

**DEVELOPMENT STANDARDS**  
**Petitioner: Vivo Investments LLC**  
**Rezoning Petition No. 2024-056**  
5/6/2024

**Site Development Data:**

- Acreage: ± 5.2 acres
- Tax Parcels: 143-011-15
- Existing Zoning: O-15(CD)
- Proposed Zoning: N2-B(CD)
- Existing Uses: Extended-Stay Hotel
- Proposed Uses: Residential
- Maximum Development: 138 Residential Units
- Maximum Building Height: Will meet UDO standards
- Parking: will meet UDO standards

**I. General Provisions:**

- a. **Site Description.** These Development Standards and the Technical Data Sheet form the Rezoning Plan associated with the Rezoning Petition filed by Vivo Investments LLC (“Petitioner”) to accommodate the adaptive reuse conversion of an extended stay hotel into a residential community with affordable housing component on an approximately 5.2-acre site located at 710 Yorkmont Road, on the northeast side of Yorkmont Road, south of Billy Graham Parkway, and north of South Tryon Street, more particularly described as Mecklenburg County Tax Parcel Number 143-011-15 (the “Site”).
- b. **Intent.** This Rezoning is intended to accommodate the adaptive reuse conversion of an extended stay hotel into a residential community with an affordable housing component, as consistent with the N2 placetype.
- c. **Zoning Districts/Ordinance.** Development of the Site will be governed by the Rezoning Plan as well as the applicable provisions of the City of Charlotte Unified Development Ordinance (the “UDO”).

Unless the Rezoning Plan establishes more stringent standards, the regulations established under the UDO for the N2-B zoning district shall govern development taking place on the designated portion of the Site.

**II. Permitted Uses & Maximum Development**

This rezoning proposes to utilize the existing building and associated parking and other Site infrastructure with the existing building to remain.

The Site currently functions as a hotel with one hundred and thirty-eight (138) hotel rooms and may be redeveloped with up to one hundred and thirty-eight (138) multi-family

residential units within the existing buildings. Once a new certificate of occupancy is issued, the units must fully function as either a hotel or a residential use for that building (no phasing of hotel to residential uses within a building).

### **III. Affordable Housing Commitment**

A minimum of 10% of the total multi-family residential units within the Site shall maintain monthly rents that are income restricted for households earning less than or equal to 80% of the Area Media Income (AMI) for a period of not less than twenty (20) years from the date of issuance of certificates of occupancy for the first building to be constructed on the Site.

### **IV. Transportation**

- a. Vehicular access shall utilize the existing road infrastructure and Site access points. The placements and configurations of the vehicular access points are subject to any minor modifications required to accommodate final site and construction plans and designs and to any adjustments required by CDOT for approval.
- b. Petitioner proposes to maintain the existing streetscape along the Site's frontage of Yorkmont Road.
- c. Where necessary, the Petitioner shall dedicate and convey in fee simple all rights-of-way to the City of Charlotte before the Site's first building certificate of occupancy is issued. CDOT requests right-of-way set at two (2) feet from the back of sidewalk where feasible.
- d. Unless otherwise stated herein, all transportation improvements shall be substantially completed prior to the issuance of the first building certificate of occupancy for the Site.
- e. All public roadway improvements will be subject to the standards and criteria of CDOT and NCDOT, as applicable, to the roadway improvements within their respective road system authority. It is understood that such improvements may be undertaken by the Petitioner on its own or in conjunction with other development or roadway projects taking place within the area, by way of a private/public partnership effort or other public sector project support.

### **V. Design Guidelines**

- a. The existing buildings shall remain but may undergo a change of use or other minor modifications, including exterior façade changes. Changes to the building façade shall not increase the degree of nonconformity.

- b. No new primary buildings shall be constructed on the Site (this explicitly excludes secondary and accessory buildings from this prohibition), except if portions or all of primary building(s) are destroyed or damaged by fire, flood, wind, or other Acts of God, which shall allow the building(s) to be repaired or restored to its original dimensions and conditions.

**VI. Anti-Displacement Efforts**

Petitioner shall provide persons currently occupying the property with at least 30 days' notice of intent to convert existing hotel rooms to residential units. Notice shall include information regarding City of Charlotte Housing & Neighborhood Services (HNS) resources for relocation. Petitioner intends to work with HNS regarding transition plans and encourage persons in good standing to apply for residency in on-site renovated units.

**VII. Environmental**

The petitioner shall comply with the Charlotte City Council approved and adopted Unified Development Ordinance Post Construction Stormwater Regulations (PCSR) and tree save requirements per the UDO.

**VIII. Amendments to the Rezoning Plan**

Future amendments to the Rezoning Plan (which includes these Development Standards) may be applied for by the then owner(s) of the applicable portion of the Site in accordance with the provisions herein and article 37.3 of the UDO. Changes to the Rezoning Plan not anticipated by the Rezoning Plan will be reviewed and approved as allowed by Article 37.3 of the UDO.

**IX. Binding Effect of the Rezoning Application**

If this Rezoning Petition is approved, it will, unless amended in the manner provided herein and under the UDO, be binding upon and inure to the benefit of the Petitioner and subsequent owner(s) of the Site, as applicable, and their respective heirs, devisees, personal representatives, successors in interest or assigns.