

Z-07-24 - 500 Rawls Drive; North of Poole Road, located between Rawls Drive and Warren Avenue, being Wake County PIN 1723179370. Approximately 7.94 acres rezoned to Residential Mixed Use 4-stories, with Conditions (RX-4-CU).

Conditions dated: June 20, 2024

1. Residential density shall not exceed one hundred eighty (180) dwelling units.
2. No balconies connected to dwelling units which are oriented towards the north property line of the site shall be located within fifty (50) feet of the north line.
3. For any approved site plan containing residential units on the Property, the Property owner shall either (a) cause at least one percent (1%) of the developed units to qualify as affordable for a period of no less than ten (10) years for low-income households earning no more than 60% of the Area Median Income (“AMI”) (adjusted by household size, for the Raleigh, N.C. Metropolitan Statistical Area, as determined and published annually by the U.S. Department of Housing and Urban Development) (the maximum rent and income limits will follow the affordable housing standards determined annually by the City of Raleigh Housing and Neighborhoods Department); or (b) pay to the City a total of \$40,000.00 per dwelling unit for one percent (1%) of all site plan approved dwelling units. Total site plan approved dwelling units multiplied by 1% shall be measured to the hundredth decimal point. The payment shall be placed in the fund designated for the City’s Affordable Housing Program. Upon determination of the payment amount, the amount may be payable in five annual installments, with the first payment being due prior to the issuance of the first certificate of occupancy and with each other annual installment due on or before the same day of the successive years, although the Property owner has a right to prepay any amounts due. Prior to the issuance of any building permit, this payment obligation shall be evidenced by a promissory note to the City if requested by the City. If a sale of the project or the Property (or a portion thereof), including a sale of controlling interests of an ownership entity within the project, occurs subsequent to the issuance of the first building permit and prior to the payment in full of the sum described within this condition, any outstanding amount shall be paid prior to the change of ownership.