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For more information, contact
Michael Maher, CEO, HPF, Inc.
843.209.4939 mtm@westedgecharleston.com
Or, Mack Reese, Gateway Development Services
770-310-3414 MackReese@gatewaydevelopmentservices.com

Publix Selects WestEdge as Charleston Peninsula Location

City's New "Discovery District" Takes Shape as Place to Live, Learn, Earn

Charleston, S.C. – July 5, 2016 – WestEdge, Charleston's "Discovery District," has added national grocery giant Publix Super Markets as an anchor tenant amid a flurry of development and pre-leasing momentum in recent months.

Publix has leased space for a 45,000 square foot store in the 10 WestEdge mixed-use project, which includes an 870-space parking facility, 350 apartments and street-level retail space. Construction is expected to begin in August with completion by third quarter 2018. Meanwhile, pre-leasing momentum continues to climb for the Class A office and research building next door at 22 WestEdge, which will commence in fourth quarter 2016 for a spring 2018 completion. Construction has already begun on the mixed-use 99 WestEdge project, located directly across from Joe Riley Park.

WestEdge is envisioned as an economic catalyst for the future of the City of Charleston and expansion of The Medical University of South Carolina's bio-tech research and business initiatives. "WestEdge presents an exciting vision for a live, learn and earn community, with urbane residences, workplaces and research labs, plus all the amenities that are so important to livability," said Michael Maher, CEO of HPF, Inc. Pedestrians, shoppers, businesses and collaboration among research colleagues will take center stage in this district along the Ashley River.

With WestEdge already underway, a renewed sense of community, jobs, shopping convenience and learning is taking shape. Phase I includes 580 living units, over 100,000 square feet of street-front retail and dining space, 135,000 square feet of office and research space, and 2,000 structured parking spaces.

City of Charleston Mayor John Tecklenberg said the addition of Publix marks another major milestone for the WestEdge project, and for the City as a whole.

"Thanks to our already world-class hospitals and medical district, we believe that Charleston is perfectly positioned to play a leading role in the burgeoning biotech research and development revolution -- and

Publix's decision to join the WestEdge community represents a powerful endorsement of that vision for our city and its future," said Mayor Tecklenberg.

Dr. David J. Cole, President of The Medical University of South Carolina, said WestEdge creates an ideal environment to attract and retain the very best healthcare and research talent – both people and companies – from around the world.

"WestEdge complements and supports the growth of MUSC's health care research and life sciences ventures," said Dr. Cole. "This forward-thinking development will be a linchpin in helping MUSC to continue to attract top talent and collaborative business opportunities to our community. Furthermore, the advancement of WestEdge augments and extends the considerable health care capability and economic impact of MUSC. The addition of a new grocery store will make healthy food options more accessible for MUSC and for the whole west side of the peninsula, which will help to promote healthier lifestyles."

Tom Anderson, CEO of the MUSC Foundation agreed. "It is truly gratifying to see WestEdge now happening," he said. "It affirms MUSCF's investment of its real estate and capital in support of MUSC's research and technology transfer activities and the long-term economic advancement of MUSC's mission of education, research, and patient care."

Today's announcement flows from a busy past several months for the WestEdge development team, structuring pre-leases, finalizing building designs and BAR presentations, according to Mack Reese of Gateway Development Services, whose firm is working with South City Partners and Charleston-based WRS Realty on the development of the initial buildings and is working with Maher and HPF on the overall master development activities in WestEdge.

"The Publix lease commitment furthers the credibility of WestEdge and will allow us to create a mixed-use project that will be unique to the Charleston Peninsula and, specifically, to the Medical District and its 15,000 employees," said Reese. "Publix is a nationally-prominent anchor that will attract other retailers, companies and residents who will enjoy the convenience, urban lifestyle and remarkable views at the edge of the Ashley River."

About WestEdge:

WestEdge is a bold economic development and urban revitalization initiative to advance the knowledge-based sector of the Charleston regional economy. It is a national model for a research-oriented urban infill development, a forward-thinking project that will incorporate all of the elements necessary to create a vital urban place. The WestEdge site is a 25-acre aggregation of contiguous parcels located in downtown Charleston along the Ashley River and adjacent to the MUSC campus. WestEdge's first phase includes 10 WestEdge, 22 WestEdge, and 99 WestEdge; collectively the three projects represent over \$250 million in private investment.

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