



Edgewater Ventures Announces the Development of Palmetto Coast Industrial Park



FOR IMMEDIATE RELEASE

EDGEWATER VENTURES ANNOUNCES THE DEVELOPMENT OF A 720,000 SF CLASS A INDUSTRIAL PARK IN NORTH MYRTLE BEACH, SOUTH CAROLINA

NORTH MYRTLE BEACH, S.C. (December 6, 2022) – Edgewater Ventures announces the development of Palmetto Coast Industrial Park, a four-building Class A industrial development that will total nearly 720,000 square feet upon completion. Edgewater anticipates breaking ground in January on Building 1, a 165,000 square foot state-of-the-art facility that will feature tilt-up concrete construction with extensive glass lines, 32' clear height, an ESFR sprinkler system, and a 180' deep truck court. Building 1 is slated to deliver in the fourth quarter of 2024 and can accommodate tenants ranging in size from 22,000 to 165,000 square feet.

Palmetto Coast Industrial Park will be the first-ever speculative Class A industrial development constructed within the Myrtle Beach market. The park is strategically positioned on Water Tower Road with a dedicated interchange at Highway 31, providing direct, uninterrupted access to the entire Myrtle Beach region. Upon completion, the development will provide corporate tenants with outstanding access to the Grand Strand, Myrtle Beach International Airport, Highway 17, Interstate 95, and the Dillon Inland Port Terminal.

Palmetto Coast Industrial Park is Edgewater Ventures' first ground-up development in the Myrtle Beach market and will add to the company's industrial portfolio in the Carolinas which currently totals nearly 3.2 million square feet. Chris Norvell of Edgewater Ventures commented, "We're extremely excited to bring North Myrtle Beach its first-ever Class A industrial development. We're bullish about the long-term growth of the region and view this development as extremely well positioned to serve companies looking for best-in-class facilities in a highly accessible location."

Edgewater has tapped Adam Cates with Tradd Commercial to spearhead the leasing for the project. Cates added, "The expansion of Edgewater Ventures development footprint into Horry County will deliver a product that is sorely needed in our area. I'm excited to participate in what will be a success for economic development along the Grand Strand."

"The Palmetto Coast Industrial Park will be a significant recruiting tool for the Horry County area," said Sandy Davis, President and CEO of the Myrtle Beach Regional Economic Development Corp. "The state of the art facilities will increase our chances of winning projects and having availability for our existing industries to grow. We appreciate Edgewater Ventures for seeing the need in our area and we look forward to their growth."

About Edgewater Ventures

Edgewater Ventures is a commercial real estate investment firm that is focused on the acquisition and development of industrial, office, multi-family and life sciences assets across the Carolinas. Our team members have dedicated their entire careers to the maximization of real estate value through the identification of opportunities and the first-class operation of assets for our clients and partners. With over 50 years of combined experience and years of working together, the Edgewater team brings a unique corporate culture and passion for the industry that has consistently translated into exceptional results. Founded in January of 2020, Edgewater currently owns and operates a portfolio of 3.2 million square feet of properties and over 1.1 million square feet under construction throughout the Carolinas. The firm has offices in Raleigh and Wilmington, North Carolina.

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