

— VERDAE —

Legacy Square Planning Open House Recap – April 10, 2023

During Monday's Open House, members of the Hollingsworth Park community had an opportunity to ask questions about the draft zoning code for Legacy Square and Verdae Development's (VDI) Concept Development Plan. Questions about parking and traffic were common throughout the 3-hour period.

VDI has committed to fully evaluate the potential for parking and traffic impacts ahead of committing to a development direction. This will be done through third-party professional studies during the next-level planning process. These reports and data will be shared with the community as information becomes available.

Supporting Highlights for the Revised VDI Concept Plan:

- Respects Adjacent Owners – Increased Buffering/Screening and Introduces Appropriate Stepbacks
- Incorporates Single-family Detached Homes on Cheddington and Lower Chadsworth – Similar Product to Braydon
- Incorporates a New 25,000 SF Office Tenant Scenario that Supports a Cooperative Parking Program and a More Financeable Project
- Maximizes Open Space
- Eliminates Structured Parking
- Reduces 5-Story Massing to 3 and 4-Story Buildout
- Respects Neighborhood Streets – Provides Adequate Surface Parking, Promotes Traffic Flow, and Addresses On-street Parking Concerns
- Reduces Multi-family Unit Count from 325 to 156* - All Market Rate Housing
**Final unit count may be adjusted based on unit size – Maximum 175*
- Adds More Shops/Restaurants with Focused Merchandising Plan



Verdae Revised Concept

- 156 MF Units (Market Rate)
- 11 Single Family Lots
- 25K SF New Office
- 19K SF New Retail
- 10K SF New F&B
- >100,000 SF Open Space
- 100% Parked (All Surface)

Highlights for the Need for More Favorable Zoning:

As a unique mixed-use development at the heart of Hollingsworth Park, Legacy Square needs a more flexible zoning classification than RNX-C. The City of Greenville planning department has acknowledged this need based on the review of VDI's revised Concept Plan. During Tuesday's (April 11th) Planning Commission Public Hearing, Legacy Square was presented as an area of Greenville that needs additional review for proper zoning.

Given the fact that the current version of the Draft Development Code does not offer a classification that allows the development of Legacy Square as proposed in the VDI Concept Plan, VDI has proposed that it would be possible to use a broader zone classification in tandem with voluntary deed restrictions for the property. Deed restrictions would limit height, apartment count, and other aspects of development that provide assurance and protection for the surrounding neighborhood.

Limitations for RNX-C Include:

- Max Building Width of 100' Hinders Efficient Floorplate Dimensions – Similar Construction to the Keith Building and Sumner Building Could Not Be Built.
- RNX-C Does Not Allow the Community-Desired Mix and Concentration of Uses
*Brewpub/Taproom Not Allowed, *General Indoor/Outdoor Entertainment Not Allowed, *Food & Beverage Limited to 4,000 SF, *Personal Service Limited to 4,000 SF – As a Point of Reference, the Verdae Y and AO Salon Exceed this SF Limit, *Maximum Office SF is 4,000 SF
- RNX-C Encourages the Use of the Density Bonus.

The Process Ahead:

Securing appropriate zoning is key. There is also more due diligence needed to refine VDI's Concept Plan. An important part of the due diligence process will be to create an Advisory Group of stakeholders that can assist in the final plan review process. At the appropriate time, a call for committee volunteers will be posted via ImagineVerdae.com. We expect that interest in serving on the Advisory Group will be strong, and we look forward to partnering with the confirmed assembly of community-minded individuals to assist in final planning.

Here's a summary of the work ahead:

1. Continue to Provide Community Update and Collect Feedback/Support
2. Complete a Traffic Study for the Rocky Slope/Legacy Square Area
3. Complete a Rental Market Analysis
4. McMillan Pazdan Smith will Complete an Analysis of the Civil Plan and Suggest Concept Refinements for Better Efficiency
5. City of Greenville will Provide Recommendation for Revised Zoning Classification
6. VDI will Form the Legacy Square Advisory Group (Stakeholder Committee)
7. VDI will Work with the Advisory Group and the HBOB to Create Deed-Restriction and CCR Language
8. City to Confirm Zoning for Legacy Square
9. VDI to Provide Bi-Weekly Community Updates via ImagineVerdae.com (Beginning May 1st and Continuing Through the Completion of the Process Above)

Community Support Requested

VDI is in the process of preparing an update for Planning Commission review. In this update, we will share the goals of the VDI Concept Plan and ask for their guidance and support for a more favorable zoning classification. We would like to include emails from Hollingsworth Park/Verdae Owners that support our request for a broader zoning code that is coupled with voluntary deed restrictions. **We would appreciate receiving an email of support from you via AskVerdae@Verdae.com by 5pm on Monday, April 17th.**

Examples of supportive comments include (but are not limited to) the following:

- VDI's revised Concept Plan is an acceptable representation of a desired Legacy Square buildout.
- RNX-C zoning is not supportive of a preferred buildout of Legacy Square as exemplified in the VDI Concept Plan; therefore, a broader zoning classification with deed restrictions in place will be the best path forward.
- As an Owner in Hollingsworth Park/Verdae, I support VDI's request for a broader zoning classification with voluntary deed restrictions that will limit building height to 4-stories, no more than 150-175 apartments, and other controls that may be necessary to deliver the neighborhood-scaled town center that we have been waiting for.

Thank you!