

PROJECT DISCLOSURE

Whitehall Professional Center

This Project Disclosure contains a description of relevant facts concerning the property located at Whitehall Professional Center. This disclosure is not exhaustive. Instead, it is meant to serve as a reference for factual questions related to the property. Any specific inquiries not addressed by this document should be addressed to the individual project broker. This is not a legal document.

1) Overview

Whitehall Professional Center is a 18.798-acre professional office development located near the intersection of W. Arrowood Road and Highway 49 also known as S. Tryon Street. It is part of the larger 688-acre Whitehall mixed-use development. Whitehall Professional Center is intended to provide land and built space for professional and medical uses, as well as related and/or permitted uses including daycare uses, religious uses, and corporate office space.

2) Utilities

- a. Utility services are not provided by Whitehall Professional LLC but are provided by others. Specific locations, fees and other conditions should be verified directly by the buyer with each respective utility provider.
- b. Whitehall Professional LLC has no control over the location placement of power transformer boxes, fire hydrants, storm drains, streetlights, cable TV and telephone connector boxes.
- c. The purchaser is responsible for all utility bills and real estate taxes from closing.
- d. Electrical: Duke Power
PO Box 1090
Charlotte, NC 28201
1 (800) 653-5307
- e. Natural Gas: 4339 South Tryon Street
Charlotte, NC 28217
(704) 587-3160
- f. Water and Sewer: Charlotte Mecklenburg Utilities Department
600 East 4th St.
Charlotte, NC 28250
(704) 336-2211
- g. Communications: Bellsouth/ AT&T
PO Box 1262
Charlotte, NC 28209
(866) 620-6000

h. Communications: TimeWarner Cable
3140 W. Arrowood Rd.
Charlotte, NC 28273
(866) 892-4249

- 3) Zoning and Subdivision Regulations
 - a. Zoned for office uses (O-1 (CD)) subject to certain conditions per Charlotte-Mecklenburg zoning regulations (94-11©).
 - b. See the recorded subdivision plan for the property for additional notes and conditions.
- 4) Access/ Roads
 - a. Access to the property is provided via W. Arrowood Road.
 - b. Driveway access is limited to the existing driveways.
- 5) Stormwater
 - a. Mecklenburg County maintains stormwater for Whitehall Professional Center; there is a stormwater drainage pond for this property.
- 6) Subsurface
 - a. This property has been cleared and graded.
 - b. Please refer to the Soils Report on this property completed by Geoscience Group referencing Drawing #37051-D, 31 March 1999.
 - c. The site will be delivered 'as-is'.
 - d. It is the owner's obligation to investigate the subsurface condition of their specific lot.
- 7) Environmental
 - a. There are no known environmental issues connected to this property.
 - b. Refer to the Phase I report on this property (Geoscience Group Project #: 37051, 10 February 2003).
 - c. It is the owner's obligation to investigate the environmental state of their specific lot.
- 8) Protective Covenants and Property Owners Association
 - a. The owner should refer to the 'Declaration of Protective Covenants and Easements for Whitehall Professional Center' (13 January 2005, Mecklenburg County Book: 18242 Page: 325) for all matters relating to Protective Covenants and the Property Owners Association.
 - b. The Property will have a mandatory property owners association.
 - c. 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.

- d. The management company is Merrifield Partners. The contact is Randy Fink (704-561-5287)
- e. The Property is subject to Annual and Special Assessments as referenced in the Protective Covenants.
- f. Each owner is responsible for the maintenance of its own property as outlined in Article VI, Section 2 (p. 10-11) of the 'Declaration of Protective Covenants and Easements for Whitehall Professional Center'.
- g. There are Protective Covenants on the use of this property, for specific restrictions see Article VI, Section 1 (p. 10) of the 'Declaration of Protective Covenants and Easements for Whitehall Professional Center'.
- h. Exclusives on this property include:
 - i. Steele Creek Family Physicians for family/ internal medicine practice that is affiliated or a subsidiary of an entity that operates an acute care hospital.

9) Amenities

- a. Located proximate to amenities provided by others unrelated to the property, including restaurants, retail and entertainment amenities.

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

Revised May 15, 2008.