



111 JONES AVENUE

Hillsborough, NC

FACTS REGARDING THE DEVELOPMENT OF 3.44 ACRES IN WEST HILLSBOROUGH

The property has been entitled with the City of Hillsborough. Chad Abbott with C3 Engineering has been handling the engineering and construction drawings. There are conditions that have to be met to record a final plat for building lots. The known conditions are, but may not be limited to:

- Install a sidewalk across King street stretching from Jones Avenue to Collins Avenue
- Make a Payment in Lieu of recreational space (approx \$27,000)
- Install (3) rain garden type stormwater ponds (1 upper and 2 lower)
- Extend sewer from W. King Street up to the lower lots on Jones Avenue and Collins (install a manhole and 6" line)
- Permits: DOT for an encroachment permit, OC review fee, sewer extension permit, Demolition permit)
- Demolish 2 old brick buildings
- County to install water - sewer meters to each lot (typical building cost). There are 5 water taps already paid for.

The Seller will deliver an 11 lot survey ready to record and approved construction drawings to the Buyer during their due diligence period for further review.

Based on the CD's and final platted lots it should take no longer than 90 days to be ready to pull permits and start building homes. The seller is willing to discuss a termed takedown schedule for the right building partner.

Real Estate by Design



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