

October 20, 2021

Via Email

Shelley DeHart

Director of Planning
City of Belmont, NC
PO Box 431, Belmont, NC 28012
1401 East Catawba Street
Belmont, NC 28012

Re: Sketch Plan Application for Belmont- Crescent Project

Dear Ms. DeHart:

On behalf of Belmont Land and Investment Company, LLC ("Belmont Land") and Lat Purser & Associates, Inc. (collectively, the "Applicant"), please find enclosed our Sketch Plan Application submission for the planned mixed-use development on approximately 14.70 acres as shown on the submitted development plan ("Site"). The subject tax parcels are: 126073, 126079, 126078, 215799 and 126080. We are seeking approval for a DD Conditional zoning classification.

Overview:

The Applicant is pleased to present a request for the below described mixed-use project. The project site is located in East Belmont along Catawba Street between Fourth Street and Tucker Street as well as along Brook Street between Fifth Street and Tucker Street. The mix of uses includes townhomes, apartments, office, live-work, retail and recreation. Included in the development is a public pedestrian promenade connecting Gantt Soccer Park (the "Soccer Park") to Crescent Park & Dwight Frady Field ("Crescent Park") and beyond. As part of a collaboration between the Applicant and the City of Belmont, the planned development can provide the greater East Belmont community with enhanced parks having connectivity via public pedestrian walkways, and street calming pedestrian-friendly enhancements along Catawba Street.

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The Project Plan and Associated Community Benefits:

Enhanced Connectivity and Utilization of Public Recreation Assets

As the Sketch Plan illustrates, the project includes Crescent Park on the north side of Catawba Street and a mix of residential, retail, office and live-work units on the south side of Catawba Street. Crescent Park, the mixed-use development and the Soccer Park will be connected by a public pedestrian walkway where Seventh Street is currently located. All residential units will generate pedestrian activity from the Soccer Park to Crescent Park and from Fourth Street to Tucker Street. The pedestrian connectivity is essential for supporting the retail and office within this mixed-use development as well as the existing retail along Catawba Street.

Whereby the mixed-use development will be constructed in phases, the pedestrian connector in the area of the existing Seventh Street will be built in the first phase. We request that the existing Seventh Street would be deeded by the City to the Applicant who will construct the public promenade improvement as part of the mixed-use development project. By deeding the Seventh Street right-of-way to the Applicant, the City of Belmont will no longer have to bear the cost of maintaining and insuring the road. The development's property owner association will bear the responsibility of maintaining this public-shared space.

Pedestrian-Friendly, High Quality Residential, Commercial, Retail and Office Uses

Several types of residential units are proposed, including townhomes (most having covered garages and some having driveway parking) and multifamily. Townhomes along the public promenade will have patios fronting that walkway. The multifamily buildings fronting the Soccer Park along Brook Street will silhouette the soccer fields giving them a stadium-like aura. The multifamily buildings along Catawba Street create a residential streetscape which has a slowing effect on traffic. The multifamily buildings A and B will include some first-level live-work units which promote a street presence while allowing the resident to live and work in the neighborhood and retail/office.

Desired and targeted retail uses are restaurants, coffee shops, wine and cheese shops, and fitness. These and other uses will activate the sidewalks and create a neighborhood feeling. Building "E" on the Sketch Plan has commercial with a significant patio on the first level which will welcome people as they come up Catawba Street from the east. The second and third floors of the Building E" will have either office or multifamily.

Contribution of Crescent Park Property to the City of Belmont

Belmont Land shall donate the Crescent Park property (parcel 126080) to the City of Belmont upon the Applicant receiving a satisfactory rezoning of the subject tax parcels. By having ownership of Crescent Park, the City of Belmont will be in a position to plan and develop the public improvements to the Park consistent with the needs of the community. These improvements could include a children's playground such as the playground installed in Blowing Rock, NC's town center. With the size of Crescent Park, tennis courts and pickleball courts could be a programmatic use. Seating areas could be added near the children's playground, and assets such as the existing basketball court could be enhanced and/or relocated within Crescent Park.

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A 2021 appraisal of land in front of the City's Police Department was approximately \$550,000 per acre. The appraised property does not have frontage on Catawba Street. The Crescent Park property has extensive frontage on Catawba Street and we believe the value of the Crescent Park's 3.71 acres would exceed \$2,000,000. In order to ensure that this property will always be used as a public park for the local community's benefit, we are requesting that the City ultimately accepts this donation under a condition that if the property ever ceases to be used as a public park, ownership of such property reverts back to Belmont Land.

Traffic Flow and Proposed Street Enhancements

The location of this development project, in East Belmont and near Wilkinson Boulevard, will allow residents to commute to the Charlotte area without having to drive through Belmont's neighborhoods. As part of the public/private collaboration, the City of Belmont, working with the NCDOT, would choose to repave and enhance Catawba Street fronting Crescent Park and the Applicant's mixed-use project. Improvements to Catawba Street should include: (i) sidewalks on the south side of Catawba Street, since the north side has topographical challenges and the frontage land is better suited for programming Crescent Park; (ii) painted crosswalks on Catawba Street - at least one at the proposed pedestrian walkway in the location of Seventh Street and one on the east end of the Applicant's mixed-use project as part of Applicant's second phase; (iii) parallel parking and island bump outs on the south side of Catawba Street along the frontage of Applicant's site similar to the existing parking and bump outs on Catawba Street adjacent to and west of Applicant's site; and (iv) street trees along the south side of Catawba Street along the Applicant's site. The Applicant will work with the City of Belmont and NCDOT to coordinate the improvements, considering that Catawba Street is maintained by the NCDOT and is likely due for re-pavement.

Other Benefits

Upon completion, the public/private mixed-use development will not only provide high quality pedestrian-friendly residential, retail/restaurants, recreation and other commercial assets to this area of Belmont, provide public connections to recreational amenities, provide City ownership and operational control over a beloved community park, and provide traffic calming measures that will enhance public safety and walkability, but it will also generate sales tax revenue from the commercial within the project, sales tax revenue from residents shopping in Belmont, and provide positive annual real estate tax revenue to the City.

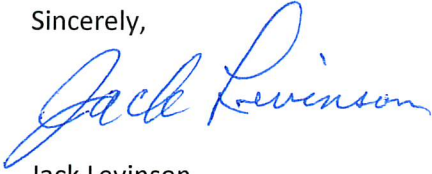
Please find enclosed the following hard copies:

1. Signed Sketch Plan Application
2. GIS Aerial of site scaled to 1" = 50'
3. Environmental Survey (4 full sized copies)
4. Slope analysis (4 full sized copies)
5. Tree Inventory Maps by Davey Resources (4 full sized copies)
6. Sketch Plans (4 full sized copies)
7. Illustrative elevations of two (2) of the proposed buildings (4 full sized copies)

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Please let me know at your earliest convenience if the City requires any further information to complete the Sketch Plan Application submittal. It is the Applicant's understanding that we will be notified on the amount of fee to be paid.

Sincerely,



Jack Levinson
COO
Lat Purser & Associates, Inc.

cc. Adrian Miller
John Carmichael, Robinson Bradshaw