

For Immediate Release

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Marina Bay History

Lake Murray Marina was purchased by the Arnold Companies in 2002. The intent of the owner, Ben D. Arnold, was to develop a first class, mixed-use project unlike anything else on Lake Murray. After the housing market collapse in 2008, the original strategy for a mixed-use condominium project was shifted to high end rental units. The units, however, would be larger than traditional rental apartments, and contain condominium level finishes as well as elevators. A new marina center was also in the plans, complete with a ship store, marina office and restaurant. This development would soon be one of, if not the only, developments in the country on a major lake that you would be able to rent with all the amenities on-site.

The planning process for Marina Bay was an in depth process, filled with personal touches by Ben Arnold himself. Naming the property came first. "*The Residence* was created to give people the feeling that it is one of a kind. *At Marina Bay* tells you it is on the water in a private environment. We wanted The Residence to have a resort-style feel because the minute you get home, you will feel like you're on vacation," Arnold said.

The style and decor plans for the community came next, and it was important to express this resort-style feel in the art work, fixtures, colors and furniture throughout the community. Many different pieces of art work were reviewed by Arnold and his team of interior decorators. He wanted each room to have abstract art work that would complement that particular room and luxury lake living. Calming abstracts were used in the lobby, bistro and theater, while exciting and bright prints were used in the open hallways, clubhouse and Body Shop Fitness Center. Every decision from the granite color, to modern furniture pieces, to the color of the ceiling fan and the finish of the fixtures, was personally made by Ben Arnold. Warm, comfortable colors tones for the interiors and exteriors were presented by Flournoy Construction due to their long time experience with luxury apartments. The final swatches for the color schemes were approved by Arnold, and each building was made to look luxury-casual by adding different material combinations. The stone and hardi-plank exterior combined with tropical landscaping, hardscape (including fountain and fire pit) and the modern pool furniture gives the exterior the appearance of a luxury South Carolina waterfront development. Landscaping was also approved by the developer and the design team to resemble vegetation you would see at a waterfront resort.

Construction started in November 2011 and building D was the first to be completed. Pre-leasing allowed the first building to fill up fast, with reservations on the other units still under construction. The other apartment buildings became available in stages throughout the fourth quarter of 2012 and the first quarter of 2013. The 10,000 square foot marina center started construction at the same time. This soon-to-be destination on the lake is complete with a 7,800 square foot double decked restaurant, known as Liberty on the Lake, with indoor /outdoor bars and ample seating. The ship store, also part of the marina center, is the only place on Lake Murray that sells ValvTect, marine grade fuel. The marina center will also have Better Boat Rentals, The Boat Club, a new ice cream shop and a full service general store, complete with all the items you need for a day on the lake, and more. Final construction finishes on the entrance piazza,

fountain, pool deck, and grilling deck were underway in February. Completion of the entire development is planned for April 2013, and Marina Bay plans to celebrate its Grand Opening event on May 11th, 2013.

Today, Lake Murray Marina has been transformed into Lake Murray's new lakefront lifestyle destination known as Marina Bay. The new development is designed to satisfy the need for luxury living on the lake without having to deal with the burdens of owning a home. Marina Bay offers 1, 2 and 3 bedroom apartment homes available for rent at The Residence, the boat slips and services of Lake Murray Marina, as well as boat rentals at Better Boat Rental and boat club memberships at Lake Murray Boat Club. As soon as guests are off the water, they will be able to stroll over to Liberty on the Lake for signature gourmet burgers, a full bar, and outdoor, elevated seating that will have brilliant sunset views.



About the Marina Bay Partners:

The Residence at Marina Bay offers 216 lakefront rental apartments (1br, 2br & 3br) with heated resort-style pool, fire pit, cabanas, grilling deck, poolside beverage and food from Liberty on the Lake, stainless steel or black appliance packages, tile backsplash, granite and wood, elevators, Energy Star rated, tankless hot water heaters, wrap-around porches, indoor movie theater, Body Shop Fitness Center, club lounge, and spectacular deep water views. Having the marina, new restaurant, ship store, and boat club on-site are all amenities of The Residence.

Liberty on the Lake is Marina Bay's on-site restaurant and the waterfront outpost of Liberty Tap Room. This full-service restaurant, grill and bar is operated by the TBonz Restaurant Group. Residents, marina members, Lake Murray boaters and visitors from around the lake will be pleased with this new cuisine and the elevated outdoor seating with killer lake views.

The Boat Club and Better Boat Rental is the one stop shop for all your boating needs. Lake Murray Boat Club is the Midlands' only Boating Country Club® and a carefree alternative to the hassle and

expense of traditional boat ownership. Members get UNLIMITED USE of our entire fleet of new recreational boats PLUS complimentary wake boards, skis, knee boards, tubes, and kayaks. Better Boat Rental is Lake Murray's only source to rent 20-foot deck boats, pontoons, tri-toons, fish-ski pontoons, and a double deck pontoon boat with a water slide on the back!

Lake Murray Marina has been operating throughout the construction process and they remain the "Best Marina on Lake Murray!" The marina has exceptional floating & covered boat slips, 24-hour security, a new ship store, a new ice cream store, gas dock, and a robust dockside community. Slips range from side ties, half-slips, covered slips and 26-foot floating dock slips to 90-foot outside tie slips on the Marina's multiple floating docks.

For more information on each partner, visit www.MarinaBaySC.com

Background

About Arnold Companies

Arnold Companies is one of the most diverse owners and developers of commercial and multi-family properties in the Southeast. The organization designs and builds properties that vary from traditional commercial real estate to mixed-use entertainment complexes, to neo-traditional town centers, elderly housing and marinas. For more information, contact Darcy Earhardt, Arnold Companies' Marketing Manager, at (803) 731-4321.