

— VERDAE —

Legacy Square Due Diligence Community Bi-Weekly Update – June 28, 2023

The new CM (Campus) zoning classification for Legacy Square will go 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.

During the month of July, VDI will establish the process for assembling an Advisory Group of stakeholders that will assist with drafting of the project guidelines (deed restrictions and CCR language). We will invite all homeowners within Hollingsworth Park and business owners from Legacy Square to participate in an online application process to join the Legacy Square Advisory Group. We expect a great response to our call for members, and we look forward to sharing the process and desired qualifications to participate in advisory discussions. It is our goal to have the Advisory Group in place and conduct our first meeting during the month of August. A recap from each Advisory Group meeting will be available on ImagineVerdae.com.

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:** A draft of the comprehensive traffic engineering study has been delivered to VDI. We are in the process of reviewing the report and will share details with the community in a future update.
- **Market Study:** A draft of the market study that analyzes demographic, lifestyle trends, and market dynamics for multi-family and retail product has been delivered. VDI is in the process of reviewing this information and will share details with the community in a future update.
- **Parking Evaluation Approach:** 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 Friday, July 28th.

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