

— VERDAE —

Legacy Square Due Diligence Community Bi-Weekly Update – May 16, 2023

The City of Greenville Planning Department presented their most recent updates to the Draft Land Management Ordinance at last night's Planning Commission Public Hearing. This update included City Planning Staff's recommendation to zone Legacy Square as CM (Campus District). At the conclusion of the meeting, the Planning Commission voted unanimously to recommend the most recent version of the Land Management Ordinance to City Council for approval. City Council will meet to review this recommendation and other matters on Monday evening, May 22 at 5:30 at City Hall.

Verdae Development supports the CM zoning designation, as it offers the desired flexibility that is consistent with VDI's Revised Concept for Legacy Square. We appreciate that City Planning, the Planning Commission, and so many Hollingsworth Park owners/residents have recognized the benefits of a broader zoning code for Legacy Square, coupled with deed restrictions and CCR language. Your emails and letters of support have been instrumental in communicating the desired outcome for this neighborhood-scaled commercial district. We look forward to City Council's review and decision for the new Development Code.

VDI remains committed to assembling an Advisory Group of stakeholders that will assist with drafting project guidelines (deed restrictions and CCR language) for height, apartment count, and other aspects of the development that need additional assurance. 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

VDI Concept Plan Due Diligence Updates:

- **Traffic Study:** AECOM Technical Services has completed the collection of the traffic counts and is in the process of analyzing the data for the Legacy Square area. A comprehensive traffic engineering study will 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 engaged RCLCO to perform 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:** As a repeat from our last update, VDI reiterates that we understand that parking is a feedback-concern. Therefore, in addition to the VDI Concept Plan meeting the City of Greenville requirements for parking, we will also layer additional resources to further test the Concept. In the coming weeks, we will utilize the expertise and data from the Legacy Square area Traffic Study, the Market Study with defined product mix, a Retail merchandising plan with detailed time of day use projections, and the Urban Land Institutes' recommendations for parking guidelines. This information will be combined with the City of Greenville parking requirements to fully analyze the parking approach. 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, May 31st.

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

Thank you!