

2. **Z-20-24 – 721 Chappell Drive**, located approximately 1/5 mile south of the intersection of Avent Ferry Road and Chappell Drive, being Wake County PIN 0793451222. Approximately 0.86 acre rezoned to Residential Mixed Use 3-stories, Urban Limited frontage, Conditional Use with a Special Residential Parking Overlay District (RX-3-UL-CU w/SRPOD).

Conditions dated: February 5, 2025

1. Residential Density shall not exceed sixty (60) dwelling units.
2. 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). Affordability restrictions for the Affordable Units shall be filed and recorded before the issuance of the first certificate of occupancy ("CO") which includes residential units. The Affordability Period applies on a per unit basis and shall commence from the date of initial occupancy. This date shall be provided to the City as of the date of initial occupancy for each Affordable Unit. At or before the time any Affordable Unit is dedicated, the Property Owner shall execute and record with the Wake County Register of Deeds a restrictive covenant in a form approved by the City and enforceable by the City which memorializes the affordable housing terms set forth in this Condition. The Property Owner shall certify compliance with this Condition to the City on an annual basis; 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 rounded up to the nearest whole number. The payment shall be placed in the fund designated for the City's Affordable Housing Program. Full payment must be made at the time dedication of the Affordable Units would otherwise be required under this Condition and will be placed in a fund designated for the City's Affordable Housing Programs. 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.
3. The Property Owner agrees to provide existing tenants at least one hundred twenty (120) days written notice prior to commencement of demolition of the existing building on the Property.

Section 2. That all laws and clauses of laws in conflict herewith are hereby repealed to the extent of such conflict.

Section 3. If this ordinance or any application thereof is held invalid as to any person or application thereof, such invalidity shall not affect other provisions or applications of the ordinances which can be given separate effect and to that end the provisions of this ordinance are declared to be severable.

Section 4. This ordinance is being adopted following a recommendation from the Raleigh City Planning Commission and a duly advertised public hearing of the Raleigh City Council.

Section 5. That this ordinance shall become effective as indicated below.

Adopted: February 18, 2025

Effective: February 23, 2025

Distribution: Planning and Development
Inspections
City Attorney