

Greenbelt Application Summary – Urban Project

Project Name:	Geechie Dock	Total Greenbelt Funds Requested:	\$1,346,500
Applicant:	East Cooper Land Trust	Total Acres:	2.44
Landowner:	Shem Creek Seafood, LLC	Greenbelt Cost Per Acre:	\$551,844
Property Address:	248 Magwood Lane Mount Pleasant	Staff Score:	

Project Description: East Cooper Land Trust is requesting funding to purchase a conservation easement on 2.44 acres located on Shem Creek in Mount Pleasant. Geechie Dock is one of only three remaining privately-owned properties within the Shem Creek Waterfront Overlay District in use for the local seafood industry. Permanent conservation of this property for use by the commercial seafood industry will protect the cultural character of Shem Creek and Mount Pleasant, as well as protect access to local seafood for Charleston County residents.

Project Budget	Total	Match	Greenbelt Funds Requested
Land (Purchase of Conservation Easement)	\$1,346,500	\$0	\$1,346,500
Admin/Closing	\$0	\$8,775	\$8,775
Improvements	\$0	\$345,625	\$345,625
Total	\$1,346,500	\$354,400	\$1,700,900

Funding Information:

- The match consists of the landowner's recent dock improvements and closing costs. This represents a match of \$0.26 for every \$1.00 of Greenbelt funds.
- A preliminary appraisal was completed in January 2019 by Valbridge Property Advisory valuing the Fair Market Value of the site at \$2,255,000 and the conservation easement at \$1,346,500. The parcel is zoned commercial/light industrial.
- This request is for the use of \$1.35 million of the \$1.7 million currently available in the Town of Mount Pleasant's urban allocation. Town Council has not approved the use of their funds for this project.

Public Access, Use & Benefit:

- Provides public benefit by protecting the local commercial seafood industry, which provides fresh, local seafood throughout Charleston County.
- Offers fishermen and shrimpers security to make investments in their businesses and provides future generation fisherman and shrimpers with the certainty they need to make career choices.
- Property will remain on the tax rolls and continue to provide revenue.

Linkage Opportunities: The Geechie Dock is a centrally located point for waterway access for commercial and public vessels. It links to a popular blue trail on Shem Creek, area restaurants and neighborhood. The property is directly across Shem Creek from the Town of Mount Pleasant's Shem Creek Park.

Compliance with Greenbelt Plan:

- Provides 0.56 acres toward meeting the goal of protecting 2,000 acres of Urban Greenbelt Lands.
- Provides 1.88 acres toward meeting the goal of protecting 5,610 acres of Lowcountry Wetlands.

Items to Note:

- In accordance with the Greenbelt application instructions, the only way an entity, other than an urban municipality, may apply to use funds from an urban municipality's allocation is if the project is endorsed by the appropriate municipality. The Town of Mount Pleasant has not endorsed the use of their funds for this project. Due to this, staff is recommending the GAB defer this project and not score it at this time.