



# CHATHAM PARK

Many Choices. One Place.

## FREQUENTLY ASKED QUESTIONS

Question	Response
<p><b>What specific area does the 7,120-acre property encompass?</b></p>	<p>Chatham Park sits at the convergence of two major highways, I-64 and 15/501. It borders on the Haw River and Jordan Lake, 46,000 acres of public open space and lake. It is less than 25 minutes to the Raleigh-Durham International Airport, 20 minutes to Raleigh with easy access to major colleges and universities, as well as, North Carolina's beaches and mountains.</p>
<p><b>How will this development affect Pittsboro?</b></p>	<p>Pittsboro is the third oldest city in North Carolina and its history and charm are appreciated and will be embraced as the neighboring community evolves. Highways to easily connect or to prevent traffic issues are incorporated in the Master Plan. Certainly the growth will provide an economic boost to the community. Chatham Park will have an office in downtown Pittsboro.</p>
<p><b>What economic impact are you forecasting for Chatham County?</b></p>	<p>The economic impact on the area will be substantial. The project could increase Chatham County's tax base by over \$12 billion which would be a 25-fold increase of the current tax base. Taxable revenues approaching \$45-50 million a year in Pittsboro, and nearly twice that for Chatham County will be generated when the project is fully built out. Additionally, hundreds, possibly thousands, of jobs will be created to support the construction process.</p>
<p><b>What types of businesses will be targeted to locate in Chatham Park?</b></p>	<p>Currently, there are over 3,200 high-tech companies with 850,000 employees in the greater Triangle Region. Companies in the growing sectors of medicine, research and finance vie for top talent and find it in the surrounding area. A commercial park will grow to accommodate 22 million square feet of corporate offices and research and development facilities. The community will have a range of employment opportunities.</p>
<p><b>What companies have committed to locate in Chatham Park?</b></p>	<p>The UNC Health Care facility, the initial planned construction, signals the first of the major organizations to locate in Chatham Park. This is the beginning of the companies and jobs that will provide the economic engine of the community.</p>
<p><b>What housing options and price ranges are planned?</b></p>	<p>Chatham Park will provide several villages shaped by the landscape's natural boundaries. Each village will include a mix of residential, retail, parks and schools. At completion, nearly 20,000 residential units with more than 25 different types of residences will be offered. Residents living in Chatham Park will be able to choose from custom, cluster, age-restricted and</p>

	production options.
<b>How much land will be devoted to commerce, housing and green spaces?</b>	Approximately 2,000 acres will remain as open space and park land. It will include an extensive 50 mile network of trails will preserve the natural beauty and serenity. That acreage more than exceeds the estimated 1,200-acre planned commercial segment of Chatham Park and will complement the land used for housing in the build out of five residential villages.
<b>How long will the build-out of the community take?</b>	The vision for Chatham Park will evolve over several decades. Each component will receive due diligence to maintain the integrity of the original vision of providing an integrated place with urban vitality and clean technology.
<b>Once the current zoning request is approved will additional approvals be required?</b>	Yes. Because three decades is along time and the scale of the project large, the developer is seeking flexibility in timing, specifics and precise location of each structure's build out. The project will be realized through the careful design and development of five small area plans capable of taking advantage of any improvements in technology and changes in housing design tastes that might take place during the course of the project. Execution of those plans and any construction within Chatham Park will be subject to all normal town, county, state and federal permitting processes governing construction. This includes those currently in place and new regulations that might be instituted in the future.
<b>When will work begin on Chatham Park?</b>	The development of Chatham Park will evolve in distinct phases, starting with North Village. We expect to break ground on this first phase within eighteen months.
<b>Who are the media contacts?</b>	David Hamilton O: (919) 677-8428 C: (864) 979-0024 E: David.Hamilton@bbgintegrated.com  or  Tom D'Alesandro O: (312) 404-7907 E: <a href="mailto:tjd@blake-field.com">tjd@blake-field.com</a>



## Background



In 1959, visionaries in the Raleigh-Durham area recognized a unique opportunity to build a future. The 7,000 acres they set aside became an economic engine known as the Research Triangle Park.

Fifty years later the region is thriving, attracting companies from start-ups to Fortune 500 companies to locate next to the constant stream of talented, highly-educated students. In fact, the area leads the nation in terms of job growth, low unemployment and population growth and shows no signs of slowing down.

Of course, with all of this growth, the Triangle Region has expanded well beyond its original boundaries and still more companies are moving to the area to become a part of this thriving economic engine.

Preston Development Company and the supporting team likewise recognized an exceptional opportunity and created the vision for what will be one of the largest master planned communities in the nation. Preston Development founders, Tim Smith and Julian "Bubba" Rawl, have established a reputation for planning and producing only the highest quality development projects.

Based in Cary, North Carolina, Preston Development has established a solid foundation with a name that is instantly recognized with great esteem in the Southeast. It is known for high end

residential communities such as Preston and the Prestonwood Country Club, MacGregor West, Wessex, Weston Estates, Camden Forest, Magnolia Woods and Stanton Place.

Preston has also made a name with retail projects which include: The Arboretum at Weston, Preston Walk, Preston Corners and Buck Jones Village to name a few. Additionally, Preston owns, leases and manages many centers and freestanding buildings.

In 2002 the vision of Chatham Park began with the acquisition of the property. Since then, a team of nationally recognized land planners, architects and developers have been committed to vision to reality. Through the evolution during the next few decades, Chatham Park will be one of the most comprehensive master planned communities in the country. It will provide an integrated of a town, trails and technology to provide a connected higher quality of life.



Julian "Bubba" Rawl and Tim Smith formed their first partnership for property development in the mid-80's as The Properties Group. Under this name, they developed projects such as McGregor West, Ashley Village, and The Ice House, as well as overseeing numerous land deals throughout the Raleigh-Durham area.

In 1991, they formed Preston Development Company. to purchase and complete Preston and Prestonwood Country Club. Preston Development Company evolved into the trademark name for all development projects.



Tom D'Alesandro, president of Blakefield, LLC is partnering with Preston Development through the creation of Chatham Park. He has supervised development of over 60 office, retail, industrial, residential and hospitality buildings encompassing nearly 17 million square feet of space and representing investments of \$3.5 billion. His experience includes the development and management of the nation's mixed-use master planned communities including The Woodlands, Texas and Reston in Virginia.