

## MEMBERS

GARY STANCELL, *District 3*

*Chairman*

DAVID COX, *District 6*

*Vice Chairman*

ROBERT BALLENTINE, *District 1*

PHILIP SMITH, *District 4*

JON HUMPHREY, *District 5*

# PICKENS COUNTY

SOUTH CAROLINA



## PLANNING COMMISSION

### AGENDA

Pickens County Administration Building  
**Main Conference Room**  
222 McDaniel Avenue, Pickens, South Carolina

November 14, 2022

Planning Commission Workshop - 6:00 - Planning Commission Meeting - 6:30 pm

#### I. Welcome and Call to Order

Moment of Silence

Pledge of Allegiance

#### II. Introduction of Members

#### III. Approval of Minutes

September 12, 2022

#### IV. Public Comments

*Members of the public are invited to address the Planning Commission on relevant topics not on this agenda.*

#### V. Public Hearings

**LU-22-0009:** Land Use Review for modifications to a previously approved 200-unit Multi-Family Residential Development and a leasing office on an 18.3-acre parcel of land located on Rice Road, Arial Street, Gentry Memorial Highway, Easley. The applicant is Justin Patwin. The property owner of record is Arial Mills Ventures, LLC. TMS# 5009-08-79-5182.

**LU-22-0010:** Land Use Request to open up a tattoo parlor. The subject property is located at 416 Rolling Hills Circle, Easley. The applicant is Kent Harrison. The property owner of record is Ridgetop Roofing Solutions. TMS# 5039-16-74-9249.

**SD-22-0010:** Subdivision Review for the creation of 178 new single-family lots from a single 47-acre tract of land including 123 SF lots and 52 Townhomes. The subject property is located at 988 Old Shirley Road, Central. The applicant is Beeson Development. The property owner of record is Gwenn Sheriff. TMS# 4064-10-46-7236.

**SD-22-0011:** Subdivision Review for the creation of 228 new single-family lots from a 65.73-acre tract of land including 151 SF homes and 77 Townhomes. The subject property is located at 697 Kay Drive, Easley. The applicant is Brad Harvey. The property owner of record is Easley Ventures, LLC. TMS#'s 5140-17-00-4841 and 5140-1710-5311.

#### VI. New Business

Proposed change to USDO to clarify conditions which require a previously approved plan to be resubmitted to the Planning Commission.

#### VII. Commissioner and Staff Discussion

#### VIII. Adjourn

Pickens County Government does not discriminate on the basis of race, color, or national origin, under Title VI of the Civil Rights Act. Persons who believe their access to services or programs is limited in violation of the Title VI may contact the Title VI Coordinator at 864-898-5844.

The meeting site is accessible to persons with disabilities. Accommodations for persons with disabilities may be arranged with advance notice by calling the Title VI Coordinator at 864-898-5844.

# PICKENS COUNTY PLANNING COMMISSION

## MINUTES

of

September 12, 2022

6:30pm

### PICKENS COUNTY ADMINISTRATION BUILDING Main Conference Room

**NOTICE OF MEETING AND PUBLIC HEARING:** Pursuant to Section 30-4-80 of the S.C. Code of Laws, annual notice of this Commission's meetings was provided by January 1, 2022 via the Pickens County Website and posted next to the Offices of the County Planning Department. In addition, the agenda for this meeting was posted outside the meeting place (Pickens County Administration Building Bulletin Board) and was emailed to all persons, organizations, and news media requesting notice. Notice for the public hearings was published in the *Pickens County Courier*, posted on the properties subject of public hearing(s), and emailed to all persons, organizations, and news media requesting notice pursuant to Section 1205(d)(1) of the Pickens County Unified Development Standards Ordinance.

#### **MEMBERS PRESENT:**

Gary Stancell, Chair  
David Cox, Vice Chairman  
Phil Smith  
Jon Humphrey

#### **STAFF PRESENT:**

Ray Holliday, County Planner  
Todd Steadman, Planner

#### ***Welcome and Call to Order***

Mr. Stancell, the Presiding Official, called the meeting to order and asked those in attendance to join in a moment of silence and then asked everyone to recite the Pledge of Allegiance.

Mr. Stancell then asked for the members of the Commission to introduce themselves.

#### ***Approval of Minutes***

Mr. Stancell called for approval of the minutes of the June 13, 2022 meeting.

Mr. Smith made a motion to approve the minutes. Mr. Humphrey seconded.

Mr. Stancell called for vote. The motion passed unanimously (5-0).

Mr. Stancell called for approval of the minutes of the August 8, 2022 meeting.

Mr. Humphrey made a motion to approve the minutes. Mr. Smith seconded.

Mr. Stancell called for vote. The motion passed unanimously (5-0).

#### ***Public Comments***

Chairman Stancell asked if there was anyone present who wished to make a public comment. There were no public comments provided.

1  
2 **Public Hearings**  
3

4 Mr. Stancell opened the public hearing portion of the meeting and called for the first case being heard.  
5

6 **SD-22-0007: SD-22-0007:** Subdivision Review for the creation of a new 99 home single-family subdivision. The subject  
7 property is located at 321 Fish Trap Road. The applicant is Freddy Taylor. The property owner of record is Iozzino  
8 Eugen Kenneth Trust. *TMS# 5059-09-06-8947.*  
9

10 Developer James Curtis and Joe Metters with Ridgewater Engineering spoke about the project.  
11

12 There was discussion about adding a secondary/emergency entrance. The developer said that due to limited  
13 frontage on Fish Trap there was not going to be a second entrance there but the potential for one was being  
14 designed at the end of one of the cul-de-sacs.  
15

16 The developer confirmed that all lighting would be dark sky compliant.  
17

18 There was discussion about sidewalks and the developer was not sure if they had them in this plan or not but when  
19 they do install them they are usually on one side of the street.  
20

21 There was discussion about whether the entire site would be clear cut and the developer said that due to the  
22 topography most of the site would be clear cut with a fair amount of grading. However, the areas near the creek and  
23 stream would leave a 90' buffer.  
24

25 There was discussion about the roadway ownership and the role of the HOA. The developer said they typically used  
26 a third party entity to run their HOA.  
27

28 There was discussion of home size and cost and the current target is 1800-2600 square foot homes in the high  
29 \$200's to low \$300's.  
30

31 Mr. Stancell asked if anyone else would like to speak or if there were any other questions or concerns related to this  
32 project. Hearing none Mr. Stancell called for a motion.  
33

34 Mr. Ballentine made a motion to approve the project with the following conditions:  
35

36 Approval as presented with the provision of a secondary emergency entrance (or the potential for  
37 one), to add sidewalks to one side of the street, for all street lighting to be Dark Sky Compliant, for  
38 there to be a buffer of some sort between North Fish Trap Road and the rear of the nine lots abutting  
39 North Fish Trap Road, to commit to planting a minimum of 200-2.5" caliper canopy trees, and to have  
40 participation in an HOA to be included as part of the deed.  
41

42 Mr. Cox seconded the motion. Mr. Stancell called for discussion. There was none so he called for a vote. The motion  
43 passed unanimously (5-0).  
44

45 Mr. Stancell opened the public hearing portion of the meeting and called for the second case being heard  
46

47 **SD-22-0008:** Subdivision Review for the subdivision of an 18.3 acre parcel of land to form a total of 9 lots.  
48 The subject property is located on Horsepasture Road. The applicant is Heritage Forest, LLC. The property  
49 owner of record is Heritage Forest, LLC. *TMS# 4124-00-93-5181*  
50

51 Mr. James Anthon and Roy Costner were present to speak on behalf of the project.  
52

53 The applicant addressed the concern about fire protection stating that the Vineyards has assured them they were in a  
54 position to provide fire protection and that the sites were all within 1200' of a hydrant.  
55

1 There was discussion about the ownership of the road and Mr. Anthony clarified that this was not a DNR road but a  
2 private road.

3  
4 There was clarification that lots 2A, 4A, and 5A were not buildable lots and were designated septic drain fields for lots  
5 2, 4, and 5.

6  
7 Mr. Stancell asked if anyone else would like to speak or if there were any other questions or concerns related to this  
8 project. Hearing none Mr. Stancell called for a motion.

9  
10 Mr. Ballentine made a motion to approve the project as presented. Mr. Cox made a second. Mr. Stancell called for  
11 discussion. Hearing none he called for a vote. The motion passed unanimously (5-0)

12  
13 Mr. Stancell then opened the public hearing session for an item of new business.

14  
15 **New Business:** Consideration of renaming the Pickens County Law Enforcement Center located at 216 C  
16 David Stone Rd. to the C. David Stone Pickens County Law Enforcement Center.

17  
18 There were no public comments.

19  
20 Mr. Steadman read the notes from Council that stated that under the advice of County Attorney Les Hendricks, and  
21 per Rule 5.9 in Council Rules, that the renaming of the Law Enforcement Center to the C. David Stone Pickens  
22 County Law Enforcement Center would need to go to the Planning Commission to be approved and then  
23 come back to Council for a public hearing and a vote. This decision to remand the matter to the Planning  
24 Commission received unanimous support by Council.

25  
26 Mr. Cox made a motion and Mr. Ballentine made a second. Mr. Stancell called for discussion.

27  
28 Mr. Smith questioned why this was before the Commission. Staff said all they knew was that Council and the  
29 County Attorney had said this was the correct procedure.

30  
31 Mr. Smith stated his position that this was not necessary and should not be voted on. There was further  
32 debate on this matter.

33  
34 It was requested that staff try to provide an explanation for this procedure/process at the next Planning  
35 Commission meeting.

36  
37 Mr. Stancell called for a vote. The vote was 3 in favor with 2 opposed. The opposed were Mr. Smith and Mr.  
38 Humphrey.

39  
40 ***Commissioners and Staff Discussion***

41  
42 There was none.

43  
44 ***Adjourn***

45  
46 There being no additional matters to be taken up by the Commission, Mr. Stancell called a motion to adjourn. Mr. Smith  
47 made a motion to adjourn. Mr. Ballentine seconded. Mr. Stancell called for discussion. Hearing none he called for a  
48 vote. The motion passed unanimously (5-0).

49  
50 The meeting was adjourned at 7:38 pm.



Submitted by:

Secretary

Date

Approved by:

Chairman

Date

September 6, 2022

**Allison Fowler**

Director

Department of Community Development

222 McDaniel Avenue, B-10

Pickens, SC 29671

**Re: Arial/Alys Mill Development – Letter of Intent**

Ms. Fowler,

Please see below for the Letter of Intent ("LOI") for Arial/Alys Mill Multifamily Development:

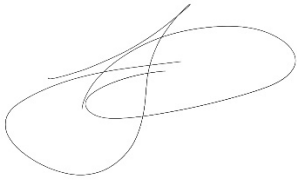
**Property Information:**

The tax parcel number is as follows:

- TMS#: 5009-08-79-5182 (primary)
  - other parcels associated with the development, but containing no buildings
    - 5009-07-68-9892
    - 5009-08-78-8883
    - 5009-08-88-1781
1. Statement as to what the property is to be used for:
    - The existing Arial Mill structure is to be adapted to multifamily housing. The proposed development includes 200 multifamily units and a leasing office. The development also includes open space and amenities with immediate proximity to the Doodle Trail.
  2. Acreage or size of the tracts:
    - This development consists of +/- 16.173 acres (primary).
    - The additional parcels total 2.14 acres .
  3. Land use requested:
    - Multifamily Housing
  4. Number of lots and number of dwelling units or number of buildings proposed:
    - The historic Arial Mill will be transformed into 200 multifamily units. Refer to conceptual site plan for additional information.
  5. Building size(s) proposed:
    - After removal of additions that were added to the building after its period of historical significance, the individual buildings will be the following sizes:
      - i. Building A (residential units) will be 159,647 SF
      - ii. Building B (residential units/amenities) will be 30,890 SF
      - iii. Building C (residential units) will be 71,866 SF

- iv. Leasing Building will be 3,679 SF
  - The multifamily units will range in size as follows:
    - i. one-bedroom units will range from 525 SF to 952 SF
    - ii. two-bedroom units will be 1,213 SF
    - iii. two-bedroom units with mezzanines will range from 1,340 SF to 2,030 SF.
6. No variances are requested. This development proposes to utilize the Pickens County Apartment Developments Section 314 (c).
7. Additional information:
- Municipal water and sanitary sewer service are available near the site through Easley Combined Utilities.
  - Any signage related to the proposed development will meet the requirements of Pickens County's sign ordinance.
  - The development will meet the requirements of Pickens County for buffering and landscaping.
  - Ingress and egress will be designed to efficiently access adjacent Highway 8.
  - This project will be designed in accordance with NPS standards and guidelines to protect and preserve the historic Arial Mill.

Thank You,

A handwritten signature in black ink, appearing to read 'Justin Patwin', with a large, stylized loop at the end.

Justin Patwin  
Principal  
Farpoint Development

# **APPLICATIONS FOR LAND USE AND SUBDIVISION REVIEW HEARINGS**



Thank you for your interest in Pickens County, South Carolina. This packet includes the necessary documents for Land Use Reviews to be heard by the Pickens County Planning Commission.

Should you need further assistance, please feel free to contact a member of the Planning Staff between the hours of 8:00 a.m. and 5:00 p.m., Monday through Friday at (864) 898-5956

This institution is an equal opportunity provider and employer.

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html), or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at [program.intake@usda.gov](mailto:program.intake@usda.gov).



# PICKENS COUNTY

## SOUTH CAROLINA



### COMMUNITY DEVELOPMENT

BUILDING CODES ADMINISTRATION • STORMWATER MANAGEMENT • PLANNING

APPLICATION FOR:

☒ Land Use Review /Subdivision Review

☐ Subdivision Variance

Case No.: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

**Note to Applicant:** All applications must be typed or legibly printed and all entries must be completed on all the required application forms. If you are uncertain to the applicability of an item, please contact a member of the Planning Staff. Incomplete applications or applications submitted after the posted deadlines will be delayed.

Name of Applicant Justin Patwin

Mailing Address 9 SW Pack Square, Suite 300 Asheville, NC 28801

Telephone 312-415-2646 Email jpatwin@farpointdev.com

Applicant is the: Owner's Agent X Property Owner \_\_\_\_\_

Property Owner(s) of Record Arial Mill Ventures, LLC

Mailing Address 120 N. Racine Ave, Suite 200, Chicago, IL 60607

Telephone 312-415-2646 Email jpatwin@farpointdev.com

Authorized Representative Justin Patwin

Mailing Address 9 SW Pack Square, Suite 300 Asheville, NC 28801

Telephone 312-415-2646 Email jpatwin@farpointdev.com

Address/Location of Property 212 Rice Road, Easley, SC 29640

Existing Land Use Vacant Proposed Land Use Multifamily

Tax Map Number(s) Primary: 5009-08-79-5182; Secondary: 5009-07-68-9892, 5009-08-78-8883, 5009-08-88-1781

Total Size of Project (acres) 16.2 acres (primary); Number of Lots 4  
18.313 total acres

*Utilities:*

Proposed Water Source: ☐ Wells ☒ Public Water Water District: Easley Combined Utilities

Proposed Sewer: ☐ Onsite Septic ☒ Public Sewer Sewer District: Easley Combined Utilities

## REQUEST FOR VARIANCE (IF APPLICABLE):

Is there a variance request from the subdivision regulations or county road ordinance? ☐ Yes ☒ No

If YES, applicant must include explanation of request and give appropriate justifications.

**RESTRICTIVE COVENANT STATEMENT**

Pursuant to South Carolina Code of Laws 6-29-1145:

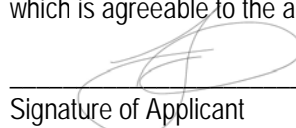
I (we) certify as property owner(s) or as authorized representative for this request that the referenced property:

- ☐ **IS** subject to recorded restrictive covenants and that the applicable request(s) is permitted, or not otherwise in violation, of the same recorded restrictive covenants.
- ☐ **IS** subject to recorded restrictive covenants and that the applicable request(s) was not permitted, however a waiver has been granted as provided for in the applicable covenants. *(Applicant must provide an original of the applicable issued waiver)*
- ☒ **IS NOT** subject to recorded restrictive covenants

**SIGNATURE(S) OF APPLICANTS(S):**

I (we) certify as property owners or authorized representative that the information shown on and any attachment to this application is accurate to the best of my (our) knowledge, and I (we) understand that any inaccuracies may be considered just cause for postponement of action on the request and/or invalidation of this application or any action taken on this application.

I (we) further authorize staff of Pickens County to inspect the premises of the above-described property at a time which is agreeable to the applicant/property owner.



  
Signature of Applicant

09/02/2022

Date

**PROPERTY OWNER'S CERTIFICATION**

The undersigned below, or as attached, is the owner of the property considered in this application and understands that an application affecting the use of the property has been submitted for consideration by the Pickens County Planning Commission.


  
Signature of Owner(s)

09/02/2022

Date

**PICKENS COUNTY STAFF USE ONLY**

Application Processing

Date Received \_\_\_\_\_ Received By \_\_\_\_\_

Pre-Application meeting held with \_\_\_\_\_ on \_\_\_\_\_

Application Forwarded to (date):

DHEC \_\_\_\_\_ ☐ N/ACounty Engineer \_\_\_\_\_ ☐ N/ASCDOT \_\_\_\_\_ ☐ N/ALocal VFD \_\_\_\_\_ ☐ N/ASchool Board \_\_\_\_\_ ☐ N/A

Hearing and Action

Planning Commission Hearing Date \_\_\_\_\_

Deadline for Notice to Paper \_\_\_\_\_ to run \_\_\_\_\_

Letter of Hearing Sent to Applicant \_\_\_\_\_

Sign Placement Deadline \_\_\_\_\_

Planning Commission Action(date)\_\_\_\_\_

☐ Approval ☐ Approval w/ modifications ☐ Denial  
Modifications \_\_\_\_\_

Notice of Action to Applicant \_\_\_\_\_



## Pickens County, South Carolina LAND USE REVIEW Application Process and Requirements

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This application applies to the following uses when proposed in the unincorporated areas of the county:

- A. Hazardous Waste and Nuclear Waste Disposal Sites
  - B. Motorized Vehicle Tracks (commercial)
  - C. Mining and Extraction Operations
  - D. Gun Clubs, Skeet Ranges, Outdoor Firing Ranges
  - E. Stockyards, Slaughterhouses, Feedlots, Kennels and Animal Auction Houses
  - F. Golf Courses
  - G. Certain Public Service Uses
    - Land Fills
    - Water and Sewage Treatment facilities
    - Electrical Substations
    - Prisons
    - Recycling Stations
    - Transfer Stations
    - Schools
    - Water and Sewer Lines
  - H. Large Scale Projects
    - Any project that is capable of generating 1,000 average daily vehicle trips or more.
    - A truck or bus terminal, including service facilities designed principally for such uses.
    - Outdoor sports or recreational facilities that encompass one (1) or more acres in parking and facilities.
  - I. Major Subdivisions
  - J. Communication Towers
  - K. Tattoo Facilities
  - L. Mobile Home Parks/Manufactured Home Parks
  - M. Sexually Oriented Business
  - N. Salvage, junk, and scrap yards
  - O. Uses within the Airport District
- 

### ***APPLICATION PROCESS***

1. A Pre-Application meeting with a Planning Staff member is required before an application can be submitted and accepted. For certain requests, this pre-application meeting will involve several county departments. For this reason, this meeting will need to take place well in advance of filing an application with the Planning Department so that all questions can be asked of staff prior to the formal submittal of any application.
2. An application is submitted, along with any required filing fee, to the Planning Department according to the set deadline schedule (see attached schedule).
3. The Planning Department shall review the application for completeness within 5 business days of submission. In complete or improper applications will be returned to the applicant.
4. If the application is considered complete and proper then the planning staff will further review the application and may make a written recommendation. The written recommendation is available to the applicant approximately five days before the Planning Commission's public hearing. Copies of the report may be obtained from the Planning Department.
5. Legal notice is required to be printed in a newspaper of general circulation in Pickens County. This notice currently appears in the Pickens County Courier at least 15 days before public hearings in the legal notice section.
6. A public hearing sign is erected on the property at least 15 days before the public hearing. This sign will be erected and removed by the applicant or applicant's agent.



7. The Planning Commission reviews the proposed land use request and takes action on the request following the public hearing. The Planning Commission meets the second Monday of each month. Meetings are held at 6:30 P.M. at the County Administration Building, Main Conference Room, Pickens, South Carolina
  8. The Commission shall review and evaluate each application with respect to all applicable standards contained within the Unified Development Standards Ordinance (UDSO). At the conclusion of its review, the Planning Commission may approve the proposal as presented, approve it with specified modifications, or disapprove it.
  9. In consideration of a land use permit, the Planning Commission shall consider factors relevant in balancing the interest in promoting the public health, safety, or general welfare against the right of the individual to the unrestricted use of property and shall consider specific, objective criteria. Due weight or priority shall be given to those factors that are appropriate to the circumstances of each proposal.
  10. A decision of the Planning Commission may be appealed as provided for in Title 6, Chapter 29 of the South Carolina Code.
  11. Within 15 days of the Planning Commission taking action on the request, planning staff will send the applicant a Notice of Action.
  12. Any applicant wishing to withdraw a proposed land use permit prior to final action by the Planning Commission shall file a written request for withdrawal with the Director of Community Development.
    - If the request for withdrawal is received prior to the publication of notice for the public hearing, the Director of Community Development shall withdraw the application administratively without any restriction on the re-filing of a proposed land use permit on the property in the future.
    - If notice has been published (or is irretrievably set for publication) and the application has not been heard by the Planning Commission, the application shall remain on the Planning Commission's public hearing agenda and the withdrawal request shall be considered for approval or denial, with or without prejudice, by the Planning Commission.
  13. All associated fees are non-refundable. If a case is withdrawn or postponed at the request of the applicant, after the notice has been placed with the newspaper, the applicant is responsible for all associated cost of processing and advertising the application; the County must be reimbursed for these cost by the applicant.
- 

The items listed below are necessary to process a Land Use Review application. Please see the attached schedule of filing deadlines and meeting dates. A pre-application conference with Planning Staff to discuss the proposal is required.

Any amendments to an application must be submitted to the Planning Department for staff review at least 10 days prior to the Planning Commission hearing.

#### **REQUIRED ITEMS**

1) **APPLICATION FORM:**

One (1) copy of the appropriate Application form with all required attachments and additional information must be submitted.

2) **LETTER OF INTENT:**

A. One (1) copy of a Letter of Intent (must be typed or legibly printed).

B. The Letter of Intent must give details of the proposed use of the property and should include at least the following information:

1. A statement as to what the property is to be used for;
2. The acreage or size of the tract;
3. The land use requested;
4. The number of lots and number of dwelling units or number of buildings proposed;
5. Building size(s) proposed;
6. If a variance of the subdivision regulations is also being requested, a brief explanation must also be included.

3) SKETCH PLAN (major subdivisions):

- A. An application for a land use permit for a major subdivision shall be accompanied by a sketch plan.
- B. A sketch plan must be prepared by a professional engineer, a registered land surveyor, a landscape architect, or a certified land planner. The applicant may prepare the concept plan if approved by the Community Development Director.
- C. The sketch plan shall be drawn to approximate scale on a boundary survey of the tract or on a property map showing the approximate location of the boundaries and dimensions of the tract.
- D. The sketch plan shall show, at a minimum, the following:
  1. Proposed name of the development
  2. Acreage of the entire development
  3. Location map
  4. Proposed lot layout
  5. Minimum lot size with anticipated overall density (lots/acre)
  6. Setbacks, with front setbacks shown, side and rear may be stated
  7. All proposed rights-of-way with applicable widths
  8. Natural features located on the property
  9. Man-made features both within and adjacent to the property including:
    - a. Existing streets and names (with ROW shown)
    - a. City and County boundary lines
    - b. Existing buildings to remain
  10. Proposed areas of public dedication (conservation areas/open space)
  11. Flood plains and areas prone to flooding
  12. Such additional information as may be useful to permit an understanding of the proposed use and development of the property.

4) SKETCH PLAN (multi-family and non-residential):

- A. An application for a land use permit for a multi-family project or a non-residential project shall be accompanied by a sketch plan.
- B. A sketch plan must be prepared by a professional engineer, a registered land surveyor, a landscape architect, or a certified land planner. The applicant may prepare the sketch plan if approved by the Community Development Director.
- C. The sketch plan shall be drawn to approximate scale on a boundary survey of the tract or on a property map showing the approximate location of the boundaries and dimensions of the tract.
- D. The sketch plan shall show, at a minimum, the following:

1. Proposed name of the development
2. Acreage of the entire development
3. Location map
4. Proposed building(s) location(s)
5. Anticipated property density stated as a FAR (Floor to Area Ratio)
6. Setbacks, with front setbacks shown, side and rear may be stated
7. Proposed parking areas
8. Proposed property access locations
9. Natural features located on the property
10. Man-made features both within and adjacent to the property including:
  - a. Existing streets and names (with ROW shown)
  - b. City and County boundary lines
  - c. Existing buildings to remain
11. Required and proposed buffers and landscaping
12. Flood Plains and areas prone to flooding
13. Such additional information as may be useful to permit an understanding of the proposed use and development of the property.

5). ATTACHEMENTS

All attachments must be included in order for the application to be considered complete

Attachment A – "Standards For Land Use Approval Consideration"

Attachment B – "Application Checklist"



Pickens County, South Carolina  
Attachment A  
LAND USE REVIEW  
Standards of Land Use Approval Consideration

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In consideration of a land use permit, the Planning Commission shall consider factors relevant in balancing the interest in promoting the public health, safety, and general welfare against the right of the individual to the unrestricted use of property and shall specifically consider the following objective criteria. Due weight or priority shall be given to those factors that are appropriate to the circumstances of each proposal.

Please respond to the following standards in the space provided or you may use an attachment as necessary:

- (A) Is the proposed use consistent with other uses in the area or the general development patterns occurring in the area?

The proposed adaptive reuse multifamily development is consistent with the other uses in the area which consist primarily of old Alice Mill Village single family homes and newly developed townhouses and subdivisions. This project will utilize existing infrastructure and preserve the historic Arial Mill.

---

- (B) Will the proposed use not adversely affect the existing use or usability of adjacent or nearby property?

The proposed development will not adversely affect the existing use or usability of adjacent or nearby property. This development is consistent with other adjacent uses which consist primarily of single-family residences and townhouses. Being adjacent to Highway 8 on the southern line of the property, access to the proposed development will not increase pressure to the streets serving the residential area to the north and east.

---

- (C) Is the proposed use compatible with the goals, objectives, purpose and intent of the Comprehensive Plan?

The proposed development is compatible with the Comprehensive Plan. This project will help alleviate demand for new multifamily units. Further, the project will preserve the historic Arial Mill, efficiently using infrastructure and invigorating a vacant property, providing needed housing and growing the tax base.

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- (D) Will the proposed use not cause an excessive or burdensome use of public facilities or services, including but not limited to streets, schools, water or sewer utilities, and police or fire protection?

The proposed development will not cause an excessive or burdensome use of public facilities or services, as apartments are more efficient for the provision of such facilities and services, and the area is sufficiently served. Ingress and egress will be designed to efficiently access adjacent Highway 8.

---

- (E) Is the property suitable for the proposed use relative to the requirements set forth in this development ordinance such as off-street parking, setbacks, buffers, and access?

The property is suitable for the proposed multifamily development. The project will utilize and preserve the historic Arial Mill. The site is encompassed by existing low-volume residential streets and Highway 8. The development team does not foresee any issues adhering to the development ordinance requirements.

---

- (F) Does the proposed use reflect a reasonable balance between the promotion of the public health, safety, morality, or general welfare and the right to unrestricted use of property?

The proposed development addresses a housing need for a diverse population. Providing new residential opportunities with access to amenities and the Doodle Trail, while preserving the historic Arial Mill, will encourage public health, safety, morality, and general welfare for the Pickens County community.

---



Pickens County, South Carolina  
Attachment B  
LAND USE REVIEW  
Application Checklist

---

The following is a checklist of information required for submission of a Land Use Review application. Incomplete applications or applications submitted after the deadline will be delayed.

    X     Completed application form

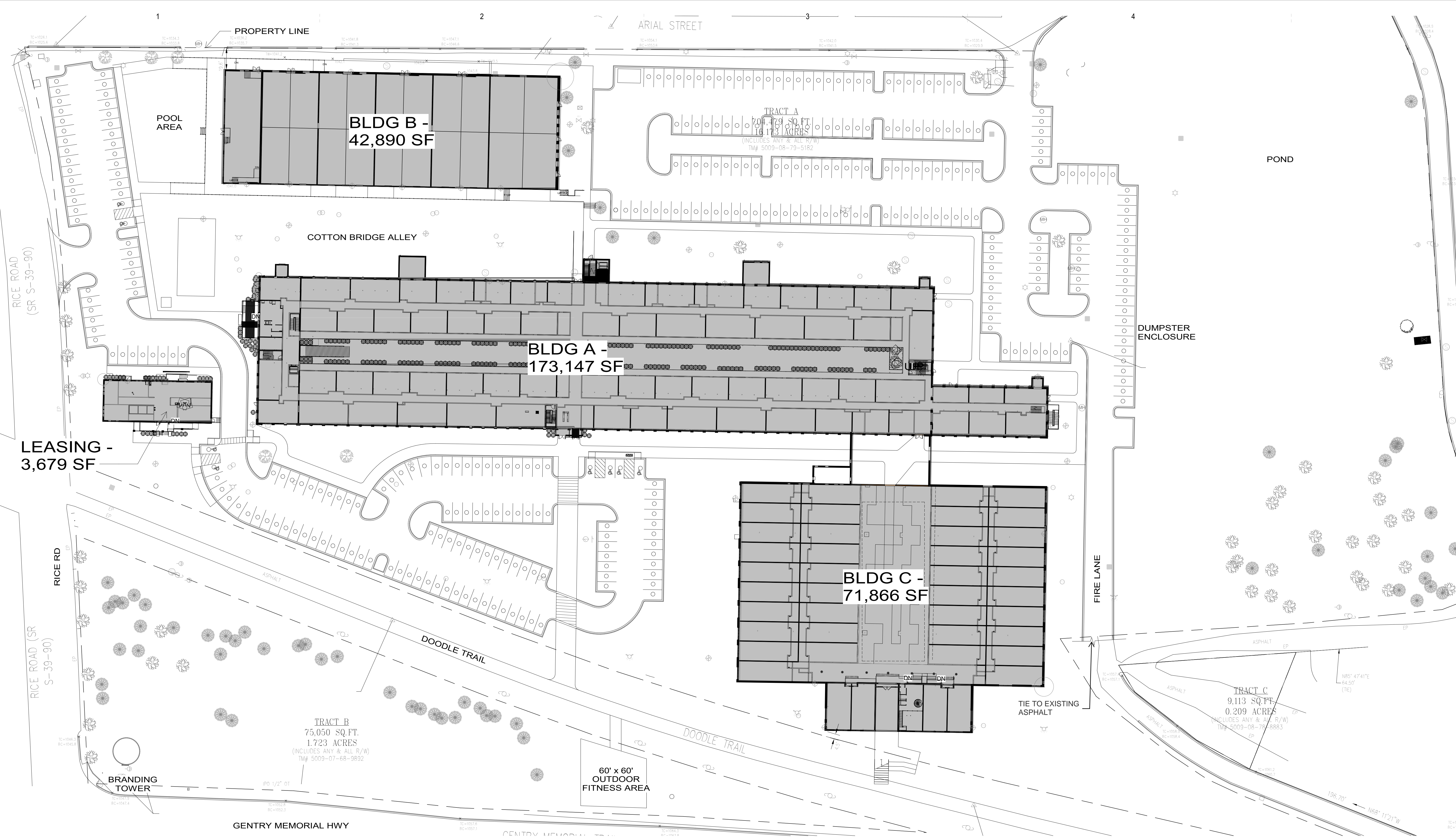
    X     Letter of intent

           Sketch Plan (major subdivisions) – 8 copies and one (1) reduction to 8 ½" x 11"

    X     Sketch Plan (for multi-family and non-residential) – 8 copies and one (1) reduction to 8 ½" x 11"

    X     Attachment "A"





1 SITE PLAN  
G301 1" = 40'-0"

## SITE DATA

SITE:	
NAME OF DEVELOPMENT:	ALYS MILL LOFTS
SITE ACREAGE:	16.2 ACRES (MAIN PARCEL)
ANTICIPATED PROPERTY DENSITY (FAR):	291,582 SF / 16.2 ACRES = .413
PROPOSED USES:	
BLDG A - APARTMENTS	
BLDG B - APARTMENTS / AMENITY / POOL DECK	
BLDG C - APARTMENTS	
LEASING OFFICE	
MAX PARKING REQUIRED	
1.5 SPACE PER 1 BR UNIT	= 200 SPACES FOR 133 UNITS
2 SPACES PER 2 BR UNIT	= 134 SPACES FOR 67 UNITS
1 PER 300 SF OF LEASING	= 13 SPACES FOR 3,679 SF
TOTAL PARKING	= 347 SPACES
PARKING PROVIDED	
STANDARD PARKING	= 342 SPACES
HANDICAP PARKING	= 8 SPACES
TOTAL	= 350 SPACES

\*NOTE: ALL SHOWN EXISTING BUILDING FOOTPRINTS TO REMAIN\*

## PROJECT DATA

BUILDING A						S1-S2 & B1-B5 = Studio A1 = 1 Bedroom D1 = 2 Bedroom
Unit Name	Unit count	BR Count	Rentable SF/Unit	Basement	Level 1	Level 2
S-1	4	1	525		2	2
S-2	2	1	730		1	1
A-1	46	1	952		25	21
B-1	73	1	700		33	40
B-2	4	1	784		2	2
B-5	2	1	910		1	1
B-6	2	1	925		1	1
D	4	2	1213		2	2
Total (Rentable)	137	141	110,110		54,509	55,601
Common Area				13,500	29,884	19,653
Gross Area Per Floor				13,500	84,393	75,254
Total Gross SF						173,147
Efficiency					65%	74%

Unit Rental SF: measured from exterior face of stud, centerline of unit demising walls.  
Common Area: Includes elevator shaft and stair square footages

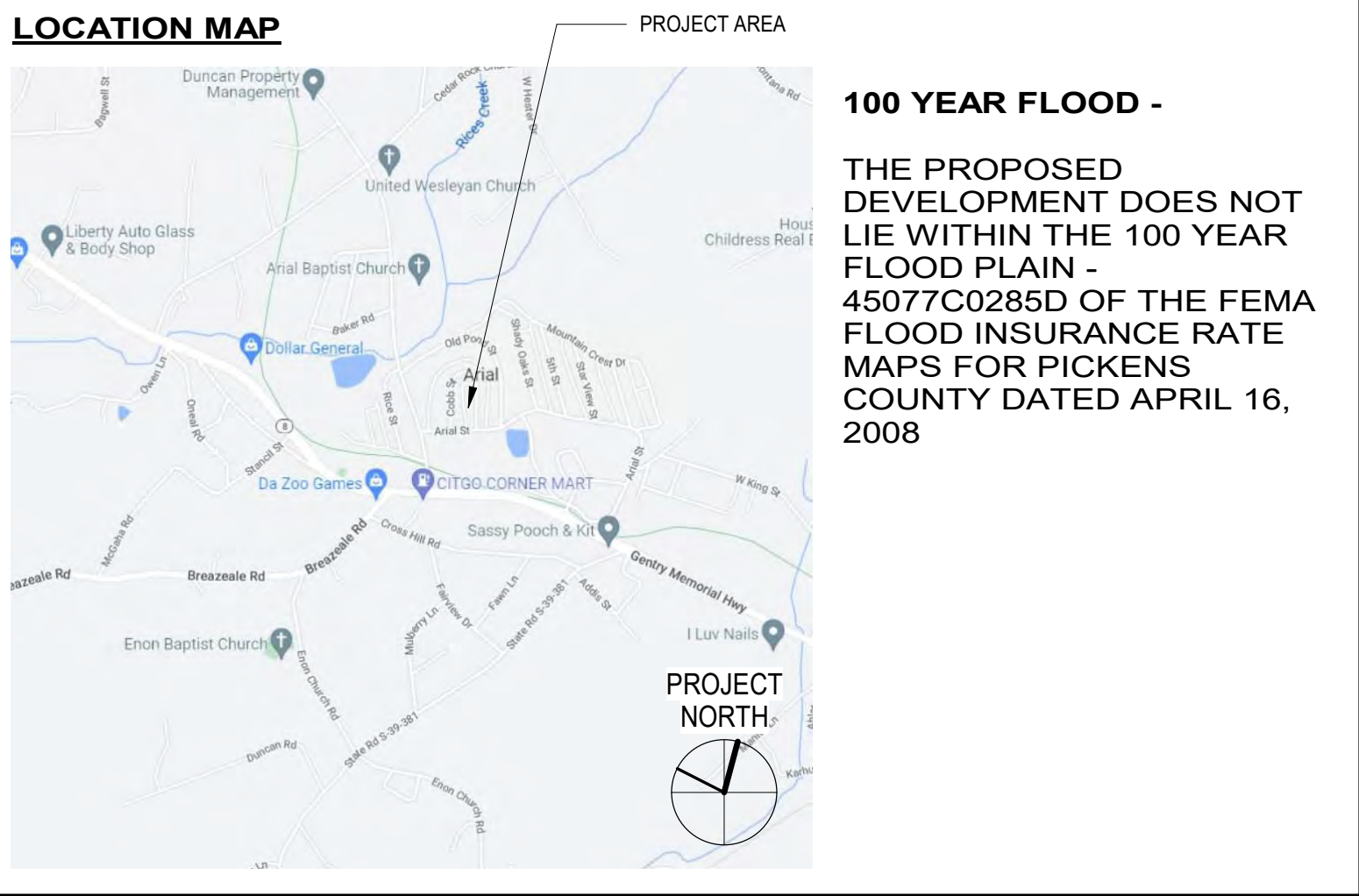
TOTAL BLDG A UNITS = 137 UNITS

BUILDING B						C1 & C3 Units - 2 story apartments
Unit Name	Unit count	BR Count	Level 1	Mezz.	Total Rentable SF	
C1	20	2	1200	600	+/- 1800	
Total (Rentable)	20	40	24,000	12,000	36,000	
Common Area			6,890	0	6,890	
Gross Area Per Floor			30,890	12,000	42,890	
Efficiency			78%		84%	
Unit Rental SF: measured from exterior face of stud, centerline of unit demising walls. Common Area: Includes elevator shaft and stair square footages						
TOTAL BLDG B UNITS =						20 UNITS

BUILDING C						C1 & C3 Units - 2 story apartments C2 Unit - 2 story apartments with roof balcony
Unit Name	Unit count	BR Count	Level 1	Mezz.	Total Rentable SF	
C1	37	2	835	505	+/- 1340	
C2	5	2	942	548	+/- 2030	
C3	1	2	950	498	+/- 1448	
Total (Rentable)	43	86	36,555	21,923	61,178	+2700 SF for Roof Deck
Common Area			10,688	0	10,688	
Gross Area Per Floor			47,243	21,923	71,866	+2700 SF for Roof Deck
Efficiency			77%		85%	
Unit Rental SF: measured from exterior face of stud, centerline of unit demising walls. Common Area: Includes elevator shaft and stair square footages						
TOTAL BLDG C UNITS =						43 UNITS

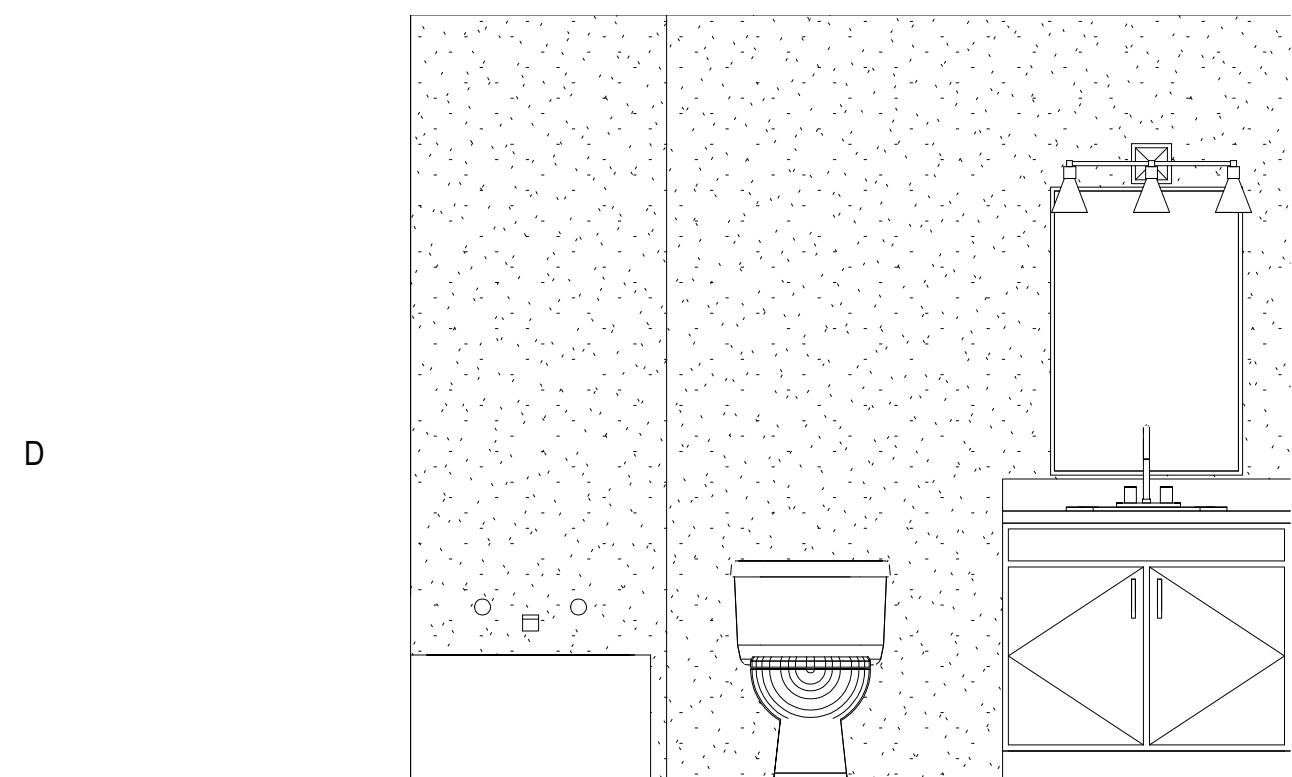
TOTAL UNIT COUNTS	
TOTAL BLDG A UNITS =	137 UNITS
TOTAL BLDG B UNITS =	20 UNITS
TOTAL BLDG C UNITS =	43 UNITS
TOTAL UNIT COUNT =	200 UNITS

\*GROSS SF TO BE OCCUPIED FLOOR AREA ENCLOSED BY EXTERIOR FACE OF EXTERIOR WALLS, NOT NECESSARILY COVERED OR UNCOVERED BY ROOF.

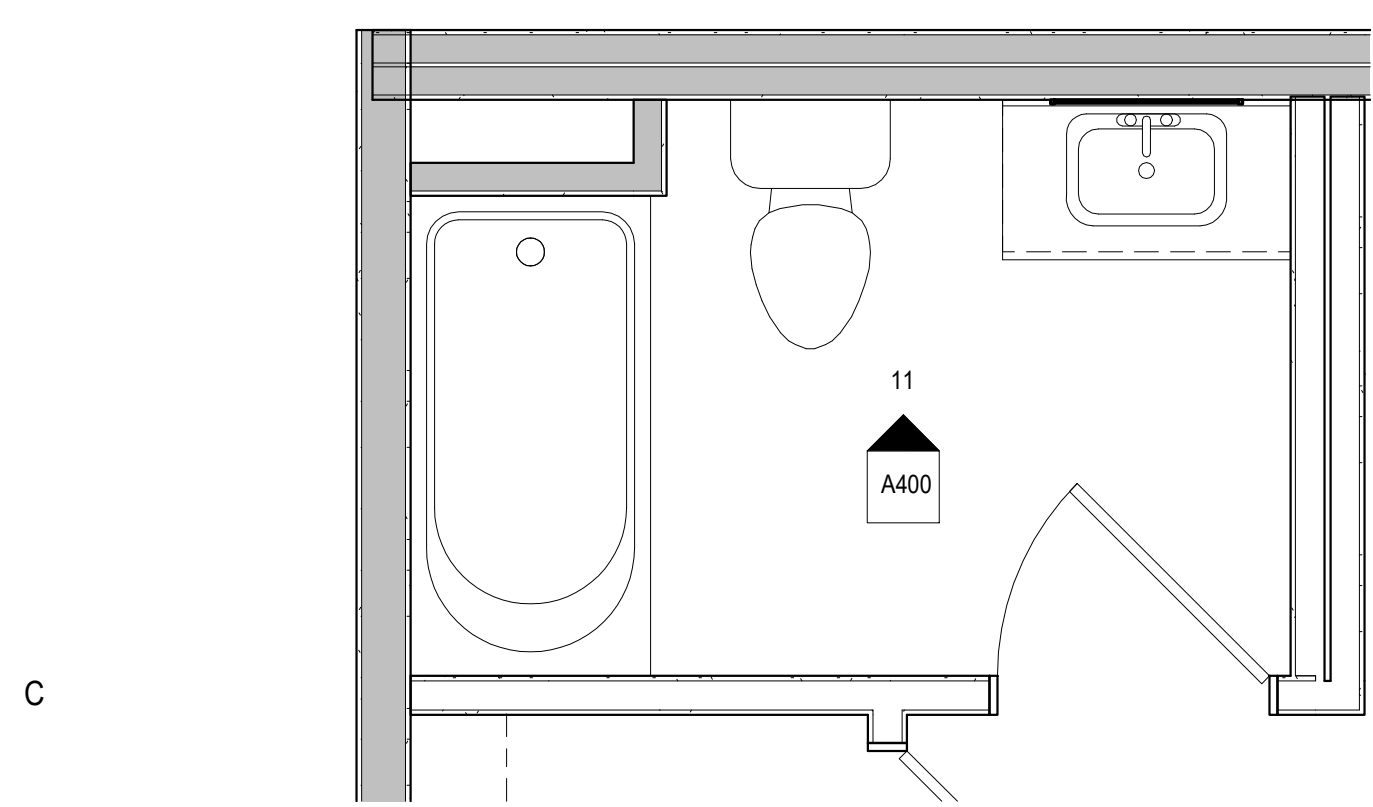




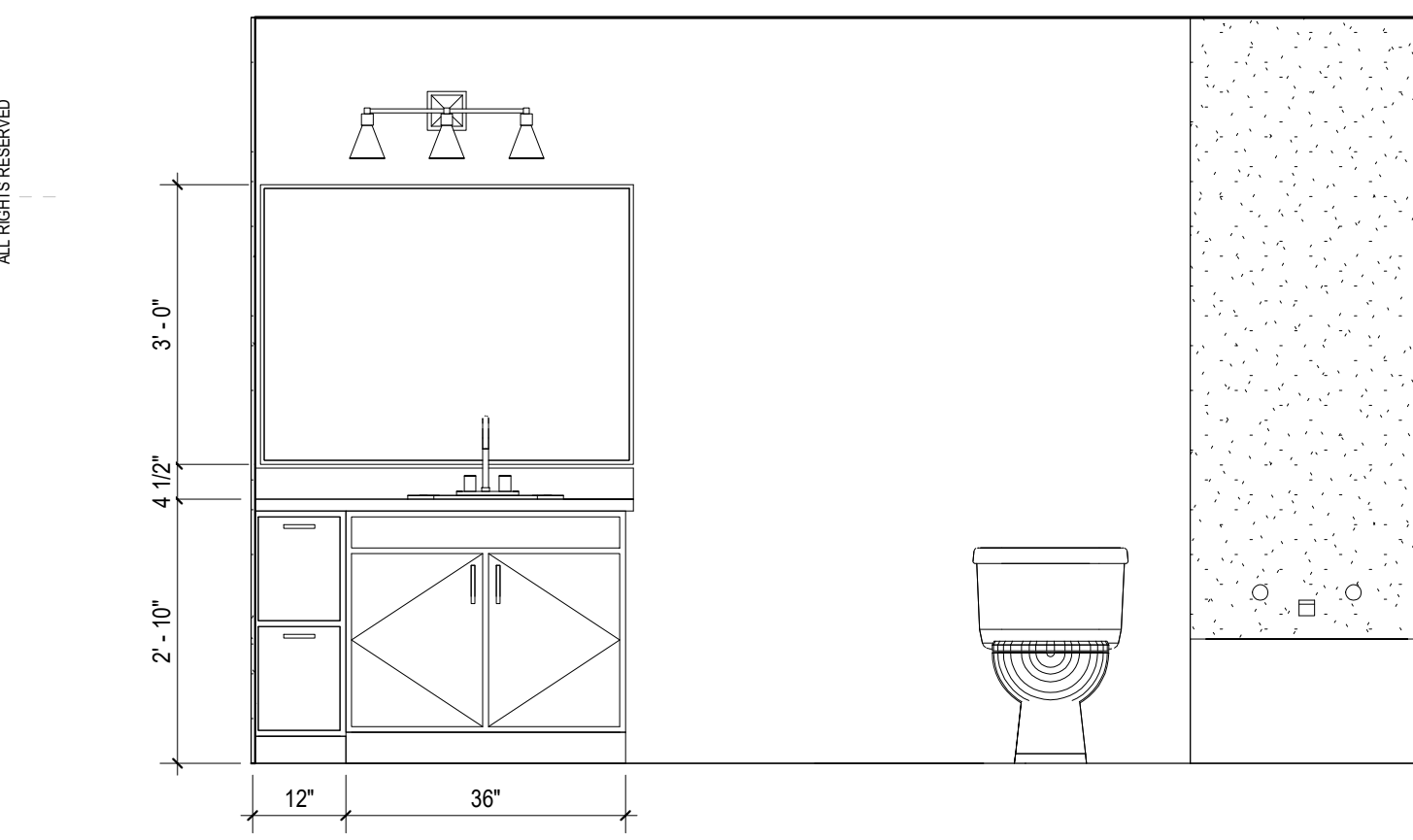
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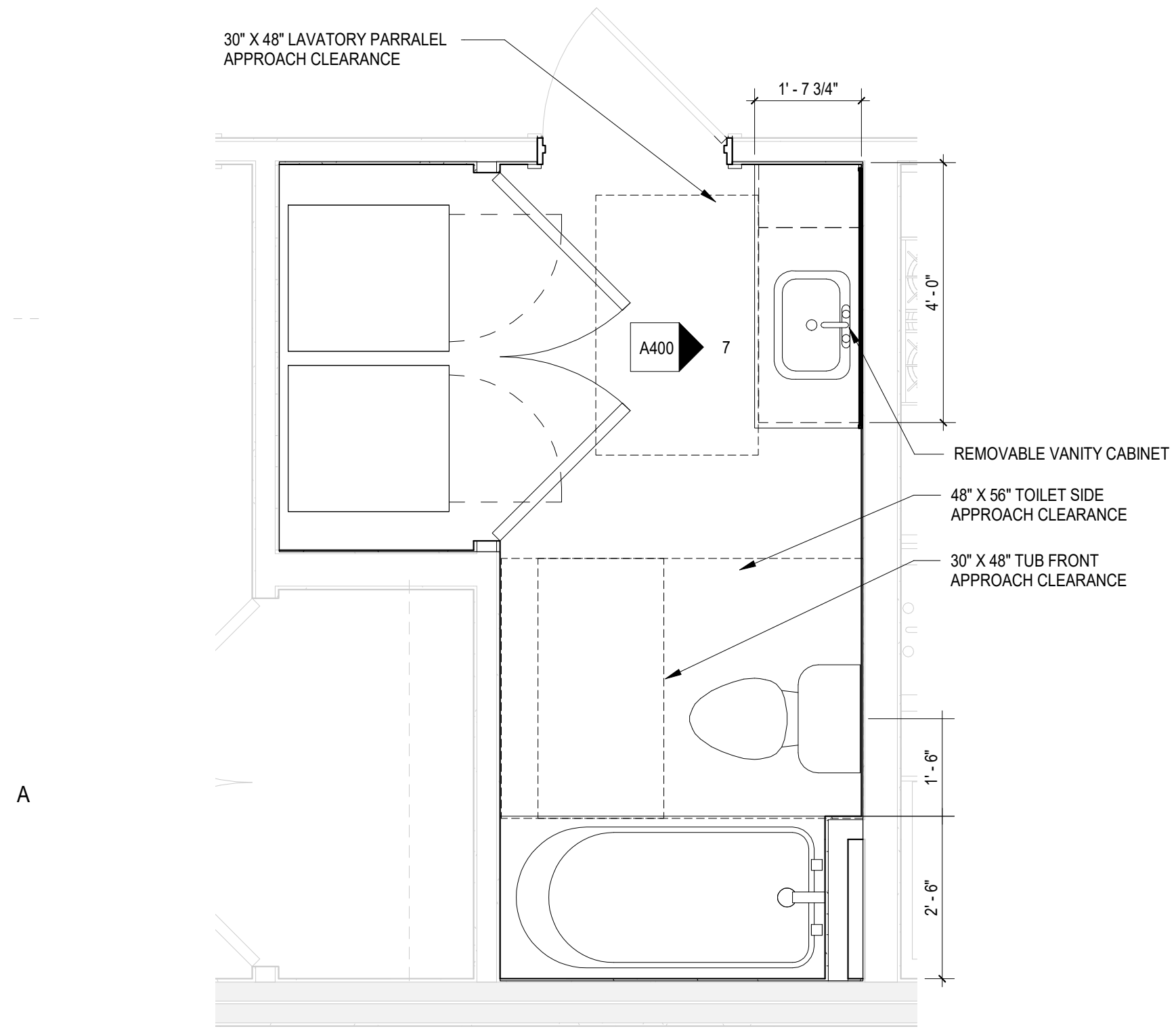
11 TYP. LOFT LEVEL BATHROOM INTERIOR ELEVATION1  
A400 1/2" = 1'-0"



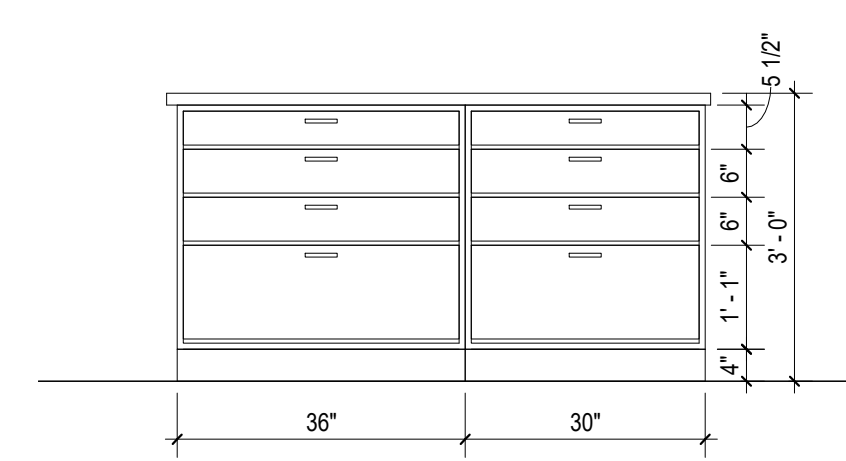
10 TYP. LOFT LEVEL BATHROOM PLAN  
A400 1/2" = 1'-0"



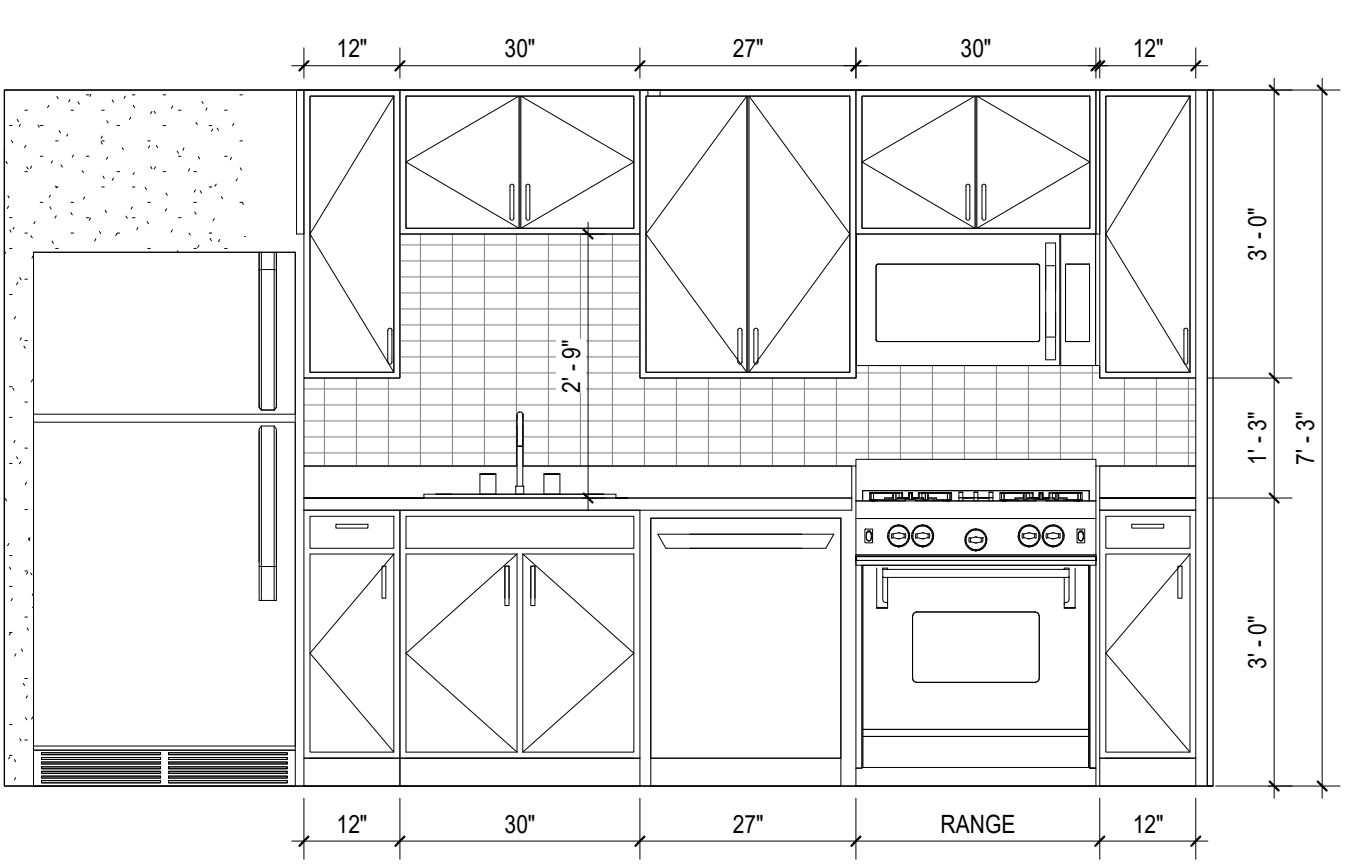
7 TYP. BATHROOM INTERIOR ELEVATION - LEVEL 1  
A400 1/2" = 1'-0"



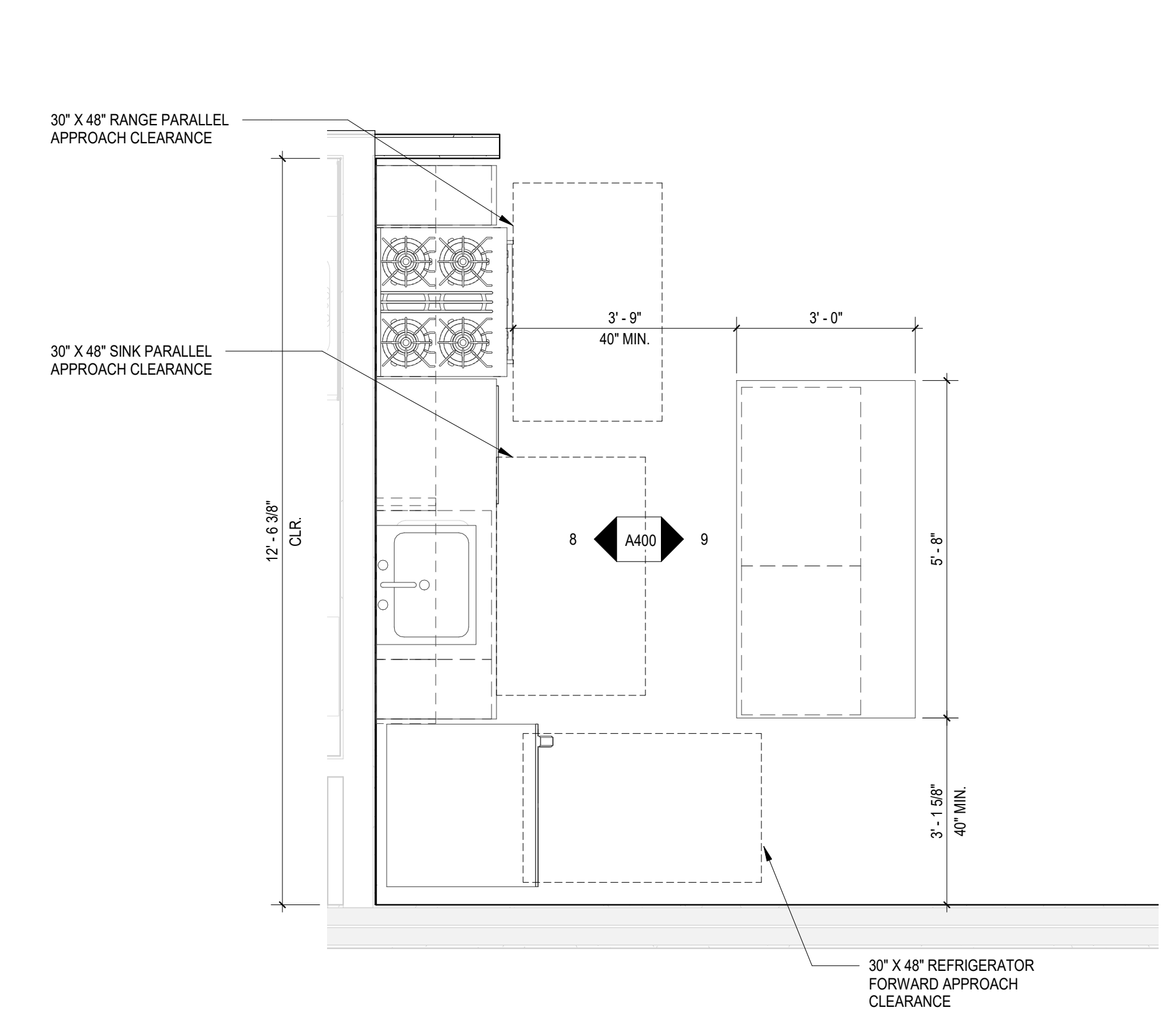
6 ENLARGED BATHROOM PLAN  
A400 1/2" = 1'-0"



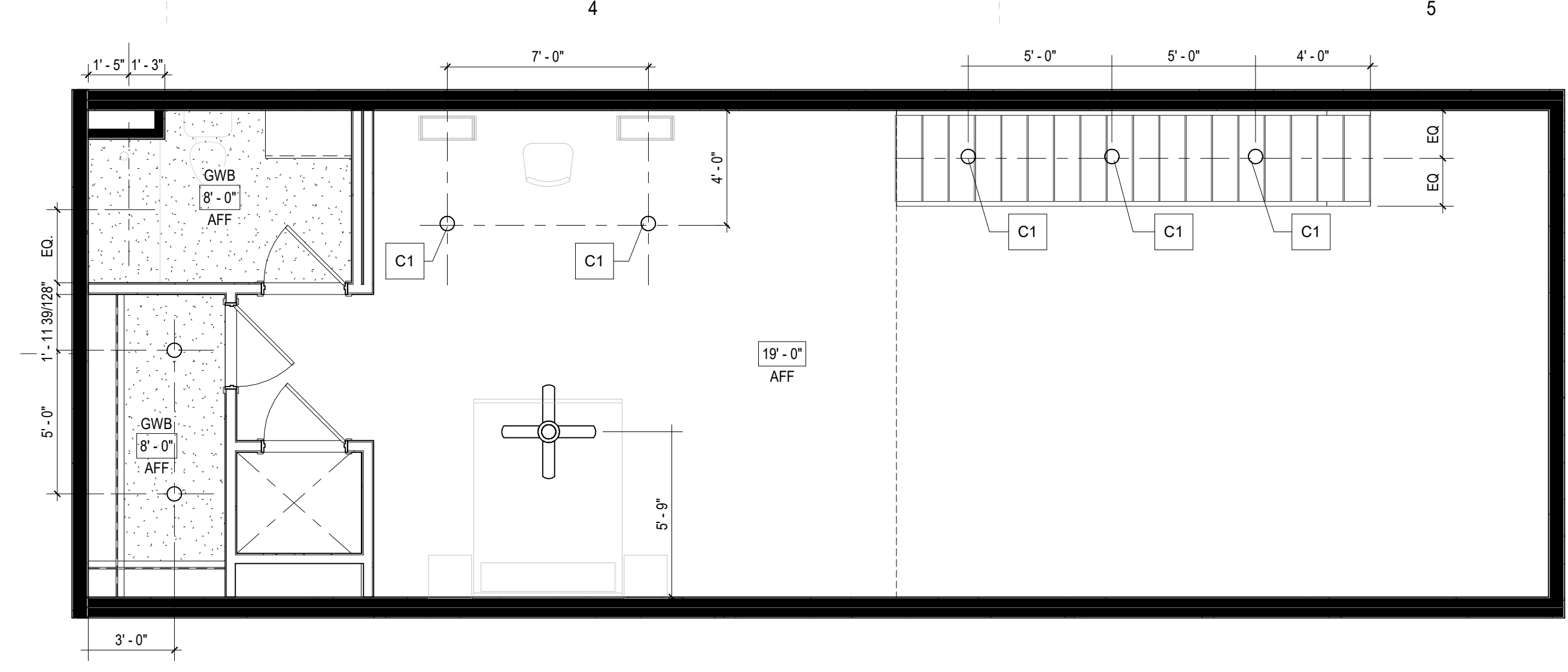
9 TYP. ISLAND INTERIOR ELEVATION  
A400 1/2" = 1'-0"



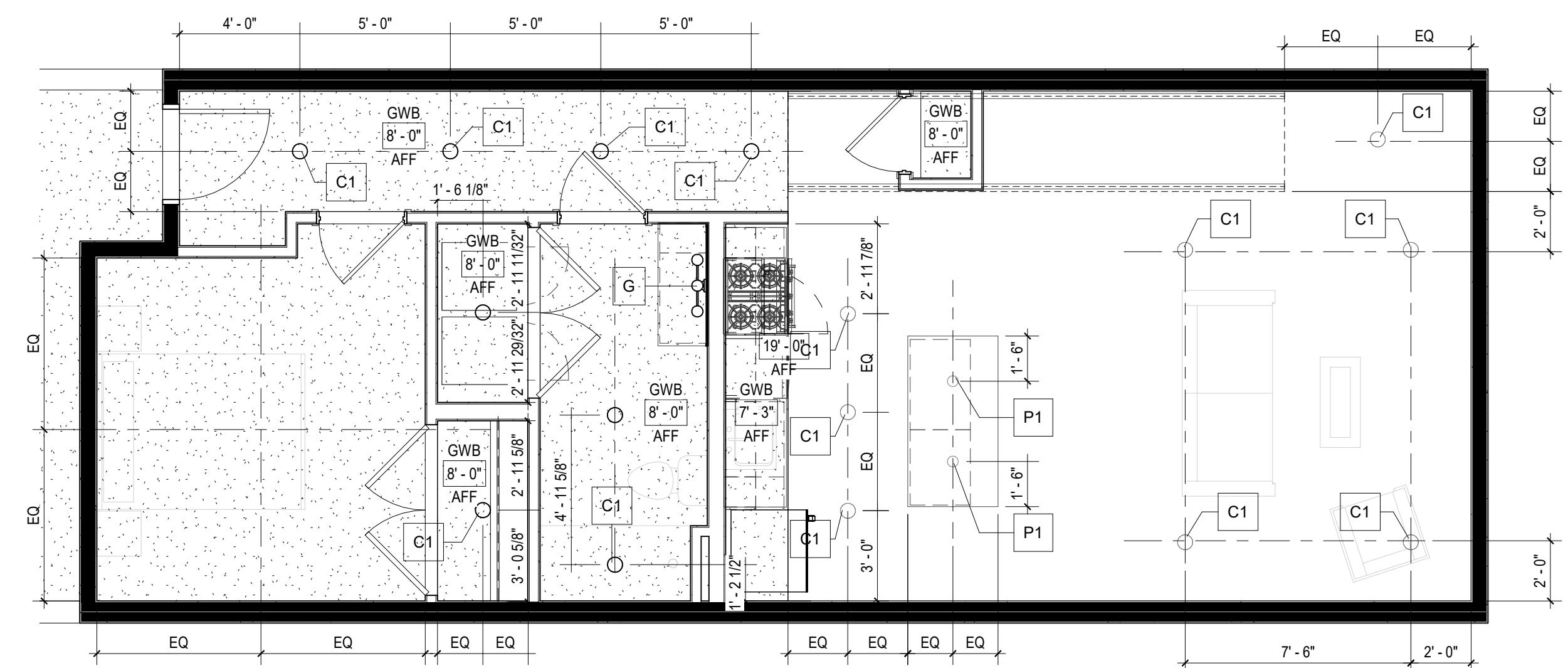
8 TYP. KITCHEN INTERIOR ELEVATION  
A400 1/2" = 1'-0"



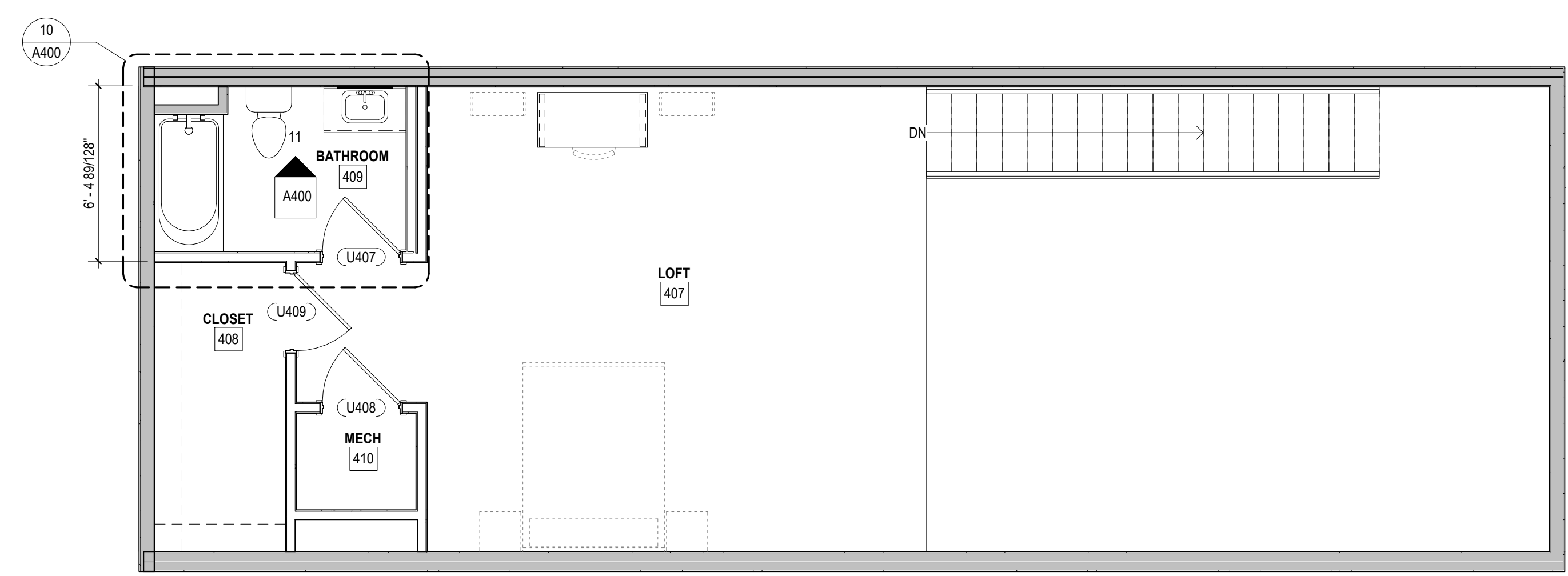
5 ENLARGED KITCHEN PLAN  
A400 1/2" = 1'-0"



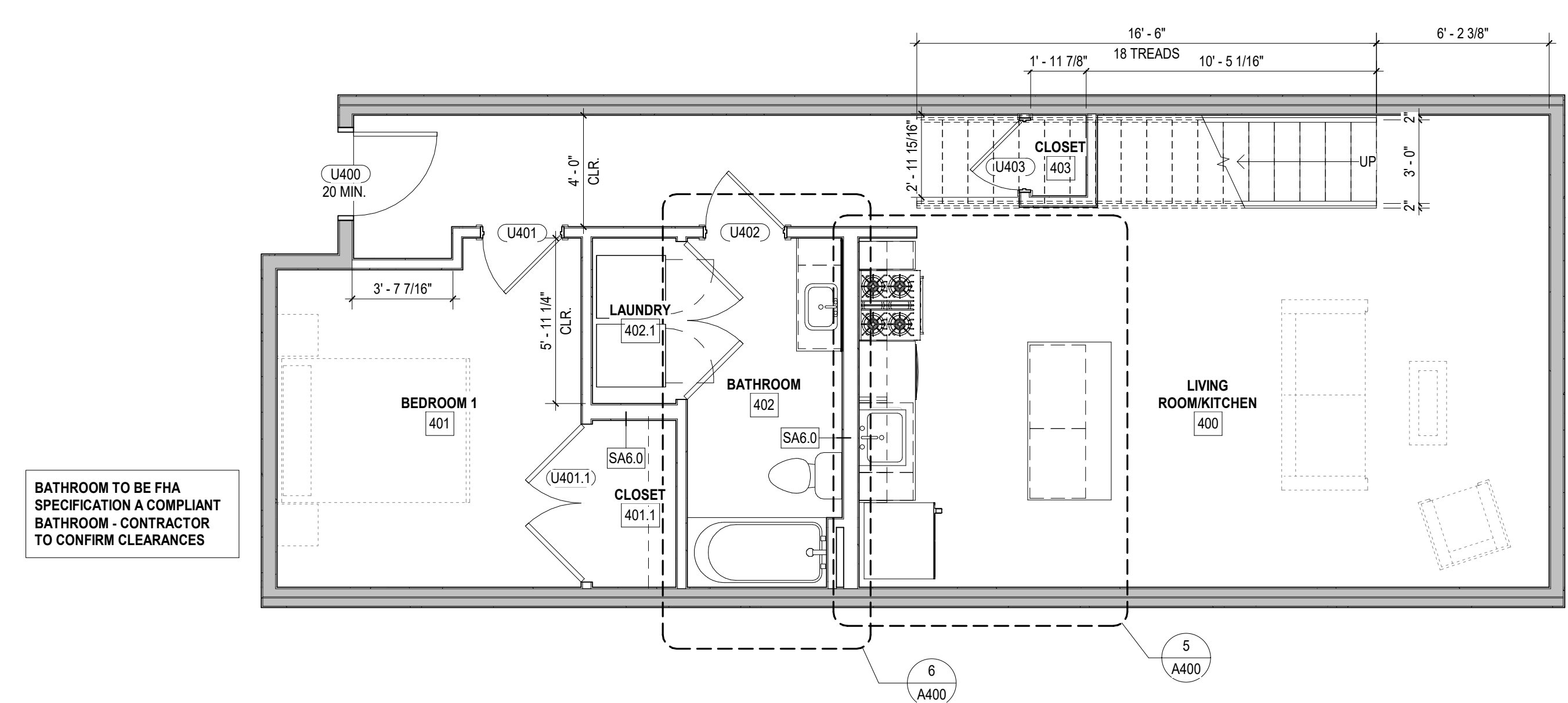
4 LEVEL 2 - REFLECTED CEILING PLAN  
A400 1/4" = 1'-0"



3 LEVEL 1 - REFLECTED CEILING PLAN  
A400 1/4" = 1'-0"



2 LEVEL 2 FLOOR PLAN  
A400 1/4" = 1'-0"



1 LEVEL 1 FLOOR PLAN  
A400 1/4" = 1'-0"









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8/12/2022 11:30:48 AM  
 BMM 300-0230006-00\_ARCHITECT MOULAN PADDAN SMITH ARCHITECTURE  
 BMM 300-0230006-00\_ARCHITECT MOULAN PADDAN SMITH ARCHITECTURE

D

C

B

A

ALLISON FOWLER  
DIRECTOR  
JOEY AIKEN  
CHIEF BUILDING OFFICIAL  
SCOTTIE FERGUSON  
STORMWATER MANAGER  
RAY HOLLIDAY  
COUNTY PLANNER  
CHAD CHAPMAN  
ENFORCEMENT OFFICER  
TYLER MERCK  
PARKS, RECREATION &  
TOURISM

# PICKENS COUNTY

SOUTH CAROLINA



## COMMUNITY & TOURISM DEVELOPMENT

BUILDING CODES • PLANNING • ADDRESSING • STORMWATER MANAGEMENT  
ENVIRONMENTAL ENFORCEMENT • PARKS • MUSEUM

### LU-22-0009 Staff Report

---

Planning Commission Public Hearing: November 14, 2022 6:30 PM

---

*The following report constitutes an assessment and evaluation by Planning staff on the above mentioned request.*

Applicant: Justin Patwin  
9 SW Pack Square  
Suite 300  
Asheville, NC 28801

Property Owner(s):	Arial Mills Ventures, LLC
Property Location:	Arial Street, Rice Road, Gentry Memorial Highway
Acreage:	18.3
Tax Map Number:	5009-08-79-5182
County Council District:	4
Land Use Request:	Modification to previously approved 200-unit Multi-Family Residential Development with Leasing Office
Variance Request(s) from Planning Commission:	N/A

### **Request Background:**

The subject property is an abandoned textile mill. This project received initial approval in December of 2020 with the condition that a traffic study be completed. That study has been done. Subsequent to that approval the property was purchased by the applicant. The applicant then met with staff in May to discuss modifications to the original plan. The modifications include: Reducing the overall units from 203 to 200. Removing Senior living as a specific designated use. Increasing daily vehicular trips from approximately 1160 to 1630. Relocation of some of the amenity areas.

### **Current Property Use:**

The property is listed on the Assessor's site as vacant.

### **Surrounding Area:**

The subject property abuts single-family residential or vacant land to the north, east and west. To the south the property abuts Gentry Memorial Highway. The Doodle Trail bisects this property.

### **Utilities & Infrastructure**

#### *Transportation:*

Rice Road and Gentry Memorial Highway are both State roads. Arial Street is a County road.

#### *Water:*

Easley Combined

#### *Sewerage:*

Easley Combined

#### *Property Development History:*

This property appears to have been vacant ever since the mill closed decades ago.

#### *Photograph(s):*

N/A

### **Comments from Reviewing Agencies:**

#### SCDOT:

N/A.

#### Pickens County Engineer:

The City Engineer has reviewed the project and submitted a preliminary letter of proposed/required actions. That letter is included in the review packet.

#### Schools:

At the time of this report there has been no report from the school district. Staff has suggested to the owner that they receive a letter from the School Board saying they do not have any concerns serving this development.

## Analysis of Standards for Land Use Approval:

*Staff analysis of the application is made based upon the findings criteria as set forth in Section 1205(f) of the UDSO. The applicant has submitted his/her response to the same findings criteria.*

- A. *Is the proposed use consistent with other uses in the area or the general development patterns occurring in the area?*

**The proposed use, if developed according to existing county standards and according to the applicant's submitted proposal, will be not be consistent with uses in the immediate area but consistent with the general development trend in the area and the direction set by the Comp Plan.**

- B. *Will the proposed use adversely affect the existing use or usability of adjacent or nearby property?*

**With strict adherence to the development standards for the proposed uses, the proposed use should not adversely affect the existing use of adjacent property any more than the previous use.**

- C. *Is the proposed use compatible with the goals, objectives, purpose and intent of the Comprehensive Plan?*

**The proposed use is consistent with the adopted Future Land Use/Character Area map of the Comprehensive Plan; the Character Area designations for the area is Residential Growth.**

- D. *Will the proposed use not cause an excessive or burdensome use of public facilities or services, including but not limited to streets, schools, water or sewer utilities, and police or fire protection?*

**If developed according to adopted development standards, the project should not cause a burden on existing facilities or services.**

- E. *Is the property suitable for the proposed use relative to the requirements set forth in this development ordinance such as off-street parking, setbacks, buffers, and access?*

**Yes. The applicant's proposal before the Commission will meet the respective standards as set forth in the Unified Development Standards Ordinance of Pickens County for such uses.**

- F. *Does the proposed use reflect a reasonable balance between the promotion of the public health, safety, morality, or general welfare and the right to unrestricted use of property?*

**As proposed by the applicant and as outlined in the UDSO for such uses, the proposed development of the property in question should provide for a balance of competing interests and an adaptive re-use of a blighted property.**

**Planning Staff Recommendation:**

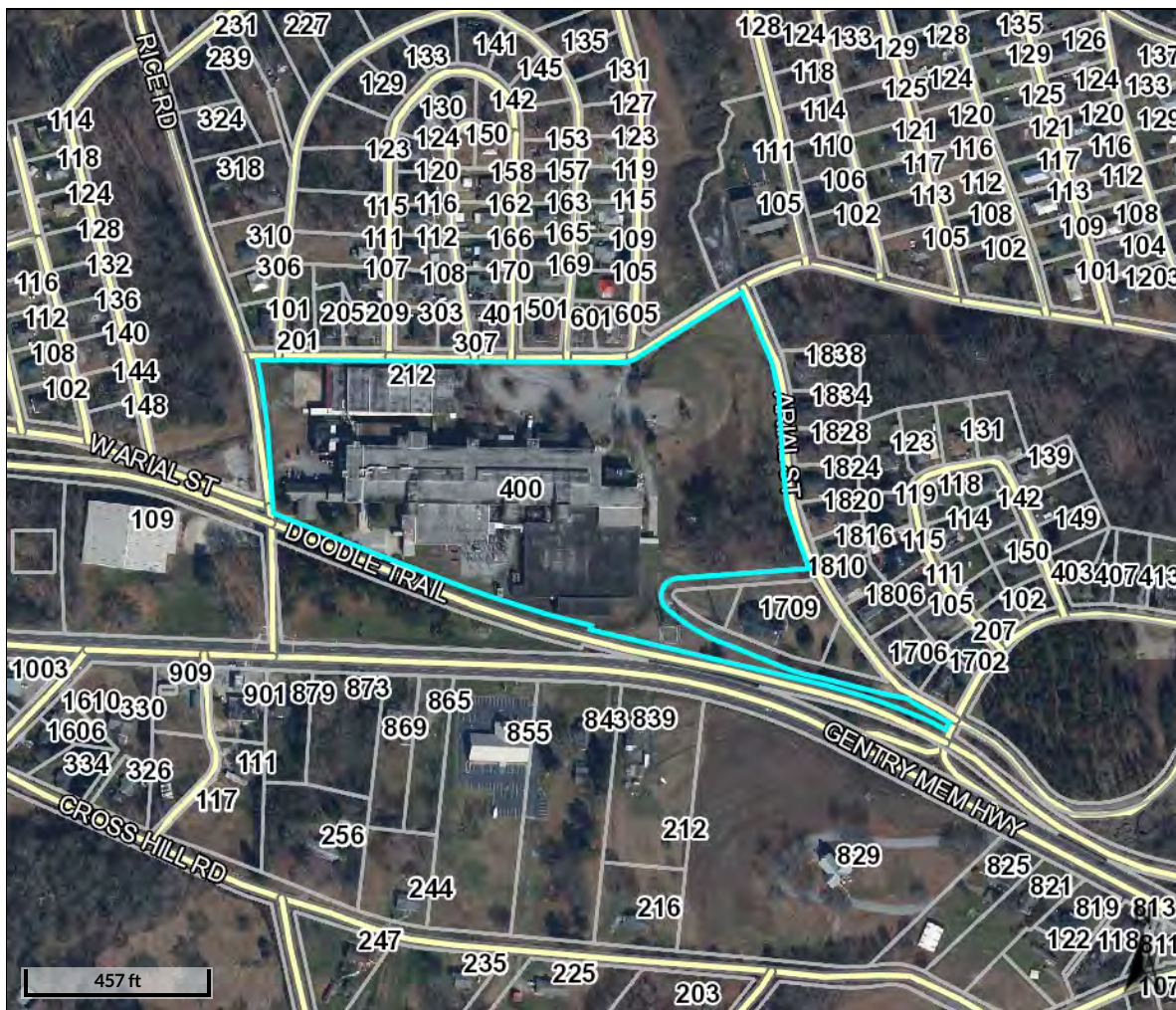
1. Approval as presented.

*The following are not to be considered application specific conditions. These are UDSO highlights which are applicable to all similar projects and are being provided as a reference. These notations are not to be considered as exclusive of all Pickens County Development Standards that will apply:*

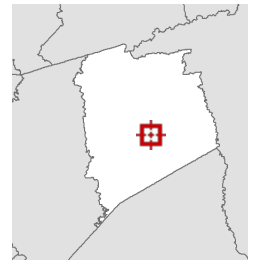
- *Approval only granted as applied for by the applicant and as otherwise approved by the Planning Commission; any revision to the approved project plan may require re-submittal to the Planning Commission.*
- *Approval by the Planning Commission may not include proposed site-specific design, unless or except as conditioned by the approval.*

*Approval by the Planning commission does not constitute approval of the required development permits nor does it alleviate the requirement of submitting full construction plans and preliminary plats. Contact staff to obtain all necessary permits for development.*








## Overview



## Legend

-  Parcels
-  911 Address
-  Roads

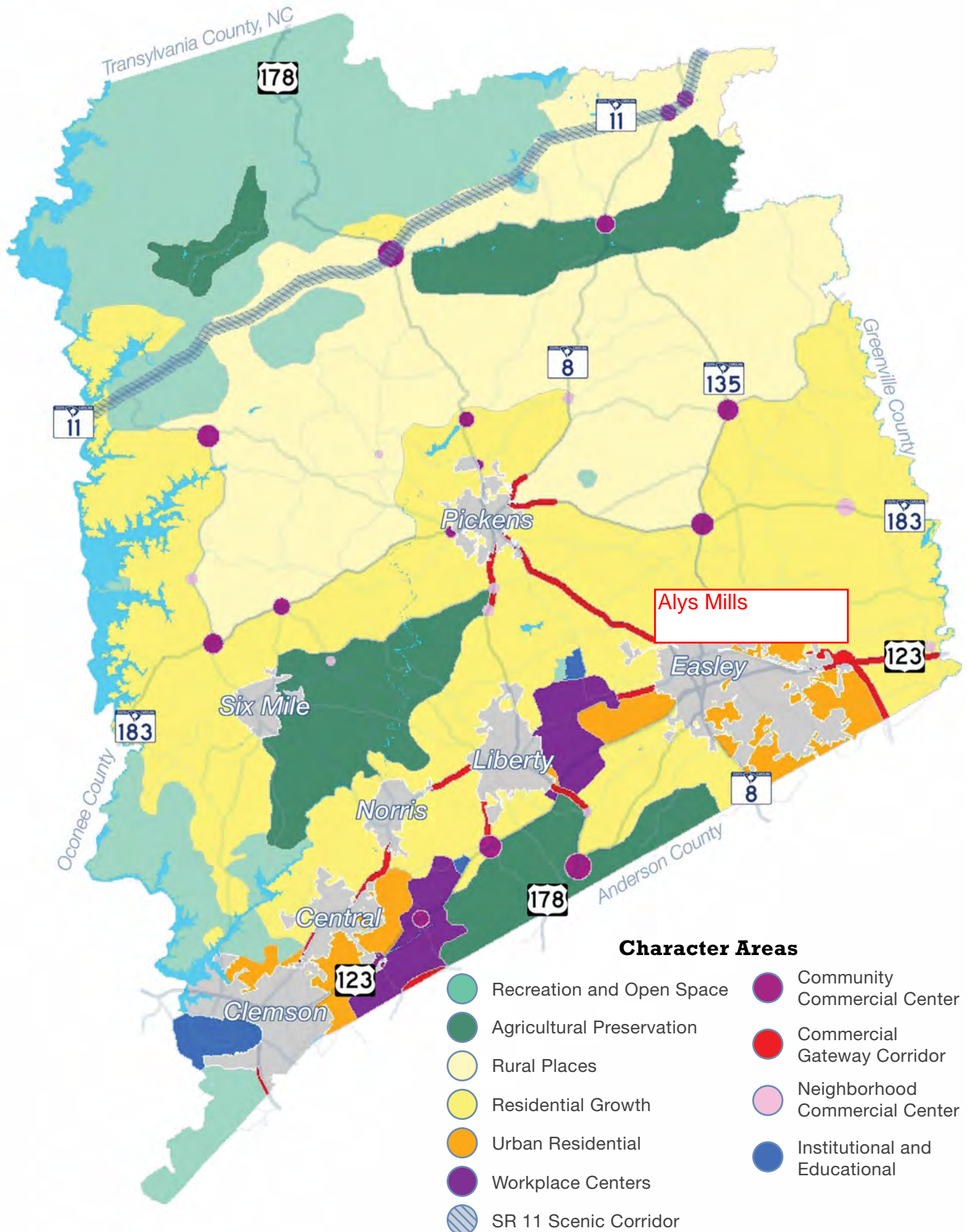
Parcel ID	5009-08-79-5182	Account	Industrial	Ownership	ARIAL MILL	Documents			
Account No	R0092052	Type			VENTURES	Date	Price	Doc	Vacant or Improved
Property	400 ARIAL ST	Class	Indust Lght		LLC				
Address	EASLEY		Manufacturing		120 N RACINE	12/29/2021	\$2,600,000	<a href="#">2356/ / 32</a>	Improved
District	A09-Easley	Acreage	16.173		AVE STE 200	12/15/2021	\$0	<a href="#">614/208</a>	Vacant
Brief	S/SIDE ARIAL ST,	LEA	0012		CHICAGO, IL				
Tax Description	PLAT 614/208 TRACT A	Code			60607-0000				
		Value	\$2,556,000						

(Note: Not to be  
used on legal  
documents)

Date created: 9/13/2022

Last Data Uploaded: 9/12/2022 10:42:39 PM

Developed by  Schneider  
GEOSPATIAL





CHRISTOPHER J. BRINK, AICP  
DIRECTOR

JOEY AIKEN  
CHIEF BUILDING OFFICIAL

SCOTTIE FERGUSON  
STORMWATER MANAGER

RAY HOLLIDAY  
COUNTY PLANNER

# PICKENS COUNTY

SOUTH CAROLINA



## COMMUNITY DEVELOPMENT

BUILDING CODES ADMINISTRATION • STORMWATER MANAGEMENT • PLANNING

December 21, 2020

Nathan Lord  
318 Lexington Road  
Lexington, Virginia 23226

RE: NOTICE OF ACTION

**COPY**

LU-20-0010 Land Use approval for a 203 unit, Multi-Family Residential Development. The subject property is located on Rice Road, Arial Street, Gentry Memorial Highway, Easley. The applicant is Nathan Lord. The property owners of record are ALLCO, Inc. and Alice Manufacturing Company, Inc.  
TMS# 5009-07-79-1135

Dear Mr. Lord:

On December 14, 2020, the Pickens County Planning Commission voted unanimously to **Approve, with conditions**, the Land Use request referenced above. The condition being:

1. *Prior to or in conjunction with the submittal of any development application for the re-development of the mill site into multi-family residential or customary accessory uses, a Traffic Impact Study will need to also be submitted to County Staff for review. Such study will need to look at, at a minimum, access from/to the project onto Arial Street, the intersection of Rice Road and Arial Street, the intersection of rice Road and SC 8, and the intersection of Church Street and SC 8. The analysis will also need to address any issues relative to the impact on to the crossings with the local road network and the Doodle trail. Any improvements or mitigating alternatives will need to be in place prior to the issuance of a Certificate of Site Compliance or the issuance of a Certificate of Occupancy associated with the development.*

This letter provides notification of the final decision of the Planning Commission. An appeal from this decision may be taken to the circuit court within thirty (30) days after the date of this letter (per SC Code of Laws 6-29-1150).

Approval is only granted as applied for by the applicant and as otherwise approved by the Planning Commission; any revision to the approved project plan may require re-submittal to the Planning Commission.

Approval by the Planning Commission may not include proposed site-specific design, unless or except as conditioned by the approval.

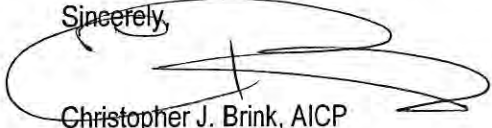
Approval by the Planning Commission does not constitute approval of the required development permits nor does it alleviate the requirement of submitting full development plans and permit applications.

It has been a pleasure working with you through the Planning Commission process and we look forward to working with you toward development permitting, development construction, and site compliance. A copy of the applicable development permit application can be found on the Pickens County website and can be submitted via our Citizen Self Service portal.



If you have any questions, please contact me at (864) 898-5989 or Ray Holliday at (864) 898-5953.

Sincerely,

A handwritten signature in black ink, appearing to read "Christopher J. Brink", written over a horizontal line.

Christopher J. Brink, AICP  
Director

CJB/cb

Cc: Caryn Winter - [c.winter@oracledesign.net](mailto:c.winter@oracledesign.net)  
Jarrod Burgess - [j.burgess@oracledesign.net](mailto:j.burgess@oracledesign.net)  
file - LU-20-0010



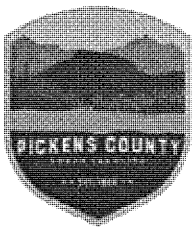
Good day,

I am writing this letter on behalf of the Company "Ink Invasion" to express our intent to set up a new business within your county. Our intent as a high-end body art studio is to provide the highest quality of art to our clients in a safe, clean and sterile environment. Our location is within a 7000-sf building located at 416 Rolling Hills Circle, Easley, SC 29640

The main intent is to provide services to Breast Cancer survivors. We are currently working with board certified doctors to provide breast cancer survivors with mastectomy scar cover-ups and/or 3D areola placements for patients that have had new augmentations.

We appreciate your consideration and help with this process. We look forward to working with you.

Kent Harrison



# PICKENS COUNTY

SOUTH CAROLINA



## COMMUNITY DEVELOPMENT

BUILDING CODES ADMINISTRATION • STORMWATER MANAGEMENT • PLANNING

APPLICATION FOR:



Land Use Review /Subdivision Review



Subdivision Variance

Case No.: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

**Note to Applicant:** All applications must be typed or legibly printed and all entries must be completed on all the required application forms. If you are uncertain to the applicability of an item, please contact a member of the Planning Staff. Incomplete applications or applications submitted after the posted deadlines will be delayed.

Name of Applicant Kent Harrison

Mailing Address 416 Rolling Hills Circle, Easley, SC 29640

Telephone 864-350-5443 Email inkinvasionsc@gmail.com

Applicant is the: Owner's Agent \_\_\_\_\_ Property Owner ☒

Property Owner(s) of Record Ridgetop Roofing Solutions

Mailing Address 416 Rolling Hills Circle, Easley, SC 29640

Telephone 864-350-5443 Email inkinvasionsc@gmail.com

Authorized Representative Kent Harrison

Mailing Address 416 Rolling Hills Circle, Easley, SC 29640

Telephone 864-350-5443 Email inkinvasionsc@gmail.com

Address/Location of Property 416 Rolling Hills Circle, Easley, SC 29640

Existing Land Use ☒ Proposed Land Use \_\_\_\_\_

Tax Map Number(s) 5039-16-74-9249

Total Size of Project (acres) 1.52 Number of Lots \_\_\_\_\_

Utilities:

Proposed Water Source: ☐ Wells ☒ Public Water Water District: Easley Combined

Proposed Sewer: ☒ Onsite Septic ☐ Public Sewer Sewer District: \_\_\_\_\_



**REQUEST FOR VARIANCE (IF APPLICABLE):**Is there a variance request from the subdivision regulations or county road ordinance? ☐ Yes ☐ No

If YES, applicant must include explanation of request and give appropriate justifications.

**RESTRICTIVE COVENANT STATEMENT**

Pursuant to South Carolina Code of Laws 6-29-1145:

I (we) certify as property owner(s) or as authorized representative for this request that the referenced property:

- ☐ **IS** subject to recorded restrictive covenants and that the applicable request(s) is permitted, or not other wise in violation, of the same recorded restrictive covenants.
- ☐ **IS** subject to recorded restrictive covenants and that the applicable request(s) was not permitted, however a waiver has been granted as provided for in the applicable covenants. (*Applicant must provide an original of the applicable issued waiver*)
- ☒ **IS NOT** subject to recorded restrictive covenants

**SIGNATURE(S) OF APPLICANTS(S):**

I (we) certify as property owners or authorized representative that the information shown on and any attachment to this application is accurate to the best of my (our) knowledge, and I (we) understand that any inaccuracies may be considered just cause for postponement of action on the request and/or invalidation of this application or any action taken on this application.

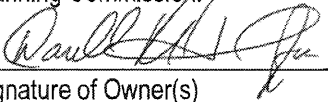
I (we) further authorize staff of Pickens County to inspect the premises of the above-described property at a time which is agreeable to the applicant/property owner.

  
Signature of Applicant

9-7-2022  
Date

**PROPERTY OWNER'S CERTIFICATION**

The undersigned below, or as attached, is the owner of the property considered in this application and understands that an application affecting the use of the property has been submitted for consideration by the Pickens County Planning Commission.

  
Signature of Owner(s)

9-7-2022  
Date

**PICKENS COUNTY STAFF USE ONLY**

Application Processing

Date Received \_\_\_\_\_ Received By \_\_\_\_\_

Pre-Application meeting held with \_\_\_\_\_ on \_\_\_\_\_

Application Forwarded to (date):

DHEC \_\_\_\_\_ ☐ N/ACounty Engineer \_\_\_\_\_ ☐ N/ASCDOT \_\_\_\_\_ ☐ N/ALocal VFD \_\_\_\_\_ ☐ N/ASchool Board \_\_\_\_\_ ☐ N/A

Hearing and Action

Planning Commission Hearing Date \_\_\_\_\_

Deadline for Notice to Paper \_\_\_\_\_ to run \_\_\_\_\_

Letter of Hearing Sent to Applicant \_\_\_\_\_

Sign Placement Deadline \_\_\_\_\_

Planning Commission Action(date) \_\_\_\_\_

☐ Approval ☐ Approval w/ modifications ☐ Denial  
Modifications \_\_\_\_\_

Notice of Action to Applicant \_\_\_\_\_





## Pickens County, South Carolina

### Attachment A

## LAND USE REVIEW

### Standards of Land Use Approval Consideration

---

In consideration of a land use permit, the Planning Commission shall consider factors relevant in balancing the interest in promoting the public health, safety, and general welfare against the right of the individual to the unrestricted use of property and shall specifically consider the following objective criteria. Due weight or priority shall be given to those factors that are appropriate to the circumstances of each proposal.

Please respond to the following standards in the space provided or you may use an attachment as necessary:

- (A) Is the proposed use consistent with other uses in the area or the general development patterns occurring in the area?

Yes

---

---

---

- (B) Will the proposed use not adversely affect the existing use or usability of adjacent or nearby property?

No

---

---

---

- (C) Is the proposed use compatible with the goals, objectives, purpose and intent of the Comprehensive Plan?

Yes

---

---

---

- (D) Will the proposed use not cause an excessive or burdensome use of public facilities or services, including but not limited to streets, schools, water or sewer utilities, and police or fire protection?

No

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- (E) Is the property suitable for the proposed use relative to the requirements set forth in this development ordinance such as off-street parking, setbacks, buffers, and access?

Yes

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- (F) Does the proposed use reflect a reasonable balance between the promotion of the public health, safety, morality, or general welfare and the right to unrestricted use of property?

Yes

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Google





# Pickens County Courier

Pickens County's  
only locally owned  
and operated  
newspaper

109 Garvin St. • PO Box 125 • Pickens, SC 29671 • Phone: (864) 878-6391 • Fax: (864) 878-6393 • www.yourpickenscounty.com

## PROOF OF PUBLICATION

I, Rocky Nimmons, Publisher of  
The Pickens County Courier  
A newspaper in the  
Area of Pickens, South Carolina,  
Located in the Pickens County  
Area, and entered in a newspaper of  
Record, according to the Laws and Regulations  
Of the United States of America for 3  
Consecutive weeks

I hereby Certify that the notice

Legal  
Public  
Notice

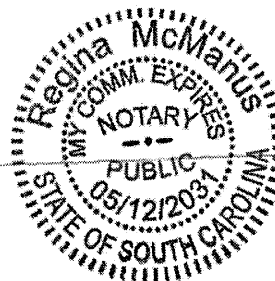
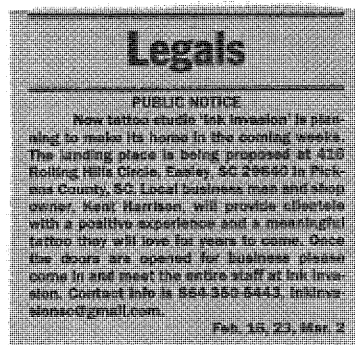
Attached hereto has been published on

2-16  
2-23  
3-2

Rocky Nimmons  
Rocky Nimmons, Publisher

Sworn to and subscribed before me this  
3 day of March, 2022

Regina McManus  
My Commission expires 5-12-31





# Crosswell Fire District Fire and Life Safety Inspection Report

2402 Saluda Dam Road  
Easley, SC 29640  
Tel: 864-855-2452

Date of Inspection: 9/7/22 Name of Business: Ridgetop Roofing Solutions  
Address: 416 Rollinghill Circle Easley SC 29640  
Business Phone: 864-755 ROOF Owner Name: Kent Harrison  
Email Address: Kent@ridgetoproofingsolutions.com

Occupancy: ☐ Storage ☐ Factory ☐ Education ☒ Business ☐ Residential  
☐ Assembly ☐ Institutional ☐ Hazardous ☐ Mercantile

Building Construction: \_\_\_\_\_ No. Stories: 1 Square Ft: \_\_\_\_\_

Posted Capacity: \_\_\_\_\_ Building Address plainly visible from street using 4" numbers ☒ Yes ☐ No

<b>Means of Egress</b>	Correct # of Exits	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	All exits and exit passageways are compliant	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Emergency Lighting in Compliance	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>Fire Systems</b>	Correct # of Fire Extinguishers	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Extinguishers Compliant per NFPA 10	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Fire Alarm/Smoke Detector Compliant	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Sprinkler/Standpipe System Compliant	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Hood System Compliant per NFPA 96	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Electrical</b>	Electric Panel Box and Outlets Compliant	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Any other Electrical Hazards	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>General</b>	All Storage Requirements met for Flammables and Combustibles	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

## Violations and Recommendations

The following violations shall be corrected immediately in accordance with applicable code. A conformance inspection will be conducted within 30 days.

Existing Area of use Clear of Violations

[Signature]

Signature of Owner/Occupant

Print last name

[Signature]

Signature of Inspector

ALLISON FOWLER  
DIRECTOR  
JOEY AIKEN  
CHIEF BUILDING OFFICIAL  
SCOTTIE FERGUSON  
STORMWATER MANAGER  
RAY HOLLIDAY  
COUNTY PLANNER  
CHAD CHAPMAN  
ENFORCEMENT OFFICER  
TYLER MERCK  
PARKS, RECREATION &  
TOURISM

# PICKENS COUNTY

SOUTH CAROLINA



## COMMUNITY & TOURISM DEVELOPMENT

BUILDING CODES • PLANNING • ADDRESSING • STORMWATER MANAGEMENT  
ENVIRONMENTAL ENFORCEMENT • PARKS • MUSEUM

### LU-22-0010 Staff Report

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Planning Commission Public Hearing: November 14, 2022 6:30 PM

---

*The following report constitutes an assessment and evaluation by Planning staff on the above mentioned request.*

Applicant: Kent Harrison  
416 Rolling Hills Circle  
Easley SC 29640

Property Owner(s): Ridgetop Roofing Solutions

Property Location: 416 Rolling Hills Circle, Easley

Acreage: 1.52

Tax Map Number: 5039-16-74-9249

County Council  
District: 5

Land Use Request: Opening a tattoo studio.

Variance Request(s) from  
Planning Commission: N/A

**Request Background:**

The applicant has visited with staff on numerous occasions to ensure that all proper procedures have been followed. In reviewing this case staff learned that the Planning Commission approved another tattoo facility in the Easley area (441 Gentry Memorial Highway) that met all standards except the distance requirement from a single-family residence. The approved facility is located directly across the street from several single-family residences.

**Current Property Use:**

The property is owned by the applicant and the proposed tattoo studio would be housed in the existing building that serves as the operation center for Ridgetop Roofing Solutions.

**Surrounding Area:**

The subject property abuts commercial property to the north, a highway roundabout to the south, vacant land to the west and a residential tract to the east.

**Utilities & Infrastructure***Transportation:*

The property is served by Rolling Hills Circle which is a State road.

*Water:*

Easley Combined

*Sewerage:*

Septic

*Property Development History:*

Per the Assessor's records the building that is onsite was built in 1972.

*Photograph(s):*

N/A

**Comments from Reviewing Agencies:**SCDOT:

N/A.

Pickens County Engineer:

N/A

Schools:

N/A



## Analysis of Standards for Land Use Approval:

*Staff analysis of the application is made based upon the findings criteria as set forth in Section 1205(f) of the UDSO. The applicant has submitted his/her response to the same findings criteria.*

- A. *Is the proposed use consistent with other uses in the area or the general development patterns occurring in the area?*

**The area is on the edge of an area that is developing as commercial to the north, south, and west and most likely residential to the east.**

- B. *Will the proposed use adversely affect the existing use or usability of adjacent or nearby property?*

**In staff's opinion the introduction of another commercial use to an existing commercial use would not adversely affect the existing use or usability of adjacent or nearby property.**

- C. *Is the proposed use compatible with the goals, objectives, purpose and intent of the Comprehensive Plan?*

**The proposed use is consistent with the adopted Future Land Use/Character Area map of the Comprehensive Plan; the Character Area designation for the area is Commercial Gateway Corridor.**

- D. *Will the proposed use not cause an excessive or burdensome use of public facilities or services, including but not limited to streets, schools, water or sewer utilities, and police or fire protection?*

**The project should not cause a burden on existing facilities or services.**

- E. *Is the property suitable for the proposed use relative to the requirements set forth in this development ordinance such as off-street parking, setbacks, buffers, and access?*

**The project as proposed meets as UDSO standards except for the requisite 1000' distance from a single family residence as measured by the shortest route of ordinary pedestrian or vehicular travel. The distance is about 700' .**

- F. *Does the proposed use reflect a reasonable balance between the promotion of the public health, safety, morality, or general welfare and the right to unrestricted use of property?*

**Yes.**

**Planning Staff Recommendation:**

1. Approval as presented.

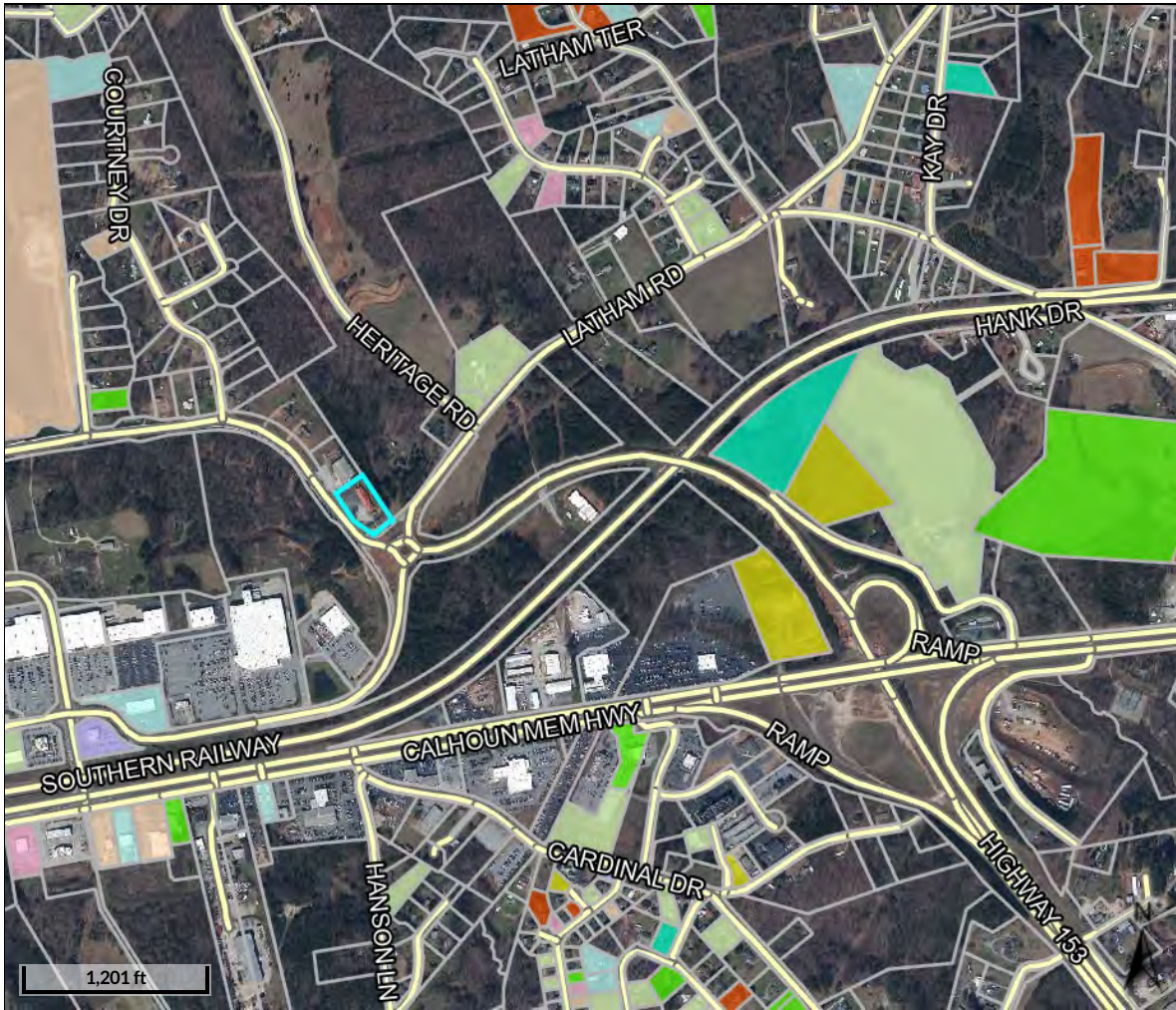
*The following are not to be considered application specific conditions. These are UDSO highlights which are applicable to all similar projects and are being provided as a reference. These notations are not to be considered as exclusive of all Pickens County Development Standards that will apply:*

- *Approval only granted as applied for by the applicant and as otherwise approved by the Planning Commission; any revision to the approved project plan may require re-submittal to the Planning Commission.*
- *Approval by the Planning Commission may not include proposed site-specific design, unless or except as conditioned by the approval.*

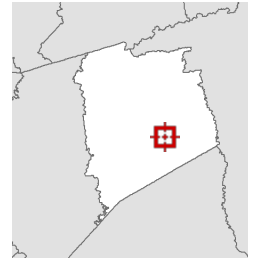
*Approval by the Planning commission does not constitute approval of the required development permits nor does it alleviate the requirement of submitting full construction plans and preliminary plats. Contact staff to obtain all necessary permits for development.*







## Overview



## Legend

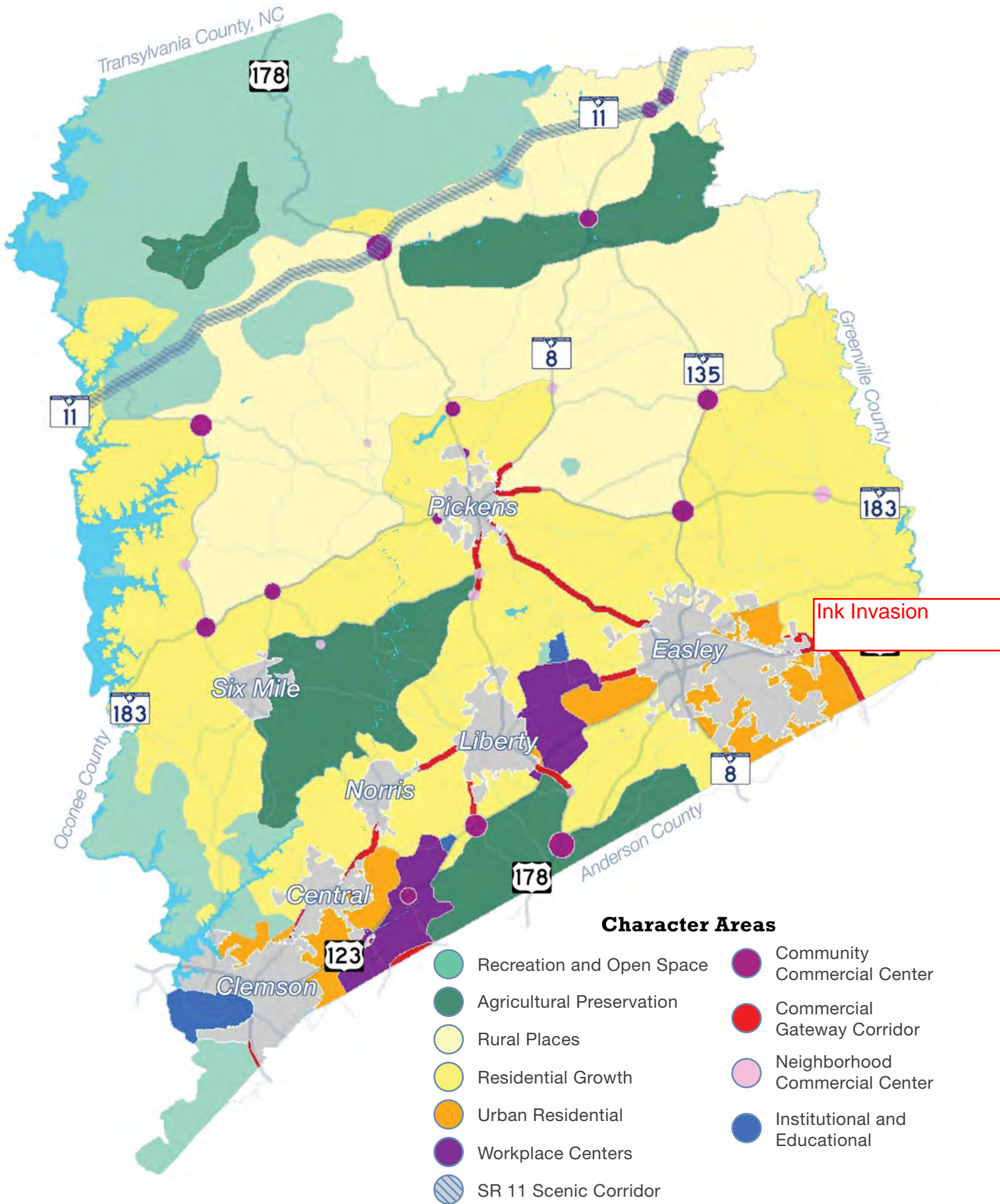
-  Parcels
-  911 Address
- Yearly Sales**
  -  2022
  -  2021
  -  2020
  -  2019
  -  2018
  -  2017
  -  2016
  -  2015
  -  2014
-  Roads

<b>Parcel ID</b>	5039-16-74-9249	<b>Account</b>	Commercial	<b>Ownership</b>	RIDGETOP	<b>Documents</b>				
<b>Account No</b>	R0085489	<b>Type</b>			ROOFING	<b>Date</b>	<b>Price</b>	<b>Doc</b>	<b>Vacant or Improved</b>	
<b>Property Address</b>	416 ROLLING HILLS CIR	<b>Class</b>	Storage Warehouse		SOLUTIONS LLP					
<b>District</b>	EASLEY	<b>Acreage</b>	1.52		416 ROLLING HILLS CIR	1/17/2022	\$0	<a href="#">2362 / 287</a>	Improved	
<b>Brief</b>	G10-Georges Creek/Crosswell	<b>LEA</b>	0045		EASLEY, SC 29640-0000	n/a	\$	<a href="#">/</a>	n/a	
<b>Tax Description</b>	E/SIDE ROLLING HILLS	<b>Code</b>								
	CIR	<b>Value</b>	\$227,000							
	(Note: Not to be used on legal documents)									

Date created: 10/7/2022

Last Data Uploaded: 10/6/2022 8:47:51 PM

Developed by  Schneider GEOSPATIAL





## LETTER OF INTENT

October 3, 2022

Pickens County Department of Community Development  
222 McDaniel Ave., B-10  
Pickens, SC 29671

Re: Old Shirley Subdivision/Townhouses  
Letter of Intent – Preliminary Plat

To Whom It May Concern:

The proposed property identified by TMS #4064-10-46-7236 is proposed to be developed as a combination of an open space single-family lot subdivision and a townhouse subdivision. The subdivision will have roads with right-of-ways in compliance with the County's Unified Development Standards. The general characteristics of the project are as follows:

- Property Size: 47.0 Acres
- Land Use: Vacant Land with single residence (Existing)  
Single-family residential lots-Attached and Detached (Proposed)
- Lot Total: 123 Single-Family Lots/52 Townhouse Units
- Minimum Lot Size: 5,000 SF
- Minimum Lot Width: 20 feet
- Water Service: Town of Central
- Sewer Service: Town of Central

In lieu of sidewalks, the development intent is to provide natural walking trails along with landscape buffers along Old Shirley Rd. No variances are proposed for this development. We respectfully request your approval of the proposed preliminary plat.

Sincerely,



Joseph Beeson  
Beeson Development, LLC





# PICKENS COUNTY

SOUTH CAROLINA



## COMMUNITY DEVELOPMENT

BUILDING CODES ADMINISTRATION • STORMWATER MANAGEMENT • PLANNING

APPLICATION FOR:

☒ **Land Use Review /Subdivision Review**

☐ **Subdivision Variance**

Case No.: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

**Note to Applicant:** All applications must be typed or legibly printed and all entries must be completed on all the required application forms. If you are uncertain to the applicability of an item, please contact a member of the Planning Staff. Incomplete applications or applications submitted after the posted deadlines will be delayed.

Name of Applicant Beeson Development, LLC - Attn: Joseph Beeson

Mailing Address 114 Dominick Ct, Greenville, SC 29605

Telephone 864-704-4415 Email beesondevelopment@gmail.com

Applicant is the: Owner's Agent X Property Owner \_\_\_\_\_

Property Owner(s) of Record Sheriff, Gwen Anne C

Mailing Address 108 Wescott Dr, Clemson, SC 29631

Telephone \_\_\_\_\_ Email \_\_\_\_\_

Authorized Representative Joseph Beeson

Mailing Address 114 Dominick Ct, Greenville, SC 29605

Telephone 864-704-4415 Email beesondevelopment@gmail.com

Address/Location of Property 988 Old Shirley Rd, Central, SC 29630

Existing Land Use single homesite Proposed Land Use single-family residential

Tax Map Number(s) 4064-10-46-7236

Total Size of Project (acres) 47.0 Number of Lots 123 Single Family Lots  
52 Townhouse Units

Utilities:

Proposed Water Source: ☐ Wells ☒ Public Water Water District: Town of Central

Proposed Sewer: ☐ Onsite Septic ☒ Public Sewer Sewer District: Town of Central



**REQUEST FOR VARIANCE (IF APPLICABLE):**

Is there a variance request from the subdivision regulations or county road ordinance? ☐ Yes ☒ No  
 If YES, applicant must include explanation of request and give appropriate justifications.

**RESTRICTIVE COVENANT STATEMENT**

Pursuant to South Carolina Code of Laws 6-29-1145:

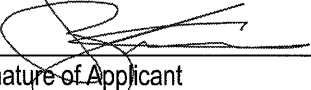
I (we) certify as property owner(s) or as authorized representative for this request that the referenced property:

- ☐ **IS** subject to recorded restrictive covenants and that the applicable request(s) is permitted, or not otherwise in violation, of the same recorded restrictive covenants.
- ☐ **IS** subject to recorded restrictive covenants and that the applicable request(s) was not permitted, however a waiver has been granted as provided for in the applicable covenants. *(Applicant must provide an original of the applicable issued waiver)*
- ☒ **IS NOT** subject to recorded restrictive covenants

**SIGNATURE(S) OF APPLICANTS(S):**

I (we) certify as property owners or authorized representative that the information shown on and any attachment to this application is accurate to the best of my (our) knowledge, and I (we) understand that any inaccuracies may be considered just cause for postponement of action on the request and/or invalidation of this application or any action taken on this application.


I (we) further authorize staff of Pickens County to inspect the premises of the above-described property at a time which is agreeable to the applicant/property owner.

  
 Signature of Applicant

10-3-22  
 Date

**PROPERTY OWNER'S CERTIFICATION**

The undersigned below, or as attached, is the owner of the property considered in this application and understands that an application affecting the use of the property has been submitted for consideration by the Pickens County Planning Commission.

  
 Signature of Owner(s)

10-3-22  
 Date

**PICKENS COUNTY STAFF USE ONLY**

Application Processing

Date Received \_\_\_\_\_ Received By \_\_\_\_\_

Pre-Application meeting held with \_\_\_\_\_ on \_\_\_\_\_

Application Forwarded to (date):

DHEC \_\_\_\_\_ ☐ N/A

County Engineer \_\_\_\_\_ ☐ N/A

SCDOT \_\_\_\_\_ ☐ N/A

Local VFD \_\_\_\_\_ ☐ N/A

School Board \_\_\_\_\_ ☐ N/A

Hearing and Action

Planning Commission Hearing Date \_\_\_\_\_

Deadline for Notice to Paper \_\_\_\_\_ to run \_\_\_\_\_

Letter of Hearing Sent to Applicant \_\_\_\_\_

Sign Placement Deadline \_\_\_\_\_

Planning Commission Action(date) \_\_\_\_\_

☐ Approval ☐ Approval w/ modifications ☐ Denial  
 Modifications \_\_\_\_\_

Notice of Action to Applicant \_\_\_\_\_







## Pickens County, South Carolina

### Attachment A

## LAND USE REVIEW

### Standards of Land Use Approval Consideration

---

In consideration of a land use permit, the Planning Commission shall consider factors relevant in balancing the interest in promoting the public health, safety, and general welfare against the right of the individual to the unrestricted use of property and shall specifically consider the following objective criteria. Due weight or priority shall be given to those factors that are appropriate to the circumstances of each proposal.

Please respond to the following standards in the space provided or you may use an attachment as necessary:

- (A) Is the proposed use consistent with other uses in the area or the general development patterns occurring in the area?

The proposed use, if developed according to existing county standards and according to the applicant's submitted proposal, will not be consistent with uses in the immediate area but consistent with similar uses within 3000'.

---

- (B) Will the proposed use not adversely affect the existing use or usability of adjacent or nearby property?

With strict adherence to the development standards for the proposed uses, the proposed use should not adversely affect the existing use of adjacent property.

---

- (C) Is the proposed use compatible with the goals, objectives, purpose and intent of the Comprehensive Plan?

The proposed use is consistent with the adopted Future Land Use/Character Area map of the Comprehensive Plan; the Character Area designations for the area is Rural Growth.

---

- (D) Will the proposed use not cause an excessive or burdensome use of public facilities or services, including but not limited to streets, schools, water or sewer utilities, and police or fire protection?

If developed according to adopted development standards, the project should not cause a burden on existing facilities or services.

---

- (E) Is the property suitable for the proposed use relative to the requirements set forth in this development ordinance such as off-street parking, setbacks, buffers, and access?

Yes. The applicant's proposal before the Commission will meet the respective standards as set forth in the Unified Development Standards Ordinance of Pickens County for such uses.

---

- (F) Does the proposed use reflect a reasonable balance between the promotion of the public health, safety, morality, or general welfare and the right to unrestricted use of property?

As proposed by the applicant and as outlined in the UDSO for such uses, the proposed development of the property in question should provide for a balance of competing interests.

---





**Pickens County, South Carolina**  
**Attachment B**  
**LAND USE REVIEW**  
**Application Checklist**

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The following is a checklist of information required for submission of a Land Use Review application. Incomplete applications or applications submitted after the deadline **will be delayed.**

    X     Completed application form

    X     Letter of intent

    X     Sketch Plan (major subdivisions) – 8 copies and one (1) reduction to 8 ½" x 11"

    N/A     Sketch Plan (for multi-family and non-residential) – 8 copies and one (1) reduction to 8 ½" x 11"

    X     Attachment "A"





# SITE DATA

TMS #:

4064-10-46-7236

TOTAL AREA:

±47.0 ACRES

REQUIRED OPEN SPACE:

9.4 ACRES (20%)

PROVIDED OPEN SPACE:

10.49 ACRES (22.3%)

ZONING:

UNZONED

NOTE:

- COMMON/OPEN SPACE AREAS NOT TO BE SUBDIVIDED

WATER COMPANY:

TOWN OF CENTRAL

SEWER COMPANY:

TOWN OF CENTRAL

OLD SHIRLEY SUBDIVISION (OPEN SPACE SUBDIVISION)

TOTAL AREA:

±33.95 ACRES

	<u>REQUIRED/ALLOWED</u>	<u>PROVIDED</u>
# OF LOTS	295 (33.95 AC/5,000 SF)	123
MINIMUM LOT SIZE:	5,000 SF	6,360 SF
MINIMUM LOT WIDTH:	20 FT	53 FT
OPEN SPACE:	6.79 AC (20%)	7.37 AC (21.7%)
FRONT SETBACK:	10 FT	20 FT **
SIDE SETBACK:	0 FT	5 FT
REAR SETBACK:	0 FT	10 FT

\*\*

FRONT SETBACK TO BE ALONG ROAD FRONTAGE THAT HOME FACES FOR DOUBLE FRONTAGE LOTS #1, 14-18, 19, 57-58, 71, 123. ALL OTHER ROAD FRONTAGE TO BE 10 FT MINIMUM SETBACK.

PROPOSED ROADS:

TOTAL: ±4,996 LF (±0.95 MI)/PUBLIC ROADS

OLD SHIRLEY TOWNHOUSES

TOTAL AREA:

±13.05 ACRES

TOTAL AREA REQUIRED:

13.0 ACRES (1 ACRE/4 UNITS)


TOTAL UNITS:


52 TOWNHOUSES  
(22' X 100'-INTERNAL)  
(24' X 100'-END)

PROPOSED ROADS:

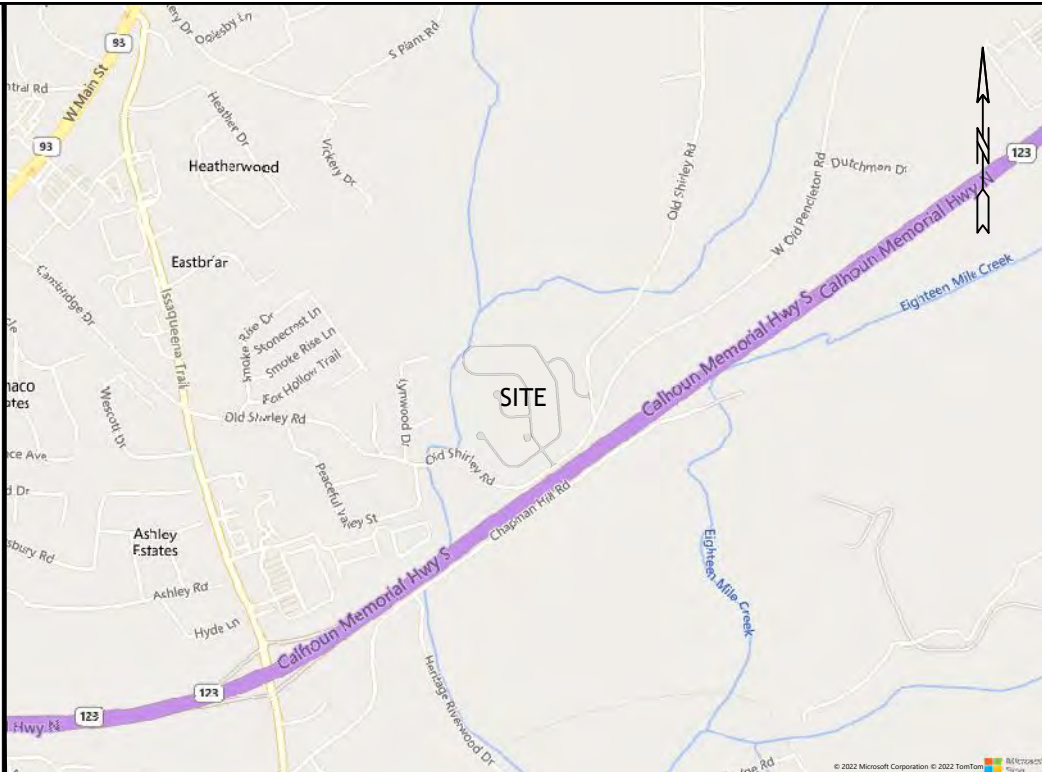
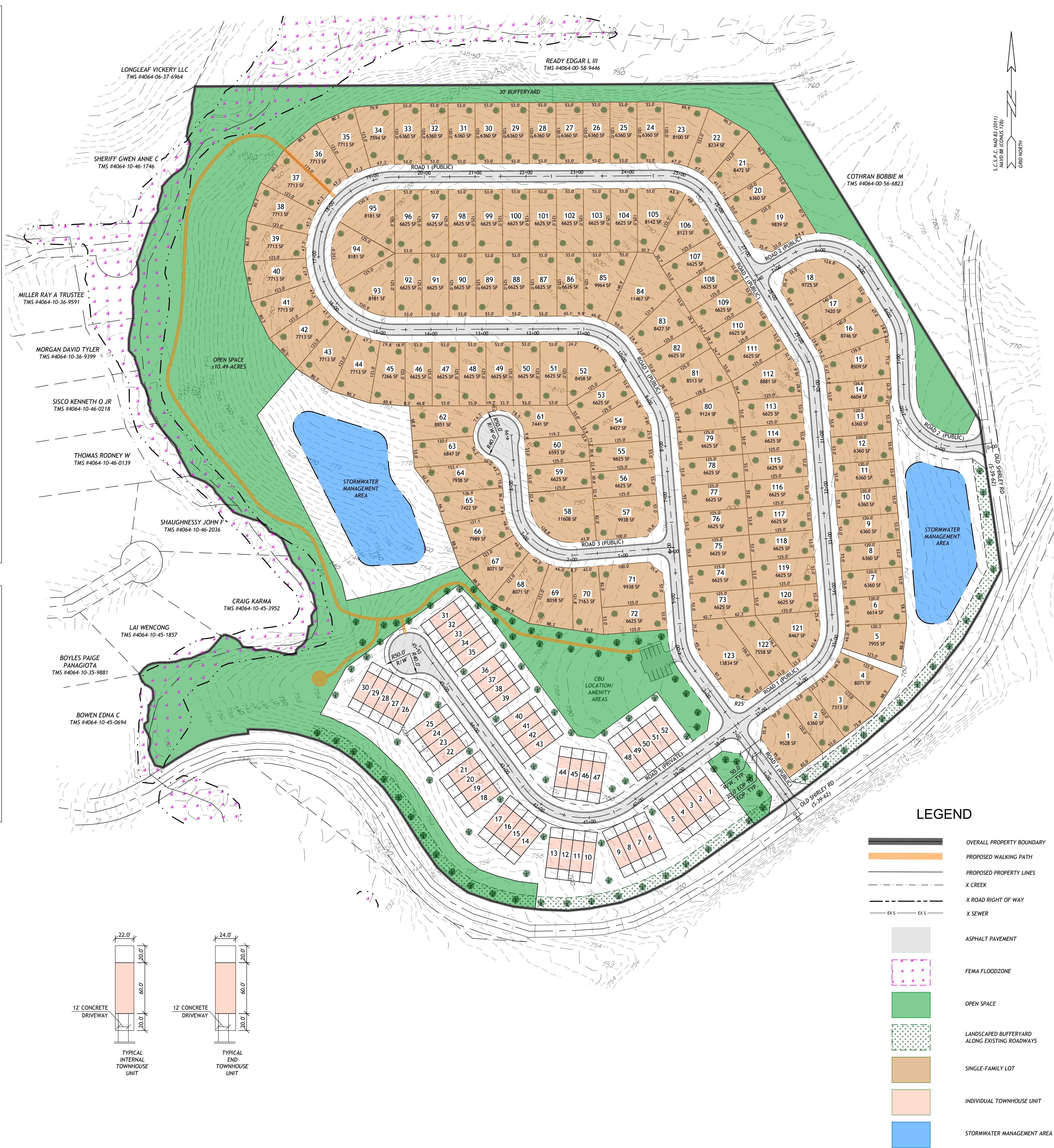
TOTAL: ±835 LF (±0.16 MI)/PRIVATE ROAD

# SITE NOTES

**SINGLE-FAMILY LOT TREES**   
2 TREES PER LOT (1.25" CALIPER MIN.)  
2 TREES X 123 LOTS = 246 TREES (EXACT LOCATION BY BUILDER)

**TOWNHOUSE UNIT TREES**   
2 TREES PER UNIT (1.25" CALIPER MIN.)  
2 TREES X 52 UNITS = 104 TREES (EXACT LOCATION BY BUILDER) \*\*

\*\* TOWNHOUSE TREES ARE TO BE PROVIDED IN OPEN AREA SPACE AREAS AND LANDSCAPE BUFFER YARDS. TREES ARE NOT TO BE PLANTED IN UTILITY EASEMENTS AND WATERS OF THE US/WETLAND AREAS. TREES SHALL BE PLANTED WITH A MINIMUM OF 20' OF SEPARATION AND MAXIMUM OF 40' OF SEPARATION. NUMBER OF TOWNHOUSE TREES MAY BE REDUCED THROUGH PRESERVING EXISTING TREE AREAS ONSITE BY REDUCING LIMITS OF DISTURBANCE.



LOCATION MAP

# PRELIMINARY PLAT

## OWNER'S CERTIFICATION

As the owner of this land, as shown on this preliminary plat or his agent, I certify that this drawing was made from an actual survey, and accurately portrays the existing land and its features and the proposed development and improvements thereto.

Date: 10-12-22

[Owner] [Agent] [Name]: Joseph Beeson

Signed: 

## DESIGN PROFESSIONAL CERTIFICATION

It is hereby certified that this preliminary plat was prepared using a survey of the property prepared by S.M. Martin, RLS, and dated June 15, 1918; And further that the proposed subdivision meets all requirements of the Pickens County Unified Development Standards Ordinance, as applicable to the property.

By Name: J. Wesley White, PE

Signed: 

Registered Professional No. 25827

Address: PO Box 806, Anderson, SC 29622

Telephone No. 864-226-0980

Date: 10-12-22

## CERTIFICATE OF PROJECT APPROVAL

All applicable requirements of the Pickens County Unified Development Standards Ordinance relative to Project Approval having been fulfilled, approval of this preliminary plat is hereby granted by the Pickens County Director of Community Development, subject to further compliance with all provision of said development regulations.

Director of Community Development: \_\_\_\_\_

Date: \_\_\_\_\_

This approval does not constitute approval of a development permit or of a Final Subdivision Plat.

## OLD SHIRLEY SUBDIVISION/TOWNHOUSES

TMS #4064-10-46-7236

Beeson Development, LLC  
114 Dominick Ct.  
Greenville, SC 29605

Ridgewater Engineering & Surveying, LLC  
P.O. Box 806  
Anderson SC 29622

OWNER

ENGINEER OR SURVEYOR

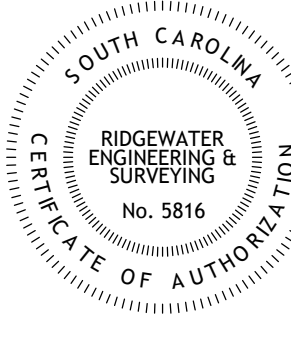
Date: 10-12-22

Drawn By: JWW

Checked: JWW

Job Number: 22259

Revisions: PREL-5



This drawing and the design shown thereon are the property of Ridgewater Engineering & Surveying, LLC. The reproduction, copying or use of this drawing without written consent is prohibited and any infringement will be subject to legal action.



ALLISON FOWLER  
DIRECTOR  
JOEY AIKEN  
CHIEF BUILDING OFFICIAL  
SCOTTIE FERGUSON  
STORMWATER MANAGER  
RAY HOLLIDAY  
COUNTY PLANNER  
CHAD CHAPMAN  
ENFORCEMENT OFFICER  
TYLER MERCK  
PARKS, RECREATION &  
TOURISM

# PICKENS COUNTY

SOUTH CAROLINA



## COMMUNITY & TOURISM DEVELOPMENT

BUILDING CODES • PLANNING • ADDRESSING • STORMWATER MANAGEMENT  
ENVIRONMENTAL ENFORCEMENT • PARKS • MUSEUM

### SD-22-0010 Staff Report

---

Planning Commission Public Hearing: November 14, 2022 6:30 PM

---

*The following report constitutes an assessment and evaluation by Planning staff on the above mentioned request.*

Applicant: Beeson Development, LLC  
114 Dominick Court  
Greenville, SC 29605

Property Owner(s): Gwen Ann Sheriff

Property Location: 988 Old Shirley Road

Acreage: 47

Tax Map Number: 4064-10-46-7236

County Council  
District: 2

Land Use Request: Creation of a 175-unit Open Space Subdivision with  
123 single-family homes and 52 townhomes.

Variance Request(s) from  
Planning Commission: N/A

**Request Background:**

The subject property is currently a 47-acre tract of vacant land. The owner would like to develop a 175-unit Open Space Subdivision with 123 single-family homes and 52 townhomes. The project will use Central water and sewer.

**Current Property Use:**

The property is listed on the Assessor's site as vacant.

**Surrounding Area:**

The subject property fronts Old Shirley Road. The property is bordered by vacant or low density land to the north and east, Highway 123 to the south, and traditional single-family development to the west.

**Utilities & Infrastructure***Transportation:*

The property is served by Old Shirley Road which is a State maintained roadway.

*Water:*

Central

*Sewerage:*

Central

*Property Development History:*

This property appears to have been vacant for as far back as the Assessor's records go.

*Photograph(s):*

N/A

**Comments from Reviewing Agencies:****SCDOT:**

The applicant has reached out to SCDOT to seek their input.

**Pickens County Engineer:**

No concerns expressed by County Engineer. The applicant has initiated a traffic impact study and expects to have the results in hand prior to the public hearing date.

**Schools:**

The applicant has notified the County and is expecting to have a response prior to the public hearing on November 14<sup>th</sup>.



## **Analysis of Standards for Land Use Approval:**

*Staff analysis of the application is made based upon the findings criteria as set forth in Section 1205(f) of the UDSO. The applicant has submitted his/her response to the same findings criteria.*

- A. Is the proposed use consistent with other uses in the area or the general development patterns occurring in the area?*

**The proposed use, if developed according to existing County standards and according to the applicant's submitted proposal, will be consistent with uses in the immediate area and the direction set by the Comp Plan.**

- B. Will the proposed use adversely affect the existing use or usability of adjacent or nearby property?*

**With strict adherence to the development standards for the proposed uses, the proposed use should not adversely affect the existing use of adjacent property.**

- C. Is the proposed use compatible with the goals, objectives, purpose and intent of the Comprehensive Plan?*

**The proposed use is consistent with the adopted Future Land Use/Character Area map of the Comprehensive Plan; the Character Area designation for the area is Urban Residential.**

- D. Will the proposed use not cause an excessive or burdensome use of public facilities or services, including but not limited to streets, schools, water or sewer utilities, and police or fire protection?*

**If developed according to adopted development standards, the project should not cause a burden on existing facilities or services.**

- E. Is the property suitable for the proposed use relative to the requirements set forth in this development ordinance such as off-street parking, setbacks, buffers, and access?*

**Yes. The applicant's proposal before the Commission will meet the respective standards as set forth in the Unified Development Standards Ordinance of Pickens County for such uses.**

- F. Does the proposed use reflect a reasonable balance between the promotion of the public health, safety, morality, or general welfare and the right to unrestricted use of property?*

**As proposed by the applicant and as outlined in the UDSO for such uses, the proposed development of the property in question should provide for a balance of competing interests.**

## **General Requirements for Residential Developments**

### **20% Open Space Area Required:**

9.4 acres

### **Open space provided:**

10.5 acres

### **Residential Lot Area**

Open Space Subdivisions

**5000 square-foot lot minimum (when served by well and septic)**

Development as Proposed

**6360 square-foot lot minimum**

### **Residential Dwelling Unit Density**

Open Space Subdivisions

**8.7 dwelling units (du)/acre (when served by public sewer and water)**

**14.2 acres required for 125 single family homes**

**Townhomes – 4 units per acre**

**13 acre required for 52 townhomes**

**27.2 acres land required to meet residential density standards**

Development as Proposed

**10.5 acres open space provided (9.4 acres required)**

**36.5 acres provided for residential use**

### **Setbacks**

Open Space Developments

**Single-Family - 20' front, 0' side, 0' rear**

**Townhomes – Not defined**

Development as Proposed

**Single- Family - 20' Front, 5' side, 10' rear**

**Townhomes – 15 'Front, 0' Side, 10' Rear**

Maximum # of Lots Allowed

Open Space Development

**256**

Development as Proposed

**175 units**

**Planning Staff Recommendation:**

**APPROVAL, WITH CONDITIONS**

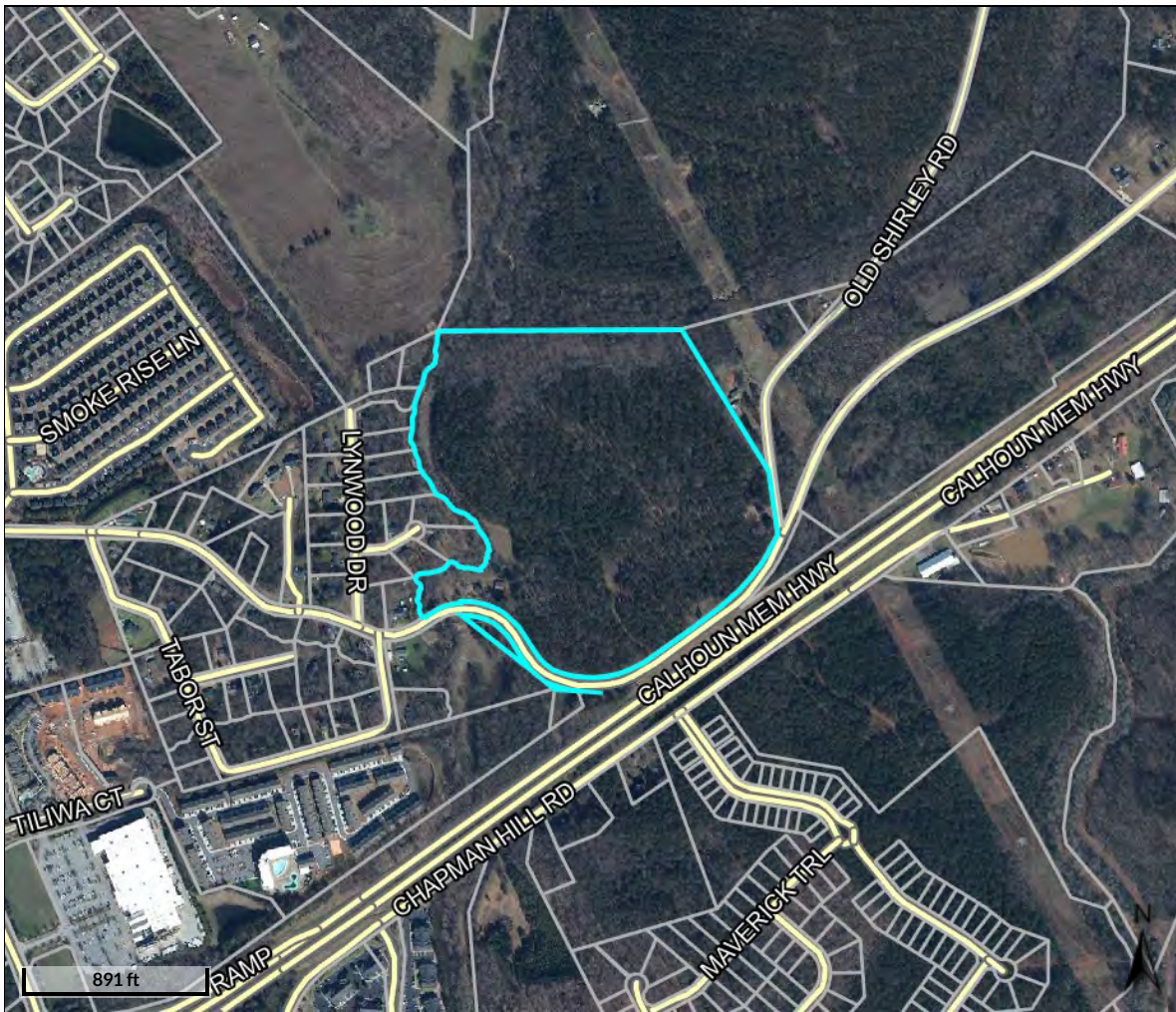
1. Approval as presented with the request that sidewalks be installed in addition to or instead of nature trails, all street lighting be limited to 25' and be Dark Sky compliant, and that a total of 456-2.5" caliper trees be planted in the open spaces or rights of way. If tree credits are desired all tree protection measures shall be approved and in place prior to soil disturbance.

*The following are not to be considered application specific conditions. These are UDSO highlights which are applicable to all similar projects and are being provided as a reference. These notations are not to be considered as exclusive of all Pickens County Development Standards that will apply:*

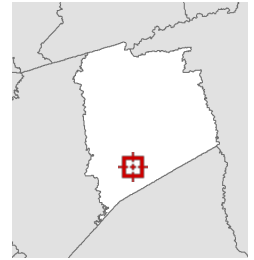
- *Approval only granted as applied for by the applicant and as otherwise approved by the Planning Commission; any revision to the approved project plan may require re-submittal to the Planning Commission.*

- *Approval by the Planning Commission may not include proposed site-specific design, unless or except as conditioned by the approval.*




*Approval by the Planning commission does not constitute approval of the required development permits nor does it alleviate the requirement of submitting full construction plans and preliminary plats. Contact staff to obtain all necessary permits for development.*



## Overview



## Legend

-  Parcels
-  911 Address
-  Roads

Parcel ID	4064-10-46-7236	Account	Residential	Ownership	SHERIFF GWEN	Documents			
Account No	R0003129	Type			ANNE C	Date	Price	Doc	Vacant or Improved
Property Address	988 OLD SHIRLEY RD	Class	1 Story		108 WESCOTT				
District	CENTRAL	Acreage	47		DR	2/17/2012	\$1	<a href="#">1438 / 149</a>	Improved
Brief	A15-Central	LEA	0006		CLEMSON, SC	4/23/1992	\$1	<a href="#">162 / 258</a>	Improved
Tax Description	N/SIDE OLD SHIRLEY RD	Code			29631				
		Value	\$54,711						

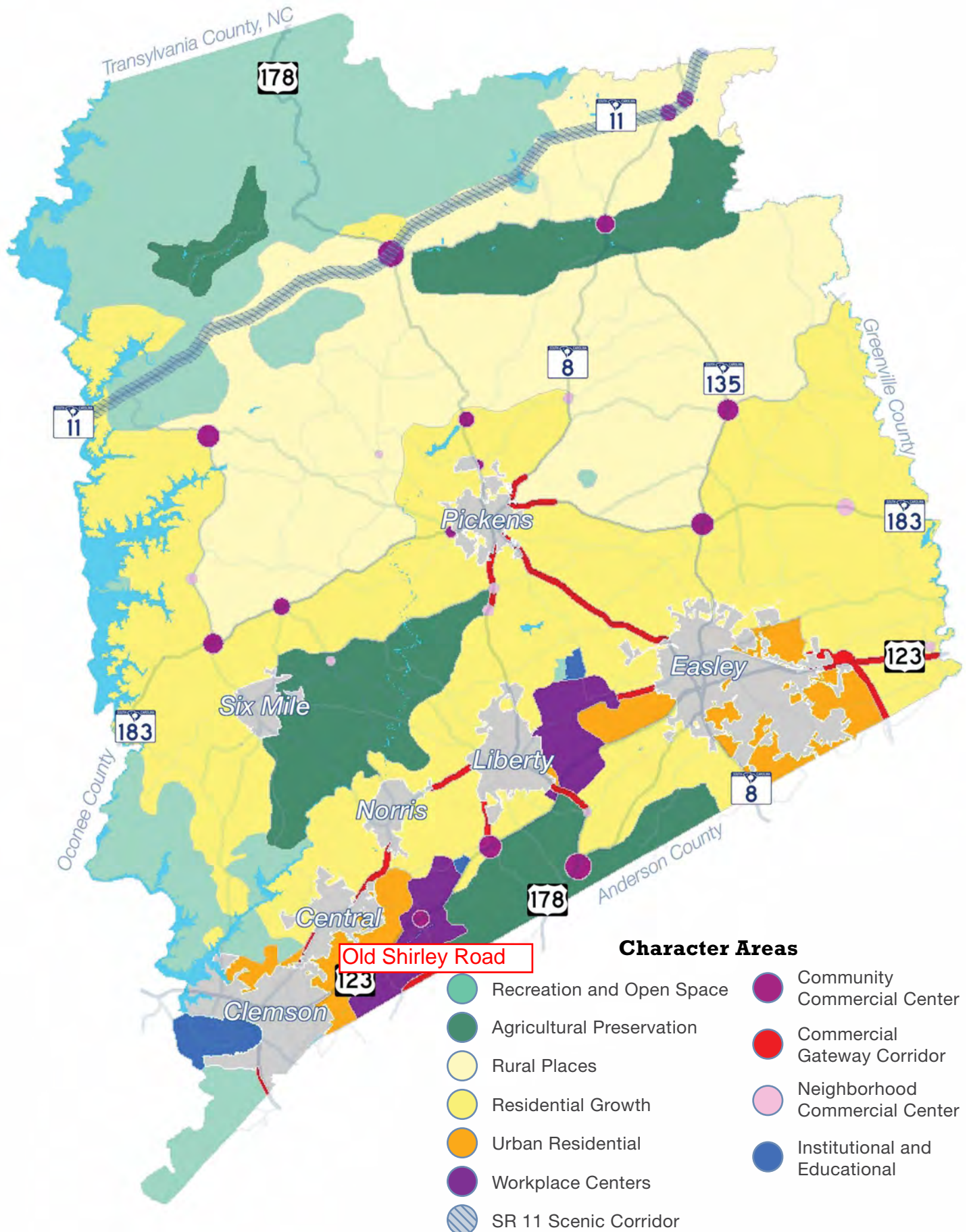
(Note: Not to be used on legal documents)

Date created: 10/7/2022

Last Data Uploaded: 10/6/2022 8:47:51 PM

Developed by  **Schneider**  
GEOSPATIAL





# PICKENS COUNTY

SOUTH CAROLINA

## ENGINEERING DEPARTMENT

186B County Farm, Pickens, SC 29671  
864-898-5966



October 12, 2022

Pickens County Community Development  
222 McDaniel Avenue, B-10  
Pickens, SC 29671  
Attn: Mr. Todd Steadman

Re: Old Shirley Subdivision / Townhouses – October 7<sup>th</sup> Preliminary Site Plan Submittal

Mr. Steadman,

The Pickens County Engineering Department has completed a review of the preliminary site plan that was provided to this office on October 7<sup>th</sup>, 2022 for the above referenced project. This Department has the following comments and questions for clarification:

1. An encroachment permit will need to be obtained from the South Carolina Department of Transportation (SCDOT) for the two proposed access points at Old Shirley Road. A copy of the approved permit needs to be provided to this Office once obtained.
2. A traffic impact study needs to be conducted if it has not already and submitted to this office. The study should also be provided to the SCDOT for review when the encroachment permit is applied for.
3. Based on Section 1016 of the Unified Development Standards Ordinance (UDSO), a deceleration lane should be required at the Saluda Dam Road access point. However, this Office will defer to the SCDOT and their requirements as relates to the encroachment permit that is to be obtained from them. The traffic impact study will help determine if Office recommends that deceleration lanes be constructed.
4. During the design phase of the proposed roads within the development, Article 10 of the UDSO needs to be closely followed.
5. All roads and driveways shall provide a maximum grade of 5% for a distance of 20-ft from edge of pavement at any intersection, as specified in Section 1010(d)(13) of the UDSO.
6. Storm drainage and stable channel calculations need to be provided for review.
7. The Engineering Department will also need to review the water and sewer plans. Any portions of these two utilities that cross the proposed road (excluding laterals) will need to be sleeved and shown on the road profiles.

Please be advised that this is only a preliminary review of the preliminary site plan that was provided on October 7<sup>th</sup>.

This review letter only addresses items pertaining to the Engineering and Roads & Bridges Department. Any plan modifications due to comments by the Stormwater Office and/or Planning Department needs to be provided to the Engineering Department for review.

If you have any questions, please feel free to contact this Department.



Sincerely,



Rodney Robinson

Pickens County Staff Engineer

Cc: Kyle Bennett, Pickens County Stormwater

Chief Billy Gibson, Pickens County Emergency Services

Ray Holliday, Pickens County Department of Community Development

Todd Steadman, Pickens County Department of Community Development

Cindy Deckard, Pickens County Department of Community Development

Allison Fowler, Pickens County Community Development & Tourism Development



RIVER STREET PARTNERS

**River Street Partners**  
104 S. Main Street  
Suite 500  
Greenville, SC 29601  
Phone: 864.561.7928

October 3, 2022

Pickens County Planning Department  
222 McDaniel Ave, B-10  
Pickens, SC 29671

Re: Letter of Intent for a Proposed Build-for-Rent Community - The Bluffs at Kay

Dear Planning Commission,

The purpose of this letter is to accompany our application package to request Land Use approval from Pickens County on behalf of River Street Partners and Easley Ventures, LLC to develop a purpose built rental community, to be known as The Bluffs at Kay. The total site encompasses ~66 acres and the design of the community has a key focus on maintaining greenspace, offering desirable amenities for residents, and delivering an affordable rental housing option for families and individuals within close proximity to Easley, Greenville, and the entire Upstate.

The Build-for-Rent (“BTR”) concept is a new type of community with growing popularity throughout the southeast. The key components of BTR development are centered around the flexibility, affordability, and community amenities that are typical of a Multifamily property, while offering larger unit floorplans, dedicated yards, and garage parking/driveways typical of a Single Family or Townhome for-sale community. From an operational perspective, a BTR community functions similarly to a Multifamily property, with dedicated staff on-site to ensure the grounds and roadways are meticulously maintained and the residents always have their needs served.

The ideal residents for BTR communities are families looking for more space than an apartment, but unable to afford the rapidly increasing cost of home ownership; as well as young professionals looking to maintain the flexibility of renting prior to settling down and seeking home ownership in a permanent location.

Thank you for your time and consideration, we appreciate the communication and responsiveness through the process thus far.

We have outlined the proposed project details below:

**Property:** 697 Kay Drive (and adjoining parcels), Easley, SC 29640;  
TINs – 5140-17-00-4841 and 5140-1710-5311

**Acreage/Density:** 65.73 total acres of all parcels  
62.8 acres proposed for total development area  
26.4 acres proposed as Open Space (42% of total development area)

Total density – 3.47 units/acre (228 units across 65.73 acres)

**Land Use Requested:** Open Space subdivision; submitted as a single-phase development as discussed with Pickens Planning, with Single Family detached homes on the southern portion of the site and Townhomes/Amenity buildings on the northern portion of the site.

**Proposed Unit Count:** 228 total units, including 151 SF homes (5,000 SF lots) and 77 Townhomes (26' x 80' area per unit) across 21 buildings containing 3-4 units per building.

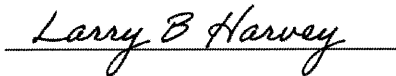
**Building Sizes Proposed:** Single Family Homes:

- 2BR/2BA – 1,500 SF
- 3BR/2.5BA – 1,700 SF
- 4BR/2.5BA – 1,900 SF

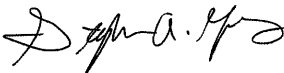
Townhomes:

- 2BR/2.5BA – 1,200 SF
- 3BR/2.5BA – 1,400 SF

Best regards,



Brad Harvey  
**River Street Partners**

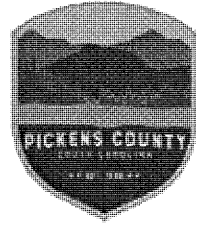


Stephen Young  
**River Street Partners**



# PICKENS COUNTY

SOUTH CAROLINA



## COMMUNITY DEVELOPMENT

BUILDING CODES ADMINISTRATION • STORMWATER MANAGEMENT • PLANNING

APPLICATION FOR:

☒ Land Use Review /Subdivision Review

☐ Subdivision Variance

Case No.: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

**Note to Applicant:** All applications must be typed or legibly printed and all entries must be completed on all the required application forms. If you are uncertain to the applicability of an item, please contact a member of the Planning Staff. Incomplete applications or applications submitted after the posted deadlines will be delayed.

Name of Applicant Brad Harvey

Mailing Address 104 S. Main Street, Suite 500, Greenville, SC 29681

Telephone 917-574-8216

Email bharvey@riverstpartners.com

Applicant is the:

Owner's Agent \_\_\_\_\_

Property Owner X

Property Owner(s) of Record Easley Ventures, LLC

Mailing Address 104 S. Main Street, Suite 500, Greenville, SC 29681

Telephone 917-574-8216

Email bharvey@riverstpartners.com

Authorized Representative Brad Harvey & Stephen Young

Mailing Address 104 S. Main Street, Suite 500, Greenville, SC 29681

Telephone 917-574-8216

Email bharvey@riverstpartners.com; syoung@riverstpartners.com

Address/Location of Property 697 Kay Drive and adjoining property

Existing Land Use Vacant Land

Proposed Land Use Open Space Subdivision

Tax Map Number(s) 5140-17-00-4841 & 5140-17-10-5311

Total Size of Project (acres) 65.73

Number of Lots 228

Utilities:

Proposed Water Source:

☐ Wells

☒ Public Water

Water District: Easley Combined Utilities

Proposed Sewer:

☐ Onsite Septic

☒ Public Sewer

Sewer District: Easley Combined Utilities

## REQUEST FOR VARIANCE (IF APPLICABLE):

Is there a variance request from the subdivision regulations or county road ordinance? ☐ Yes ☐ No

If YES, applicant must include explanation of request and give appropriate justifications.

**RESTRICTIVE COVENANT STATEMENT**

Pursuant to South Carolina Code of Laws 6-29-1145:

I (we) certify as property owner(s) or as authorized representative for this request that the referenced property:

☐ **IS** subject to recorded restrictive covenants and that the applicable request(s) is permitted, or not other wise in violation, of the same recorded restrictive covenants.☐ **IS** subject to recorded restrictive covenants and that the applicable request(s) was not permitted, however a waiver has been granted as provided for in the applicable covenants. (*Applicant must provide an original of the applicable issued waiver*)☒ **IS NOT** subject to recorded restrictive covenants**SIGNATURE(S) OF APPLICANTS(S):**

I (we) certify as property owners or authorized representative that the information shown on and any attachment to this application is accurate to the best of my (our) knowledge, and I (we) understand that any inaccuracies may be considered just cause for postponement of action on the request and/or invalidation of this application or any action taken on this application.

I (we) further authorize staff of Pickens County to inspect the premises of the above-described property at a time which is agreeable to the applicant/property owner.

Larry B Harvey  
Signature of Applicant10/3/2022

Date

**PROPERTY OWNER'S CERTIFICATION**

The undersigned below, or as attached, is the owner of the property considered in this application and understands that an application affecting the use of the property has been submitted for consideration by the Pickens County Planning Commission.

Larry B Harvey  
Signature of Owner(s)10/3/2022

Date

**PICKENS COUNTY STAFF USE ONLY**

Application Processing

Date Received \_\_\_\_\_ Received By \_\_\_\_\_

Pre-Application meeting held with \_\_\_\_\_ on \_\_\_\_\_

Application Forwarded to (date):

DHEC \_\_\_\_\_ ☐ N/ACounty Engineer \_\_\_\_\_ ☐ N/ASCDOT \_\_\_\_\_ ☐ N/ALocal VFD \_\_\_\_\_ ☐ N/ASchool Board \_\_\_\_\_ ☐ N/A

Hearing and Action

Planning Commission Hearing Date \_\_\_\_\_

Deadline for Notice to Paper \_\_\_\_\_ to run \_\_\_\_\_

Letter of Hearing Sent to Applicant \_\_\_\_\_

Sign Placement Deadline \_\_\_\_\_

Planning Commission Action(date) \_\_\_\_\_

☐ Approval ☐ Approval w/ modifications ☐ Denial  
Modifications \_\_\_\_\_

Notice of Action to Applicant \_\_\_\_\_



**Pickens County, South Carolina**  
**Attachment A**  
**LAND USE REVIEW**  
**Standards of Land Use Approval Consideration**

---

In consideration of a land use permit, the Planning Commission shall consider factors relevant in balancing the interest in promoting the public health, safety, and general welfare against the right of the individual to the unrestricted use of property and shall specifically consider the following objective criteria. Due weight or priority shall be given to those factors that are appropriate to the circumstances of each proposal.

Please respond to the following standards in the space provided or you may use an attachment as necessary:

- (A) Is the proposed use consistent with other uses in the area or the general development patterns occurring in the area?

The proposed "for rent" open space subdivision will not be consistent with the immediate area as the introduction of public sewer through the installation and completion of the George's Creek Trunk Sewer expansion project being brought by Easley Combined Utilities, has not allowed such density in the area.  
It is consistent with new single family and townhome developments in the county and city of Easley with the primary difference being the community being a "for-rent" project..

- (B) Will the proposed use not adversely affect the existing use or usability of adjacent or nearby property?

Yes. The proposed development is designed using the development standards and will transform land currently vacant to a purpose built for rent subdivision  
It will not adversely affect the usability of adjacent or nearby property. Final site planning will ensure sufficient buffering and landscaping are provided to prevent any negative impact to adjacent and nearby properties.

- (C) Is the proposed use compatible with the goals, objectives, purpose and intent of the Comprehensive Plan?

The proposed use is consistent with the adopted Future Land Use/Character Area map of Comprehensive Plan.  
Our site is classified as "Residential Growth" and adjacent to the "Urban Residential" area along the Hwy 153 corridor.

- (D) Will the proposed use not cause an excessive or burdensome use of public facilities or services, including but not limited to streets, schools, water or sewer utilities, and police or fire protection?

The proposed use will not cause an excessive or burdensome use of public facilities or services. The School District of Pickens County has provided no objection to the development of this property and that  
Croswell Elementary, Gettys Middle and Easley High have capacity to accommodate any student population our development will add. See attached letter from Josh Young, Asst. Superintendent of Administration.  
Easley Combined Utilities is constructing the George's Creek Trunk line that will accommodate our proposed development. A traffic impact study has been completed and submitted to SCDOT  
for review. The findings from the traffic study show the adjacent streets and intersections can handle the additional burden of the proposed development.

- (E) Is the property suitable for the proposed use relative to the requirements set forth in this development ordinance such as off-street parking, setbacks, buffers, and access?

Yes, all parking will be off-street for the dwelling units. The proposed clubhouse and pool currently has 32 parking spaces.  
Our 151 single-family units will meet setbacks set forth for Open Space Subdivisions. Our 77 townhomes are set back 20' from the street with rear setbacks of 20'. Our townhomes will be built with no more than 4 connected units.

- (F) Does the proposed use reflect a reasonable balance between the promotion of the public health, safety, morality, or general welfare and the right to unrestricted use of property?

Yes, the proposed development will be a purpose built for-rent community and provide its tenants with outdoor activities throughout the neighborhood.  
The proposed community will be built to standards of the newest neighborhoods in Pickens County geared towards empty nesters, families and young professionals looking  
for an alternative to apartment rental housing, that are unable to afford a home purchase but desire the benefits of living in a single family home or townhome.



**Pickens County, South Carolina**  
**Attachment B**  
**LAND USE REVIEW**  
**Application Checklist**

---

The following is a checklist of information required for submission of a Land Use Review application. Incomplete applications or applications submitted after the deadline **will be delayed.**

    X     Completed application form

    X     Letter of intent

    X     Sketch Plan (major subdivisions) – 8 copies and one (1) reduction to 8 ½" x 11"

  N/A   Sketch Plan (for multi-family and non-residential) – 8 copies and one (1) reduction to 8 ½" x 11"

    X     Attachment "A"



## LOCATION MAP

WYE

SALUDA DAM ROAD (S-36)

## SITE DATA:

\* LINES ARE SUBJECT TO CHANGE WITH FINAL DESIGN

TOTAL ACRES	+/- 65.7 AC
RESIDENTIAL ACREAGE	+/- 36.4 AC
SINGLE FAMILY LOT SIZE	50 X 100
SETBACKS: FRONT-20' SIDE-7' REAR-10'	
TOWNHOME LOT SIZE	26 X 80
SETBACKS: FRONT-15' SIDE-0' REAR-10'	
TOTAL SF UNITS	151
TOTAL TH UNITS	77
TOTAL RESIDENTIAL UNITS	228

## OPEN SPACE

20% OF TOTAL LAND AREA (NOT INCLUDING STORMWATER POND(S))

OPEN SPACE REQUIRED +/- 13.7 ACRES

OPEN SPACE PROVIDED +/- 26.4 ACRES

## NOTES:

1. PRELIMINARY LAYOUT SUBJECT TO CHANGE WITH DESIGN AND REGULATORY REVIEW
2. EXISTING TOPOGRAPHY AND PROPERTY LINES FROM G.E.
3. STORM PONDS ARE APPROXIMATE AND HAVE NOT BEEN SIZED BASED ON A DESIGN OR STUDY
4. WALLS MAY BE REQUIRED DUE TO GRADING

GRAPHIC SCALE: 1 INCH = 100 FEET



KAY DRIVE

SCHOOL ROAD

PRELIMINARY LAYOUT  
**BLUFFS AT KAY**  
PICKENS COUNTY, SC

SEPTEMBER 19, 2022

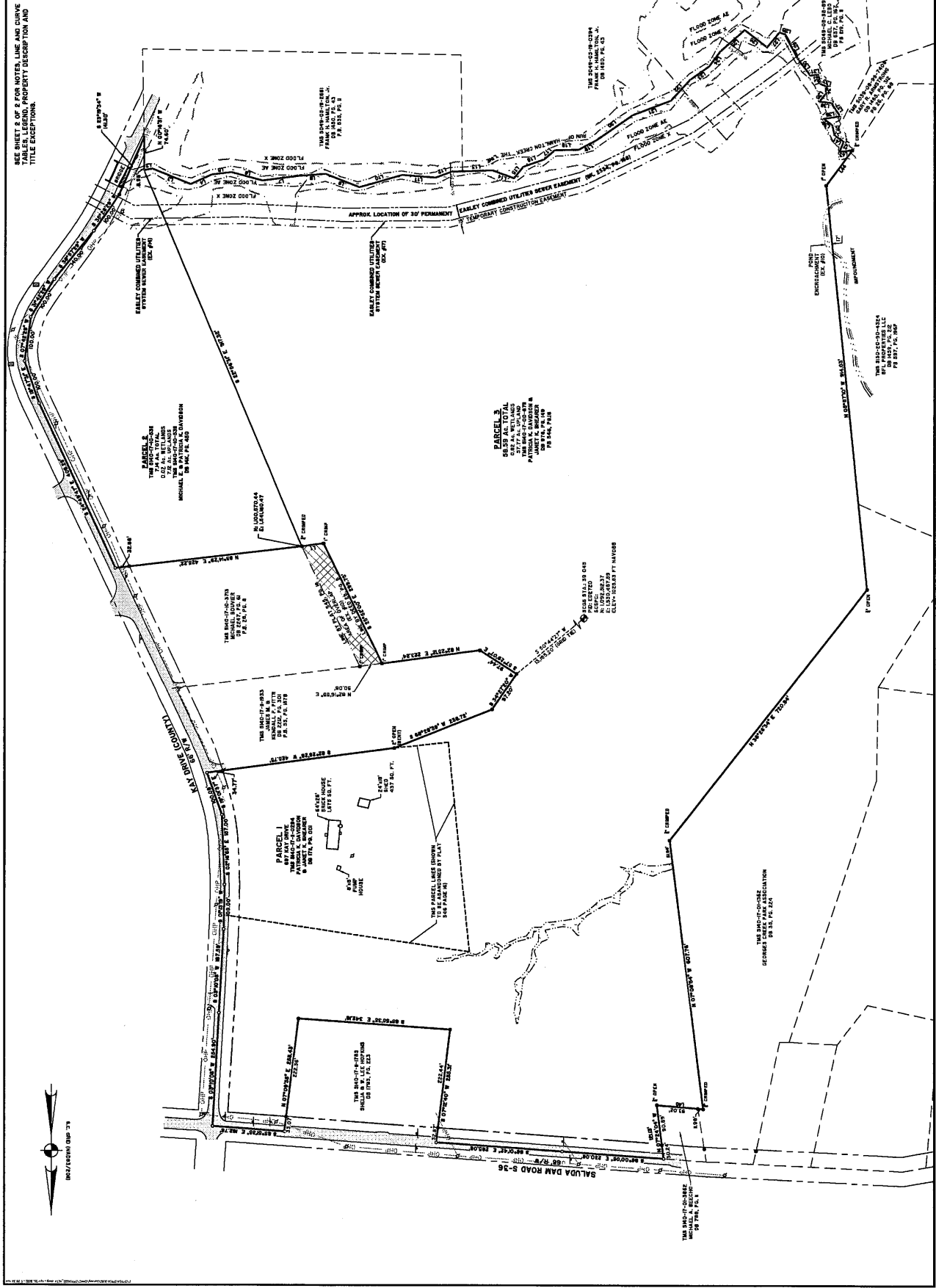


501 River Street • Suite 200  
Greenville, SC 29601 • 864.412.2222  
www.thomasandhutton.com

This map & plan is a general plan of the development which is for discussion purposes only. It does not bind or limit the developer/owner and is subject to change and updates without prior written notice to the holder. Dimensions, boundaries and portion locations are for illustrative purposes only and are subject to all applicable laws and all property measurements.

COPYRIGHT © 2022 THOMAS & HUTTON

SEE SHEET 2 OF 2 FOR NOTES, LINE AND CURVE TABLES, LEGEND, PROPERTY DESCRIPTION AND TITLE EXCEPTIONS.



**VICINITY MAP**  
NO. 10-2020  
This map is a representation of the actual survey area. It is not a legal document and should not be used for legal purposes. It is provided for informational purposes only.

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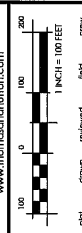
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CONTAINING  
58.59 AC. TOTAL  
& TRACT 2  
CONTAINING  
7.12 AC. TOTAL**

NEW EASY  
PICKENS COUNTY, SOUTH CAROLINA  
prepared for  
RIVER STREET PARTNERS

**THOMAS  
HUTTON**  
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Job 25554  
SHEET 1 OF 2

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- [illegible]

1. PLAY BY SMITH SURVEYING, INC.  
DATED AUGUST 27, 2004  
PLAY BOOK 340, PAGE 18
2. PLAY BY SMITH SURVEYING, INC.  
DATED AUGUST 27, 2005  
PLAY BOOK 330, PAGE 11
3. PLAY BY WOOTEN SURVEYING CO.  
DATED MARCH 9, 1999  
PLAY BOOK 63, PAGE 1979
4. PLAY BY EEA SURVEYING, L.L.C.  
DATED MARCH 24, 2005  
PLAY BOOK 32, PAGE 194
5. PLAY BY C.E. SUGMAN SURVEYING  
DATED FEBRUARY 20, 1996  
PLAY BOOK 219, PAGE 5
6. PLAY BY JOHN C. SMITH & SONS  
DATED NOVEMBER 4, 1985  
PLAY BOOK 28, PAGE 9
7. PLAY BY ROBERT N. STEPHANSON  
DATED FEBRUARY 23, 1984  
PLAY BOOK 16, PAGE 98

COMMITMENT DATE: JANUARY 20, 2022 AT 5:00 P.M.

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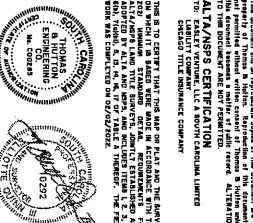
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 RIGHTS OF UPPER AND LOWER SPRAIN OWNERS IN AND TO THE WATERS OF BRANCH CROSSLING OR ADJOINING THE LAND, AND THE NATURAL FLOW THEREOF, FREE FROM OBSTRUCTION OR POLLUTION.  
 (NOT A SURVEY MATTER)

NOTE: THIS IS FOR INFORMATION PURPOSES ONLY. THE CERTIFICATION AND TAX RATE MEMBER ARE NOT LARGELY AFFECTED.

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CONTAINING  
58.59 Ac. TOTAL  
& TRACT 2  
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7.12 Ac. TOTAL

NEAR EASLEY  
PICKENS COUNTY, SOUTH CAROLINA  
Prepared for  
RIVER STREET PARTNER



THE BOARD OF PROFESSIONAL LAND SURVEYORS  
HEREBY STATE THAT TO THE BEST OF MY PROFESSIONAL  
KNOWLEDGE, INFORMATION, AND BELIEF, THE  
REQUIREMENTS OF THE STANDARDS OF PRACTICE MANUAL  
FOR SURVEYORS IN SOUTH CAROLINA, AND MEETS OR  
EXCEEDS THE REQUIREMENTS FOR A CLASS "A" SURVEY AND  
EXCEEDS THEM.

F. ELLIOTT DUNN III  
SOUTH CAROLINA PROFESSIONAL LAND SURVEYOR  
LICENSE NO. 10582

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Mt. Pleasant, SC 29464 843.849.0200  
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# **TRAFFIC IMPACT STUDY**

## **Kay Drive Single Family Pickens County, South Carolina**

**MAY 26, 2022**

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**IMPACT DESIGNS, INC.**

**Prepared by: Allen J. Reid, PE**

# TRAFFIC IMPACT STUDY

## *Kay Drive Single Family*

*PICKENS COUNTY, SOUTH CAROLINA*

### **REPORT PREPARED FOR:**

Easley Venture, LLC  
104 South Main Street, Suite 500  
Greenville, SC 29601

### **REPORT PREPARED BY**

Impact Designs Inc.  
172 Williamson Road, Unit 3728  
Mooresville, NC 28117  
nick@impactdesignsinc.com

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- B) Turn Lane Analysis
- C) Synchro Analysis Reports
- D) SimTraffic Analysis Reports



## EXECUTIVE SUMMARY

A traffic impact study was conducted for the proposed Kay Drive single family development accordance SCDOT guidelines. The proposed development is located on the west side of Kay Drive, south of Saluda Dam Road in Pickens County, South Carolina. The development is expected to consist of 147 single family homes and 60 townhome units and is anticipated to be constructed by the end of 2024.

A turn lane analysis was conducted utilizing the Build (2024) volumes. Based on build out volumes, no turn lanes are warranted at the site access points.

The capacity analysis indicates that all approaches are expected to operate at LOS C or better in all existing and future scenarios. No mitigation is recommended at the study intersections.

### Recommendations:

None

## 1. INTRODUCTION

The purpose of this report is to summarize the traffic impact study that was completed for the Kay Drive single family site in Pickens County, South Carolina. The study was developed in accordance with SCDOT guidelines. This report summarizes the procedures and findings of the traffic impact study.

### 1.1. Project Summary

The proposed development is located on the east side of Kay Drive, south of Saluda Dam Road in Pickens County, South Carolina. The development is expected to consist of 147 single family homes and 60 townhome units and is anticipated to be constructed by the end of 2024. This traffic impact study analyzes the effects of the additional traffic associated with the proposed development during the weekday AM (7:00 AM - 9:00 AM), the weekday school (2:00 PM - 4:00 PM), and the weekday PM (4:00 PM - 6:00 PM) peak periods. The study area for the purpose of the analysis includes:

- Saluda Dam Road and Kay Drive/Crosswell Acres Court
- Saluda Dam Road and Site Access A
- Kay Drive and Site Access B
- Kay Drive and School Road/Site Access C

The proposed development is expected to be built out by the end of 2024; therefore, 2024 was considered as the future year for the purpose of this analysis. Refer to Figures 1 and 2 for the site location and the conceptual site plan.

### 1.2. Existing Roadway Conditions

The primary roadways within the study area include Saluda Dam Road and Kay Drive. A summary of their existing characteristics is shown in Table 1.

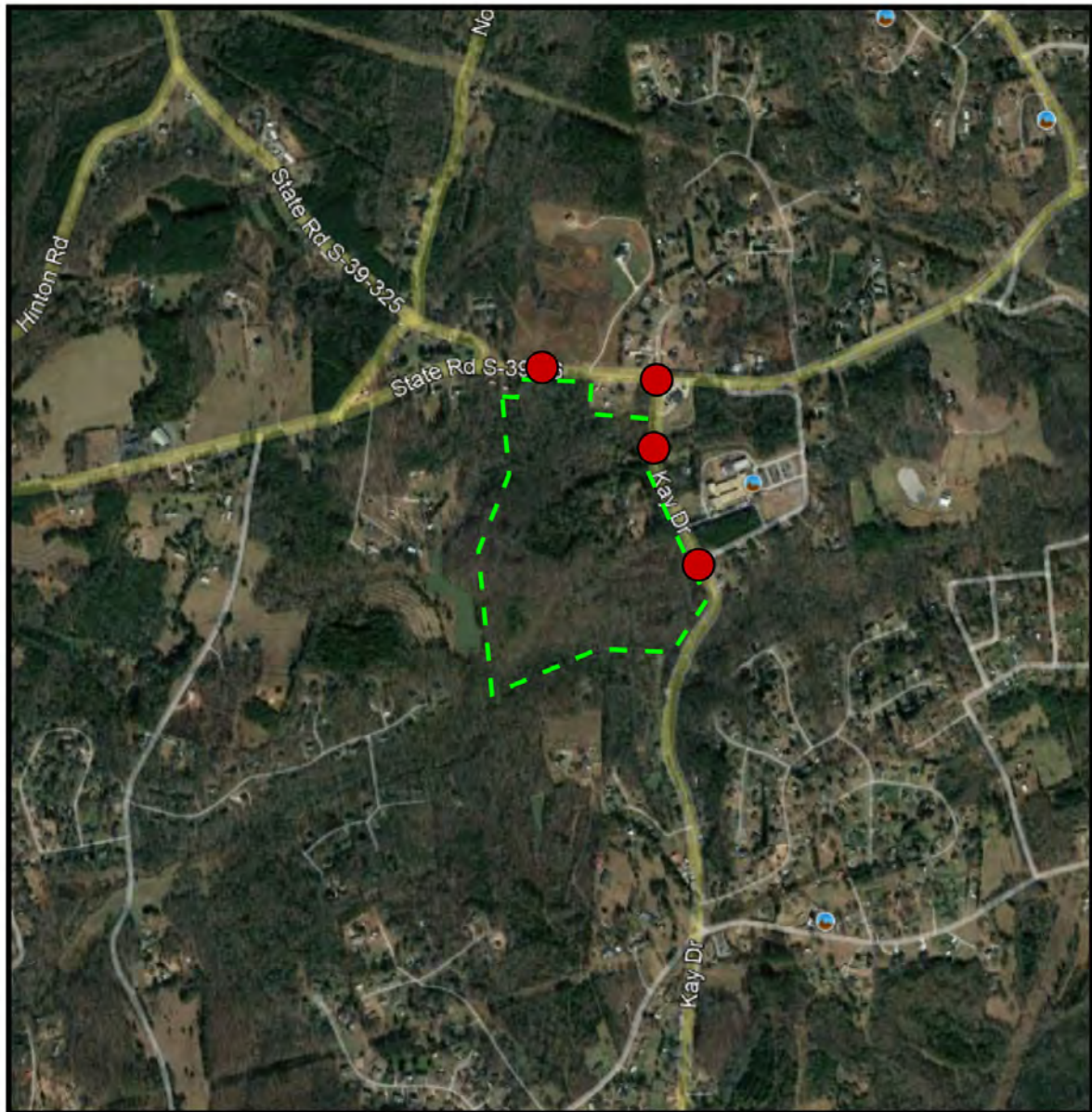
**Table 1 – Study Area Summary**



Facility Name	Route #	Typical Cross Section	Posted Speed Limit	Maintained By	2019 AADT
Saluda Dam Road	S-36	2-lane undivided	45 MPH	SCDOT	5,700
Kay Drive	N/A	2-lane undivided	35 MPH	Local	N/A

Refer to Figure 3 for an illustration of the existing geometry and traffic control at the study intersections.

### 1.3. Driveway Locations

Direct access to the Kay Drive single family site is proposed to be provided three full movement accesses: one on Saluda Dam Road, one on Kay Drive opposite School Road, and one on Kay Drive approximately 400 feet south of Saluda Dam Road.



LEGEND	
	Proposed Site Location
	Site Access

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Greenville County, SC*

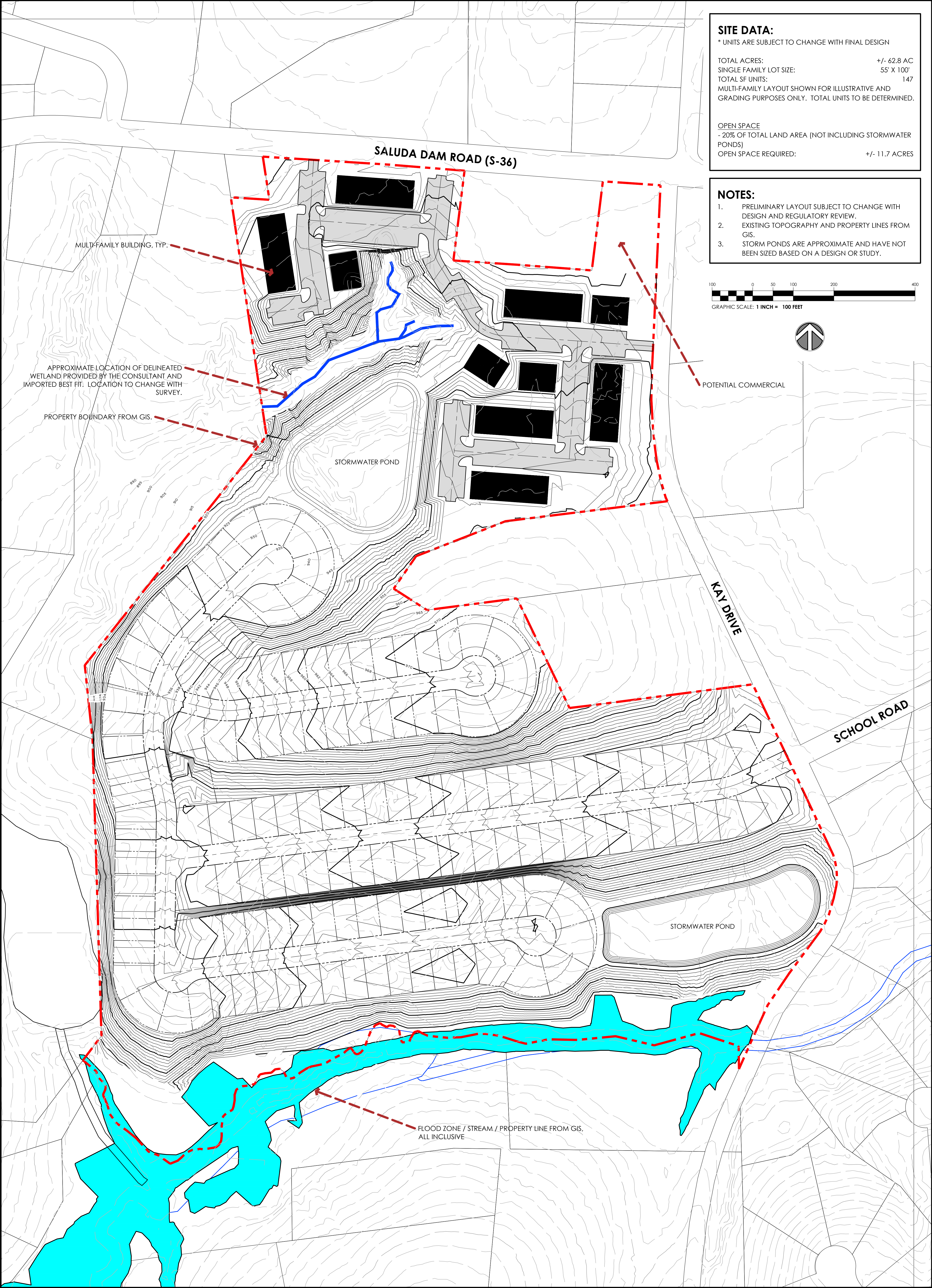
Site Location Map

Scale: Not to Scale

Figure

1





**SITE DATA:**  
\* UNITS ARE SUBJECT TO CHANGE WITH FINAL DESIGN

TOTAL ACRES:  
SINGLE FAMILY LOT SIZE:  
TOTAL SF UNITS:  
MULTI-FAMILY LAYOUT SHOWN FOR ILLUSTRATIVE AND  
GRADING PURPOSES ONLY. TOTAL UNITS TO BE DETERMINED.

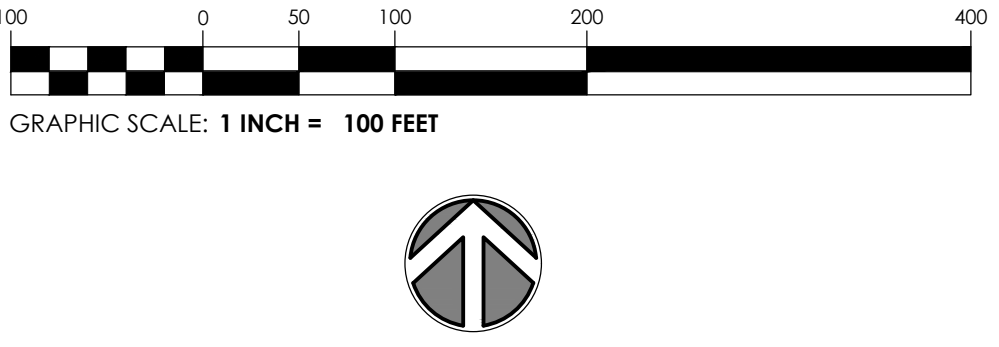
+/- 62.8 AC  
55' X 100'  
147

OPEN SPACE  
- 20% OF TOTAL LAND AREA (NOT INCLUDING STORMWATER  
PONDS)  
OPEN SPACE REQUIRED:

+/- 11.7 ACRES

- NOTES:**
1.  
2.  
3.

PRELIMINARY LAYOUT SUBJECT TO CHANGE WITH  
DESIGN AND REGULATORY REVIEW.  
EXISTING TOPOGRAPHY AND PROPERTY LINES FROM  
GIS.  
STORM PONDS ARE APPROXIMATE AND HAVE NOT  
BEEN SIZED BASED ON A DESIGN OR STUDY.

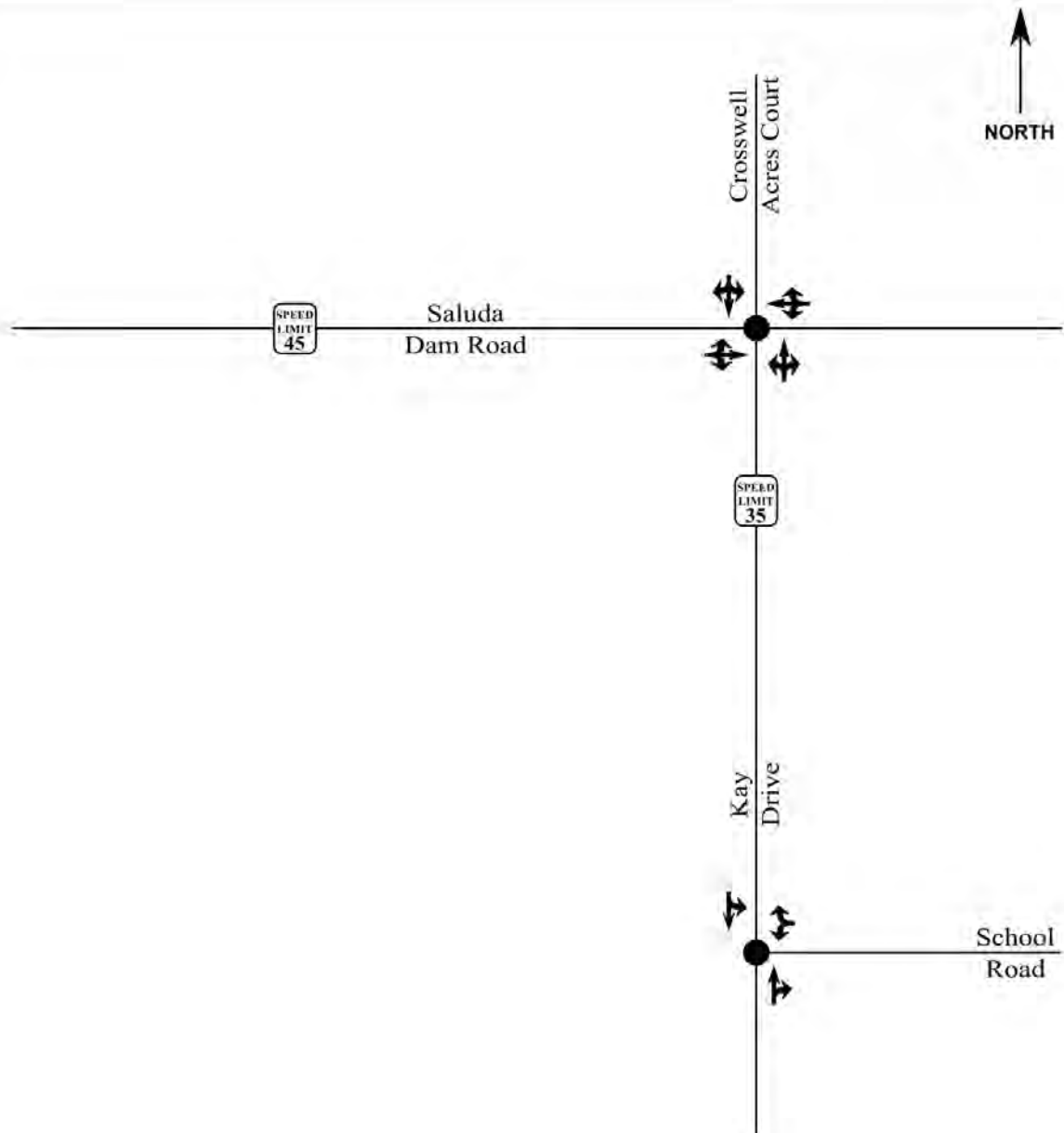


PRELIMINARY LAYOUT  
**KAY DRIVE TRACTS**  
PICKENS COUNTY, SC  
LATEST REVISION JANUARY 23, 2022

**THOMAS  
&  
HUTTON**  
501 River Street • Suite 200  
Greenville, SC 29601 • 864.412.2222  
[www.thomasandhutton.com](http://www.thomasandhutton.com)

This map illustrates a general plan of the development which is for discussion purposes only, does not limit or bind the owner/developer, and is subject to change and revision without prior written notice to the holder. Dimensions, boundaries and position locations are for illustrative purposes only and are subject to an accurate survey and property description.  
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### LEGEND



Signalized Intersection



Unsignalized Intersection



Existing Lane

X'

Storage (In Feet)



Posted Speed Limit

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Existing Lane Configurations  
and Traffic Control

Scale: Not to Scale

Figure

3

## 2. TRAFFIC VOLUME DEVELOPMENT

### 2.1. Existing Traffic Volumes

Existing turning movement counts were conducted at the study intersections April 2022, during the AM (7:00 AM to 9:00 AM) peak period, the school peak period (2:00 PM to 4:00 PM), and the PM (4:00 PM to 6:00 PM) peak period. The 2022 traffic volumes are illustrated in Figure 4.

### 2.2. Projected Traffic Volumes

Based on SCDOT Average Annual Daily Traffic (AADT) volumes, daily traffic volumes in the study area have increased in recent years at approximately 1% per year. To be conservative, a 2% annual growth was applied to the 2022 counts to develop the No-Build (2024) volumes. This growth rate was applied to account for all background growth in the area without any adjacent and/or the proposed developments. The calculations for this factor can be found in Appendix A. Refer to Figure 5 for an illustration of the No-Build (2024) traffic volumes at the study intersections.

### 2.3. Proposed Development Traffic Volumes

As mentioned previously, the development is expected to consist of 147 single family homes and 60 townhome units. The trip generation potential for the proposed development was estimated utilizing methodology contained within the ITE's *Trip Generation Manual*, 11<sup>th</sup> Edition. Utilizing ITE data for ITE Code 210 and ITE Code 215, traffic volumes were generated for the weekday daily, the weekday AM peak hour, the weekday school peak hour, and the weekday PM peak hour. Refer to Table 2 for a summary of the trip generation potential of the proposed development.

**Table 2 – Trip Generation**

ITE Land Use (Code)	Density	Independent Variable	Daily Traffic	AM Peak		SCH Peak		PM Peak	
				Enter	Exit	Enter	Exit	Enter	Exit
Single Family Detached Housing (ITE Code 210)	147	Dwelling Units	1,438	28	78	51	44	90	53
Single Family Attached Housing (ITE Code 215)	60	Dwelling Units	407	8	18	11	12	18	14
<b>Total New Trips:</b>			<b>1,845</b>	<b>36</b>	<b>96</b>	<b>62</b>	<b>56</b>	<b>108</b>	<b>67</b>

Traffic associated with the proposed development was distributed and assigned to the roadway network based upon existing travel patterns and are summarized below:

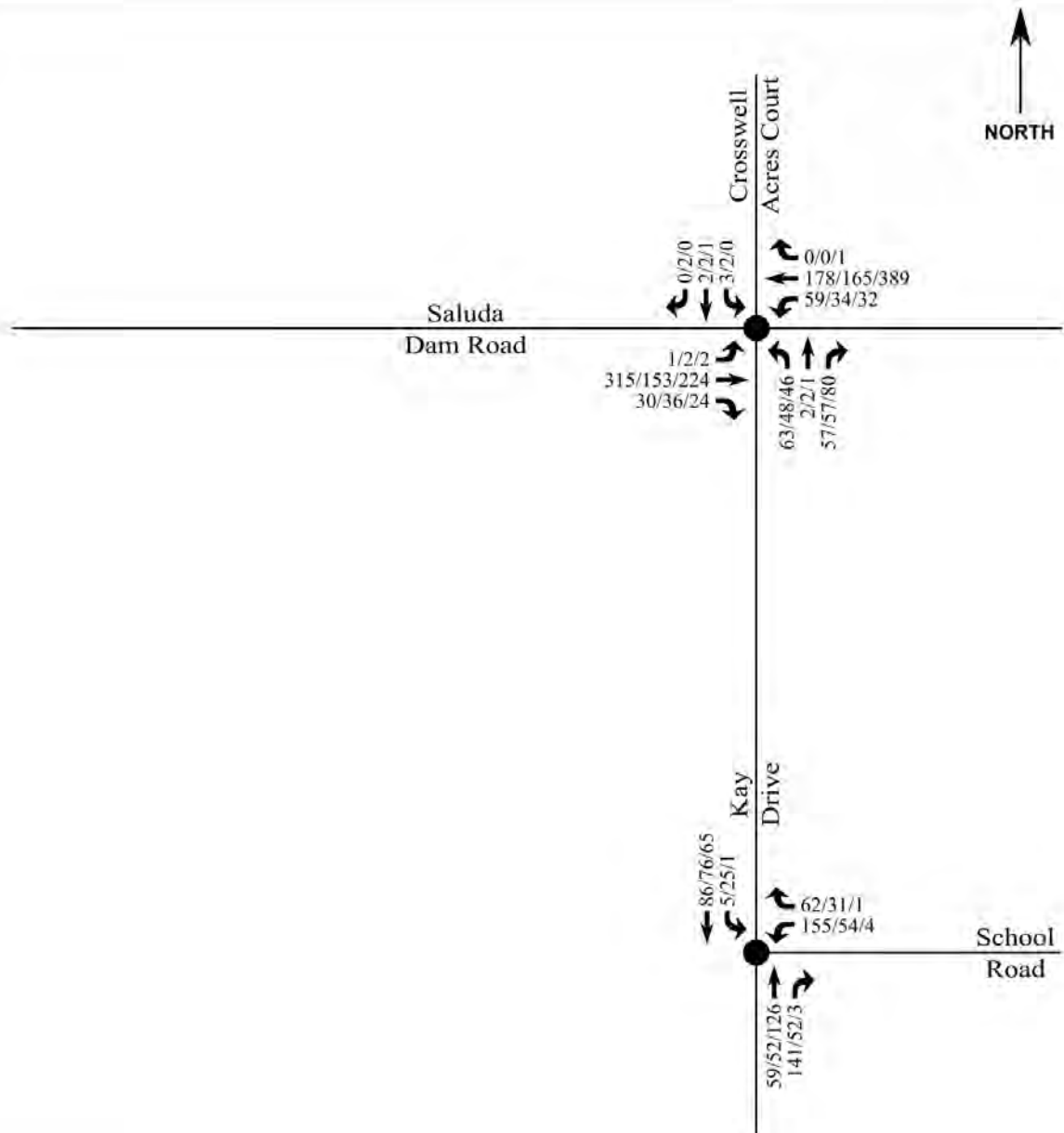
- 30% to/from the west via Saluda Dam Road
- 40% to/from the east via Saluda Dam Road
- 5% to/from the east via School Road
- 25% to/from the south via Kay Drive


Refer to Figures 6 and 7 for the site trip distributions and assignments.

## **2.4. Future Build Traffic Volumes**


The site generated traffic volumes were added to the No-Build (2024) traffic volumes to determine the Build (2024) volumes. The Build (2024) volumes are illustrated in Figure 8.







Signalized Intersection



Unsignalized Intersection

X/Y/Z → AM / SCH / PM Peak Hour Traffic

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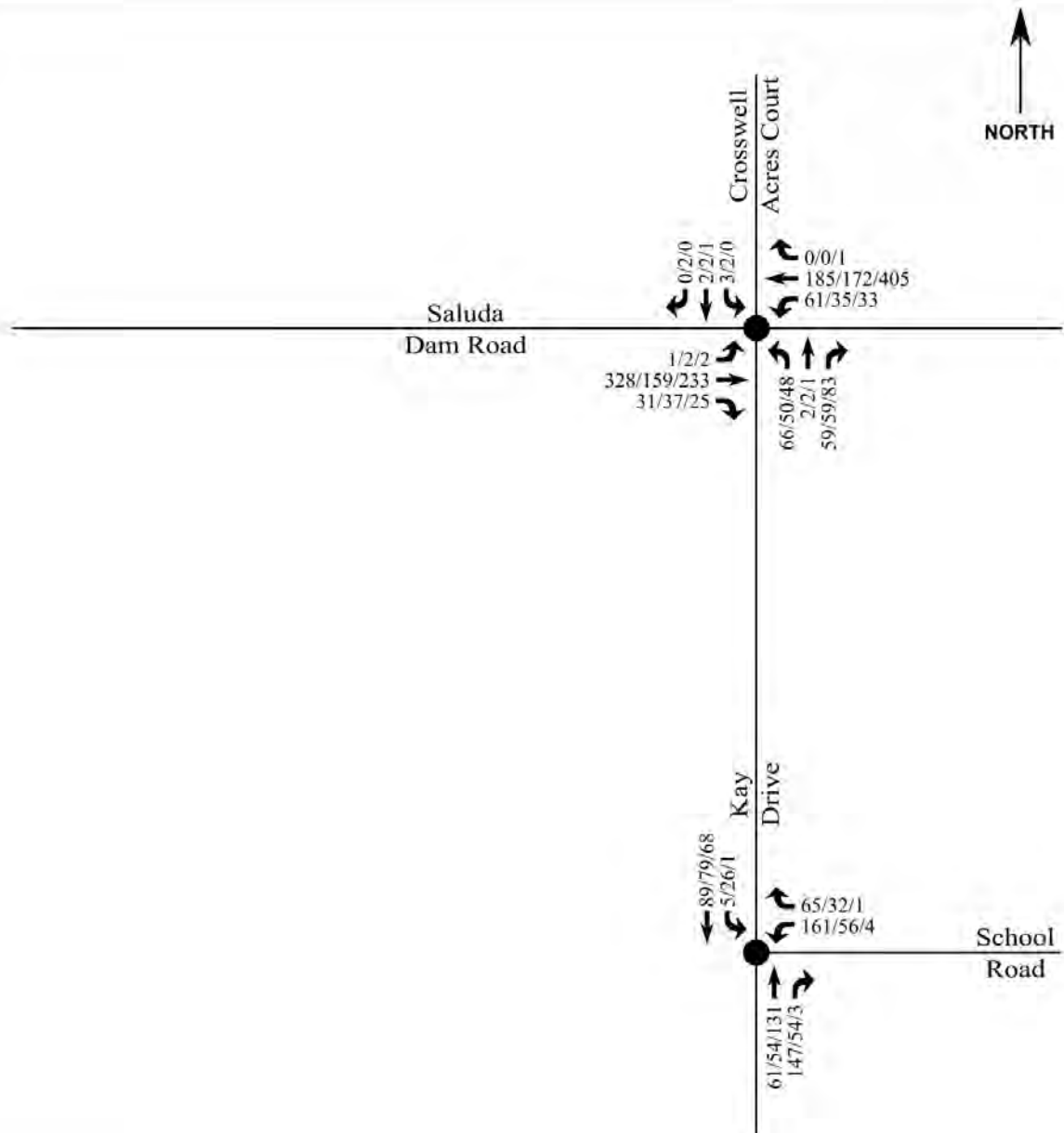
Existing (2022)



Traffic Volumes

Scale: Not to Scale

Figure

4



LEGEND	
	Signalized Intersection
	Unsignalized Intersection
X/Y/Z → AM / SCH / PM Peak Hour Traffic	

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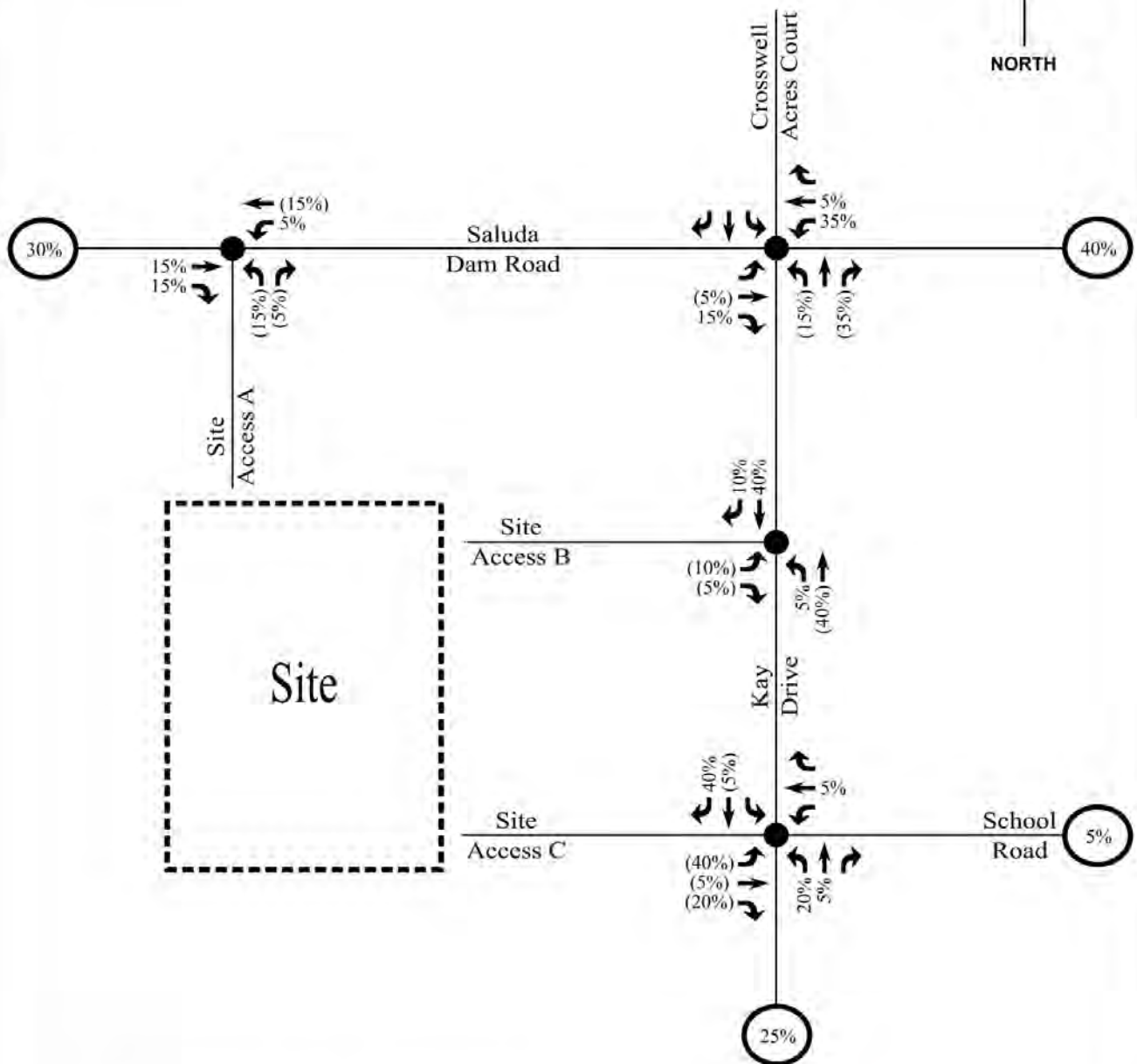
*Dominion Parkway Multifamily  
Greenville County, SC*

No-Build (2024)  
Traffic Volumes

Scale: Not to Scale

Figure

5



### LEGEND



Signalized Intersection



Unsignalized Intersection



Right-In/Right-Out Intersection

X% → Entering Trip Distribution

(Y%) → Exiting Trip Distribution



X% Regional Trip Distribution

**IMPACT**  
Designs, Inc.

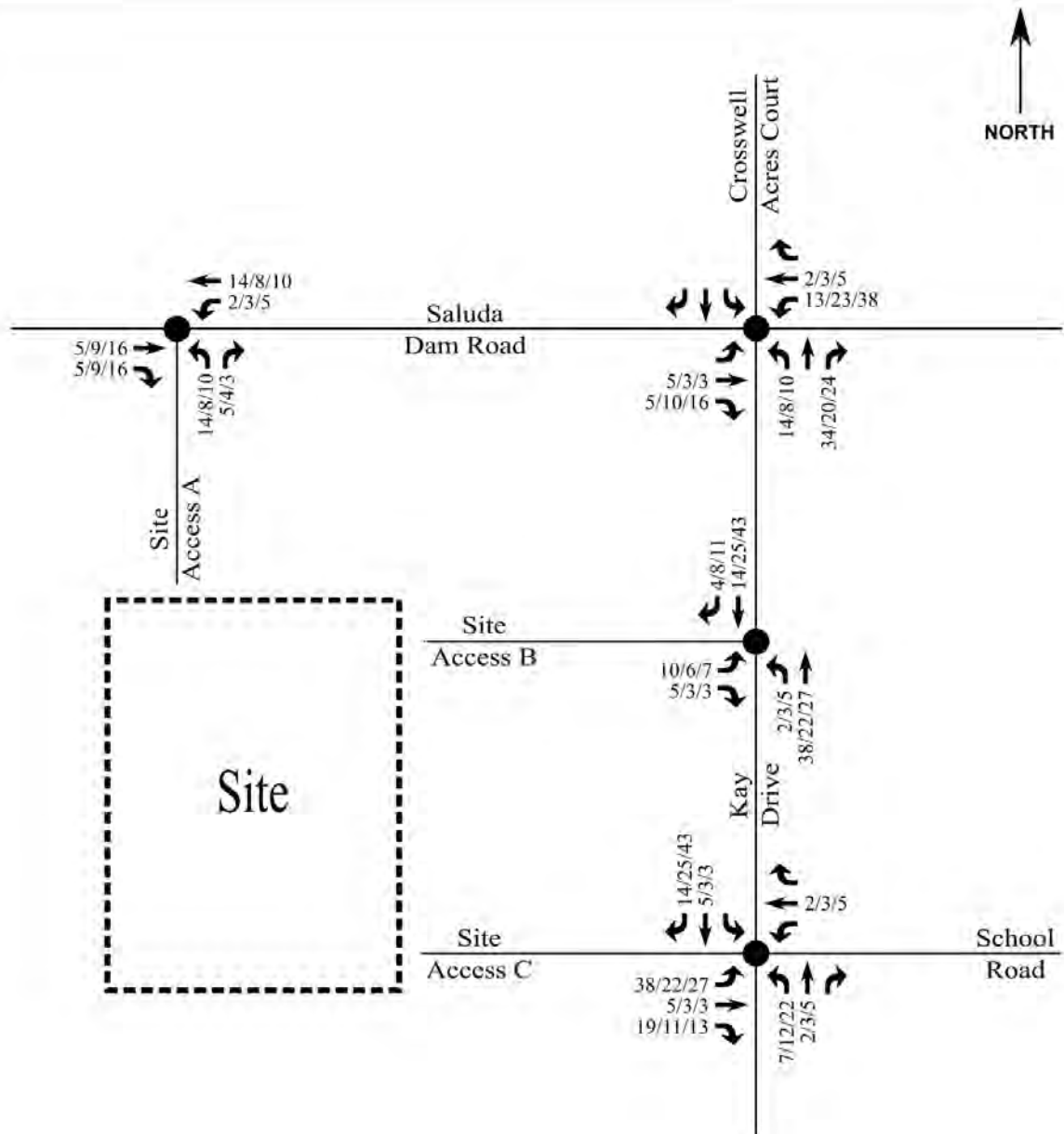
*Dominion Parkway Multifamily  
Greenville County, SC*

Site Trip Distribution

Scale: Not to Scale

Figure

6



### LEGEND



Signalized Intersection



Unsignalized Intersection



Right-In/Right-Out Intersection

X / Y / Z → AM / SCH / PM Peak Hour Trips

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*Dominion Parkway Multifamily  
Greenville County, SC*

Trip  
Assignments

Scale: Not to Scale

Figure

7



### 3. TRAFFIC IMPACT ANALYSIS

#### 3.1. Turn Lane Analysis

A turn lane analysis was conducted utilizing the Build (2024) volumes. Based on build out volumes, no turn lanes are warranted at the site access points. Refer to Appendix B for the turn lane warrants with volumes graphed.

#### 3.2. Intersection LOS Analysis

Using the existing, no-build, and build traffic volumes, intersection analyses were conducted for the study intersections under Existing (2022) conditions, No-Build (2024) conditions, and Build (2024) conditions. This analysis was conducted using the Transportation Research Board's *Highway Capacity Manual (HCM 6<sup>th</sup> Edition)* methodologies of the *Synchro*, Version 11 software.

Intersection level of service (LOS) grades range from LOS A to LOS F, which are directly related to the level of control delay at the intersection and characterize the operational conditions of the intersection traffic flow. LOS A operations typically represent ideal, free-flow conditions where vehicles experience little to no delays, and LOS F operations typically represent poor, forced-flow (bumper-to-bumper) conditions with high vehicular delays, and are generally considered undesirable. Table 3 summarizes the *HCM 6<sup>th</sup> Edition* control delay thresholds associated with each LOS grade for signalized and unsignalized intersections.

**Table 3 – HCM 6<sup>th</sup> Edition LOS Criteria for Signalized & Unsignalized Intersections**

Signalized Intersections		Unsignalized Intersections	
LOS	Control Delay per Vehicle (seconds)	LOS	Control Delay per Vehicle (seconds)
A	$\leq 10$	A	$\leq 10$
B	$> 10$ and $\leq 20$	B	$> 10$ and $\leq 15$
C	$> 20$ and $\leq 35$	C	$> 15$ and $\leq 25$
D	$> 35$ and $\leq 55$	D	$> 25$ and $\leq 35$
E	$> 55$ and $\leq 80$	E	$> 35$ and $\leq 50$
F	$> 85$	F	$> 50$

The results of the capacity analysis for the study intersections under existing traffic control are summarized in Table 4. Refer to Appendix C for the detailed capacity analysis reports and Appendix D for the queuing analysis results.

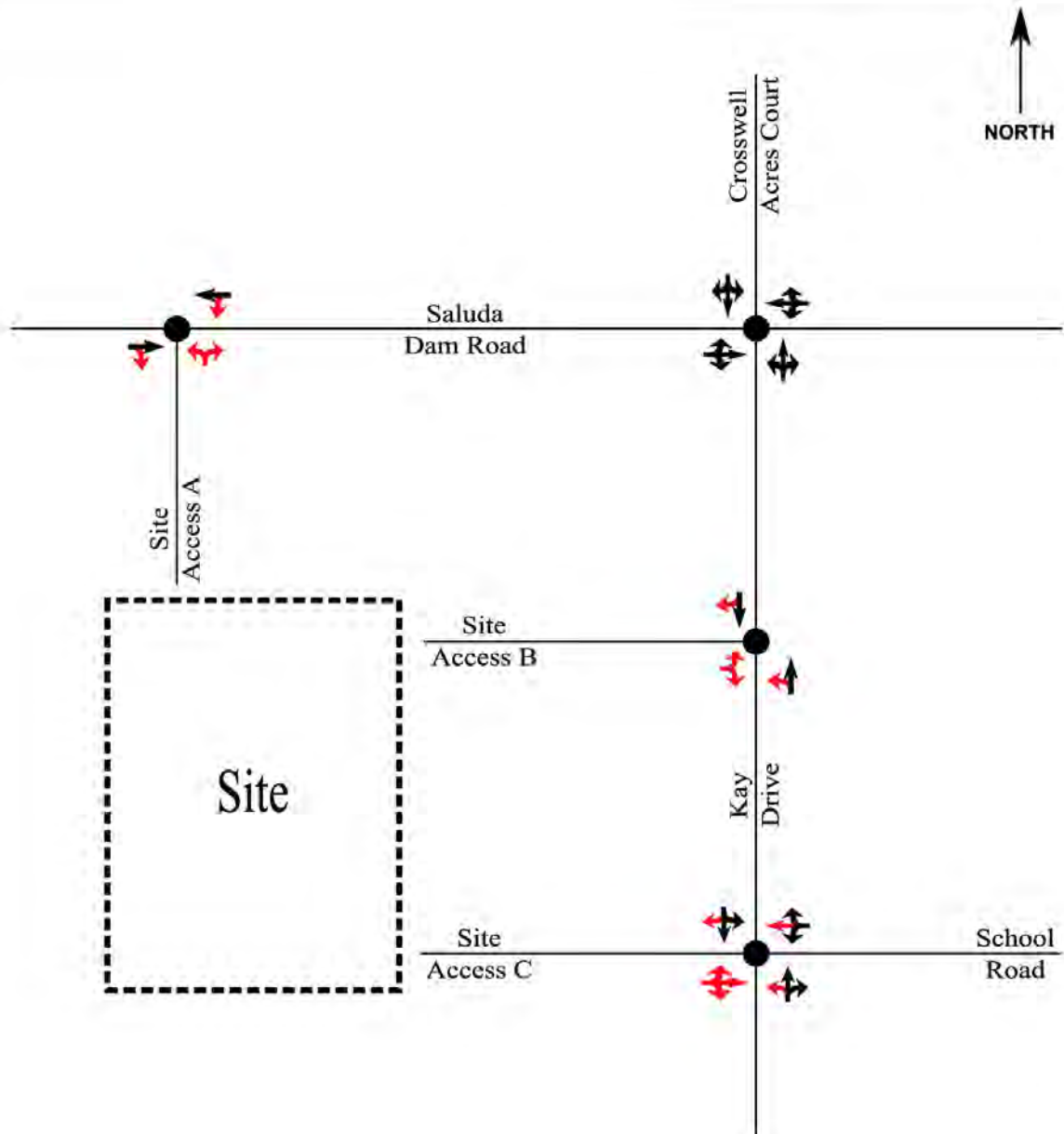
**Table 4 – Intersection Capacity Analysis Results**

Intersection	Approach	LOS (Delay in seconds/vehicle)								
		Existing (2022)			No-Build (2024)			Build (2024)		
		AM	SCH	PM	AM	SCH	PM	AM	SCH	PM
Saluda Dam Road & Kay Drive/Crosswell Acres Court	EB	A (7.6)	A (7.6)	A (8.2)	A (7.6)	A (7.6)	A (8.3)	A (7.6)	A (7.8)	A (8.3)
	WB	A (8.2)	A (7.7)	A (7.9)	A (8.3)	A (7.7)	A (7.9)	A (8.4)	A (7.8)	A (8.1)
	NB	C (16.8)	B (11.9)	C (15.1)	C (17.7)	B (12.2)	C (15.8)	C (20.7)	C (15.1)	C (19.6)
	SB	C (17.0)	B (11.7)	C (16.6)	C (17.6)	B (11.9)	C (17.1)	C (19.4)	B (14.1)	C (19.8)
Kay Drive & School Road/ Site Access C	EB	<i>Analyzed under Build conditions ONLY</i>						B (11.3)	B (10.6)	B (10.5)
	WB	B (11.7)	B (10.0)	A (9.6)	B (12.0)	B (10.1)	A (9.6)	B (13.4)	B (10.8)	B (11.0)
	NB	-	-	-	-	-	-	A (7.5)	A (7.5)	A (7.5)
	SB	A (7.7)	A (7.5)	A (7.5)	A (7.7)	A (7.5)	A (7.5)	A (7.7)	A (7.5)	A (7.5)
Saluda Dam Road & Site Access A	EB	<i>Analyzed under Build conditions ONLY</i>						-	-	-
	WB							A (8.1)	A (7.7)	A (7.9)
	NB							B (13.5)	B (11.2)	B (14.9)
Kay Drive & Site Access B	EB	<i>Analyzed under Build conditions ONLY</i>						A (9.9)	A (9.7)	A (9.9)
	NB							A (7.5)	A (7.5)	A (7.5)
	SB							-	-	-

The capacity analysis indicates that all approaches are expected to operate at LOS C or better in all existing and future scenarios. No mitigation is recommended at the study intersections.

Figure 9 shows the proposed lane configurations and traffic control for the Build (2024) conditions.





### LEGEND



Signalized Intersection



Unsignalized Intersection



Right-In/Right-Out Intersection



Existing Lane



Recommended Improvement

X'

Storage (In Feet)

**IMPACT**  
Designs, Inc.

*Dominion Parkway Multifamily  
Greenville County, SC*

Proposed Lane Configurations  
and Traffic Control

Scale: Not to Scale

Figure

9

## **4. MULTIMODAL ANALYSIS**

### **4.1. Pedestrian Connectivity**

Currently there are no sidewalks on Saluda Dam Road, Kay Drive, or School Road. As such, there are no feasible pedestrian improvements that would increase the connectivity between the proposed development and the existing infrastructure.

### **4.2. Bicycle Connectivity**

Currently there is no existing bicycle infrastructure within the study area. As such, there are no feasible bicycle infrastructure improvements that would increase the connectivity of the proposed development and the existing infrastructure.

## 5. SUMMARY OF FINDINGS

A traffic impact study was conducted for the proposed Kay Drive single family development accordance SCDOT guidelines. The proposed development is located on the west side of Kay Drive, south of Saluda Dam Road in Pickens County, South Carolina. The development is expected to consist of 147 single family homes and 60 townhome units and is anticipated to be constructed by the end of 2024.

A turn lane analysis was conducted utilizing the Build (2024) volumes. Based on build out volumes, no turn lanes are warranted at the site access points.

The capacity analysis indicates that all approaches are expected to operate at LOS C or better in all existing and future scenarios. No mitigation is recommended at the study intersections.

### Recommendations:

None



# RIVER STREET PARTNERS

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Kay Drive Site

Easley Venture LLC Business Plan

September 2022

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# BUSINESS PLAN

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## SITE PLAN OVERVIEW

- 65.73 total acres
- 228 estimated units
  - 151 Single-Family detached
  - 77 Townhomes (pending updated plan from T&H)
- Use: Build-for-Rent Community
- DSO Classification: Open-Space Subdivision (SF Phase), Multifamily/Townhomes (TH Phase)
- Site Requirements: At least 20% of site set aside for open space (13.14 acres), 26.4 acres proposed



# SINGLE FAMILY OVERVIEW

- Single Family Phase
  - 5,000 SF minimum lot requirement, 50' x 100' lots proposed (5,000 SF)
  - Mix of one- and two-story homes that will appeal to empty-nesters and growing families to cater to renters who desire function and livability.



# TOWNHOME OVERVIEW

- Townhome Phase
  - 26' x 40' TH sites proposed, Maximum density of 4 units per acre (88 total), 3.77 units/acre proposed (77 total)
  - We are exploring 26' wide that include a one-car front load garage. The mix will include two- and three-bedroom units.
  - Each building must include between 3 - 8 attached TH units, proposed buildings of 3 & 4 unit Townhome blocks.

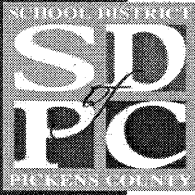


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## AMENITIES OVERVIEW

- Resort style swimming pool
- Cabaña/BBQ Grills
- Fitness Center
- Clubhouse
- Game room
- Pet Area/Dog Park
- Walking trails
- Community garden
- Sports Courts – Bocce, Cornhole, Pickleball
- Controlled access/gate – possible, still exploring
- Walking access to Crosswell Elementary School





## School District of Pickens County

*Building success beyond the classroom*

To Whom it May Concern,

Please accept this letter on behalf of the School District of Pickens County. The district has no objection to the development of 225 new single family homes and townhomes that River Street Partners, LLC is planning for a client to build along Kay Drive and Saluda Dam Road in Easley.

Each of the three schools affected by new students (Easley High, Gettys Middle, and Crosswell Elementary) should have the capacity at this time to accommodate any student population that may result from this development.

Sincerely,

A handwritten signature in black ink, appearing to read 'J. Young'.

Josh Young  
Assistant Superintendent of Administration



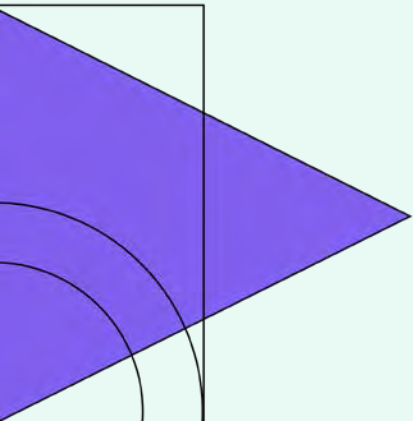
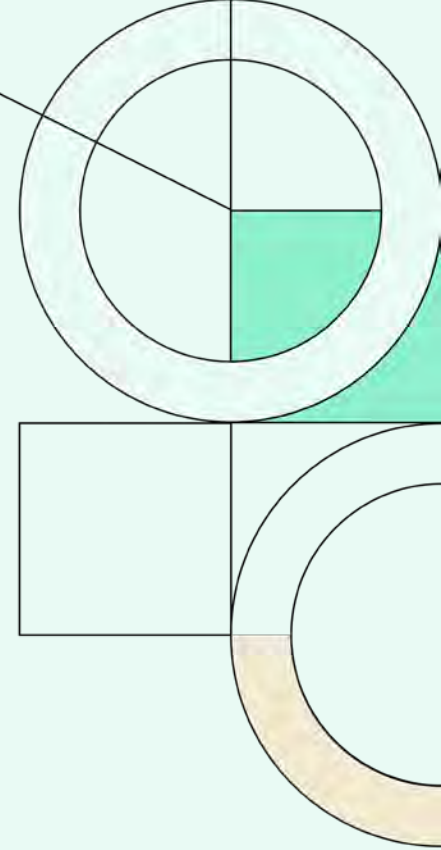


**Kay Drive – Easley, South Carolina**

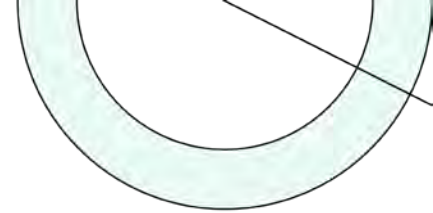
River Street Partners

June 2022

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# Background/Objectives, Key Contacts & Limiting Conditions

## BACKGROUND & OBJECTIVES

River Street Partners ("Client") is considering the development of approximately 200 to 225 built-for-rent units on a 65.7-acre tract located at 697 Kay Drive in Easley, South Carolina ("Subject"). The Client is considering a mix of attached and detached single-family rental products or exclusively attached rental product that will include two-, three-, or four-bedroom homes. The community will also include a clubhouse and amenity, although details are not yet finalized. As part of the planning process, the Client is seeking a market feasibility analysis. Key questions to be addressed through research include the following:

- What is the depth of demand for rental product in the competitive market?
- What is the appropriate unit mix for the competitive profile?
- What rents and lease up rates can be achieved?
- What should the amenity offering include?
- Are there additional sources of revenue possible with the built-for-rent product?

## LIMITING CONDITIONS

Client is responsible for representations about the development plans, marketing expectations and for disclosure of any significant information that might affect the ultimate realization of the projected results. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected, and the difference may be material. We have no responsibility to update our report for events and circumstances occurring after the date of our report. Payment of any and all of our fees and expenses is not in any way contingent upon any factor other than our providing services related to this report.

## KEY CONTACTS

The following key team members participated on this analysis:

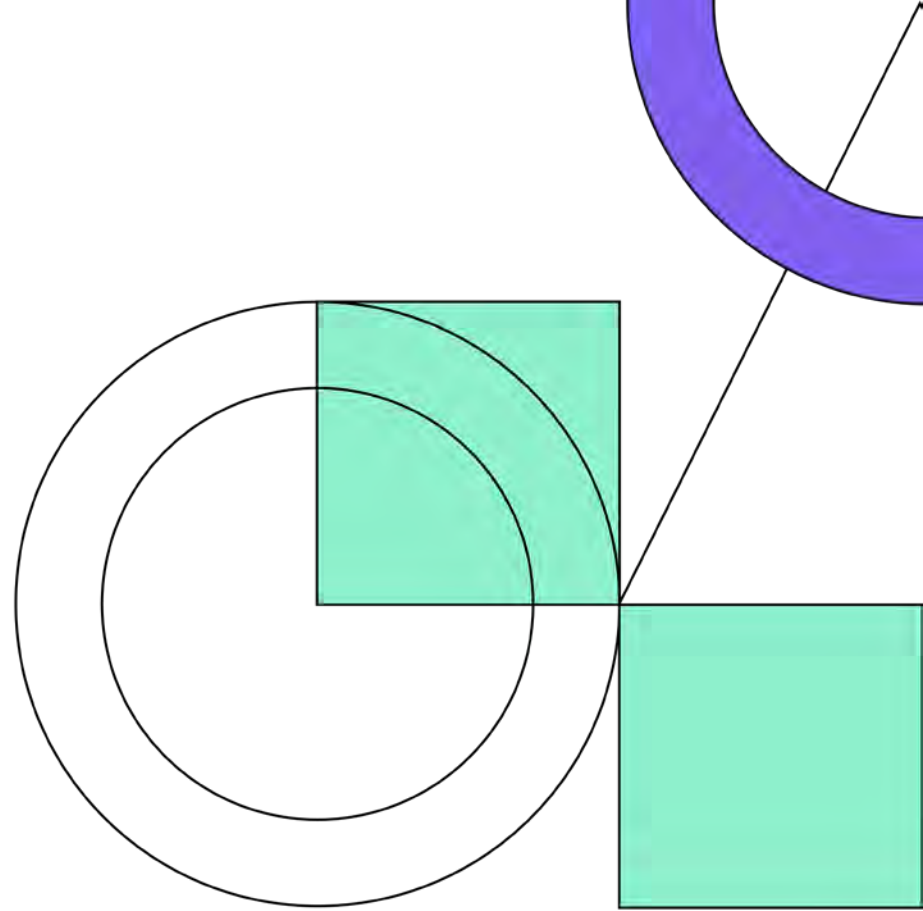
**Tim Sullivan**, Senior Managing Principal, oversees the advisory services we conduct throughout the country. Mr. Sullivan is an expert in residential and mixed-use feasibility studies, strategic planning and product development and has conducted market analyses all over the United States and northern hemisphere in his 38 years of experience in the Real Estate Industry.

**Kristine Smale**, Senior Vice President. Ms. Smale has 17 years of experience in the Real Estate Industry and has directed analyses of residential projects throughout the Southeast. She has experience with market and financial analysis on residential and commercial projects throughout the country including apartments, for-sale residential, built-for-rent residential, retail, industrial, and office buildings.

**Susan Heffron**, Senior Manager. Ms. Heffron has over 22 years of real estate experience in both the public and private sectors. She has worked in market research and analysis, entitlements, land use, and community planning for a wide variety of projects throughout the United States. Ms. Heffron was responsible for in-house market research for three national homebuilders and, prior to joining Zonda, was the regional analyst for a national builder with research experience in multiple states, including South Carolina.

Additional support was provided as needed.

# Key Findings



## Summary of Key Findings

### Key Findings

The following paragraphs outline the key findings from our research.

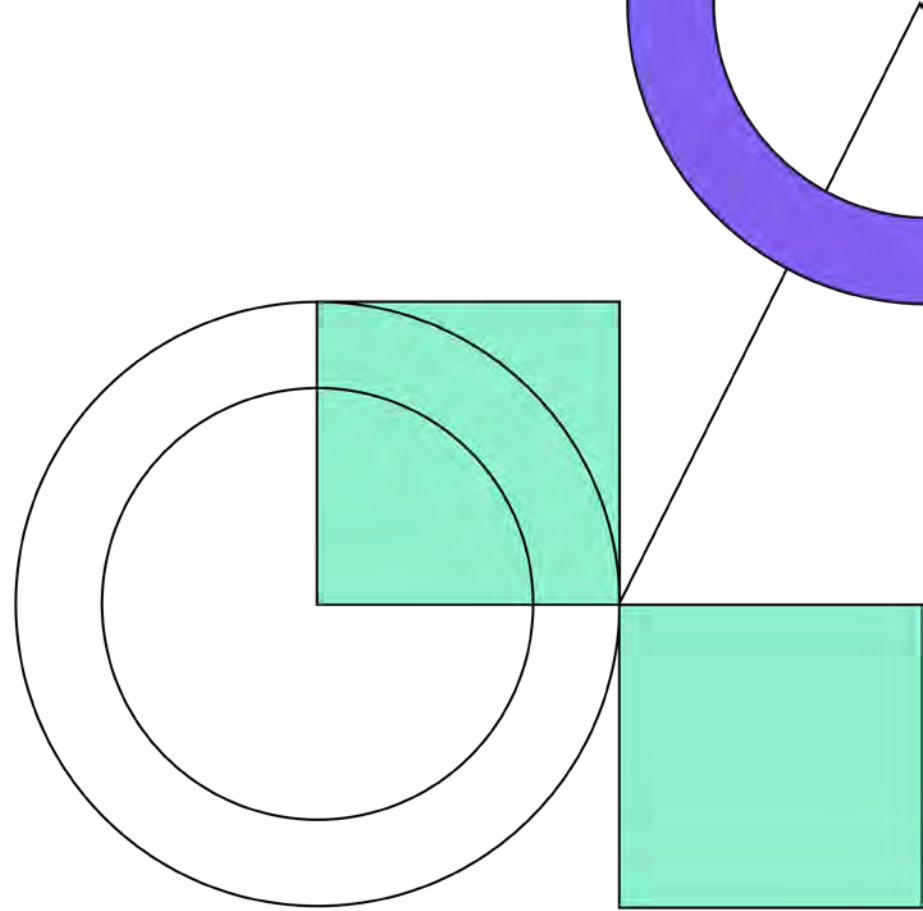
- **Our research and analysis within Pickens County and the City of Easley as well as our experience throughout the Greenville MSA support a strong opportunity for the development of purpose-built rental community at the Subject site.** This is based on several factors, including:
  - ✓ The City of Easley is a rapidly changing suburb of the City of Greenville, and leasing agents in the area are bullish on the future growth and development in the area. At one community, the phrase “if you build it, they will come” was mentioned in relation to both rental housing and traditional for sale product but also retail and commercial development.
  - ✓ There are limited Class A rental properties in the immediate vicinity of the Subject, but there is considerable demand with even Class B- and Class C communities operating at high levels of occupancy. The development of the Subject into a purpose-built rental community would not only address the demand for rental space but would also introduce a new product type into the market as there are no other built for rent communities near the site.
  - ✓ Private rentals in the area have limited availability, with a vacancy rate of 3.4% through the end of 2021. Rents have increased on average 5.9% annually for detached homes and 5.1% for attached homes over the past ten years, demonstrating the strength of a market where most private rentals are older homes which have many variable factors including the age of the home, location, amenity programming (if any), management, and interior features and finish.
  - ✓ The combination of single family detached homes and townhomes will make the site attractive to a wide demographic with young professionals and couples likely opting for the townhome product and families with children and retirees choosing the single family detached lifestyle.
  - ✓ At several comparable communities, a growing number of residents were apartment renters by necessity due to their previous private rental homes being sold by the property owner. When coupled with the limited supply of newer private rentals in the area, there is strong support for the development of the Subject in a mix of single family detached and townhomes.
  - ✓ The Subject is conveniently located less than 10 minutes from the largest employer in Pickens County and less than 15 minutes from concentrated employment in the City of Greenville. Ease of access will be a key driver for employees who are not able, or do not wish, to work from home.
  - ✓ The community is also within driving distance of both the Greenville campus and main campus of Clemson University, as well as the main campus of Furman University. While we do not anticipate an influx of traditional students as renters, the Subject location will be desirable for older, non-traditional students, graduate and professional students, and campus teachers and staff.
  - ✓ The site is located across the street from above average ranked Crosswell Elementary School. This will be a benefit to parents of young children and accommodations such as sidewalks, lighting, and bike lanes should be considered to facilitate walking to school.

## Summary of Key Findings

### Key Findings

- **The Subject does have some challenges, although they are unlikely to significantly impact performance given the anticipated strong demand for the development.** They include:
  - ✓ There is a portion of renters by necessity who are reliant on short-term leases. In the three closest communities to the Subject, rental managers mentioned renters were "waiting for a home to be built." Many of these renters are building in the area, which supports the overall desirability of the City of Easley.
  - ✓ The Subject's recommended pricing is at a premium to most traditional rental properties in the Pickens County. However, given the Subject's new construction, larger homes, and individual lots, the premium is supportable.
  - ✓ The Subject does not offer the same level of conveniences as traditional apartment communities that were surveyed in the City of Greenville, where many are within walking distance to bars, restaurants, retail, entertainment, and recreational facilities. However, the Subject will offer renters more space and privacy than these communities with only a short drive into town.
- **Proposed unit sizes range from 1,200 to 1,900 square feet, and Zonda's recommended net effective rental pricing ranges from \$1,458 to \$2,358 per month.** This pricing includes a nominal premium of \$20 per unit to account for townhome end units, proximity to amenities, location within the community, or other premium lot conditions.
  - ✓ Zonda recommends two townhome options, a 1,200 unit with two bedrooms and flex space and a 1,400 square foot three-bedroom unit. Recommended net effective rents range from \$1,458 to \$1,808 for a weighted average of \$1,641 per month.
  - ✓ We recommend three options for the single family detached component of the project: a modest, 1,500 square foot ranch plan that will appeal to retirees and empty nesters and two larger plans that offer family renters three or four bedrooms and up to 1,900 square feet. Net effective rents for these homes are recommended to range between \$1,858 and \$2,358, resulting in a weighted average of \$2,040 per month
  - ✓ Although the rental market in Easley and Greenville is strong, a move-in concession during lease-up is appropriate. Zonda recommends budgeting for a \$500 move-in concession to be applied towards admin/application fees.
- **Zonda estimates that the lease-up rate will average a combined 13 units per month given the observed demand for housing on in the area as well as the uniqueness of the community offering.** Although the Subject's recommended lease-up rates are slower than the most recently stabilized traditional apartment community, the higher net effective rental rate compared to the competitive set offsets this slower pace.

# Project Concept

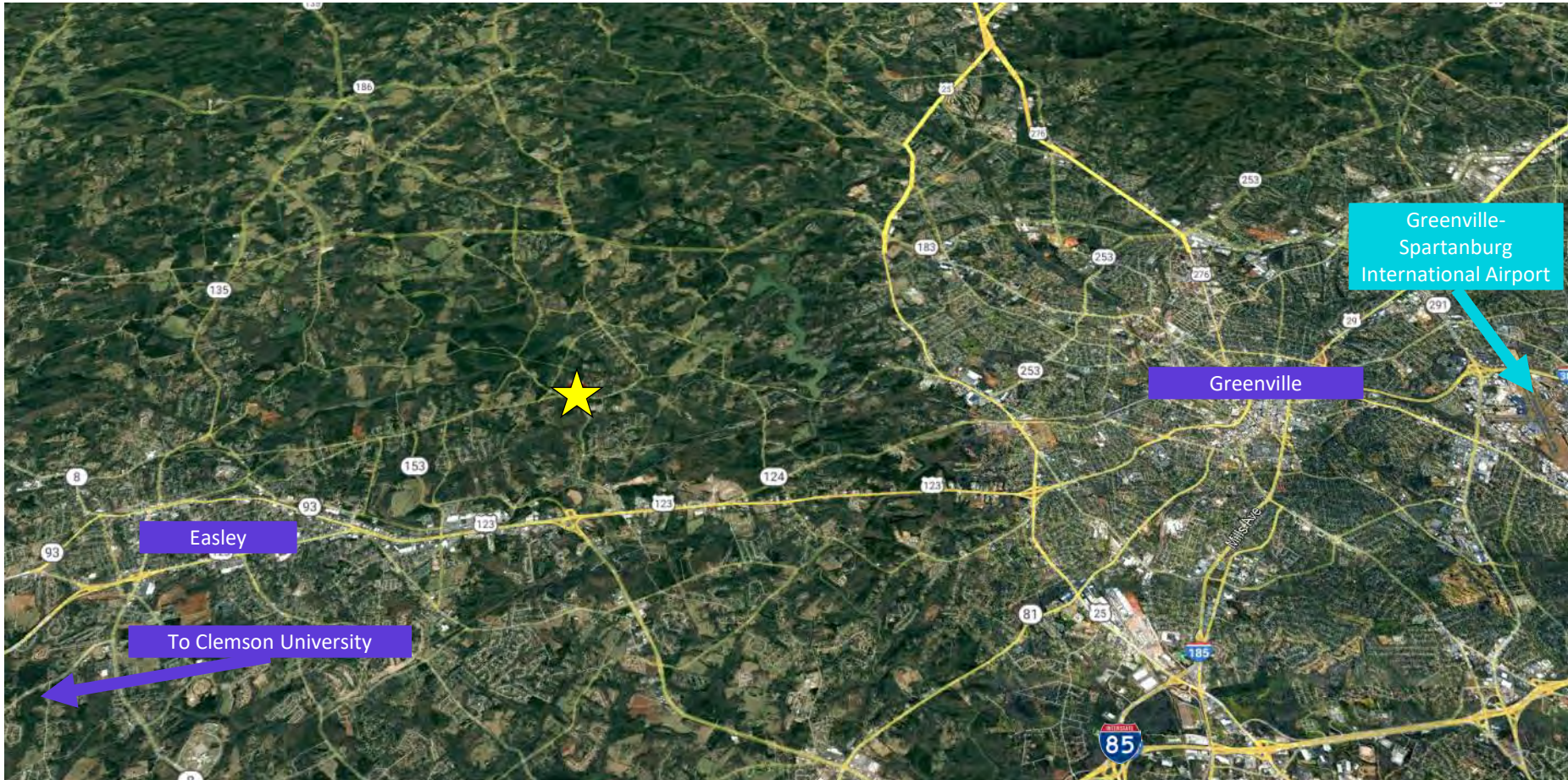




## Location

### Project Concept

**The Subject property is located between the City of Greenville and the City of Easley, in Pickens County, South Carolina.** Easley is approximately 10 minutes west of the site, while Greenville is 15 minutes east of the site. Clemson University is approximately 30 minutes west of the site and Furman University is 15 minutes north. While it is unlikely the Subject will attract traditional college students, it is probable that graduate students who work and attend classes in Greenville will find the location convenient for times when they must be on the main campus.





## Concept Site Plan

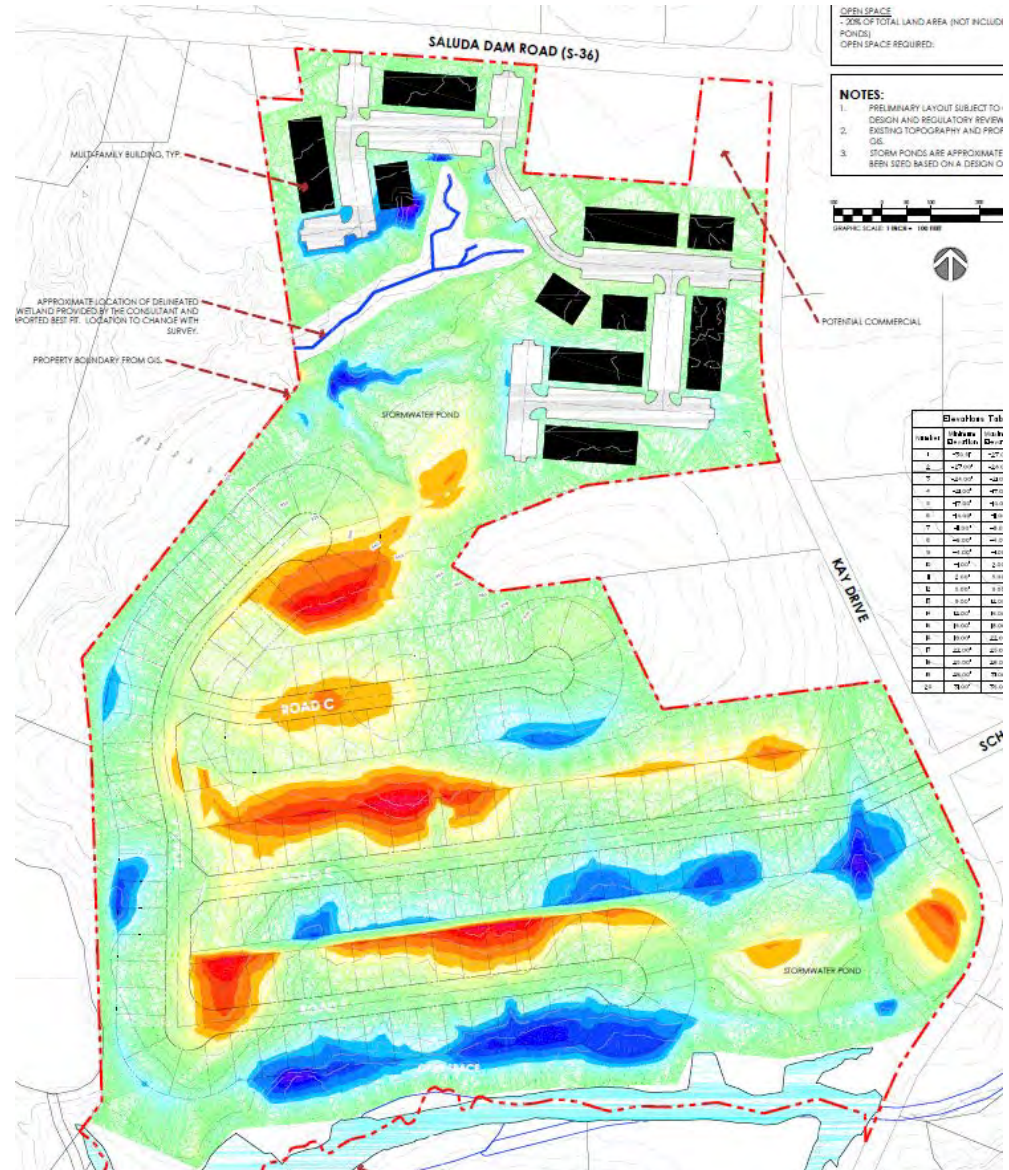
### Project Concept

**The conceptual site plan is still in development but includes a mix of both single family detached homes and townhomes.**

Townhomes are shown as dark shaded buildings at the north of the site on the preliminary site plan to the right. There are 147 single family sites also shown on the preliminary plan. These are located on the southern portion of the property.

**Based on current market conditions and renter trends and profiles, Zonda believes that this mix of single family detached homes and townhomes is appropriate.**

Townhomes at the site will likely attract single professionals or married couples without children who are willing to trade off in town living for more space and privacy afforded by these units. Conversely, the detached single-family homes will appeal to the older demographic in the local market if homes such as cottages or master or main bungalows are incorporated into the product selection. These homes will also appeal to young families as the community is located directly across from Crosswell Elementary School. If possible, accommodations that allow families to walk from the community to the school would appeal to renters in the area.



## Proposed Townhome Product

### Project Description

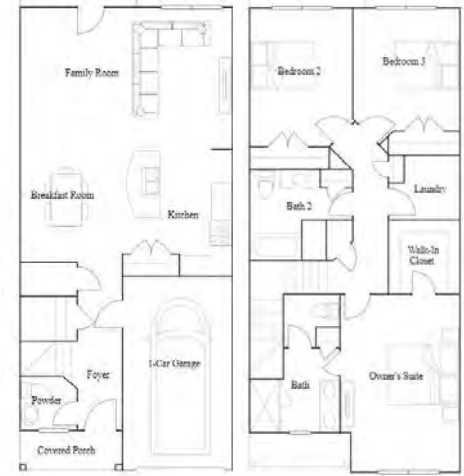
**Zonda recommends townhome product that are 20' to 22' wide that include a one-car, front load garage.** This will allow for a mix of renter profiles at the Subject, ranging from singles to roommates to families, that will appreciate the enhanced privacy a townhome offers compared to a typical apartment. Additionally, Zonda recommends a mix of two bedroom with flex space and three-bedroom units. The pictured product below are from two active builders in the Greenville market – to the left, a townhome by Dan Ryan Builders in Moore and, to the right, Lennar Homes in Pendleton.



Dan Ryan Builders  
Moore, South Carolina



Lennar Homes  
Pendleton, South Carolina

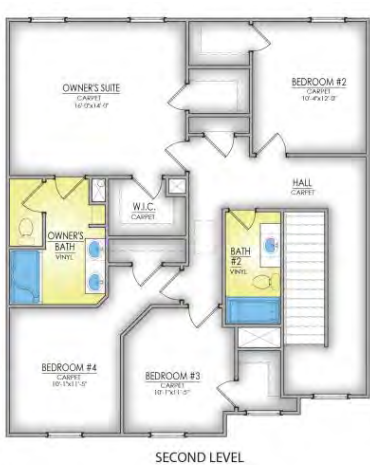




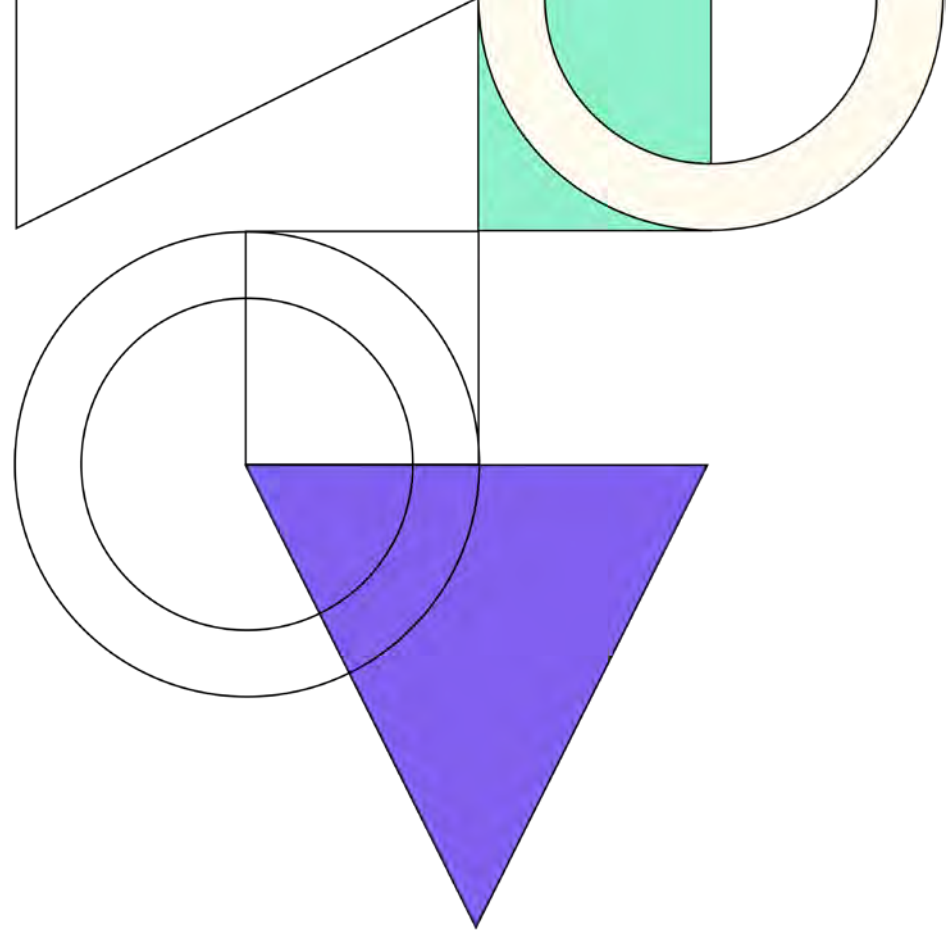
# Proposed Single Family Detached Rental Product

## Project Description

Zonda recommends developing the detached single-family component of the project with a mix of one- and two-story homes that will appeal to empty-nesters (single story, cottage homes) and growing families (larger, two-story homes, with three to four bedrooms) to cater to renters who desire the function and livability of a single-family home. The pictured product below are from two active builders in the Greenville market – to the left, a cottage style home by Lennar Homes in Pendleton and Inman and, in the center and to the right, two by Great Southern Homes. This product can be developed on a single multifamily parcel and the concept promotes walkability and collaboration among neighbors.



# Pricing & Absorption



## Pricing & Product Mix

### Pricing & Absorption

#### Zonda recommends a mix of two- and three-bedroom townhomes with a one-car direct access garage.

- Zonda's monthly base rental rate recommendations for attached townhomes at the Subject range from \$1,500 to \$1,850, or an average of \$1.29 per square feet. We also recommend an average premium of \$20 to account for homes with unique features such as end units or homes that do not back up to another home.
- Given the demand noted throughout the area for residential rental and for-sale housing, Zonda estimates that the townhomes will lease-up at an average of eight units per month, supply permitting.

#### Zonda recommends a mix of two-, three-, and four-bedroom single family detached homes with a two-car direct access garage.

- Based on demographics in the Subject's immediate vicinity, Zonda recommends these homes include a single-story plan that will appeal to older renters who are looking for the convenience of a rental home.
- Zonda's price recommendations for the single family detached homes at the Subject range from \$1,900 to \$2,400, or an average of \$1.25 per square feet. We recommend an average premium of \$20 to account for premium locations within the community.
- Given the demand noted throughout the area for residential rental and for-sale housing, Zonda estimates that the single family detached homes will lease-up at an average of four units per month, supply permitting.

Although the rental market in Easley and Greenville is strong, a move-in concession during lease-up is appropriate. **Zonda recommends budgeting for a \$500 move-in concession to be applied towards admin/application fees.**

Property Name Location Product Details		Client/Developer Lease Summary	Orig. Mix	Size SF	Bed	Bath	Level	Pkg	Typ	Lease Up Rate	Base Monthly Rent	\$/SF	Est. Avg. Prem.	Avg. Monthly Rent	\$/SF	Rent Conc. Direct	Indirect	Total	Net. Eff. Base Rent	\$/SF	Net. Eff. Avg Rent	\$/SF
■ Kay Drive THs Easley Product: Townhomes Building Stories: Two-Story Parking (Include) Open	River Street Partners		30	1,200	2	2.5	2	1	DAG	8.0	\$1,500	\$1.25	\$20	\$1,520	\$1.27	(\$42)	\$0	(\$42)	\$1,458	\$1.22	\$1,478	\$1.23
	Kay Drive THs		33	1,400	3	2.5	2	1	DAG		\$1,850	\$1.32	\$20	\$1,870	\$1.34	(\$42)	\$0	(\$42)	\$1,808	\$1.29	\$1,828	\$1.31
	Total Units:	63																				
	Est Market Entry Jul - 2024																					
Summary Statistics:			63	1,305						8.0	\$1,683	\$1.29	\$20	\$1,703	\$1.31	(\$42)	\$0	(\$42)	\$1,641	\$1.26	\$1,661	\$1.27
■ Kay Drive SF Easley Product: SF Detached Building Stories: Two-Story Parking (Include) DAG	River Street Partners		55	1,500	2	2.0	1	2	DAG	5.0	\$1,900	\$1.27	\$20	\$1,920	\$1.28	(\$42)	\$0	(\$42)	\$1,858	\$1.24	\$1,878	\$1.25
	Kay Drive SF		80	1,700	3	2.5	2	2	DAG		\$2,100	\$1.24	\$20	\$2,120	\$1.25	(\$42)	\$0	(\$42)	\$2,058	\$1.21	\$2,078	\$1.22
	Total Units:	162																				
	Est Market Entry Jul - 2024																					
Summary Statistics:			162	1,665						5.0	\$2,082	\$1.25	\$20	\$2,102	\$1.26	(\$42)	\$0	(\$42)	\$2,040	\$1.22	\$2,060	\$1.24



## Rental Appreciation Schedule

Pricing & Absorption

**Historical Class A annual rental growth in the MSA averaged 6.1% over the last five years, with a 15.1% year over year increase in the first quarter of 2022.** Actual achievable rent gains going forward will need to be consistent with market competitors and could be higher than our estimate below. Given the current supply/demand imbalance of rental product, we anticipate rental growth to continue through the remainder of 2022, followed by moderate growth moving forward.

Net Effective - Average Rent Appreciation Schedule					2022	2023	2024	2025
Community	Type	Building Stories	# of Units	Net Effective Average	3.0%	2.5%	2.0%	2.5%
Kay Drive THs	Tow nhomes	Tw o-Story	63	\$1,661	\$1,711	\$1,754	\$1,789	\$1,834
Kay Drive SF	SF Detached	Tw o-Story	162	\$2,060	\$2,122	\$2,175	\$2,218	\$2,274
Community Summary			225	\$1,948	\$2,007	\$2,057	\$2,098	\$2,151

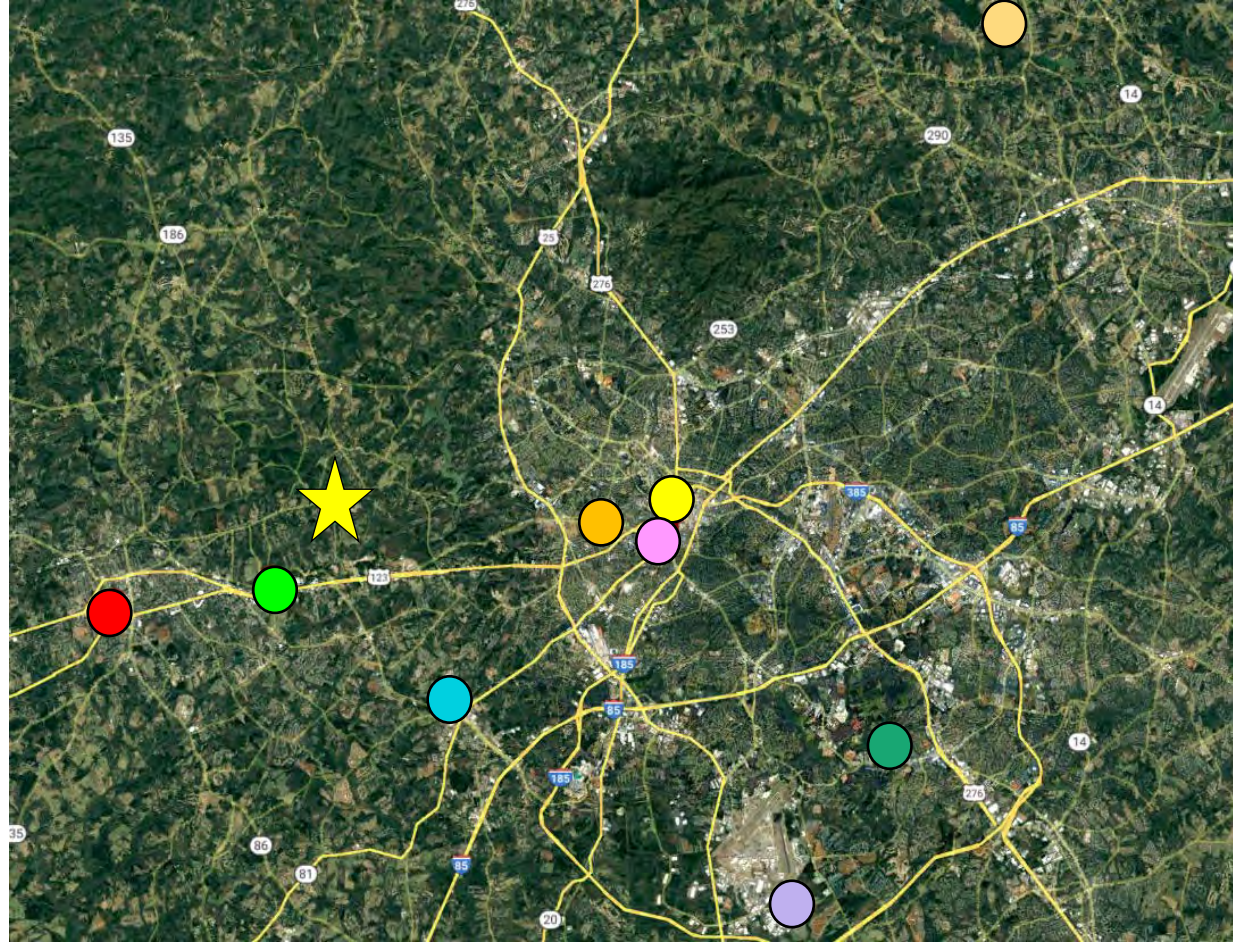
Net Effective - Average Rent Per Square Foot Appreciation Schedule					2022	2023	2024	2025
Community	Type	Building Stories	# of Units	Net Effective Average	3.0%	2.5%	2.0%	2.5%
Kay Drive THs	Tow nhomes	Tw o-Story	63	\$1.27	\$1.31	\$1.34	\$1.37	\$1.41
Kay Drive SF	SF Detached	Tw o-Story	162	\$1.24	\$1.27	\$1.31	\$1.33	\$1.37
Community Summary			225	\$1.25	\$1.28	\$1.32	\$1.34	\$1.38










## For Rent Competition

Pricing & Absorption

There are three Class A/B+ rental communities within five miles of the site that could be competitors for the Subject: Easley Mill Lofts, Ridge at Perry Bend, and the Pointe at Greenville. Due to limited competition in the immediate vicinity of the site, several communities located in the City of Greenville were included in this analysis. These communities include two stacked flat projects located along Highway 123 as well as a redeveloped mill site that is on the western edge of the City, slightly more than five miles from the Subject.

While there are no Built for Rent communities in the immediate vicinity of the Subject, there are three within 15 miles of the site. Both Huff Creek and Redwood Mauldin are true BTR communities. Homes in O’Neal Village are owned by a subsidiary of Lennar Homes, Upward America and are a push to make housing more affordable. While not subsidized, these homes are for rent for those earning approximately the median household income of the area.



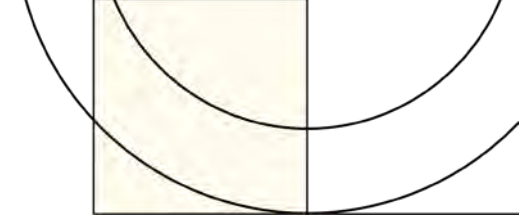
Community	Community	Community
 Easley Mill Lofts	 West Village Lofts	 Huff Creek (BTR)
 Ridge at Perry Bend	 400 Rhett	 Redwood Mauldin (BTR)
 Pointe at Greenville	 District West	 O’Neal Village (BTR)

## Selected Rental Comparable Communities

### Pricing & Absorption

The following nearby for-rent communities were included as possible competition to the Subject:

- **Ridge at Perry Bend** is the rental community closest to the Subject, located near the Ridge on Rolling Hills, a future community that received final approvals from Pickens County earlier this year. Opened in 2018, the community consists of a mix of one-, two-, and three-bedroom garden style apartments; the larger of the one-bedroom plans (886 square feet) is the community's most requested plan, even as the neighborhood is primarily two-bedroom units. Net effective rent at the Ridge at Perry Bend is \$1.36 per square foot or \$1,562 per month. Leased at 96.3%, this is the only community currently offering concessions in the form of \$250 off the first month's rent. Community amenities include a clubhouse with 24-hour fitness center and cyber lounge café, a saltwater swimming pool, outdoor fireside lounge and summer kitchen, pet park and grooming area, putting green, car care center and walking trails. Leasing agents indicated that their only significant competition is the Pointe at Greenville.
- **Easley Mill Lofts** is an adaptive reuse project of the former Woodside Mill. The 1901 three story building has been converted into 128 apartments that retain much of the character of the mill including original floors, bay windows, and vaulted ceilings. The community began leasing in July 2021 and reached stabilization in seven months, at a lease-up rate of 17.4 units per month. Currently, the community is 98.7% occupied and 96.6% leased, which is a function of turning over the apartments and not demand, as the community does have a waitlist. Units in the Lofts are larger than traditional apartments, ranging from 569 square feet for a one bedroom to more than 2,100 square feet for a three bedroom. Rental rates are slightly outdated due to lack of inventory but have a net effective average rent of \$1,662 per month. Community amenities include a swimming pool, fitness center with Pilates studio, grilling areas, community room with kitchen, onsite rentable office space, smart locker system, and trails that connect the community to Easley. Given the newness and the uniqueness of this project, leasing agents felt the community was a true Class A space that was not available in other communities in the area. Residents here are leasing out of necessity either as they wait for construction to be completed at their new home or due to their previous private landlord selling the property to maximize profits.
- **Pointe at Greenville** was opened in 2019 and consists of 288 garden style apartments that are 96% occupied and 94% leased. The community is a mix of one-, two-, and three-bedroom apartments, weighted toward the two-bedroom units. Most popular units include a one bedroom, ground level unit with an overside patio and large kitchen and a two-bedroom end unit. Community amenities include a resident pass for Top Golf, clubhouse with kitchen and coffee bar, 24-hour fitness center, package lockers, conference room with business center, dog spa, and swimming pool with a covered lounge area, fireplace, and television. This is the only community in the competitive set that has view premiums; these premiums range from \$40 to \$100 (for fenced in yards or select units).



## Selected Rental Comparable Communities (Cont'd)

Pricing & Absorption



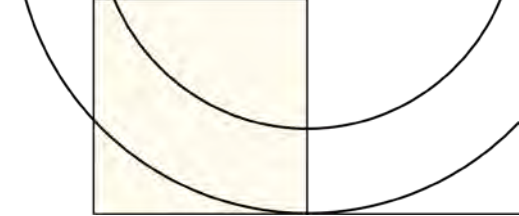
**These additional for-rent communities located in the City of Greenville were included as possible competition to the Subject:**

- **West Village Lofts at Brandon Mill** is another adaptive reuse project, located 5.5 miles east of the Subject in the Village of West Greenville. This area is known as a prominent arts district in the city and offers residents walkability to restaurants, bars, shops, and more than 60 galleries and studios. The complex is 97.8% leased and 98.9% occupied, with rents that range from \$1,800 to \$3,620 per month. Beyond the walkable nature of the community, onsite amenities include 24-hour fitness center, theater/media room, fire pit, game room and resident lounge, on-site co-work facility, resort style pool, community garden, car care center with electric vehicle charging station, outdoor kitchen, and an on-site chiropractor.
- **400 Rhett** is the oldest community in the competitive set, opened in 2014. It is located near Highway 123, the main connector between Easley and Greenville but is also close to the center of Greenville. The complex is currently 100% occupied and 95% pre-leased; until recently, they did have a waitlist for the community. Rents range from \$1,510 to \$2,410 per month. Community amenities include 24-hour fitness center, media center, an interior courtyard with gas grills and an outdoor fireplace, a saltwater pool, putting green, pet park, electric vehicle charging stations, and complimentary bikes.
- **District West** is also located near Highway 123 and close to 400 Rhett. This community is currently 96.4% leased and 94.5% occupied. The building's layout offers 25 different floorplans, including studio units as well as one- and two-bedroom units. Units have premium views including riverfront and greenway views, as well as downtown views while corner units boast large wrap around balconies. Rents for available units in this building range from \$1,551 to nearly \$4,000. Residents of District West have access to a wi-fi café, Zen garden, community clubroom and media room, saltwater pool with cabanas, gas firepits and grills, fitness center with yoga studio, a pet spa, and direct to floor level parking.



## Selected Rental Comparable Communities (Cont'd)

### Pricing & Absorption



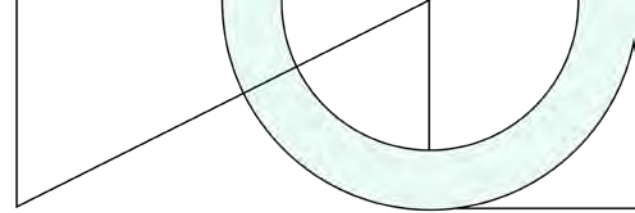
**These additional for-rent communities located in the City of Greenville were included as possible competition to the Subject:**

- **Huff Creek** is the closest of the purpose-built communities to the Subject. Developed under the Express Brand of DR Horton, and managed by Greystar, this community is still under construction. Of the 134 units proposed for the community, 34 are complete and 12 are under construction. Occupancy stands at 25.3% and pre-leased is at 29.9%, for a lease-up rate of 6.7 homes per month. This rate is more a function of delays in the building cycle as there is a waitlist for the five homes scheduled to be released for rent next month. These single family detached homes offer renters between three and five bedrooms and a direct access two-car garage. All homes are two stories. Rents range from \$2,190 to \$2,689 (although this is lower than current market rents due to lack of completed homes). There are additional lot premiums in the community that range from \$50 to \$75 for premier lots, with additional premiums if the home has a basement. There are no amenities except walking trails in the community.
- **Redwood Mauldin** brands itself as “single story apartments.” Located to the southeast of the Subject in Mauldin, this community of 97 homes is 96.9% leased and 98% occupied. All units are two bedroom, two bath configurations with a two-car direct access garage. Based rents range from \$1,706 to \$2,239 per month, with all fees (trash, pest control, washer and dryer rental, etc.) included in the monthly rent. Redwood is offering concessions in the form of one month free with a 15-month lease. Community amenities include green spaces, designated guest parking, and pet waste stations.
- **O’Neal Village** represents five scattered lot homesites in the townhome section of the community. The two floor plans include a 1,882 square foot home with three bedrooms and 2.5 spaces while the larger home is nearly 2,400 square feet and includes three bedrooms and 3.5 baths. There is no garage with these units, but each comes with a dedicated parking pad at the rear of the home. These homes were purchased by Upward America, supported by Lennar Homes and several insitutional backers, in an attempt to provide affordable housing. Rents for these homes are adjusted to be affordable and subsequently leased to residents making around the meidan income for the area. Residents do have access to the community amenities including a 24-hour fitness center, resort style swimming pool, basketball court, and dog park. Homes are managed by ResiBuilt.



## Comparable Community Performance

### Pricing & Absorption



**Within the City of Easley there is very limited traditional Class A/B+ apartments; however, these communities currently average 96% occupancy and the newest community – Easley Mill Lofts – average 17.4 units per month during lease-up last year.** With an average unit size of 1,022 square feet and an average rental rate of \$1,871 per month (net effective), the average price per square foot for competitive rental product is \$1.95 per square foot per month. Only one community, Ridge at Perry Bend, is offering concessions, equivalent to \$250 off the first month of a 12-month lease.

#### Rental Comps

#	Community/Project	Management Company/ Builder	Lease Mo.				Unit Size Range			Rent Range			Rent/SF			Avg.	Eff. Rent Range			Eff. Rent/SF			
			Story	Total	Occ.	Up	Turns	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Conc.	Min	Max	Avg	Min	Avg	Avg
Traditional Apartment Competitors			226				680	1,554	1,022	\$1,410	\$2,796	\$1,874	\$1.61	\$2.48	\$1.95	(\$4)	\$1,407	\$2,792	\$1,871	\$1.61	\$2.38	\$1.95	
1	Ridge at Perry Bend	RAM Partners	Three	240	93.3%	-	-	864	1,444	1,170	\$1,380	\$1,734	\$1,582	\$1.13	\$1.70	\$1.38	(\$21)	\$1,359	\$1,713	\$1,562	\$1.12	\$1.61	\$1.36
2	Easley Mill Lofts	Multifamily Select	Three	128	98.7%	17.4	-	569	2,099	1,257	\$1,205	\$2,415	\$1,662	\$1.06	\$2.12	\$1.41	\$0	\$1,205	\$2,415	\$1,662	\$1.06	\$2.12	\$1.41
3	Pointe at Greenville	RK Properties	Three	288	96.0%	-	-	617	1,151	918	\$1,051	\$2,050	\$1,611	\$1.42	\$2.24	\$1.78	\$0	\$1,051	\$2,050	\$1,611	\$1.42	\$2.24	\$1.78
4	400 Rhett	Pegasus Residential	Five	150	100.0%	-	-	588	1,092	817	\$1,510	\$2,410	\$1,878	\$1.98	\$2.81	\$2.36	\$0	\$1,510	\$2,410	\$1,878	\$1.98	\$2.69	\$2.36
5	District West	RAM Partners	Six	365	94.5%	-	-	523	1,422	825	\$1,551	\$3,965	\$2,138	\$2.22	\$3.47	\$2.65	\$0	\$1,551	\$3,965	\$2,138	\$2.22	\$3.22	\$2.65
6	West Village Lofts at Brandon Mill	Pegasus Residential	Five	182	98.9%	-	-	1,004	2,598	1,393	\$1,800	\$3,620	\$2,294	\$1.39	\$1.87	\$1.66	\$0	\$1,800	\$3,620	\$2,294	\$1.39	\$1.87	\$1.66

**While there are no Built for Rent communities in the immediate vicinity of the Subject, there are three within 15 miles of the site.** With an average unit size of 1,799 square feet and an average rental rate of \$2,227 per month (net effective), the average price per square foot for competitive rental product is \$1.25 per square foot per month. Initial demand for these units has been strong, with over half of all released units currently occupied.

#### Built for Rent Comps

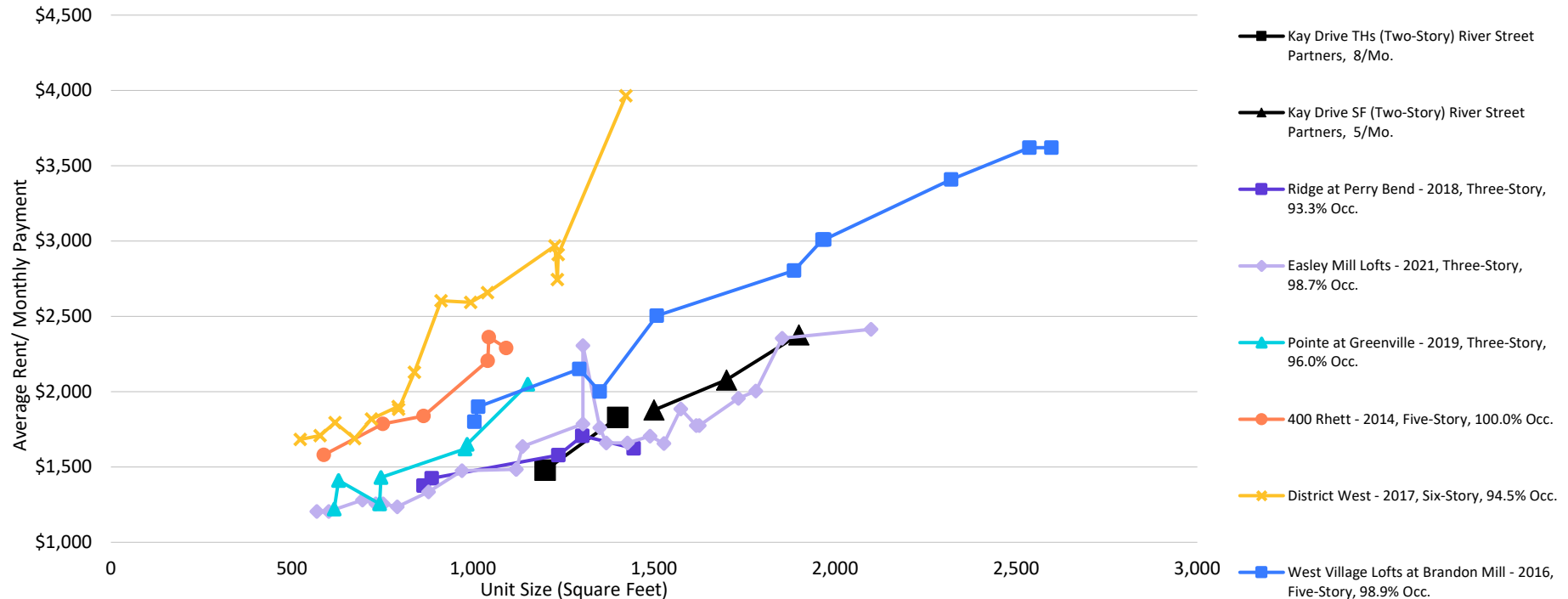
#	Community/Project	Management Company/ Builder	Lease Mo.					Unit Size Range			Rent Range			Rent/SF			Avg. Conc.	Eff. Rent Range			Eff. Rent/SF		
			Story	Total	Occ.	Up	Turns	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg		Min	Max	Avg	Min	Avg	Avg
Built For-Rent Competitors			79					1,565	2,094	1,799	\$1,933	\$2,433	\$2,180	\$1.16	\$1.34	\$1.22	\$46	\$1,977	\$2,491	\$2,227	\$1.20	\$1.34	\$1.25
1	Huff Creek	Greystar	Two	134	25.4%	6.7	-	1,749	2,361	2,104	\$2,190	\$2,689	\$2,542	\$1.14	\$1.37	\$1.21	\$0	\$2,190	\$2,689	\$2,542	\$1.14	\$1.31	\$1.21
2	Redwood Mauldin	Redwood Living	One	97	98.0%	-	-	1,294	1,709	1,362	\$1,599	\$2,099	\$1,703	\$1.21	\$1.32	\$1.25	\$113	\$1,706	\$2,239	\$1,816	\$1.30	\$1.41	\$1.33
3	O'Neal Village	ResiMark	Two	5	0.0%	-	-	1,882	2,395	2,087	\$1,540	\$2,060	\$1,748	\$0.82	\$0.86	\$0.84	\$0	\$1,540	\$2,060	\$1,748	\$0.82	\$0.86	\$0.84

**Zonda Recommended Weighted Average Effective Rent PSF: \$1.23**

## Recommended Positioning vs. Area Traditional For Rent Product

### Pricing & Absorption

**Recommended rental rates for townhomes and single family detached homes at the Subject are higher than the offerings of the competitive set located in Easley.** Due to the walkability and in-town location of 400 Rhett, District West, and West Village Lofts, pricing at the Subject is slightly lower to account for its more rural setting. Easley Mill Lofts is a true Class A apartment community. The adaptive reuse of an existing mill has allowed for a variety of floor plans that are generally much larger than traditional apartment communities. This is especially true for their three-bedroom units that are nearly 2,100 square feet. Amenities at this community are more modern and encompassing than other complexes in Easley. However, reflected rents are dated as the community has only one unit available for rent; additional availability would likely push pricing higher. Leasing agents at this community believe strongly in Easley as an emerging market as development spills from Greenville – “if you build it – regardless of what type of home – they will come.” Renters here are both renters by choice and renters by necessity, with a mix of single professionals and retirees who may own a lake or mountain home but want a low maintenance home base for use during the week.

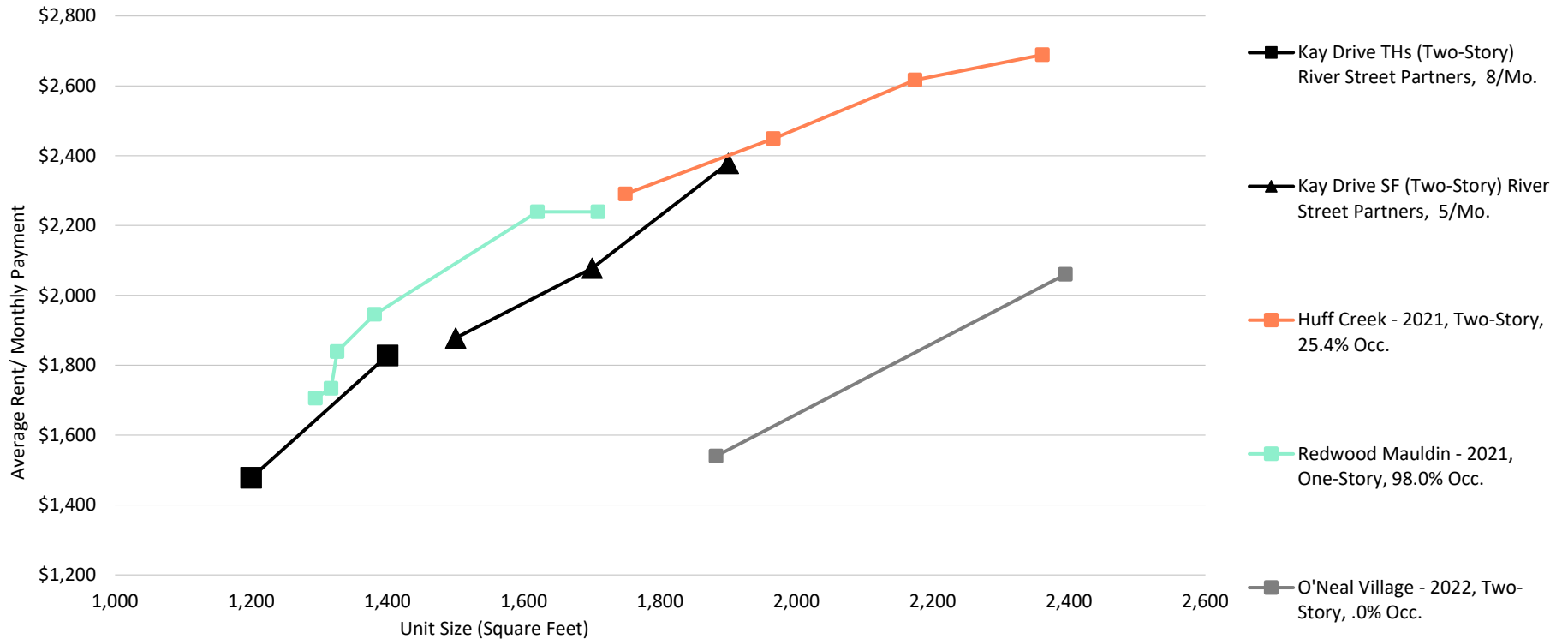


Source: Zonda Advisory; Individual Community Management Offices

## Recommended Positioning vs. Area Built For Rent Product

### Pricing & Absorption

**Recommended rental rates for townhomes and single family detached homes at the Subject are higher than the offerings of the three built for rent communities in the area.** This premium is supportable for several reasons. As previously mentioned, homes in O’Neal Village, while not subsidized, are geared toward residents making around the median income for the area. Additionally, while this community does have an extensive amenity package, it is the furthest from the City of Greenville. Huff Creek is slightly further from the City of Greenville than the Subject but does have access to the toll road to lessen commute times. This community does not offer renters any amenities and requires an additional \$120 monthly fee (exclusive of pet fees) for landscaping, trash, and smart home features which pushes pricing higher. Home prices are likely to rise as more homes are completed based on current demand. The premiums at the Subject are smallest when compared to Redwood Mauldin, a community that is approximately the same distance from Downtown Greenville but does not offer residents any amenities.

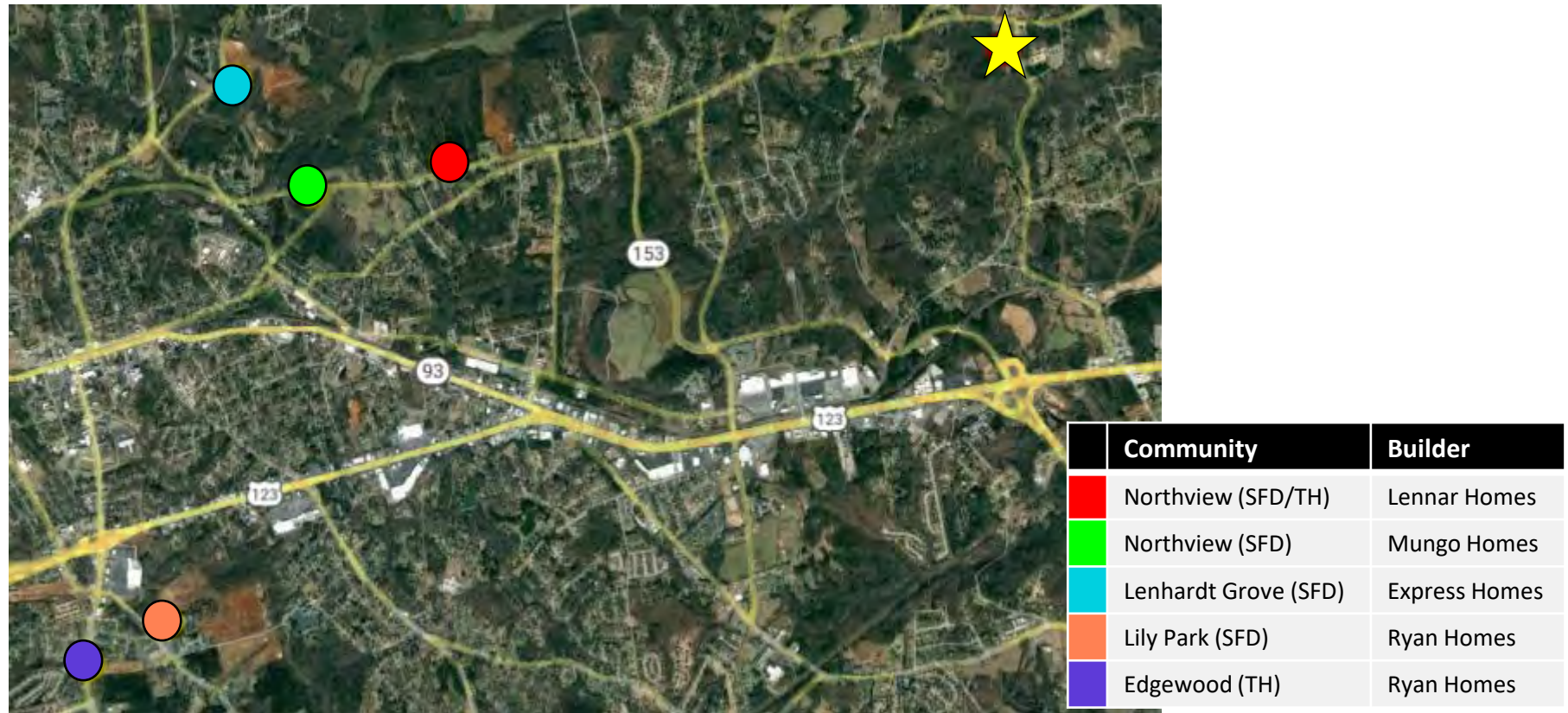


Source: Zonda Advisory; Individual Community Management Offices

## For Sale Competition

Pricing & Absorption

There are four for-sale communities with six product series that could be competitors for Kay Drive if the prospective renter desires to own. These communities represent some of the most affordable for sale communities in Pickens County and include a mix of attached and detached homes. Detached homes are somewhat larger than the plans offered at the Subject, driving the effective rent and the price per square foot down. However, as these require a down payment and commitment to home ownership, the Subject may be a more attractive option due to limited up front expenses while offering single family homes with maintenance free living.



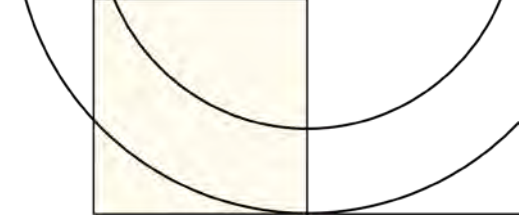
Source: Google Maps

## Selected For-Sale Comparable Communities

### Pricing & Absorption

The following nearby for-sale single-family attached communities were included as possible competition to the Subject. All communities are located to the west of the site and offer first time buyers an affordable options for home ownership.

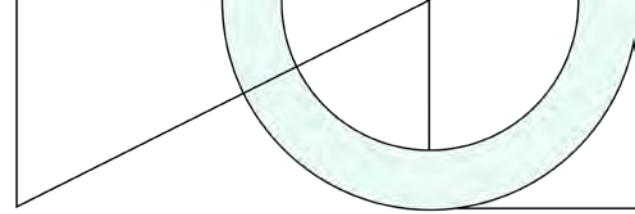
- **NorthView** is located approximately three miles west of the Subject along State Road 36-39/Olive Street. Lennar Homes has two positions in the community: the Glen series which are townhomes that range from 1,634 to 1,729 square feet, and the Dream series, detached single family homes that range from 1,955 to 2,577 square feet. Homes in the Glen series are priced from the mid \$250's while homes in the Dream series are priced from the low \$300's. Mungo Homes is also building in the community. They are offering buyers single family homes that range from 1,548 to 2,621 square feet, priced from the mid \$250's, effectively matching Lennar's product range and pricing. Buyers can expect to pay between \$1,643 to \$2,132 per month when items such as HOA dues and taxes are considered. Lennar first started selling the single family detached homes in March and have currently sold 15 units. They recently began selling townhomes but have not yet placed a home under contract. Mungo Homes began sales in May and have sold 2 homes. Models for all product series are currently under construction with sales being handled offsite. Community amenities are limited and include a playground, dog park, and picnic area.
- **Lenhardt Grove** by Express Homes has had considerable success in the market and is currently selling at a three-month pace of 10.7 homes. They have one inventory home available. Homes in the community range from a modest 1,300 square foot ranch home to a large five-bedroom, 2,500 square foot home. Pricing starts in the low \$280's and ends in the mid \$320s. Based on an interest rate of 5% and a down payment of 10%, buyers can expect to pay between \$1,649 and \$2,000 per month when taxes and HOA dues are applied. Onsite amenities include a pool and cabana, as well as sidewalks throughout the community.
- **Lily Park**, by Ryan Homes, opened for sales in January 2022 and has had consistent sales of more than six units per month since opening. Homes are comparable to other communities in the competitive set, ranging from 1,300 to 2,200 square feet with base pricing starting in the mid \$270's. All appliances are included with the purchase of a home. Based on an interest rate of 5%, buyers here can expect monthly payments between \$1,658 and \$1,875 when taxes and HOA dues are applied. Community amenities include a playground.
- **Edgewood** is another community by Ryan Homes. This townhome community is located approximately five miles from the Subject. Opening in late 2020, this community has had a slow but steady pace of nearly three homes sold per month. Currently, there is only one home available in the community: a 1,535 square foot, three story townhome with three bedrooms and two baths, and a one car garage. The home is priced at \$227,490 which results in an estimated monthly payment of \$1,477, inclusive of property taxes and HOA dues. Homes include all appliances, but amenities are limited: a dog park and a walking trail to nearby Pope Field.





## Comparable Community Performance

### Pricing & Absorption



**For sale communities have larger unit sizes and correspondingly lower effective per square foot costs, averaging \$0.96 among the competitive set.** This price per square foot ranges from \$0.85 to \$1.04, with little variation between attached and detached projects, highlighting the importance of affordability in this market. Within the competitive set, NorthView, with offerings by Lennar Homes and Mungo Homes, is the closest competitor. The project only recently began sales, and it is likely that pricing will increase once the sales paces begin to increase. While these lower purchase costs may be attractive to some, it may be difficult for others to qualify for a loan due to rising interest rates or provide the down payment necessary to purchase a home.

#### For Sale Comps

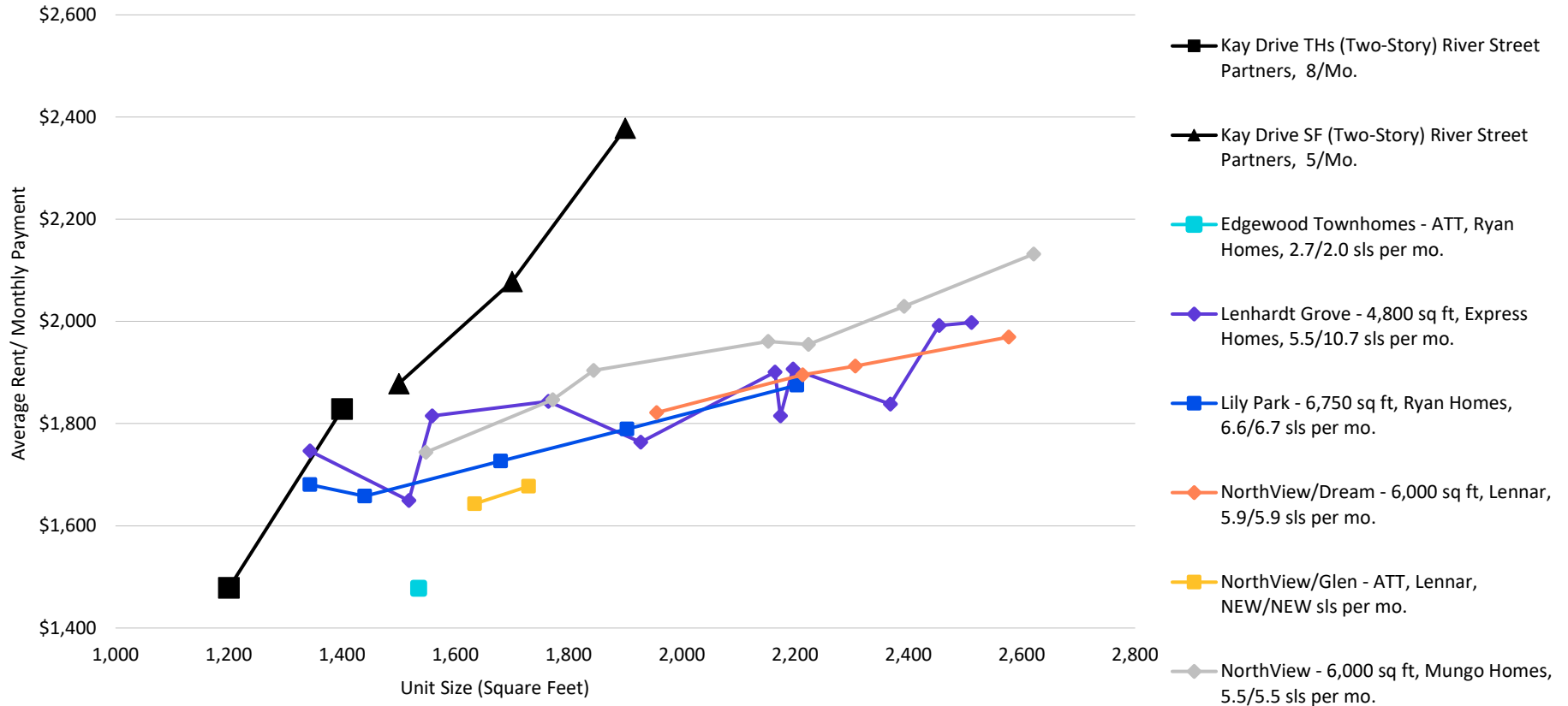
#	Community/Project	Management Company/ Builder						Lease Mo.			Unit Size Range			Rent Range			Rent/SF			Avg. Conc.	Eff. Rent Range			Eff. Rent/SF		
			Story	Total	Occ.	Up	Turns	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg		Min	Avg	Avg			
For-Sale Competitors (estimated monthly payment)			89					1,534	2,177	1,857	-	-	-	-	-	-	-	\$1,656	\$1,841	\$1,749	\$0.86	\$1.11	\$0.96			
1	Edgewood Townhomes	Ryan Homes	-	90	-	-	-	1,535	1,535	1,535	-	-	-	-	-	-	-	\$1,477	\$1,477	\$1,477	\$0.96	\$0.96	\$0.96			
2	Lenhardt Grove	Express Homes	-	114	-	-	-	1,343	2,511	1,998	-	-	-	-	-	-	-	\$1,649	\$1,998	\$1,842	\$0.78	\$1.30	\$0.95			
3	Lily Park	Ryan Homes	-	113	-	-	-	1,343	2,203	1,714	-	-	-	-	-	-	-	\$1,658	\$1,875	\$1,746	\$0.85	\$1.25	\$1.04			
4	NorthView/Dream	Lennar	-	81	-	-	-	1,955	2,577	2,263	-	-	-	-	-	-	-	\$1,821	\$1,969	\$1,900	\$0.76	\$0.93	\$0.85			
5	NorthView/Glen	Lennar	-	84	-	-	-	1,634	1,729	1,682	-	-	-	-	-	-	-	\$1,643	\$1,677	\$1,660	\$0.97	\$1.01	\$0.99			
6	NorthView	Mungo Homes	-	50	-	-	-	1,548	2,621	2,079	-	-	-	-	-	-	-	\$1,744	\$2,132	\$1,939	\$0.81	\$1.13	\$0.95			

**Zonda Recommended Weighted Average Effective Rent PSF:**
\$1.23

## Recommended Positioning vs. Area For Sale Product

### Pricing & Absorption

The recommended pricing positions the Subject product at a premium compared to the for-sale attached and detached homes. These for sale homes are slightly larger than the plans offered at the Subject and offer an affordable option for buyers in Pickens County. As these homes are tightly grouped in both size and pricing, buyers are making purchases based on each community's unique selling proposition including exterior maintenance, school performance, location, or community amenities. As the Subject will offer maintenance free living, in a location with easy access to major transportation corridors, potential walkability to schools, and community amenities, this premium relative to for sale product is reasonable.



Source: Zonda Advisory; Individual Community Management Offices

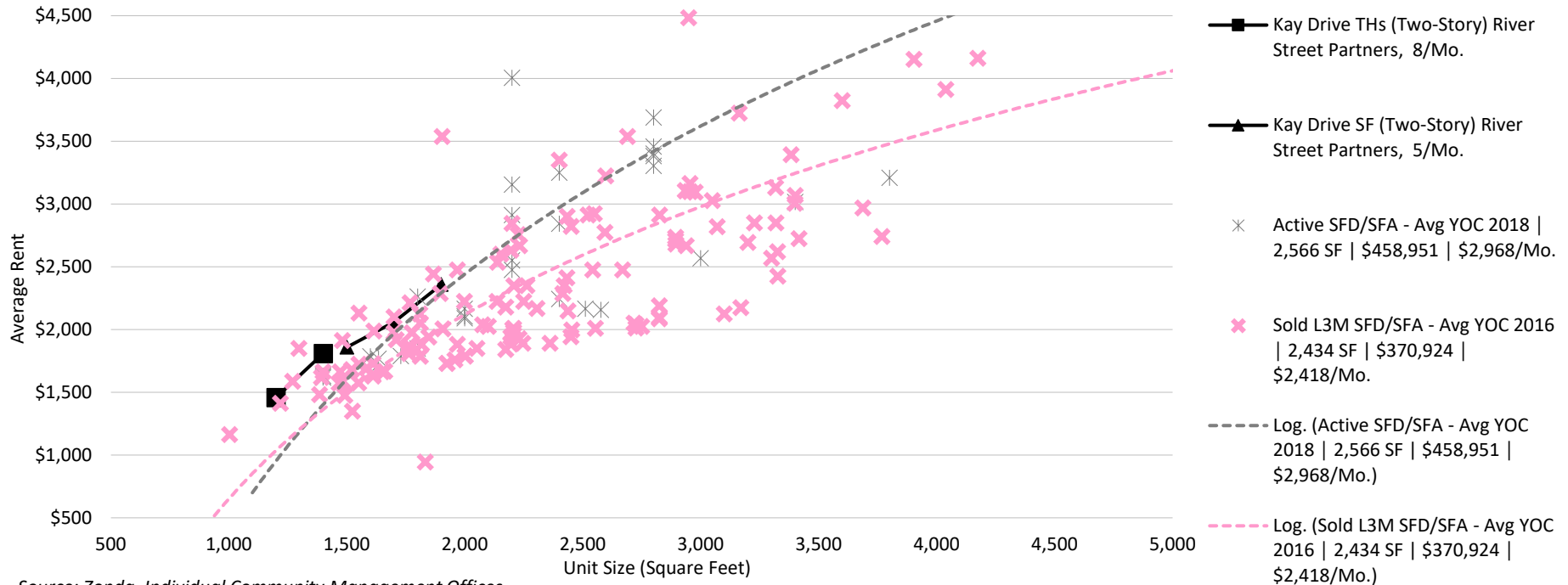
## Recommended Positioning vs. Recently Sold Product

### Pricing & Absorption

**Our recommended pricing positions the Subject product at a premium compared to current active listings and recently sold attached and detached homes in Easley from a monthly payment standpoint.** Most existing residential stock near Easley is older and was built around 2016, which justifies a premium for the Subject. However, the Subject will offer maintenance free living requiring no down payment, in a convenient location, which supports this premium relative to recently sold product.

To determine an estimated monthly payment for these homes, the following assumptions were applied to recorded closing data:

- Interest rate – 5.0%
- Loan Term – 30 years
- Down Payment – 10%
- Monthly HOA Dues - \$100
- Monthly Homeowners Insurance Premium – 0.7% of purchase price

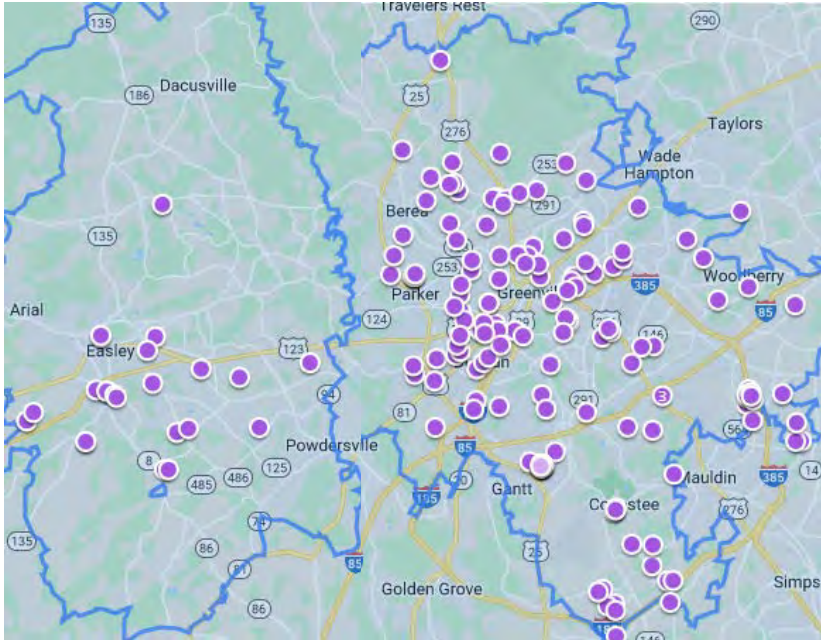
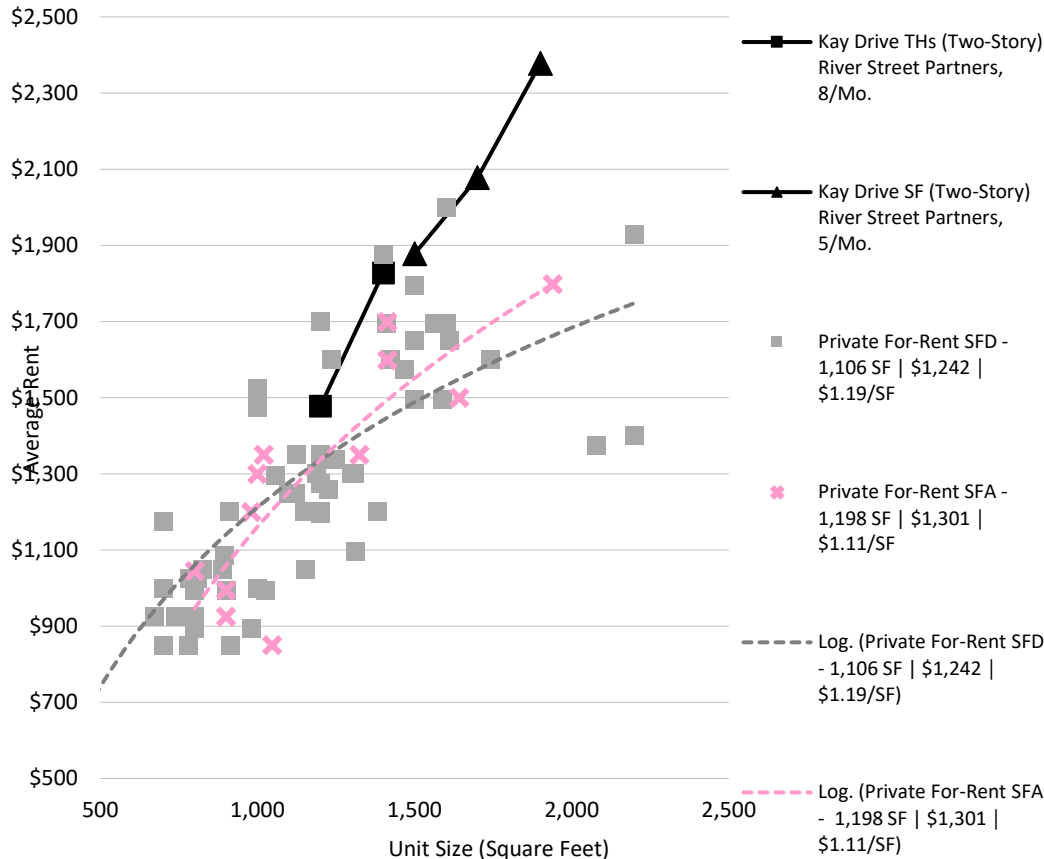


Source: Zonda, Individual Community Management Offices

## Area Private Active Rentals

### Pricing & Absorption

There are limited private rentals available in the City of Easley, and limited newer construction private rentals within the City of Greenville, providing an excellent opportunity for the Subject to capture rental demand from those who desire more space and additional privacy compared to a traditional apartment. Zonda tested recommended rental rates at the Subject compared to current rental offerings in Easley and Greenville for attached and detached homes. These homes are generally older and smaller than the proposed mix at the Subject and lack community amenities as well as a professional onsite management.

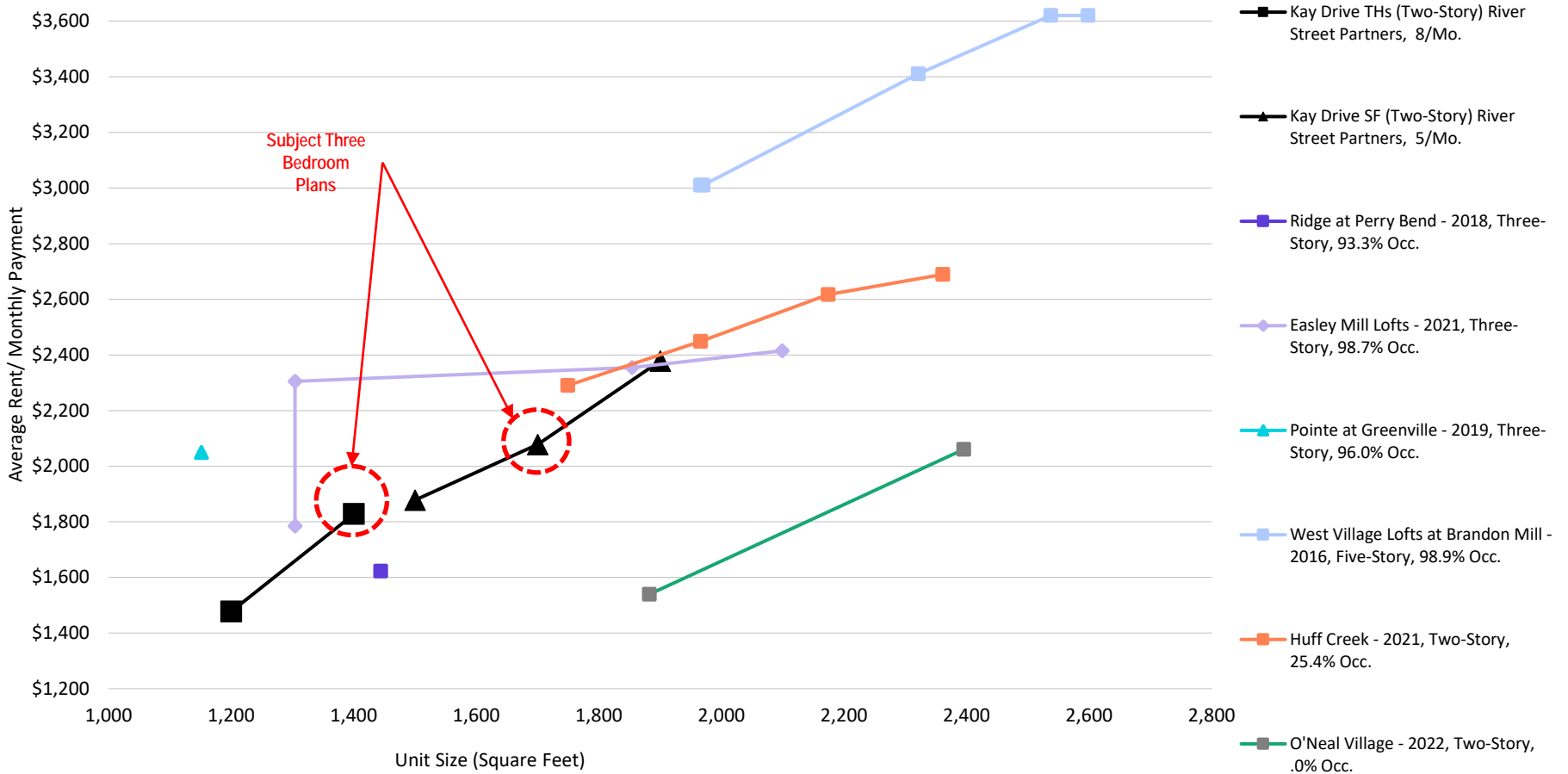


Source: Zonda Advisory; Individual Community Management Offices

## Recommended Positioning vs. Three Plus Bedrooms (For Rent)

### Pricing & Absorption

The Subject's three-bedroom recommended pricing is positioned at a premium to comparable three-bedroom plans offered at the traditional rental communities, most of which are fully leased and offer few opportunities for this type of unit. This pricing is reasonable given the detached nature of single family detached homes proposed for the Subject. The three-bedroom townhomes proposed for the Subject is priced at a premium to traditional apartment in Easley which is warranted due to the larger unit sizes, attached garages, private yards, and enhanced privacy.

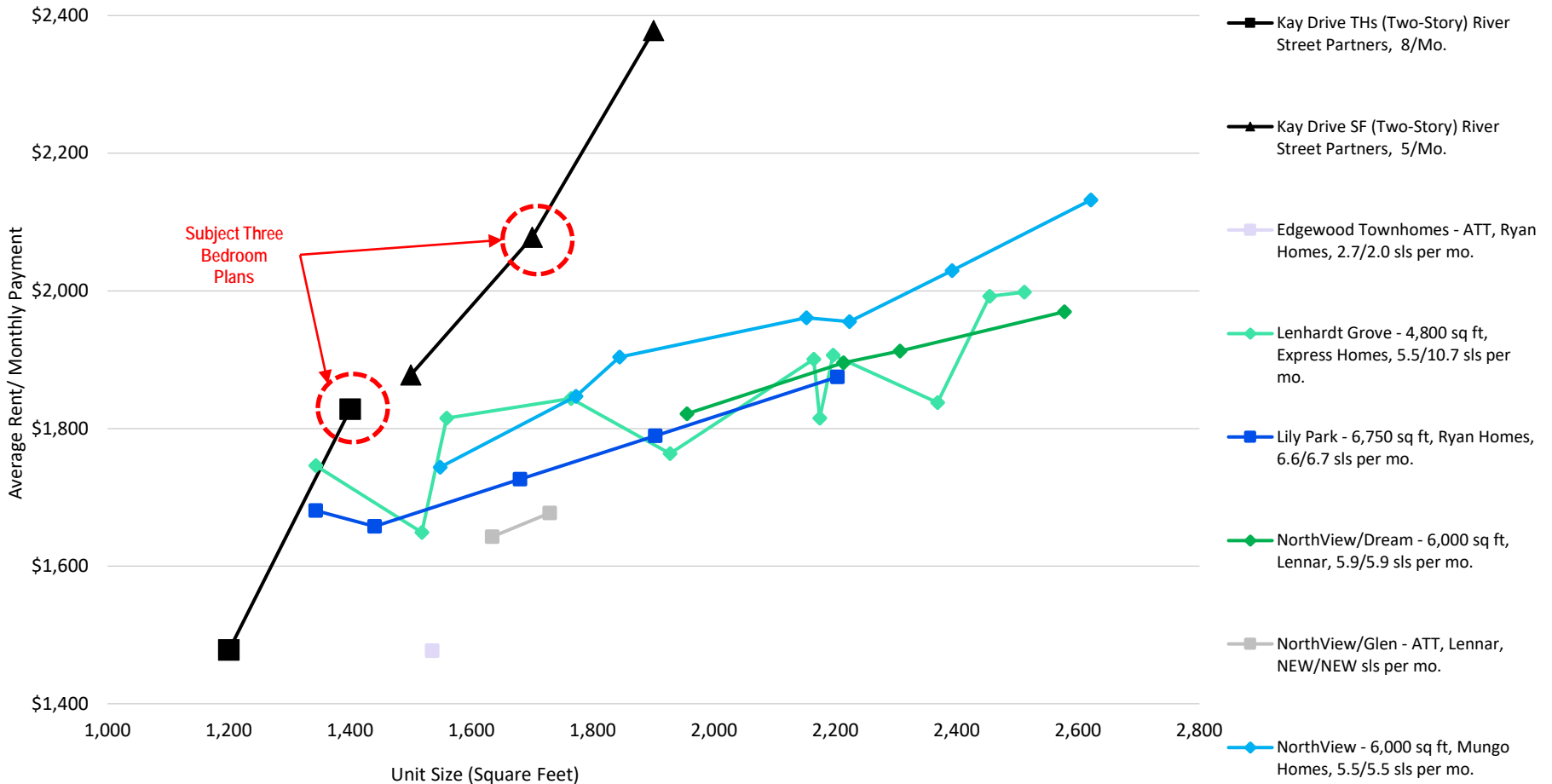




## Recommended Positioning vs. Three Plus Bedrooms (For Sale)

Pricing & Absorption

**The Subject's three-bedroom recommended pricing is positioned at a premium to larger three plus bedroom homes offered at the for-sale communities.** Based on an interest rate of 5% and a down payment of 10%, buyers in these communities can expect monthly payments between \$1,477 and \$2,132 when options, HOA dues, and taxes are applied to the base floor plans. As the Subject will offer maintenance free living, in a location with easy access to major transportation corridors, community amenities, and professional management and maintenance, this premium relative to for sale product is reasonable.



## Projected Lease-Up Rate vs. Competitive Lease-Up Rates

Pricing & Absorption

Although there are no communities in lease up, the Easley Mill Lofts had a lease up pace of 17.4 homes per month in the last half of 2021; the Subject's projected lease-up rate of 13 total units per month positions the community lower than this pace. This slower pace, however, is reasonable given the significantly higher net effective rent of the Subject. Based on occupancy starting in the third quarter of 2024, the Subject will be stabilized (95% occupancy) by the fourth quarter of 2025.



Source: Zonda Advisory; Individual Community Sales Offices

## Additional Revenue Matrix

### Pricing & Absorption

**Renters are accustomed to paying both one-time fees and recurring fees, and additional revenue sources may be available at the Subject.** Typically, renters are willing to pay a premium for the added features of pets, storage, and garages. The chart below details one-time deposits and administration fees as well as the monthly fees for these desired features that are currently collected at traditional rental communities in the competitive set. The greatest potential revenue source stems from pet fees and pet deposits, as the private yard space associated with homes at the Subject will likely attract many pet owners.

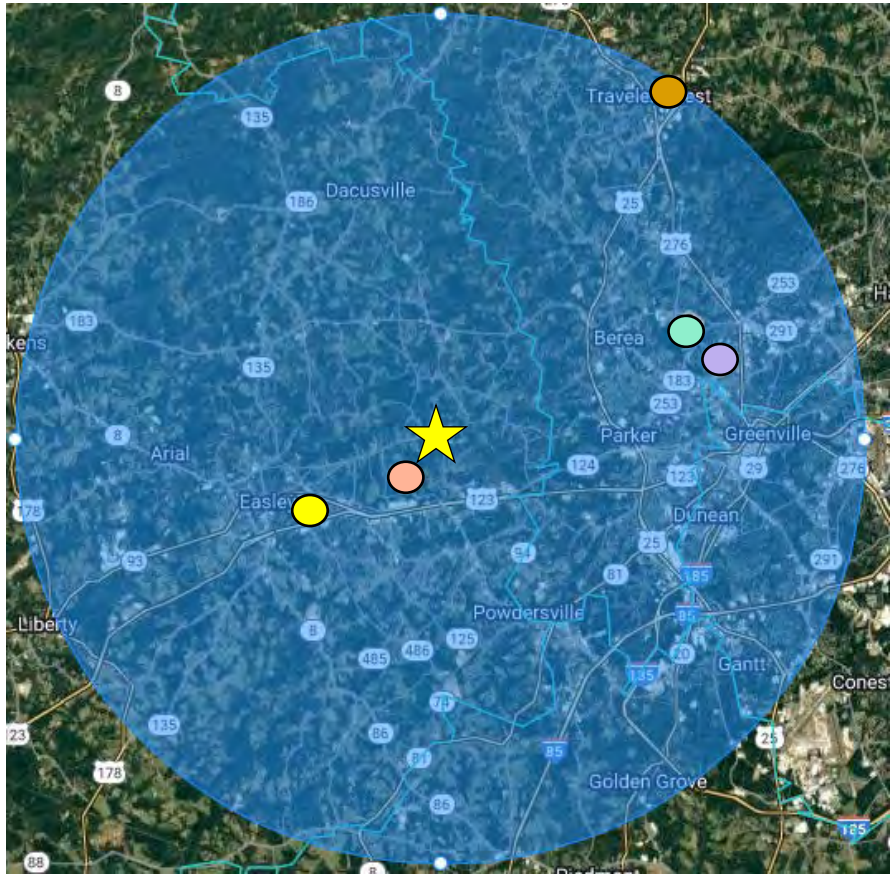
Additional fees collected throughout by traditional apartment communities include valet trash (\$25 - \$30), pest control (\$5), utility bundles including water, sewer, and trash (\$100 - \$115), and amenity fees (\$75). In the purpose-built communities, residents can expect community fees (\$100 - \$120) per month that include landscaping, pest control, trash and recycling, and smart home devices such as smart locks, smart thermostats, doorbell cameras, and basic security. Huff Creek also charges monthly lot premiums on some lots in the community that range from \$50 to \$75.

#	Community/Project	Management Company/ Builder	App Fee	Admin Fee	Additional Revenue Comparison Garage	Pet Deposit	Pet Monthly	Storage
Traditional Apartment Competitors								
1	Ridge at Perry Bend	RAM Partners	\$50	\$200	\$135	\$350	\$25	\$0
2	Easley Mill Lofts	Multifamily Select	\$50	\$200	\$0	\$400	\$25	\$50
3	Pointe at Greenville	RK Properties	\$75	\$350	\$125	\$350	\$20	\$50
4	400 Rhett	Pegasus Residential	\$80	\$300	\$60	\$300	\$15	\$40
5	District West	RAM Partners	\$75	\$350	\$5	\$300	\$25	\$40
6	West Village Lofts at Brand	Pegasus Residential	\$80	\$325	\$0	\$300	\$20	\$40
Built For-Rent Competitors								
1	Huff Creek	Greystar	\$50	\$300	\$0	\$300	\$15	\$0
2	Redwood Mauldin	Redwood Living	\$250	\$30	\$0	\$300	\$35	\$0
3	O'Neal Village	ResiMark	\$50	\$50	\$0	\$350	\$30	\$0

## Future Supply

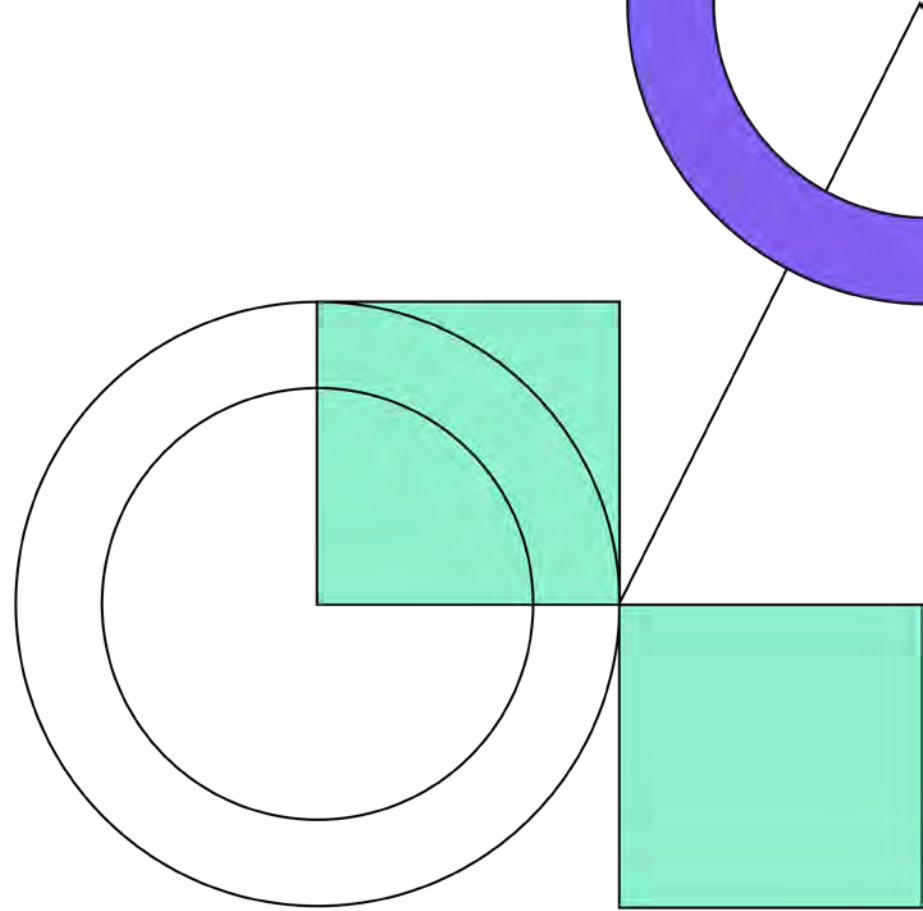
Pricing & Absorption

There are at least five multifamily projects planned or under construction within ten miles of the Subject, totaling 1,142 future units, including two projects in Easley: Ridge on Rolling Hills and the Farmhouse. Ridge on Rolling Hills is located approximately two miles southwest of the site, near the new Easley Town Center. Approvals for this community were granted in February 2022. Once complete, the community will consist of 240 units, in three story, garden style apartments. Amenities will include a 4,850 square foot clubhouse with a 24-hour fitness center, cyber lounge, pool, pet park, car care center, and private garages. The Farmhouse is a redevelopment project currently under construction approximately four miles southwest of the Subject. The community has 224 units in traditional three-story buildings. While four buildings are currently under construction as of the second quarter, limited additional information is available.



Name	Total Units	Estimated Completion	Address	Stories	Property Status
Former Union Bleachery	TBD	TBD	3335 Old Buncombe Rd, Greenville, SC	TBD	Planned
The Village at Poe Mill	428	TBD	Buncome Rd & A Ave, Greenville, SC	6	Pre-Planned
Ridge on Rolling Hills	240	TBD	Rolling Hills Cir & Courtney Dr, Easley, SC	3	Pre-Planned
Pinestone	250	2023	150 S End Cir, Travelers Rest, SC	3	Under Construction
The Farmhouse	224	2023	105 Stewart Drive, Easley, SC	3	Under Construction

# Amenities





# Amenity Comparison

## Amenities

There is a wide-range of amenity offerings among the competitive set, which is summarized in the following chart. Our recommendations for the Subject are summarized as well. Some of the most popular amenities noted among comparable communities during our field research include:

- A resort style swimming pool
- Clubhouse with conference rooms and additional workspaces,
- Modern fitness centers with fitness on demand classes including yoga,
- Outdoor gathering spaces and gaming areas with cornhole, BBQ grills, and fire pits

	SUBJECT RECS	Ridge at Perry Bend	Easley Mill Lofts	Pointe at Greenville	400 Rhett	District West	West Village Lofts	Huff Creek	Redwood Mauldin	O'Neal Village
Resort Style Swimming Pool	.	.	.	.	.	.	.			.
Lap Pool										
Cabana/BBQ Grills	.	.	.	.	.	.		.		
Sauna/Steam Rooms										
Massage Room / Spa										
Fitness Center	.		.	.	.	.	.			.
Fitness On Demand / Spin Cycles										
Clubhouse	.	.	.	.	.	.	.			
Theater Room		.				.	.			
Demonstration Kitchen		.	.	.						
Game Room/Rec Room	.				.		.			
Library			.							
Conference Room			.	.		.	.			
Business Center		.		.			.			
Kid's Playground/Indoor Play Area										
Security	KF			G	G	G	G			
Pet Area/Dog Park	.	.		.	.					.
Pet Grooming / Pet Spa		.		.		.	.			
Concierge										
Package Room										
Car Wash Area		.					.			
Sports (see legend)										
Car Charging Stations					.		.			
Wine Storage / Wine Room										
Misc		Putting Green, Nature Walking Trails	Pilates Studio, Rentable Office Space, Smart Locker System, Doodle Trail to Easley	TopGolf Access Pass, Package Lockers, Fenced Yards on Select Homes, TVs at Swimming Pool	Shuffleboard, Outdoor Lounge with Hammocks, EV Charging, Putting Green, Complimentary Bicycles	Zen Garden, Yoga Room, Direct to Floor Parking, Elevators	Elevators, Complimentary Bicycle Storage, Amazon Lockers Onsite, Community Garden, Art Classes	Walking Trails	Pet Waste Stations, Green Spaces	Wicker Park, Basketball Court, Community Garden, Outdoor Amphitheater, Community Fireplace

**Security Legend Sports Court Legend**

- G (Gated)

KF (Key Fob)
- B (Basketball)

T (Tennis)

BC (Bocce Ball)

BK (Free Bike Rentals)

V (Volleyball)

RC (Rock Climbing Wall)

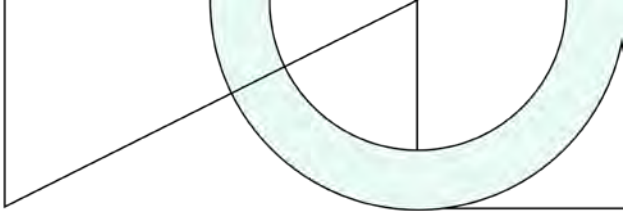
PG (Putting Greens)

PB (Pickleball)

GS (Golf Simulator)

# Amenity Recommendations

## Project Description

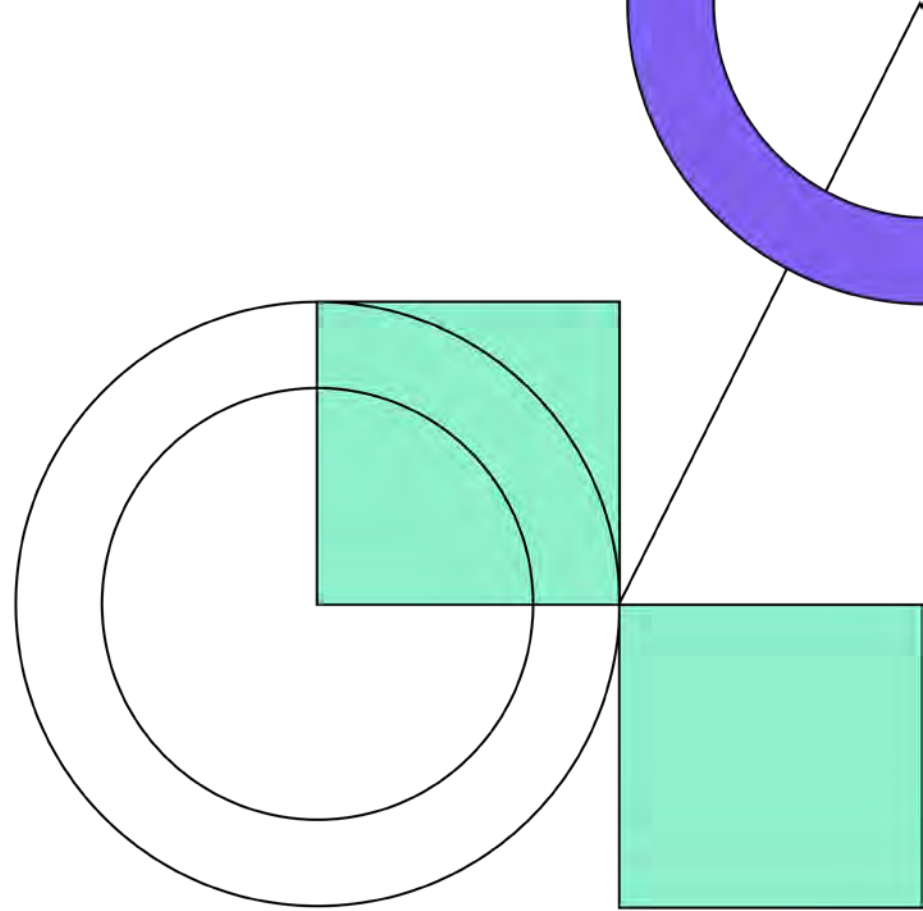


**We recommend the implementation of a full amenity package in order to achieve the proposed rents demonstrated in the study and further appeal to the target audiences.** The target market will largely be families and working professionals and who need space to relax. Amenities should include a pool with a sundeck and grilling areas, small playground area, and a clubhouse with fitness area and business center. Trails or sidewalks connecting the homes and amenities will encourage a sense of community among residents. Additionally, this level of amenity package will allow the Subject to compete with traditional apartment communities while exceeding the expectations of traditional single-family renters. The following photos represent examples of amenities that would work well at the Subject.



# Built To Rent Demand Analysis

*Pickens County*

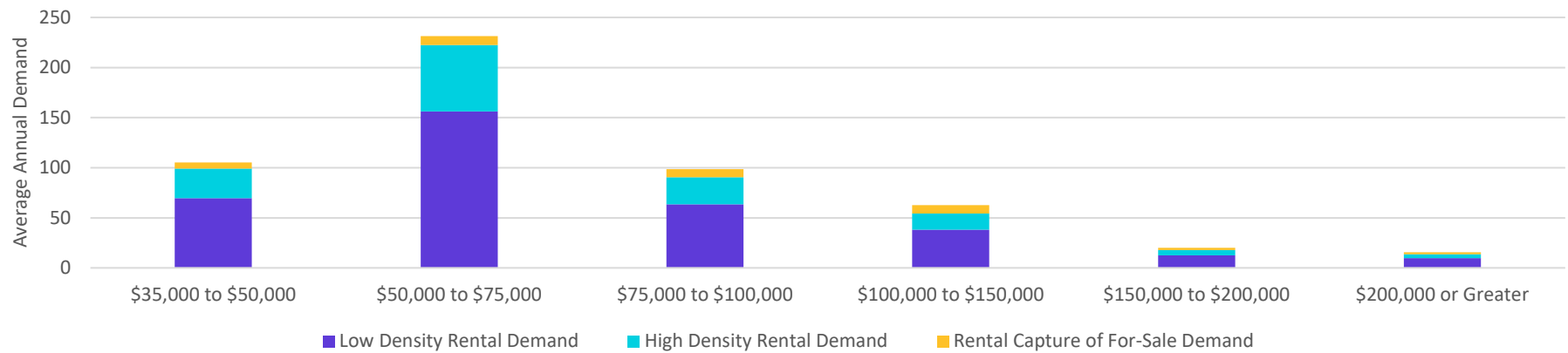


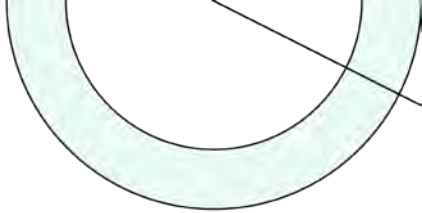
# Annual Single-Family Rental Demand in Pickens County

## Demand Analysis

Approximately 43% of all rental units in Pickens County are privately-owned single-family rentals according to the US Census Bureau, reflecting a significant existing demand for the detached single family rental product proposed at the Subject. Our rental demand model indicates that if purpose-built single-family rental communities are introduced in Pickens County, there is demand for approximately 533 units annually. This assumes that the asset class could capture a notable amount of traditional demand – both low density (those that traditionally rent a privately owned unit) and high density (those that rent in a more traditional apartment building, as well as a portion of the for-sale demand given all the benefits of the built-to-rent product class (estimated at 5% of total for-sale demand in our model).

Pickens County Income Range	Home Price and Monthly Rent Ranges by Household Incomes				Low	High	Hypothetical	Total
	For-Sale Home Price		Monthly Rent		Density Rental	Density Rental	Rental Capture of	
	Minimum	Maximum	Minimum	Maximum	Demand	Demand	For-Sale Demand	Demand
\$35,000 to \$50,000	\$75,000	\$125,000	\$900	\$1,300	70	30	6	105
\$50,000 to \$75,000	\$125,000	\$175,000	\$1,300	\$1,950	156	66	9	231
\$75,000 to \$100,000	\$175,000	\$275,000	\$1,950	\$2,600	64	27	8	98
\$100,000 to \$150,000	\$275,000	\$400,000	\$2,600	\$3,900	38	16	8	63
\$150,000 to \$200,000	\$400,000	\$550,000	\$3,900	\$5,200	12	5	2	20
\$200,000 or Greater	\$550,000	or Greater	\$5,200	or Greater	10	4	2	16
Average Annual Demand:					350	148	35	533





# Annual Single Family Rental Demand in Pickens County

## Demand Analysis

Category	Household Income Distribution						Total Demand
	Household Income						
	For-Sale Home Price						
	Monthly Rent						
	\$35,000 to \$50,000	\$50,000 to \$75,000	\$75,000 to \$100,000	\$100,000 to \$150,000	\$150,000 to \$200,000	\$200,000 or Greater	
	\$75,000 to \$125,000	\$125,000 to \$175,000	\$175,000 to \$275,000	\$275,000 to \$400,000	\$400,000 to \$550,000	\$550,000 or Greater	
	\$900 to \$1,300	\$1,300 to \$1,950	\$1,950 to \$2,600	\$2,600 to \$3,900	\$3,900 to \$5,200	\$5,200 to or Greater	
Total Demand	271	517	297	249	74	58	1,467
Low Density Rental	77	174	71	42	14	11	388
High Density Rental	74	166	67	40	13	10	371
For-Sale	120	178	159	166	47	37	708
Single-Family Rental Demand Capture							
Low Density Rental	90%	-	-	-	-	-	-
High Density Rental	40%	-	-	-	-	-	-
For-Sale	5%	-	-	-	-	-	-
Single-Family Rental Demand	105	231	98	63	20	16	533
Low Density Rental	70	156	64	38	12	10	350
High Density Rental	30	66	27	16	5	4	148
For-Sale	6	9	8	8	2	2	35



# Average High-Density (Apartment) Rental Demand Detail

## Demand Analysis

AVERAGE HYPOTHETICAL DEMAND ANALYSIS FROM 2022 THRU 2026 FOR APARTMENT RENTAL HOUSING (PICKENS COUNTY)

Demand Generated by Household Growth							
Income Ranges	\$25,000 to \$35,000	\$35,000 to \$50,000	\$50,000 to \$75,000	\$75,000 to \$100,000	\$100,000 to \$150,000	\$150,000 to \$200,000	\$200,000 or Greater
Annual Projected New Household Growth 1/	6,897						
Income Qualified Ratio 2/	9.5%	13.8%	20.0%	13.8%	14.2%	3.8%	3.0%
Annual Income Qualified Household Growth	654	953	1,380	954	980	263	204
% of Households Renting a Home 3/	39.2%	34.2%	26.4%	15.6%	9.1%	11.1%	11.1%
Annual Renter Household Growth	256	325	365	148	89	29	23
% of Households that Rent a New Home 4/	0.0%	50.0%	100.0%	100.0%	100.0%	100.0%	100.0%
% of Households that Rent in an Apartment Building 7/	41.3%	41.3%	41.3%	41.3%	41.3%	41.3%	41.3%
Annual Demand from New HH Growth	0	67	151	61	37	12	9

							Total Demand Generated
\$25,000 to \$35,000	\$35,000 to \$50,000	\$50,000 to \$75,000	\$75,000 to \$100,000	\$100,000 to \$150,000	\$150,000 to \$200,000	\$200,000 or Greater	Income Ranges
0	67	151	61	37	12	9	Primary New Apartment Unit Demand
						10%	Secondary/Corporate Rental Demand
0	7	15	6	4	1	1	Second Home / Corporate Housing Demand
0	74	166	67	40	13	10	Total Apartment Rental Demand Primary / Secondary / Corporate

### Footnotes

- 1/ Estimated annual household growth for the area (Per Economy.com).
- 2/ Percentage of households in the study area earning the income range indicated for each column (Per ESRI).
- 3/ Meyers extrapolation of the average rent vs own rate by income in the market from American Community Survey
- 4/ Based on Meyers extrapolation of renting a newly constructed home versus an existing in the study area.
- 5/ Projected total existing households in the study area (Per Economy.com).
- 6/ Meyers extrapolation of the American Community Survey data for the average turnover of renter households in the MSA.
- 7/ Meyers extrapolation of the American Community Survey data for those who rent that would consider an apartment community vs a single-family

# Average Low-Density Rental Demand

## Demand Analysis

AVERAGE HYPOTHETICAL DEMAND ANALYSIS FROM 2022 THRU 2026 FOR APARTMENT RENTAL HOUSING (PICKENS COUNTY)

### Demand Generated by Household Growth

Income Ranges	\$25,000 to \$35,000	\$35,000 to \$50,000	\$50,000 to \$75,000	\$75,000 to \$100,000	\$100,000 to \$150,000	\$150,000 to \$200,000	\$200,000 or Greater
Annual Projected New Household Growth 1/	6,897						
Income Qualified Ratio 2/	9.5%	13.8%	20.0%	13.8%	14.2%	3.8%	3.0%
Annual Income Qualified Household Growth	654	953	1,380	954	980	263	204
% of Households Renting a Home 3/	39.2%	34.2%	26.4%	15.6%	9.1%	11.1%	11.1%
Annual Renter Household Growth	256	325	365	148	89	29	23
% of Households that Rent a New Home 4/	0.0%	50.0%	100.0%	100.0%	100.0%	100.0%	100.0%
% of Households that Rent in an Apartment Building 7/	43.2%	43.2%	43.2%	43.2%	43.2%	43.2%	43.2%
Annual Demand from New HH Growth	0	70	158	64	39	13	10

Total Demand Generated							
\$25,000 to \$35,000	\$35,000 to \$50,000	\$50,000 to \$75,000	\$75,000 to \$100,000	\$100,000 to \$150,000	\$150,000 to \$200,000	\$200,000 or Greater	Income Ranges
0	70	158	64	39	13	10	Primary New Apartment Unit Demand
						10%	Secondary/Corporate Rental Demand
0	7	16	6	4	1	1	Second Home / Corporate Housing Demand
0	77	174	71	42	14	11	Total Apartment Rental Demand Primary / Secondary / Corporate

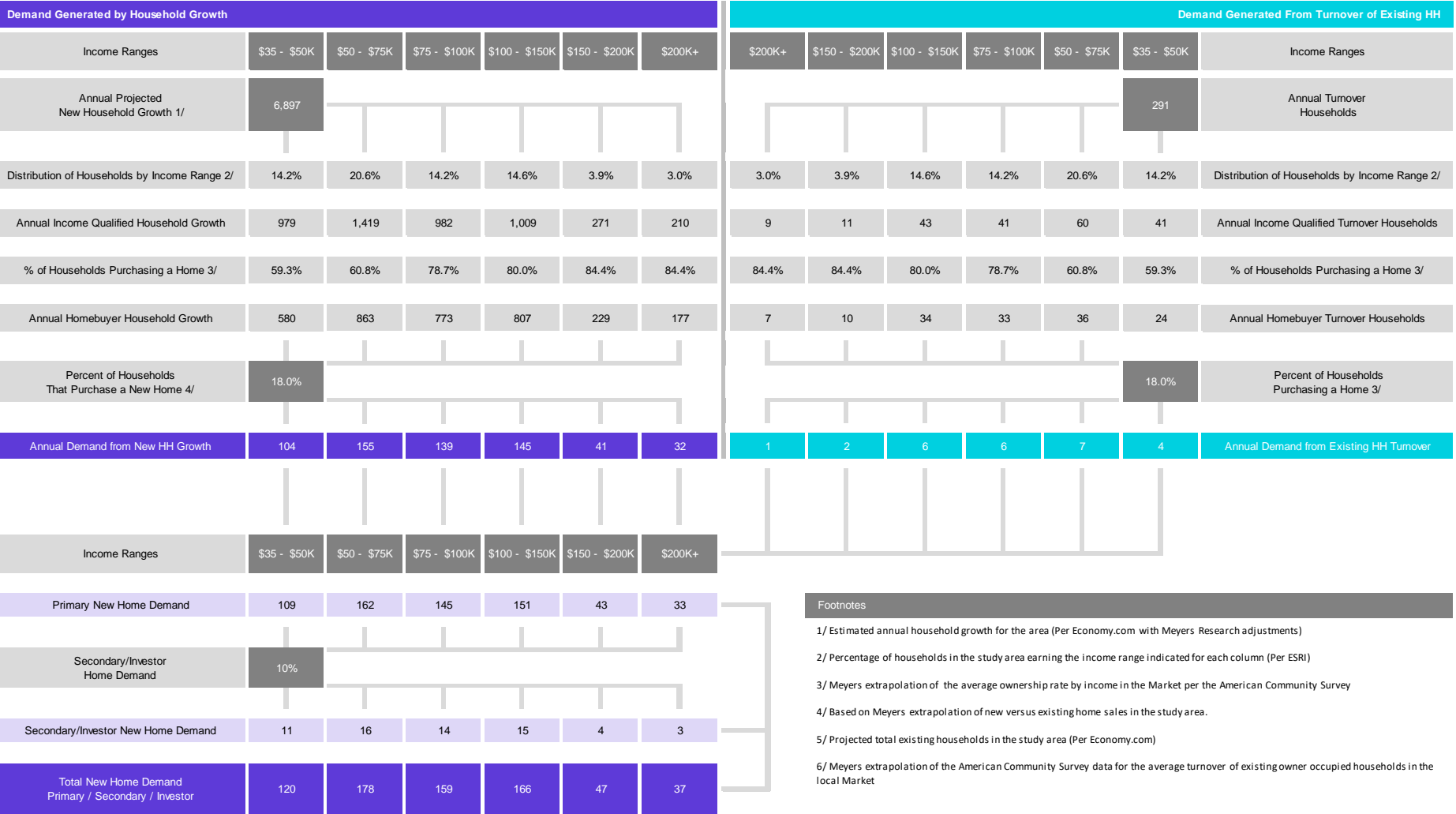
### Footnotes

- 1/ Estimated annual household growth for the area (Per Economy.com).
- 2/ Percentage of households in the study area earning the income range indicated for each column (Per ESRI).
- 3/ Meyers extrapolation of the average rent vs own rate by income in the market from American Community Survey
- 4/ Based on Meyers extrapolation of renting a newly constructed home versus an existing in the study area.
- 5/ Projected total existing households in the study area (Per Economy.com).
- 6/ Meyers extrapolation of the American Community Survey data for the average turnover of renter households in the MSA.
- 7/ Meyers extrapolation of the American Community Survey data for those who rent that would consider an apartment community vs a single-family

# Average New Home Demand Detail

## Demand Analysis

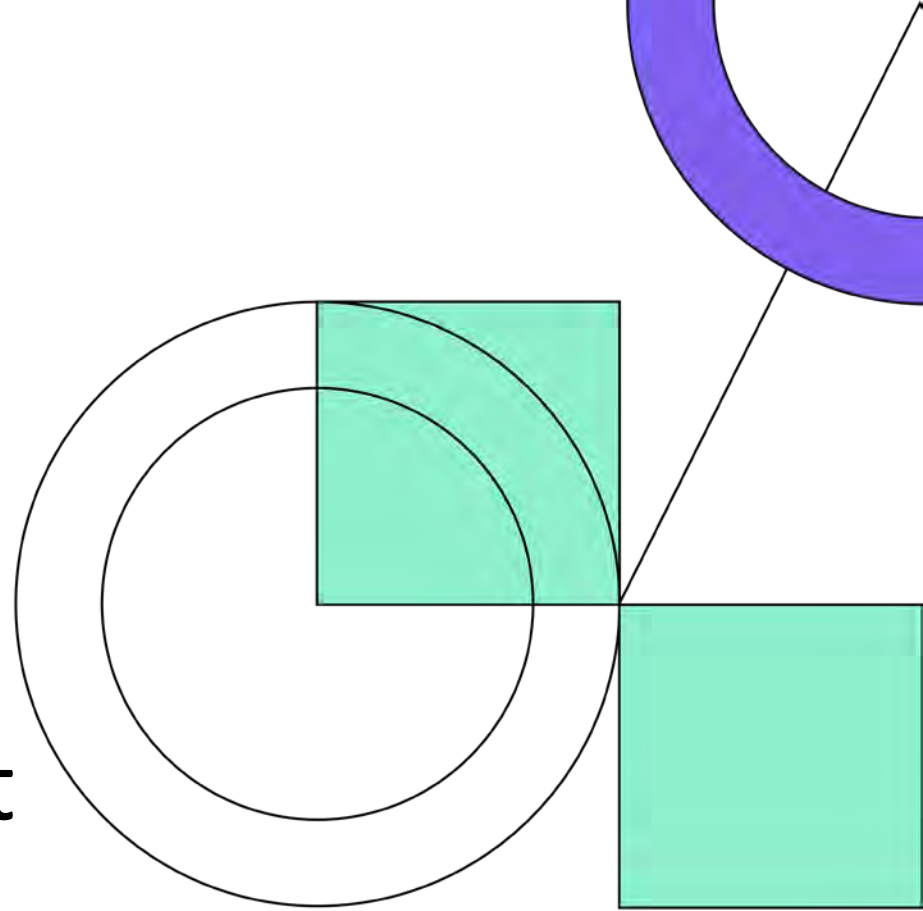
AVERAGE NEW HOME DEMAND FROM 2022 THRU 2026 (PICKENS COUNTY)



**Footnotes**

- 1/ Estimated annual household growth for the area (Per Economy.com with Meyers Research adjustments)
- 2/ Percentage of households in the study area earning the income range indicated for each column (Per ESRI)
- 3/ Meyers extrapolation of the average ownership rate by income in the Market per the American Community Survey
- 4/ Based on Meyers extrapolation of new versus existing home sales in the study area.
- 5/ Projected total existing households in the study area (Per Economy.com)
- 6/ Meyers extrapolation of the American Community Survey data for the average turnover of existing owner occupied households in the local Market

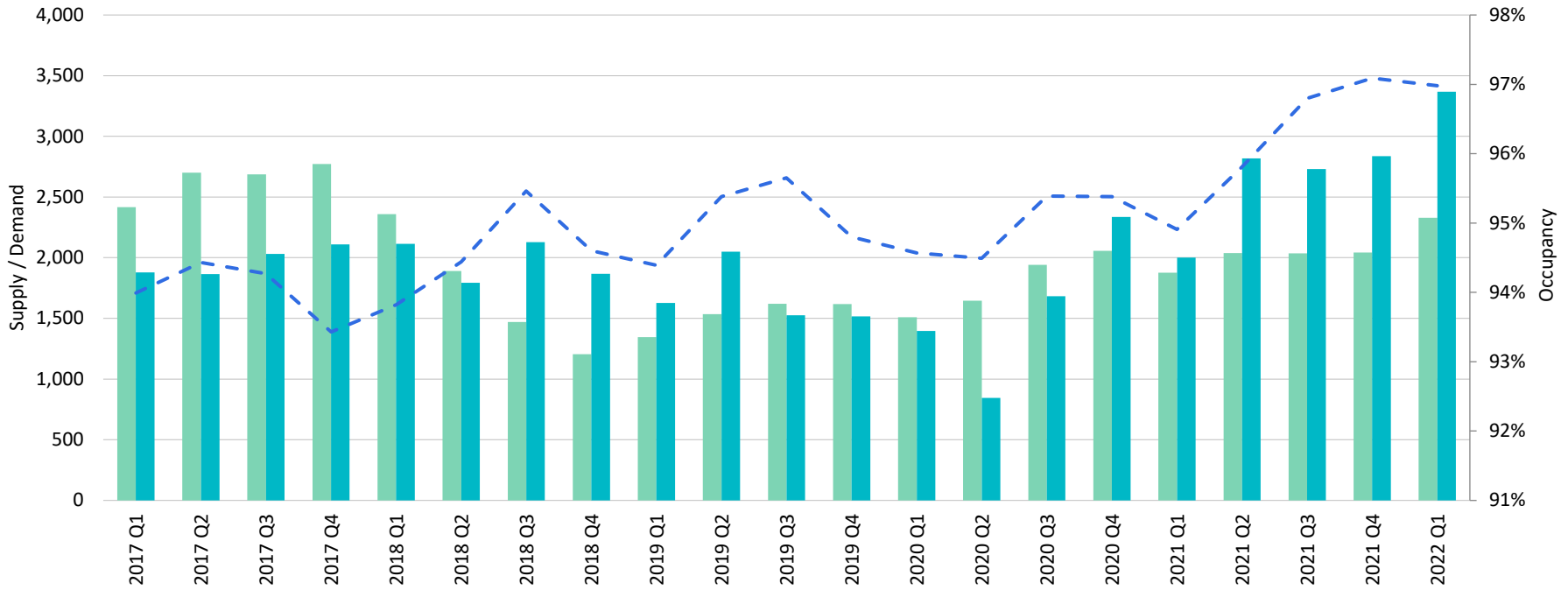
# Traditional Apartment Market Overview



## Absorption / Supply – Greenville Market

### Traditional Apartment Market Overview

Since the fourth quarter of 2020, the Greenville multifamily market experienced higher demand levels than supply available. In the first quarter of 2022, demand was nearly 45% higher than supply. This imbalance resulted in higher-than-average occupancy rates of nearly 97% through the first quarter 2022.



Source: MPF Research

Greenville/Spartanburg, SC Supply

Greenville/Spartanburg, SC Demand

Greenville/Spartanburg, SC Occupancy

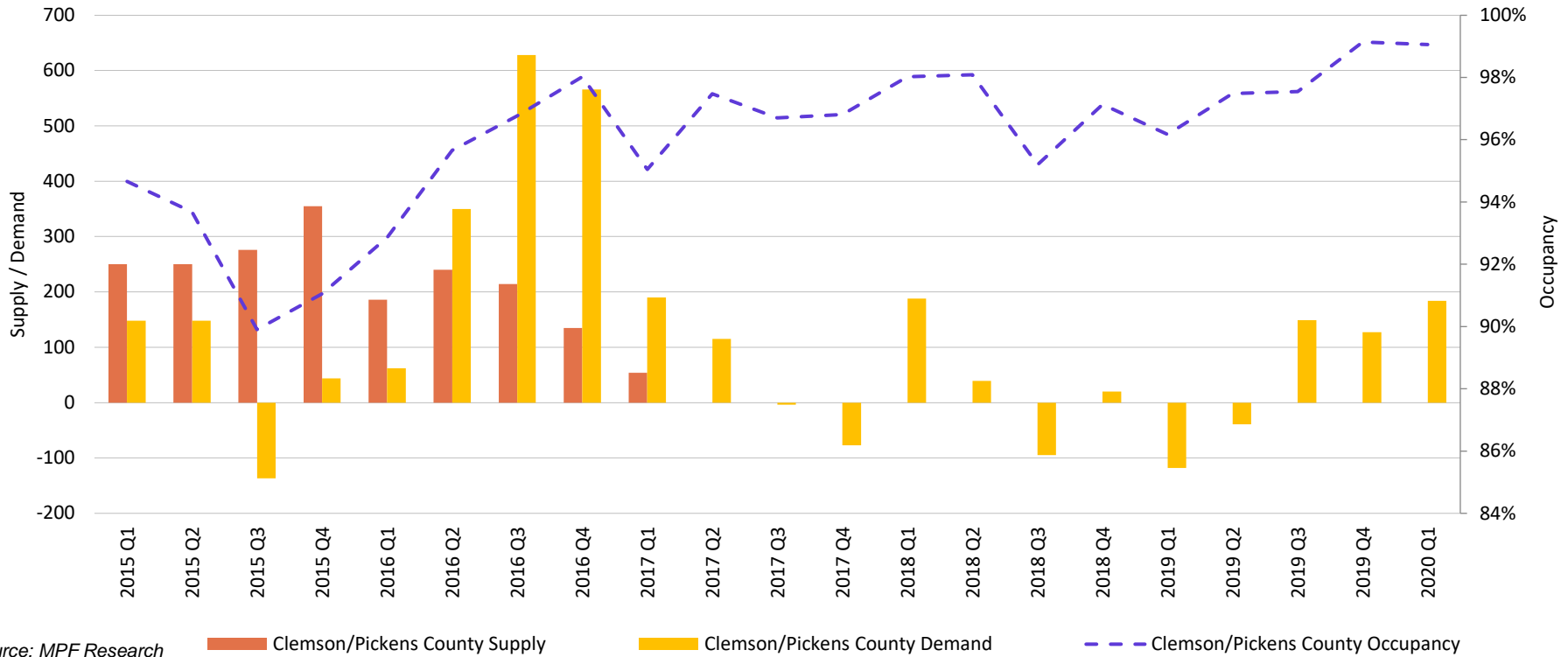
Supply / Demand - Four Years of Quarterly History																
	2018 Q2	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1
Greenville/Spartanburg, SC Supply	1,890	1,469	1,205	1,346	1,534	1,619	1,617	1,510	1,645	1,941	2,056	1,877	2,038	2,035	2,043	2,330
Greenville/Spartanburg, SC Demand	1,794	2,128	1,867	1,626	2,049	1,526	1,516	1,397	844	1,683	2,335	2,000	2,819	2,731	2,838	3,368
Greenville/Spartanburg, SC Occupancy	94.4%	95.5%	94.6%	94.4%	95.4%	95.7%	94.8%	94.6%	94.5%	95.4%	95.4%	94.9%	95.8%	96.8%	97.1%	97.0%



## Absorption / Supply – Clemson/Pickens County Submarket

### Traditional Apartment Market Overview

**Due to significantly constrained supply levels in the Subject's submarket (Clemson/Pickens County) demand regularly exceeds available supply.** This resulted in a submarket is very healthy, with a very high occupancy rate of 99.1% through the first quarter of 2022.

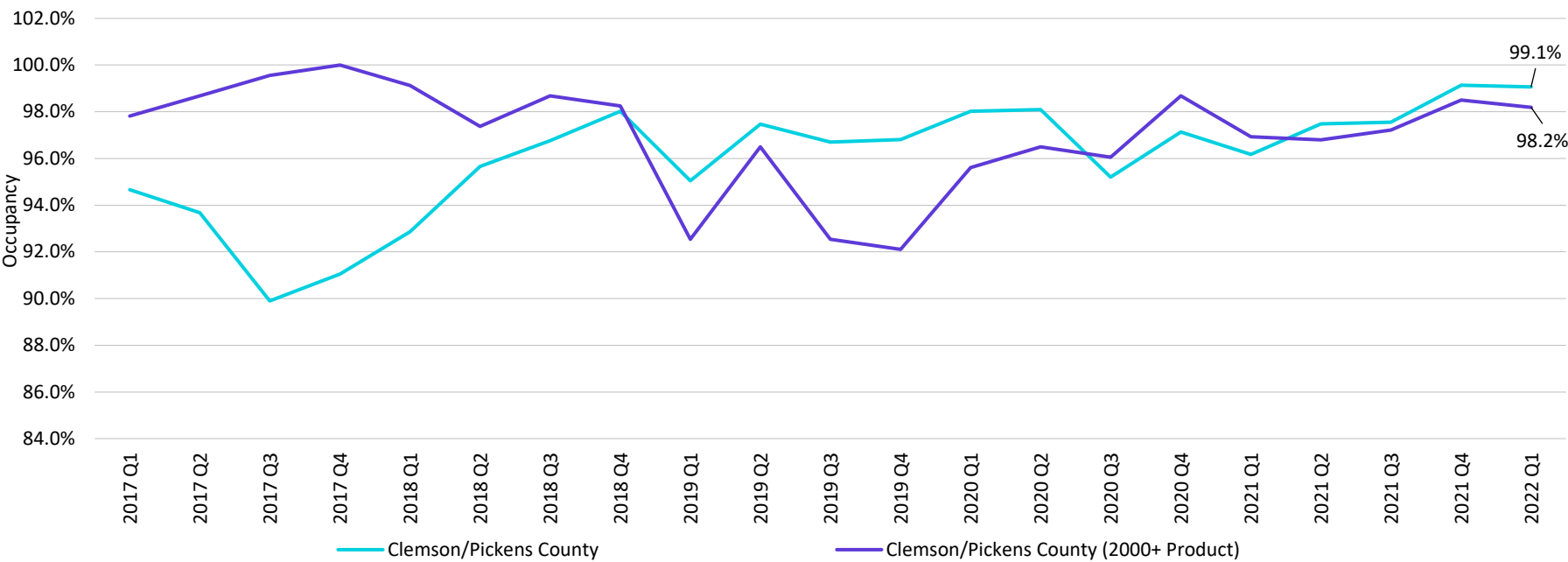


Supply / Demand - Four Years of Quarterly History																
	2018 Q2	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1
Clemson/Pickens County Supply	240	214	135	54	-	-	-	-	-	-	-	-	-	-	-	-
Clemson/Pickens County Demand	350	628	566	190	115	-4	-77	188	39	-95	20	-118	-39	149	127	184
Clemson/Pickens County Occupancy	95.7%	96.8%	98.0%	95.1%	97.5%	96.7%	96.8%	98.0%	98.1%	95.2%	97.1%	96.2%	97.5%	97.6%	99.1%	99.1%

# Occupancy Trends – Clemson/Pickens County

Traditional Apartment Market Overview

Occupancy rates in the Clemson/Pickens County submarket exceeded that of the Greenville market at more than 99% in the first quarter of 2022 for all product and more than 98% for units built since 2000. For all apartments, occupancy is up by 2.9% year over year, providing support for the development of additional rental product within the submarket.



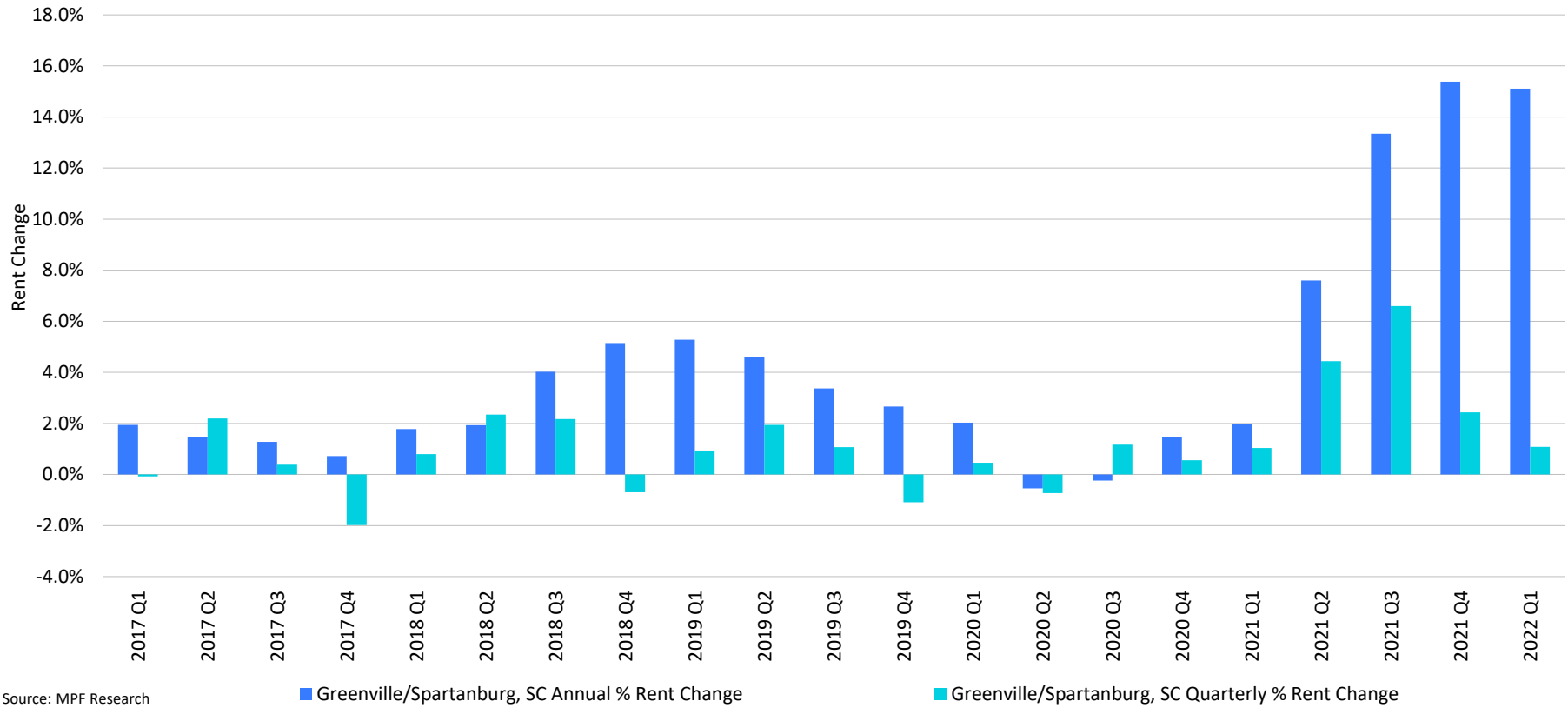
Source: MPF Research

	Occupancy - Four Years of Quarterly History															
	2018 Q2	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1
Clemson/Pickens County	95.7%	96.8%	98.0%	95.1%	97.5%	96.7%	96.8%	98.0%	98.1%	95.2%	97.1%	96.2%	97.5%	97.6%	99.1%	99.1%
2000+ Product	97.4%	98.7%	98.3%	92.5%	96.5%	92.5%	92.1%	95.6%	96.5%	96.1%	98.7%	96.9%	96.8%	97.2%	98.5%	98.2%
Greenville/Spartanburg, SC	94.4%	95.5%	94.6%	94.4%	95.4%	95.7%	94.8%	94.6%	94.5%	95.4%	95.4%	94.9%	95.8%	96.8%	97.1%	97.0%
2000+ Product	93.8%	95.3%	94.3%	93.7%	94.6%	95.1%	93.9%	93.9%	93.2%	94.8%	94.9%	94.9%	95.6%	96.9%	97.1%	96.6%

## Rent Growth – Greenville Market

Traditional Apartment Market Overview

**Quarterly rent change slowed to 1.1% in the first quarter of 2022.** Change in rental rates in Greenville increased 15.1% year over year through the first quarter of 2022, down from the historic rate of change the market experienced through the fourth quarter of 2021.



Source: MPF Research

■ Greenville/Spartanburg, SC Annual % Rent Change

■ Greenville/Spartanburg, SC Quarterly % Rent Change

Rent Change - Four Years of Quarterly History

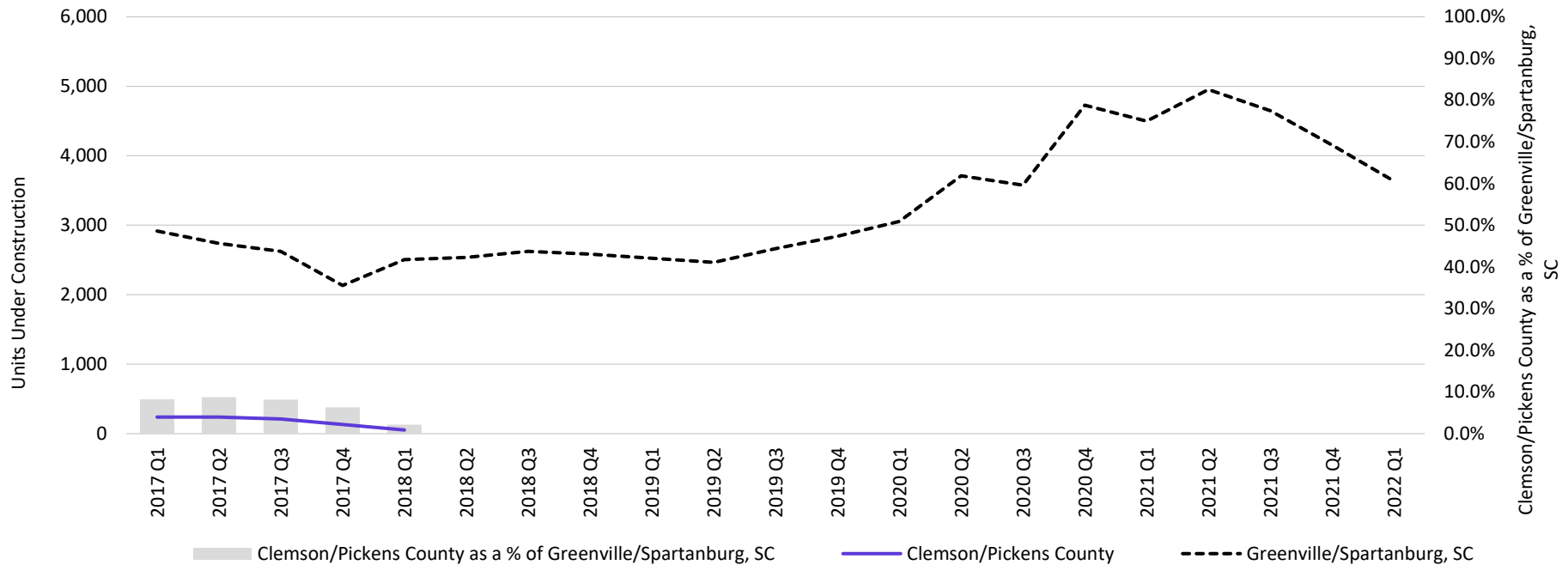
2018 Q2 2018 Q3 2018 Q4 2019 Q1 2019 Q2 2019 Q3 2019 Q4 2020 Q1 2020 Q2 2020 Q3 2020 Q4 2021 Q1 2021 Q2 2021 Q3 2021 Q4 2022 Q1

Greenville/Spartanburg, SC Quarterly % Rent Change	2.4%	2.2%	-0.7%	0.9%	1.9%	1.1%	-1.1%	0.5%	-0.7%	1.2%	0.6%	1.0%	4.4%	6.6%	2.4%	1.1%
Greenville/Spartanburg, SC Annual % Rent Change	1.9%	4.0%	5.2%	5.3%	4.6%	3.4%	2.7%	2.0%	-0.5%	-0.2%	1.5%	2.0%	7.6%	13.3%	15.4%	15.1%

## Pipeline – Under Construction – Clemson/Pickens County

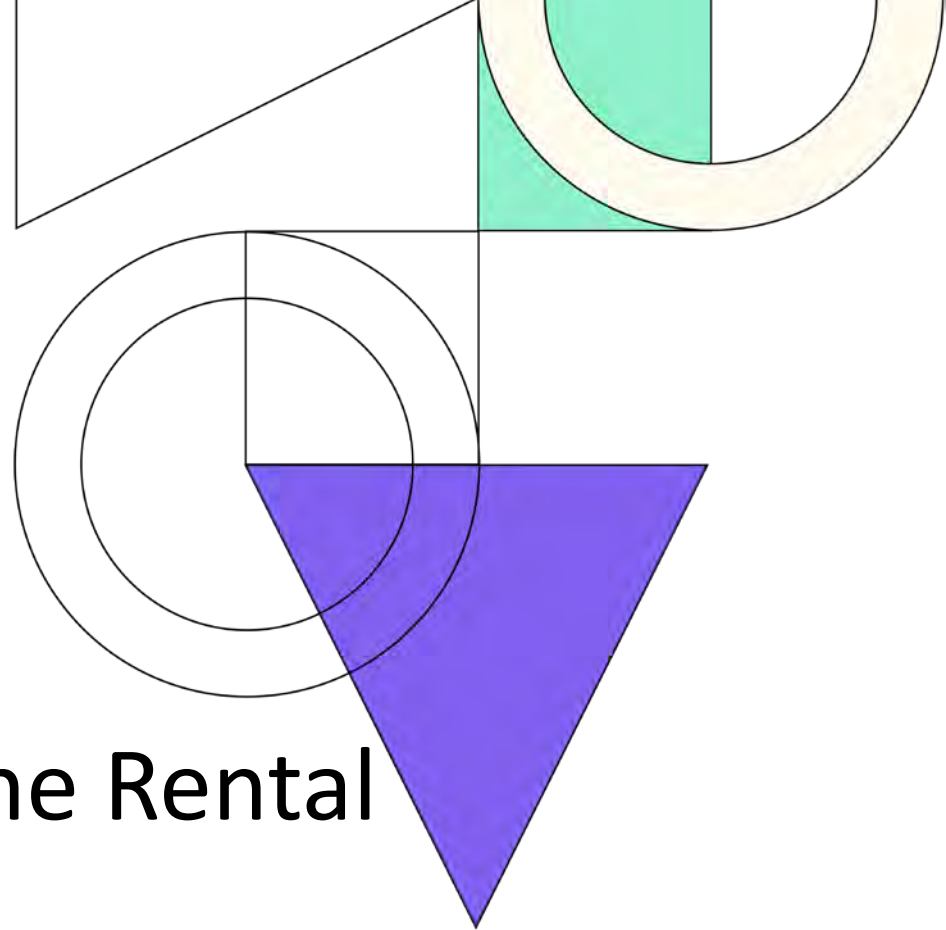
Traditional Apartment Market Overview

As previously mentioned, the only project currently under construction in Pickens County is The Farmhouse, which began construction in the second quarter. Since that time, deliveries in the Submarket have steadily declined, representing only 22% of units under construction in the fourth quarter of 2021. The 224 units at this complex will represent the largest number of units under construction since the fourth quarter of 2017.



Source: MPF Research

	Units Under Construction - Four Years of Quarterly History															
	2018 Q2	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1
Clemson/Pickens County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clemson/Pickens County as a % of Greenville/Spartanburg, SC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greenville/Spartanburg, SC	2,539	2,626	2,585	2,525	2,467	2,664	2,842	3,056	3,711	3,578	4,728	4,498	4,953	4,647	4,155	3,638



# Privately Owned Home Rental Market Trends

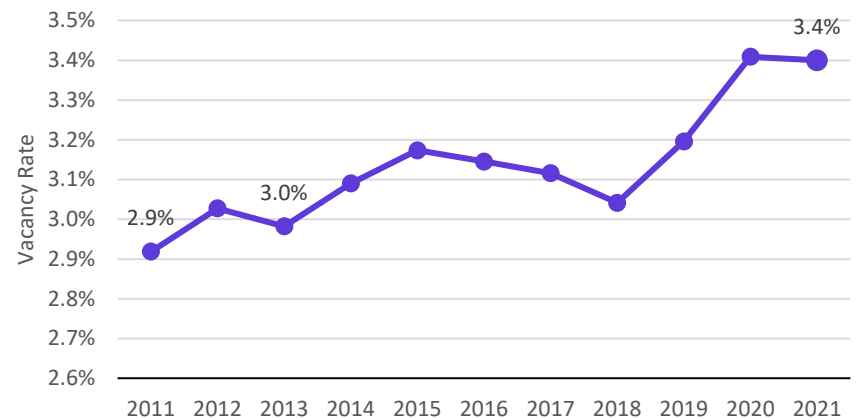
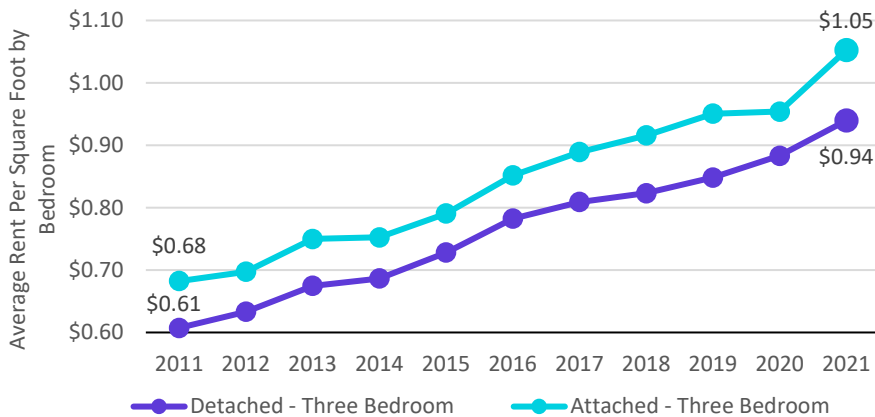
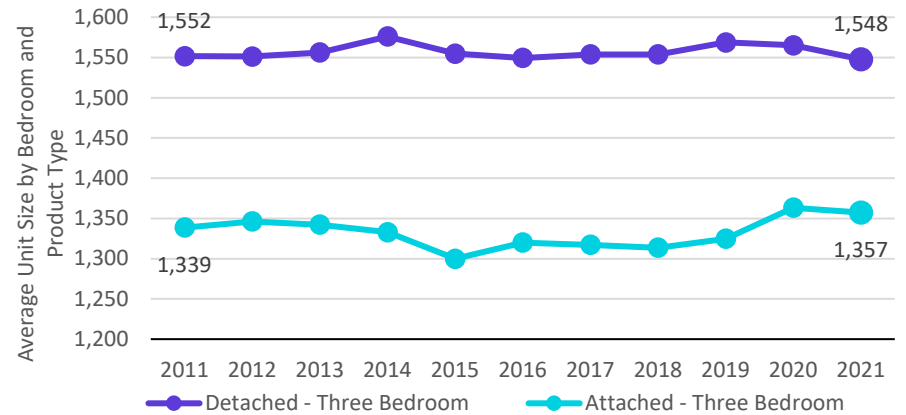
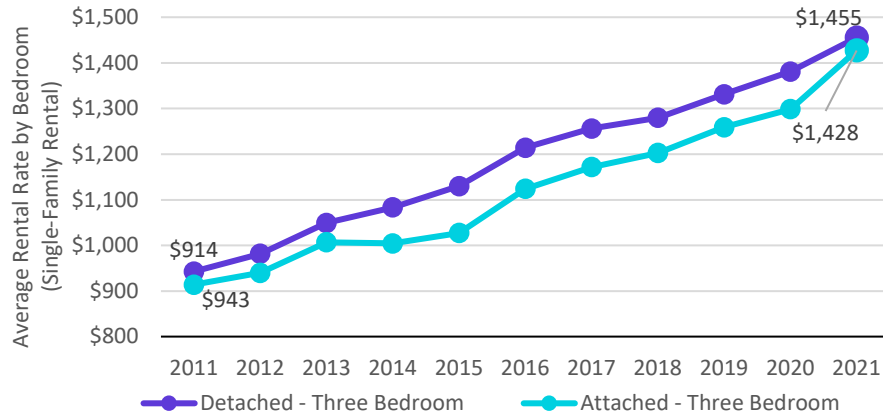
*Greenville MSA  
South Carolina*



## Privately Owned Rental Homes – Greenville MSA

### Privately Owned Home Rental Market Trends

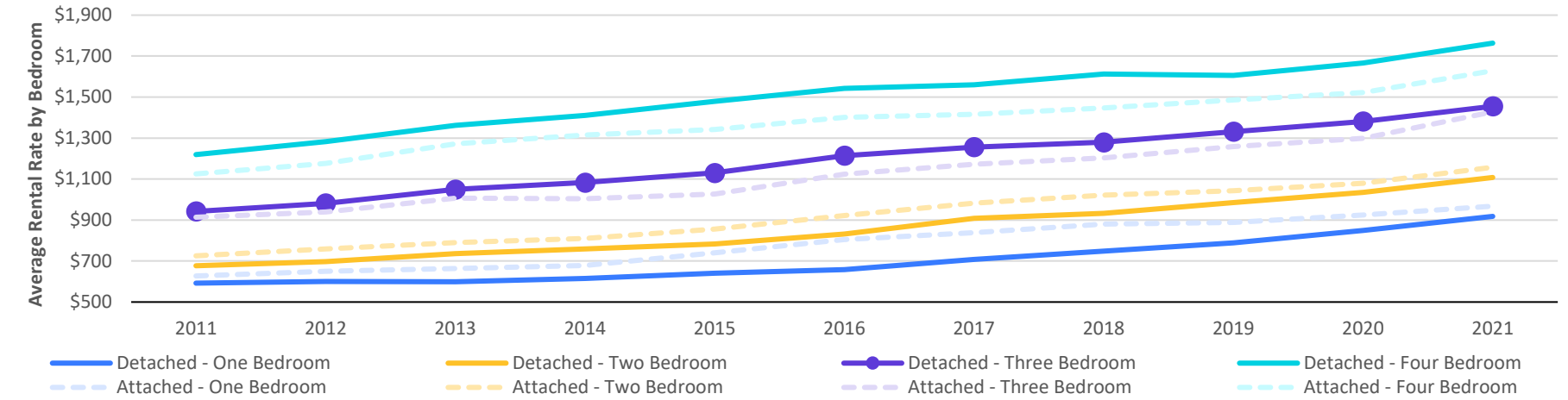
**Rental rates for privately-owned rentals in the Greenville MSA have increased more than 50% for both attached and detached three-bedroom units since 2011.** Detached units have increase \$541 (59.2%) while attached units have increased (51.4%). Over the same time period, however, unit sizes have remained relatively stable with the attached product increasing by only 18 square feet while detached units have decreased by 4 square feet. Vacancy rates remain very low, even as the rate peaked in 2021 at 3.4%.



# Monthly Rent by Structure and Bedroom – Greenville MSA

Privately Owned Home Rental Market Trends

In 2021, the monthly rents for attached one- and two-bedroom rentals in the Greenville MSA command an average premium of 5.4% and 4.4%, respectively, over comparable detached units. However, the highest premium in the market is for a detached four-bedroom unit; these homes command an 8.4% premium over similar attached units. Detached three-bedroom units had the smallest average premium at 1.9%. This is likely due to the relative age of the properties currently available for rent, where much of the smaller one and two bedroom detached homes are significantly older than similar attached homes.

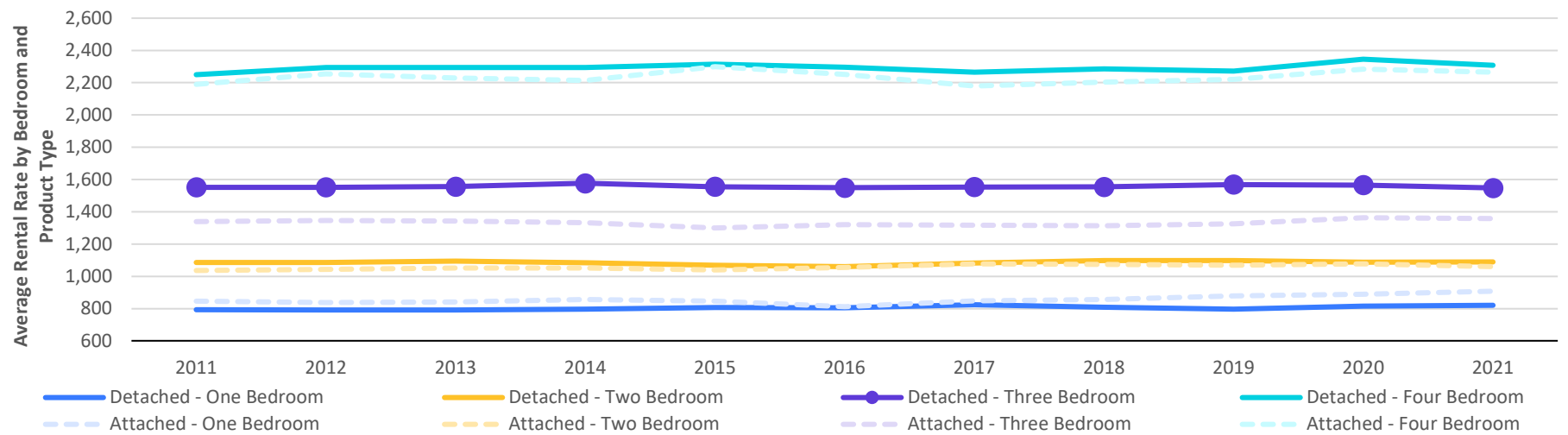


Average Monthly Rental Rate	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Detached (Single Family) - Rental											
One Bedroom	\$593	\$601	\$598	\$615	\$641	\$658	\$707	\$749	\$789	\$849	\$918
Two Bedroom	\$677	\$697	\$737	\$759	\$783	\$831	\$909	\$932	\$985	\$1,035	\$1,108
Three Bedroom	\$943	\$982	\$1,049	\$1,083	\$1,130	\$1,214	\$1,256	\$1,280	\$1,331	\$1,381	\$1,455
Four Bedroom	\$1,219	\$1,283	\$1,362	\$1,411	\$1,479	\$1,542	\$1,560	\$1,612	\$1,606	\$1,667	\$1,764
Attached (Condo/Townhome) - Rental											
One Bedroom	\$628	\$650	\$663	\$678	\$740	\$805	\$838	\$880	\$888	\$925	\$968
Two Bedroom	\$725	\$760	\$790	\$810	\$856	\$922	\$983	\$1,021	\$1,043	\$1,080	\$1,157
Three Bedroom	\$914	\$940	\$1,007	\$1,005	\$1,027	\$1,124	\$1,172	\$1,203	\$1,259	\$1,299	\$1,428
Four Bedroom	\$1,126	\$1,177	\$1,271	\$1,315	\$1,342	\$1,402	\$1,416	\$1,447	\$1,486	\$1,522	\$1,628

## Average Unit Sizes – Greenville MSA

Privately Owned Home Rental Market Trends

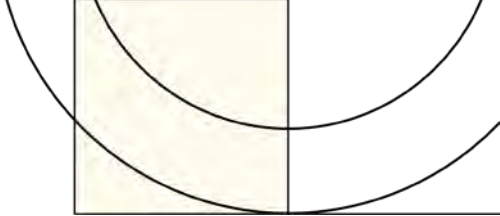
The average privately owned attached three-bedroom unit is 1,357 square feet while detached units are approximately 1,548 square feet. This difference of nearly 200 square feet is the largest spread between the two home types. Another factor influencing the pricing premium for one bedroom attached units is also the size of the homes. Attached one bedrooms are, on average, nearly 90 square feet larger than one-bedroom, detached homes.



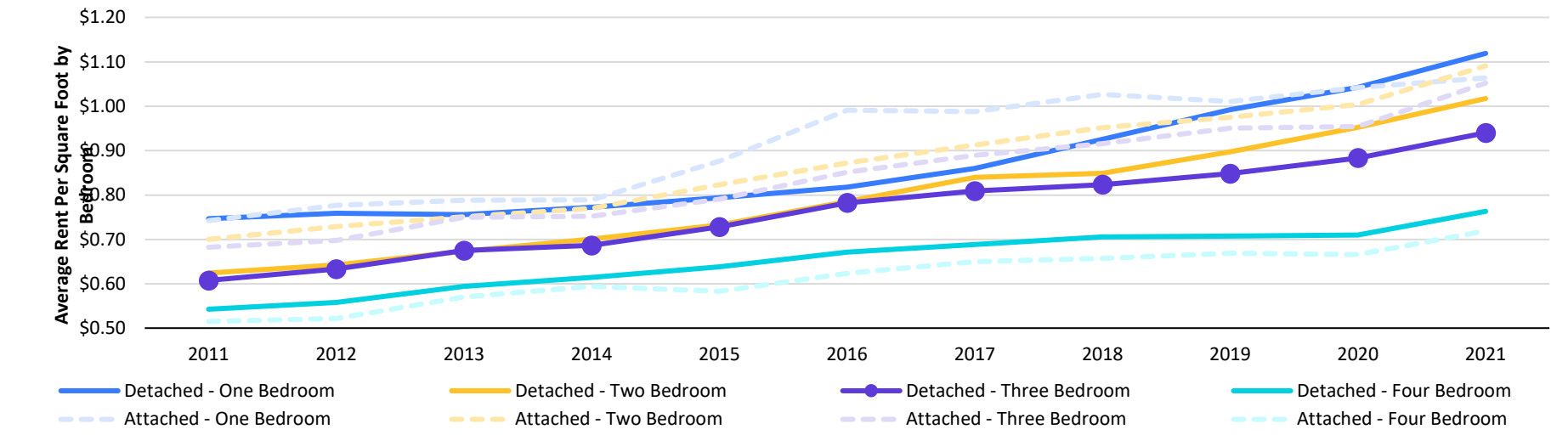
Unit Size	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Detached (Single Family) - Rental											
One Bedroom	793	792	792	796	808	805	823	809	796	815	820
Two Bedroom	1,086	1,087	1,094	1,083	1,069	1,061	1,082	1,098	1,099	1,087	1,090
Three Bedroom	1,552	1,551	1,556	1,576	1,555	1,549	1,554	1,554	1,569	1,565	1,548
Four Bedroom	2,250	2,294	2,295	2,294	2,315	2,295	2,266	2,286	2,271	2,346	2,308
Attached (Condo/Townhome) - Rental											
One Bedroom	846	837	841	857	846	812	848	857	878	889	907
Two Bedroom	1,036	1,043	1,051	1,051	1,039	1,056	1,077	1,074	1,070	1,077	1,061
Three Bedroom	1,339	1,346	1,342	1,333	1,300	1,320	1,317	1,314	1,325	1,363	1,357
Four Bedroom	2,190	2,255	2,229	2,214	2,299	2,252	2,179	2,203	2,221	2,284	2,266

# Price Per Square Foot by Structure and Bedroom – Greenville MSA

Privately Owned Home Rental Market Trends



The average price per square foot for attached rentals was only \$0.02 higher than detached rentals in Greenville. This is to be expected as much of the privately owned rental inventory for detached products are owned by mom-and-pop investors who are renting their older homes as another source of income, whereas attached product are generally newer units. These homes lack amenity packages and sophisticated management that the Subject will have.

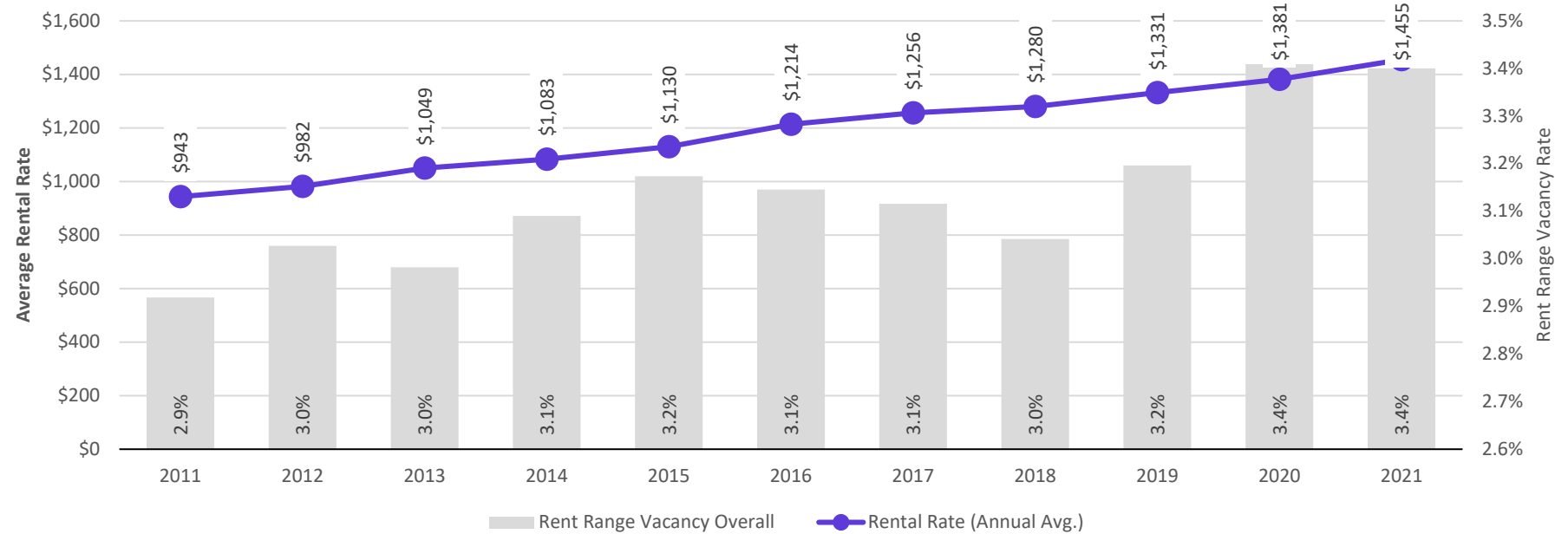


Price Per Square Foot	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Detached (Single Family) - Rental											
One Bedroom	\$0.75	\$0.76	\$0.76	\$0.77	\$0.79	\$0.82	\$0.86	\$0.93	\$0.99	\$1.04	\$1.12
Two Bedroom	\$0.62	\$0.64	\$0.67	\$0.70	\$0.73	\$0.79	\$0.84	\$0.85	\$0.90	\$0.95	\$1.02
Three Bedroom	\$0.61	\$0.63	\$0.68	\$0.69	\$0.73	\$0.78	\$0.81	\$0.82	\$0.85	\$0.88	\$0.94
Four Bedroom	\$0.54	\$0.56	\$0.59	\$0.61	\$0.64	\$0.67	\$0.69	\$0.71	\$0.71	\$0.71	\$0.76
Attached (Condo/Townhome) - Rental											
One Bedroom	\$0.74	\$0.78	\$0.79	\$0.79	\$0.88	\$0.99	\$0.99	\$1.03	\$1.01	\$1.04	\$1.06
Two Bedroom	\$0.70	\$0.73	\$0.75	\$0.77	\$0.82	\$0.87	\$0.91	\$0.95	\$0.98	\$1.00	\$1.09
Three Bedroom	\$0.68	\$0.70	\$0.75	\$0.75	\$0.79	\$0.85	\$0.89	\$0.92	\$0.95	\$0.95	\$1.05
Four Bedroom	\$0.52	\$0.52	\$0.57	\$0.59	\$0.58	\$0.62	\$0.65	\$0.66	\$0.67	\$0.67	\$0.72

## Three Bedroom Rentals – Greenville MSA

Privately Owned Home Rental Market Trends

Rental rates for privately owned three-bedroom homes increased an average of 4.5% annually over the past ten years. Vacancy has remained steady at an average of 3.2% which suggests that demand is strong enough to absorb the increasing rental rates. However, the environment for single-family rentals in this area is not monopolistically competitive as many of these homes are older and create a better value proposition for new construction.



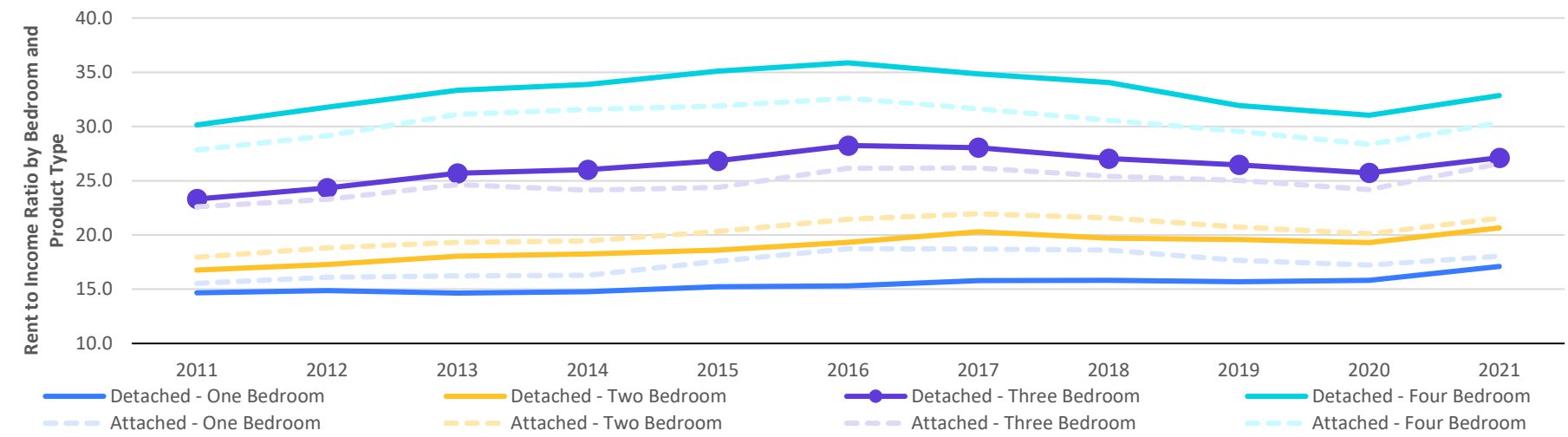
Category	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Three Bedroom (Most Common Single-Family Rental Product)</b>											
Rental Rate (Annual Avg.)	\$943	\$982	\$1,049	\$1,083	\$1,130	\$1,214	\$1,256	\$1,280	\$1,331	\$1,381	\$1,455
% Increase in Rental Rate	-	4.1%	6.9%	3.2%	4.3%	7.4%	3.5%	1.9%	4.0%	3.7%	5.4%
Unit Size (Annual Avg.)	1,552	1,551	1,556	1,576	1,555	1,549	1,554	1,554	1,569	1,565	1,548
Renter Per Square Foot (Annual Avg.)	\$0.61	\$0.63	\$0.68	\$0.69	\$0.73	\$0.78	\$0.81	\$0.82	\$0.85	\$0.88	\$0.94
<b>Rent Range Vacancy Overall</b>	<b>2.9%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>3.1%</b>	<b>3.2%</b>	<b>3.1%</b>	<b>3.1%</b>	<b>3.0%</b>	<b>3.2%</b>	<b>3.4%</b>	<b>3.4%</b>



# Rent to Income Ratio – Greenville MSA

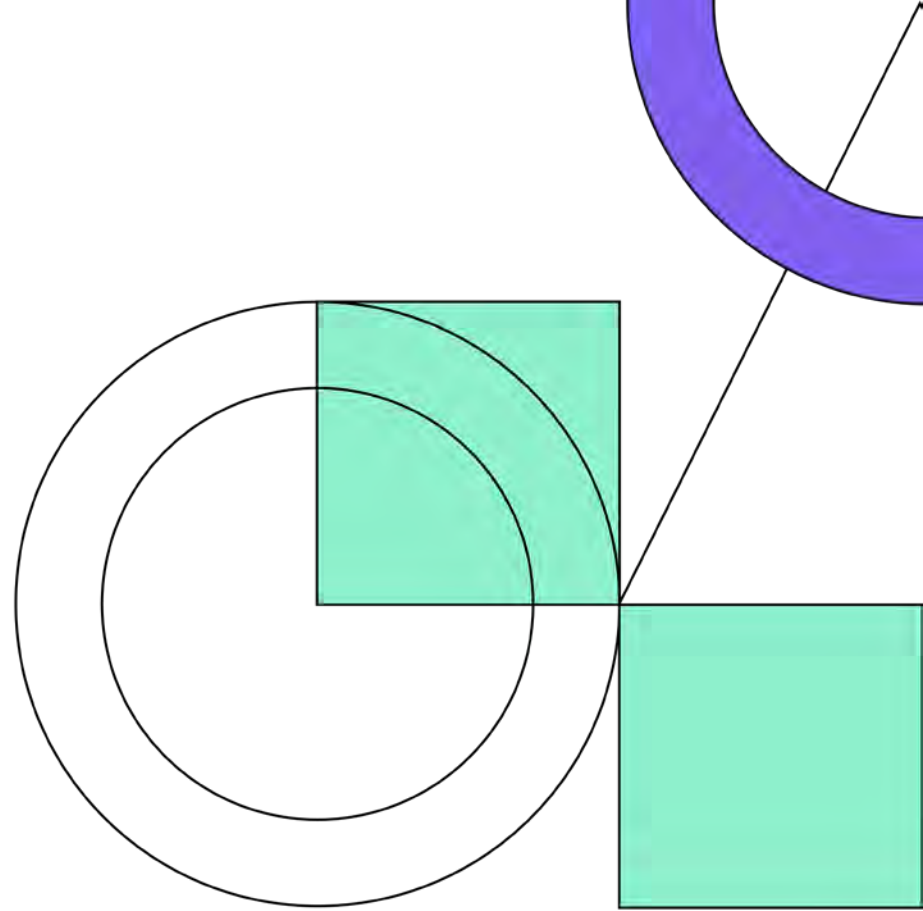
## Privately Owned Home Rental Market Trends

Rent to income ratios for privately owned three-bedroom rentals averaged 26.6 for attached units and 27.1 for detached units in 2021. This represents a year-over-year increase of 5.4% for detached units and 9.9% for attached units. Affordability for detached units is declining at a faster pace than attached units due to detached units commanding higher rents for larger square footages. Although rent-to-income values are higher than prior years, they are still within the normal range and should not have a negative impact on the Subject.



Rent to Income Ratio	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Detached (Single Family) - Rental</b>											
One Bedroom	14.7	14.9	14.6	14.8	15.2	15.3	15.8	15.8	15.7	15.8	17.1
Two Bedroom	16.8	17.3	18.0	18.2	18.6	19.3	20.3	19.7	19.6	19.3	20.6
<b>Three Bedroom</b>	<b>23.3</b>	<b>24.3</b>	<b>25.7</b>	<b>26.0</b>	<b>26.8</b>	<b>28.2</b>	<b>28.1</b>	<b>27.0</b>	<b>26.5</b>	<b>25.7</b>	<b>27.1</b>
Four Bedroom	30.1	31.8	33.3	33.9	35.1	35.9	34.8	34.1	31.9	31.1	32.9
<b>Attached (Condo/Townhome) - Rental</b>											
One Bedroom	15.5	16.1	16.2	16.3	17.6	18.7	18.7	18.6	17.7	17.2	18.0
Two Bedroom	17.9	18.8	19.3	19.4	20.3	21.4	22.0	21.6	20.7	20.1	21.6
<b>Three Bedroom</b>	<b>22.6</b>	<b>23.3</b>	<b>24.7</b>	<b>24.1</b>	<b>24.4</b>	<b>26.1</b>	<b>26.2</b>	<b>25.4</b>	<b>25.0</b>	<b>24.2</b>	<b>26.6</b>
Four Bedroom	27.8	29.2	31.1	31.6	31.9	32.6	31.6	30.6	29.5	28.4	30.3

# Location Analysis

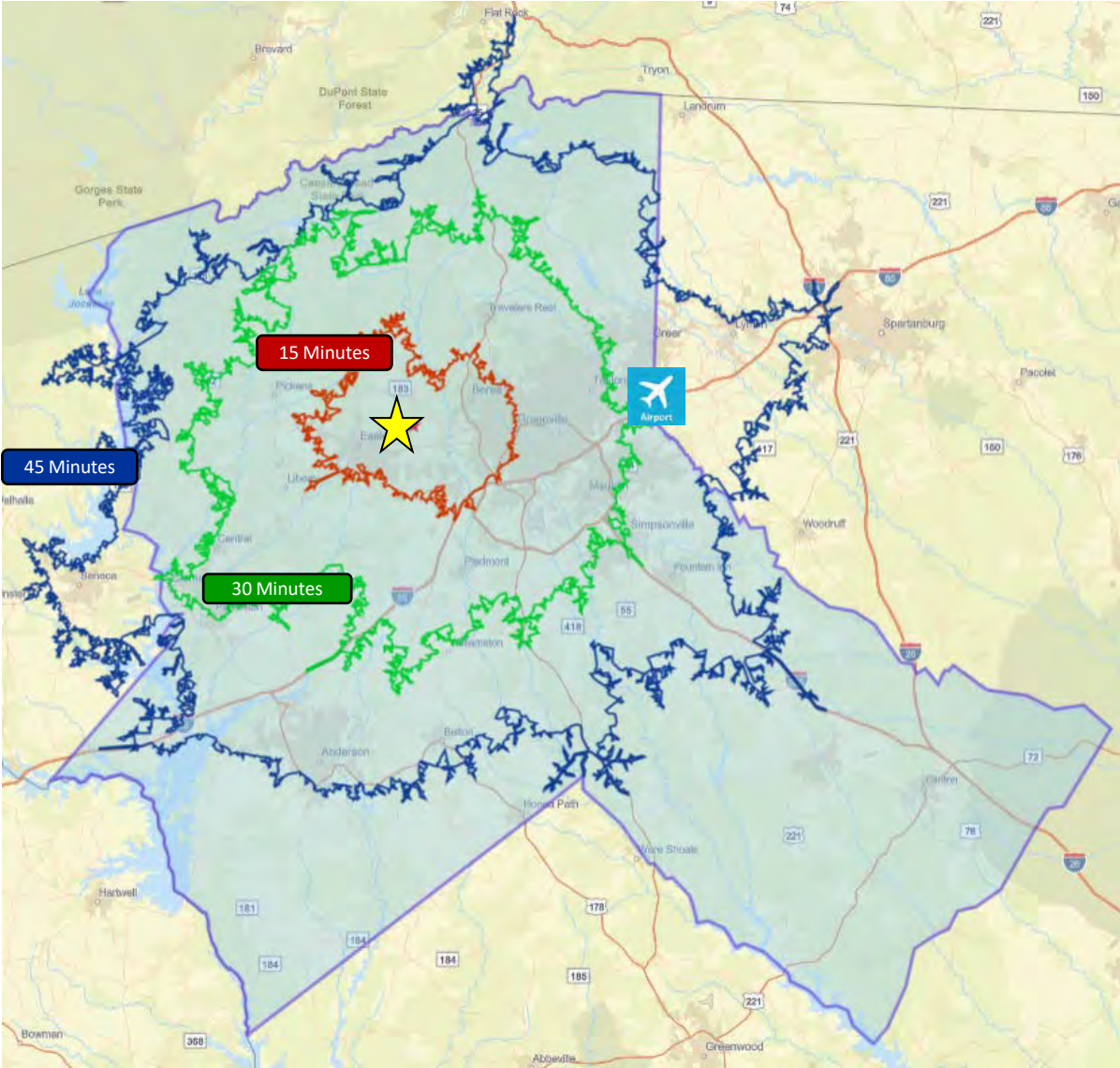


# Regional Drive-Time Map

Location Analysis

**Most of the major employers in Greenville MSA are located within a 30-minute drive of the Subject.** Greenville-Spartanburg International Airport is within a 30-minute drive and Downtown Greenville is within a 15-minute drive via Highway 123. Prisma Health Baptist Easley Hospital, one of the largest employers in Pickens County and part of Prisma Health, the largest employers in the area, is located less than ten minutes west the Subject.

Rank	Company	# of Employees
1	Prisma Health	10,000+
2	Greenville County Schools	10,000+
3	Michelin North America	5,000 – 10,000
4	Bon Secours Health	2,501 – 5,000
5	Duke Energy	2,501 – 5,000
6	Greenville County	2,501 – 5,000
7	State of South Carolina	2,501 – 5,000
8	GE Power	1,000 – 2,500
9	Fluor Corporation	1,000 – 2,500
10	SYNNEX Corporation	1,000 – 2,500

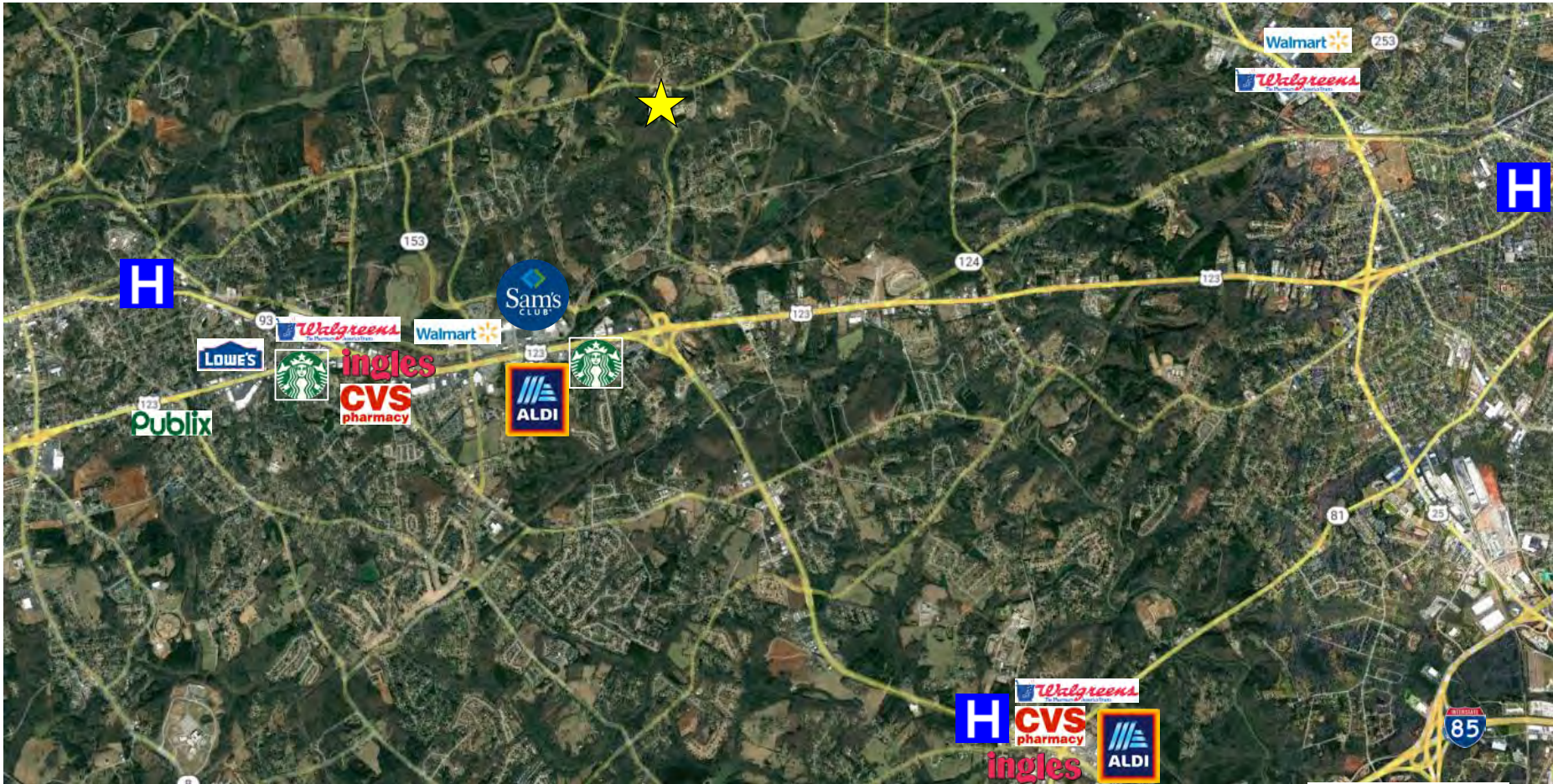




## Proximity to Services

Location Analysis

The Subject is located less than two miles from Calhoun Memorial Highway/Highway 123, a major east/west connector that allows residents easy access to Greenville to the east or Easley to the west. Many conveniences including Publix, Starbucks, Ingles, and other big box retail as well as casual dining establishments are located along this connector. Additional retail, dining, and entertainment opportunities are located in Greenville, approximately 10 miles to the east of the Subject.



Source: Google Maps

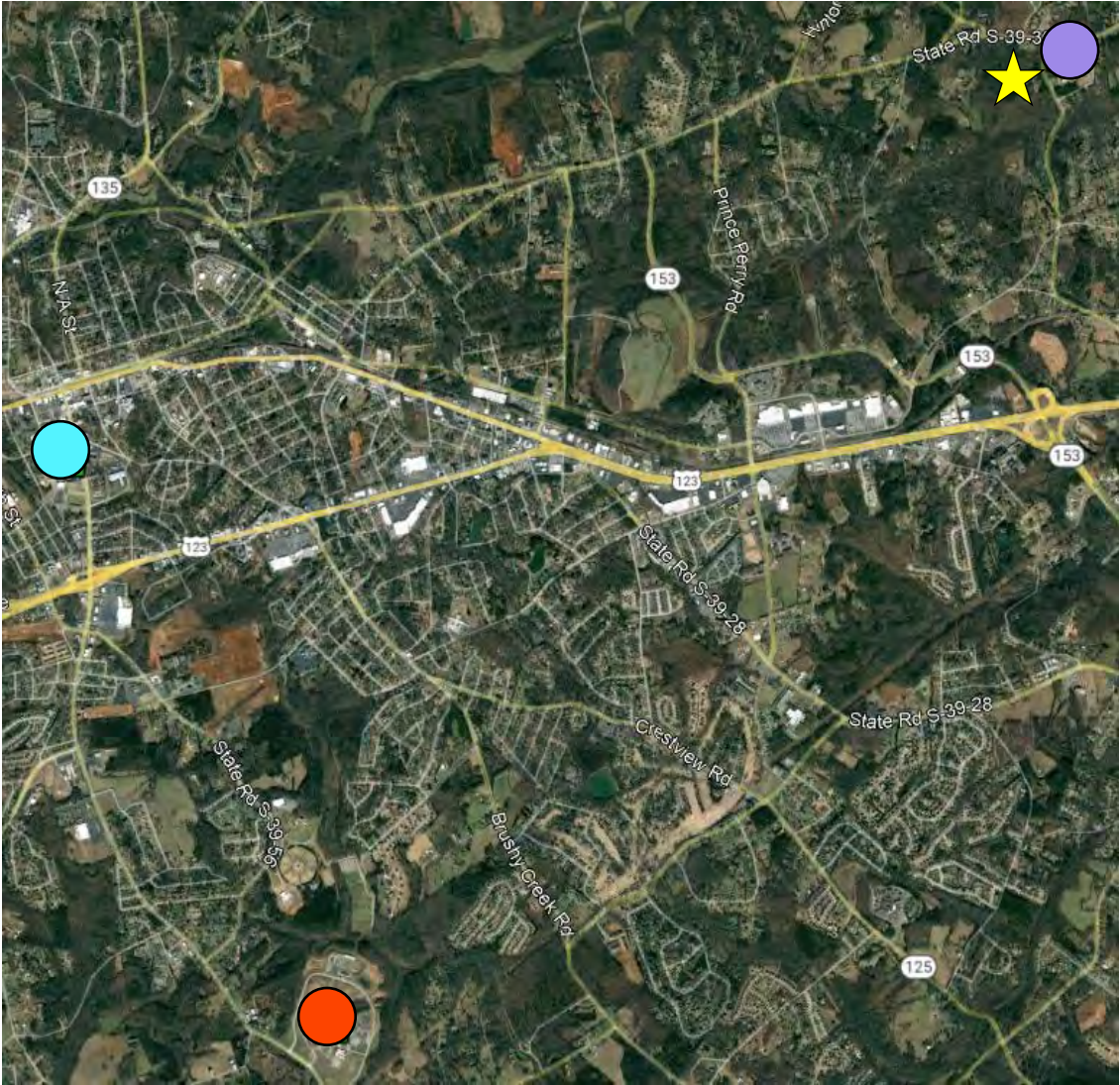


# School Performance Comparison

## Location Analysis

The schools assigned to the Subject include Crosswell Elementary School, Richard H. Getty Middle School, and Easley High School. These schools perform slightly above average. While there are several elementary schools in Easley, almost all are similarly ranked. However, Crosswell is located almost across the street from the Subject; unfortunately, due to current conditions, including the lack of sidewalks and/or bike lanes, the school is not walkable for residents of the Subject. Additionally, the middle and high school serve all residents of Easley. Based on our understanding of the typical renter profile in the area, we do not believe these scores will be an objection, especially given the convenience of Crosswell.

School		GreatSchool Rating
	Crosswell Elementary (K-5)	6
	Getty Middle (Grades 6-8)	6
	Easley High	6



Source: GreatSchools



## Employment Concentration and Commute Patterns

### Location Analysis

**More than 80% of residents in the Subject's Zip Code commute less than 25 miles to work, primarily due east into the City of Greenville.**

More than 9,000 people commute into the area for employment, indicating an opportunity for the Subject to provide residents a shorter commute time. Leading employment sectors include Manufacturing, Healthcare & Social Assistance, and Retail Trade.

#### NAICS Industry Sector

	2019	
	Count	Share
Agriculture, Forestry, Fishing and Hunting	30	0.2%
Mining, Quarrying, and Oil and Gas Extraction	14	0.1%
Utilities	169	1.2%
Construction	853	5.9%
Manufacturing	2,380	16.5%
Wholesale Trade	557	3.9%
Retail Trade	1,864	12.9%
Transportation and Warehousing	386	2.7%
Information	199	1.4%
Finance and Insurance	375	2.6%
Real Estate and Rental and Leasing	130	0.9%
Professional, Scientific, and Technical Services	676	4.7%
Management of Companies and Enterprises	125	0.9%
Administration & Support, Waste Management and Remediation	1,022	7.1%
Educational Services	1,113	7.7%
Health Care and Social Assistance	2,037	14.1%
Arts, Entertainment, and Recreation	263	1.8%
Accommodation and Food Services	1,360	9.4%
Other Services (excluding Public Administration)	391	2.7%
Public Administration	496	3.4%

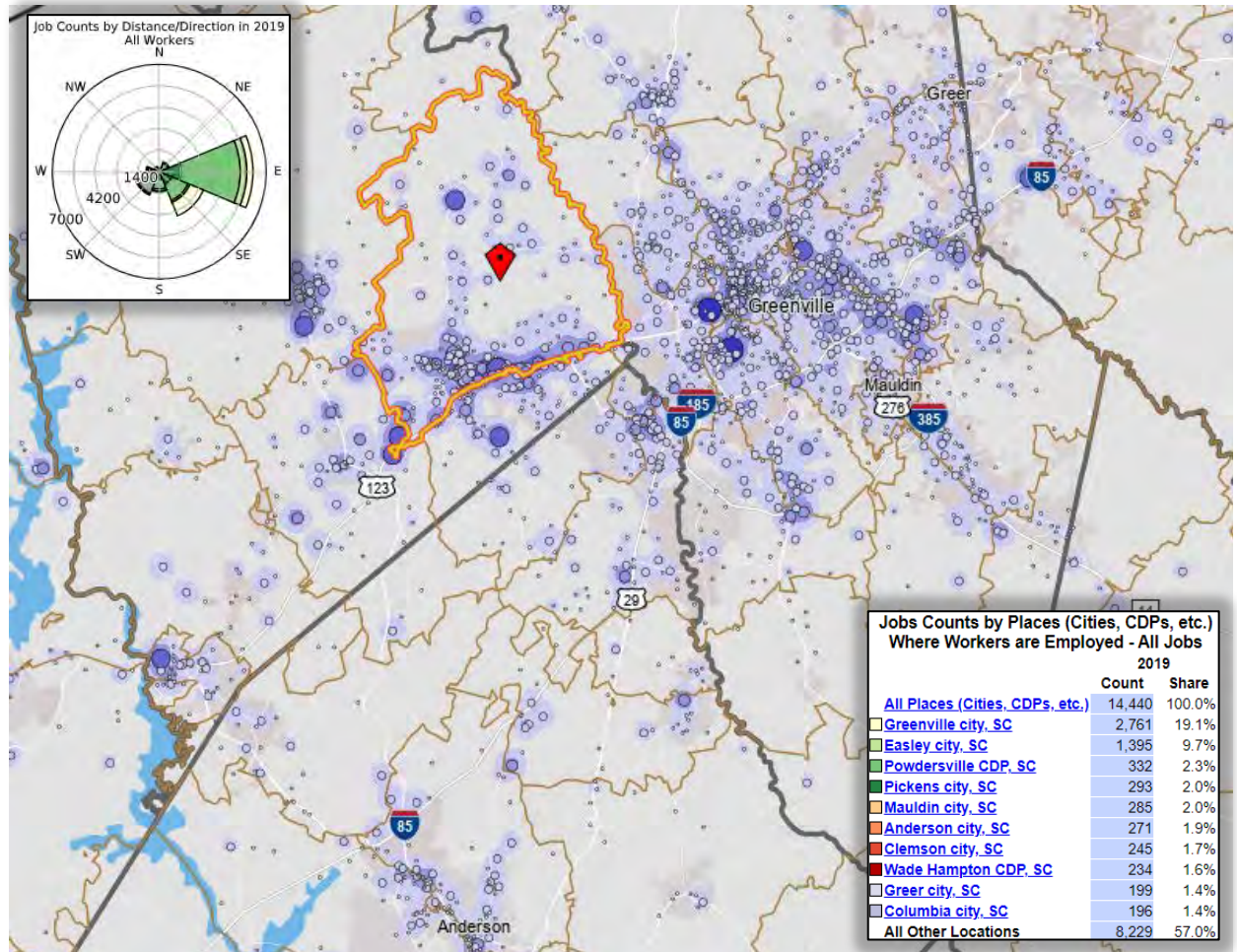
Jobs by Distance - Home Census Block to Work Census Block		
	2019	
	Count	Share
Total All Jobs	14,440	100.0%
Less than 10 miles	4,929	34.1%
10 to 24 miles	6,794	47.0%
25 to 50 miles	970	6.7%
Greater than 50 miles	1,747	12.1%

	2019	
	Count	Share
5 - 39 Jobs/Sq.Mile	14,440	100.0%
40 - 142 Jobs/Sq.Mile	2,761	19.1%
143 - 314 Jobs/Sq.Mile	1,395	9.7%
315 - 556 Jobs/Sq.Mile	332	2.3%
557 - 866 Jobs/Sq.Mile	293	2.0%

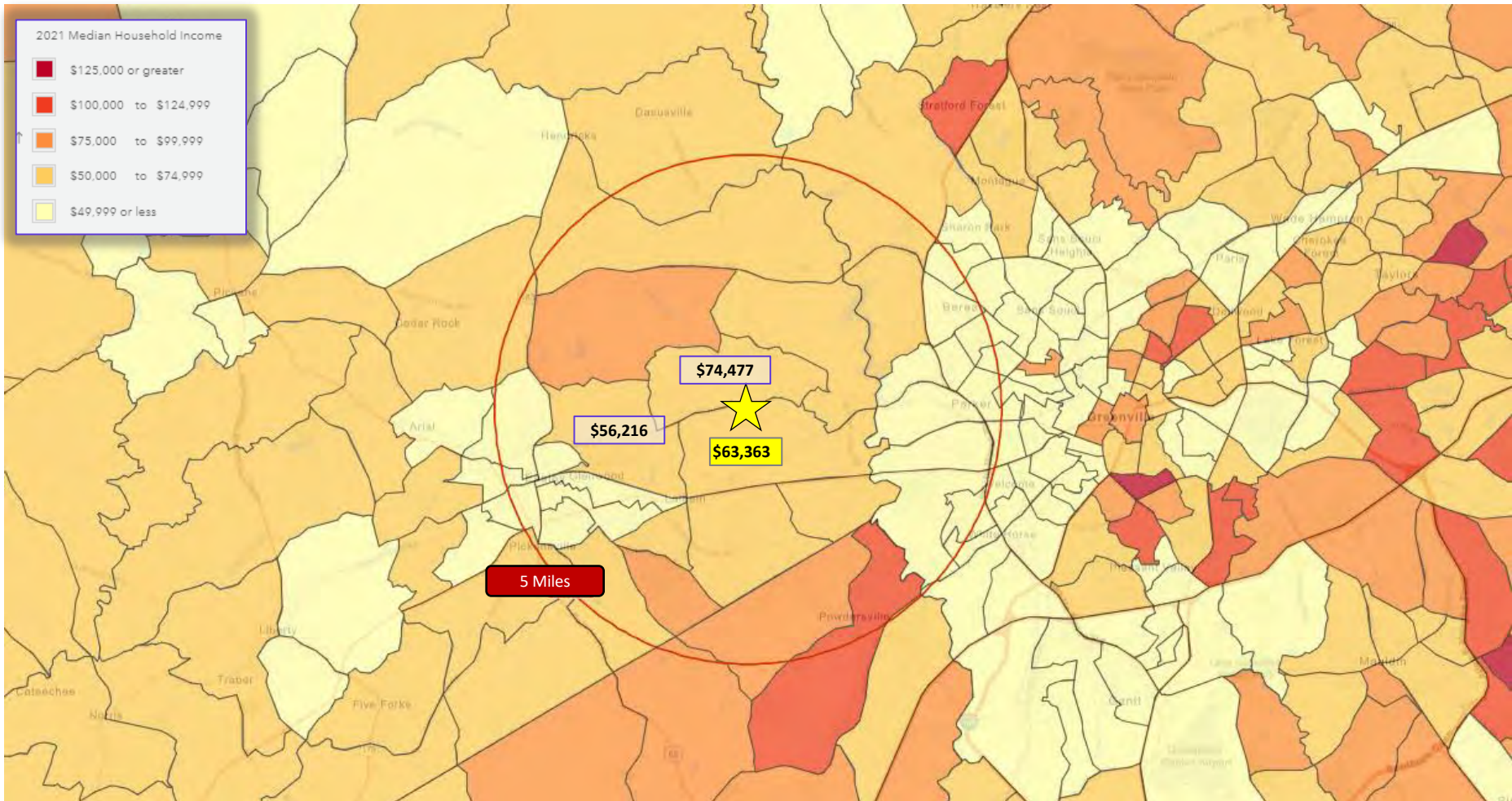
	2019	
	Count	Share
9,005 - Employed in Selection Area, Live Outside	285	2.0%
12,571 - Live In Selection Area, Employed Outside	271	1.9%
1,869 - Employed and Live in Selection Area	245	1.7%



## Median Household Income by Census Block Group

Location Analysis

The median household income in the Subject's census tract is **\$63,363**, slightly higher the median income of the Greenville MSA (**\$58,000**). This higher median household income is likely due to older, large lot subdivisions and significant areas of undeveloped land. Based on several new home communities currently under construction in the area, incomes are likely to trend higher in the coming years.

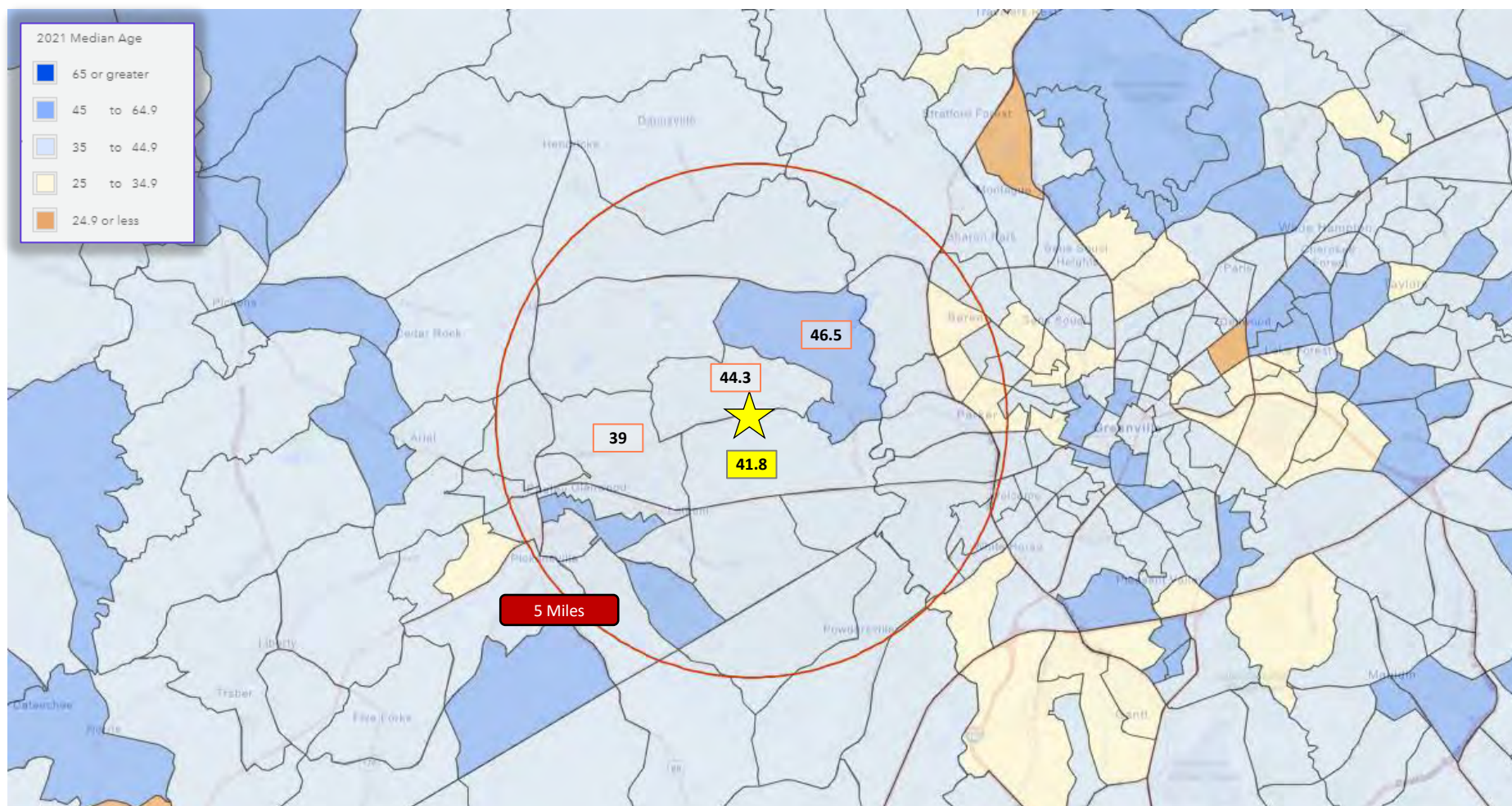




## Median Age by Census Block Group

Location Analysis

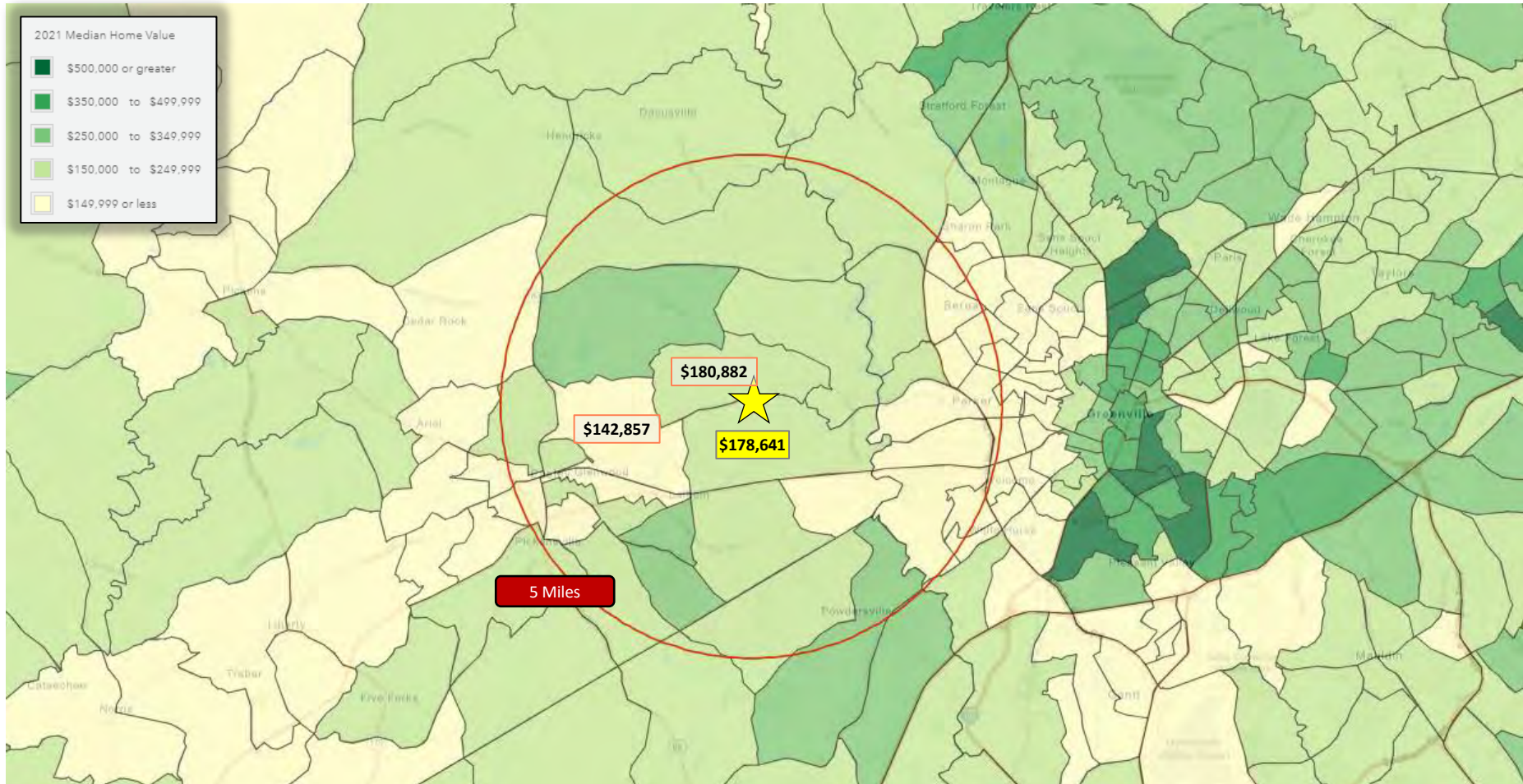
The median age in Pickens County is 36.8, but households in the census block group surrounding the Subject are generally older, which can be common for rural areas that may not attract younger residents. The median age in the Subject's Census Block Group is 41.8, while to the east it's 46.5 but to the west it is 39.



## Median Home Value by Census Block Group

Location Analysis

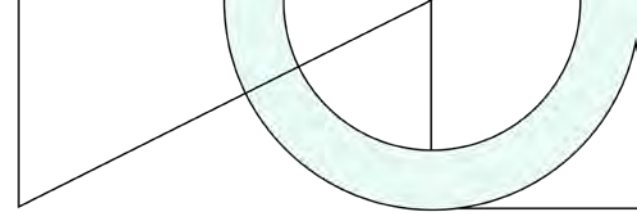
Homes in the vicinity of the Subject are relatively affordable when compared to areas on the east side of Greenville where median home values can top more than \$775,000. The median home value in the Subject's Census Block Group is \$178,641, while surrounding home values range from \$142,000 to more than \$270,000. Given the rural nature of the area and the progress of growth moving westward from Greenville, there is potential for home values in the area to increase significantly.





## Site Photos

Location Analysis



Kay Drive Headed South with Subject on the Right



Kay Drive Headed North with Subject on the Left

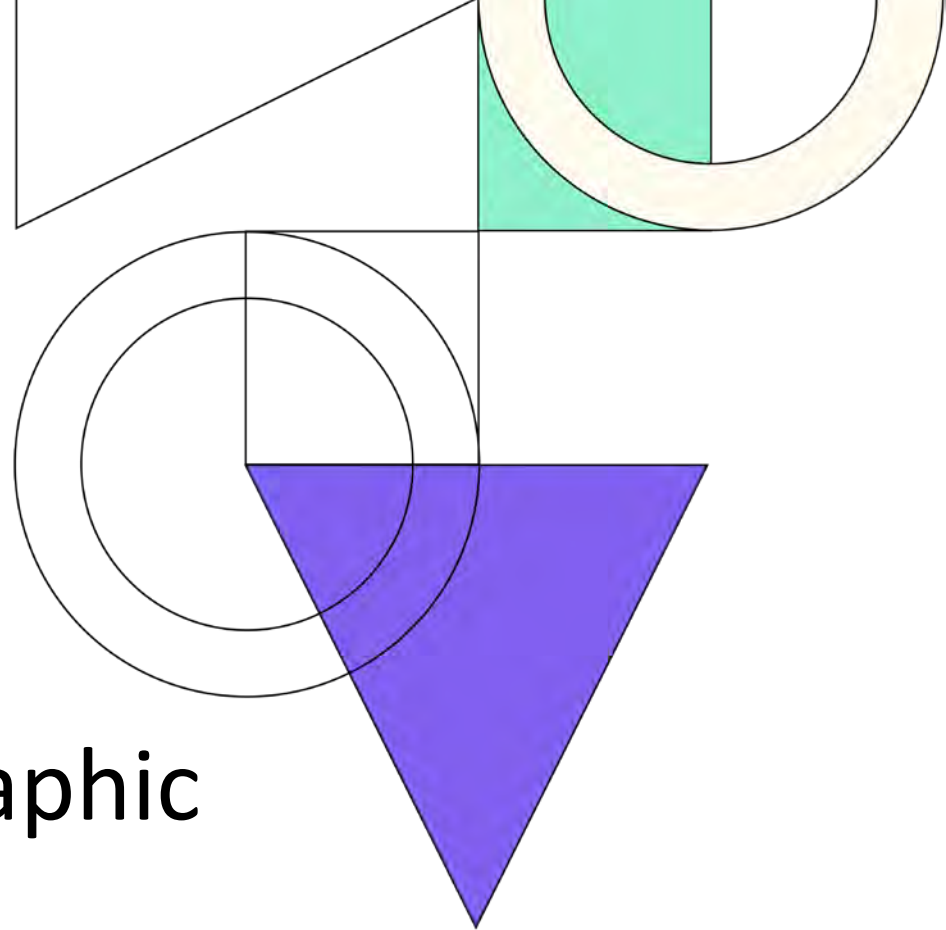


View from School Road to Subject



Current Status of the Subject



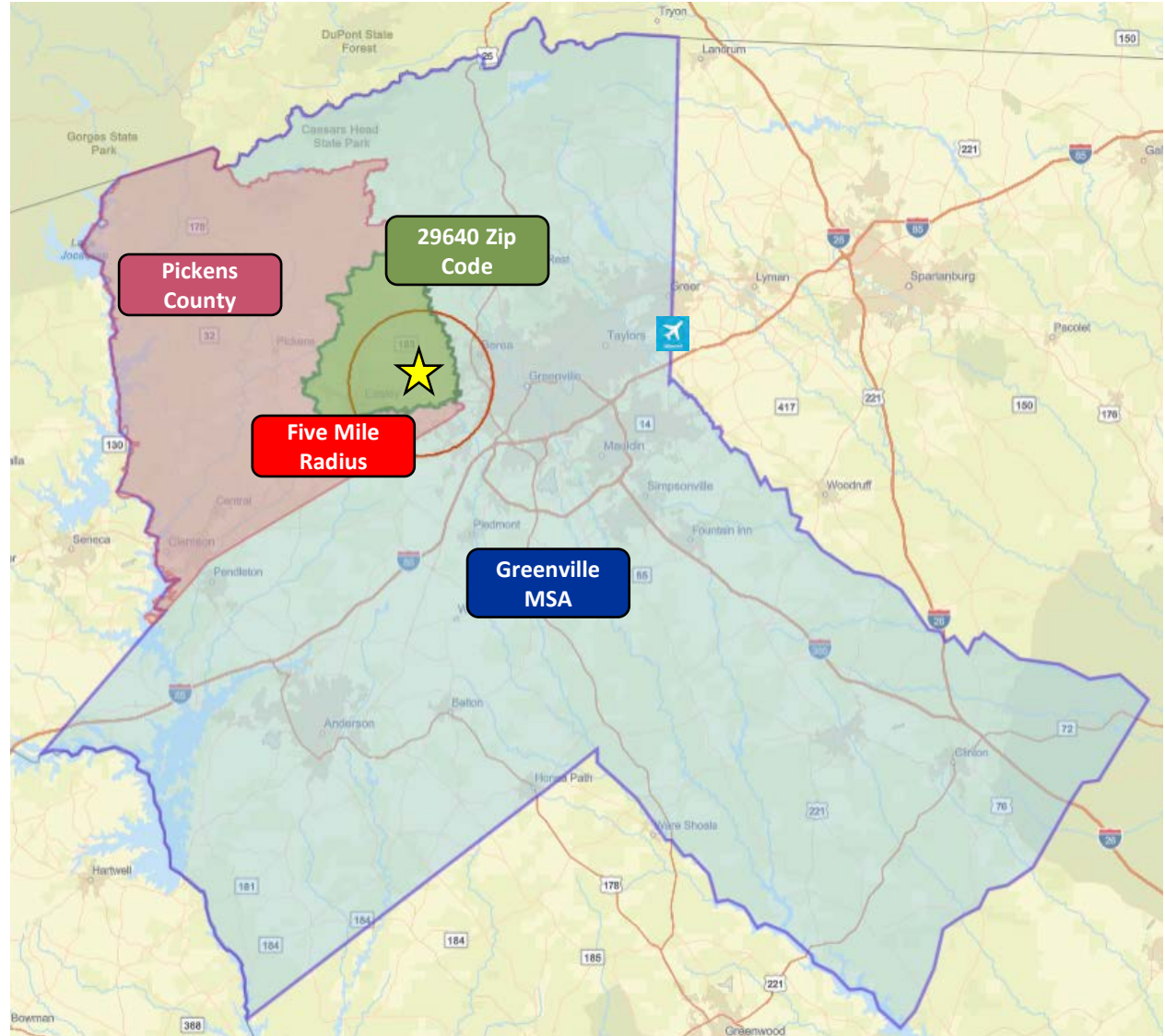


# Economic & Demographic Overview

## Demographic Comparison Map

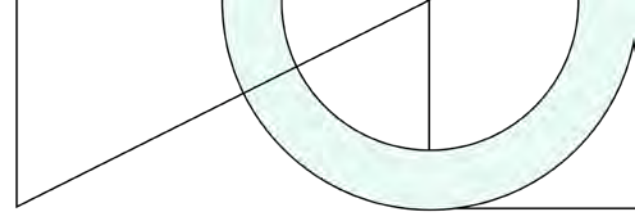
Economic & Demographic Overview

The Subject is located outside the City of Easley in Pickens County, South Carolina, approximately ten minutes from the City of Greenville. The following slides compare demographic trends in the Greenville MSA, Pickens County, the five-mile radius, and the 29640 Zip Code in order to gain a better understanding of the local demographic groups.

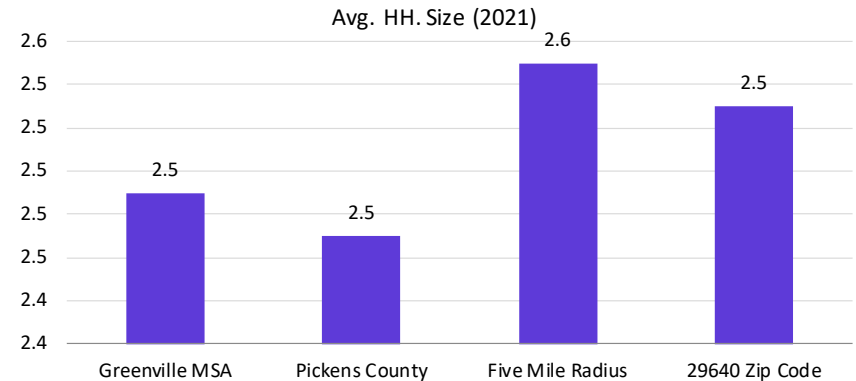
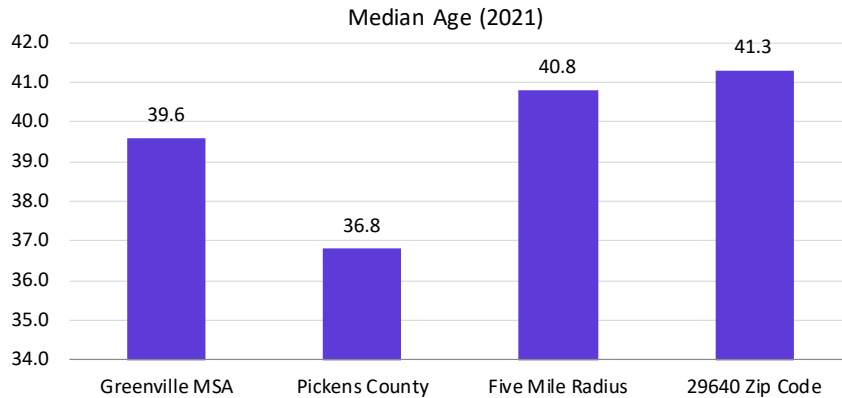
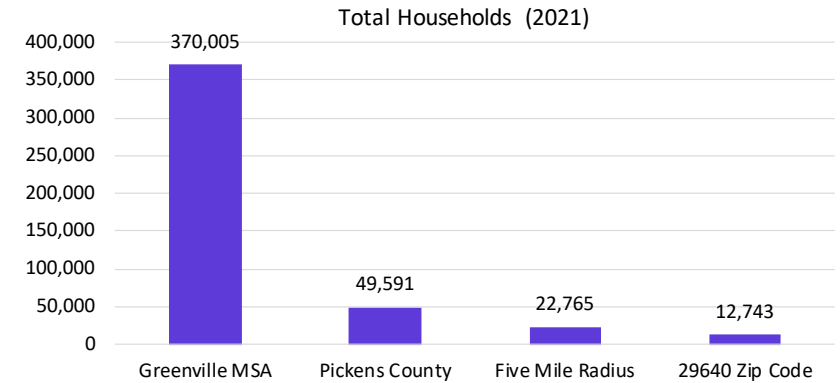
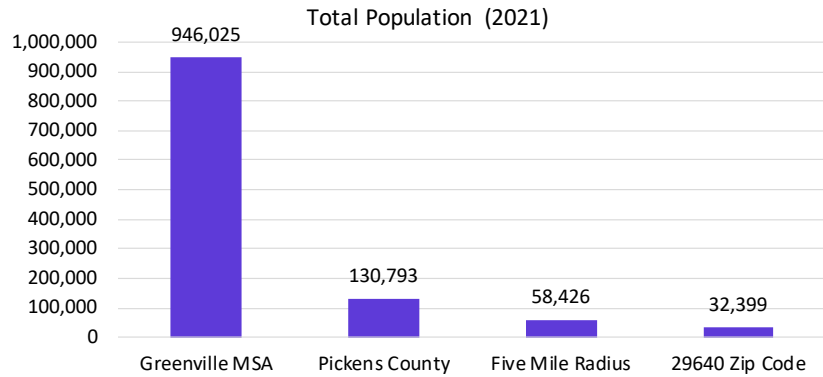


## Demographic Characteristics

### Economic & Demographic Overview



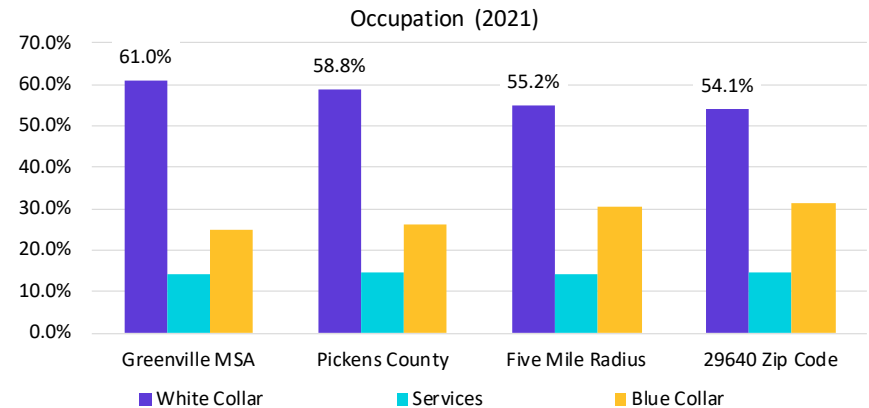
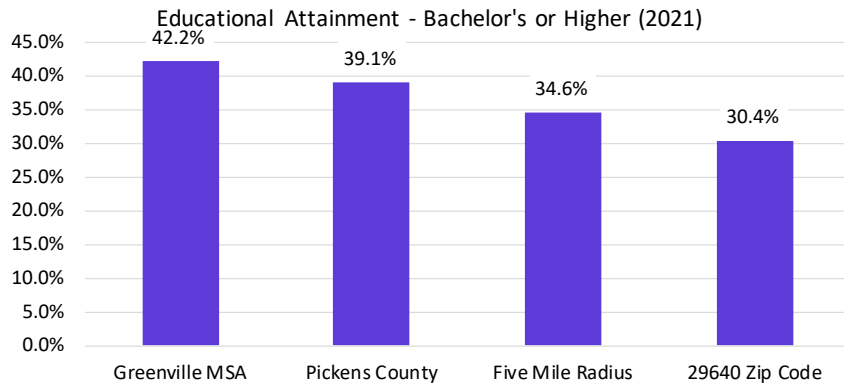
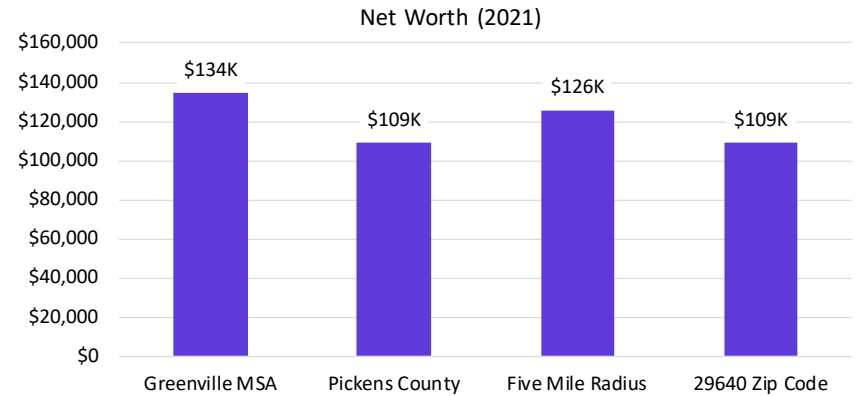
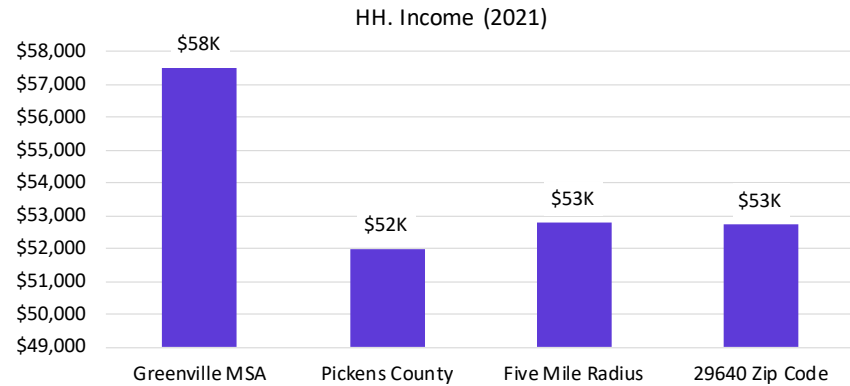
While Pickens County represents less than 15% of the Greenville MSA's total population and households, many of the County's households (45.9%) are located within five miles of the Subject. Household sizes within the Subject's immediate area indicate a mix of couples with and without children. Given the older median age and household size within five miles of the site, families with children are likely to have older children still in the home and may likely be on the verge of being empty nesters.



## Demographic Characteristics (Cont'd)

### Economic & Demographic Overview

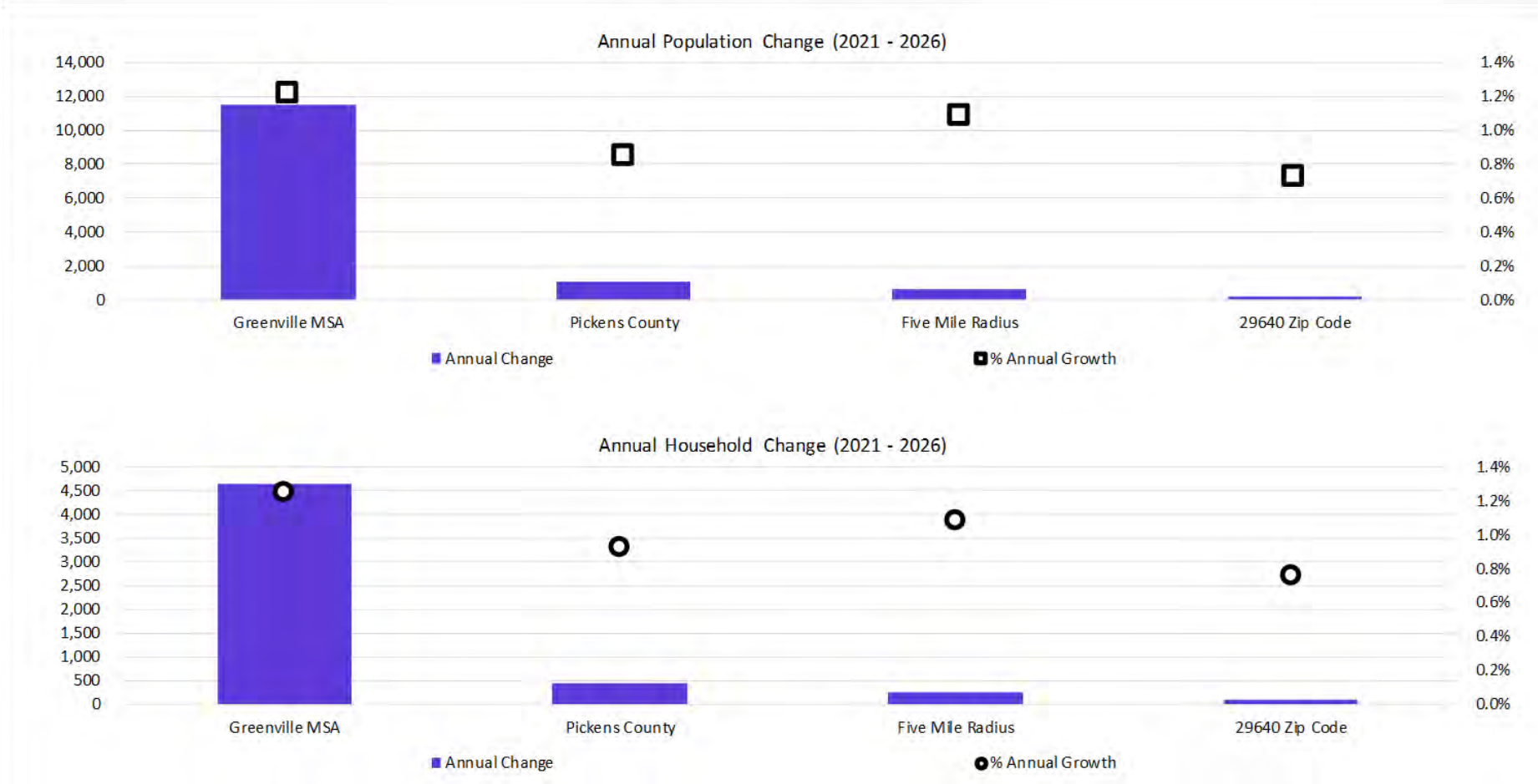
Although Pickens County and the immediate vicinity of the Subject have a lower household income and average net worth than the Greenville MSA, there is little variance between the geographies. More notable differences are in the educational attainment in the Subject's zip code, where 30.4% of residents have a bachelor's degree as compared to more than 42% of the MSA. Educational attainment has a degree of impact on occupation; in the Subject's zip code, there are fewer white-collar employees and more blue-collar employees. Those in services, however, are nearly identical. Future development in the area may shift these characteristics and push income and net worth higher.



# Population and Household Growth Potential

## Economic & Demographic Overview

Both annual population and household growth within five miles of the Site is expected to outpace Pickens County over the next five years, while remaining comparable to the Greenville MSA. This growth is likely due to the area’s convenient access to Downtown Greenville and local employers in the area as growth pushes out from the City and more expensive in town locations.





## Population, Age, and Household Comparison

### Economic & Demographic Overview

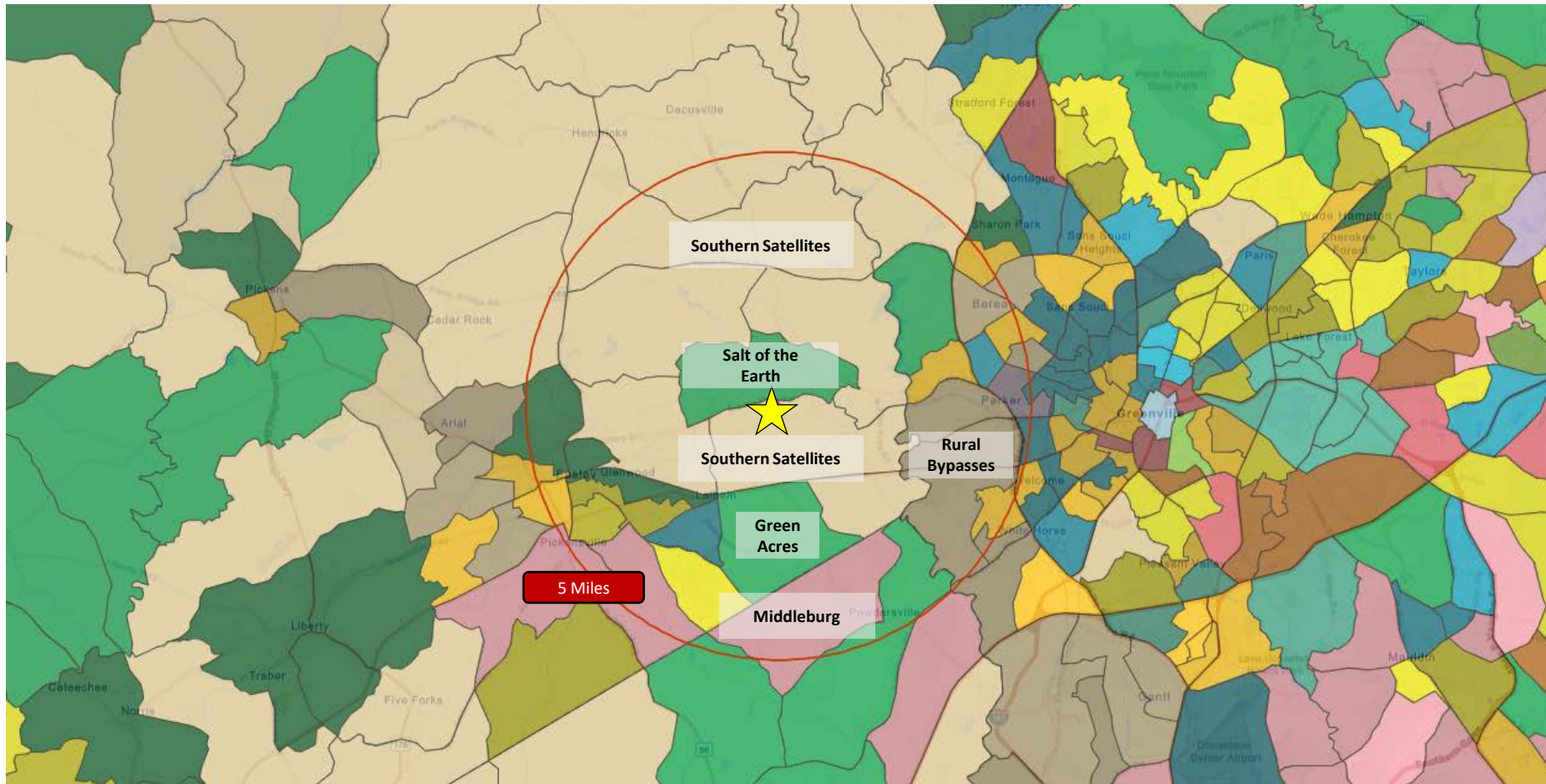
**While the largest age group in Pickens County is renters, much of this demand is created by the need for student housing near Clemson University, approximately 30 minutes west of the Subject.** In the immediate vicinity of the site, however, children, followed by those 65+ represent the largest age segments. The small percentage of renters near the Subject is driven by lack of Class A rental supply in the area. New development such as what is proposed at the Subject will contribute to an increase of renters in the area (projected at 7.8% over the next five years). The development plan of a mix of townhomes and detached single family homes will appeal to these diverse profiles, especially if single story cottages or master on main floorplans are offered at the Subject.



## Target Consumer

### Economic & Demographic Overview

The Subject is located in an area comprised almost entirely of “Southern Satellites,” one of the most common segments in rural communities around southern metropolitan areas. The map below shows the dominant life position and income profiles in the region by census block groups. Other tapestry segments in the area include “Salt of the Earth,” “Green Acres,” “Middleburg” and “Rural Bypasses.” A detailed comparison of these groups is on the next page.



## Target Consumer

### Economic & Demographic Overview

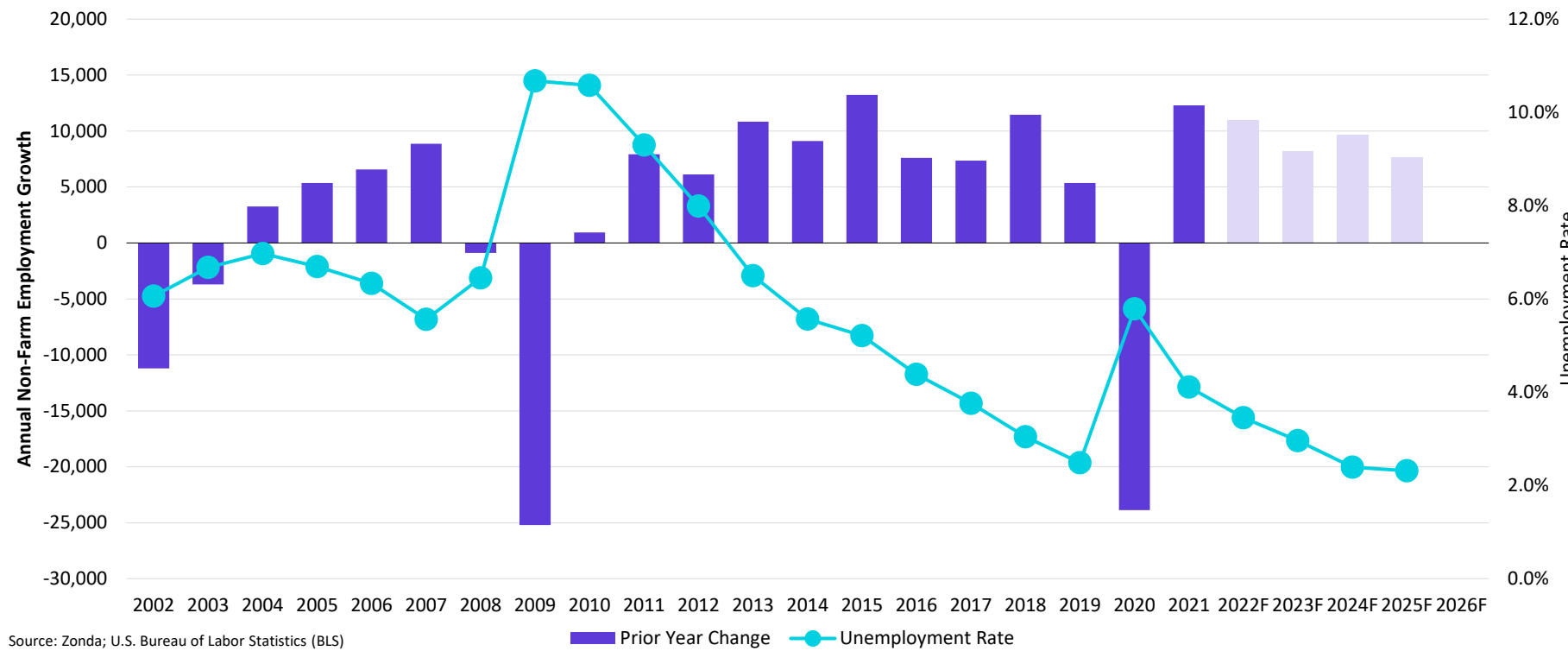
As previously mentioned, “Southern Satellites” is the dominant cluster group across all relevant geographies, representing more than 23% of households in the area and more than 48% of households in the Subject’s zip code. Generally, this group is made up of older, married couples, with an average locally adjusted household size of 2.6 and a household income of nearly \$37,000. Housing stock in this group is generally older, but consumers are focused on costs, so affordability is a driver in their decision-making process. More detail about the dominant Tapestry Cluster Groups can be found in the Appendix.

Greenville MSA																		
Rank	Cluster	Lifestyle Group	Household Type	Diversity Index	Own vs. Rent	Preferred Housing	National Cluster Characteristics						Locally Adjusted Characteristics					
							Age	HH Size	HH Income	Net Worth	Home Value	HH %	Age	HH Size	HH Income	Net Worth	Home Value	HH %
1	10A: Southern Satellites	Rustic Outposts	Married Couples	39	78%	Single Family; Mobile Homes	40.1	2.7	\$45,000	\$88,800	\$127,000	3.2%	40.9	2.6	\$39,996	\$83,453	\$101,081	14.8%
2	4C: Middleburg	Family Landscapes	Married Couples	47	74%	Single Family	35.7	2.7	\$58,200	\$110,600	\$176,900	2.9%	36.4	2.6	\$51,728	\$103,941	\$140,797	9.4%
3	6A: Green Acres	Cozy Country Living	Married Couples	25	86%	Single Family	43.5	2.7	\$76,600	\$261,200	\$223,400	3.2%	44.4	2.6	\$68,082	\$245,473	\$177,806	5.6%
4	10E: Rural Bypasses	Rustic Outposts	Married Couples	60	70%	Single Family; Mobile Homes	40.1	2.5	\$29,600	\$31,500	\$84,600	1.3%	40.9	2.4	\$26,308	\$29,603	\$67,334	5.2%
5	6F: Heartland Communities	Cozy Country Living	Married Couples	30	70%	Single Family	41.9	2.4	\$40,900	\$69,700	\$94,900	2.3%	42.8	2.3	\$36,352	\$65,503	\$75,532	3.9%
Pickens County																		
Rank	Cluster	Lifestyle Group	Household Type	Diversity Index	Own vs. Rent	Preferred Housing	National Cluster Characteristics						Locally Adjusted Characteristics					
							Age	HH Size	HH Income	Net Worth	Home Value	HH %	Age	HH Size	HH Income	Net Worth	Home Value	HH %
1	10A: Southern Satellites	Rustic Outposts	Married Couples	39	78%	Single Family; Mobile Homes	40.1	2.7	\$45,000	\$88,800	\$127,000	3.2%	38.0	2.5	\$36,151	\$67,765	\$86,142	25.3%
2	6F: Heartland Communities	Cozy Country Living	Married Couples	30	70%	Single Family	41.9	2.4	\$40,900	\$69,700	\$94,900	2.3%	39.7	2.3	\$32,857	\$53,190	\$64,369	10.9%
3	6B: Salt of the Earth	Cozy Country Living	Married Couples	19	83%	Single Family	43.7	2.6	\$55,400	\$163,500	\$144,200	2.9%	41.4	2.5	\$44,506	\$124,771	\$97,809	8.5%
4	14B: College Towns	Scholars and Patriots	Singles	55	25%	Multi-Unit Rentals; Single Family	24.3	2.1	\$29,400	\$11,300	\$186,600	1.0%	23.0	2.0	\$23,619	\$8,623	\$126,568	6.4%
5	10B: Rooted Rural	Rustic Outposts	Married Couples	29	80%	Single Family; Mobile Homes	44.7	2.5	\$39,500	\$89,800	\$106,800	2.0%	42.4	2.4	\$31,732	\$68,529	\$72,441	6.1%
Five Mile Radius																		
Rank	Cluster	Lifestyle Group	Household Type	Diversity Index	Own vs. Rent	Preferred Housing	National Cluster Characteristics						Locally Adjusted Characteristics					
							Age	HH Size	HH Income	Net Worth	Home Value	HH %	Age	HH Size	HH Income	Net Worth	Home Value	HH %
1	10A: Southern Satellites	Rustic Outposts	Married Couples	39	78%	Single Family; Mobile Homes	40.1	2.7	\$45,000	\$88,800	\$127,000	3.2%	42.2	2.6	\$36,715	\$77,983	\$88,091	23.0%
2	4C: Middleburg	Family Landscapes	Married Couples	47	74%	Single Family	35.7	2.7	\$58,200	\$110,600	\$176,900	2.9%	37.5	2.7	\$47,484	\$97,127	\$122,703	10.9%
3	6A: Green Acres	Cozy Country Living	Married Couples	25	86%	Single Family	43.5	2.7	\$76,600	\$261,200	\$223,400	3.2%	45.7	2.6	\$62,497	\$229,381	\$154,957	10.2%
4	12C: Small Town Simplicity	Hometown	Singles	50	50%	Single Family	40.4	2.3	\$28,500	\$15,000	\$93,700	1.8%	42.5	2.2	\$23,253	\$13,173	\$64,993	8.9%
5	10E: Rural Bypasses	Rustic Outposts	Married Couples	60	70%	Single Family; Mobile Homes	40.1	2.5	\$29,600	\$31,500	\$84,600	1.3%	42.2	2.5	\$24,150	\$27,663	\$58,681	8.1%
29640 Zip Code																		
Rank	Cluster	Lifestyle Group	Household Type	Diversity Index	Own vs. Rent	Preferred Housing	National Cluster Characteristics						Locally Adjusted Characteristics					
							Age	HH Size	HH Income	Net Worth	Home Value	HH %	Age	HH Size	HH Income	Net Worth	Home Value	HH %
1	10A: Southern Satellites	Rustic Outposts	Married Couples	39	78%	Single Family; Mobile Homes	40.1	2.7	\$45,000	\$88,800	\$127,000	3.2%	42.7	2.6	\$36,677	\$67,633	\$77,364	48.4%
2	6F: Heartland Communities	Cozy Country Living	Married Couples	30	70%	Single Family	41.9	2.4	\$40,900	\$69,700	\$94,900	2.3%	44.6	2.3	\$33,335	\$53,085	\$57,810	14.5%
3	12B: Traditional Living	Hometown	Married Couples	54	59%	Single Family	35.1	2.5	\$38,600	\$34,100	\$86,200	1.9%	37.4	2.4	\$31,461	\$25,972	\$52,510	8.8%
4	10D: Down the Road	Rustic Outposts	Married Couples	71	66%	Mobile Homes; Single Family	34.6	2.7	\$37,500	\$39,600	\$110,700	1.2%	36.8	2.7	\$30,564	\$30,160	\$67,435	8.2%
5	12C: Small Town Simplicity	Hometown	Singles	50	50%	Single Family	40.4	2.3	\$28,500	\$15,000	\$93,700	1.8%	43.0	2.2	\$23,229	\$11,424	\$57,079	4.4%

# Annual Employment Growth vs. Unemployment – Greenville MSA

Economic & Demographic Overview

The Greenville MSA lost nearly 24,000 jobs as a result of the COVID-19 pandemic and through the end of 2021, had recovered nearly half of them. Moody’s Forecasts job growth to remain stable at an average of 2.1% from 2023 to 2025, slightly below the average annual growth rate for the five years prior to the pandemic.



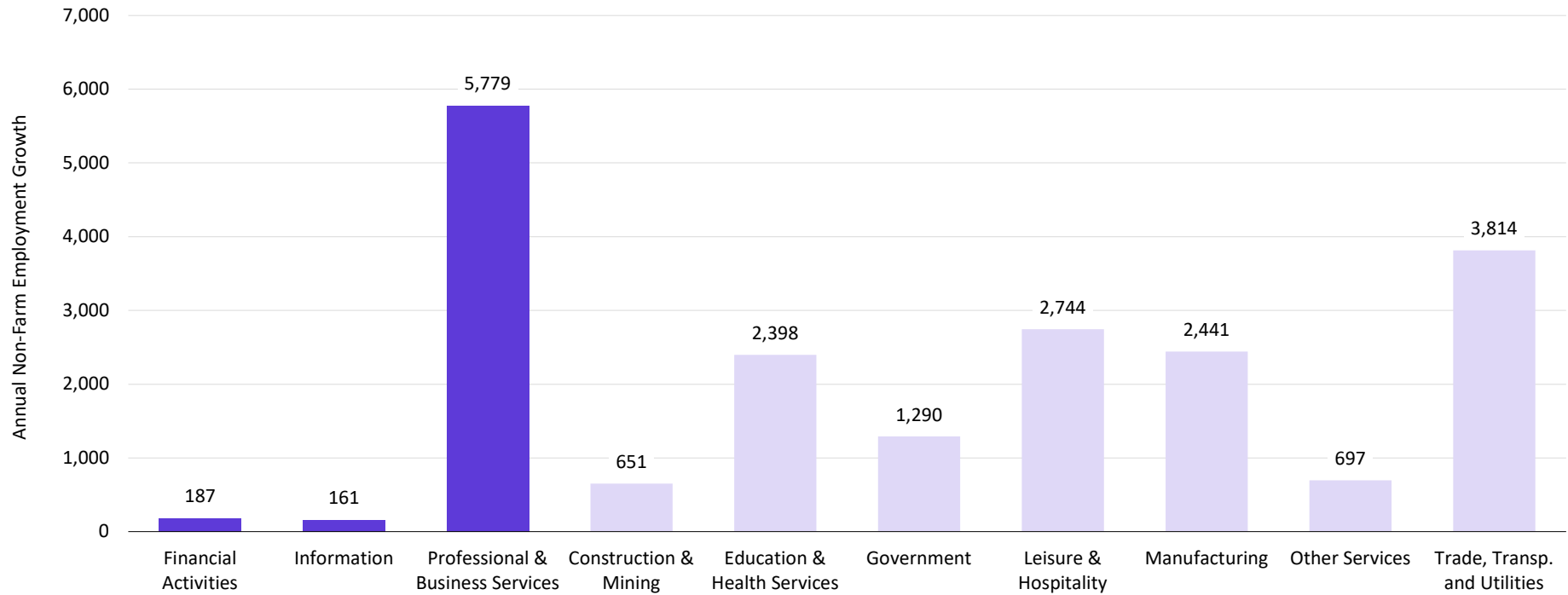
Greenville-Anderson-Mauldin, SC Metropolitan Statistical Area - Zonda Five-Year Forecast

Category	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022F	2023F	2024F	2025F	2026F
Non-Farm Employment	368,542	379,383	388,500	401,725	409,317	416,675	428,125	433,492	409,625	421,925	432,895	441,120	450,825	458,489	-
Prior Year Change	6,125	10,842	9,117	13,225	7,592	7,358	11,450	5,367	(23,867)	12,300	10,970	8,225	9,705	7,664	-
Annual % Change	1.7%	2.9%	2.4%	3.4%	1.9%	1.8%	2.7%	1.3%	-5.5%	3.0%	2.6%	1.9%	2.2%	1.7%	-
Unemployment Rate	8.0%	6.5%	5.6%	5.2%	4.4%	3.8%	3.0%	2.5%	5.8%	4.1%	3.5%	3.0%	2.4%	2.3%	-

## L12M Unemployment by Sector – Greenville MSA

Economic & Demographic Overview

**All employment sectors in the Greenville MSA experienced year over year job growth through March 2022.** The higher earning Professional & Business Services, the sector that tends to drive new home demand, has added nearly 5,800 jobs over the past twelve months. The Trade, Transportation and Utilities sector, bolstered by new home construction, has added more than 3,800 jobs.



Source: Moody's Analytics; U.S. Bureau of Labor Statistics (BLS)

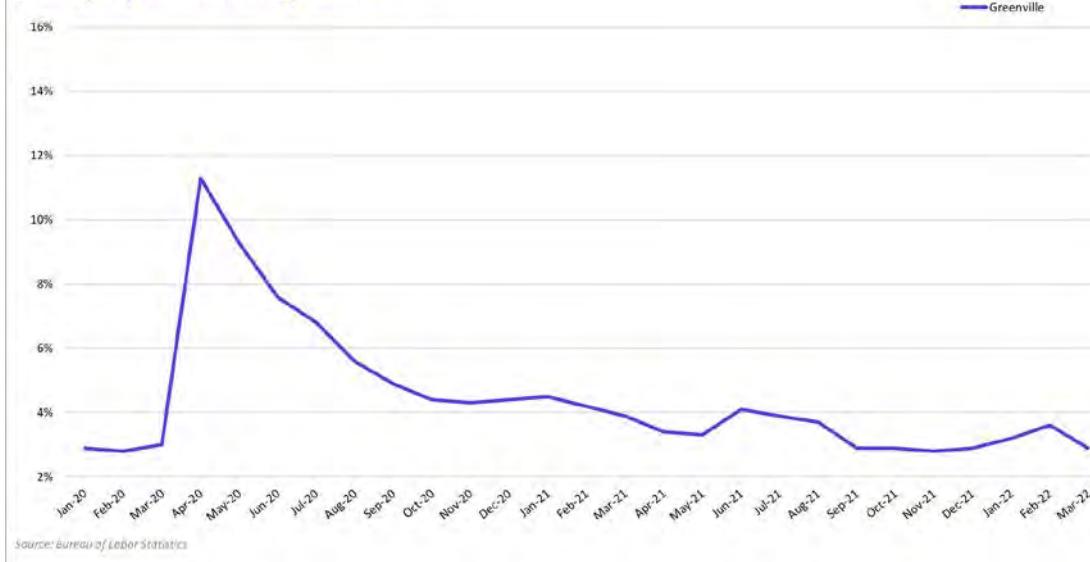
Category	Financial Activities	Information	Professional & Business Services	Construction & Mining	Education & Health Services	Government	Leisure & Hospitality	Manufacturing	Other Services	Trade, Transp. and Utilities
Current Month (Mar-2022)	19,414	6,136	76,337	19,114	54,111	61,751	42,354	58,527	14,260	80,857
Current Month (Mar-2021)	19,227	5,975	70,559	18,462	51,713	60,460	39,610	56,086	13,562	77,043
<b>12-Month Change</b>	<b>187</b>	<b>161</b>	<b>5,779</b>	<b>651</b>	<b>2,398</b>	<b>1,290</b>	<b>2,744</b>	<b>2,441</b>	<b>697</b>	<b>3,814</b>



## Employment Trends in the Greenville MSA

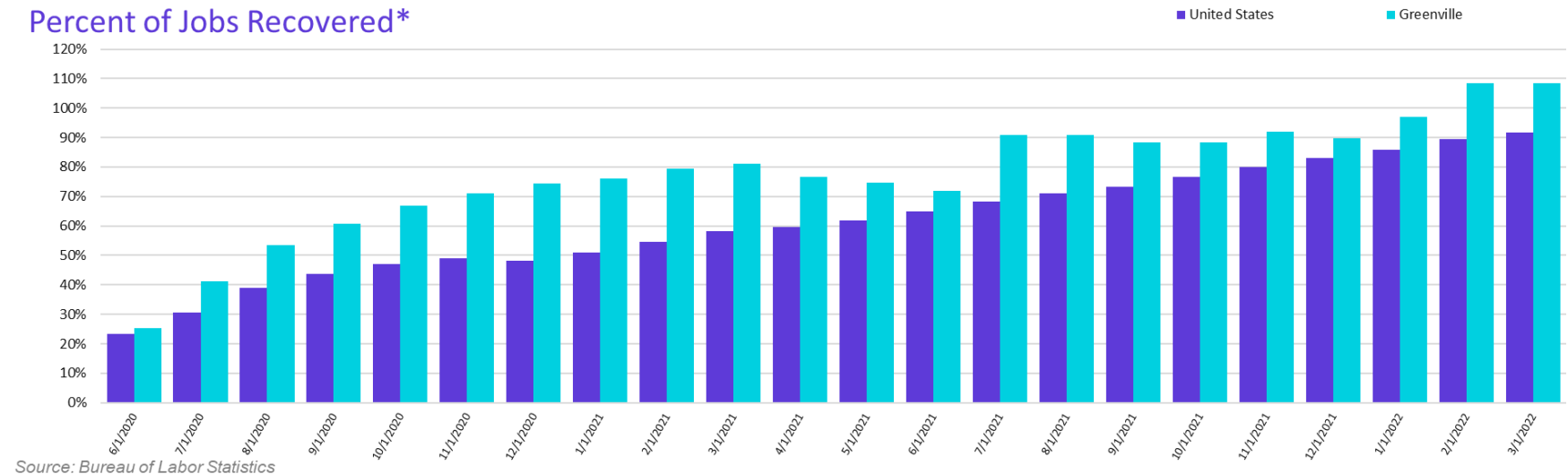
### Economic & Demographic Overview

Unemployment Rate by Metro



**COVID-19 related unemployment peaked in the Greenville MSA in April 2020, spiking more than 8% in one month to 11.3%.** Double digit unemployment, however, was short lived in the MSA, with unemployment gradually declining to pre-pandemic levels. Greenville ended 2020 at 4.4% unemployment and dipped below 3% in late 2021. Unemployment stood at 2.9% in March. As previously mentioned, the Greenville MSA did not recover all lost jobs in 2021 but strong growth in the first quarter of 2022 pushed the area into full recovery, with back-to-back month job growth in February and March, far outpacing the overall United States economy where only 92% of jobs have been recovered.

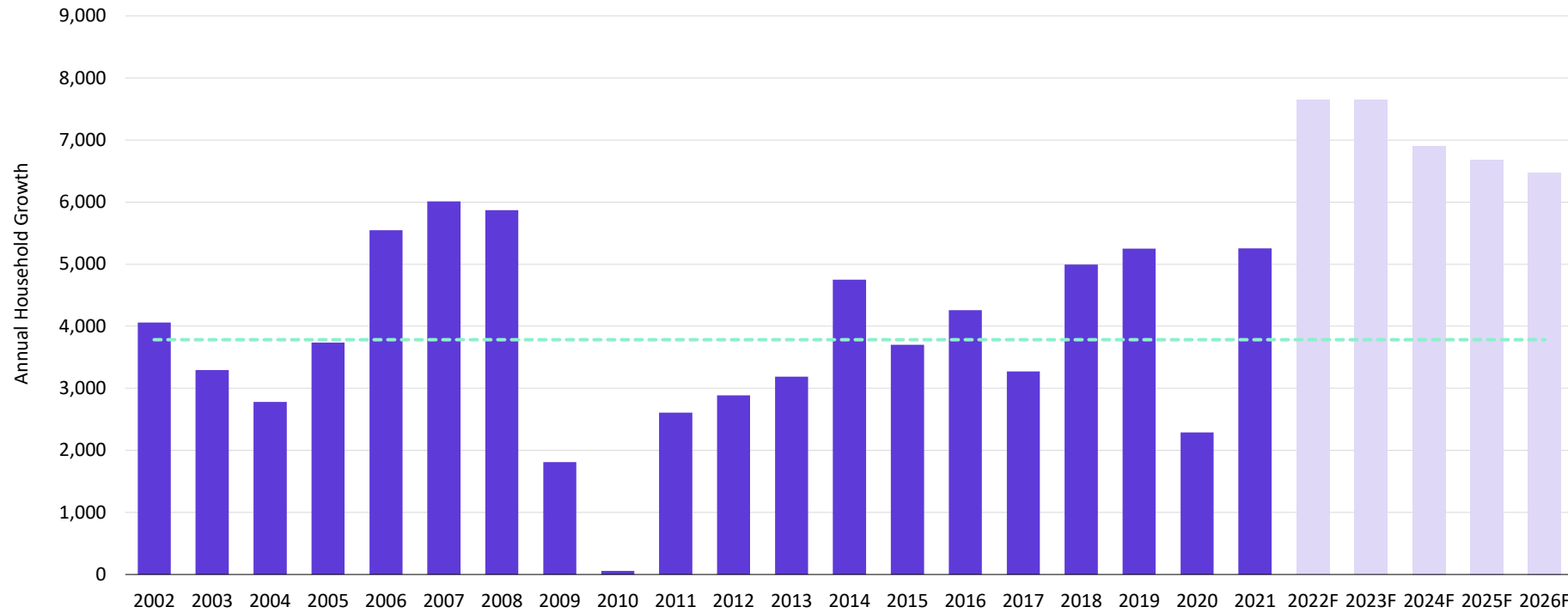
Percent of Jobs Recovered\*



# Historical Household Growth – Greenville MSA

## Economic & Demographic Overview

Household growth in the Greenville MSA slowed more than 60% as a result of the COVID-19 pandemic but recovered in 2021 to slightly higher than historic averages. Moody’s forecasts continued strong growth in Greenville in 2022 and 2023 at 2.1% annually, followed by more moderate growth through 2026. The Subject is well-positioned to deliver much-needed housing supply as households continue to form.

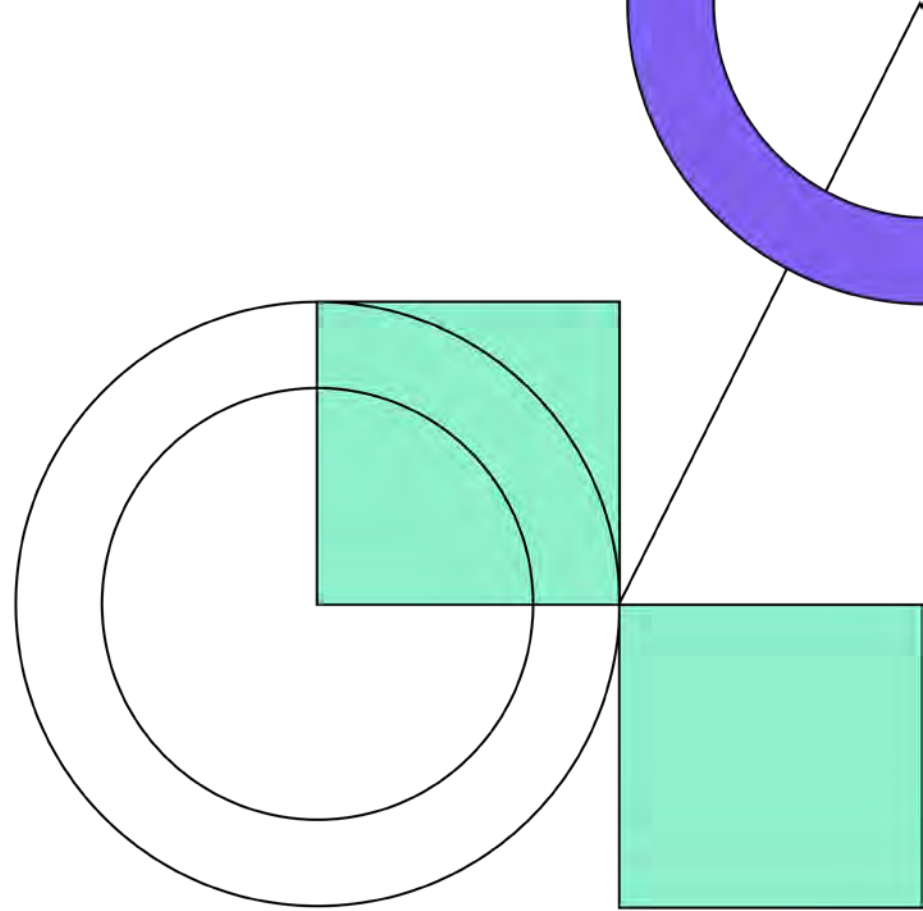


Source: Moody's Analytics; U.S. Census Bureau (BOC)

Greenville-Anderson-Mauldin, SC Metropolitan Statistical Area - Moody's Analytics Five-Year Forecast

Category	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022F	2023F	2024F	2025F	2026F
Total Households	327,531	330,718	335,466	339,165	343,425	346,695	351,687	356,939	359,229	364,484	372,124	379,763	386,669	393,353	399,827
Prior Year Change	2,888	3,187	4,748	3,699	4,259	3,270	4,993	5,252	2,290	5,255	7,640	7,639	6,906	6,684	6,475
Annual % Change	0.9%	1.0%	1.4%	1.1%	1.3%	1.0%	1.4%	1.5%	0.6%	1.5%	2.1%	2.1%	1.8%	1.7%	1.6%

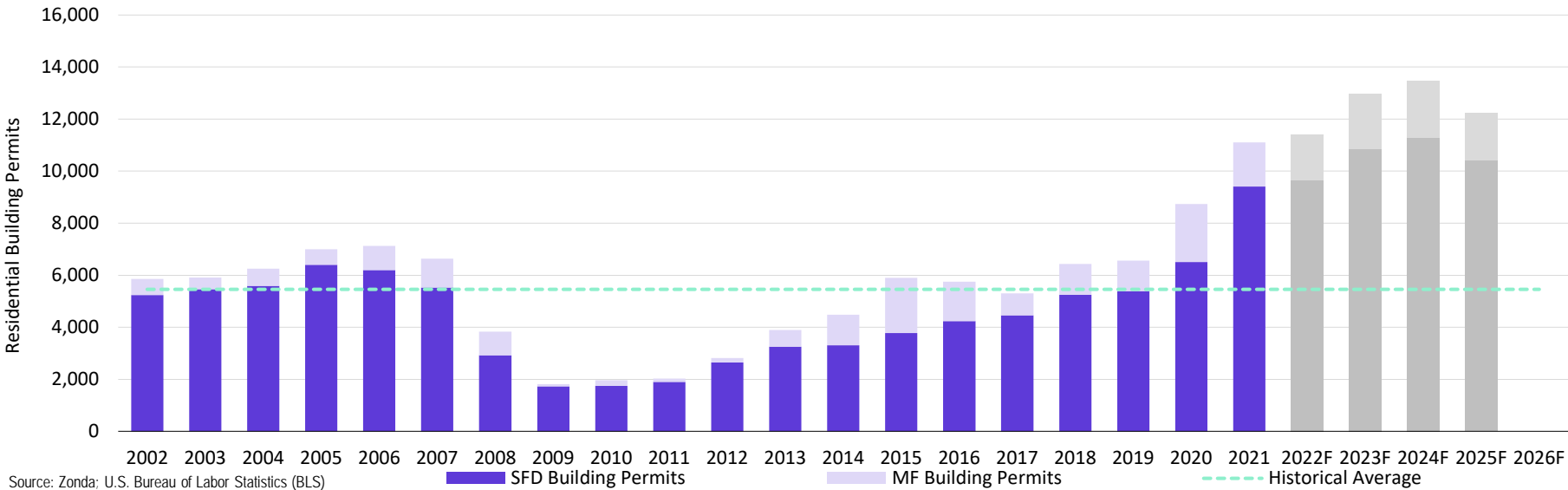
# Housing Market Overview



# Residential Permit Issuances – Greenville MSA

## Housing Market Overview

After hitting near peak numbers in 2019, residential permit issuances in the Greenville MSA had back-to-back peak years in 2020 and 2021, with nearly 12,000 total permits in 2021. Much of this growth was due to a 44.5% increase in single family permits that offset a 24% loss in multifamily permits over the previous year. Moody’s forecast this strong permit growth to continue through 2024, before cooling slightly in 2025. While projections for 2022 and beyond may seem slightly aggressive, especially in light of rising interest rates and continued supply chain disruptions, the strong market conditions in the Greenville MSA including limited inventory, increasing home prices, and growing employment opportunities indicate that these record numbers are necessary to meet growing demand.



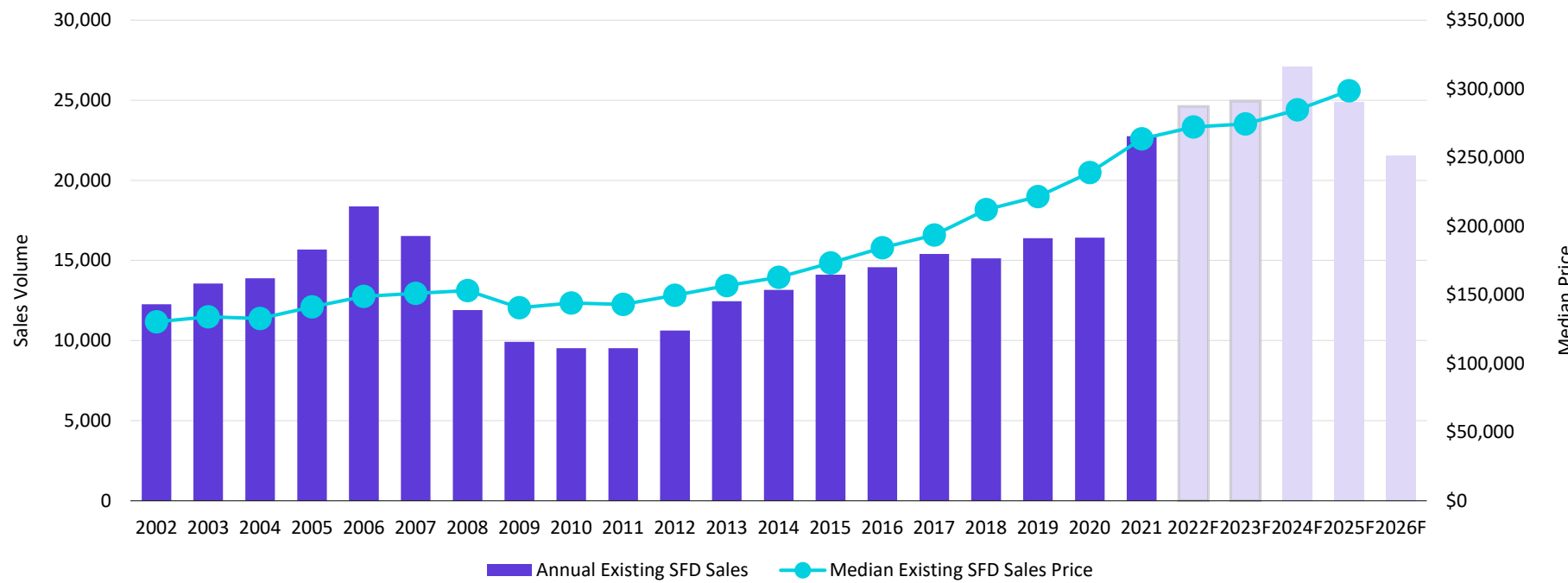
Greenville-Anderson-Mauldin, SC Metropolitan Statistical Area - Zonda Five-Year Forecast

Category	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022F	2023F	2024F	2025F	2026F
Total Building Permits	2,818	3,895	4,479	5,896	5,753	5,299	6,430	6,563	8,734	11,098	11,417	12,953	13,464	12,227	-
Annual % Change	38.9%	38.2%	15.0%	31.6%	-2.4%	-7.9%	21.3%	2.1%	33.1%	27.1%	2.9%	13.5%	3.9%	-9.2%	-
SFD Building Permits	2,650	3,254	3,306	3,782	4,237	4,458	5,254	5,385	6,511	9,411	9,653	10,850	11,289	10,395	-
Annual % Change	39.0%	22.8%	1.6%	14.4%	12.0%	5.2%	17.9%	2.5%	20.9%	44.5%	2.6%	12.4%	4.0%	-7.9%	-
MF Building Permits	168	641	1,173	2,114	1,516	841	1,176	1,178	2,223	1,687	1,764	2,103	2,174	1,832	-
Annual % Change	37.7%	281.5%	83.0%	80.2%	-28.3%	-44.5%	39.8%	0.2%	88.7%	-24.1%	4.6%	19.2%	3.4%	-15.8%	-

# Existing Single-Family Homes Sales and Median Price – Greenville MSA

Housing Market Overview

Through the course of the COVID-19 pandemic, existing home prices increased nearly 18%, including an increase of more than 10% in 2021. Future projections indicate that supply will likely increase through 2025, albeit at a more reasonable average annual rate of 3.2%. At the same time, resale supply has been healthy, with an increase of nearly 40% in 2021. Even as interest rates rise, the inventory of resale homes is expected to continue to increase through 2024, before normalizing in 2025.



Source: National Association of Realtors (NAR); Zonda Price Forecast; Moody's Analytics Sales Forecast

Greenville-Anderson-Mauldin, SC Metropolitan Statistical Area - Zonda Pricing and Moody's Sales Forecast

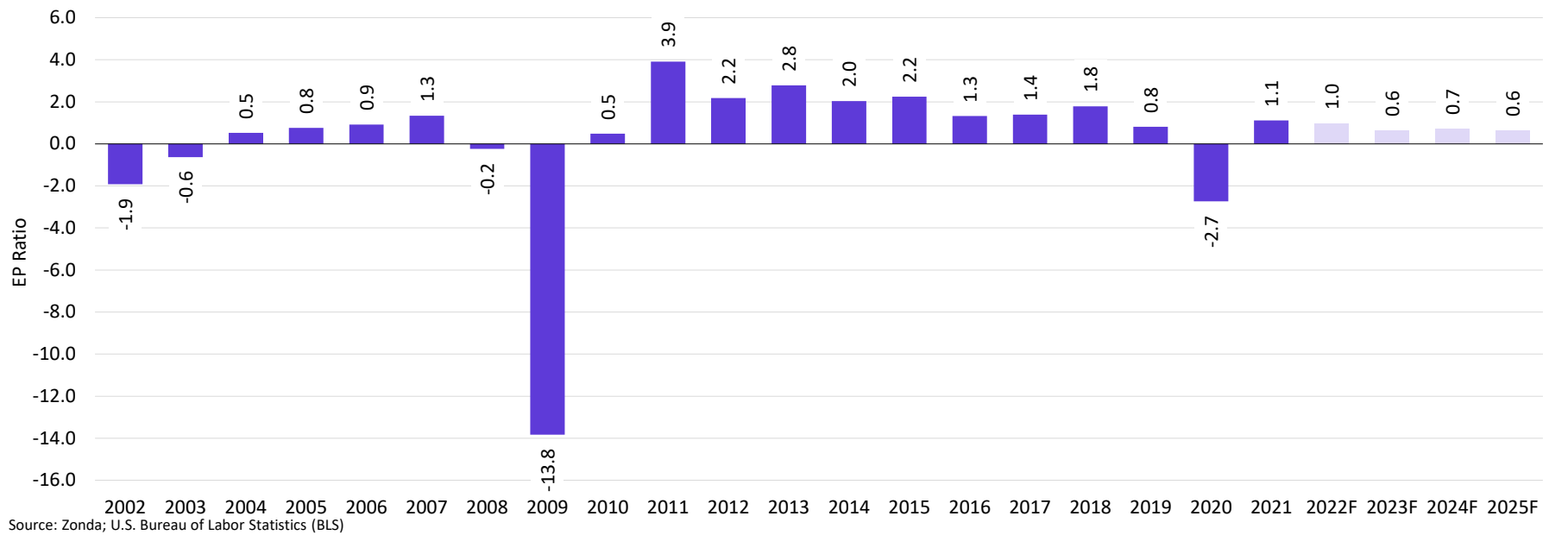
Category	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022F	2023F	2024F	2025F	2026F
Annual Existing SFD Sales	10,623	12,461	13,159	14,102	14,569	15,395	15,120	16,394	16,421	22,760	24,615	24,942	27,090	24,882	21,538
Annual % Change	11.5%	17.3%	5.6%	7.2%	3.3%	5.7%	-1.8%	8.4%	0.2%	38.6%	8.2%	1.3%	8.6%	-8.2%	-13.4%
Median Existing SFD Sales Price	\$149,659	\$156,629	\$162,740	\$173,122	\$184,157	\$193,526	\$211,995	\$221,476	\$238,896	\$263,611	\$272,218	\$274,361	\$284,569	\$298,478	-
Annual % Change	4.7%	4.7%	3.9%	6.4%	6.4%	5.1%	9.5%	4.5%	7.9%	10.3%	3.3%	0.8%	3.7%	4.9%	-



# Employment to Permit Ratio – Greenville MSA

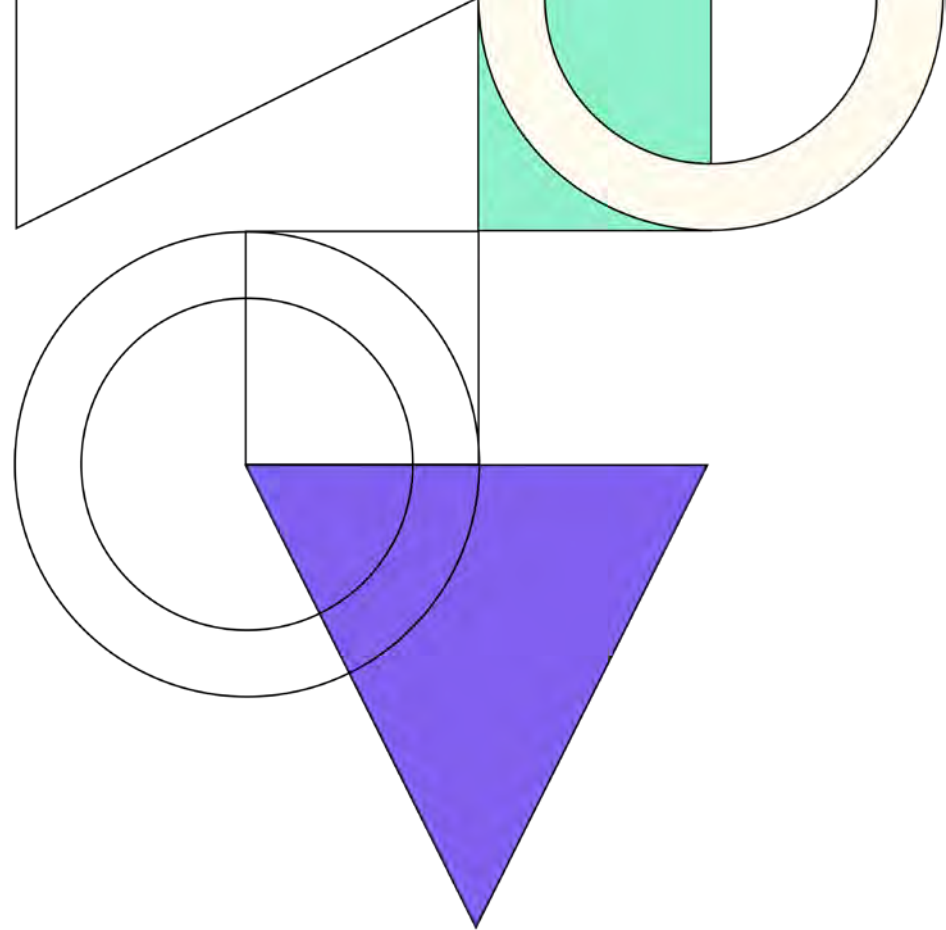
## Housing Market Overview

In the five years prior to the COVID-19 outbreak, the Greenville MSA’s E/P ratio averaged 1.5 before declining to -2.7 in 2020 due to impact of the pandemic on the job market; this ratio recovered in 2021 to a ratio of 1.1.. While an E/P Ratio over 1.0 means more jobs are being added than homes being built and a ratio of 1.2 represents a balanced market, positioning Greenville well, the area has begun to attract retirees due in part to the State of South Carolina’s favorable tax laws including a Homestead Exemption. This provision exempts taxes for the first \$50,000 of value on their primary residence for all purposes for homeowners over 65. Additionally, as work from home policies change migration dynamics in the workforce, this ratio is expected to decline through 2025.



Greenville-Anderson-Mauldin, SC Metropolitan Statistical Area - Zonda Five-Year Forecast

Category	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022F	2023F	2024F	2025F
Non-Farm Employment	368,542	379,383	388,500	401,725	409,317	416,675	428,125	433,492	409,625	421,925	432,895	441,120	450,825	458,489
Prior Year Change	6,125	10,842	9,117	13,225	7,592	7,358	11,450	5,367	(23,867)	12,300	10,970	8,225	9,705	7,664
Building Permits	2,818	3,895	4,479	5,896	5,753	5,299	6,430	6,563	8,734	11,098	11,417	12,953	13,464	12,227
Employment/Housing	2.2	2.8	2.0	2.2	1.3	1.4	1.8	0.8	-2.7	1.1	1.0	0.6	0.7	0.6



# Appendix

# 'Southern Satellites' Ranks 1<sup>st</sup> within ALL Relevant Geographies

## Appendix



### WHO ARE WE?

*Southern Satellites* is the second largest market found in rural settlements but within metropolitan areas located primarily in the South. This market is typically nondiverse, slightly older, settled married-couple families, who own their homes. Two-thirds of the homes are single-family structures; almost a third are mobile homes. Median household income and home value are below average. Workers are employed in a variety of industries, such as manufacturing, health care, retail trade, and construction, with higher proportions in mining and agriculture than the US. Residents enjoy country living, preferring outdoor activities and DIY home projects.



### OUR NEIGHBORHOOD

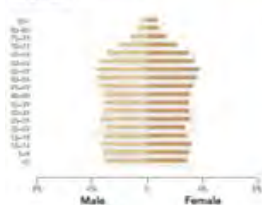
- About 78% of households are owned.
- Married couples with no children are the dominant household type, with a number of multigenerational households (Index 112).
- Most are single-family homes (67%), with a number of mobile homes (Index 509).
- Most housing units were built in 1970 or later.
- Most households own 1 or 2 vehicles, but owning 3+ vehicles is common (Index 144).

### SOCIOECONOMIC TRAITS

- Education: almost 40% have a high school diploma only (Index 140); 45% have college education (Index 73).
- Unemployment rate is 6%, slightly higher than the US rate.
- Labor force participation rate is 59.1%, slightly lower than the US.
- These consumers are more concerned about cost rather than quality or brand loyalty.
- They tend to be somewhat late in adapting to technology.
- They obtain a disproportionate amount of their information from TV, compared to other media.

### AGE BY SEX

Median Age: 40.4 US: 38.2  
(All Indices US)



### RACE AND ETHNICITY

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two people, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 60.1 US: 64.0



### INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

#### Median Household Income



#### Median Net Worth



### MARKET PROFILE

- Usually own a truck; likely to service it themselves.
- Frequent the convenience store, usually to fill up a vehicle with gas.
- Typical household has a satellite dish.
- Work on home improvement and remodeling projects.
- Own a pet, commonly a dog.
- Participate in fishing and hunting.
- Prefer to listen to country music and watch Country Music Television (CMT).
- Read fishing/hunting and home service magazines.
- Partial to eating at low-cost family restaurants and drive-ins.
- Use Walmart for all their shopping needs (groceries, clothing, pharmacy, etc.).

### HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.

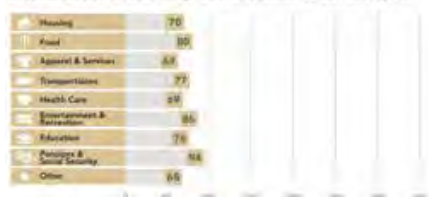


Typical Housing:  
Single Family,  
Mobile Homes  
Median Value:  
\$129,500  
(All Indices: \$187,500)



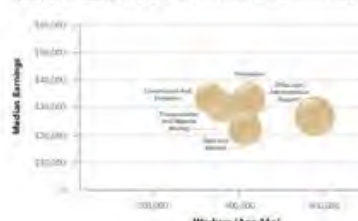
### AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



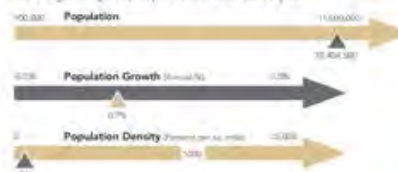
### OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



### POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



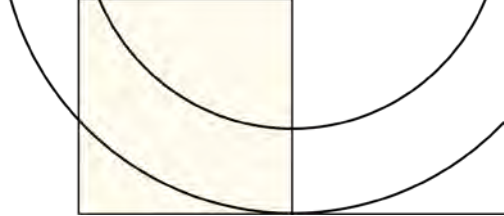
### ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.



# Traditional Competition Details

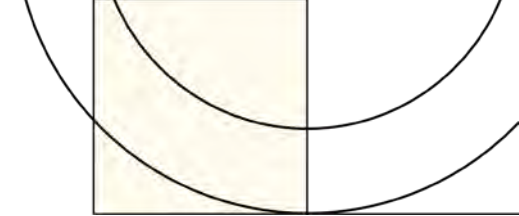
## Appendix



Traditional Apartment Competitors		Floorplan Summary																					
Project		Size					Pkg	Current Rents			Current Rent \$/SF			Rent Concessions			Net Effective			Net Effective \$/SF			
Project Detail	Mix	SF	Bed	Bath	Level	Pkg	Type	Low	High	Avg.	Low	High	Avg.	Direct	Indirect	Total	Low	High	Avg.	Low	High	Avg.	
1	RIDGE AT PERRY BEND   RAM PARTNERS   EASLEY   THREE-STORY   YEAR BUILT - 2018																						
% Leased/Occupancy: 96.3/93.3	38	864	1	1.0	1	1	O	\$1,381	\$1,411	\$1,396	\$1.60	\$1.63	\$1.62	(\$21)	\$0	(\$21)	\$1,360	\$1,390	\$1,375	\$1.57	\$1.61	\$1.59	
Total Units/Leased: 240/231	39	886	1	1.0	1	1	O	\$1,380	\$1,510	\$1,445	\$1.56	\$1.70	\$1.63	(\$21)	\$0	(\$21)	\$1,359	\$1,489	\$1,424	\$1.53	\$1.68	\$1.61	
Available Units: 9	62	1,236	2	2.0	1	1	O	\$1,498	\$1,700	\$1,599	\$1.21	\$1.38	\$1.29	(\$21)	\$0	(\$21)	\$1,477	\$1,679	\$1,578	\$1.20	\$1.36	\$1.28	
Turnover/Monthly: -	63	1,302	2	2.0	1	1	O	\$1,719	\$1,734	\$1,727	\$1.32	\$1.33	\$1.33	(\$21)	\$0	(\$21)	\$1,698	\$1,713	\$1,706	\$1.30	\$1.32	\$1.31	
Lease-Up Rate: -	38	1,444	3	2.0	1	1	O	\$1,634	\$1,654	\$1,644	\$1.13	\$1.15	\$1.14	(\$21)	\$0	(\$21)	\$1,613	\$1,633	\$1,623	\$1.12	\$1.13	\$1.12	
	240	1,170						\$1,380	\$1,734	\$1,582	\$1.13	\$1.70	\$1.35	(\$21)	\$0	(\$21)	\$1,359	\$1,713	\$1,562	\$1.12	\$1.68	\$1.33	
2	EASLEY MILL LOFTS   MULTIFAMILY SELECT   EASLEY   THREE-STORY   YEAR BUILT - 2021																						
% Leased/Occupancy: 96.6/98.7	1	569	1	1.0	1	1	O	\$1,205	\$1,205	\$1,205	\$2.12	\$2.12	\$2.12	\$0	\$0	\$0	\$1,205	\$1,205	\$1,205	\$2.12	\$2.12	\$2.12	
Total Units/Leased: 128/124	1	602	1	1.0	1	1	O	\$1,205	\$1,205	\$1,205	\$2.00	\$2.00	\$2.00	\$0	\$0	\$0	\$1,205	\$1,205	\$1,205	\$2.00	\$2.00	\$2.00	
Available Units: 4	1	695	1	1.0	1	1	O	\$1,205	\$1,355	\$1,280	\$1.73	\$1.95	\$1.84	\$0	\$0	\$0	\$1,205	\$1,355	\$1,280	\$1.73	\$1.95	\$1.84	
Turnover/Monthly: -	1	732	1	1.0	1	1	O	\$1,205	\$1,305	\$1,255	\$1.65	\$1.78	\$1.71	\$0	\$0	\$0	\$1,205	\$1,305	\$1,255	\$1.65	\$1.78	\$1.71	
Lease-Up Rate: 17.4	1	752	1	1.0	1	1	O	\$1,205	\$1,305	\$1,255	\$1.60	\$1.74	\$1.67	\$0	\$0	\$0	\$1,205	\$1,305	\$1,255	\$1.60	\$1.74	\$1.67	
	1	791	1	1.0	1	1	O	\$1,235	\$1,235	\$1,235	\$1.56	\$1.56	\$1.56	\$0	\$0	\$0	\$1,235	\$1,235	\$1,235	\$1.56	\$1.56	\$1.56	
	1	877	2	2.0	1	1	O	\$1,335	\$1,335	\$1,335	\$1.52	\$1.52	\$1.52	\$0	\$0	\$0	\$1,335	\$1,335	\$1,335	\$1.52	\$1.52	\$1.52	
	1	970	2	2.0	1	1	O	\$1,425	\$1,525	\$1,475	\$1.47	\$1.57	\$1.52	\$0	\$0	\$0	\$1,425	\$1,525	\$1,475	\$1.47	\$1.57	\$1.52	
	1	1,119	2	2.0	1	1	O	\$1,485	\$1,485	\$1,485	\$1.33	\$1.33	\$1.33	\$0	\$0	\$0	\$1,485	\$1,485	\$1,485	\$1.33	\$1.33	\$1.33	
	1	1,120	2	2.0	1	1	O	\$1,485	\$1,485	\$1,485	\$1.33	\$1.33	\$1.33	\$0	\$0	\$0	\$1,485	\$1,485	\$1,485	\$1.33	\$1.33	\$1.33	
	1	1,137	2	2.0	1	1	O	\$1,635	\$1,635	\$1,635	\$1.44	\$1.44	\$1.44	\$0	\$0	\$0	\$1,635	\$1,635	\$1,635	\$1.44	\$1.44	\$1.44	
	1	1,304	3	2.0	1	1	O	\$1,735	\$1,835	\$1,785	\$1.33	\$1.41	\$1.37	\$0	\$0	\$0	\$1,735	\$1,835	\$1,785	\$1.33	\$1.41	\$1.37	
	1	1,304	3	2.0	1	1	O	\$2,305	\$2,305	\$2,305	\$1.77	\$1.77	\$1.77	\$0	\$0	\$0	\$2,305	\$2,305	\$2,305	\$1.77	\$1.77	\$1.77	
	1	1,350	2	2.0	1	1	O	\$1,735	\$1,785	\$1,760	\$1.29	\$1.32	\$1.30	\$0	\$0	\$0	\$1,735	\$1,785	\$1,760	\$1.29	\$1.32	\$1.30	
	1	1,368	2	2.0	1	1	O	\$1,635	\$1,685	\$1,660	\$1.20	\$1.23	\$1.21	\$0	\$0	\$0	\$1,635	\$1,685	\$1,660	\$1.20	\$1.23	\$1.21	
	1	1,427	2	2.0	1	1	O	\$1,635	\$1,685	\$1,660	\$1.15	\$1.18	\$1.16	\$0	\$0	\$0	\$1,635	\$1,685	\$1,660	\$1.15	\$1.18	\$1.16	
	1	1,489	1	1.0	1	1	O	\$1,705	\$1,705	\$1,705	\$1.15	\$1.15	\$1.15	\$0	\$0	\$0	\$1,705	\$1,705	\$1,705	\$1.15	\$1.15	\$1.15	
	1	1,527	2	2.0	1	1	O	\$1,655	\$1,655	\$1,655	\$1.08	\$1.08	\$1.08	\$0	\$0	\$0	\$1,655	\$1,655	\$1,655	\$1.08	\$1.08	\$1.08	
	1	1,574	2	2.0	1	1	O	\$1,835	\$1,935	\$1,885	\$1.17	\$1.23	\$1.20	\$0	\$0	\$0	\$1,835	\$1,935	\$1,885	\$1.17	\$1.23	\$1.20	
	1	1,617	2	2.0	1	1	O	\$1,775	\$1,775	\$1,775	\$1.10	\$1.10	\$1.10	\$0	\$0	\$0	\$1,775	\$1,775	\$1,775	\$1.10	\$1.10	\$1.10	
	1	1,625	2	2.0	1	1	O	\$1,725	\$1,825	\$1,775	\$1.06	\$1.12	\$1.09	\$0	\$0	\$0	\$1,725	\$1,825	\$1,775	\$1.06	\$1.12	\$1.09	
	1	1,733	2	2.0	1	1	O	\$1,955	\$1,955	\$1,955	\$1.13	\$1.13	\$1.13	\$0	\$0	\$0	\$1,955	\$1,955	\$1,955	\$1.13	\$1.13	\$1.13	
	1	1,781	2	2.0	1	1	O	\$2,005	\$2,005	\$2,005	\$1.13	\$1.13	\$1.13	\$0	\$0	\$0	\$2,005	\$2,005	\$2,005	\$1.13	\$1.13	\$1.13	
	1	1,854	3	2.0	1	1	O	\$2,305	\$2,405	\$2,355	\$1.24	\$1.30	\$1.27	\$0	\$0	\$0	\$2,305	\$2,405	\$2,355	\$1.24	\$1.30	\$1.27	
	1	2,099	3	2.0	1	1	O	\$2,415	\$2,415	\$2,415	\$1.15	\$1.15	\$1.15	\$0	\$0	\$0	\$2,415	\$2,415	\$2,415	\$1.15	\$1.15	\$1.15	
	25	1,257						\$1,205	\$2,415	\$1,662	\$1.06	\$2.12	\$1.32	\$0	\$0	\$0	\$1,205	\$2,415	\$1,662	\$1.06	\$2.12	\$1.32	

## Traditional Competition Details (Cont'd)

### Appendix

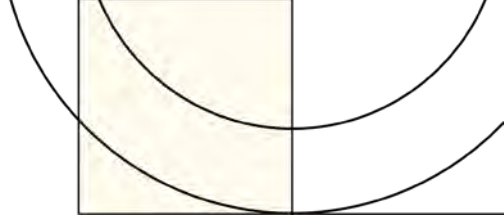


Traditional Apartment Competitors		Floorplan Summary							Current Rents		Current Rent \$/SF		Rent Concessions			Net Effective			Net Effective \$/SF		
Project		Size					Pkg		Low	High	Low	Avg.	Direct	Indirect	Total	Low	High	Avg.	Low	High	Avg.
Project Detail	Mix	SF	Bed	Bath	Level	Pkg	Type														
<b>3    POINTE AT GREENVILLE   RK PROPERTIES   GREENVILLE   THREE-STORY   YEAR BUILT - 2019</b>																					
% Leased/Occupancy: 94.0/96.0	23	617	1	1.0	1	1	O		\$1,210 - \$1,230	\$1,220	\$1.96 - \$1.99	\$1.98	\$0	\$0	\$0	\$1,210 - \$1,230	\$1,220	\$1.96 - \$1.99	\$1.98		
Total Units/Leased: 288/271	22	629	1	1.0	1	1	O		\$1,410 - \$1,410	\$1,410	\$2.24 - \$2.24	\$2.24	\$0	\$0	\$0	\$1,410 - \$1,410	\$1,410	\$2.24 - \$2.24	\$2.24		
Available Units: 17	22	742	1	1.0	1	1	O		\$1,051 - \$1,460	\$1,256	\$1.42 - \$1.97	\$1.69	\$0	\$0	\$0	\$1,051 - \$1,460	\$1,256	\$1.42 - \$1.97	\$1.69		
Turnover/Monthly: -	22	746	1	1.0	1	1	O		\$1,420 - \$1,440	\$1,430	\$1.90 - \$1.93	\$1.92	\$0	\$0	\$0	\$1,420 - \$1,440	\$1,430	\$1.90 - \$1.93	\$1.92		
Lease-Up Rate: -	75	978	2	2.0	1	1	O		\$1,610 - \$1,630	\$1,620	\$1.65 - \$1.67	\$1.66	\$0	\$0	\$0	\$1,610 - \$1,630	\$1,620	\$1.65 - \$1.67	\$1.66		
	75	984	2	2.0	1	1	O		\$1,650 - \$1,650	\$1,650	\$1.68 - \$1.68	\$1.68	\$0	\$0	\$0	\$1,650 - \$1,650	\$1,650	\$1.68 - \$1.68	\$1.68		
	49	1,151	3	2.0	1	1	O		\$2,050 - \$2,050	\$2,050	\$1.78 - \$1.78	\$1.78	\$0	\$0	\$0	\$2,050 - \$2,050	\$2,050	\$1.78 - \$1.78	\$1.78		
	288	918							\$1,051 - \$2,050	\$1,611	\$1.42 - \$2.24	\$1.75	\$0	\$0	\$0	\$1,051 - \$2,050	\$1,611	\$1.42 - \$2.24	\$1.75		
<b>4    400 RHETT   PEGASUS RESIDENTIAL   GREENVILLE   FIVE-STORY   YEAR BUILT - 2014</b>																					
% Leased/Occupancy: 95.3/100.0	50	588	1	1.0	1	1	AG		\$1,510 - \$1,650	\$1,580	\$2.57 - \$2.81	\$2.69	\$0	\$0	\$0	\$1,510 - \$1,650	\$1,580	\$2.57 - \$2.81	\$2.69		
Total Units/Leased: 150/143	24	751	1	1.0	1	1	AG		\$1,730 - \$1,840	\$1,785	\$2.30 - \$2.45	\$2.38	\$0	\$0	\$0	\$1,730 - \$1,840	\$1,785	\$2.30 - \$2.45	\$2.38		
Available Units: 7	30	864	1	1.0	1	1	AG		\$1,740 - \$1,935	\$1,838	\$2.01 - \$2.24	\$2.13	\$0	\$0	\$0	\$1,740 - \$1,935	\$1,838	\$2.01 - \$2.24	\$2.13		
Turnover/Monthly: -	14	1,041	2	2.0	1	1	AG		\$2,065 - \$2,345	\$2,205	\$1.98 - \$2.25	\$2.12	\$0	\$0	\$0	\$2,065 - \$2,345	\$2,205	\$1.98 - \$2.25	\$2.12		
Lease-Up Rate: -	8	1,044	2	2.0	1	1	AG		\$2,315 - \$2,410	\$2,363	\$2.22 - \$2.31	\$2.26	\$0	\$0	\$0	\$2,315 - \$2,410	\$2,363	\$2.22 - \$2.31	\$2.26		
	24	1,092	2	2.0	1	1	AG		\$2,200 - \$2,380	\$2,290	\$2.01 - \$2.18	\$2.10	\$0	\$0	\$0	\$2,200 - \$2,380	\$2,290	\$2.01 - \$2.18	\$2.10		
	150	817							\$1,510 - \$2,410	\$1,878	\$1.98 - \$2.81	\$2.30	\$0	\$0	\$0	\$1,510 - \$2,410	\$1,878	\$1.98 - \$2.81	\$2.30		
<b>5    DISTRICT WEST   RAM PARTNERS   GREENVILLE   SIX-STORY   YEAR BUILT - 2017</b>																					
% Leased/Occupancy: 96.4/94.5	40	523	0	1.0	1	1	AG		\$1,551 - \$1,816	\$1,684	\$2.97 - \$3.47	\$3.22	\$0	\$0	\$0	\$1,551 - \$1,816	\$1,684	\$2.97 - \$3.47	\$3.22		
Total Units/Leased: 365/352	12	578	0	1.0	1	1	AG		\$1,576 - \$1,839	\$1,708	\$2.73 - \$3.18	\$2.95	\$0	\$0	\$0	\$1,576 - \$1,839	\$1,708	\$2.73 - \$3.18	\$2.95		
Available Units: 13	37	619	1	1.0	1	1	AG		\$1,688 - \$1,903	\$1,796	\$2.73 - \$3.07	\$2.90	\$0	\$0	\$0	\$1,688 - \$1,903	\$1,796	\$2.73 - \$3.07	\$2.90		
Turnover/Monthly: -	8	673	1	1.0	1	1	AG		\$1,688 - \$1,688	\$1,688	\$2.51 - \$2.51	\$2.51	\$0	\$0	\$0	\$1,688 - \$1,688	\$1,688	\$2.51 - \$2.51	\$2.51		
Lease-Up Rate: -	30	720	1	1.0	1	1	AG		\$1,818 - \$1,818	\$1,818	\$2.53 - \$2.53	\$2.53	\$0	\$0	\$0	\$1,818 - \$1,818	\$1,818	\$2.53 - \$2.53	\$2.53		
	30	793	1	1.0	1	1	AG		\$1,853 - \$1,948	\$1,901	\$2.34 - \$2.46	\$2.40	\$0	\$0	\$0	\$1,853 - \$1,948	\$1,901	\$2.34 - \$2.46	\$2.40		
	41	795	1	1.0	1	1	AG		\$1,833 - \$1,933	\$1,883	\$2.31 - \$2.43	\$2.37	\$0	\$0	\$0	\$1,833 - \$1,933	\$1,883	\$2.31 - \$2.43	\$2.37		
	5	838	1	1.0	1	1	AG		\$2,128 - \$2,128	\$2,128	\$2.54 - \$2.54	\$2.54	\$0	\$0	\$0	\$2,128 - \$2,128	\$2,128	\$2.54 - \$2.54	\$2.54		
	26	912	2	2.0	1	1	AG		\$2,498 - \$2,708	\$2,603	\$2.74 - \$2.97	\$2.85	\$0	\$0	\$0	\$2,498 - \$2,708	\$2,603	\$2.74 - \$2.97	\$2.85		
	35	994	2	2.0	1	1	AG		\$2,588 - \$2,598	\$2,593	\$2.60 - \$2.61	\$2.61	\$0	\$0	\$0	\$2,588 - \$2,598	\$2,593	\$2.60 - \$2.61	\$2.61		
	21	1,040	2	2.0	1	1	AG		\$2,608 - \$2,708	\$2,658	\$2.51 - \$2.60	\$2.56	\$0	\$0	\$0	\$2,608 - \$2,708	\$2,658	\$2.51 - \$2.60	\$2.56		
	3	1,226	2	2.0	1	1	AG		\$2,778 - \$3,158	\$2,968	\$2.27 - \$2.58	\$2.42	\$0	\$0	\$0	\$2,778 - \$3,158	\$2,968	\$2.27 - \$2.58	\$2.42		
	25	1,233	2	2.0	1	1	AG		\$2,741 - \$2,747	\$2,744	\$2.22 - \$2.23	\$2.23	\$0	\$0	\$0	\$2,741 - \$2,747	\$2,744	\$2.22 - \$2.23	\$2.23		
	325	825							\$1,551 - \$3,965	\$2,138	\$2.22 - \$3.47	\$2.59	\$0	\$0	\$0	\$1,551 - \$3,965	\$2,138	\$2.22 - \$3.47	\$2.59		



## Traditional Competition Details (Cont'd)

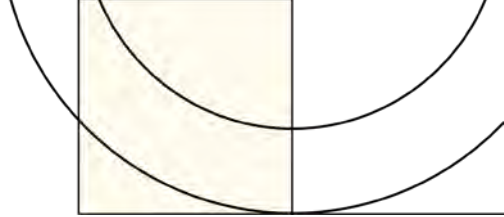
### Appendix



Traditional Apartment Competitors		Floorplan Summary							Current Rents		Current Rent \$/SF		Rent Concessions			Net Effective		Net Effective \$/SF	
Project		Size					Pkg		Low	High	Low	High	Direct	Indirect	Total	Low	High	Low	High
Project Detail	Mix	SF	Bed	Bath	Level	Pkg	Type												
<b>6 WEST VILLAGE LOFTS AT BRANDON MILL   PEGASUS RESIDENTIAL   GREENVILLE   FIVE-STORY   YEAR BUILT - 2016</b>																			
% Leased/Occupancy: 97.8/98.9	12	1,004	1	1.0	1	1	O		\$1,800 - \$1,800	\$1,800	\$1.79 - \$1.79	\$1.79	\$0	\$0	\$0	\$1,800 - \$1,800	\$1,800	\$1.79 - \$1.79	\$1.79
Total Units/Leased: 182/178	8	1,015	1	1.0	1	1	O		\$1,900 - \$1,900	\$1,900	\$1.87 - \$1.87	\$1.87	\$0	\$0	\$0	\$1,900 - \$1,900	\$1,900	\$1.87 - \$1.87	\$1.87
Available Units: 4	96	1,294	2	2.0	1	1	O		\$2,135 - \$2,165	\$2,150	\$1.65 - \$1.67	\$1.66	\$0	\$0	\$0	\$2,135 - \$2,165	\$2,150	\$1.65 - \$1.67	\$1.66
Turnover/Monthly: -	3	1,350	1	1.0	1	1	O		\$2,000 - \$2,000	\$2,000	\$1.48 - \$1.48	\$1.48	\$0	\$0	\$0	\$2,000 - \$2,000	\$2,000	\$1.48 - \$1.48	\$1.48
Lease-Up Rate: -	45	1,508	2	2.0	1	1	O		\$2,505 - \$2,505	\$2,505	\$1.66 - \$1.66	\$1.66	\$0	\$0	\$0	\$2,505 - \$2,505	\$2,505	\$1.66 - \$1.66	\$1.66
	5	1,887	2	2.0	1	1	O		\$2,805 - \$2,805	\$2,805	\$1.49 - \$1.49	\$1.49	\$0	\$0	\$0	\$2,805 - \$2,805	\$2,805	\$1.49 - \$1.49	\$1.49
	4	1,966	3	2.0	1	1	O		\$3,010 - \$3,010	\$3,010	\$1.53 - \$1.53	\$1.53	\$0	\$0	\$0	\$3,010 - \$3,010	\$3,010	\$1.53 - \$1.53	\$1.53
	4	1,970	3	2.0	1	1	O		\$3,010 - \$3,010	\$3,010	\$1.53 - \$1.53	\$1.53	\$0	\$0	\$0	\$3,010 - \$3,010	\$3,010	\$1.53 - \$1.53	\$1.53
	3	2,321	3	2.0	1	1	O		\$3,410 - \$3,410	\$3,410	\$1.47 - \$1.47	\$1.47	\$0	\$0	\$0	\$3,410 - \$3,410	\$3,410	\$1.47 - \$1.47	\$1.47
	1	2,537	3	3.0	1	1	O		\$3,620 - \$3,620	\$3,620	\$1.43 - \$1.43	\$1.43	\$0	\$0	\$0	\$3,620 - \$3,620	\$3,620	\$1.43 - \$1.43	\$1.43
	1	2,598	3	3.0	1	1	O		\$3,620 - \$3,620	\$3,620	\$1.39 - \$1.39	\$1.39	\$0	\$0	\$0	\$3,620 - \$3,620	\$3,620	\$1.39 - \$1.39	\$1.39
	182	1,393							\$1,800 - \$3,620	\$2,294	\$1.39 - \$1.87	\$1.65	\$0	\$0	\$0	\$1,800 - \$3,620	\$2,294	\$1.39 - \$1.87	\$1.65

## Built For Rent Competition Details

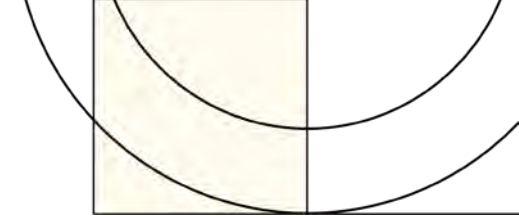
### Appendix



Built For-Rent Competitors		Floorplan Summary							Current Rents				Current Rent \$/SF				Rent Concessions			Net Effective				Net Effective \$/SF			
Project		Size					Pkg																				
Project Detail	Mix	SF	Bed	Bath	Level	Pkg	Type	Low	-	High	Avg.	Low	-	High	Avg.	Direct	Indirect	Total	Low	-	High	Avg.	Low	-	High	Avg.	
1	HUFF CREEK   GREYSTAR   GREENVILLE   TWO-STORY   YEAR BUILT - 2021																										
% Leased/Occupancy: 29.9/25.4	7	1,749	3	2.5	2	2	DAG	\$2,190	-	\$2,390	\$2,290	\$1.25	-	\$1.37	\$1.31	\$0	\$0	\$0	\$2,190	-	\$2,390	\$2,290	\$1.25	-	\$1.37	\$1.31	
Total Units/Leased: 134/40	12	1,966	4	2.5	2	2	DAG	\$2,349	-	\$2,549	\$2,449	\$1.19	-	\$1.30	\$1.25	\$0	\$0	\$0	\$2,349	-	\$2,549	\$2,449	\$1.19	-	\$1.30	\$1.25	
Available Units: 94	15	2,174	4	2.5	2	2	DAG	\$2,554	-	\$2,679	\$2,617	\$1.17	-	\$1.23	\$1.20	\$0	\$0	\$0	\$2,554	-	\$2,679	\$2,617	\$1.17	-	\$1.23	\$1.20	
Turnover/Monthly: -	12	2,361	5	2.5	2	2	DAG	\$2,689	-	\$2,689	\$2,689	\$1.14	-	\$1.14	\$1.14	\$0	\$0	\$0	\$2,689	-	\$2,689	\$2,689	\$1.14	-	\$1.14	\$1.14	
Lease-Up Rate: 6.7																											
	46	2,104						\$2,190	-	\$2,689	\$2,542	\$1.14	-	\$1.37	\$1.21	\$0	\$0	\$0	\$2,190	-	\$2,689	\$2,542	\$1.14	-	\$1.37	\$1.21	
2	REDWOOD MAULDIN   REDWOOD LIVING   GREENVILLE   ONE-STORY   YEAR BUILT - 2021																										
% Leased/Occupancy: 96.9/98.0	29	1,294	2	2.0	1	2	DAG	\$1,599	-	\$1,599	\$1,599	\$1.24	-	\$1.24	\$1.24	\$107	\$0	\$107	\$1,706	-	\$1,706	\$1,706	\$1.32	-	\$1.32	\$1.32	
Total Units/Leased: 97/94	42	1,317	2	2.0	1	2	DAG	\$1,599	-	\$1,656	\$1,628	\$1.21	-	\$1.26	\$1.24	\$107	\$0	\$107	\$1,706	-	\$1,763	\$1,734	\$1.30	-	\$1.34	\$1.32	
Available Units: 3	5	1,326	2	2.0	1	2	DAG	\$1,724	-	\$1,724	\$1,724	\$1.30	-	\$1.30	\$1.30	\$115	\$0	\$115	\$1,839	-	\$1,839	\$1,839	\$1.39	-	\$1.39	\$1.39	
Turnover/Monthly: -	8	1,381	2	2.0	1	2	DAG	\$1,824	-	\$1,824	\$1,824	\$1.32	-	\$1.32	\$1.32	\$122	\$0	\$122	\$1,946	-	\$1,946	\$1,946	\$1.41	-	\$1.41	\$1.41	
Lease-Up Rate: -	7	1,620	2	2.0	1	2	DAG	\$2,099	-	\$2,099	\$2,099	\$1.30	-	\$1.30	\$1.30	\$140	\$0	\$140	\$2,239	-	\$2,239	\$2,239	\$1.38	-	\$1.38	\$1.38	
	6	1,709	2	2.0	1	2	DAG	\$2,099	-	\$2,099	\$2,099	\$1.23	-	\$1.23	\$1.23	\$140	\$0	\$140	\$2,239	-	\$2,239	\$2,239	\$1.31	-	\$1.31	\$1.31	
	97	1,362						\$1,599	-	\$2,099	\$1,703	\$1.21	-	\$1.32	\$1.25	\$113	\$0	\$113	\$1,706	-	\$2,239	\$1,816	\$1.30	-	\$1.41	\$1.33	
3	O'NEAL VILLAGE   RESIMARK   GREER   TWO-STORY   YEAR BUILT - 2022																										
% Leased/Occupancy: 0.0/0.0	3	1,882	3	2.5	2	1	A	\$1,540	-	\$1,540	\$1,540	\$0.82	-	\$0.82	\$0.82	\$0	\$0	\$0	\$1,540	-	\$1,540	\$1,540	\$0.82	-	\$0.82	\$0.82	
Total Units/Leased: 5/0	2	2,395	3	3.5	2	1	A	\$2,060	-	\$2,060	\$2,060	\$0.86	-	\$0.86	\$0.86	\$0	\$0	\$0	\$2,060	-	\$2,060	\$2,060	\$0.86	-	\$0.86	\$0.86	
Available Units: 5																											
Turnover/Monthly: -																											
Lease-Up Rate: -																											
	5	2,087						\$1,540	-	\$2,060	\$1,748	\$0.82	-	\$0.86	\$0.84	\$0	\$0	\$0	\$1,540	-	\$2,060	\$1,748	\$0.82	-	\$0.86	\$0.84	

# For Sale Competition Details

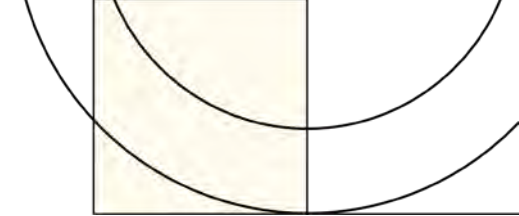
## Appendix



For-Sale Competitors								— Incentives —		— Typical Spending —		Estimated	Est.		— Pymt Impacting —			90%
Project		Size				Base	Price	Options/	Options /	Lot	Closing	Closing	Closing \$ /	Mo.	Base	Addl	5%	
Project Detail		(SF)	Bed	Bath	Level	Pkg	Price	Reduction	Upgrades	Upgrades	Premiums	Price	\$/SF	Other	HOA	Tax	Taxes	Mo.Pmt.
1	EDGEWOOD TOWNHOMES   RYAN HOMES   EASLEY   TOWNHOMES - ATT OR ATT																	
Open Date: August - 2020		1,535	3	2.0	2	1	\$219,990	\$0	\$0	\$5,000	\$2,500	\$227,490	\$148	(\$3,000)	\$135	0.70%	0.00%	\$1,477
Total Units/Remaining: 90 / N/Av																		
Contracts: 56																		
Sales Pace Overall: 2.7																		
Sales Pace L3M: 2.0																		
		1,535					\$219,990	\$0	\$0	\$5,000	\$2,500	\$227,490	\$148	(\$3,000)	\$135	0.70%	0.00%	\$1,477
2	LENHARDT GROVE   EXPRESS HOMES   EASLEY   SINGLE FAMILY - 4,800																	
Open Date: June - 2021		1,343	3	2.0	1	2	\$280,990	\$0	\$0	\$15,000	\$2,500	\$298,490	\$222	(\$5,000)	\$40	0.48%	0.00%	\$1,746
Total Units/Remaining: 114 / N/Av		1,518	3	2.5	2	2	\$263,990	\$0	\$0	\$15,000	\$2,500	\$281,490	\$185	(\$5,000)	\$40	0.48%	0.00%	\$1,649
Contracts: 63		1,559	3	2.0	1	2	\$292,990	\$0	\$0	\$15,000	\$2,500	\$310,490	\$199	(\$5,000)	\$40	0.48%	0.00%	\$1,815
Sales Pace Overall: 5.5		1,764	4	2.0	2	2	\$297,990	\$0	\$0	\$15,000	\$2,500	\$315,490	\$179	(\$5,000)	\$40	0.48%	0.00%	\$1,844
Sales Pace L3M: 10.7		1,927	4	2.5	2	2	\$283,990	\$0	\$0	\$15,000	\$2,500	\$301,490	\$156	(\$5,000)	\$40	0.48%	0.00%	\$1,763
		2,164	3	2.5	2	2	\$307,990	\$0	\$0	\$15,000	\$2,500	\$325,490	\$150	(\$5,000)	\$40	0.48%	0.00%	\$1,901
		2,174	4	2.5	2	2	\$292,990	\$0	\$0	\$15,000	\$2,500	\$310,490	\$143	(\$5,000)	\$40	0.48%	0.00%	\$1,815
		2,196	3	2.5	2	2	\$308,990	\$0	\$0	\$15,000	\$2,500	\$326,490	\$149	(\$5,000)	\$40	0.48%	0.00%	\$1,906
		2,368	5	3.0	2	2	\$296,990	\$0	\$0	\$15,000	\$2,500	\$314,490	\$133	(\$5,000)	\$40	0.48%	0.00%	\$1,838
		2,454	4	2.5	2	2	\$323,990	\$0	\$0	\$15,000	\$2,500	\$341,490	\$139	(\$5,000)	\$40	0.48%	0.00%	\$1,992
		2,511	5	3.0	2	2	\$324,990	\$0	\$0	\$15,000	\$2,500	\$342,490	\$136	(\$5,000)	\$40	0.48%	0.00%	\$1,998
		1,998					\$297,808	\$0	\$0	\$15,000	\$2,500	\$315,308	\$158	(\$5,000)	\$40	0.48%	0.00%	\$1,842
3	LILY PARK   RYAN HOMES   EASLEY   SINGLE FAMILY - 6,750																	
Open Date: January - 2022		1,343	3	2.0	1	2	\$280,990	\$0	\$0	\$5,000	\$2,500	\$288,490	\$215	(\$4,000)	\$32	0.48%	0.00%	\$1,681
Total Units/Remaining: 113 / N/Av		1,440	3	2.0	2	2	\$276,990	\$0	\$0	\$5,000	\$2,500	\$284,490	\$198	(\$4,000)	\$32	0.48%	0.00%	\$1,658
Contracts: 28		1,680	4	2.5	2	2	\$288,990	\$0	\$0	\$5,000	\$2,500	\$296,490	\$176	(\$4,000)	\$32	0.48%	0.00%	\$1,726
Sales Pace Overall: 6.6		1,903	4	2.5	2	2	\$299,990	\$0	\$0	\$5,000	\$2,500	\$307,490	\$162	(\$4,000)	\$32	0.48%	0.00%	\$1,789
Sales Pace L3M: 6.7		2,203	4	2.5	2	2	\$314,990	\$0	\$0	\$5,000	\$2,500	\$322,490	\$146	(\$4,000)	\$32	0.48%	0.00%	\$1,875
		1,714					\$292,390	\$0	\$0	\$5,000	\$2,500	\$299,890	\$175	(\$4,000)	\$32	0.48%	0.00%	\$1,746

## For Sale Competition Details (Cont'd)

### Appendix



For-Sale Competitors Project Project Detail	Size					Base Price	— Incentives —		— Typical Spending —		Estimated Closing Price	Est. Closing \$/SF	Closing \$ / Other	— Pymt Impacting —			90% 5% Mo.Pmt.
	(SF)	Bed	Bath	Level	Pkg		Price Reduction	Options/ Upgrades	Options / Upgrades	Lot Premiums				Mo. HOA	Base Tax	Addl Taxes	
<b>4 NORTHVIEW/DREAM   LENNAR   EASLEY   SINGLE FAMILY - 6,000</b>																	
Open Date: March - 2022	1,955	4	2.5	2	2	\$300,499	\$0	\$0	\$10,000	\$2,500	\$312,999	\$160	(\$5,000)	\$40	0.45%	0.00%	\$1,821
Total Units/Remaining: 81 / 66	2,213	5	2.5	2	2	\$313,499	\$0	\$0	\$10,000	\$2,500	\$325,999	\$147	(\$5,000)	\$40	0.45%	0.00%	\$1,895
Contracts: 15	2,306	5	2.5	2	2	\$316,499	\$0	\$0	\$10,000	\$2,500	\$328,999	\$143	(\$5,000)	\$40	0.45%	0.00%	\$1,913
Sales Pace Overall: 5.9	2,577	5	3.0	2	2	\$326,499	\$0	\$0	\$10,000	\$2,500	\$338,999	\$132	(\$5,000)	\$40	0.45%	0.00%	\$1,969
Sales Pace L3M: 5.9																	
	2,263					\$314,249	\$0	\$0	\$10,000	\$2,500	\$326,749	\$144	(\$5,000)	\$40	0.45%	0.00%	\$1,900
<b>5 NORTHVIEW/GLEN   LENNAR   EASLEY   TOWNHOMES - ATT OR ATT</b>																	
Open Date: May - 2022	1,634	3	2.5	2	1	\$251,999	\$0	\$0	\$5,000	\$2,500	\$259,499	\$159	(\$5,000)	\$166	0.45%	0.00%	\$1,643
Total Units/Remaining: 84 / 84	1,729	3	2.5	2	1	\$257,999	\$0	\$0	\$5,000	\$2,500	\$265,499	\$154	(\$5,000)	\$166	0.45%	0.00%	\$1,677
Contracts: 0																	
Sales Pace Overall: NEW																	
Sales Pace L3M: NEW																	
	1,682					\$254,999	\$0	\$0	\$5,000	\$2,500	\$262,499	\$156	(\$5,000)	\$166	0.45%	0.00%	\$1,660
<b>6 NORTHVIEW   MUNGO HOMES   EASLEY   SINGLE FAMILY - 6,000</b>																	
Open Date: May - 2022	1,548	3	2.0	1	2	\$256,000	\$0	\$0	\$40,000	\$2,500	\$298,500	\$193	(\$5,000)	\$40	0.47%	0.00%	\$1,744
Total Units/Remaining: 50 / 48	1,772	4	2.5	2	2	\$274,000	\$0	\$0	\$40,000	\$2,500	\$316,500	\$179	(\$5,000)	\$40	0.47%	0.00%	\$1,847
Contracts: 2	1,844	3	2.5	2	2	\$284,000	\$0	\$0	\$40,000	\$2,500	\$326,500	\$177	(\$5,000)	\$40	0.47%	0.00%	\$1,904
Sales Pace Overall: 5.5	2,152	4	2.5	2	2	\$294,000	\$0	\$0	\$40,000	\$2,500	\$336,500	\$156	(\$5,000)	\$40	0.47%	0.00%	\$1,961
Sales Pace L3M: 5.5	2,223	3	2.5	2	2	\$293,000	\$0	\$0	\$40,000	\$2,500	\$335,500	\$151	(\$5,000)	\$40	0.47%	0.00%	\$1,955
	2,392	4	2.5	2	2	\$306,000	\$0	\$0	\$40,000	\$2,500	\$348,500	\$146	(\$5,000)	\$40	0.47%	0.00%	\$2,029
	2,621	5	3.5	2	2	\$324,000	\$0	\$0	\$40,000	\$2,500	\$366,500	\$140	(\$5,000)	\$40	0.47%	0.00%	\$2,132
	2,079					\$290,143	\$0	\$0	\$40,000	\$2,500	\$332,643	\$160	(\$5,000)	\$40	0.47%	0.00%	\$1,939



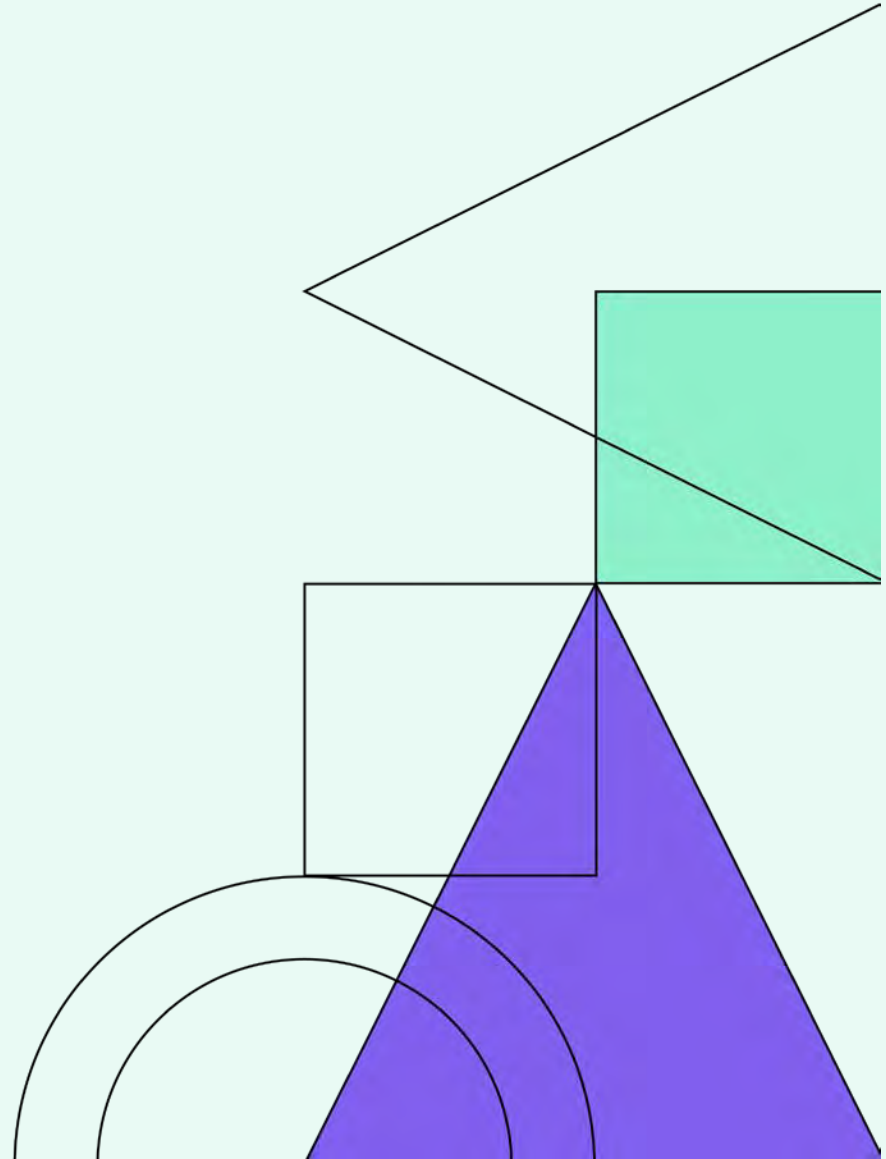
# Thank you!

Zonda

3200 Bristol Street, Suite 640

Costa Mesa, CA 92626

(877) 966-3210





ALLISON FOWLER  
DIRECTOR  
JOEY AIKEN  
CHIEF BUILDING OFFICIAL  
SCOTTIE FERGUSON  
STORMWATER MANAGER  
RAY HOLLIDAY  
COUNTY PLANNER  
CHAD CHAPMAN  
ENFORCEMENT OFFICER  
TYLER MERCK  
PARKS, RECREATION &  
TOURISM

# PICKENS COUNTY

SOUTH CAROLINA



## COMMUNITY & TOURISM DEVELOPMENT

BUILDING CODES • PLANNING • ADDRESSING • STORMWATER MANAGEMENT  
ENVIRONMENTAL ENFORCEMENT • PARKS • MUSEUM

### SD-22-0011 Staff Report

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Planning Commission Public Hearing: November 14, 2022 6:30 PM

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*The following report constitutes an assessment and evaluation by Planning staff on the above mentioned request.*

Applicant: Brad Harvey  
104 S. Main Street  
Suite 500  
Greenville, SC 29681

Property Owner(s): Easley Ventures, LLC

Property Location: 697 Kay Drive

Acreage: 65.73

Tax Map Number: 5140-17-00-4841 & 5140-17-10-5311

County Council  
District: 6

Land Use Request: New Open Space Subdivision including 228 total units with 151 single-family homes and 77 townhomes. All properties are scheduled for rentals.

Variance Request(s) from  
Planning Commission: N/A

**Request Background:**

The subject property is two-tracts equaling about 66 acres. The owner would like to build 228 rental units with 151 being single-family homes and 77 of them being townhomes.

**Current Property Use:**

The property is listed on the Assessor's site as vacant.

**Surrounding Area:**

The subject property is surrounded by residential or vacant land to the north, south, and west and a mix of residential and institutional (school) to the east.

**Utilities & Infrastructure***Transportation:*

The property is served by Kay Drive which is a County road and Saluda Dam Road which is a State road..

*Water:*

Easley combined.

*Sewerage:*

Easley combined.

*Property Development History:*

This property appears to have been vacant for as far back as the Assessor's records go.

*Photograph(s):*

N/A

**Comments from Reviewing Agencies:****SCDOT:**

The applicant has reached out to the SCDOT to discuss an encroachment permit. No issues are anticipated.

**Pickens County Engineer:**

The County Engineer does not have any issues with the project as proposed.

**Schools:**

The Pickens County School District has provided a letter indicating they do not have any issues with serving this development.

## Analysis of Standards for Land Use Approval:

*Staff analysis of the application is made based upon the findings criteria as set forth in Section 1205(f) of the UDSO. The applicant has submitted his/her response to the same findings criteria.*

- A. *Is the proposed use consistent with other uses in the area or the general development patterns occurring in the area?*

**The proposed use, if developed according to existing county standards and according to the applicant's submitted proposal, will be consistent with uses in the immediate area and the direction set by the Comp Plan.**

- B. *Will the proposed use adversely affect the existing use or usability of adjacent or nearby property?*

**With strict adherence to the development standards for the proposed uses, the proposed use should not adversely affect the existing use of adjacent property.**

- C. *Is the proposed use compatible with the goals, objectives, purpose and intent of the Comprehensive Plan?*

**The proposed use is consistent with the adopted Future Land Use/Character Area map of the Comprehensive Plan; the Character Area designation for the area is Residential Growth.**

- D. *Will the proposed use not cause an excessive or burdensome use of public facilities or services, including but not limited to streets, schools, water or sewer utilities, and police or fire protection?*

**If developed according to adopted development standards, the project should not cause a burden on existing facilities or services.**

- E. *Is the property suitable for the proposed use relative to the requirements set forth in this development ordinance such as off-street parking, setbacks, buffers, and access?*

**Yes. The applicant's proposal before the Commission will meet the respective standards as set forth in the Unified Development Standards Ordinance of Pickens County for such uses.**

- F. *Does the proposed use reflect a reasonable balance between the promotion of the public health, safety, morality, or general welfare and the right to unrestricted use of property?*

**As proposed by the applicant and as outlined in the UDSO for such uses, the proposed development of the property in question should provide for a balance of competing interests.**

## **General Requirements for Residential Developments**

### **20% Open Space Area Required:**

13.2 acres

### **Open space provided:**

26.4 acres

### **Residential Lot Area**

Open Space Subdivisions

**5000 square-foot lot minimum (when served by well and septic)**

Development as Proposed

**5000 square-foot lot minimum**

### **Residential Dwelling Unit Density**

Open Space Subdivisions

**8.7 dwelling units (du)/acre (when served by public sewer and water)**

**17.5 acre required for 151 single family homes**

**Townhomes – 4 units per acre**

**19.25 acre required for 77 townhomes**

**36.75 acres land required to meet density standards**

Development as Proposed

**26.4 acres open space**

**39.3 acres for residential use**

### **Setbacks**

Open Space Developments

**Single-Family - 20' front, 0' side, 0' rear**

**Townhomes – Not defined**

Development as Proposed

**Single- Family - 20' Front, 7' side, 10' rear**

**Townhomes – 15 'Front, 0' Side, 10' Rear**

Maximum # of Lots Allowed

Open Space Development

**250**

Development as Proposed

**228 units**

**Planning Staff Recommendation:**

**APPROVAL, WITH CONDITIONS**

1. Approval as presented with the request that sidewalks be installed, all street lighting be limited to 25' and be Dark Sky compliant, and that a total of 456-2.5" caliper trees be planted in the open spaces or rights of way.

*The following are not to be considered application specific conditions. These are UDSO highlights which are applicable to all similar projects and are being provided as a reference. These notations are not to be considered as exclusive of all Pickens County Development Standards that will apply:*

- *Approval only granted as applied for by the applicant and as otherwise approved by the Planning Commission; any revision to the approved project plan may require re-submittal to the Planning Commission.*

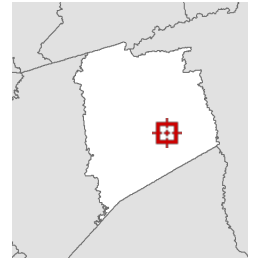


- *Approval by the Planning Commission may not include proposed site-specific design, unless or except as conditioned by the approval.*



*Approval by the Planning commission does not constitute approval of the required development permits nor does it alleviate the requirement of submitting full construction plans and preliminary plats. Contact staff to obtain all necessary permits for development.*



## Overview



## Legend

-  Parcels
-  Roads

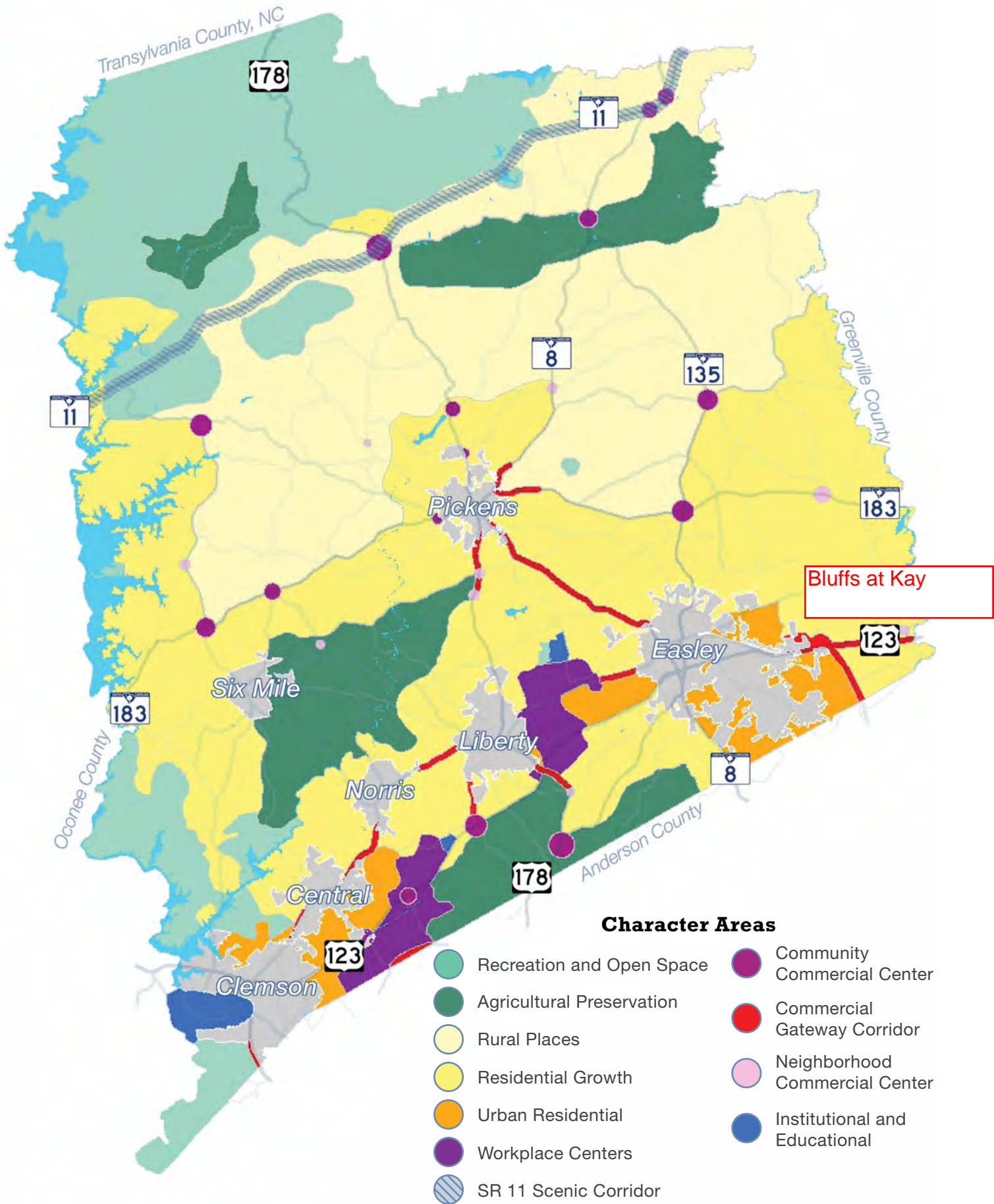
<b>Parcel ID</b>	5140-17-00-4841	<b>Account</b>	Residential	<b>Ownership</b>	EASLEY	<b>Documents</b>			
<b>Account No</b>	R0093097	<b>Type</b>			VENTURE	<b>Date</b>	<b>Price</b>	<b>Doc</b>	<b>Vacant or Improved</b>
<b>Property</b>	697 KAY DR	<b>Class</b>	1 Story		LLC				
<b>Address</b>	EASLEY	<b>Acreage</b>	63.29		104 S MAIN	4/11/2022	\$0	<a href="#">615 / 175</a>	Vacant
<b>District</b>	G10-Georges Creek/Crosswell	<b>LEA</b>	0008		ST STE 500	8/27/2004	\$0	<a href="#">545 / 16</a>	Vacant
<b>Brief</b>	S/SIDE SALUDA DAM RD W/SIDE	<b>Code</b>			GREENVILLE,				
<b>Tax Description</b>	KAY DR PARCEL 1 PARCEL 3 PLAT 615/175 PLAT 545/16 PLAT 28/8	<b>Value</b>	\$0		SC 29601-0000				
	(Note: Not to be used on legal documents)								

Date created: 10/7/2022

Last Data Uploaded: 10/6/2022 8:47:51 PM

Developed by  Schneider GEOSPATIAL





# PICKENS COUNTY

SOUTH CAROLINA

## ENGINEERING DEPARTMENT

186B County Farm, Pickens, SC 29671  
864-898-5966



October 12, 2022

Pickens County Community Development  
222 McDaniel Avenue, B-10  
Pickens, SC 29671  
Attn: Mr. Todd Steadman

Re: Bluffs at Kay – October 7<sup>th</sup> Preliminary Site Plan Submittal

Mr. Steadman,

The Pickens County Engineering Department has completed a review of the preliminary site plan that was provided to this office on October 7<sup>th</sup>, 2022 for the above referenced project. This Department has the following comments and questions for clarification:

1. An encroachment permit will need to be obtained from the South Carolina Department of Transportation (SCDOT) for the proposed access at Saluda Dam Road. A copy of the approved permit needs to be provided to this Office once obtained.
2. An encroachment permit will also need to be obtained from the Pickens County Roads & Bridges Department for the proposed access at Kay Drive. The location of the access point needs to be staked or otherwise marked prior to submittal of the permit application. Please be advised that Pickens County follows the SCDOT's requirements for sight distance.
3. Based on Section 1016 of the Unified Development Standards Ordinance (UDSO), a deceleration lane should be required at the Saluda Dam Road access point. However, this Office will defer to the SCDOT and their requirements as relates to the encroachment permit that is to be obtained from them. It should be noted that this Office does recommend that a deceleration lane be constructed.
4. During the design phase of the proposed roads within the development, Article 10 of the UDSO needs to be closely followed.
5. All roads and driveways shall provide a maximum grade of 5% for a distance of 20-ft from edge of pavement at any intersection, as specified in Section 1010(d)(13) of the UDSO.
6. Storm drainage and stable channel calculations need to be provided for review.
7. The Engineering Department will also need to review the water and sewer plans. Any portions of these two utilities that cross the proposed road (excluding laterals) will need to be sleeved and shown on the road profiles.

Please be advised that this is only a preliminary review of the preliminary site plan that was provided on October 7<sup>th</sup>.

This review letter only addresses items pertaining to the Engineering and Roads & Bridges Department. Any plan modifications due to comments by the Stormwater Office and/or Planning Department needs to be provided to the Engineering Department for review.

If you have any questions, please feel free to contact this Department.

Sincerely,

A handwritten signature in blue ink, appearing to read "Rodney Robinson".

Rodney Robinson

Pickens County Staff Engineer

Cc: Kyle Bennett, Pickens County Stormwater

Chief Billy Gibson, Pickens County Emergency Services

Ray Holliday, Pickens County Department of Community Development

Todd Steadman, Pickens County Department of Community Development

Cindy Deckard, Pickens County Department of Community Development

Allison Fowler, Pickens County Community Development & Tourism Development