



Executive Summary

Point South, 675 acres of prime commercial real estate located at the intersection of Interstate 95 and U.S. Highway 17 (Exit 33), is known as the “Gateway to the Lowcountry”. Jasper County’s stated vision and mission for Point South is to become: “an attractive, safe, well-lit and landscaped interchange that is visually appealing, due to quality architecture and landscaping, and also attractive to business, residents, and visitors due to the mixture of uses, local attractions and great accessibility from the highway.”

Located in northern Jasper County, in the heart of the booming South Carolina Lowcountry, Point South is currently a convenient and affordable tourist stop offering over 300 hotel rooms, seven restaurants and food venues, two campgrounds, and four fuel stops, plus specialty and convenience stores. Point South also serves as the home for the Lowcountry Visitors Center & Museum, the historic Frampton House, the trailhead to the American Revolutionary War Trail and the headquarters of the Lowcountry Council of Governments. The location offers easy access to world class tourist destinations, including Beaufort (24 miles), Hilton Head (50 miles), Savannah (60 miles), Charleston (65 miles), Myrtle Beach (139 miles), and Orlando (358 miles). In 2000, traffic counts showed that over 40,000 vehicles a day pass by this busy intersection, most traveling between Florida resorts and the northeast population centers. With Orlando and many other vacation destinations less than eight hours away, Point South is a logical tourist stop and the ideal location for any tourist-oriented commercial activity.

Point South is the Gateway from I-95 to the tourist destinations of historic Beaufort, the surrounding Sea Islands, the beaches of Hunting and Fripp Islands, Marine Corps Recruit Depot, Parris Island, and the Marine Corps Air Station Beaufort. Beaufort County, the adjacent county, is the fastest growing county in the fastest growing region of South Carolina. Point South offers prime commercial, office, and residential real estate with over 12,500 linear feet of frontage along I-95 and U.S. Highway 17. The Beaufort-Jasper Water and Sewer Authority provides water and sewer service to all sites in Point South and all other major utility providers are at or very near the area.

Geographically, Point South is strategically located on Interstate 95 between Savannah and Charleston. Point South is a short distance from both the Savannah and Charleston Ports, as well as a new port to be located in Jasper County. Also in close proximity to Point South are seven military installations that drive local economies, as well as three anchors in the aerospace industry (Boeing in Charleston, Gulfstream in Savannah, and the Marine Corps Air Station Beaufort which will welcome the new F-35 aircraft in the near future).

The long and rich history of Point South and Jasper County confirms that the area has always been a culturally important geographic location. The Yamassee Native American tribe inhabited the area until the early 1700s when tensions mounted between settlers and Indians, resulting in the Yamassee War of 1712. During the Civil War, the proximity to the headwaters of the Broad River made Point South a strategic location for the Confederacy. Remnants of earthen fortifications built by General Robert E. Lee to protect against Union troops in the Battle of Pocatigo still

exist. Today, the history of the Lowcountry and Point South is showcased in the Lowcountry Visitors Center and Museum, a refurbished 1800's Plantation home known as the "Frampton House." The Center, located in the heart of this property, attracts over 250,000 visitors per year and offers information on the four counties of the Lowcountry (Beaufort, Colleton, Hampton and Jasper) and features displays from ten area museums. The area's history is a unique asset to the site and, if utilized properly, would add a level of quality and richness to a themed new development. In addition, the Lowcountry Council of Governments for the four county region is headquartered in Point South and offers a unique civic element to the overall master plan.

In 2010, Jasper County created the Point South County Improvement District (CID) Plan as a strategy to improve the area, to increase tourism, enhance vitality, prevent deterioration through redevelopment and preserve the tax base at the Exit 33 interchange. The CID plan and design guidelines outline a vision for new development that will allow businesses to benefit from increased tourist-related travel, as the interchange is considered a key "gateway" to many Lowcountry destinations. Ultimately, infrastructure and select improvements will be financed through a special assessment, TIF and other possible innovative methods, while zoning tools will be used to ensure high-quality development.

A majority of the developable land within Point South is owned by two entities; Point South Partners owns approximately 208 acres and Point South Ventures, LLC owns approximately 181 acres known as the "Frampton Tract." The adjacent land is owned by various landowners including the residential community known as the Settings at Mackay Point. This riverfront community potentially offers the entire interchange deep water access and is currently available for purchase in bulk.

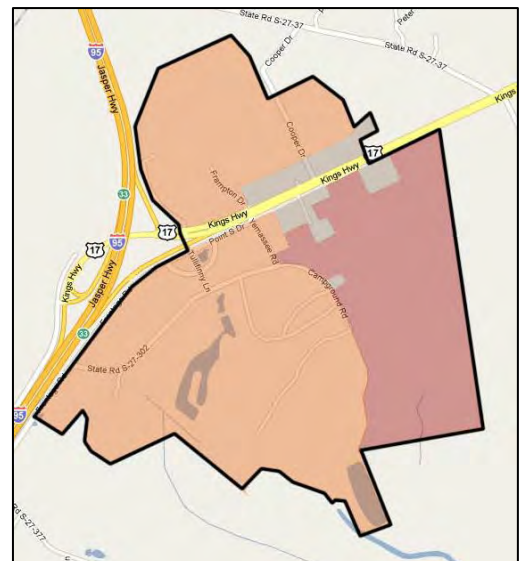
If you are looking for an interchange that offers abundant in place infrastructure and entitlements, unique historical elements, an active county government, and a gateway to a popular destination region, don't miss this one-time opportunity to invest in Point South.



REGIONAL LOCATION



JASPER COUNTY



POINT SOUTH

Jasper County Overview

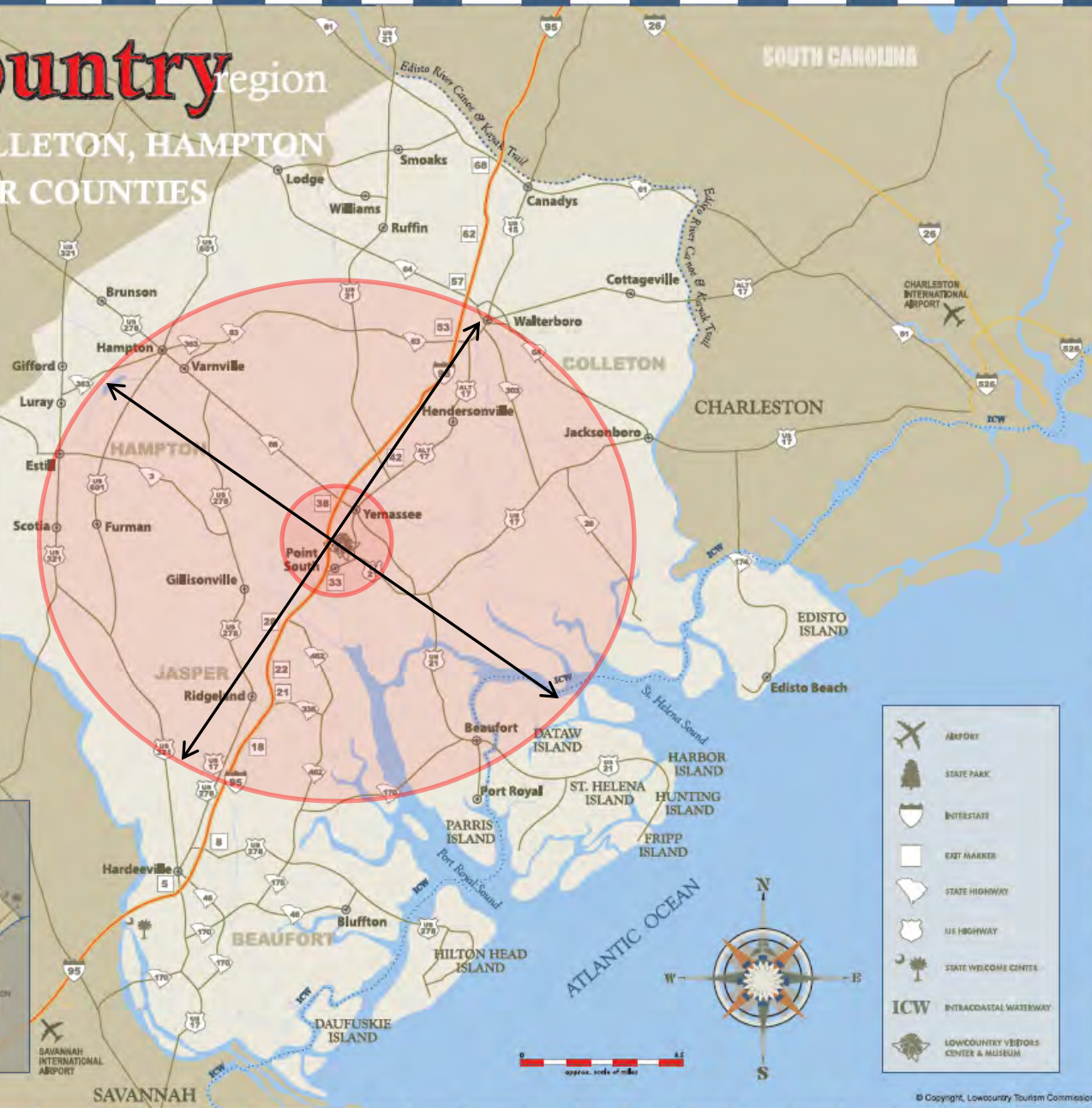
Point South is ideally situated to be the regional hub for the four counties of Southeast South Carolina, which when built-out is expected to add thousands of jobs to the regional economy. The potential for the site to serve as a regional hub for Jasper County is particularly noteworthy. More specifically, Point South is located in northern Jasper County, South Carolina. Jasper County is largely rural, but the adjacent Beaufort County region that includes Bluffton, Hilton Head Island, and Beaufort has experienced significant population growth over the last decade. Jasper County is ideally situated between the historic port cities of Charleston and Savannah. Interstate 95 allows easy access to these major shipping ports and international airports. Interstate 95 has seven interchanges in Jasper County, Point South being the northernmost of these. Additionally, the county has four primary U.S. highways, a north-south rail line with freight and passenger service, and an airport serving private aircraft. A new deep water port is planned to be located in Jasper County, approximately eight miles from the sea buoy that marks the entrance to the Savannah River's shipping channel. The Jasper Port will be able to accommodate new container traffic that cannot be accommodated in either the ports of Charleston or Savannah.

The top industries in Jasper County are construction, education/health services, and trade/transportation/utilities. In the county, three major industrial parks host a variety of activities. Building material fabrication, musical instrument manufacturing, food processing, bulk export and import products, and truck chassis manufacture are but a few of the many industrial employers Jasper County is home to. With the large labor force, sufficient supply of water, sewer, electric power, and superior roads, it is no surprise that Jasper County's economic engine is thriving.

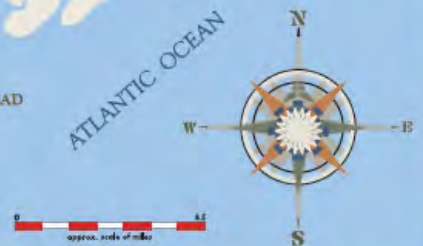
The population of Jasper County grew more than 20% from 2000 to 2010, and the U.S. Census Bureau projects it will continue to grow to nearly 25,000 people by 2013. According to 2007 data from the Bureau of Labor Statistics, the average annual income for Jasper County residents is \$33,332, which is higher than the 2007 average of \$32,032 for the four-county Lowcountry region. The estimated labor force within a 30 mile radius of the county's geographic center exceeds 200,000 people. Also, a fully developed infrastructure network assures water, sewer, electric power and telecommunications throughout the county and the region. A combination of public schools, private academies and nearby colleges reflects Jasper County's sensitivity and commitment to education at all levels, including the refinement of workplace skills available through a neighboring technical college. A four year satellite campus for the University of South Carolina at the Jasper County line is now open. Within 30 miles of the county center, five major hospitals can be accessed. Within the county, a 41-bed private hospital, Coastal Carolina Hospital, is a state-of-the-art facility owned and operated by Tenet Healthcare Inc.

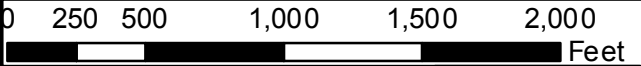
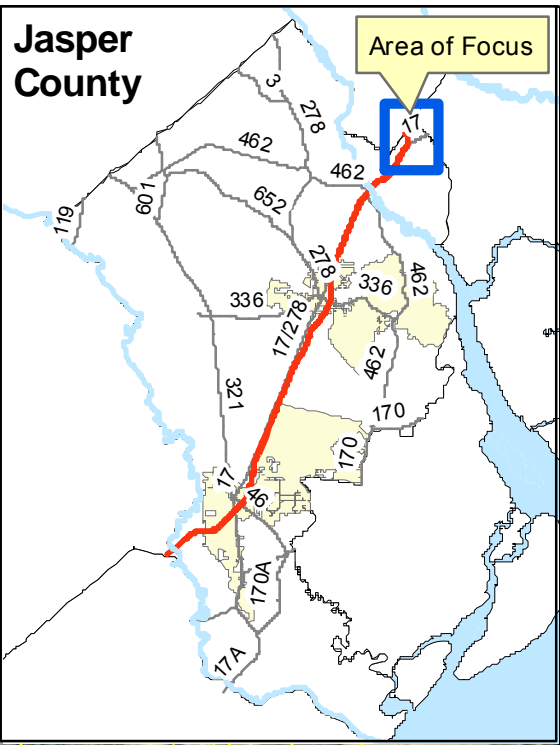
Lowcountry region

BEAUFORT, COLLETON, HAMPTON & JASPER COUNTIES



	AIRPORT
	STATE PARK
	INTERSTATE
	EXIT MARKER
	STATE HIGHWAY
	US HIGHWAY
	STATE WELCOME CENTER
	INTRACOSTAL WATERWAY
	LOWCOUNTRY VISITORS CENTER & MUSEUM





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Point South- Redevelopment Area Jasper County, SC

Aerial

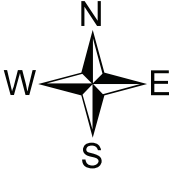
**Jasper County
Planning and Building Services**
358 Third Avenue- Courthouse Square
P.O. Box 1659
Ridgeland, SC 29936
Phone (843) 717-3650
Fax (843) 726-7707
www.jaspercountysc.org





LOT	PROPERTY OWNER	ACRES	LOT	PROPERTY OWNER	ACRES
1	Major, Elliot, et al	14.3	29	Point South Partners	2.8
2	Gadson, William	16	30	Waffle House, Inc	0.4
3	Point South Partners	91.2	31	Point South Partners	7.4
4	South Carolina Electric & Gas	1.4	32	Jasper County	2
5	Group South Hotels, Inc	2.1	33	LOCOG	3
6	Group South Hotels, Inc.	1.8	34	MHC Oaks at Point South LLC	10
7	McDonald's Corporation	1.6	35	Point South Partners	183.32
8	CBM Realty LLC et al	1.03	36	Shree Nilkanth LLC	5.3
9	CBM Realty LLC et al	1.21	37	Olendorf, William Jr. et al Trust	10
10	Lane-O'Quinn Enterprises, LLC	0.52	38	Point South Partners	16.3
11	Hamilton, Alneatha , et al	4.27	39	Point South Partners	0.9
12	Smith, Lucy Olivia	0.37	40	BJWSA	0.63
13	Riley, Jesse & Reva Mae	0.7	41	JC Lewis Investment Co.	5.1
14	Hamilton, Alneatha, et al	0.37	42	Dixon, Merritt III Trustee	7.4
15	Strobert, Eugene	1	43	CCS Hospitality LLC	8.89
16	Hamilton, Alneatha, et al	1	44	Dobson, Harvey A & Kimberly	0.8
17	Hamilton, Raymond J. 1		45	Josselson, Benjamin et al	0.44
18	Strobert, Leroy	1	46	Bartoldus, Peter	0.72
19	Hamilton, Raymond J. 0.72		47	Point South Partners	0.75
20	Hunter, Vernell	1.5	48	Country Chef LLC	1.3
21	Smith, Dwight Emerson	0.61	49	Point South Partners	1.3
22	955 Kings Highway LLC	5	50	McGraw, Roy	0.75
23	Fletcher Edwards Flowers & Paula Flowers	5	51	Crosby, Walton A	0.4
24	Point South Ventures	181.81	52	Crosby, Walton A	0.9
25	Cemetery (no deed on record)	1.2	53	Crosby, Walton A	0.74
26	Lowcountry & Resort Islands Tourist Commission	4	54	BVM Motel LLC	6.8
27	Lane Family Rentals II, LLC	2.8	55	BJWSA	0.08
28	Lane Family Rentals II, LLC	2.99	56	Point South Water & Sewer, Inc.	0.15
			57	-- (no data found)	

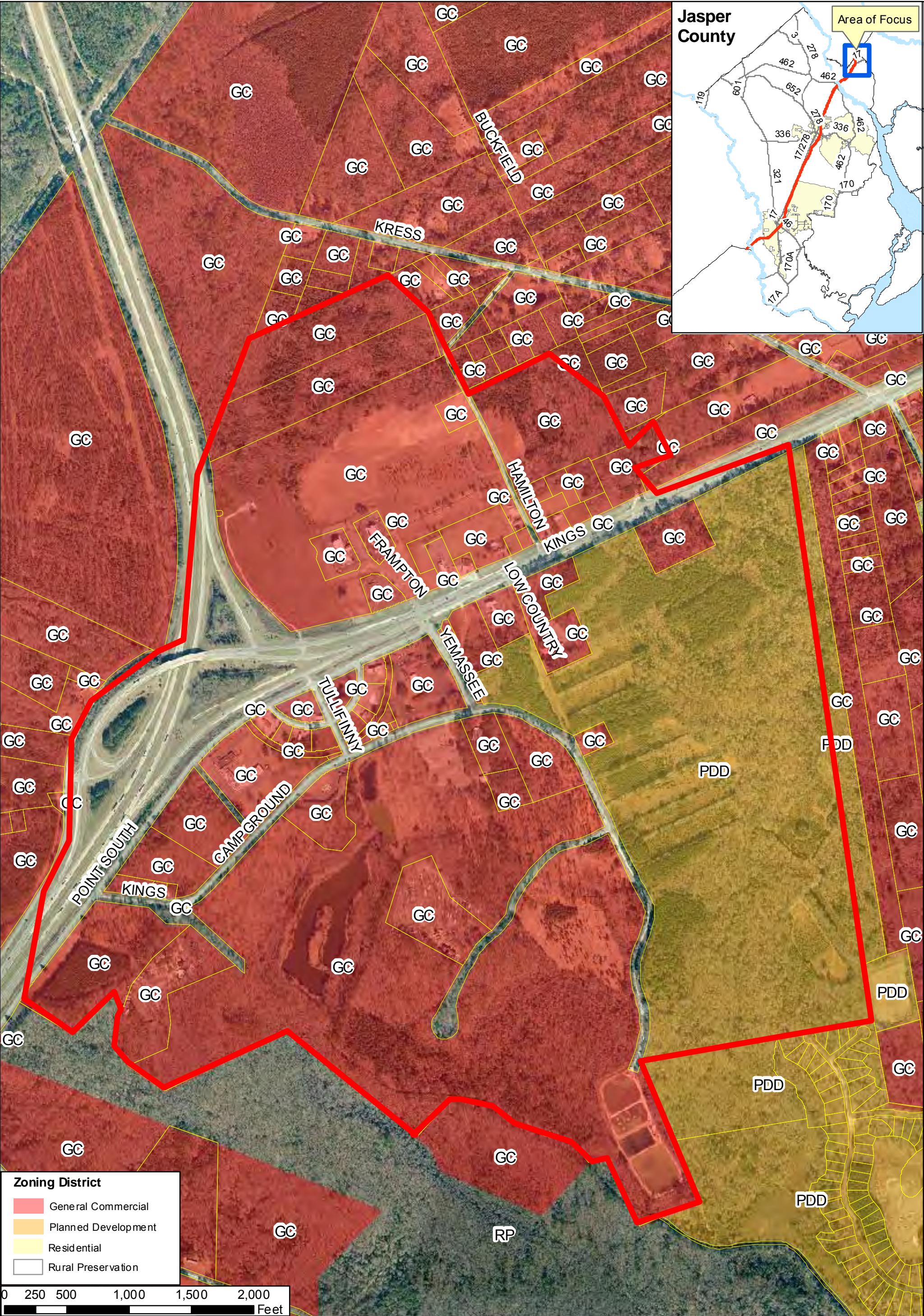
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Point South- Redevelopment Area
Jasper County, SC
Ownership

Jasper County
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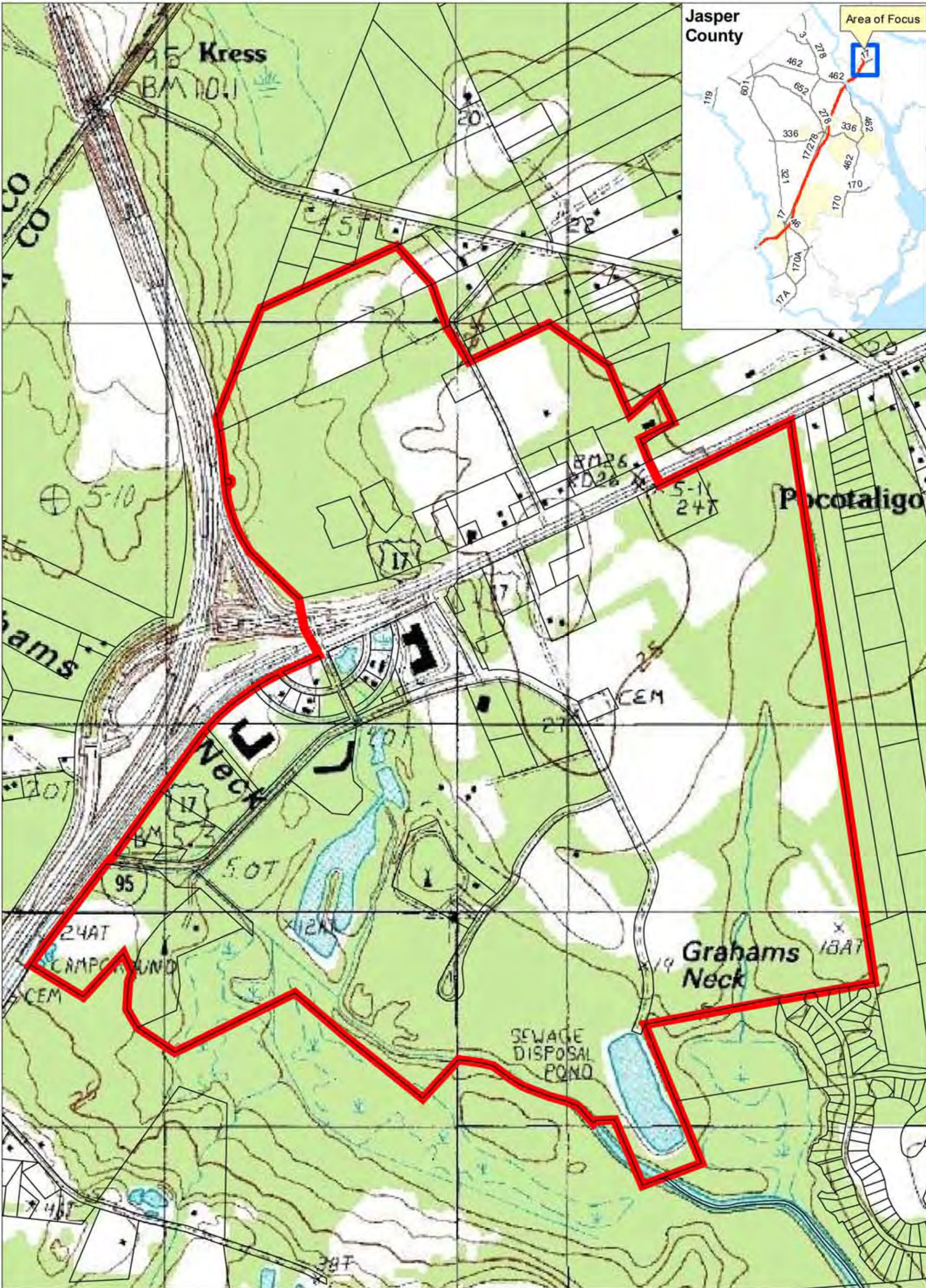
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Point South- Redevelopment Area
Jasper County, SC
Zoning (Unofficial)

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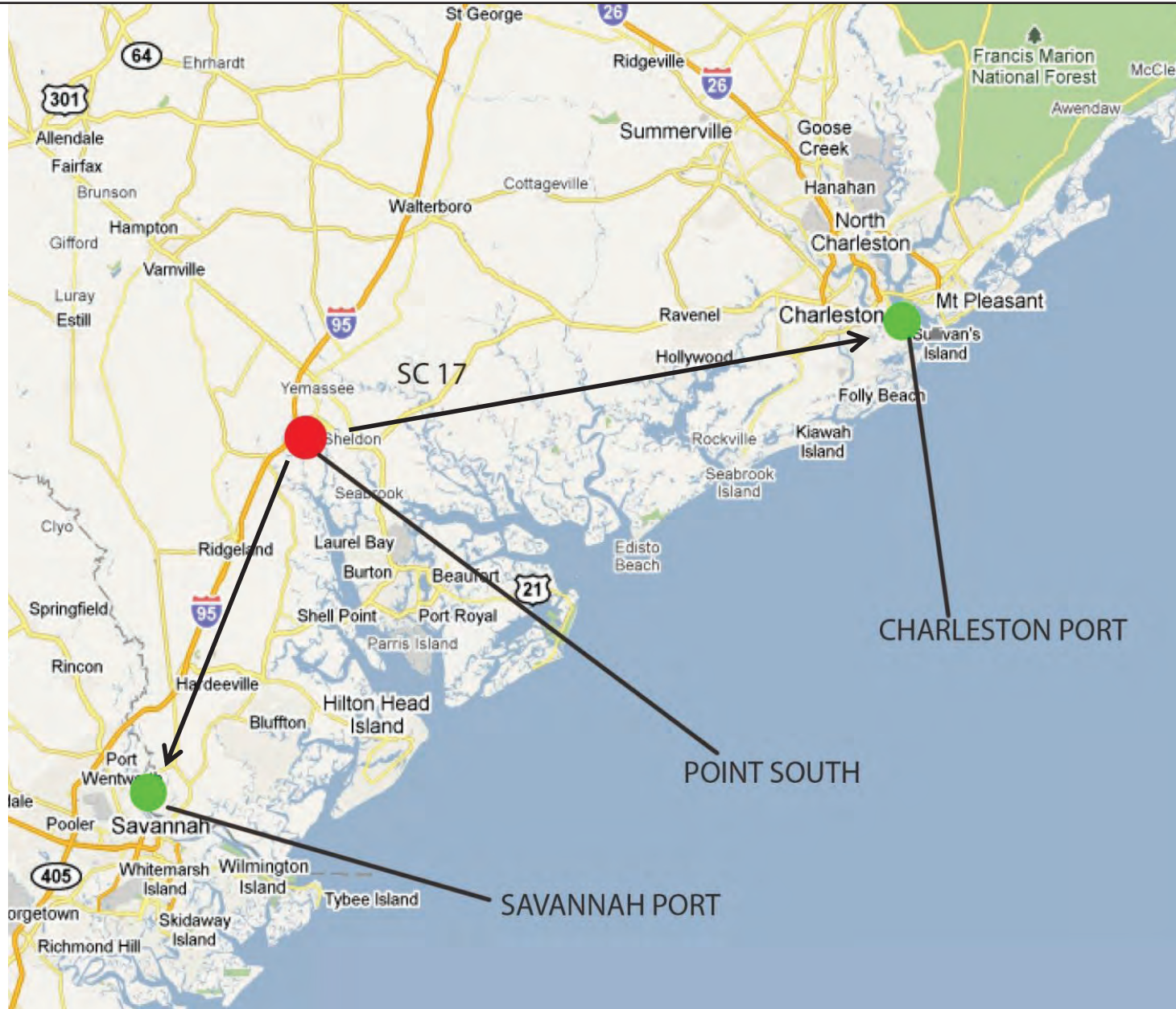




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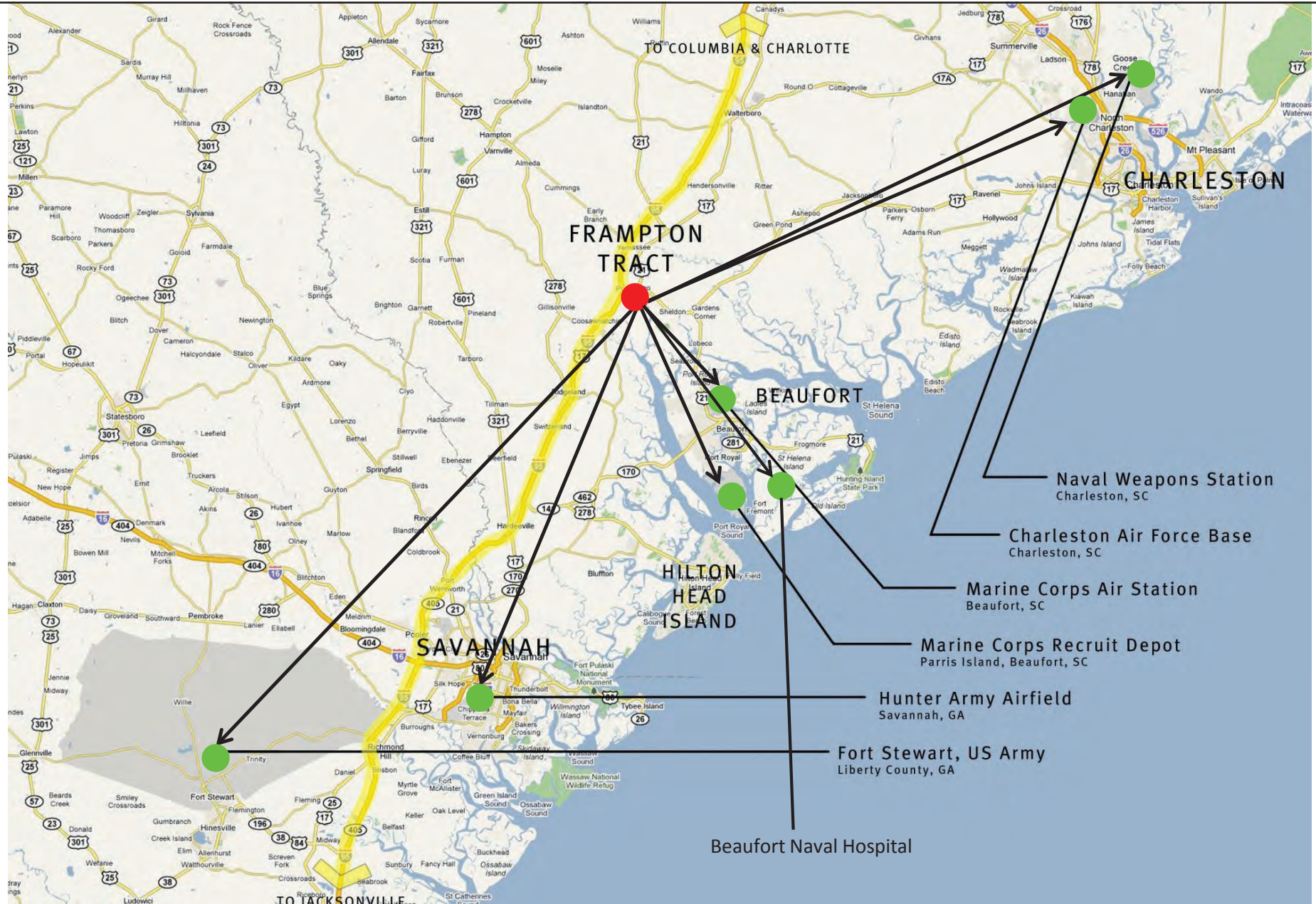
Point South- Redevelopment Area
Jasper County, SC
Topography





POINTSOUTH
SOUTH CAROLINA

Nearby Military Installations





A map of South Carolina with flight routes originating from Yemassee (marked with a red dot). Four destinations are highlighted with green dots and labeled with arrows: North Charleston (labeled 'BOEING SOUTH CAROLINA'), Laurel Bay (labeled 'MARINE CORPS AIR STATION'), Port Wentworth (labeled 'POINT SOUTH'), and Savannah (labeled 'GULFSTREAM SAVANNAH'). The map shows major highways (Interstates 95, 26, 17, 96, 16, 5, and State Routes 64, 301, 405, 21) and various cities and towns across the state.



Tax & Incentive Structure

With regards to taxation in South Carolina, the State administers corporate income, employee withholding, sales and use taxes; the County controls property tax. Hence, each governmental authority's means to reward growth is tied directly to its mode of taxation. South Carolina incentive legislation provides the ability for both agencies to incentivize business and industry when *new* jobs are created and *new* investment occurs. Incentives from both levels of government take one of two forms. Either they are statutory, meaning if requirements are met, one would automatically qualify; or negotiated, meaning they are offered at the discretion of the appropriate agency. In general, statutory incentives are fiscal, year-end oriented; negotiated incentives are time-sensitive and usually have a sixty-day window to capture eligible expenditures.

County Incentives

The Lowcountry Economic Network (LEN) was created by Beaufort and Jasper Counties to act as the agent for economic development. As each county's agent, the LEN has the sole responsibility to negotiate property tax based incentives; although final approval rests with Jasper County Council. Specifically, a company may take advantage of one of two potential incentive programs. Depending on total investment, a company may qualify for either a five-year abatement of a portion of property tax or, by agreement with the county, a fee-in-lieu-of-tax arrangement. Other unique options can be considered given the project size.

a. Property Tax Abatement – Statutory

South Carolina provides property tax abatement to new or existing companies making new capital investments in the state.

Purpose

- Reduce tax burden when new assets are at their greatest value

Value

- Approximately 20 to 25% tax reduction annually for 5 years on new capital investment

Requirements

- Invest greater than \$50,000 in new capital expenditures in one year
- Company must be involved in manufacturing, research and development, corporate headquarters, office, or distribution/warehouse facilities
- If other than manufacturer, must create at least 75 new jobs
- File tax return/PT-300 to SC Dept. of Revenue; deduction is automatic.

Mechanics

- The abatement is given for 5 years – years 2 through 6 and is a waiver of the county's operating portion (55.7 mills) of property tax

- Property Tax: Value x Assessment Ratio x Millage
Tax Example: (assumes manufacturer & non-depreciable asset)
\$10 Million investment x 10.5% assessment ratio x .250 millage rate = \$262,500 annual tax
Abatement Example:
\$10 Million investment x 10.5% assessment ratio x .0557 millage abatement = \$58,485
annual abatement savings or \$292,015 over 5 years
So, taxes after the abatement in Year 1 would be \$240,015.

Note: Besides the abatement, SC provides the following **property tax exemptions** - All inventories (raw materials, work-in-progress and finished goods), all intangible property and all air pollution control equipment.

b. Fee-in-Lieu of Property Tax – Negotiated

A company may negotiate with the Jasper County a Fee-in-Lieu of Property Taxes (FILOT) agreement. FILOT agreements are subject to final approval by Jasper County Council.

Purpose

- Reward substantial investment by reducing tax burden over the long-term

Value

- Approximately 42% tax reduction annually for 20 years on new capital investment occurring in a 5-year investment window.

Requirements

- Company must be manufacturer, warehouse/distributor or an office/ headquarters
- Commit to significant new investment and new job creation (greater than \$10 million over 5 years)
- Project must be competitive in nature

Mechanics

- May lower assessment ratio from 10.5% to as low as 6% on real and personal property for manufacturers
- For headquarters and corporate offices, the assessment ratio can be reduced from 10.5% to as low as 6% on personal property
- May lock millage rate for 20 years or adjust it every 5 years; historically millage rate has increased 1.5% annually (school district)
- Bond/Incentive attorney must prepare legal documents
- 8-week process with County Council

Note: These credits may be offered in tandem with a FILOT or as a standalone incentive. Credits which are taken against an investor's property tax liability, may be utilized under State law to offset an investor's qualifying infrastructure-related expenditures: including improvements to utilities serving a project site, real estate expenditures and costs relating to improving real estate.

c. Industrial Revenue Bond – Negotiated

For small manufacturers, the lowest cost means to finance a new operation or an expansion due to tax-exempt status of the bond (loan). Can be used for the acquisition of land, the construction of buildings, improvements to real property and the acquisition of new machinery. Investment cannot exceed \$20 million in expenditures 3+/- years.

d. Multi-County Industrial Park (MCIP)

This incentive is often requested by investors seeking a FILOT. By being located within a MCIP, an investor is able to increase the value of its benefits under the State's Job Tax Credit program (no liability to the County). In addition, location within an MCIP can increase infrastructure credit benefits (discussed below).

State Incentives

a. Jobs Tax Credit

The Jobs Tax Credit is a valuable financial incentive that rewards new and expanding companies for creating jobs in South Carolina. In order to qualify, companies must create and maintain a certain number of net new jobs in a taxable year. The number of new jobs is calculated as the increase in the average monthly employment from one year to the next.

Purpose

- South Carolina rewards companies for job creation by reducing corporate income tax liability

Requirements and Corresponding Values

- 1) For companies involved in manufacturing, processing, warehousing, distribution, tourism, or considered a corporate office facility (HQ's), bank or qualified technology intensive facility, increase annual average monthly employment by 10 or more new full-time jobs.
 - Credit of \$1500 annually for 5 years for each new job; \$2500 when located in a Multi-County Business Park
- 2) "Small Business" - For companies involved in manufacturing, processing, warehousing, distribution, tourism, or considered a corporate office facility (HQ's), bank or qualified technology intensive facility and employing corporation-wide 99 or less employees, create 10 net new jobs (as noted in 1) above or increase annual average monthly employment by 2 or more new full-time jobs.
 - Credit of \$1500 annually for 5 years for each new job with gross wages that equal or exceed \$18.61 per hour (120% of the state's per capita of \$15.51); \$2500 when located in a Multi-County Business Park
 - Or \$750 annually for 5 years for each new job that pays less than \$18.61; \$1750 when located in a Multi-County Business Park
- 3) Service related facilities are eligible, but they must create 250 new full-time jobs (or the equivalent of 500 part-time jobs) OR meet one of the following criteria:
 - Create 125 jobs, with an average salary 1.5 times the State of South Carolina's per capita income (\$46,520);
 - Create 75 jobs, with an average salary 2 times the State of South Carolina's per capita income (\$62,026); or
 - Create 30 jobs, with an average salary 2.5 times the State of South Carolina's per capita income (\$77,533).

Service related companies are also eligible for a credit of \$1500 annually for 5 years for each new job; or \$2500 per job when located in a Multi-County Business Park

Mechanics

- Offsets corporate income tax liability up to 50% in a given year
- Can carry forward unused credits for 15 years
- Credits are given for five years beginning with years 2 through 6

Example

100 Employee Manufacturer to create 50 jobs
50 jobs x \$1500 = \$75,000 annual value
5 year value = \$375,000

b. Corporate Headquarters Credits – Statutory

In an effort to offset the costs associated with relocating or expanding a corporate headquarters facility, South Carolina provides an income tax credit to partially reimburse the company for real or personal property expenditures associated with the creation of new headquarters related jobs.

c. Child Care Credits – Statutory

South Carolina offers companies a credit against state corporate income tax, bank tax, or premium tax for childcare expenses. Companies may claim tax credits to partially reimburse the costs associated with the start-up and long-term operation of a day care facility.

d. Research and Development Tax Credit

In order to reward companies for increasing research and development activities in a taxable year, South Carolina offers a credit equal to 5% of the taxpayer's qualified research expenses in the state. The term "qualified research expenses" is defined in Section 41 of the Internal Revenue Code. The credit taken in any one taxable year may not exceed 50% of the company's remaining tax liability after all other credits have been applied. Any unused portion of the credit can be carried forward for 10 years from the date of the qualified expenditure.

Non-Tax Incentives

Non-tax incentives include, but are not limited to, the following: (i) land grants, (ii) discounted land sales, (iii) site preparation, (iv) construction of infrastructure to serve a project site (through cash outlay or issuance of bonds) or, (v) cash grants. These incentives may be offered in conjunction with the tax incentives discussed above or on a standalone basis.

More Information

For more information on incentives, please visit the following websites:

Lowcountry Economic Network

www.lowcountrysnet.org/incentives/

Riverport

www.riverportsc.com/INCENTIVES_&_TAXES

POINTSOUTH

Point South Partners

Approximately 208 Acres For Sale

\$5,800,000



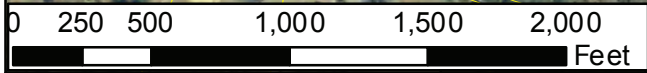
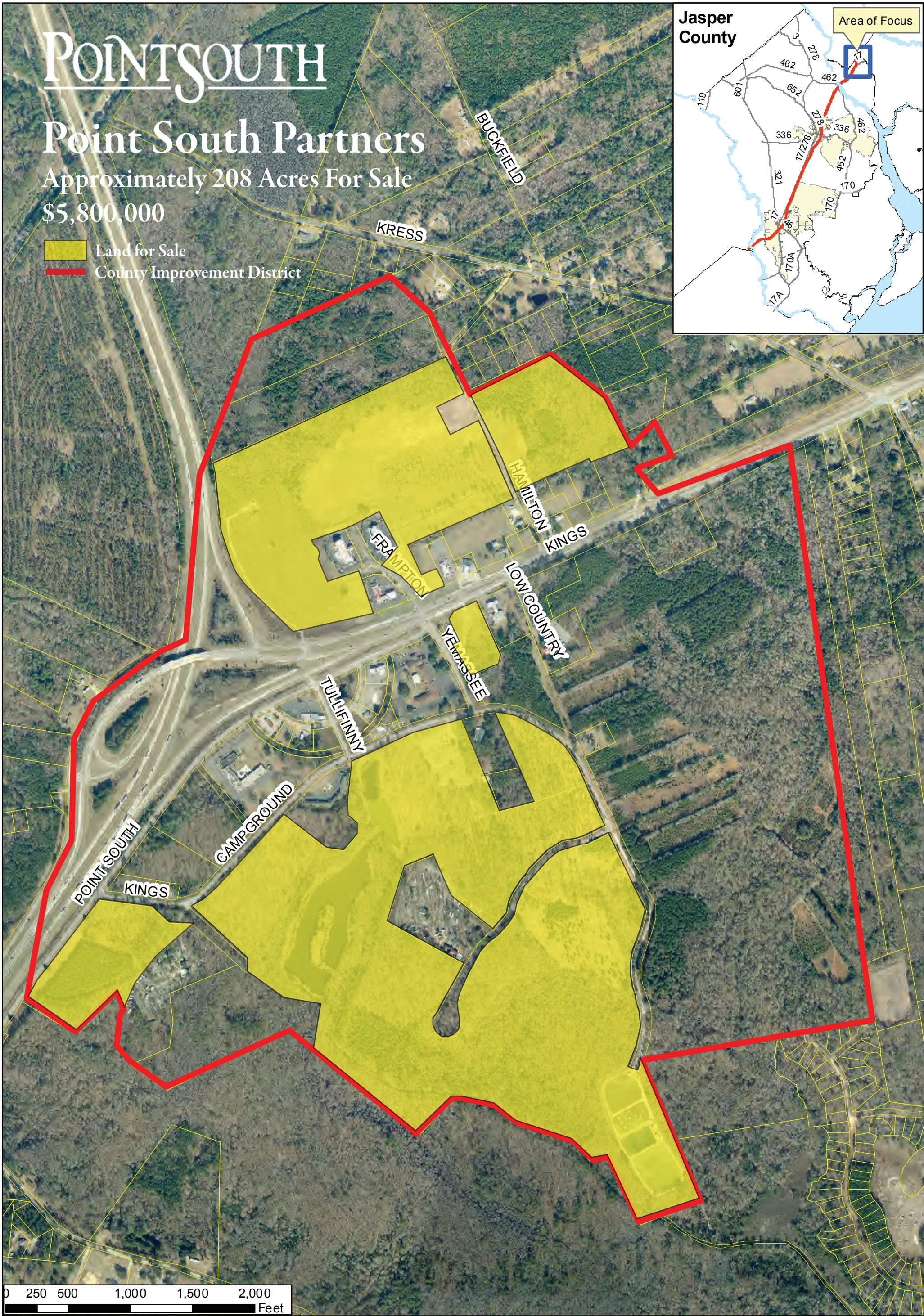
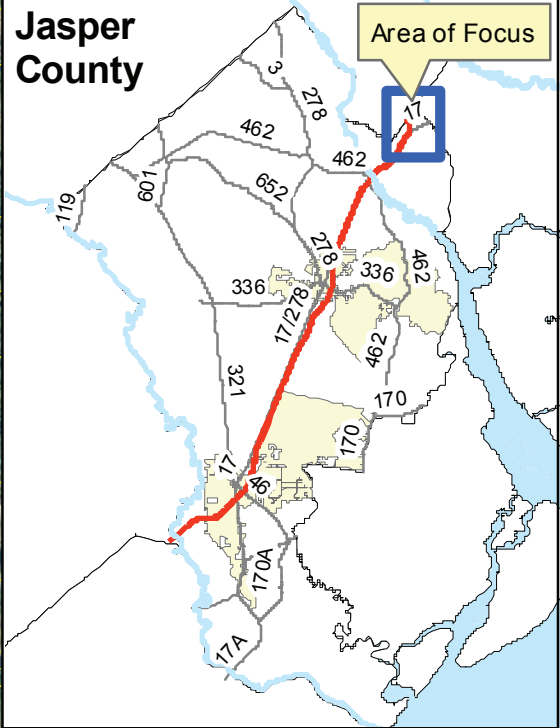
Land for Sale



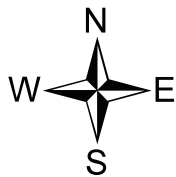
County Improvement District

Jasper
County

Area of Focus



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Aerial

Jasper County
Planning and Building Services

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POINTSOUTH

Point South Ventures

Approximately 181 Acres For Sale

\$4,000,000



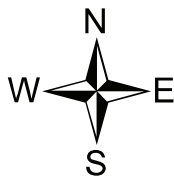
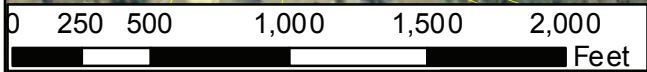
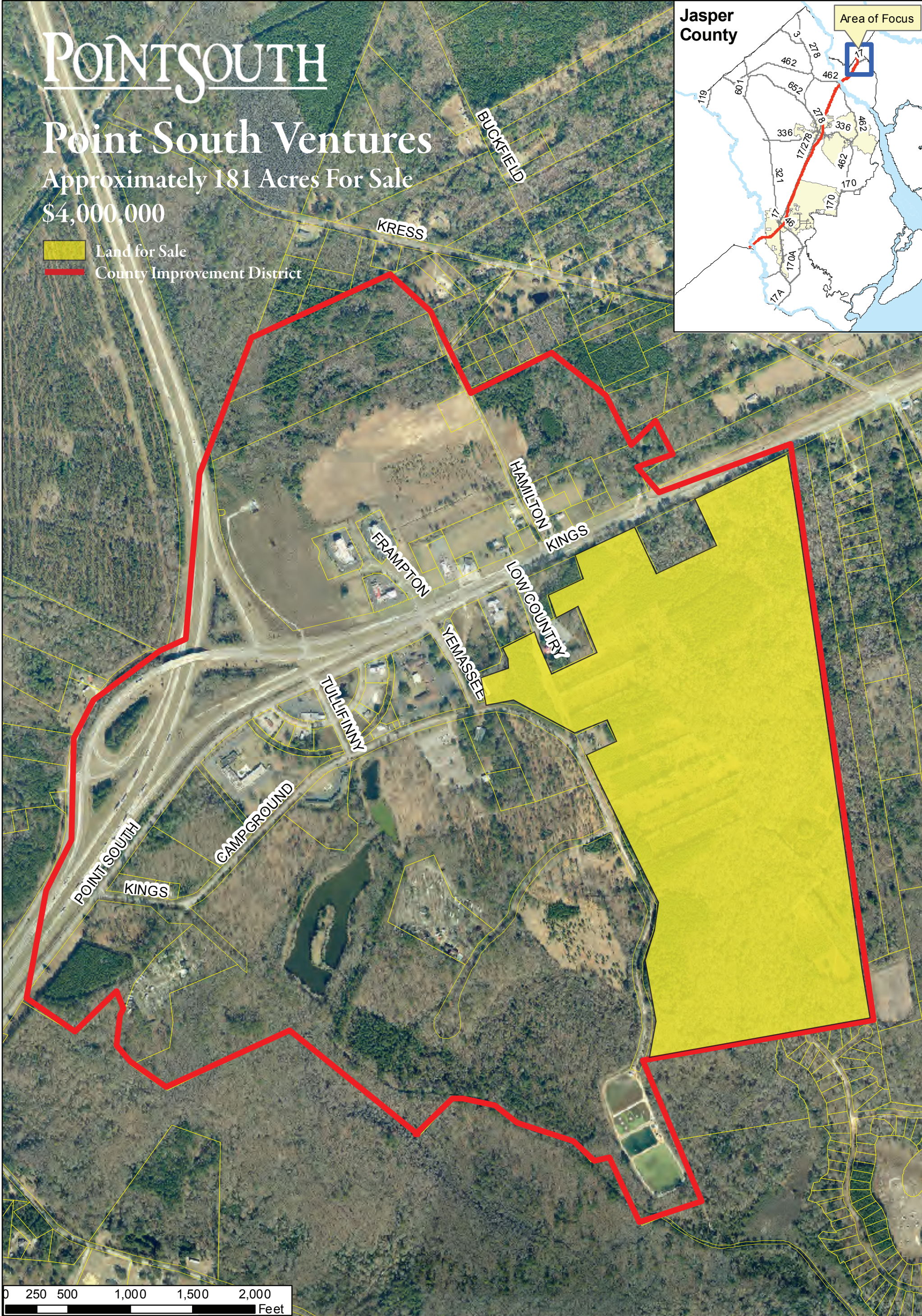
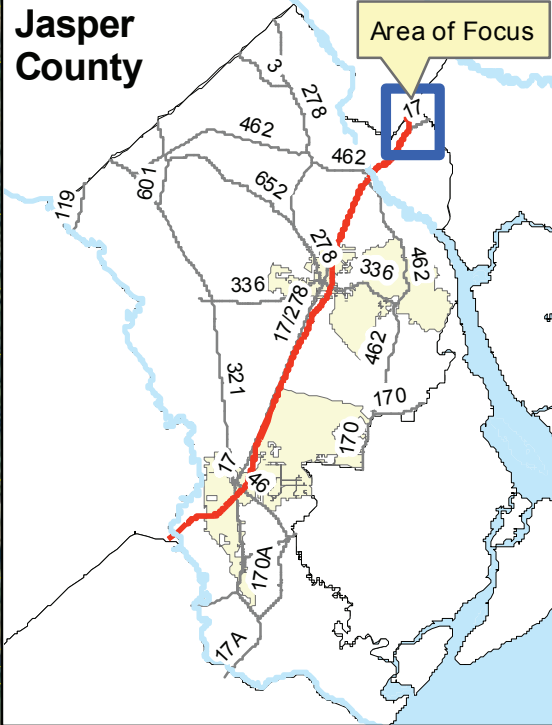
Land for Sale



County Improvement District

Jasper
County

Area of Focus



Point South- Redevelopment Area Jasper County, SC

Aerial

Jasper County
Planning and Building Services

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