

on existing real estate trends in other parts of the country related to the mix of single family lots sales vs. cluster single family or townhouse sales, it is not exaggerating the market conditions to expect this absorption rate to be achieved within the next five years.

If a future market does not develop for the range of dwelling units identified in this market, a more acceptable product can be introduced for the remaining development parcels at Pebble Creek. This product will conform to the same development standards set forth in the initial phases. There are sites at Pebble Creek where environmental conditions and/or site configuration make use of single family detached dwelling types difficult. The potential for alternative dwelling types exists on parcels 2 and 8 and portions of 6. Parcel 5 and the narrow portion of Parcel 4 west of Stallings Road are more suitable for townhouse units than for single family detached units.

Two areas within Pebble Creek exist which provide test sites for townhouse projects. The first is a 2.7 acre site in Parcel 2 west of Blackberry Drive. At present, a developer is proposing a 12-unit rental townhouse development for this site. The problem with the site is that it is relatively distant from any open space amenity and is adjacent to the 200-foot Duke Power Company Easement.

The second site is the narrow 5.17 acre area of Parcel 4