

Carolina Forest

A New Township For Myrtle Beach, South Carolina



The Grand Strand

Myrtle Beach, South Carolina

The Myrtle Beach area, also known as South Carolina's Grand Strand, is a 60-mile stretch of coastline. The Grand Strand begins at the South Carolina state line at Little River (in Horry County) and stretches south to Pawleys Island, South Carolina (inside Georgetown County). Considered one of the nation's top vacation destinations, with an estimated 12 million visitors annually, the Grand Strand is also one of the nation's top growth areas. This high growth rate has been substantial for a number of years and is projected to continue for the foreseeable future.

The Grand Strand has been featured by nationally televised programs during the past few years. For example, in March of 1997, **Good Morning America** televised part of its program from the oceanfront, and a QVC (a television shopping network) telecast was done on location in one of the local theaters.

In addition, the Myrtle Beach area has received reviews in various national publications:

- Myrtle Beach was ranked the number-one favorite beach destination in 1997 by motor coach carriers and tour operators across the nation in **BYWAYS** magazine, a publication of the National Motor Coach Network.
- **BYWAYS** magazine ranked Myrtle Beach as the second most highly preferred motor coach destination in the United States in 1997.
- In October 1996, **The Wall Street Journal** called the Myrtle Beach area one of ten hot spots for retirees.
- In October 1996, **Money** magazine named the Myrtle Beach area as one of the top 20 places for retirees to live in the United States.
- The July 1996, issue of **Southern Living** announced the Readers Choice Awards, and Myrtle Beach was ranked as one of the top three beach locations and one of the top three family vacation destinations.
- **Country Weekly**, in April 1996, named Myrtle Beach as one of the top ten places to see live country music.

- **Destinations Magazine** named Myrtle Beach the number one "Hottest Up-and-Coming Group Destination for 1996" (January 1996).

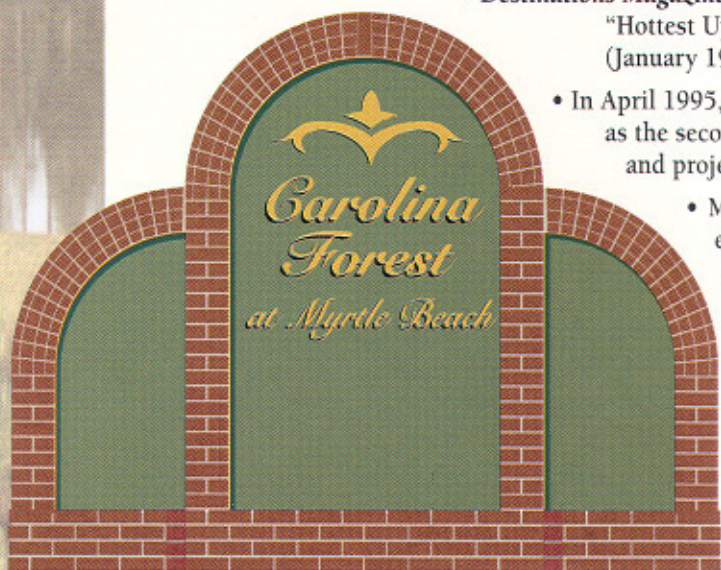
- In April 1995, **American Demographics** ranked Myrtle Beach as the second-fastest-growing metro area in both projected annual population growth and projected employment growth from 1995-2005.
- Myrtle Beach SMSA was the Nation's second-fastest-growing residential real estate market in 1997 according to **U.S. Housing Markets**, a Michigan research group.
- Myrtle Beach was the second-fastest-growing city in the U.S. between 1990 and 1994 according to **Sales and Marketing** magazine.
- Myrtle Beach was ranked #1 golf vacation destination in the U.S. by **Golf Digest** and #2 tourist destination in the U.S. by **The Wall Street Journal**.

Sources: Myrtle Beach Area Chamber Of Commerce; *American Demographics*; *Destinations Magazine*; *Country Weekly*; *Southern Living*; *Money*; *The Wall Street Journal*; *Byways*

Top: Windsor Green condominiums at Waterford Plantation.

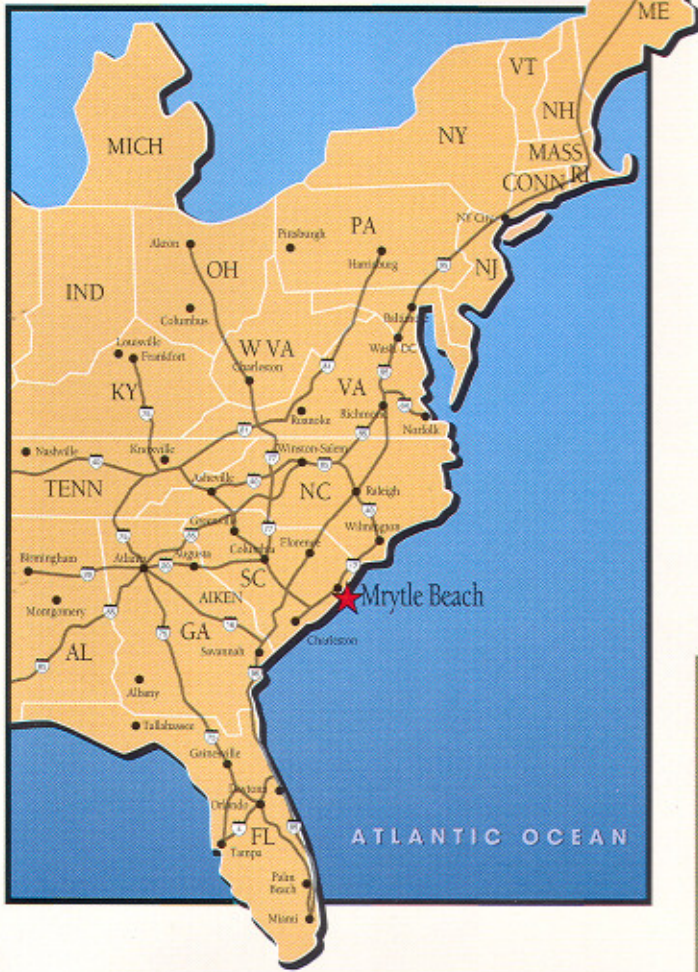
Center: The Wizard Golf Course.

Bottom: SpringLake, a single family residential community.



Location

Carolina Forest, located directly on US Hwy. 501, just west of Myrtle Beach, is in the fastest-growing residential area of the Grand Strand. Reports published in 1997 showed the area, referred to as Conway East, growing annually at 32.7%. In 1997 this area surpassed the City of Myrtle Beach in population.



Development Concept

Carolina Forest is a fully-planned new town. At build-out approximately 40 residential neighborhoods will house an estimated 22,000 families and 56,000 people. IP Realty, as master developer, has constructed all the main infrastructure, including 11.5 miles of boulevards, along with sewer and water mains.

Carolina Forest is a fully-integrated community with neighborhoods connected to each other with sidewalks and jogging trails. Each community must provide internal parks which are matched with over 96 acres of external county parks.

These residential neighborhoods are to be serviced by four commercial centers, the largest called Towne Center, anchored by a 750,000-square-foot shopping mall. The concept is to provide all residents with a full array of services so they need not go outside the development. Day care, churches, hospital, professional offices, restaurants and neighborhood retail centers as well as schools have been planned.

Development Agreement



In early 1998, IP Realty and Horry County signed a 20-year development agreement for Carolina Forest. The agreement provides for zoning and development rules and guarantees that the development will go forward as master planned.



The agreement also sets aside land for parks, EMS stations, future schools, and right-of-way for the new Carolina Bays Parkway.

Carolina Forest at Myrtle Beach



The Plaza at
Carolina Forest

MYRTLE BEACH

HEAVILY POPULATED
BUSINESS AND

MYRTLE BEACH
INTERNATIONAL
AIRPORT

Current Construction and Existing Communities

At the end of 1997, seven communities were in existence, with over 600 housing units either occupied or under construction.

- Three new schools were opened, including a high school, middle school and elementary school.
- Two golf courses are open.
- Two new communities are in the planning stages
- Construction began in the spring of 1998 on the Plaza at Carolina Forest, a shopping center of approximately 114,000 square feet.
- Construction of 26,000 square foot U.S. Postal Services Carolina Forest Station to begin fall of 1998.

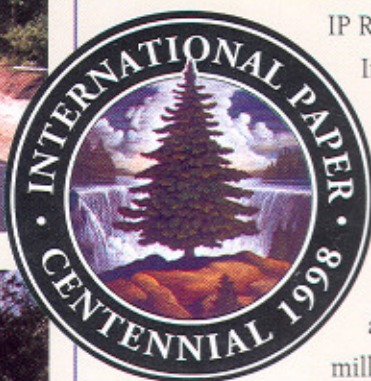
- 1 **Waterford Plantation:** a single family community by Hall Development
- 2 **Windsor Greens:** a multifamily community by ROE & Associates
- 3 **SpringLake:** A Centex Homes single family community
- 4 **Covington Lakes:** A single family community by PACE Corporation
- 5 **Southgate:** A Squires Homes single family community
- 6 **Bay Meadows:** A Townhome community by Clarke Builders
- 7 **Canterbury Apartments:** Rental Apartments by the Foster Group
- 8 **Walkers Woods:** Single family homes by Landmark Homes



ATLANTIC OCEAN

Be a Part of a Motivated Team of Growth-Oriented Companies

INTERNATIONAL PAPER REALTY CORPORATION



IP Realty is a wholly owned subsidiary of International Paper Company, responsible for developing its real estate holdings. International Paper is a fully integrated forest products company with over 85,000 employees worldwide. Annual sales are approximately 26 billion dollars and land holdings are approximately 6 million acres domestically.

International has owned this tract of land since 1937 and has a major presence in South Carolina.

LEONARD, CALL & ASSOCIATES



Founded in 1973, Leonard, Call & Associates has been involved in all phases of the Southeastern real estate industry. Their list of clients range from individual residential and commercial property owners to Fortune 500 corporations. From its main office in Myrtle Beach, Leonard, Call & Associates is responsible for development consulting and sales and marketing at many of the area's most successful communities, including Ocean Creek, Kingston Plantation, Spring Forest and Indigo Creek.



With water, sewer mains and paving already in place the 11.5 miles of Carolina Forest Boulevard is the main artery through Carolina Forest





Development Opportunities

Share the Carolina Forest dream and vision. Residential, golf, office/medical, civic and commercial opportunities abound. In building a town there is something for all.

Residential/Golf

- Single Family Tracts
- Single Family Lots
- Multifamily Tracts
 - Apartment
 - Condominium
 - Townhouse
- Golf
 - Tracts
 - Tees, Greens & Fairways
- Builders Lots

Office/Professional/Medical

- Outpatient Care
- Medical Lots
- Assisted Living
- Day Care
- Professional Office Lots

Commercial

- Retail
- Banks
- Restaurants
- Service

Civic

- Church Parcels
- Community Building Parcels

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Availability and price of all parcels subject to change without notice.

A photograph of a forest with a dirt path leading through moss-covered trees. The trees are tall and thin, with thick moss growing on their trunks and branches. The ground is covered in green grass and ferns. The lighting is soft and natural, suggesting a shaded forest environment.

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REAL ESTATE

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