

Redevelopment Feasibility Study Charleston, South Carolina

Strategy 5 led the team that prepared a market and economic feasibility study for the redevelopment of the former Cooper River Bridge site. The removal of the old bridge yielded a 9-acre tract within Charleston's east side, prompting an initiative by the City of Charleston to create a mixed-use development at the site, with an emphasis on affordable housing. The project consisted of three major elements: a market analysis to gauge support for the project's components; cost estimates for publicly funded infrastructure to support the development, and; an economic model to evaluate the feasibility of Tax Increment Financing (TIF) to fund public improvements.

Working in collaboration with the engineering firm of Parsons Brinckerhoff and the Charleston Civic Design Center, the Strategy 5 team recommended an expansion of the TIF district to include several new market-rate development projects in order to generate a positive cash flow to the City.

