TOWN COUNCIL

STAFF REPORT Growth Management Department



MEETING DATE:	January 12, 2021					
PROJECT:	Town of Bluffton Annual Development Agreement Update					
PROJECT MANAGER:	Heather Colin, AICP, Director of Growth Management					

BACKGROUND: Each year town staff updates the Development Agreement Summaries and Build-Out table to provide an update on the amount of dwelling units and commercial square footage that is constructed and utilized. This information assists staff and citizens to understand the amount of growth that the town has undergone.

Attachment 1 provides the status of the Town of Bluffton's Development Agreements through December 31, 2020 for the following Planned Unit Development (PUD) communities subject to said Agreements:

- Bluffton Village
- Buckwalter
- Jones Estate
- New Riverside
- Palmetto Bluff
- Schultz Tract
- Village at Verdier

The table (Attachment 1) provides information relating to the total allowed development rights, new construction statistics from July 1, 2019 through December 31, 2020, cumulative construction statistics, utilization of development rights, preserved development rights, and the development rights status in the Town Development Rights Bank. The summary also includes the remaining development rights associated with each community and the estimated percentage built-out as well as the percentage of development rights utilized.

The Development Agreement Summary (Attachment 2) provides an overview of each Development Agreement including acreage, density and any public dedications. Each Planned Unit Development has a summary with a map showing the land area and amendment summaries.

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ATTACHMENTS:

1. Town of Bluffton Annual Development Agreement for the Period Beginning July 1, 2019 Through December 31, 2020; and

2. Development Agreement Summary.





Development Agreement Building Permits vs. Utilized Development Rights Summary As Of December 31, 2020

	Dev	velopment Agreeme	ent		Government Entity Holdings New Construction Statistics July 1, 2019 Through December 31, 2020 Cumulative Statistics						Government Entity Holdings					Cumulative Statistics								
										Building Pe	ermits Issued	Bu	ild-Out Percenta	iges	Utilized Deve	lopment Rights	Utilized De	velopment Rights Percentages	s Developed					
Name	Approval Date	Expiration Date (Including Extensions and 9 Year Tolling Period Per SC Act 297 (2010) & SC Act 112 (2013))	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 = (Permitted Developmen Rights - Building Permits Issued - Purchased by RCLP - Held by the Town of Bluffton)	Development Rights Percentage Built-Out = ((Building Permits Issued + Purchased by BCRCLB + Held by TOB) / Permitted Development Right)	Development Agreement Percentage Built-Out	TOTAL All Development Agreements Percentage Built-Out	Utilized ⁶	Remaining for Development = (Permitted Development Rights - Utilized - Purchased by RCLP)	Development Rights Percentage Utilized = ((Utilized + Purchased by BCRCLB + Held by TOB) / Permitted Development Right)	Development Agreement Percentage Utilized	TOTAL All Development Agreements Percentage Utilized					
				38 Residential DU	0 Residential DU	O Residential DU	O Residential DU	0 Residential DU	O Residential DU	32 Residential DU	6 Residential DU	84%	750/		32 Residential DU	6 Residential DU	84%							
Bluffton Village	October 18, 2000	October 17, 2024	29	212,750 SF Commercial/ Civic/ Multi- Family	0 SF Commercial/ Civic/ Multi-Family	0 SF Commercial/ Civic/ Multi-Family	3,615 SF Commercial/ Civic/ Multi- Family	\$ 841,250 Commercial/ Civic/ Multi-Family	0 Commercial/ Civic/ Multi- Family	145,305 SF Commercial/ Civic/ Multi-Family	67,445 SF Commercial/ Civic/ Multi-Family	68%	76%		145,305 SF Commercial/ Civic/ Multi-Family	67,445 SF Commercial/ Civic/ Multi-Family	68%	76%						
				8,642 Residential DU	613 Residential DU ³	115 Residential DU	277 Residential DU	\$ 113,399,787 Residential DU	359 Residential DU	5,265 Residential DU	2,649 Residential DU	69%			5,517 Residential DU	2,397 Residential DU	72%							
Buckwalter	April 19, 2000	April 18, 2039	6,201	300 Hotel Units	O Hotel Units	O Hotel Units	0 Hotel Units	\$ - Hotel Units	0 Hotel Units	O Hotel Units	300 Hotel Units	0%	28%		0 Hotel Units	300 Hotel Units	0%	31%						
				812.991 Acres Commercial	31.18 Acres Commercial ³	1.21 Acres Commercial	57,645 SF Commercial	\$ 18,050,512 Commercial	11 Commercial	75 Acres Commercial	706 Acres Commercial	13%			136 Acres Commercial	644.39 Acres Commercial	21%		<u> </u>					
Jones Estate	June 21, 2000	June 20, 2039	1,885	2,482 Residential DU	O Residential DU	O Residential DU	307 Residential DU	\$ 94,915,615 Residential DU	265 Residential DU	1,668 Residential DU	814 Residential DU	67%	48%		2,010 Residential DU	472 Residential DU	81%	56%						
	June 22, 2000	June 20, 2003	2,000	139 Acres Commercial	O Acres Commercial	Acres Commercial	91,284 SF Commercial	\$ 11,415,556 Commercial	4 Commercial	39 Acres Commercial	100 Acres Commercial	28%	1070		44 Acres Commercial	95 Acres Commercial	32%	30%						
				3,651 Residential DU ²	O Residential DU	O Residential DU	230 Residential DU	\$ 71,207,524 Residential DU	230 Residential DU	1,829 Residential DU	1,822 Residential DU ²	50%			2,286 Residential DU	1,365 Residential DU ²	63%							
New Riverside	August 24, 2004	N/A	4,006	190 Acres Commercial Acres Business	O Acres Commercial	O Acres Commercial	0 SF Commercial	\$ - Commercial	0 Commercial	O Acres Commercial	190 Acres Commercial Acres Business	0%	50%	46%	O Acres Commercial	190 Acres Commercial Acres Business	0%	54%	51%					
				200 Park 4	200 Acres Business Park 3	0 Acres Business Park	O SF Business Park	\$ - Business Park	O Business Park	0 Acres Business Park	O Park 4	100%			0 Acres Business Park	0 Park 4	100%							
Palmetto Bluff	November 23, 1998	November 22, 2057	19,217	4,000 Residential DU ^{2, 4}	0 Residential DU	O Residential DU	194 Residential DU	\$ 159,011,331 Residential DU	154 Residential DU	999 Residential DU	3,001 Residential DU ^{2, 4}	25%	14%		1,607 Residential DU ^{2, 4}	2,393 Residential DU ^{2,4}	40%	21%						
	,	,	-,	180 Acres Commercial	O Acres Commercial	O Acres Commercial	4,860 SF Commercial	\$ 332,619 Commercial	2 Commercial	5 Acres Commercial	175 Acres Commercial	3%			5 Acres Commercial	175 Acres Commercial	3%		1					
Schults Tract	November 23, 1998	November 22, 2057	620	1,263 Residential DU ⁵	187 Residential DU 3.5	189 Residential DU	O Residential DU	\$ - Residential DU	110 Residential DU	786 Residential DU	101 Residential DU ⁵	92%	64%		821 Residential DU	66 Residential DU ⁵	95%	78%						
	,	,		230 Acres Commercial	Acres Commercial	Acres Commercial	32,395 SF Commercial	\$ 2,973,136 Commercial	2 Commercial	85 Acres Commercial	145 Acres Commercial	37%			140 Acres Commercial	90 Acres Commercial	61%							
Village at				458 Residential DU	O Residential DU	O Residential DU	137 Residential DU	\$ 23,612,588 Residential DU	131 Residential DU	449 Residential DU	9 Residential DU	98%			449 Residential DU	9 Residential DU	98%							
Verdier	December 18, 2002	December 17, 2026	126	296,000 SF Commercial	0 SF Commercial	0 SF Commercial	0 SF Commercial	\$ - Commercial	1 Commercial	54,353 SF Commercial	241,647 SF Commercial	18%	39%		54,353 SF Commercial	241,647 SF Commercial	18%	39%						
				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%							
				20,534 Residential DU	800 Residential DU	304 Residential DU	1,145 Residential DU	\$ 462,146,845.07 Residential DU	1,249 Residential DU	11,028 Residential DU	8,706 Residential DU				12,722 Residential DU	6,708 Residential DU								
				212,750 SF Commercial/ Civic/ Multi-Family	0 SF Commercial/ Civic/ Multi-Family	0 SF Commercial/ Civic/ Multi-Family	3,615 SF Commercial/ Civic/ Multi-Family	\$ 841,250 Commercial/ Civic/ Multi-Family	O Commercial/ Civic/ Multi-Family	145,305 SF Commercial/ Civic/ Multi-Family	67,445 SF Commercial/ Civic/ Multi-Family				145,305 SF Commercial/ Civic/ Multi-Family	67,445 SF Commercial/ Civic/ Multi-Family								
				300 Hotel Units	O 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								
TOTALS			32,084	1,552 Acres Commercial	31.18 Acres Commercial	1.21 Acres Commercial	186,184 SF Commercial	\$ 32,771,824 Commercial	20 Commercial	203 Acres Commercial	1,317 Acres Commercial				325 Acres Commercial	1,195 Acres Commercial								
				200 Acres Business Park	200 Acres Business Park	O SF Business Park	O SF Business Park	O Business Park	O Business Park	O SF Business Park	O Acres Business Park				0 Acres Business Park	O Acres Business Park								
				296,000 SF Commercial	0 SF Commercial	0 SF Commercial	0 SF Civic	0 Civic	0 Civic	54,353 SF Commercial	241,647 SF Commercial				54,353 SF Commercial	241,647 SF Commercial								
				30,000 SF Civic	0 SF Civic	0 SF Civic				0 SF Civic	30,000 SF Civic				0 SF Civic	30,000 SF Civic								

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Revised January 4, 2021



Development Agreement Building Permits vs. Utilized Development Rights Summary As Of December 31, 2020

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 withdrawl 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.

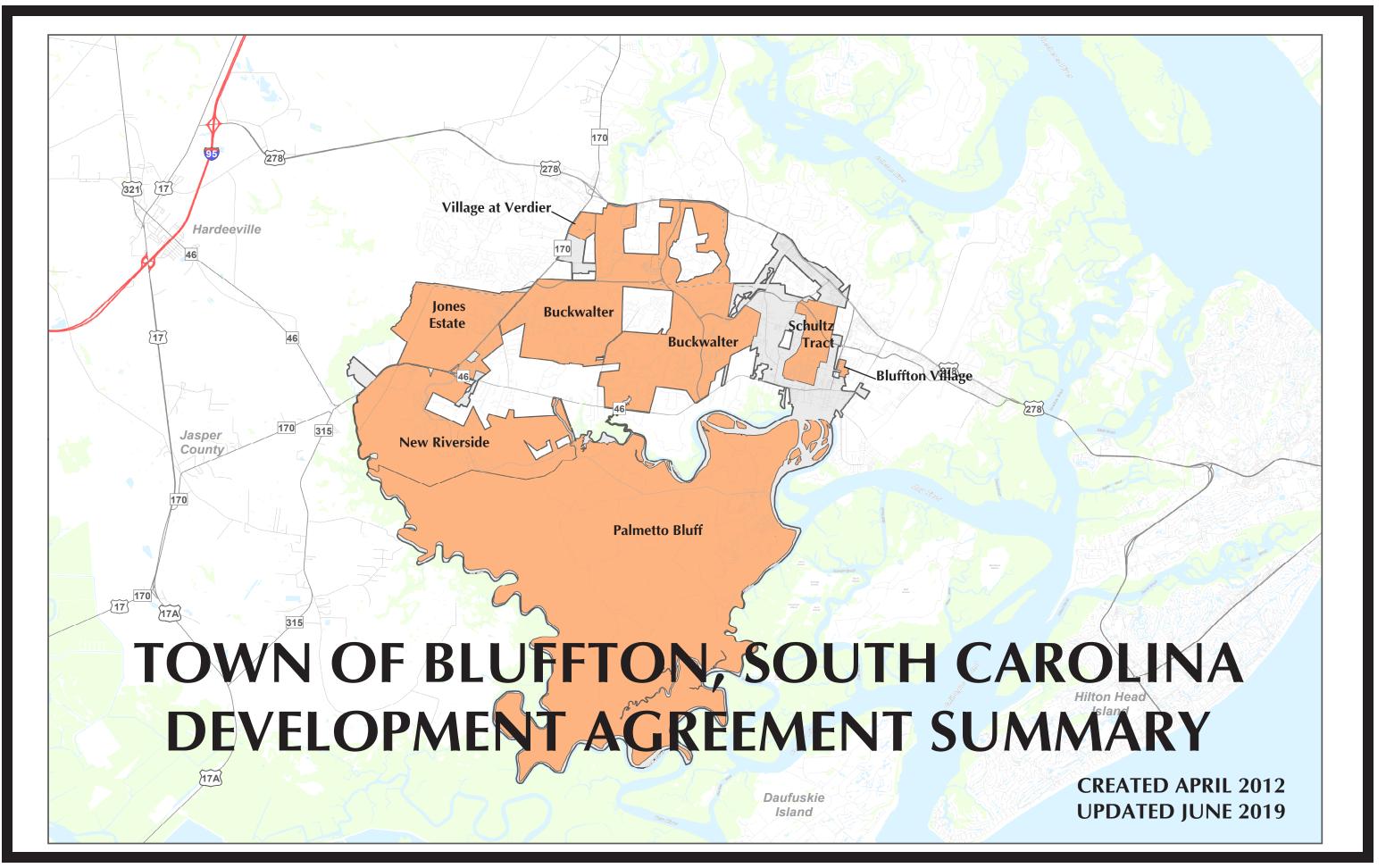
⁴ The Palmetto Bluff Concept Plan provides that inns, hotels, bed & breakfasts, and associated ancillary uses such as conference centers, spas, restaurants, etc. count against residential development rights at a ratio of 1 room = 1/2 residential dwelling unit.

⁵ The Schults Tract Development Agreement initially established development rights for 1,600 residential dwelling units. The available residential dwelling units as part of 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 a commercial structure. Commercial development rights are considered utilized upon the issuance of a building permit for a commercial structure.

⁷ Where the Development Agreement utilizes acreage to calculate square footage, the total permitted square footage was divided by 10,000 (average SF per acre) to determine the equivilant acreage.

⁷ These development rights are owned by the Town of Bluffton.





Development Agreement Overall Acreage, Density, and Dedication Summary

Development Agreement	Acres		Density	—— Public Dedications				
Development Agreement	Acies	Residential Dwelling Units	Commercial / Neighborhood Commercial / Business Park / Non-Residential / Civic / Multi-Family / Hotel					
			212,750 Square Feet Commercial / Retail / Civic / Multifamily	1) 3.81 acres for United States Post Office				
Bluffton Village	29.31 Acres	38 Dwelling Units		2) 3.41 acres for Beaufort County Library Bluffton Branch and Open Space				
biuiitoii viiiage	29.51 Acres			3) 0.33 acre Right-of-Way for SC Highway 46 for Road Improvements				
				4) 8 Foot Pedestrian/Bicycle Path Easement Within the SCE&G Power Line Easement				
		8,642 Dwelling Units	812.991 Acres Commercial / Neighborhood Commercial 300 Hotel Units	1) 29.1 acres for Municipal Use				
				2) 3.77 acres for Municipal Affordable Housing Site				
	6,201.41 Acres			3) 142.92 acres for Buckwalter Regional Park				
Buckwalter				4) 155.49 acres of Right-of-Way for Buckwalter Parkway, Bluffton Parkway, Hampton Parkway, and McCracken School Loop Ro				
buckwaiter				5) 50 Foot Leisure Trail Easement adjacent to Buckwalter Parkway and Bluffton Parkway				
				6) 120 Foot Right-of-Way for Future Hampton Parkway				
				7) 80 Foot Right-of-Way for Future Bluffton Parkway Phase 5B				
				8) 80 Foot Right-of-Way for Future North/South Connector Road from US 278 to Bluffton Parkway Phase 5B				
	1,885 Acres	2,438 Dwelling Units	· 139 Acres Commercial / Neighborhood Commercial	1) 102.67 acres for Linear Park and Trailhead Park				
				2) 3-5 acres for Fire, Police or Emergency Service Site				
lones Estate				3) 25 acres for Public Elementary School Site				
jones Estate				4) 38 acres of Right-of-Way for SC Highway 170/46 Roundabout and SC Highway 170 Improvements				
				5) 35 Foot Leisure Trail Easement adjacent to SC Highway 46 and SC Highway 170				
				6) 120 Foot Right-of-Way for Future Bluffton Parkway Westward Expansion				
	19,217 Acres	4,000 Dwelling Units		1) 43.84 acres for Jones Tract Park				
Palmetto Bluff			· 180 Acres Commercial	2) Two 5 acre Parcels for Fire, Police, or Emergency Service Sites				
				3) 6 acre Donation for the Construction of a Stormwater BMP Pilot Project				
			· 30 Acres Commercial	1) 25 acres for Oscar Fraser Park				
Schultz Tract	620 Acres	1,263 Dwelling Units	· 200 Acres Business Park	2) 100 acres for Nature Preserve				
				3) 35.212 acres of Right-of-Way for Bluffton Parkway, Sheridan Park Extension, Pin Oak Street, and Red Cedar Street				
	125.521 Acres	458 Dwelling Units		1) 1.5 acres for Civic Use				
Village at Verdier			· 296,000 Square Feet Non-Residential	2) 2.99 acres of Right-of-Way for SC Highway 170 Improvements				
village at vertiler	125.521 Acres		· 30,000 Square Feet Civic	3) 10 Foot Easement Adjacent to SC Highway 170 for Leisure Trail				
				4) Non-Vehicular Public Access Easement to Okatie Regional Park				
New Riverside	4,006 Acres	3,651 Dwelling Units	• 190 Acres Commercial	1) See Jones Estate Development Agreement for Public Dedications				
TACW MIVEISING	+,000 Acres	5,051 Dwelling Office	· 200 Acres Business Park	2) See Palmetto Bluff Development Agreement for Public Dedications				
			· 1,762.991 Acres Commercial / Neighborhood Commercial / Business Park					
			· 616,750 Square Feet Commercial / Non-Residential / Civic / Multi-Family					
TOTALS	32,086.831 Acres	20,534 Dwelling Units	- 010,750 Square Feet Commercial / Non-Residential / Civic / Munu-Family					

30,000 Square Feet Civic

Bluffton Village

Development Agreement Summary

Initiating Town Ordinance: 2000-16

Execution and Anniversary Date: October 18, 2000

Term: Five years with two five-year automatic extensions plus a nine-year tolling period (per SC Act No. 297, 2010 & SC Act No. 112, 2013) for a total term of twenty-four (24) years

Expiration Date: October 17, 2024

Acreage: 29.31

Density:

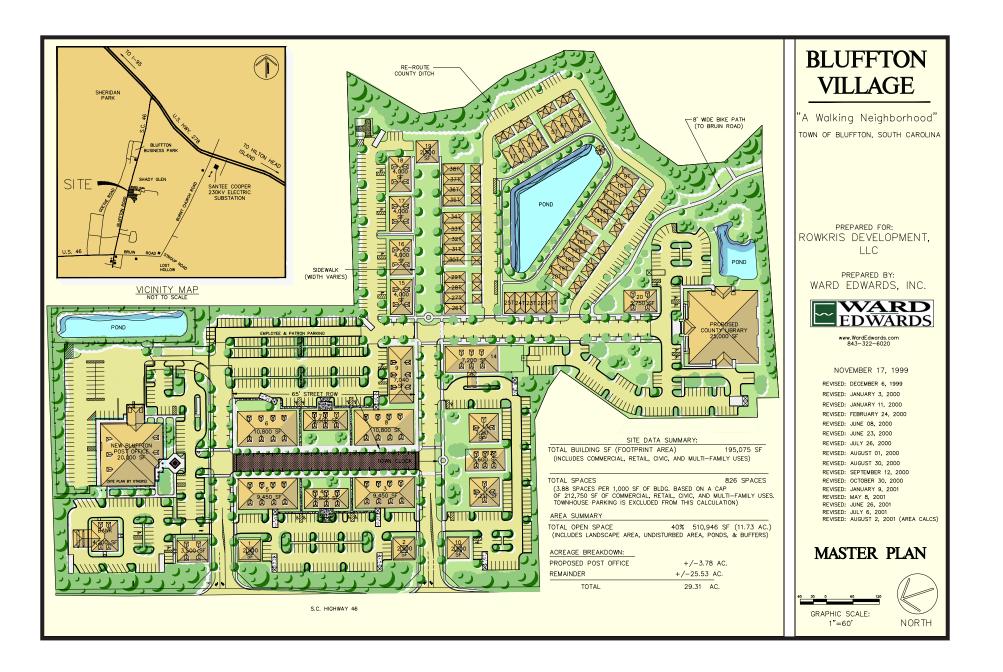
- 38 attached Townhouse Units, plus one (1) Dependency Unit per Townhouse Unit (not to exceed 800 square feet)
- · 212,750 square feet Commercial/ Retail/ Civic/ Multifamily

Public Dedications:

- · 3.81 acres for United States Post Office
- 3.41 acres for Beaufort County Library Bluffton Branch and Open Space
- 0.33 acre Right-of-Way for SC Highway 46 for Road Improvements
- 8 Foot Pedestrian/Bicycle Path Easement Within the SCE&G Power Line Easement

Amendment Summary:

First Amendment: Executed on October 18, 2005 and enabled by Ordinance 2005-27



Buckwalter

Development Agreement Summary

Initiating Town Ordinance: 2000-03

Execution and Anniversary Date: April 19, 2000

Term: Twenty years with option for two five-year extensions plus a nine-year tolling period (per SC Act No. 297, 2010 & SC Act No. 112, 2013) for a total term of thirty-nine (39) years

Expiration Date: April 18, 2039

Acreage: 6,207 acres

Density:

- 8,642 Dwelling Units
- · 812.99 acres Commercial/ Neighborhood Commercial
- · 300 Hotel Units

Public Dedications:

- · 29.1 acres for Municipal Use
- · 3.77 acres for Municipal Affordable Housing Site
- · 142.92 acres for Buckwalter Regional Park
- 155.49 acres of Right-of-Way for Buckwalter Parkway, Bluffton Parkway, Hampton Parkway, and McCracken School Loop Road
- 50 Foot Leisure Trail Easement adjacent to Buckwalter Parkway and Bluffton Parkway
- · 120 Foot Right-of-Way for Future Hampton Parkway
- · 80 Foot Right-of-Way for Future Bluffton Parkway Phase 5B
- 80 Foot Right-of-Way for Future North/South Connector Road from US
 278 to Bluffton Parkway Phase 5B

Amendment Summary:

First Amendment: Executed on June 21, 2002 and enabled by Ordinance 2002-07

Second Amendment: Executed on February 4, 2003 and enabled by Ordinance 2002-16

Third Amendment: Executed on October 10, 2005 and enabled by Ordinance 2005-08

Fourth Amendment: Executed on October 10, 2005 by an Administrative Amendment

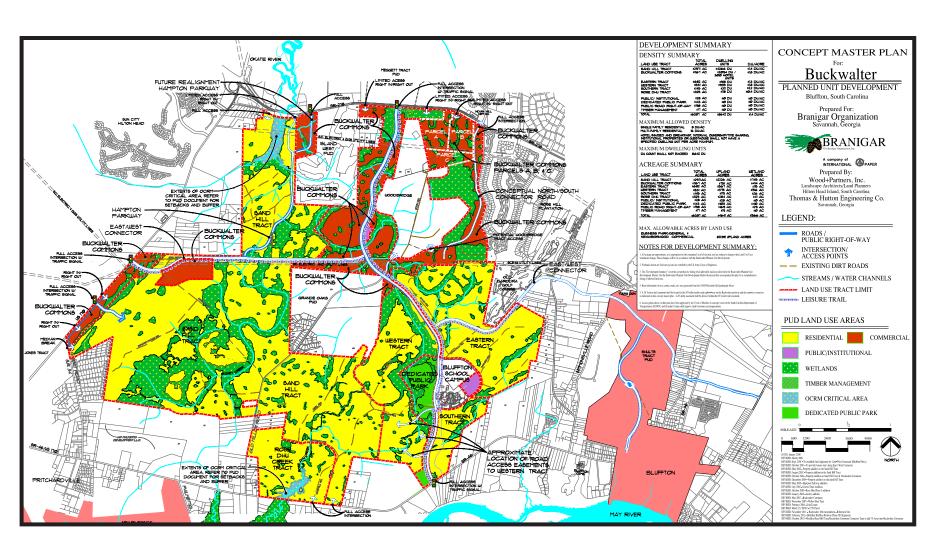
Fifth Amendment: Executed on November 2, 2005 and enabled by Ordinance 2005-16

Sixth Amendment: Executed on May 10, 2006 and enabled by Ordinance 2006-10

Seventh Amendment: Executed on January 7, 2008 and enabled by Ordinance 2007-10

Eighth Amendment: Executed on November 6, 2007 and enabled by Transfer of Development Rights Permit

Ninth Amendment: Executed on February 25, 2008 and enabled by Ordinance 2008-02 **Tenth Amendment:** Executed on February 10, 2012 and enabled by Ordinance 2011-09 **Eleventh Amendment:** Executed on April 10, 2013 and enabled by Ordinance 2012-13



Jones Estate

Development Agreement Summary

Initiating Town Ordinance: 2000-09

Execution and Anniversary Date: June 21, 2000

Term: Twenty years with option for two five-year extensions plus a nine-year tolling period (per SC Act No. 297, 2010 & SC Act No. 112, 2013) for a total term of thirty-nine (39) years

Expiration Date: June 20, 2039

Acreage: 1,885 acres

Density:

· 2,482 Dwelling Units

· 139 acres Commercial/ Neighborhood Commercial

Public Dedications:

- · 102.67 acres for Linear Park and Trailhead Park
- · 3-5 acres for Fire, Police or Emergency Service Site
- · 25 acres for Public Elementary School Site
- 38 acres of Right-of-Way for SC Highway 170/46 Roundabout and SC Highway 170 Improvements
- · 35 Foot Leisure Trail Easement adjacent to SC Highway 46 and SC
- · Highway 170
- · 120 Foot Right-of-Way for Future Bluffton Parkway Westward Expansion

Amendment Summary:

First Amendment: Executed on August 24, 2004 and enabled by Ordinance 2004-09

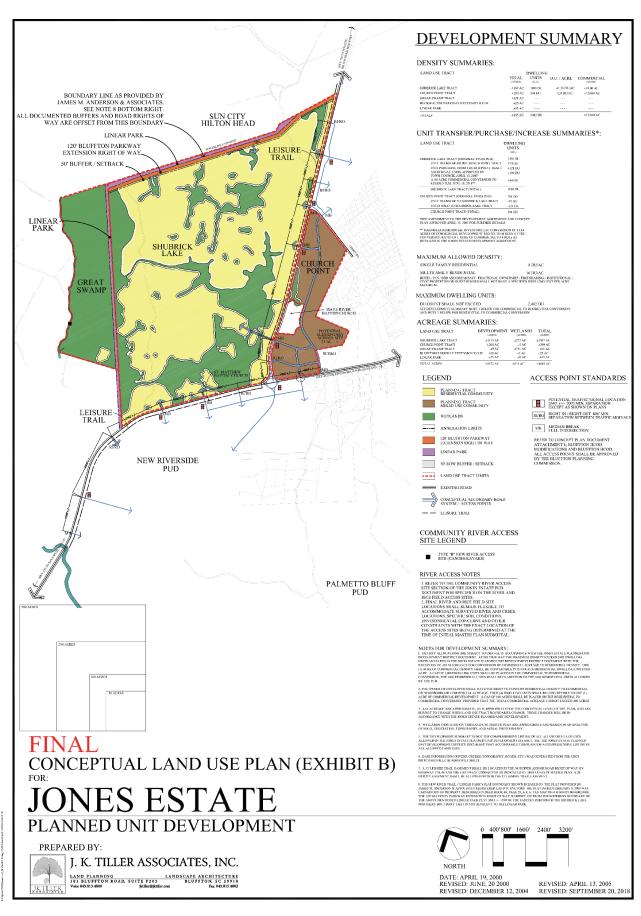
Second Amendment: Executed on October 18, 2004 and enabled by Ordinance 2004-10

Third Amendment: Executed on July 20, 2005 and enabled by Ordinance 2005-10

Fourth Amendment (Minor): Executed October 23, 2018 Note: By-Right Conversion of 11 Acres of Commercial Development Rights to 44 Residential Dwelling Units Occurred October 23, 2018

Additional Reference

New Riverside



Palmetto Bluff

Development Agreement Summary

Initiating Town Ordinance: 1998-02

Execution and Anniversary Date: November 23, 1998

Term: Thirty-five years with option for three five-year extensions plus a nine-year tolling period (per SC Act No. 297, 2010 & SC Act No. 112, 2013) for a total term of fifty-nine (59) years

Expiration Date: November 22, 2057

Acreage: 19,217 acres

Density:

4,000 Dwelling Units

· 180 acres Commercial

Public Dedications:

43.84 acres for Jones Tract Park

- Two 5 acre Parcels for Fire, Police, or Emergency Service Sites
- 6 acres for the Construction of a Stormwater BMP Pilot Project

Amendment Summary:

First Amendment: Executed on June 10, 2004 and enabled by Ordinance 2004-10

Second Amendment: Executed on March 9, 2005 and enabled by Ordinance 2005-06

Third Amendment: Executed on December 16, 2009 by an Administrative Amendment

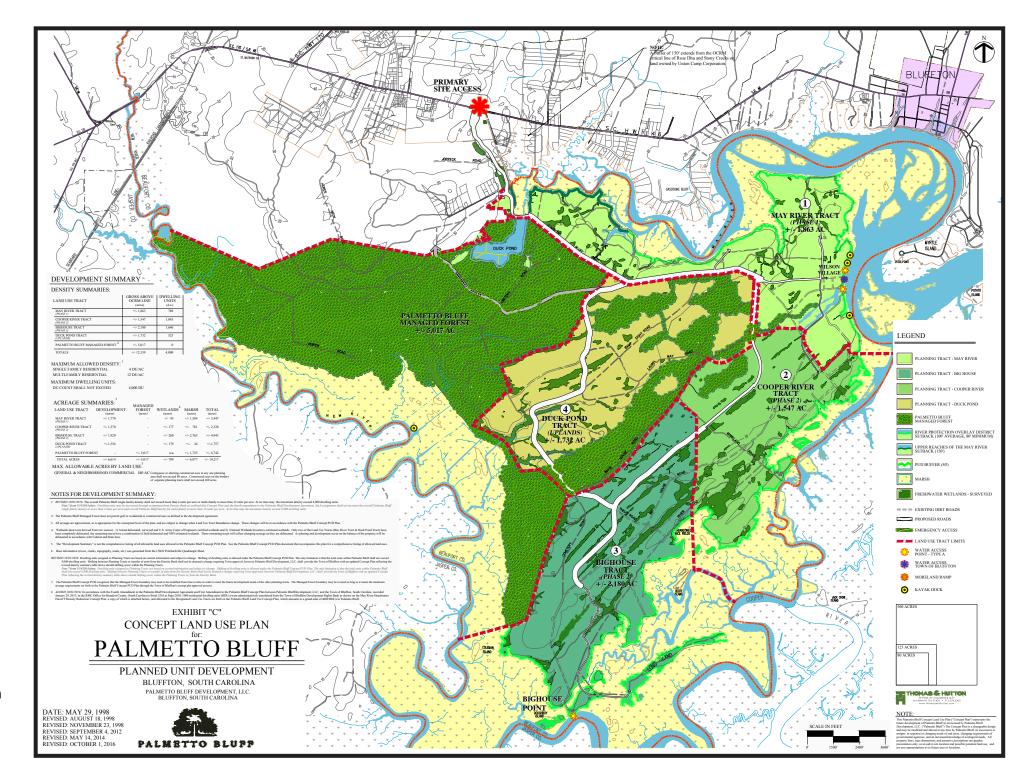
First Amendment to the Second Amendment: Executed on April 25, 2012 by an Administrative Amendment

Fourth Amendment: Executed on January 16, 2013 and Enabled by Ordinance 2012-16

Note: Addendum to Palmetto Bluff PUD Concept Plan Development Agreement, December 5, 2016.

Additional Reference:

New Riverside



Schultz Tract

Development Agreement Summary

Initiating Town Ordinance: 1998-02

Execution and Anniversary Date: November 23, 1998

Term: Thirty-five years with option for three five-year extensions plus a nine-year tolling period (per SC Act No. 297, 2010 & SC Act No. 112, 2013) for a total term of fifty-nine (59) years

Expiration Date: November 22, 2057

Acreage: 620 acres

Density:

• 1,263 Dwelling Units

- · 30 acres Commercial
- · 200 acres Business Park

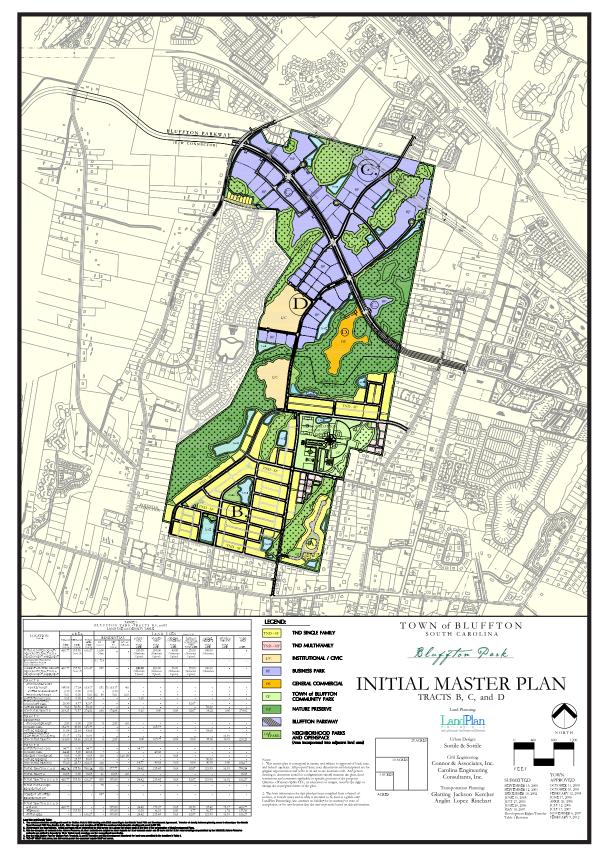
Public Dedications:

- · 25 acres for Oscar Frazier Park
- 100 acres for a Nature Preserve
- 35.212 acres of Right-of-Way for Bluffton Parkway, Sheridan Park Extension, Pin Oak Street, and Red Cedar Street

Amendment Summary:

None

Note: 324 Residential Dwelling Units Transferred to the Buckwalter Development Agreement per Transfer of Development Rights Permit No. TD.07.10.001 on November 6, 2007.



Village at Verdier

Development Agreement Summary

Initiating Town Ordinance: 2002-12

Execution and Anniversary Date: December 18, 2002

Term: Five years with two five-year automatic extensions plus a nine-year tolling period (per SC Act No. 297, 2010 & SC Act No. 112, 2013) for a total term of twenty-four (24) years

Expiration Date: December 17, 2026

Acreage: 125.512 acres

Density:

458 Dwelling Units

· 296,000 square feet Non-Residential

· 30,000 square feet Civic

Public Dedications:

• 1.5 acres for Civic Use

- · 2.99 acres of Right-of-Way for SC Highway 170 Improvements
- 10 Foot Easement Adjacent to SC Highway 170 for Leisure Trail
- Non-Vehicular Public Access Easement to Okatie Regional Park

Amendment Summary:

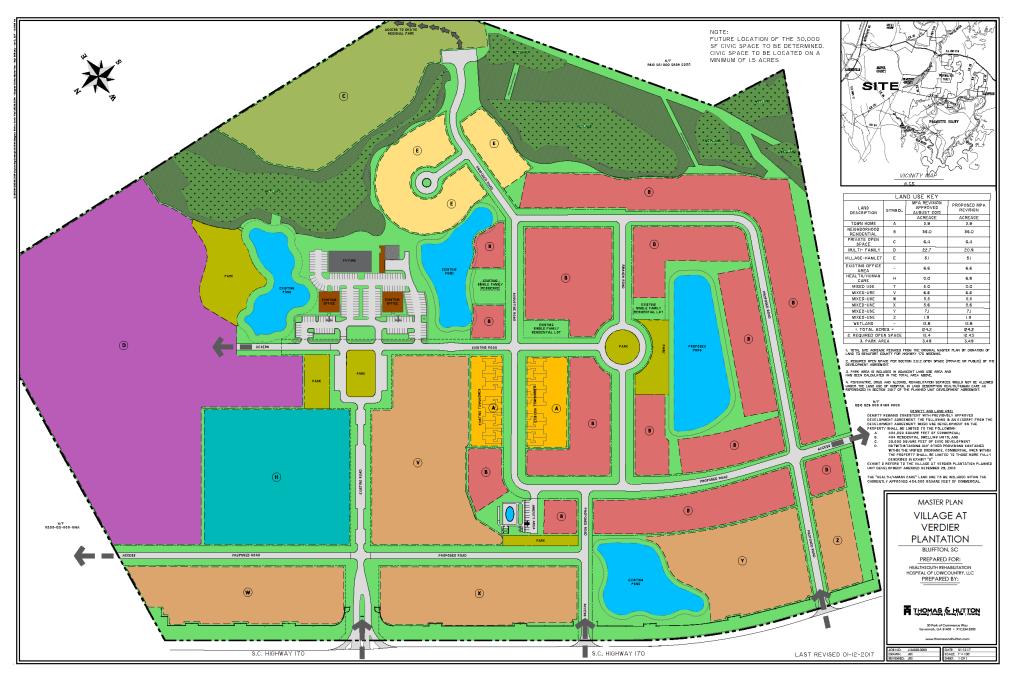
First Amendment: Executed on May 23, 2011 and enabled by

Ordinance 2011-05

Second Amendment: Ratified December 12, 2018 and

enabled by Ordinance 2017-08

Note: By-Right Conversion of 108,000 Square Feet of Non-Residential to 54 Residential Dwelling Units Occurred on November 29, 2018



New Riverside

Concept Plan Summary

Initiating Town Ordinances:

Jones Estate Development Agreement First Amendment: Executed on August 24, 2004 and enabled by Ordinance 2004-09

Palmetto Bluff Development Agreement First Amendment: Executed on August 24, 2004 and enabled by Ordinance 2004-09

Total Acreage: 4,006 acres

Total Density:

- · 190 acres Commercial
- · 200 acres Business Park

Note: Addendum to the New Riverside PUD Concept Plan Development Agreement, December 5, 2016

Applicable Development Agreement Summary:

Jones Estate:

Acreage: 2,316 acres (Former Garvey Hall and Pritchard Station Tracts)

Density:

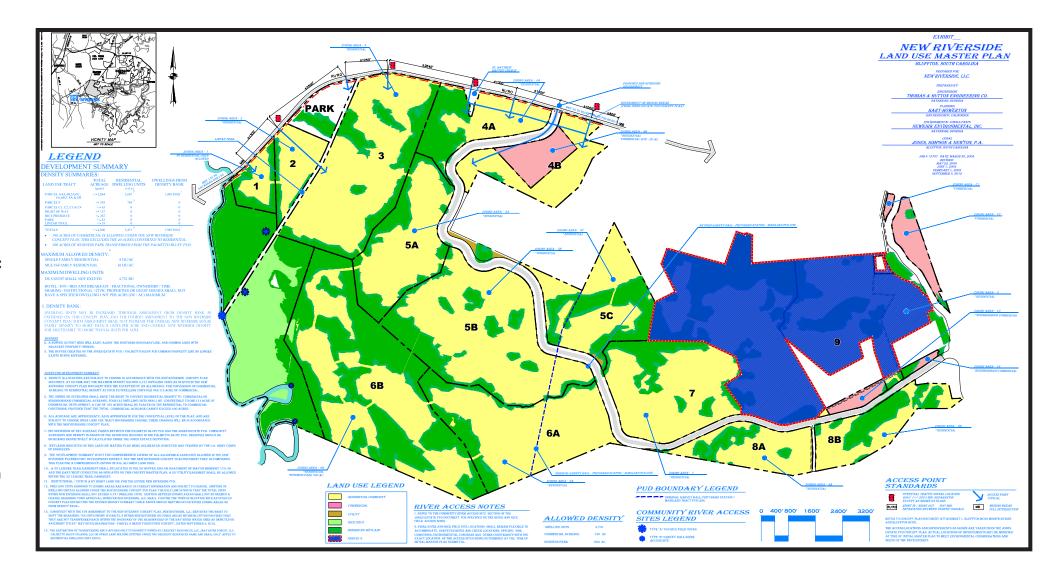
- · 2,731 Dwelling Units
- 70 acres Commercial

Palmetto Bluff:

Acreage: 1,490 acres (Former Portions of the Mainland and Managed Forest Tracts)

Density:

- · 2,000 Dwelling Units
- · 120 acres Commercial
- · 200 acres Business Park



Amendment Summary:

First Amendment: Executed on March 9, 2005 and Enabled by Ordinance 2005-07 **Second Amendment:** Executed on June 8, 2005 and Enabled by Ordinance 2005-11

Third Amendment (Minor): Executed on December 16, 2009

First Amendment to the First Amendment (Minor): Executed on April 25, 2012 **First Amendment to the Second Amendment (Minor):** Executed on April 25, 2012 **Fourth Amendment:** Executed on January 16, 2013 and Enabled by Ordinance 2012-15

Addendum: Executed on November 10, 2016

Fifth Amendment (Minor): Executed December 18, 2018

Note: As contemplated by the Fourth Amendment, 1,080 Dwelling Units from the New Riverside Concept Plan wich Were Deposited in the Town of Bluffton Development Rights Bank were Withdrawn and Transferred Back into the Palmetto Bluff Concept Plan on November 10, 2016