

AN ORDINANCE

ESTABLISHING THE WEST ASHLEY REDEVELOPMENT PROJECT AREA; MAKING CERTAIN FINDINGS OF BLIGHT WITHIN THE REDEVELOPMENT PROJECT AREA; DESIGNATING AND DEFINING REDEVELOPMENT PROJECTS CONSISTING OF PUBLIC IMPROVEMENTS WITHIN THE REDEVELOPMENT PROJECT AREA; DESIGNATING APPROPRIATE REDEVELOPMENT PROJECT COSTS; APPROVING AN OVERALL REDEVELOPMENT PLAN; PROVIDING FOR NOTICE AND PUBLIC HEARING IN CONNECTION WITH THE FOREGOING; AND OTHER MATTERS RELATED THERETO

WHEREAS, Chapter 6 of Title 31 of the Code of Laws of South Carolina 1976, as amended (the "Tax Increment Financing Law") is intended, as described at Section 31-6-20(4) to promote and protect the health, safety, morals and welfare of the public by providing a mechanism to allow municipalities to respond to the challenges posed by blighted conditions within its boundaries to encourage private investment and restore the tax base in areas where blight is present; and

WHEREAS, Section 31-6-30 of the Tax Increment Financing Law describes the qualities present in an area which permit establishment of a Redevelopment Project Area; and

WHEREAS, the improved lands located in the area of West Ashley, generally known as Sam Rittenberg Boulevard, as hereinafter designated, are predominantly characterized by certain of those qualities set forth at Section 31-6-30(1)(a) of the Tax Increment Financing Law including obsolescence; deterioration; excessive vacancies; lack of necessary transportation infrastructure; lack of storm drainage facilities; and static or declining land values; and

WHEREAS, the sound growth of vacant lands located in the area generally known as West Ashley is impaired by obsolete platting of the vacant land; deterioration of structures or site improvements in neighboring areas adjacent to the vacant land; lack of necessary transportation infrastructure; presence of or potential environmental hazards; and lack of storm drainage facilities; and

WHEREAS, the City Council of the City of Charleston ("City Council") has acknowledged the need to redevelop this area in a manner that will create new economic development opportunities and improve the quality of life in neighborhoods located in and adjacent to the redevelopment project area hereinafter designated (the "Redevelopment Project Area"), and hereby determines that the revitalization of the Redevelopment Project Area through public investment in infrastructure improvements is necessary to reverse the existing conditions of blight and encourage private investment and is in the best interests of the public health, safety, morals, or welfare of the residents and citizens of the City of Charleston (the "City"); and

WHEREAS, pursuant to Section 31-6-80(A)(7)(a) of the Tax Increment Financing Law, City Council finds that the Redevelopment Project Area is a "Blighted Area" as described at Section 31-6-30 of the Tax Increment Financing Law because it contains the characteristics described above and that private initiatives are unlikely to alleviate these conditions without substantial public assistance; and

WHEREAS, City Council specifically finds that the Redevelopment Project Area contains vacant lands that impair sound growth due to obsolete platting of the vacant land; deterioration of structures or site improvements in neighboring areas adjacent to the vacant land; lack of necessary transportation infrastructure; presence of or potential environmental hazards; and lack of storm drainage facilities; and

WHEREAS, pursuant to Section 31-6-80(A)(7)(b) of the Tax Increment Financing Law, City Council finds that property values in the Redevelopment Project Area would remain static or decline without public intervention; and

WHEREAS, in order to promote the health, safety, morals and welfare of the public, such blighted conditions need to be eradicated and redevelopment of the Redevelopment Project Area be undertaken; to remove and alleviate adverse conditions it is necessary to encourage private investment and to restore and enhance the tax base of the overlapping taxing entities, including the City, Charleston County, Charleston County School District, Charleston County Aviation Authority and Charleston County Parks and Recreation District in such areas by the redevelopment of the Redevelopment Project Area; and

WHEREAS, pursuant to Section 31-6-80(A)(7)(c) of the Tax Increment Financing Law, City Council finds the eradication of blight and the improvement of the Redevelopment Project Area by the redevelopment projects herein authorized is declared to be in the interest of the health, safety and general welfare of the citizens of the City; and

WHEREAS, as described at Section 31-6-20(5) of the Tax Increment Financing Law, the use of incremental tax revenues to be derived from the tax rates of the City, Charleston County, Charleston County School District, Charleston County Aviation Authority and Charleston County Parks and Recreation District in the Redevelopment Project Area for the payment of redevelopment project costs to be incurred by the City solely for public improvements is of benefit to the taxing districts inasmuch as such taxing districts would not derive the benefits of an increased assessment base without the benefits of tax increment financing and all such districts benefit from the removal of blighted conditions; and

WHEREAS, City Council is now minded to avail itself of the authorization contained in the Tax Increment Financing Law in order to accomplish redevelopment of the Redevelopment Project Area and adjoining areas which threaten to become blighted; and

WHEREAS, City Council is now minded to defray the cost of the redevelopment project herein authorized and/or fund the debt service of indebtedness to be incurred for such purposes from the added increment of tax revenue to result from such redevelopment as authorized in Subsection 10 of Section 14 of Article X of the Constitution of this State as implemented by the Tax Increment Financing Law; and

WHEREAS, the West Ashley Redevelopment Plan hereinafter described will afford maximum opportunity for the redevelopment of the Redevelopment Project Area by private enterprise in a manner consistent with the needs of the City; and

WHEREAS, action must be taken immediately to prevent further blight and deterioration in the Redevelopment Project Area; and

WHEREAS, all prerequisites having been accomplished, it is now appropriate and necessary in order to proceed further that (i) a redevelopment project area be designated and (ii) a redevelopment plan be approved.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF CHARLESTON, SOUTH CAROLINA:

SECTION 1. City Council confirms all the findings of fact contained in the recitals of this Ordinance.

SECTION 2. City Council, based upon evidence presented to it and in the public record, does hereby expressly find that "blighted areas" as defined in Section 31-6-30 of the Code of Laws of South Carolina 1976, as amended, exist within the redevelopment project area designated below.

SECTION 3. For the purpose of this ordinance and any "redevelopment project" to be undertaken pursuant hereto, the "redevelopment project area" shall be that area described as follows which shall be known as the "West Ashley Redevelopment Project Area":

The general boundaries of the West Ashley Redevelopment Project Area may be described as beginning at Savannah Highway at Arlington Drive; Arlington Drive extending south to Rondo Street; Rondo Street to a line extending east then north to the intersection of Savannah Highway and I-526; Savannah Highway extending east to just beyond Skylark Drive then south to a line extending to abandoned railroad right-of-way; the abandoned railroad right-of-way extending east to Dunbar Street; Dunbar Street extending west and to a line returning to Savannah Highway; Savannah Highway to a line extending north and generally parallel to Orleans Road and connecting to Sam Rittenberg Boulevard ; Sam Rittenberg Boulevard extending northeast to Orleans Road; Orleans Road extending south to Dulsey Road; Dulsey Road extending east to Dupont Road; Dupont Road extending north to Sam Rittenberg Boulevard; Sam Rittenberg Boulevard extending north and continuing to a line extending south to Amy Elsey Drive; Amy Elsey Drive extending to Wappoo Road; Wappoo Road extending north to Ashley River Road; Ashley River Road extending northwest to Sam Rittenberg Boulevard; Sam Rittenberg Boulevard extending northeast Trailee Drive; Trailee Drive extending southwest to Trailmore Drive; Trailmore Drive returning to Trailee Drive and Sam Rittenberg Boulevard; Sam Rittenberg Boulevard extending northeast to Charlestowne Drive; Charlestowne Drive extending east to Old Towne Road; Old Towne Road extending north to Southgate Drive and where Old Towne Road merges into Sam Rittenberg Boulevard; Sam Rittenberg Boulevard extending north to Gamecock Circle; Gamecock Circle extending west then south to Orange Grove Road; Orange Grove Road extending just west then south to a line connecting to Sam Rittenberg Boulevard; Sam Rittenberg Boulevard extending southwest to just before Ashley Hall Road and to a line connecting northward and westward to Ashley Hall Road; Ashley Hall Road extending to a line running generally parallel to Sam Rittenberg Boulevard and to Akers Road; Akers Road extending west to Ashley River Road; Ashley River Road extending north to the intersection of Ashley River Road and Ancrum Road then connecting to a line extending west then south to Wallace School Road; Wallace School Road extending south to a line connecting to Sam Rittenberg Boulevard; Sam Rittenberg Boulevard extending west to Orleans Road; Orleans Road extending north to Hazelwood Drive; at the intersection of Orleans Road and Hazelwood Drive connecting to a line extending west to I-526 and beyond I-526 to Ashley Town Center Drive; Ashley Town Center Drive extending northwest to Savage Road; Savage Road extending south to N Westchester Drive; N Westchester Drive extending east to its termination then south to a line that extends just beyond Burris Road and then turns east to a line connecting back to Ashley Town Center Drive; Ashley Town Center Drive extending north and to a line extending east to I-526; I-526 extending south to Savannah Highway; Savannah Highway extending west and returning to the point of origin at Arlington Drive.

SECTION 4. Pursuant to Section 31-6-80(A)(1) of the Tax Increment Financing Law, City Council does hereby expressly approve the West Ashley Redevelopment Plan attached hereto and incorporated herein as Exhibit A, which plan contains a statement of the objectives of the City with regard to the plan.

SECTION 5. Pursuant to Section 31-6-80(A)(2) of the Tax Increment Financing Law, City Council finds that tax increment financing is needed to help reverse the existing conditions of abandoned and blighted property in the West Ashley Redevelopment Project Area through the funding sources described herein which will be used for the redevelopment projects consisting of public improvements as more particularly described in the West Ashley Redevelopment Plan attached hereto as Exhibit A.

SECTION 6. Pursuant to Section 31-6-80(A)(3) of the Tax Increment Financing Law, City Council does hereby approve the cost estimates of the redevelopment plan and redevelopment projects and the projected sources of revenue to be used to meet the cost including estimates of tax increments and estimates of the total amount of indebtedness to be incurred all as set forth in the West Ashley Redevelopment Plan attached hereto as Exhibit A.

SECTION 7. Pursuant to Section 31-6-80(A)(4) of the Tax Increment Financing Law, City Council does hereby approve the list of all real property in the Redevelopment Project Area to be included in the West Ashley Redevelopment Plan and more fully set forth as Exhibit B attached hereto and incorporated herein, which Exhibit includes for illustration purposes only a map of the area affected.

SECTION 8. Pursuant to Section 31-6-80(A)(5) of the Tax Increment Financing Law, City Council hereby determines the duration of the West Ashley Redevelopment Plan to be 25 years.

SECTION 9. Pursuant to Section 31-6-80(A)(6) of the Tax Increment Financing Law, City Council hereby specifically finds and determines that, inasmuch as the taxing districts in which this Redevelopment Project Area is located will continue to receive tax revenues resulting from the parcels in the Redevelopment Project Area as currently assessed, there will be no adverse impact caused by the tax increment financing plan upon the revenues of Charleston County, Charleston County School District, Charleston County Aviation Authority, Charleston County Parks and Recreation District and the City and all other taxing districts which have taxable property included in the Redevelopment Project Area and that the long term impact will be beneficial following the inducement by the City of substantial private investment.

SECTION 10. Pursuant to Section 31-6-80(A)(7) of the Tax Increment Financing Law, City Council specifically finds that (i) the redevelopment project area above defined is a "blighted area" and that private initiatives are unlikely to alleviate the blighted conditions without substantial public assistance, (ii) property values in the area would remain static or decline without public intervention, and (iii) redevelopment is in the interest of the health, safety and general welfare of the citizens of the City.

SECTION 11. Pursuant to Section 31-6-90(1)(a) of the Tax Increment Financing Law, there will be no displacement of persons by the redevelopment projects set forth in the West Ashley Redevelopment Plan.

SECTION 12. Pursuant to Section 31-6-80 of the Tax Increment Financing Law, prior to giving final reading to the West Ashley Redevelopment Plan and this ordinance, the City shall conduct a public hearing thereon after publishing notice thereof in *The Post and Courier* in form substantially as set forth at Exhibit C. Such public hearing and final readings will be held at a regularly scheduled meeting of the City Council. Such notice shall be published in at least one of the two publications above not less than 15 nor more than 30 days prior to the date fixed for the hearing.

SECTION 13. Further pursuant to Section 31-6-80 of the Tax Increment Financing Law, not less than 45 days prior to the date set for the public hearing, notice shall be given by copy of this ordinance and its exhibits to representatives of Charleston County, Charleston County School District, Charleston County

Aviation Authority, Charleston County Parks and Recreation District and all other taxing districts which have taxable property included in the Redevelopment Project Area.

DONE IN MEETING DULY ASSEMBLED on December 6, 2016.

CITY OF CHARLESTON, SOUTH CAROLINA

By: _____
Mayor

Attest:

Clerk

First Reading and Public Hearing Conducted: November 22, 2016
Second Reading: December 6, 2016

**WEST ASHLEY REDEVELOPMENT PLAN
SETTING FORTH INFORMATION REQUIRED BY
SECTION 31-6-80 OF THE TAX INCREMENT FINANCING LAW**

One of the great challenges facing cities in the 21st century, including the City of Charleston, is revitalizing older suburban commercial districts to better align with contemporary demands for greater personal engagement and creating a sense of place in areas with high automobile dependence, lower densities and a lack of people-friendly infrastructure that have left otherwise stable neighborhoods without healthy, vibrant community centers. A prime example of such an area is West Ashley's Sam Rittenberg Corridor.

The West Ashley Redevelopment Plan, set forth herein (the "Redevelopment Plan") and established pursuant to the State's Tax Increment Financing Law (the "Tax Increment Financing Law"), is a robust suburban revitalization plan keenly focused on the Sam Rittenberg Corridor area (the "Redevelopment Project Area"), one of the primary commercial districts in the heart of West Ashley. The Redevelopment Plan promotes a new vision for the area and establishes a revitalization framework for creating public spaces, recreational facilities and parks; streetscaping improvements; mobility options, improved transportation infrastructure and drainage and mixed-use developments including commercial, office and residential. Funding public investments within the Redevelopment Project Area through tax increment financing will enable the City of Charleston to make the necessary infrastructure and public realm improvements that will, in turn, catalyze private reinvestment in the area. Certain capitalized terms used herein and not otherwise defined shall have the meaning ascribed thereto in the Tax Increment Financing Law.

BACKGROUND INFORMATION & DESCRIPTION OF WEST ASHLEY REDEVELOPMENT PROJECT AREA

West Ashley, steeped in a history of farming, community and enterprise, experienced tremendous residential and commercial growth in the latter half of the 20th century largely due to increased accessibility with the construction of I-526 and other infrastructure improvements. Today, conventional suburban development occupies most of West Ashley and the area is home to many older large-scale, auto-oriented, single-use strip malls and underutilized retail centers.

The Redevelopment Project Area is illustrated on the attached map "Proposed West Ashley Redevelopment Project Area (TIF District)" (Exhibit B). The Redevelopment Project Area is comprised of 155 parcels and approximately 425 acres. Sixty one percent (61%) of the Redevelopment Project Area is commercial, ten percent (10%) is office, ten percent (10%) percent is vacant and the remaining is residential, institutional or other uses. The Redevelopment Project Area includes Citadel Mall, numerous underused strip retail centers, aging office buildings, expansive parking lots, and commercial corridors which should be enhanced.

The backbone of the Redevelopment Project Area is the Sam Rittenberg Corridor which includes over 1 million square feet of commercial space. Nearly 10,000 employees work in the area and approximately 10,000 residents live in nearby neighborhoods just outside of the boundaries of the Redevelopment Project Area. However, the corridor has very limited pedestrian facilities, lacks bicycle and transit facilities, and landscaping is either inconsistent in appearance or nonexistent.

Recently, several issues impacting West Ashley's commercial landscape led residents, business owners, public officials and other stakeholders to voice public concern regarding the future of West Ashley. Key issues included high retail vacancy rates, the uncertain future of many underutilized retail centers and the inconsistent quality and appearance of key corridors, including Sam Rittenberg Boulevard. A 2014 economic development study of West Ashley identified the following:

- The Redevelopment Project Area has an oversupply of retail inventory and lacks the residential density to support such retail – with retail per capita nearly double the national average. Regional competition has contributed to the fact that West Ashley has an excess of retail square footage.
- The Redevelopment Project Area has a disproportionate retail-to-office ratio compared to other regional cities.
- Redevelopment efforts in the Redevelopment Project Area should be economically diverse and future retail should be part of mixed-use projects incorporating office, multi-family and civic spaces that provide local residents and workers with quality goods, services and experiences.

Responding to community concerns and realizing the importance of West Ashley to the City of Charleston's future growth and development, the City hired a market research firm to develop a market-driven strategy to address West Ashley opportunities. The result was the West Ashley Strategic Plan which included mixed use revitalization plans and public realm improvements for the Sam Rittenberg Corridor and adjacent areas as well as strategies to reactivate civic spaces, strengthen West Ashley's image, and facilitate the evolution of West Ashley's greenspaces.

The Redevelopment Plan herein embodies and further expands upon the strategies identified in the West Ashley Strategic Plan. However, in order to implement the Redevelopment Plan and inspire private investment within the Redevelopment Project Area, significant public investment must be made in the form of infrastructure and public realm improvements. A multitude of examples across the nation have demonstrated that public investment in strategic projects can successfully result in the revitalization of distressed areas, additional jobs, an improved quality of life, the creation of new vibrant places to live, work and play and increased tax revenues.

The City of Charleston sees incredible revitalization opportunities within the Redevelopment Project Area and has established a strong vision for the future of West Ashley. The City will provide leadership and direction by making critical public realm improvements as a means to bolster private investment in the area. However, successful implementation of the West Ashley Redevelopment Plan is dependent upon the City's ability to secure adequate funding through Tax Increment Financing.

CONDITIONS OF BLIGHT WITHIN THE REDEVELOPMENT PROJECT AREA

Within the Redevelopment Project Area certain conditions of blight currently exist. Examples include poorly maintained, vacant and obsolete properties, unattractive corridors and lack of necessary infrastructure. In its current state, the Redevelopment Project Area will not attract the investment anticipated to occur if the Redevelopment Plan is implemented. The following specific conditions of blight threaten within the Project Area:

DETERIORATION OF STRUCTURES AND SITE IMPROVEMENTS

A significant characteristic of this area is the presence of deficient and deteriorating structures and deficient and deteriorating site improvements. Deficient structures exhibit damaged exterior materials and need for maintenance; deteriorating structures exhibit defects such as missing elements, rotten exterior components, and roofs or windows in need of replacement. Deficient site improvements exhibit damaged parking areas, driveways, signage, site lighting or landscaping or site elements not meeting City of Charleston standards; deteriorated site improvements exhibit the aforementioned site elements that are missing or in need of complete replacement. A land use survey by the City of Charleston Department of Planning, Preservation and Sustainability found thirty five percent (35%) of the properties within the Redevelopment Project Area have buildings or site improvements that are either deficient or deteriorating.

OBSOLETE LAND USES AND STRUCTURES

Many buildings and land uses throughout the Redevelopment Project Area are aging and obsolete and in need of substantial investment. Single-use retail strip retail centers, underutilized office buildings and expansive desolate parking lots are scattered throughout the Redevelopment Project Area - including prominent intersections. These single-use antiquated properties have failed to keep up with market trends and consumer preferences for walkable, activated environments that include a mixture of uses. These outdated properties also fail to meet architectural design and landscaping standards now required by the City of Charleston.

EXCESSIVE VACANCIES

Commercial and office vacancies exist throughout the Redevelopment Project Area contribute to the lack of investment in the revitalization of the area. Retail demand for regional anchor stores has been displaced elsewhere in the Charleston region and many underused strip centers are either unable to fill vacancies due to the obsolete nature of the property or they re-tenant with lower quality uses. A land use survey conducted by the City of Charleston Department of Planning, Preservation and Sustainability found highly visible retail centers with twenty three to thirty five percent (23-35%) of their storefronts vacant. Stand-alone commercial buildings and office buildings also exhibited vacancies. Additionally, the Redevelopment Project Area contains seventy eight acres (78 ac) vacant or undeveloped parcels.

LACK OF NECESSARY TRANSPORTATION INFRASTRUCTURE

Key corridors within the Redevelopment Project Area are unattractive and lack transportation infrastructure needed for healthy vibrant mixed use communities. Sidewalks, bicycle routes and public transportation infrastructure are limited or absent from area streets and intersections. The existing transportation infrastructure is obsolete, designed primarily to accommodate vehicle travel, and does not provide sufficient opportunities for other modes of transportation needed to support a diverse community or activated retail

environments. Commercial streets along key corridors lack sidewalks, curbs, landscaping, street lighting, and modern transit stops.

LACK OF STORM DRAINAGE FACILITIES

The existing drainage infrastructure within the Redevelopment Project Area cannot adequately accommodate significant storm events and properties within the vicinity of the area are subject to flooding. Existing drainage infrastructure is insufficient, antiquated, and fails to meet water quantity needs and modern water quality standards. The drainage needs for this are complex as there are approximately twenty drainage basins that are within or immediately adjacent to the Redevelopment Project Area.

The designation of this area as the West Ashley Redevelopment Project Area pursuant to the Tax Increment Financing Law is needed to help reverse blighted conditions. Investment in public infrastructure is a key initiative in this effort. Without public investment improvements to spur private redevelopment, area properties will likely decline or remain as they are at best. Public investment to alleviate blight conditions will serve as a catalyst for renewed private interest and investment.

REDEVELOPMENT PLAN PRINCIPLES

The following principles are intended to serve as a guide for innovative revitalization and inspired redevelopment within the Redevelopment Project Area. These principles should also serve as guidance for public infrastructure improvements to be made within the Redevelopment Project Area.

DIVERSIFY THE ECONOMY AND REDEVELOP UNDERUTILIZED RETAIL CENTERS INTO MIXED USE DESTINATIONS WITH RETAIL, WORKPLACES AND RESIDENCES

Within the Redevelopment Project Area there are numerous underutilized single-use retail centers. Located at prominent intersections and along key corridors with high traffic counts, these properties have the potential to redevelop into economically diverse mixed-use centers of higher value with retail, residential, office, and civic places. More specifically, key centers could be redeveloped to include a mixture of local and regional retail, services, office space, structured parking, hotel uses, civic or recreational uses and a variety of residential uses. Redevelopment could occur over time in phases or happen all at once. Complete redevelopment would include higher density mixed-use development with two to four-story buildings, interior public park space and hidden parking structures lined with other uses. Redevelopment of existing dated retail centers into vibrant mixed-use centers would provide opportunities for a more diverse economic base which benefits all residents of West Ashley. A few key redevelopment projects in the area will spark additional revitalization and better position West Ashley regionally.

CREATE AN IMPROVED AND INTEGRATED PUBLIC REALM

Parks and activated civic spaces are powerful economic tools that help create attractive locations for recruiting businesses, retail development, office uses and residential development. Redevelopment within the Redevelopment Project Area should incorporate new public spaces including parks, plazas, squares, outdoor dining, civic buildings, and places for recreation. These public spaces are essential elements in creating appealing locations where people want to live, work and play.

Although West Ashley has many parks and green spaces and additional civic spaces will be created with redevelopment, there is currently a lack of connectivity amongst these areas. Sam Rittenberg Boulevard and other area streets should be improved to include new infrastructure for pedestrian and bicycle travel in order to provide safe connections between West Ashley neighborhoods, existing green spaces and future public spaces.

IMPROVE THE APPEARANCE AND FUNCTION OF EXISTING STREETS/HIGHWAYS TO INCLUDE STREETSCAPING AND MOBILITY OPTIONS

Investments in streetscaping, walkability and other improvements to transportation infrastructure are key to helping elevate commercial corridors to a position to take advantage of market trends and redevelopment opportunities. The more attractive the corridor, the more appealing it is for private investment and public activity. Existing commercial streets within the Redevelopment Project Area such as Sam Rittenberg Boulevard, Orleans Road, Dupont Road, Ashley River Road, Ashley Hall Road, and Old Towne Road lack landscaping, lighting, transit shelters and infrastructure for pedestrians and cyclists and include a myriad of overhead utility wires. Through unique design treatments, there is opportunity to beautify these and other area streets and highways with enhanced streetscaping to include sidewalks, street trees, landscaped medians, appropriately scaled street lighting, mast arm signals and curb and gutter.

Plans for the Redevelopment Project Area should also incorporate specific strategies to encourage safe means of utilizing alternative transportation systems, including bike lanes and improved transit facilities, all of which must be integrated into the overall mobility system.

Within the Redevelopment Project Area, and particularly Sam Rittenberg Boulevard, there are a number of intersections that present design and other challenges. Each intersection should be studied and redesigned to accommodate pedestrians and bicyclists with new landscaping, signalization and mast arm signals where necessary.

IMPROVE THE STREET/HIGHWAY NETWORK BY CREATING OPPORTUNITIES FOR CONNECTIVITY

New street/highway connections within the Redevelopment Project Area should be created to link existing neighborhoods, schools, park spaces, retail and services as well as to provide alternate routes for travel. As existing sites redevelop, new streets within those developments should also be built to create a street network and new developable blocks. All new streets /highways should incorporate the necessary elements to provide for a variety of mobility options.

PROVIDE HOUSING OPPORTUNITIES

Rather than simple single-use retail redevelopment within the Redevelopment Project Area, a variety of new housing opportunities should be built including townhouses, standalone multi-family apartments, and apartments over retail. Infill housing within mixed use developments will provide the density needed support new retail and office uses and will provide opportunities to meet the broader housing needs, including workforce housing, of West Ashley and the City of Charleston.

PROVIDE ADEQUATE PARKING FOR REDEVELOPMENT OPPORTUNITIES

In order for redevelopment to occur within the Redevelopment Project Area and, specifically within the existing dated and underutilized retail centers, increases in parking capacity will need to be provided and parking structures will be needed to replace existing surface parking. Parking structures hidden within new redevelopment projects can be added to support mixed-use development at higher densities and can be wrapped with retail, office or residential uses.

INVEST IN IMPROVED STORMWATER DRAINAGE SYSTEMS

Stormwater drainage issues exist in several locations within the Redevelopment Project Area and have consistently resulted in flooding during storm events. An active approach to addressing this issue, including coordination with other governing entities, will be a significant component of the Redevelopment Plan. Creative and innovative stormwater drainage solutions for water quantity and water quality will be integrated into the Redevelopment Project Area. An improved system of canals, piped infrastructure, new and/or increased retention areas, improved outfalls, low impact development techniques and inventive water quality methods will be employed. Drainage standards will be revised as necessary.

CREATE NEW ZONING STANDARDS TO ENCOURAGE REDEVELOPMENT

Improving the zoning and entitlement process is a key strategy to facilitate suburban redevelopment. To encourage inventive mixed use redevelopment, new height and zoning regulations will be necessary in order to permit and encourage projects of appropriate scale and density. While designing new and progressive zoning standards may be necessary, applying existing innovative zoning techniques and incentives similar to those incorporated in the City of Charleston's Upper Peninsula Eco-District should be employed to achieve revitalization goals for the Redevelopment Project Area.

SPECIFIC PUBLIC INVESTMENTS

To help steer the evolution of West Ashley's future, the City of Charleston outlined the need to make the following public investments to help facilitate the transformation of obsolete land uses and aging corridors into vibrant redevelopment opportunities.

CREATION OF NEW PUBLIC OPEN SPACES AND PARKS, AND THE IMPROVEMENT TO EXISTING PARK FACILITIES

New public open spaces such as parks, squares, town greens large enough for community events, trails and pathways could be incorporated in the mixed-use redevelopment of some of the underutilized commercial centers within the Redevelopment Project Area. These public amenities will benefit the redevelopment area by providing community enhancement, open green space and recreational opportunities. Funding derived in part from sources permitted under the Tax Increment Financing Law, including the proceeds of obligations as well as the direct payment of Redevelopment Project costs from the Special Tax Allocation Fund, may be necessary for design, property acquisition and construction.

CONSTRUCTION OF CIVIC BUILDINGS, CULTURAL FACILITIES, AND RECREATION/SPORT FACILITIES

West Ashley currently lacks centrally located public facilities. Within the Redevelopment Project Area there is a demonstrated need for civic buildings, cultural facilities and regional recreation/sport facilities. Investments in this category may include civic meeting space, cultural event space, public safety facility, performance space, wellness facility, and recreation/sports facility. Funding derived in part from sources permitted under the Tax Increment Financing Law, including the proceeds of obligations as well as the direct payment of Redevelopment Project costs from the Special Tax Allocation Fund, may be necessary for design, property acquisition and construction.

IMPROVEMENTS TO STREETSCAPING INCLUDING INSTALLATION OF STREET LIGHTING, STREET TREES, LANDSCAPED MEDIANS, AND UTILITY IMPROVEMENTS

In association with corridor enhancements and new street construction within the Redevelopment Project Area, new investments will be made in streetscaping amenities that enhance the public realm. These improvements will include pedestrian scaled street lighting, street trees, landscaped medians, and possibly relocating and burying overhead utility lines. Funding derived in part from sources permitted under the Tax Increment Financing Law, including the proceeds of obligations as well as the direct payment of Redevelopment Project costs from the Special Tax Allocation Fund, may be necessary for design, construction and installation.

IMPROVEMENTS TO THE TRANSPORTATION INFRASTRUCTURE INCLUDING THE CONSTRUCTION OF PEDESTRIAN, BICYCLE, AND TRANSIT FACILITIES

The Redevelopment Project Area provides opportunities to link key corridors, public spaces and community destinations. Pedestrian improvements may include new sidewalks, reconstructed sidewalks, walkways, protected crossings. Bicycle facilities may include an enhanced network of bicycle routes, on-street bike lanes, bike paths, shared multi-use paths and crossings. Public transit enhancements may include new sheltered transit stops with trash receptacles and benches, transit pull-off locations, and park-and-ride facilities. Funding derived in part from sources permitted under the Tax Increment Financing Law, including the proceeds of obligations as well as the direct payment of Redevelopment Project costs from the Special Tax Allocation Fund, may be necessary for right-of-way evaluation, design, construction and installation.

IMPROVEMENTS TO THE STREET/HIGHWAY NETWORK, INCLUDING IMPROVEMENTS TO EXISTING STREETS, THE CREATION OF NEW CONNECTING STREETS, AND INTERSECTION IMPROVEMENTS

The construction of new streets and associated improvements will provide new opportunities for connectivity that will enhance the long-term advancement of the overall Redevelopment Project Area. Street/highway connections will be provided to link neighborhoods to commercial and business areas. New streets will also be constructed as part of site specific redevelopment projects. All streets/highways will incorporate streetscaping and opportunities for mobility options.

Where necessary, new or enhanced traffic control and signalization will be added to the street network in the Redevelopment Project Area. The specific intersections that act as major access points to the redevelopment area will be the focus for the investment, with particular emphasis on providing for safe interfaces between vehicular traffic, transit routes, bicycle paths and pedestrian walkways.

Funding derived in part from sources permitted under the Tax Increment Financing Law, including the proceeds of obligations as well as the direct payment of Redevelopment Project costs from the Special Tax Allocation Fund, may be necessary for right-of-way studies, design, right-of-way acquisition and construction.

IMPROVEMENTS TO STORMWATER MANAGEMENT INFRASTRUCTURE

Improvements to the stormwater drainage system within and adjacent to the Redevelopment Project Area are needed, particularly within the western portion of the area, to address drainage and flooding issues. This will include the need for a drainage basin study and implementation of study recommendations. Additionally, new investments to address stormwater management and water quality improvements will be necessary for redevelopment to occur. In addition to more traditional stormwater management practices, the redevelopment will advance forward-thinking technologies that demonstrate more sustainable approaches to collecting, transporting and filtering stormwater runoff. Funding derived in part from sources permitted under the Tax Increment Financing Law, including the proceeds of obligations as well as the direct payment of Redevelopment Project costs from the Special Tax Allocation Fund, may be necessary for drainage studies, design, land and/or easement acquisition and construction.

CONSTRUCTION OF PARKING STRUCTURES

Within the Redevelopment Project Area there will be need for parking facilities, including structured parking garages, to support future redevelopment projects – particularly active mixed use centers. Investments in this category may include public parking improvements, new parking facilities, and other strategies for meeting needs for additional parking capacity and transit connections. Funding derived in part from sources permitted under the Tax Increment Financing Law, including the proceeds of obligations as well as the direct payment of Redevelopment Project costs from the Special Tax Allocation Fund, may be necessary for design, land acquisition and construction.

DURATION OF PLAN

From this date, the duration of the West Ashley Redevelopment Plan is 25 years.

PROJECT COSTS AND FUNDING SOURCES

Redevelopment project costs are estimated to be \$130,832,000. These costs would be funded from a variety of sources, including but not limited to Community Development Block Grants; economic development grants; local, state and federal transportation funds and other appropriations; incremental tax revenues; as well as from the proceeds of borrowings by the City of Charleston including several series of tax increment bonds, the first of which may be issued at a date no later than ten years from the date of establishment of the West Ashley Redevelopment Project Area. It is anticipated that the total amount of tax increment indebtedness that will be incurred to implement this plan will in an amount sufficient to meet the tax increment obligations incurred will be approximately \$69,312,000

The most recent equalized assessed valuation of all property within the West Ashley Redevelopment Project Area is approximately \$18,216,020. The estimated equalized assessed valuation of the Project Area after redevelopment is \$55,911,344, which would be expected to increase by approximately 3% each year thereafter.

CONCLUSION

The Tax Increment Financing District is one of several available mechanisms for enabling the City of Charleston to make necessary infrastructure and public realm investments that will substantially improve the physical image of West Ashley and catalyze private investment in the West Ashley Redevelopment Project Area. A successful redevelopment of key underutilized commercial centers within the Redevelopment Project Area - introducing human scale and a creative mix of uses with residential, retail, work place and civic space components - will inspire suburban revitalization and propel new, innovative redevelopment solutions with the West Ashley Redevelopment Project Area.

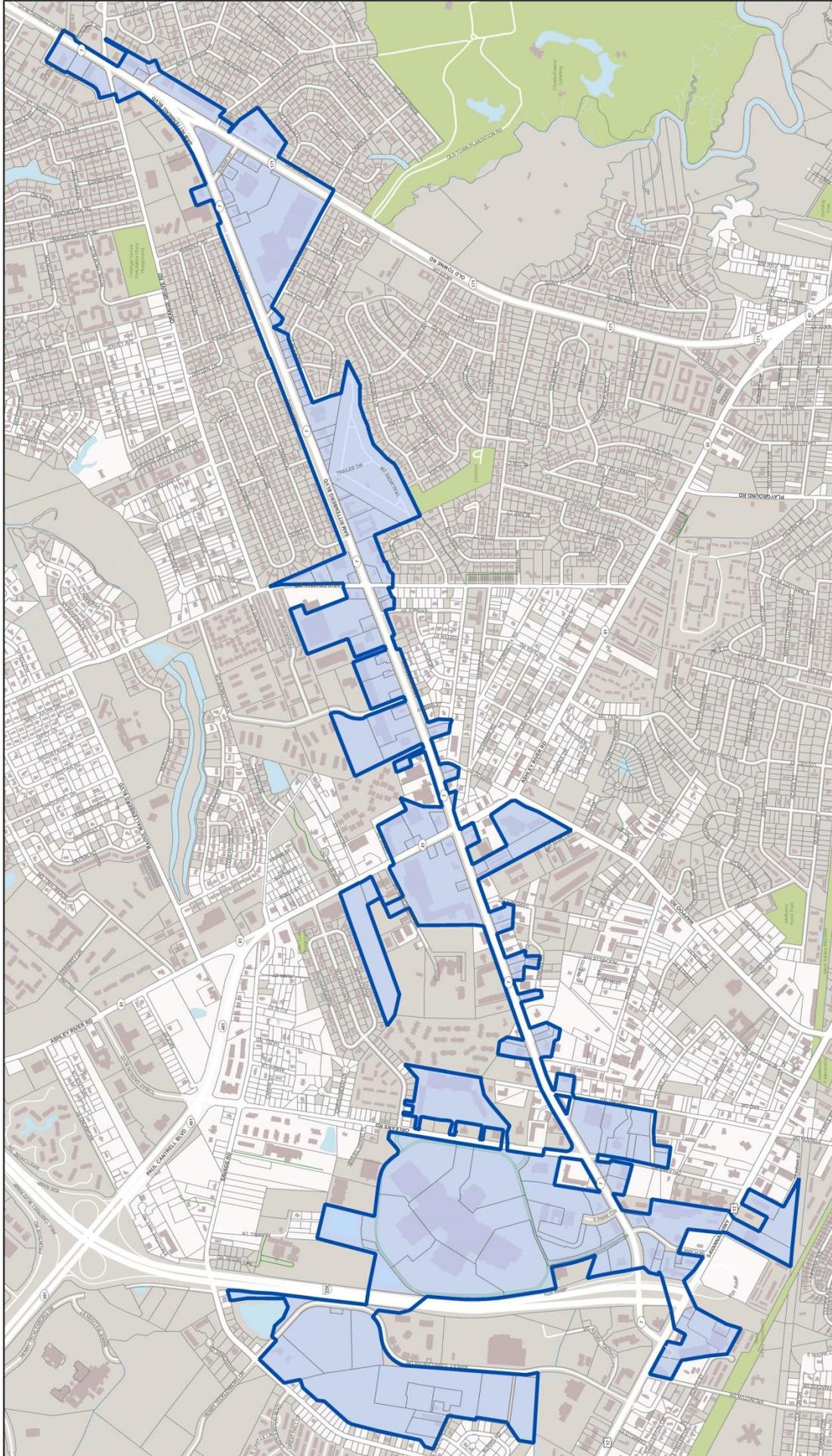
EXHIBIT B**TAX PARCELS IN THE WEST ASHLEY REDEVELOPMENT PROJECT AREA
TO BE INCLUDED IN THE WEST ASHLEY REDEVELOPMENT PLAN**

TMS NUMBER	STREET ADDRESS
3091500001	2228 WESTCHESTER DR
3091500002	WESTCHESTER DR
3091500059	2232 WESTCHESTER DR
3091500060	2234 WESTCHESTER DR
3091500069	WESTCHESTER DR
3091500070	WESTCHESTER DR
3091600001	SAVAGE RD
3091600042	3221 ASHLEY TOWN CENTER DR
3091600043	SAVAGE RD
3091600046	3201 ASHLEY TOWN CENTER DR
3091600047	3133 ASHLEY TOWN CENTER DR
3100300028	BURRIS RD
3100300029	BURRIS RD
3100400001	1 SOUTH PARK CIR
3100400004	SOUTH PARK CIR
3100400007	2048 SAM RITTENBERG BLVD
3100400008	2030 SAM RITTENBERG BLVD
3100400009	2068 SAM RITTENBERG BLVD
3100400011	2080 SAM RITTENBERG BLVD
3100400012	SOUTH PARK CIR
3100400017	SAM RITTENBERG BLVD
3100700096	2097 SAVANNAH HWY
3100800001	615 SKYLARK RD
3100800002	2050 SAVANNAH HWY
3100800003	2051 SAM RITTENBERG BLVD
3100800004	2079 SAM RITTENBERG BLVD
3100800010	2049 SAVANNAH HWY
3100800013	2058 SAVANNAH HWY
3100800020	2039 SAVANNAH HWY
3100800021	625 SKYLARK DR
3100800033	SAVANNAH HWY
3100800034	SAVANNAH HWY
3500500045	1963 SAVANNAH HWY

3500500046		SAVANNAH HWY
3500500047	1943	SAVANNAH HWY
3510500043		ORLEANS RD
3510500044		ORLEANS RD
3510700002	1798	ASHLEY RIVER RD
3510700003	1820	ASHLEY RIVER RD
3510700010	1828	ASHLEY RIVER RD
3510700011	1836	ASHLEY RIVER RD
3510800001	1602	SAM RITTENBERG BLVD
3510800003	1630	SAM RITTENBERG BLVD
3510800005	1610	SAM RITTENBERG BLVD
3510800012	1744	SAM RITTENBERG BLVD
3510800013	1610	SAM RITTENBERG BLVD
3510800014	1624	SAM RITTENBERG BLVD
3510800015	1640	SAM RITTENBERG BLVD
3510800016	1646	SAM RITTENBERG BLVD
3510800017	1654	SAM RITTENBERG BLVD
3510800018	1660	SAM RITTENBERG BLVD
3510800019	1704	SAM RITTENBERG BLVD
3510800020	1734	SAM RITTENBERG BLVD
3510800022	1710	SAM RITTENBERG BLVD
3510800023		N WOODMERE DR
3510900015	2070	SAM RITTENBERG BLVD
3510900053		ORLEANS RD
3510900054	2062	ORLEANS RD
3510900056	946	ORLEANS RD
3510900062	2070	SAM RITTENBERG BLVD
3510900063	2064	SAM RITTENBERG BLVD
3511000001		SAM RITTENBERG BLVD
3511000036	1885	ASHLEY RIVER RD
3511000037		ASHLEY RIVER RD
3511000040	1830	WALLACE SCHOOL RD
3511000049	1804	SAM RITTENBURG BLVD
3511000068	1930	SAM RITTENBERG BLVD
3511000069	1940	SAM RITTENBERG BLVD
3511000089	1808	SAM RITTENBERG BLVD
3511000090		ASHLEY RIVER RD
3511100005	1755	SAM RITTENBERG BLVD
3511100050	1599	SAM RITTENBERG BLVD
3511100052	1595	SAM RITTENBERG BLVD
3511100053	1591	SAM RITTENBERG BLVD

3511100116	1739	SAM RITTENBERG BLVD
3511100118	1721	SAM RITTENBERG BLVD
3511100123	1715	SAM RITTENBERG BLVD
3511100126	1745	SAM RITTENBERG BLVD
3511100127		MARGINAL RD
3511300020	852	DUPONT RD
3511300030	873	ORLEANS RD
3511300038	834	ORLEANS RD
3511300047	813	DUPONT RD
3511300063	716	ORLEANS RD
3511300064	1989	DULSEY RD
3511300067	804	ORLEANS RD
3511300068	808	ORLEANS RD
3511300069	828	ORLEANS RD
3511300073	827	ORLEANS RD
3511300074	821	ORLEANS RD
3511300085	2026	SAVANNAH HWY
3511300091		SAM RITTENBERG BLVD
3511300097	832	ORLEANS RD
3511300099	2037	SAM RITTENBERG BLVD
3511300143	2027	SAM RITTENBERG BLVD
3511400001	1859	SAM RITTENBERG BLVD
3511400004	1893	SAM RITTENBERG BLVD
3511400006	1075	JENKINS RD
3511400007	1077	JENKINS RD
3511400062		SAM RITTENBERG BLVD
3511400063		SAM RITTENBERG BLVD
3511400067	1945	SAM RITTENBERG BLVD
3511400076	1881	SAM RITTENBERG BLVD
3511400078	1897	SAM RITTENBERG BLVD
3511400081	1909	SAM RITTENBERG BLVD
3511400087	1863	SAM RITTENBERG BLVD
3511500003	1109	WAPPOO RD
3511500005	1119	WAPPOO RD
3511500051	1811	SAM RITTENBERG BLVD
3511500053	1829	SAM RITTENBERG BLVD
3511500054	1833	SAM RITTENBERG BLVD
3520800002	1140	SAM RITTENBERG BLVD
3520800006	43	SUMAR ST
3520800008	1280	SAM RITTENBERG BLVD
3520800014	1124	SAM RITTENBERG BLVD

3520800015	1114	SAM RITTENBERG BLVD
3520800017	1104	SAM RITTENBERG BLVD
3521100098	1495	SAM RITTENBERG BLVD
3521100099	1301	SAM RITTENBERG BLVD
3521100100	5	SUMAR ST
3521100101	1401	SAM RITTENBERG BLVD
3521100102	1313	SAM RITTENBERG BLVD
3521100103	1141	SAM RITTENBERG BLVD
3521200001	1517	SAM RITTENBERG BLVD
3521200008	1276	CAMERTON ST
3521200009	1280	CAMERTON ST
3521200010	1284	CAMERTON ST
3521200011	1288	CAMERTON ST
3521200012	1597	SPENCER ST
3521200013	1296	CAMERTON ST
3521200014	1298	CAMERTON ST
3521200015	1300	CAMERTON ST
3521200016	1519	SAM RITTENBERG BLVD
3521200017	1525	SAM RITTENBERG BLVD
3521200146	1527	SAM RITTENBERG BLVD
3521200147	1529	SAM RITTENBERG BLVD
3521200148	1531	SAM RITTENBERG BLVD
3521400210		ASHLEY HALL RD
3521400211		ASHLEY HALL RD
3521400212	1632	ASHLEY HALL RD
3521400213	1622	ASHLEY HALL RD
3521400214	1568	SAM RITTENBERG BLVD
3521400216	1566	SAM RITTENBERG BLVD
3521500001	1528	SAM RITTENBERG BLVD
3521500002	1535	SAM RITTENBERG BLVD
3521500004	1551	SAM RITTENBERG BLVD
3521500005	1565	SAM RITTENBERG BLVD
3521500006	1573	SAM RITTENBERG BLVD
3521500054	1551	SAM RITTENBERG BLVD
4150300128	1660	INGRAM RD
4150400136	1664	OLD TOWNE RD
4150400137	1668	SAM RITTENBERG BLVD
4150400139	1217	SAM RITTENBERG BLVD
4150400206	1164	NORTHBRIDGE DR
4150400208	1209	SAM RITTENBERG BLVD



-  West Ashley TIF Boundary
-  West Ashley TIF Parcels
-  Property Lines
-  Parks
-  Charleston City Limits



Exhibit B: Tax Parcels In The West Ashley Redevelopment Project Area To Be Included In The West Ashley Redevelopment Plan



Print Date: 9/11/2016
 The City of Charleston shall assume no liability for any errors, omissions, or inaccuracies in this map. The map is intended to represent the current status of the project area and is not intended to be used for any other purpose. The map is subject to change without notice and is not a contract.

NOTICE OF PUBLIC HEARING

Notice is hereby given that on Tuesday, November 22, 2016, at 5:00 p.m. in the City Council Chambers at 80 Broad Street, Charleston, South Carolina, the City Council of the City of Charleston will conduct a public hearing on the approval of the Tax Increment Financing Plan for the Redevelopment of the West Ashley Redevelopment Project Area under the provisions of Chapter 6 of Title 31 of the Code of Laws of South Carolina 1976, as amended.

The proposed West Ashley Redevelopment Project Area shall be that area more particularly described as follows:

The general boundaries of the West Ashley Redevelopment Project Area may be described as beginning at Savannah Highway at Arlington Drive; Arlington Drive extending south to Rondo Street; Rondo Street to a line extending east then north to the intersection of Savannah Highway and I-526; Savannah Highway extending east to just beyond Skylark Drive then south to a line extending to abandoned railroad right-of-way; the abandoned railroad right-of-way extending east to Dunbar Street; Dunbar Street extending west and to a line returning to Savannah Highway; Savannah Highway to a line extending north and generally parallel to Orleans Road and connecting to Sam Rittenberg Boulevard ; Sam Rittenberg Boulevard extending northeast to Orleans Road; Orleans Road extending south to Dulsey Road; Dulsey Road extending east to Dupont Road; Dupont Road extending north to Sam Rittenberg Boulevard; Sam Rittenberg Boulevard extending north and continuing to a line extending south to Amy Elsey Drive; Amy Elsey Drive extending to Wappoo Road; Wappoo Road extending north to Ashley River Road; Ashley River Road extending northwest to Sam Rittenberg Boulevard; Sam Rittenberg Boulevard extending northeast Trailee Drive; Trailee Drive extending southwest to Trailmore Drive; Trailmore Drive returning to Trailee Drive and Sam Rittenberg Boulevard; Sam Rittenberg Boulevard extending northeast to Charlestowne Drive; Charlestowne Drive extending east to Old Towne Road; Old Towne Road extending north to Southgate Drive and where Old Towne Road merges into Sam Rittenberg Boulevard; Sam Rittenberg Boulevard extending north to Gamecock Circle; Gamecock Circle extending west then south to Orange Grove Road; Orange Grove Road extending just west then south to a line connecting to Sam Rittenberg Boulevard; Sam Rittenberg Boulevard extending southwest to just before Ashley Hall Road and to a line connecting northward and westward to Ashley Hall Road; Ashley Hall Road extending to a line running generally parallel to Sam Rittenberg Boulevard and to Akers Road; Akers Road extending west to Ashley River Road; Ashley River Road extending north to the intersection of Ashley River Road and Ancrum Road then connecting to a line extending west then south to Wallace School Road; Wallace School Road extending south to a line connecting to Sam Rittenberg Boulevard; Sam Rittenberg Boulevard extending west to Orleans Road; Orleans Road extending north to Hazelwood Drive; at the intersection of Orleans Road and Hazelwood Drive connecting to a line extending west to I-526 and beyond I-526 to Ashley Town Center Drive; Ashley Town Center Drive extending northwest to Savage Road; Savage Road extending south to N Westchester Drive; N Westchester Drive extending east to its termination then south to a line that extends just beyond Burris Road and then turns east to a line connecting back to Ashley Town Center Drive; Ashley Town Center Drive extending north and to a line extending east to I-526; I-526 extending south to Savannah Highway; Savannah Highway extending west and returning to the point of origin at Arlington Drive.

The West Ashley Redevelopment Plan is intended to reverse conditions of blight existing within the West Ashley Redevelopment Project Area in order to promote economic development which will increase the tax base and improve the quality of life within the area. Redevelopment projects included in the West Ashley Redevelopment Plan consist of various public infrastructure improvements within the area described above as follows:

Creation of new public open spaces and parks and the improvement to existing park facilities; construction of civic buildings, cultural facilities and recreation/sport facilities; improvements to streetscaping including installation of street lighting, street trees, landscaped median and utility improvements; improvements to the transportation infrastructure including the construction of pedestrian, bicycle and transit facilities; improvements to the street/highway network, including improvements to existing streets, the creation of new connecting streets and intersection improvements; improvements to stormwater management infrastructure; and construction of parking structures.

It is anticipated that the investment of public money to provide these facilities will make the area attractive for private investment and it is further anticipated that as a result of the public investment in the redevelopment area, blight, deterioration and other problems will be ameliorated. Underutilized and vacant buildings and properties will be rehabilitated and new buildings will be built.

The maximum estimated term of obligations to be issued under the redevelopment plan shall not exceed the duration of the Redevelopment Plan of 25 years. All interested persons will be given an opportunity to be heard at the public hearing.

/s/ Vanessa Turner-Maybank
Clerk, Charleston City Council

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

I, the undersigned, Clerk of City Council of Charleston, South Carolina, DO HEREBY CERTIFY:

That the foregoing is a true, correct and verbatim copy of an Ordinance unanimously adopted by the said City Council, having been read at two duly called and regularly held meetings at which a quorum attended and remained throughout on each of November 22 and December 6, 2016.

That the said Ordinance is now in full force and effect and has not been modified, amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my Hand this ____ day of December, 2016.

Clerk of City Council of the City of Charleston, South
Carolina