

INVESTMENT OVERVIEW

Blue Strand Real Estate Group, LLC, exclusive agent for the Seller, is pleased to present this offering for sale of up to 345 fully-entitled units in Oak Island, North Carolina. This multi-family/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 27, 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



The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, BSREG has not verified, and will not verify, any of the information contained herein, nor has BSREG conducted any investigation regarding these matters and makes no warrant

or representation whatsoever regarding the accuracy or completeness of the Information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

MASTER PLAN

EXECUTIVE SUMMARY

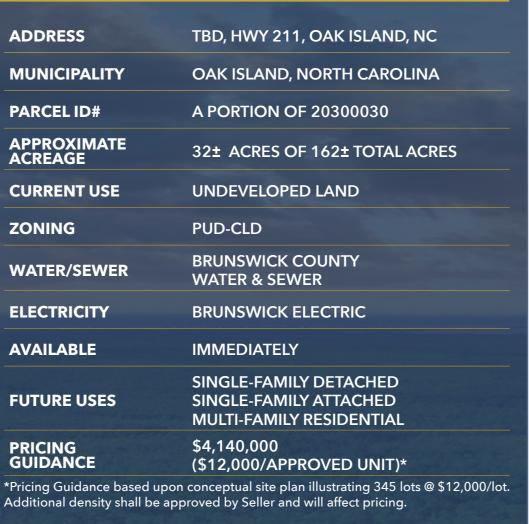
Opportunity to secure one of the last high-density residential development tracts on the Hwy 211 corridor with close proximity to coastal Carolina beaches and historic waterfront cities.

Blue Strand Real Estate Group is pleased to present this development opportunity to purchase 32± Acres (out of 162±) in the "North 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 345 residential units, including a variety of residential product types (townhomes, duplexes, singlefamily detached, single-family attached, multi-family residential neighborhood retail, office and/or residential, and horizontal mixeduse or vertical mixed-use).

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 conveniently positioned to attract a wide range of home buyers and long term tenants.

As new and existing housing inventory tightens, rental availability has also experienced significant constriction leading to a 12-18 month waiting list for prospective tenants. Currently, all eyes are on homebuilders and investors to provide a much-needed boost of inventory to help meet buyer and tenant demand.

ADDRESS	TBD, HWY 211, OAK ISLAND, NC
MUNICIPALITY	OAK ISLAND, NORTH CAROLINA
PARCEL ID#	A PORTION OF 20300030
APPROXIMATE ACREAGE	32± 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 SINGLE-FAMILY ATTACHED MULTI-FAMILY RESIDENTIAL
PRICING GUIDANCE	\$4,140,000 (\$12,000/APPROVED UNIT)*
	conceptual site plan illustrating 345 lots @ \$12,000/loproved by Seller and will affect pricing.





Waterside at Oak Island

WATERSIDE

at Oak Tsland



Waterside at Oak Island Conceptual Master Plan

PRELIMINARY SITE PLAN "NORTH POD"

INVESTMENT HIGHLIGHTS



32± AC LOCATED IN "NORTH POD" OF SITE PLAN



OPTIMAL SUBSURFACE SOIL CONDITIONS



LIMITED LAND SUPPLY & APARTMENT SHORTAGE IN BRUNSWICK COUNTY



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



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



COST-SHARING UTILITY & INFRASTRUCTURE AGREEMENT WILL BE ESTABLISHED WITH "SOUTH POD"



UP TO 345 RESIDENTIAL UNITS ALLOWED WITHIN APPROVED PUD FOR "NORTH POD"



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



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



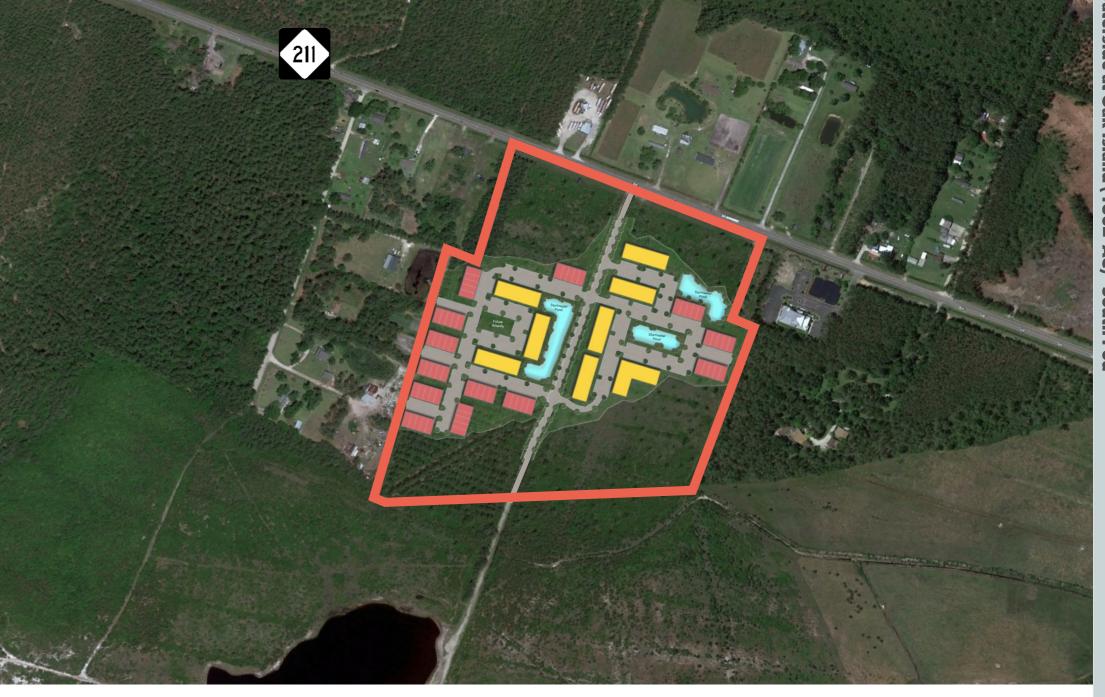
"SOUTH POD" INFORMATION AVAILABLE UPON REQUEST



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



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



PROPERTY OVERVIEW

APPROVED ZONING MAP

EXISTING ZONING: C-LD

PROPOSED ZONING: C-LD, PUD-C

SUMMARY OF PROJECT DENSITY

32,000 S.F. MAX. TOTAL RETAIL/OFFICE USES: MAX. AVG. RESIDENTIAL DENSITY 5.8 DU/AC

OPEN SPACE PROVIDED

T/	ABLE OF	USES	
PAI	RCEL/SIZE	PERMITTED USES	MAX. DENSI
A	(3.1 AC ±)	NEIGHBORHOOD RETAIL, OFFIC AND/ OR RESIDENTIAL, HORIZONTAL MIXED-USE OR VERTICAL MIXED-USE	SE 32,000 S.F. RETAIL, OFFICE 16 DU/ AC.
В	(6.6 AC ±)	SINGLE-FAMILY DETACHED, SINGLE-FAMILY ATTACHED. OR MULTI-FAMILY RESIDENTIAL	16 du/ac.
С	(3.0 AC ±)	SINGLE-FAMILY DETACHED, SINGLE-FAMILY ATTACHED. OR MULTI-FAMILY RESIDENTIAL	16 du/ac.
D	(3O.O 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.
ОР	EN SPACE		
ОР	EN SPACE REQ	UIRED 2	4.32 AC. (15%)

24.32 AC. Min. (15%)

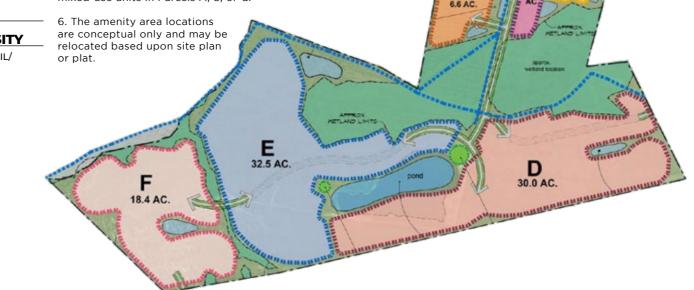
NOTES:

I. Zoning parcel lines are approximate only, and may be adjusted based upon field conditions, permitting, or project design requirements, or market conditions.

2. Non-residential uses shall be limited to Parcels A, B, or C only.

maximum density level specified for each parcel. 4. Any density not utilized in a particular parcel may be reallocated to another parcel, subject only to the maximum density level per that parcel.

S. 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, 8, or C.



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 AR (In Ft.)
50	25	20	5	8	1200	6,000 SQ
60	25	20	5	8	1400	7,500 SQ
70	30	20	5	8	1600	9,000 SQ
80	30	25	10	10	1800	10,000 SG
90	30	25	10	10	2000	12,000 SG

Acreage	32± Acres in "North Pod" (162± Acres including "North Pod")
Jurisdiction	Town of Oak Island
Site Conditions	Flat topography, partially wooded
Current Zoning	PUD-CLD: up to 345 units in "North Pod"
Future Land Use	Townhouses, duplexes, and single-family detached, single-family attached, multi-family residential, neighborhood retail, office and/or residential, horizontal mixed-use or vertical mixed-use
Density	The conceptual site plan provided by the Seller illustrates 280 multi-family residential apartments & 64 single-family attached townhomes. Current zoning will allow for up to 345 units to be developed in the "North 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	SITE UTILITIES	
Tax Parcel # 20300030 (Entire 162± Acres)		Water & Sewer	Brunswick County Water & Sewer	
	•	Fire Protection	Sunset Harbor & St. James District	
2020 Tax Bill \$9,624.05 (Entire 162± Acres)		Police Protection	Town of Oak Island	



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 a +43.3% increase in sales volume in June 2021 compared to June 2020. The June 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 June 2021), and is on track to significantly exceed last year's total sales volume. The number of units sold jumped +20.4% and the average sale price increased by +19% to \$387,170. The number of homes sold in 2021 is likely to outpace each of the past three years.

In June 2021 the active listings in Brunswick County decreased -62% compared to June 2020. As home prices continue to soar, and the availability of single-family homes decreases, monthly rental rates have also spiked due to limited housing options and decreased affordability. The average nationwide monthly rental rate rose +9.2% in the first half of 2021 and is up an additional +2.3% in June 2021, bringing the nationwide average monthly rental rate to a record \$1,219.

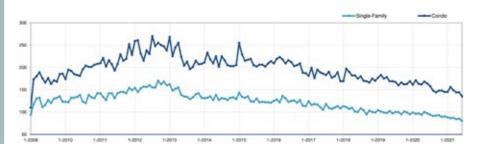
- ► Strategic opportunity to create a multi-family rental community for one of the fastest-growing counties in the nation (Brunswick County).
- ► Limited Development Pipeline no currently proposed or under construction multi-family projects on Highway 211.
- Low Vacancies and Limited Inventory Brunswick County apartment communities are over 90%+ occupied (excluding projects in lease-up).
- ▶ Housing Affordability Index has decreased -9.7% in the last 12 months.
- ► Average monthly sale price for single family homes has increased +32.0% in the last 12 months.

Waterside at Oak Island is positioned to capitalize on the "sweet spot" of the Brunswick County rental market. Demand for new and existing rentals and apartments in Brunswick County continues to set new records each month pushing some long-term rental wait lists up to 18 months. The product offered at Waterside will be very well positioned for those seeking to construct long term multi-family rentals in an attractive coastal area.

HOUSING AFFORDABILITY INDEX BY MONTH

Affordability Index	Single-Family	Year-Over-Year Change	Condo	Year-Over-Ye Change
Jul-2020	94	-6.0%	158	-5.4%
Aug-2020	91	-9.0%	148	-7.5%
Sep-2020	92	-3.2%	144	-13.3%
Oct-2020	93	-7.9%	148	-8.6%
Nov-2020	89	-10.1%	148	-9.2%
Dec-2020	90	-5.3%	145	-14.2%
Jan-2021	88	-11.1%	145	-9.9%
Feb-2021	86	-10.4%	156	-8.8%
Mar-2021	87	-10.3%	149	-8.6%
Apr-2021	84	-10.6%	144	-11.1%
May-2021	85	-15.0%	144	-14.3%
Jun-2021	80	-17.5%	135	-17.7%
12-Month Avg	88	-9.7%	147	-10.7%

HISTORICAL HOUSING AFFORDABILITY INDEX



PROPERTY LOCATION

POPULATION

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

\$58K Median Household Income

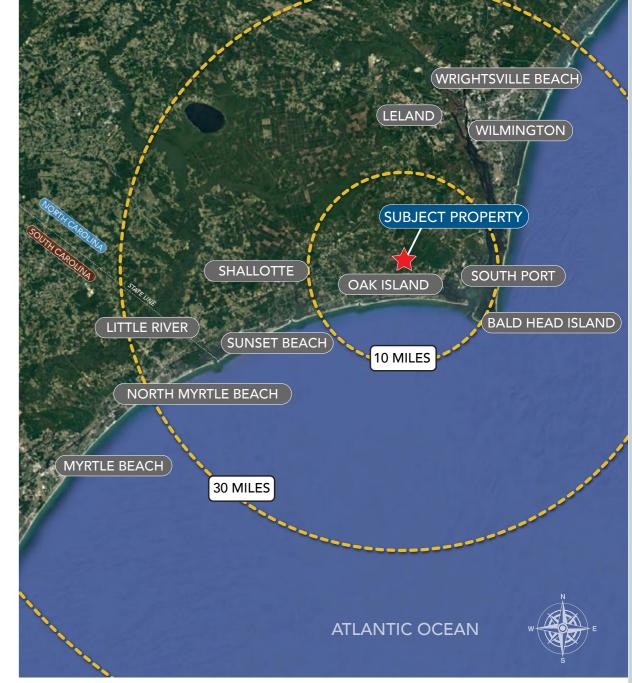
54 Median Age 2021 +43%
Population Growth
Since 2010

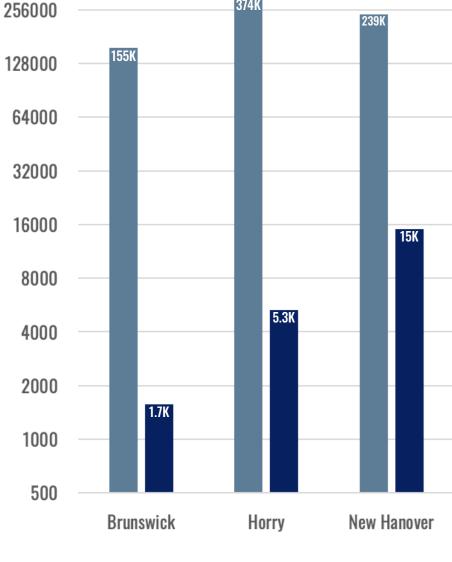
HOUSEHOLDS

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

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.	500-99
Brunswick Community College	250-99
Lowes Food, LLC	250-99



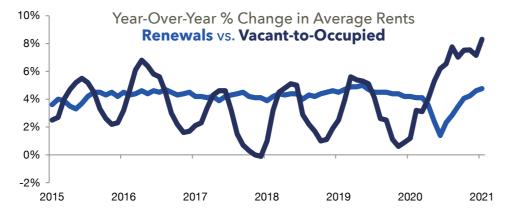


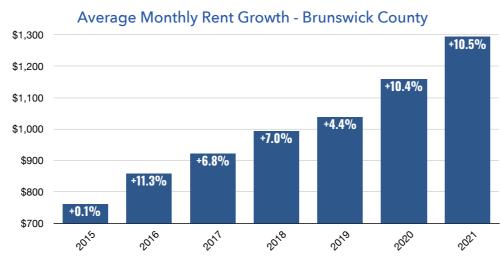


bluestrand #1 LAND BROKER IN THE CAROLINAS

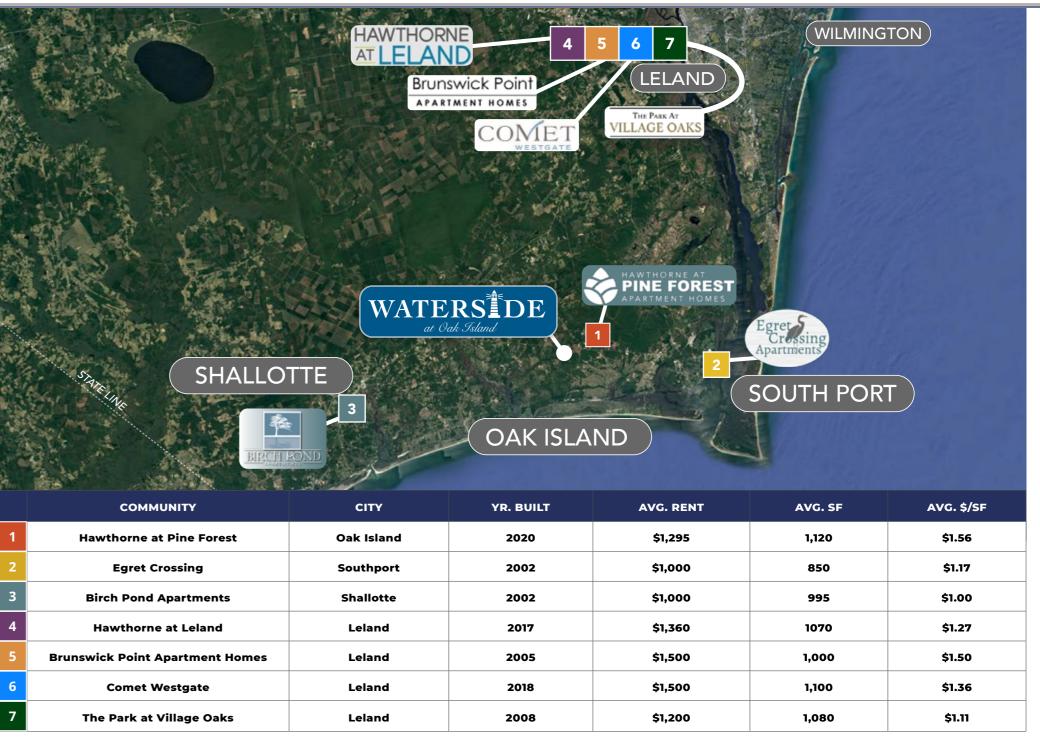
The multifamily industry had an extremely strong first half of 2021, as Brunswick County average asking rents rose 10.5% in the first six months of the year. Nationally, year-over-year asking rent growth is well above prepandemic performance at 6.3% as of June 2021.

Rents are driven by buyout demand. Absorption has been solid this year, with more than 173,000 units, or 1.2% of stock, nationally absorbed year-to-date and 378,000 units absorbed in the 12 months through May 2021. Absorption is almost certain to surpass 275,000 units in 2020.





SURROUNDING APARTMENT COMMUNITIES





Apartment Features

Granite Countertops

Patio or Balcony

Tub/Shower

Walk-In Closets

Smoke Free Community

Stainless Steel Appliances

Ceiling Fan

Kitchen

Patio

Community Amenities

- Bicycle Racks
- Breakfast/Coffee Concierge
- Business Center/Computer Lab
- Recreation Center & Game Room
- Club House
- Fitness Center
- Garages
- Lounge
- Pet Care
- Playground
- Pool
- Putting Greens
- Spa

Hawthorne at Pine Forest

1045 Woodsia Way Oak Island, NC 28461 **Brunswick County**

2020 Year Built: **Total Units:** 168

Total Area: 188,160

100% Occupancy:

UNIT TYPE	# OF UNITS	UNIT SIZE	AVG. RENT
1 BR - 1 BA	19	777 - 789	\$1,050 - \$1,100
1 BR - 1 BA	15	795	\$1,050 - \$1,100
1 BR - 1 BA	15	859	\$1,064 - \$1,115
2 BR - 2 BA	24	1,087	\$1,265 - \$1,315
2 BR - 2 BA	24	1,092 - 1,099	\$1,265 - \$1,315
2 BR - 2 BA	24	1,104 - 1,195	\$1,375 - \$1,425
2 BR - 2 BA	24	1,213	\$1,375 - \$1,425
3 BR - 2 BA	11	1,315	\$1,475 - \$1,525
3 BR - 2 BA	12	1,327	\$1,475 - \$1,525
Total / Avg.	168	1,120	\$1,295.44

COMPETITIVE MARKET SET



Hawthorne at Leland

436 Hawthorne Loop Rd SE Leland, NC 28451 **Brunswick County**

Total Units: 171 182,457 Total Area:

2017

Year Built:

Occupancy: 100%

Community Amenities

- 24 Hour Availability
- Bicycle Racks
- Breakfast/Coffee Concierge
- Business Center/Computer Lab
- Club House
- Elevator
- Fitness Center
- Garages
- Gated Community
- Key Fob Entry
- Lounge
- · Maintenance on site
- Picnic Area & Playground
- Pool & Grills
- Recreation Center Game Room
- Spa
- Storage Space
- Trash Pickup Door to Door
- Walking/Biking Trails
- Wi-Fi at Pool and Clubhouse

Apartment Features

- · Broadband Internet Access
- · Cable or Satellite
- Disability Access
- · Double Pane Windows
- Double Vanities
- Fireplace
- Island Kitchen
- Kitchen
- Patio or Balcony
- Security System
- Smoke Free Community
- Sprinkler System
- Stainless Steel Appliances
- Trash Compactor
- Tub/Shower
- View
- Vinyl Flooring
- Walk-In Closets
- Washer/Dryer in Unit
- Window Covering

UNIT TYPE	# OF UNITS	UNIT SIZE	AVG. RENT
I BR - 1 BA	28	807	\$1,046 - \$1,196
I BR - 1 BA	28	849	\$1,167 - \$1,217
2 BR - 2 BA	28	1,078	\$1,348 - \$1,423
2 BR - 2 BA	29	1,193	\$1,466 - \$1,511
2 BR - 2 BA	29	1,166	\$1,468 - \$1,543
3 BR - 2 BA	29	1,306	\$1,562 - \$1,612
Total / Avg.	171	1067	\$1,358.60



#1 LAND BROKER IN THE CAROLINAS

THE RESERVE

Apartment Features

Washer/Dryer Hookup

Ceiling Fan

Smoke Free

Walk-In Closets

Kitchen

Wi-Fi

Community Amenities

- Concierge
- Car Charging Station
- Elevator
- Clubhouse
- Fitness Center
- Pool
- Sundeck

Comet Westgate

5090 Tradeway Dr Year Built: 2019 Leland, NC 28451 266 **Total Units: Brunswick County Total Area:** 283,376 99.7% Occupancy:

		, ,	
UNIT TYPE	# OF UNITS	UNIT SIZE	AVG. RENT
1 BR - 1 BA, A1A	24	668	\$1,150 - \$1,325
1 BR - 1 BA, AIC	24	724	\$1,175 – \$1,398
1 BR - 1 BA, AID	24	724	\$1,185 – \$1,518
1 BR - 1 BA, AIE	24	732	\$1,240 - \$1,430
1 BR - 1 BA, A1H	24	801	\$1,150 - \$1,367
2 BR - 2 BA, B2A	24	994	\$1,332 - \$1,571
2 BR - 2 BA, B2C	24	1,038	\$1,370 - \$1,390
2 BR - 2 BA, B2D	24	1,145	\$1,420 - \$1,455
2 BR - 2 BA, B2E	24	1,148	\$1,440 - \$1,739
2 BR - 2 BA, B2G	25	1,212	\$1,460
2 BR - 2 BA, B2H	25	1,214	\$1,500 - \$1,865
Total / Avg.	266	1,120	\$1,295.44

POINTS OF INTEREST



SURROUNDING LOCATIONS





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**

- 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**



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 it's 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



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 &

Bald Head Island



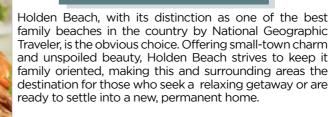
With no cars and no crowds. Bald Head Island preserves the natural beauty and stress-free lifestyle of a simpler time. Explore 14 miles of pristine beaches, thousands of acres of protected salt marshes and a spectacular expanse of maritime forest. Whether you come for a round at one of the region's premier 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.



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-thetown contest in 1900.

Holden Beach





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

CALL FOR OFFERS

FRIDAY, AUGUST 27, 2021 5:00PM EST

www.WatersideOakIsland.com



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ABOUT THE BROKER



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.

Blue Strand Real Estate Group 1021 Sea Mountain Highway #A1 North Myrtle Beach, SC 29582 www.BlueStrandGroup.com



Curtis Dukes, Broker/Owner Mobile - (828) 217-2084 Office - (843) 663-2084 CurtisDukes12@gmail.com