



Old Bynum Bridge

Community Assessment

IN SUPPORT OF THE CHATHAM
COUNTY PREDEVELOPMENT
ANALYSIS

PITTSBORO, NC

2025

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Introduction

Rose Associates joined the Bolton-Menk team in assisting Chatham County and the town of Pittsboro to develop a predevelopment analysis for the strategic disposition of county assets. It is not intended to be rigid and inflexible. However, it must have foundational guiding principals that align with the Town's vision and goals. Markets evolve and change faster than ever.

Before determining appropriate land uses, the changing demographic and economic dynamics of the community must be understood. In addition to the many challenges and constraints of development, it is important for the plan to provide a range of market-driven land use guidance that creates economic opportunities, builds quality of life and balances preservation within the built environment.

The conclusions set forth are based upon information provided by public records, municipal officials, business owners, market and demographic data obtained by Rose & Associates Southeast, Inc.

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Market Overview

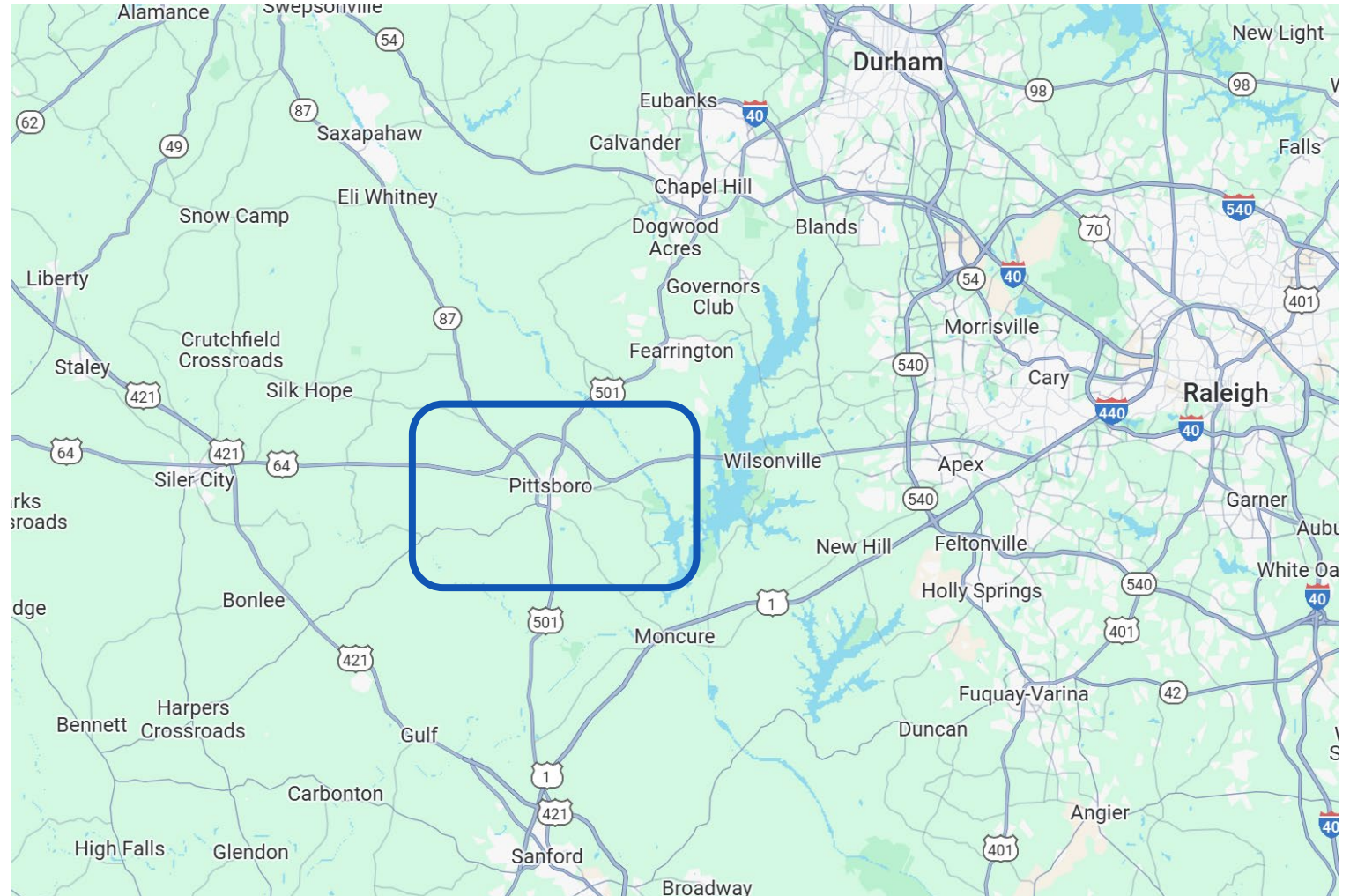
PHASE I

Market Overview

Locational Analysis

Pittsboro is situated west of the Raleigh metro area and Jordan Lake. U.S. Highways 501 and 64 traverse the community and it is a short distance to Interstates 40 & 74.

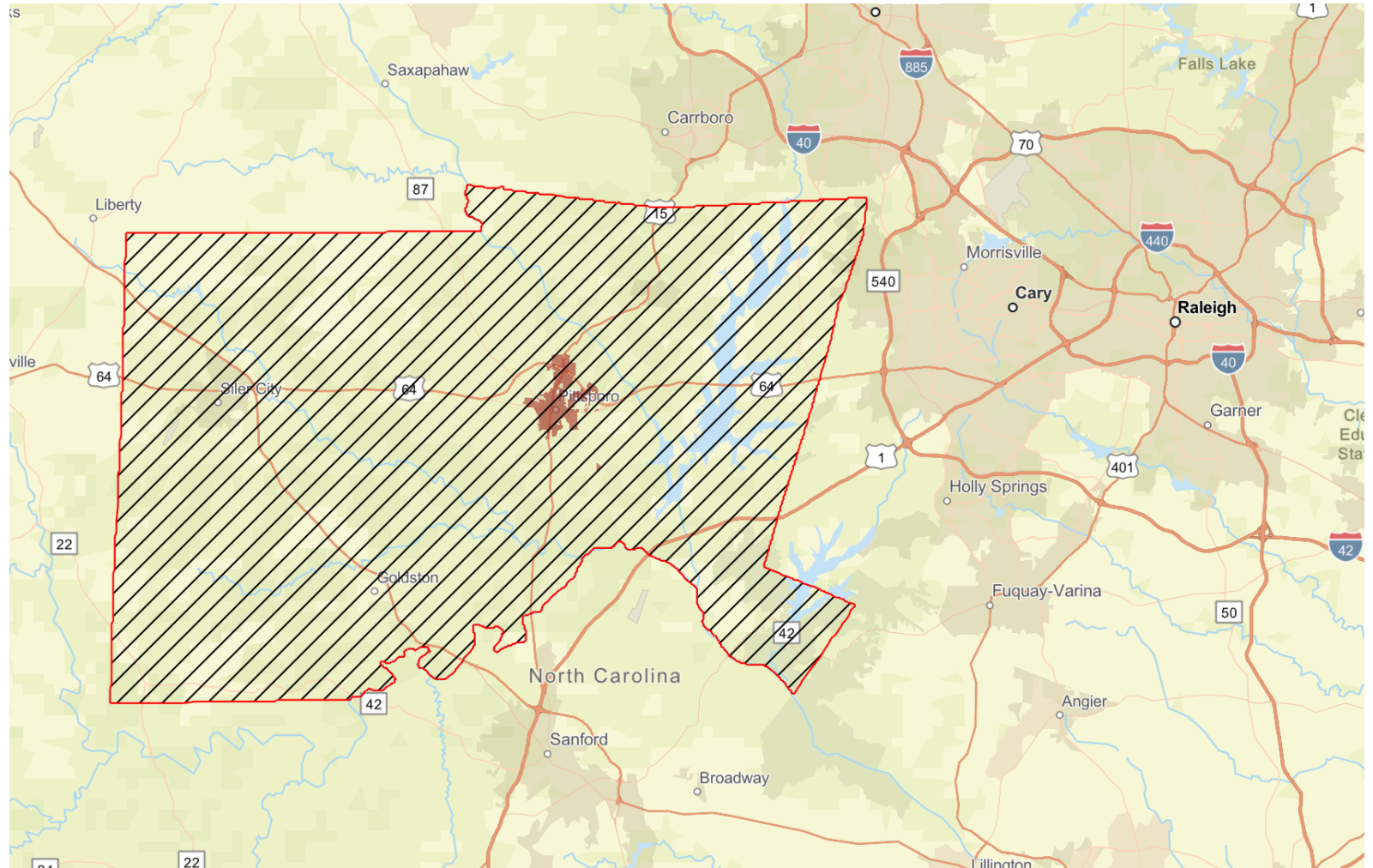
The study area includes the town boundaries and area of influence surrounding downtown Pittsboro, where the county and town-owned sites are located.



Market Overview

Geographic Context

Pittsboro is at the center of Chatham County and serves as the County Seat.



Market Overview

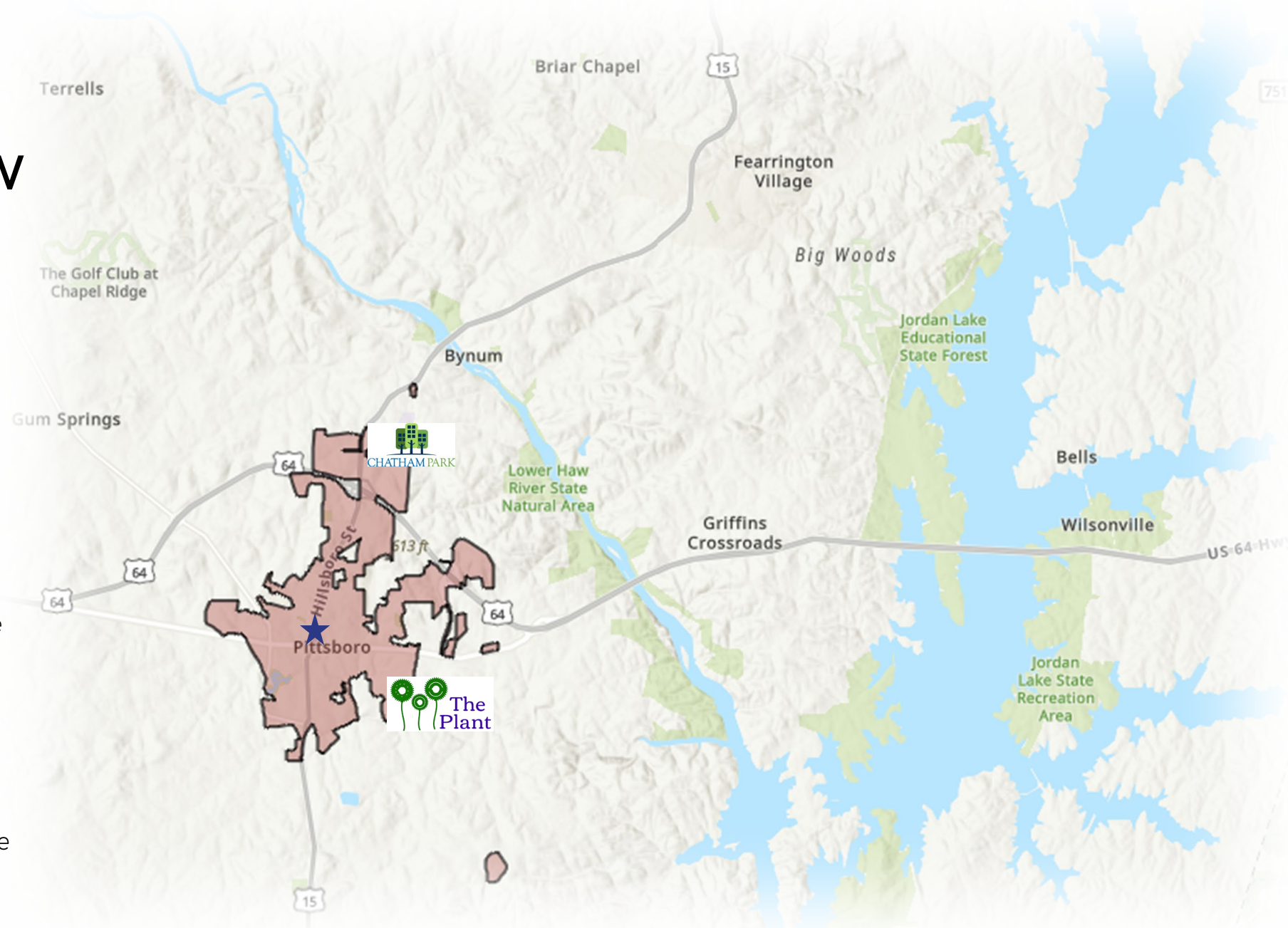
Community Assets

Community Assets within the downtown and surrounding area include:

- ★ Chatham Historical Museum
- ❑ Chatham County Courthouse
- ❑ Chatham Park
- ❑ The Plant
- ❑ Chatham County Agricultural & Conference Center
- ❑ Jordan Lake

Additional information from 2023 can be found in the Pittsboro Chamber of Commerce report:

carolinachamber.org/assets/pdf/Chatham-Databook-digital/.



Market Overview

Key Trends & Indicators

Pittsboro has a highly educated workforce. A significant number (45% have bachelor's degrees or higher, however, the unemployment rate is above the state average of 3.7% (June 2025)

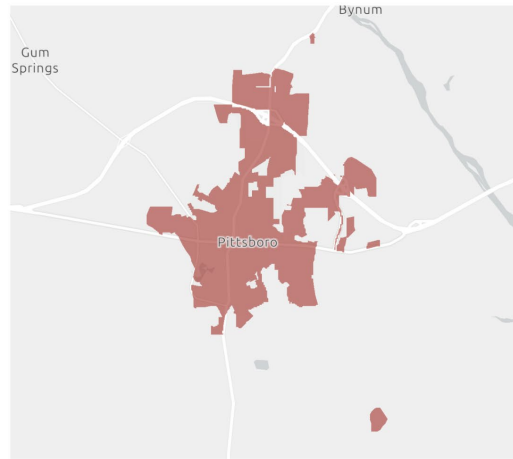
The largest percentage of the population in the study area includes those age 18-64, the town's workforce. The majority of residents are employed in white collar jobs.

Chatham County has experienced significant growth in both employment and population..

Population Trends Rose (2025)

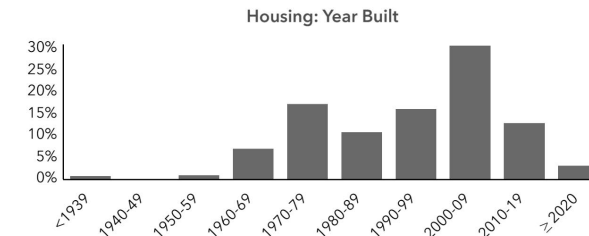
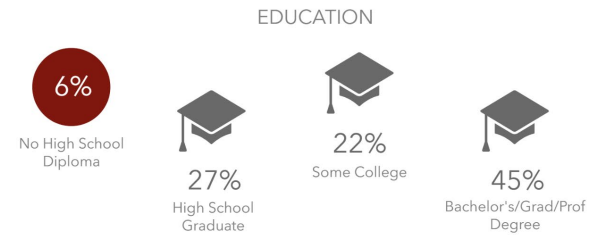
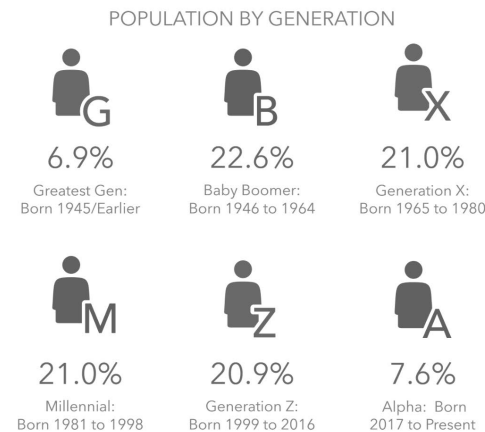
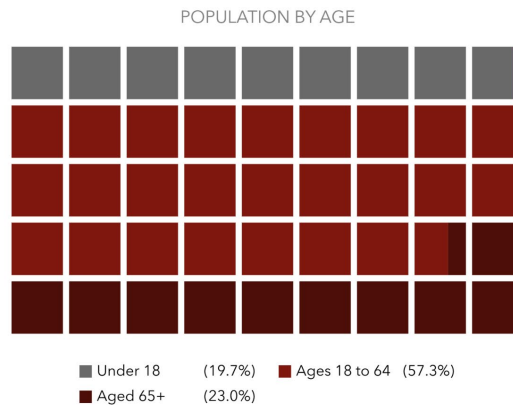
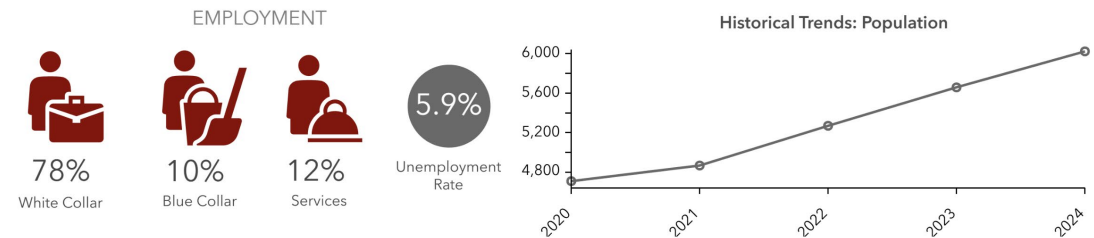
Pittsboro Town, NC
Pittsboro Town, NC (3752660)
Geography: Place

Prepared by Rose Associates



Population Trends and Key Indicators

6,022	2,457	2.34	44.3	\$62,860	\$354,633	74	71	65
Population	Households	Avg Size Household	Median Age	Median Household Income	Median Home Value	Wealth Index	Housing Affordability	Diversity Index



Source: This infographic contains data provided by Esri (2024, 2029), ACS (2018-2022). © 2025 Esri

Market Overview

Comparison Profile

Median age and household size has steadily risen as older working adults have been accountable for much of the community's growth.

Housing has grown by over 1,100 housing units, largely single family. The ratio of home owners to renters has remained steady as home values continue to rise, though values in the county have risen higher than in Pittsboro proper.

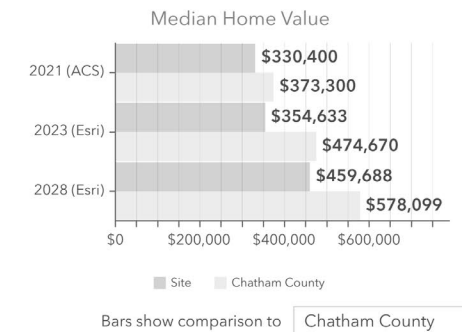
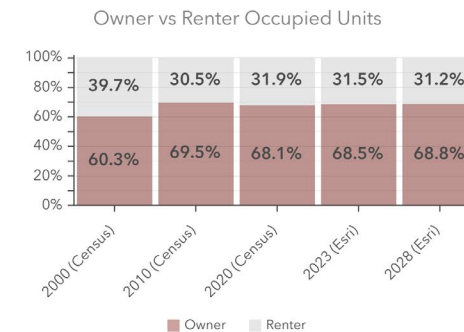
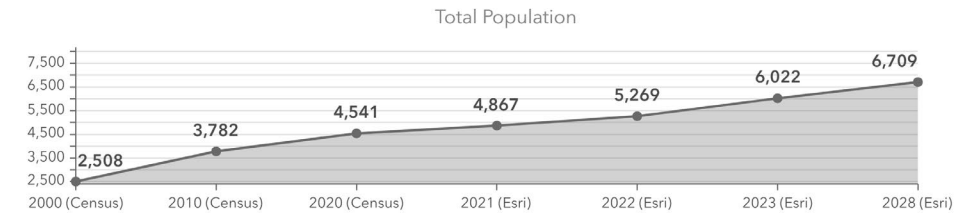
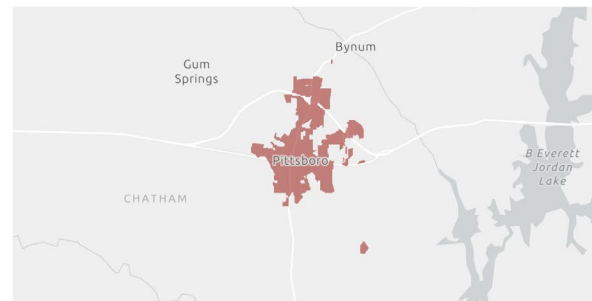
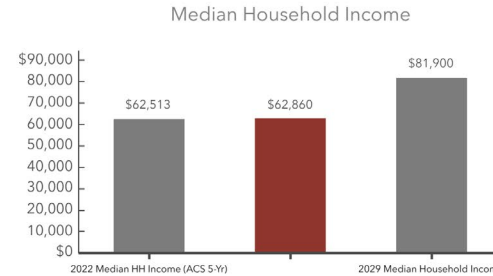
Community Change Snapshot (Esri 2025)

Pittsboro Town, NC
Pittsboro Town, NC (3752660)
Geography: Place

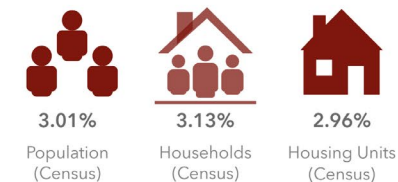
Prepared by Rose Associates

Community Change Snapshot

Pittsboro Town, NC
Geography: Place



2000-2020 Compound Annual Growth Rate



Total Housing Units: Past, Present, Future



Source: This infographic contains data provided by U.S. Census (2000, 2010, 2020), Esri (2024, 2029), ACS (2018-2022). © 2025 Esri

Source: This infographic contains data provided by U.S. Census (2000, 2010, 2020), Esri (2024, 2029), ACS (2018-2022).

Market Overview

Lifestyle Considerations

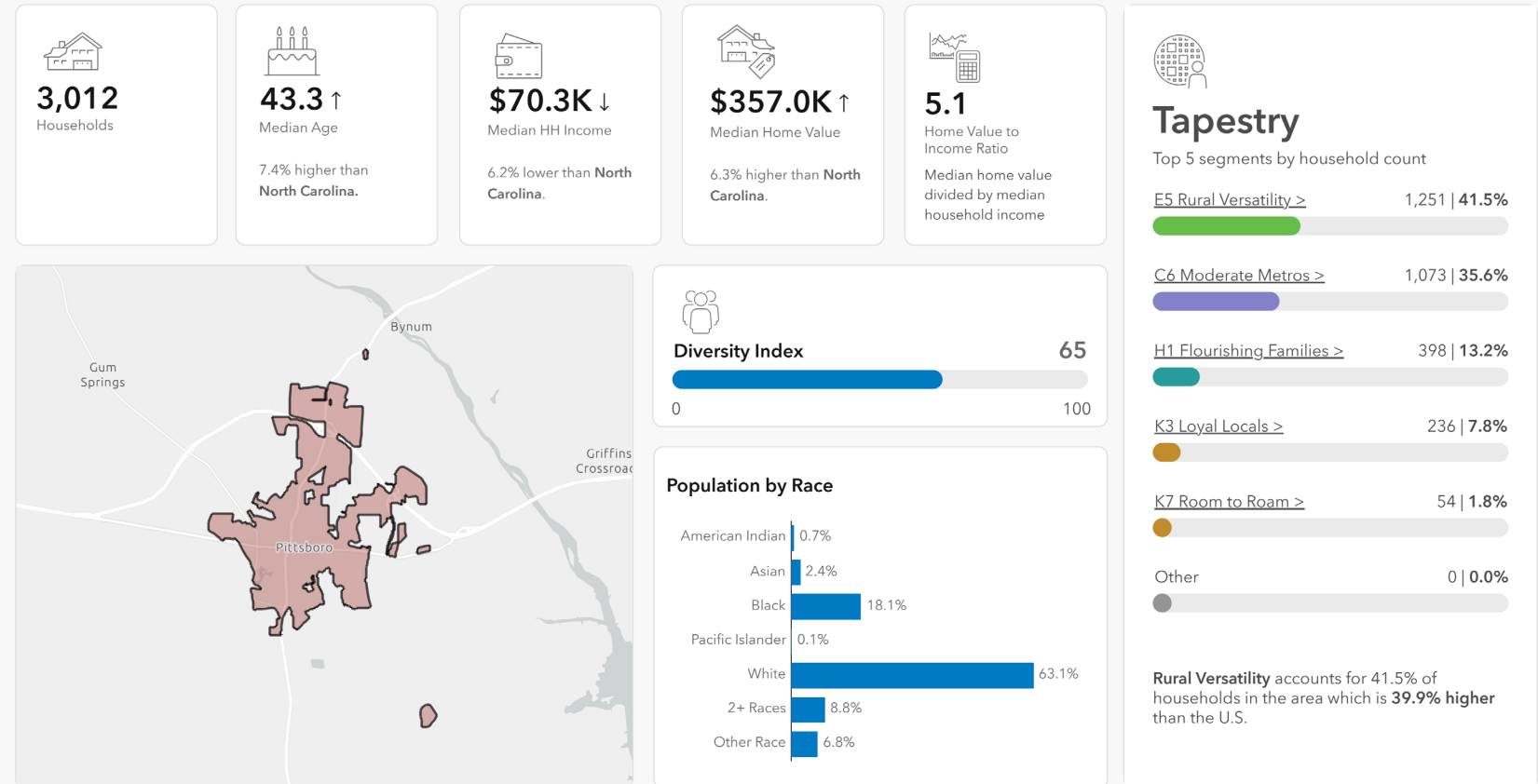
The population in Pittsboro trends older, however is moderately diverse. Tapestry Segmentation combines sociodemographic information to highlight the lifestyle characteristics of the population. The two dominant tapestry categories in Pittsboro include:

Rural Versatility – These car dependent neighborhoods are predominantly found in rural and non-metro areas. About a quarter of the population in this segment is under 18, and around a third of households consist of seniors supported by social security and retirement income. More than half of households are occupied by either a single person or a married couple without children. Residents frequently shop at hardware and hobby stores, and they purchase groceries from both convenience stores and large department stores.

Moderate Metros – These young suburban households with moderate incomes are characterized as Single-person households make up about one-third of total households, followed by married, cohabiting, or single persons with children. There is an above-average presence of preschool-age children. These residents tend to shop online instead of in person. Clothing, groceries, and electronics are typical purchases. Residents look for deals at discount stores and focus on essential items.

Tapestry Profile

Pittsboro Town, NC | Geography: Place



Source: This infographic contains data provided by Esri (2025). © 2025 Esri

County Jobs & Commuting

Net Flow: 9,415



Live & Work in Chatham - 4,609

NC Department of Commerce 2022
Full report can be found in Appendix

Economic Drivers

By Location Quotient

 1.93
Construction

1.43 
Other Services

 1.15
Accommodation & Food Services

1.09 
Manufacturing

Top Employment Sectors

By Percentage of Average Employment

 18.84%
Healthcare & Social Assistance

12.77% 
Accommodation & Food Services

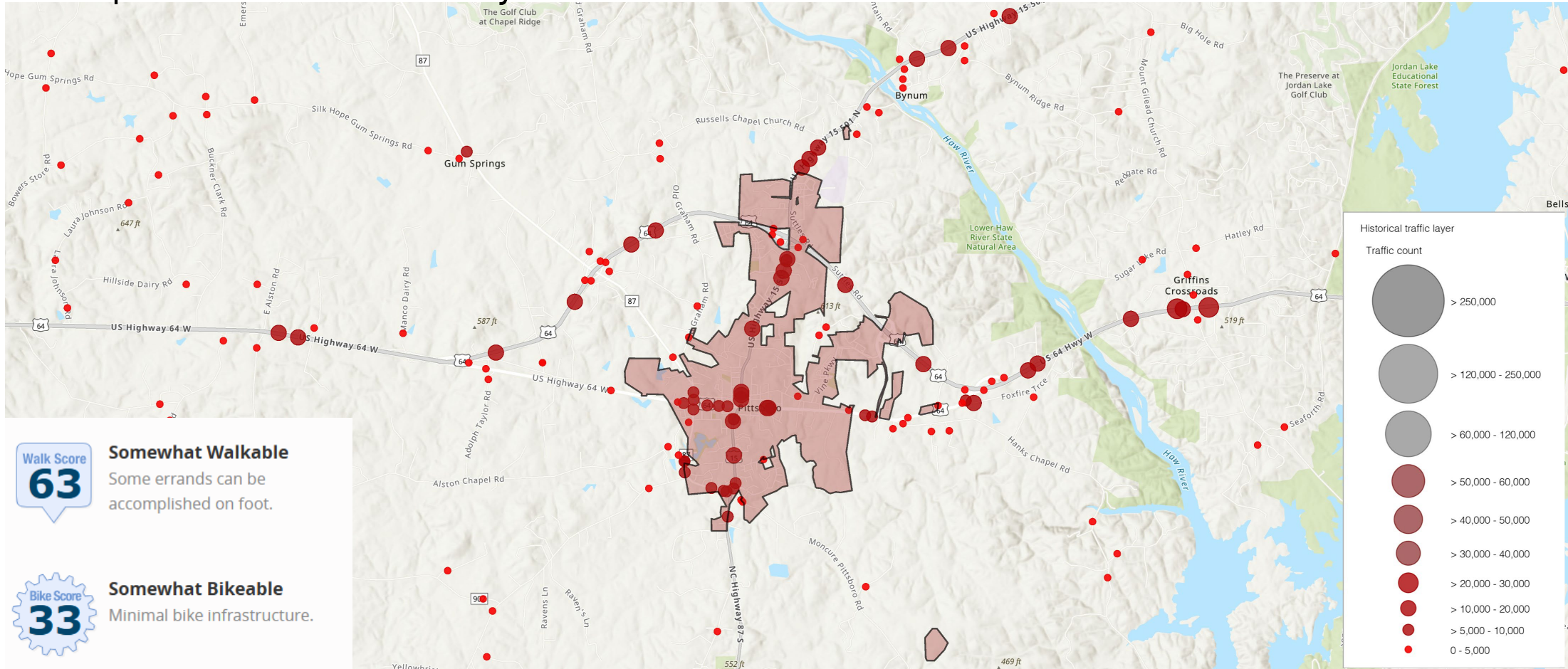
 12.33%
Construction

 11.86%
Retail Trade

Source: US Bureau of Labor Statistics, NIACS Statistics, 2024

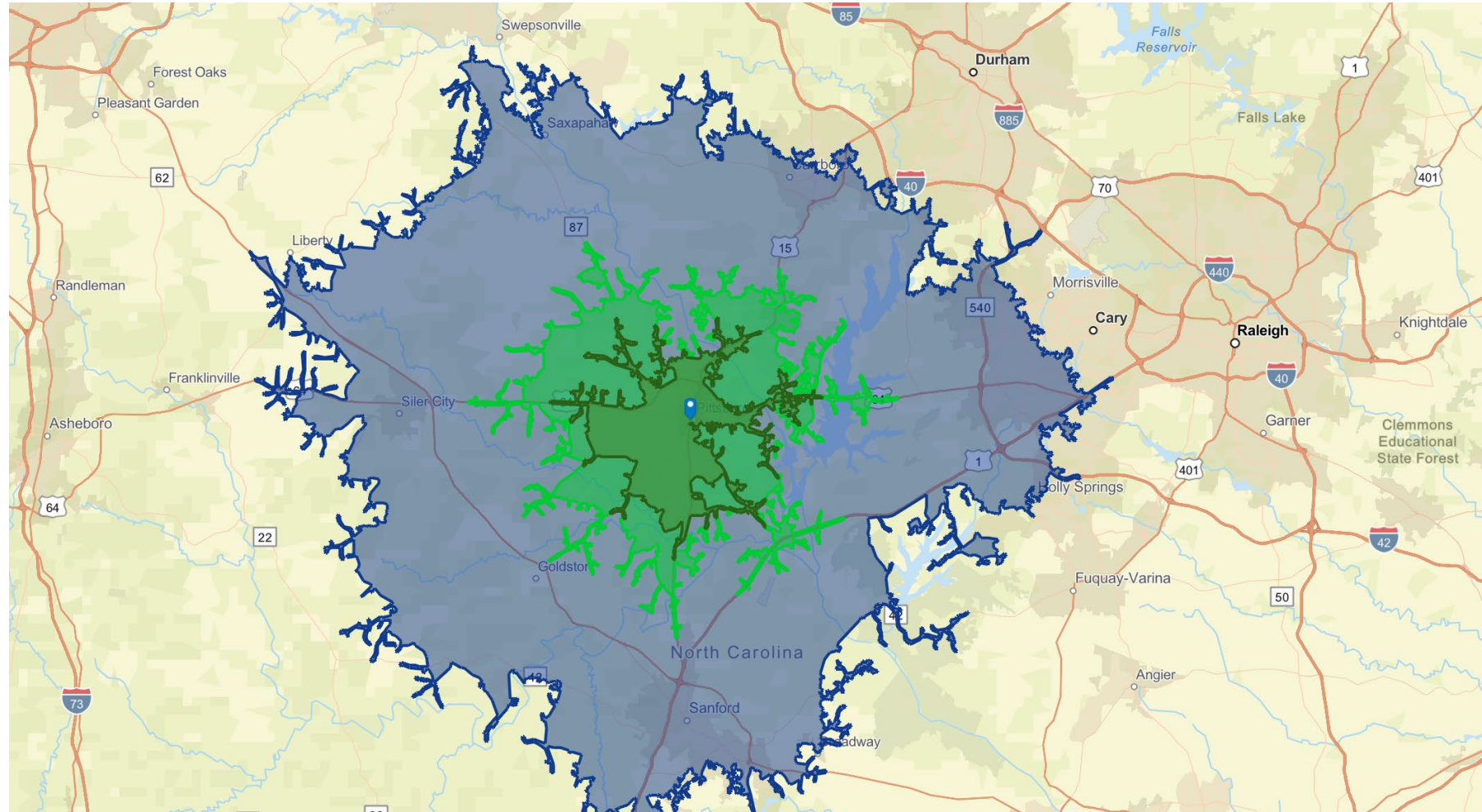
Market Overview

Transportation & Accessibility



Downtown

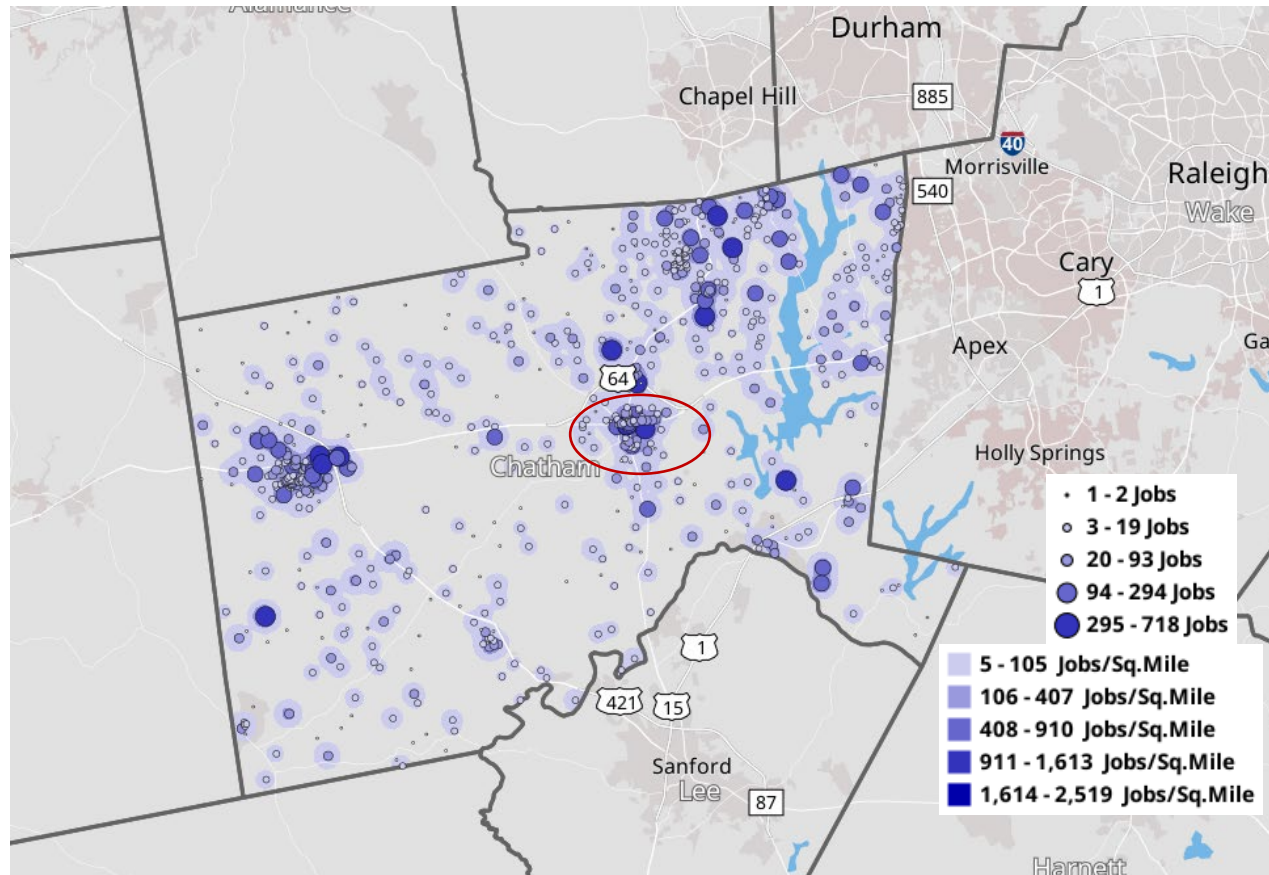
- Trade Areas for employment, shopping & entertainment
- Commuter Transportation Routes



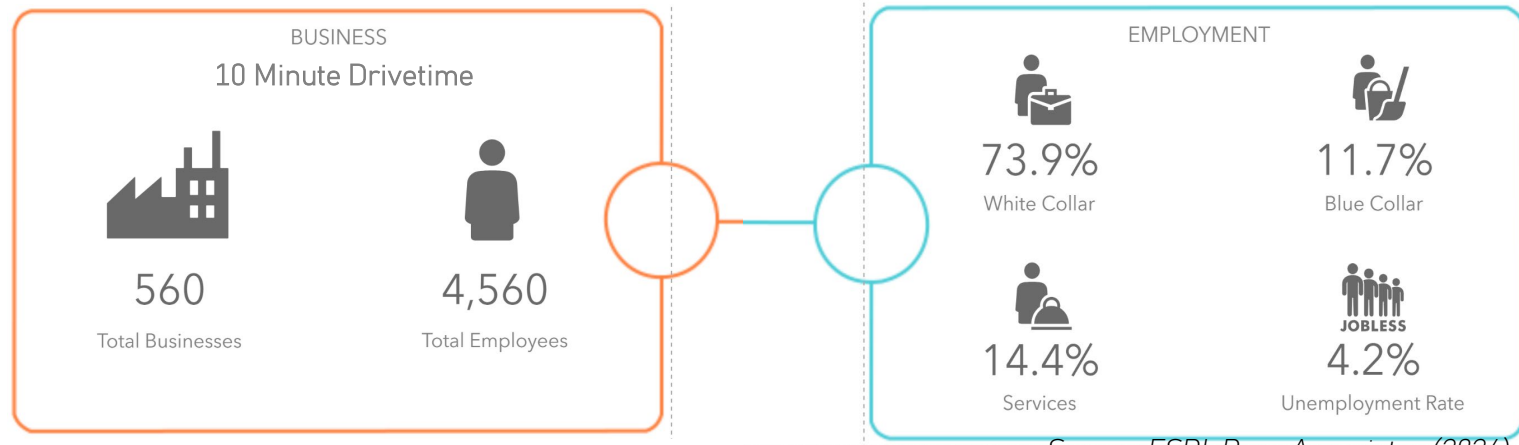
Location	2024 Average Household Size	2024-2029 Growth Rate: Population	2024-2029 Growth Rate: Median HH Inc	2024 Median Age	2024 Total Population	2024 Pop Age 25+: Bachelor's Degree
Downtown Pittsboro (10 minutes)	2.33	1.86%	5.67%	46.2	9,390	2,003
Downtown Pittsboro (15 minutes)	2.35	2.00%	3.17%	49.3	25,798	5,999
Downtown Pittsboro (30 minutes)	2.60	1.25%	2.82%	38.4	368,030	79,524
27312 (Pittsboro)	2.30	2.09%	3.24%	50.4	25,077	5,817
Chatham County, NC	2.40	1.33%	3.94%	48.0	82,342	16,419
North Carolina	2.42	0.75%	3.26%	39.8	10,910,469	1,795,016
USA	2.53	0.38%	2.95%	39.3	338,440,954	52,810,336

Downtown Employment

- Pittsboro has a daytime population of 7,886 as compared to a resident population of 6,022.
- The concentration of jobs in the county are located in downtown Pittsboro and in Siler City, with others scattered in the northeast corner of the county.
- Within a 10-minute drive of downtown, there are 4,560 employees. The largest share of these (20.4%) are in healthcare, followed by government/public administration (12.6%), retail trade (12.6%) and educational services. Relocation of government offices out of the downtown may result in a loss of over 500 employees in this area.



Source: OnTheMaps; Census (2022)



Source: ESRI; Rose Associates (2024)



Market Overview

Issues & Opportunities

ISSUES

- Approximately 5,000 people live and work in Chatham County.
- The majority of population commutes out of the County daily along US Highways 15 & 64, where the concentration of retail and services are located.
- Pittsboro has a highly educated workforce, with 78% of population employed in White Collar professions.
- Median Household Incomes are projected to grow to nearly \$82,000 by 2029.

OPPORTUNITIES

- The strength of the workforce offers expanded growth potential in professional and technical employment.
- Expansion of employment opportunities will help in reducing commuting times and traffic congestion.
- Pittsboro and the downtown offers unique attributes that can attract additional visitors, residents and employees.
- Maintaining employment in government services in the downtown will help strengthen retail opportunities, particularly in food and beverage categories.

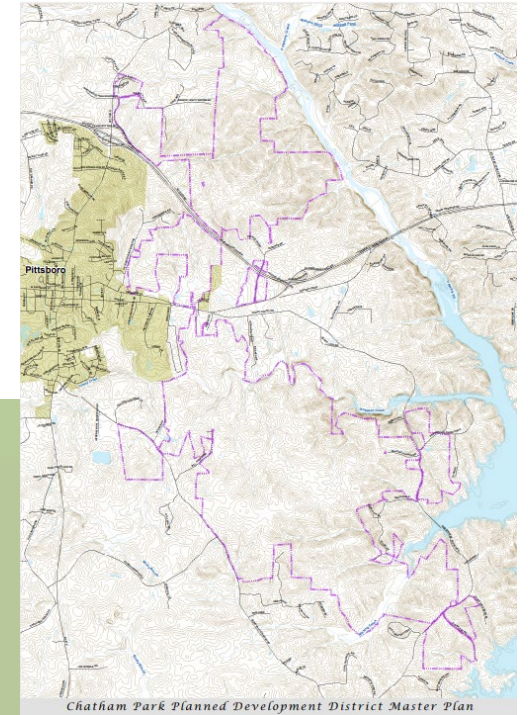


Real Estate Dynamics

PHASE 2

Influencing Factors

The North Village includes several neighborhoods in its first phases of development.



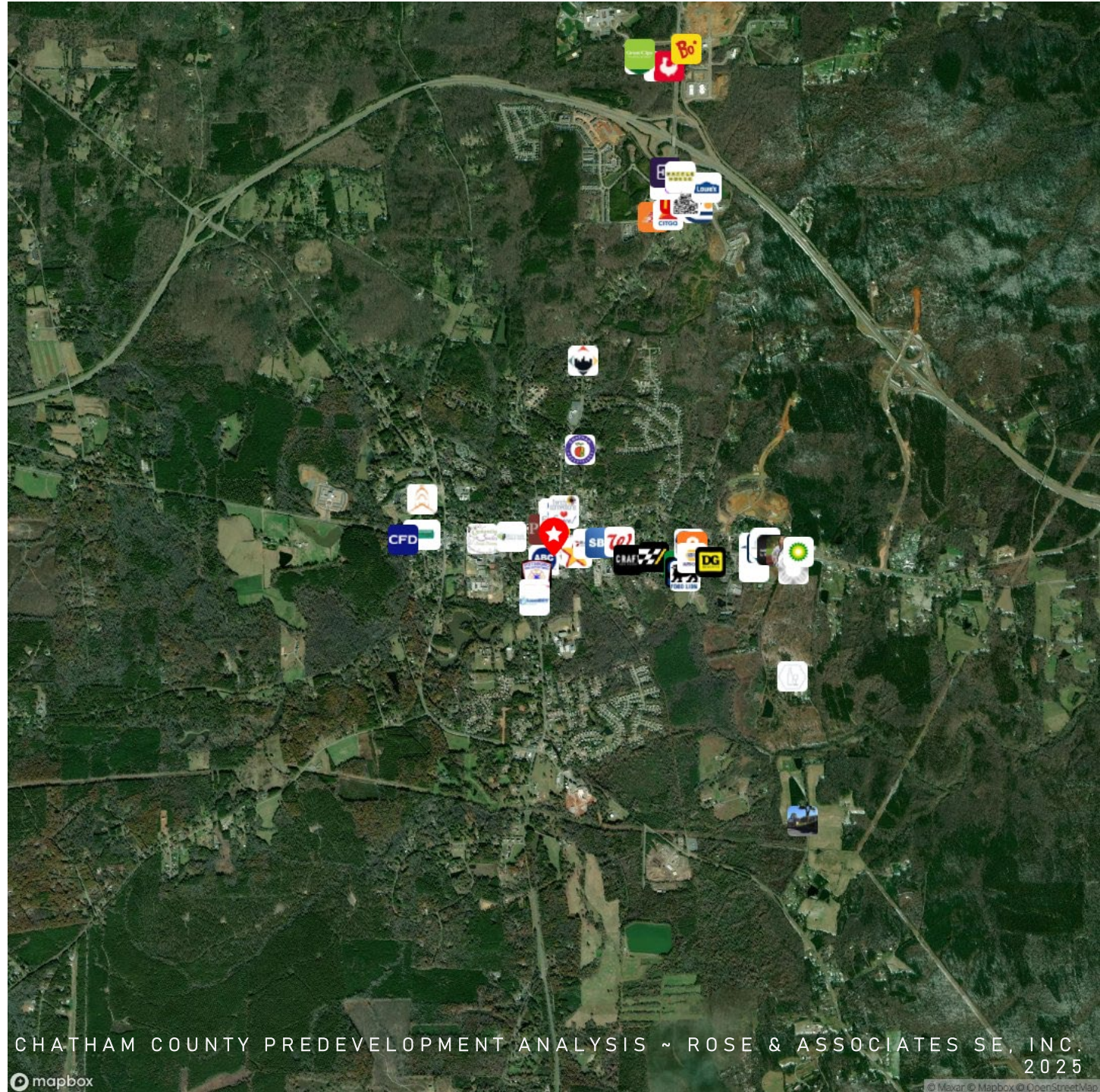
Chatham Park North Village Concept Plan

Real Estate Dynamics

Retail Inventory

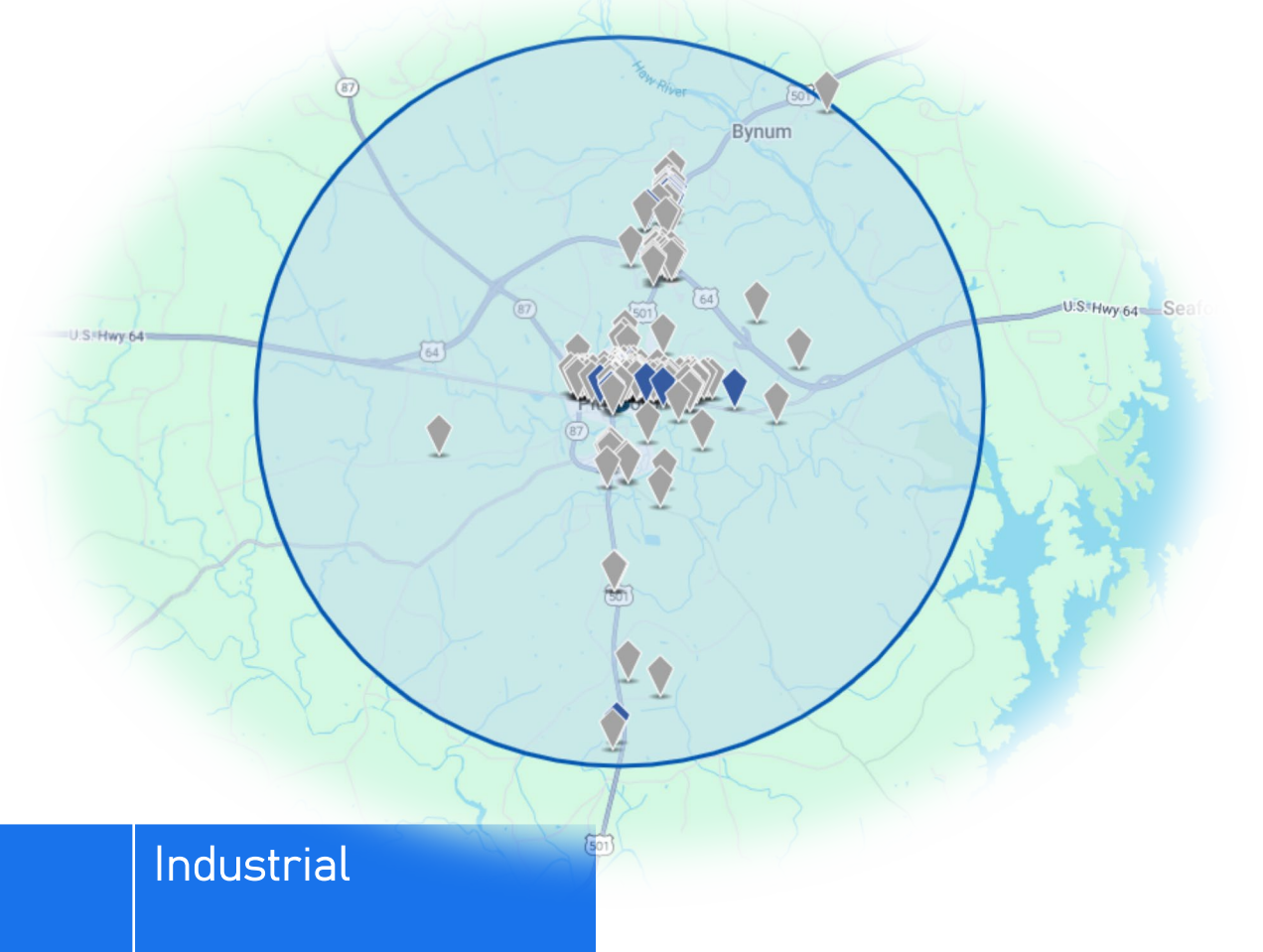
Existing Retail Categories:

- Drug Store
- Fast food
- Grocery
- Gas & Convenience
- General Commercial
- Home Improvement



Real Estate Dynamics

Commercial Real Estate



Inventory 5-mile radius	Retail	Office	Industrial
Existing Buildings	85	54	10
Existing S.F.	792,000	376,000	218,000
Available S.F.	20,200	45,600	0
Vacancy Rate	2.5%	0.3%	0%
Asking Rent (\$/S.F.)	\$20.82	\$26.63	\$7.06

Source: CoStar August 2025

Real Estate Dynamics

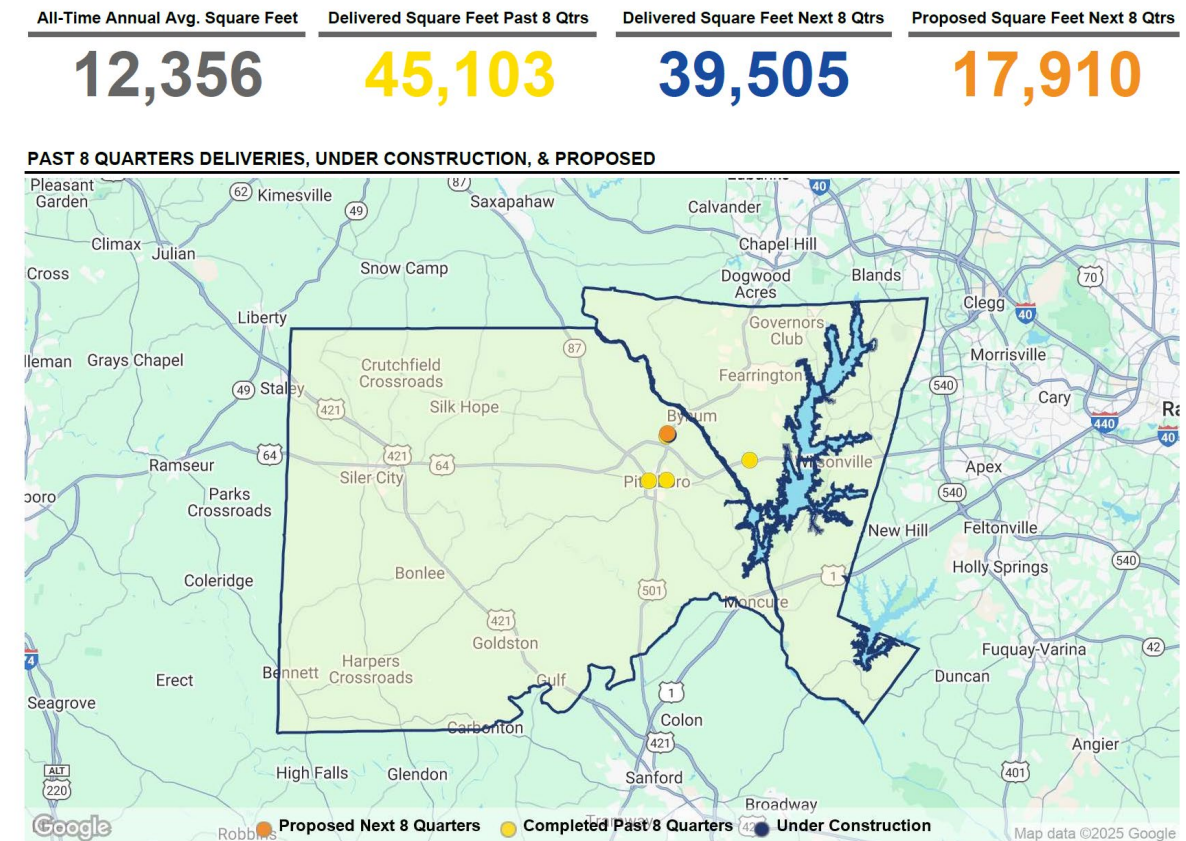
Office

The Chatham County office submarket has a vacancy rate of **5.8%** as of the third quarter of 2025. Over the past year, the submarket's vacancy rate has changed by -3.6%, a result of no net delivered space and 25,000 SF of net absorption. Chatham County's vacancy rate of 5.8% compares to the submarket's five-year average of 6.6% and the 10-year average of 5.5%. The Chatham County office submarket has roughly 71,000 SF of space listed as available. As of the third quarter of 2025, there is 40,000 SF of office space under construction in Chatham County. Chatham County contains 700,000 SF of inventory, compared to 37.7 million SF of inventory metro wide.

Average rents in Chatham County are roughly \$25.00/SF, compared to the wider Durham market average of \$29.00/SF.

Rents have changed by 1.9% year over year in Chatham County, compared to a change of 1.7% metro wide. Annual rent growth of 1.9% in Chatham County compares to the submarket's five-year average of 3.9% and its 10-year average of 4.0%.

New medical and office space is now available in Chatham Park which will bring both inventory and rents to new highs within the county.



Source: CoStar August 2025

Real Estate Dynamics

Retail

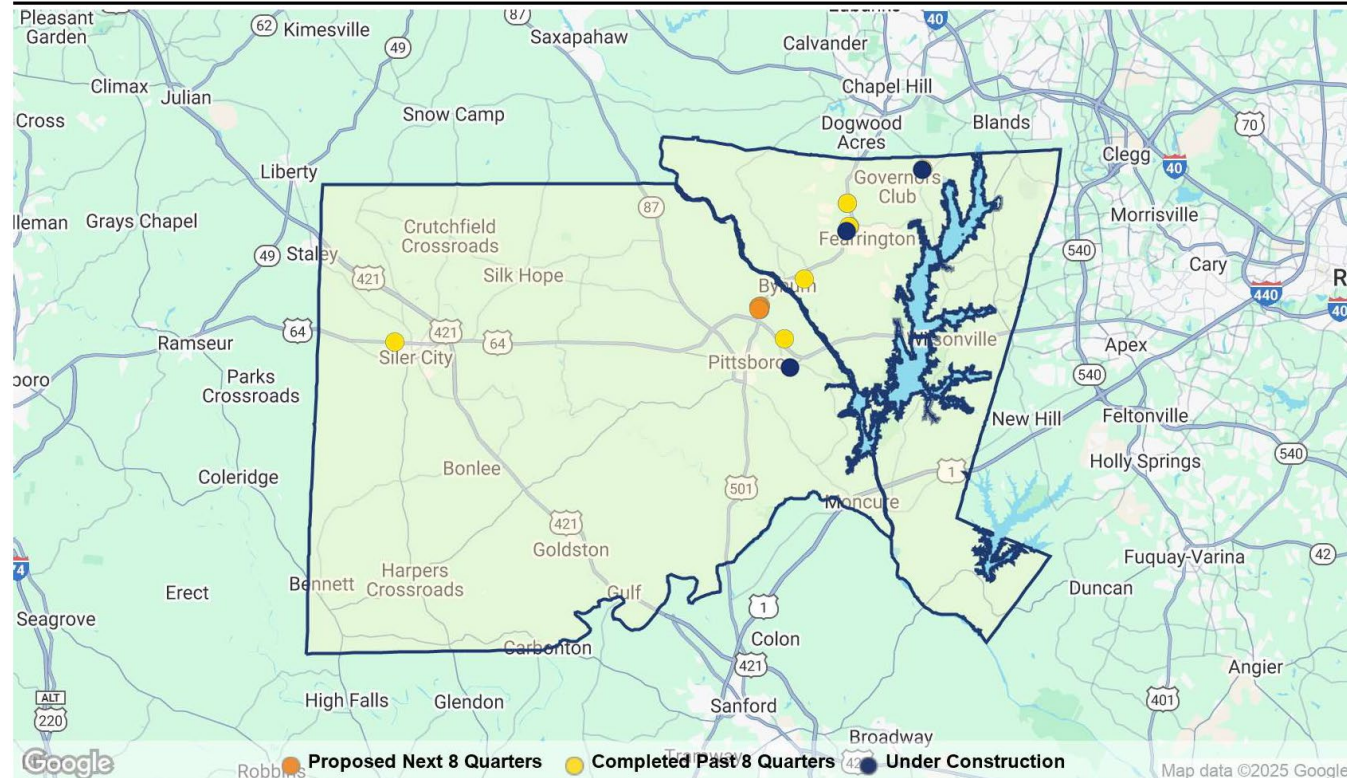
The Chatham County retail submarket has a vacancy rate of 2.4% as of the third quarter of 2025. Over the past year, the submarket's vacancy rate has changed by 0.1%, a result of 43,000 SF of net delivered space and 39,000 SF of net absorption. The Chatham County retail submarket has roughly 79,000 SF of space listed as available, with a vacancy rate of 2.4%. As of the third quarter of 2025, there is 54,000 SF of retail space under construction in Chatham County. The Chatham County retail submarket contains roughly 2.9 million SF of inventory.

Market rents in Chatham County are \$20.00/SF. Rents have changed by 2.9% year over year in Chatham County, compared to a change of 2.3% across the wider Durham market. Annual rent growth of 2.9% in Chatham County compares to the submarket's five-year average of 4.3% and its 10-year average of 3.4%.

New retail, restaurants and services are now offered in Chatham Park which expands the inventory.

All-Time Annual Avg. Square Feet	Delivered Square Feet Past 8 Qtrs	Delivered Square Feet Next 8 Qtrs	Proposed Square Feet Next 8 Qtrs
48,632	79,586	54,394	136,641

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



Source: CoStar August 2025



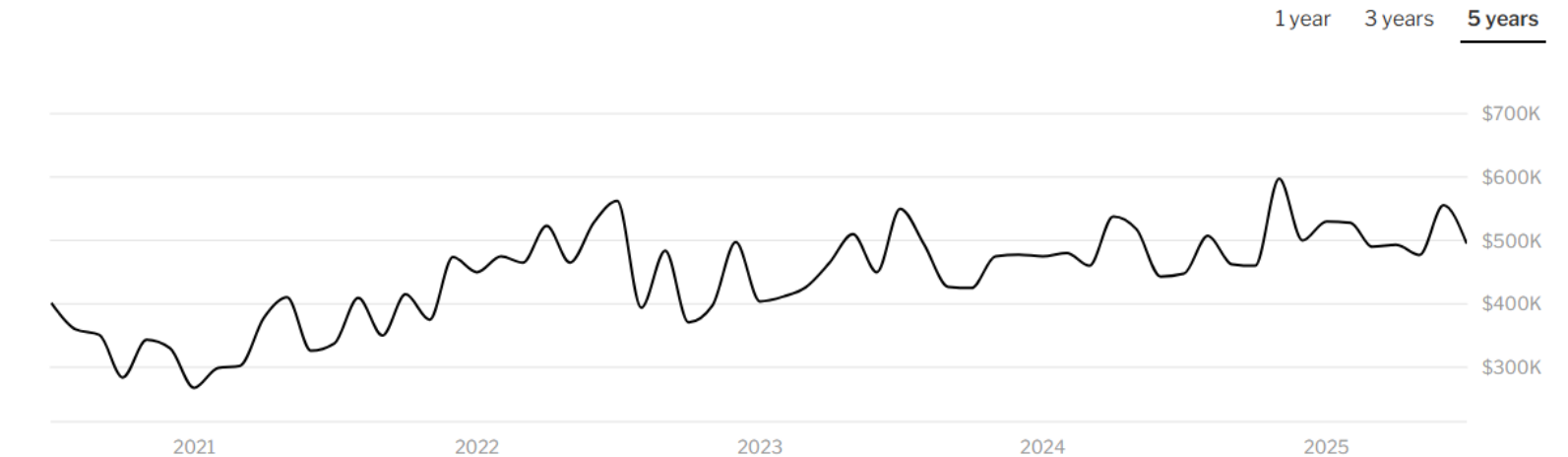
Real Estate Dynamics

Residential Housing Overview – For Sale

Residential Housing in Pittsboro includes single-family homes, townhomes and apartments. Nearly 70% of the housing stock are owner-occupied homes. The majority of homes are 1 or 2-person households.

According to Redfin, “in February 2025, Pittsboro home prices were up 10.6% compared to last year, selling for a median price of \$495K. On average, homes in Pittsboro sell after 73 days on the market compared to 29 days last year. There were 7 homes sold in July this year, down from 16 last year.”

Chatham Park is planned for 22,000 housing units within several neighborhoods. Two single family projects have begun sales: The Vineyards includes homes starting in the \$400s and executive homes starting at \$900k. Del Webb has begun an 800-unit 55+ community as well. Novi includes single family homes and townhomes starting at \$400k. This has resulted in an overall increase in median sales prices as deliveries of new homes increase.



Median Sale Price
\$495,000
+10.6% year-over-year

of Homes Sold
7
-56.3% year-over-year

Median Days on Market
73
+44 year-over-year

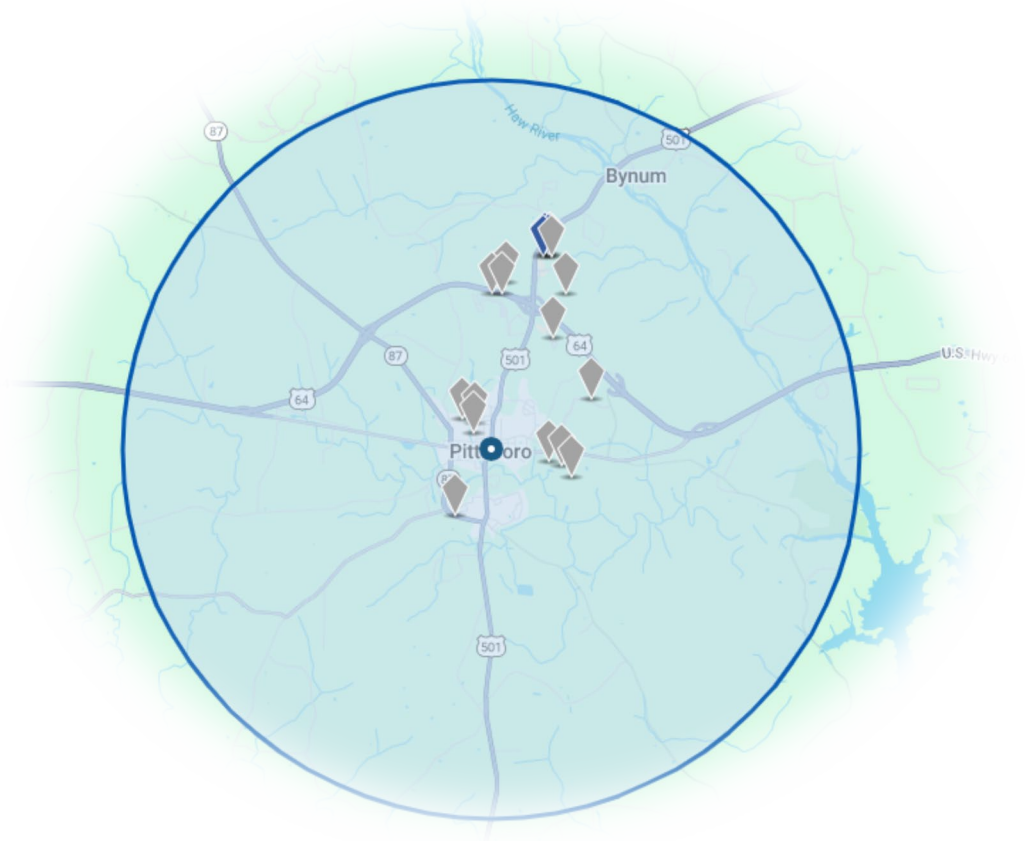
Source: Redfin – Pittsboro, NC

Real Estate Dynamics

Residential Housing Overview – For Rent

There are expanded opportunities for multifamily housing in Pittsboro, however few of them exist for low income or median income families. There are 12 existing multifamily complexes in a 5-mile radius of downtown Pittsboro, totaling 1,462 units according to Costar. The average vacancy as of August 2025 was 17.4%, down over 45% from the prior year. Costar reports an additional +/- 2,500 proposed units to be constructed, primarily in Chatham Park.

Examples of the proposed include Mosaic at Chatham Park featuring luxury apartments (the Guild) for rent averaging \$1,700 per month and condos (Tessera) for sale priced from \$300-600's.



Property Summary Statistics

Property Attributes	Low	Average	Median	High
Units	40	254	99	1,200
Year Built	1978	2016	2022	2027
Stories	1	3	3	5
Asking Rent/Unit	\$565	\$1,450	\$1,204	\$1,659
Vacancy %	0.0%	17.4%	7.5%	32.7%

Multifamily Housing – CoStar, August 2025

Real Estate Dynamics

Housing Affordability

The NC Housing Supply Gap Analysis for the Carolina Core region done by Bowen Research in 2024 indicates that there is a housing supply gap in Chatham County of 12,253 for 2024 – 2029. This includes both for-sale and for-rent housing units.

Of the total above, 9,719 approximately 79% are **For-Sale** housing gaps, the third largest share in the Carolina Core. In terms of affordability, 60% or 5,733 units of that demand would qualify as affordable/workforce housing. A family with a household income of \$66,000 and limited debt could qualify for a mortgage of approximately \$260,000 based on today's interest rates and a 20% downpayment for a home priced at \$325,000.

The remaining units include **For-Rent** housing gap. Demand for 1,881 units or 74% of the total 2,534 gap falls in the categories of affordable/workforce units. Similarly, the same family with a household income and limited debt could qualify for an apartment of up to \$1,650 per month.

CAROLINA CORE
HOUSING NEEDS ASSESSMENT

SEPTEMBER 2024





BOWEN
NATIONAL
RESEARCH

Trusted Service | National Experience

CONTACT: Patrick Bowen

patrickb@bowennational.com

614-833-9300

For-Sale Gap Estimates – Affordable/Workforce Units needed priced at <\$325,000		
<50% AMHI (Low income)	51-80% AMHI (Very Affordable)	81-120% AHMI (Affordable/Workforce)
Median HH Income <\$60,000	Median HH Income \$66,000	Median HH Income \$90,000
2,047	1,972	1,714
For-Rent Gap Estimates – Affordable/Workforce Units needed priced at <\$1,650		
<50% AMHI (Low income)	51-80% AMHI (Very Affordable)	81-120% AHMI (Affordable/Workforce)
1,039	539	303

Real Estate Dynamics

Commercial and Residential Highlights

Housing



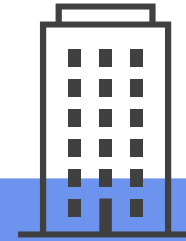
- Supply gap of > 12,253 units through 2029
- Limited diversity of housing types
- Downtown focus on workforce/affordable housing underwritten by city/county land.

Retail



- Limited inventory
- Dominant employer
- 10-year demand estimate of 164,860 S.F. (35% capture)

Office



- Limited inventory
- Expand flexible office and coworking options
- 10-year demand estimate of 77,175 S.F. (50% capture)
- Excludes Gov't / Institutional



Real Estate Dynamics

Issues & Opportunities

ISSUES

- There is a housing gap of 12,265 units in Chatham County, much of which includes for-sale units. This is largely driven by the explosion of growth throughout the region. Large scale housing developments such as Chatham Park will fill a significant portion of this housing demand, however, will not meet the demands of affordability/workforce housing.
- There is limited available inventory of affordable commercial space in retail and office categories in the downtown.

OPPORTUNITIES

- Expand affordable housing options in the downtown for both ownership and rentals to strengthen commercial uses.
- Develop a housing policy to expand product types for multiple generations. See Strongtowns Housing Toolkit: [Housing-Ready Cities](#)
- Partner with Chatham County EDC to attract businesses in office, retail and potentially lodging, in the downtown.



Site Development Strategies

PHASE 3

Site Development Strategies

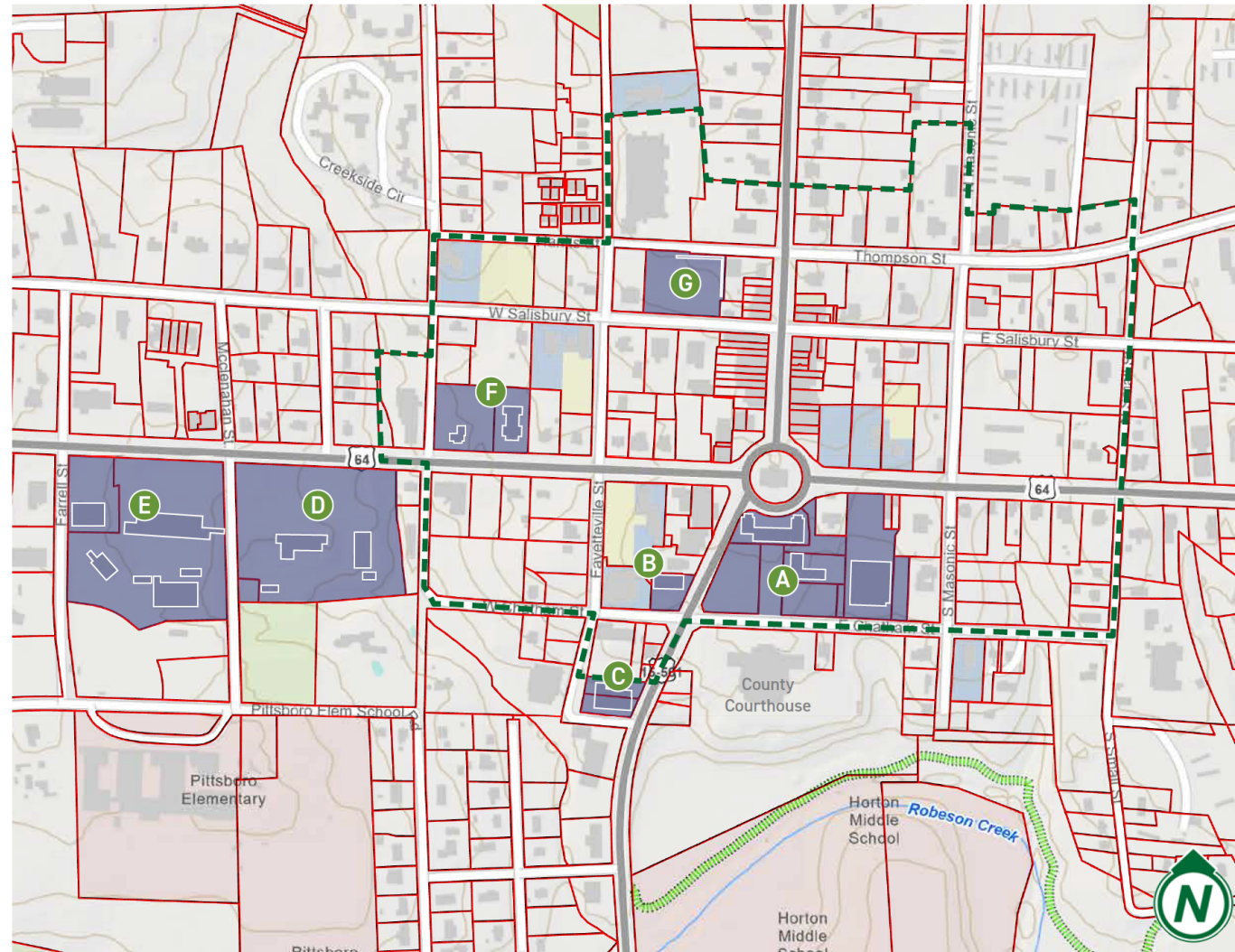
Supporting Land Uses

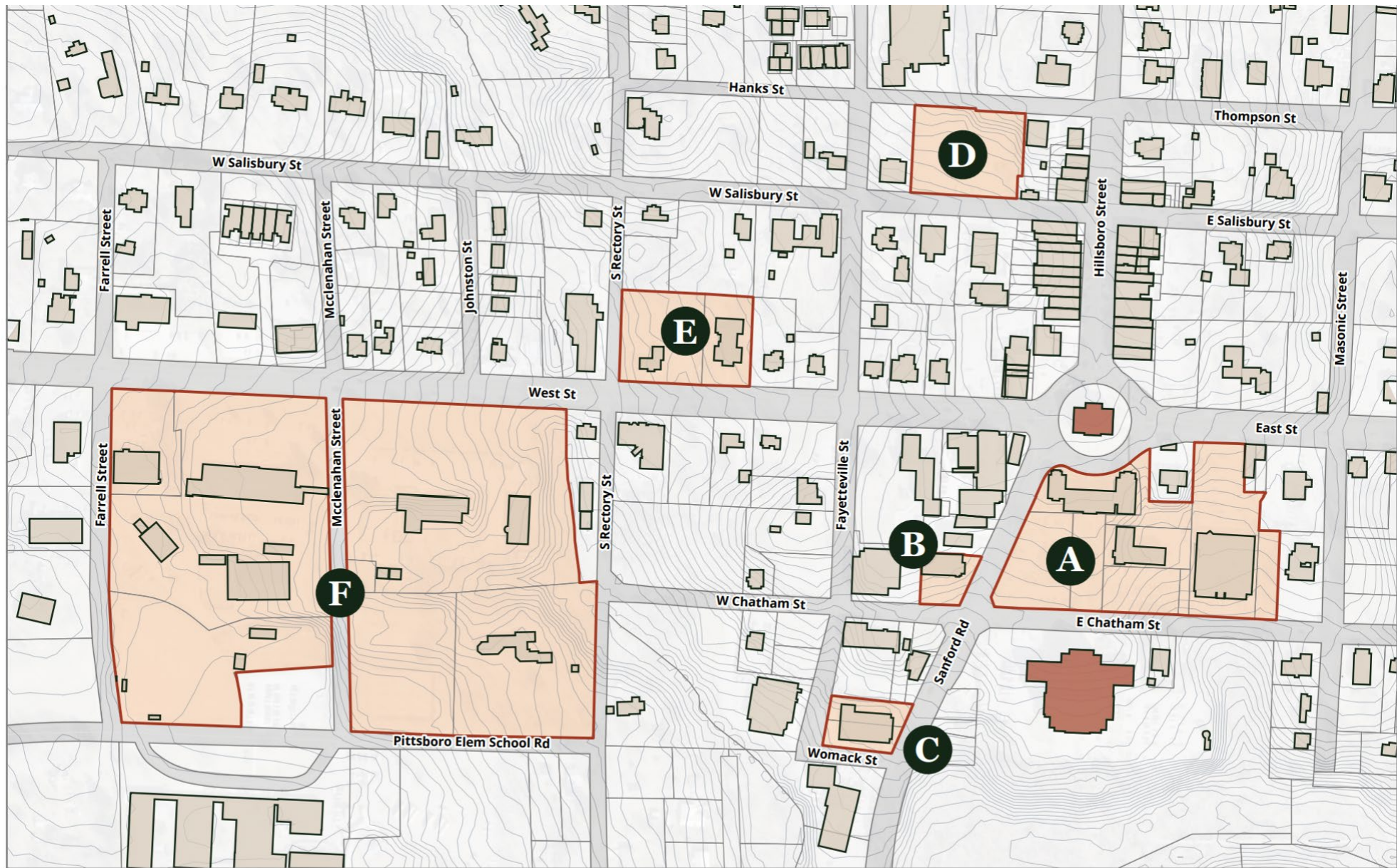
Downtown Pittsboro Public Properties for Feasibility Study

- Subject Properties
- Downtown Overlay

Property Groups (Sites)

- A Courthouse Complex
- B ABC Store
- C Fire Station 12
- D Sheriff's Office
- E Sheriff's Office & Habitat for Humanity
- F Rectory Street Corner
- G Pop-up Park





A County Administrative Complex

C Fire Station 1

E Former Library

B ABC Store

D Pop-up Park

F McClenahan Blocks



Site Due Diligence

ENVIRONMENTAL

IMPLICATIONS OF RECS (RECOGNIZED ENVIRONMENTAL CONDITION)

- Identifying RECs has several implications for property transactions:
- **Financial Impact:** Properties with RECs may require costly remediation efforts, which can affect their market value and the financial viability of transactions.
- **Legal Liability:** Buyers and sellers must be aware of potential legal liabilities associated with environmental contamination. Failure to address RECs can result in regulatory penalties and lawsuits.
- **Transaction Delays:** The presence of RECs can delay property transactions as parties negotiate remediation responsibilities and costs.

MANAGING RECS

- Effective management of RECs involves several steps:
- **Further Investigation:** Conducting Phase II ESAs to determine the extent of contamination and the necessary remediation measures.
- **Remediation:** Implementing cleanup efforts to address identified contamination, which may include soil excavation, groundwater treatment, or the installation of engineering controls.
- **Monitoring and Maintenance:** Establishing ongoing monitoring and maintenance programs to ensure that remediation efforts remain effective and that the property remains compliant with regulatory standards.



Highest & Best Use

The highest and best use of a property is determined through four key tests:

- Legal permissibility – zoning and entitlements
- Physical possibility – size, shape, topography, accessibility
- Financial feasibility – provides return of / on investment
- Maximum productivity – most profitable (density)
- Scoring: 1 -5
- Maximum Score: 20

Strategies



Development – design & construct new, maximum use of site



Re-Development – demolish, design and construct new, expanded use of site



Adaptive Reuse – renovation & repurpose, current use of site

Site A

Redevelopment/Adaptive Reuse

Parcel A – Courthouse Complex

Score 16

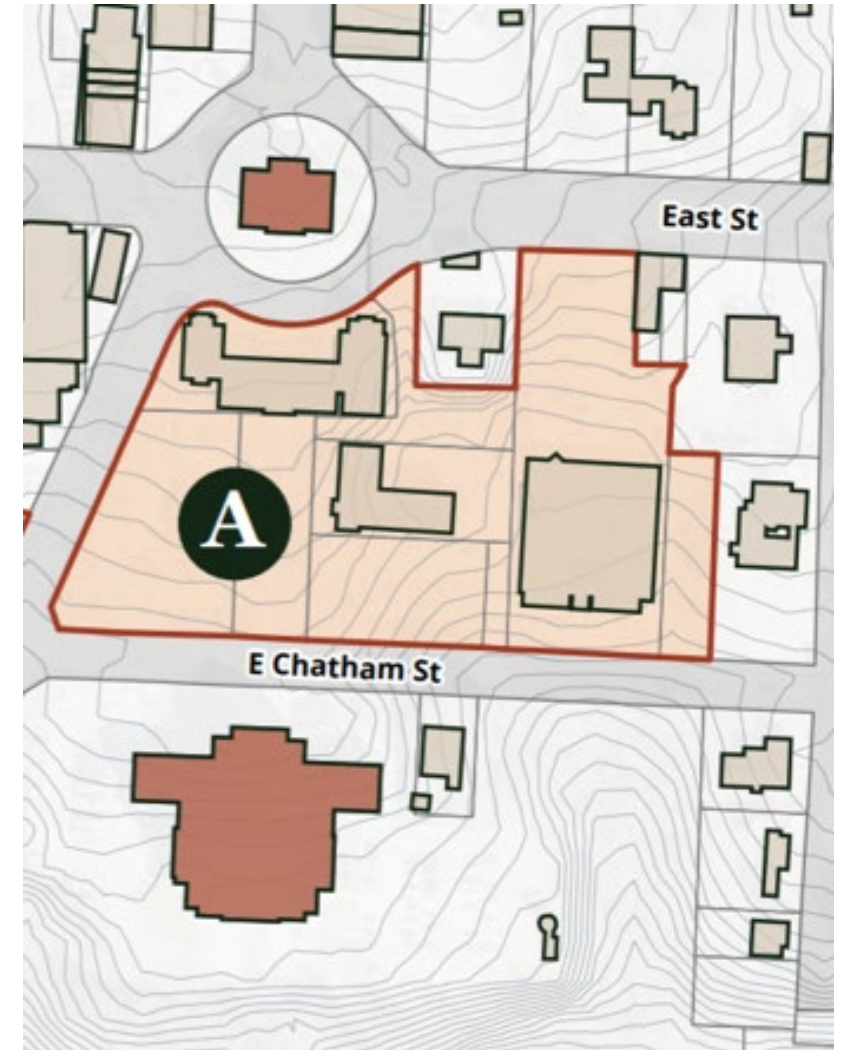
Size – 4.8 acres

Highest & Best Use:

- Office/Institutional (mixed-use)
- Retail & Restaurant (mixed-use)
- Hospitality (limited service)
- Public Space/Town Green

Benefits:

- Catalyst Site for Downtown
- Provides continuity for daytime population
- Connects old and new courthouse
- Provides opportunity for public space



Sites B & C

Adaptive Reuse

Parcel B – ABC Store

Score 17

Parcel C – Fire Station

Score 16

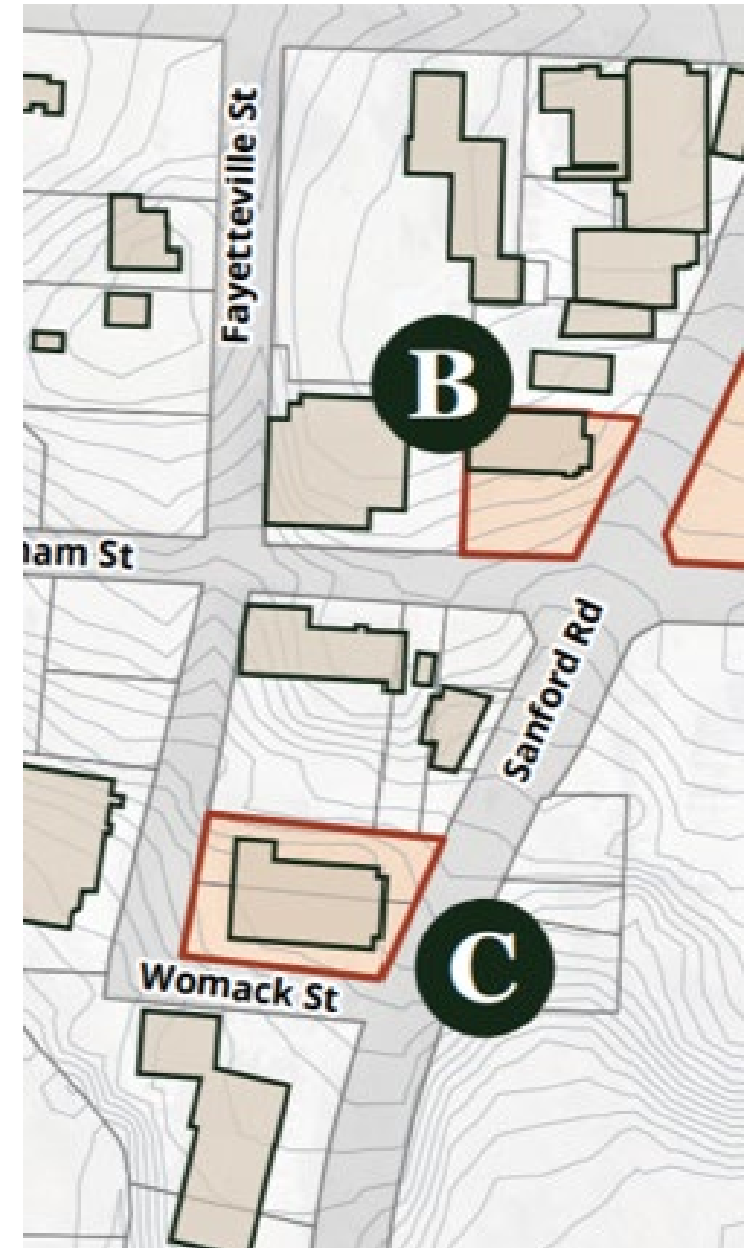
Size – .90 acres

Highest & Best Use:

- Restaurant – dining/entertainment
- Retail

Benefits:

- Expands & connects downtown
- Expands shopping & dining options



Site D Development

Parcel D – PopUp Park

Score 13

Size –1.26 acres

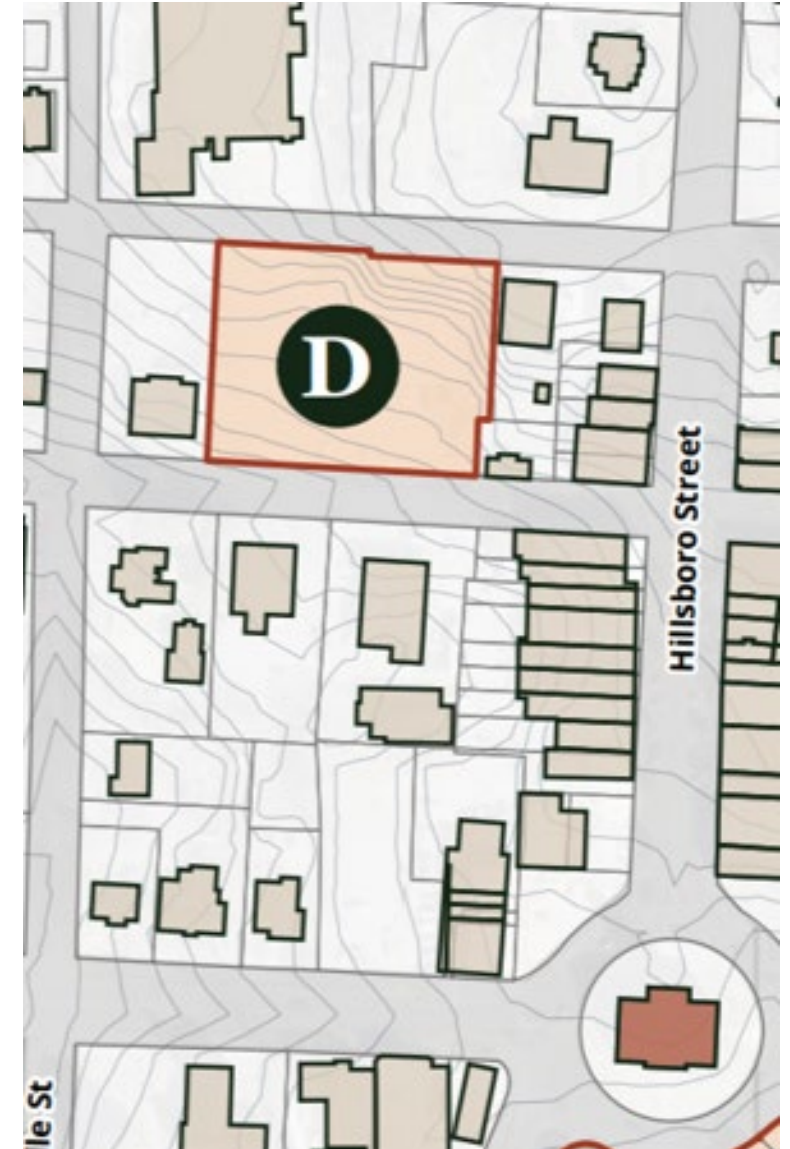
Highest & Best Use:

- Housing*

Benefits:

- Expands & connects downtown
- Provides expanded housing options

*residential use may be limited due to environmental



Site E

Redevelopment & Adaptive Reuse

Parcel E – Former Library Score: 18

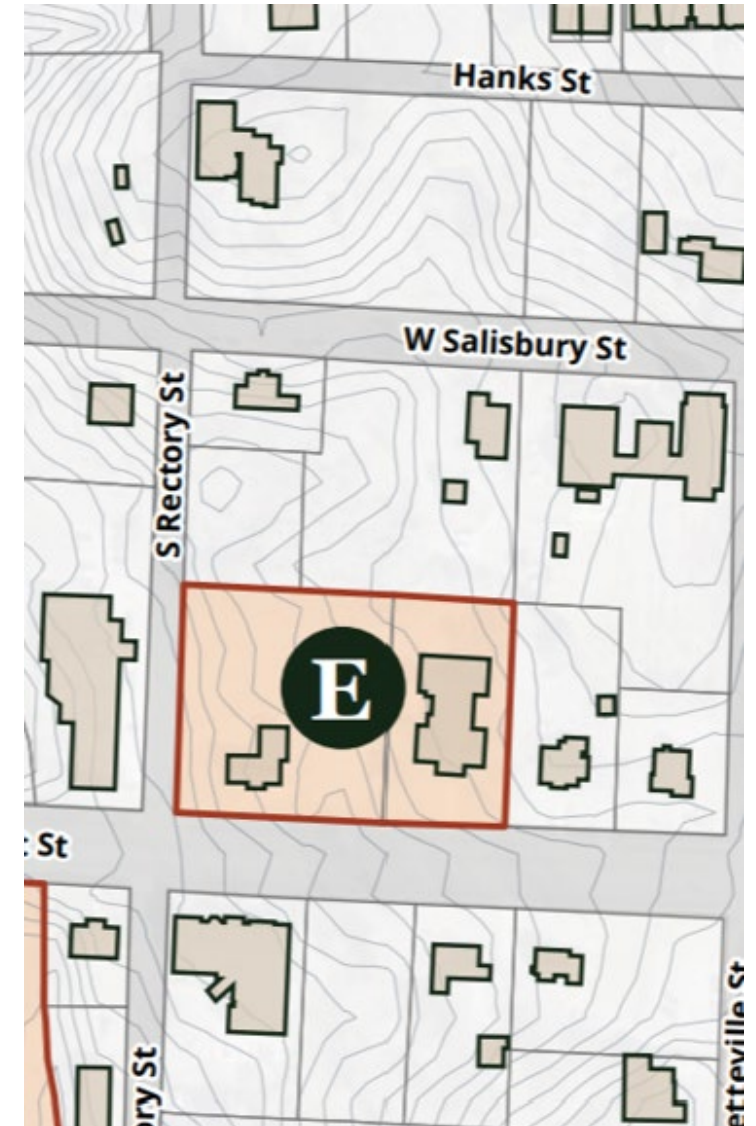
Size – 1.55 acres

Highest & Best Use:

- Retail & Restaurant (mixed-use)
- Housing (mixed-use)

Benefits:

- Expands & connects downtown
- Provides expanded retail & housing options



Site F Redevelopment

Parcel F – Sheriff's Office & Habitat for Humanity

Score: 15

Size – 11.93 acres

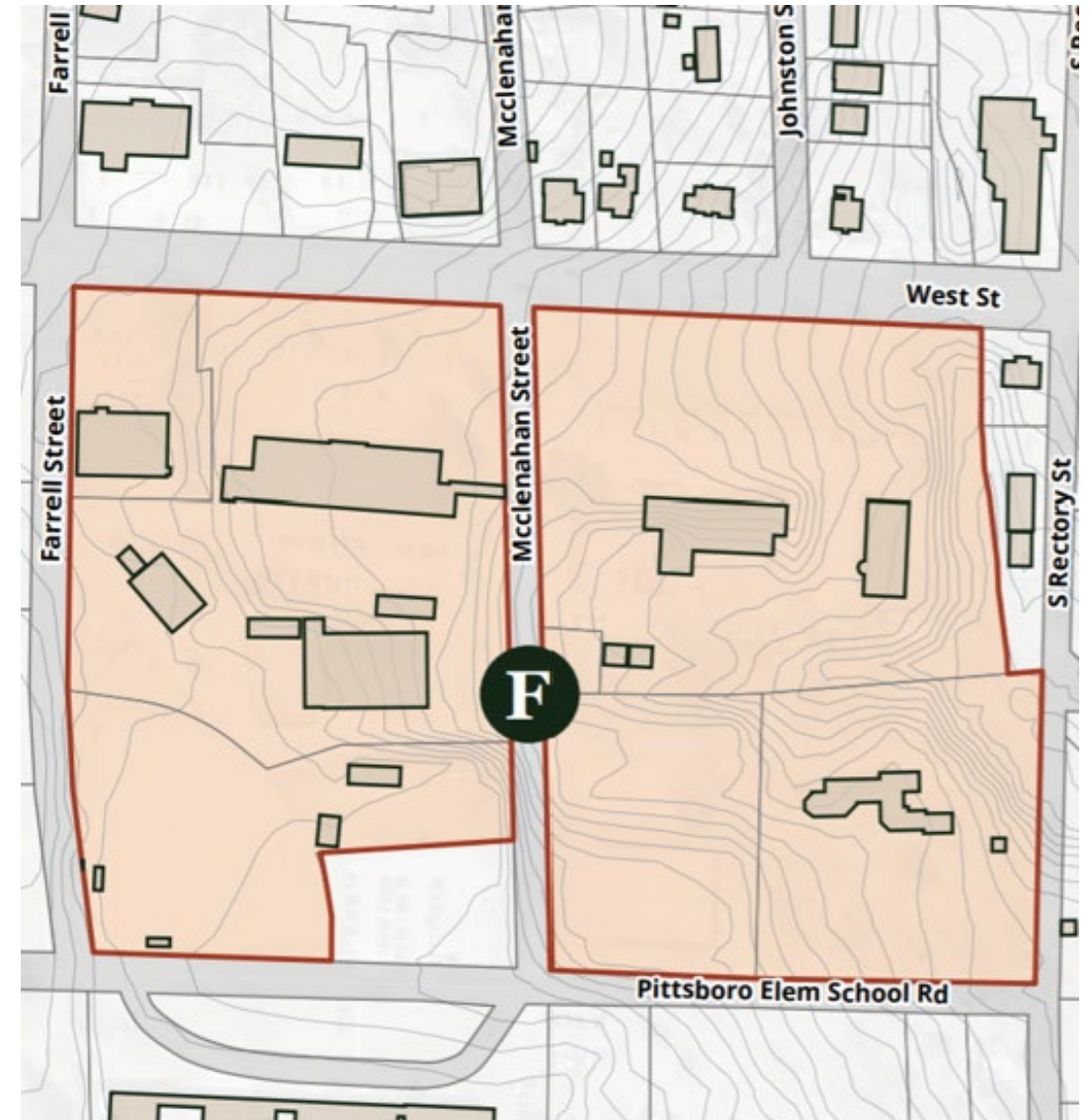
Highest & Best Use: (multi-use/mixed-use)

- Housing *
- Office/Other
- Recreation/Health & Wellness

Benefits:

- Provides gateway into downtown
- Provides expanded housing options
- Expanded services

*residential uses may be limited due to environmental – ESA pending



Summary

Site	Site A – Courthouse Complex	Sites B & C – ABC Store & Fire Station	Site D – Popup Park	Site E – Former Library	Site F – Sheriff's Complex
Acres	4.8 acres	.90 acres	1.26 acres	1.55 acres	12 acres
Score	16	17 & 16	13	18	15
Strategy	Redevelopment/ Adaptive Reuse	Adaptive Reuse	Development	Redevelopment/ Adaptive Reuse	Redevelopment
HABU	Mixed-Use Office Dominant	Restaurant/ Retail	Housing	Mixed-Use Housing Dominant	Mixed-Use Housing Dominant



Economic Development

Issues & Opportunities

ISSUES

- Relocation of county offices will move substantial number of employees out of downtown to support retail & restaurants
- Limited choice of housing types, including apartments, townhomes, patio homes and senior housing – designed for 1-2 person households. Focus on affordability.

OPPORTUNITIES

- Expanded office opportunities connected to courthouse will preserve downtown employment and daytime population
- Expanded housing opportunities will expand downtown population for 18-hour activity and pedestrian movement



Appendix

- Community Profile, Pittsboro, NC
- Civilian Labor Force Profile, Pittsboro, NC
- Housing Profile, Pittsboro, NC
- Chatham County Commuting Report
- Chatham County Office Submarket Report
- Chatham County Retail Submarket Report