



COMMUNITY DEVELOPMENT UPDATE

MARKETING UPDATES

2019 was a strong year for Briar Chapel. We are the #3 top selling community in the Triangle, and account for 50% of Chatham County new home construction (Metrostudy 3Q19). Briar Chapel currently has over 1900 occupied homes and the average sales price is \$407,639.

We ended the summer with a successful Music in the Meadow alongside the HOA. We celebrated our award winning builders during the Parade of Homes this fall. Briar Chapel also enjoyed it's first annual Sip & Shop in December at our model homes with the help of local artisans from around the Triangle.

A special thanks to our residents for making Briar Chapel such a great place to live! Your community continues to be recognized both locally and nationally as a wonderful place to start 'The Good Life' - and we couldn't agree more!



Here's a few of our achievements in 2019:

- MAME Awards - Best Video for a Community
- MAME Awards - Newland, Developer of the Year
- Green Builder Magazine - Newland, Developer of the Year
- Where To Retire Magazine - Best Neighborhood
- Chatham Magazine - Best Neighborhood in Chatham County
- Chapel Hill Magazine - Best Neighborhood (Four years running!)



CONSTRUCTION UPDATE

The newest phase of Encore, Encore North, opened in Fall of 2019. This space features 45' and 55' home sites for 55+ exclusive homeowners built by Encore by David Weekley Homes. The newest phase of Boulder Point was completed in Summer 2019. Home construction is nearly completed in Boulder Point and just beginning in Encore North.

Development along the northern sections of Great Ridge Parkway is also well underway. Development of Phase 12 has begun with lots starting to be delivered in early 2020. Phase 13 has been cleared with lot delivery anticipated by end of year 2020. Home construction is very active along Great Ridge Parkway north.

COMMERCIAL UPDATE

Briar Chapel continues to add exciting additions to our already impressive list of commercial tenants.

Blue Heron apartments closed on December 4, 2019 on 10.8 acres entitled for 200 multi-family units. The apartments will be spread across three buildings, each four/five story splits. The complex will have a centralized amenities building. Apartments will range in size from 625 to 1,600 square feet - the company has yet to determine rental rates. Groundbreaking is slated for early 2020, though specific timelines are being worked out. Apartments will include features often found in single-family homes, such as built-in bookshelves, separate dining areas, and kitchen bars according to a release. Amenities at the apartments will include a main club building, fitness area, demonstration kitchen, library, a community pool, and outdoor space. Coffee bars, lounges, and pop-up workstations will be included in the lobbies of all three apartment buildings.

Central Carolina Community College (CCCC) will complete construction in 1Q20. Classes will begin for students January 13, 2020.

Newland continues to evaluate opportunities that will bring the right architecture, needed services, tenant mix, and strong operators to Briar Chapel.



Newland Communities is the largest private developer of planned residential and urban mixed-use communities in the United States from coast-to-coast. Together with our partner, North American Sekisui House, LLC, we believe it is our responsibility to create enduring, healthier communities for people to live in ways that matter most to them. www.newlandcommunities.com and www.nashcommunities.com



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