

— VERDAE —

Legacy Square Due Diligence Community Bi-Weekly Update – May 1, 2023

Establishing a more flexible zoning designation for Legacy Square continues to be a high priority. We'd like to thank so many Hollingsworth Park Residents for your recent supportive emails and letters of affirmation for VDI's request to the City for a change in the current RNX-C zoning status. City Planning is currently reviewing code options and is expected to make a recommendation to the Planning Commission ahead of the May 15th Public Hearing that will be held at 4:00 PM at the Prisma Health Welcome Center at Unity Park, 111 Welborn Street.

We are optimistic that City Planning, the Planning Commission, and City Council will recognize the benefits of a broader zoning code designation for Legacy Square, coupled with deed restrictions and CCR language (project guidelines) that will add protection for the Hollingsworth Park community. VDI remains committed to assembling an Advisory Group of stakeholders that will assist in drafting project guidelines for height, apartment count, and other aspects of the development that need additional assurance.

VDI will provide more details on the Legacy Square Advisory Group application and selection process once we have a better understanding of the City's zoning code direction and timeline for Legacy Square.



VDI Concept Plan for Illustration Purposes

VDI Concept Plan Due Diligence Updates:

- **Traffic Study:** AECOM Technical Services will perform comprehensive traffic engineering services for the Legacy Square area and will deliver a detailed traffic impact study in the coming weeks. Data collection will begin during the week of May 1. This analysis will include a summary of findings and is anticipated to be completed by mid-to-late June. Information will be shared with the community in a future Legacy Square Due Diligence Update.
- **Market Study:** VDI has received proposals and is in the final selection process for a firm that has deep experience in analyzing demographic and lifestyle trends, and market dynamics to deliver guidance for multi-family product definition. Once engaged, this analysis is expected to take 4 to 6 weeks.
- **Parking Evaluation Approach:** Based on community feedback, it is clear that parking continues to be a concern that requires more VDI diligence and review. In the coming weeks, we will utilize the expertise

and data from multiple sources to complete a thorough analysis of the VDI Concept Plan. Sources of information will include: the Legacy Square area Traffic Study, the Market Study with defined product mix, a Retail merchandising plan with detailed time of day use projections, the Urban Land Institutes' recommendations for parking guidelines, and the City of Greenville defined parking code. 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 Tuesday, May 16th.

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

Thank you!