

## **HBP Properties, LLC**

5210 Driftwood Lane, Morehead City, NC 28557  
(919) 919-656-7500 facsimile 866-870-9489

September 18, 2014

Lynn W. Richardson  
Subdivision Administrator  
Chatham County Planning Dept.  
P.O. Box 54  
Pittsboro, N.C. 27312

Dear Lynn:

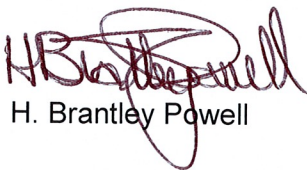
The Legend Oaks, Ph III Preliminary Plat approval will expire July 1, 2015. DR Horton began development of Ph III last fall. They experienced an abnormally cold and wet winter which put them behind schedule. Despite the continuation of abnormal rainfall during the spring and summer, they are presently on tract to finish the improvements for 33 of the approved 56 lots by year end. In addition, DR Horton has recently informed me that they will not be acquiring and developing the property for the remaining 23 lots. Therefore, I plan to commence development of these lots next year, but completion is not expected prior to the current deadline of July 15, 2015.

Our vested interest in Ph III continues to grow with anticipation of commencing work on the remaining 23 lots next year. Our development and plans represent significant investments for us and will contribute value for Chatham County in terms of jobs, property taxes and sales tax revenues. However, if Chatham County fails to extend our Preliminary Plat approval, significant property value will be lost and potential revenues will never be realized.

We therefore respectfully request that Chatham County extend the Preliminary Plan approval expiration for twenty four months beyond its current expiration. In so doing, the county can reduce future costs and generate additional tax revenues by extending this approval and thus maintain the status quo.

Thank you for your time and consideration of this request.

Sincerely,

  
H. Brantley Powell