

PRINCETON ASSET MANAGEMENT, LLLP

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May 8, 2019

Catawba County Planning Department
25 Government Drive
Newton, NC 28658

Re: Rezoning Application, 7856 E NC Hwy 150

To Whom It May Concern,

Princeton Asset Management, LLLP, is pleased to submit to the Catawba County Planning Department an application for the rezoning of 7856 E NC Highway 150, Terrell, NC 28682. The subject parcel encompasses 1.30 Acres of land and has a 1560 sq ft residence currently located on it. It is labeled with Parcel ID: 461713048623. We believe that this property is a candidate for rezoning to the classification Highway Commercial (HC) due to the proximity of the property to other commercial tracts, and the substantial change in circumstances regarding the uses of the neighboring properties.

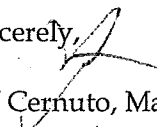
The parcel is bordered on two sides, the northern and eastern boundaries, by land owned by Tyson Sure-Safe, LLC. A portion of this neighboring property is currently in the Highway Commercial classification, and plans have been filed to construct a mini-storage facility on the property. Additionally, that neighboring tract will either have, or be adjacent to, the access drive to the new subdivision "Townes at Sherrills Ford," a 150+ unit townhome development proposed for the 31.20 Acre site owned by BP Gabriel, LLC. Recently, the adjacent property has been clear cut, and what was once a wooded area surrounding the property has been graded for the construction of the mini-storage facility.

Additionally, the property is bordered to the south by Highway 150. Approximately .33 miles from village center drive and the new shopping center anchored by Publix, the vast majority of the properties in either direction that border Highway 150 are zoned either HC or PD-CD. This, coupled with the recent construction and planned construction in the area, gives rise to a clear picture of the commercial future of the area.

Based on the Highway 150 Corridor Plan for development, adopted September 8, 2014, the property we submit for rezoning, the future use plan shows a "Mixed Use/Commercial/Multi-Family" development. This is based on a projected traffic count increase of over 100% over the next 20 years, with more than 20,000 vehicles passing in front of the property on a daily basis in 2040. Moreover, one of the guiding principles of the Development Plan was to provide more job opportunities in Sherrills Ford through an increase in commercial sites.

For these reasons, we feel that our property is an excellent fit for rezoning to Highway Commercial, to reflect a use of the property more in line with the changing conditions in the area, and to bring the property in line with the county's future vision. We appreciate your consideration in this matter and are happy to answer any questions you may have.

Sincerely,


Jeff Cernuto, Managing Partner
Princeton Asset Management, LLLP