



Since 1979

THE JOHN R. McADAMS COMPANY, INC.

BRIAR CHAPEL – Phase 5 South Section 1 (28 Lots) & Section 2 (32 lots)

START AND COMPLETION PROJECTIONS

A compact community such as Briar Chapel will take a number of years to develop and for the market to absorb. During the span of years that the community is being developed, changes in the economy may cause the phasing projections to alter.

Market research performed for the Briar Chapel at the outset of the project indicated that after the initial year market absorption would reach at least 300 units per year. Obviously, the economic turmoil of the past two years has resulted in a considerably lower absorption rate.

Briar Chapel Projects:

Phase 1 Reclamation Facility and Related Infrastructure Completed /Operational

Phase 2 Briar Chapel Parkway Completed / Operational
(Entrance Road off of US 15/501 to Pokeberry Creek Bridge)

Phase 3 Briar Chapel Parkway & Great Ridge Parkway Completed / Operational
(NCDOT Residential Collector Streets Serving Phase 4)

Phase 4, Infrastructure and Lot Preparation Completed / Operational

Phase 4, Residential Home Construction About 20% Completed

Phase 5 South Section 1
Streets, Infrastructure and Lot Preparation Late-Winter 2010
Residential Home Construction Late-Winter/Early Spring 2010
Home Completion Fall 2011

Phase 5 South Section 2
Streets, Infrastructure and Lot Preparation Late-Winter / Early Spring 2010
Residential Home Construction Late Spring / Summer 2010
Home Completion Late Fall 2011

Non-Residential Development per the Compact Community Conditional Use Permit

Research Triangle Park, NC
Post Office Box 14005
Research Triangle Park,
North Carolina 27709
2905 Meridian Parkway
Durham, North Carolina 27713
800-733-5646
919-361-5000
919-361-2269 Fax

Charlotte, NC
8701 Carmel Road
Suite 205
Charlotte, North Carolina 28226
800-733-5646
704-527-0800
704-527-2003 Fax

Wilmington, NC
3904 Oleander Drive
Suite 200
Wilmington, North Carolina 28403
800-733-5646
910-799-8181
910-799-8171 Fax

www.johnmcadams.com

Design Services Focused On Client Success



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It is expected that the commercial areas of Briar Chapel will be developed only after initial phases of residential development have been occupied. The actual timing of the commercial phases ultimately will be determined by market demand; however, in accordance with the Compact Community Ordinance at least 25% of the total planned commercial area will be developed before 75% of the total allowed dwelling units have received final plat approval, and at least 50% of the total planned commercial area will be developed before 90% of the total allowed dwelling units have received final plat approval.

Property set aside for Woods Charter School has been provided and this school became operational in Fall 2008. Property set aside for the County Middle school has been provided and site preparation has begun. The elevated water tank has been constructed on the property set aside for that facility and the water tank will soon be operational.

To summarize, it is projected that development of the project will span approximately 9 to 10 years, and will be completed in about 2018; subject to market and economic conditions.