



Development Agreement Building Permits vs. Utilized Development Rights Summary
As Of December 31, 2024

Attachment 1

Development Agreement					Government Entity Holdings		New Construction Statistics January 1, 2024 Through December 31, 2024			Cumulative Statistics													
Name	Approval Date	Expiration Date <small>(Including Extensions and 9-Year Tolling Period Per SC Act 297 (2010) & SC Act 112 (2013); Bluffton Village Development Agreement Expired October 17, 2024 and Therefore Removed From This Summary)</small>	Acres	Permitted Development Rights ¹	Purchased by the Beaufort County Rural and Critical Lands Program	Held by the Town of Bluffton in Development Rights Bank	Building Permits	Value of Construction	Certificate of Occupancy	Building Permits Issued	Remaining for Building Permit = <small>(Permitted Development Rights - Building Permits Issued - Purchased by RCLP - Held by the Town of Bluffton)</small>	Build-Out Percentages					Utilized Development Rights		Utilized Development Rights Developed Percentages				
												Development Rights Percentage Built-Out = <small>((Building Permits Issued + Purchased by BCRLB + Held by TOB) / Permitted Development Right)</small>	Development Agreement Percentage Built-Out	Residential All Development Agreements Percentage Built-Out	Non-Residential All Development Agreements Percentage Built-Out	TOTAL All Development Agreements Percentage Built-Out	Utilized ⁶	Remaining for Development = <small>(Permitted Development Rights - Utilized - Purchased by RCLP)</small>	Development Rights Percentage Utilized = <small>((Utilized + Purchased by BCRLB + Held by TOB) / Permitted Development Right)</small>	Development Agreement Percentage Utilized	Residential All Development Agreements Percentage Utilized	Non-Residential All Development Agreements Percentage Utilized	TOTAL All Development Agreements Percentage Utilized
Buckwalter	April 19, 2000	April 18, 2039	6,333	8,792 Residential DU	613 Residential DU ¹	115 Residential DU	27 Residential DU	\$ 15,666,135 Residential DU	184 Residential DU	5,888 Residential DU	2,176 Residential DU	75%	36%				5,832 Residential DU	2,232 Residential DU	75%	36%			
				300 Hotel Units	0 Hotel Units	0 Hotel Units	0 Hotel Units	\$ - Hotel Units	0 Hotel Units	0 Hotel Units	300 Hotel Units	0%					0 Hotel Units	300 Hotel Units	0%				
				856.641 Acres Commercial	31.18 Acres Commercial ²	1.21 Acres Commercial	27,327 SF Commercial	\$ 6,045,008 Commercial	3 Commercial	811,589 SF Commercial	579 Acres Commercial	32%					245 Acres Commercial	579 Acres Commercial	32%				
Jones Estate	June 21, 2000	June 20, 2039	1,885	2,516 Residential DU	0 Residential DU	0 Residential DU	91 Residential DU	\$ 40,028,426 Residential DU	108 Residential DU	2,103 Residential DU	413 Residential DU	84%	68%				2,516 Residential DU	0 Residential DU	100%	76%			
				131 Acres Commercial	0 Acres Commercial	0 Acres Commercial	105,880 SF Commercial	\$ 13,511,347 Commercial	1 Commercial	325,253 SF Commercial	64 Acres Commercial	51%					67 Acres Commercial	64 Acres Commercial	51%				
New Riverside	August 24, 2004	N/A	4,006	3,651 Residential DU ²	0 Residential DU	0 Residential DU	130 Residential DU	\$ 45,418,298 Residential DU	318 Residential DU	2,927 Residential DU	724 Residential DU ²	80%	62%				3,329 Residential DU	322 Residential DU ²	91%	66%			
				190 Acres Commercial	0 Acres Commercial	0 Acres Commercial	48,775 SF Commercial	\$ 12,542,167 Commercial	4 Commercial	26,125 SF Commercial	177 Acres Commercial	7%					13 Acres Commercial	177 Acres Commercial	7%				
				200 Acres Business Park ⁴	200 Acres Business Park ³	0 Acres Business Park	0 SF Business Park	\$ - Business Park	0 Business Park	0 SF Business Park	0 Acres Business Park ⁴	100%					0 Acres Business Park	0 Acres Business Park ⁴	100%				
Palmetto Bluff	November 23, 1998	November 22, 2057	19,217	4,000 Residential DU ^{2,4}	0 Residential DU	0 Residential DU	97 Residential DU	\$ 106,827,698 Residential DU	189 Residential DU	1,485 Residential DU	2,515 Residential DU ^{2,4}	37%	22%				1,844 Residential DU ^{2,4}	2,156 Residential DU ^{2,4}	46%	28%			
				180 Acres Commercial	0 Acres Commercial	0 Acres Commercial	0 SF Commercial	\$ - Commercial	0 Commercial	131,740 SF Commercial	166 Acres Commercial	8%					16 Acres Commercial	164 Acres Commercial	9%				
Schults Tract	November 23, 1998	November 22, 2057	620	1,263 Residential DU ⁵	187 Residential DU ^{3,5}	189 Residential DU	0 Residential DU	\$ - Residential DU	0 Residential DU	821 Residential DU	66 Residential DU ⁵	95%	84%				821 Residential DU	66 Residential DU ⁵	95%	84%			
				230 Acres Commercial	0 Acres Commercial	0 Acres Commercial	51,371 SF Commercial	\$ 9,486,667 Commercial	2 Commercial	954,222 SF Commercial	64 Acres Commercial	72%					166 Acres Commercial	67 Acres Commercial	72%				
Village at Verdier	December 18, 2002	December 17, 2026	126	458 Residential DU	0 Residential DU	0 Residential DU	0 Residential DU	\$ - Residential DU	0 Residential DU	449 Residential DU	9 Residential DU	98%	39%				449 Residential DU	9 Residential DU	98%	39%			
				296,000 SF Commercial	0 SF Commercial	0 SF Commercial	0 SF Commercial	\$ - Commercial	0 Commercial	54,353 SF Commercial	241,647 SF Commercial	18%					54,353 SF Commercial	241,647 SF Commercial	18%				
				30,000 SF Civic	0 SF Civic	0 SF Civic	0 SF Civic	\$ - Civic	0 Civic	0 SF Civic	30,000 SF Civic	0%					0 SF Civic	30,000 SF Civic	0%				
TOTALS			32,187	20,680 Residential DU	800 Residential DU	304 Residential DU	345 Residential DU	\$ 207,940,556 Residential DU	799 Residential DU	13,673 Residential DU	6,207 Residential DU						14,791 Residential DU	4,785 Residential DU					
	300 Hotel Units	0 Hotel Units		0 Hotel Units	0 Hotel Units	\$ 0 Hotel Units	0 Hotel Units	0 Hotel Units	300 Hotel Units						0 Hotel Units	300 Hotel Units							
	1,588 Acres Commercial	31.18 Acres Commercial		1.21 Acres Commercial	233,353 SF Commercial	\$ 41,585,189 Commercial	10 Commercial	2,303,282 SF Commercial	1,050 Acres Commercial						509 Acres Commercial	1,049 Acres Commercial							
	200 Acres Business Park	200 Acres Business Park		0 SF Business Park	0 SF Business Park	\$ 0 Business Park	0 Business Park	0 SF Business Park	0 Acres Business Park						0 Acres Business Park	0 Acres Business Park							
	296,000 SF Commercial	0 SF Commercial		0 SF Commercial	0 SF Civic	\$ 0 Civic	0 Civic	0 SF Civic	241,647 SF Commercial						54,353 SF Commercial	241,647 SF Commercial							
				30,000 SF Civic	0 SF Civic	0 SF Civic				30,000 SF Civic						0 SF Civic	30,000 SF Civic						



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NOTES:

- ¹ Community amenities such as clubhouses, equestrian facilities, pro shops, etc. as well as civic, institutional, church, and assisted living facilities with a Certificate of Need do not count against residential or commercial development rights.
- ² New Riverside, LLC deposited 1,300 residential dwelling units on January 16, 2013, and may deposit an additional 764 residential dwelling units at its own discretion at a later date, into the Town's Development Rights Bank for future allocation outside of the critical areas of the May River Watershed Headwaters Restricted Area. Of the 1,300 residential dwelling units deposited, 1,080 may be withdrawn and transferred to the Palmetto Bluff Concept Land Use Plan which would increase Palmetto Bluff's allocated residential development rights from 2,920 to 4,000 residential dwelling units. The withdrawal and transfer to Palmetto Bluff occurred in December 2016.
- ³ These development rights were sold to Beaufort County as part of their Rural and Critical Lands Program. Therefore, it is most likely that these development rights will be preserved and reduce the remaining available.
- ⁴ The Palmetto Bluff Concept Plan provides that inns, hotels, bed & breakfasts, and associated ancillary uses such as conference centers, spas, restaurants, etc. count against residential development rights at a ratio of 1 room = 1/2 residential dwelling unit.
- ⁵ The Schults Tract Development Agreement initially established development rights for 1,600 residential dwelling units. The available residential development rights were reduced through 1) The extinguishment of 187 residential dwelling units as part of the transaction for Town of Bluffton and Beaufort County's co-purchase of Tract B-11; and 2) The transfer of 337 residential dwelling units to the Buckwalter Development Agreement, specifically Buckwalter Place, through a Transfer of Development Rights Permit.
- ⁶ Residential development rights are considered utilized upon the platting of a new single family lot or upon the issuance of a building permit for structures with multiple dwelling units such as condominiums, multi-family/apartment complexes, hotels, inns, bed & breakfasts, or dormitories. Commercial development rights are considered utilized upon the issuance of a building permit for a commercial structure.
- ⁷ These development rights are owned by the Town of Bluffton.