

pepsi place

EXCEPTIONAL ENTITLED ±3.90 ACRE MULTIFAMILY DEVELOPMENT
OPPORTUNITY IN THE HEART OF THE UPPER PENNISULA
CHARLESTON, NC

COOPER RIVER

4 MIN DRIVE TO
KING STREET

26

MEETING ST



pepsi place

INVESTMENT SUMMARY

EXCEPTIONAL ENTITLED ±3.90 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY IN THE HEART OF THE UPPER PENNISULA CHARLESTON, SC

Jones Lang LaSalle (“JLL”), on behalf of the property owner (or the “Sponsor”) is pleased to present the unique opportunity to develop Pepsi Place (the “Property” or “Project”), a multifamily development located just off Meeting Street, one of Charleston’s most up-and-coming submarkets with explosive growth over the past few years. Area amenities include numerous breweries and local food & beverage staples, including Workshop, Lewis Barbeque, Revelry Brewing, Rodney Scott’s BBQ, Edmund’s Oast, Fatty’s Beer Works, Munkle Brewing and Butcher & Bee. Furthermore, the site is located a short walk to the entrance of the proposed Lowcountry Lowline, a linear park, that will repurpose 1.6+ miles of vacant railroad track on the Peninsula’s spine from Courtland Avenue to Woolfe Street.

The Sponsor is seeking an outright sale of the property and would entertain a joint venture with a financially strong and capably experienced developer. The site is ideally situated for development today and allows the partner an exclusive opportunity in today’s market. Pepsi Place is well-positioned for development in a thriving submarket known for its local retail presence and dynamic urban environment. Located just four minutes to King Street, fifteen minutes to Charleston International Airport along with easy access to both I-26 and I-526, two major arteries to the Charleston Metro.

4 MINUTES TO
KING STREET

34 PEOPLE MOVE
TO CHARLESTON
EVERY DAY

PROPERTY DETAILS

ADDRESS	1450 Meeting Street Rd North Charleston, SC 29405
NOTABLE FRONTAGE	345’ Meeting Street Rd
NORTH CHARLESTON COUNTY PINS	464-10-00-005, 464-10-00-001
MUNICIPALITY	City of Charleston
ACREAGE (APPROX.)	±3.90 acres
CURRENT USE	Commercial
ZONING	UP - Upper Peninsula Old City Height Districts 4-12 DRB Parcels Overlay AR - Amusement & Recreation Overlay SR CAT 2 - Residential Short Term Rental Category
ZONING DESCRIPTION	UP District is intended to accommodate a mixture of dense residential and commercial and uses and taller buildings in the upper portion of the peninsula
FEMA	Flood Zone X
BY – RIGHT USES	Multifamily, Commercial, Retail
HEIGHT MAXIMUM	12 stories
PARKING	Parking is to be provided in a shared deck for adaptive reuse space
AVAILABILITY	Available immediately
PRICING	Unpriced

RECENT DEVELOPMENT ANNOUNCEMENTS AND ACTIVITY



**RECENT MAJOR JOB
ANNOUNCEMENTS
(LOWCOUNTRY):**



7,000 employees



1,600 employees



1,600 employees



\$17MM investment



BOOMING OFFICE PIPELINE

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.



601 MEETING STREET



741 MEETING STREET



THE MORRIS



CHARLESTON TECH CENTER



THE REFINERY



THE QUIN

CHARLESTON HIGHLIGHTS INCLUDE:

250

tech companies call Charleston home

6

Boeing facilities and business units constructed over last decade (7,000+ jobs)

15.5%

of Charleston region are tech employees

13TH

Best Performing city in tech miklen institute 2020

7.43M

visitors in 2109 producing \$9.7B in economic impact

port of charleston is

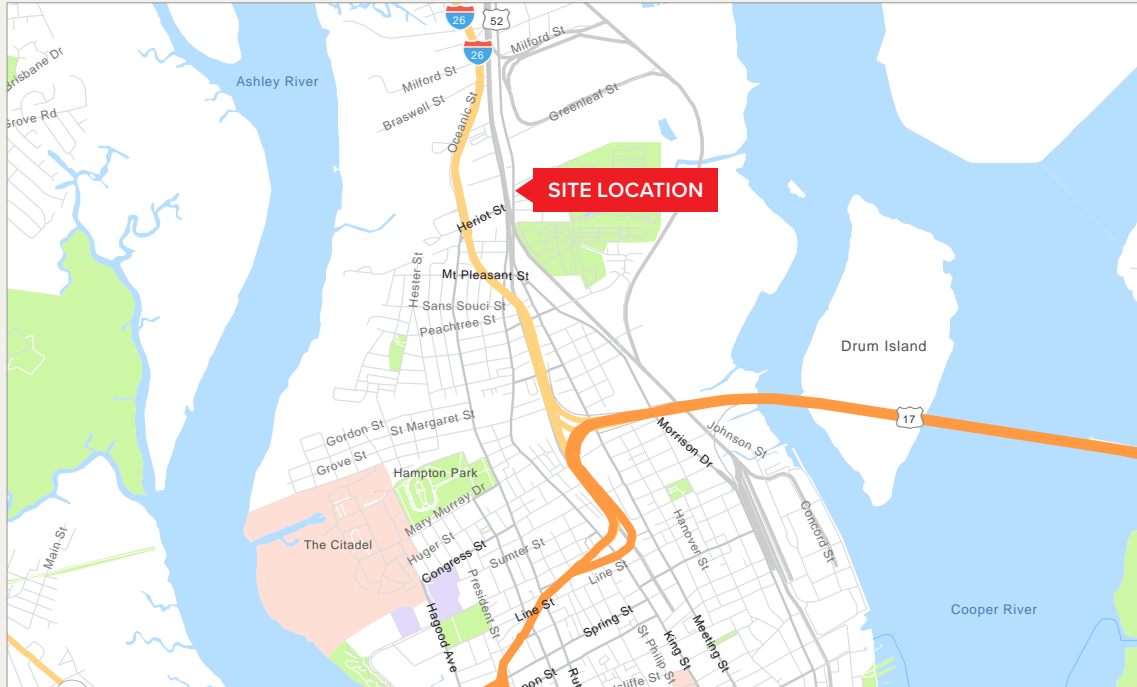
8TH

largest US Container Port by cargo volume 2019

\$284M

in biomedical research funding in 2019 at Medical University of South Carolina (MUSC) leading research and teaching hospital

MULTIFAMILY HIGHLIGHTS



PEPSI PLACE

SURROUNDING DEMOGRAPHICS

Radius	1-mile	3-mile	5-mile
2020 Estimated Population	5,705	47,903	130,066
Census Population (2010)	4,973	43,987	116,415
Historical Annual Change (2000-2020)	2.0%	1.6%	1.5%
Avg Household Income	\$78,222	\$77,109	\$97,645
Median Household Income	\$60,177	\$57,958	\$74,666
Per Capita Income	\$34,363	\$33,092	\$43,622
Median Home Value	\$337,665	\$408,537	\$423,685
Avg Household Net Worth	\$653,501	\$703,142	\$822,206
College Degree + (Bachelor Degree or Higher)	43.1%	47.4%	47.5%
Median Age	36.7	34.2	37.2

Source: Regis



15 MIN DRIVE TO CHARLESTON INTERNATIONAL AIRPORT



NOMO

MUNKLE
BREWING CO

PACIFIC BOX & CRATE



SITE LOCATION

Fatty's
BEER WORKS



LMC APARTMENTS
303 UNITS
UNDER CONSTRUCTION

THE MERCHANT
231 UNITS BUILT 2020
\$2.20 PSF RENTS
RANGEWATER

FOUNDRY POINT
276 UNITS \$2.37 PSF RENTS
MADISON CAPITAL
BUILT 2019



THE RUMNEY
36 UNITS UNDER CONSTRUCTION
MADISON CAPITAL

ATLANTIC 55
260 UNITS UNDER CONSTRUCTION
MIDDLE STREET PARTNERS

Revelry
BREWING



MEETING STREET
LOFTS NO. 601
274 UNITS - BUILT 2018
\$2.45PSF RENTS
KANE REALTY

MORRISON YARD
378 UNITS PROPOSED
ORIGIN DEVELOPMENT PARTNERS

ELEMENT 29
191 UNITS BUILT 2020
\$2.53PSF RENTS

THE PORTER
118 UNITS BUILT 2021
\$2.52 PSF RENTS

511 MEETING STREET
221 UNITS BUILT 2020
\$2.44 PSF RENTS

COOPER RIVER

DOWNTOWN
CHARLESTON

NO. 1
BUSINESS
INCENTIVES

SOURCE: AREA
DEVELOPMENT, 2019

NO. 1
OF 15 BEST CITIES
IN THE WORLD

SOURCE: TRAVEL AND
LEISURE, 2018

NO. 2
TOP STATES FOR
DOING BUSINESS

SOURCE: SOUTHERN
LIVING, 2019

NO. 1
BEST MIDSIZE
CITY FOR JOBS

SOURCE: FORBES, 2020

**EDMUND'S
OAST BREWERY**

**NOMO FEATURED
WALKABLE HOT SPOTS:**

Edmund's Oast Brewing Co. is a craft brewery, taproom and restaurant located within the Pacific Box & Crate development, just 0.9 miles from the subject site

**FATTY'S BEER
WORKS**

Fatty's Beer Works – Fatty's Beer Works is just a two minute walk from the site. You can find Fatty's beers in grocery stores and restaurants throughout the state of S.C.

**MUNKLE
BREWING CO.**

Munkle Brewing Co is known for their Belgian style beer and deep knowledge for the history of the beverage. The brewery is located right across the street from the site, just 0.1 mile!

**REVELRY
BREWING**

Revelry Brewing - Located just one mile from the subject site, Revelry Brewing is one of the most popular breweries in Charleston. Their on-site sushi truck is a must-try!



Butcher & Bee *Lewis*
BARBECUE
FOX
EDMUND'S OAST
EXCHANGE
Marina Inn

goat. sheep. cow.

CHARLESTON CITY
RECREATION

26
91,500 VPD

COOPER RIVER
BREWING COMPANY
CHARLESTON

MUNKLE
BREWING CO.

FOX
EDMUND'S OAST
EXCHANGE

Fatty's
BEER WORKS

BREWLAB
CHARLESTON, SC

SITE LOCATION

MEETING ST

FUTURE ADAPTIVE REUSE
44,900 SF OFFICE + RETAIL
WHITE POINT PARTNERS

THE
QUIN
110,000 SF OFFICE

US. CHEF'S STORE
FOODS
GREAT FOOD. WHOLESALE PRICES.

TRADESMAN
Brewing Co.

LOWCOUNTRY LOWLINE PROPOSED

LARGEST PUBLIC SECTOR EMPLOYERS

COMPANY	PRODUCT OR SERVICE	EMPLOYEES
JOINT BASE CHARLESTON	AREA U.S. MILITARY COMMANDS	22,000
MEDICAL UNIVERSITY OF SOUTH CAROLINA (MUSC)	HOSPITAL, POST-SECONDARY EDUCATION, RESEARCH	13,000
CHARLESTON COUNTY SCHOOL DISTRICT	EDUCATION/PUBLIC SCHOOLS	6,500
CHARLESTON COUNTY	LOCAL GOVERNMENT	2,600
COLLEGE OF CHARLESTON	POST-SECONDARY EDUCATION	2,000
U.S. POSTAL SERVICE	POSTAL SERVICE	2,000
CITY OF CHARLESTON	LOCAL GOVERNMENT	1,700
CITY OF NORTH CHARLESTON	LOCAL GOVERNMENT	1,200
TRIDENT TECHNICAL COLLEGE	POST-SECONDARY EDUCATION	1,200

LARGEST PRIVATE SECTOR EMPLOYERS

COMPANY	PRODUCT OR SERVICE	EMPLOYEES
THE BOEING COMPANY	AIRCRAFT MANUFACTURING	7,000
ROPER ST. FRANCIS HEALTHCARE	ROPER AND BON SECOURS ST FRANCIS HOSPITALS	5,500
TRIDENT HEALTH SYSTEM	HOSPITAL SYSTEM	2,500
WALMART INC.	RETAIL MERCHANDISE	2,300
ROBERT BOSCH LLC	ANTILOCK BRAKE SYSTEMS, FUEL INJECTORS	2,000
KIAWAH ISLAND GOLF RESORT/THE SANCTUARY AT KIAWAH	RESORT	1,500
PUBLIX SUPERMARKETS	RETAIL GROCERY STORES	1,200
VERIZON WIRELESS	INBOUND/OUTBOUND CALL CENTER	1,200
KAPSTONE CHARLESTON KRAFT LLC	PAPER, PACKAGING MANUFACTURING	1,000

Source: Center for Business Research – Charleston County Economic Development



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