

# Tarheel Lodging

FULLY APPROVED 283 UNIT CLASS A MULTIFAMILY DEVELOPMENT OPPORTUNITY IN CHAPEL HILL'S HIGHLY AMENITIZED 15/501 CORRIDOR

CHAPEL HILL, NC



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FULLY APPROVED 283 UNIT CLASS A MULTIFAMILY DEVELOPMENT OPPORTUNITY  
IN CHAPEL HILL'S HIGHLY AMENITIZED 15/501 CORRIDOR

CHAPEL HILL, NC

Jones Lang LaSalle, a North Carolina licensed real estate broker, has been retained as the exclusive sales representative for Tarheel Lodging, an approved 4.50± acre multifamily development opportunity in Chapel Hill. The property provides a developer with an almost immediate ability to break ground due to in-place zoning, and form district permit approval allowing for multifamily development for up to 283 residential units. Additionally, ownership has completed demolition of the former Quality Inn, performed necessary storm-water upgrades, and recently paid \$200,000+ to maintain an active approvals status for the site.

Strategically positioned in the Blue Hill District of Chapel Hill along US 15/501, Tarheel Lodging offers exceptional accessibility to both Chapel Hill and Durham. The property sits directly across from Chapel Hill's most concentrated retail node, with desirable grocery brands Trader Joe's, Whole Foods, and Wegmans all within a 2-mile radius. Over 100 additional retail and dining establishments provide future residents with an amenity-rich corridor offering extensive lifestyle options.

The site delivers excellent connectivity, located just 8 minutes from downtown Chapel Hill and the University of North Carolina. UNC is home to over 32,000 undergraduate and graduate students and consistently ranks as one of the top public education institutions in the United States. *The site presents a developer with the opportunity to build a Class A multifamily project in one of the highest barrier-to-entry submarkets in the explosive Triangle Region.*

CHAPEL HILL

NORTH CAROLINA

DYNAMIC

MULTIFAMILY DEVELOPMENT  
CORRIDOR

CDC APPROVED

(COMMUNITY DESIGN COMMISSION  
TOWN OF CHAPEL HILL)

WX-7 ZONING

& FORM DISTRICT PERMIT  
IN-PLACE

ENTITLED

FOR 283 MULTIFAMILY  
UNITS

UPGRADED

STORM-WATER  
INFRASTRUCTURE

## MUNICIPALITY

Town of Chapel Hill

## ADDRESS

0 & 1740 Fordham Blvd  
Chapel Hill, NC 27514

## ORANGE COUNTY PINS

9799461693 & 9799462939

## ACREAGE (APPROX.)

+- 4.50 acres

## ZONING

Walkable Mixed Use - 7 (WX-7)

## BY-RIGHT USES

Multifamily

## FUTURE LAND USE

North 15-501 Corridor – Sub Area B

## ZONING OVERLAY

N/A

## CURRENT USE

Vacant Land (Former Structure  
Demolished)

## UTILITIES

Available

## PRICING

Call for Pricing

DOWNTOWN DURHAM  
20 MIN DRIVE

DOWNTOWN RALEIGH  
35 MIN DRIVE

NEW HOPE COMMONS  
WALMART  
BARNES & NOBLE  
MARSHALLS  
OLD NAVY

PATTERSON PLACE SHOPPING CENTER

40

UNC HEALTH EASTOWNE  
MEDICAL CAMPUS

WEGMANS

LOWE'S

FORDHAM BLVD - I-40

TRILOGY CHAPEL HILL  
328 UNITS  
DELIVERED: 2021

TRU BY HILTON  
98 KEYS

Tashel Lodging

DOWNTOWN CHAPEL HILL  
& UNIVERSITY OF NORTH CAROLINA  
8 MIN DRIVE

SHERATON  
168 KEYS

FRANKLIN ST  
SERVICE RD

RAMS PLAZA SHOPPING CENTER  
FOOD LION  
CVS  
ABC STORE  
MED FIRST  
F45 TRAINING  
FIREHOUSE SUBS  
PIZZAHUT

THE HARTLEY AT BLUE HILL  
415 UNITS  
DELIVERED: 2023

ATLAS BLUE HILL  
302 UNITS  
DELIVERED: 2025

## UNMATCHED ACCESS & NEARBY AMENITIES

REGIONALLY CONNECTED  
VIA 15/501 (FORDHAM BLVD)

QUICK  
ACCESS TO I-40

3 MINUTES  
TO TRADER JOE'S &  
WEGMANS

4 MINUTES  
TO WHOLE FOODS

8 MINUTES  
TO UNC / DOWNTOWN  
CHAPEL HILL

# BLUE HILL DISTRICT

CHAPEL HILL, NC

## A BOOMING CENTRALIZED HUB FOR INSTITUTIONAL HOUSING DEVELOPMENT AND INVESTMENT IN CHAPEL HILL

Tarheel Lodging sits in a prime spot within the Blue Hill district, positioned between UNC Chapel Hill and Duke University. These distinguished universities serve as the region's largest employers and leading medical centers, demonstrating continued commitment to regional growth through substantial ongoing investments. Most notably, the universities recently announced plans to develop the state's first standalone children's hospital, featuring 500 beds with a total capital investment exceeding \$2 billion.

The Town of Chapel Hill has designated select areas for higher-density residential development, with the Blue Hill district representing one of these strategically planned districts. The submarket has seen robust investment from institutional developers developing Class A projects, **with only a limited number of parcels remaining available for multifamily projects**. The area's appeal derives from its exceptional connectivity and extensive retail offerings, including Whole Foods, Trader Joe's, Wegmans, and a diverse array of dining options—all accessible within minutes.

### DRIVE TIME HIGHLIGHTS



**4 MIN**  
to Interstate  
40



**8 MIN**  
to UNC  
Campus



**8 MIN**  
to Downtown  
Chapel Hill



**18 MIN**  
to Downtown  
Durham



**20 MIN**  
to Raleigh  
Durham  
International  
Airport

### 1-MILE RADIUS DEMOGRAPHIC HIGHLIGHTS

**25%**

POPULATION GROWTH  
2010 - 2025

**\$126,465**

AVERAGE HOUSEHOLD  
INCOME (2025)

**32%**

AVERAGE HOUSEHOLD INCOME  
GROWTH (2010 - 2025)

**37.2**

MEDIAN AGE

### DEMOGRAPHICS

#### POPULATION

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
Estimated Population (2025)	12,122	68,752	143,014
Projected Population (2030)	12,541	70,541	141,673
Census Population (2010)	9,684	56,018	122,732
Historical Change (2010-2025)	25%	23%	17%

#### HOUSEHOLDS

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
Estimated Households (2025)	5,693	27,460	60,186
Projected Households (2030)	6,261	29,407	61,486
Census Households (2010)	4,098	21,094	49,942
Historical Change (2010-2025)	39%	30%	21%

#### AVERAGE HOUSEHOLD INCOME

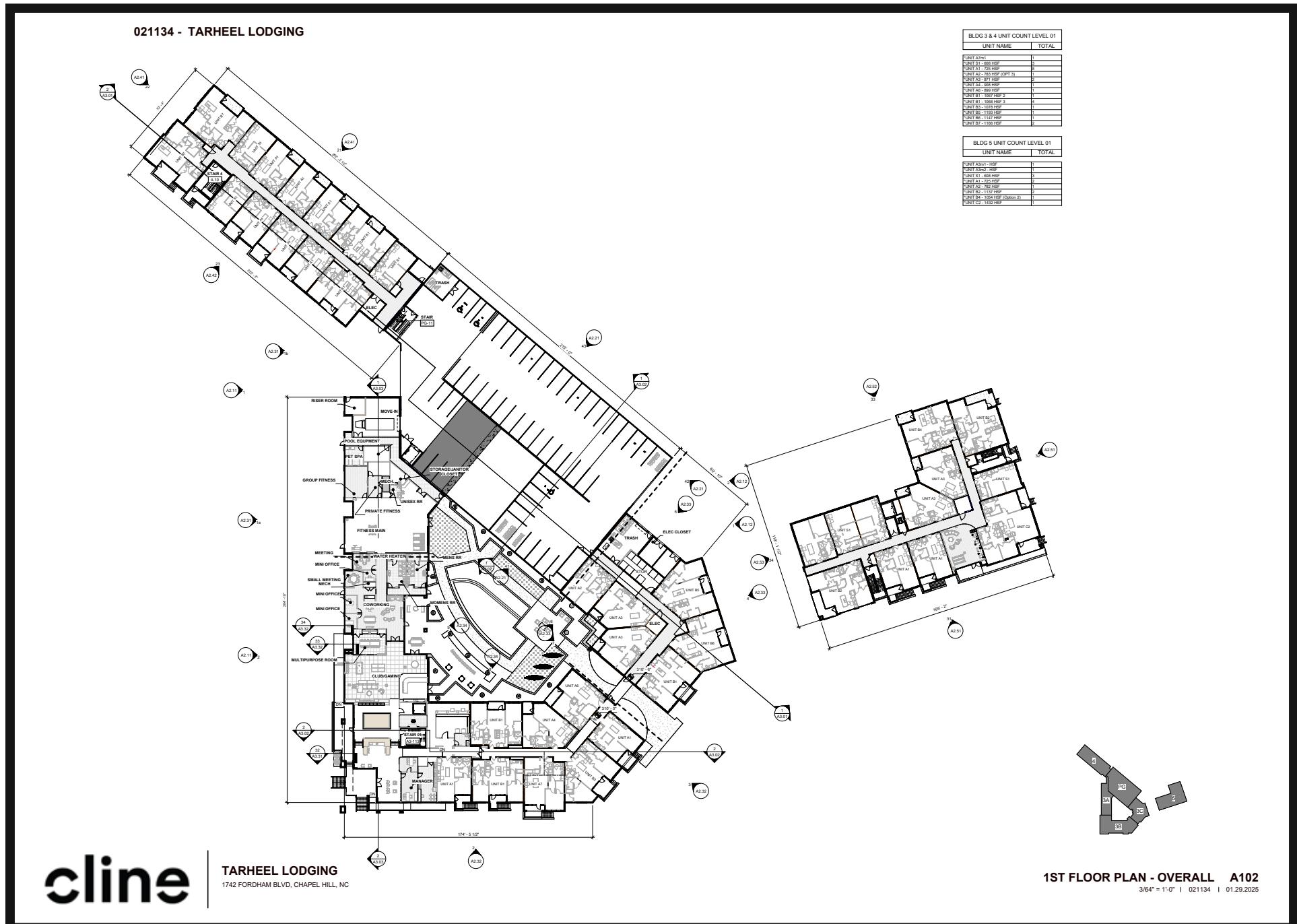
	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
Estimated Average Household Income (2025)	\$126,465	\$151,961	\$154,536
Projected Average Household Income (2030)	\$124,046	\$150,579	\$153,441
Census Average Household Income (2010)	\$95,648	\$88,260	\$81,793
Historical Change (2010-2025)	32%	72%	89%

#### POPULATION OVERVIEW

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
Median Age	37.2	33.6	35.0
Any College (Some College or Higher)	82.7%	86.7%	87.2%
Unemployment Rate	1.6%	2.2%	2.2%
White Collar Workers	75.0%	75.5%	77.5%

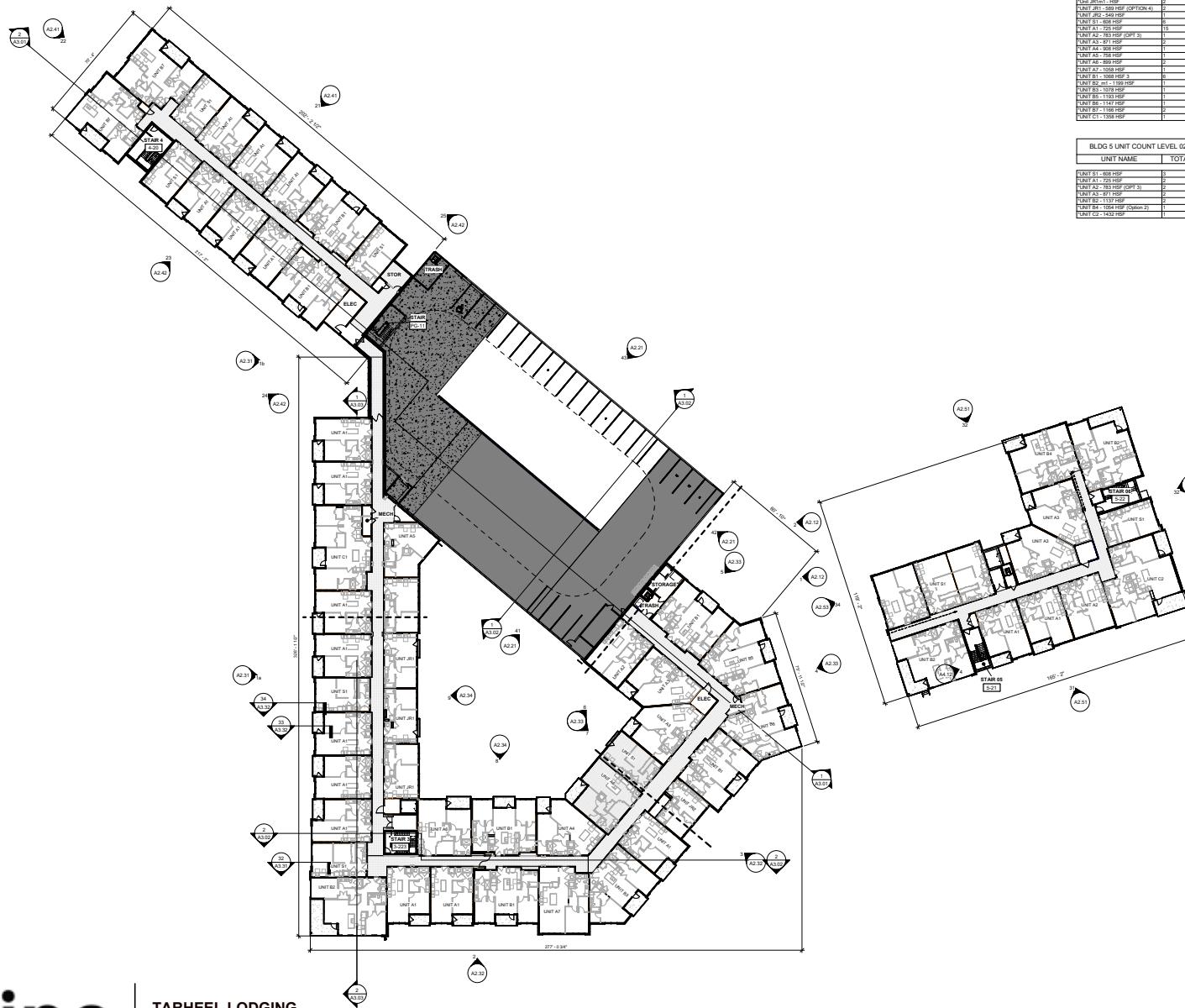


# BUILDING FOOTPRINT PLAN - 1ST FLOOR



# BUILDING FOOTPRINT PLAN - FLOORS 2 - 5

021134 - TARHEEL LODGING



**cline**

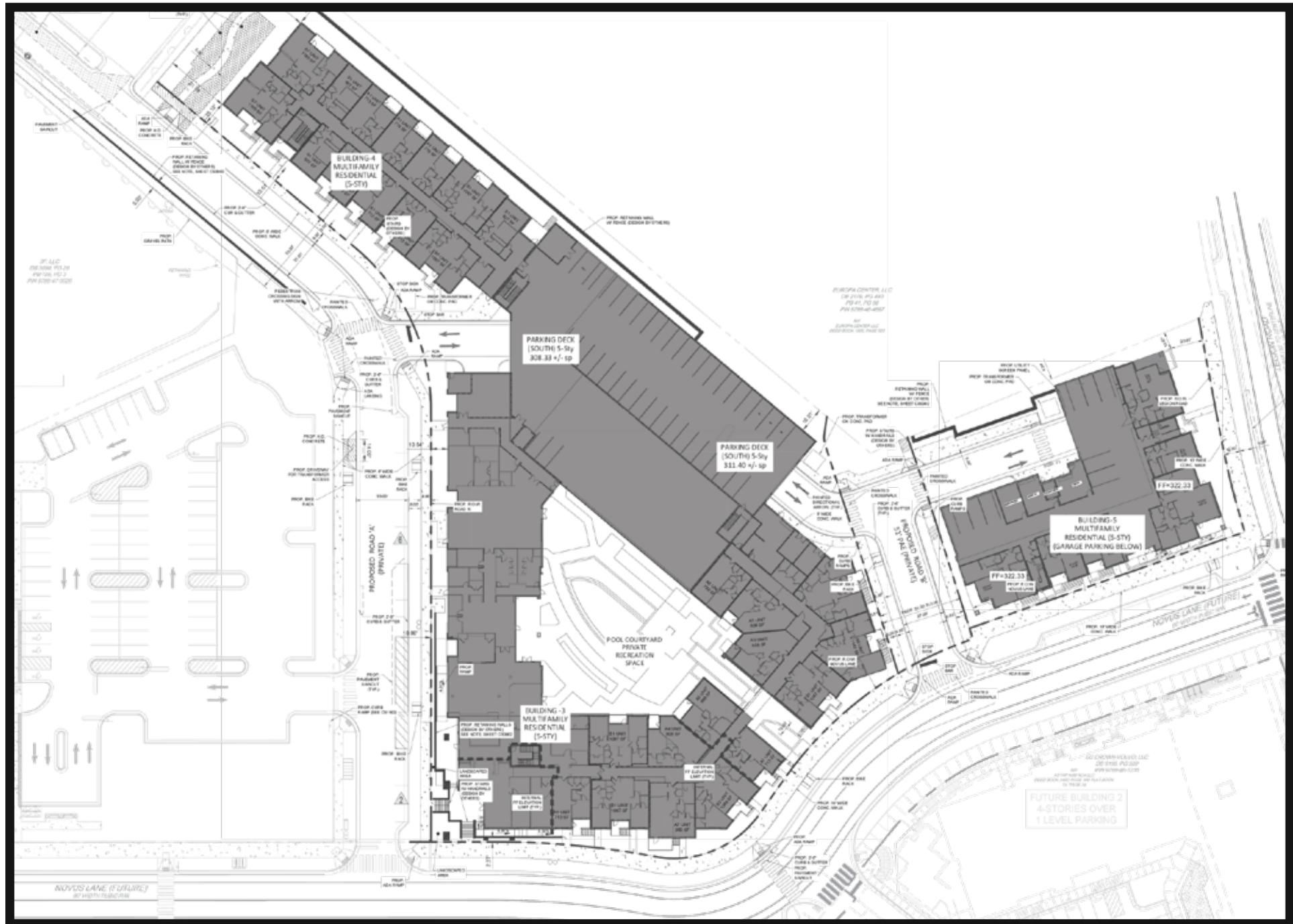
TARHEEL LODGING  
1742 FORDHAM BLVD, CHAPEL HILL, NC

2ND TO 5TH FLOOR PLAN - OVERALL A103  
3/64" = 1'-0" | 021134 | 01.29.2025

# UNIT MIX

UNIT MATRIX																
			BUILDING 3&4					BUILDING 5					TOTALS FOR BUILDINGS 3, 4, & 5			
	HSF		1	2	3	4	5	1	2	3	4	5				
<b>STUDIO</b>																
UNIT S1	607		3	6	6	6	6	3	3	3	3	3	42	25,494		
UNIT S2	589		0	4	4	4	4		0	0	0	0	0	9,424		
UNIT S3	589		0	1	1	1	1		0	0	0	0	0	2,356		
														62	37,274	22% 601
<b>ONE BEDROOM</b>																
UNIT A1	713		8	16	16	16	16	2	2	2	2	2	82	58,466		
UNIT A2	782		1	1	1	1	1		1	2	2	2	2	10,948		
UNIT A3	858		2	2	2	2	2		2	2	2	2	2	17,160		
UNIT A4	908		1	1	1	1	1		0	0	0	0	0	4,540		
UNIT A5	740		0	1	1	1	1		0	0	0	0	0	2,960	AVG. HSF	
														125	94,074	44% 753
<b>ONE BEDROOM/DEN</b>																
UNIT A6	898		1	2	2	2	2	0	0	0	0	0	9	8,082		
UNIT A7	992		1	1	1	1	1		0	0	0	0	0	4,960	AVG. HSF	
														14	13,042	5% 932
<b>TWO BEDROOM</b>																
UNIT B1	1067		5	6	6	6	6	0	0	0	0	0	29	30,943		
UNIT B2	1128		0	1	1	1	1		2	2	2	2	2	15,792		
UNIT B3	1089		1	1	1	1	1		0	0	0	0	0	5,445		
UNIT B4	1072		0	0	0	0	0		1	1	1	1	1	5,360		
UNIT B5	1150		1	1	1	1	1		0	0	0	0	0	5,750		
UNIT B6	1147		1	1	1	1	1		0	0	0	0	0	5,735		
UNIT B7	1165		2	2	2	2	2		0	0	0	0	0	11,650	AVG. HSF	
														73	80,675	26% 1105
<b>THREE BEDROOM</b>																
UNIT C1	1351		0	1	1	1	1	0	0	0	0	0	4	5,404		
UNIT C2	1432		0	0	0	0	0		1	1	1	1	1	7,160	AVG. HSF	
														9	12,564	3% 1396
<b>UNITS/LEVEL</b>			27	48	48	48	48									
								TOTAL UNITS BLDG 3&4		219	TOTAL UNITS BLDG 5		64			

# APPROVED SITE PLAN





# CHAPEL HILL

*“THE SOUTHERN PART OF HEAVEN”*

## THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL

Tarheel Lodging is strategically positioned within the Blue Hill District along Fordham Blvd within the thriving Town of Chapel Hill—one of the Research Triangle's premier submarkets and home to The University of North Carolina at Chapel Hill (UNC). As a world-renowned Tier 1 research institution and cornerstone of the region's “Triangle” designation, UNC generates an estimated \$8 billion in economic activity annually.

Founded in 1795 as the oldest public university in the United States, UNC has earned global recognition for its prestigious professional schools, expanding research-focused biomedical and health programs, and distinguished liberal arts education. The university serves 32,000 students with approximately 14,000 faculty and staff, consistently ranking among the top 30 national undergraduate institutions. Notably, UNC has claimed the number one position among the 100 best U.S. public colleges providing exceptional value to in-state students. Chapel Hill's economic foundation is further strengthened by the top-ranked UNC Health Care & Medical Center, recognized as one of the nation's top 40 cancer hospitals. This medical complex employs approximately 7,000 healthcare professionals on-site. Additionally, UNC is nationally recognized for its historic sports proficiency and accolades, with a total of 52 National Championships across 8 sports highlighted by 6 Championships in Men's Basketball, the most recent of which was in 2017.

**20,681**

UNDERGRADUATES

**11,000+**

GRADUATES + PROFESSIONAL STUDENTS

**14,000+**

UNIVERSITY FACULTY & STAFF

**52**

DIVISION 1 NATIONAL CHAMPIONSHIPS

**NO. 1**

BEST VALUE PUBLIC SCHOOL

*(US NEWS & WORLD REPORT)*

**NO. 4**

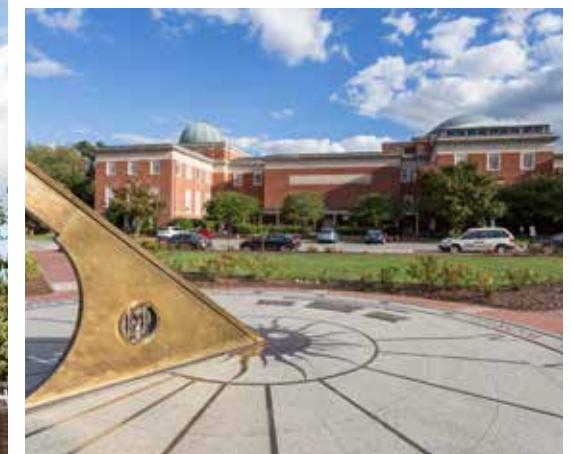
EST PUBLIC UNIVERSITIES

*(US NEWS & WORLD REPORT)*

**TOP 25**

COLLEGE TOWN IN THE US

*(TRAVEL + LEISURE, 2025)*



# CHAPEL HILL HIGHLIGHTS







# THE UNC HEALTH CENTER & HOSPITAL

## THE HEARTBEAT OF CHAPEL HILL

Chapel Hill's economy is strengthened by the top-ranked UNC Health Care & Medical Center – touted as one of the top 40 cancer hospitals in the U.S. – which employs approximately 7,100 medical professionals and has an estimated \$2.0 billion annual economic impact. With Chapel Hill's economy reinforced by high-quality, non-cyclical employment in education and health care, UNC and UNC Medical Center collectively employ approximately 22,000 workers – more than 35% of Chapel Hill's total population.



# THE UNC HEALTH IMPACT

## CHANGING LIVES FOR THE BETTER

UNC Medical Center serves as the primary hospital facility, functioning as a Level I trauma center and the state's primary referral hospital for complex medical cases. The medical center includes multiple specialized units and departments, with particular strengths in cancer care, cardiovascular medicine, neurosciences, and organ transplantation.

NC Children's Hospital operates as part of the UNC Medical Center campus, providing comprehensive pediatric services including a pediatric emergency department and specialized children's surgical services. It's recognized as one of the leading children's hospitals in the Southeast.

The facility houses the UNC School of Medicine, making it a significant teaching hospital where medical students, residents, and fellows receive training alongside patient care. This academic mission contributes to its role as a research institution, with numerous clinical trials and medical research programs.

UNC Lineberger Comprehensive Cancer Center represents one of the system's flagship programs, designated as a National Cancer Institute Comprehensive Cancer Center. It provides advanced cancer treatment, research, and serves patients from across North Carolina and surrounding states.

The campus includes multiple outpatient clinics, specialty care centers, and support facilities. As a state-funded academic medical center, UNC Health Care serves both as a community hospital for the Chapel Hill area and as a tertiary care center accepting complex referrals from throughout the region.

**1,000+**  
TOTAL BEDS

**7,100+**  
EMPLOYEES

**\$2B+**  
TOTAL ANNUAL  
ECONOMIC IMPACT



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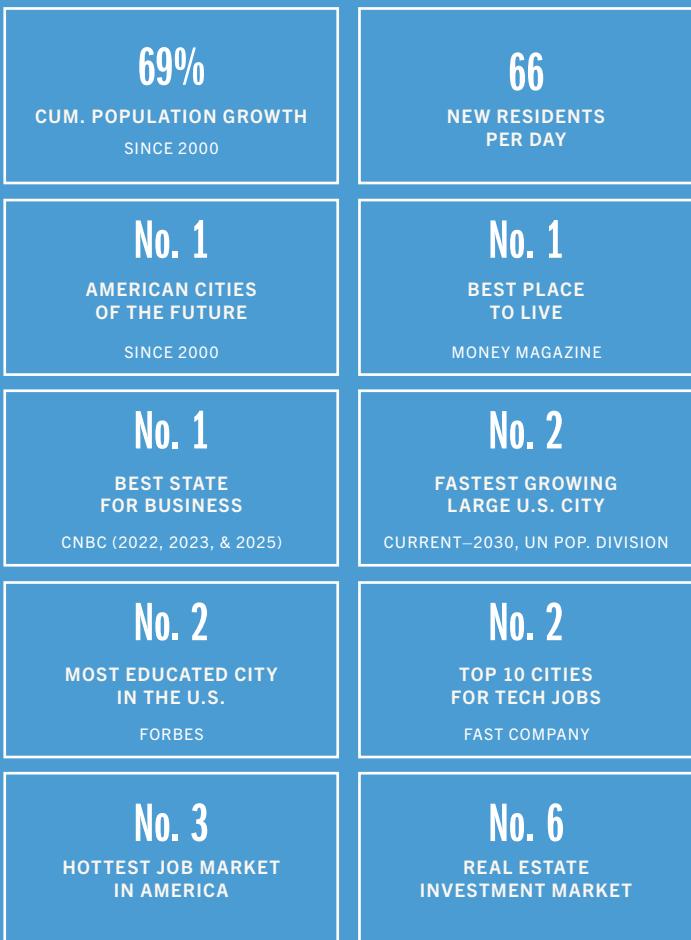
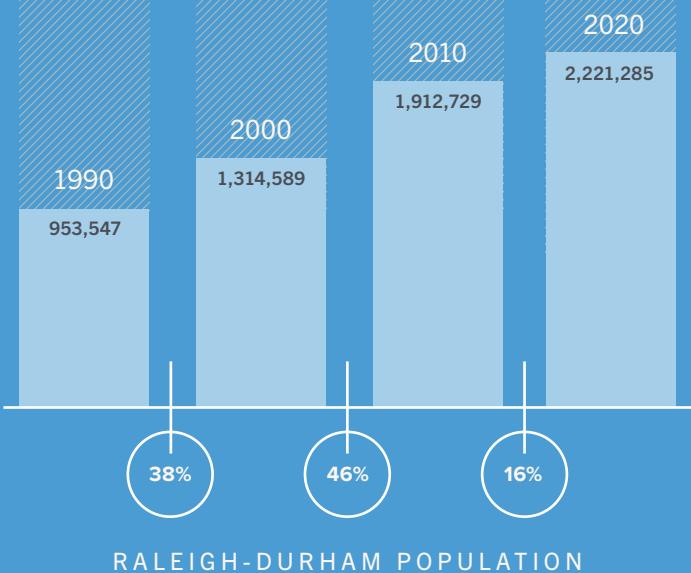
2025 TOP PERFORMING  
LARGE CITY IN THE US

-MILKEN INSTITUTE

# A BOOMING METROPOLITAN AREA

## THE TRIANGLE REGION: RALEIGH-DURHAM, CHAPEL HILL

The Triangle Region, encompassing the Raleigh-Durham-Cary-Chapel Hill CSA, is home to over 2.3 million residents and enjoys the distinction of being one of the fastest-growing metropolitan areas in the country. Between 2000 and 2020, the area welcomed more than 900,000 newcomers for a nearly 69% cumulative uptick in population and was recently projected to be the second fastest-growing large city in the U.S. between 2015 and 2030, according to the United Nations Population Division. The Triangle is continually ranked among the nation's best metropolitan areas as a result of its robust economy, attractive business climate, highly educated workforce, established infrastructure, and outstanding quality of life. The region boasts a diverse, innovation-based economy anchored by world-class universities, well-managed state and local governments, and operations of many of the nation's leading technology, biotechnology, pharmaceutical, and healthcare firms.



# A WELL-BALANCED ECONOMY

WITH STRONG ECONOMIC FUNDAMENTALS

*The Research Triangle's economic diversity strategically positions the region as one of the fastest growing metropolitan areas in the country*

The Triangle features a well-balanced economy driven by a robust mix of leading pharmaceutical and biotechnology companies, healthcare institutions, financial services companies, world-class universities, and the state government. Strategic corporate locations for some of the largest healthcare and technology firms in the world magnetically attract startups and regional firms that are seeking to take advantage of the highly educated employment base that has formed as a result of the long-tenured STEM tenant base and halo effect of nearby universities. Economic expansion has been further amplified by research funding and innovations at several world-class medical research centers, such as UNC Health Care and Duke University Medical Center.

The region continues to attract large new-to-market companies that have made major hiring announcements, such as Apple, Google, Fujifilm, Eli Lilly, GRAIL Therapeutics, Beam Therapeutics, Advanced Auto and Pfizer, among many others.

Several recent in-market growth announcements were made by companies such as Syneos Health, Bandwidth, ABB, Credit Suisse, LabCorp, GlaxoSmithKline, Rho, Lenovo, LabCorp, Precision Biosciences, Red Hat, Citrix, Nutanix, AskBio, Pendo and Xerox, among others.



# TIER-1 RESEARCH UNIVERSITIES

ECONOMIC DRIVERS PROPELLED BY LEADING ACADEMIC INSTITUTIONS

The Research Triangle area is home to twelve colleges and universities that enroll more than 100,000 students. Not only do these institutions provide the area with more than 25,000 graduates each year, they also are a fundamental reason why the Triangle region is home to the second most educated workforce in the country. Approximately half of the population holds a Bachelor's degree and nearly one in five people hold a graduate degree.



## DUKE UNIVERSITY

Durham

ADMISSIONS.DUKE.EDU



**85%** of Duke graduates go on to pursue advanced degrees

**\$1.2 billion** in annual research expenditures

**No. 7 Among Universities**, Research Institutions, and Hospitals for NIH funding, \$551M (2024)

## UNIVERSITY OF NORTH CAROLINA

Chapel Hill

RESEARCH.UNC.EDU



**\$1.4 billion** in annual research expenditures

**More than \$10 billion** in annual revenue generated from Carolina-based startups

**No. 11 University** - in US for federal research, \$827M

## NC STATE UNIVERSITY

Raleigh

NCSU.EDU



**100+ startups** and spinoffs based on NC State research, attracting a total of **\$1.6 billion** in venture capital

**No. 3** Graduate nuclear engineering program nationally

**No. 5** Best value among public universities nationally

## RECENT REGIONAL ECONOMIC + JOB ANNOUNCEMENTS



\$4.1 BILLION INVESTMENT  
1,000 JOBS  
BIO-MANUFACTURING



\$5 BILLION INVESTMENT  
1,800 JOBS  
MANUFACTURING



\$4.5 BILLION INVESTMENT  
7,500 JOBS  
ELECTRIC VEHICLES



\$1.2 BILLION INVESTMENT  
680 JOBS  
BIOTECHNOLOGIES

## NORTH CAROLINA EMPLOYMENT GROWTH (2014-2024)



## LARGEST EMPLOYERS

STATE OF NORTH CAROLINA

**49,500** employees

DUKE UNIVERSITY & HEALTH SYSTEM

**41,206** employees

UNC CHAPEL HILL & HEALTH SYSTEM

**20,200** employees

WAKE COUNTY PUBLIC SCHOOL SYSTEM

**18,554** employees

IBM CORPORATION

**10,000** employees

WAKEMED HEALTH & HOSPITALS

**8,500** employees

SAS INSTITUTE, INC.

**6,600** employees

CISCO SYSTEMS, INC

**4,500** employees



900 WILLOW



CARRAWAY VILLAGE



BELL CHAPEL HILL

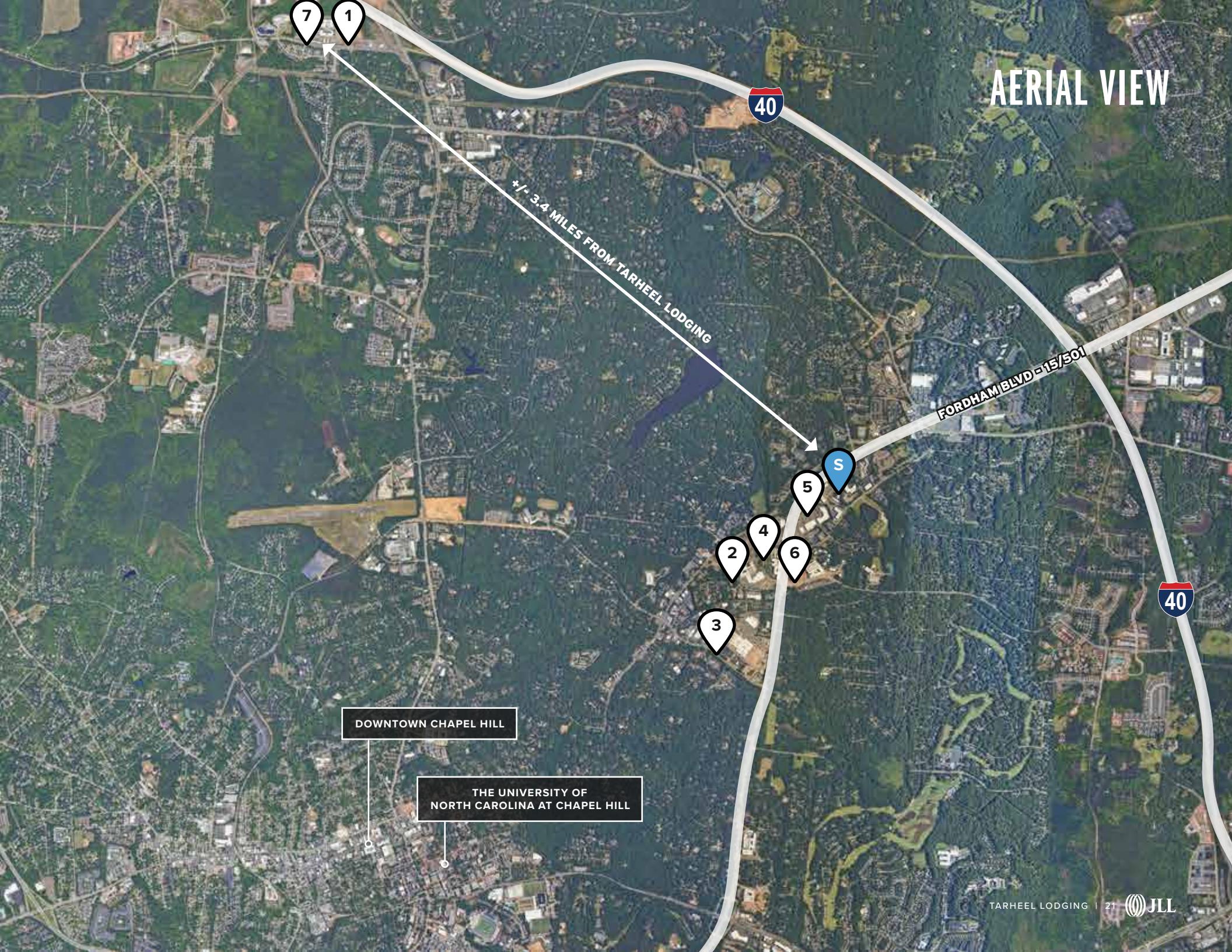


TRILOGY CHAPEL HILL

## MULTIFAMILY RENT COMPARABLES

NAME	EFFECTIVE RENT	EFFECTIVE RPSF	OCCUPANCY	TOTAL UNITS	YEAR BUILT	AVG SF	ADDRESS	STORIES	PROPERTY OWNER	PROPERTY STATUS	PROPERTY STYLE
1 The Tower	\$ 2,289	\$ 2.30	93.7 %	207	2024	997	350 Carraway Crossing	7	Northwood Investors LLC	Stabilized	Tower
2 Berkshire Chapel Hill	\$ 2,077	\$ 2.28	98.9 %	265	2017	910	201 S Elliott Rd	7	Berkshire	Stabilized	Wrap
3 900 Willow	\$ 1,817	\$ 2.18	79.5 %	253	2024	834	900 Willow Dr	6	Ram Realty Advisors LLC	Lease-Up	Wrap
4 Bell Chapel Hill	\$ 1,654	\$ 2.02	96.3 %	272	2021	817	1300 Fordham Blvd	6	Bell Partners Inc	Stabilized	Wrap
5 Trilogy Chapel Hill	\$ 1,761	\$ 1.92	85.4 %	328	2021	916	1000 Novus Ln	5	Abacus Capital Group LLC	Stabilized	Wrap
6 The Hartley at Blue Hill	\$ 1,745	\$ 1.81	93.8 %	415	2023	993	625 S Elliott Rd	6	Westbrook Partners	Stabilized	Wrap
7 Carraway Village	\$ 1,692	\$ 1.78	93.7%	403	2019	952	600 Carraway Crossing	4	Northwood Ravin LLC	Stabilized	Wrap
AVERAGES	\$ 1,862	\$ 2.04	91.6%								

# AEIRAL VIEW



## INVESTMENT ADVISORS

### **TEDDY HOBBS**

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### **HUNTER BARRON**

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## MULTIFAMILY TEAM

### **JOHN MIKELS**

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### **JOHN GAVIGAN**

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## DEBT & STRUCTURED FINANCING

### **WARD SMITH**

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### **TRAVIS ANDERSON**

Senior Managing Director  
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## ANALYSTS

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