



Appian Way Apartments – North Charleston, SC

Development Narrative

As of: 6/20/2025

Project Summary Information

Appian Way Apartments (or “Project”) is located at 8465 Patriot Blvd, North Charleston, SC 29420. The project site is approximately 12.29 acres and comprised of one parcel with an assessor parcel number 1720000111.

The Project is well-located near various community resources including the Publix Grocery Store, Walgreens, several restaurants, Public Storage, Fort Dorchester High School. Residents also have immediate access to public transportation with the Ashley Phosphate Rd / Patriot Blvd bus stop just .04 miles from the Project.

Project History

Appian Way Apartments was originally built in 2007 with the use of 4% tax-credits and tax-exempt bonds from the South Carolina State Housing Finance and Development Authority. Appian Way Apartments accommodates 204 households earning up to the area median income of 60%. Appian Way Apartments was placed in service in 2007.

The 204 units are comprised of 24 1-bedroom, 84 2-bedrooms, and 96 3-bedrooms. The sizes of the units are as respectively; 694 and 701 sf for the 1-bedroom, 880 sf for the 2-bedrooms, 1,048 sf for the 3-bedrooms. The Project has 9 3-story garden style walk-up buildings and 1 standalone building for the community club house. Additionally, the Property offers many community amenities that offer all residents with safe and supportive spaces. Community amenities include an outdoor swimming pool, a fitness center, a community clubhouse, and an outdoor playground.

The Franklin Group Companies is the current property manager for the Property and will continue to be the management agent for the Property, post-closing.

Proposed Scope of Rehabilitation

The rehabilitation scope will focus on the immediate upgrades throughout the property that will enhance the safety and wellbeing of all residents. The rehabilitation will include in-unit improvements, accessibility improvements, and upgrade to the community spaces throughout the property. The renovation will feature \$50,000 per unit in construction hard costs.

**Construction Schedule**

Our company anticipates a twelve-month construction schedule to complete the proposed rehabilitation. The expected construction state date will begin upon the close of the bond transaction which we anticipate to be August 2026.