



MEMORANDUM

TO: Chairman of Senate Finance Committee, Senator Hugh K. Leatherman, Sr.
Chairman of House Ways & Means Committee, Representative W. Brian White
Secretary of Commerce, Robert M. Hitt III

FROM: David T. Ginn, President & CEO

COPY: Chris Huffman, Chief Financial Officer, SC Department of Commerce

DATE: October 31, 2013

RE: FY2013-14 Appropriation pursuant to Proviso 50.17
2013 Annual Report

On behalf of the Charleston Regional Development Alliance Board of Directors, I am pleased to provide an overview of economic development activities supported by the FY13-14 South Carolina matching funds program through September 30, 2013.

To accommodate new and expanding businesses in our region, efforts are underway to increase the region's portfolio of office and industrial real estate. As such, the CRDA is working with the economic developers in Berkeley, Charleston and Dorchester counties to expedite the certification of key industrial sites as well as the construction of move-in ready spec buildings.

This year's state matching funds program has allowed us to leverage private-sector investments to partially fund the following product development initiative:

Speculative Building – Dorchester County

As the fastest growing county in South Carolina, Dorchester County is focused on developing additional industrial parks and buildings within its boundaries to meet the employment needs of its expanding population. One such project is Pine Hill Commerce Park, located along US 17A about 20 miles from Interstate 26. The county has partnered with SCANA and Trident Construction to construct a 50,000-square-foot Class A speculative building within the Park. Funding support for a portion of this project was allocated from the FY12-13 matching funds program, with additional support allocated in FY13-14.

Financial Summary

FY13-14 program appropriations received:	\$36,500
State funds utilized as of 9/30/13:	\$36,500

If you have questions or would like additional information, please contact me directly at 843-760-4524 or dginn@crda.org.