

AVISON
YOUNG

291,580 sf fully entitled,
multifamily redevelopment

Alys Mill

Confidential Offering Memorandum

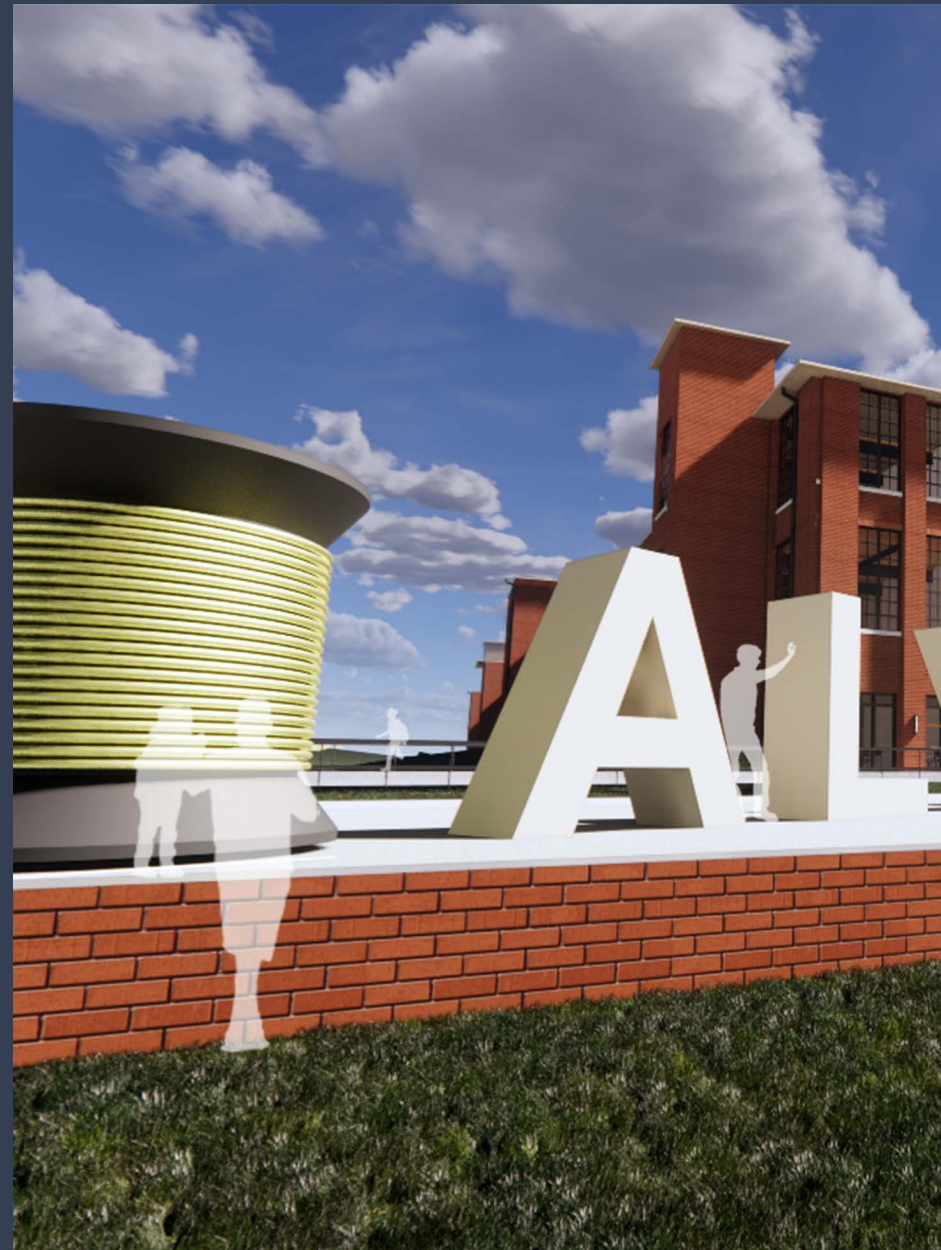


Confidential Offering Memorandum

This confidential memorandum is intended solely for your own use in evaluating the financing of 212 Rice Road (the "Property") located in Easley, South Carolina and is not to be used for any other purpose or made available to any other party without the prior written consent of Farpoint Development (the "Seller" or "Farpoint Development"), or its agent, Avison Young.

This confidential memorandum contains brief selected summary information pertaining to the Property and has been prepared by Avison Young from information supplied by the Sponsor. This confidential memorandum does not purport to be all-inclusive or to contain all the information that a prospective investor may desire or deem relevant in determining whether to pursue negotiations to finance the Property. Neither the Seller, Avison Young, nor any of their respective owners, directors, employees, representatives, or agents make any representation or warranty expressed or implied as to the accuracy or completeness of this confidential memorandum or any of its contents and no legal liability is assumed or to be implied with respect thereto.

The Seller reserves the right to withdraw the Property from the market or change the terms of the potential financing at any time, and will have no legal obligation unless and until written agreements have been approved and executed by all parties.





Contents

01. Executive summary	page 04
02. Location overview	page 10
03. Developer investments	page 15
04. Rent comparables	page 20
06. Financial overview	page 26

An aerial photograph of a school campus. The main building is a long, two-story brick structure with a flat roof. To the right, a multi-lane road curves through the campus. The surrounding area is filled with green trees and some residential-style buildings. In the background, there are rolling hills under a clear sky. A large, semi-transparent blue '01' is overlaid on the left side of the image, with a thin purple horizontal line passing through its center.

01

Executive summary

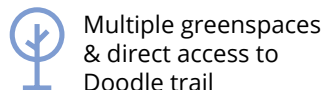
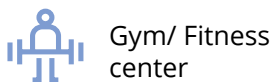
The offering

This rare mill redevelopment project represents an extraordinary opportunity for a multifamily developer seeking a high visibility project in a tight submarket within the largest metro in South Carolina (with over 1.5M residents).

This historic former textile mill is located just a short distance west of downtown Easley and minutes from downtown Greenville, SC on the 7.5 mile Doodle Trail system. The iconic property is one of the last mill redevelopment opportunities in the Upstate region. Alys Mill, which was built in 1928, resides in an Opportunity Zone. Alys Mill has been approved for Historic Tax Credits and Textile Mill Rehabilitation Tax Credits and has received approval from Pickens County for 15 years of flat property taxes through the Bailey Bill.

The Master Plan for the 291,580 sf redevelopment includes 200 market rate studio, 1 and 2 bedroom apartment flats and loft style apartments. Additionally, the plan includes a class A amenity package that will rival the best of the mill redevelopment projects in the market.

Proposed amenities



Unique, fully entitled adaptive reuse opportunity minutes to Greenville

Property overview

212 Rice Road, Easley, SC	
MSA:	Greenville/Spartanburg
Type:	Multifamily redevelopment
Total size:	291,580 sf
Site acreage:	18.3 acres
Planned units:	200 - Studio, 1 and 2 bedrooms
Construction:	Masonry
Class:	A
Year built:	1928 (Former textile mill)
Parcel ID:	5009-08-79-5182, 5009-08-68-9892 5009-08-78-8883, 5009-08-88-1781



Greenville

Downtown
Easley

Alys Mill

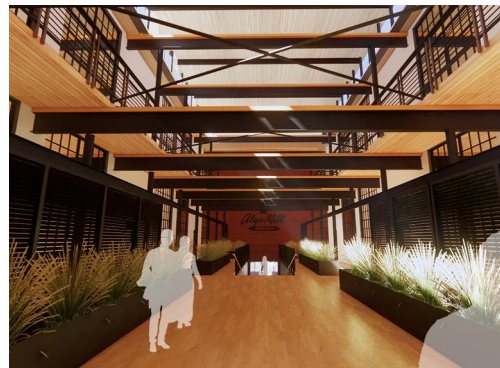
± 291,580 sf
18.3 acres

Doodle Trail

Hwy 8 / Gentry Memorial Hwy



01 Investment Highlights



Project is “shovel ready” (building plans complete/waiting on construction permits)



Bailey Bill tax abatement projected yield upwards of \$4.65M in savings over 15 years



Limited supply of new multifamily in the current development pipeline



Consistent submarket rent growth in recent years



Property approved for Historic and Textile Mill Rehabilitation tax credits (approx. 40% rebate on construction costs)



Property is on the new, 7.5 mile Doodle Trail (Pickens County Greenbelt Trail)



Lease rates for studio & 1-BR units command a significant premium

01 Investment summary

The Alys Mill property was acquired by Farpoint Development in December 2021. Farpoint has secured all required entitlements and tax credits/savings for a developer to proceed to the construction phase. **

Alys Mill is unique in that it brings multiple forms of tax credits to bear in addition to the long-term benefit of being situated in an Opportunity Zone. The property tax savings, available through the Bailey Bill, have been secured by the Seller. This locked in the property's assessed value (as of 2022), for a 15-year period upon approval, which was in February 2023. The Net Present Value (NPV) of the tax savings through 2036 are estimated to be \$4.65M (assuming a discount rate of 8%). In addition, the Historic Tax Credits and Textile Mill Rehabilitation Tax Credits (state & federal) provide substantial relief for the developer/owner, to the tune of slightly over a 40% savings against the estimated construction costs. The credits, as a % of construction cost, are as follows:

- Federal Historic Tax Credit 20%
- SC Historic Tax Credit 10%
- SC Textiles Tax Credit 25%

The market, which has a total of 2,791 units currently has experienced steady multifamily rent growth in recent years with new properties averaging \$1.36-\$2.12 sf/month. More than 51% of the units are 2 bedrooms, and the average building age is 42 years. None of the current stock includes studio apartments and there is a minimal supply of loft style apartments. There have been 1,289 units delivered in the past 5 years.

Alys Mill is uniquely positioned due to its weighted mix of studios, 1BR and true 2BR loft units. The number of true 2 BR loft units in the market is also quite limited, with only 27 having a lofted level with additional living space.

** A complete set of construction drawings are available.

Tax credits

The **Bailey Bill** allows county and municipal governments to offer special property tax assessments for rehabilitated historic property and low and moderate income rental property.

The **rehabilitation and preservation credits** includes renovation, restoration, or reconstruction of a qualified rehabilitated building (QRB) that is certified by the National Park Services.

The **SC textile mill tax credits** is based upon actual or estimated expenses as follows: 1) The credit is 25% of the actual rehabilitation expenses unless the expenses exceed 125% of the estimated rehabilitation expenses set forth in the Notice. 2) The credit is 25% of 125% of the estimated rehabilitation expenses set forth in the Notice if the actual rehabilitation expenses exceed 125% of the estimated expenses listed in the Notice.

More on the Bailey Bill

More on preservation
tax incentives

More on textile mill
tax credits

Alys Mill qualifies for multiple tax credits and savings

An aerial photograph of a school campus. The main building is a large, multi-winged structure with a grey roof and red brick walls. It is surrounded by a parking lot, some trees, and other smaller buildings. The background shows a dense forest of green trees under a clear sky. A large, semi-transparent blue number '02' is overlaid on the left side of the image, with a thin purple horizontal line passing through its center.

02

**Location
overview**

01 Area overview

The Greenville-Spartanburg-Anderson, South Carolina Combined Statistical Area (CSA) is made up of ten counties in Upstate South Carolina, with Greenville being the principal city. The combined statistical area includes two metropolitan areas and three micropolitan areas. The CSA currently has a population of 1.5M and is experiencing an influx of new residents--it is estimated that 79 new people move to the area each day.

Growth in the Upstate has been fueled by a combination of strong economic drivers, namely engineered materials, aerospace, automotive, food manufacturing, and life sciences. The area is home to more than 2,234 engineering and manufacturing companies and over 40 Fortune 500 companies including the headquarters for Michelin North America, Milliken Worldwide and regional offices for TD Bank, BMW, General Electric, Fluor and Verizon Wireless. The Upstate is considered to be the "economic engine" of South Carolina, attracting businesses with favorable tax rates, market accessibility and the quality and availability of a well-trained workforce. More than \$10.2 billion in capital investment has been announced in the last five years. Additionally, South Carolina Ports Authority, which has ten locations throughout the state, including the Inland Port Greer, has a \$32.8 billion annual impact on the Upstate region.

Nestled in the foothills of the Blue Ridge Mountains, the Greenville-Spartanburg area has combined traditional southern charm, stunning natural beauty and an unexpected "contemporary cool" to create one of America's hottest emerging destinations and fastest growing cities. Located along Interstate 85, between Charlotte and Atlanta, the Upstate is also known for its ability to connect and transport. The region has excellent interstate highways, convenient rail services, and the Greer inland port connects by rail to the Port of Charleston.

#1 State for Manufacturing
Site Selection Group

#1 South's Best Cities on the Rise
Southern Living

#2 State for Doing Business
Area Development

#3 Most Affordable & Beautiful Place to Live
Travel+Leisure/U.S. News & World Report

#4 Best small cities in the U.S.
Conde Nast Traveler

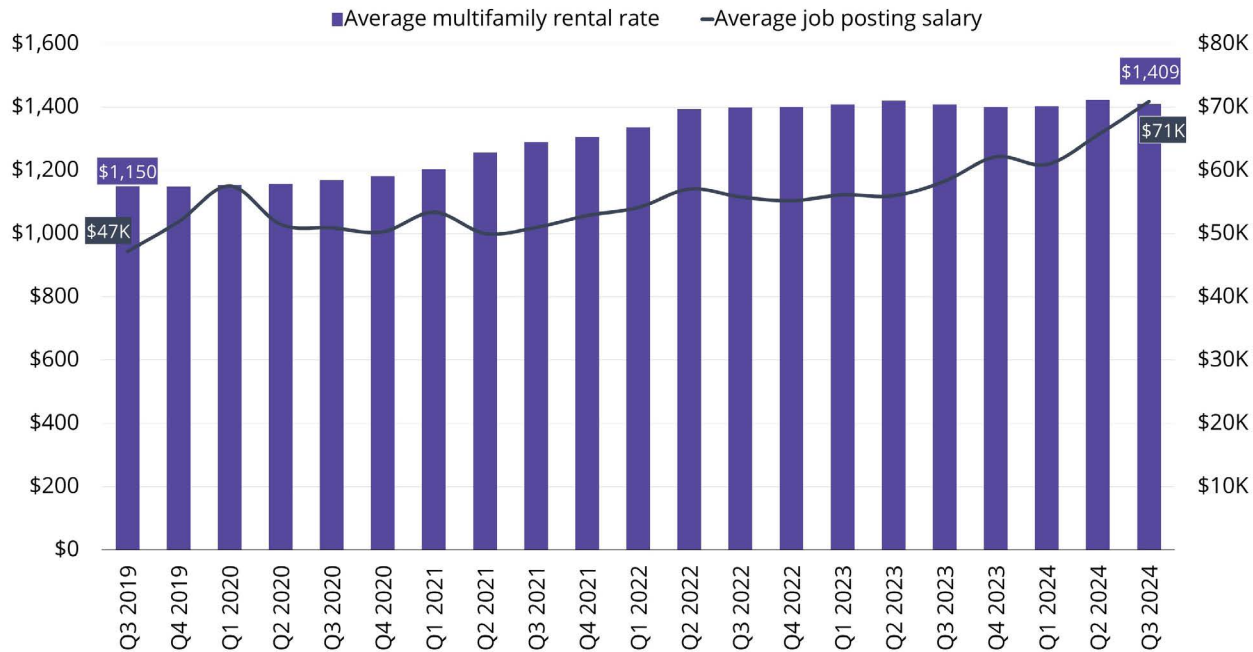
#20 50 Best Places to Travel in the World
Travel+Leisure

#20 Best Small Towns to Retire
HGTV

Market insights

CLICK TO VIEW RECENT INSIGHTS

Greenville's multifamily market faces pressure as influx of new residents drive up demand



Source: AVANT by Avison Young

- Over the last four years a gap between salaries and multifamily rental rates in the Greenville market was substantial. At the end of 2023 however, this trend began to change and by the third quarter of 2024 it shifted completely, as the market witnessed a **50% increase in the average job posting salary** over the past five years. The average multifamily **rental rate increased by 22.5%** over the same period.
- The significant increase in salary is being driven by the **strong in-migration** to South Carolina over the last twelve months. As SC's migration population multiplies, the **demand for housing increases**. While the new talent entering the market may demand a higher average salary, the elevated cost of single-family homes makes the idea of renting much more appealing to these new residents.

AVANT
by AVISON YOUNG

Market facts

966,684

Total population

1.2%

Population growth

\$91,667

Median income

2.2%

Unemployment rate

Best small cities

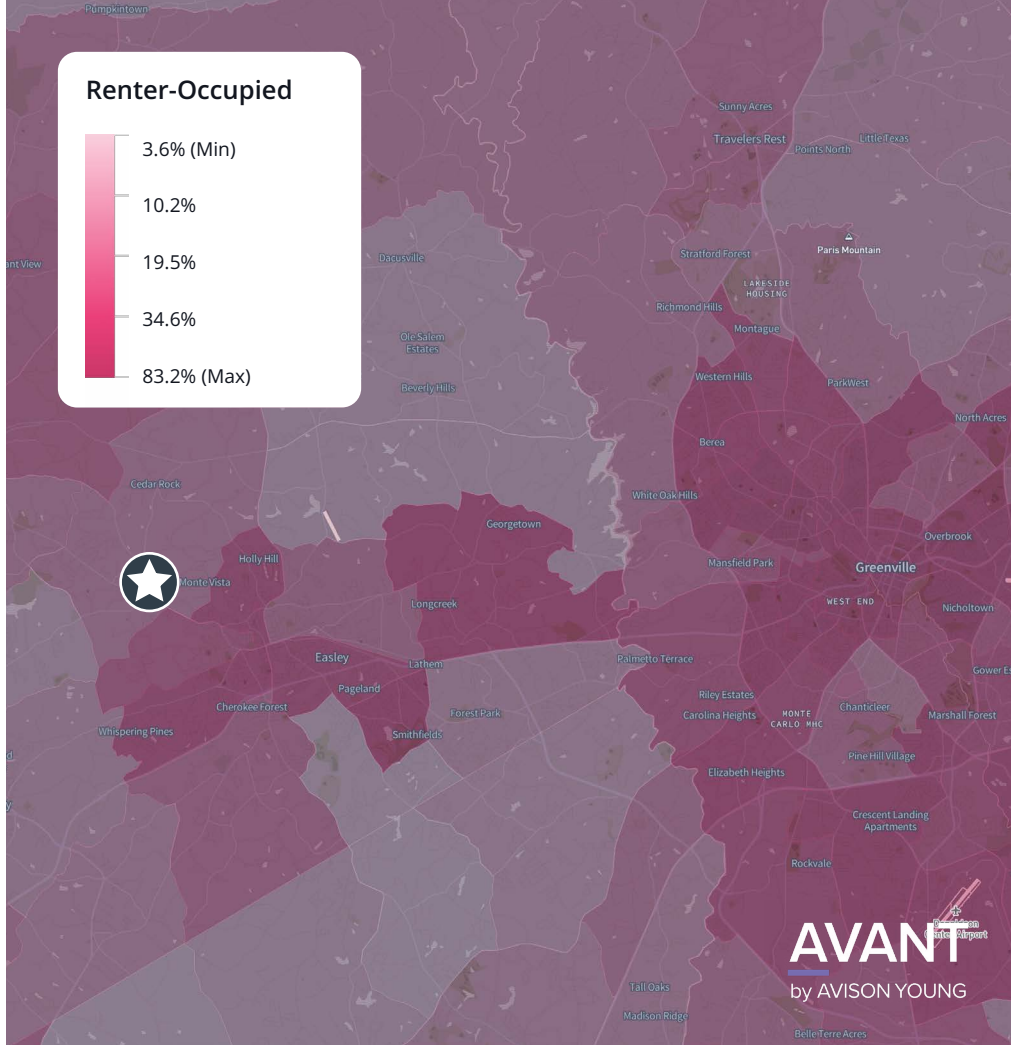
in the U.S.

-National Geographic Traveler

#3

Most affordable & beautiful

-New York Times



Easley, SC

Submarket overview

Once a depot for a major east/west railroad line, Easley now draws families with its quaint downtown, recreational trails, and proximity to Blue Ridge Mountain hiking trails and waterfalls.

The Easley submarket has shown strong occupancy and rent growth, absorbing over 300 units in the past 18 months, with 697 units delivered in the last 24 months (primarily 2 garden style properties east of downtown Easley).

The broader Greenville market absorbed 2,307 units in the past year, while delivering 3,385 units, but construction starts have slowed, which should reduce vacancy levels in 2025. Alys Mill has been approved by the planning department and may commence construction upon receiving construction permits.

Alys Mill's unit mix is heavily weighted towards studio and 1 BR loft units and are anticipated to command a significant premium. The market demand for studios and loft style units is strong as evidenced by the low vacancy rate -- 1 BR units at Easley Mill Lofts were averaging \$1.74 per sf/month (Q1 2024) and while there has been a slight pull back over the past 3 quarters, we believe that average lease rates of >\$1.80 per sf/month (for 1 BR units) is reasonable, assuming a project delivery in early 2027.

The submarket has absorbed 250+ units over the past 12 months

 **2,791**
units

 **0**
units under construction

 **12.3%**
vacancy rate

 **\$1,917**
market rent/2 BR

02 Amenities



20 minute drive

275

Restaurants & retail

166

Hospitals & healthcare

94

Parks, gardens & recreational

88

Schools, education & libraries



03

Developer
investments

Project information

Scope of work completed

Full set of construction docs already produced and provided to SHPO / NPS for their review and approval of our Part 1 and Part 2 historic tax credit applications. Only piece remaining on architecture contract is construction administration (architect has hired civil, structural, and MEP consultants directly).

Design work

Landscape design in same state – the only portion of the contract that has not been paid is construction administration.

Seller incurred all expenses related to:
Part 1 historic tax credit approval
Part 2 historic tax credit approval

Part 2 amendments approved, bringing tax credit approvals up to date with current design docs

Incentives

Listing on National Register of Historic Places – key component of getting historic tax credits

Getting the site designated by the Appalachian Council of Governments as being in an area that qualifies for SC Textile Mill tax credits

Bailey Bill approval -- which freezes the assessed value of the site at the pre-construction assessed value for 15 years

Zoning

Seller rezoned the site from an industrial use to a multifamily residential use

Project information

Scope of work completed

Third party reporting

Wetland survey
Survey with topo
Traffic study (accepted by the county as part of the rezoning process)
Geotechnical report

Legal

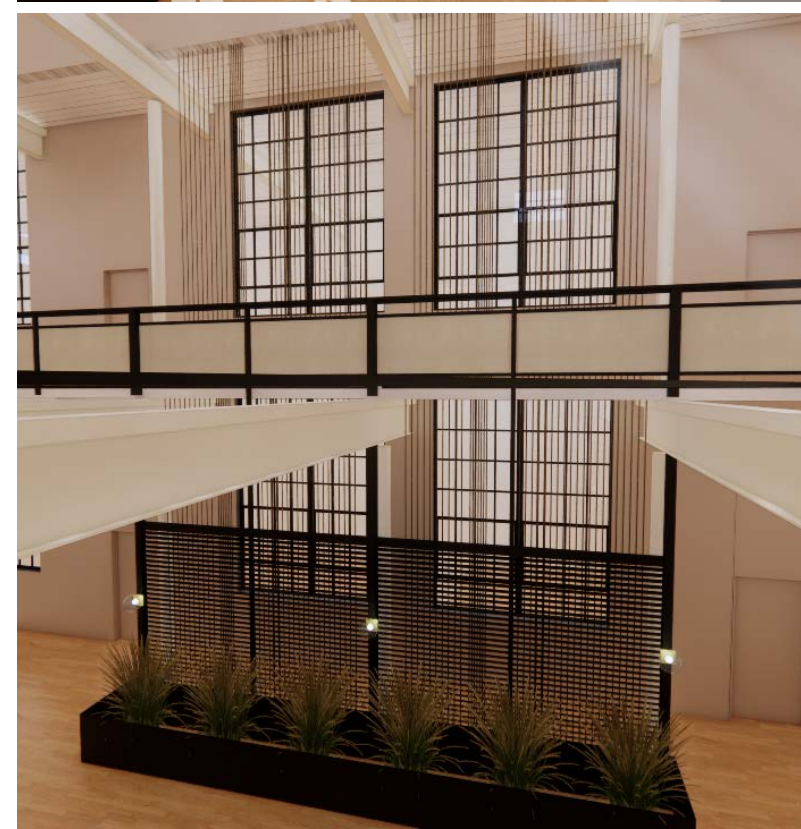
Legal costs spent on the following:
- Rezoning
- Multiple layers of tax credits
- Bailey Bill
- Environmental – review and negotiation of documents from and agreements with SCDHEC

Environmental

Asbestos abatement
Equipment removal and cleanout of processing pits in basement level
Soil testing for PCBs around various transformers onsite
Entered voluntary cleanup contract with SC DHEC
Obtained approved work plan from SC DHEC
Completed initial work plan and submitted findings to SCDHEC

Demolition

Light demo completed of legacy mechanicals, which give a clearer view of the structure on the interior of the building – good for pricing with GC's and other consultants



Project investment

Seller project costs

	Demolition	\$103.6K
Prep/Design	Architecture/construction documents	\$752K
	Legal related to architect contract	\$11K
	Landscape architecture	\$21K
	Legal related to zoning, tax credits, bailey bill, national register listing	\$49K
Zoning/ incentives	Historic consultant fees related to part 1 submission, part 2 submission & amendments, national register listing, Bailey Bill	\$42K
	Fee to SCDAH for part 2 application	\$219K
	Traffic study	\$11K
	ALTA Survey with topo + utility locations	\$17K
Surveying	Wetland delineation required by municipality (pond area at NE corner of site)	\$4K
	Geotechnical report	\$14.2k
Environmental	Consultant fees	\$232K
	Asbestos abatement and post-work site cleanup	\$120K
	Legal related to environmental	\$31K
Total invested		\$1,626,800



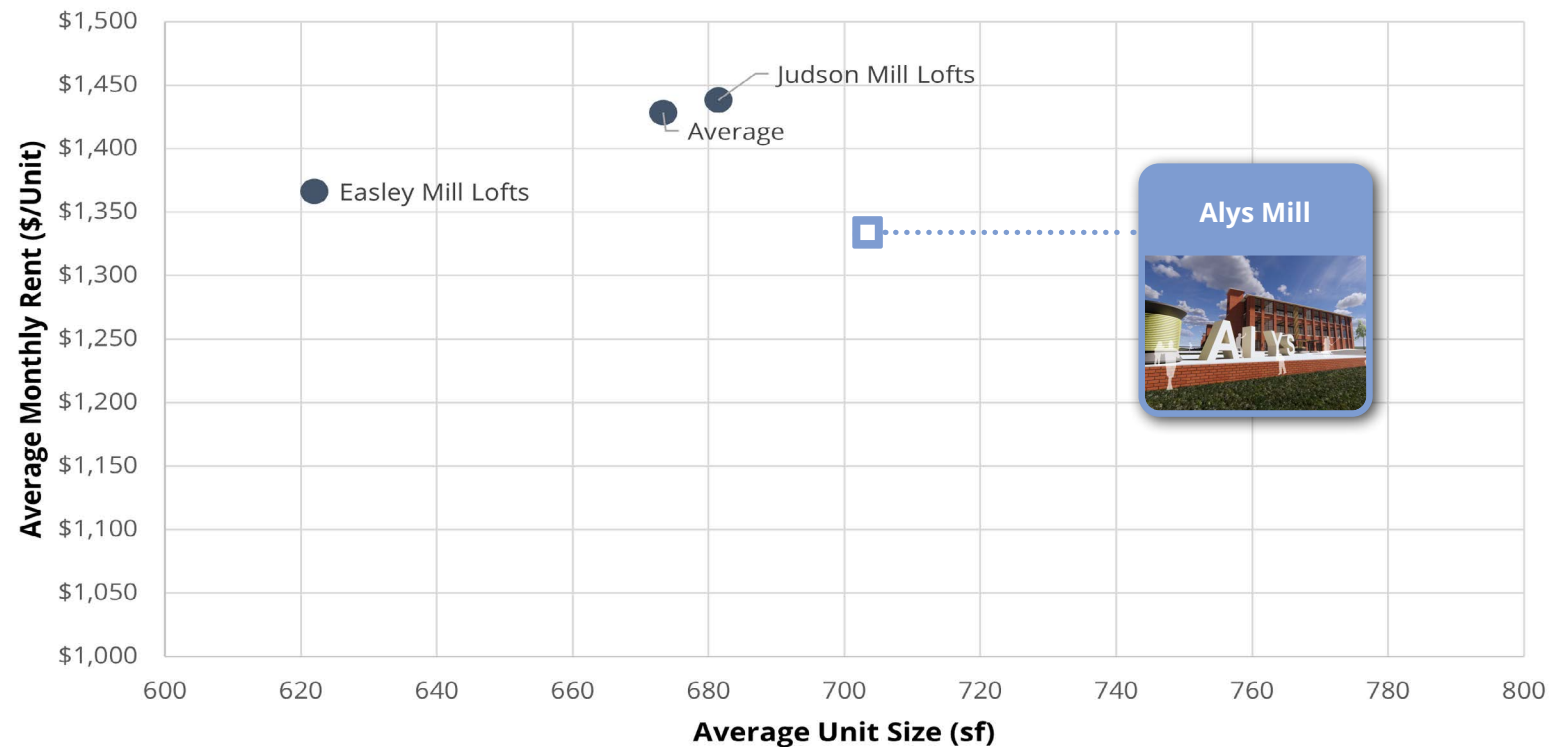
An aerial photograph of a residential neighborhood with a large blue '04' and the text 'Rent comparables' overlaid. The background shows a mix of houses, trees, and a large building with a flat roof. A purple horizontal line is positioned above the text.

04 Rent comparables

04 Studio rent comparison

Mill properties	Units	Avg. Unit Size	Avg. Rent/Unit	Rent PSF
Easley Mill Lofts (1 bedroom<700 sf)	3	622	\$1,366	\$2.20
Judson Mill Lofts	19	681	\$1,438	\$2.11
Total/Weighted Average	22	673	\$1,428	\$2.12
Alys Mill Lofts	89	703	\$1,333	\$1.90

Studio rent comparison

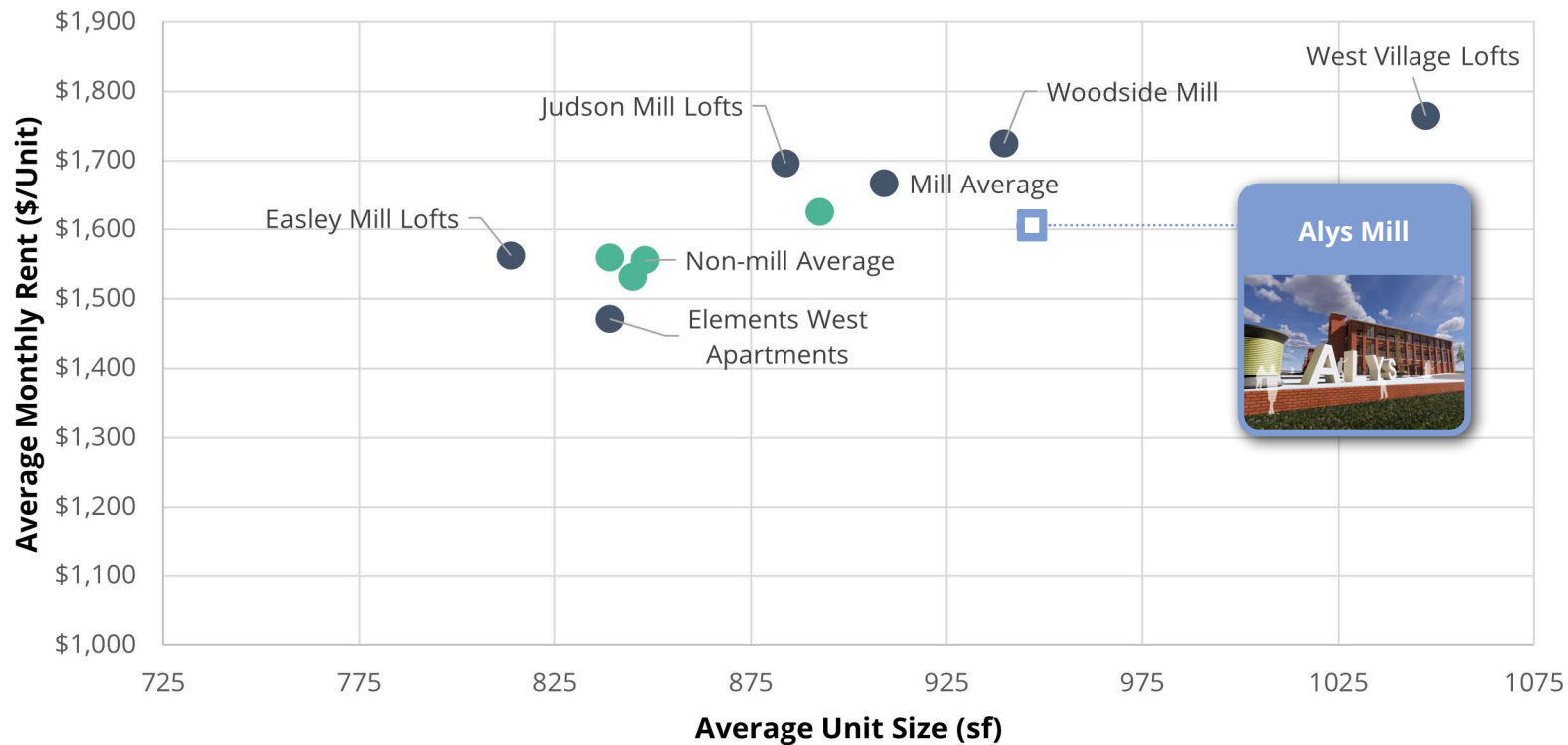


04 One bedroom rent comparison

Mill properties	Units	Avg. Unit	Avg. Rent/	Rent PSF
Easley Mill Lofts	10	814	\$1,562	\$1.92
Judson Mill Lofts	86	884	\$1,696	\$1.92
West Village Lofts	26	1,047	\$1,765	\$1.68
The Lofts at Woodside Mill	100	940	\$1,725	\$1.84
Elements West Apartments	50	839	\$1,472	\$1.75
Total/Weighted Average	272	909	\$1,667	\$1.83
Alys Mill Lofts	50	946	\$1,606	\$1.70

Non-mill properties	Units	Avg. Unit	Avg. Rent/	Rent PSF
Canvas Lofts	33	893	\$1,625	\$1.82
Mosby Poinsett	136	839	\$1,560	\$1.86
The Standard at Pinestone	112	845	\$1,531	\$1.81
Total/Weighted Average	281	848	\$1,556	\$1.84

One bedroom rent comparison

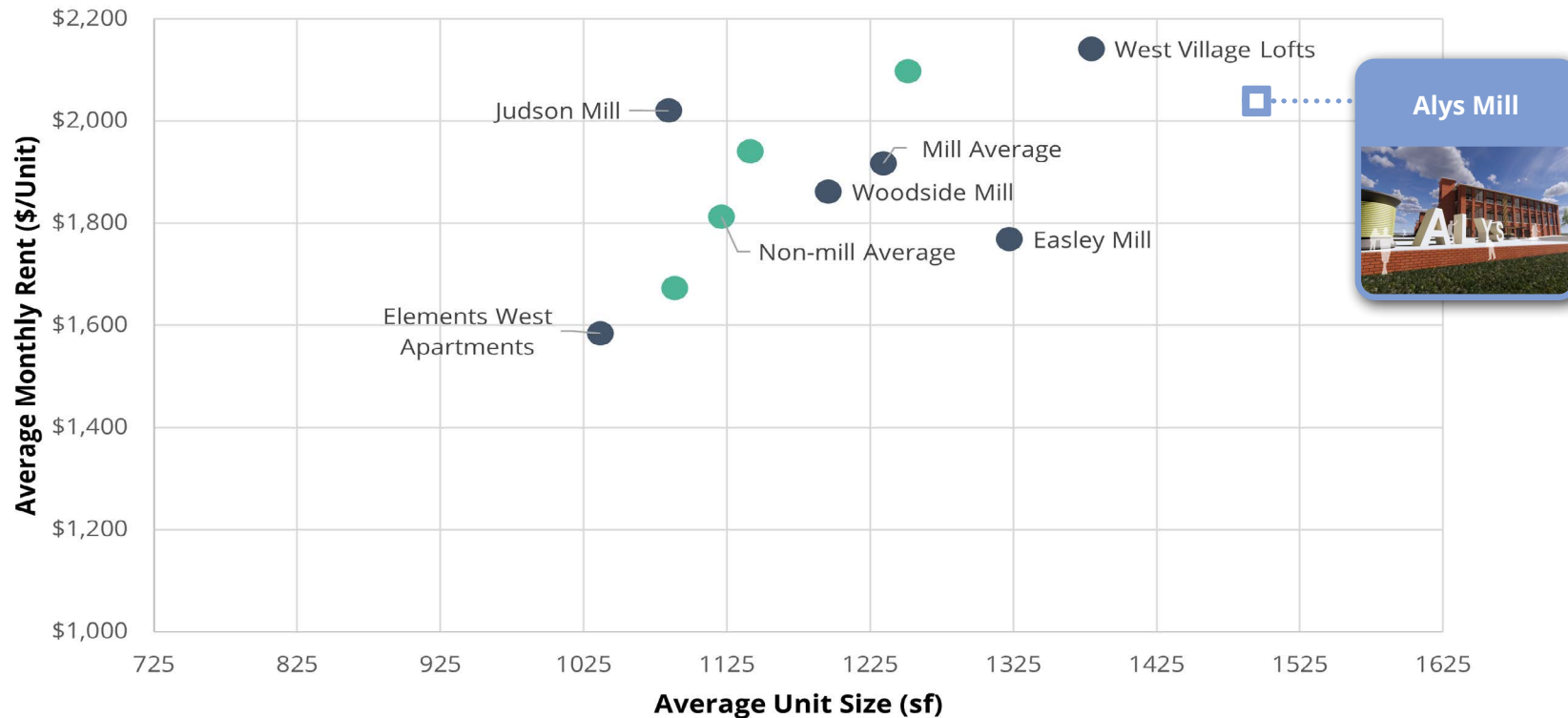


04 Two bedroom rent comparison

Mill properties	Units	Avg. Unit	Avg. Rent/	Rent PSF
Easley Mill Lofts	99	1,322	\$1,769	\$1.34
Judson Mill Lofts	86	1,085	\$2,021	\$1.86
West Village Lofts	145	1,379	\$2,141	\$1.55
The Lofts at Woodside Mill	184	1,196	\$1,862	\$1.56
Elements West Apartments	50	1,037	\$1,584	\$1.53
Total/Weighted Average	564	1,234	\$1,917	\$1.55
Alys Mill Lofts	61	1,494	\$2,041	\$1.37

Non-mill properties	Units	Avg. Unit	Avg. Rent/	Rent PSF
Canvas Lofts	15	1,251	\$2,098	\$1.68
Mosby Poinsett	128	1,089	\$1,673	\$1.54
The Standard at Pinestone	108	1,141	\$1,940	\$1.70
Total/Weighted Average	251	1,121	\$1,813	\$1.62

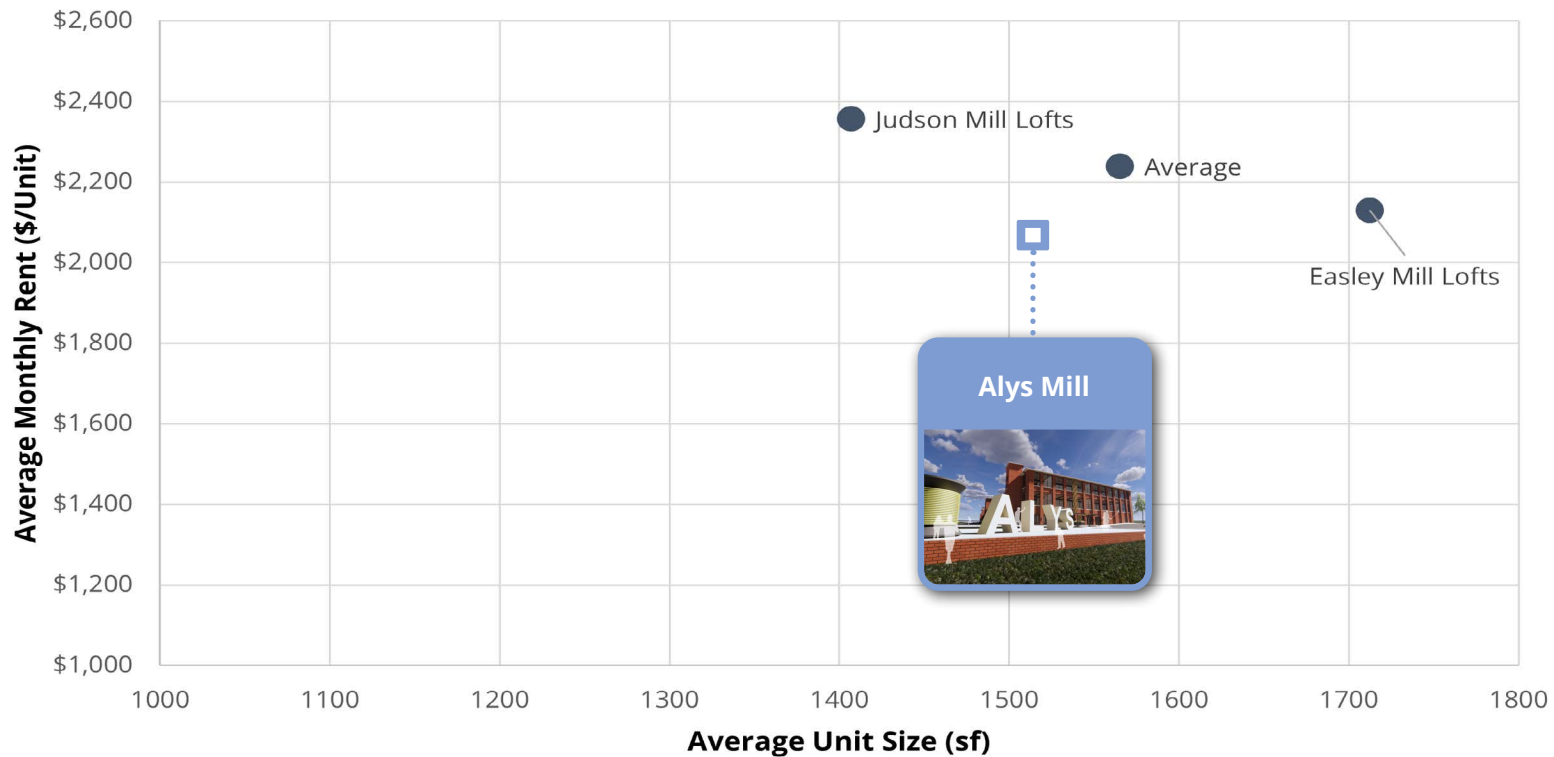
Two bedroom rent comparison



04 Two bedroom/true loft rent comparison

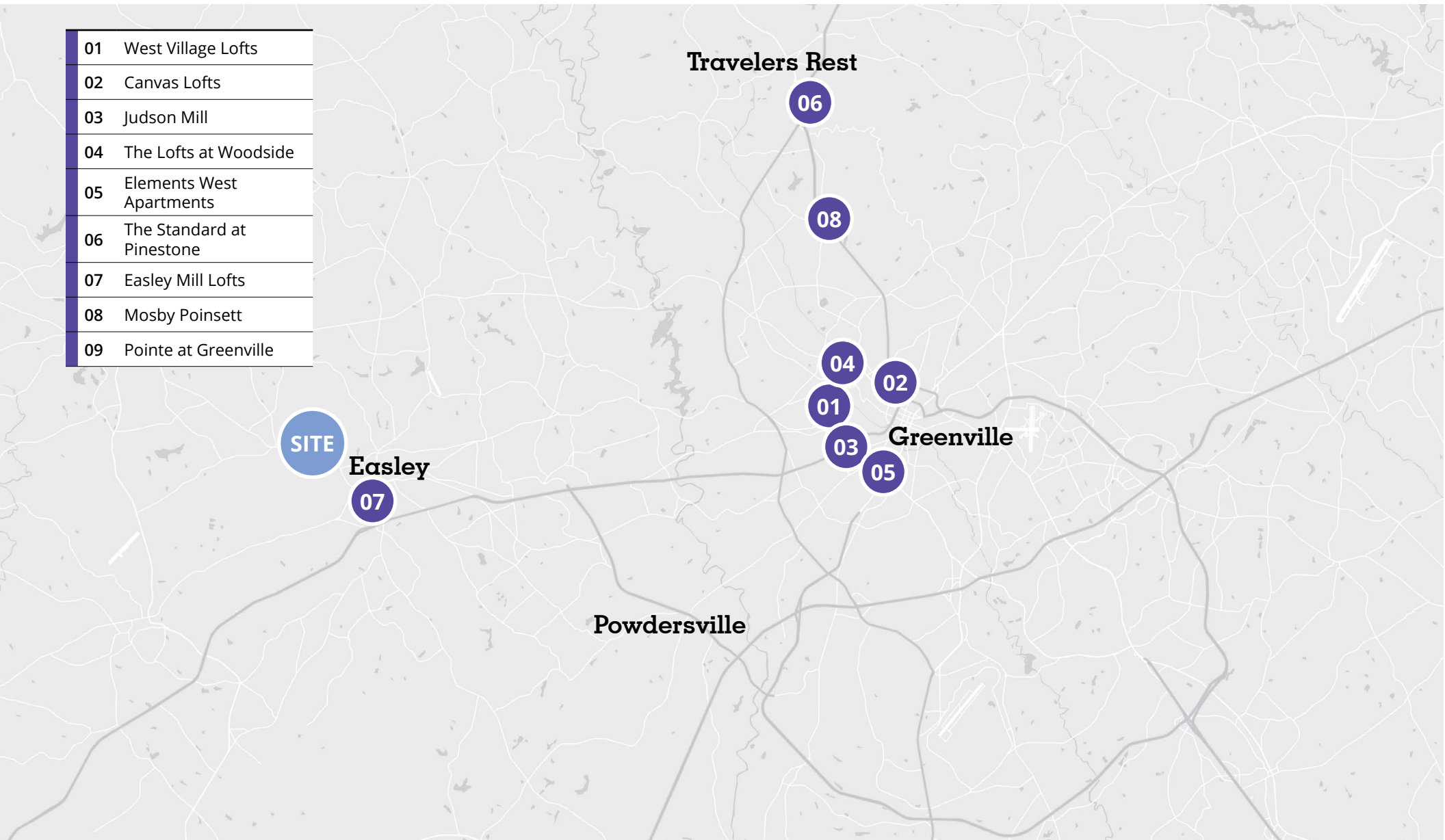
Mill properties	Units	Avg. Unit	Avg. Rent/	Rent PSF
Easley Mill Lofts	14	1,712	\$2,131	\$1.24
Judson Mill Lofts	13	1,407	\$2,357	\$1.68
Total/Weighted Average	27	1,565	\$2,240	\$1.43
Alys Mill Lofts	57	1,514	\$2,065	\$1.36

Two bedroom/true loft rent comparison



04 Comp map

01	West Village Lofts
02	Canvas Lofts
03	Judson Mill
04	The Lofts at Woodside
05	Elements West Apartments
06	The Standard at Pinestone
07	Easley Mill Lofts
08	Mosby Poinsett
09	Pointe at Greenville





05

**Financial
overview**

05 Financial overview

Residential Unit Mix

Type	# of Units	Size (SF)	Projected rents	
			Avg. Monthly Rent*	Rent/Sf
Studio	4	525	\$1,200	\$2.29
Studio	2	730	\$1,375	\$1.88
Studio	77	700	\$1,325	\$1.89
Studio	2	794	\$1,450	\$1.83
Studio	2	871	\$1,530	\$1.76
Studio	2	902	\$1,550	\$1.72
1BD-1BA	42	952	\$1,605	\$1.69
1BD-1BA	2	925	\$1,575	\$1.70
1BD-1BA	4	915	\$1,620	\$1.77
1BD-1BA	2	915	\$1,620	\$1.77
2BR-1BA	4	1,213	\$1,690	\$1.39
2BR-2BA	8	1,576	\$2,100	\$1.33
2BR-2BA	6	1,934	\$2,325	\$1.20
2BR-2BA	16	1,398	\$1,990	\$1.42
2BR-2BA	2	1,398	\$1,990	\$1.42
2BR-2BA	5	1,639	\$2,125	\$1.30
2BR-2BA	1	1,502	\$2,050	\$1.36
2BR-2BA	16	1,433	\$2,025	\$1.41
2BR-2BA	2	1,438	\$2,025	\$1.41
2BR-2BA	1	1,423	\$2,025	\$1.42
Total	200	1005	\$1,617	\$1.61

05 Inputs and assumptions

Inputs & assumptions		Tax Credits	Credit %*	Market Value	Total Tax Credit Deduction
Total Rentable SF	201,070	Federal Historic Tax Credit	20%	TBD	TBD
Number of Units	200	South Carolina Historic	10%	TBD	TBD
Rental Income	\$1.61	South Carolina Textiles	25%	TBD	TBD
Vacancy	5%				
Other Income**	\$195/Unit/Month				
Real Estate Taxes	\$28,199				
Operating Expense Ratio	25%				
Total estimated Construction Costs **	TBD				
Financing and Closing	3.5%				

* % of Construction Costs

**Other Income Includes additional property income and utility reimbursements

Other Income Assumptions

Charge type	% of units	\$/Unit/Month	Gross \$/Month
Storage units*		\$50	\$1,500
RUBS package**	100%	\$145	\$29,000
Pet income	33%	\$40	\$2,640
Clubhouse rental		\$3	\$1,000
Application fee	31.3%	\$50	\$3,130
Late fees		0.50%	\$1,764
Total		\$195	\$39,034

* Assumes 30 storage units will be constructed in the basement

** RUBS package includes cable, internet, telephone, pest control, trash valet, amenity fee, water/sewer, and online concierge

05 Income summary

Alys Mill Conversion Number of units: 200		
	Monthly \$/SF	Annual Gross
Rental Income	\$1.61	\$3,884,672
Vacancy	(\$0.08)	(\$194,234)
Other Income	\$0.19	\$468,403
Real Estate Taxes	(\$0.01)	(\$28,199)
Operating Expenses	(\$0.40)	(\$971,168)
Net Operating Income	\$1.31	\$3,159,475

Detailed cash flow model is available.

Property tax projections

Traditional Real Estate Tax Projections

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Total Market Value	\$2,588,000	\$13,110,000	\$46,000,000	\$46,000,000	\$46,000,000	\$49,000,000	\$49,000,000	\$49,000,000	\$53,000,000	\$53,000,000	\$53,000,000	\$56,000,000	\$56,000,000
Total Taxable Value	\$2,204,550	\$13,110,000	\$46,000,000	\$46,000,000	\$46,000,000	\$49,000,000	\$49,000,000	\$49,000,000	\$49,000,000	\$49,000,000	\$53,000,000	\$53,000,000	\$53,000,000
Assessment Ratio	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Millage Rate	298.61	301.60	304.61	307.66	310.73	313.84	316.98	320.15	323.35	326.59	329.85	333.15	336.48
L.O.S.T Credit	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%
Effective Tax Rate	1.47%	1.4887%	1.5070%	1.5253%	1.5406%	1.5560%	1.5716%	1.5873%	1.6032%	1.6192%	1.6354%	1.6517%	1.6682%
Total Taxes	\$32,428	\$195,194	\$693,214	\$701,622	\$708,676	\$762,443	\$770,068	\$777,768	\$785,546	\$793,402	\$866,751	\$875,418	\$884,172

Notes: *Property assessed at a 5.5% cap rate in a year 2026

*Our analysis assessed the property at a 5.5% cap rate in the year 2032 and a 5.75% cap rate in year 2035

*The millage rate grows at 1% annually per our projection

Bailey Bill Tax Projections

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Total Market Value	\$2,588,000	\$13,110,000	\$46,000,000	\$46,000,000	\$46,000,000	\$49,000,000	\$49,000,000	\$49,000,000	\$49,000,000	\$49,000,000	\$53,000,000	\$53,000,000	\$53,000,000
Total Taxable Value	\$1,917,000	\$1,917,000	\$1,917,000	\$1,917,000	\$1,917,000	\$1,917,000	\$1,917,000	\$1,917,000	\$1,917,000	\$1,917,000	\$1,917,000	\$1,917,000	\$1,917,000
Assessment Ratio	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Millage Rate	298.61	301.60	304.61	307.66	310.73	313.84	316.98	320.15	323.35	326.59	329.85	333.15	336.48
L.O.S.T Credit	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%	-0.32%
Effective Tax Rate	1.47%	1.4887%	1.5070%	1.5253%	1.5406%	1.5560%	1.5716%	1.5873%	1.6032%	1.6192%	1.6354%	1.6517%	1.6682%
Total Taxes	\$28,199	\$28,537	\$28,888	\$29,241	\$29,533	\$29,829	\$30,127	\$30,428	\$30,732	\$31,040	\$31,350	\$31,664	\$31,980

Notes: *The property qualifies for the Bailey Bill for 15 years where the properties assessment is locked for the entirety of that period. The property was assessed at \$1,917,000 in 2022.

*The Millage rate grows at 1% annually per Ryan's Projection

Net Present Value - Tax Savings

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Real Estate Taxes*	\$32,428	\$195,194	\$693,214	\$701,622	\$708,676	\$762,443	\$770,068	\$777,768	\$785,546	\$793,402	\$866,751	\$875,418	\$884,172
Bailey Bill Real	\$28,199	\$28,537	\$28,888	\$29,241	\$29,533	\$29,829	\$30,127	\$30,428	\$30,732	\$31,040	\$31,350	\$31,664	\$31,980
Delta	\$4,229	\$166,657	\$664,326	\$672,381	\$679,143	\$732,615	\$739,941	\$747,340	\$754,814	\$762,362	\$835,401	\$843,755	\$852,192

Notes: *RET projections quoted 8/7/23

NPV of Tax Savings - 8%	\$4,665,199
NPV of Tax Savings - 9%	\$4,362,796
NPV of Tax Savings - 10%	\$4,086,060

Virtual data room

Contents:

- Archive
- Bailey Bill
- Construction documents
- Environmental
- Incentives
- Pickens County Approvals
- RE Tax Bills
- Renderings
- Survey
- Tax Credits
- Traffic Study
- Unit Mix
- Zoning & Entitlements

**If you would like
more information
on this offering
please get in touch.**

Gary Lyons, CCIM, SIOR

Principal, Capital Markets
+1 864 535 5142
gary.lyons@avisonyoung.com

Steven Peden

Principal, Capital Markets | Multifamily
+1 919 785 3434
steven.peden@avisonyoung.com

Rob Howell

Principal,
Investment & Development
+1 864 448 0629
rob.howell@avisonyoung.com

Connor Burke

Associate, Structured Finance Group
+1 202 508 5295
connor.burke@avisonyoung.com

Hal Kempson

Principal, Debt & Equity Finance
+1 704 512 0143
hal.kempson@avisonyoung.com

Visit us online
avisonyoung.com

© 2025 Avison Young Capital Markets All rights reserved.

E. & O.E.: The information contained herein was obtained from sources which we deem reliable and, while thought to be correct, is not guaranteed by Avison Young.

656 S. Main Street, Suite 200, Greenville, SC 29601