

DEVELOPMENT SERVICES PROJECT SPOTLIGHT: YEAR IN REVIEW

In 2022, Southeast real estate markets were open for business with an eye on the horizon. Three of the markets Parker Poe's Development Services Team serves continue to be ranked in the top 10 real estate markets in the country, bringing new jobs, companies, and services to the Southeast with every news cycle.

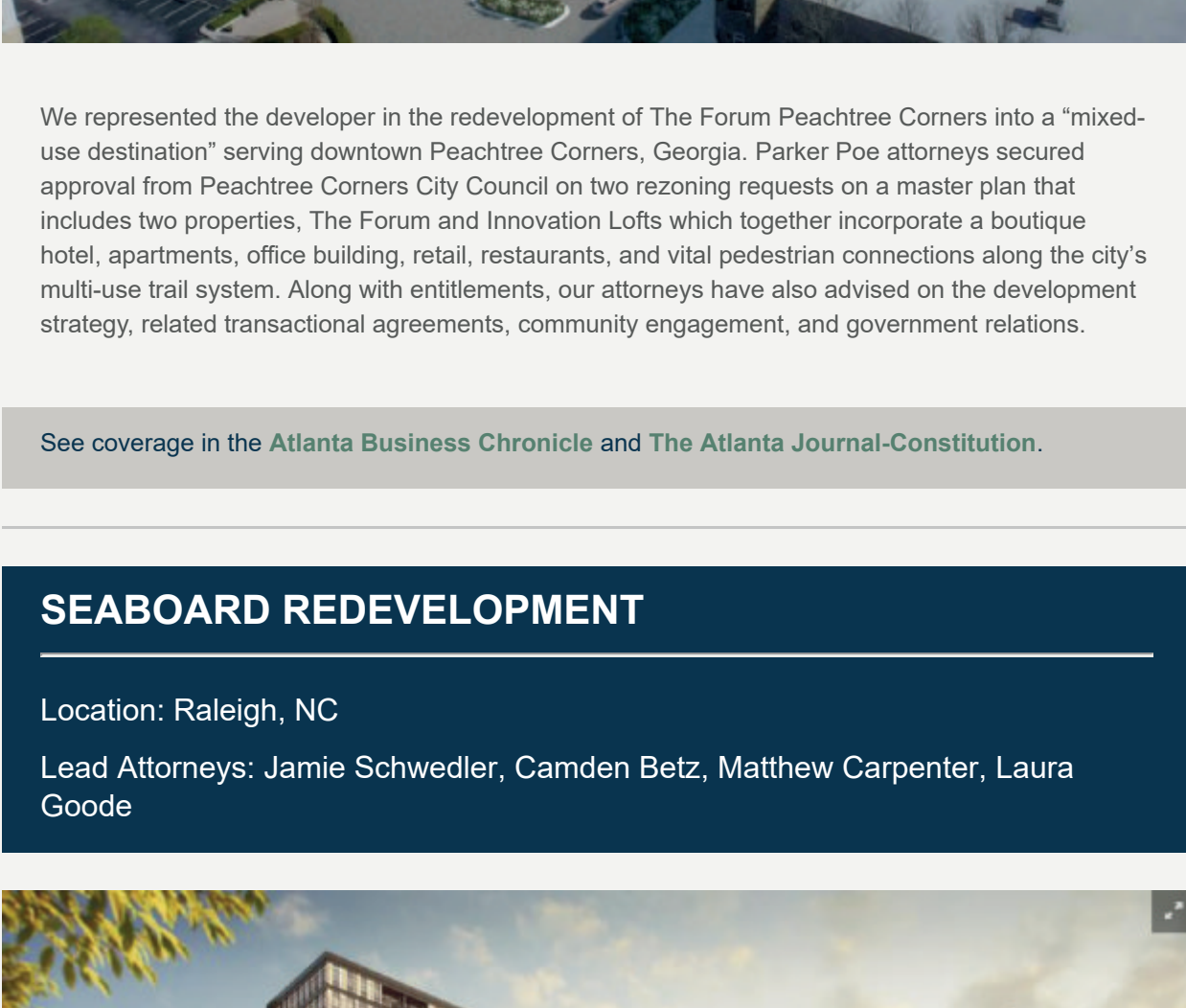
While investors were still buying high-quality properties in emerging markets and capital continued to flow into new development and redevelopment projects, the themes of last year were responsiveness to market and efficiency in getting deals done. Many projects in 2022 were in the entitlement stage, with a majority of new development deals just coming out of the ground. We are already seeing some of those projects move into the construction phase, as clients evaluate how and whether to proceed given the potential for a recession.

Now, at the start of the new year, we anticipate the themes for 2023 will shift to creativity and continued adaptability as developers, investors, and owners predict and absorb market changes. As always, we remain grateful for our clients, referral partners, and team members, and hope to see each of you in 2023!

THE FORUM PEACHTREE CORNERS

Location: Metro Atlanta, GA

Lead Attorneys: Shaun Adams, Ellen W. Smith



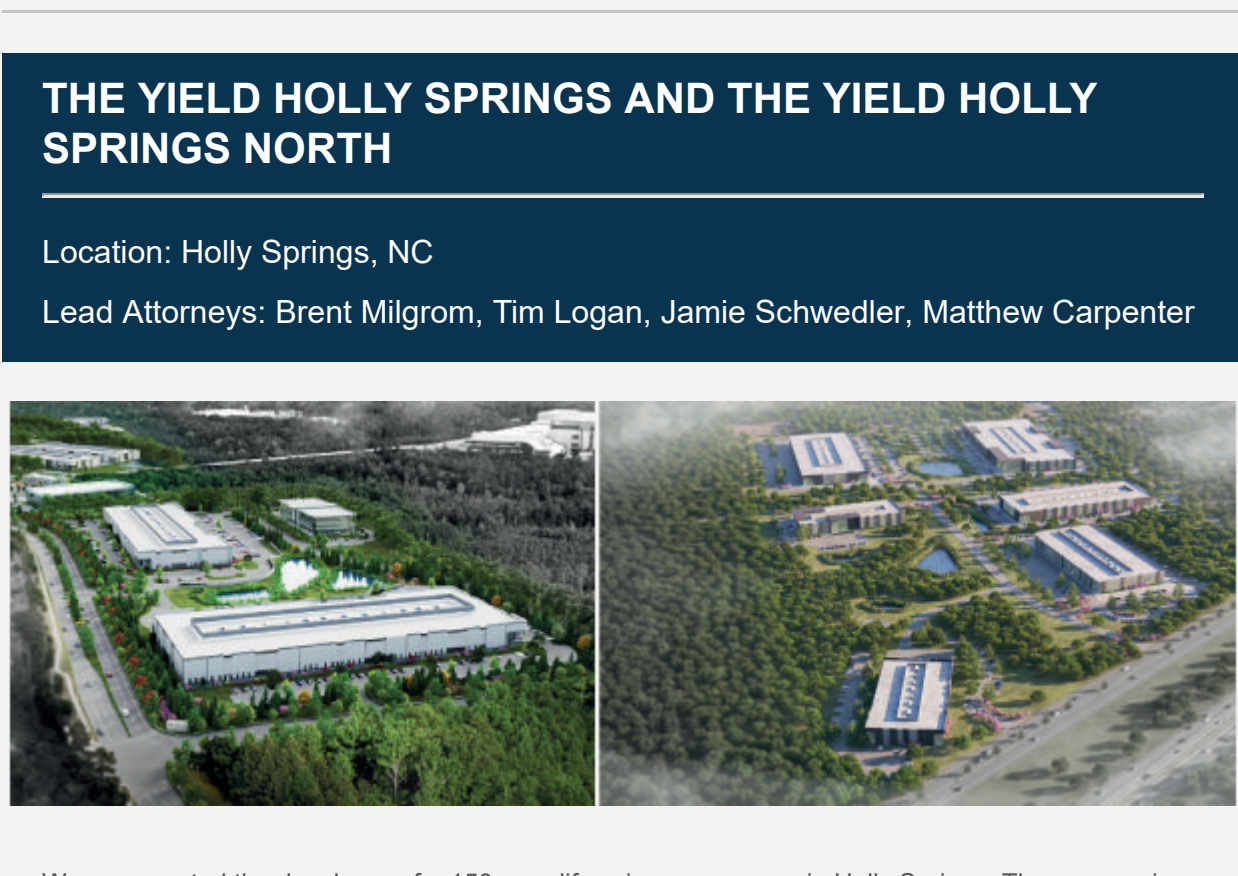
We represented the developer in the redevelopment of The Forum Peachtree Corners into a "mixed-use destination" serving downtown Peachtree Corners, Georgia. Parker Poe attorneys secured approval from Peachtree Corners City Council on two rezoning requests on a master plan that includes two properties, The Forum and Innovation Lofts which together incorporate a boutique hotel, apartments, office building, retail, restaurants, and vital pedestrian connections along the city's multi-use trail system. Along with entitlements, our attorneys have also advised on the development strategy, related transactional agreements, community engagement, and government relations.

See coverage in the [Atlanta Business Chronicle](#) and [The Atlanta Journal-Constitution](#).

SEABOARD REDEVELOPMENT

Location: Raleigh, NC

Lead Attorneys: Jamie Schwedler, Camden Betz, Matthew Carpenter, Laura Goode



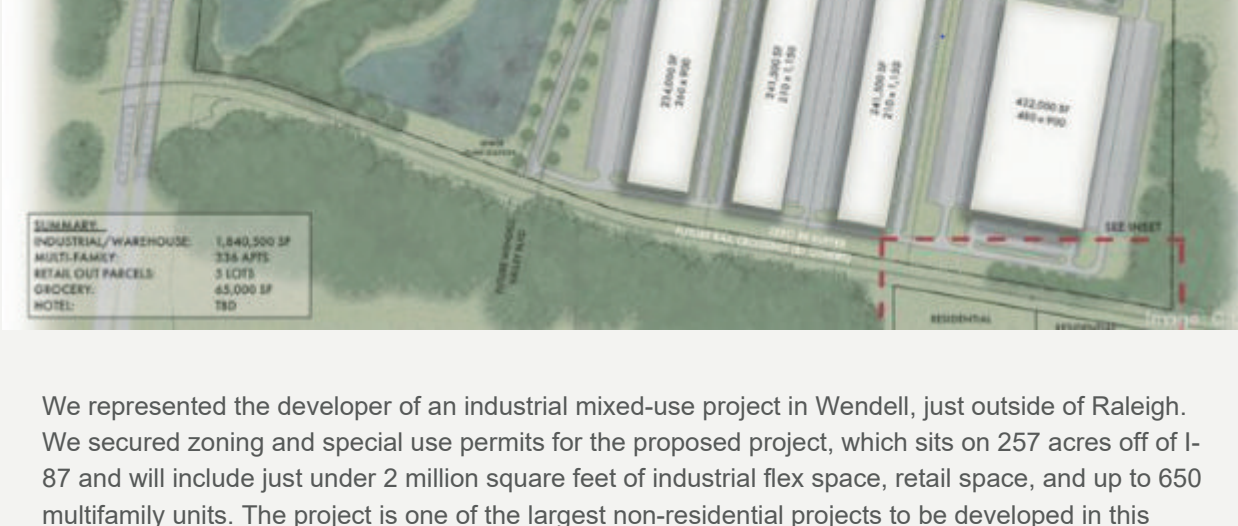
We represented the developer in the land acquisition and following entitlement of a 20-story mixed-use project in the historic Seaboard Station area of downtown Raleigh. The project will add up to approximately 680 residential units, 26,000 square feet of amenities, and 11,800 square feet of retail space in downtown Raleigh while incorporating a culturally significant portion of the Seaboard Railroad Station building. Camden Betz advised in the earlier phases of the project including the acquisition, sale and leaseback and seller financing. The firm's land use attorneys secured approval for the rezoning in a case that involved intensive stakeholder engagement and collaboration with historic preservation advocates on rezoning conditions. The conditions commit to preserving or relocating a culturally significant portion of the Seaboard Railroad Station building, which otherwise had no formal historic designation or protection. Our attorneys continue to advise the developer through the site plan process and ongoing development transactions.

See coverage in the [Triangle Business Journal](#).

THE YIELD HOLLY SPRINGS AND THE YIELD HOLLY SPRINGS NORTH

Location: Holly Springs, NC

Lead Attorneys: Brent Milgrom, Tim Logan, Jamie Schwedler, Matthew Carpenter



We represented the developer of a 150-acre life sciences campus in Holly Springs. The campus is located close to the North American campus of a major life sciences company and in close proximity to Research Triangle Park, which boasts a thriving biotechnology cluster. The development features a 10+ building campus dedicated to life sciences and manufacturing with up to 2 million square feet of lab, office, and manufacturing space. Parker Poe advised on the rezoning process and development agreement negotiations with the town, as well as land assemblage, acquisition, and closing of the real estate transaction.

We are representing this same developer on its investment in and development of an additional 80-acre life sciences campus, in close proximity to the one above, that will host 1.3 million square feet of biomanufacturing, lab, and office space and support the continued growth of life sciences companies in the Triangle region. Parker Poe also assisted with the rezoning, development agreement, and closing of the transaction.

See coverage in [WRAL Techwire](#) and the [Triangle Business Journal](#).

WENDELL COMMERCE CENTER

Location: Wendell, NC

Lead Attorneys: Russell Killen, Matthew Carpenter



We represented the developer of an industrial mixed-use project in Wendell, just outside of Raleigh. We secured zoning and special use permits for the proposed project, which sits on 257 acres off of I-87 and will include just under 2 million square feet of industrial flex space, retail space, and up to 650 multifamily units. The project is one of the largest non-residential projects to be developed in this community and will help the town reach its desired non-residential tax base. Parker Poe attorneys continue to advise the developer through the approval process and in negotiating a development agreement with the town.

See coverage in the [Triangle Business Journal](#).

WALTERBORO INDUSTRIAL EXPANSION

Location: Colleton County, SC

Lead Attorneys: Craig Lynch, Tim Logan, Sam Moses



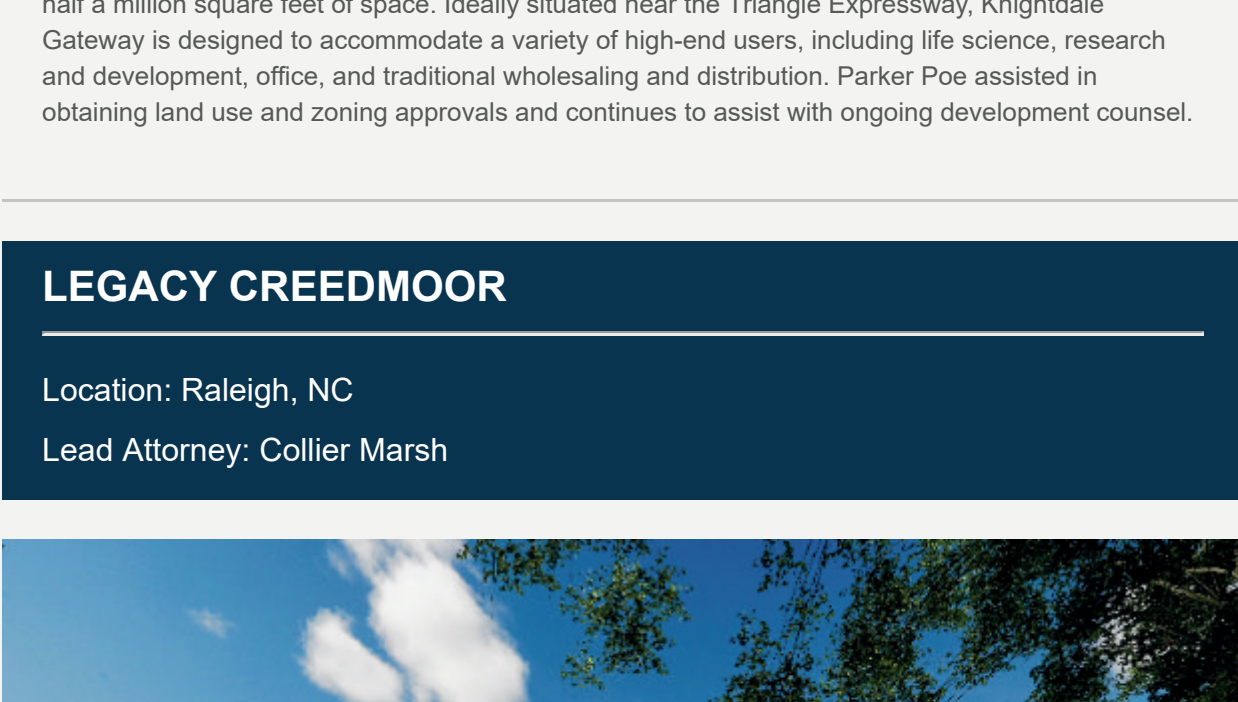
We represented a major North American manufacturer in the acquisition and development of a new facility. The project will expand the company's distribution capacity for building products, enabling it to better serve customers on the East Coast. Our real estate attorneys closed the acquisition of 45 acres of real property, and our economic development attorneys worked closely with the applicable governmental entities in connection with incentives and planned infrastructure, including connection of the site with the national freight rail network.

See coverage in [Greenville Business Magazine](#).

MARTIN STREET REDEVELOPMENT

Location: Raleigh, NC

Lead Attorneys: Camden Betz, Jamie Schwedler, Michael Crook, Mark Frederick



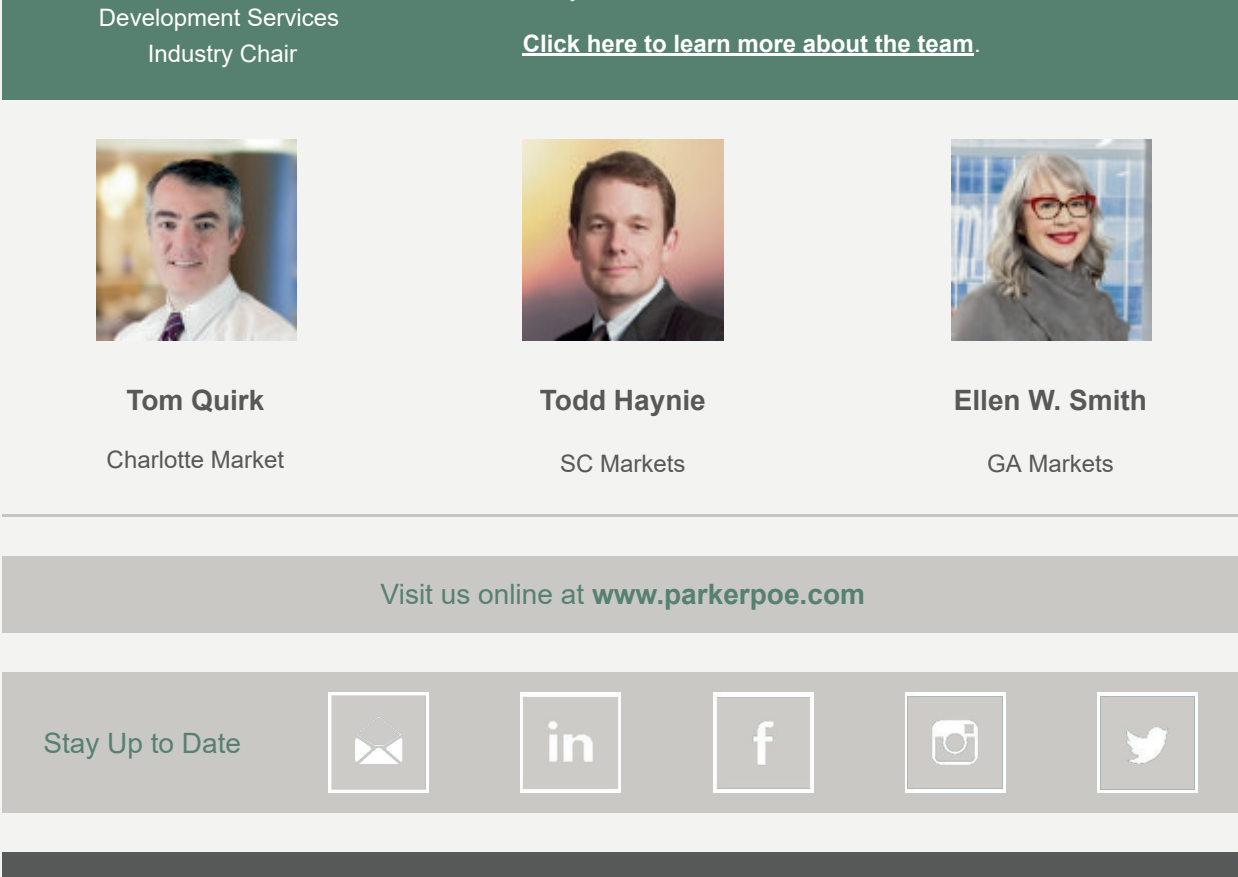
We are representing a national developer in the positioning and redevelopment of historic property located on Raleigh's Warehouse District. Our attorneys assisted in the complex assemblage of property on 1.2 acres, across two parcels, constrained by access issues and existing historic buildings within the Depot Historic District, listed on the National Register. The land use team secured rezoning approval for a new 20-story tower and preservation of the existing historic buildings. Our real estate attorneys acted as local counsel on the acquisition and related financing and continue to advise on leasing, title, and other development needs.

See coverage in the [Triangle Business Journal](#).

2 SUN COURT

Location: Gwinnett County, GA

Lead Attorney: Shaun Adams



We represented the developer in the development of a mixed-use community situated off of Peachtree Parkway and Spalding Drive within Technology Park Atlanta. The project will incorporate an existing office building, while the apartments and retail will claim underutilized parking around the perimeter. The lead attorney provided early advice on project plan and strategy in addition to entitlements, local government relations, and permitting. This project is entering the transactional phase.

See coverage in [The Atlanta Journal-Constitution](#).

KNIGHTDALE GATEWAY

Location: Knightdale, NC

Lead Attorneys: Russell Killen, Mark Frederick



We represented the developer of a 54-acre class A business park in Knightdale, hosting more than half a million square feet of space. Ideally situated near the Triangle Expressway, Knightdale Gateway is designed to accommodate a variety of high-end users, including life science, research and development, office, and traditional wholesaling and distribution. Parker Poe assisted in obtaining land use and zoning approvals and continues to assist with ongoing development counsel.

LEGACY CREEDMOOR

Location: Raleigh, NC

Lead Attorney: Collier Marsh

We represented a national developer growing its portfolio in the Triangle market with the development of a new multifamily project consisting of 295 upscale apartments with multiple amenities on the property. Parker Poe attorneys were successful in getting approval from the town council in this heavily disputed project that backs up to an existing single-family community that was vocal about the new plans. This project is currently in the construction phase and the firm continues to advise on post-zoning challenges.

See coverage in the [Triangle Business Journal](#).



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