



# THE LEVEJING FIELD

2023 - 9170



# THE LEVELING FIELD TEAM



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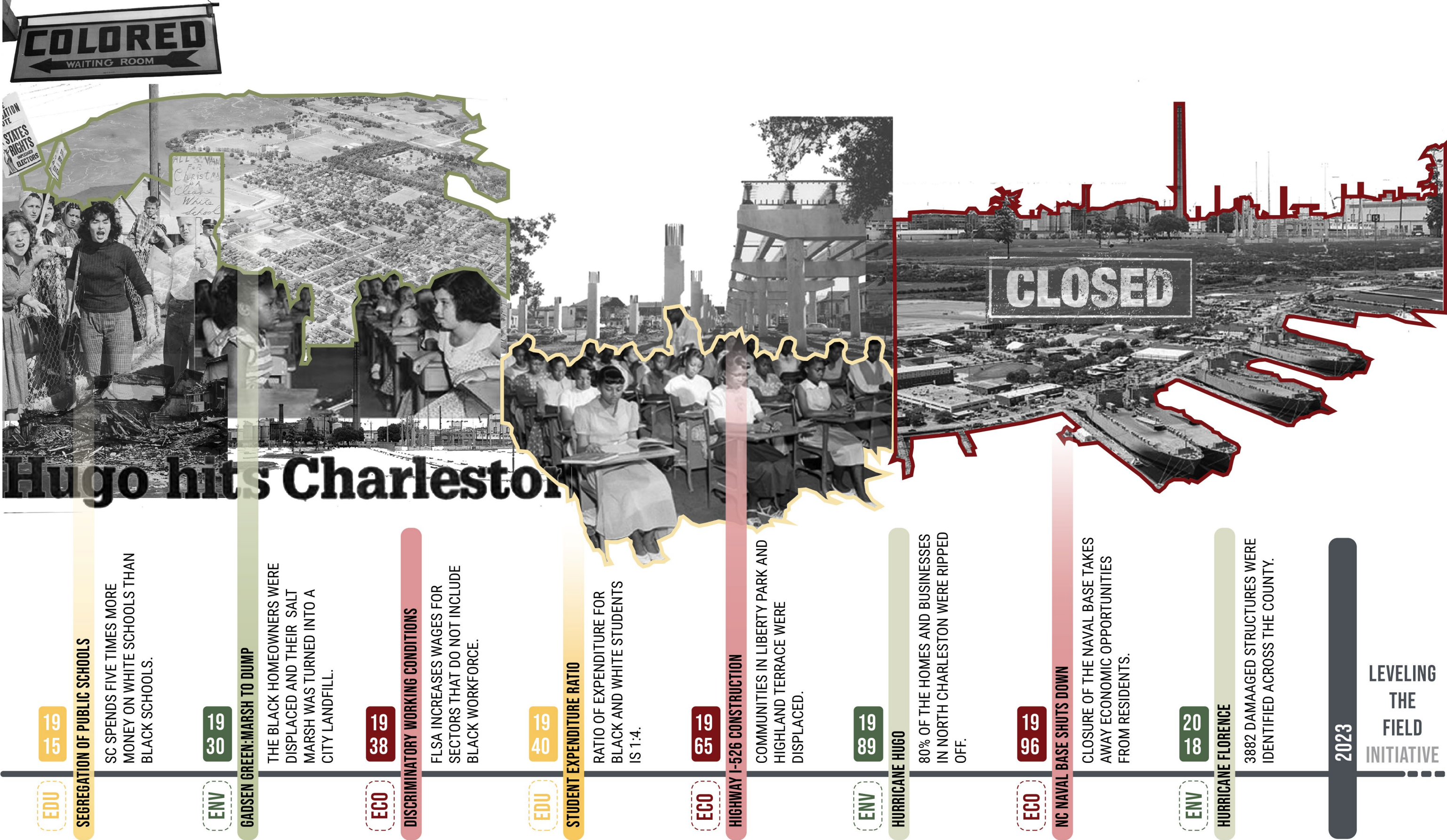
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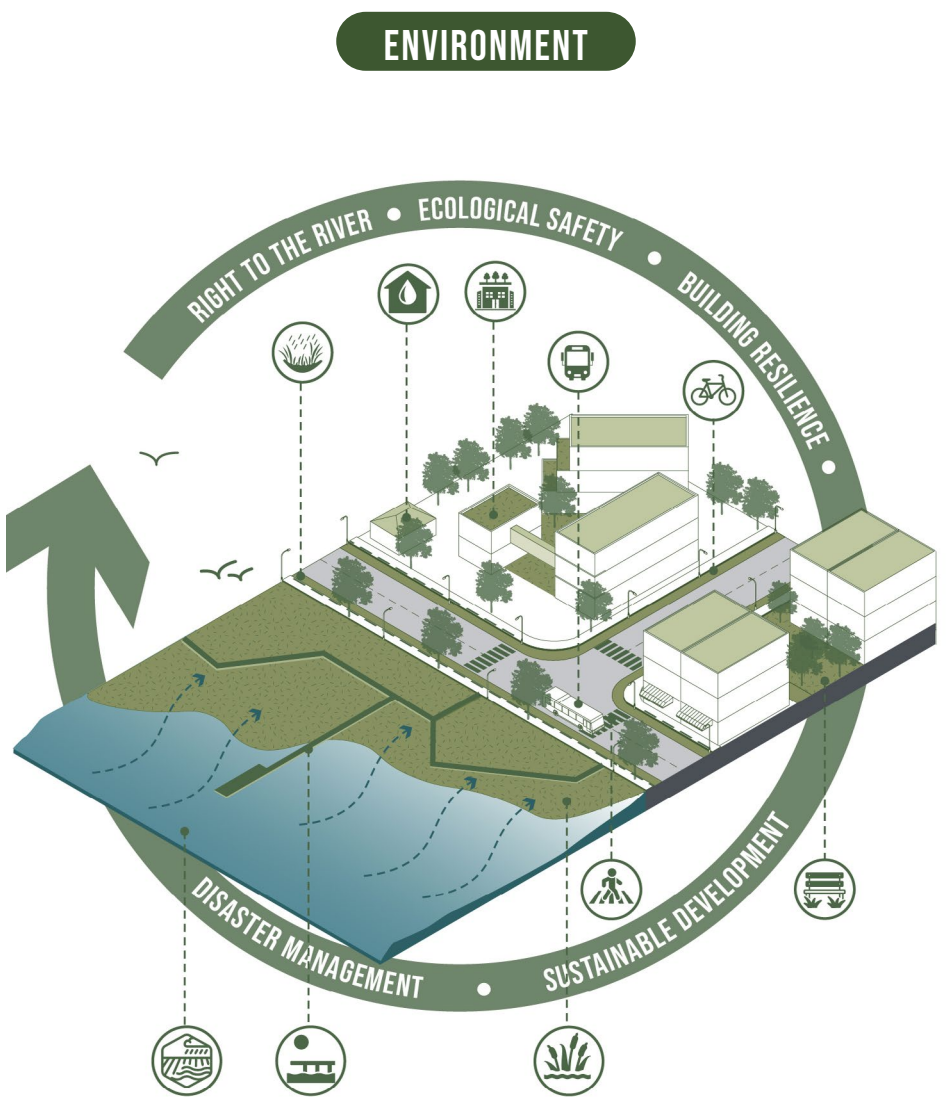
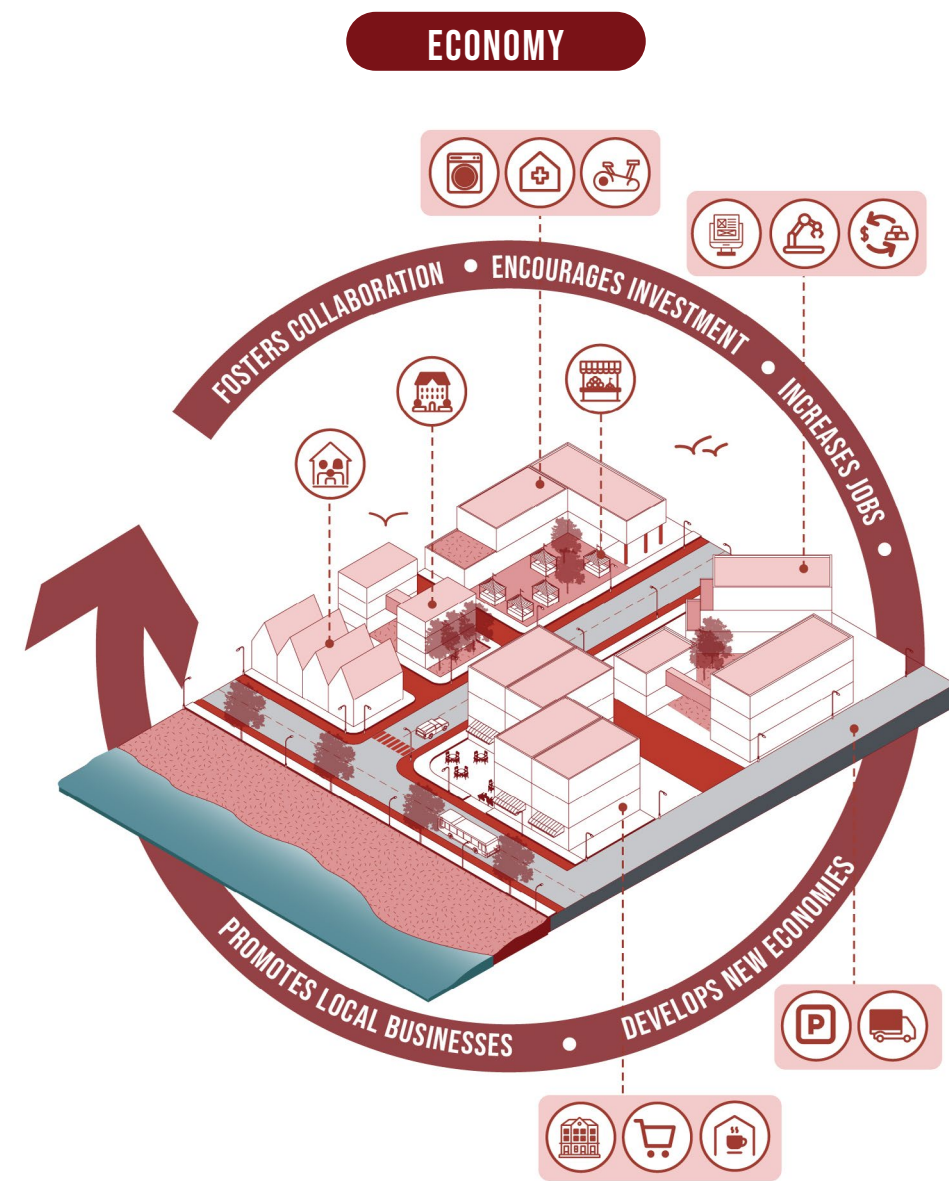


TRACING EVIDENCES OF INEQUITY IN NORTH CHARLESTON



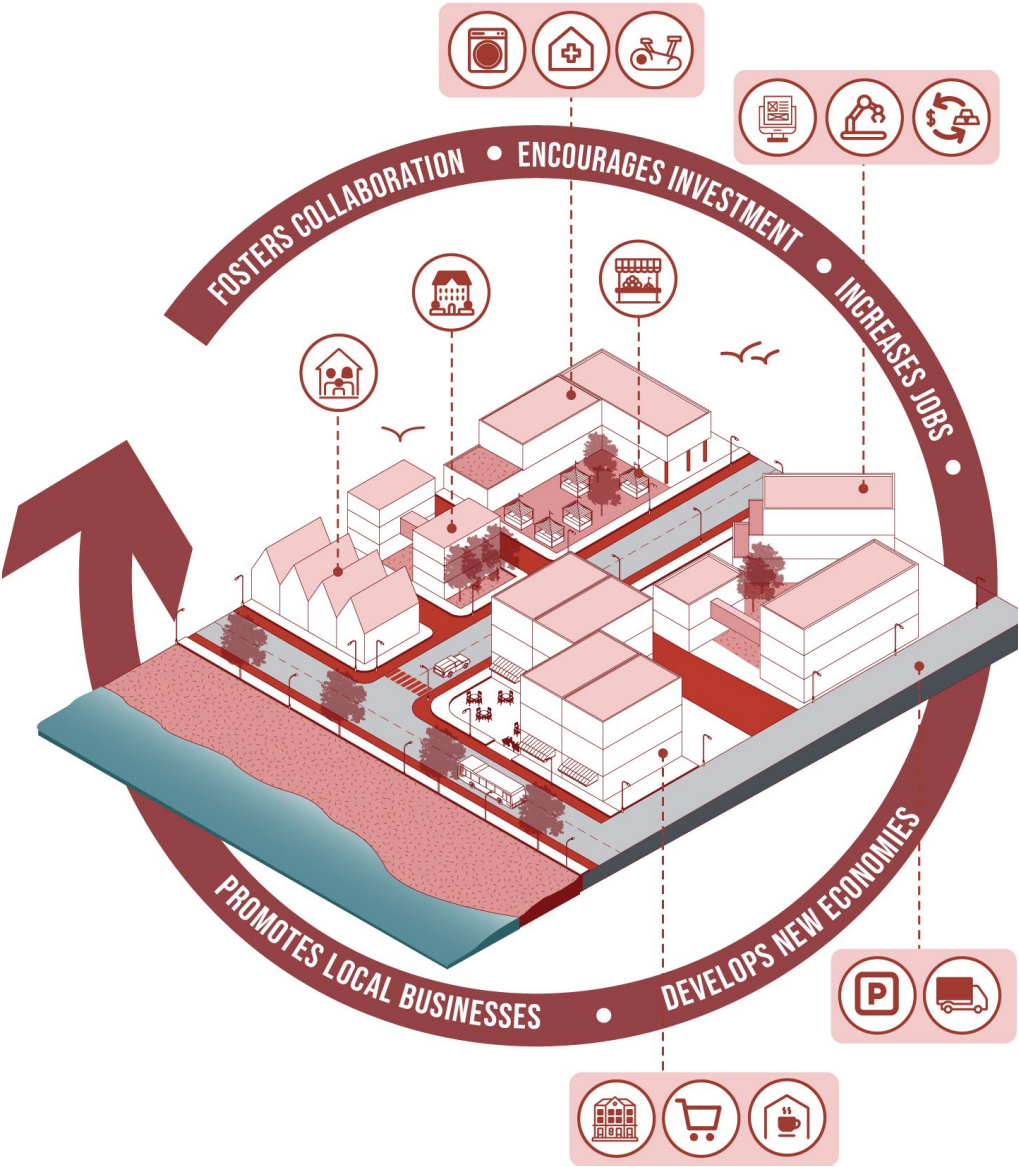


THE LEVELING FIELD INITIATIVE





THE LEVELING FIELD INITIATIVE : ECONOMY



	PROGRAMS
LIVING	Multi-family housing Type 1
	Multi-family housing Type 2
	Student housing
AMENITIES	Laundry and Gymnasium
	Community Health Clinic
	NC Farmer's Market
	Retail and F&B outlets
WORK	Start-ups and Co-working
	Manufacturing
	Office spaces
	Incubator center
SERVICES	Service roads and Parking

LOCAL AGENCIES








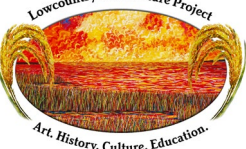




THE LEVELING FIELD INITIATIVE : EDUCATION




	PROGRAMS
CULTURE	Museum
	Interpretation center
	Vocational Training center
SKILL DEVELOPMENT	Innovation labs
	Outdoor Training spaces
LEARNING	Public Library and Reading spaces
	College
	Recreational center
ECO-LEARNINIG	Greenhouse and Nursery
	Wetland Tours
SPINE	Interaction spaces
	Art and Sculpture walks

LOCAL AGENCIES

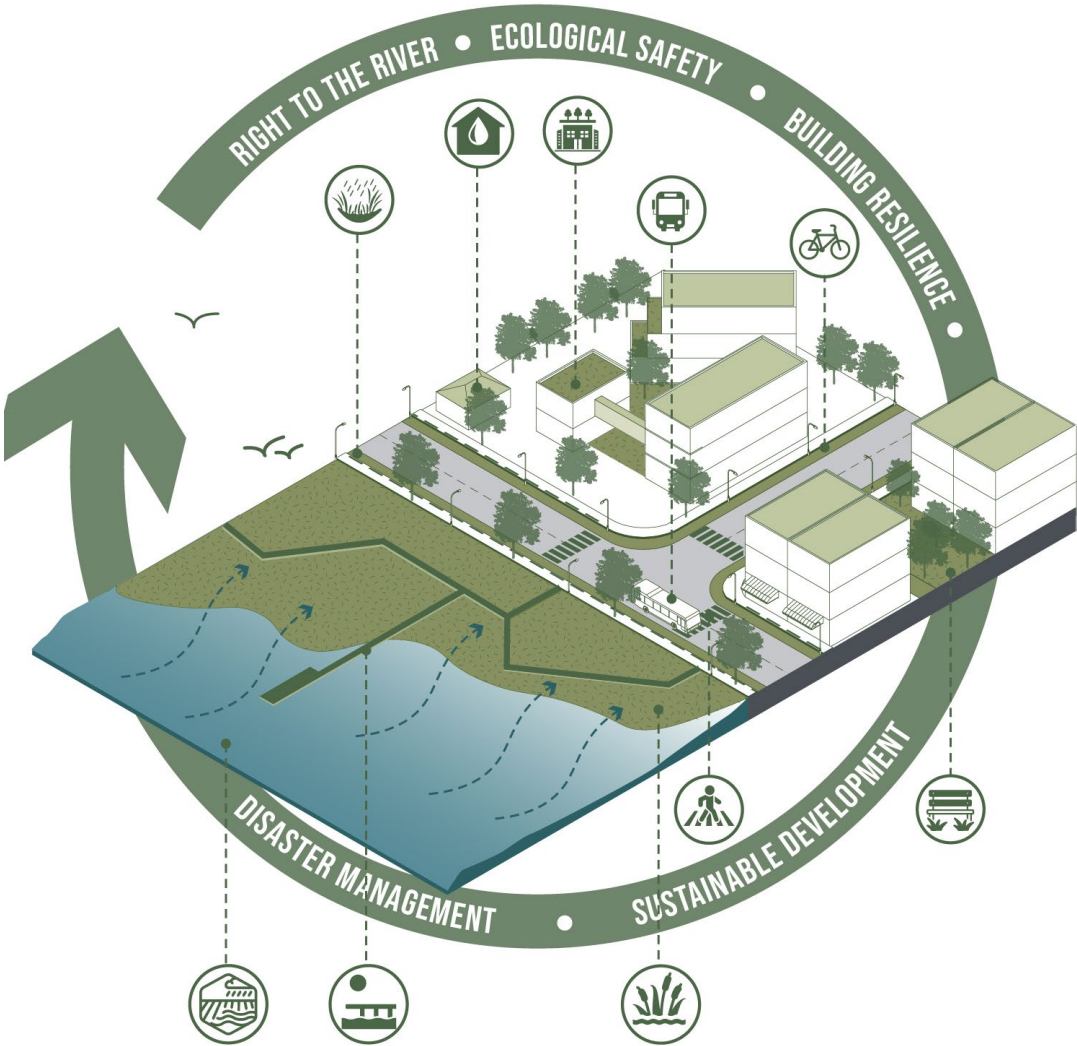








THE LEVELING FIELD INITIATIVE : ENVIRONMENT



NATURE  
PRESERVATION

OUTDOOR  
EXPERIENCE

TRANSIT

PROGRAMS

- Flood Reconnection
- Bioswales
- Wetland Restoration
- Pumping Station
- Green Roofs
- Right to the River
- Park
- Public Transport
- Cycling Infrastructure
- Shared Street

LOCAL AGENCIES





# NARRATIVE SUMMARY

‘The Leveling Field’ initiative is an ambitious effort to repair the damages caused by a long history of economic, educational, and environmental injustices and create a brighter and more inclusive future for the community of North Charleston. Situated adjacent to the Cooper River, it represents a transformative opportunity for the community to acquire the skills, knowledge, and training required to thrive in today’s fast-paced economy. At the core of the proposal, a green spine connects the city and its people to the water’s edge to become a place for equity. This mixed used development is flanked by environmental, educational, and economic programs, to address the urgent needs of the community while promoting long-term sustainability.

## INCREASING EDUCATION ATTAINMENT LEVELS - EDUCATIONAL EQUITY

The initiative acknowledges the existing gap between high school and college education in North Charleston, which inhibits the neighborhood to benefit from economic investment in the city. To address this inequity, it provides a Community College for Life Sciences, supported by a Library, Recreational Center and student housing around ‘The Learning Ground’, to use education as a tool to restore the city’s ‘Right to Education’.

## ADVOCATING FOR AN EQUAL DISTRIBUTION OF OPPORTUNITY - ECONOMIC EQUITY

The initiative also supports the economic development and well-being of the city of North Charleston. By providing an Innovation hub along with an opportunity center and startup offices around ‘The Capitol’, it not only encourages the development of small businesses, but also promotes investment into the city and in turn advocates for the ‘Right to equal wealth distribution’.

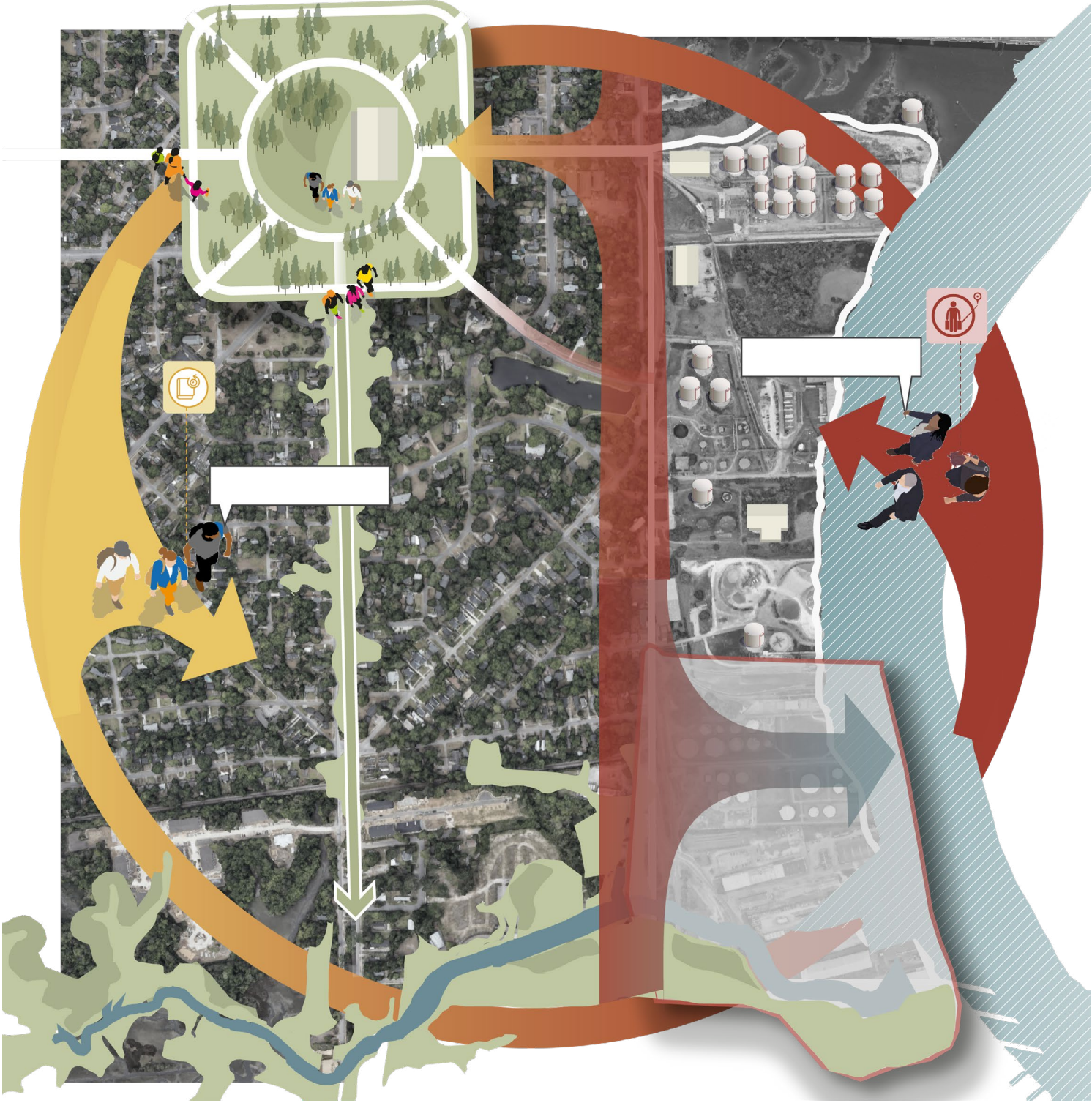
## INCREASING RESILIENCY - ENVIRONMENTAL EQUITY

Additionally, the initiative strives to be a testament for the City’s resilient nature and advocates to conserve the natural ecology of the site. Through a ‘Natural History Museum’, supported by nurseries and flanked by ‘The Meadow’, the initiative is a pilot in an extended wetland restoration project to spread awareness about climate change and protect the city from flood risks. Boardwalks along the wetlands form an extension of the city’s current efforts to allow the people of North Charleston an opportunity to experience the newly designed green edge of the city.

## PROVIDING CONTEXT-SPECIFIC, AFFORDABLE HOUSING ALONG WITH PUBLIC CONNECTIVITY

At the intersection of these three aims, ‘The Leveling Field’ Initiative looks at Housing as an extension of the City. By providing both market rate and affordable units, referenced from the City of North Charleston, it not only provides for affordable solutions for the incoming migration, but also serves as an illustration of a community that lives with water.

‘The Leveling Field’ thus imparts a design framework based on three major principles of equal opportunity to imagine an inclusive and sustainable future for North Charleston.





RECONNECTING TO THE CITY



THE LEVELING FIELD INITIATIVE : ECONOMY



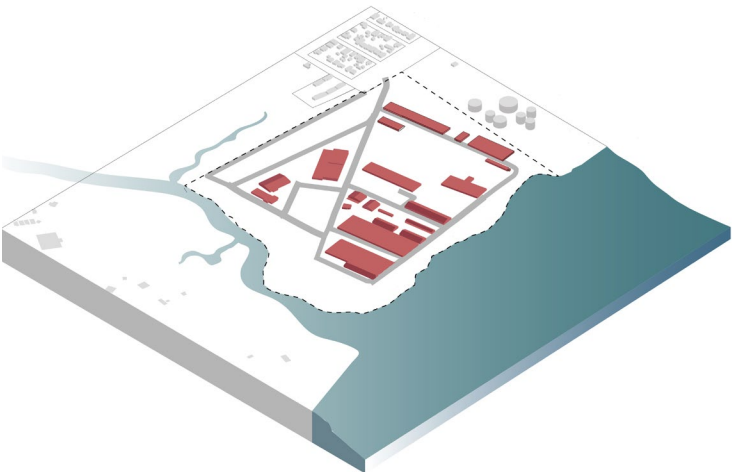
THE LEVELING FIELD INITIATIVE : EDUCATION



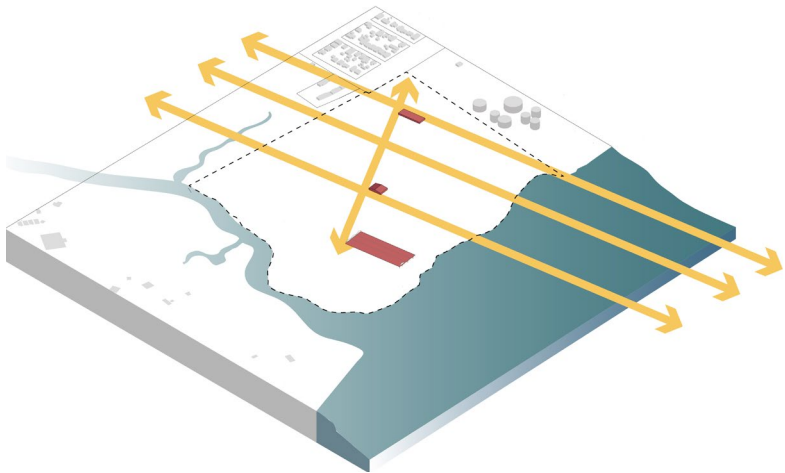
THE LEVELING FIELD INITIATIVE : ENVIRONMENT



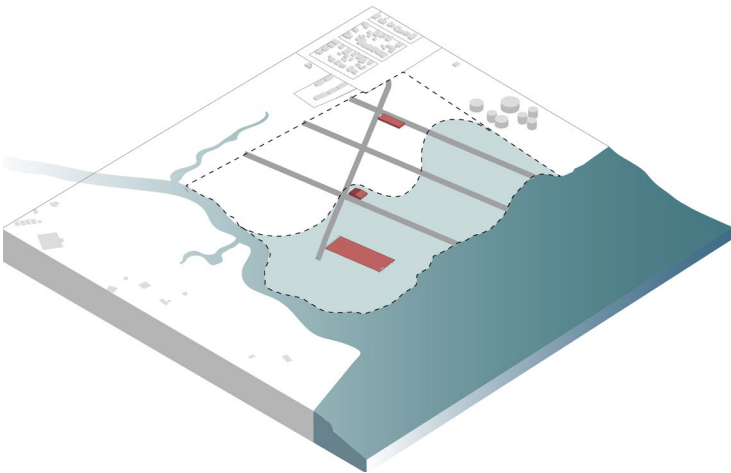
DESIGN FRAMEWORK



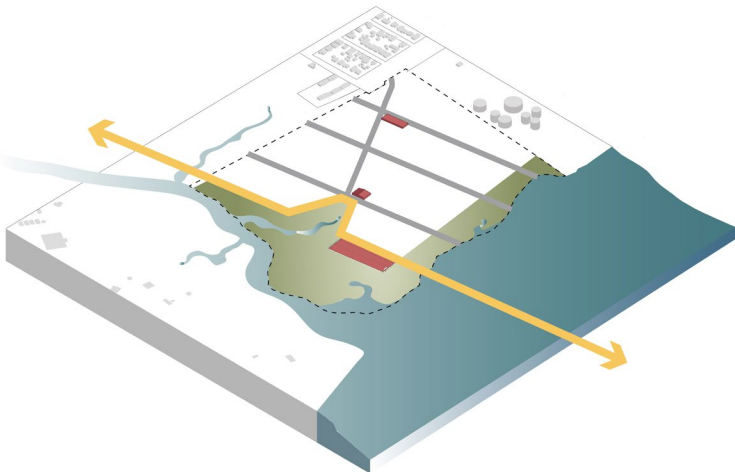
1. Existing Buildings + Streets



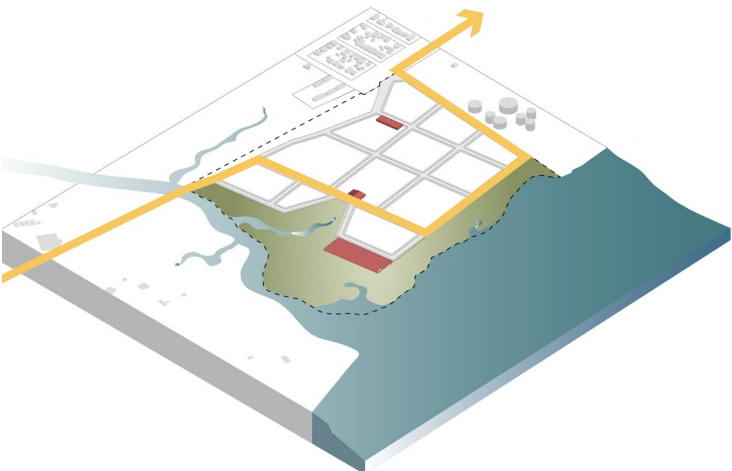
2. Retaining existing streets & adaptively reusing existing buildings



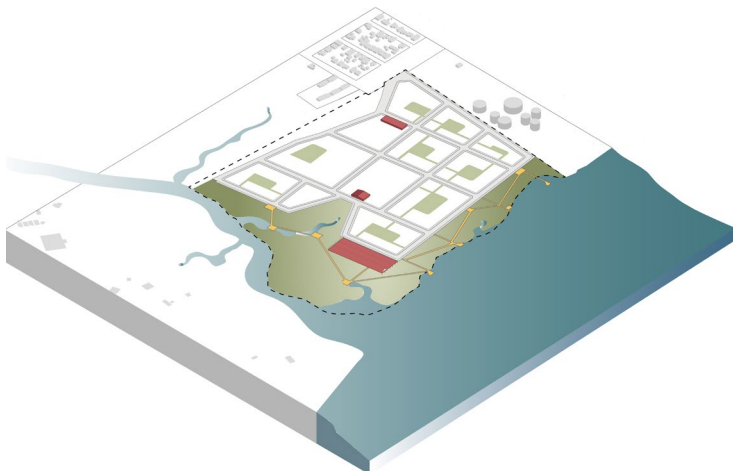
3. Recognizing the annual flood line that indicates a 1% chance of flooding



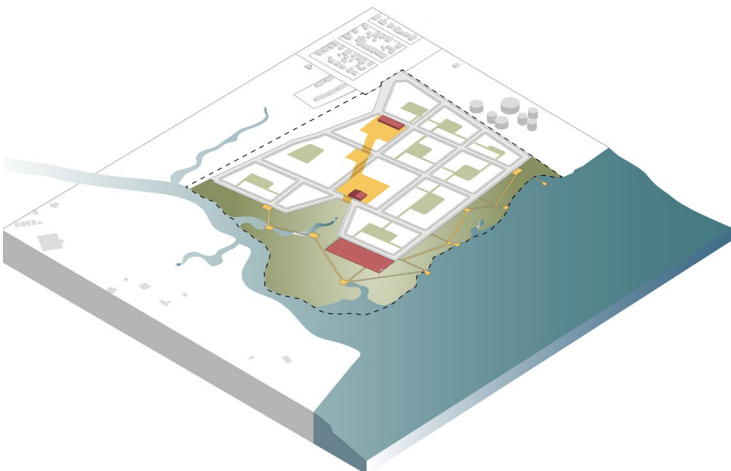
4. Wetland restoration & extension to allow water to seep in



5. Using North Charleston's block sizes as precedents to form streets & blocks



6. Forming the public realm of green pockets and boardwalks along the wetlands



7. Creating the Leveling Field with the three plazas: The Capitol, The Learning Grounds and The Meadow



8. Creating a Mixed-use development that responds to the fabric of North Charleston





## LEGEND

- 01 Innovation Hub
- 02 Daycare
- 03 Vocational Training Center
- 04 The Capitol
- 05 Exhibition Gallery
- 06 Flex offices & Co-working space
- 07 Senior Living Housing
- 08 Community Center
- 09 Playground
- 10 Parking
- 11 College of Life Sciences
- 12 The Learning Ground
- 13 Office Spaces
- 14 Healthcare Center
- 15 The Meadow
- 16 Exhibition Gallery
- 17 Tech Incubator Center
- 18 Entrepreneurship Center
- 19 North Charleston Opportunity Center
- 20 Retail
- 21 Rain garden
- 22 Food and Beverage
- 23 Community Garden
- 24 Brewery
- 25 Public Library
- 26 Student Housing
- 27 Laundry and Gymnasium
- 28 Greenhouse & Nursery
- 29 Pumping Stations
- 30 Wetland Tour
- 31 Museum of Natural History
- 32 Pedestrian Bridge
- 33 Riverfront Park



# FRAMEWORK AXONOMETRIC

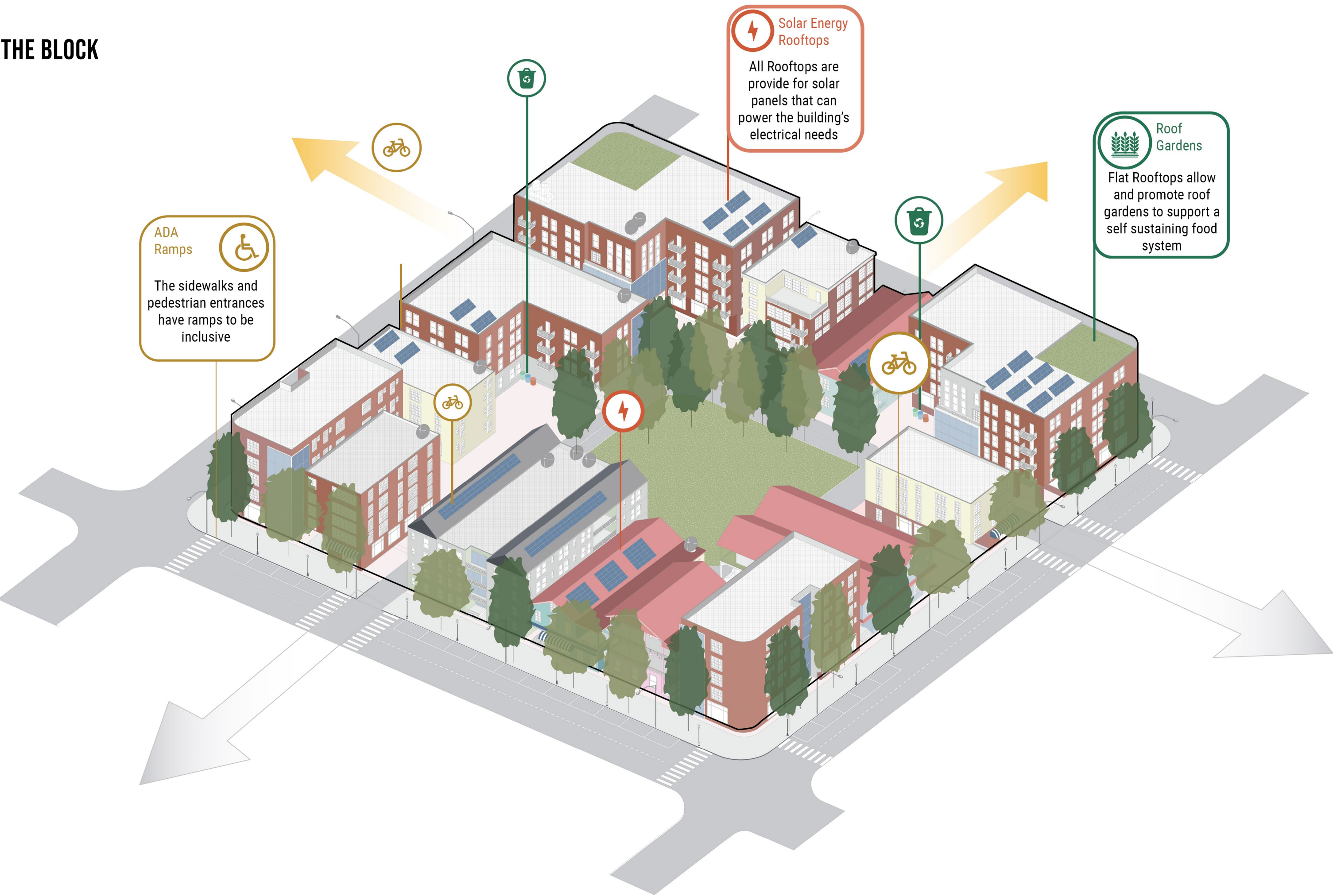


## LEGEND

- Residential
- Cultural
- Community
- Retail
- Commercial
- Parking

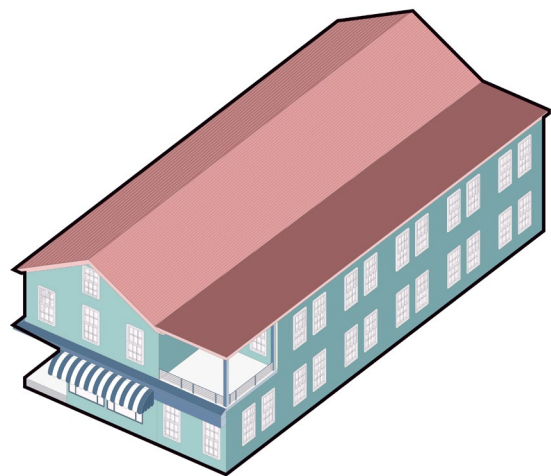


THE BLOCK



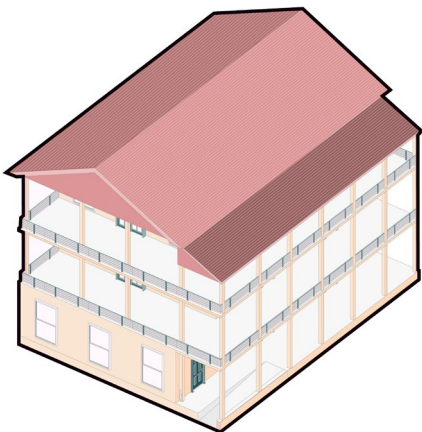


# BUILDING TYPOLOGIES



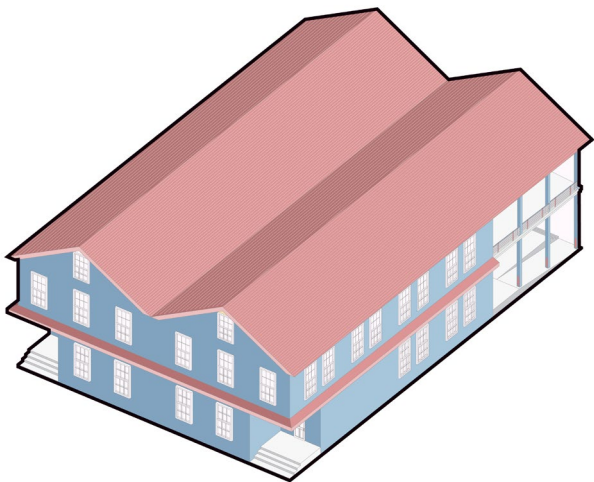
## SINGLE FAMILY PREMIUM HOUSING

A free-standing residential building with a single-dwelling unit. The ground floor sometimes provides an opportunity for mixed use.



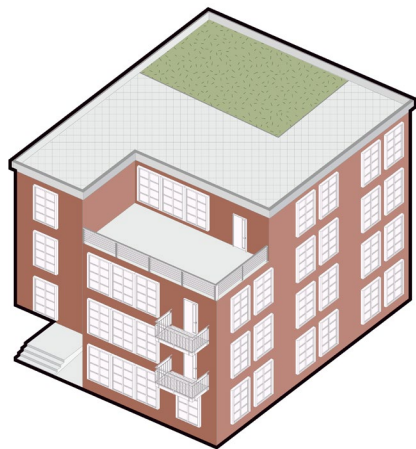
## MULTI FAMILY TOWNHOUSE

A town house with multiple units accessed via a common corridor or passage.



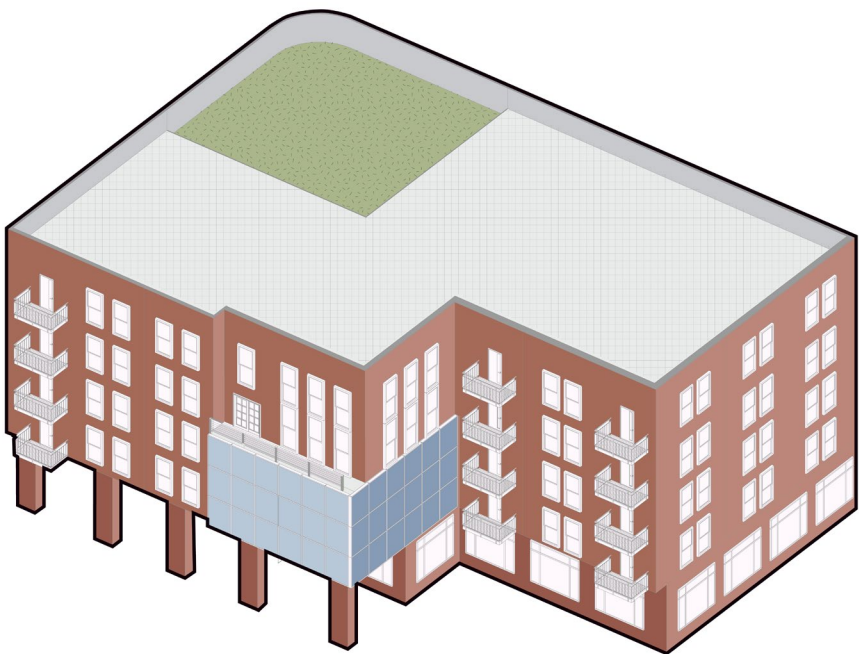
## MULTI FAMILY SIDE BY SIDE

A detached structure that consists of two dwelling units arranged one above the other, each with an entry from the street or the courtyard.



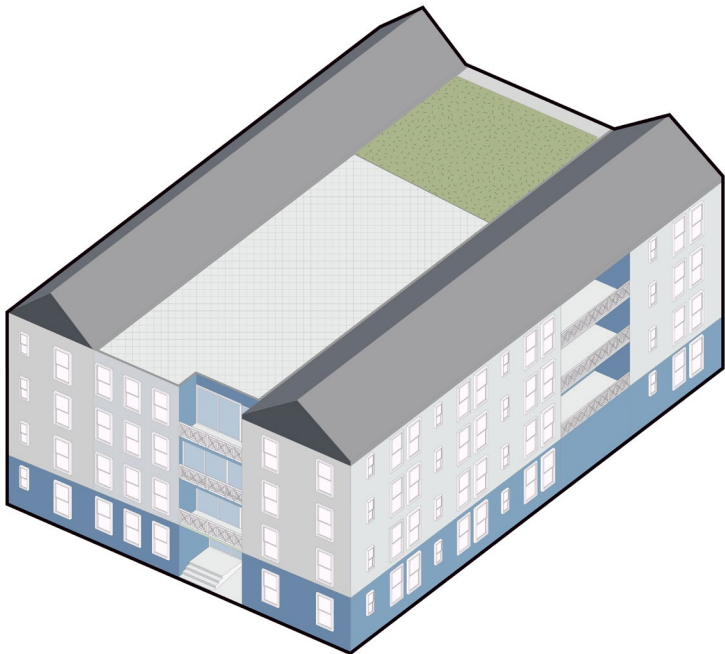
## SMALL STACK APARTMENTS

A detached structure that consists of 4 dwelling units typically stacked on top of each other on consecutive floors.



## UPSCALE APARTMENTS

A modern apartment building with attractive lifestyle amenities like a gymnasium, common hall etc.



## STUDENT HOUSING

Provided by the college of Life Sciences, students can choose to live in close proximity to campus. Shared/Individual rooms available.

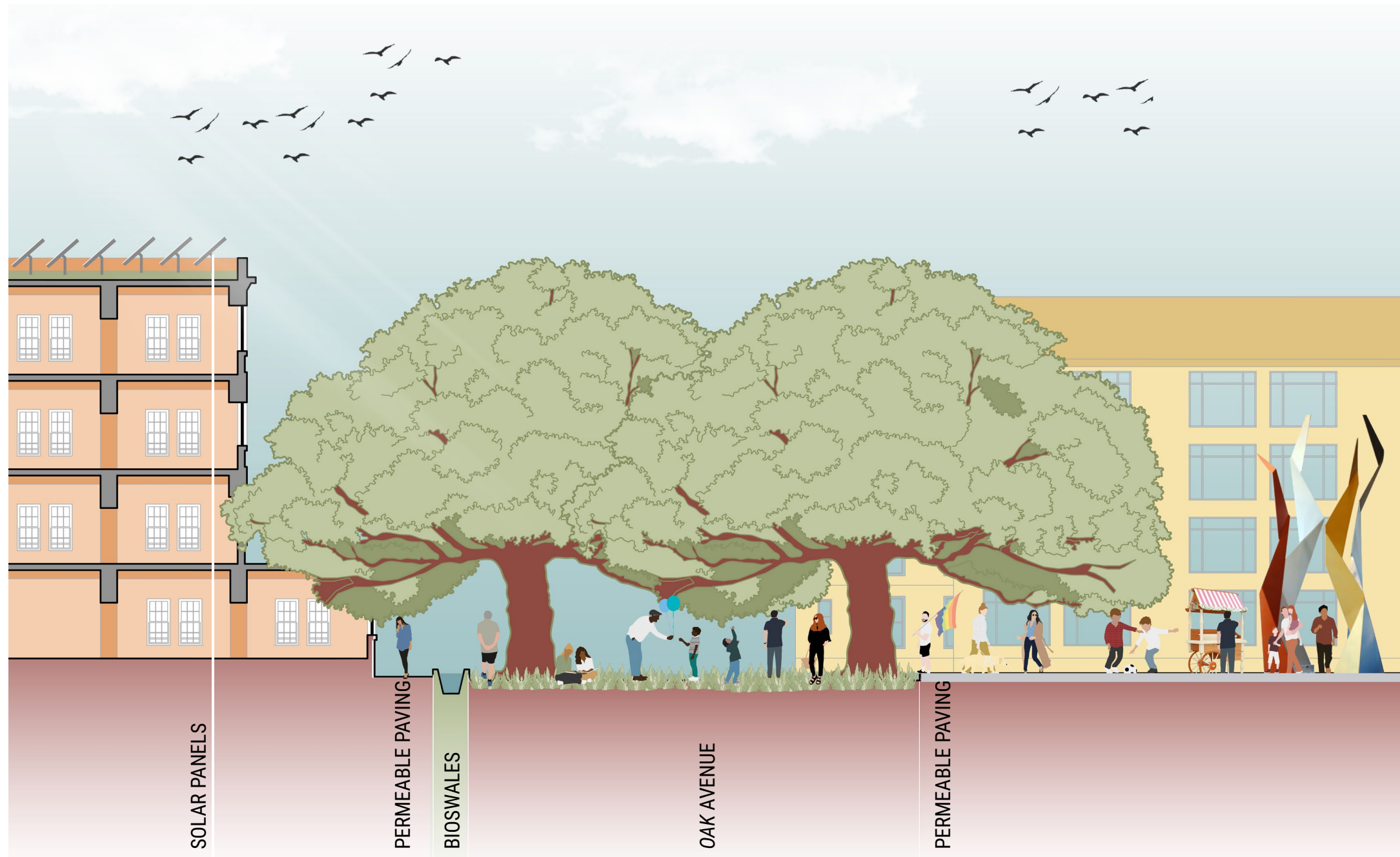




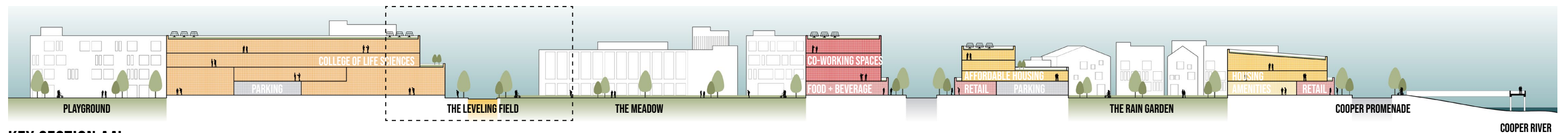
#### VIEW OF THE BLOCK COURTYARD

The scale of Residential Blocks reference the city of North Charleston to provide a sense of place to the community. Multi-family residential units form a perimeter block with a connected linkage of green courtyards, that are accessed by residents through informal and playful pedestrian routes.





**SECTION ALONG THE LEVELING FIELD**



**KEY SECTION AA'**

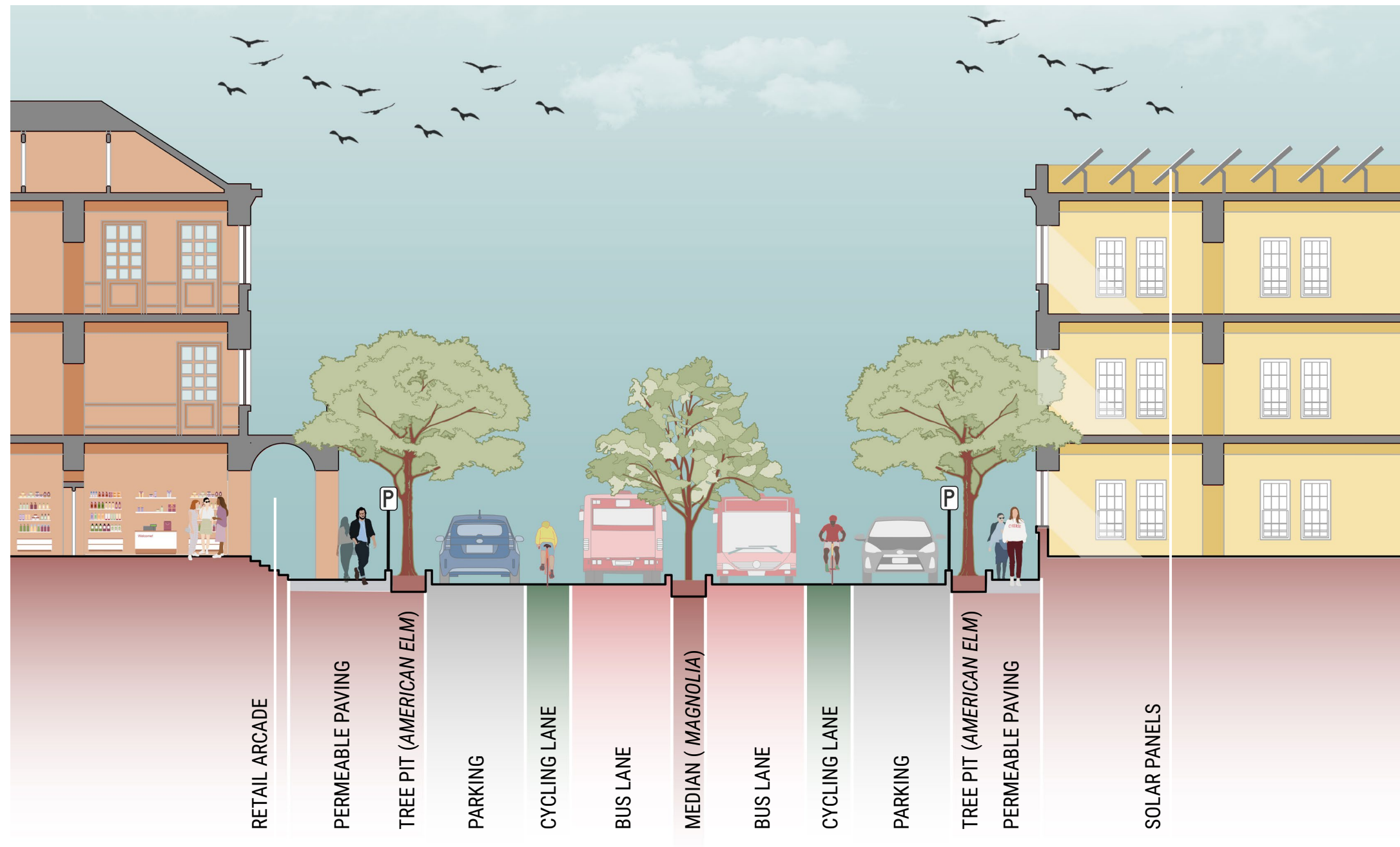




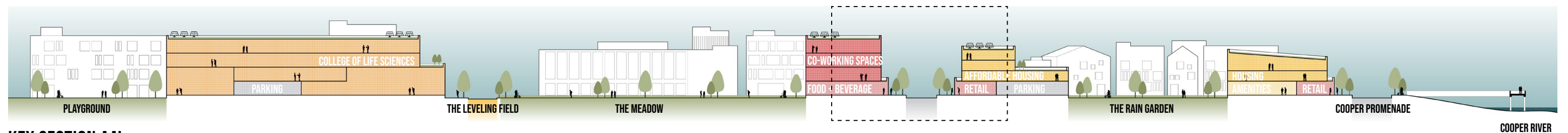
#### VIEW OF THE LEVELING FIELD

The Spine, also called the 'The Leveling Field' houses major institutional buildings around it that break out into this green corridor. The Spine also has a corridor of Oaks that is a distinctive Urban Landscape feature in the South. The spine also connects the three previously existing buildings which are now reused adaptively as exhibition spaces, a museum and a community center.





**SECTION ALONG THE NOISETTE AVENUE**



**KEY SECTION AA'**

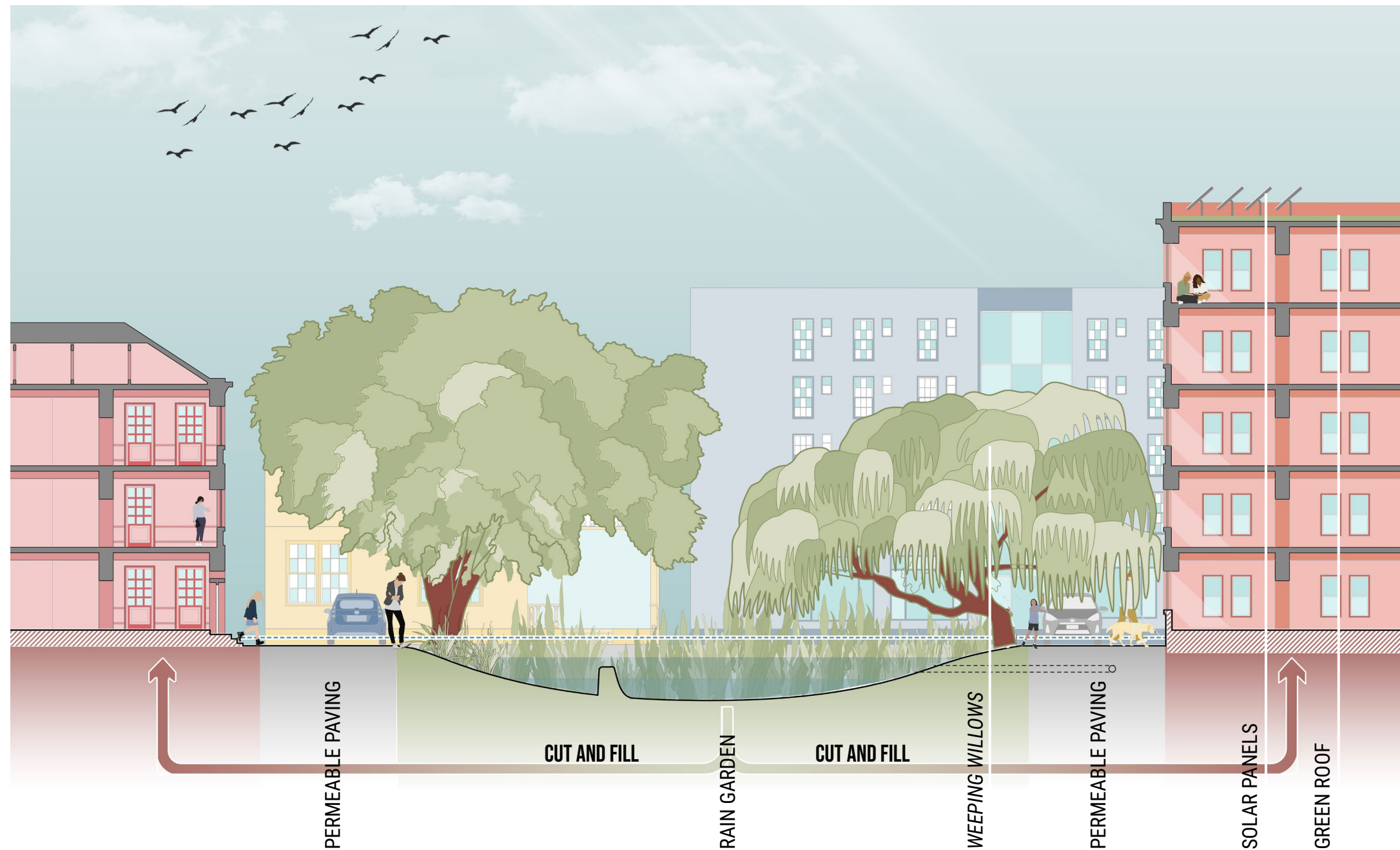




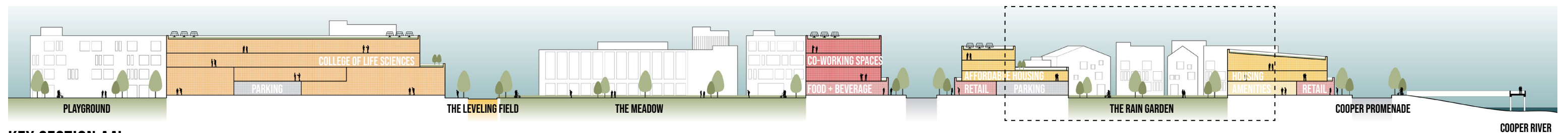
**VIEW OF THE NOISETTE AVENUE**

The Noisette Avenue provides an exclusive retail frontage to the street which livens up the sidewalk. Programs such as cafes, restaurants and boutique stores flank the avenue, providing eyes on the street at all times of the day. The scale of retail street is referenced from the city of North Charleston with residential units on the upper floors of the buildings.





**SECTION ALONG THE RAIN GARDEN**



**KEY SECTION AA'**

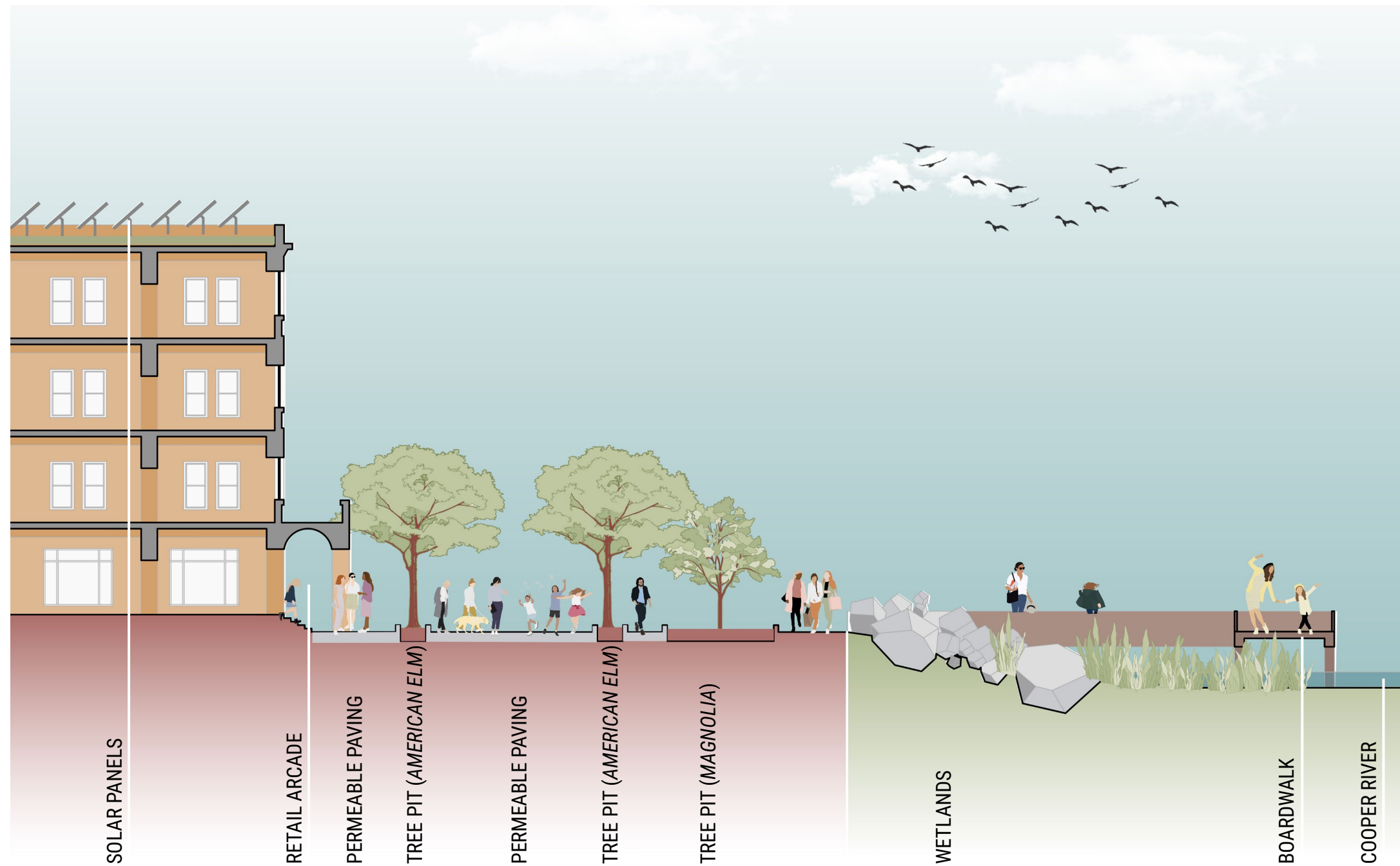




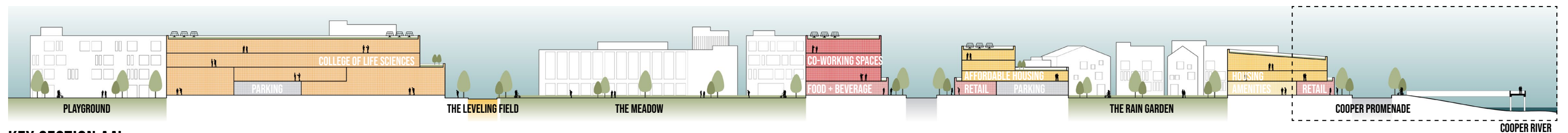
**VIEW OF THE RAIN GARDEN**

The courtyards facing the river, take the shape of a rain garden, as a resilient strategy towards flooding. Surrounded by riparian buffer plants and trees, the rain garden provides a much needed silent retreat from the vibrant activities in the city.





**SECTION ALONG THE COOPER PROMENADE**



**KEY SECTION AA'**





**VIEW OF THE COOPER PROMENADE**

Facing the Cooper riverfront, the promenade houses retail nodes and a vibrant atmosphere of retail and commercial activities. It is activated throughout the day by public programs while providing excellent views of the river and access to the adjacent Cooper Preserve.



LIFE AT THE LEVELING FIELD



Augusta, 28 (Immigrant Worker)

“As someone hesitant to leave Texas, I was intrigued when I learned about the “Leveling Field” initiative in North Charleston. It has all the resources a new business needs to succeed, from co-working spaces to tech incubators. It’s an exciting and supportive environment for entrepreneurs like me. I am thrilled to now call this community my home!”



Laron, 36 (local resident)

“As a local resident of North Charleston, my family and I come to the Riverfront Walk of the Leveling Field every weekend. It has become a vital part of our lives that we look forward to. Being able to access the Cooper River and connect with nature has brought us closer as a family. We are grateful for this beautiful space that enriches our lives!”



Zola, 69 (Senior Environmentalist and Resident)

“Having lived through the development of North Charleston, I am glad to see the city finally focusing on preserving its natural history. The restoration of wetlands is a step in the right direction, and I appreciate the effort to bring attention to the city’s environmental heritage and developing the Museum of Natural History.”

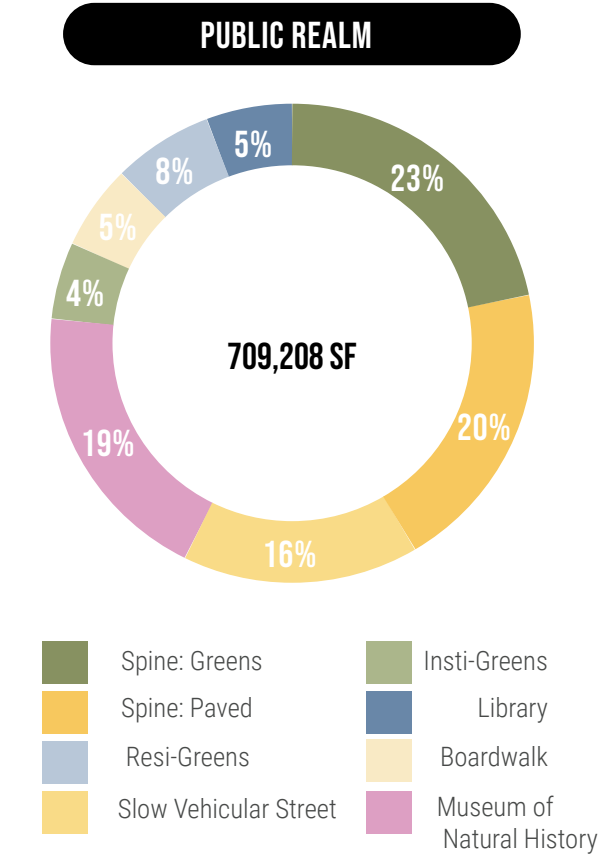
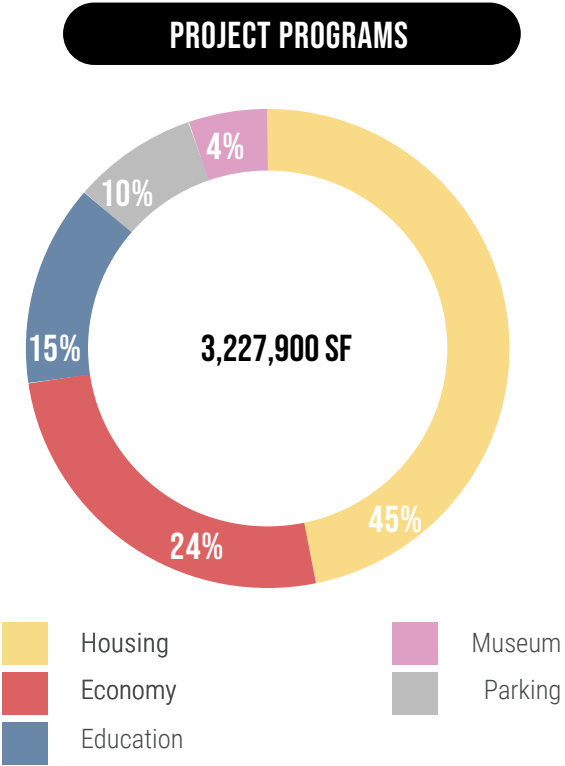


Liam, 20 (Student)

“Having a college education within North Charleston is a blessing as I can support my family while studying. The amazing library space and student hostel with creek views has exceeded my expectations. Being close to the innovation hub is a huge plus as I am about to graduate and want to explore the opportunities it presents.”

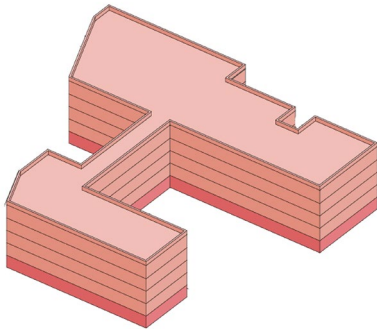


BUILT UP DEVELOPMENT PROGRAM



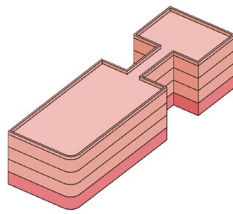
ECONOMY

SUBURBAN OFFICES



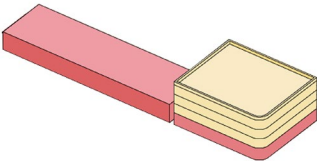
Area: 305,000 SF

COWORKING & FLEX OFFICES



Area: 240,000 SF

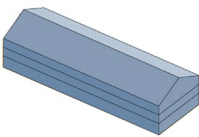
RETAIL



Area: 265,000 SF

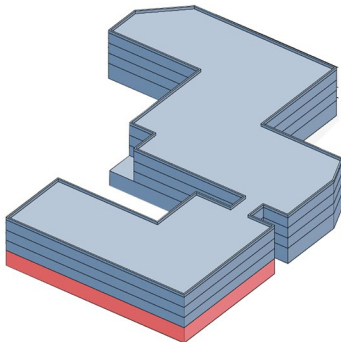
EDUCATION

VOCATIONAL TRAINING CENTER



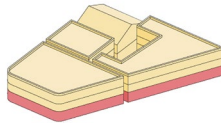
Area: 72,500 SF

COLLEGE AND LIBRARY



Area: 325,000 SF

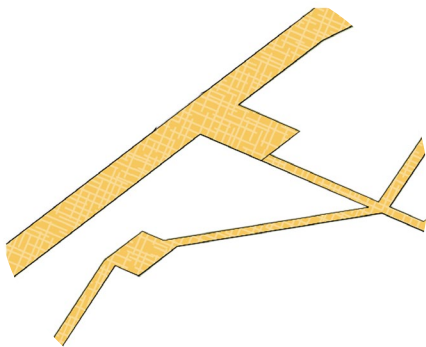
STUDENT HOUSING



Total: 310 units

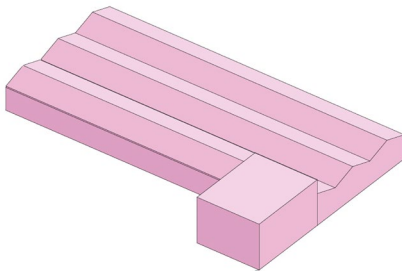
ENVIRONMENT

WETLAND RESTORATION



Area: 16 Acres

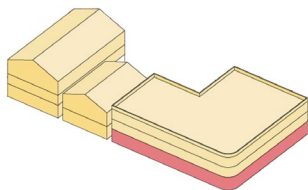
MUSEUM OF NATURAL HISTORY



Area: 132,000 SF

HOUSING

MIXED TYPOLOGY HOUSING



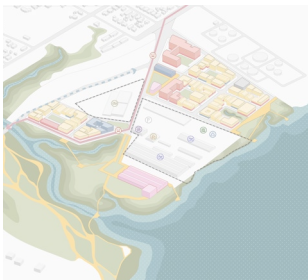
Total: 1300 units (25% affordable)



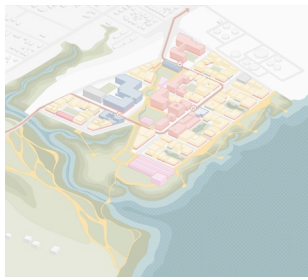
PROJECT PHASING: PHASE 1



PHASE 1  
2026



PHASE 2



PHASE 3

PHASE 1 PROGRAMS	AREA (SQ.FT.)		UNITS
Market Housing (Rentals)	112,260	12.75%	101
Market Housing (Condos)	202,140	100%	182
Affordable Housing (Rentals)*	74,840	28.05%	57
Affordable Housing (Condos)*	134,760	100%	121
Student Housing		00%	
Class A Suburban Offices	163,700	53.88%	
Flex & Co-working Offices		00%	
Retail	68,000	25.59%	
College & Library		00%	
Vocational Training Center	20,800	28.77%	
Museum of Natural History	132,200	100%	
Structured Parking	95,600	30.77%	637

TOTAL BUILDOUT AREAS	1,004,300	TOTAL CONSTRUCTION COST	\$304,173,650
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\*Affordable Housing: 40% of housing built in Phase 1

18.8%	1.77X	\$ 90M
LEVERED IRR	EQUITY MULTIPLE	NET PROFIT
ECONOMY	EDUCATION	ENVIRONMENT



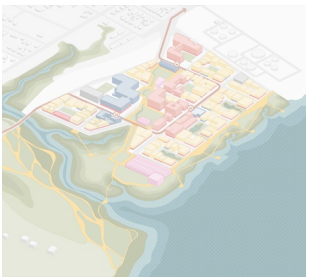
PROJECT PHASING: PHASE 2



PHASE 1



PHASE 2  
2029



PHASE 3

PHASE 2 PROGRAMS	AREA (SQ.FT.)		UNITS
Market Housing (Rentals)	384,000	56.38%	345
Market Housing (Condos)	202,140	100%	
Affordable Housing (Rentals)	96,000	64.03%	74
Affordable Housing (Condos)	134,760	100%	
Student Housing		00%	
Class A Suburban Offices	163,700	53.88%	
Flex & Co-working Offices	105,000	43.99%	
Retail	76,000	54.20%	
College & Library	38,700	12.00%	
Vocational Training Center	20,800	28.77%	
Museum of Natural History	132,200	100%	
Structured Parking	35,000	42.03%	233

TOTAL BUILDOUT AREAS	734,700	TOTAL CONSTRUCTION COST	\$250,712,662
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\*Affordable Housing: 20% of total housing built in Phase 2

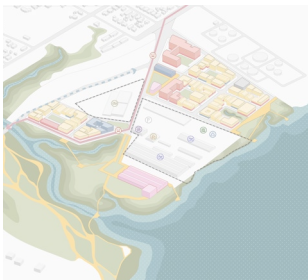
19.4%	1.90X	\$ 88M
LEVERED IRR	EQUITY MULTIPLE	NET PROFIT
ECONOMY	EDUCATION	ENVIRONMENT



PROJECT PHASING: PHASE 3



PHASE 1



PHASE 2



PHASE 3

2034

PHASE 3 PROGRAMS	AREA (SQ.FT.)	UNITS
Market Housing (Rentals)	383,920	345
Market Housing (Condos)	202,140	
Affordable Housing (Rentals)*	95,980	74
Affordable Housing (Condos)*	134,760	
Student Housing	98,000	
Class A Suburban Offices	140,100	
Flex & Co-working Offices	133,700	
Retail	121,700	
College & Library	283,900	
Vocational Training Center	51,500	
Museum of Natural History	132,200100%	
Structured Parking	180,100	1,200

TOTAL BUILDOUT AREAS1,448,900

\*Affordable Housing: 20% of total housing built in Phase 3.

ECONOMY

EDUCATION

ENVIRONMENT



RETURNS SUMMARY & PHASING TIMELINE

19.0%

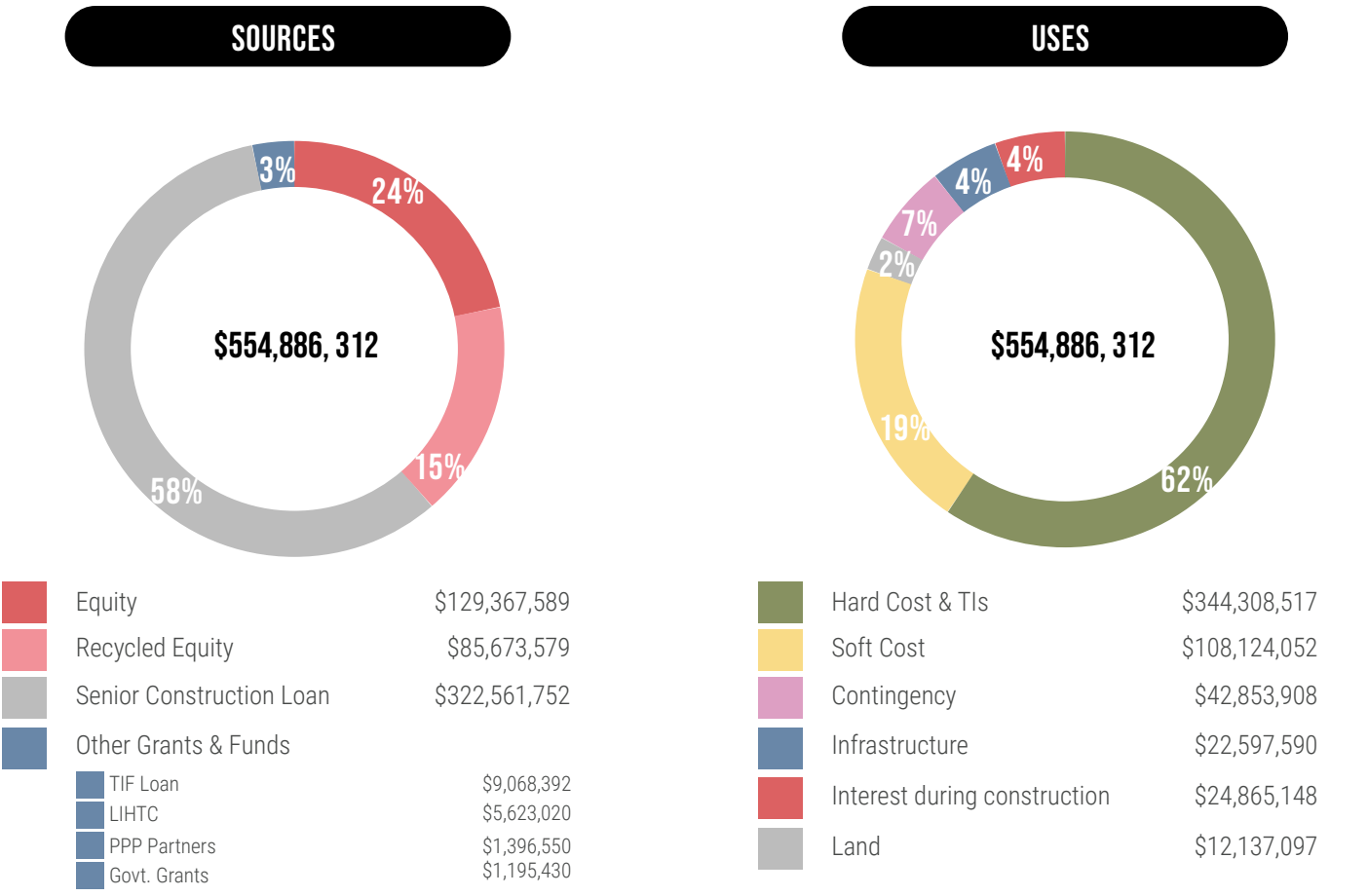
LEVERED IRR

1.83X

EQUITY MULTIPLE

\$ 179M

NET PROFIT



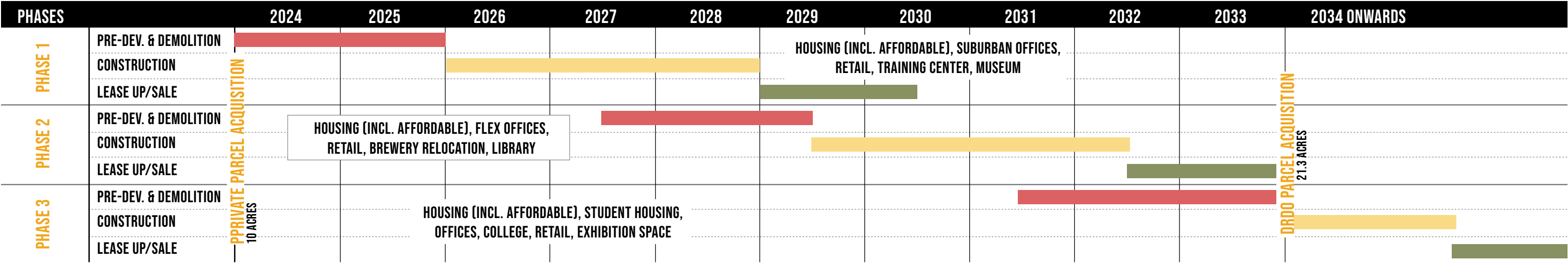
POTENTIAL FUNDING PARTNERS

LOCAL AGENCIES

EQUITY PARTNERS

OTHER PRIVATE PARTNERSHIPS

DEBT PARTNERS





# FINANCIAL SUMMARY

THE ‘LEVELING FIELD’ AIMS TO GIVE BACK AN 82-ACRE WATER-FRONT LAND PARCEL, ALONG THE COOPER RIVER TO THE INHABITANTS OF NORTH CHARLESTON.

In addition to providing the **much-needed housing (25% affordable; 70% AMI rental)** within the city, the project focuses on bringing educational, economic and environmental equity through an inclusive development program that encompasses 395,000 SF of education spaces and vocational centers, 240,000 SF of flex and co-working space, and restoration of 16 acres of wetland.

THE 3.2M SF DEVELOPMENT WILL BE COMPLETED OVER THREE PHASES, WITH EACH PHASE REINFORCING EDUCATIONAL, ECONOMIC, AND ENVIRONMENTAL EQUITY, HOWEVER, EACH PHASE HAS A PRIMARY FOCUS.

Phase 1 focuses on economic equity through **homeownership (40% affordable)**, financial independence programs (vocational training) and **rent-to-own housing partnerships**. Phase 2 completes **16 acres of wetlands** to bring in environmental equity. Phase 3 focuses on educational equity through institutions and student housing, to ensure sustained economic independence.

AN IMPORTANT INGREDIENT FOR THE TRIUMPH OF THE ‘LEVELING FIELD’ IS CREATING AN ALLIANCE BETWEEN PRIVATE CORPORATIONS, CITY OF NORTH CHARLESTON, CHARLESTON COUNTY, SCDHEC AND THE DEVELOPER, THROUGH PUBLIC-PRIVATE PARTNERSHIP.

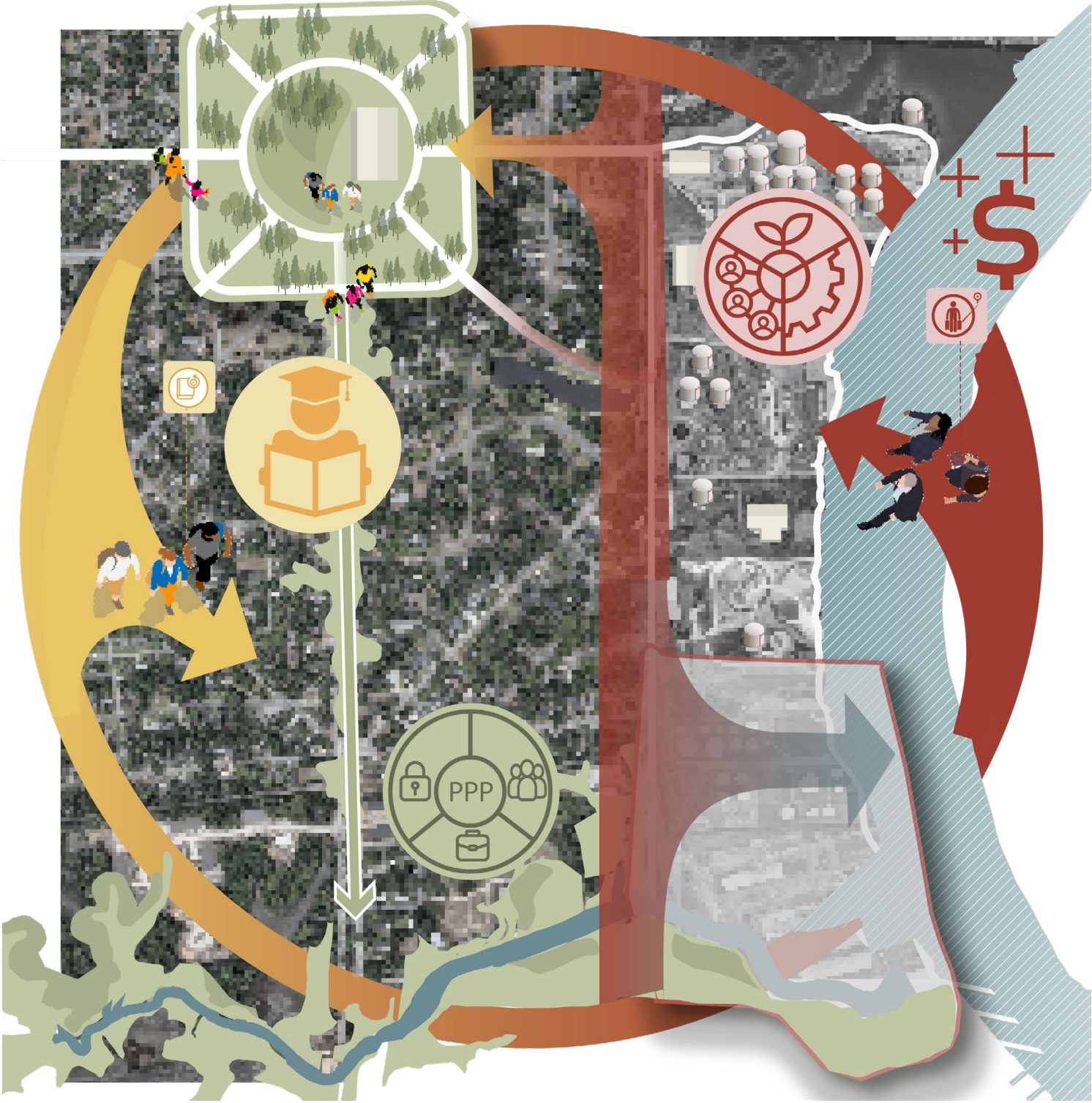
The project plans to utilize **Navy Base Tax increment financing (TIF) of \$9M** which will be used to cover up to 50% of infrastructure costs. Collaborate with the city and various conservation planning institutions (Biohabitats) for 16-acre wetland restoration. Furthermore, partner with Lowcountry Graduate Center and SC Works to bolster education and vocational training programs.

ANOTHER ESSENTIAL ALLIANCE IN THIS ENDEAVOR IS BETWEEN NORTH CHARLESTON HOUSING, SC HOUSING, AFFORDABLE HOUSING DEVELOPERS (RENAIS-SANCE INC.), AND ESG-RELATED FUND MANAGERS.

The affordable housing component (\$92M construction cost) will leverage \$5.6M of Low-Income Housing Tax credits (LITHC) offered through SC Housing, **raise \$1.4M of the private ESG-related funds (partnership with Monarch Private Capital), \$1.2M in government grants for 326 affordable units**. The project will partner with Union Heights Residential to test rent-own model in phase 1.

Finally, the project has been **strategically phased** to test the current market and **leverage up to \$86M of recycled equity (40% of total equity requirement) in phase 2** and would like to retain the optionality **to lease the City land parcel for 66-year, to improve the project returns by 10 basis points thereby** enabling the project to reinvest the incremental returns towards the community benefits in the last phase.

In summary, the overall **project cost of \$555M (excl. Phase 3)**, will be funded using **\$215M of Developer Equity (39%; \$86M recycled Equity), \$320M of Construction debt (58%) and \$20M of public subsidies (3%, TIF, LIHTC, etc.)**. The project will offer the Levered Returns of **19.0% (Project return of 13.3%)** with the equity multiple of **1.83x** and the net **profit of \$179M** over the 10-year investment period.





TOTAL DEVELOPMENT COST IS: \$555 MILLION

LEVERED IRR: 19%

EQUITY MULTIPLE: 1.83X

THE LEVELLING FIELD