

PROJECT DISCLOSURE

521 CORPORATE CENTER

This Project Disclosure contains a description of relevant facts that the buyer may wish to be informed of concerning 521 Corporate Center. This disclosure is not necessarily exhaustive but is meant to serve as a reference for the buyer of any possible questions concerning factual matters relating to the aforementioned property. Any specific inquiries not addressed by this document should be directed towards the individual project broker. This is not a legal document.

1) Overview

521 Corporate Center is a 67-acre business park complex located just south of the North Carolina/South Carolina state line in Lancaster County, South Carolina.

2) Utilities

- Utility service is available within 521 Corporate Center. Specific locations, fees and other conditions should be verified directly by each buyer with each respect to all utility providers.
- 521 Corporate Center has no control over the location placement of power transformer boxes, fire hydrants, storm drains, streetlights, cable TV and telephone connector boxes.
- Each buyer is responsible for all utility bills and real estate taxes from closing. The utility providers within 521 Corporate Center include:
 - Electricity – Duke Power
PO Box 1090
Charlotte, NC 28201
1-800-653-5307
 - Telephone – Comporium Communications
PO Box 1299
Ft. Mill, SC 29731
(803) 286-9000
 - Water and Sewer – Lancaster County Water and Sewer
PO Box 1009
Lancaster, SC 29721
(803) 285-6919
 - Natural Gas – Lancaster County Natural Gas Authority
PO Box 949
Lancaster, SC 29721
(803) 285-6919
 - Cable – Comporium Communications
PO Box 1299
Ft. Mill, SC 29731
(803) 286-9000

All utilities are in place

- 3) Zoning and Subdivision Regulations
 - Zoned B-3 Commercial per Lancaster County zoning guidelines (adopted zoning map UDO, 26 September 1998).
 - See the recorded subdivision plan for additional notes and conditions.
- 4) Access/Roads
 - Fronts on Highway 521, .25 miles North of intersection of Highway 521 and Highway 160.
 - 521 Corporate Center Drive is the only road leading into and out of the property.
 - Driveway access is subject to obtaining all necessary permits from the Lancaster County Planning Department and the SC Department of Transportation.
- 5) Subsurface
 - Phase 1 has been mass graded.
 - The road and one parcel of Phase 2 have been graded.
 - Refer to Soils Report for specific comments on subsurface conditions (ECS Ltd., March 2000).
 - The site is delivered 'as-is'.
 - It is the owner's obligation to investigate the subsurface condition of their specific lot.
- 6) Environmental
 - The site is adjacent to the Mecklenburg County Foxhole Recycling Center.
 - Refer to the Phase I report on this property (MCS Project Number M1774, 8 March 2000).
 - It is the owner's obligation to investigate the environmental state of their specific lot.
 - Lancaster County Council approved adding a Carolina heelsplitter overlay zoning district to the county's Unified Development Ordinance. The ordinance requires developers of property over 8,000 square feet to keep 100- to 200-foot buffers around streams. If a developer needs to breach the buffers, for infrastructure, for example, the developer may pay into a conservation bank. Certain parcels within 521 Corporate Center are likely to be subjected to this ordinance, hence any buyer of land within 521 Corporate Center will need to determine whether their project breaches the overlay boundaries prior to commencing any development.
- 7) Protective Covenants
 - The owner should refer to the 'Declaration of Covenants, Conditions and Restrictions for 521 Corporate Center' issued May 2002 (Lancaster County Book: 0158 Page: 0230) for all matters relating to Protective Covenants and the Property Owners Association.
 - The Property has a mandatory property owners association.

- The Association will maintain the Common Areas within the Property as defined in the Protective Covenants. All other areas, unless specifically noted in the Protective Covenants will be maintained by the individual property owner.
- The management company is Merrifield Partners. The contact is Ian Bruce (704-561-5270)
- The Property is subject to Annual and Special Assessments as referenced in the Protective Covenants.
- There are Protective Covenants on this property, for specific permissions and restrictions please see Article 7, Sections 1 and 2 of the 'Declaration of Protective Covenants for 521 Corporate Center'.
- Buildings built on this property must undergo an Architectural Review process and meet design guidelines as set and enforced by 521 Corporate Center.
- 521 Corporate Center maintains easements and park areas owned by 521 Corporate Center according to guidelines as stipulated by the 'Declaration of Protective Covenants for 521 Corporate Center'.

8) Amenities:

- South Carolina tax incentives

All information regarding the property was obtained from sources deemed reliable but no warranty or representation is made of the accuracy thereof.

Revised 9 May 2008.