

1101 Averette Road Proposed Rezoning



Board of Commissioners Meeting

September 1, 2026

Project Team



Lock7 Development, LLC, Raleigh-based firm with 20 years of development experience, Focused on developing neighborhoods into unique and exciting places to live, shop and work with a strong emphasis on thoughtful design and creative building techniques.



Select Lock7 Development Projects:



The Massey - Cary, NC



Carolina Place - DC



Coker Place - Chapel Hill, NC



Faison Reserve - Knightdale, NC

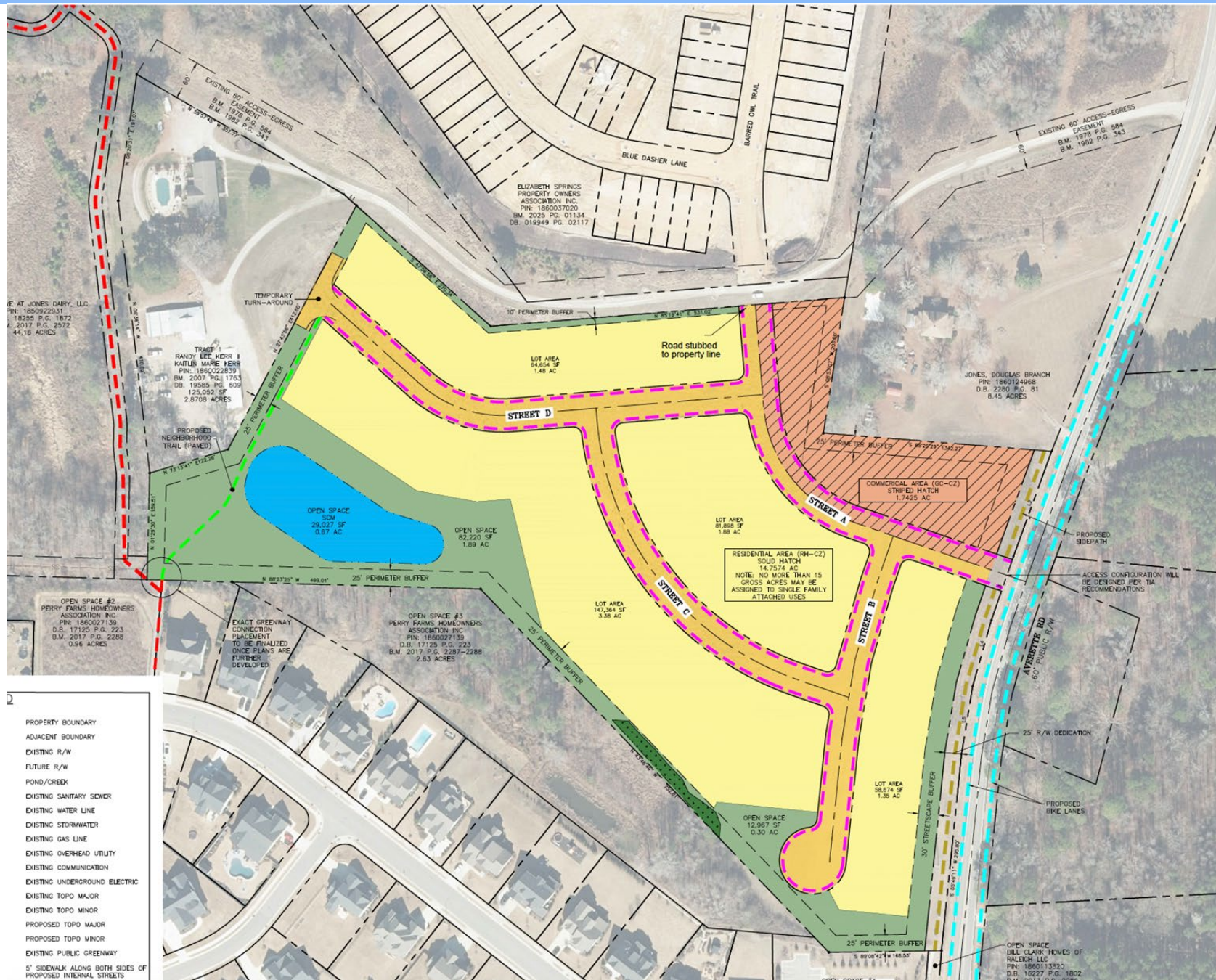
1101 Averette Road - Introduction

Project Highlights

- Designed for homeownership
- Larger, wider units allow for flexibility including primary bedrooms on first floor
- Housing Trust fund contribution
- ~5000 SF of retail designed for local businesses
- Greenway connection
- Thoughtful green space and trails
- Appropriate density providing a transition from townhomes to single-family



1101 Averette Road - Exhibit



New Condition: Northern Road Connection

Best efforts shall be made to obtain all necessary right-of-way across that tract identified as 0 Bessie Court (Wake PIN 1860-03-3161) (the “Bessie Court Tract”) for the connection and construction of Street A as shown on the Concept Plan to the existing Barred Owl Trail. Prior to preliminary plat approval, the Developer shall certify to the Town that either (a) it has obtained or will obtain the necessary right-of-way and easement rights over the Bessie Court Tract and will extend Street A over the Bessie Court Tract at its own expense, (b) it made best efforts to obtain the necessary right-of-way and easement rights over the Bessie Court Tract but the Bessie Court Tract owner has rejected its good faith offer, or (c) it made best efforts to obtain the necessary right-of-way and easement rights over the Bessie Court Tract but the Bessie Court Tract owner has not responded to the offer within a reasonable time. If the Bessie Court Tract owner rejects the Developer’s good faith offer to purchase the necessary right-of-way and easement rights over the Bessie Court Tract, or if the Bessie Court Tract owner does not respond to the Developer’s good faith offer in a reasonable time, Street A shall be constructed to the site’s property line and the Developer shall not be required to extend Street A over the Bessie Court Tract. For the purposes of this condition, failure to respond to a written offer within fourteen (14) calendar days shall be deemed to be a failure to respond within a reasonable time.

New Condition: Northern Road Connection

Background and Rationale

- Creates a plan to connect Barred Owl Trail
- Works within limits of what Developer can do on property they do not own
- Creates some limits as to what will happen in the event permission is not granted
- If no permission, road will be stubbed to property line so it could be connected at a later date if needed

New Condition: Commercial Sitework

A commercial area measuring approximately 50 feet wide and 70 feet deep located on the portion of the Property labeled “GC-CZ” on the Concept Plan shall be cleared, graded and with water and sanitary sewer utilities stubbed to the same prior to issuance of any Certificate of Occupancy for any residential unit on the Property.

New Condition: Commercial Sitework

Background and Rationale

- Better defines size and timing of proposed retail building
- Makes a firm commitment that much of the front-end work will be done prior to the homes being completed
- The site work will cost over \$300K (\$50K clearing, \$100K grading, \$150K utility work)
- Upfront work will shorten the time from when a tenant is located until they can open for business
- This commitment is even stronger than what would have been required under NC zoning, which only requires a building permit but no physical work completed

New Condition: Limiting Rental Housing

The Developer shall certify to the Town prior to the issuance of the first building permit for the Development that a set of declarations, bylaws and covenants adopted in accordance with the North Carolina Planned Community Act has been recorded with the Wake County Register of Deeds requiring compliance with the following conditions:

- a. Short-term home rental of any residential dwelling on the Property shall be prohibited. For the purposes of this zoning condition, the term “short-term home rental” shall mean the rental of any residence located on the Property for less than thirty (30) calendar days.**
- b. No more than fifty percent (50%) of the residential units within the development shall be permitted to be rented at any one time.**
- c. The homeowners association shall be responsible for maintaining landscaping within the common areas of the residential development.**

New Condition: Limiting Rental Housing

Background and Rationale

- Provides real limits on rental housing to enforce for-sale goals
- Minimum 30 day leases will keep out short-term renters
- No more than 50% leased will eliminate a single corporate owner such as the Walbrook property on Main Street
- Landscaping will be paid for by HOA to keep a well-maintained, cohesive project