

MIDCITY

Real Estate Partners

June 20, 2017

Charles G. Newton, Jr.
Sea Island Corridor Coalition

RE: Whitehall Property

Dear Chuck:

I apologize that I am unable to attend the meeting this Thursday. I look forward to meeting you, the coalition, and other interested parties, in person, in the near future.

If possible, please provide this letter to all people attending the meeting. As we begin to consider a development plan for Whitehall, we welcome input, particularly early in the process, from your extended group. We believe Whitehall is a top tier property that deserves a development matching its potential. MidCity is a custom developer that looks at each site from a new perspective.

Here is an update as to our progress and future plans:

1. We have been looking closely at Beaufort since late 2015. Our preference is to develop mixed-use properties that are in or adjacent to walkable downtowns. We became interested in Whitehall in early 2016. We have been delayed for over one year to begin our formal evaluation of the site. We are now just beginning to consider the mix of uses for the property. We did generate a quick concept plan in early 2016. We are currently reevaluating the market to begin our planning.
2. We understand there is an interest to preserve public open space in Whitehall along a portion of the waterfront. We have approached the City about donating (or allowing permanent access) a portion of the property for public access. It is important to us to promote pedestrian/bike connectivity within our site and to our site.
3. We anticipate creating our first, detailed concept plan by early August. We envision a best-in-class cohesive plan. We believe there is significant demand for high quality residential and boutique commercial/office along Sea Island Parkway. Other uses are being considered.
4. We look forward to working with your group as we move through the process of planning, designing and developing the project. Again, we welcome any comments. If there are any important factors discussed tomorrow night, please summarize and provide to us.

Thank you for your time.

Sincerely,



Kirk S. Demetrops
President