

**JASPER COUNTY /
HARDEEVILLE
EXIT 3**

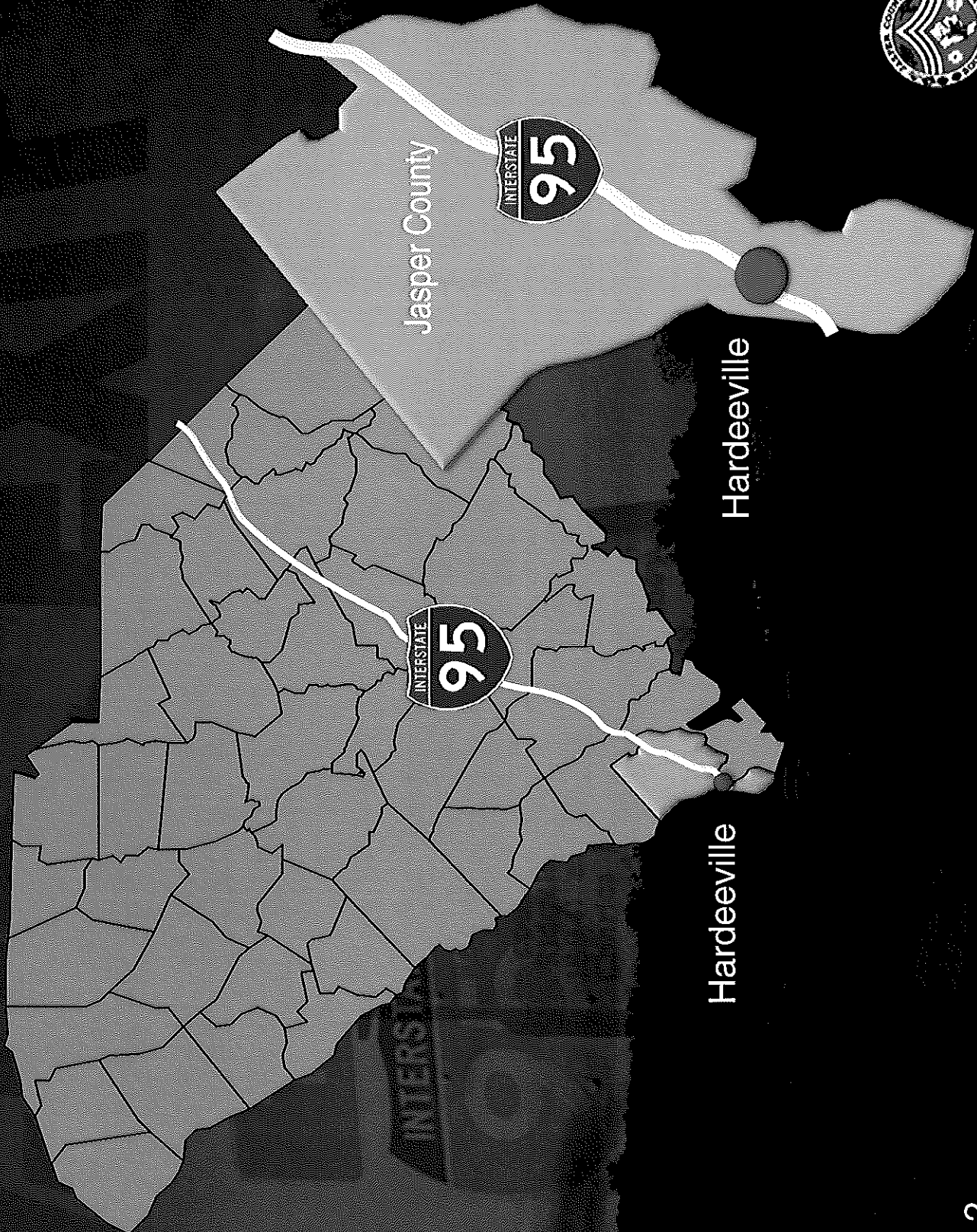
**An Opportunity to Stimulate
Economic Growth
And Create Jobs**



August 20, 2009

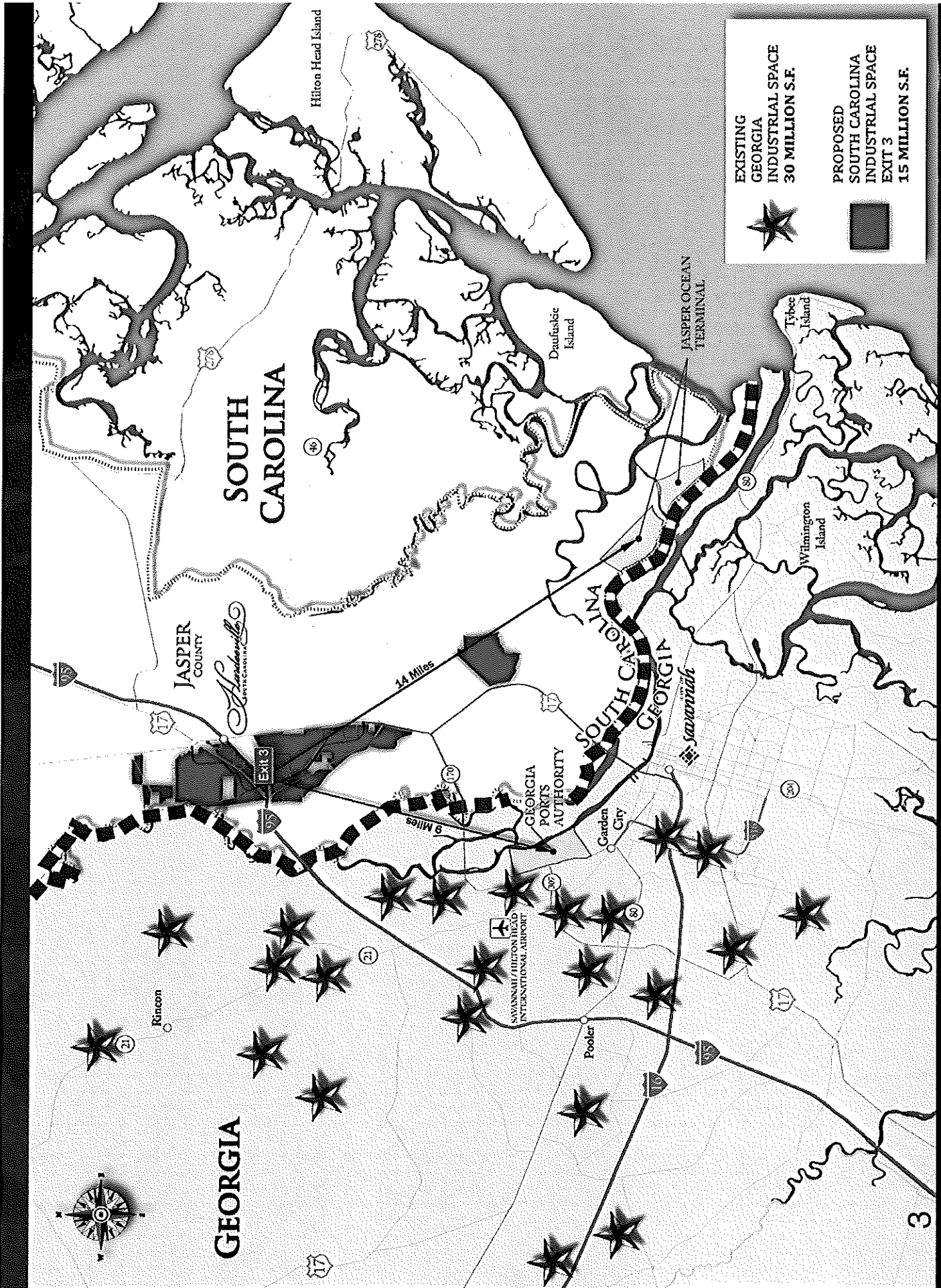


Project Location





 EXISTING GEORGIA INDUSTRIAL SPACE 30 MILLION S.F.
 PROPOSED SOUTH CAROLINA INDUSTRIAL SPACE EXIT 3 15 MILLION S.F.



Economic Growth Potential

- ▶ Prime industrial property located within 10 miles of Garden City and Jasper Ocean Terminals.
- ▶ Garden City Terminal
 - 2.7 M TEU's support 30 M sq. ft. of industrial space – some located more than 40 miles away
 - Need for additional 30 M sq. ft. over next 10 years
- ▶ SC sites closer to terminals and better suited to Logistics Industry

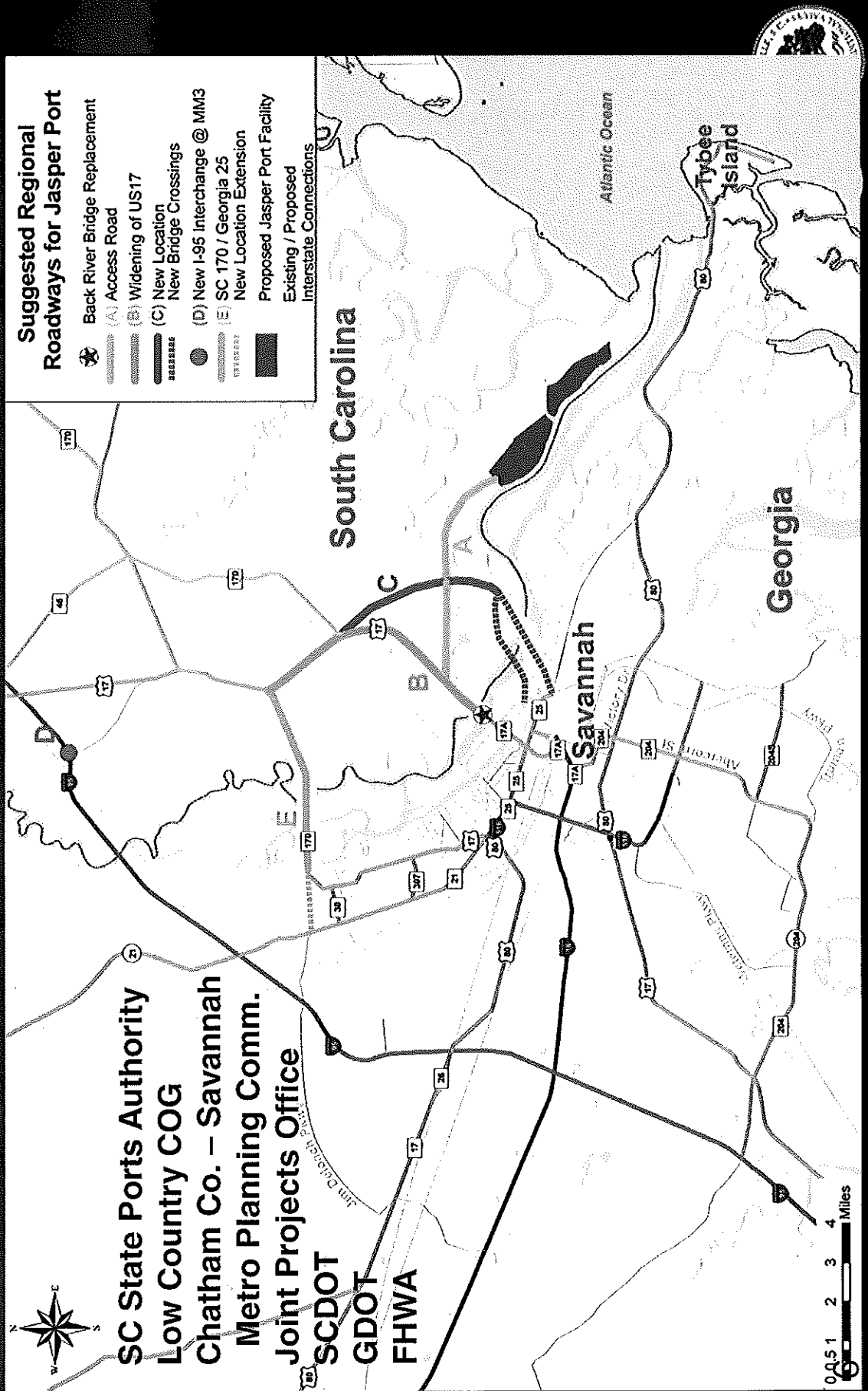


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HARDEEVILLE
EXIT 3**

**Recommended by a SC / GA,
Multi-agency Planning Group to
serve Industrial, Warehousing, and
Business Park Facilities**



SC / GA, Multi-Agency Planning Group Recommendations



Application to The South Carolina State Infrastructure Bank (SIB)



Project Description

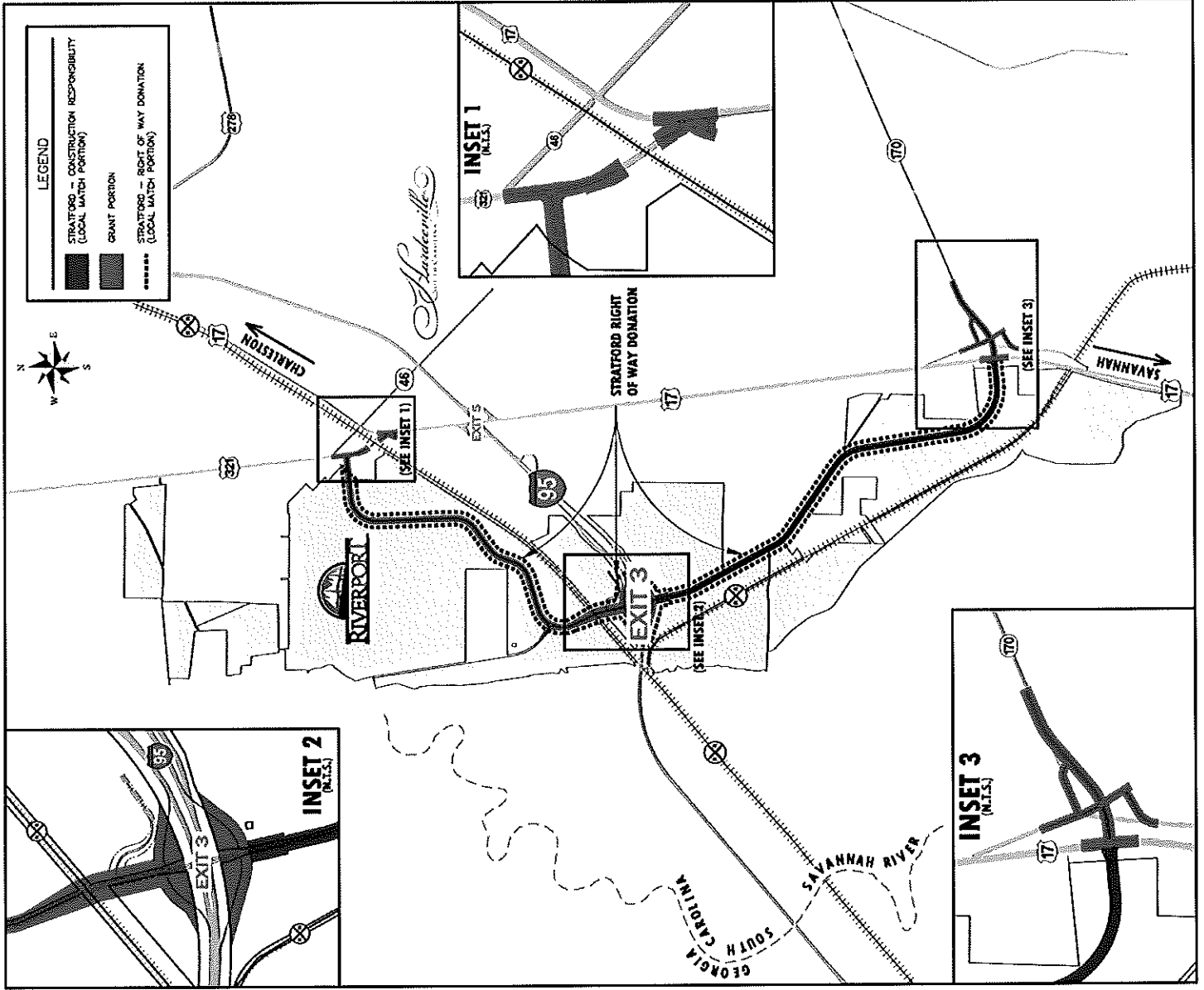
- ▶ **New Exit 3 Interchange on I-95**
- ▶ **4-Laning of Purrysburg Road from I-95 South to US 17**
- ▶ **East-West Connector Roadway from Purrysburg Road to US 321**
- ▶ **Intersection Improvements at US 321 / US 17 on the Northern End and at US 170 / US 17 on the Southern End**



Summary

▶ Amount Requested from SIB	\$68,260,311
▶ Local Match (43%)	\$51,627,560
▶ Total	\$119,887,871





Local Match

- ▶ **Construction of Purrysburg Road (by Stratford)**
Provides a connection from Exit 3 South to Highway 17
- ▶ **Right of Way**
 - **Property at Intersections by Jasper County / City of Hardeeville**
 - **Purrysburg Road by Stratford Company (RiverPort)**
 - **Exit 3 Interchange by Stratford Company (RiverPort)**
 - **East-West Connector Road by Stratford (RiverPort)**



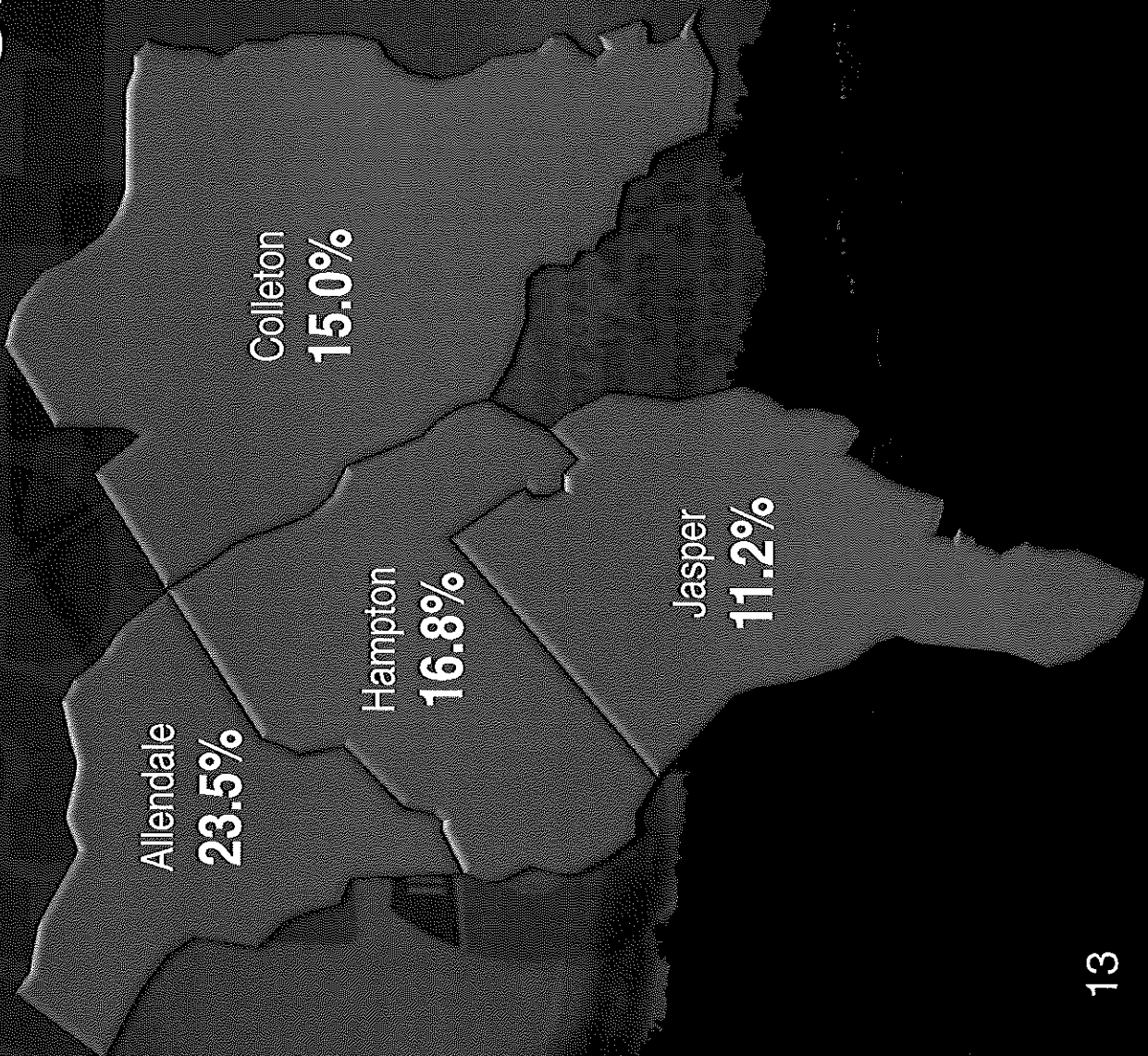
Jasper / Hardeeville SIB Application

Job Creation & Economic Growth



Unemployment

Projected
figures for June
from the Bureau
of Labor
Statistics.



Jasper County Issues

- ▶ Population in 2008 estimated at 23,205
- ▶ One of the 6 most disadvantaged counties in South Carolina
- ▶ 22 percent of population lives below poverty level.
- ▶ 56 percent of the work force must travel outside of Jasper County to obtain work.



Estimates at Buildout

▲ Current Jasper County Labor Force	10,228
◆ Current Allendale County Labor Force	3,531
◆ Current Colleton County Labor Force	17,347
◆ Current Hampton County Labor Force	8,032
▲ New Jobs Created	28,044
▲ 2007 Jasper County Total Wages	\$266 Million
▲ Estimated New Wages (Region Wide)	\$956 Million
▲ Current Property / Improvement Value	\$118 Million
▲ Estimated New Capital Investment	\$7.1 Billion



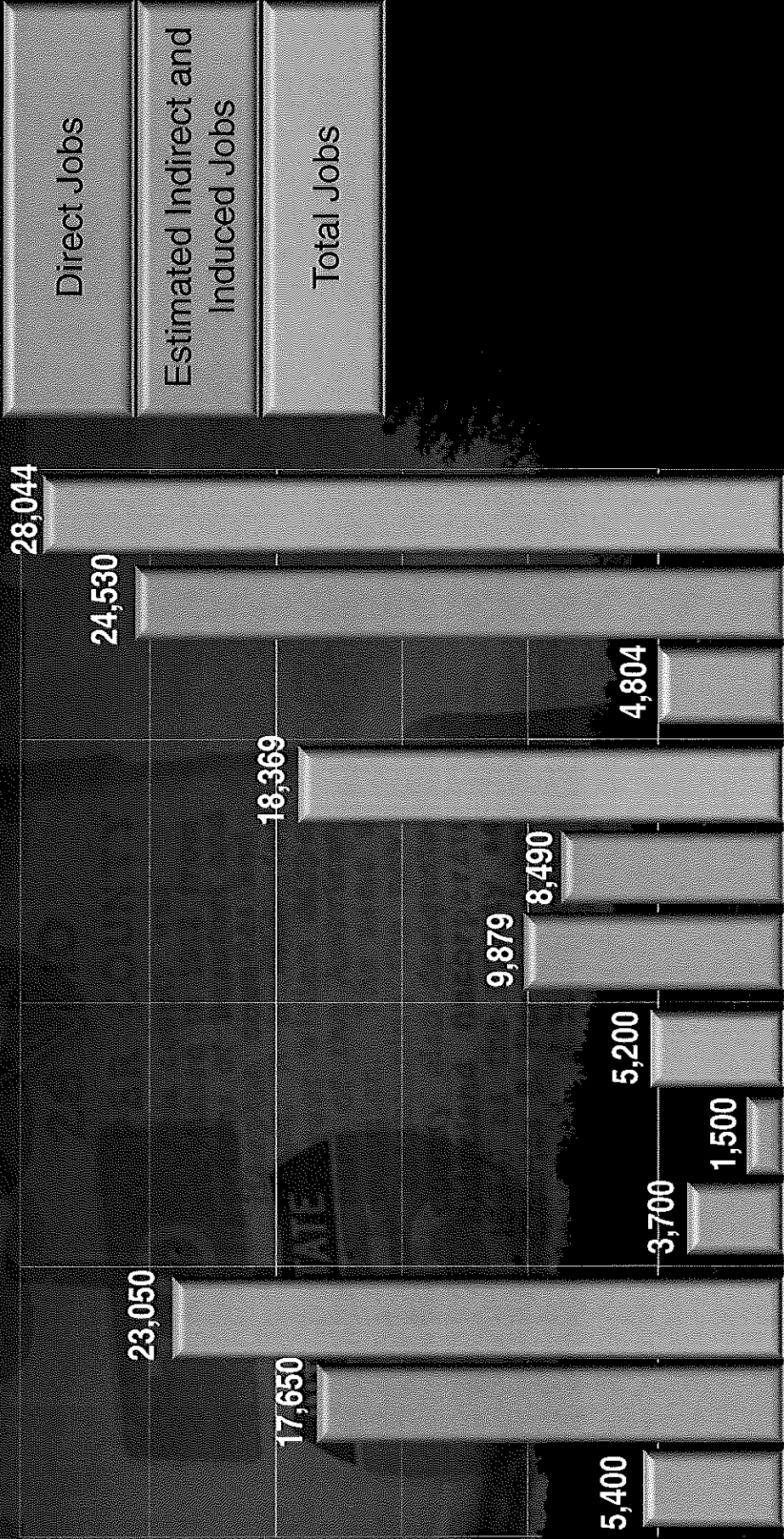
Jasper County Cumulative Job Creation

Source of Economic Impact	Year 5	Year 10	Year 30
Road Construction	1,290	0	0
Commercial, Industrial, & Residential Development Construction	953	2,150	3,514
Ongoing / Permanent	1,580	6,044	24,530
Grand Total Job Creation	3,823	8,194	28,044

Job Creation Estimates Do NOI Include those which would Occur from the Proposed Jasper Ocean Terminal



Comparison With Other Developments

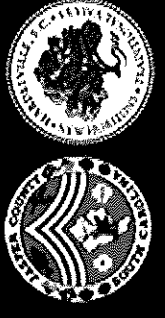


Jasper /
Hardeeville
I-95, Exit 3

I-26 Interchange
Berkeley
County

Jafza
Orangeburg
County

BMW
Spartanburg
County



Benefits to Jasper County and City of Hardeeville

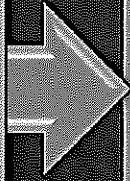
**Phase 1 of Riverport (342 acres, 7% of total
development) will:**

- ▶ **Increase Jasper County Revenues by \$5.25M
per year**
 - **A 13% Increase in the County's \$40.2M Budget**
- ▶ **Increase Hardeeville Revenues by \$3.18M per
year**
 - **A 50% Increase in the City's \$6 Million Budget**

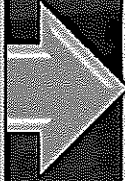


Benefits to Jasper County

New Jobs		
Year 5: 1,580	Year 10: 6,044	Year 30: 24,530



Total Personal Income		
Year 5: \$61,608,857	Year 10: \$235,729,796	Year 30: \$956,670,000



Total Capital Investment		
Year 5: \$1.1 Billion	Year 10: \$2.0 Billion	Year 30: \$7.1 Billion



Pay Off to South Carolina

▶ Payback of SIB Grant (\$68M) will occur in

10 YEARS

▶ Excess income to SC in years 10 to 30 =

\$850 M

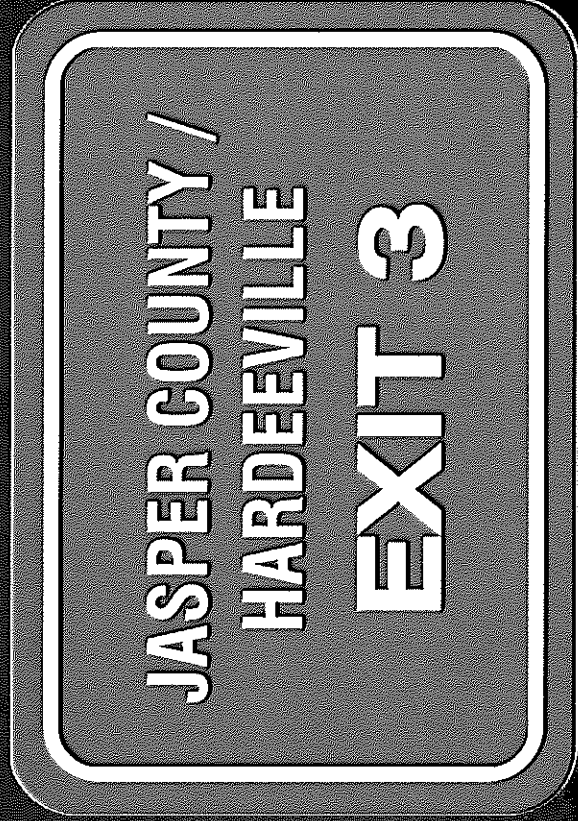


Why Should the Jasper / Hardeeville I-95, Exit 3 Application be Approved?

- ▶ **It creates jobs for South Carolina.**
- ▶ **It makes investment in South Carolina attractive.**
- ▶ **It brings income tax revenue to South Carolina.**



Conclusion



A Great Investment for South Carolina

