

Rock Hill Economic Development Corporation

Board of Directors Monthly Meeting

Tuesday

August 3, 2021

12 noon via Zoom

Mission: To benefit Rock Hill economically by fostering increased employment opportunities and by expansion of business and industry; thereby, lessening the burdens of government and combatting community deterioration.

AGENDA

- I. Call to Order and Welcome
- II. Approve Minutes of the May 4th, 2021 Monthly Meeting
- III. Reports/Project Updates

Industrial Development

Guest Speakers



Lawrence Shaw

Managing Director

Mr. Shaw specializes in industrial real estate. Such specialties include: tenant representation, landlord representation, land sales, land development, investment sales and development consultation. Mr. Shaw has been awarded the Top Industrial Producer Award in the Charlotte Metropolitan Market and continues to rank as one of the top five industrial producers for the area.

Occupiers

Average Deal Size*

222,233 SF

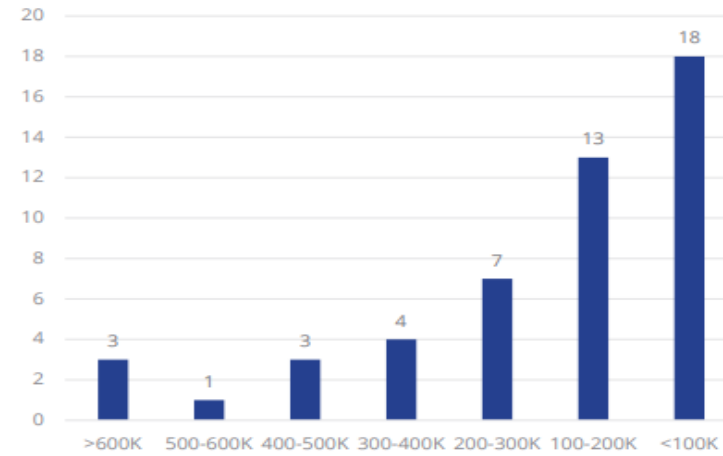
Largest 3 Transactions*

- 1 Amazon - 1,100,000 SF
- 2 Walmart - 1,000,000 SF
- 3 FedEx - 641,550 SF

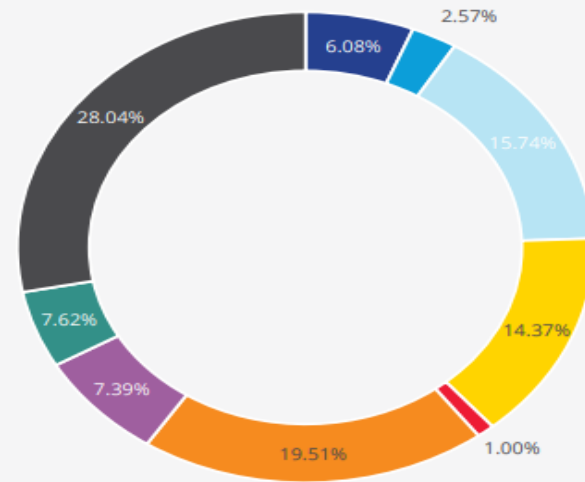
Most Active Occupier Types*

- 1 Manufacturing
- 2 Retail Trade
- 3 Transportation & Public Utilities

of Transactions by Size*



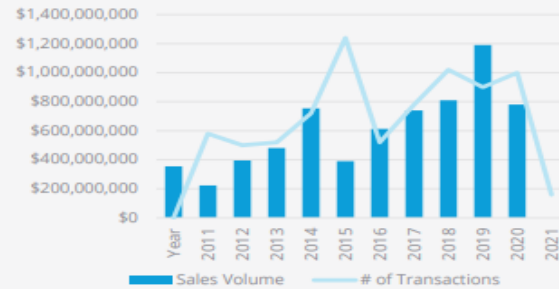
Occupier Type Transaction SF*



- Construction, Improvement, and Home Repair
- Data Centers, Tech, and R&D
- E-Commerce Only
- Food, Beverage, and Pet Supply
- Furniture and Appliances
- General Retail and Wholesale
- Manufacturing
- Motor Vehicles, Tires, and Parts
- Third-Party Logistics and Packaging

Owners + Investors

Investment Sales Volume (\$MM)



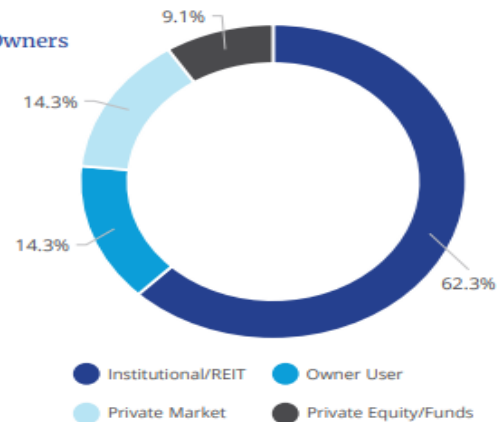
Price Per SF



Recent Local Investment Sale Transactions

Building(s)	City	Submarket	SF	Buyer	Seller	Type	Month
Carowinds Distribution Center	Fort Mill	York	558,900	Stolz RE Partners	Hartz Mountain	Investment	6/2021
Carolina Tradeport III	Charlotte	Airport/West	395,520	Griffin Industrial	Lightstone Group	Investment	6/2021
Stateline Logistics Center	Fort Mill	York	104,000	GID Industrial	Crescent Communities	Investment	6/2021
501 Black Satchel	Charlotte	Northwest	228,600	Nuveen	Equity Industrial Partners	Investment	6/2021
1001 Bond Street	Charlotte	Northwest	406,000	DRA Advisors	Rialto Capital Mgmt.	Investment	6/2021
Eastside Logistics Center	Matthews	East	354,518	Silverman Group	Family Dollar	Investment	1/2021
Eastside Logistics Center	Matthews	East	354,518	Silverman Group	Family Dollar	Investment	1/2021
Troutman Industrial Park	Troutman	Iredell	1,000,000	Walmart	Godley Property	User	12/2020
Metrolina Park	Charlotte	North	1,900,000	Clarion Partners	Beacon Partners	Investment	11/2020

Owners



Largest Owners

- 1 Beacon Partners
- 2 Prologis
- 3 EQT | Exeter
- 4 EastGroup Properties
- 5 STAG Industrial
- 6 Blackstone
- 7 Dalfen Industrial
- 8 Childress Klein
- 9 Angelo Gordon & Co.
- 10 Investcorp.

Most Active Buyers

(last 12 months)

- Clarion Partners
- EQT
- Mirae Asset
- Stolz RE Partners
- Griffin Industrial

Most Active Sellers

(last 12 months)

- Beacon Partners
- Scannell Properties
- GCP
- Hartz Mountain
- Lightstone Group

Market Data – Proposed Projects

Proposed

Old Dowd Road Industrial	Old Dowd Road	Proposed		Airport/West	Cross Dock	587,868	587,868	0
Hunter Farm	Beam Road & Shopton Road West	Proposed		Airport/West	Cross-Dock & Rear Load	1,147,282	1,147,282	0
Airport South Logistics Park - 300	3617 West Blvd.	Proposed	-	Airport/West	Rear-Load	120,300	120,300	0
Airport South Logistics Park - 500	3617 West Blvd.	Proposed	-	Airport/West	Rear-Load	113,000	113,000	0
RiverOaks Corporate Center - Building E	8500 Automation Drive	Proposed	-	Cabarrus County	Rear-Load	248,000	248,000	0
Gateway85	Aberdeen Blvd. Building 3	Proposed	Q1 2022	Gaston County	Rear-Load	203,840	203,840	0
Gateway85	Aberdeen Blvd. Building 4	Proposed	-	Gaston County	Rear-Load	250,880	250,880	0
Gateway85	Aberdeen Blvd. Building 5	Proposed	Q1 2022	Gaston County	Cross-Dock	625,050	625,050	0
Gateway85	Aberdeen Blvd. Building 6	Proposed	-	Gaston County	Rear-Load	285,000	285,000	0
Gateway85	Aberdeen Blvd. Building 7	Proposed	-	Gaston County	Cross-Dock	430,920	430,920	0
Gateway85	Aberdeen Blvd. Building 8	Proposed	-	Gaston County	Cross-Dock	595,080	595,080	0
Gateway85	Aberdeen Blvd. Building 9	Proposed	-	Gaston County	Rear-Load	272,160	272,160	0
NorthChase at The Park	Patterson Road Building 400	Proposed	Q3 2022	North	Rear-Load	95,400	95,400	0
NorthChase at The Park	Patterson Road Building 500	Proposed	Q3 2022	North	Rear-Load	226,200	226,200	0
NorthChase at The Park	Patterson Road Building 600	Proposed	Q3 2022	North	Rear-Load	288,000	288,000	0
NorthChase at The Park	Patterson Road Building 700	Proposed	Q3 2022	North	Rear-Load	241,500	241,500	0
Griffin Old Statesville - Building 1	Old Statesville Road	Proposed	-	North	Rear-Load	150,000	0	150,000
Griffin Old Statesville - Building 2	Old Statesville Road	Proposed	-	North	Rear-Load	150,000	0	150,000
Griffin Old Statesville - Building 3	Old Statesville Road	Proposed	-	North	Rear-Load	150,000	0	150,000
The Park at Huntersville - III	10028 Torrence Ford Drive	Proposed	-	North	Rear-Load	124,000	124,000	0
The Park at Huntersville - II	10028 Torrence Ford Drive	Proposed	-	North	Rear-Load	107,165	107,165	0
The Park at Huntersville - I	13235 Reese Blvd.	Proposed	-	North	Rear-Load	150,000	150,000	0
SilverPark North - I	Hucks Road & Old Statesville Road	Proposed	-	North	Rear-Load	109,200	109,200	0
SilverPark North - III	Hucks Road & Old Statesville Road	Proposed	-	North	Rear-Load	60,480	60,480	0
Metro 63	Lane Street	Proposed	Q3 2022	Rowan County	Cross-Dock	754,000	754,000	0
Lane Street Industrial	Lane Street	Proposed	Q3 2022	Rowan County	Cross-Dock	157,500	157,500	0
85 North Logistics Center	475 NC Hwy 152 China Grove NC	Proposed	-	Rowan County	Cross Dock	1,468,350	1,468,350	0
Westinghouse Logistics Park - I	13330 Sam Neely Road	Proposed	-	South	Rear-Load	238,680	238,680	0
Blanchard Site	Caterpillar Drive	Proposed	Q2 2022	York County	Cross-Dock	800,280	800,280	0
Lakemont Business Prk - BTS	Crestmont Drive	Proposed	-	York County	Rear-Load	130,000	130,000	0
Firetower Road McCraney	Firetower Road	Proposed	-	York County	Cross Dock	1,100,000	1,100,000	0
Proposed Supply Subtotal/Wtd Avg						11,983,635	6,884,825	450,000

Market Data – Under Construction

Project Name	Address	Status	Estimated Deliv. Date	Submarket		Size (sf)	SF Available	SF Leased
<i>Under Construction</i>								
Seefried - Beam Road	Beam Rd Bluiding E	Under Construction	Q4 2021	Airport/West	Rear-Load	60,000	0	60,000
Seefried - Beam Road	Beam Rd Bluiding D	Under Construction	Q4 2021	Airport/West	Rear-Load	50,400	0	54,500
Seefried - Beam Road	Beam Rd Bluiding C	Under Construction	Q4 2021	Airport/West	Rear-Load	122,400	0	122,400
Seefried - Beam Road	Beam Rd Bluiding B	Under Construction	Q4 2021	Airport/West	Rear-Load	175,200	0	175,200
Seefried - Beam Road	Beam Rd Building A	Under Construction	Q4 2021	Airport/West	Rear-Load	182,000	0	182,000
Meadows Oak Drive - B	4100 Meadows Oak Drive	Under Construction	2020	Airport/West	Rear-Load	315,000	0	315,000
Meadows Oak Drive - A	4100 Meadows Oak Drive	Under Construction	2020	Airport/West	Rear-Load	208,000	0	208,000
ProLogis 85 Logistics Center	Sam Wilson Road	Under Construction	2021	Airport/West	Rear-Load	249,331	249,331	0
Gateway 85	Aberdeen Road Building 1	Under Construction	Q4 2021	Gaston County	Rear-Load	286,272	286,272	0
Gateway 85	Aberdeen Road Building 2	Under Construction	Q4 2021	Gaston County	Cross-Dock	622,400	622,400	0
Metrolina Park	4816 Gibbon Road	Under Construction	2020	North	Cross-Dock	641,550	0	641,550
Northcross Commerce Center	12800 Jamesburg Road Building A	Under Construction	Q2 2021	North	Rear-Load	331,385	331,385	0
Northcross Commerce Center	13020 Jamesburg Road Building B	Under Construction	Q2 2021	North	Rear-Load	114,100	88,080	25,920
NorthChase at The Park	Patterson Road Building 100	Under Construction	Q1 2022	North	Rear-Load	199,680	199,680	0
NorthChase at The Park	Patterson Road Building 200	Under Construction	Q1 2022	North	Rear-Load	88,200	88,200	0
NorthChase at The Park	Patterson Road Building 300	Under Construction	Q1 2022	North	Rear-Load	105,600	105,600	0
Steele Creek Commerce Park - X	4615 Entrance Drive	Under Construction	Q4 2021	South	Rear-Load	162,497	162,497	0
Carolina Logistics Park	Carolina Logistics Drive BLDG #8/9	Under Construction	Q4 2021	South	Cross-Dock	1,017,091	0	1,017,091
Carolina Logistics Park	Carolina Logistics Drive BLDG #4	Under Construction	Q1 2022	South	Cross-Dock	520,000	520,000	0
Carolina Logistics Park	Carolina Logistics Drive BLDG #3	Under Construction	Q4 2021	South	Rear-Load	177,450	177,450	0
Carolina Logistics Park	Carolina Logistics Drive BLDG #2	Under Construction	Q4 2021	South	Rear-Load	174,070	174,070	0
Quality Drive	11109 Quality Drive	Under Construction	Q1 2022	South	Rear-Load	240,000	240,000	0
Rock Hill Commerce Center	Paragon Way	Under Construction	Q4 2021	York County	Cross-Dock	497,989	497,989	0
Rock Hill Commerce Center	Paragon Way	Under Construction	Q4 2021	York County	Rear-Load	294,092	294,092	0
Stateline77	7107 Logistics Lane	Under Construction	Q4 2021	York County	Cross-Dock	814,162	1,035,162	0
Stateline 77	7107 Logistics Lane	Under Construction	Q4 2021	York County	Rear-Load	221,000	221,000	0
<i>Under Construction Supply Subtotal/Wtd Avg</i>						5,598,866	4,135,205	1,684,561



Charlotte

Industrial

21Q2



Charlotte

Industrial

21Q2

Key Takeaways

- Under construction square footage tripled from Q1 2021 to Q2 2021 to keep pace with the rising demand for warehouse space.
- Rates continue to climb as demand for industrial space has stayed well ahead of supply.
- Smaller warehouse users are struggling to find space in this landlord friendly market.
- Institutional investors continue to have appetite for new construction assets both occupied and vacant.

Notable Transactions



Lease
FedEx
Metrolina
North | 641K SF



Lease
Masonite
Lakemont77
York | 370K SF



Lease
Rugs.com
RiverPark 77
York | 275K SF



Lease
FritoLay
Geneva II
South | 243K SF



Investment Sale
Carowinds Distribution
558,900 SF
York | \$86/SF

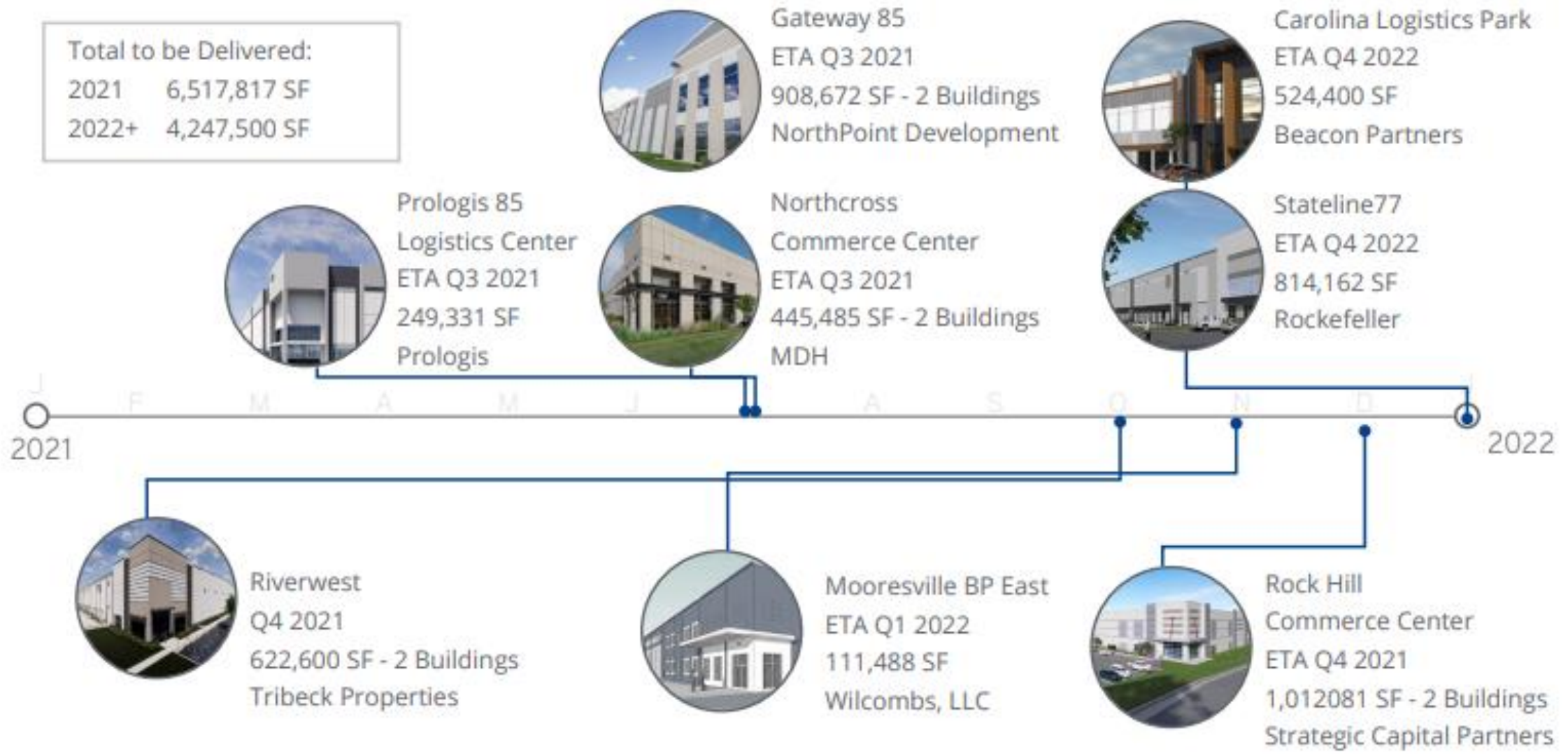


Investment Sale
Carolina Tradeport III
395,520 SF
Airport/West | \$106/SF

Active Construction Projects

Overall Market

Total to be Delivered:
 2021 6,517,817 SF
 2022+ 4,247,500 SF





Jordan Quinn

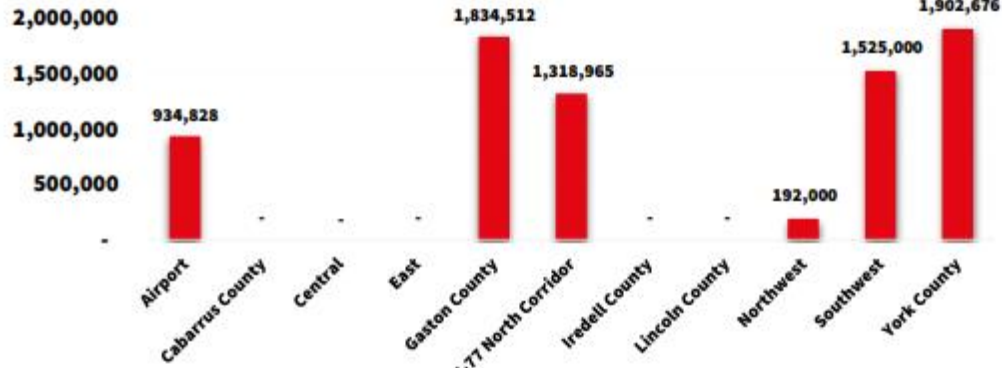
Managing Director

Jordan is recognized as an industry-leading industrial real estate advisor across the United States who specializes in delivering integrated real estate solutions to corporate occupiers and institutional landlords. His diverse expertise includes Tenant Representation, Portfolio Management, Global Site Selection, Agency Leasing and Supply Chain and Logistics Consulting.



Spec Development

7.7M under construction, **31% preleased**



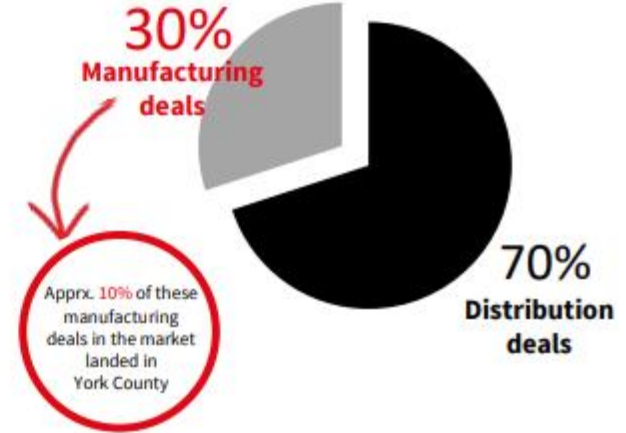
■ Total SF

Industrial Development

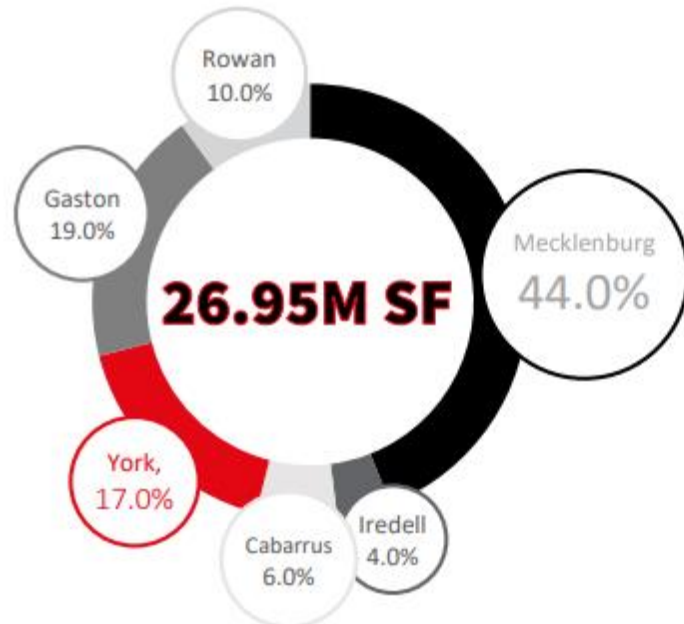
	Deal executed in last 24 months	Proposed Future Construction
Mecklenburg	7,468,270	11,800,000
York	3,336,000	4,500,000
Cabarrus	2,364,000	1,600,000
Iredell	2,045,000	1,000,000
Lincoln	401,000	-
Gaston	-	5,250,000
Rowan	-	2,800,000
Total	15,614,270	26,950,000

Types of Deals

In the greater Charlotte Market, there have been **46** executed deal, **32 of which were distribution use**



Proposed Future Construction



Recent Tenants to the Market



Active Developers



Summary Points

Most manufacturers have leased spec warehouses.

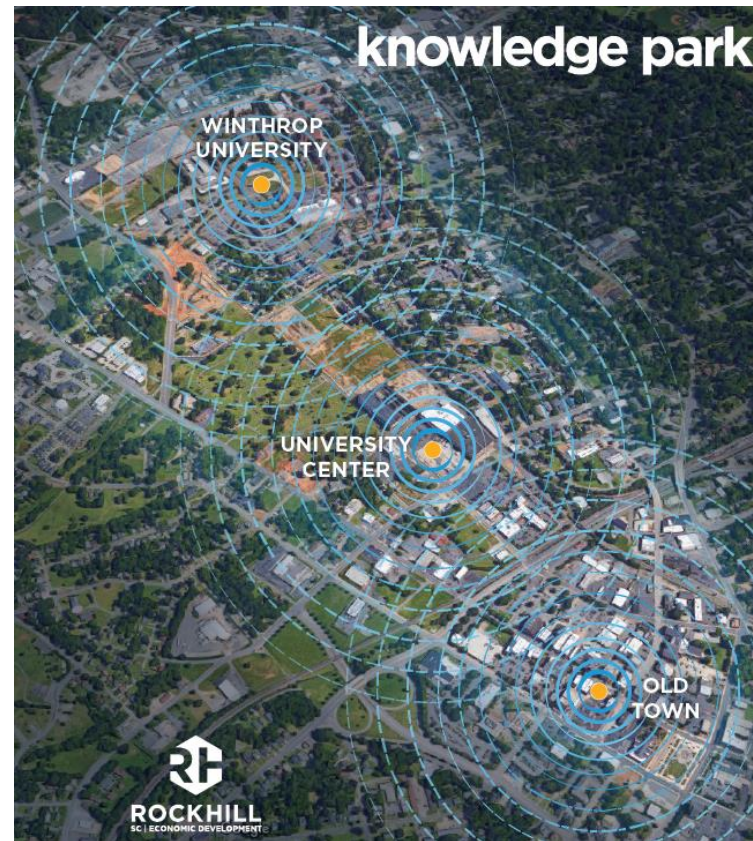
Manufacturing deals are trending larger, in some cases, well north of 1M SF.

Emerging submarkets have occurred in Gaston and Rowan County.

Developer and brokerage communities are creating real threats for York County.

Knowledge Park Development

David Lawrence



The Perch



ROCKHILL
SC | ECONOMIC DEVELOPMENT

The Perch

- Mixed-use redevelopment (restaurant, office, retail, entertainment)
- Developed by Warren Norman Company
- Located at Cherry Road at Oakland Avenue
- Retains the historic Coca-Cola Building
- Under construction now
- Hobo's (a 2nd location) will be a tenant
- Off the Tracks Brewing (founders of Armor Artis Brewing) will be a tenant
- Approved for a Growth Management Incentive

The Perch



The Perch



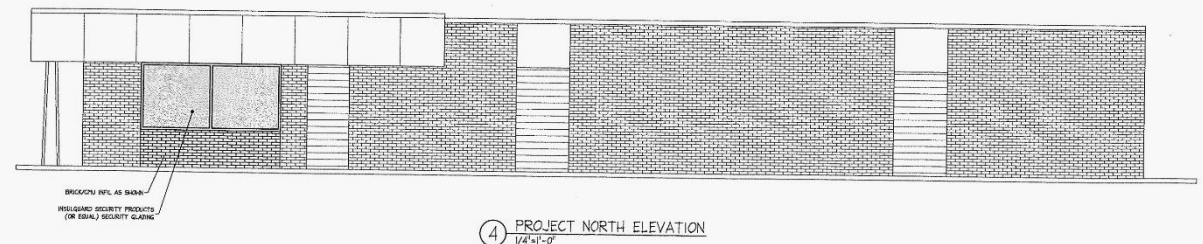
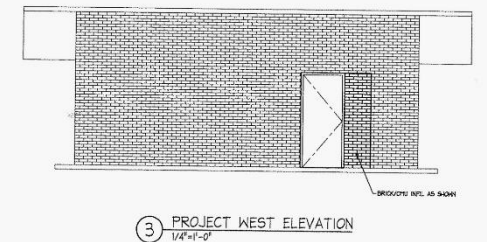
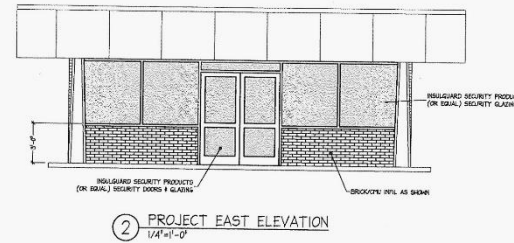
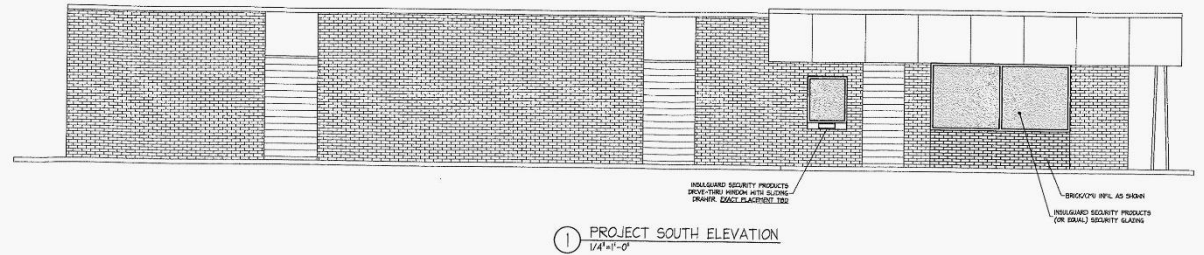
Former American Legion

- Cherry Road at Constitution Boulevard
- J.M. Cope Construction redeveloping the property
- Will house J.M. Cope's offices and a most likely a restaurant tenant
- Approved for a Growth Management Incentive



North Central Family Medical Center Pharmacy

- 423 Saluda Street
- Redevelopment of a former barber shop
- Approved for Facade Rehabilitation Grant Program assistance



University Center

- Apartment building site work has started
- The Nest student housing is fully leased; students arrive in August
- Deck B (includes My Ride and retail space) in final design
- Old Town Kitchen and Cocktails open and well-received
- Power plant has had interior equipment demolished and removed

Director's Report

Jennifer Wilford

CLINTON CONNEXTION ACTION PLAN

DRAFT
JUNE 2021



CORE PRINCIPLES

The Seven Core Principles shown on this page are defined by Clinton ConNEXTion to guide and structure the planning process, and to categorize and prioritize project ideas. Taken as a whole, these Core Principles will help to align future investment in South Rock Hill with community values:

- **Health & Safety:** Improve the health, nutrition, welfare and safety of residents in the area to a level on par with the rest of Rock Hill
- **Inclusivity:** Build ties between the area and the rest of Rock Hill including, specifically, at a political and local investment level to help assist the success of the Plan and its objectives
- **Placemaking:** Expand recreational opportunities and build arts and entertainment activities at all age levels that are connected to the whole of Rock Hill
- **Community of Opportunity:** Promote a positive image of and with the area to a level on par with the rest of Rock Hill.
- **Jobs and Business Growth:** Build economic prosperity for the area on par with the whole of Rock Hill
- **Housing Development and Redevelopment:** Address housing needs of the area – both affordable and market rate, while avoiding displacement and rapid gentrification
- **Talent Development and Attraction:** Improve education opportunities for all students within the area to a level on par with the rest of Rock Hill



Vision Themes

The Themes of Game Changer, Knowledge Spark, Our Place and Vibrant Scene provide a framework for the collective Vision and became a consistent part of the community dialogue throughout the planning process. The Vision Themes are not stand-alone options, but are intended to act as “layers” of linked projects which define future improvements to the neighborhood. As South Rock Hill’s future is shaped, the Vision Themes will serve as beacons to guide the efforts of the Clinton ConNEXTion, the community, and the City of Rock Hill.

Each Vision Theme includes two Priority Projects, along with a series of Supporting Projects that help to establish a roadmap for implementation. Projects include a description, key action steps, potential partners, potential resources, and cost estimates.

GAME CHANGER

Game Changer builds off of Rock Hill’s athletic excellence to focus on fostering healthy recreation and a sports-based economy, with increased programming and activities for all ages, along with stronger connections to support active lifestyles for local residents.

OUR PLACE

Our Place is oriented around fostering community ownership, stewardship and sustainability through residential reinvestment, infrastructure improvements, improved safety and enhanced access to healthy food and medicine.

KNOWLEDGE SPARK

Knowledge Spark is intended as a comprehensive strategy for economic development and growth through additional tutoring programs, the establishment of an incubator space, the enhancement of the Saluda Street Business Association, and branding and connectivity improvements.

VIBRANT SCENE

Vibrant Scene promotes South Rock Hill as a historic arts and cultural community through the establishment of new and improved performance spaces, with the incorporation of significant public art installations along with an African American Music and Cultural Trail.



THE "GREAT EIGHT" PRIORITY PROJECTS

-  Elevate the Emmett Scott Center
-  Focused Improvements to Carroll and Scott Parks
-  Mixed-Income Development with Green Infrastructure
-  Neighborhood Farmers Market / Grocery Initiative
-  BELL Incubator for Economic and Social Impact
-  Emmett Scott Center Tutoring Programs
-  Clinton College Beacon Center
-  McGirt Auditorium as Cultural Hub

THE "GREAT EIGHT" PRIORITY PROJECTS

Mixed-Income Housing with Green Infrastructure
\$590,000



Neighborhood Farmers Market / Grocery Initiative
\$560,000



Elevate the Emmett Scott Center
\$515,000



BELL Incubator for Economic and Social Impact
\$510,000



McGirt Auditorium as Cultural Hub
\$505,000



Focused Improvements to Carroll and Scott Parks
\$430,000



Clinton College Beacon Center
\$420,000



Strengthen Connections Between Knowledge Park and Saluda Corridor
\$330,000



Entrepreneurship Committee

Dan Ballou

Other Business

RHEDC Goals & Future Direction

- Dawn Johnson
- Matt Dosch
- Jennifer Wilford

THE SECRET OF
CHANGE IS TO FOCUS
ALL OF YOUR ENERGY
NOT ON FIGHTING
THE OLD, BUT ON
BUILDING THE NEW!

SOCRATES



<https://www.mentimeter.com/s/c5e96612a9f4591a9c0f227747b4a53a/9c33b7b8a2dd>

V. Other Business

Reminders

Upcoming Events	Date	Time	Place
Monthly Board Meeting	Tuesday, September 7, 2021	TBD	TBD

Adjourn