

ATF VII

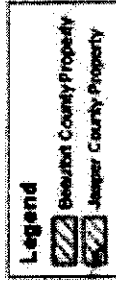
**Information from the
Technical College of the Lowcountry
Regarding a Specific Site
For the New River (Okatie) campus**

In November 2002, the Commission granted conceptual approval to the Technical College of the Lowcountry to establish a campus site in the New River Tax Increment Financing District (TIF) with funding from Beaufort County Council. At the time approval was granted, the specific site within the TIF had yet to be determined.

Since Beaufort County's New River Tax Increment Financing District included \$7 million for the Technical College of the Lowcountry to establish a campus within the TIF, Beaufort County Council and the college worked diligently to identify a site and negotiate a purchase price. To date, the college and county and the owner (See attached map) have agreed on a purchase price of \$85,000 per acre for 25 highland acres in a 32.25 acre tract with 7.25 acres of wetlands in the tract also included in the total purchase price of \$2,125,000. In addition, the contract includes an option to purchase 15.6 acres of adjacent non-wetland property in Jasper County for \$21,250 per acre, totaling \$331,500. The offer is subject to determination of the physical suitability of the property, to include environmental concerns, for the intended use by TCL. Further the contract is contingent upon the property being properly zoned and/or approved by County authorities for the intended use by TCL.

At this time the college is providing these details on this specific site to the Commission for information purposes.

**DeiWebb Land Option
for TCL Campus**



Waynes County

