

# East Argent Property

+/-843.2 Acres

Hardeeville, SC

## Offering Memorandum

Presented by

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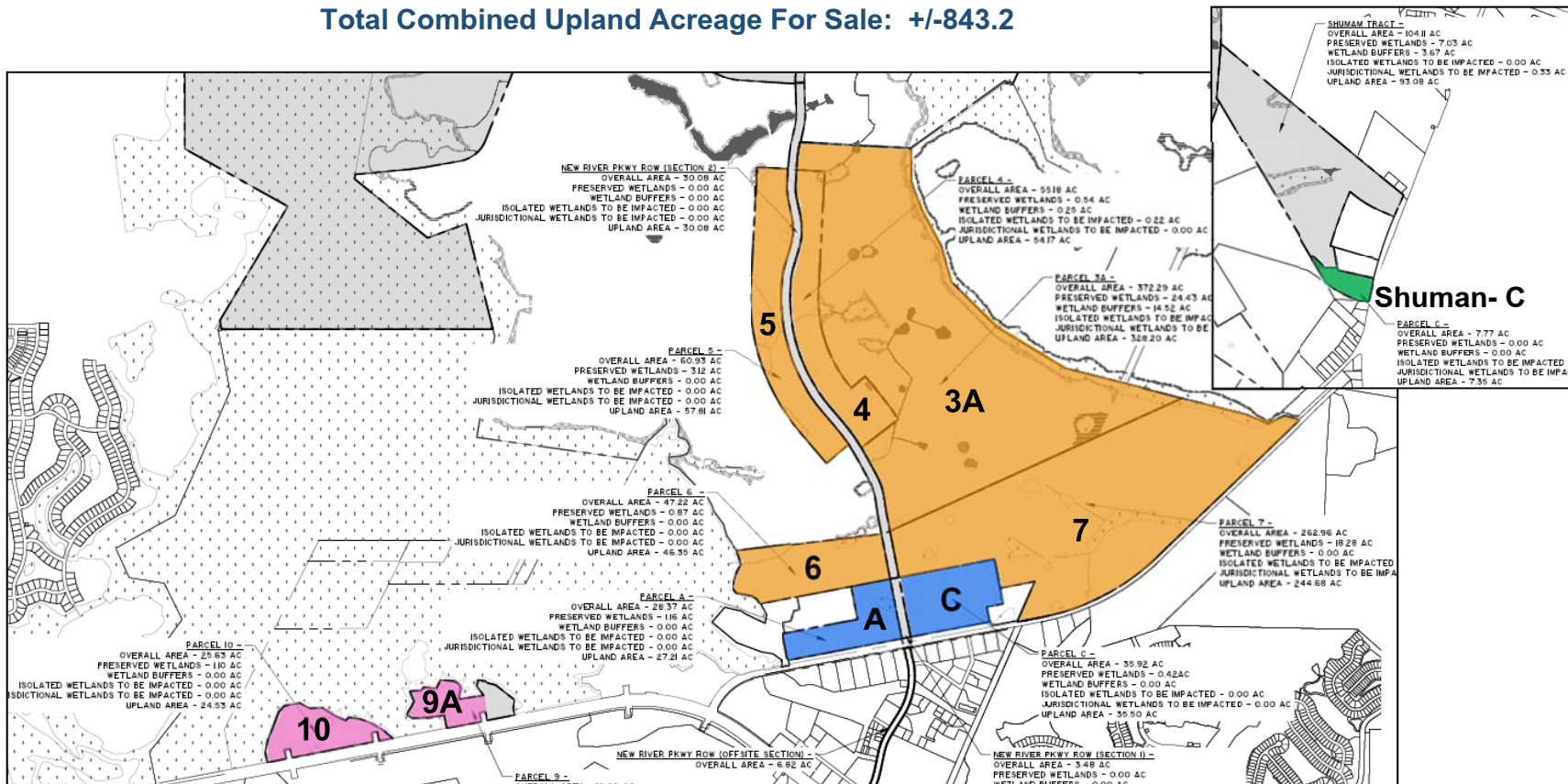
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**OFFERING MEMORANDUM DISCLAIMER**

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## Total Combined Upland Acreage For Sale: +/-843.2



| Parcel #              | 7           | 3A          | 4         | 5         | 9A        | 10          | A           | C           | 6           | Shumam-C  |
|-----------------------|-------------|-------------|-----------|-----------|-----------|-------------|-------------|-------------|-------------|-----------|
| Upland Acres          | 244.68      | 328.2       | 54.17     | 57.81     | 13.99     | 24.53       | 27.21       | 35.5        | 46.35       | 7.35      |
| Price Per Upland Acre | \$13,500    | \$12,000    | \$12,750  | \$10,000  | \$50,000  | \$50,000    | \$65,000    | \$60,000    | \$40,000    | \$45,000  |
| Total Price           | \$3,303,180 | \$3,938,400 | \$690,668 | \$578,100 | \$699,600 | \$1,250,000 | \$1,885,000 | \$2,160,000 | \$1,854,000 | \$360,000 |

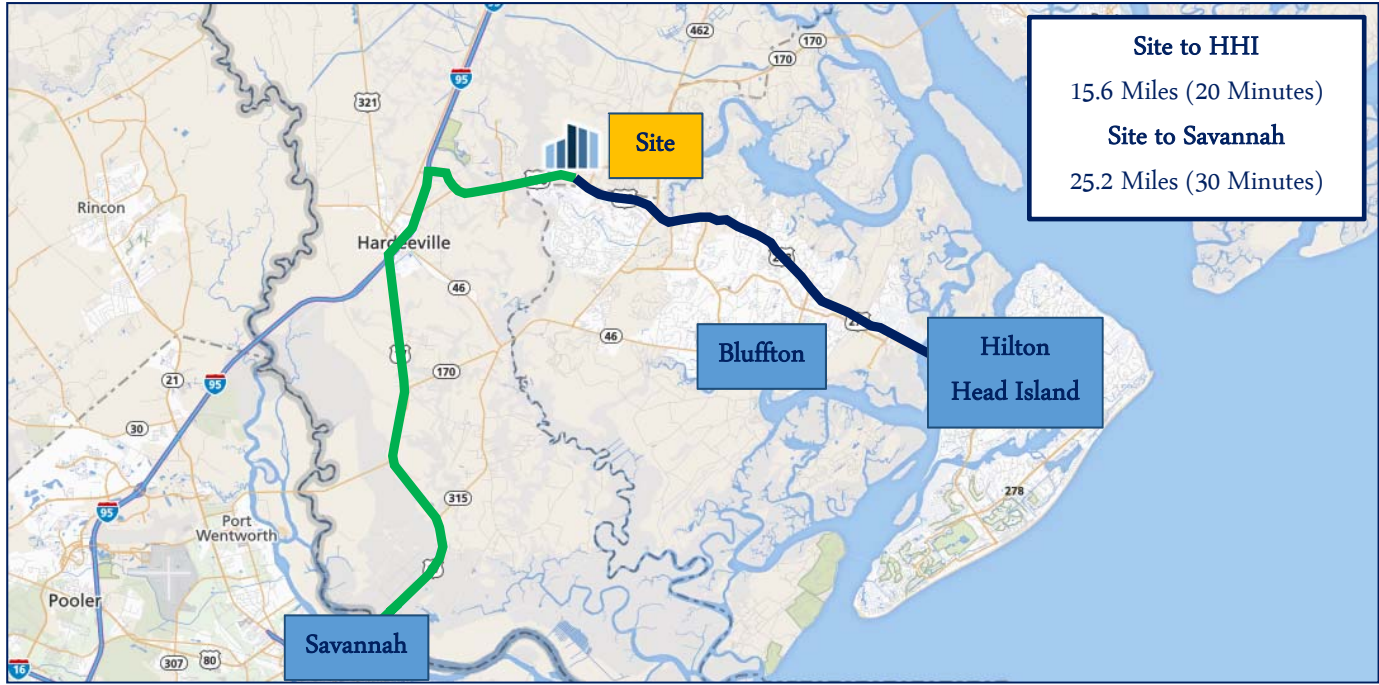
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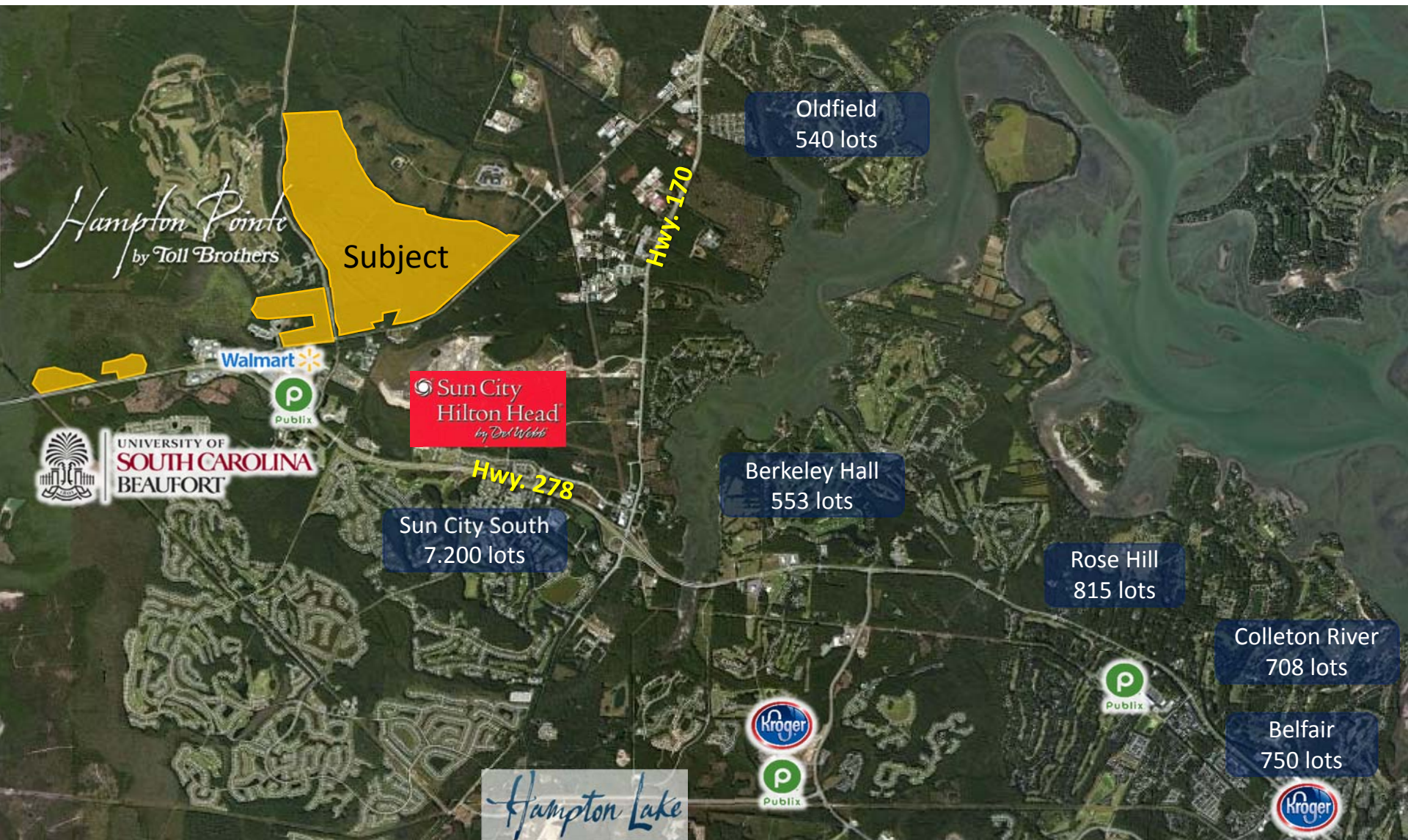
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## PROPERTY OVERVIEW

Southeastern Development Associates (Southeastern) is pleased to present the opportunity to own acreage within the East Argent PDD. The East Argent PDD is located directly in the path of growth between Hilton Head Island, SC and Savannah, GA. The property, located in Jasper County, is annexed into the city of Hardeeville, SC. Directly adjacent to the East Argent tract is Sun City, an extremely successful retirement community developed by Pulte. Additionally, the site is located in close proximity to other successful residential developments such as Hampton Lake and Palmetto Bluff directly to the south, and Belfair, Colleton River, and Berkeley Hall directly to the east. Successful commercial developments in the immediate area include the USC Beaufort campus, Tanger Outlets 1 & 2, Publix, Wal-Mart, and the New River Auto Mall.

The East Argent tract provides convenient access to Hilton Head Island via Hwy. 278 which is the main thoroughfare from I-95 to Hilton Head. The property is located approximately 25 miles to the heart of downtown Savannah, GA via Hwy. 278 and Hwy. 17, which makes for a very easy commute to major employers, a vibrant downtown scene, and the historic charm of Savannah. Furthermore, the East Argent property is approximately 5 miles from I-95 via Hwy. 278 and 14 miles from Hilton Head Island.





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## ENTITLEMENTS AND ZONING

The subject property is zoned as a Planned Development District (PDD), which allows for a generous combination of commercial and residential uses [PDD is available upon request]. The densities for the parcels being offered include 2,800 residential units, of which 1,000 may be multifamily without restriction [exchange of other densities or entitlements], and 962 acres of commercial. Additional multifamily units are possible as further outlined in the PDD Developer agreement.

Per the PDD, Commercial uses are concentrated on the southern portion of the property, along the frontage of Hwy. 278, Argent Blvd. and New River Parkway. A wide range of permitted commercial uses are outlined in the East Argent Development Agreement and allow flexibility for on the location of uses as well as density tradeoffs between commercial and residential uses.

The East Argent PDD development agreement has a 30 year life and was originally consummated in 2005 between JPR Properties and the City of Hardeeville. This Agreement, and all modifications and partial transfers, are available upon request and should be thoroughly reviewed by all prospective purchasers as the property is still subject to it.



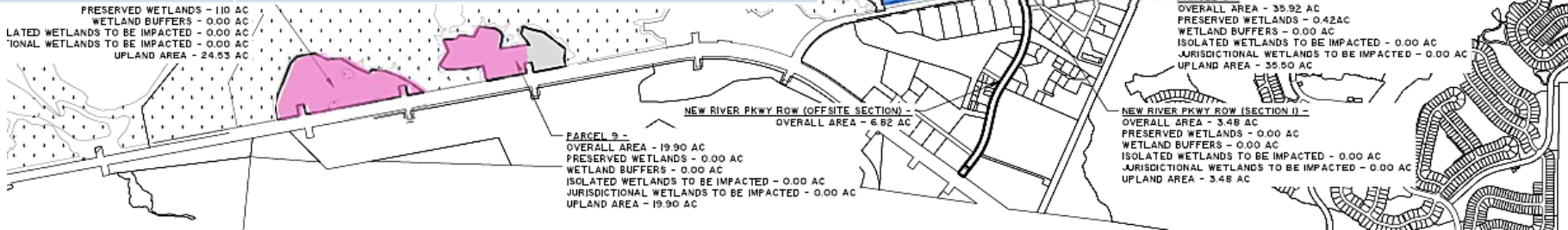
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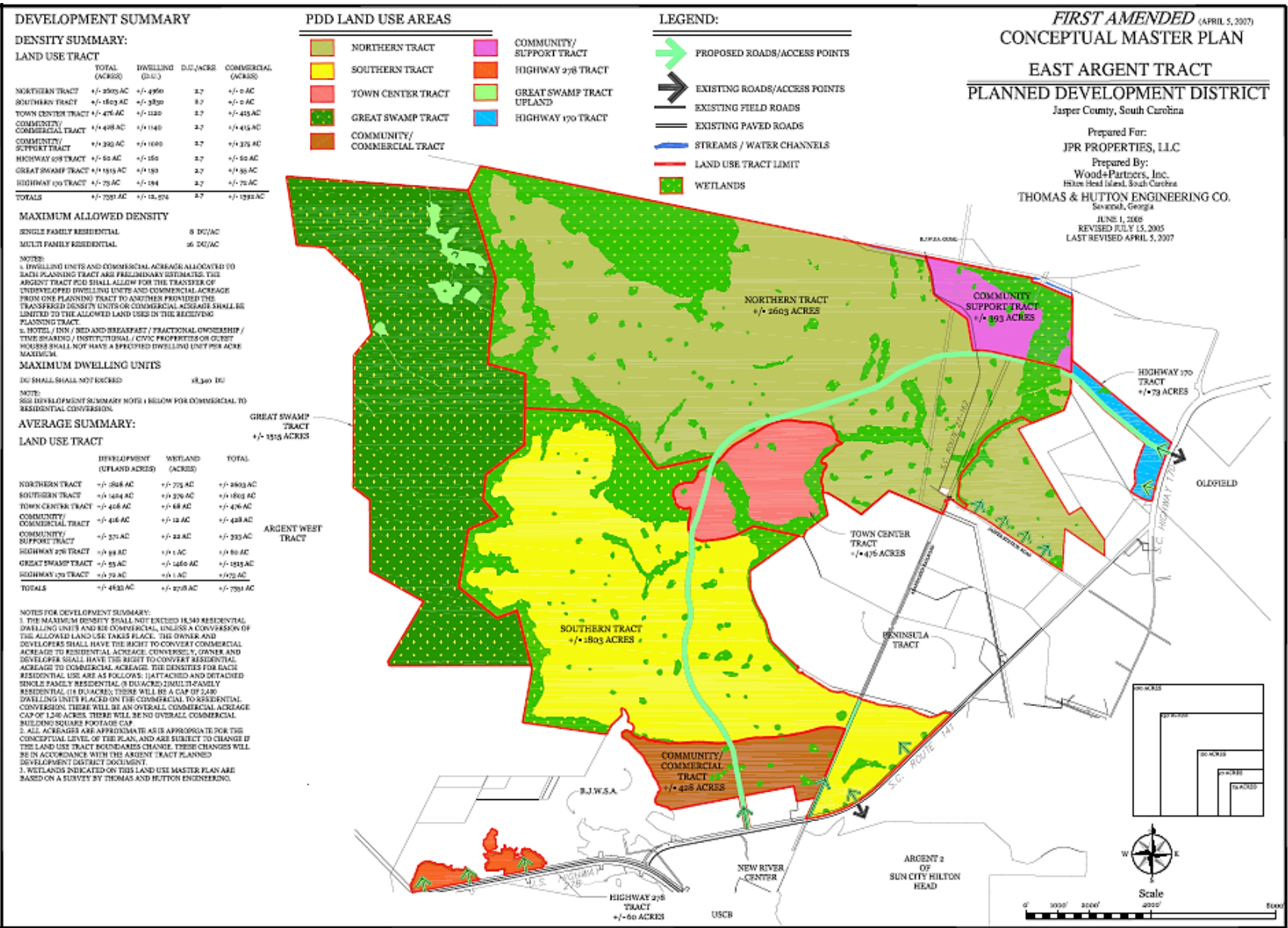
**Entitlement Summary**

Southeastern is pleased to offer multiple commercial and mixed use properties within the larger parcel known as East Argent. The properties are located in Jasper County, in close proximity to Hilton Head Island. Zoned as a Planned Development District (PDD), the property has both commercial, residential and mixed use opportunities for end users and investors.

|                                       |  |
|---------------------------------------|--|
| <b>Residential Density</b>            | 2,800 units  |
| <b>Multifamily Density</b>            | 1,000 units (16 units per acre maximum)  |
| <b>Commercial allowable uses</b>      | General commercial, light industrial, civic uses, business park, hotel, assisted living, health care, etc. No cap on commercial unit density provided storm water, parking, landscaping, and buffering requirements are met. |
| <b>Commercial/Mixed use parcels</b>   | <b>Orange</b> shaded parcels. Priced for residential development.  |
| <b>141 Entry parcels</b>              | <b>Blue</b> shaded parcels. Priced for multifamily development.  |
| <b>Hwy. 278 parcels</b>               | <b>Pink</b> shaded parcels. Priced for Hwy. commercial development.  |
| <b>Shuman-C parcel</b>                | <b>Green</b> shaded parcel. Priced for Hwy. commercial development.  |
| <b>Density transfer</b>               | Suggested pricing and densities may be transferred within the property.  |
| <b>Additional pricing information</b> | Parcels can be sold individually or in bulk. Subject property is being offered free and clear of debt  |



# East Argent PDD Summary





# East Argent Property

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Hardeeville, SC

## MARKET OVERVIEW

The subject property is located in Hardeeville, SC, which is included in the Hilton Head Island-Bluffton-Beaufort, SC Metropolitan Statistical Area, and comprises both Beaufort and Jasper counties. The MSA has an estimated year-round population of 193,882. The area economy is further benefited by annual tourism on Hilton Head Island of approximately 2,462,579.

For many years, Hardeeville billed itself as the "Lowcountry Host" due to the prevalence of lodging and traveler-oriented facilities along U.S. Highway 17 and later Interstate 95. At the start of the 21st century, development pressures along U.S. Route 278 corridor became a central concern for city leaders. In response, Hardeeville began to annex large undeveloped parcels of land that were previously held by timbering and paper concerns. These annexations were done in order to guide new growth into larger planned developments, increasing the city limits from 5 square miles (13 km<sup>2</sup>) in 2000 to over 50 square miles (130 km<sup>2</sup>) in 2010. According to Census estimates, Hardeeville posted the highest population growth rate of any municipality in South Carolina, growing 53.4 percent from 2010 to 2014.

Jasper County is considered the Gateway to the Lowcountry of South Carolina, as it is the southern most county in the state of South Carolina. It is ideally situated between the historic port cities of Charleston and Savannah. Access to these major shipping facilities, and their international airports, is made easy via Interstate 95, which runs through Jasper County. Since 2010, Jasper County is the second-fastest-growing county by population in South Carolina, behind Horry County. A combination of public schools, private academies and nearby colleges reflects Jasper County's commitment to education at all levels, including the refinement of workplace skills available through a neighboring technical college. The estimated labor force within a 30 mile radius of the county's geographic center numbers in excess of 200,000 people. Within 30 miles of the county center, five major hospitals can be accessed.

Surrounding uses in the area include higher education, retirement communities, residential, retail and other commercial uses. The University of South Carolina built a 4-year campus on Hwy. 278 and the Technical College of the Lowcountry also recently built a campus on Hwy. 278. The adult retirement community of Del Webb's Sun City Hilton Head is just minutes away. The New River Center, a commercial park along the 278 corridor, is rapidly developing with new businesses and the expansion of existing businesses. Tanger outlets 1 & 2 are minutes away from the site on Hwy. 278.



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# Hilton Head Island

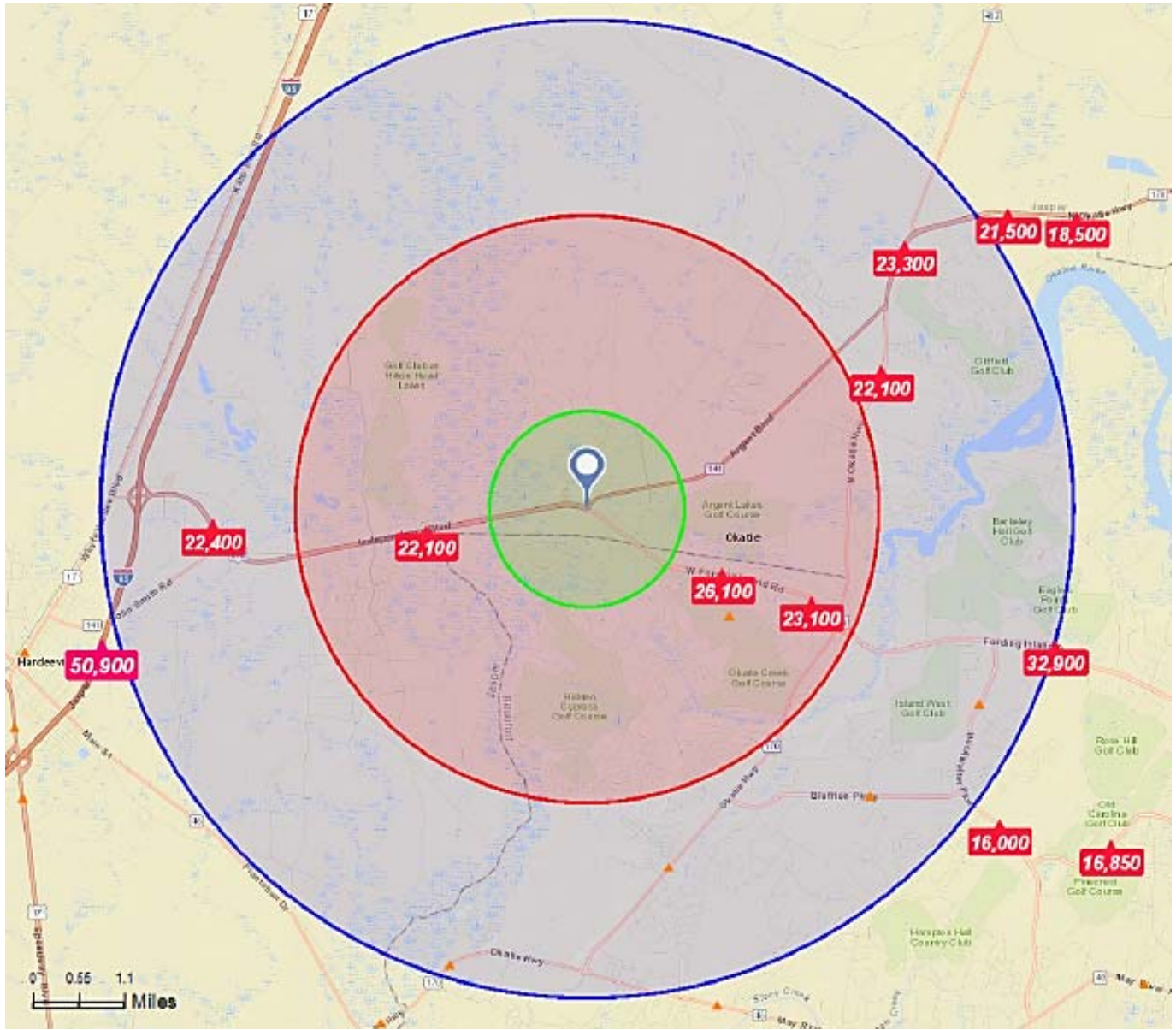


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## Traffic Counts



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