

Bond option fades for Keowee project

BY CARLOS GALARZA
THE JOURNAL

SENECA — The developers of an assisted-living complex on Lake Keowee did not get \$13 million in Recovery Zone Bonds approved on time for their project.

Recovery Zone Bonds, established through the American Recovery and Reinvestment Act, are set to expire Dec. 31, along with other federal stimulus programs.

Apex Development Group LLC, a Piedmont-based organization headed by two Clemson University graduates, was hoping to get the \$13 million bond issue from the South Carolina Job-Economic Development Authority.

The Oconee County Council approved a resolution in support of the bond issue at its Nov. 23



FOR THE JOURNAL
Apex Development Group wants to build an assisted living facility on Lake Keowee in Oconee County similar to this rendering of a project in Anderson County.

meeting. The bonds are intended to help stimulate the economy and create jobs in areas with chronic high unemployment.

However, JEDA Executive Director Harry Huntley said Monday that Apex's bond issue would not be on the board's agenda when the group holds its final meeting of the year Wednesday.

Huntley said there is information JEDA still

requires from Apex about the project.

"I can't present it to the board as it now stands," he said.

Huntley said that, although the South Carolina Budget and Control Board approved the bond issue, it still needed a final vote by the JEDA board.

Will Merritt, a principal with Apex, said on Monday that his group has been working for weeks to

have contingency plans in place to finance the project. He declined to give specifics.

Apex already has made a significant investment in the project, including the purchase of land near Keowee Key on Highway 130.

The project is expected to create 65 jobs, including 35 full-time jobs.

The company proposes to build the Lake Keowee retirement complex in three phases. The first phase calls for a 56-bed assisted living facility that would create 35 full-time and 30 part-time jobs.

The second phase would add 40 skilled nursing beds to the facility and double the number of jobs. The final phase would add medical offices to the complex.

carlos@dailyjournal.com | (864) 973-6685