

— VERDAE —

Legacy Square Due Diligence Community Bi-Weekly Update – July 24, 2023

The new CM (Campus) zoning classification for Legacy Square went into effect on July 15th. As reported in previous updates, this zoning code provides the flexibility needed to develop the mixed-use town center. Although CM offers the ability to build up to 5-stories; VDI has agreed to voluntarily deed restrict the property to limit height, apartment count, and other necessary aspects of the development prior to finalizing a development plan.

The Advisory Group Application Process is Now Open

Verdae Development seeks the assistance of (12-14) community stakeholders to join a council of advisors to assist in providing community feedback during the final stage of the development planning process for Legacy Square.

The responsibilities of the Legacy Square Advisory Group include:

- Attend monthly in-person meetings during the final development planning process (August 2023-Q1 2024)
- Be available for (4-6) Zoom calls with VDI as we seek stakeholder perspective (August 2023-Q1 2024)
- Review planning data and reports to provide general insight and opinion
- Assist in defining deed restrictions and CC&R language to support the completion of a final development plan
- Participate in the communication process, led by VDI, for community updates regarding Legacy Square Advisory Group's work and progress on ImagineVerdae.com.

The optimum Legacy Square Advisory Group will include:

- 3-4 Residents that front Legacy Square property on Cheddington Drive, Darden Way, and Danvers Road
- 2-4 Business Owners within Legacy Square
- 4-6 Residents that live within Hollingsworth Park

VDI expects strong interest from the Hollingsworth Park and Legacy Square communities for the open Advisory Group seats; therefore, an application process has been established to assist in allowing all interested members an opportunity to express their desire to participate. It is our goal to select a broad representation of community volunteers who can ensure the voice of the community is included in the decision-making process for Legacy Square.

The online application process is open as of July 24, 2023 and will end at 5pm on August 4, 2023. The selection of members will be completed by VDI on or before August 15, 2023. The names of Legacy Square Advisory Group members will be posted to ImagineVerdae.com following a personal invitation and welcome to each member. All applicants will receive a letter of appreciation for participation in the application process. The first Legacy Square Advisory Group meeting will be scheduled for Thursday, August 31 at 4pm.

To date, no updates have been made to the Concept Plan. As due diligence details are vetted and development planning continues, we expect the Legacy Square Concept Plan to evolve and improve with more specific information (unit count per building, office square footage, targeted retail use per building, and more).



*VDI Concept Plan for Illustration Purposes
Building Labels (A-F) are Used for Identification Purpose
F&B = Food & Beverage*

VDI Concept Plan Due Diligence Updates:

- **Traffic Study:** The final traffic study report is in process. We look forward to sharing details with the community in a future update.
- **Market Study:** The final market study that analyzes demographic, lifestyle trends, and market dynamics for multi-family and retail product is in process. We look forward to sharing details with the community in a future update.
- **Parking Evaluation Approach:** As communicated previously, VDI will use the final traffic study, final market study, City of Greenville Code requirements for parking, and the Urban Land Institute guidelines for parking to complete a parking evaluation for the Legacy Square Concept Plan. We continue to receive emails with concerns for parking; therefore, we look forward to sharing what we are learning as soon as the analysis is completed. As we have stated before, we understand and agree that a supportive parking plan is essential to a successful Legacy Square town center buildout.
- **Next Update:** The next Legacy Square Due Diligence Update will be uploaded on or before Tuesday, August 15th.

If you have questions or comments, please email AskVerdae@Verdae.com. Thank you!