

Hutchins/Jones property

905/921 Homestead Rd

Parker Louis, LLC is requesting to build (5) size limited units for the above referenced 20 lot subdivision. The model for us to build 15% of the homes as affordable, typically selling for at least 50% below market and partnering with the Community Home Trust (CHT), is not a feasible option, especially in such a small subdivision. This option (affordable) was bypassed for size limited housing in Claremont South because we could not sustain a \$25,000-\$30,000 per loss unit and could not secure bank financing for constructing the homes at a loss.

The size limited option (1100 and 1350 square foot homes) was used in Claremont South, where 23 single family homes were constructed and typically sold between \$220-240,000. This provided a rare (single family) price range for new construction in Carrboro. The size limited option is a good option for the middle class and income levels slightly above the Home Trust standards. We also plan on remodeling the old family homestead into a size limited home.

Thank you for your consideration