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HORIZON PROJECT FOUNDATION NARROWS TO TWO FINALISTS

The Horizon Project Foundation is pleased to announce the selection of two finalists for the role of Master Development team for the Horizon Area Redevelopment Project. The finalists include Hughes Development Corporation of Greenville, SC and Gateway Development Services Inc. of Atlanta, Georgia.

The Horizon Area Redevelopment Project is a bold economic development and urban revitalization initiative to advance the knowledge-based sector of the Charleston regional economy. The project will be a national model for a research-oriented urban infill development, an innovative initiative that will incorporate all of the elements necessary to create a vital urban place in the knowledge-based economy. The project site is a 20-acre aggregation of contiguous parcels located in downtown Charleston along the Ashley River and adjacent to the MUSC campus.

Through the collaboration of the City of Charleston and the Medical University of South Carolina, the Horizon Area Redevelopment Project will leverage the resources and public leadership necessary to build a 21st century economic engine to drive the Charleston region forward.

The project will integrate Life Sciences Research cluster and incubator facilities; MUSC Clinical Research centers; supportive commercial mixed-use, including retail and office development; mixed-income residential infill providing a range of housing types, and creating a true live-work environment; new and improved public urban spaces, recreational facilities and parks; and the necessary infrastructure, including streets, utilities and drainage.

Mayor Joseph P. Riley said, "The extraordinary response to the Horizon RFP affirms that Charleston is poised to take a leadership position in life science research and the development of the bio-sciences sector of our growing economy."

MUSC President Raymond S. Greenberg, MD, PhD, added, "The Horizon Project will look and feel like Charleston, but it will be at the forefront of research environments: a true live, work, earn and learn district of the city and extension of MUSC."

The Horizon Project Foundation, Inc. (HPF) presented a Request for Proposals ("RFP") to solicit and select a Master Developer capable of this comprehensive redevelopment with HPF. The RFP process is being used to select a Master Developer in recognition of the need for sustained long-term collaboration between

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the selected developer, HPF, and its supported organizations, in order to formulate and execute a feasible implementation plan that successfully accomplishes a wide range of objectives.

The project site is a 20-acre aggregation of contiguous parcels located in downtown Charleston along the Ashley River and adjacent to the MUSC campus. This prime development site is situated within Charleston's historic quarter, yet provides the opportunity for the density and scale necessary to create a vibrant and economically-successful infill in concert with contemporary development standards.

- Acres: Approximately 20 developable acres
- Zoning: Mixed Use Workforce Housing (MU-2/WH).
This is the most flexible zoning category in the City of Charleston
- Height: Range of 55/30, 85/30 and 85/125 feet
- Potential square footage: Approximately 2,000,000 sf of developable space

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