

May 2, 2017

James Crawford, Chairman
Chatham County Board of Commissioners
80-A East Street
Pittsboro, North Carolina 27312

Via Hand Delivery &
Electronic Mail

RE: Briar Chapel: Request for CUP Amendment 2017; NNP-Briar Chapel, LLC ("NNP")

Dear Board of Commissioners:

This letter is to serve as evidence in the public hearing of our support for the Briar Chapel Conditional Use Permit Amendment Application ("CUP Amendment") scheduled for public hearing on May 15, 2017.

Our company is a commercial advisory firm regionally based in the Triangle that specializes in multi-family apartment communities. **[Enclosed are some materials describing our company, Walker & Dunlop]** We have been conferring with NNP regarding the possibility of establishing a multi-family community within one of the Briar Chapel Special Districts (the "Special Districts"). Our experience has been that there is a certain "critical mass" of multi-family units needed to facilitate mixed use commercial development. We believe that up to 350 multi-family units is critical to both assist in development of the retail and other uses but also to help sustain the nearby retail development. In other words, there is no substitute for adequate "foot traffic" when it comes to mixed use residential/retail uses. Our understanding is that the Special Districts are currently entitled for up to 200 multi-family dwelling units. We agree with the proposed CUP Amendment request that up to 350 multifamily units within the Special Districts is needed.

We believe this request is both essential and desirable to the public convenience or welfare. We fully support the requested amendment and look forward to the opportunity to work with NNP if the CUP Amendment is adopted.

Very truly yours,



Rob Coleman
Senior Vice President

Enclosure

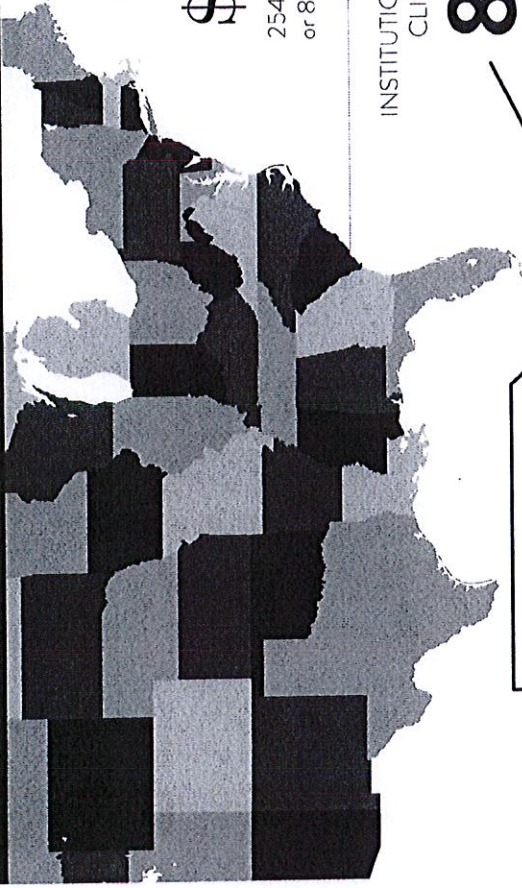
c: Jason Sullivan, Planning Director
Lee Bowman

Over 13

years of great multifamily investment advisory service

we've worked with over **150** companies across **16** markets

WALKER & DUNLOP



\$14.2 BILLION TOTAL VOLUME

INVESTMENT SALES
\$12.0B
254 TRANSACTIONS
or 85% of Total Volume

EQUITY PLACEMENT & RECAPITALIZATION
\$2.0B
41 TRANSACTIONS
or 14% of Total Income

Land Sales, Note Sales, & Debt Originations
\$200M
13 TRANSACTIONS
or 1% of Total Income

INSTITUTIONAL CLIENTS

83

PRIVATE COMPANIES

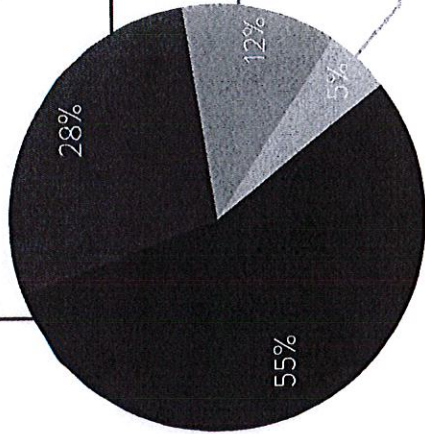
43

NATIONAL DEVELOPERS

18

OTHER DEVELOPERS

08

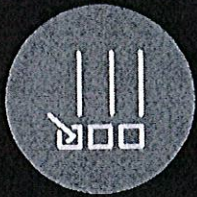


CLIENT PROFILE

THE BREAKDOWN

	TOTAL
FLORIDA	\$6.9B
GEORGIA	\$4.6B
CAROLINAS	\$2.5B
OTHER	\$200M

\$46.2M - AVG DEAL SIZE



TRACK RECORD

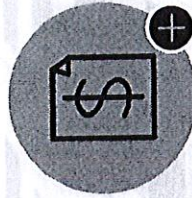
308 TRANSACTIONS
TOTALING OVER \$14.2B
IN VOLUME



65 TRANSACTIONS
IN THE CAROLINAS TOTALING
OVER \$2.5B IN VOLUME



\$46.2M
AVERAGE DEAL SIZE



25 TRANSACTIONS
IN THE TRIANGLE TOTALING
OVER \$985M IN VOLUME

