



# MONTAGUE WEST

DOWNTOWN CHARLESTON  
14 minute drive

HIGH-DENSITY 11.64 ACRE MULTIFAMILY DEVELOPMENT  
OPPORTUNITY IN THE DOWNTOWN PARK CIRCLE CORRIDOR  
NORTH CHARLESTON, SC



CHARLESTON AREA  
CONVENTION CENTER

W MONTAGUE AVE

NORTH CHARLESTON COLISEUM  
& PERFORMING ARTS CENTER







# MONTAGUE WEST

**HIGH-DENSITY 11.64 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY IN THE DOWNTOWN PARK CIRCLE CORRIDOR**  
NORTH CHARLESTON, SC

Jones Lang LaSalle (“JLL”), on behalf of the property owner (or the “Sponsor”) is pleased to present the unique opportunity to develop Montague West (the “Property” or “Project”), a multifamily development located just off West Montague Street, one of Charleston’s most up-and-coming submarkets with explosive growth over the past few years. Downtown Park Circle, also referred to as “Montague” is Charleston’s innovation and creativity district where the locals go to enjoy breweries, restaurants, boutiques, wine bars, thrift shops and more. The Sponsor is seeking an outright sale of the property and would entertain a joint venture with a financially strong and capably experienced developer.

Ideally situated for development today, the property allows the partner an exclusive opportunity in today’s market. The site is well-positioned for development in a thriving submarket known for its local retail presence and dynamic urban environment. Located just fifteen minutes north of Downtown Charleston with easy access to both I-26 and I-526, two major arteries to the Charleston Metro.

- NO. 1** ■ SOUTH'S BEST CITY  
SOUTHERN LIVING, 2020
- 5.8%** ■ TECH WORKFORCE GROWTH LAST YEAR  
COMPTIA
- NO. 1** ■ CITY IN NORTH AMERICA  
TRAVEL AND LEISURE, 2019
- 34** ■ PEOPLE MOVE TO CHARLESTON EVERY DAY

PROPERTY DETAILS	
<b>ADDRESS</b>	3229 W Montague Ave North Charleston, SC
<b>NOTABLE FRONTAGE (APPROX.)</b>	830' West Montague Avenue 1,100 Pacific Street
<b>NORTH CHARLESTON COUNTY PINS</b>	4091000006, 4091000007, 4091000022, 4091000008, 4091000026, 4091000027, 4091000028
<b>MUNICIPALITY</b>	City of North Charleston
<b>ACREAGE (APPROX.)</b>	±11.64 acres
<b>CURRENT USE</b>	Residential
<b>ZONING</b>	CRD (Commercial Redevelopment District)
<b>OPPORTUNITY ZONE</b>	Yes
<b>BY – RIGHT USES</b>	Multifamily, Commercial, Hotel
<b>HEIGHT MAXIMUM</b>	4 stories
<b>AVAILABILITY</b>	Available immediately
<b>PRICING</b>	Unpriced



**RECENTLY ANNOUNCED AND COMPLETED DEVELOPMENT ACTIVITY**



**COOPER RIVER**

**DOWNTOWN CHARLESTON**  
14 MINUTE DRIVE

**PARK CIRCLE**  
5 MINUTE DRIVE

**HAMPTON INN & SUITES**  
139 ROOMS

**HOMES FROM \$200K+**

**159 ROOM HOTEL**  
PROPOSED

**RUSTY BULL BREWING**

**SITE LOCATION**



**STARBUCKS BIG BILLY'S BURGER JOINT**

**HYATT PLACE**  
127 ROOMS

**CHARLESTON AREA CONVENTION CENTER**

**TANGER OUTLETS**  
BANANA REPUBLIC  
BROOKS BROTHERS  
COLE HAAN  
H&M  
JOHNSTON & MURPHY  
J. CREW  
NIKE  
OAKLEY  
POLO  
SAKS OFF 5TH  
TORY BURCH  
VERA BRADLEY

**EMBASSY SUITES**  
254 ROOMS

**W MONTAGUE AVE**

**NORTH CHARLESTON COLISEUM & PERFORMING ARTS CENTER**

**TRU BY HILTON CHARLESTON AIRPORT**  
118 ROOMS  
UNDER CONSTRUCTION





## **PARK CIRCLE | NORTH CHARLESTON**

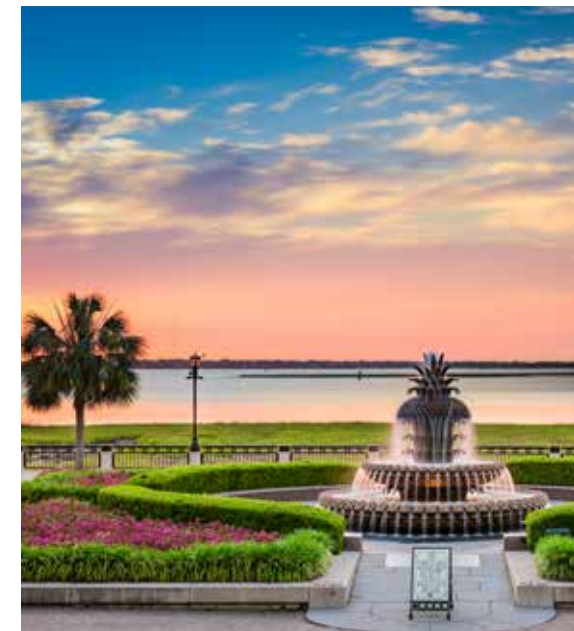
**TRENDY, LOCAL, EMERGING**

Park Circle is located just 15 minutes north of Downtown Charleston. Over the last few years many locals have been migrating to the Park Circle/North Charleston area due to the up-and-coming nature of the community and the affordability compared to Downtown Charleston and the immediate surrounding areas. Downtown Park Circle, also known as “Montague,” is where the locals go to enjoy breweries, restaurants, boutiques, wine bars, thrift shops and more.

## **DOWNTOWN CHARLESTON**

**QUAINT, THRIVING, HISTORIC**  
*A 15 MINUTE DRIVE*

Charleston, South Carolina - known to many as the Holy City, known to few as the South’s Jewel and known to locals as Chucktown. No matter how you refer to this iconic southern coastal city, people alike recognize it for its majestic charm and unparalleled atmosphere. Downtown Charleston is a grid of cobblestone streets, colorful homes, piazzas and businesses.







**BOEING WILL CONSOLIDATE DREAMLINER PRODUCTION IN NORTH CHARLESTON FROM EVERETTE, WASHINGTON ANNOUNCED OCTOBER 2020**

A recent win for North Charleston - Boeing in July said it would evaluate consolidating production lines for the widebody jets, which it currently has in both Everett, Washington, where it first started producing the planes in 2007, and North Charleston, South Carolina.

In October, Boeing announced the consolidation would be moving forward and likely to begin in 2021 for the start of production consolidation in North Charleston.

The company noted that only the North Charleston facility is set up to produce the 787-10, the largest model in the Dreamliner family.

Boeing employees over 7,000 employees in North Charleston, where it also has an engine research facility. This number is expected to grow as production in North Charleston increases over the next few years.

- 7,000 EMPLOYEES
- 7 MIN DRIVE FROM SITE
- ONLY 787-10 MANUFACTURING FACILITY IN THE COUNTRY



**RECENTLY ANNOUNCED NORTH CHARLESTON ACTIVITY:**



**BTS**  
100,000 SF Office  
proposed \$30PSF rents



**3520 W MONTAGUE AVE**  
30,000 sf office proposed  
\$30PSF rents



**TRU BY HILTON**  
118 key hotel under  
construction adjacent to  
Site



**SPRINGHILL SUITES**  
112 key hotel under construction



**STAYBRIDGE SUITES**  
110 key hotel proposed





## CHARLESTON DEMOGRAPHICS

RADIUS	3-mile	5-mile	10 min drive
2020 ESTIMATED POPULATION	53,623	131,984	66,496
CENSUS POPULATION (2010)	48,160	117,751	59,398
HISTORICAL CHANGE (2000-2020)	11.3%	12.1%	11.9%
AVG HOUSEHOLD INCOME	\$52,258	\$62,037	\$53,036
TOTAL HOUSEHOLDS	22,048	57,125	27,605
MEDIAN HOME VALUE	\$209,703	\$230,913	\$214,968
AVG HOUSEHOLD NET WORTH	\$309,163	\$375,529	\$320,468
COLLEGE DEGREE	50.1%	57.0%	49.8%
MEDIAN AGE	35.4	36.6	36.9

Source: Regis







## **NORTH CHARLESTON QUALITY OF LIFE**

### **UNIQUE OPPORTUNITY AT THE CONVERGENCE OF A DISTINCT COMMERCIAL CORRIDOR**

Nestled across the street from the Charleston Area Convention Center, Montague West offers an exceptional development opportunity at the nexus of Charleston's thriving commercial corridor. In addition, North Charleston has experienced stellar market growth in the past decade with sizable employment expansions, established events bringing hundreds of thousands of visitors along with strong annual residential growth.

### **HIGH BARRIERS TO ENTRY**

The North Charleston submarket poses one of the highest barriers to entry in the Charleston market. The in place zoning of CRD (Commercial Redevelopment District) provide interested buyers a wide range of options (office, multifamily, condo, retail, etc) for future development in the area. Montague West is in excellent position for a variety of future assets in this growing corridor.




# CHARLESTON - A TALENT MAGNET


## HIGHLY COMPETITIVE BUSINESS ENVIRONMENT

Greater Charleston continues to attract corporate investment, with both multinational corporations and fast-growing startups taking advantage of the region's skilled workforce, world-class infrastructure, and globally competitive business environment which provide incentives such as zero state tax or local income tax.


Charleston continues to drive the State's economy as a pillar of economic development, offering a business-friendly community that is rich with incentives to allow companies to compete on a global scale. With a young, highly skilled workforce, North Charleston attracts diverse industries, such as aerospace, automotive, aviation, bioscience, defense, renewable energy, financial services, and information technology.


## CHARLESTON'S TOP 5 LARGEST EMPLOYERS

 Joint Base Charleston  
22,000

 Berkeley, Charleston, Dorchester School Districts  
15,500

 Medical University of South Carolina  
13,000

 The Boeing Company  
7,400

 Roper St. Francis Healthcare  
5,500







**37.6**  
MEDIAN AGE

**3X**  
CHARLESTON  
REGION  
POPULATION  
GROWING 3X  
FASTER THAN US  
AVERAGE

**107,042**  
MILLENNIALS IN  
THE REGION

**40,000**  
STUDENTS  
ENROLLED IN  
AREA COLLEGES  
AND UNIVERSITIES

**399,000**  
WORKERS IN  
CHARLESTON  
REGION





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