Modification to Application for Conditional Use Permit

PLANNED UNIT DEVELOPMENT

Chatham County, North Carolina

THE HOMESTEAD

at Jordan Lake

August 22, 2005

APPLICANT:

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DEVELOPMENT TEAM

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STATEMENT OF PURPOSE

Jordan Lake, L.L.C. is applying to Chatham County for modification to conditional use approval of a RA-40 zoning district and Planned Unit Development off Big Woods Road in northeastern Chatham County. The PUD was approved in March of 2004.

The Homestead at Jordan Lake as currently approved encompasses 454 residential lots with amenities and a future community/institutional area on 577 acres. Since the prior PUD approval, Jordan Lake LLC has acquired 50.6 acres adjacent to the western PUD boundary. With the addition of the 50.6 acres, we are now requesting an increase of 9 additional residential lots bringing the residential total to 463 lots. A revised master plan is enclosed to reflect the addition of this property into the PUD. It should be noted that no additional lots have been added within the Jordan Lake WS IV Critical Area.

The Homestead as planned will offer an exceptional standard of living for the residents of the project with first class amenities including pool, spa, and meadows with walking trails.
COMMUNITY SUMMARY

SITE LOCATION

The proposed PUD expansion is to the west of the existing PUD boundary. The new project area is bounded by Parkers Creek to the south, (3) large parcels to the west, and the existing PUD to the north and east. The additional tract is situated in New Hope Township in Chatham County.

(Location Sketch follows.)
(Aerial Plan follows.)
(Existing Project with PUD Addition follows.)
(Boundary Survey of Proposed PUD Addition follows.)
EXISTING FEATURES

The PUD addition comprises 50.6 acres that has been managed in timber production. The vegetation on the PUD addition consists of young pines with at least 10 years of growth. Mature hardwoods can typically be found within the buffered areas adjacent to Parkers Creek. The natural slope and elevation variation within the project expansion is well suited for a planned residential development. Elevations range from 295 to 420. Within the entire PUD, Elevations range from 250 feet above Mean Sea Level to 490 feet in one corner of the property above Mean Sea Level. Slopes within the project fall into the following category:

<table>
<thead>
<tr>
<th>SLOPE</th>
<th>ACREAGE</th>
<th>PERCENTAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 – 5 %</td>
<td>70.3 AC</td>
<td>11.2%</td>
</tr>
<tr>
<td>5 – 10 %</td>
<td>200.8 AC</td>
<td>32.0%</td>
</tr>
<tr>
<td>10 – 15 %</td>
<td>188.9 AC</td>
<td>30.1%</td>
</tr>
<tr>
<td>15 – 20 %</td>
<td>100.4 AC</td>
<td>16.0%</td>
</tr>
<tr>
<td>More than 20 %</td>
<td>67.2 AC</td>
<td>10.7%</td>
</tr>
</tbody>
</table>

Parkers Creek runs through a portion of the southern end of the project. No vehicular crossings are planned across this creek. All of the proposed project expansion is located within the WS IV Protected Area.

Informational maps reflecting the existing site features are attached.

No historical features were located on the tract proposed for addition to the PUD. The proposed project is located within the Big Woods wilderness as identified in “The Inventory of Natural Features and Wildlife Habitat for Chatham County”. At one time this wilderness area was one of the largest undeveloped tracts in the region (4,430 AC). Since the time of that report, Big Woods Hills Subdivision and The Preserve at Jordan Lake, The Homestead at Jordan Lake, and Wyndfall Estates have been developed within this wilderness area.

(Natural and Historical Features Inventory Map follows.)
(Soils Map follows.)
(Slope Analysis Plan follows.)
(Elevation Banding Plan follows.)
(Existing Vegetation Plan follows.)
MASTER PLAN

A master plan of the current approved PUD is enclosed along with the revised PUD modification as a comparison. The changes in the master plan include expansion of the amenity area to the north and the addition of 9 residential lots to the project. No other changes are contemplated at this time.

LAND ALLOCATION

The following is a detailed summary of each land use, the associated approximate acreage as well as the percentage each use comprises of total acreage:

<table>
<thead>
<tr>
<th>Land Use</th>
<th>Acreage</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Open Space, Club House, and Amenities</td>
<td>165 acres</td>
<td>26%</td>
</tr>
<tr>
<td>Club House, Amenity, Pool and Tennis</td>
<td>15 acres</td>
<td></td>
</tr>
<tr>
<td>Meadows, Cleared and Part Wooded</td>
<td>150 acres</td>
<td></td>
</tr>
<tr>
<td>Single Family Homesites</td>
<td>223.8 acres</td>
<td>36%</td>
</tr>
<tr>
<td>Min/Max homesite size</td>
<td>7,000 sq. feet to 1.75 acres</td>
<td></td>
</tr>
<tr>
<td>Average homesite size</td>
<td>.5 acres</td>
<td></td>
</tr>
<tr>
<td>Road Rights of Way</td>
<td>48.5 acres</td>
<td>8%</td>
</tr>
<tr>
<td>Private roads</td>
<td>44,300 linear feet</td>
<td></td>
</tr>
<tr>
<td>Utility / Maintenance Acreage</td>
<td>10.7 acres</td>
<td>2%</td>
</tr>
<tr>
<td>Conservation/common area, Water Quality Ponds</td>
<td>179.6 acres</td>
<td>28%</td>
</tr>
</tbody>
</table>

Approximately 54% of the Project area will be left in open space, 25% of the project that includes drainageway buffers and other protected space will be left undisturbed. Of the 150 acres set aside in meadow, at least 20% will have remaining mature tree canopy. 60% will be cleared with no changes to existing topography, and 20% will be cleared with limited grading activity. The development of meadows is intended to enhance views from the proposed lots.
COMMUNITY SPECIFICATIONS

The Homestead will be a custom home signature community emphasizing high quality homes (minimum size 2,000 square feet), Significant investment in community appearance and architectural guidelines will be regulated through an architectural review board. Restrictive covenants for the project are currently being prepared and will be forwarded to the County for review prior to preliminary plat consideration. It is anticipated that the homes will be of similar or greater quality, size and value to those being built in The Preserve adjacent to the project. Limitations on architectural style, exterior lighting, tree clearing, lot disturbance, and turf area will be prescribed within the restrictive covenants.

All street lighting will be full cutoff fixtures in order to minimize impact to the night skies for the residents and adjoining neighborhoods.

(Current Approved Master Plan)
(Revised Project Master Plan follows.)
(300 Scale Master Plan of the PUD Expansion Area)
(Net Land Area Computation follows.)
ROADWAY DESIGN

All roads within the community will be constructed to the pavement and base thickness requirements of the North Carolina Department of Transportation ("NCDOT"). All roads will be constructed to NCDOT standards and maintained by the property owners association. Geotechnical inspection and testing of all road construction will be accomplished by an independent contractor. The vertical curvature and horizontal alignment of private roads will meet or exceed the NCDOT standards for local residential roads utilizing the “hilly” standard. Utilizing the hilly standard rather than rolling standard reduces the amount of clearing and grading required to construct the roads. All roadways will have a right-of-way width of at least 50’ with curb and gutter.

Ramey Kemp & Associates, Inc. (“RKA”), transportation engineers, has performed a prior traffic assessment for the entire project in October 2003 based upon 475 units. During the initial PUD review process the overall lot count was reduced to 454. The addition of nine lots brings the residential total to 463 lots. All offsite roadway improvements are based upon the prior study accounting for 475 residential units so no further enhancements are planned beyond those contemplated in the prior PUD approval.
STORMWATER MANAGEMENT

The 50.6 acre PUD addition is located upland of the existing PUD. At least two additional water quality structures will be added. With the exception of the wetlands located within the buffered area along Parkers Creek, no additional wetlands are located within the PUD addition. All water quality features will meet the minimum County and State requirements.

Based upon an estimated maximum impervious footprint of 11,000 square feet per lot (walks, drive, home, etc.) for the majority of lots and 6,000 square feet for the Village Lots, the total impervious area for the project at final build out will be less than 24% of the entire site. The current County and State standards allow for up to 24% impervious coverage for low density projects within the watershed. The Homestead will qualify as a low density project.

(Impervious Calculations.)

(PUD Expansion Buffer Plan)
UTILITIES

Potable water supply will be provided by the County of Chatham. Heater Utilities, a regulated utility will own and operate both the wastewater collection / treatment system for the project. Jordan Lake LLC has no plans to utilize ground water as a potable water source for this project.

All wastewater will be treated on site to a tertiary level including UV disinfection and subsequent dechlorination. Permit approval for the wastewater treatment system and supporting sprayfields was received in March of this year from NCDENR.

Electrical Service will be provided by Progress Energy.

Telephone Service will be provided by Bell South.

Natural Gas will be provided by PSNC Energy.

It is anticipated that cable television service will be supplied by Time-Warner Cable.

Solid waste and recycling collection will be accomplished by curbside service utilizing a licensed hauler

(Wastewater and Potable Water Projections follows.)
(On-site Utilities Plan, Water follows.)
(On-site Utilities Plan, Wastewater follows.)
ENVIRONMENTAL INVENTORY AND MONITORING PLAN

No additional changes are contemplated for the existing monitoring plan based upon the addition of the nine residential lots and 50.6 acres of land to the PUD. An Environmental Impact Analysis has been performed by CH2M Hill. This analysis will be submitted in conjunction with the Phase 1 Preliminary plat submission this Fall. The area encompassed in the proposed PUD expansion is also included in this analysis.

(Surface and Subsurface Monitoring Plan follows.)
DEVELOPMENT SCHEDULE

Jordan Lake LLC anticipates that, after development construction is underway, new residences will be added at the rate of approximately 93 homes per year.

ESTIMATED DEVELOPMENT SCHEDULE

YEAR

2004  Master Plan Approval
2005  Preliminary and Final Plat Approval, Phase 1
2006  Master Utility and Phase 1 Construction

HOMES COMPLETED

<table>
<thead>
<tr>
<th>YEAR</th>
<th>TOTAL</th>
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<tr>
<td>2007</td>
<td>93</td>
</tr>
<tr>
<td>2008</td>
<td>186</td>
</tr>
<tr>
<td>2009</td>
<td>279</td>
</tr>
<tr>
<td>2010</td>
<td>371</td>
</tr>
<tr>
<td>2011</td>
<td>463</td>
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SCHOOLS

The County has no present plans to locate a school on Big Woods Road. A new high school is planned near the intersection of Big Woods Road and Jack Bennett Road. Completion time for the High School is yet to be determined. Past studies in and adjacent to the County have estimated an average of 0.39 school-age children per household. At full buildout of 463 residential homes, 185 school age children are anticipated for this project. The full impact of these 185 children will not be immediate. With a buildout rate of 93 homes per year starting in 2007, the annual addition of school age kids would be 37 per year ending in five years (2011). However, given the economic demographic of the community along with option to purchase property and build at a later date, a lesser impact to the County school system is likely.
ECONOMIC ANALYSIS

Cindy to provide Draft
FINDINGS REQUIRED BY ORDINANCE

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