

OFFERING MEMORANDUM



WATERSIDE

at Oak Island

AN EXCLUSIVE COASTAL CAROLINA DEVELOPMENT OPPORTUNITY

130± ACRES & UP TO 517 FULLY-ENTITLED UNITS IN THE “SOUTH POD” OF PUD
OAK ISLAND, NORTH CAROLINA | WILMINGTON MSA

bluestrand
real estate group

INVESTMENT OVERVIEW

Blue Strand Real Estate Group, LLC, exclusive agent for the Seller, is pleased to present this offering for sale of up to 517 fully-entitled units in Oak Island, North Carolina. This residential development opportunity is the initial public offering to prospective developers, builders and investors.

Please be advised that the Seller will evaluate **ALL** offers submitted by prospective purchasers based upon (I) purchase price, (II) contract terms, (III) industry reputation, (IV) financial strength, and (V) confidence in the purchaser's ability to close the transaction.

All interested Parties should submit a Letter of Intent (LOI) including the following information:

- **Purchase Price**
- **Due Diligence Period**
- **Contingencies**
- **Earnest Money**
- **Closing Date**
- **Conditions to Close**

All offers shall be submitted in writing and emailed to **CurtisDukes12@gmail.com** prior to 5:00pm EST Friday, August 6, 2021. The Seller reserves the right to accept any offer prior to this date or to modify any or all time frames within the call for offers schedule.

CALL FOR OFFERS - FRIDAY, AUGUST 6, 2021

EXCLUSIVE REAL ESTATE BROKERAGE & MARKETING BY:

Blue Strand Real Estate Group, LLC



CURTIS DUKES, BROKER/OWNER

Direct Phone: (828) 217-2084
Office Phone: (843) 663-2084
Email: CurtisDukes12@gmail.com

1021 Sea Mountain Highway #A1
North Myrtle Beach, SC 29582



DEVELOPMENT OPPORTUNITY

EXECUTIVE SUMMARY

Opportunity to secure one of the last residential development tracts on the Hwy 211 corridor with close proximity to coastal Carolina beaches and historic waterfront cities.

Blue Strand Real Estate Group is pleased to present this development opportunity to purchase 130± Acres (out of 162±) in the "South Pod" of Waterside at Oak Island, a new residential development in the town of Oak Island, NC. This site is fully entitled with the Town of Oak Island and is approved for up to 517 residential units, including a variety of residential product types (townhomes, duplexes, and single-family detached).

Waterside at Oak Island is conveniently located off Southport-Supply Rd SE (Highway 211) in Brunswick County, one of the fastest-growing counties in the US. Located 30 miles from Wilmington and only 5 miles to the beaches of Oak Island, this exclusive development opportunity is strategically positioned to boost new home inventory and attract a wide range of home buyers.

As housing and vacant lot inventory continues to tighten in our post-pandemic marketplace, all eyes are on homebuilders to provide a much-needed boost of inventory to help meet buyer demand.

ADDRESS	TBD, HWY 211, OAK ISLAND, NC
MUNICIPALITY	OAK ISLAND, NORTH CAROLINA
PARCEL ID#	A PORTION OF 20300030
APPROXIMATE ACREAGE	130± ACRES OF 162± TOTAL ACRES
CURRENT USE	UNDEVELOPED LAND
ZONING	PUD-CLD
WATER/SEWER	BRUNSWICK COUNTY WATER & SEWER
ELECTRICITY	BRUNSWICK ELECTRIC
AVAILABLE	IMMEDIATELY
FUTURE USES	SINGLE-FAMILY DETACHED OR SINGLE-FAMILY ATTACHED RESIDENTIAL
PRICING GUIDANCE	\$4,950,000 (\$15,000/APPROVED LOT)*

*Pricing Guidance based upon conceptual site plan illustrating 330 lots @ \$15,000/lot. Additional density shall be approved by Seller and will effect pricing.

WATERSIDE

at Oak Island

MASTER PLAN



Waterside at Oak Island (130± AC) "South Pod"

INVESTMENT HIGHLIGHTS



130± AC LOCATED IN "SOUTH POD" OF SITE PLAN



LIMITED LOT SUPPLY IN BRUNSWICK COUNTY



PURCHASER HAS FLEXIBILITY TO ESTABLISH HOA AND ARCHITECTURAL STANDARDS FOR "SOUTH POD"



UP TO 517 RESIDENTIAL UNITS ALLOWED WITHIN APPROVED PUD FOR "SOUTH POD"



REVISIONS TO MASTER PLAN CAN BE ACCOMPLISHED QUICKLY WITH THE TOWN OF OAK ISLAND ADMINISTRATION



ALL PUBLIC UTILITIES ARE LOCATED ON HWY 211 AND WILL BE PROVIDED BY BRUNSWICK COUNTY WATER & SEWER. LOW IMPACT FEES FOR CONNECTION TO WATER/SEWER



OPTIMAL SUBSURFACE SOIL CONDITIONS



NC HWY 211 PROVIDES EASY ACCESS TO U.S. HWY 17



COST-SHARE AGREEMENT WILL BE ESTABLISHED WITH "NORTH POD"



PUD ZONING APPROVED WITH VESTED RIGHTS EXTENDED THROUGH SEPTEMBER 8, 2022



"NORTH POD" INFORMATION AVAILABLE UPON REQUEST



UPDATED ACOE WETLAND JURISDICTIONAL DETERMINATION PREPARED BY LAND MANAGEMENT GROUP IN PROGRESS. ACTIVE WETLAND J.D. WILL EXPIRE DECEMBER, 2021



Waterside at Oak Island (130± AC) "South Pod"

PROPERTY OVERVIEW

PROPERTY OVERVIEW	
Acreage	130± Acres in “South Pod” (162± Acres including “North Pod”)
Jurisdiction	Town of Oak Island
Site Conditions	Flat topography, partially wooded, 7 acre lake
Current Zoning	PUD-CLD: up to 517 units in “South Pod”
Future Land Use	Residential (Attached/Detached)
Density	The conceptual site plan provided by the Seller illustrates 330 single-family residential lots (50’ x 120’). Current zoning will allow for up to 517 units to be developed in the “South Pod” of the P.U.D.
Access	The site can be accessed from Hwy 211, state of NC public road
Flood Zone	This site is NOT located in a special flood hazard area
Utilities	Water/Sewer capacities are sufficient for entire project

PROPERTY TAX OVERVIEW		SITE UTILITIES	
Tax Parcel #	20300030 (Entire 162± Acres)	Water & Sewer	Brunswick County Water & Sewer
2020 Tax Bill	\$9,624.05 (Entire 162± Acres)	Fire Protection	Sunset Harbor & St. James District
		Police Protection	Town of Oak Island

APPROVED ZONING MAP

SITE DATA

SITE AREA	162.14± AC.
WETLANDS	38.1 AC. (APPROX)
PROP. UPLAND DEVELOPMENT	193.6 AC.
EXISTING ZONING:	C-LD
PROPOSED ZONING:	C-LD, PUD-C
SUMMARY OF PROJECT DENSITY	
MAX. TOTAL RETAIL/OFFICE USES:	32,000 S.F.
MAX. AVG. RESIDENTIAL DENSITY	5.8 DU/AC

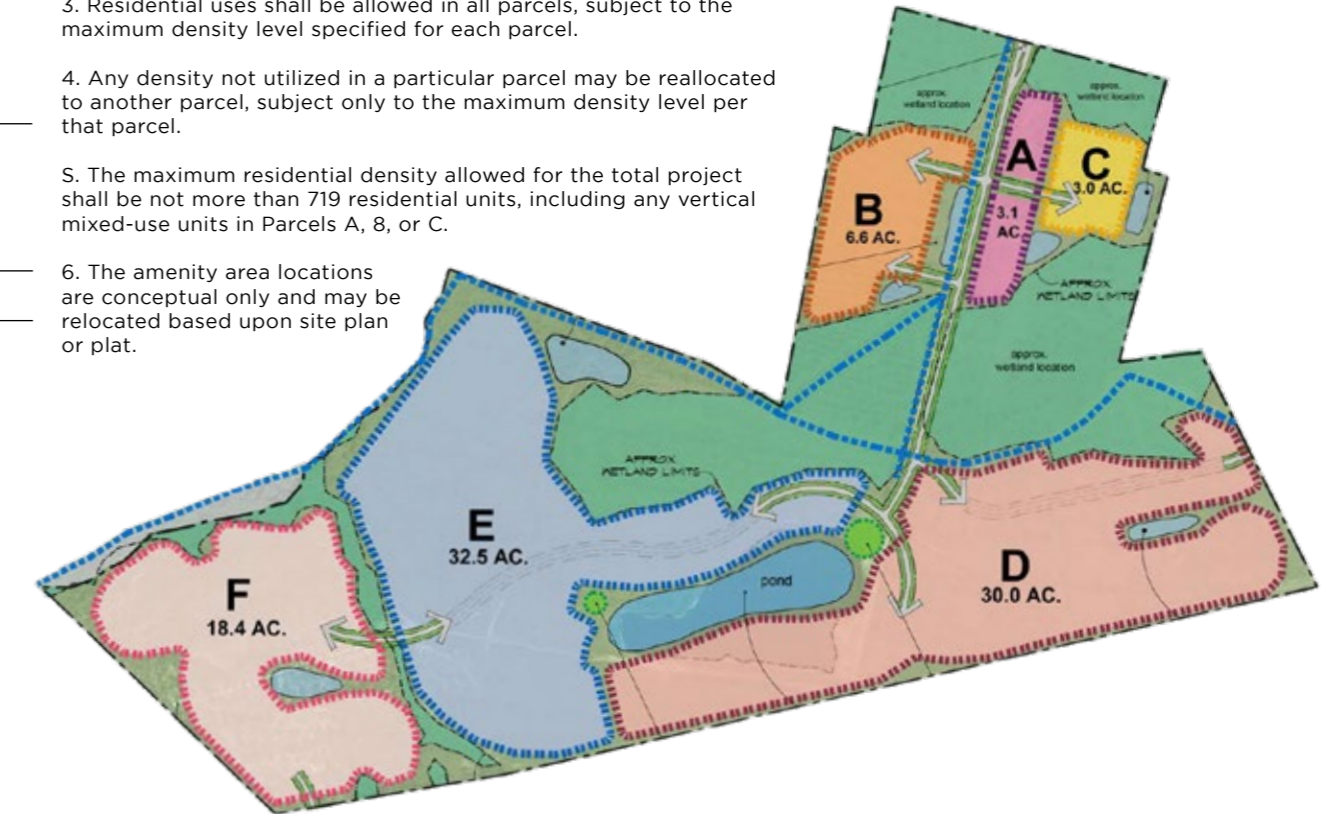
TABLE OF USES

PARCEL/SIZE	PERMITTED USES	MAX. DENSITY
A (3.1 AC ±)	NEIGHBORHOOD RETAIL, OFFICE AND/OR RESIDENTIAL, HORIZONTAL MIXED-USE OR VERTICAL MIXED-USE	32,000 S.F. RETAIL/OFFICE 16 DU/AC.
B (6.6 AC ±)	SINGLE-FAMILY DETACHED, SINGLE-FAMILY ATTACHED. OR MULTI-FAMILY RESIDENTIAL	16 DU/AC.
C (3.0 AC ±)	SINGLE-FAMILY DETACHED, SINGLE-FAMILY ATTACHED. OR MULTI-FAMILY RESIDENTIAL	16 DU/AC.
D (30.0 AC ±)	SINGLE-FAMILY DETACHED, SINGLE-FAMILY ATTACHED. OR RESIDENTIAL	8.3 DU/AC.
E (32.5 AC ±)	SINGLE-FAMILY DETACHED, SINGLE-FAMILY ATTACHED. OR RESIDENTIAL	6 DU/AC.
F (18.4 AC ±)	SINGLE-FAMILY DETACHED RESIDENTIAL	4 DU/AC.

OPEN SPACE

OPEN SPACE REQUIRED	24.32 AC. (15%)
OPEN SPACE PROVIDED	24.32 AC. MIN. (15%)

- NOTES:**
- Zoning parcel lines are approximate only, and may be adjusted based upon field conditions, permitting, or project design requirements, or market conditions.
 - Non-residential uses shall be limited to Parcels A, B, or C only.
 - Residential uses shall be allowed in all parcels, subject to the maximum density level specified for each parcel.
 - Any density not utilized in a particular parcel may be reallocated to another parcel, subject only to the maximum density level per that parcel.
 - The maximum residential density allowed for the total project shall be not more than 719 residential units, including any vertical mixed-use units in Parcels A, B, or C.
 - The amenity area locations are conceptual only and may be relocated based upon site plan or plat.



MINIMUM LOT WIDTH (IN FT.)	FRONT SETBACK (IN FT.)	REAR SETBACK (IN FT.)	SIDE SETBACK (IN FT.)	CORNER SIDE SETBACK (IN FT.)	MIN. HEATED FLOOR AREA PER LOT (IN FT.)	MIN. LOT AREA (IN FT.)
50	25	20	5	8	1200	6,000 SQ FT
60	25	20	5	8	1400	7,500 SQ FT
70	30	20	5	8	1600	9,000 SQ FT
80	30	25	10	10	1800	10,000 SQ FT
90	30	25	10	10	2000	12,000 SQ FT

MARKET OVERVIEW

OAK ISLAND, NC | BRUNSWICK COUNTY

As the weather warms and pandemic restrictions ease across much of the country, the U.S. housing market shows little sign of cooling. Robust buyer demand, fueled by low mortgage rates and new migration patterns, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at this time last year, and sales prices are surging as a result.

Brunswick County's residential real estate market saw an 133.2% increase in sales volume in May 2021 compared to May 2020. The May 2021 total was the highest single-month sales volume on record, according to the Brunswick County Association of Realtors.

Brunswick County's residential real estate market is showing no signs of slowing down. Brunswick County has already topped over a billion dollars in sales this year (as of May 2021), and is on track to significantly exceed last year's total sales volume. The number of homes sold in 2021 is likely to outpace each of the past three years.

And while the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time.

- ▶ The average sale price for single family homes in May 2021 was \$398,323K.
- ▶ Average monthly sale price for single family homes has increased 31.3% in the last 12 months.
- ▶ The total units sold in May 2021 (620 units) increased 77% from May 2020 (329 units).
- ▶ The Total Sales Volume has increased 133.2% going from \$105,900,000 in May 2020 to \$246,960,000 in of May 2021.
- ▶ Total Annual Sales Volume as of May 2021 was \$1,040,609,429
- ▶ Absorption Rate = 1 Month supply

Waterside at Oak Island is positioned to capitalize on the "sweet spot" of the Brunswick County Real Estate market. Demand for homes in this price range continues to set new records each month while inventory levels are at a record low. The product offered at Waterside will be very well positioned for home buyers seeking new construction affordable housing in an attractive area.

BRUNSWICK COUNTY HOMES SALES (LAST 12 MONTHS)

PRICE RANGE	NUMBER OF SALES	PERCENTAGE
Under \$200k	659	10.5%
\$200k - \$250k	1155	18.5%
\$250k - \$300k	1062	17.0%
\$300k - \$350k	709	11.3%
\$350k - \$400k	607	9.7%
\$400k - \$450k	464	7.4%
\$450k - \$500k	307	4.9%
\$500k - \$600k	437	7.0%
\$600k - \$500k	456	7.3%
\$800k - \$1MM	219	3.5%
\$1MM +	181	2.9%
TOTAL	6,256	100%

\$250 - \$350	1771	28.3%
\$250k - \$400k	2378	38.0%

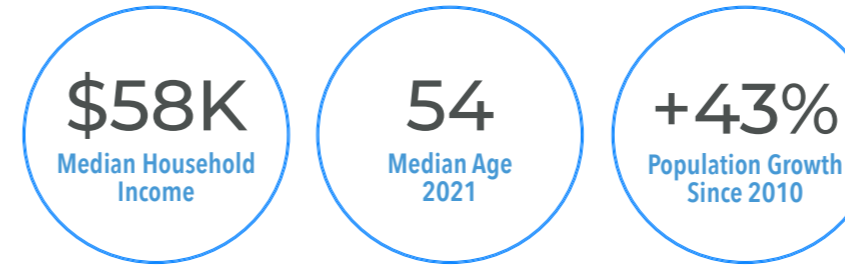
MAJOR EMPLOYERS

Brunswick County Board of Education	1000 +
County of Brunswick	1000 +
Duke Energy	1000 +
Novant Health	1000 +
PPD Development, LLC	1000 +
Progress Energy Service Co.	500-999
Brunswick Community College	250-999
Lowes Food, LLC	250-999

PROPERTY LOCATION

POPULATION

BRUNSWICK COUNTY: 155K
TOWN OF OAK ISLAND: 9.0K



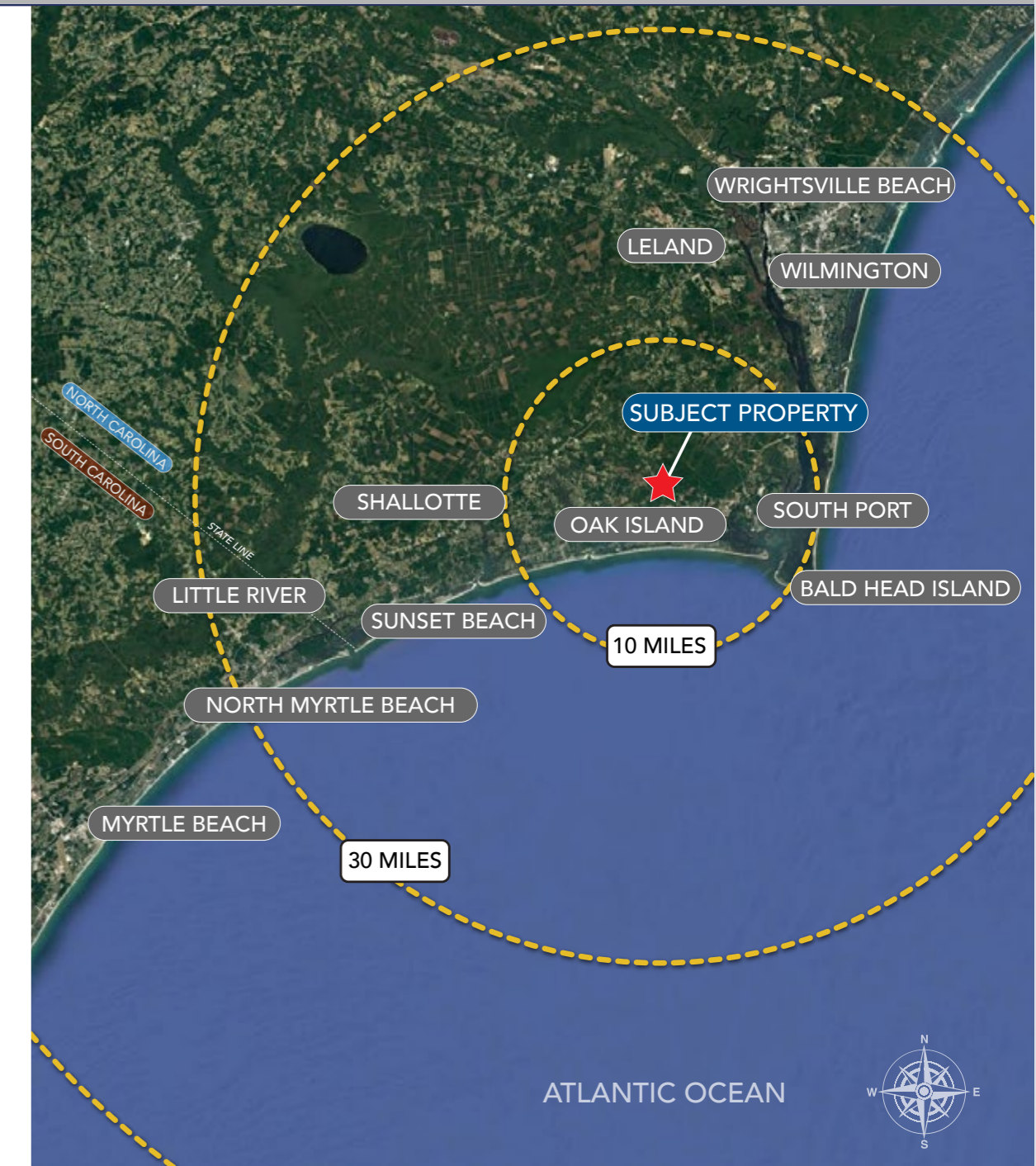
HOUSEHOLDS

Number of Households: **56,056**
Home Value 12 Month: **+ 15%**

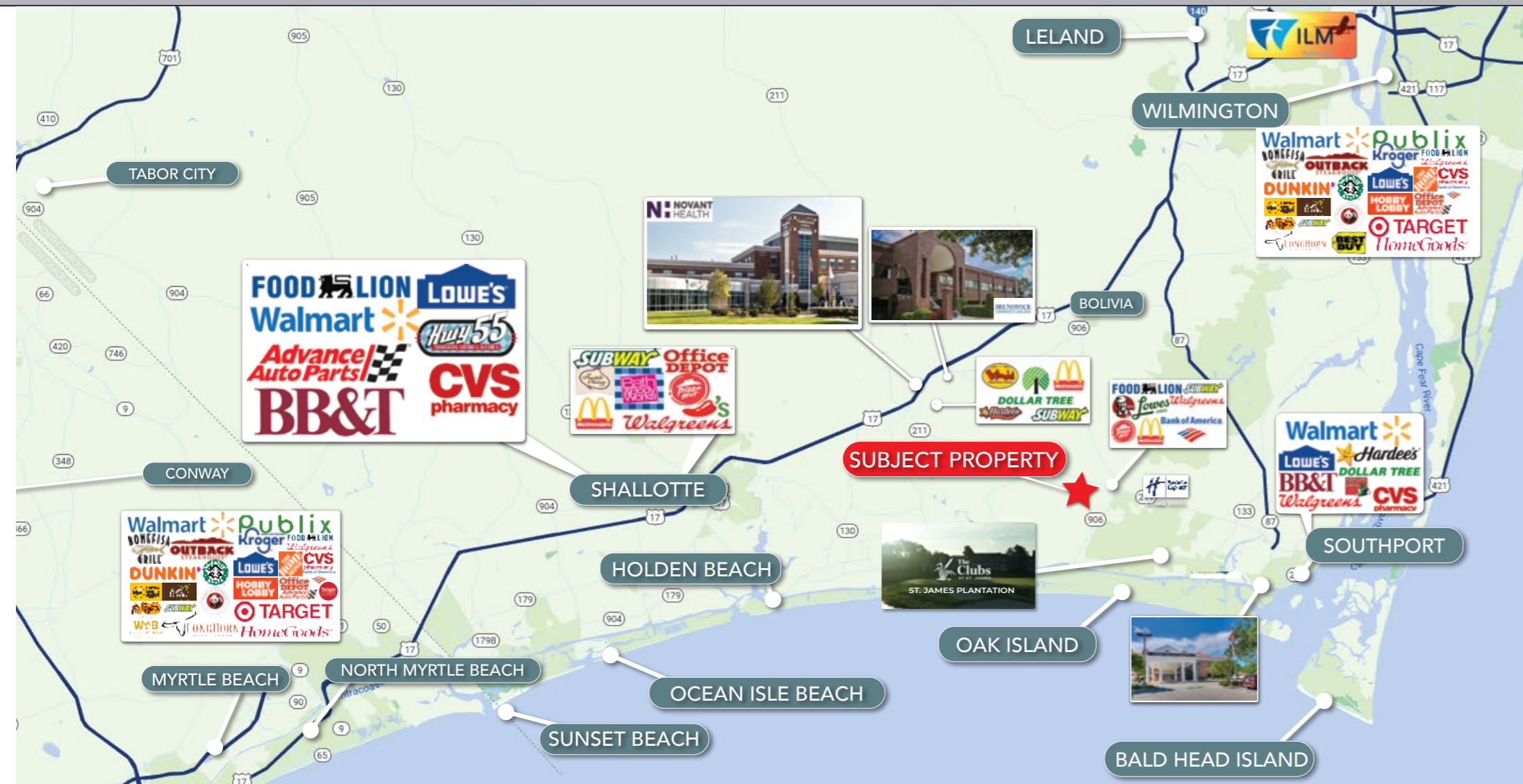
SURGING HOME SALES

Year	All Homes	New Homes
2017	4648	1185
2018	4793	1188
2019	4915	1228
2020	6334	1530
2021	3283	791

*As of June, 2021



POINTS OF INTEREST



Points Of Interest	Beach of Oak Island	Championship Golf Courses	Grocery Store	Hospital	Schools	Airport
Distance in Miles	5 Miles	11 Within 10 Miles	0.75 - Lowes Food	9.8 - Novant Health	All within 14mi - K-12	30 - Wilmington ILM

SURROUNDING COMMUNITIES



1 Pine Forest Bill Clark Homes, Trusst Builders \$405k - \$445k Detached SFR	2 Olde Georgetown H&H Homes, Purl Homes \$175k - \$315k Detached SFR	3 Avalon D.R. Horton \$250k - \$365k Detached SFR	4 St. James Multiple Builders \$280k - \$1.5MM Detached SFR & TH	5 Mill Creek Cove Century Complete, True Homes \$215 - \$350k Detached SFR	6 New South Bridge McKee Homes \$250k - \$315k Detached SFR
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Waterside at Oak Island (130+ AC) "South Pod"



Oak Island, North Carolina



Oak Island's township resides in Brunswick County, NC. For several consecutive years, Brunswick County has remained the fastest-growing county in the State of North Carolina and 4th in the nation among counties with populations of 20,000 or more from 2010 - 2020. Brunswick County's Population increased 4% in CY2020 (per US Census) compared to the US growth average (0.6%) over same time frame.

Driving to and from some of coastal Carolina's most attractive and charming cities is quick and easy from Waterside at Oak Island: North Myrtle Beach is 39 miles; Shallotte is 15 miles; Southport is 9 miles; and Wilmington is located approximately 30 miles from the site.

Oak Island is an ideal location for beach combers, outdoor enthusiasts, avid boaters and anglers, elite golfers, bird watchers, and those that enjoy relaxing sunsets and nostalgic coastal living.

Modern conveniences (grocery stores, shopping, local boutiques, hardware stores, restaurants, medical and pharmacies) are located within just a few miles of Waterside at Oak Island.

▶ **OVER 30 CHAMPION GOLF COURSES**
NCBRUNSWICK.COM

▶ **NORTH CAROLINA'S FASTEST GROWING COUNTY**
BRUNSWICK COUNTY PLANNING

▶ **VOTED ONE OF THE BEST BEACHES IN THE WORLD**
NATIONAL GEOGRAPHIC

▶ **NAMED ONE OF THE BEST COASTAL SMALL TOWNS**
SOUTHERN LIVING

▶ **ONE OF THE TOP 20 MOST MAGICAL ISLAND US GETAWAYS**
COUNTRY LIVING / MSN

▶ **OAK ISLAND TOP 5 NORTH CAROLINA BEACHES**
USA TODAY



South Port



Southport is located only a few miles down the road from Waterside at Oak Island, on the coast in Southeastern NC, where the Cape Fear River meets the Atlantic Ocean. It is known for its charming waterfront scenery & restaurants, historic past, the maritime heritage of forebears, and the salubrious breezes that cast a calm and welcoming ambiance over the residents and visitors of this little slice of heaven.

Bald Head Island



With no cars and no crowds, Bald Head Island preserves the natural beauty and stress-free lifestyle of a simpler time. Explore 14 miles of pristine beaches, thousands of acres of protected salt marshes and a spectacular expanse of maritime forest. Whether you come for a round at one of the region's premier golf courses, a savory culinary experience offered at four distinct dining venues, you'll discover an island oasis of fun and relaxation with year-round activities and amenities for all ages.

Holden Beach



Holden Beach, with its distinction as one of the best family beaches in the country by National Geographic Traveler, is the obvious choice. Offering small-town charm and unspoiled beauty, Holden Beach strives to keep it family oriented, making this and surrounding areas the destination for those who seek a relaxing getaway or are ready to settle into a new, permanent home.

Wilmington



Defined by its rich past and a bright future, a vibrant riverfront city with timeless character that has preserved its historic places, while fostering an ever-evolving independent spirit. From the charm of its moss-draped, brick-lined historic district to the evolving north-end of its river district, there are new things to discover around every corner. At the center of it all is the river that inspires new experiences and fresh ideas, as seen from the local storefronts & cafes, to the film industry, & local arts & music scene.

Myrtle Beach



The City of Myrtle Beach is a residential and vacation community at the heart of South Carolina's Grand Strand coast. Our 400,000+ permanent residents and millions of visitors enjoy wide beaches, warm weather and an incredible range of entertainment and activities. The name "Myrtle Beach" comes from the wax myrtle, an abundant local shrub, and was chosen in a name-the-town contest in 1900.

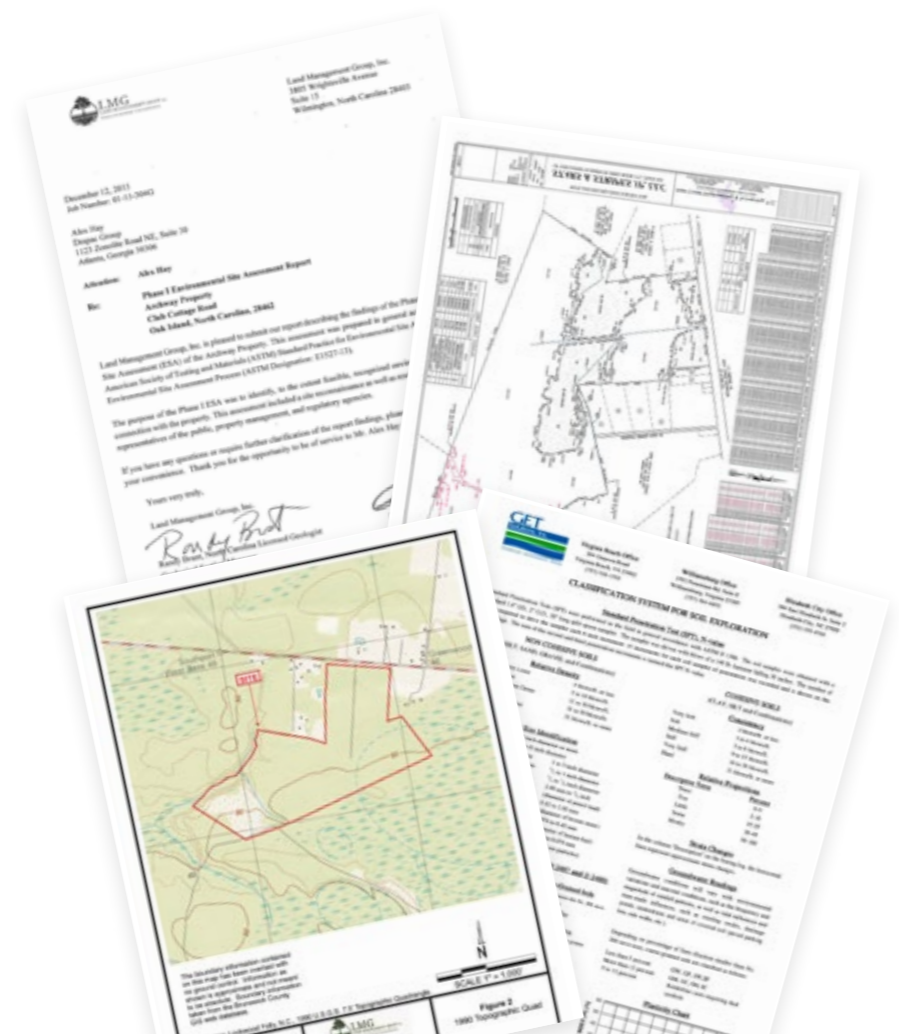
Shallotte



Shallotte's strategic central location makes it the central business hub of southern Brunswick County. Shallotte is the spot where residents & visitors from miles around come to shop, dine & enjoy entertainment. Within the town's 28 square-miles there are more than 610 businesses. While Shallotte is still considered a small town, it has a lot of amenities often found in larger cities.

DUE DILIGENCE FILES & ENTITLEMENT DOCUMENTS

- SITE PLAN, PLATS AND MAPS
- WETLANDS SURVEY AND JD LETTER
- ENVIRONMENTAL PHASE 1
- GEOTECHNICAL STUDY
- MUNICIPAL ZONING PUD
- UTILITY MAPS/AVAILABILITY
- TRAFFIC IMPACT ASSESSMENT
- DEVELOPMENT AGREEMENT
- ACCESS, UTILITY, AND SIGN EASEMENTS



[Click Here To Download](#)

CALL FOR OFFERS

FRIDAY, AUGUST 6, 2021

5:00PM EST

www.WatersideOakIsland.com

Disclaimer: The information contained in this market brochure is from the sources we deem accurate and reliable, however; it is submitted without representation or warranty and Blue Strand Real Estate Group assumes no liability for errors and omissions of any kind.



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Blue Strand Real Estate Group is a full-service residential and commercial real estate company based out of North Myrtle Beach. Our primary focus is new home communities with an emphasis on developer, builder, and exclusive buyer representation. Since spring of 2012, Blue Strand Real Estate Properties has closed over 600 transactions for a total of more than \$175,000,000 in sales volume.

In an ever changing Real Estate market, we realize that no two deals are ever the same. Therefore, we tailor custom real estate marketing programs to accomplish our clients' goals. Through detailed research and constant networking, our team will provide thorough analyses of the current Real Estate market and projections on future sales activity. Although market conditions constantly change, our commitment and dedication to providing our clients with the BEST professional Real Estate services will always remain the same.

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