



# NEWS RELEASE

**For immediate release**

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**Media Note:** The Beaufort Redevelopment Commission will meet with the developers Wednesday morning at 9:30 in the downstairs conference room at City Hall. Interview opportunities for media will follow this meeting.

## **City of Beaufort moves forward with economy-boosting marina lot redevelopment** *Selected developer: Greenville real estate investment/ management firm and Beaufort-based former Urban Land Institute president*

A partnership of a Greenville, SC real estate development firm and a past president of the Urban Land Institute from Beaufort earned the nod from Beaufort City Council to lead the redevelopment of the underutilized waterfront parking lot at the Beaufort Downtown Marina.

The Furman Co., Development LLC will act as developer on behalf of Historic Marina Partners LLC comprised of Furman and Chaffin/Light. The public/private partnership is envisioned to spur new economic growth in the western end of downtown Beaufort's retail district and to create new draws for area residents. Jim Chaffin is a former board member at Historic Beaufort Foundation.

"This is an exciting step forward for the City," Beaufort Mayor Billy Keyserling said. "There's a lot of work ahead, and a lot of public input will be needed, but this team is fully capable of helping us reach our goals.

"This is another step toward building a better Beaufort for our fourth century. We are doing it with a stronger, renewed economy and careful infill and adaptive re-use of buildings that serves city residents, locals from the area and our valued visitors – many of whom come back year after year and sometimes eventually relocate to Beaufort," he said.

The Beaufort Redevelopment Commission will meet with the developers Wednesday morning at 9:30 in the downstairs conference room at City Hall. Main Street Beaufort USA, a downtown revitalization program, will host a meet and greet with the developers Wednesday from 3-5 p.m. at The Best Western Sea Island Inn on Bay Street.

The approximate four-acre parking lot site is between Bay Street and the Beaufort River. It is adjacent to the City-owned Downtown Marina, three public parks -- Freedom Park, the expansive Bluff which serves as a park, and the recently renovated Henry C. Chambers Waterfront Park -- and the downtown shopping and entertainment district.

“I am happy to see this project move forward, especially with such a strong development team working hand in hand with us and the Redevelopment Commission,” said City Councilman Mike McFee. “This is a vital location for Beaufort for our economic growth and as one of the key entry points to our Historic District.”

Furman has provided comprehensive solutions in real estate for over 125 years. They are among the most respected firms in the upstate and an associate of CBRE Group, listed among Fortune’s most admired companies and recognized as the leading brand in commercial real estate. The partnership includes Chaffin/Light, a company that has developed lifestyle and resort communities in many states, including Spring Island and Chechessee Creek Club in southern Beaufort County.

“The completed project will represent a comprehensive effort in public-private partnership involving the developer team, City of Beaufort and the community stakeholders, a three way relationship of success encompassing economic, social and environmental factors. We haven’t begun to sketch out any concepts yet. We want to hear what the local market says first,” said Steve Navarro, president of The Furman Co.

The Beaufort Redevelopment Commission last spring sought letters of interest from private developers interested in working on the marina lot project.

“We’ve done a lot of work in a short amount of time to get to this point,” said Jon Verity, chairman of the Redevelopment Commission. “With the firm selected and the Memorandum of Understanding signed, now it’s time to take the next steps and to build in opportunities for public input at regular intervals.”

The text of the MOU can be found on the City’s website ([www.cityofbeaufort.org](http://www.cityofbeaufort.org)) on the Planning Department’s page.

“This is really a special partnership that’s coming to the table,” Verity said. “The Furman Co. brings over a century of real estate and financial investment experience, and Chaffin/Light is a known entity with proven sensitivities to our Lowcountry environment. Jim Chaffin is past president of the Urban Land Institute, an international non-profit known for its leadership in responsible land use and promoting healthy, thriving communities.”

Beaufort City Councilwoman Donnie Beer said the City will use this redevelopment to address public parking. “For years parking has been a concern for merchants in our downtown area,” Beer said. “As we begin with the marina development, we are looking at some fresh opportunities to improve parking. We expect that downtown parking availability will increase as a result of this project.”

Redevelopment of the marina parking lot must blend comfortably with the Historic District and the Henry C. Chambers Waterfront Park, retain public access to the waterway and include pedestrian connections to the park and to Bay Street – all components of the Civic Master Plan.

“We have been clear from the very start that public input is critical to the success of this project, and that we won’t accept or approve plans that haven’t had proper public exposure,” Verity said. “The Redevelopment Commission and this development team are committed to actively seeking community input and involvement. However, whatever plan is ultimately approved must also respond to the market and have a high probability of success.”

City leaders pointed to the unique development partnership of Historic Marina Partners LLC comprised of Furman and Chaffin/ Light as the reason for their selection.

“We were delighted by the strength and diversity of the five firms that responded to the solicitation,” Keyserling said. “It’s a compliment to Beaufort and to the hard work so many have done to make it a great place that such substantial development companies are seriously interested in investing in our hometown.”

Alan Dechovitz of the Redevelopment Commission agreed. “In choosing the Furman Co. & Chaffin/Light partnership, we believe the City is selecting a group with a proven track record of projects that are sensitive to their surrounds, a group that shares our City’s vision for itself, a group that has the financial and marketing capacity to deliver a successful project, and a group that sees the potential for many investments in Beaufort in the coming years,” Dechovitz said.

Mike Sutton of Beaufort City Council encouraged the development team to listen and learn about local dreams, then put their national expertise to work. “It’s important that this project be about Beaufort, but at the same time, it has to be something that’s financially viable, for the City, for the developers and for everyone who will use it,” Sutton said.

The Furman Co., established in 1888, is a leading full service real estate firm based in Greenville. They deliver comprehensive real estate solutions including commercial brokerage, property and facilities management, insured assets and risk management, development services and investment advisory services, supported by proprietary market research and extensive regional market expertise.

Jim Chaffin is the co-founder with James W. Light of Chaffin/Light Associates. With over 40 years of experience in resort/ recreation community development, Chaffin and Light have developed communities in Snowmass Village, CO; the Resort Semiahmoo near Blaine Washington; Lake Arrowhead, California; and Spring Island in southern Beaufort County.

Spring Island, in particular, has received numerous awards and national acclaim for its environmental sensitivity, including the 2000 Urban Land Institute Awards for Excellence. Chaffin is a Beaufort-area resident.

City Councilman George O’Kelley was the lone vote against the project, saying he opposed any development on the parking lot property.

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