EXHIBIT E - PROJECT CONDITIONS
50 Coxe Ave Affordable Housing

1. The property included in the rezoning is shown on the site plan and is identified on the Buncombe County tax map as PINs 9648-39-4540, 9648-39-4353, and 9648-39-6366 and is 1.6 acres.

2. Pursuant to this ordinance, the entire subject property is rezoned to Central Business Expansion - Conditional Zone (CBD EXP - CZ), and approval is limited to the proposed project ("Project") described herein.

3. The Project will include a new multi-family building with a maximum of 203 residential units.

4. The new building will be a maximum of seven stories. Building heights will not exceed 75 feet, as measured from the primary pedestrian entrance to the surface level of the highest occupied floor.

5. Vehicular access to the Project will be provided by two driveways on Coxe Ave and Ravenscroft Dr.

6. The Project will include a maximum of 125 parking spaces.

7. New sidewalks along Coxe Ave, Sawyer St, Aston St, and Ravenscroft Dr will be a minimum width of 10'.

8. Any recommendations required by the approved Traffic Impact Analysis will be implemented prior to the Project receiving a Certificate of Occupancy.

9. Two crosswalks and associated curb ramps, designed and built to City standards, will be installed at the intersection of Sawyer St and Ravenscroft Dr, specifically along the western and southern sidewalks of the intersection.

10. Landscaping will be provided on the site according to standards required by Section 7-11-3 of the UDO and as shown on site plans.

11. Tree canopy preservation requirements will be satisfied as required by UDO Article XIX.

12. Affordable housing is included in the Project:
    a. All 203 units (100%) will be designated affordable for a minimum of 30 years.
    b. All 203 units (100%) will be designated affordable to those earning 80% or less of Area Median Income (AMI).

c. The rent and income limits will follow the Affordable Housing Standards determined annually by the Department of Housing & Urban Development (HUD).
d. An Affordable Housing Deed Restriction setting forth the Affordable Housing Requirements will be provided by the City and will be filed and recorded by the property owner in the Buncombe County Register of Deeds prior to the project receiving final zoning permit; provided however that the Affordable Housing Requirements set forth herein shall run with the land and shall not be diminished, relinquished or terminated by either the unilateral/joint action of the Purchaser/Owner or any successors in interest.

13. Except as modified herein, the Project shall comply with all conditions outlined in the March 2, 2026 TRC Staff Report.

14. The Project includes technical modifications:
    1) Minimum building height of one-story for the portion of the proposed building fronting on Coxe Avenue.
    2) Reduction in the Tree Canopy Preservation requirement from 10% to 1.2%.

15. The Project will undergo final review by the TRC prior to issuance of any permits. Compliance with the items listed above will be required at that time except as provided for elsewhere in these conditions.

16. All proposed site and exterior building lighting must meet the outdoor lighting requirements found in UDO Sec. 7-11-10.

17. The building design, site design and orientation on site must substantially comply with the approved site plan and elevations which are incorporated herein by reference.

18. All applicable required local, state, and federal permits and approvals must be obtained prior to initiation of construction.

19. The conditional zoning will be valid for five years from the date of approval by City Council with action taken to obtain building permits within this 60-month period. At the end of this approved term, if action has not been taken to obtain requisite permits, the Planning and Urban Design Director may initiate appropriate action to rezone the affected property to any other classification. Nothing herein shall be construed to extend any time limitations prescribed by statute or by other ordinances in this chapter.

Agreed to and Accepted this the 28th day of April, 2026, by the Property Owner/Applicant:

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Owner/Applicant Signature