



Shannan Campbell  
Town of Hillsborough  
Planning Director

2/20/2025

Dear Ms. Campbell,

Capkov Ventures, the permit holder for the Planned Development Waterstone South, formally request to be placed on the consent agenda for the next available Hillsborough Commissioners meeting to confirm that:

**Capkov Ventures may increase the number of town home units in Waterstone South to a maximum increase of 40 units, with a corresponding reduction in the number of apartment units of at least the same number of units of the increase in town homes.**

Two potential multi-family developers have said that a 350-unit single phase multi-family project is the best way to successfully underwrite the development of the multi-family apartments. In order to reduce the number of multi-family apartments and maintain financial feasibility, an increase in the number of town homes would be required. We would cap the increase in town homes to 40.

Thank you for your consideration.

Best Regards, Eric Chupp

Director of Development  
Capkov Ventures Inc.  
(919) 260-7262