

DEVELOPMENT SERVICES PROJECT SPOTLIGHT: YEAR IN REVIEW

While sharply higher interest rates weighed on real estate development in 2023, and we witnessed several deals fall or stall at the mercy of their funding sources, the Southeast region continued to prove its resilience as investors remain bullish on the region's markets. With positive job growth and other favorable economic factors continuing to hold off a full-on recession, development of mixed-use, industrial, and residential in the form of multi-family and single-family communities has continued to move forward.

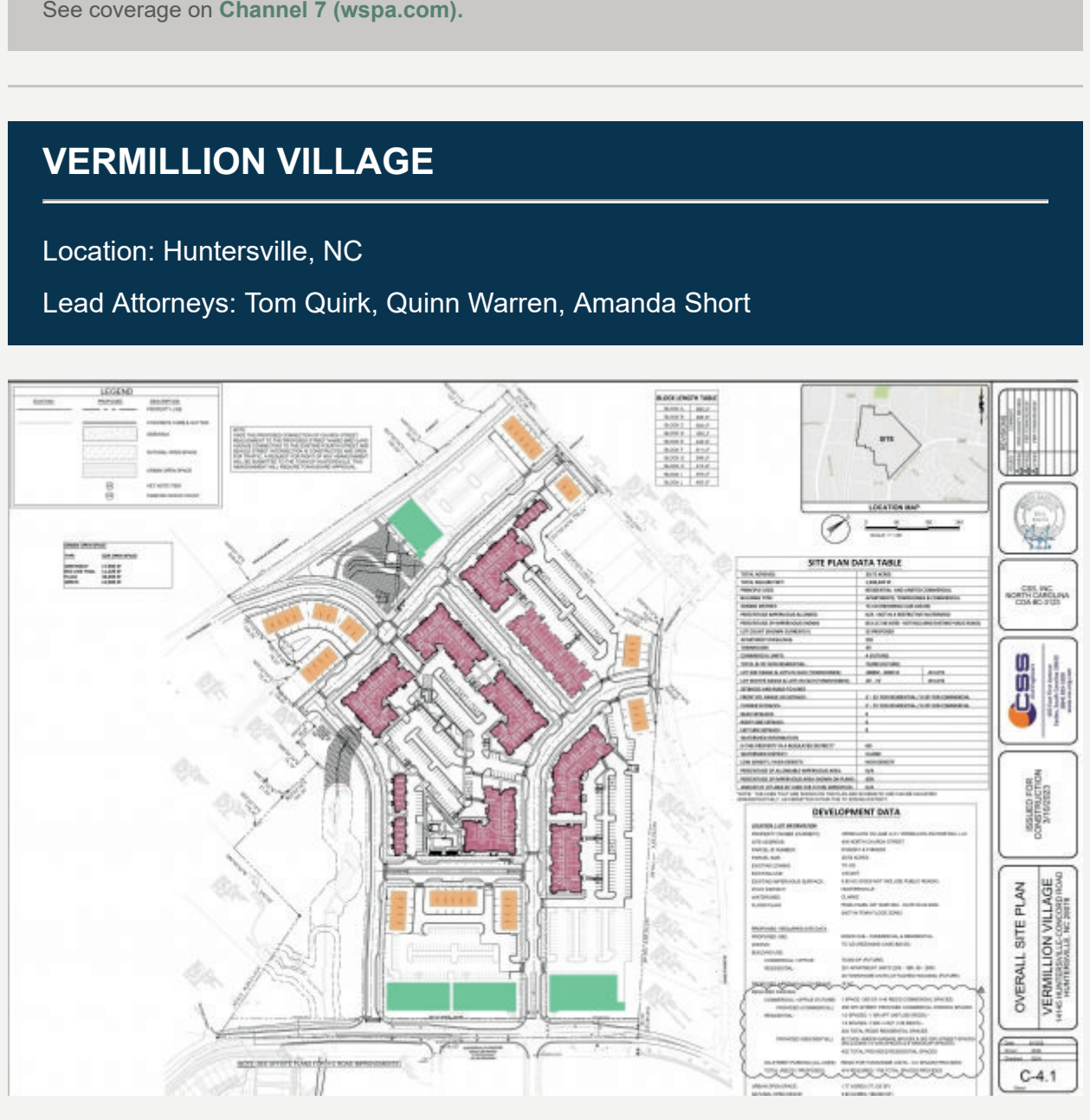
In 2023, Parker Poe witnessed continued growth in the industrial development sector, including flex and manufacturing demand fueled by corporate expansions and their related development needs, as companies continued to recognize the many benefits of the Southeast region.

We are grateful for another productive year, and the many opportunities to work with our clients, referral sources, and consultant teams. We look forward to continuing again in 2024 and helping you navigate all that the coming year has in store for bring!

ON THE TRAIL

Location: Greenville, SC

Lead Attorneys: Richard Few, Madison Felder



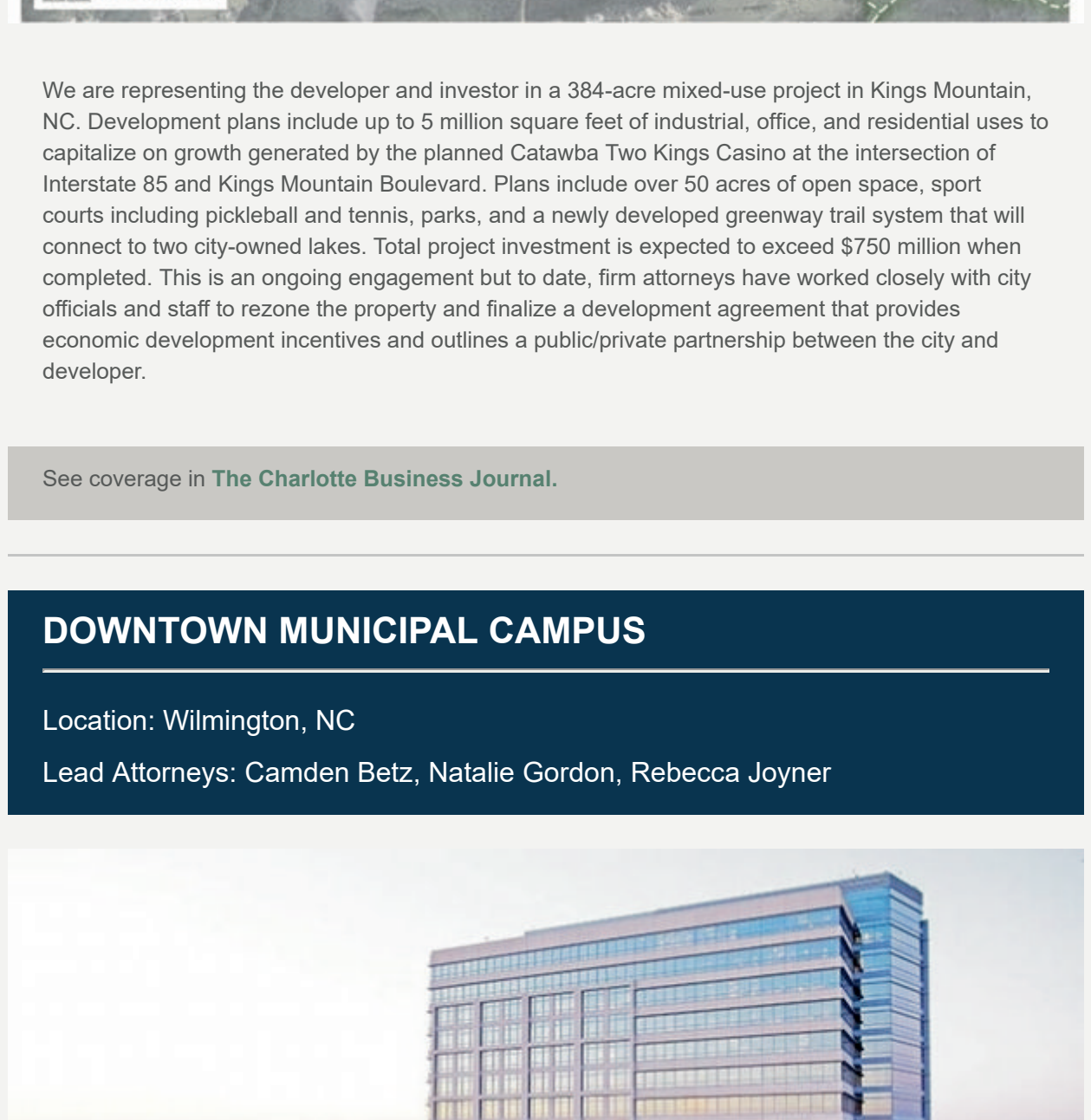
We advised the developer of a 240-acre mixed-use development in its tax incentive negotiations with local government officials. The developer plans to bring businesses, restaurants, retail, residential, and up to 10 miles of trails to what was once the site of a historic, early 1900s textile mill. The project, known as On the Trail, will be built out in phases and is expected to cost between \$1.9 and \$3.4 billion. The property will connect to the existing Swamp Rabbit Trail, the 22-mile multi-use greenway that runs along the Reedy River, an old railroad corridor, and City of Greenville parks. Richard Few and Madison Felder worked with the developer on negotiating incentives with Greenville County Council. Richard and Madison also advised the developer on securing income tax credits to help fund the project.

See coverage on Channel 7 (wspa.com).

VERMILION VILLAGE

Location: Huntersville, NC

Lead Attorneys: Tom Quirk, Quinn Warren, Amanda Short



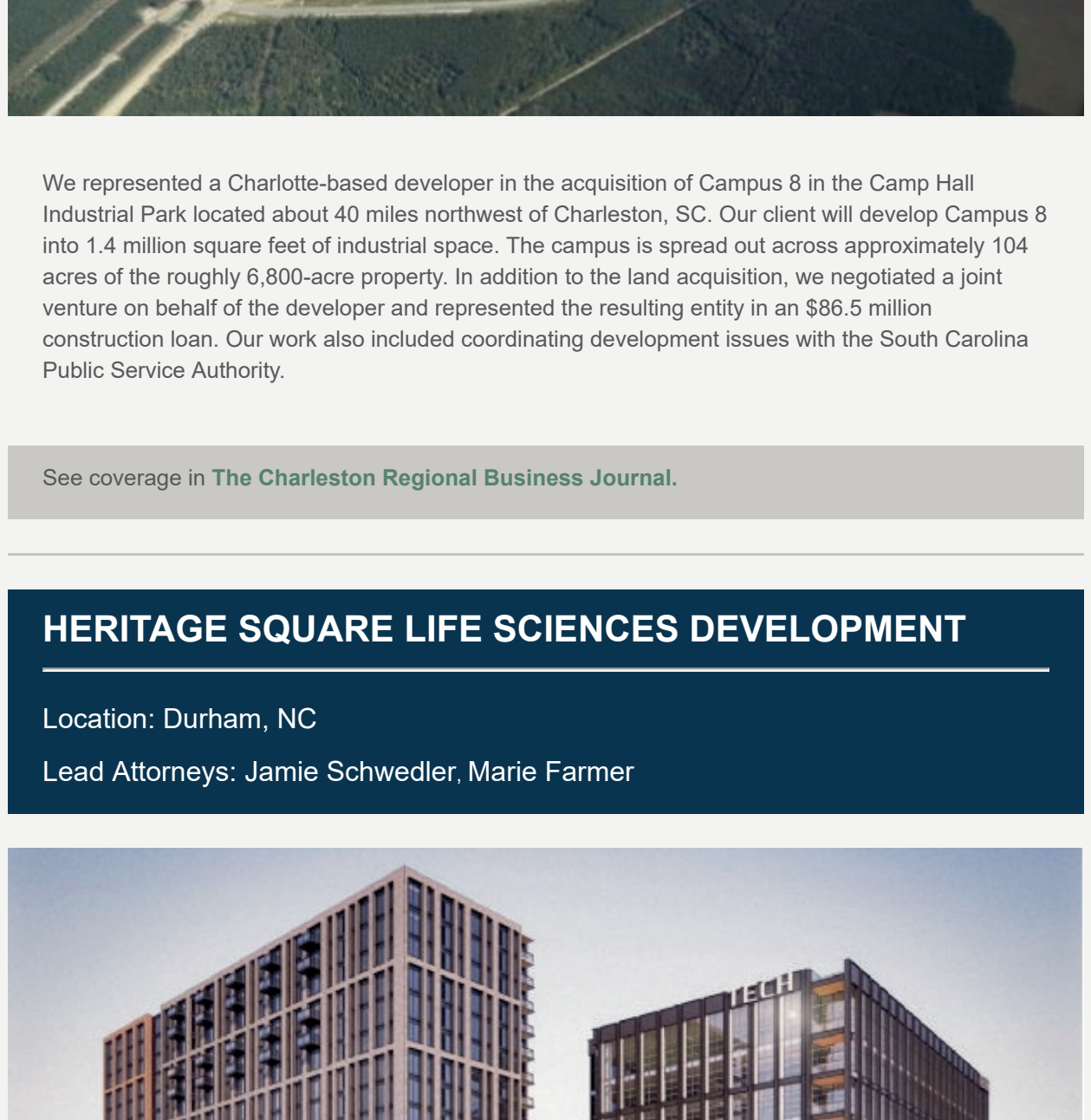
We are serving as real estate counsel on the transformation of a vacant property into a major mixed-use project that will help spur redevelopment in downtown Huntersville. The project will ultimately boast nearly 350 residential apartments and townhomes and 70,000 square feet of commercial space. The site spans 30 acres. Our work includes the acquisition of the property, negotiation of a joint venture agreement for the development of the commercial parcels, advising on Brownfields and other environmental matters, and the preparation of development agreements, easement agreements, townhome lot sale contracts, and commercial and residential use declarations. We advised the client on the sale of a 12-acre portion of the site to a multi-family developer.

See coverage in The Charlotte Business Journal.

DIXON RIDGE

Location: Kings Mountain, NC

Lead Attorneys: Matthew Carpenter, Jamie Schwedler



We are representing the developer and investor in a 394-acre mixed-use project in Kings Mountain, NC. Development plans include up to 5 million square feet of industrial, office, and residential uses to capitalize on growth generated by the planned Catawba Two Kings Casino at the intersection of Interstate 85 and Kings Mountain Boulevard. Plans include over 50 acres of open space, sport courts including pickleball and tennis, parks, and a newly developed greenway trail system that will connect to two city-owned lakes. Total project investment is expected to exceed \$750 million when completed. This is an ongoing engagement but to date, firm attorneys have worked closely with city officials and staff to rezone the property and finalize a development agreement that provides economic development incentives and outlines a public/private partnership between the city and developer.

See coverage in The Charlotte Business Journal.

DOWNTOWN MUNICIPAL CAMPUS

Location: Wilmington, NC

Lead Attorneys: Camden Betz, Natalie Gordon, Rebecca Joyner



We represented a North Carolina municipality in the \$68 million acquisition of a 12.5-acre office campus that includes a 1,022-space parking deck, a 12-story, 370,000-square-foot office building, and two adjoining development parcels. Real estate and development attorneys advised on the land acquisition for the project as well as negotiating the leaseback of a portion of the office building by the city to the prior owner. We also assisted with the public finance side of the deal, advising the client on the applicable financing aspects of the project.

See coverage in The Wilmington Business Journal.

CAMP HALL INDUSTRIAL PARK

Location: Berkeley County, SC

Lead Attorneys: Brent Milgrom, Tim Logan



We represented a Charlotte-based developer in the acquisition of Campus 8 in the Camp Hall Industrial Park located about 40 miles northwest of Charleston, SC. Our client will develop Campus 8 into 1.4 million square feet of industrial space. The campus is spread out across approximately 104 acres of the roughly 6,800-acre property. In addition to the land acquisition, we negotiated a joint venture on behalf of the developer and represented the resulting entity in an \$86.5 million construction loan. Our work also included coordinating development issues with the South Carolina Public Service Authority.

See coverage in The Charleston Regional Business Journal.

HERITAGE SQUARE LIFE SCIENCES DEVELOPMENT

Location: Durham, NC

Lead Attorneys: Jamie Schwedler, Marie Farmer



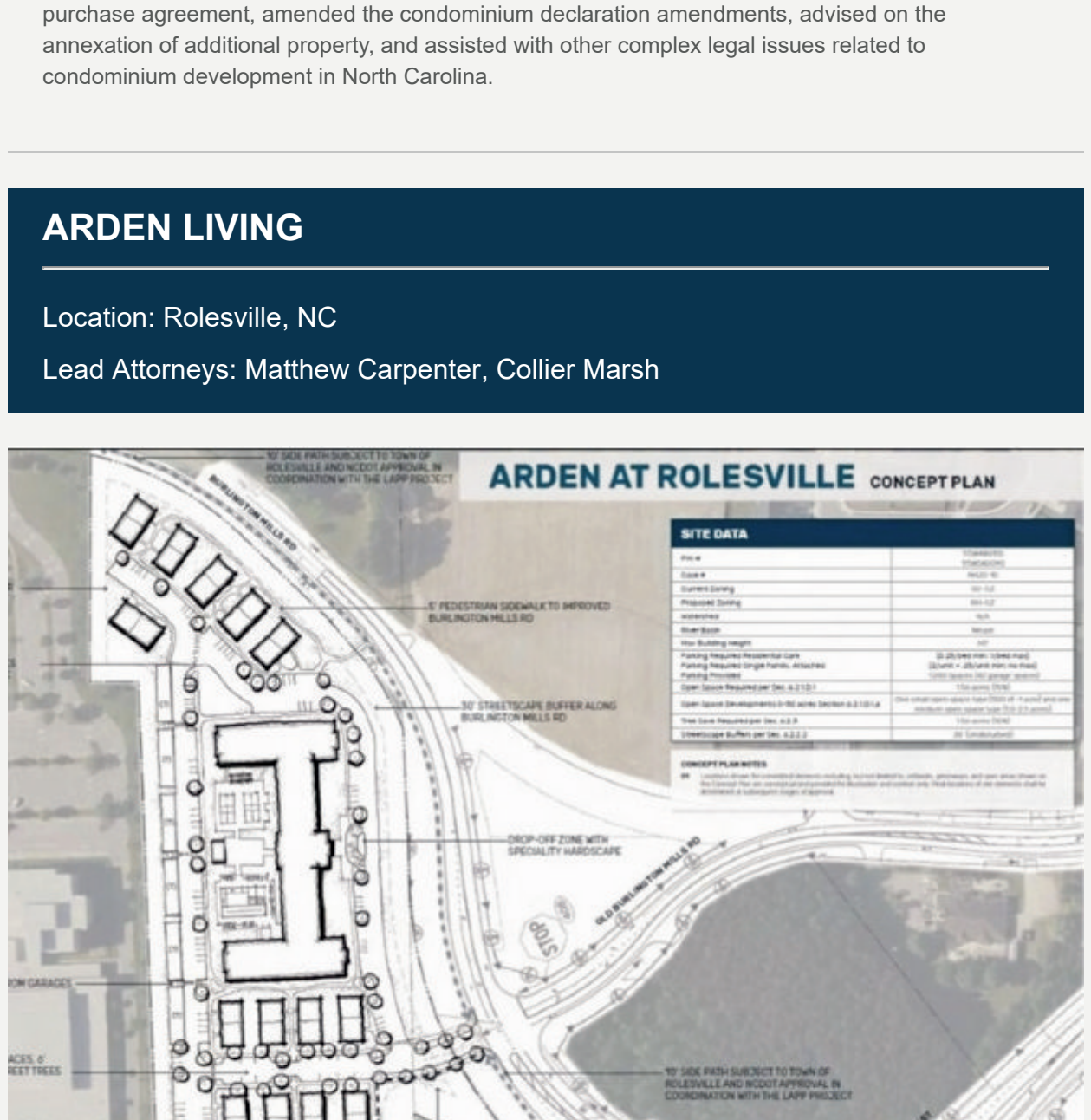
We represented the investors and developers during the acquisition and development stages of a 10-acre site located in the Hayti area of downtown Durham, North Carolina. The initial phase of the plan calls for a 13-story residential building and an 11-story purpose-built laboratory/life sciences space along with retail and restaurant space. Firm attorneys advised on all entitlements related to the project, including assisting on site plan and permitting issues. We played a significant role in the community outreach, helping our clients navigate the political, social, and cultural implications of this project and future development in this area. We assisted our clients in achieving their goal to submit a by-right site plan while honoring the community that has historically lived and worked in this area, including both their cultural heritage and impact on the region.

See coverage in The News & Observer [here](#) and [here](#).

SUNSET

Location: Charlotte, NC

Lead Attorneys: Tom Quirk, Scott Manning, Quinn Warren

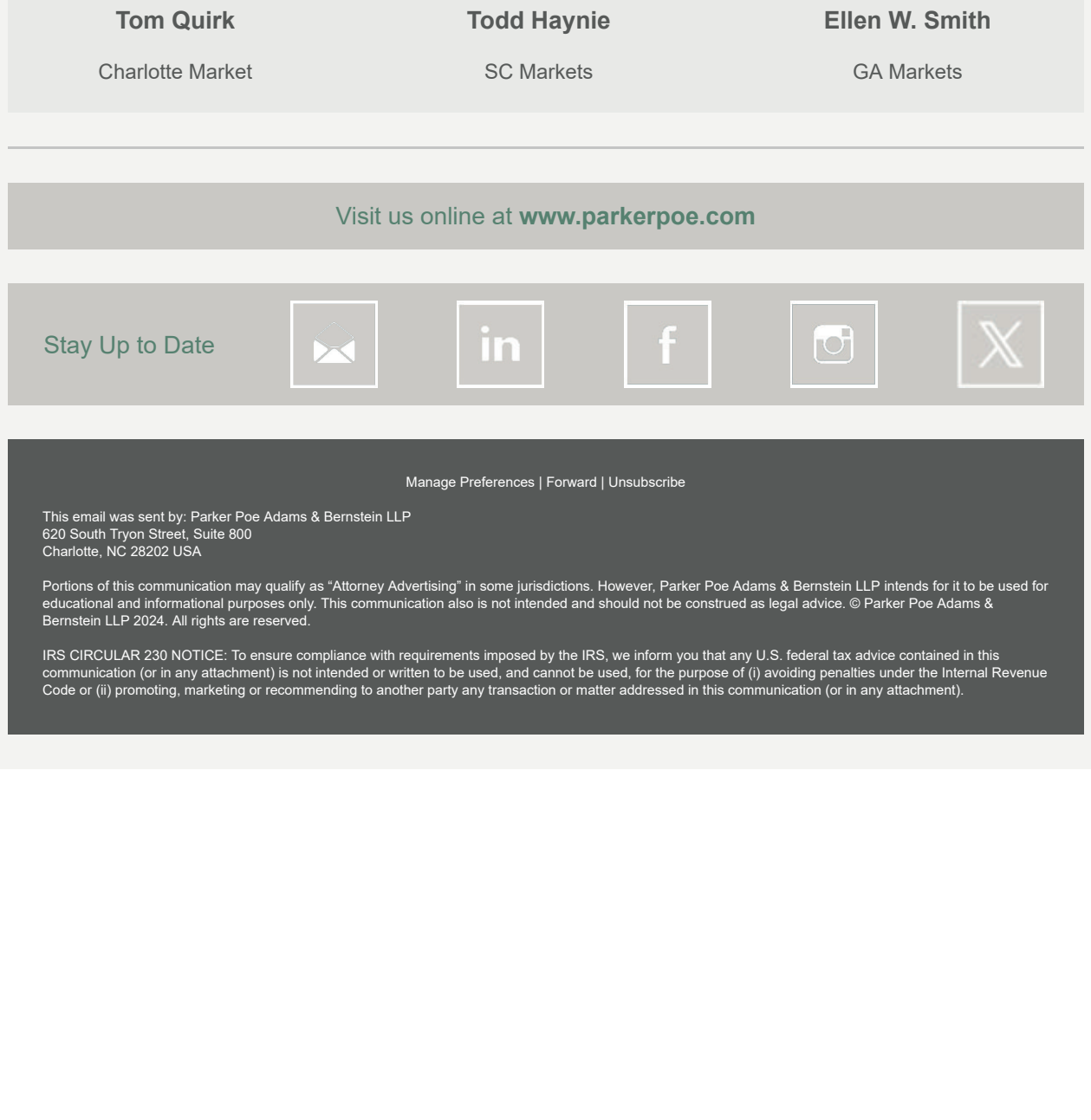


We are serving as real estate counsel on a 279-unit residential community in northwest Charlotte. The project will include a mix of single-family homes and townhomes. Construction started in August. Our work included representing the developer in the structuring and financing of the deal, drafting and negotiating operating agreements, acquisition of the land, and other legal services related to the development.

RIVER MEWS

Location: Clayton, NC

Lead Attorneys: Laura Goode, Camden Betz



We represented the developer of an approximately 277-acre master-planned residential community in the Town of Clayton, located about 25 minutes southeast of Raleigh. The project will add up to 825 residential units to Clayton, including a mix of single-family homes, townhomes, and apartments. It also allowed for the repurposing of an estate home along the Neuse River into Oxbox Estate, a luxury wedding and private event venue. Camden Betz and Laura Goode represented the developer in its acquisition of the property as well as related financing. Jamie Schwedler and Matthew Carpenter provided advice on entitlements for the project, which was approved in June.

See coverage in The Triangle Business Journal.

SOUTH WILMINGTON STREET MIXED-USE ZONING

Location: Raleigh, NC

Lead Attorneys: Mark Frederick, Jamie Schwedler

We represented the investor/developer in preparations to develop over eight acres in Raleigh's heavily sought-after south of downtown area. Parker Poe attorneys were successful in advising on land use and zoning matters and securing unanimous approval for commercial mixed-use rezoning to allow for building up to 20 stories in an area previously zoned to not allow for vertical development. The zoning approval will allow the project to move forward with development of 1,000 residential units, 30,000 square feet of retail space, 160,000 square feet of office space, and an affordable housing commitment.

See coverage in The Triangle Business Journal.

MY WAY TAVERN

Location: Raleigh, NC

Lead Attorneys: Jamie Schwedler, Ashley Terrazas

We represented the property owner/developer of a 12-story mixed-use project on the edge of downtown Raleigh, NC, close to the popular Glenwood South district. Commitments included an enlarged streetscape, crosswalk, protected bike lanes, and a wrapped parking deck to provide transition to nearby residents. We assisted the client with all land use, zoning, and community involvement, and were successful in securing approvals for this project to proceed.

See coverage in WRAL.

SUMMERHILL BUS RAPID TRANSIT

Location: Atlanta, GA

Lead Attorney: Angela Robinson

We are representing a public transportation authority in the expansion of its bus rapid transit service by creating a new 5-mile roundtrip route that connects downtown Atlanta to the Capitol Gateway, Summerhill, Peoples-Beltline, and the Atlanta Beltline. This extension will also connect with and provide more access to MARTA's heavy rail system. The project will provide for 14 new stations. Parker Poe attorneys assisted in the acquisition of the real estate interests needed to complete the project.

See full project coverage at [itsmarta.com](#).

BUILD TO RENT COMMUNITY

Location: Wake Forest, NC

Lead Attorneys: Collier Marsh, Matthew Carpenter

We represented a national developer in a new mixed-use project on 130 acres just outside of Raleigh. Plans include a mix of apartments, townhomes, single-family homes, retail, open space, and commercial space. Firm attorneys were successful in securing approval for rezoning to allow for this type of development and advised on the site plan with respect to other impacts, including transportation.

See coverage in The Triangle Business Journal.

ADAMS LANDING

Location: Elizabeth City, NC

Lead Attorneys: Brent Milgrom, Morgan Rogers

We represented the builder in additional phases of condominium development as part of a major master-planned community in Eastern North Carolina. Firm attorneys drafted and negotiated the purchase agreement, amended the condominium declaration amendments, advised on the annexation of additional property, and assisted with other complex legal issues related to condominium development in North Carolina.

ARDEN LIVING

Location: Rolesville, NC

Lead Attorneys: Matthew Carpenter, Collier Marsh

We are representing the developer of a 55 and older active living community in Rolesville, NC just outside of Raleigh. The plans call for up to 164 residential units with various recreational and social amenities. The project is located just off the town's Main Street and will play a role in the town's efforts to revitalize Main Street. Firm attorneys were successful in securing rezoning approval and text amendments to update the town's land development ordinance to reflect best practices in development of active adult living communities.

See coverage in The Wake Weekly.

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Leader
Development Services

Tom Quirk
Charlotte Market

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