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World-Class Live, Work, Play Community Gains Zoning Approval

Chatham Park to transform North Carolina's Triangle region

PITTSBORO, N.C. – June 9, 2014 – The Town of Pittsboro Board of Commissioners approved the zoning application for the Planned Development District (PDD) Master Plan for the 7,120-acre community named Chatham Park. This mixed-use community will sit at the convergence of U.S. 64 and U.S. 15-501, bordering the historic Haw River and Jordan Lake and a short drive from Raleigh, Research Triangle Park, Cary, Chapel Hill, Durham and the Raleigh-Durham International Airport.

"Chatham Park's integrated approach to a live, work and play community and to sustainable development will provide a powerful economic engine and a corporate investment magnet for Chatham County and North Carolina," said Governor Pat McCrory.

The PDD zoning approval allows developers to move forward with their vision of creating one of the Southeast's largest and most sustainable master-planned communities where residents can seamlessly live, work, and play all in one location.

At Chatham Park, offices and shopping will be connected to homes by trails and streets, as residential and commercial development will be interwoven into nearly 2,000 acres of parks and open spaces. The sustainable community will boast a \$90 million, 20-megawatt solar farm, LEED-certified buildings, smart car charging stations, and incorporate the latest technology in preserving water and energy.

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The community is sponsored by the Preston Development Company, known regionally for Prestonwood Country Club, Wakefield, The Arboretum at Weston, Camden Forest, as well as over 10,000 homes. Chatham Park will preserve significant acreage as open space, establish vibrant village centers as focal points for work, entertainment, shopping, dining and recreation, and create attractive connections among all neighborhoods, businesses, schools and parks.

"Unquestionably, this is the next logical extension for the general Triangle region whose population is expanding by 50,000 new residents each year," stated Tim Smith, co-owner of Preston Development Co. "We look forward to creating a world-class community that will provide tremendous economic and cultural growth for Pittsboro, Chatham County and the greater Triangle region."

"Our objective is to create an extraordinary, sustainable environment that attracts companies, people and jobs to a well-planned, vibrant community that preserves the natural serenity and cultural uniqueness of the area," added Preston Co-Owner Julian 'Bubba' Rawl.

To leverage the full value of the land, the Chatham Park team has gathered the nation's most accomplished land planners, researchers, architects and developers to create an integrated community of the future.

Serving in a primary supervisory role on the team is Thomas D'Alesandro, president of Blakefield, LLC. He has managed the nation's largest and most loved mixed-use master planned communities including The Woodlands, Texas and Reston, Va. These communities have won international acclaim for the quality of their environmental, social and economic lives.

"This community will be simultaneously planned at both grand and granular levels to create special spaces that connect all of the activities of our daily lives," noted D'Alesandro. "Neighborhoods in Chatham Park will provide residents easy access to serene parkland as well as to schools, jobs and shops in its energetic village centers and in historic Pittsboro."

The master plan includes a state-of-the-art Technology Corridor that will be a hub for corporations in the biotechnology, healthcare and cleantech sectors.

Chatham Park will be developed as five small area plans and build out will take place over several decades. UNC Hospitals has announced plans to build a 25,000 square-foot medical facility at Chatham Park, with construction scheduled to begin in August.

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About Preston Development Company

Cary-based Preston Development Company is recognized as one of the premier development teams in the nation. Founders Tim Smith and Julian “Bubba” Rawl have been honored with numerous accolades from private and public industry organizations, including the Home Builders Association of Raleigh-Wake County, who has named them Developer of the Year five times.

Over the past 30 years, Preston has established a reputation for planning and producing the highest quality development projects. The company has brought to life over 35 communities including Prestonwood Country Club, Landfall, Cameron Pond (twice recognized as the North Carolina Community of the Year), Wakefield, Camden Forest, MacGregor West, Wessex and Weston Estates. Preston has been involved in the development and sales of more than 10,000 homes and is also known for its upscale commercial retail projects including The Arboretum, Preston Corners, Preston Walk and numerous restaurants and office buildings. For more information, visit www.PrestonDev.com.