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BOOM & BALANCE

Huge new plan for former Navy base calls for homes, shops, concert venue and more

BY DAVID SLADE DSLADE@POSTANDCOURIER.COM

MAR 28, 2021

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Bill Woodward, with Atlantic Construction Management (back), and Jay Weaver, of Weaver Capital Partners, walk by the Pow Naval Base in North Charleston on March 24, 2021. The Power House is part of a large, new redevelopment plan. Lauren Petr

BY LAUREN PETRACCA LPETRACCA@POSTANDCOURIER.COM

NORTH CHARLESTON — A real estate team known for iconic redevelopments in New York City, Atlanta and Charleston is launching an expansive project on the former Charleston Naval Base that could be transformational for that part of the city.

The “Navy Yard Charleston” development aims to create a new urban center, building on the success of the nearby East Montague Avenue strip in Park Circle and earlier attempts to redevelop the base.

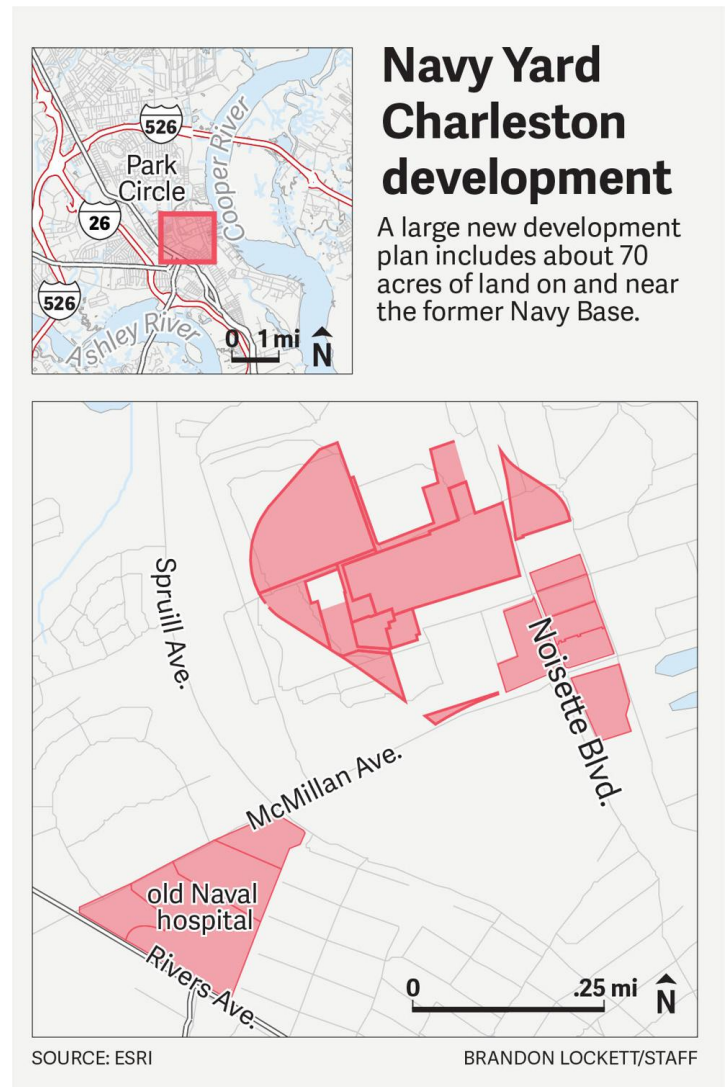
More than 1.2 million square feet of new offices, residences, shops and restaurants are planned near the north end of the former military site.

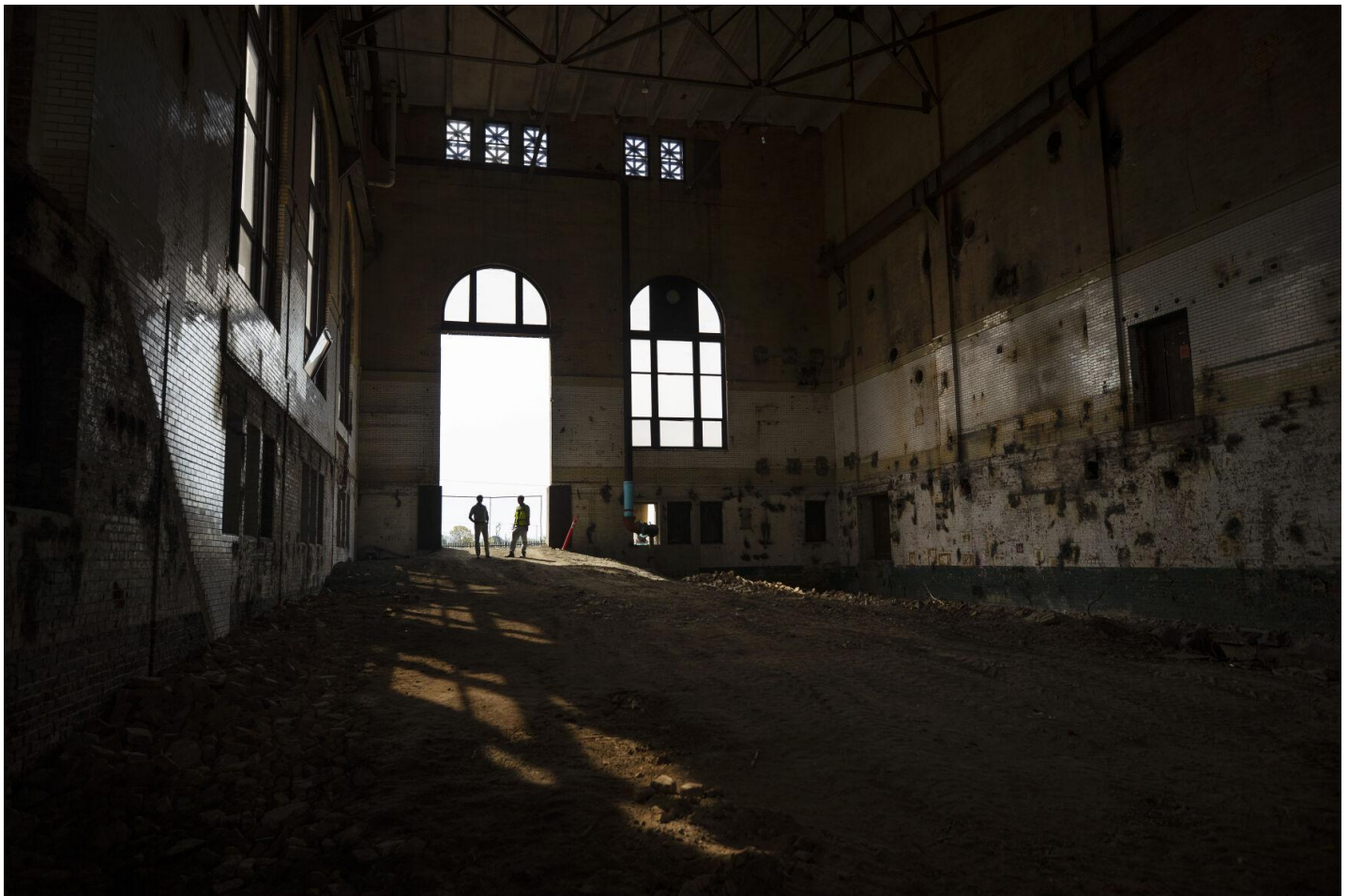
It won’t be the first time that ambitious redevelopment plans have been attempted on the base, which closed in 1996.

But the team behind the effort, which includes two Atlanta-based companies and a member of the S.C. Legislature, have an established record of successes that include the Cigar Factory in Charleston, Chelsea Market in Manhattan, Westside Provisions in Atlanta and Ghirardelli Square in San Francisco.

“I think the idea is to create an exciting, aspirational place for people to work and live and be entertained,” said Michael Phillips, president of Jamestown, an international real estate developer partnering on the project.

The plan, which has not been previously reported, includes existing buildings occupied by businesses, new construction and the renovation of vacant **historic buildings** on the base. The historic and environmentally challenged Power House, built in 1909, once provided power to the base and now could become a place to see concerts.





Bill Woodward, with Atlantic Construction Management, and Jay Weaver, of Weaver Capital Partners, are silhouetted in a large entryway of the Power House on the former Charleston Naval Base in North Charleston on March 24, 2021. Developers are talking to a national music venue about moving into the building. Lauren Petracca/Staff

BY LAUREN PETRACCA LPETRACCA@POSTANDCOURIER.COM

“We are talking to a national music venue about going there,” said Jay Weaver, of Weaver Capital Partners, also a partner in the project.

Detailed planning efforts for the multiyear development are in the early stages, but some work is expected to begin this year. The entire project is expected to play out over 10 to 15 years.

It comes at a time when the Charleston Metropolitan Area’s population continues to rapidly grow. As growth pushes outward, North Charleston is increasingly becoming a central location. Soaring housing prices in Charleston and Mount Pleasant have added to interest in the city.

“You can already see it in the migration, and we think that’s going to continue to happen,” said Weaver, referring to people moving to the area from cities elsewhere.



The buildings along Noisette Boulevard on the former Charleston Naval Base in North Charleston are part of a large, new redevelopment project called Navy Yard Charleston.
Grace Beahm Alford/Staff

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Tim Keane is Atlanta’s planning commissioner and was the top city of Charleston planning official until 2015. He said that urban redevelopments Phillips’ company and Weaver’s have achieved in Atlanta — **Ponce City Market**, **Puritan Mill** and Westside Provisions District — were “wonderfully done.”

“They are well-executed, and the development teams see value in quality more than most anyone in the development business,” said Keane. “I would say they are a group that really

likes challenging sites and thrives on difficult situations.”

The Atlanta projects were redevelopments of industrial areas, including a former Sears Roebuck & Co. building that became Ponce City Market. Puritan Mill was once a soap factory, and part of **Westside Provisions** was a meatpacking facility.



Westside Provisions in Atlanta. Provided

“For me, hearing that they are working on the Navy base makes perfect sense,” Keane said. “I think it’s good news for North Charleston.”

Navy Yard Charleston could be one of the most substantial urban redevelopments that North Charleston has seen. A previous effort in the same area, the Noisette Plan, was announced 20 years ago but after achieving some success ended in foreclosure.



NEWS

Noisette: The future of the old Charleston Navy base and a look at the deal that never happened

TONY BARTELME

Several other redevelopment efforts in the city's struggling South End have come and gone, including the original plan to renovate the former Naval Hospital at Rivers and McMillan avenues, which ended in bankruptcy, and attempts to attract a grocery store to the former Shipwatch Square site across from the vacant hospital.

This time, the developers appear well-established and deep-pocketed. They are:

- Jamestown — an international real estate company headquartered in Atlanta and Cologne, Germany, was managing more than \$12 billion in assets at the end of 2020. The company's projects in the U.S. include Chelsea Market and Industry City in New York, Ponce City Market in Atlanta and Ghirardelli Square in San Francisco.
- Jay Weaver — Weaver Capital Partners is an Atlanta company known for projects including the Cigar Factory in Charleston, Puritan Mill and Westside Provisions District in Atlanta (with Jamestown) and Edgehill Village in Nashville.
- William Cogswell — principal of WECCO Development in Charleston. He's also a state lawmaker who represents Charleston and Mount Pleasant in the House. Cogswell's specialty is the renovation and reuse of historic buildings. Projects in the Charleston area include [Cigar Factory](#) (with Weaver), GARCO Mill and [One Cool Blow](#).



Chelsea Market in Manhattan. Provided

In 2020 a team led by Cogswell and Weaver purchased the vacant former Charleston Naval Hospital, the tallest building in North Charleston, from Charleston County with plans to renovate it as an apartment building.



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Charleston County sells former Naval Hospital for \$15m; hundreds of apartments planned

BY DAVID SLADE DSLADE@POSTANDCOURIER.COM

The redevelopment of that 10-story building and the 23 acres it sits upon, just across Spruill Avenue from the former Naval Base, is connected to the broader effort there.

The former Naval Hospital

“The reason we got into the Navy hospital is we saw it as a front door to properties we already owned,” Cogswell said in a January interview. “We always felt that those properties connect.”

The former hospital property extends from Rivers Avenue to Spruill Avenue along McMillan Avenue. It’s not adjacent to the rest of the Navy Yard Charleston properties, but it is close by. The former hospital could become hundreds of apartments, and there’s plenty of room on the surrounding property for additional development.



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How the former Charleston Naval Hospital redevelopment plan went awry

BY DAVID SLADE DSLADE@POSTANDCOURIER.COM

Across Rivers Avenue from the former hospital, Cogswell’s company is developing a new social services building for Charleston County — a place where hundreds of people will work — and the planned Lowcountry Rapid Transit bus line that will run down Rivers Avenue will be part of a transit center there.

“There aren’t a lot of places in the Charleston area where you can live and not own a car,” Cogswell said.



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Bus rapid transit system was a key to Naval Hospital deal, as were property tax breaks

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Some hope that all the development and redevelopment at Rivers and McMillan avenues, and the influx of jobs and new residents they will bring, could lead to the area finally getting a full-service grocery store. Charleston County's economic development official, Steve Dykes, suggested as much at a meeting when property tax breaks associated with the hospital property sale were discussed.

"If you think about all the things North Charleston has tried to do to get a grocery in there ... it's been for naught so far," Dykes said. "With all the activity coming to those corners, I would think that will get another look."

McMillan Avenue leads right into the former Naval Base, for now, but that's expected to change as a railroad line to serve the new port terminal there is completed. Instead, an overpass at the end of Cosgrove Avenue will lead over the tracks and into the middle section of the old base.

At the north end of the base, the city of North Charleston is building an \$8 million pedestrian bridge across Noisette Creek, connecting Waterfront Park to an area across the creek the city hopes to redevelop. From there, it's walking distance to the restaurants and bars along East Montague Avenue in the Park Circle area, where Cosgrove's company has been renovating the historic GARCO Mill building.

Tax breaks play a role

Cogswell and Weaver have been assembling a portfolio of properties on the former base footprint for several years, including Storehouses 7, 8, 9, 10 and 11, the Power House, and a large parking lot. Jamestown joined in when a deal was pending with Palmetto Railways that will substantially add to those holdings.

The result will be a roughly 45-acre swath of properties north of McMillan Avenue, west of Noisette Boulevard and east of the Palmetto Railways freight line under the group's ownership, plus the 23-acre hospital property nearby. The north end of the former Naval Base also includes some businesses and an apartment building that are privately owned.

Federal and state tax credits are playing a role in the Navy Yard Charleston effort.



Looking south down Noisette Boulevard on the former Charleston Naval Base in North Charleston, the buildings on the left and parking lot on the right are all part of a redevelopment project called Navy Yard Charleston, pictured March 19, 2021. Grace Beahm Alford/Staff

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“The entire Navy Yard is an Opportunity Zone, and we’ll be doing historic tax credits on numerous buildings,” Weaver said.

Opportunity Zone tax breaks, championed by U.S. Sen. Tim Scott, R-S.C., provide substantial reductions in capital gains taxes for investments in lower-income areas.

Quirks in the law made parts of the Charleston peninsula eligible, which resulted in criticism of the tax breaks. But the southern end of North

Charleston truly is a low-income area, where a longstanding problem has been the lack of a grocery store.

“I’m hoping, as the project goes forward, that the developers can be intentional about how it can improve the quality of life for people who live nearby,” said Omar Muhammad, president of the Lowcountry Alliance for Model Communities, a coalition of South End neighborhoods.



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Revitalization wanted but feared in North Charleston’s south end

BY DAVID SLADE DSLADE@POSTANDCOURIER.COM

“It’s going to be important that the development team have conversations with the community about what they would like to see,” he said.

Keeping it real

The former base now includes offices, warehouses, homes and a large city park. There's also a large shipyard, and the midsection of the base will be dominated by a rail yard constructed to serve the new container port terminal at the south end.

The mix of a working waterfront, a port, rail lines and visions of a thriving urban mixed-use community might seem familiar to those who have watched the Charleston peninsula grow and change.

"It's part of the industrial landscape," said Phillips. "I would argue that people want real places."

The development team plans to create a neighborhood employment program, reserving some jobs for local residents and including a training program to help job seekers enhance skills.

North Charleston Mayor Keith Summey said the city hasn't seen detailed plans, but he expects the development will complement the city's efforts at the northeast end of the former base. That's where the city's Waterfront Park is located, and around the edge of the park are the former officers' quarters — some of which the city is renovating, and others that will become building lots for new homes.

"It's blending perfectly with us, with our timeline on the housing," Summey said.

"We're very open to what they want to do," he said. "They put a lot of emphasis on creating something different and unique, and that's what we want."

It's been 25 years



Storehouse 8 on Noisette Boulevard, on the former Charleston Naval Base in North Charleston, pictured March 19, 2021. Grace Beahm Alford/Staff

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The Naval Base was a key employer and economy driver for the greater Charleston area until it shut down in 1996, and has been going through a decadeslong repurposing ever since.

The site is an immense and dynamic property, with a new container port terminal at the south end, Riverfront Park at the north end, and everything from private homes and apartments to warehouses and dry docks in between. There are government and private offices, a privately owned shipyard, and a large developing state-owned rail yard that will serve the new port terminal.



This office building at Noisette Boulevard and McMillan Avenue on the former Charleston Naval Base in North Charleston is part of a large redevelopment project called Navy Yard Charleston, pictured March 19, 2021. Grace Beahm Alford/Staff

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And most of it sits adjacent to residential neighborhoods in North Charleston, with popular Park Circle just across Noisette Creek from the north end and a collection of neighborhoods that abut the former base just across Spruill Avenue.

Twenty years ago this month, North Charleston announced a partnership with the Noisette Co., which had a bold and ambitious plan to redevelop 340 acres on the north end of the former base with thousands of homes, offices, shops and parks. The city sold that land to Noisette for \$9.6 million, illustrating how little the area was thought to be worth at the time.



NEWS

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ROBERT BEHRE

The plan was meant to be a national model of sustainability, and a catalyst for improving a 3,000-acre swath of the city on and around the site. Summey credits the plan with the revival of the Park Circle area.

Riverfront Park was one early result, opening in 2005. But by 2009, amid the Great Recession, lenders foreclosed on 240 acres of properties and the Noisette venture was over. The state Commerce Department took ownership of the land, and eventually made a deal that transferred portions to North Charleston, settling a long-running dispute over plans for rail freight lines to serve the new shipping terminal.

Now, as the state finishes selling off the land it doesn't need for the port and rail plans, the former Naval Base is getting another chance at a rebirth.

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