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AGENDA DEVELOPMENT AGREEMENT SUBCOMMITTEE

OF NATURAL RESOURCES COMMITTEE

Monday, October 7, 2013

1:00 p.m.

Executive Conference Room
Administration Building

Committee Members:
Brian Flewelling, Chairman
Stu Rodman, Vice Chairman
Jerry Stewart

Staff Support: Tony Criscitiello

1. CALL TO ORDER – 1:00 P.M.
2. CONSIDERATION / DEVELOPMENT AGREEMENT PEPPER HALL PLANTATION
([backup](#))
3. ADJOURNMENT

DRAFT OF 8-7-2013

STATE OF SOUTH CAROLINA)
) **PEPPER HALL**
COUNTY OF BEAUFORT) **DEVELOPMENT AGREEMENT**

This Development Agreement ("Agreement") is made and entered this _____ day of August, 2013 by and between Robert L. Graves, John Tamplet Graves, Sr. and Paul B. Graves, Sr. (Owner/Developer), and the governmental authority of Beaufort County, South Carolina ("County").

WHEREAS, the legislature of the State of South Carolina has enacted the "South Carolina Local Government Development Agreement Act, (the "Act"), as set forth in Sections 6-31-10 through 6-31-160 of the South Carolina Code of Laws (1976), as amended; and

WHEREAS, the Act recognizes that "The lack of certainty in the approval of development can result in a waste of economic and land resources, can discourage sound capital improvement planning and financing, can cause the cost of housing and development to escalate, and can discourage commitment to comprehensive planning." [Section 6-31-10 (B)(1)]; and

WHEREAS, the Act also states: "Development agreements will encourage the vesting of property rights by protecting such rights from the effect of subsequently enacted local legislation or from the effects of changing policies and procedures of local government agencies which may conflict with any term or provision of the Development Agreement or in any way hinder, restrict, or prevent the development of the project. Development Agreements will provide a reasonable certainty as to the lawful requirements that must be met in protecting vested property rights, while maintaining the authority and duty of government to enforce laws and regulations which promote

the public safety, health, and general welfare of the citizens of our State." [Section 6-31-10 (B)(6)]; and,

WHEREAS, the Act further authorizes local governments, including county governments, to enter Development Agreements with Owner/Developers to accomplish these and other goals as set forth in Section 6-31-10 of the Act; and,

WHEREAS, Beaufort County seeks to protect and preserve the natural environment and to secure for its citizens quality, well planned and designed development and a stable and viable tax base; and,

WHEREAS, Owner/Developer is the Owner/Developer of several tracts of land containing a total of approximately One Hundred Forty-Two (142) acres of highland and marsh areas adjacent to the Okatie River ("Property") located in Bluffton Township, Beaufort County, South Carolina, and as more particular described on Exhibit "A" attached hereto; and,

WHEREAS, Owner/Developer proposes to develop a mixed use community with regional and neighborhood commercial uses, medical facilities and residential areas and recreational opportunities on the Property; and

WHEREAS, Owner/Developer has prepared a Conceptual Plan (Exhibit "B" attached) for the Property and seeks to establish a prototype development that works toward the common goals of restoring the health of the Okatie River, balance environmental preservation with property rights and provides private sector solutions for environmentally responsive development.

WHEREAS, the County finds that the proposal for this property is consistent with the County's Comprehensive Plan, will further the health, safety, welfare and economic well-being of the County, and presents an unprecedented opportunity to secure quality planning and growth in an environmentally sensitive manner; and

WHEREAS, the County of Beaufort desires to protect the important natural environment of the area, while encouraging quality growth and economic opportunity for its citizens, and to do so in a manner which avoids adverse financial impact upon the County or its citizens; and,

WHEREAS, this Development Agreement is being made and entered between Owner/Developer and County, under the terms of the Act, for the purpose of providing assurances to Owner/Developer that it may proceed with the development of the Property in accordance with a Conceptual Plan under the terms hereof, as hereinafter defined, without encountering future changes of law which would materially affect the ability to develop or the cost of future development under the plan, and for the purpose of providing important protections to the natural environment and the financial stability of the County of Beaufort.

NOW THEREFORE, in consideration of the terms and conditions set forth herein, and other good and valuable consideration, including the potential economic benefits to both County and Owner/Developer by entering this Agreement, and to encourage well- planned development, the receipt and sufficiency of such consideration being hereby acknowledged, County and Owner/Developer hereby agree as follows:

I. INCORPORATION.

The above recitals are hereby incorporated into this Agreement.

II. DEFINITIONS.

As used herein, the following terms mean:

“Owner/Developer” means Robert L. Graves, John Tamplet Graves, Jr. and Paul B. Graves, Sr., individual residents of Beaufort and Charleston County, South Carolina.

Development Agreement

"Property" means that certain tract of land described on Exhibit A.

“Conceptual Plan” means the layout and development scheme contemplated for the Property, attached as Exhibit B, and as may be modified per the terms of this Agreement.

“Zoning Regulations" means the Zoning and Development Standards Ordinance (ZDSO) of Beaufort County, in effect at the time of the execution of this Agreement, as amended by this agreement by the Development Requirements set forth in Section V. As between the Zoning Regulations and the Development Requirements, the Development Requirements shall control. (a copy of the Beaufort County ZDSO is attached as Exhibit C)

"Secondary Owner/Developer" means any and all successors in title to Owner/Developer who or which undertake or cause to be undertaken vertical or horizontal construction on the Property. Should either Owner/Developer or Purchaser undertake or cause to be undertaken vertical construction on the Property, they shall also be deemed a Secondary Owner/Developer.

"Term" means the duration of this agreement as set forth in Section III hereof.

“Development” means the land distCommercial Regionalce of portions of the Property and/or vertical or horizontal construction of improvements thereon as contemplated by the Zoning Regulations.

“Development Rights” mean Development undertaken in accordance with the Zoning Regulations and this Development Agreement.

III. TERM.

The term of this Agreement shall commence on the date this Agreement is executed by the County, and terminate five (5) years thereafter; provided however, the term of this Agreement may be extended for six (6) successive five (5) year terms absent a material breach of any terms of this Agreement by Owner/Developer during the Term or any renewal Term, as applicable.

IV. DEVELOPMENT REQUIREMENTS AND DEVELOPMENT OF THE PROPERTY.

A. ZSDO Applicability. The Property shall be developed in accordance with the Zoning and Development Standards Ordinance (ZSDO) of Beaufort County, this Agreement, and the following Development Requirements:

B. Permitted Uses. Permitted uses on the Property include residential dwellings and accessory uses thereto, recreational uses such as parks, water-related amenities and the like, and commercial, office, medical and residential uses as shown and depicted on the Concept Plan that is attached as Exhibit B. No more than 480 dwellings units or the maximum number allowed under specific development provisions of the ZSDO, and no more than Seven Hundred Thousand (700,000) square feet of commercial square footage on the entire Property consisting of One Hundred Fourteen (114) acres..

Such Seven Hundred Thousand (700,000) square feet of Commercial- square footage allowed on the One Hundred Fourteen (114) acres shall be allocated as follows:

1. Forty-Five (45) acres allocated to the Commercial Regional zoning district-----586,099.8
2. Sixty-Eight (68) acres allocated to the Suburban zoning district-----113,900.2/so/ft. The specific location of such commercial square footage shall be allocated at the time of development planning per standards of the ZDSO and as amended per this development agreement.

Owner/Developer herewith agrees to undertake a good faith and considerate effort to utilize a portion of the Commercial Regional zoning district and Suburban zoning district square footage in buildings having two or more floors as mixed-use areas in an effort to reduce the amount of “impervious surface area” upon the Property and to consider design standards, elements and uses found in the provisions of “Traditional Neighborhood Developments” (“TND”), “Commercial-Suburban” zoning areas and “Mixed-Use” (“Mixed-Use”) developments in specific articles of the ZDSO. Further, in an effort to reduce the amount of “impervious surface area” building height may be increased to 60 feet upon the property.

Total Residential Development allotted to the Property designated as Commercial Regional zoning district (approximately 45 acres) shall be determined by using a conversion ratio of One (1) dwelling unit per 864 square feet of commercial area square footage when part of a Unified Development Plan.

The balance of the property comprised of approximately Sixty-Eight (68) acres depicted on the Conceptual Development Plan shall be designated as a Suburban zoning district and may contain both residential and non-residential uses in accordance with applicable standards of the Zoning Regulations identified herein and 28 acres of property which shall remain zoned as Rural and shall have no changes to permitted density, uses or other development standards. For purposes of further

reducing impervious surfaces, using infrastructure resources responsibly and promoting the creation of complete and compact communities unused commercial square footage may be converted into single family attached and detached units at a conversion ratio of One (1) dwelling unit per 2400 square feet of commercial area square footage, In order to encourage a unified approach to site development, and to reduce impervious surfaces in Article XI of the ZDSO may be applied for the entire Property or any portion thereof when proposed as part of a Unified Development Plan or other such standards provided in future amendments to the Beaufort County Zoning and Development Standards Ordinance.

Notwithstanding anything herein set forth to the contrary, or as may be currently set forth in the ZDSO, Owner/Developer and County herewith understand, acknowledge and agree that the following additional, specific land uses (and associated specific Land Use Standards) be permitted in the Commercial Regional Zoning District under the provisions of the ZDSO shall be permitted uses within the 45 acre Commercial Regional Zoning District:

RESIDENTIAL USES

Apartments Buildings (Commercial Apartments, Multiplexes, Mansion Apartment Houses)

Live/work dwellings

Institutional Residential (Per ZDSO 106-1098)

Traditional Neighborhood Development

NON RESIDENTIAL/COMMERCIAL USES

Educational Facilities

Colleges and professional schools

Charter Schools (public or private)

Parochial Schools

Lodging

Bed & Breakfast

Commercial Lodging (Hotel, Motel, Inn)
Resort

Specific Commercial and Retail Uses

Hardware Stores
Food & Beverage Stores
Boutiques (clothing, accessory, furniture, household items)
Gift Shops
Antique Shops
Liquor Stores
Bookstores
Drugstores/Pharmacy
Garden Centers
Variety Stores
Outfitters Shop & Boater's Supply Store
Animal/Pet Supply
Office Supply

Specific Conditions:

No single building larger than 75,000 sf (building footprint)
Grocery Stores – up to 55,000 sf (building footprint)
All other retail – up to 35,000 sf (building footprint)

Restaurants

Sit Down/Fine Dining Restaurant
Cafes and outdoor dining
Quick Service and Drive-through Restaurants
Specific Conditions: No restaurant larger than 10,000 sf

Office Uses (including corporate headquarter facilities) to include

Corporate Headquarters/R&D Campus
Finance, banks, trusts, savings and lending (NAICS 521, 522, 525)
Security, commodity brokers and investment services (NAICS 523)
Insurance carriers, agents, brokers, and services (NAICS 524)
Real estate services (NAICS 531)
Professional and technical services (NAICS 5411—5419)
Business services (NAICS 55, 5611—5616, 5619, 8139)
Health services (NAICS 621)
Social services (NAICS 624) (except care facilities)
Educational services, such as business schools (NAICS 6114), technological, and trade schools (excluding public and private schools defined as institutional) (NAICS 6115)
Civic and social organizations (NAICS 8132—8134)
Agricultural support and services (offices only) (NAICS 115)

Governmental offices (NAICS 92 excluding public service)
Parking lots (NAICS 81293)
Contractor's office without exterior storage (NAICS 233)
Service Uses to include
Educational services (NAICS 611 except 611512, 61162)
Social assistance (NAICS 624)
Hospitals and medical laboratories (NAICS 339116, 62151, 62211, 62221, 62231), including general medical and surgical hospitals, and specialty hospitals, except alcoholism, drug, rehabilitation.
Kennel service and domestic veterinary clinics (NAICS 11521)
Postal service buildings, except regional distribution centers, couriers and messengers (NAICS 491, 492)
Miscellaneous repair services and shops (NAICS 44311, 8112, 8113, 8114)
Health and exercise clubs; dance studios (NAICS 71394)
Parking lots (NAICS 81293)
Funeral homes (NAICS 81221)
Laundry services (NAICS 8123)
Personal services (NAICS 8121, 8129, except body branding, body piercing and tattoo facilities.)
Transit and ground passenger transportation (NAICS 485).
Specific conditions: May be oriented and accessed from internal streets in addition to Collectors, Major Collectors and Arterials

VEHICLE SALES, RENTALS AND SERVICE, GAS CONVENIENCE MARTS
Boutique automobile dealerships (i.e. Electric Vehicles, Golf Carts, Specialty cars)
Car Rental facility
Quick service oil, tuneup, brake and muffler shops
General auto repair and gasoline service stations with repair bays or facilities
Gas-convenience marts with no repair bays or facilities
Mixed use Developments per BCZDSO Sec. 106-1293 (SEE NOTE RE: Traditional Neighborhood Development)
Boat sales and service – See Outfitters Shop
Specific conditions: limited to Shopfront building type. All storage indoors in rear yard of building lot. No more than 10 vehicles stored on site at any time.

RECREATION & AMUSEMENT

Commercial amusement, indoor
Commercial amusement, outdoor (limited to amphitheater, use of existing arena)
Indoor recreation
Outdoor recreation
Ecotourism
Miniature golf course
Recreational equipment rental

ASSEMBLY/INDUSTRIAL USES

Commercial communication towers

Artisan Assembly/Light industry to include artisan furniture/cabinet assembly, decorative ironwork, boat/canoe craftsman

Hi tech/medical research/other small business Incubator

Environmental Services (composting facility)

STORAGE

Residential storage facility

C. **Development.** The locations of permitted Commercial Regional zoning and usage districts are shown on the Conceptual Development Plan, and identified by their corresponding Beaufort County Zoning District designations on the Official Zoning Map of Beaufort County attached hereto as Exhibit D and Exhibit E and made a part hereof.

It is acknowledged that the Conceptual Development Plan (Exhibit B) does not represent a specific site development plan for the Property. Owner/Developer may materially deviate from the general orientation shown on the Conceptual Development Plan without the prior consent of County upon condition that such changes are in compliance with the applicable provisions of the Beaufort County Development Standards Ordinance.

All future development proposed as part of a specific development plan for the property must be in strict accordance with all applicable Federal, State and Local standards. Traffic access and management shall meet the established Level of Service (LOS) standards based on the LOS standards and requirements established by Beaufort County at time of development permitting.

Stormwater management shall be subject to the applicable standards of State and Local permitting authorities required at time of development and shall at a minimum meet all State and County criteria for drainage including volume and velocity control, nutrient reduction, satisfy the published criteria for meeting the goals of the Okatie River TMDL as established by SC DHEC and by using soil, storm water, and vegetative best management practices in accordance with approved and available technology.

D. Multiuse Recreational Plan. Exhibit B to this Development Agreement reflects along the western border of the Robert L. Graves Property a 17.91 acre a "multiuse recreational trail" or Regional Park ("Regional Park") which may be purchased by Beaufort County that extends along the marshes of the Okatie River adjacent to the Robert L. Graves parcel. Public access to this trail shall be available during the hours when the Park is open. No motor driven vehicles, motor bikes, or other motorized means of conveyance shall be permitted. Water runoff generated from the development of this property shall, pursuant to the best design and storm water management technologies available at the time of development, be retained within the property and directed away from the Okatie River. Such multiuse recreational trail or Regional Park shall be purchased, constructed and maintained by County or such other entity as Owner/Developer and County may mutually designate.

G. Public Park. Exhibit B to this Agreement reflects a public park (Public Park) to be purchased by either County or the Beaufort County Open Land Trust ("Land Trust") consisting

of approximately 17.91 acres. The purchase price for such public park shall be established by a current appraisal of such site with the purchase subject to approval by Owner/Developer, County, or Land Trust should Land Trust be the actual purchaser. Such public open space shall contribute toward required open spaces as part of a unified development plan.

County and Owner/Developer herewith acknowledge and reaffirm that all negotiations, valuations discussions or any other matters related to the purchase of such 17.91 acre Regional Park by either the County or the Beaufort Open Land Trust are separate and distinct from the negotiations incident to the negotiation and adoption of this Development Agreement.

County and Owner/Developer herewith acknowledge and agree that portions of such Regional Park may be used and incorporated in the “storm water containment system” cooperatively designed and constructed by County and Owner/Developer which may include ponds, lagoons, berms, underground dispersal systems and such other elements as may be required to effectuate such “storm water containment system”.

H. Commercial and Residential Property. Owner/Developer agrees that the Property may contain no more than Seven Hundred Thousand (700,000) square feet of ground floor commercial use area and not more than 480 residential dwelling units.

I. RESTRICTIVE COVENANTS

Owner/Developer agrees to encumber the Property with Conditions, Covenants and Restrictions (CC&R) to carry out the provisions of this Development Agreement, which CC&R shall be subject to the reasonable approval of the County, such approval not to be unreasonably withheld.(A proposed draft of the Restrictive Covenants is attached as Exhibit ___)

J. CHANGES TO DEVELOPMENT REGULATIONS.

Unless authorized by the Act or as set forth herein, the Zoning Regulations as applied to the Property shall not be amended or modified during the Term, without the express written consent of the Owner/Developer; provided however, the County may amend the Zoning Regulations as they pertain to procedures for processing land development applications and approvals, approvals of subdivision plats, or the issuance of building permits.

1. CHANGES TO THE ZDSO.

Any amendment or modification to the ZDSO relating to the Property shall not be applicable to the Property without the express written consent of Owner/Developer.

2. TRANSFER OF DEVELOPMENT RIGHTS

The Owner/Developer shall be required to notify Beaufort County, in writing, as and when Development Rights are transferred to any Developer. Such information shall include the identity and address of the acquiring party, a proper contact person, the location and number of acres of the Property for which the transfer applies. Subsequent Developers transferring Development Rights to any other party shall be subject to the same requirement of notification,

and any entity acquiring Development Rights hereunder shall be subject to the requirements of this Agreement.

VI. EFFECT OF FUTURE LAWS.

As set forth in paragraph V (J) hereof, it is the intent of the parties that only the Beaufort County Zoning Regulations and any other laws, regulations and ordinances of the County applicable to the development of land in the County be vested for the Term, subject to the provisions of Section V hereof. All other laws, regulations and ordinances of the County, and those as may be enacted in the future, shall be applicable to the Owner/Developer, and his successors and assigns, so long as they do not conflict with the Zoning Regulations or interfere with the ability to utilize and develop the Property in accordance with any then applicable Conceptual Development Plan as shown on Exhibit B and amendments thereto.

It is specifically acknowledged that this Agreement shall not prohibit the application of any current or future building, housing, electrical, plumbing, gas, swimming pool or other standard codes of general application throughout the County, of any tax or fee of general application throughout the County, or of any law or ordinance of general application throughout the County found by the Beaufort County Council to be necessary to protect the health, safety and welfare of the citizens of County. Specifically, the County may apply subsequently enacted laws to the Property in accordance with Section 6-31-80(B) of the Act.

It is specifically acknowledged that nothing in this Agreement shall be deemed to exempt the Property from fees and taxes that may be imposed by governmental entities other than the County. Owner/Developer /Developer shall have vested rights to undertake Development of any

portion or all of the Property in accordance with the ZDSO Ordinance. Future enactments of, or changes or amendments to Beaufort County ordinances, including the ZDSO, which conflict with the Development Agreement Ordinance shall not apply to the Property unless the same are adopted in accordance with Article V of this Development Agreement or unless the Owner/Developer and any Developer(s) consent to such enactment, change or amendment.

Notwithstanding any term or condition herein set forth to the contrary, in the event County adopts a new “Community Development Code” to replace or supplement the existing ZDSO, Owner/Developer, upon mutual agreement with County, may elect to use the all or any applicable provisions of such Form-Based Code for the development of all or any portion of the Property.

VII. INFRASTRUCTURE AND SERVICES.

County and Owner/Developer recognize that services to the Property will be provided by the County and other governmental or quasi-governmental entities. For clarification, the parties make specific note and acknowledge the following:

A. Private Roads. All private roads within the Property, excluding the roads to the Public Park, shall be constructed by the Owner/Developer or third party purchasers designated by Owner/Developer, and maintained by it and/or a Commercial/ Home Owner/Developer’ Association. The County shall not be responsible for the construction or maintenance of any private roads within the Property, and the Owner/Developer and/or Commercial/Home Owner/Developer Association shall continue the maintenance until such time as the roads are accepted for maintenance by an appropriate governmental body. The roads will be open to the

public, provided however the Owner/Developer or an empowered Commercial/Home Owner/Developer Association may restrict public access between the hours of 8 pm and 8am daily.

Notwithstanding the provisions hereof, Owner/Developer and County agree to convey to each other cross-easements for scenic view, pedestrian and vehicular ingress and egress over and across the private roadways for access to the 17.91 acre Regional Park together with view, utility installation and maintenance easements and such other use rights as may be reasonably required by either party.

County and Owner/Developer further agree to establish a cost-sharing agreement for the construction and maintenance of those roadways and utility easements that are constructed, maintained and located within the Property that serve the 17.91 acre Public Park adjacent to the Property.

B. Public Roads. The major public road that serves the Property is Highway 278 and is under the jurisdiction of the State of South Carolina regarding construction, improvements and maintenance. County shall not be responsible for construction, improvements or maintenance of this or any other public roads which now or hereafter serve the Property. It shall be the responsibility of the Owner/Developer to adhere to applicable state or county requirements regarding ingress and egress to Highway 278 or any other public roads that may serve the Property.

Owner/Developer herewith understands and agrees that all subsequent development upon the Property must meet the vehicular traffic ingress and egress “Level of Service” (“LOS”) requirements at the time of issuance of development permit(s) for the phased development of the Property as may be promulgated or established by the South Carolina Department of Transportation (“SCDOT”) and Beaufort County or such other federal or state governmental

authority having jurisdiction over U. S. Highway 278.

C. Potable Water. Potable water will be supplied to the Property by Beaufort/Jasper Water and Sewer Authority (BJWSA) . Owner/Developer will construct or cause to be constructed all necessary water service infrastructure within the Property intended to serve private uses, which will be maintained by them or the Authority or a Commercial/Home Owner/Developer Association. County shall not be responsible for any construction, treatment, maintenance or costs associated with water service intended for private uses on and to the Property other than those utility services required to serve the Regional Park. The Owner/Developer, and its successors and assigns, agree that all Development, with the exception of irrigation, existing wells for livestock and residential use and facilities existing at the date of this Agreement will continue until abandoned or decommissioned by Owner/Developer, as Owner/Developer, in its sole discretion, may deem appropriate. All new construction shall use water and sewer services provided by Beaufort Jasper Water and Sewer Authority. Owner/Developer shall be responsible for all financial arrangements with BJWSA.

D. Sewage Treatment and Disposal. Sewage collection, treatment and disposal will be provided by BJWSA. Owner/Developer or BJWSA will construct or cause to be constructed all necessary sewer service infrastructures within the Property, which will be maintained by BJWSA. County shall not be responsible for any construction, treatment, maintenance or costs associated with sewer service to the Property except for facilities intended for public use. The Owner/Developer, and its successors and assigns, agree that all Development, with the exception of facilities existing at the date of this Agreement, will be served by sewer prior to occupancy and

that in the event Owner/Developer elects to demolish or renovate the existing buildings, all sewer disposal shall be through BJWSA. Owner/Developer shall be responsible for financial arrangements with BJWSP.

Owner/Developer further agrees that as water and sewer infrastructure are extended to those areas of the Property upon which there are existing structures Owner/Developer by Owner/Developer currently utilizing septic systems, such existing structures will be retrofitted to connect to the central water and sewer systems.

Notwithstanding the provisions herein set forth, County shall be solely responsible for all costs related to the construction and maintenance of all roadways, paths, docks, piers, interpretive signage, water and sewer services and all other costs directly related to the use and enjoyment of the 17.91 acre Regional Park by the general public.

E. Drainage System. All storm water runoff and drainage system improvements within the Property will be designed utilizing best management practices, will be constructed by Owner/Developer, and maintained by Owner/Developer and/or a Commercial/ Home Owner/Developer Association or BJWSA. The County of Beaufort will not be responsible for any construction or maintenance costs associated with the drainage system within the Property except where joint or dual use projects shall occur. Any costs incurred by the County in the review and implementation of the drainage/storm water system shall be paid by the applicant unless otherwise established at time of permitting.

It is the stated goal and objective of Owner/Developer to capture and contain all storm

water runoff within the confines of the Property. County and Owner/Developer herewith agree to work cooperatively to achieve the goal of complete storm water containment upon the Property to ensure that storm water does not reach the adjacent Okatie River.

County herewith agrees to allocate and expend a portion of the “storm water impact fees” and funds from the “storm water utility Fees” generated from the development of the Property and other locations within the County to partially fund as a “shared cost” with Owner/Developer the construction, installation and maintenance of storm water systems and features that are designed and incorporate “green infrastructure technologies” and elements on, under or upon the Property.

County further agrees to designate a portion of the “storm water impact fees” generated from the development of the Property for ongoing water quality monitoring in the Okatie River Headwaters during and after development activities are completed upon the Property.

The Owner/Developer shall be required to abide by all provisions of federal and state laws and regulations, including those established by the Department of Health and Environmental Control, the Office of Ocean and Coastal Resource Management, and their successors, for the handling of storm water.

Owner/Developer and any Secondary Owner/Developers shall adhere to any and all future ordinances or regulations of the County (or portions thereof) governing detention, filtration, and treatment of storm water provided those ordinances and regulations apply County-wide, and are consistent with sound engineering practices. It is specifically agreed however, that any such future ordinances of the County that directly or indirectly affect the setback, buffer or open space requirements permitted pursuant to the Zoning Regulations will not be applicable to the Owner/Developer and any Secondary Owner/Developer within the Property without the

Owner/Developer's or any Secondary Owner/Developer's express written consent thereto.

F. Solid Waste Collection. Solid waste collection will be provided by agreements with private companies. Solid waste collection shall be provided to the Property on the same basis as is provided to other residents and businesses within the County.

G. Police Protection. The County shall provide police protection services to the Property on the same basis as is generally provided to other residents and businesses within the County.

H. Emergency Medical Services. Such services are now being provided by Beaufort County, and the County will continue to provide emergency Medical services to the Property on the same basis as is provided to other residents and businesses within the County.

I. Library Services. Such services are now provided by Beaufort County.

J. School Services. Such services are now provided by the Beaufort County School District and such service shall continue.

K. Recycling Services. The County of Beaufort shall not be obligated to provide recycling services to the Property, absent its election to provide such services on a County-wide basis.

Owner/Developer agrees to require its tenants, Purchasers, Developers or secondary Developers to institute or maintain a recycling program on the Property consistent with Beaufort County Ordinances and fees regarding recycling. Solid waste collection shall be provided to the Property on the same basis as is provided to other residents and businesses within the County.

M. Fire Services. Fire protection for the Property will be provided by the Bluffton Township Fire Department.

N. Subsequent Entities or Financing District. Nothing in this Agreement shall be construed to prevent the establishment by the County, or other governmental entity, or some combination of entities, solely or in conjunction with each other, of a Tax Increment District, FILOT, Multi-County Business Park, or other special tax district or financing vehicle authorized by applicable provisions of the Code of Laws of South Carolina (1976 as amended), so long as such do not operate to increase the ad valorem taxes or assessments against the Property, unless applied to all properties located within the County.

O. Tree Preservation. After any harvesting or clearing of pine crop areas which may be allowed under Silva culture, the Owner/Developer will submit a survey or exhibit depicting all trees eight (8) inches diameter breast height (DBH) or greater within proposed development phase areas being submitted for development approval, and twenty-five (25) feet beyond. Hardwood trees in excess of eight (8) inches DBH will be described by their actual location.

Individual trees over 24 inches DBH or specimen trees (live oak, magnolia, dogwood, sycamore, walnut, hickory, pecan, white oak, or southern red oak) over 12 inches DBH that are to be removed shall be replaced with trees having an individual caliper measurement in excess of 2.5 inches DBH. Replacement trees shall meet or exceed the total DBH caliper inches removed. Surveyed preserved trees in excess of 2.5 caliper inches may be counted as replacement or post development trees. Total post development tree coverage shall equal 3 hardwood trees per lot on average throughout the community or 12 hardwoods per acre in the case of non-residential development. Owner/Developer will use its best efforts to preserve specimen trees.

P. Graves Road Improvements.

County and Owner/Developer herewith acknowledge that the existing Graves Road adjacent to the Property is a public roadway currently maintained by the County as an unpaved dirt road.

In the event that future improvements are either required or necessitated for the future development of the Property, such improvements or upgrades will be undertaken on a cost-sharing basis between County, Owner/Developer and all other parties who utilize such roadway to access their respective properties.

In the event Owner/Developer elects or is asked by Beaufort County to fund all or any portion of the costs to widen, pave or otherwise improve Graves Road, Owner/Developer shall be entitled to a credit against present or future impact fees at the rate of One Dollars (\$1.00) Dollars credit against such impact fees for each dollar expended for such improvements.

Beaufort County shall be entitled to review and approve all such costs and improvements to Graves Road prior to Owner/Developer undertaking such improvements.

Q. ZONING & FUTURE LAND USE MAP AMENDMENTS.

County herewith agrees to promptly amend the existing, Official Zoning and Future Land Use Maps created by the County to correctly reflect the proper zoning and land use designations for the Graves, Faulkner, Harris Teeter/Kroger and other surrounding properties.

VIII. FEES AND RELATED AGREEMENTS

The County of Beaufort and Owner/Developer understand and agree that future development of the Property shall impose certain costs to the County. Eventually, property taxes collected from future development upon the Property are expected to meet or exceed

the burdens placed upon the County, but certain initial costs and capital expenditures must be addressed in order to ensure that the present residents of the County are not called upon to pay higher taxes to accommodate the development of the Property. The following items are hereby agreed upon to be provided by Owner/Developer to offset such future costs and expenditures:

A. Lot Fee for Administrative/Public Services. In order for the County to meet various expenses and obligations associated directly or indirectly with development of the Property, the parties agree that the various impact fees imposed by Beaufort County on other similar residential or commercial property in place at the time of the execution of this Agreement shall be payable by Owner/Developer as any other Owner/Developer of property would pay.

B. PERMITTING PROCEDURES.

1. Beaufort County agrees that the Owner/Developer shall have the unlimited right to phase the development of the Property as Owner/Developer deems appropriate.
2. Beaufort County agrees to use its best efforts to review in an expeditious manner all land use changes, land development applications, and plats in accordance with applicable ordinances as modified by this Agreement for the Property. Owner/Developer may submit these items for concurrent review with Beaufort County and other governmental authorities.

3. Signage for the Property shall be governed by the Beaufort County Sign Ordinance and the provisions of Paragraph VIII C (3) hereof.

4. Beaufort County agrees that the Property is approved and fully vested for intensity, density, Development Fees, uses and height, setbacks and parking and shall not have any obligations for on or off site transportation or other facilities or improvements other than as specifically provided in this Agreement. Beaufort County shall not impose additional development obligations or regulations in connection with the development of the Property, except in accordance with the procedures and provisions of § 6-31-80 (B) of the Act, which the Owner/Developer shall have the right to challenge.

C. OWNER/DEVELOPER ENTITLEMENTS.

Beaufort County acknowledges that Owner/Developer is vested with the following

1. Setbacks and Buffers .. Beaufort County agrees that the Property is vested and that the Parcel lot lines, setbacks and buffers shown and described on the Concept Plan, as amended from time to time in accordance with this Agreement.
2. Access. Beaufort County agrees and shall provide a signalized curb and median cut for access to the Property from U.S. Highway 278 as shown the SCDOT plan for Hwy. 278 as dated October 10, 2010 a copy of which is attached hereto as Exhibit “G” .
3. Density. Not to exceed 480 residential dwelling units.

4. Land Uses. As amended per this agreement and permitted in the areas identified as Commercial Regional and Suburban zoning districts

5. Existing Signage/Billboard. Owner/Developer shall be entitled to retain the existing billboard on the Property until Owner/Developer, in its sole discretion, elects to remove, modify or replace such billboard during the term hereof.

B. Attorneys Fees. Each party to this Agreement agrees to pay their own fees and costs incurred by them.

IX. COMPLIANCE REVIEWS.

Owner/Developer, or its designee, shall meet with the County, or its designee, at least once per year in the month of January during the Term of this Agreement to review development completed in the prior year and the development anticipated to be commenced or completed in the ensuing year. The Owner/Developer, or its designee, shall be required to provide such information as may reasonably be requested, to include but not limited to, commercial square footage, acreage or lots of the Property sold in the prior year, commercial square footage, acreage or lots of the Property under contract, the number of certificates of occupancy anticipated to be issued in the ensuing year. The Owner/Developer, or its designee, shall be required to compile this information for its development and that of Secondary Owner/Developers. Reporting of such information to the County will be made upon such forms as the County and Owner/Developer may agree upon from time to time. This Compliance

Review shall be in addition to, and not in lieu of, any other reporting or filing required by this Agreement.

X. DEFAULT.

The failure of the Owner/Developer or County to comply with the terms of this Agreement shall constitute a default, entitling the non-defaulting party to pursue such remedies as deemed appropriate, including specific performance and the termination of this Development Agreement in accordance with the Act; provided, however no termination of this Development Agreement may be declared by the County absent its according the Owner/Developer the notice, hearing and opportunity to cure in accordance with the Act; and provided further that nothing herein shall be deemed or construed to preclude the County or its designee from issuing stop work orders or voiding permits issued for development when such development contravenes the provisions of the Zoning Regulations or this Development Agreement.

Notwithstanding the foregoing, it is acknowledged by all persons, firms or entities claiming or accorded interests in this Development Agreement that the following events shall constitute an event of default, entitling the County to pursue the termination of this Development Agreement, in accordance with the Act:

1. The failure to timely remit payments required hereunder to the County per the terms of this Development Agreement;
2. If at any time during the Term, prior to the Owner/Developer having fulfilled any of their payment obligations there shall be filed by or against them in any court, pursuant to any state or federal statute, a petition in bankruptcy or insolvency, or for reorganization or appointment of a receiver or trustee of all or part of the assets of the

Owner/Developer, or if it makes an assignment for the benefit of creditors.

XI. MODIFICATION OF AGREEMENT.

This Development Agreement may be modified or amended only by the written agreement of the County and the Owner/Developer. No statement, action or agreement hereafter made shall be effective to change, amend, waive, modify, discharge, terminate or effect an abandonment of this Agreement in whole or in part unless such statement, action or agreement is in writing and signed by the party against whom such change, amendment, waiver, modification, discharge, termination or abandonment is sought to be enforced. Any amendment to this Agreement shall comply with the provisions of Section 6-31-10, et seq. Any requirement of this Agreement requiring consent or approval of one of the parties shall not require amendment of this Agreement unless the text expressly requires amendment. Whenever such consent or approval is required, the same shall not unreasonably be withheld.

XII. NOTICES.

Any notice, demand, request, consent, approval or communication which a signatory party is required to or may give to another signatory party hereunder shall be in writing and shall be delivered or addressed to the other at the address below set forth or to such other addresses such party may from time to time direct by written notice given in the manner herein prescribed, and such notice or communication shall be deemed to have been given or made when communicated by personal delivery or by independent courier service or by facsimile or if by mail on the fifth (5th) business day after the deposit thereof in the United States Mail, postage prepaid, registered or certified, addressed as hereinafter provided. All notices, demands, requests, consents, approvals or communications to the County shall be addressed to:

The County of Beaufort
P.O. Box 1228
Beaufort, South Carolina 29901-1228
Attention: Gary Kubic
County Administrator

With Copy to: Joshua A. Gruber, Esquire
Staff Attorney
P.O. Box 1228
Beaufort, South Carolina 29901-1228

And to the Owner/Developer at: Robert L. Graves
Post Office Box 5818
Hilton Head Island, S.C. 29938

John Tamplet Graves, Jr.
26 Melon Hole Road
Okatie, S.C. 29909

Paul B. Graves, Sr.
1836 Omni Boulevard
Mt. Pleasant, S.C. 29466

With Copy to: James P. Scheider, Jr, Esquire
Vaux & Marscher, P.A.
Post Office Box 769
Bluffton, South Carolina 29910

XIII. ENFORCEMENT.

Any party hereto shall have the right to enforce the terms, provisions and conditions of this Agreement by any remedies available at law or in equity, including specific performance and the right of the prevailing party to recover attorney's fees and costs associated with said enforcement.

XIV. Commitment to Employment Opportunity for Residents.

Owner/Developer is an equal opportunity employer and demands the same from all its

contractors. Owner/Developer also recognizes that it is important that citizens of County have opportunity for gainful employment and future advancement in the immediate County area.

XV. GENERAL.

A. Subsequent Laws: In the event state or federal laws or regulations are enacted after the execution of this Development Agreement or decisions are issued by a court of competent jurisdiction which prevent or preclude compliance with the Act or one or more provisions of this Agreement ("New Laws"), the provisions of this Agreement shall be modified or suspended as may be necessary to comply with such New Laws. Immediately after enactment of any such New Law, or court decision, a party designated by the Owner/Developer and the County shall meet and confer in good faith in order to agree upon such modification or suspension based on the effect that such New Law would have on the purposes and intent of this Agreement. During the time that these parties are conferring on such modification or suspension or challenging the New Laws, the County may take reasonable action to comply with such New Laws. Should these parties be unable to agree to a modification or suspension, either may petition a court of competent jurisdiction for an appropriate modification or suspension of this Agreement. In addition, the Owner/Developer and County each shall have the right to challenge the New Laws preventing compliance with the terms of this Agreement. In the event that such challenge is successful, this Agreement shall remain unmodified and in full force and effect.

B. Estoppel Certificate: The County and Owner/Developer may, at any time, and from time to time, deliver written notice to the other applicable party requesting such party to certify in writing:

1. that this Agreement is in full force and effect,

2. that this Agreement has not been amended or modified, or if so amended, identifying the amendments.
3. Whether, to the knowledge of such party, the requesting party is in default or claimed default in the performance of its obligations under this Agreement, and, if so, describing the nature and amount, if any, of any such default or claimed default, and
4. Whether, to the knowledge of such party, any event has occurred or failed to occur which, with the passage of time or the giving of notice, would constitute a default and, if so, specifying each such event.

C. **Entire Agreement**: This Agreement sets forth, and incorporates by reference, all of the agreements, conditions, and understandings among the County and the Owner/Developer relative to the Property and its development and there are no promises, agreements, conditions or understandings, oral or written, expressed or implied, among these parties relative to the matters addressed herein other than as set forth or as referred to herein.

D. **No Partnership or Joint Venture**: Nothing in this Agreement shall be deemed to create a partnership or joint venture between the County and Owner/Developer or to render such party liable in any manner for the debts or obligations of another party.

E. **Exhibits**: All exhibits attached hereto and/or referred to in this Agreement are incorporated herein as though set forth in full. The exhibits are initialed and dated by each Party to this Agreement.

F. **Construction**: The parties agree that each party and its counsel have reviewed

and revised this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Agreement or any amendments or exhibits hereto.

G. Assignment: The rights, obligations, duties or responsibilities under this Agreement of the Owner/Developer are assignable to any other person, firm, corporation or entity.

H. Governing Law: This Agreement shall be governed by the laws of the State of South Carolina.

I. Counterparts: This Agreement may be executed in several counterparts, each of which shall be deemed an original and such counterparts shall constitute but one and the same instrument.

J. Agreement to Cooperate: In the event of any legal action instituted by a third party or other governmental entity or official challenging the validity of any provision of this Agreement, the parties hereby agree to cooperate in defending such action; provided, however, each party shall retain the right to pursue its own independent legal defense.

K. No Third Party Beneficiaries: The provisions of this Agreement may be enforced only by the County and the Owner/Developer. No other persons shall have any rights hereunder.

L. Successors and Assigns.

(1) Binding Effect: This Agreement shall be binding upon the respective parties, their s successors and assigns in the Ownership or Development of any portion of the Property . Except

for Owner/Developer's continuing obligation as specifically stated , a purchaser or a party acquiring title to any portion of the Property or a party to whom Owner/Developer assigns Development Rights with respect to any portion of the Property (herein collectively referred to as a "Transferee") shall, during the Term of this Agreement, be solely responsible for the performance of the Owner/Developer's obligations under this Development Agreement applicable to the portion of the Property transferred, or for which Development Rights are transferred. Each Transferee shall be required to execute a written acknowledgement assuming Owner/Developer's obligations under this Agreement which are directly applicable to such portion of the Property. Such acknowledgment shall be in the form provided in Exhibit "H" attached hereto and made a part hereof (the "Notice of Transfer"), and provided to the County at the time of recording any instrument transferring title, and development rights, of the Property or any portion of the Property. This Subsection shall not be construed to prevent Owner/Developer from obtaining indemnification of liability to the County from Transferees. Except as specifically set forth herein, upon transfer to a Transferee, Owner/Developer shall be released of all obligations assumed by such Transferee.

(2) Transfer of all of the Property: Owner/Developer shall be entitled to transfer the Parent

Parcel to a Transferee subject to the following requirements:

- a. Owner/Developer Obligations. Notwithstanding Owner/Developer's right to transfer title and development rights provided herein, Owner/Developer shall remain obligated to convey to the County the Right-of-Way Parcel in accordance with the terms hereof.
- b. Notification to County. When the Owner/Developer transfers the Parent Parcel to a

Transferee, the Owner/Developer shall be responsible for delivering, or causing to be delivered, to the County the Notice of Transfer together with the name, address, telephone number, facsimile number, and contact person for the Transferee.

c. Assignment of Development Rights. Any and all conveyances of the Parent Parcel to a Transferee shall be by a recordable instrument with a covenant running with the land expressly stating the precise number of commercial square footage being assigned to the Transferee.

(3) Transfer of any Portion of the Property: Owner/Developer shall have the right, and the obligation, to transfer the Right of Way Parcel in accordance with Article XI. A.. Further, Owner/Developer shall have the right to transfer any portion of the Property to a Transferee in accordance with Article XVIII. G.(1); provided however, upon any such transfer of a portion of the Property Owner/Developer shall (i) continue to be liable for the Owner/Developer's Obligations so long as Owner/Developer owns the Parent Parcel, (ii) delivers, or causes to be delivered, to County a Notice of Transfer together with the name, address, telephone number, facsimile number, and contact person for the Transferee, and (iii) the transfer to a Transferee shall be by a recordable instrument with a covenant running with the land expressly stating the precise number of commercial square footage being assigned to the Transferee, which assigned number shall reduce the Owner/Developer's number of commercial square footage provided for herein.

(4) Mortgage Lenders: Notwithstanding anything to the contrary contained herein, the requirements to transfer contained in Article XVIII. G. concerning successors and assigns shall

apply: (i) to any mortgage lender upon acquiring title to the Property or any portion thereof, either as a result of foreclosure of mortgage secured by any portion of the Property or to any other transfer in lieu of foreclosure; (ii) to any third-party purchaser at such foreclosure; or (iii) to any third-party purchaser of such mortgage lender's interest subsequent to the mortgage lender's acquiring Ownership of any portion of the Property as set forth above in subsection G. (3) (ii). Furthermore, nothing contained herein shall prevent, hinder, or delay any transfer of any portion of the Property to any such mortgage lender or subsequent purchaser.

XVI. STATEMENT OF REQUIRED PROVISIONS.

The Act requires that a development agreement must include certain mandatory provisions, pursuant to Section 6-31-60(A). Although certain of these items are addressed elsewhere in this Agreement, the following listing of the required provisions is set forth for convenient reference. The numbering below corresponds to the numbering utilized under Section 6-31-60(A) for the required items:

1. **Legal Description of Property and Legal and Equitable Owner/Developer/Owner/Developers.** The legal description of the Property is set forth in Exhibit A attached hereto. The present legal Owner/Developer/Owner/Developer of the Property : Robert L. Graves, John Tamplet Graves, Jr. and Paul B. Graves, Sr.
2. **Duration of Agreement.** The duration of this Agreement is five (5) years, unless extended per Article III hereof.
3. **Permitted Uses, Densities, Building Heights and Intensities.** A

complete listing and description of permitted uses, building intensities and heights, as well as other development – related standards, are contained in the Zoning and Development Standards Ordinance of Beaufort County and specific zoning districts are identified on the Conceptual Development Plan attached as Exhibit B. Exhibit F sets forth anticipated development of the Property at build out. Building heights will be limited to 40 feet, measured from the lowest adjacent ground level to the building (as measured for federal flood elevation certificates) to the highest point of the building (excluding chimneys, cupolas, and other such non-habitable spaces).

4. **Required Public Facilities.** The County will provide, or cause to be provided, police and fire services, as well as development application services to the Property. Beaufort Jasper Water and Sewer Authority will provide water to the Property. Mandatory provisions and procedures of the Zoning Regulations and this Agreement will ensure availability of roads and utilities to serve the residents on a timely basis.

5. **Dedication of Land and Provisions to Protect Environmentally Sensitive Areas.** The Zoning Regulations, described above and incorporated herein, contain numerous provisions for the protection of environmentally sensitive areas. All relevant state and federal laws will be fully complied with together with the provisions set forth in this Agreement.

6. **Local Development Permits.** Specific permits must be obtained prior to commencing development, consistent with the standards set forth in the Zoning Regulations. Building Permits must be obtained under County law for any vertical or horizontal construction, and appropriate permits must be obtained from the State of South

Carolina (OCRM) and the Army Corps of Engineers, when applicable, prior to any impact upon critical area or freshwater wetlands. Access to Highway 278 will be in accordance with permitting procedures of the South Carolina Department of Transportation. It is specifically understood that the failure of this Agreement to address a particular permit, condition, term or restriction does not relieve the Owner/Developer, and its successors and assigns, from the necessity of complying with the law governing the permitting requirements, conditions, terms or restrictions.

7. **Comprehensive Plan and Development Agreement.** The development permitted and proposed under the Zoning Regulations is consistent with the Comprehensive Plan and with current land use regulations of Beaufort, South Carolina, as amended.

8. **Terms for Public Health, Safety and Welfare.** The County Council finds that all issues relating to public health, safety and welfare have been adequately considered and appropriately dealt with under the terms of this Agreement, the Zoning Regulations and existing law.

9. **Historical Structures.** Any historical or archaeological issues will be addressed through the permitting process at the time of Development under the Zoning Regulations and no exception from any existing standard is hereby granted.

IN WITNESS WHEREOF, the parties hereby set their hands and seals,
effective the date first above written.

WITNESSES

Owner/Developer:

Robert L. Graves

—
John Tamplet Graves, Jr.

—
Paul B. Graves, Sr.

STATE OF SOUTH CAROLINA

)

COUNTY OF BEAUFORT

)

)

ACKNOWLEDGMENT

I HEREBY CERTIFY, that on this ____ day of _____, 2013. before me,
the undersigned Notary Public of the State and County aforesaid, personally appeared
_____, known to me (or satisfactorily proven) to be the person

whose name is subscribed to the within document and acknowledged the due execution of the foregoing document.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above mentioned.

Notary Public for South Carolina
My Commission Expires: _____

SIGNATURES AND ACKNOWLEDGMENTS CONTINUE ON FOLLOWING PAGE

WITNESSES:

COUNTY OF BEAUFORT

Gary Kubic, County Administrator

Attest: _____
Sue Rainey
County Clerk - County of

Beaufort

This Development Agreement was prepared by James P. Scheider, Jr., Esquire,
Vaux & Marscher, P. A., Post Office Box 769, Bluffton, S.C. 29910 (843) 757-2888
jim.scheider@vaux-marscher.com

- b. Commercial Regional District - Residential Development to be capped at 240 units (in Commercial Regional Zoning District)
 - c. Commercial Regional District – Up to 20% of Total Residential or Commercial Development can be converted using a ratio of 1 unit per 864 square feet.
 - d. Suburban District – Residential/Commercial Development per standards of Beaufort County Zoning and Development Standards Ordinance
3. Development Standards
- a. No individual commercial buildings to be larger than 75,000 sq./ft.(of ground floor area) and other standards amended in Section IV(b)
 - b. All new development shall meet Beaufort County Development Standards for Landscape, Parking, Stormwater, Open Space, Height
4. Permitted and Prohibited Uses
5. Public Facilities – Potential Linear Park
6. Future Inter-parcel Connectivity
- a. US Highway 278 Graves Road/Berkeley Hall Access
7. River Protection Tract

John Tamplet Graves, Jr. Property (14.276 acres-Suburban Regional)

Paul B. Graves, Sr. (15.169 acres-Suburban)

Combined Suburban Commercial area of 119,345 sq. /ft. and 240 dwelling units.

Exhibit A

Robert L. Graves Tract

Property Description

ALL that certain tract of land, consisting of those certain, pieces, parcels or lots of land, situate, lying and being in the Bluffton Township, Beaufort County, South Carolina having and containing 101.51 acres, more or less, and being shown and described as on a plat prepared for Robert L. Graves "A Boundary Survey of 101.51 Acres, A section of Okatie, Beaufort County, South Carolina", and all improvements thereon, said plat was prepared by Coastal Surveying Company, Inc., by Michael R. Dunigan, S.C.R.L.S. No. 11905, dated April 20, 2010 and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Plat Book 130 at Page 109. For a more detailed description as to location, metes, bounds, distances, direction, etc., reference may be had to said plat of record;

SAVE AND EXCEPT that certain piece, parcel or lot of land situate, lying and being in Bluffton Township, Beaufort County, South Carolina, having and containing 0.17 acres, being shown and described as Parcel A on a plat prepared for Sadie P. Graves, Verna G. Graves & Robert L. Graves "A Division of A Portion of The Estates of J. Wilton Graves, Bluffton Township, Beaufort County, South Carolina", said plat was prepared by T-Square Group, Inc., by Forest F. Baughman, PLS # 4922, dated January 18, 1996 and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Plat Book 55 at Page 82. For a more detailed description as to location, metes, bounds, distances, direction, etc., reference may be had to said plat of record; and

SAVE AND EXCEPT All that certain parcel or strip of land, in fee simple with improvements thereon, if any, containing 0.443 acres, more or less, owned by Robert L. Graves, shown as the "Area of Acquisition" on Exhibit A, attached to the Notice of Taking by South Carolina Department of Transportation VS Robert L. Graves, filed in the Office of the Court of Common Pleas for Beaufort County, South Carolina and referred to as CA No. 2010-CP-07-03654.

This is the same property conveyed to the mortgagor by Deed dated October 25, 1968 and recorded in Book 160 at Page 151, Deed dated June 30, 1997 and recorded in Book 955 at Page 452, Deed dated June 5, 1975 and recorded in Book 229 at Page 534, Deed dated September 27, 1961 and recorded in Book 110 at Page 154, Deed dated November 6, 1989 and recorded in Book 561 at Page 2161, Deed dated January 30, 1996 and recorded in Book 835 at Page 427 and by Deed dated July 14, 1967 and recorded in Book 147 at Page 29, and by Deed dated January 30, 1996 and recorded in Book 835 at Page 432.

This instrument was prepared in the Law Offices of Barry L. Johnson, PA 10 Pinckney Colony Road, Suite 200, Okatie, SC 29909 by Barry L. Johnson, Esquire.

JOHN T. GRAVES, JR TRACT

All that certain piece, parcel and tract of land situate in Bluffton Township, Beaufort County, South Carolina containing 19.38 acres, more or less, said parcel identified by Beaufort County Tax Map Reference as R600 021 000 0075 as shown in Plat Book 61 at Page 31 and in Plat Book 104 at Page 116 in the records of the Register of Deeds for Beaufort County, South Carolina.

PAUL B. GRAVES, SR. TRACT

All that certain piece, parcel and tract of land situate in Bluffton Township, Beaufort County, South Carolina containing 20.77 acres, more or less, said parcel identified by Beaufort County Tax Map Reference as R600 021 000 0000 as shown in Plat Book 61 at Page 31 in the records of the Register of Deeds for Beaufort County, South Carolina.

Exhibit B
Conceptual Development Plan



Exhibit C

Zoning Regulations

Current Zoning and Development Standards Ordinance (ZDSO) of Beaufort County

Exhibit D

Beaufort County Zoning and Land Use Map

Exhibit E

**Estimated Population at Build-out and
Development Schedule in five year increments**

2015-2020

Pepper Hall Plantation Proposed Build-out/Phasing Schedule

	<u>Initial Phases</u>	<u>Later Phases</u>
Commercial Square Footage:	350,000 square feet	700,000 square feet
Residential Development:	240 dwelling units	480 dwelling units

Note: This Proposed Build-out/Phasing Schedule is based on estimates and may be adjusted per market conditions at time of development permit.

