



GASTONIA
Great Places. Great People. Great Moments.
DOWNTOWN GASTONIA
FUSE DISTRICT

the ozark mill
a multi-family
development opportunity *e* emma + co.

gastonia, north carolina



the team



KENT OLSON

Since 2012, Development Solutions Group, LLC has procured over 7,000 residential lots in the greater Charlotte MSA. As owner of DSG, Kent finds land, identifying it's highest & best use, then execute all entitlements to develop.



EMMA LITTLEJOHN

As President of emma + co, she actively uses her artistry to solve complex problems and create sustainable solutions that change lives. A proven expert in urban development and residential design, Littlejohn touts over 25 years of extensive, broad-based experience in every segment of development.



DEMETRI BACHES

Demetri Baches is the Owner and Managing Partner of Metrocology. A member of the Congress for New Urbanism (CNU) since its founding, Demetri is a planner by training with thirty years of international urban design, development and coding experience in both the public and private sectors.



CLUCK DESIGN

Cluck Design collaborates with fellow Architects, Contractors, artists, craftsmen, estimators and others outside the traditional Architectural model where appropriate. The result is design that is smart, socially responsible and enriches lives.



SCOTT HERMANN

Scott is the Founder & Principal of Sound Ventures, LLC, a real estate investment firm specializing in the housing sector, with a focus on attainable, sustainable housing solutions. With over 25 years of experience, he has led projects across commercial, retail, multifamily, and residential sectors.

offering description

Development Solutions Group, LLC has assembled a site located at 1315 E Ozark Ave in Gastonia, North Carolina consisting of approximately 4.51 acres (tax parcel 22673 & 10493) currently zoned Industrial and located in an opportunity zone. The owner is in the process of final Brownfield certification for the property.

The Owner is seeking a partner to co-develop by joint venture or other partnership a mixed-use development that includes market rate and below market rate housing with supportive retail and office as appropriate for the mix. A primary goal is to include Supportive Housing combining housing and services for people with low incomes such as Veterans, Special Needs, Transitional Households and Homeless.

To achieve these goals, two building prototypes have been designed and multiple sites configurations that will allow for flexibility in product placement as well as phasing of development on the site. Consideration has been given to the possible including of free-standing retail as well with these site planning options. The Suburban Multifamily includes unit to an estimate 150 units at an average square footage of 900 square feet of both studio, one and two bedrooms. The Urban Multifamily building includes up to an estimate 60 units at an average of 350 square feet.

The owner and the assembled team of real estate professionals who have worked with the City of Gastonia on numerous projects and initiatives and believe the project is ready for development and would garner the support from not only the City of Gastonia but both Gaston County and Economic Development. Once a partner is identified the Owner and team will work to steward the project through approvals to completion.

Included in the proposed offering are suggested building amenities and features that compliment the product type in affordability, lifestyle, and sustainability. Additionally, the product was designed to be applicable for both wood frame and modular construction. By working with the strategic partners listed in studying the site and the proposed product to support the viability of the development viability and marketability.

SITE

site location

CENSUS TRACK 320

- 1.9 square miles
- 2900 population
- 29K income
- opportunity zone
- median home \$94K
- median age 35
- education- 73% high school graduates

LOCATION

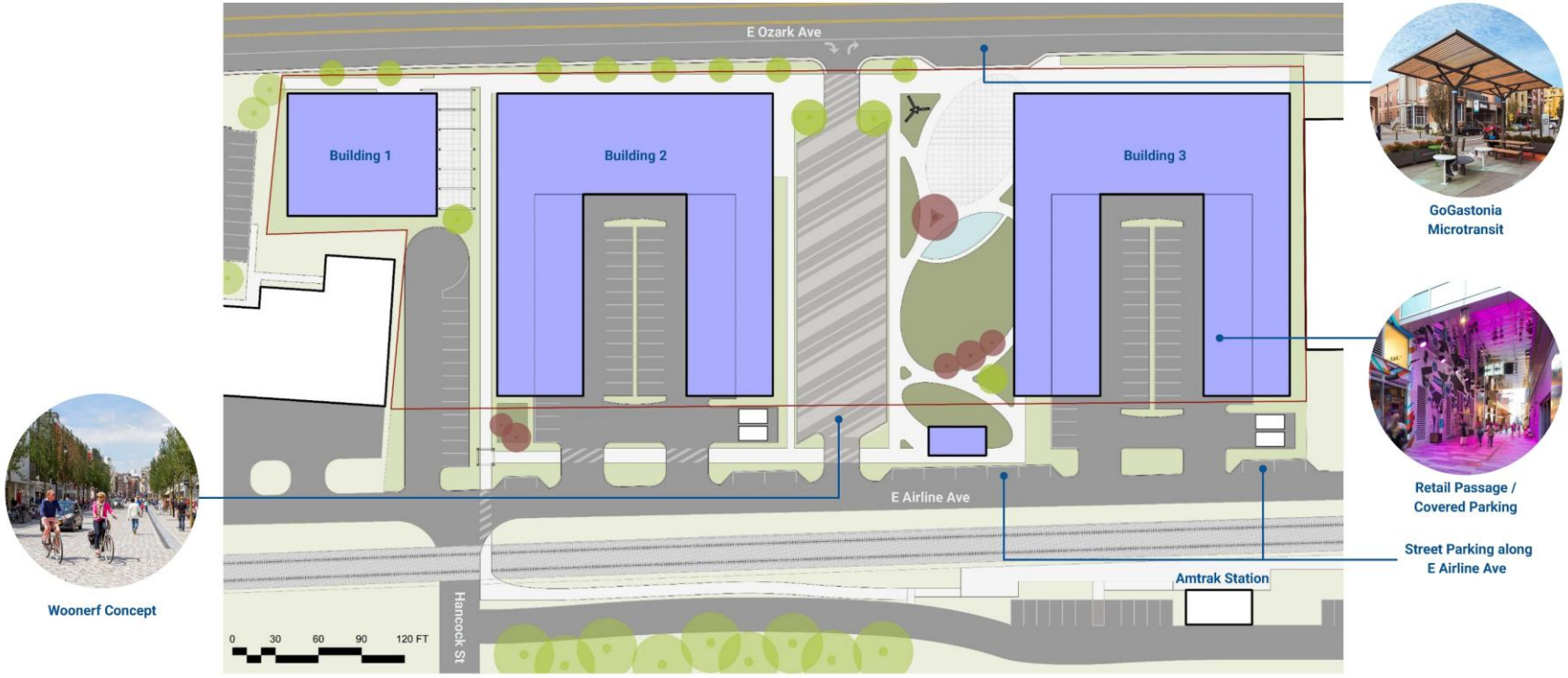
- close proximity to retail, restaurants and hospital
- easy highway access
- 12 nearby industrial parks
- NC 7 corridor - Gastonia's other main street
- 1.3 miles to downtown



PRODUCT

illustrative plan

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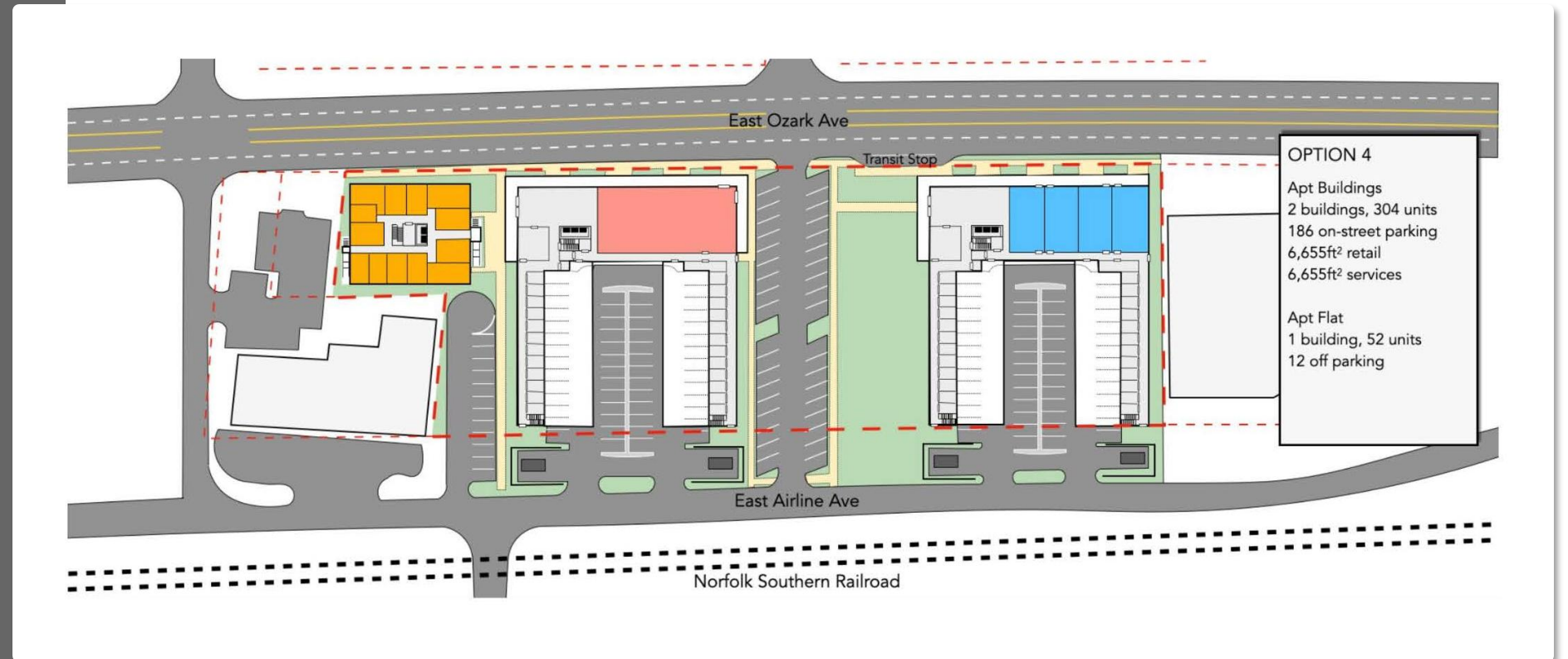


Site Plan
Proposed

proposed product

suburban product
2 buildings, 304 units
186 on-street parking
6,655ft² retail
6,655ft² services

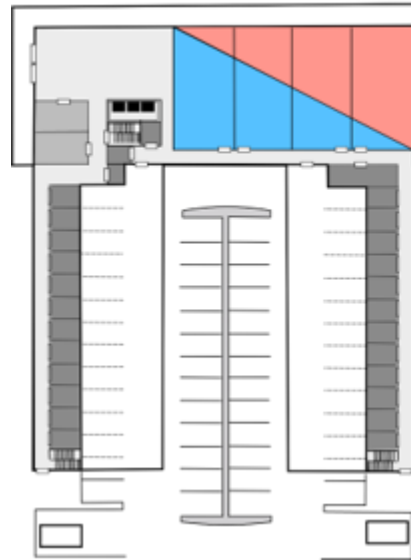
Urban product
1 building, 52 units
12 off parking









residential product concept

suburban and urban building typology





SUBURBAN BUILDING GROUND FLOOR



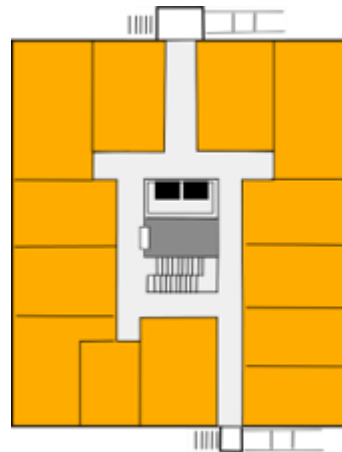
- 6,655 ft²  Service/Retail
- 5,296 ft²  Utilities/Storage
- 7,784 ft²  Circulation/Lobby
- 845 ft²  Office/Admin/Restrooms
- 20,580 ft²  Parking Spaces
- 74  Parking Spaces




SUBURBAN BUILDING FLOORS 2, 3, 4, 5



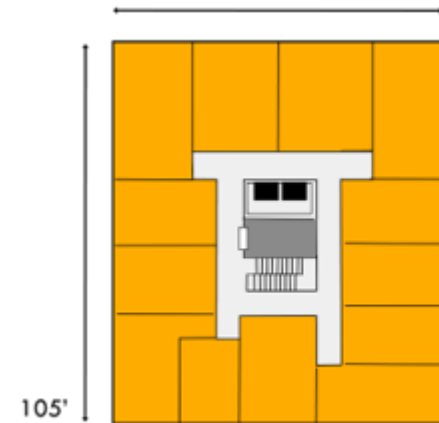
- 23,840 ft²  Residencies
- 6,588 ft²  Circulation
- 2,009 ft²  Common Areas
- 713 ft²  Utilities/Storage
- 33,150 ft² $\times 4$ floors = 132,600 ft²




URBAN BUILDINGS GROUND FLOOR (raised 4.5' from grade)



- 6,590 ft²  Residencies
- 1,635 ft²  Circulation
- 175 ft²  Utilities/Storage
- 8,400 ft² $\times 4$ floors = 33,600 ft²

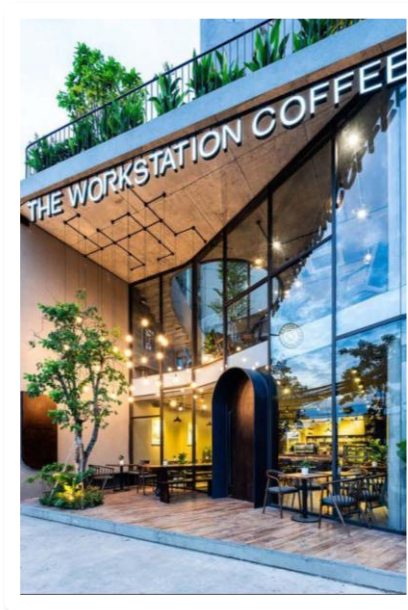
URBAN BUILDINGS FLOORS 2, 3, 4



- 6,213 ft²  Residencies
- 2,012 ft²  Circulation
- 175 ft²  Utilities/Storage
- 8,400 ft² $\times 4$ floors = 33,600 ft²

building features

- Ground floor retail is required. Recommend 50% for multifamily amenities such as leasing office, café, and small gym and 50% market rental.
- Shown are 4 story buildings typologies however we can go to 5 or maybe 6 stories
- Balconies on 20% of the product
- Single car and tandem parking in the covered parking areas
- Charging stations
- Storage containers may be on or off site
- Bike storage, rental and repair



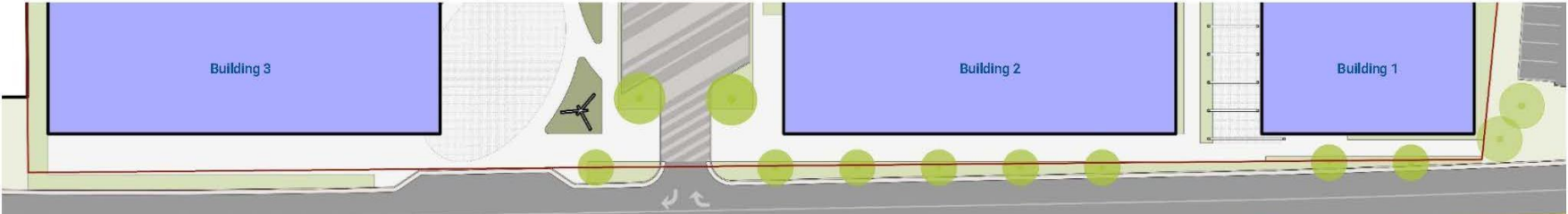
construction typology

- Concept has the ability to be prefabricated vs. stick built or modularity



conceptual site plan & program

A range of studios, one and two bedrooms will better meet market demand.



building 1



Shade Garden



Retail Storefronts



building 2



Roof Solar Panels



Retail Storefronts



building 3



Roof Solar Panels



Retail Storefronts



Sculpture



TRANSPORTATION & CONNECTIVITY

transportation and access

- Municipal Shuttle Service Go Gastonia
- Pedestrian Pathways
- Bikeways
- Trails and greenways
- Regional Rail Access
- I-85 Expansion plans
- Charlotte Airport



The City has taken a proactive measure to sidewalk construction over the last few years by passing GO bonds for street and sidewalk construction. The City of Gastonia currently has about 132 miles of existing sidewalk, and approximately 4.6 miles of greenway trails. Our Greenways are the Avon and Catawba Creeks Greenway, which is approximately 3 miles long and connects Lineberger Park to Ferguson Park, and the Highland Rail Trail, which starts near the Gastonia Police Department on Long Avenue and continues past Sims Park with future plans to connect to Rankin Lake Park.

GoGastonia

GoGastonia will provide transit coverage to the entire city population of more than 80,000 residents. Vans provide convenient door-to-door service within city limits, eliminating the need for passengers to travel to a bus stop by picking them up directly from their location and taking them to their destination.

city.ridewithvia.com/gastonia



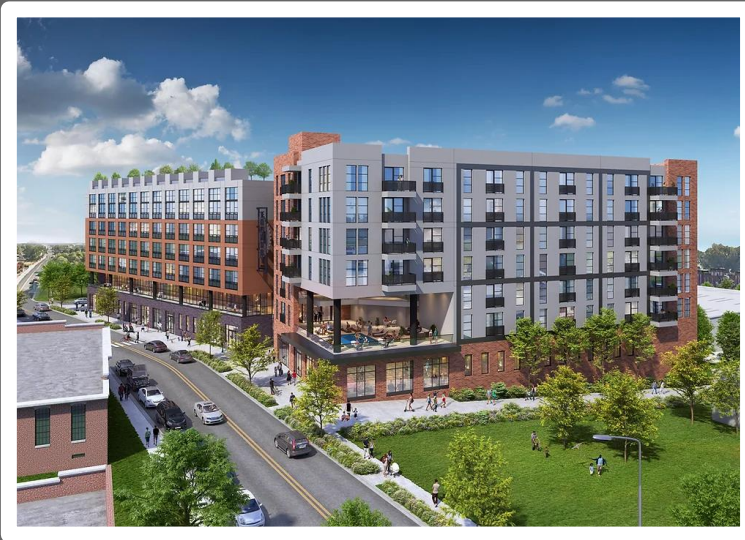
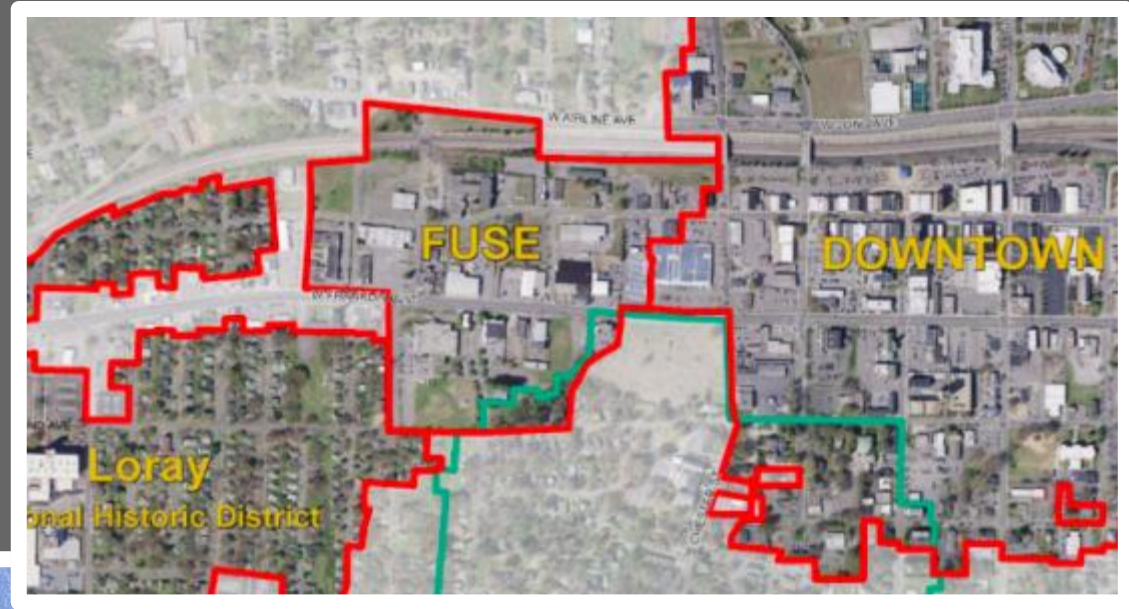
- **HOW TO USE**
Create an account on the GoGastonia app and schedule a ride using your phone. You can also call (704) 753-7439 to book a ride.
- **FARES**
A one-way ride costs \$2, but is \$1 for people who are disabled or 65 or older. Children 5 and under ride free with a paying adult. You can pay with a credit or debit card, or purchase vouchers at Bradley Station.
- **TRANSFERS**
You can transfer to a second bus at no extra cost if you need to complete your trip on more than one bus. You must request a transfer when you board the first bus and use it within 90 minutes.
- **ACCESSIBILITY**
Audible and visual stop announcements are available for disabled passengers. You can pull the yellow cord or push the yellow plastic strip to alert the driver to stop at the next bus stop sign.
- **COMPLAINTS**
You can file a complaint about the accessibility of the transit system or service by contacting (704) 866-6855 or bus@gastonianc.gov.
- **CITY BUS SERVICE**
Starting July 1, 2024, Gastonia Transit replaced its fixed route bus service with an on-demand van service. Riders can still get t...
City of Gastonia (.gov)
- **ROUTE INFORMATION**
Gastonia Transit operates 7 routes, Monday thru Saturday. All buses pass through the downtown transfer terminal, Bradley Station, Gaston College
- **PARATRANSIT**
ADA Complaint Process * If you have a complaint about the accessibility of our transit system or service or believe you have been...



AREA AMENITIES

downtown and fuse district

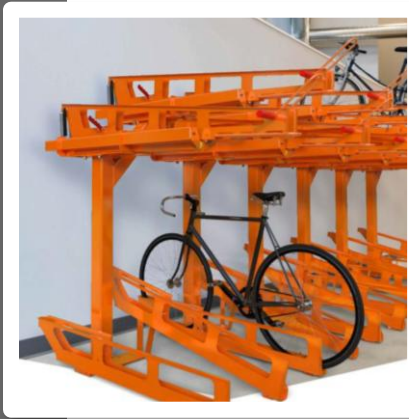
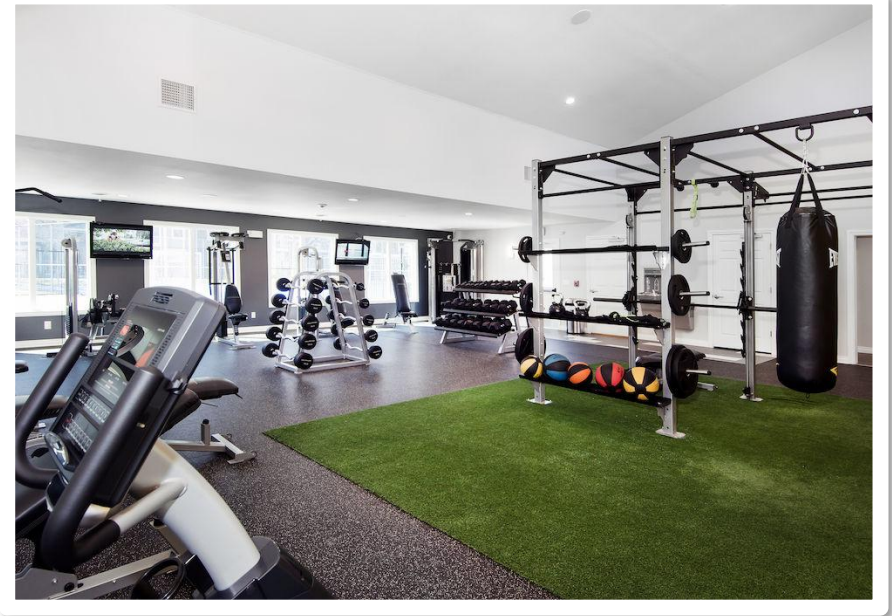
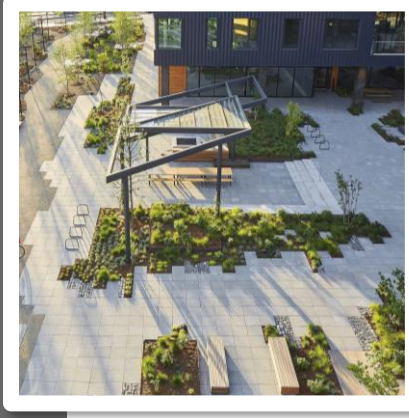
- Growing residential base
- Expanded food and beverage options
- Proposed planning initiative by GBA
- Entertainment options increasing
- Ongoing investment from City and County likely



DEVELOPMENT AMENITIES

site features

- Connectivity to community - train station, bus stop, multimodal path
- Enriched sense of place - courtyards, lawns, pavilions
- Energized pedestrian level retail / streetscape
- Traffic calming through site - patterned surfaces
- Integration of community art program - murals / sculpture opportunities
- Covered outdoor space
- Dog walking areas
- Co-working & social gathering space
- Bike storage room
- Workout space



sustainability

Essential to the project vision is the focus on economic, environmental and social sustainability for the property owners, residents and community:

- Solar power reduce cost of living
- Energy efficient building to conserve energy and water
- Sustainable design for lower long-term maintenance and insurance
- Multi modal options to reduce transportation costs and car maintenance costs
- Technology to enhance the live environment and reduce management costs and enhance resident experience
- Social areas, amenities and services to support healthy living

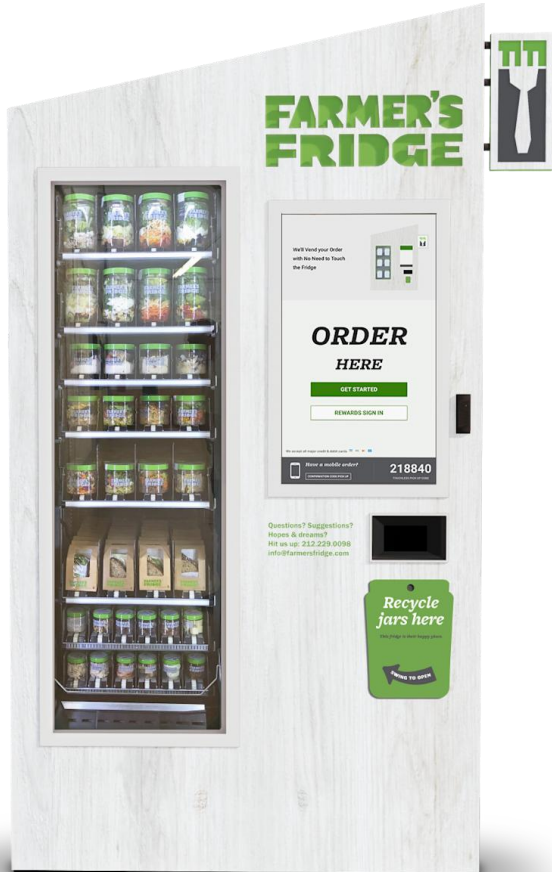


sustenance



The community is located a short drive or ride to Food Lion and the County Farmers market, however given the demands of the targeted workforce residents on site food & beverage options are a critical amenity.

Options for convenient and healthy on-site food options are rapidly evolving. To meet the mix of residents needs our team includes Karen Teed, Fresh Life Inc, as development advisor. An award-winning food innovator, restaurateur, farm-to-table expert, and a food centric creator can guide a customized service from an onsite café to a full-service bodega, food trucks to vending services, on site gardens to fresh food delivery - a market based, customized approach.



MARKET DATA

fuse district rentals

New and recently completed projects are achieving above market rents in the \$1.85 to \$2.00 range.



Loray Mills
1-3 bedrooms
1-2 bathrooms
902-1482 sq ft



Trenton Mills
studio-2 bedrooms
1-2 bathrooms
558-987 sq ft

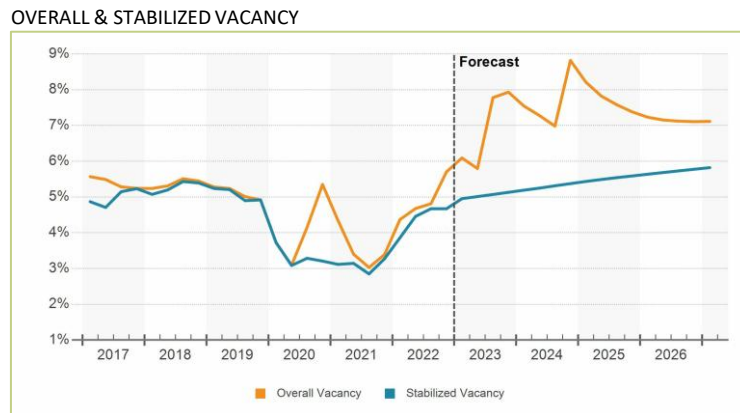
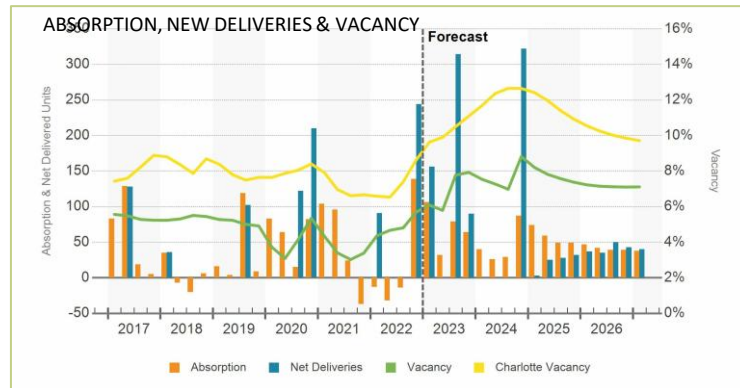


Center City Crossing
90-unit apartment complex
studio-3 bedrooms

rental market summary

- Highest positive absorption in five years in 2023, and that continued through 2024
- Demand driven by addition of numerous manufacturing and logistics-oriented jobs on the I-85 industrial corridor
- Average vacancy 8.9% (Charlotte -12.5%)
- New construction product per unit estimated price is over \$250,000
- Rents average+/- \$1.42/SF (Charlotte - \$1.63/SF)
- Monthly rents average (Charlotte - \$1,620)

VACANCY TRENDS

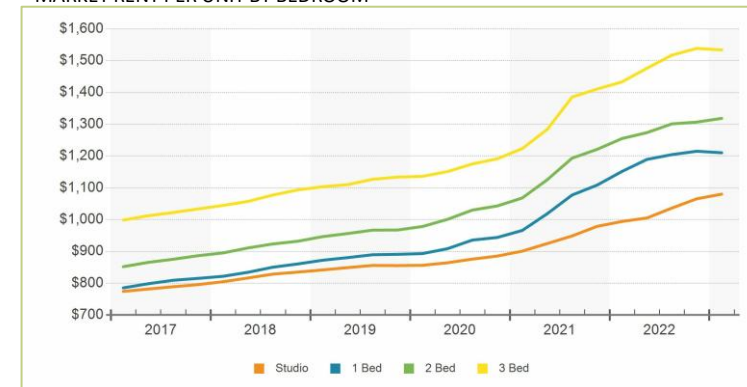


RENTAL RATE TRENDS

MARKET RENT PER UNIT & RENT GROWTH



MARKET RENT PER UNIT BY BEDROOM



rental market summary

Gaston County and Gastonia demand projected growth is strong.

PIPELINE POTENTIAL 2227 UNITS

CONSTRUCTION

RECENT DELIVERIES

Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
1 Seasons at Bennett's Cr... 910 Seasons Dr	★★★★☆	156	3	Jan 2022	Feb 2023	- Southwood Realty Company
2 Chronicle Mill 96 E Catawba St	★★★★☆	244	3	Jun 2020	Oct 2022	Armada Hoffer Properties, Inc. Armada Hoffer Properties, Inc.
3 Greenwood Crossing 198 Willerene Dr	★★★★☆	6	1	Feb 2020	Feb 2022	Bower Traust Construction Bower Traust Construction
4 Trenton Mill Lofts 612 W Main Ave	★★★★☆	85	3	Oct 2020	Jan 2022	- Lansing Melbourne Group

UNDER CONSTRUCTION

Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
1 The Morris at Belmont 6900 Wilkinson Blvd	★★★★☆	322	4	Sep 2022	Dec 2024	Kaplan Residential Origin Investments
2 55 Caldwell Dr	★★★★☆	314	3	Jan 2023	Sep 2023	Penler Penler
3 Center City Crossings 147 W Main Ave	★★★★☆	90	6	Jan 2022	Oct 2023	Keuster Development Corp Ccc-gastonia LlC

PROPOSED

Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
1 Opportunity Zone 100 Bulb Ave	★★★★☆	250	1	Apr 2023	Jun 2024	- Mcp Northglenn LlC

PROJECT PIPELINE

November 2024



Projects Completed and Under Construction 2021-2023				
	Projects	Jobs	Investment	Square Footage
Companies	GNT	40	\$30,000,000	70,000
	Rankin Industries	N/A	\$5,000,000	30,000
	Hans Kissle	219	\$60,000,000	105,000
	Polykemi	22	\$11,800,000	60,000
	Premix	30	\$50,000,000	73,000
	Newell Brands	170	\$135,000,000	1,515,540
Spec Buildings	Gateway 85 - Buildings 1 & 2 (NorthPoint Development) - Fully leased by UPS & Amazon	TBD/300	\$63,308,000	904,400
	RiverWest - Buildings A & B (Tribek Properties) - B Fully leased, A Fully leased by Kiser Harris	TBD	\$42,490,000	607,000
	Trinity at Delta Industrial Park	TBD	\$61,460,000	878,000
	Keith Corp at The Oaks Commerce Center	TBD	\$10,011,400	143,200
	The Oaks Logistics Center (Crow Holdings)	TBD	\$32,900,000	470,000
	WestEnd Logistics Center (Tectonic/Tribek Properties)	TBD	\$13,202,280	188,604
	SouthRidge85 (Foundry)	TBD	\$19,632,200	280,460
	Gaston Commerce Center - 2 Buildings (Crow Holdings)	TBD	\$35,000,000	600,000
	Gateway 85 - Building 7 (NorthPoint Development)	TBD	\$49,156,800	705,163
	Gateway 85 - Building 4 (NorthPoint Development)	TBD	\$16,699,200	176,787
	Keith Corp at Kings Mountain Corp Center	TBD	\$87,500,000	1,250,000
	Carolina85 Logistics Center (Equus Partners)	TBD	\$21,016,800	300,240
	TOTAL	481	\$744,176,680	8,357,394

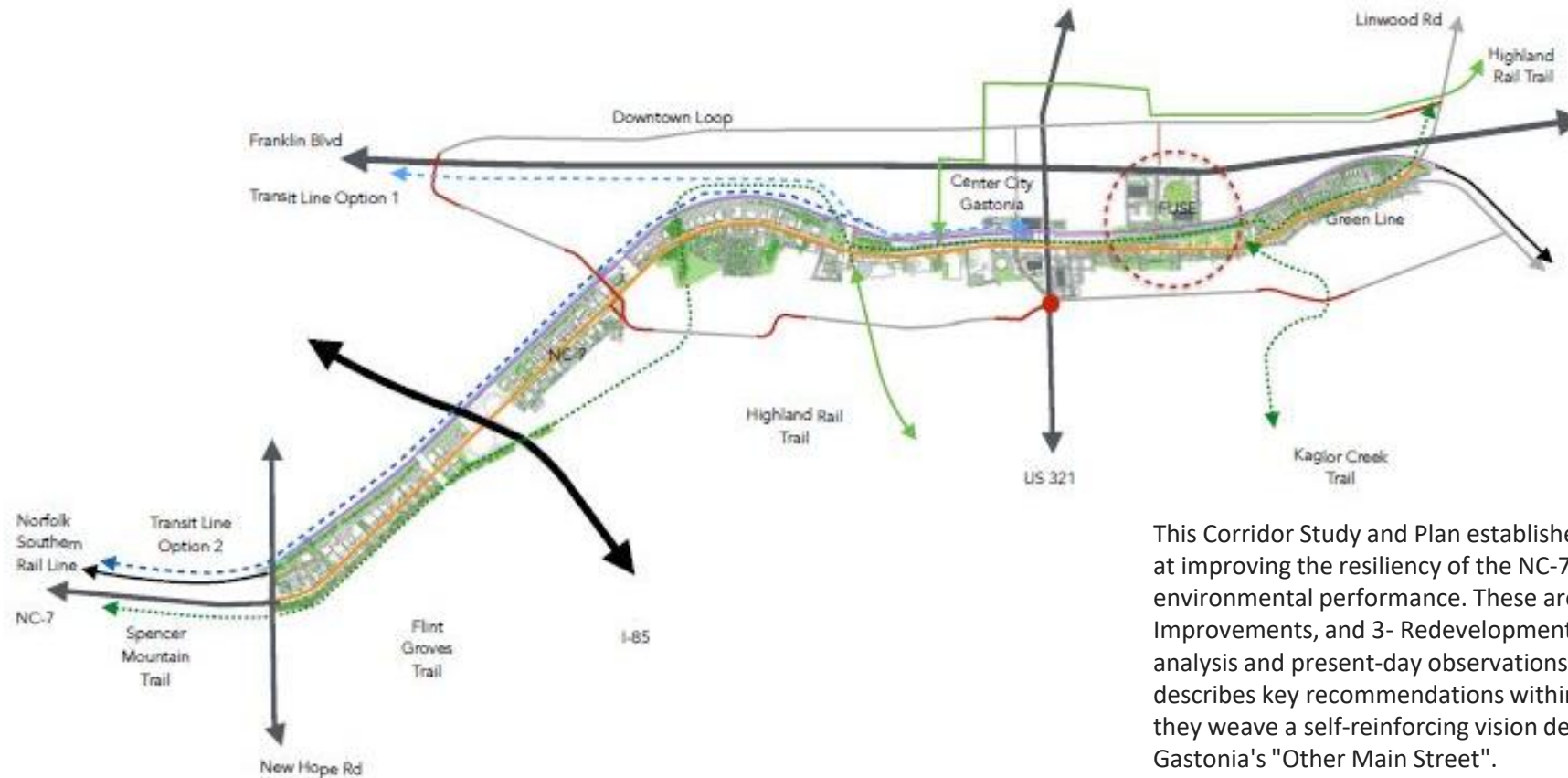
Projects Under Construction 2024 & Beyond				
	Projects	Jobs	Investment	Square Footage
Companies	Knoll	31	\$7,890,000	30,000
	Gold Bond	11	\$90,000,000	0
	HEYCO Werk USA	34	\$12,750,000	60,000
Spec Buildings	Edgewood85 (Trinity Partners)	TBD	\$71,974,000	1,028,200
	NorthWest Gateway Logistics Park (Growth Capital Partners)	TBD	\$20,913,550	298,765
	RiverBend Preserve	TBD	\$140,000,000	2,000,000
	Pinnacle Park	TBD	\$28,922,460	413,178
	Kings Mountain Exchange (Tectonic)	TBD	\$19,606,160	280,800
	Friday Park Logistics Center (IDI Logistics)	TBD	\$26,000,000	302,022
Westside Logistics Center (GTIS Partners)	TBD	\$27,000,000	170,000	
TOTAL	76	\$445,056,170	4,582,965	

- Production Operations 51%
- Transportation and Material Moving 9%
- Office and Administrative Support
- Management Operations 6.1%
- Installation, Maintenance, and Repair 5.7%
- Business and Financial Operations 5.0%
- Other 15.3%

economic development

CORRIDOR INTERVENTIONS: SUMMARY

Critical to the success of the project will be the implementation of the corridor improvements.



This Corridor Study and Plan establishes three categories of intervention aimed at improving the resiliency of the NC-7 Corridor's economic, social and environmental performance. These are; 1- New Connections, 2- Street Improvements, and 3- Redevelopment Plans. Using urban context, historical analysis and present-day observations as guides, the Study identifies and describes key recommendations within each Category. Taken comprehensively they weave a self-reinforcing vision designed to transform the NC-7 Corridor into Gastonia's "Other Main Street".

HARDWARE
© JONES

thank you

emma + co.

For more information contact Emma Littlejohn at el@emmalittlejohn



Opportunity Zone Designation

Because the property is located in a qualified opportunity zone (“QOZ”),*** a properly structured QOZ fund could acquire the property (directly or indirectly through a properly structured QOZ business entity), improve it, and commence operating a trade or business on the property. The tax benefits inure to the investors in the QOZ fund. The tax benefits are attributable to capital gain that is realized by an investor (for example from the sale of publicly traded stock held as an investment) and then invested in a QOZ fund. There is still a brief tax deferral available—the tax on the capital gain invested in a QOZ fund is deferred until the end of 2026 when it must be recognized as taxable income. The key federal income tax benefit is that gain from the sale of a QOZ fund investment is excluded from taxable income if the QOZ fund interest is held for more than 10 years.

There are numerous technical requirements that QOZ funds and QOZ business entities must comply with (such as improvement, asset use and income thresholds), and in the typical QOZ fund structure certain types of business do not qualify (casino, liquor store, massage parlor and certain sport facilities). That said, developers have found that the requirements are workable. And the QOZ business entity structure can include a carried interest or “promote” for a developer.

***Note that while it appears from information provided to date that the property is fully inside of a QOZ, final confirmation is pending receipt of full survey.

North Carolina Brownfields Real Property Tax Abatement

North Carolina provides a five-year partial exclusion from the appraised value of the qualifying improvements for qualifying improvements made on properties subject to a brownfield agreement between the property owner and the North Carolina Department of Environmental Quality (“Brownfield Agreement”) once the qualifying improvements are complete. Qualifying improvements are improvements made to real property that is subject to a Brownfield Agreement. The partial exclusion from the appraised value of the property is 90% in year 1, 75% in year 2, 50% in year 3, 30% in year 4 and 10% in year 5. To obtain the partial property tax exclusion, the owner of the qualifying improvements must submit a timely and properly completed Form AV-10, Application for Property Tax Exemption or Exclusion to the Gaston County Assessor.

Brownfields Project Status

The property was deemed eligible to enter the North Carolina Brownfields Program in December 2021. In January 2023, the brownfields property was expanded to include the eastern parcel and transitioned to the Redevelopment Now (expedited) tract. The site has undergone additional environmental assessment, the results of which have been approved by DEQ, and the property now awaits a draft brownfields agreement. Next, the agreement will be negotiated with DEQ and recorded in the Gaston County land records, and will include restrictions on the use of groundwater, management of soil, and requirements to evaluate vapor intrusion mitigation needs in future buildings. A brownfields survey plat also is being prepared.

strategic partners

JUPITER BUILDING DYNAMICS

Jupiter Building Dynamics is the world's first standardized development-to-delivery method used to mass produce and install housing on a population-wide scale.



KAREN TEED

Karen Teed is an award-winning food innovator, restaurateur, farm-to-table expert and a food centric creator on a mission to nourish the masses with real, sustainable ingredients that feeds our body and soul.



SurePods

SurePods is the largest and most experienced pod company in the United States, specializing in the seamless integration of prefab bathroom pods through innovative, custom design, precise manufacturing, and expert installation.



THE NRP GROUP

Over three decades, The NRP Group has perfected a best-in-class construction platform known for delivering affordable and market rate communities with award-winning quality and style that are on time, on budget, and highly cost effective.

