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## Plans for "The Bleachery" Include Active Adult Community, Retail and Partnership with Winthrop

ROCK HILL, S.C. - What was once home to the largest textile printing and finishing mill in the world will be transformed into a mixed-use development keyed to "active adult" residents who want to live near a nationally recognized university campus near a downtown urban setting.

Before the Rock Hill City Council on March 12, **Lynn Stephenson**, president of ELA Corporation, outlined details of her plans for "The Bleachery" property, which spans approximately **24 acres along White Street between downtown Rock Hill and the campus of Winthrop University**. In recent months, ELA, Winthrop and the City of Rock Hill have been collaborating on development concepts that would capitalize on the proximity of the mill site to both the campus of the 121-year-old university and its vast array of educational, cultural and recreational amenities, as well as the heart of the city.

Residential options will include mid-rise units, lofts, brownstones and live/work flats totaling 612 units, amidst a development that also will feature public greenways, courtyards, an outdoor performance park, restaurants, retail and offices.

"It's a special circumstance to have the opportunity to develop a project that is in the right place at the right time for upscale Baby Boomers who want their post-55 lifestyle to be an active one – socially, intellectually and physically," **Stephenson** said afterward of her presentation. "Winthrop University offers a full array of those 'college town' opportunities, and Rock Hill is a locale where such residents can enjoy a four-season climate. It offers the appeal of small-town ambience, with all the metropolitan amenities of the Charlotte region as well. Our development also dovetails well with the economic development plans for Downtown Rock Hill and with Winthrop's expansion plans."

In making the presentation to City Council, **Stephenson** detailed concepts that will take shape once Council has approved a memorandum of understanding between the City and ELA, outlining how utilities and other public infrastructure needs would be financed.

"Our goal is to convert the declining Bleachery site into a vibrant, university-related, active adult community," **Stephenson** said. "We have developed strong relationships with the City of Rock Hill and Winthrop University. With these key relationships in place, we feel confident in the success of this project. With Winthrop's instrumental collaboration, we have developed a state-of-the-art concept novel to the Southeast."

### City of Rock Hill's Role

With the approval of the Memorandum of Understanding by the Rock Hill City Council, the City will

work with ELA Corporation to prepare a formal Development Agreement that will specify the financial, planning and design and construction responsibilities of the two parties and a timetable for implementation.

The city plans to utilize a state-authorized land development process that will provide overall land use designation from which the formal Development Agreement will provide the specific commitments by the City and ELA Corporation. The city also has worked cooperatively with the Rock Hill School District #3 and York County to obtain a Tax Increment Financing (TIF) district that, along with other City Council approved financial support, will address the need for both on site and off site public infrastructure.

The TIF agreement provides for up to \$40 million to be spent in supporting public infrastructure needs within the Textile Corridor provided that sufficient private sector investment takes place to raise that amount of capital.

Mayor Doug Echols said, "The City Council's willingness to approve the use of tax increment financing dollars is like reinvesting in our community's future that results in the generation of new jobs, enhanced tax base and the elimination of blight." Echols went on to say that "the Bleachery was once an economic engine for Rock Hill and now we have an opportunity to transform it again into a vibrant part of our urban core just as it was in years past." The city also will oversee the development review process for the Bleachery project.

City Manager Carey Smith indicated that "the city pledges full cooperation with ELA Corporation and its development team to respond in a timely and professional way to planning and design submittals. We will utilize an internal project team dedicated to expediting interaction and collaboration to move this project along."

### **Winthrop University's Role**

Winthrop University will contribute expertise to the project by creating a "Lifelong Learning Institute" that will represent a value-added to attract buyers to the residential parts of the development, according to **Anthony DiGiorgio**, Winthrop University president.

"All our research indicates today's Baby Boomers who are planning their post-career lifestyles are intent on being actively engaged in numerous ways," DiGiorgio said.

"They want to learn new things, dive into long-time interests more deeply, keep fit, be near cultural and athletics events, travel, volunteer – and they want to live in places where all those opportunities and amenities are conveniently located," he explained. "Through the Lifelong Learning Institute, Winthrop will be able to offer residents a subscription-based menu of activities from which to choose. Conversely, the Institute will present our students with greater opportunities for intergenerational learning, too. We think of this as a win-win-win – for the private sector, for Winthrop and for the City of Rock Hill."

DiGiorgio said Winthrop's capital investments in the Textile Corridor are those made to meet university needs. Those have included **The Courtyard at Winthrop**, a \$19 million student apartment complex that was the first investment in redevelopment of the area; the **Lois Rhame West Health, Physical Education and Wellness Center**, a \$27 million facility that will open this summer; and **Owens Hall**, a \$6 million academic classroom building also opening this summer.

Two other facilities – a new campus center and library – also are on the drawing board as Winthrop creates a new heart of campus and directs its long-term growth west onto property recently acquired from the American Legion. Winthrop expanding to the west means private investment can be focused on redeveloping The Bleachery to emphasize a "college town" feel, DiGiorgio said.

### **Timetable Set; Development Team Partners Named**

The next step after the memorandum of understanding with city government is a fuller development agreement, to be followed by twelve months of demolition of part of the existing structures and the site abatement. The construction of public amenities and streetscapes for the site will take 12 months after that. "You will see the start of vertical construction on site in the summer of 2009," **Stephenson** said of the timeline for The Bleachery plan.

**Stephenson** also was joined by her development team partners for The Bleachery project. They include John Urban of Urban Architectural Group and Ricky Beauchamp of **K. Hovnanian Homes**.

Urban Architectural Group, based in Charlotte, is licensed in nine states, and focuses primarily on commercial, residential and multi-family, mixed-use projects. Local UAG projects include Baxter Place Office Building in Baxter, Millwood Plantation town homes and retail in Rock Hill, River Crossing Office Building in Fort Mill and Tega Cay's Lakeshore Townhomes.

"John Urban and UAG have years of exceptional expertise and experience proven by the abundance of diverse projects in and around the area," **Stephenson** said afterward. "They deliver a client's vision

by providing value through remarkable design style, and their knowledge adds incomparable value to the ELA development team and The Bleachery project.”

**K. Hovnanian**, the nation's sixth largest homebuilder and a national leader in the development of age-restricted active adult communities, has been chosen to build the key housing component of the development. The firm plans 420 condos for the active adult residents as well as brownstone (townhomes) with no age restriction. As the developer of **K. Hovnanian's** Four Seasons communities, the company is one of the nation's largest builders of active adult homes.

"We are pleased to be involved in this unique development and provide housing for active adults, whether they be Winthrop alumni, faculty or others who just want to again enjoy campus life," said Ricky Beauchamp, president of the Charlotte Division **K. Hovnanian Homes**. "I'm certain our new residents will enjoy the learning opportunities at Winthrop, the ability to exercise at the wonderful recreational and athletic facilities at Winthrop and attending Winthrop sports events," he said.

#### **Four Seasons at Winthrop**

The proposed name of the active adult development is "K. Hovnanian's Four Seasons at Winthrop." K. Hovnanian is also the builder of Four Seasons at Gold Hill, a highly successful age-restricted active adult community in Fort Mill. The builder has operated in the Charlotte region for over 20 years.

Winthrop University, ELA, Inc., **K. Hovnanian** and Rock Hill city officials all acknowledge the strong impact of bringing hundreds of "active adult" residents to downtown Rock Hill.

"They have more resources and fewer demands on public resources than any other consumer," said Beauchamp. "Our residents will be a driving force not only in support of The Bleachery development and Winthrop University, but also in the Rock Hill community," he predicted.

#### **For further information, contact:**

City of Rock Hill: Lyn Garris, Public Affairs Officer, 803/329-7009 or 803/417-1081, [lgarris@ci.rock-hill.sc.us](mailto:lgarris@ci.rock-hill.sc.us)

ELA Corporation: Erica Smith, Marketing Director, 803/366-2241, [elaerica@comporium.net](mailto:elaerica@comporium.net)

Winthrop University: Rebecca Masters, Assistant to the President for Public Affairs, 803/323-2225, [mastersr@winthrop.edu](mailto:mastersr@winthrop.edu)

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