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### Beaufort site to remain a hotel

The Beaufort Gazette  
Published Friday, March 7, 2008  
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BEAUFORT -- The Inn at Town Center is expected to open the first week in May at the former Ramada Limited site on Boundary Street, a location once pitched as a potential dormitory for University of South Carolina Beaufort students.

Dick Stewart, principal of developer 303 Associates, which owns the property at 2001 Boundary St., last year offered to sell the hotel to the university for \$4.3 million, saying it could be redeveloped as a dorm.

USCB then hired a consulting firm to analyze its student housing debt capacity, projected growth and housing capacity.

"(The analysis) showed that we weren't in a position to take on additional debt unless we could show that income from housing that would be there in the Ramada space would be completely self-sustainable from the beginning, and we weren't able to show that," said Deborah Reynolds, a USCB spokeswoman.

The decision not to pursue the offer was made at a Jan. 29 meeting of the Beaufort-Jasper Higher Education Commission, which serves as a governing body for the university, according to Reynolds. USCB chancellor Jane Upshaw sent a letter to Stewart last month informing him of the decision.

Stewart's renovations to the building include a new roof, new air conditioning, new walls, ceilings and floors, and fire-prevention sprinklers. A deli café and visitor's center is also planned for the Inn at Town Center.

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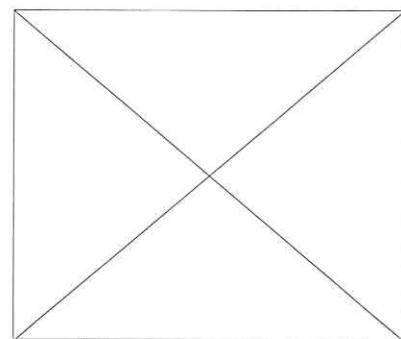
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