

— VERDAE —

Legacy Square Due Diligence Community Bi-Weekly Update – June 14, 2023

City Council gave final approval to the Development Code and Zoning Map during their June 12th meeting. The new zoning regulations go into effect on July 15th.

As stated in previous VDI updates, the CM (Campus) zoning designation for Legacy Square offers the flexibility needed to align with the VDI Revised Concept Plan. Although the code designation offers a 5-story buildout option, VDI has agreed that deed restrictions and CCR language for height, apartment count, and other aspects of the development will be necessary prior to finalizing a development plan. VDI remains committed to assembling an Advisory Group of stakeholders that will assist with drafting these project guidelines (deed restrictions and CCR language). We anticipate assembling this group during the late July-August 2023 timeframe to allow time for the collection of necessary due diligence information, so please stay tuned for more details about Legacy Square Advisory Group application and selection process.



*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:** A comprehensive traffic engineering study is due to be completed within the next two weeks. Information will be shared with the community in a future Legacy Square Due Diligence Update.
- **Market Study:** RCLCO is in the process of performing a market study that will analyze demographic/lifestyle trends and market dynamics to deliver guidance for multi-family product definition. Completion of this study is expected by the end of June.
- **Parking Evaluation Approach:** In addition to the VDI Concept Plan meeting the City of Greenville requirements for parking, VDI will also layer additional resources to further test the Concept. Planned resources to fully analyze the parking approach include data from the traffic study, market study, retail merchandising plan, and the Urban Land Institutes' parking guidelines. VDI will share information about parking with the community prior to the completion of the Due Diligence period for the VDI Concept Plan.
- **Next Update:** The next Legacy Square Due Diligence Update is scheduled for Wednesday, June 28th.

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