PROJECT NARRATIVE – LCD ACQUISITIONS, LLC

LCD Acquisitions, LLC is requesting a Conditional District Zoning Map Amendment for five Town of Boone parcels currently zoned as provided below. Total combined project site is 23.3 acres. While site does not have direct access to NC-105, the largest parcel lies in the Corridor District Overlay. Applicant is proposing a multi-family development with a variety of residential units and building types, a parking deck, and a 1,000 SF "Grab & Go" retail space which will be open to the general public.

Current uses of the parcels are a golf driving range and vacant lots. Applicant is proposing conditions which restrict areas denoted on the site plan to green space, through a conservation easement (if accepted) and/ or restrictive covenants*, to provide additional buffer between the proposed development and existing single-family homes in University Village.

Project site is in a Viewshed Protection District with significant topography. Proposed site is designed to use topography and existing Viewshed Protected areas to shield larger buildings, including the parking deck, from neighboring properties.

Due to prior development, an existing stream on the project site was partially piped. Applicant proposes to restore stream and provide applicable stream buffers to create a natural focal point for project.

Site Information

ADDRESS	PIN	ACREAGE	CURRENT ZONING	OVERLAY DISTRICT	PROPOSED ZONING
115 Beverly Heights Ave	2910-36-7347	19.742 ac	B3, R3	CORRIDOR	CD-B3
	2910-46-0833	2.017 ac	R1		CD-B3
Lot 71 University Village	2910-46-1791	0.548 ac	R1		CD-B3
Lot 70 University Village	2910-46-2684	0.494 ac	R1		CD-B3
Lot 69 University Village	2910-46-3578	0.453 ac	R1		CD-B3
Beverly Heights Ave 2' strip	2415-36-8089	0.043 ac	R1	CORRIDOR	CD-B3

Proposed Allowable Uses

1.16 Multi-Family Dwelling in Mixed Use (> 100 bedrooms)
11.11 Retail Store up to 5,000 SF

Plan Updates from July 2026 Planning Commission Presentation

1. **Density Reduction**: Buildings 1 and 2 on the eastern side of the previous site plan have been removed in order to enhance greenspace along the stream. Units have been added into Buildings 300 and 400, which concentrates more density on the western side of the plan in the Flats, reducing the density on the eastern portion closest to the surrounding neighborhood.
    a. In total the unit count has been reduced from 185 to 179, and the bed count from 642 to 618.
2. **Attainable Housing:** The 10 attainable housing units will be a mix of sizes and number of bedrooms (rather than only one-bedroom units, as previously proposed). See further below for additional terms regarding leasing of those units.
3. **Parking Reduction**: The number of surface parking spaces on the east side of the property has been reduced from 225 to 200, allowing for additional green space adjacent to the creek.
4. **Dedicated Green Space:** With the removal of Buildings 1 and 2 from the previous plan, a dedicated public green space has been added which will include tables, benches, and hammocks.
5. **AppalCART:** Since the Planning Commission hearing, the applicant has been working with AppalCART to identify proper pick-up/drop-off locations on the site. After consulting with AppalCART, we selected three locations, with their guidance, to allow for efficient access and services to the property. Those locations are called out on the plan.
6. **Unit Leasing- By the Bed vs. Unit:** Based on the community and commission's feedback at the Planning Commission hearing, the applicant would like to propose a bifurcated leasing structure. For the Flats portion of the property on the west side of the creek (in Buildings 100, 200, 300, 400, 500), the applicant is proposing to lease those units by the bedroom, but for the cottages and row apartments on the east side of the creek (Buildings 1-16), the Applicant proposes leasing those by the unit.
7. **Reduction of Traffic Impact:** Relative to the previous design presented at Planning Commission, projected daily traffic count has been reduced by 18%, with the AM peak hour trips being reduced by 22% and the PM peak hour trips being reduced by 18%. This is attributed to the reduction in density along with the addition of AppalCART service.
8. **Gated Entrances/Exits:** To discourage traffic on Beverly Heights Ave and neighboring residential roads, the applicant is proposing the implementation of gates at the two easternmost entrances/exits. These driveways will be fully accessible for emergency service vehicles and AppalCART via a Knox Box, but residents will not be able to enter or exit the property at these driveways and will be required to access the property at the driveway closest to the Hwy 105 Extension.

Requested Deviations from Ordinance Standards

Minimum Building Separation (UDO 14.03.08): *Minimum Building Spacing A. The minimum spacing between any two (2) buildings located on a single lot, which contain residential uses, shall be the sum of the spacing distances required for the walls of each building or portion thereof as follows: 1. The required spacing between buildings for any wall containing windows shall be the horizontal distance equal to the minimum interior setback applicable to the lot or district in which it is located, plus one (1) additional foot for each foot the height of the building exceeds thirty-five feet (35'). 2. The required spacing distance for a windowless wall shall be in accordance with the applicable building codes.*

> A deviation is requested to reduce the minimum interior setback between buildings for any walls containing windows from a distance equal to the minimum interior parcel setback (17 feet) plus one foot for every foot that exceeds 35 feet of building height to a minimum of 12.5 feet.

Multi-Family in Mixed Use (UDO 15.04)

15.03.03 (A): *Each new multi-family development shall meet the following standards:*
A. A townhouse style design and a mixture of unit configuration and sizes per development shall be encouraged. No one type of dwelling units, as defined by the number of bedrooms, shall comprise more than 50% of the total units

> A deviation is requested to allow a type of dwelling unit, as defined by number of bedrooms to exceed 50% of the total units. Applicant is requesting 65.4% 4-bedroom units.

15.03.03 (B): *Parking shall be limited to a maximum of two (2) spaces per unit and a clearly designated parking area for visitors. 1. The square footage of the parking designated for visitors may not exceed ten percent (10%) of the total parking area. A minimum of twenty-five percent (25%) of units shall have a garage or carport. 2. If freestanding, garages and carports shall be architecturally integrated with the development. To the greatest extent practicable, parking shall be located behind or underneath proposed building(s).*

> A deviation is requested to increase the allowable parking maximum to greater than two (2) spaces per unit. It should be noted that our parking maximum is calculated based on Article 24.01.05.

15.03.04: *Each residential building shall meet the following standards: A. The maximum building height shall be three (3) stories of occupied space, and in no case shall the building exceed fifty feet (50') in total height including the roof or the maximum in the particular zoning district, whichever is less.*

A deviation is requested to allow for 4-story buildings in Buildings 100, 200, 300, 400 and 500. The true height of the buildings will remain at 3 stories, with half of the basement level in each building containing occupiable space. Applicant is asking for an increase in the number of stories, with the Building Height above grade being 41'2" and the additional half basement level being 10' 7- 7/8" for a total building height of 51' 9 - 7/8".

15.04.01 (D): *A minimum of 60% of the street facing street level building facade shall be comprised of transparent, non-reflective windows.*

A deviation is requested for less than 60% of street level building facades to be comprised of transparent, non-reflective windows.

15.04.01 (F): *No one type of dwelling units, as defined by the number of bedrooms, shall comprise more than 50% of the total units.*

As stated above, a deviation is requested to allow a type of dwelling unit to exceed 50% of the total units. Applicant is requesting 65.4% 4-bedroom units.

15.04.01 (G): 2. Two-bedroom unit: one or two bathrooms, with no less than one bathroom with common access *3. Three-bedroom unit: two bathrooms with no less than one bathroom with common access. 4. Four or more-bedroom unit: three bathrooms with no less than two bathrooms with common access from a hall.*

A deviation is requested for relief of requirements to limit bedroom to bathroom ratio within each unit. Applicant is requesting bedroom-bathroom parity for the majority of units, including 3-bedroom and 4-bedroom units. The project will include half-bathrooms in the 3 story 4-bedroom (row apartments – 12 total units) for a total of 4.5 bathrooms per unit. The 2- bedroom units above the flats will contain half bathroom, for a total of 2.5 bathrooms, in 26 units.

15.04.01 (H): *In every unit with two or more bedrooms, a designated master suite must be included and shall be at least 25% larger than every other bedroom and not less than 144 square feet excluding closet space*

A deviation is requested to allow size of master bedroom in units with two or more bedrooms to be less than 25% larger than every other bedroom and to provide less than 144 square feet of closet space.

15.04.04 (A) (2) (b) (i): *A mixed-use project shall meet the following criteria: i. Each project shall fully consist of street level commercial uses (i.e. retail, office, and restaurant) of 100% of the street level gross floor area on every building which fronts a corridor protected by the Corridor District. In*

addition, at least 50% of the total gross floor area of all buildings located within the Corridor District shall fully consist of commercial uses. This requirement may be satisfied if the commercial floor area is distributed among buildings or within one building.

A deviation is requested for relief from requirement that at least 50% of the total gross floor area of all buildings located within the Corridor District fully consist of commercial uses.

Viewshed Protection District Maximum Land Disturbance (UDO 14.42.03 (A) (2)): *The maximum allowable land disturbance for property in the viewshed which is larger than two (2) acres shall be limited to three-quarters (3/4) of an acre for the first two (2) acres, plus thirty percent (30%) of the additional property. For example, a tract of land of four (4) acres can be developed with three-quarters (3/4) acre, or 32,670 square feet, of land disturbed based upon the first two acres, and an additional thirty percent (30%), or 26,136 square feet of land disturbed, based on the additional two (2) acres. Therefore, a total of 58,806 square feet can be disturbed in the development of the four (4) acres, and this total amount of land disturbance may be consolidated in one area of the property. In this example, the land in one (1) acre can be 100% disturbed, in a second acre, partly disturbed, and in the remaining two (2) acres, undisturbed.*

A deviation is requested to increase maximum allowable land disturbance in the viewshed for a property larger than 2 acres. Allowable viewshed disturbance is 2.5 acres of the 7 acres of project site located in the viewshed. Applicant is requesting an additional 0.5 acres for a total disturbance of 3 acres in the viewshed. The current design is in compliance with the Viewshed Corridor requirements, but a deviation is requested for flexibility in final design.

Maximum Parking (UDO 24.01.05): *An applicant may be allowed additional parking in excess of the maximum established per subsection (A) above in the following instances: 1. The applicant is proposing to develop structured parking and is proposing extra spaces that will be available for public use and/or for shared or satellite parking as defined in this Article. Town of Boone Unified Development Ordinance Article 24 Parking 24-5 2. In the R3 and B3 districts, an applicant may be allowed additional parking spaces in surface parking lots in excess of the maximum established per subsection (A) above in the following instances: i. The additional parking spaces are to be used for shared parking or satellite parking, as defined in this Article, or for public use, and ii. ii. The applicant provides double the landscape buffer otherwise required under this Ordinance.*

A deviation is requested to exceed maximum number of parking spaces which is calculated as 120% of minimum number of parking spaces. The minimum number of parking spaces required is 437 (for 618 beds and 1,000 SF of retail). The maximum number of parking spaces allowed (for 618 beds and 1,000 SF of retail) is 524 spaces. Applicant is requesting increase to 567 spaces. These spaces will be provided with a parking deck (304 spaces),

surface parking (253 spaces), and driveways/garages for 1-bedroom cottage-style units (10 spaces).

Loading and Unloading Areas (UDO 24.08.01): *Subject to Subsection 24.08.06, whenever the normal operation of any development requires that goods, merchandise, or equipment be routinely delivered to or shipped from that development, a sufficient off-street loading and unloading area, located at the rear, side or end of the business, must be provided initially and continually in accordance with this Subsection to accommodate the delivery or shipment operations in a safe and convenient manner.*

A deviation is requested to omit requirement for loading zone as delivery of proposed retail goods may utilize proposed parking spaces at "Grab and Go" market.

Retaining Wall Height (UDO 25.04.02): *No retaining wall may be more than eight feet (8') in height. This height does not include decorative caps that are less than eight inches (8") in height. Screen walls shall not be taller than necessary to conceal the item screened (such as a dumpster, HVAC equipment, etc.)*

A deviation is requested to allow retaining walls greater than 8 feet. Applicant is requesting a 25% increase in allowed height from 8 feet to 10 feet, utilizing the Town's ability to administratively approve a height increase of 25%.

Mitigation of Impacts

Noise:

The site will be designed with a substantial landscape buffer and conservation easement, most of which will preserve existing vegetation, around the entirety of the site to mitigate potential noise impacts to surrounding residential uses. Along Beverly Heights Avenue, we are proposing a 3-foot high and 20-foot-wide landscape berm which will be planted with trees which are double the minimum caliper width as stipulated in Article 31.04.04 of the UDO.

Additionally, LCD Acquisition's in-house property management team maintains and enforces a resident code of conduct designed to minimize excessive noise and disruptive activities. Residents are prohibited from creating unreasonable noise disturbances or hosting disruptive gatherings. Violations of these standards may result in lease enforcement actions, up to and including lease termination and payment of the outstanding balance of rent, in accordance with the terms of the lease agreement. Applicant is proposing to enter into a voluntary Conservation Easement to preserve the greenspace buffer between the project and the University Village neighborhood.

Lighting:

The proposed development will be designed to minimize lighting impacts on adjacent properties. Existing vegetation around the perimeter of the site and the proposed landscape berm along Beverly Heights Avenue will provide additional screening of light sources from neighboring residential properties.

As part of the final site lighting design plan, the Applicant will provide a photometric study which will evaluate lighting levels throughout the project and at its perimeter. The study will help ensure that site lighting is appropriately designed and placed to support resident safety and visibility while limiting light pollution onto neighboring properties.

Traffic:

To mitigate traffic impacts, the applicant has committed to several transportation improvements, including upgrading Beverly Heights Avenue to Town standards and working with the Town of Boone and NCDOT to improve safety and operations at the intersection of NC-105 and Beverly Heights Avenue. AppalCART has committed to adding three bus stops on site to encourage residents to use public transit. Additionally, the applicant will work with Town staff to provide pedestrian connectivity between the project site and Appalachian State University via Horn Avenue, encouraging walking as an alternative to vehicle trips. Applicant is proposing to commit $300,000 for the construction of sidewalks on Horn Avenue to allow for better pedestrian connectivity.

As part of the traffic mitigation comments received by the neighbors, Landmark and our Traffic engineer met with Town staff to explore a.) providing gated access along Beverly Heights and b.) closing access to Berkley Ave, Sheridan Ave, and Olanche Ave. At this time staff recommended that neither option would be supported by the Town. Applicant proposes installing bollards, if approved by Town Staff, on Roads B and C to discourage additional through traffic on Beverly Heights.

Environmental Concerns:

A partially piped stream currently bisects the site. Applicant will work with NCDEQ, our environmental consultant, and the Town of Boone to preserve this stream as a natural amenity for the site, by eliminating the piped portions of the streams and daylighting the entirety of the stream on the proposed property.

Proposed Voluntary Conditions

Attainable Units:

The applicant will set aside 10 units comprised of: 6 one-bedroom units, 2 two-bedroom units, and 2 three-bedroom units, representing 5.6% of the project's total units, as workforce housing or “Attainable Units” in the same manner as the previously approved “Greenway Project” according to the following terms:

Restrictive covenant(s), in a form approved by the Town, shall be filed and recorded in the property's chain of title by the property owner in the Watauga County Register of Deeds prior to the completion of the construction of the multifamily apartment community on the land that is the subject to rezoning (the "Project"). The covenant shall provide the following terms:

a. The owner shall set aside ten (10) of the multifamily apartment units ("Attainable Units") at the Project to be available for lease only by Preferred Employer Tenants at the Preferred Employer Rate.

b. "Preferred Employer" includes Town of Boone, Watauga County, Watauga County Schools, a 501(c)(3) organization headquartered in and serving Watauga County, or any similar organization agreed upon by the property owner and the Town Manager.

c. A "Preferred Employer Tenant" is a person who, at the time the person applies to lease an Attainable Unit, is employed by a Preferred Employer with an annual household income that does not exceed 120% of the area median family income for Watauga County, as published annually by the United States Department of Housing and Urban Development ("HUD").

d. The "Preferred Employer Rate" for a one-year lease is $1,500 per month for a one-bedroom unit, $1,900 per month for a two-bedroom unit, and $2,200 per for a three-bedroom unit which rate shall increase annually by 3%.

e. The Attainable Units will be contained exclusively within the buildings identified as Building Nos. 1, 12, 13 and 15 in the Project site plan and will be comparable in square footage and external appearance to the other units in the Project. The specific units to be leased by Preferred Employer Tenants at Preferred Employer Rates.

f. Nothing herein or the covenant shall require the owner to lease any unit to any person who does not meet the tenant applicant requirements adopted by the owner for the Project (except any income-based standard), including the satisfactory completion of a criminal background check and credit check.

g. In the event the owner uses good faith effort to lease an Attainable Unit for a period of ninety (90) consecutive days and the Attainable Unit remains vacant at the conclusion of that 90-day period, then the owner may then lease such Attainable Unit to anyone at the market rate.

h. Upon request by the Town Manager, the owner annually shall provide the Town rental records that are sufficient to demonstrate its compliance with the restrictions imposed by the covenant.

i. The covenant shall automatically expire, terminate, and be of no further force or effect after ten

(10) years from the date on which it is recorded. The 10-year time commitment for the 10 attainable units within the assigned buildings for preferred employer tenants will start when the last certificate of occupancy for the development is issued.

Upgrade Beverly Heights Avenue:
Applicant will bring street up to Town of Boone standards per UDO Article 23 and Town of Boone Roadway & Sidewalk Program Handbook. Applicant will work with staff for appropriate street classification, pavement width, and drainage requirements.

Intersection Improvements:
Applicant will work with Town of Boone and NCDOT to increase safety at intersection of NC-105 and Beverly Heights Ave by removing westbound through and left (south) turns from Beverly Heights Avenue.

Off-site Pedestrian Improvements:
Applicant will work with Town of Boone staff to complete sidewalk from project site to Appalachian State University via Horn Avenue. Applicant will fund $300,000 towards the design, right-of-way acquisition, and construction of the pedestrian connections along Horn Avenue.

Stream Restoration:
Applicant will work with NCDEQ and environmental consultant to restore piped stream to a daylighted condition. Town of Boone stream buffers will be provided.

Conservation Easement/ Restricted Buffer:
Applicant is proposing to restrict approximately 6.4 acres of buffer area shown on the site plan (the "Restricted Buffer"), by (preferably) entering into a conservation easement with a nonprofit land conservancy entity to encumber the Restricted Buffer in perpetuity, which is subject to the discretion of the conservation entity. In the event a conservation entity will not accept the Restricted Buffer for any reason, Applicant proposes achieving the same goal by permanently restricting the Restricted Buffer by recorded instrument(s) or whatever other mechanism (if any) is acceptable to ensure the Restricted Area cannot be developed in the future by anyone.