



RESOLUTION

Approving an Amendment to the Master Plan for 25 Acres in the Southeast Quadrant of the I-85/NC 86 Interchange Known as the Paliouras Tract

WHEREAS, on June 10, 2019, the Hillsborough Board of Commissioners approved a Master Plan for 25 acres in the southeast quadrant of the I-85/NC 86 interchange known as the Paliouras Tract via Resolution #20190610-6.H; and

WHEREAS, the original Master Plan application and associated materials are incorporated herein by reference; and

WHEREAS, an application has been made by Comet Development, LLC and Paliouras Enterprises, LLC to amend said Master Plan to change the allowable land uses for Lots 1, 2, and 8 as shown on the Master Plan from retail and hotel to multi-family residential; and

WHEREAS, a joint public hearing for this proposed Master Plan amendment was held by the Hillsborough Board of Commissioners and the Planning Board on August 15, 2024 after notice of the hearing was given as required by law; and

WHEREAS, at the aforesaid public hearing, the applicant and all others wishing to be heard in connection with the application to amend the Master Plan were given an opportunity to speak; and

WHEREAS, the application was then referred to the Planning Board for its recommendation, and the Planning Board has provided the town board with a written recommendation addressing the consistency of the proposed amendment with the town's comprehensive plan and such other matters as the Planning Board deemed appropriate; and

WHEREAS, the town board has, prior to acting on the application, adopted a statement describing the consistency of the proposed amendment with the town's comprehensive plan explaining why the action contemplated by the town board as reflected herein is reasonable and in the public interest; and

WHEREAS, the submitted Master Plan amendment application and associated materials are incorporated herein by reference.

NOW, THEREFORE, be it resolved by the Hillsborough Board of Commissioners:

Section 1. The allowable land uses for Lots 1, 2, and 8 of the Master Plan for the Paliouras Tract are hereby changed from retail and hotel to multi-family residential.

Section 2. The combined number of multi-family residential units for Lots 1, 2, and 8 shall not exceed 260 and no multi-family building on said lots shall exceed 60' in height.

Section 3. In addition to the Conditions of Approval attached to the original Master Plan for the Paliouras Tract, the town board attaches the following additional conditions to the Master Plan. These conditions apply to only Lots 1, 2, and 8 as shown in the Master Plan, not the other lots:

- a) 30% of the market rate apartment units shall be affordable to those earning 70% or less of the area median income (AMI) OR 10% of the market rate units shall be affordable to those making 60% or less of the AMI. Median income shall be determined using data from the U.S.

Department of Housing and Urban Development for the geographic statistical areas in which Hillsborough is located.

- b) A deed restriction shall be recorded that reserves the affordable units for a period of ten years before a Zoning Compliance Permit will be issued for the first apartment building. The deed restriction shall require the developer, its successors, and/or assigns to certify to the town in writing during the month of July of each year that they comply with the affordability condition as of the date of the certification.
- c) If allowed and approved by the North Carolina Department of Transportation, the developer shall modify the intersection of NC 86 S and Paliouras Court/Hampton Point Boulevard and install a painted crosswalk with high-visibility striping, pedestrian signal heads, and a flashing beacon.
- d) A "Type A" land use buffer shall be required along the shared property lines with Parcel Identification Numbers 9873-69-8536 (2000 NC 86 S) and 9873-78-6516 (1400-UT Old NC 10). The developer may choose from the Type A buffer options in UDO Table 6.5.4.1, Standards for Type A Buffers.
- e) To encourage walkability, the proposed development shall conform to Unified Development Ordinance Section 6.17, Sidewalks and Pedestrian Access.
- f) To provide better cash flow for downstream capital improvement projects that are necessary and will benefit the project, the developer agrees to accelerate payment of System Development Fees (SDFs) sooner than otherwise provided by state statute for the apartment development. The SDFs shall be paid within 60 days of construction drawing approval for either the upgrade of the private pump station or for the multi-family development, whichever comes first. The SDFs shall be calculated based on the unit bedroom counts, and construction drawing approval will not be issued until the appropriate SDFs are paid. SDFs shall be those in effect at the time of payment. This condition shall not impact any replacement of the force main under NC 86.
- g) The developer shall contribute \$100,000 to cover the costs associated with the interim upgrade of the Elizabeth Brady Pump Station. This contribution shall be made before the approval of the construction drawings for the apartments and will be used by the town to install upgraded facilities, monitoring equipment, and controls. If the timing of the proposed development does not align with the town's Capital Improvement Plan, then the town may use the contributed funds for the design of the replacement pump station and associated force main in lieu of an interim upgrade.

Approved this 12th day of November in the year 2024.

Mark Bell, Mayor
Town of Hillsborough

Attestation:

Sarah Kimrey, Town Clerk