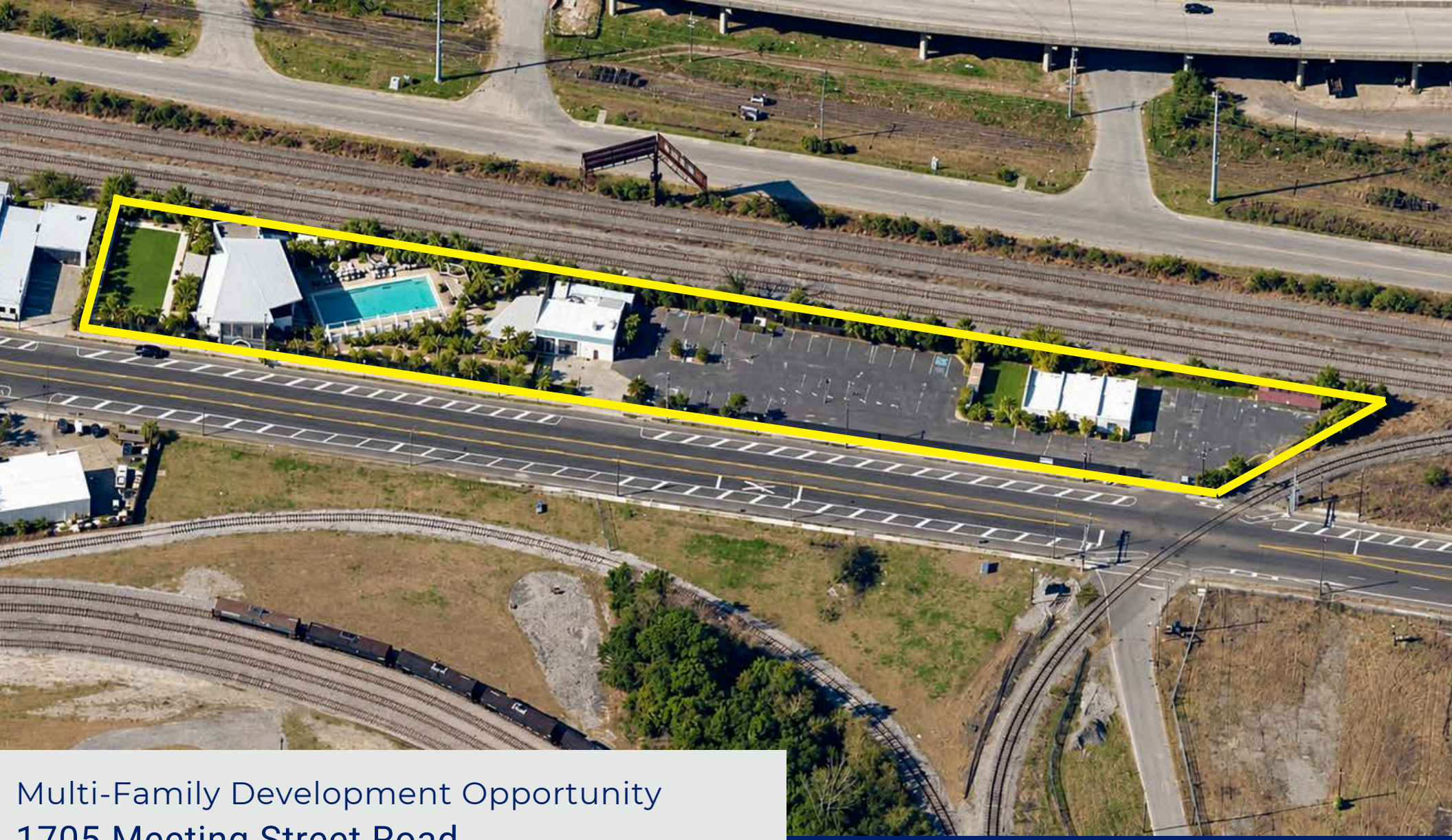


Multi-Family Development Opportunity

1705 Meeting Street Road

Charleston, SC 29405

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COLDWELL BANKER COMMERCIAL ATLANTIC

Multi-Family Development Opportunity

Opportunity Overview

- *UP Zoning Allowance*
  - *Allows for increased vertical construction & density with proper incentives.*
- *Tax-Saving Implications*
  - *QCT (Qualified Census Tract)*
  - *Opportunity Zone*
- *JV with Current Owner*
- *Existing Infrastructure*
  - *5,000 SF Clubhouse*
  - *Junior Olympic Heated & Cooled Swimming Pool*
  - *2,500 SF GYM*
  - *3 F&B Outlets & 6,000 SF of Event Space*

1.67

Acres

UP

(Upper Peninsula)

Zoning

COLDWELL BANKER COMMERCIAL ATLANTIC

UP Zoning

Upper Peninsula

BUILDING HEIGHT	DENSITY	POINTS REQUIRED
Four (4) stories	**26.4 dwelling units per highland acre**	**Zero (0) points**
Five (5) stories	Not regulated	Five (5) points
Six (6) stories	Not regulated	Six (6) points
Seven (7) stories	Not regulated	Seven (7) points
Eight (8) stories	Not regulated	Eight (8) points
Nine (9) stories	Not regulated	Nine (9) points
Ten (10) stories	Not regulated	Ten (10) points
Eleven (11) stories	Not regulated	Eleven (11) points
Twelve (12) stories	Not regulated	Twelve (12) or more points

#	SMART GROWTH OPTION	DESCRIPTION	POINT VALUE	MAXIMUM ALLOWABLE POINTS
1	**Stormwater Management**	Decrease Stormwater Runoff and Impervious Surfaces	2	2
2	**Vegetated Green Roof**	Vegetated Green Roof (greater of, 700 ft² or 30%)	1	1
		Vegetated Green Roof (greater of, 1,500 ft² or 60%)	1	
3	**Building Certification Program**	LEED Silver	2	8
		LEED Gold or Charleston Sustainable Building Standard	6	
		LEED Platinum	8	
4	**Mobility + Transportation**	Alternative Transportation	varies	varies
		Exceptional Bicycle Parking and Facilities	varies	
		Contribute to Mobility Improvement Fund	varies	
5	**Renewable Energy**	Renewable Energy (5 kW System)	1	2
		Renewable Energy (12 kW System)	2	
6	**Outdoor Public Space**	Quality Outdoor Public Space (2,500–5,000 ft²)	1–2	4
		Quality Outdoor Public Space (5,000–20,000 ft²)	2–3	
		Quality Outdoor Public Space (20,000 ft² or more)	3–4	
7	**Workforce Housing**	Workforce Housing 60% AMI (greater of, 10 units or 5%)	2	9
		Workforce Housing 80%, 120% AMI (greater of, 15 units or 10%)	4	
		Workforce Housing 80%, 120% AMI (greater of, 25 units or 15%)	9	
TOTAL AVAILABLE POINTS				**29**



[Upper Peninsula Zoning District]

Development Vision

Metric	Maximum Working Assumptions
Max Height/Unit Target	12 Stories / 250-275 units; 23 units per floor
Commercial Space	8,000-12,000 Rentable SF: Model 10,000
Workforce Housing	At 80% AMI, 10%: 247 Market Rate Units & 28 WFH Units | 275 Total Units
Residential Parking	247 spaces using the preliminary 1.0 market / .5 workforce ratios; commercial demand additional
Rental Rates	Market: $2,200 / Unit | WFH: $1,760 / Unit

RENT COMPARABLES

Complex	Address	Built	Units	1 Bed	2 Bed	3 Bed	Average / Unit
Cormac	1310 Meeting Street Rd	2023	303	$2,400	$3,100	-	$2,482
Atlantic on Romney	55 Romney St	2023	304	$2,267	$2,400	$3,045	$2,738
Foundry Point	6 Huguenin Ave	2020	276	$1,970	$2,820	$5,820	$2,338
The Merchant	102 Sottile St	2020	230	$2,335	$2,800	-	$2,423
930 NoMo	930 Morrison Dr	2015	152	-	$2,090	$2,756	$2,420
Average			250	$2,243	$2,642	$3,874	$2,480

SALE COMPARABLES



Multi-Family Development Opportunity

Aerial View



DEMOGRAPHICS

Population Summary	.5 mi	1 mi	2 mi
Total	230	2,903	18,953
2026-2031 Growth Rate	1.52%	2.01%	1.95%
Median Household Income	$88,759	$77,929	$71,008

COLDWELL BANKER COMMERCIAL ATLANTIC

The Magnolia Landing Project

- *192-acre site under development for a mixed-use community*
  - *5.9 M total development square footage*
  - *200k retail square footage*
  - *1 M office square footage*
  - *25 acres of public park & green space*
  - *Currently under Construction: Delivery Expected 2028-30*



THE REFINERY CHARLESTON

COLDWELL BANKER COMMERCIAL ATLANTIC

Multi-Family Development Opportunity

Club Photos







1705 Meeting Street Road | Charleston, SC 29405



Multi-Family Development Opportunity

Rendering



1705 Meeting Street Road | Charleston, SC 29405

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COLDWELL BANKER COMMERCIAL ATLANTIC

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