

From: [Robert Dowling](#)
To: [Jeff Kleaveland](#)
Subject: RE: Lloyd Square Minor Modification Proposal
Date: Tuesday, May 14, 2013 1:20:02 PM

Jeff,

Although the affordable homes in Lloyd Square would have been very desirable to low-income families, it does not appear that the development is viable as approved. Mary Wheeler explained the challenges they faced with financing the construction of spec homes, and the challenges of trying to sell the entire development to another developer. Restrictive lending guidelines have made it very difficult for the developers to proceed in any direction, in part due to the presence of the affordable lots.

Given the challenges the developers have faced it seems to me that the payment-in-lieu option would serve them best while at the same time helping the Town's affordable housing initiatives. The \$95,000 would allow the Town to address a variety of affordable housing concerns.

Will this go before the BOA?

Thanks Jeff.

Robert

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From: Jeff Kleaveland [<mailto:JKleaveland@townofcarrboro.org>]
Sent: Tuesday, May 14, 2013 11:59 AM
To: Robert Dowling
Subject: Lloyd Square Minor Modification Proposal

Dear Robert,

Attached you will see plans for the proposed minor modification to the Lloyd Harbor AIS CUP lot layout (as well as the existing layout). Note that the developer is proposing removing the two affordable units and instead, paying the fee-in-lieu for the units (per the provisions in the ordinance).

Does CHT have any thoughts about this?

The developers are Layton and Mary Wheeler. Also attached is their justification letter.

Best regards,

Jeff Kleaveland, Planner/ZDS, RLA

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