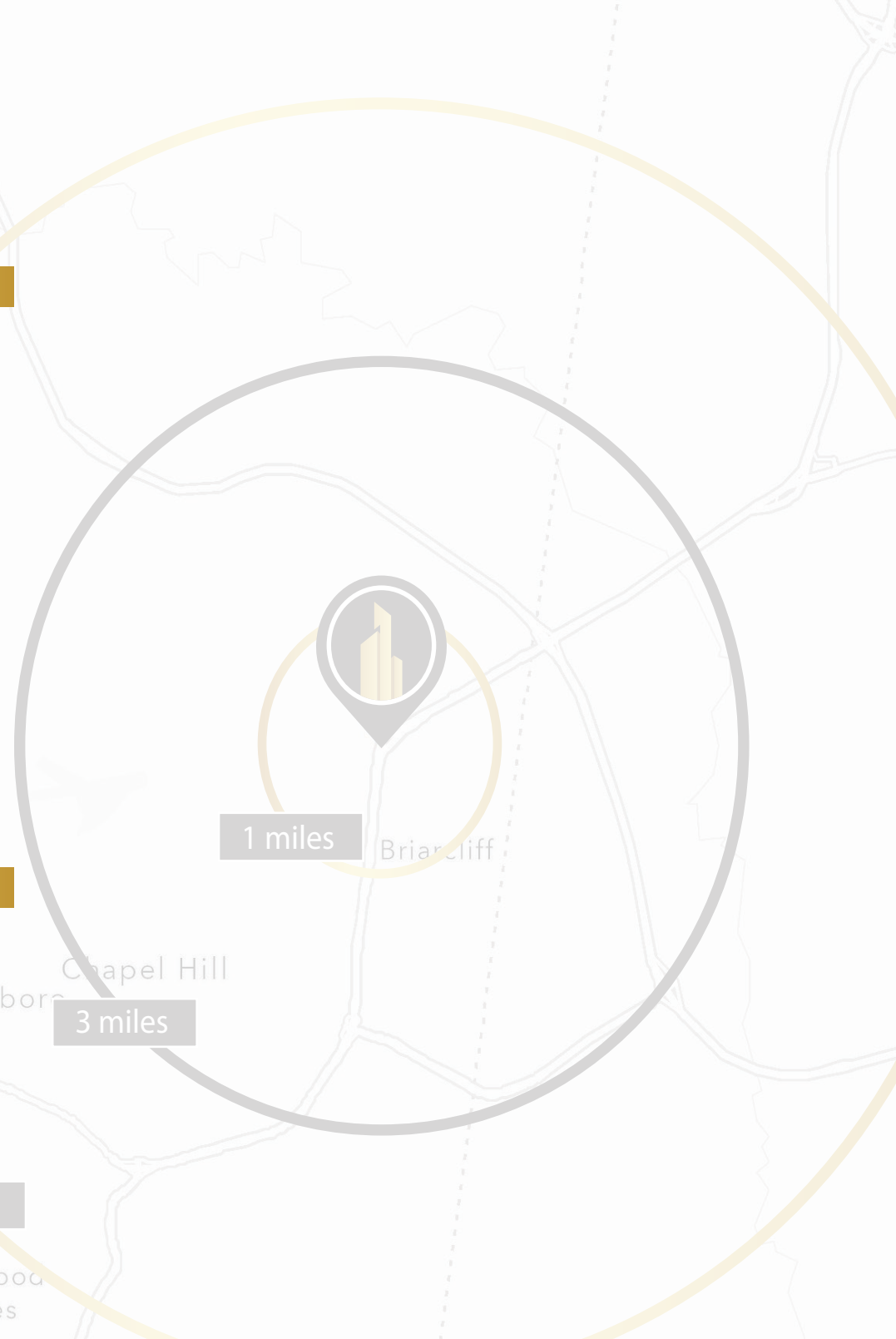
Chapel Hill was developed along a hill; the crest was the original site of New Hope Chapel, a small Anglican chapel built in 1752. (The Carolina Inn currently occupies this site.) In 1819, the town was founded to serve the University of North Carolina. The University Of North Carolina Board Of Trustees chose the area around New Hope Chapel as the site for the first State University in 1793, and they also created a committee to develop a town adjacent to the site. The town was later chartered in 1851.



Chapel Hill was also named America's "foodiest small towns" by Bon Appetite magazine. Historic Franklin Street in downtown Chapel Hill is home to more than 200 restaurants, bars, retail shops and service businesses. The town hosts many festivities, including Festifall, an annual street fair held in October. The fair offers booths to artists, craftsmakers, nonprofits, and food vendors, as well as performance spaces. The fair attracts thousands of visitors each year.

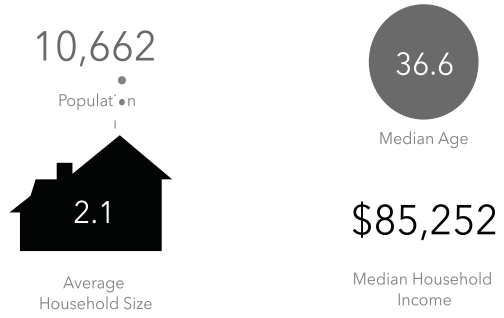
DEMOGRAPHIC OVERVIEW

2022 Summary	1 Mile	3 Miles	5 Miles
Population	10,662	65,429	134,961
Households	4,880	24,650	54,948
Families	2,568	11,983	27,157
Average Household Size	2.14	2.27	2.25
Owner Occupied Housing Units	2,324	12,450	28,148
Renter Occupied Housing Units	2,555	12,200	26,800
Median Age	36.6	29.2	32.5
Median Household Income	\$85,252	\$85,529	\$82,935
Average Household Income	\$124,919	\$131,148	\$128,279
2027 Summary	1 Mile	3 Miles	5 Miles
Population	11,870	69,392	139,717
Households	5,379	26,537	57,173
Families	2,854	12,904	28,178
Average Household Size	2.17	2.25	2.25
Owner Occupied Housing Units	2,414	12,886	28,984
Renter Occupied Housing Units	2,964	13,651	28,189
Median Age	37.0	30.5	33.2
Median Household Income	\$103,228	\$105,204	\$102,581

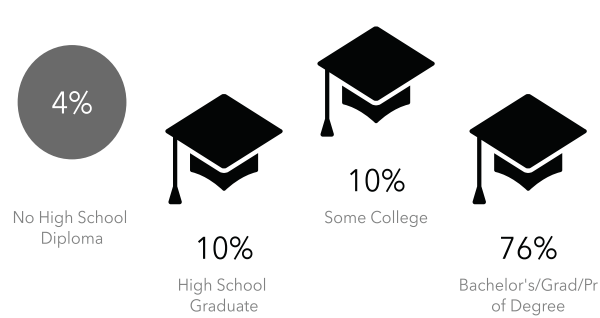


DEMOGRAPHIC OVERVIEW

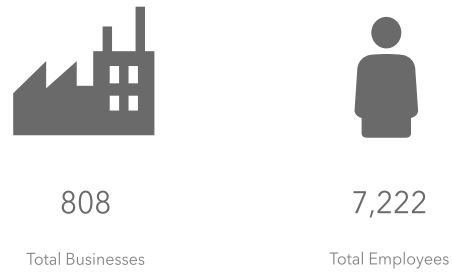
KEY FACTS



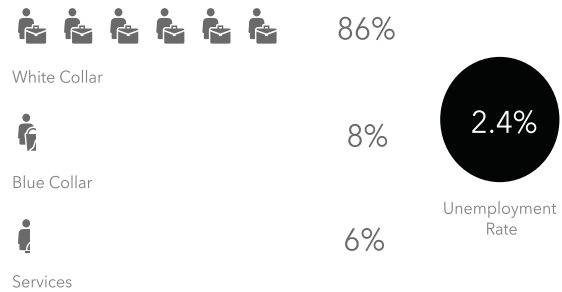
EDUCATION



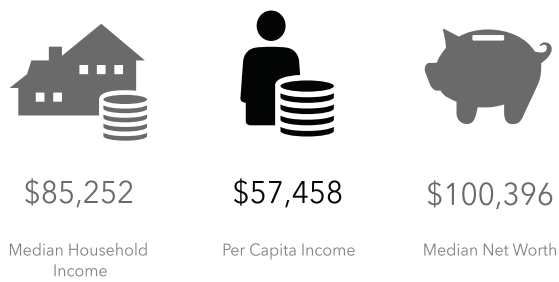
BUSINESS



EMPLOYMENT



INCOME



Households By Income

The largest group: \$100,000 - \$149,999 (19.0%)

The smallest group: \$15,000 - \$24,999 (3.5%)

Indicator ▲	Value	Diff		
<\$15,000	8.1%	-1.8%		
\$15,000 - \$24,999	3.5%	-0.9%		
\$25,000 - \$34,999	5.3%	-1.3%		
\$35,000 - \$49,999	15.0%	+3.9%		
\$50,000 - \$74,999	12.5%	-0.7%		
\$75,000 - \$99,999	11.6%	+0.5%		
\$100,000 - \$149,999	19.0%	+2.6%		
\$150,000 - \$199,999	10.7%	-0.7%		
\$200,000+	14.2%	-1.8%		

Bars show deviation from Orange County

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