

BANKING & FINANCE

Developer secures financing for next phase of The Waterfront



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East West Partners, with the assistance of its capital adviser, Patterson Real Estate Advisory Group, closed construction financing for the second phase of The Waterfront Daniel Island, a 41-unit, luxury condominium development along the Wando River on Daniel Island.

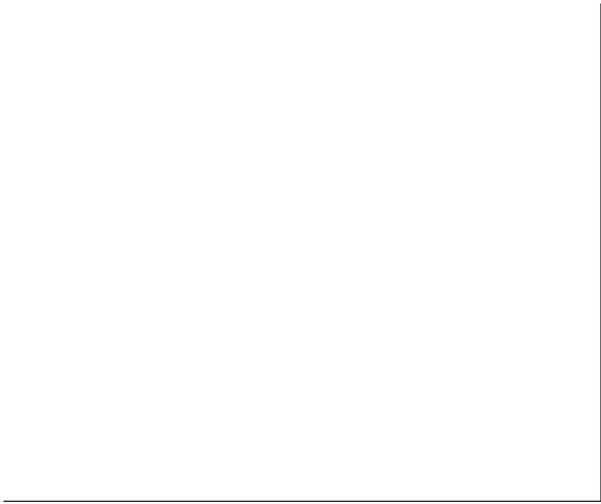


The next phase of The Waterfront Daniel Island will include 41 condos.
(Photo/Provided)

Patterson arranged construction financing with Western Alliance Bank, the advisory group said in a news release.

East West Partners completed the first phase of The Waterfront in the spring of 2021. Phase I included 58 luxury residences — all of which have sold — and restaurants The Kingstide and The Dime, both operated by The Indigo Road Hospitality Group. Phase I also included several amenities, including a private fitness center, private pool and multiple waterfront piers. The 41 condos of Phase II will be built in three buildings, two of which will be waterfront.

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Vertical construction for Phase II began in July 2022, with completion expected in early 2024. In addition to East West Partners, The Waterfront team includes architect McMillan Pazdan Smith, conceptual architect Hart Howerton, civil and landscape engineer Thomas & Hutton, interior design by B. Berry Interiors, and general contractor Trident Construction Services.

“We’re pleased to soon offer the unique low country experience created at The Waterfront to additional residents,” Harriette Calder of East West Partners said in the news release. “The demand for this product speaks for itself. We have already sold over 65% of the residences, so we are currently planning future phases.”

East West Partners is one of only three companies worldwide to have won three Urban Land Institute Awards for Excellence, the release said. The company has led the development of more than 1 million square feet of office space and 4,000 condominium units.

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