



Urban Land Institute

Charlotte | South Carolina | Triangle

Regional Partnership Forum

Class of 2014

Charlotte

- Kemena Brooks, Laurel Street Residential
- Jed Byrne, Crescent Communities
- Richard L. Cox, Charlotte Center City Partners
- Kory Jeter, UNCC
- Christina Langrall, Wells Fargo
- Jared Londry, Cassidy Turley
- Mark Miller, Lat Purser & Associates
- Lat H. H. Purser, Lat Purser & Associates
- Charlie Rulick
- Dave Stewart, Northmarq Capital
- Amanda Vari, City of Charlotte Planning Department

South Carolina

- James Bakker, Cothran Properties
- Robert E. Hughes, Hughes Development Corporation
- Ben Johnson, CBRE Columbia
- Allison King Howell Linkous & Nettles

- Austin F. Knapp, Davis Property Group, LLC
- Kyle G. Putnam, RealOp Investments
- Scottie Smith, Colliers International
- Bryan Stange, ECS Carolinas, LLP
- Ashley Vaughan, Lennar - Coastal Carolinas

Triangle

- Stephen M. Faber, Marcus & Millichap
 - Wesley Fricks, Grandbridge Real Estate Capital
 - Mary Heath, STEWART
 - Katie Hendrickson, Lookout Ventures, Inc.
 - Chris Hinton, Lord Aeck Sargent
 - Matt Honeycutt, Capitol Broadcasting Company, Inc
 - Karl Hudson IV, CCIM, Cushman Wakefield | Thalhimer
 - Laura Quinn, Quinn Partners
 - Anna M. Rasiak, ESP Associates PA
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June 9, 2014 – Greenville, SC

AGENDA

1. 11:00AM: Convene at Project One on Main Street
2. 11:30 – 1:00PM: Walking tour with City of Greenville Staff
3. 1:00PM: Return to Project One for Lunch and assignment for the afternoon.
4. 1:45 PM: The group will divide into three working groups of ten to develop a redevelopment strategy for the Greenville News Building
 - a. Feasibility for Alternative Use
 - b. What public infrastructure is needed to support the redevelopment
 - c. Public Private investments opportunities
 - d. Opportunities: How does this tie into the urban fabric
5. 4:00PM: Adjourn exercise and begin presentations to jury
6. 5:30PM: Adjourn for networking social and dinner on own.

PROGRAM

The City of Greenville, South Carolina has asked ULI to provide strategic recommendations on a 3.96 acre parcel located at Main Street and Broad Street. This former Greenville News newspaper site is conveniently located across from the Peace Center. The Young Leader group was asked to consider the land use, market and development potential and potential reuses and tenant mix for the site given the current market conditions and future trends in Greenville, South Carolina.

The Study Area and Young Leaders' Assignment

Downtown Greenville, South Carolina

(from www.greenvillesc.gov)

Downtown Greenville is Upstate South Carolina's largest central business district. Downtown's exciting revitalization stems from over 30 years of strategic public-private partnerships mixed with sound planning principles. The redevelopment of this area has evolved around a vision for a thriving "state-of-the-art" community in which numerous opportunities exist to live, work, and play. Downtown is alive and flourishing as the home to offices, shops, restaurants, entertainment and approximately 1700 residential units with an additional 1900 units in the current development pipeline, making it a great area for economic investment.

Downtown Greenville is the pre-eminent business center of the Upstate, accounting for over one-third of the total office space in the Greenville-Spartanburg metropolitan area, with over 3 million square feet.

Downtown Greenville is one of the area's most popular dining and entertainment destinations. With over ninety restaurants and pubs clustered around Main Street, Greenville's downtown offers a wide variety of options for all tastes.

Visitors to downtown can enjoy a year-round series of special events, suited to the season and appealing to a diverse audience. From March through September, weekly concerts ranging from blues to jazz to beach music entertain visitors three nights a week, while larger downtown celebrations mark the coming of each new season. With over 300 event days each year, Greenville leads the region in hosting visitors.

Greenville's downtown is also the cultural center for the region, featuring the Peace Center for the Performing Arts, the Greenville County Art Museum, the Greenville County Public Library, the Museum and Gallery at Heritage Green, the Upcountry History Museum, the Children's Museum of the Upstate, and a number of private galleries and theater venues. Additionally, there is fun for the whole family with many parks, the Greenville Zoo, the BI-LO Center arena, and Fluor Field, home to the Greenville Drive minor league baseball team.

Greenville News Site

Following suit of its many news print peers, the Greenville News has put its building up for sale. Because the newspaper industry has made a worldwide shift from print to digital media, the Greenville News no longer needs a large space to operate.

Located in a key location at number 305 Main Street in downtown Greenville, the Greenville News sits on 3.96 acres at the intersection of Main Street and Broad Street. The site is across from the Peace Center

Included in the complex is a 100,000 square foot office building, a 250,000 square foot printing facility and warehouse and 198 on-site parking spaces. It is one of the largest sites to come on the market for redevelopment in downtown Greenville.

Adjacent Uses

The site is positioned at the corner of Main Street and Broad Street. This is considered to be the "center" of Main Street, making it pedestrian-friendly to everything that downtown Greenville has to offer: office, retail, restaurants, public spaces, and entertainment venues.

Some of these nearby offerings include:

Office. One, RiverPlace, County Square

Education. South Carolina Governor's School for the Arts and Humanities, Bob Jones University, Clemson University, Furman University, Greenville Technical College

Entertainment. The Peace Center - Performing arts venue, landmark, and symbol of culture providing arts education, arts appreciation and cultural advancement to downtown Greenville; Fluor Field – Baseball stadium and home to the Greenville Drive; Bon Secours Wellness Arena; Greenville County Museum of Art; The Children's Museum of the Upstate

Hotels. Westin Poinsett, Courtyard by Marriott, Hampton Inn & Suites, Hyatt Regency

Restaurants. Rick Erwin's Nantucket Seafood, Soby's, Larkin's on the River, High Cotton, Starbucks

Shopping. Publix Super Market at McBee Station, Mast General Store, artist shops, boutiques

Parks. Falls Park on the Reedy, Cleveland Park, Swamp Rabbit Trail

The Young Leaders' Assignment

With the area's resources and assets in mind, the Young Leaders are tasked with evaluating potential forms of redevelopment of the Greenville News site and to make a recommendation for the best reuse option for the site.

1. What are potential reuses for the site, given current Greenville market conditions?
2. What role should the City of Greenville play in reuse of the site?
3. Based on the proposed program, what financial tools can be utilized to make this development financially feasible; what are the foreseeable complications associated with a development of this magnitude?
4. What specific design considerations can be taken into account to maximize the density of this site for your proposed program in order to achieve the highest return, financial viability, and sustainable development?
5. Does your recommended use adhere to the City's Comprehensive/Master Plan?
6. Does your program have to provide public space? If so, how would you implement this in your development?
7. What is your overall development strategy in terms of phasing this project, i.e. is there a master plan for breaking out into individual parcels, or a single developer?