



ULI Hines competition 2023

Legend:

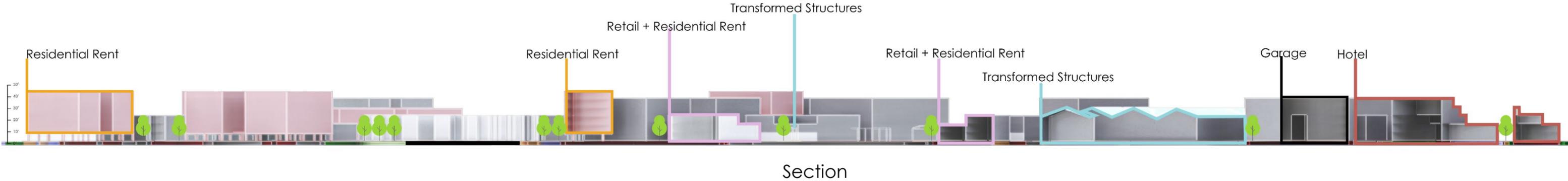
- 1. Mary M. Bethune Community Center
- 2. Cooper River Walk
- 3. Neighborhood Green Plaza
- 4. James Brown Coworking Center
- 5. Rooftop Garden
- 6. Kumbayah Event Space
- 7. Anchord Park
- 8. Harvey B. Gantt Historical Corridor
- 9. Anchord Music Dock
- 10. Restored Marsh Habitat
- 11. Emory S. Campbell Art Center
- 12. Joseph Rainey Community Center
- 13. Landbridge
- 14. Tree House Resort
- 15. Battery Green Corridor
- 16. Sweetgrass Park
- 17. Maxine Brown Pavilion
- 18. Noisette Creek Dock
- 19. Retention Pond



Master plan



Key map



Section

Design & Development Narrative

aNChord is a proposed 50-acre mixed-use development anchored at the crux of Noisette Creek and the Cooper River. The name "aNChord" combines "anchor" to pay homage to North Charleston's naval and maritime heritage and "chord"; colorful and vibrant communities exist in harmony on our proposed neighborhood grid, much like music notes on a staff. aNChord plants roots firmly not only where two bodies of water meet but also at the intersection of industrial heritage and a growing commercial economy, all the while celebrating and nurturing the people of North Charleston that give it life.

aNChord's first phase consists of developing all parcels south of the two DOD parcels, starting from Noisette Boulevard and moving east towards the Cooper River. In the southwest corner of the site between Avenue C North and 2nd Street North, we have proposed demolishing the existing structures to build high-density, mid-rise apartments with easy access to green space fronting Noisette Creek as well as pocket parks and other planted areas within the neighborhood. Our team has proposed acquiring the developable parcel currently in the southeast area and relocating the existing retail tenant to anchor space at our proposed southern retail hub.

Closer to Noisette Creek, we have proposed a 12-lot residential development called creekside homes. These single-family lots with views across Noisette Creek sit away from the floodplain. A hotel & retail development at the site's southeast corner can accommodate locals and tourists alike. The hotel's signature structures are the "treehouses" built on stilted foundations over the floodplains that celebrate the coastal architecture of North Charleston and provide unparalleled views where the two bodies of water meet. New walking trails connect with the Noisette Creek Pedestrian Bridge and Riverfront Park and forge new bonds between aNChord and greater North Charleston.

aNChord's second phase will develop all parcels north of the DOD. In this area, we aim to introduce a diverse array of housing opportunities, including apartments, duplexes, townhouses, and assisted living for senior residents, anchored by the Mary M. Bethune Community Center, and supported with pocket parks and retail integrated within mixed-use properties.

Our phase 3 is crucial in bridging phases 1 and 2 only after the DOD parcels can be acquired. aNChord roots itself around its central green, aNChord Park, flanked to the north and south with mixed-use retail and residential. It also defines itself with striking landscape design and a direct axis towards the Cooper River, punctuated by aNChord's Music Dock. Former DOD structures will be repurposed into art space and performance venues to celebrate North Charleston's vibrant arts community. South of the park, the Emory S. Campbell Art Center, an adaptive reuse project that repurposes an 86,000 square-foot warehouse currently owned by the city into a dedicated space to promote education and innovation in the arts. Higher-density housing development will allow people of all backgrounds to live, work and play within aNChord. A proposed shophouse block presents a unique opportunity for North Charleston entrepreneurs to operate small businesses from the ground floor below their residences. Similarly, the 60,000 square-foot warehouse in the former DOD parcel east of Noisette Boulevard will be repurposed for the James Brown Coworking Center, an economic incubator where residents and local businesses can develop and nurture North Charleston's future industries.

aNChord's mid-rise urban layout is diverse in its densities and is easily navigable on foot, bicycle, car, or through a looped bus connection with Lowcountry Rapid Transit. The salt marshes along the Cooper River will be fully restored, allowing all aNChord residents to enjoy the scenic views along the Cooper River Walk. Our buildings are designed thoughtfully and resiliently concerning North Charleston's coastal environment; habitable floors exist above base flood elevations, and structures respond to inclement weather from prevention to coexistence to mitigation of long-term damage. Through its vibrant neighborhoods and verdant parks, aNChord will firmly root itself in North Charleston's growth and resonate with its residents, arts communities, and industry partners.

Community Benefits

Ecological

- Restoring the natural coastline to salt marsh & preserving floodplains around the site will provide a natural buffer for our proposed development
- Natural tree line buffers along zoning boundaries insulates noise & High-density, cools site

Transportation expansion

- mid-rise walkable neighborhoods reduce the need for cars & encourage pedestrian & bicycle activity
- Neighborhood loop ties into existing bus transportation network
- Road diets promote healthy traffic levels & safe speeds where necessary

Culture

- Introduction of new sites that celebrate industrial and cultural heritage of North Charleston and connect to its existing cultural network
- Areas throughout the site serve as pedestals and performance venues for the visual and performing arts

Equity & affordability

- Affordable housing exists throughout the entire development, rather than being restricted to a single area, to provide dignified access to housing
- Equitable access to green spaces throughout the site & a shared coastline along the Cooper River

Economic impact

- Expanded housing opportunities will help support growing industry presence in North Charleston & sustain economic growth in the area
- Mixed-use development & proposed commercial centers are incubators for economic activity that encourage local entrepreneurship
 - Coworking spaces
 - Market hall & retail corridors
 - Home-based businesses

Finance narrative

Our redevelopment proposal north of Riverfront Park, **aNChord**, is a mixed-use development project that will boast a total redeveloped site value of \$530 million and offer investors **23%** and **16%** leveraged and unleveraged returns, respectively. The two-phased project will break ground in 2025 and be complete in 2033.

We proudly offer new midrise apartments, single-family homes, duplexes, townhomes, ground-floor retail, class-A office space, a four-star hotel, and plentiful greenspace. Phase one of our project will deliver 760,413 gross square feet of mixed-use space comprising 6% for-sale creekside homes, 15% affordable housing apartments, 49% market-rate apartments, 11% Class-A office, 10% ground floor retail, and 9% hotel. Phase two will deliver a host of mixed-use residential spaces with ground-floor retail and a gross of 472,458 square feet. The composition of this phase is 25% for-sale affordable duplexes and townhomes, 15% affordable apartments, 48% market-rate apartments, 4% ground-floor retail, 4% community center, and 4% senior assisted living. With the needs of North Charleston city at the forefront of our minds, we aspire to create a sense of community anchored at the crux of the well-visited Riverfront Park and Cooper River.

As master developers for the city of North Charleston, we have conducted market research to obtain an asking price of \$10.50 a square foot for all land purchases. This price will carry throughout all the parcels in the development site and will also be used for our sole acquisition of the privately-owned brewery parcel located in the southwest corner. This area will support midrise affordable and market-rate apartments. Along with our cash offer, we would like to see the brewery's local patronage continue by offering anchor space in our redeveloped retail sector near the riverfront.

Reinvestment into North Charleston and the environment are strong hooks of our master plan. Our infrastructure costs include providing utilities and paving new roads supported by bike lanes and walkable promenades. We will achieve a transition from post-industrial to New Urbanist through high-density neighborhoods and expanded green space. We will revitalize and celebrate the natural landscape by using pocket parks, green buffers, existing flora, walking trails, and, most importantly, restoring the salt marsh alongside our creek and river.

Estimated Current Site Value: **\$24 million**

Development Site Value: **\$530 Million**

Affordable Housing %: **25%**

Total Affordable Units: **241**

Leveraged IRR: **23%**

Unleveraged IRR: **16%**

Our redeveloped site proposes meeting the housing needs of the citizens of North Charleston. As master developers, we will anchor on providing equitable housing for all. Throughout **aNChord**, we will provide 241 affordable housing units, which comprise 25% of all housing stock. We intend to pursue HUD financing in the form of Community Development Block Grants to finance our \$13 million gap in Phase 2. Given that 100% of the units in this block will be affordable for-sale townhomes and duplexes, we meet the 70% standards required for the HUD funding. Additionally, we will pursue \$75,000 from the CLIMB fund to apply toward the construction and leasing of affordable housing for North Charleston residents. Through dynamic partnerships with local government and organizations, we aspire to be an anchor for future affordability in North Charleston.

Finance analysis

Sources	
CDBG	\$ 12,950,783
CLIMB Fund	\$ 75,000
Senior Construction Loan	\$ 203,900,765
Equity	\$ 135,933,177
TOTAL	\$ 352,859,725

Uses	
Infrastructure Allocation	\$ 3,896,827
Land Acquisition	\$ 23,632,824
Building Construction	\$ 325,330,074
TOTAL	\$ 352,859,725

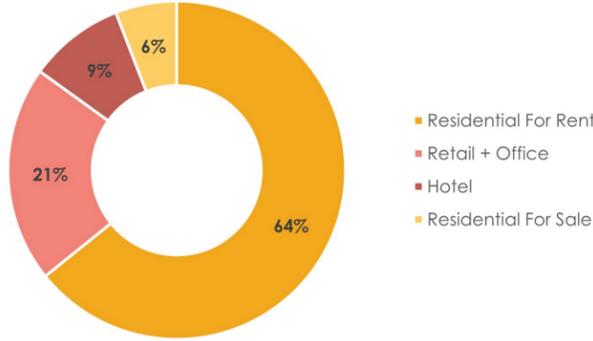
Phase-1



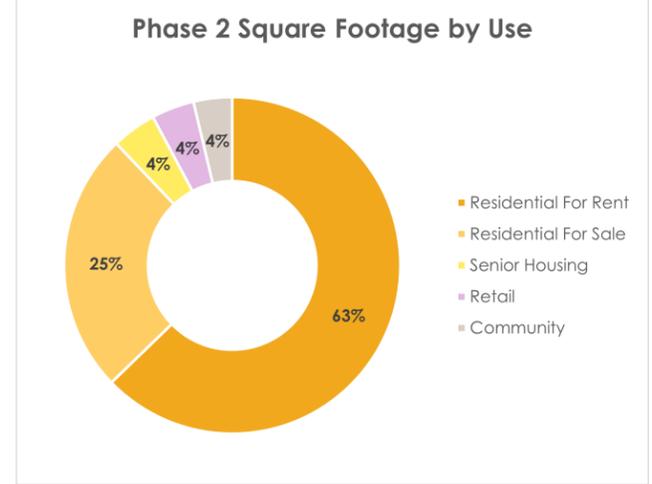
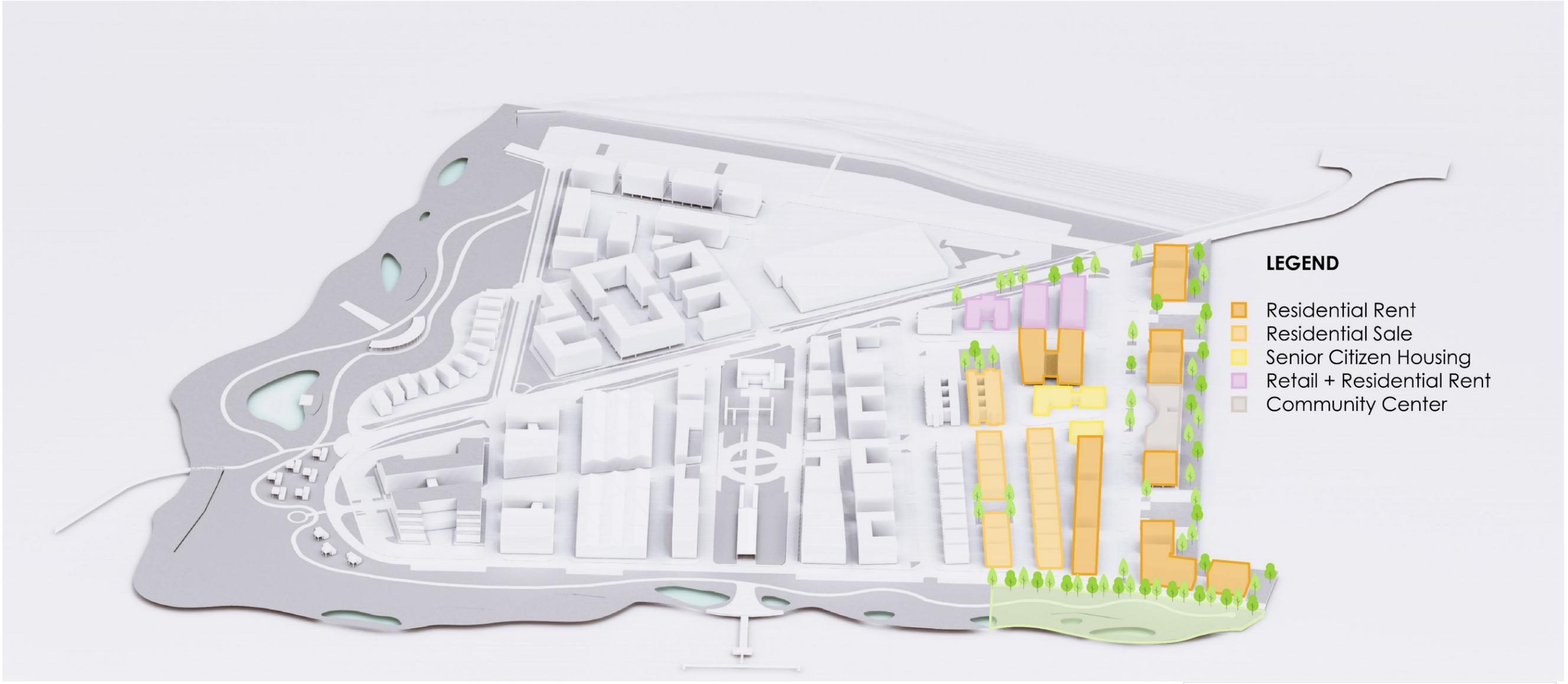
LEGEND

- Residential Rent
- Residential Sale
- Retail + Office
- Hotel
- Community Center
- Garage

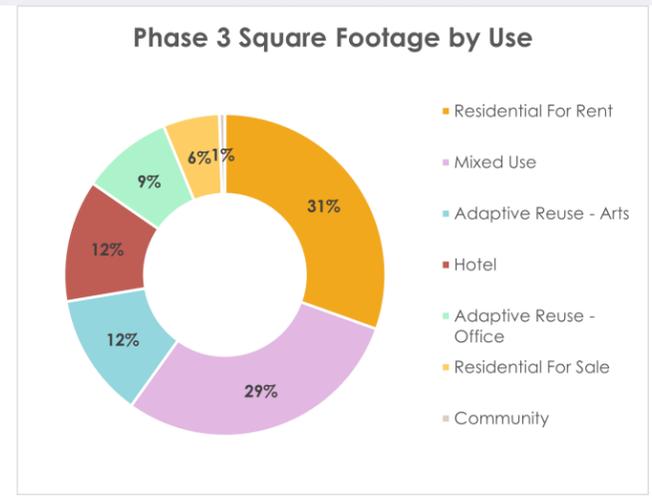
Phase 1 Square Footage by Use



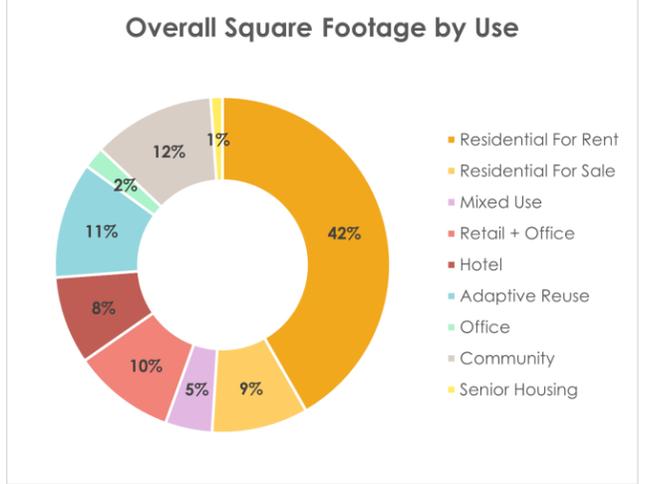
Phase-2



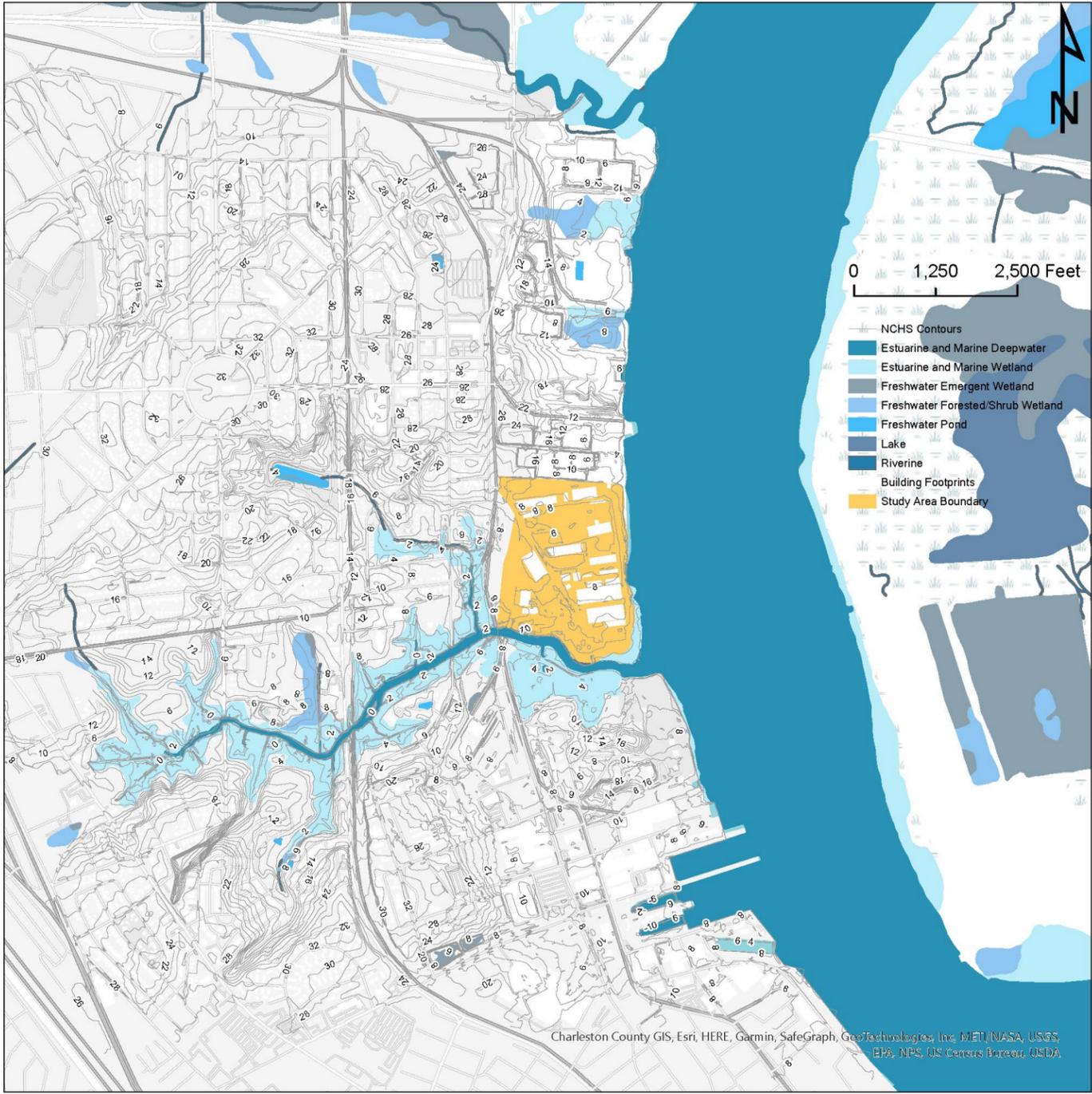
Phase-3



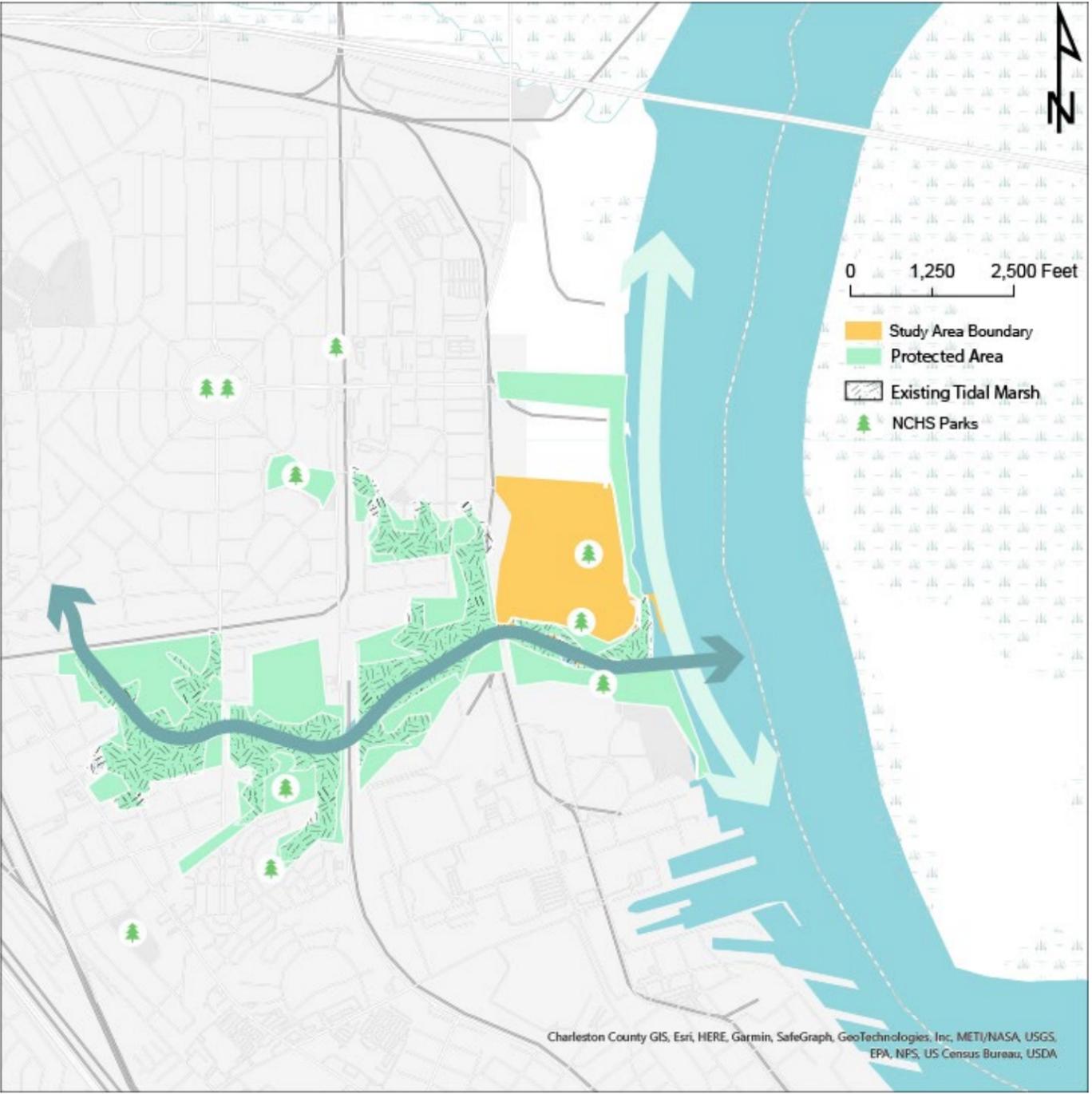
Full Build out



Ecology



Existing



Proposed

Connectivity

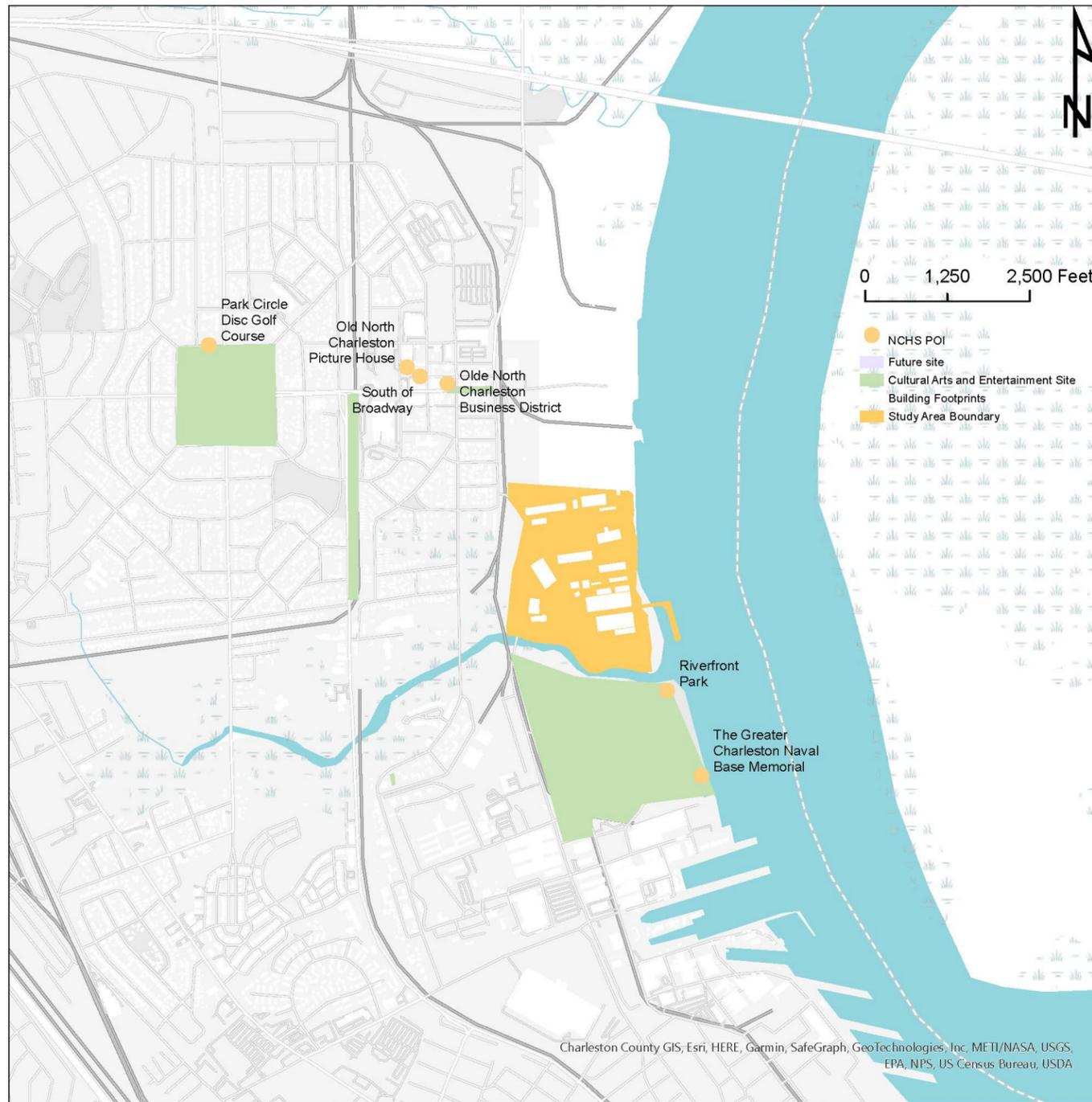


Existing

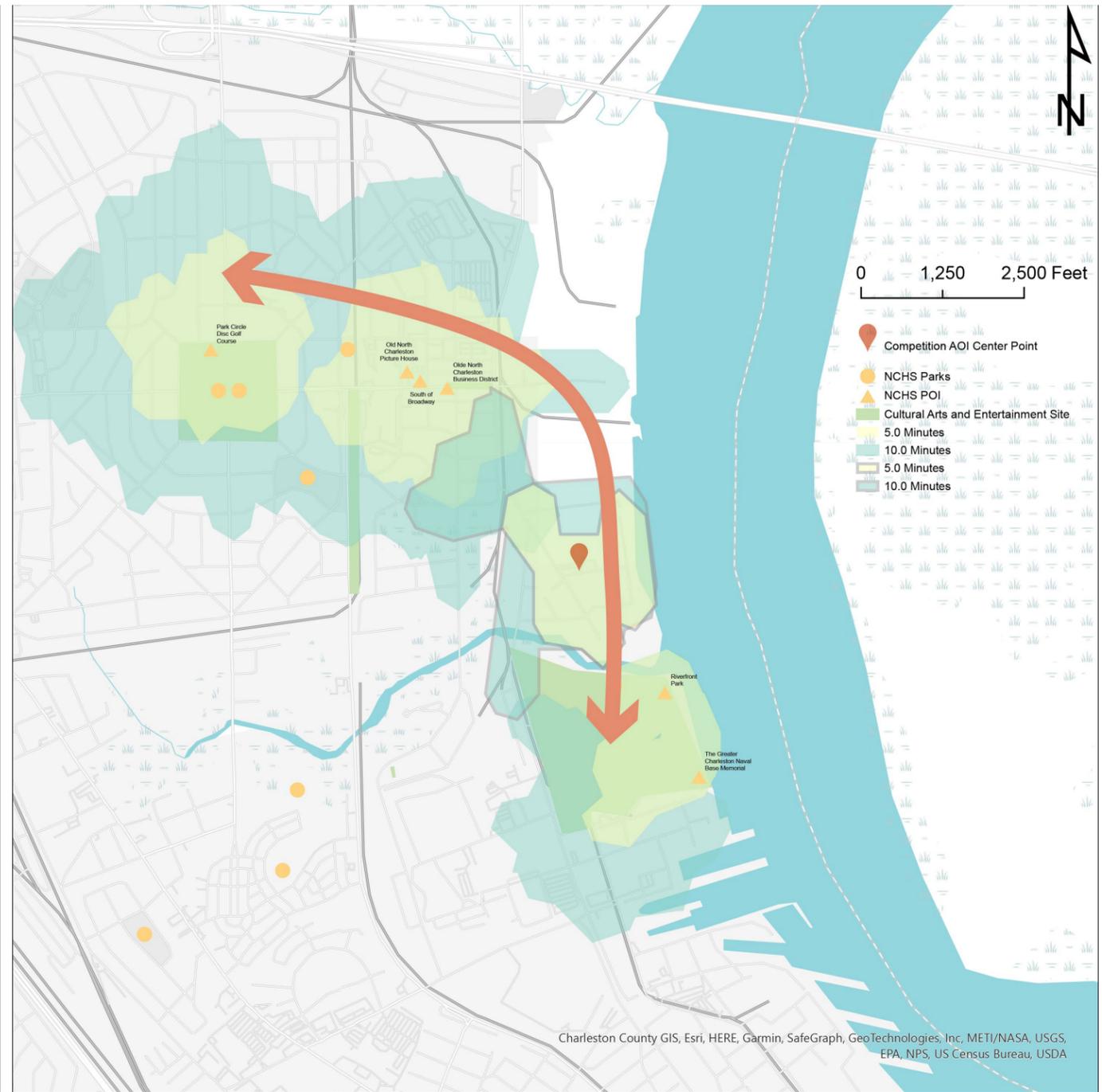


Proposed

Culture

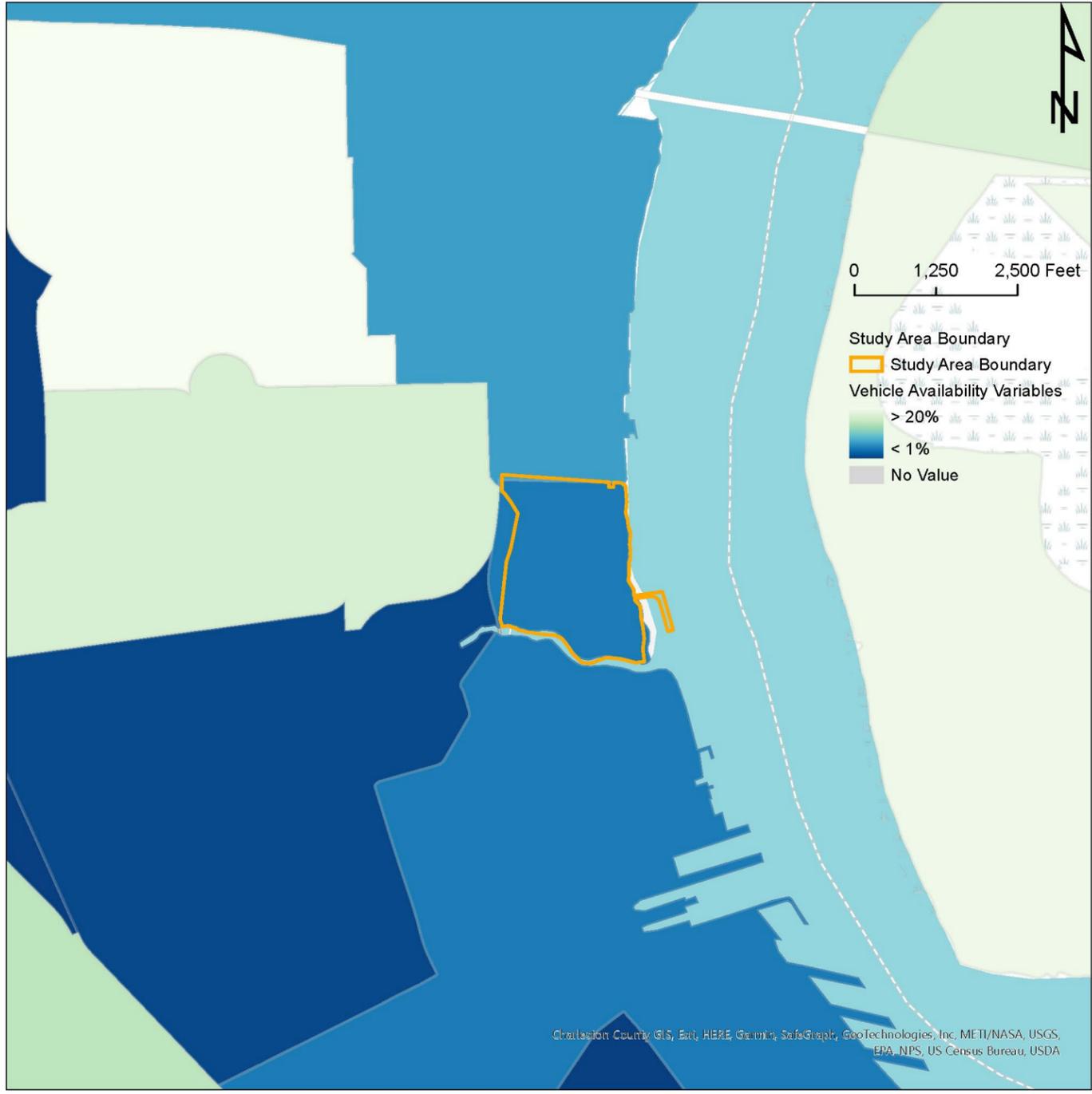


Existing

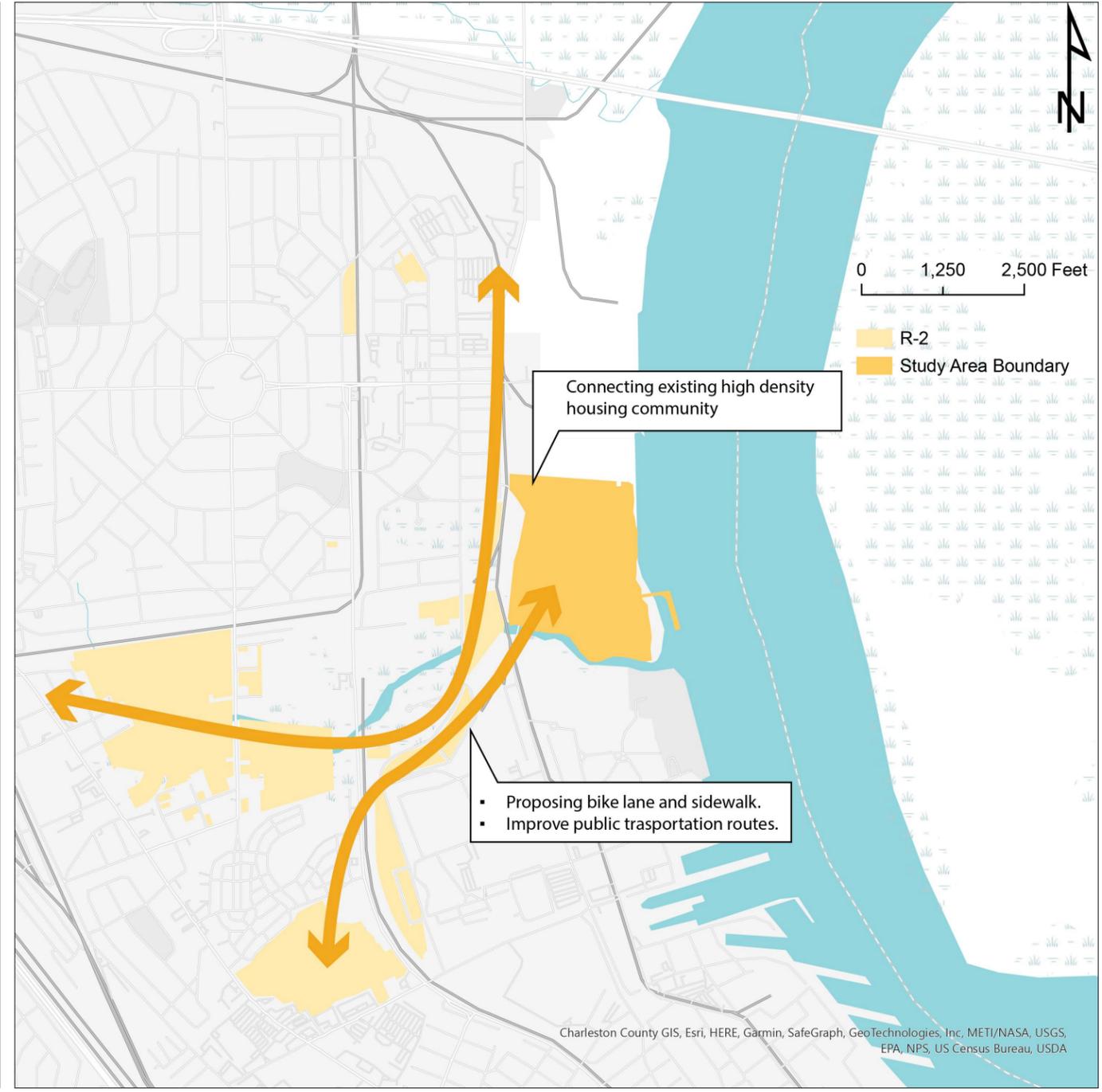


Proposed

Affordability

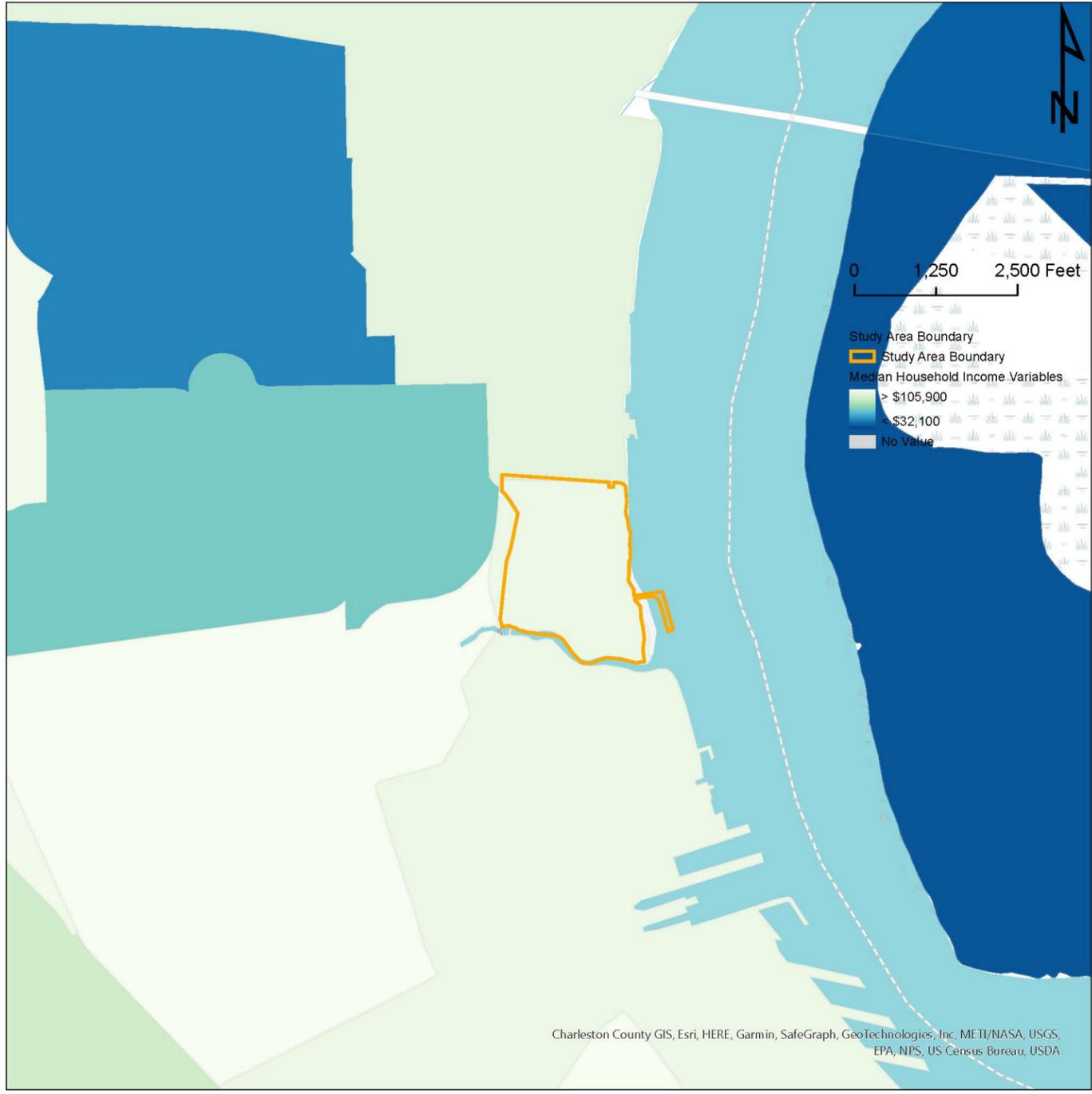


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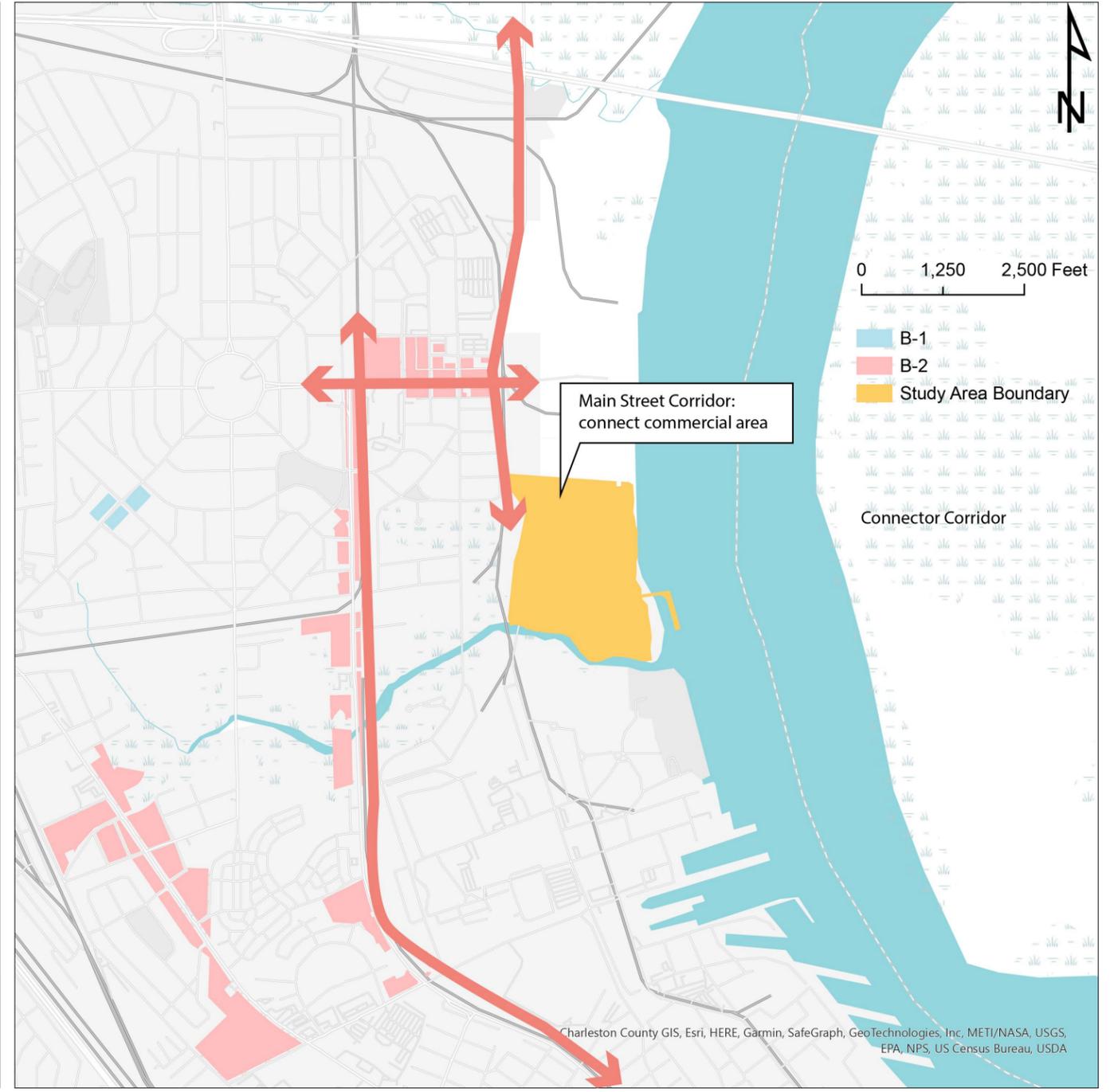


Proposed

Economy



Existing

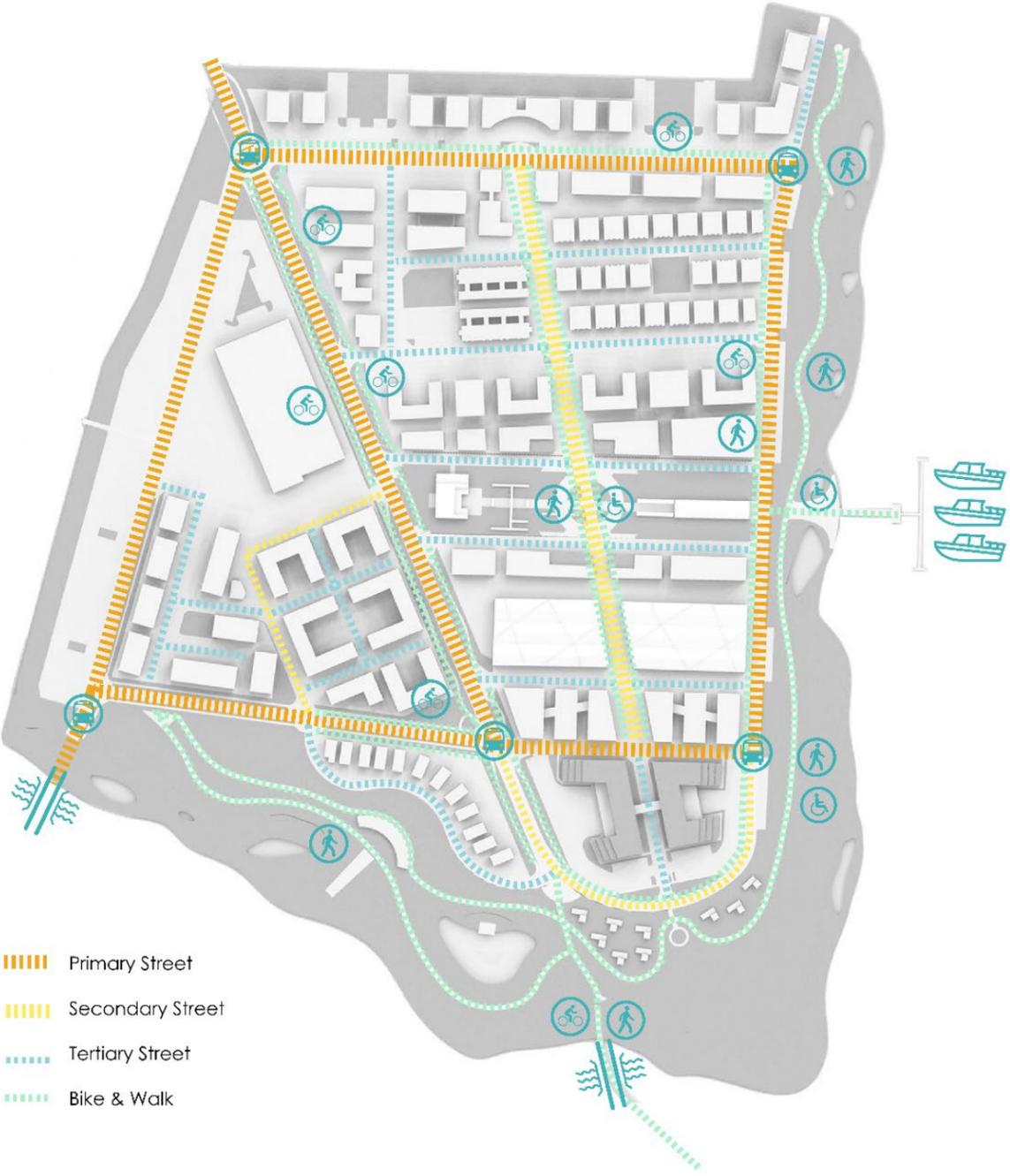


Proposed

Site Analysis



Node & Connectivity

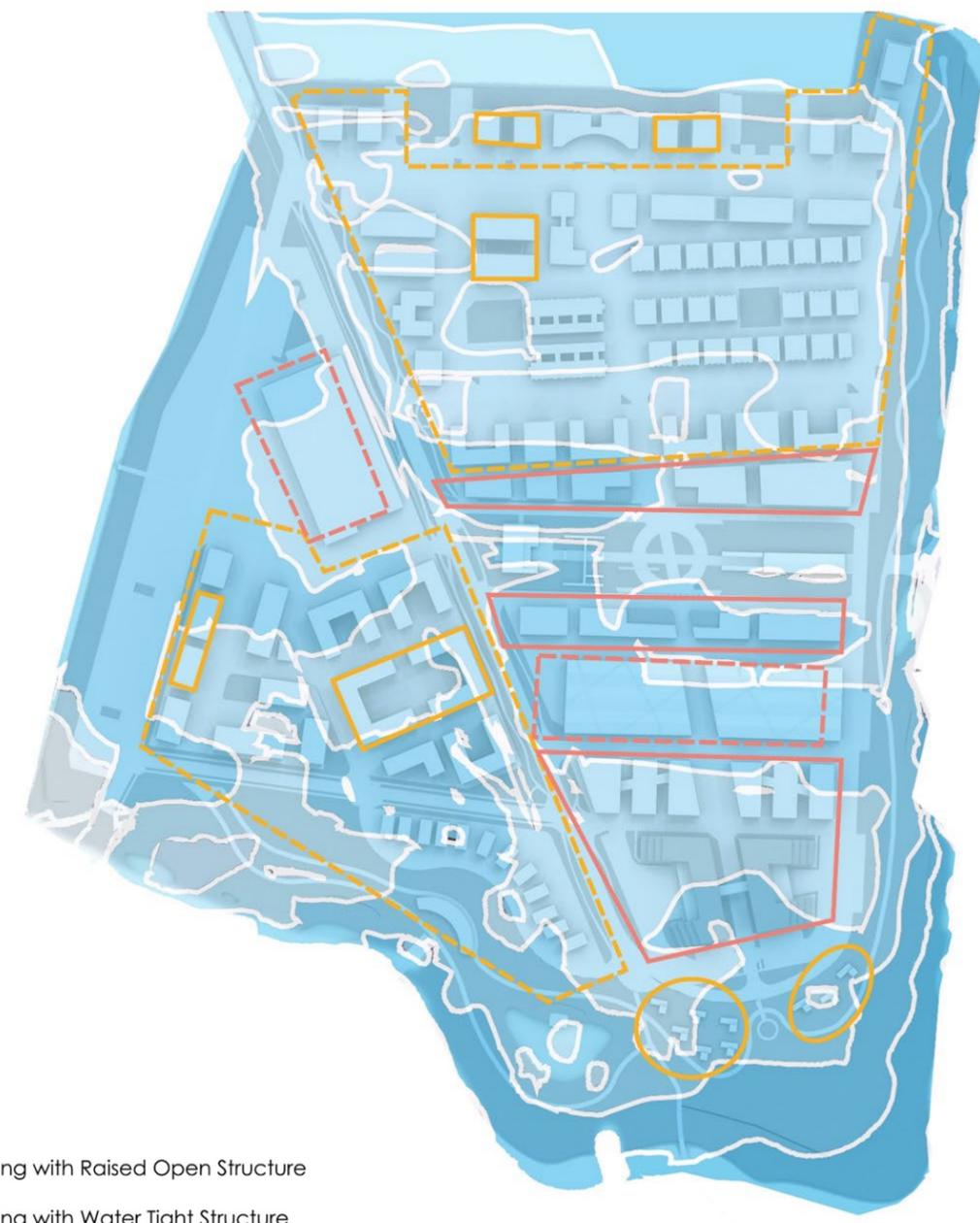


Transportation

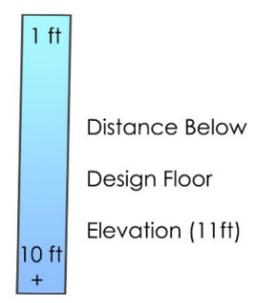
Site analysis



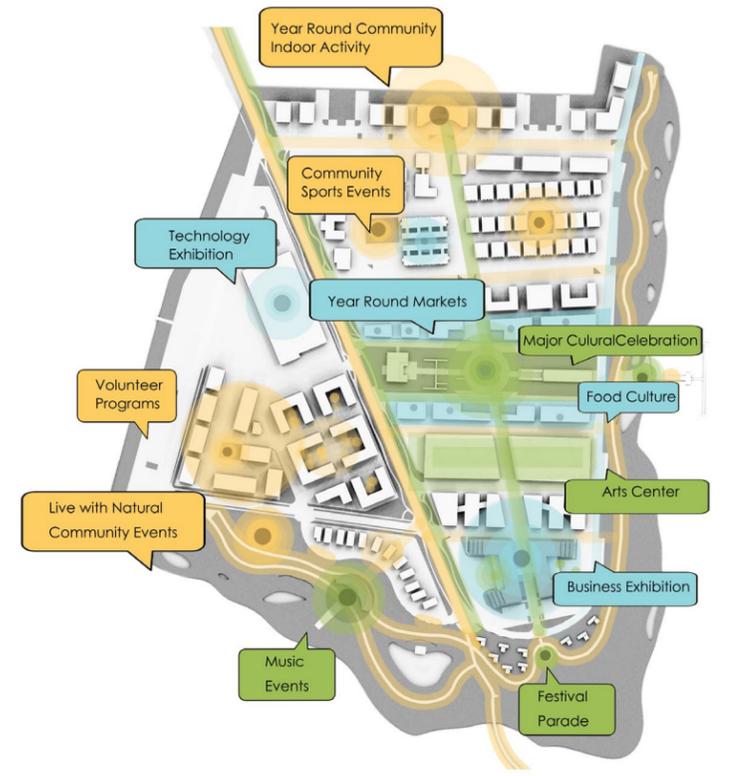
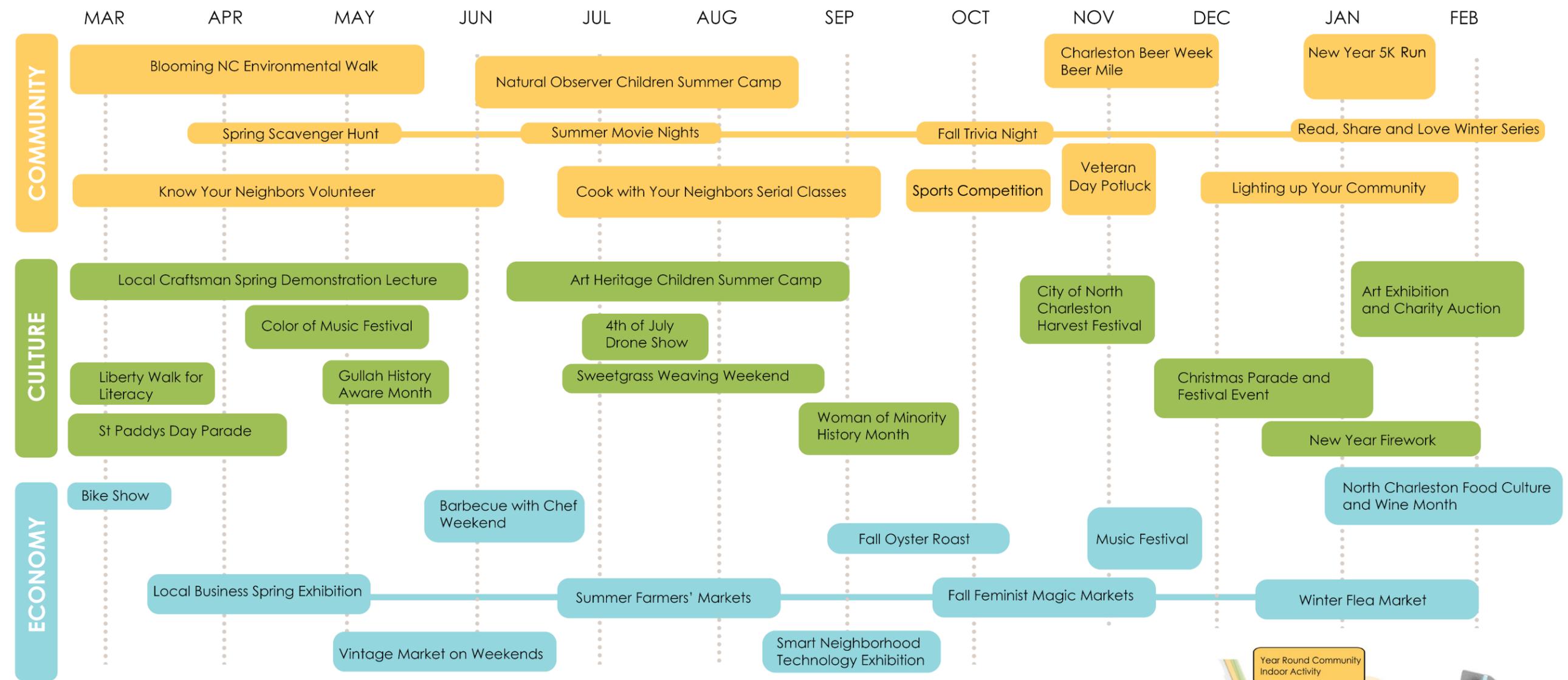
Green network



Resilience



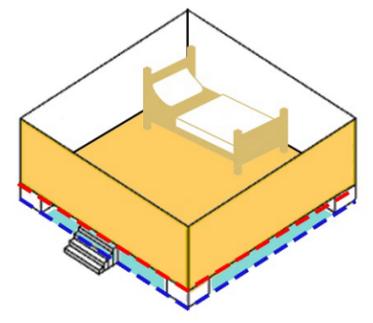
Cultural calendar



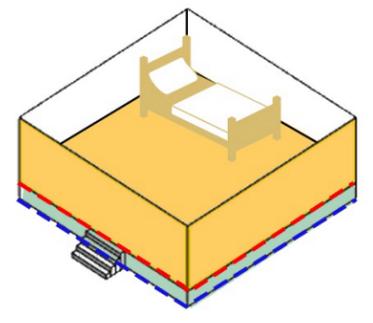
Flood resilience strategy

Prevention

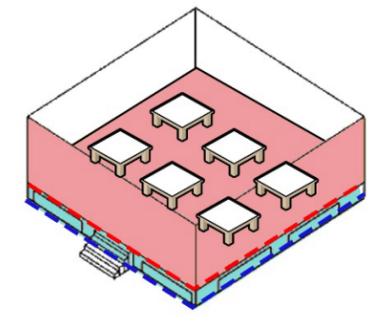
Coexistence



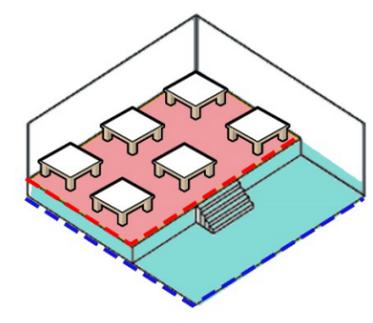
Open Structure
 Bottom of lowest horizontal structural member to be at or above design flood elevation



Watertight Structure
 Lowest occupiable floor allowed to be excavated below grade with flood shields prevent water from entering



Water to Run In and Out
 Lowest occupiable floor to be at or above design flood elevation

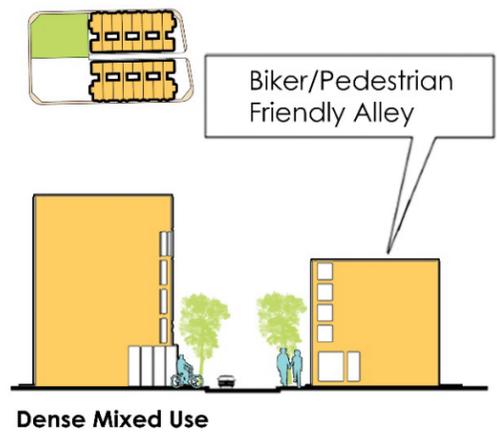


Dry/Wet Floor Plan
 Raised part of the first occupiable floor as dry area and use waterproof material for the floodable area

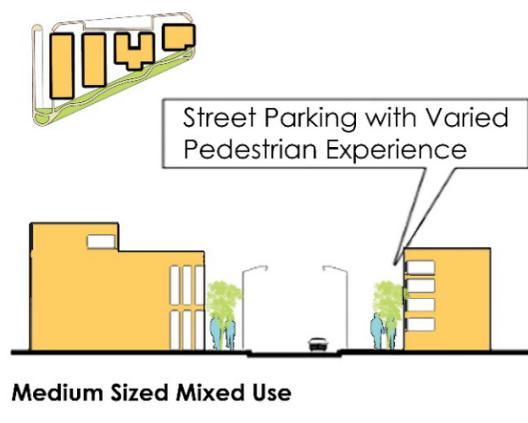
--- DFE: Design Floor Elevation = 100 Year Flood Plain + 1ft = At least 11ft
 --- BFE: Base Floor Elevation, varies according to the topography

Residential Flooding Area
 Commercial/Retail

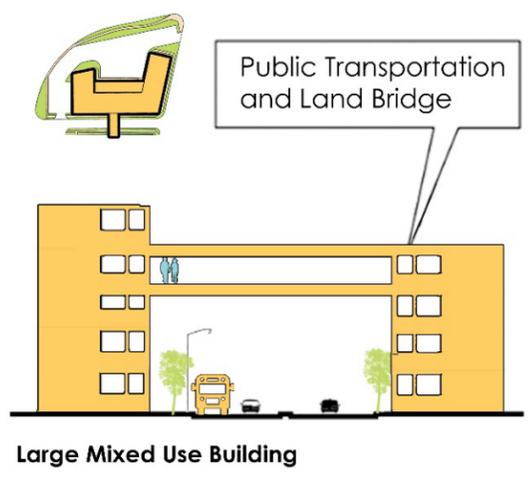
Street design



- Small Lot Sizes
- Dense Lot Coverage
- Consistent Retail Experience
- Multiple Stories Mix Use
- Dense Building Footprint
- Retail with Residential



- Large Lot Sizes
- Most Public Space
- Setback for Retail Street
- Multiple Stories
- Detached Buildings
- Large Retail for Community and Tourists



- Mixed Lot Sizes
- More Public Space
- Varied Retail Experience
- Multiple Stories
- Detached Buildings
- Mostly Neighborhood Serving



NORTH CHARLESTON
ARTS FEST





