



831 East Morehead Street, Suite 750
Charlotte, NC 28202-2731

704-333-3522
704-333-3527
www.CarolinaCapitalInvestmentPartners.com

January 31, 2014

NC Brownfields Program
Attn: Shirley Liggins
NC Dept. of Environment and Natural Resources
Division of Waste Management
Mail Service Center 1646
Raleigh, North Carolina 27699-1646



Dear Ms. Liggins

Included with this letter is CCIP Tremont's application to submit the properties located at 307, 327 and 349 W. Tremont Ave in Charlotte, NC into the North Carolina Brownfield Program. We request that the data disclosed in the Limited Groundwater Assessment Report and any findings that are subsequently submitted as a result of our ground penetrating radar investigation be kept confidential. The seller of the property is sensitive to environmental data about the site being widely disseminated and we would like to limit the disclose of the findings whenever possible.

Do not hesitate to contact us with any questions. We look forward to working with you as we proceed through the application process.

Sincerely,

A handwritten signature in blue ink, appearing to read "Scott F. Herr".

Scott F. Herr
Partner

Enclosures

Brownfields Property Application
North Carolina Brownfields Program
www.ncbrownfields.org



I. PROSPECTIVE DEVELOPER (PD) INFORMATION {USE TAB KEY TO GET TO NEXT DATA ENTRY LINE – DO NOT USE THE RETURN KEY}

A. PD information:

Entity name	CCIP Tremont LLC
Principal Officer	Todd Harrison
Representative	Scott Herr
Mailing Address	831 E. Morehead Street, Suite 750 Charlotte, NC 28202
E-mail address	sherr@carolinacaplp.com
Phone No.	704.333.3522
Fax No.	704.333.3527
Web site	www.carolinacapitalinvestmentpartners.com

B. PD contact person information (i.e., individual who will serve as the NCBP's point of contact if different than above):

Name	Scott Herr
Company	Carolina Capital Investment Partners, LLC
Mailing Address	831 E. Morehead Street, Suite 750 Charlotte, NC 28202
E-Mail Address	sherr@carolinacaplp.com
Phone No.	704.333.3522
Fax No.	704.333.3527

C. Information regarding all parent companies, subsidiaries or other affiliates of PD (attach separate sheet(s) if necessary):

(Use for LLCs)

Member-managed or manager-managed? **Answer:** Manager

If manager-managed, provide name of manager and percent of ownership:

Name	CCIP Management LLC
Ownership (%)	100%
Mailing Address	831 E. Morehead Street, Suite 750 Charlotte, NC 28203
E-Mail Address	sherr@carolinacaplp.com
Phone No.	704.333.3522
Fax No.	704.333.3527

For all LLCs, list all members of the LLC and provide their percent of ownership:

Name	Scott F. Herr
Ownership (%)	10
Mailing Address	2230 Lockhart Drive Charlotte, NC 28203
E-Mail Address	sherr@carolinacaplp.com
Phone No.	704.333.3522
Fax No.	704.333.3527

Name	Todd Harrison
Ownership (%)	25
Mailing Address	831 E. Morehead Street, Suite 750 Charlotte, NC 28202
E-Mail Address	tharrison@carolinacaplp.com
Phone No.	704.333.3522
Fax No.	704.333.3527

Name	Robert S. Carter
Ownership (%)	25
Mailing Address	831 E. Morehead Street, Suite 650 Charlotte, NC 28202
E-Mail Address	carter@berkleycap.com
Phone No.	704.333.3522
Fax No.	704.333.3527

If manager-managed, provide name of manager and percent of ownership:

Name

Ownership (%)

Mailing Address

E-Mail Address

Phone No.

Fax No.

For all LLCs, list all members of the LLC and provide their percent of ownership:

Name John R. Belk

Ownership (%) 20

Mailing Address 831 E. Morehead Street, Suite 750
Charlotte, NC 28202

E-Mail Address tharrison@carolinacaplp.com

Phone No. 704.333.3522

Fax No. 704.333.3527

Name Darren W. Ash

Ownership (%) 20

Mailing Address 1408 Dilworth Road
Charlotte, NC 28203

E-Mail Address dash@charlottefamilyhousing.org

Phone No. 704.333.3522

Fax No. 704.333.3527

Name

Ownership (%)

Mailing Address

E-Mail Address

Phone No.

Fax No.

Managers of manager-managed LLCs are required to execute all brownfield documents for the LLC; as to member-managed LLCs, state name of member who will sign these documents.

List all parent companies, subsidiaries and other affiliates:

Affiliate - CCIP Rampart LLC

(Use for Partnerships)

Check one: General Partnership Limited Partnership

List all partners and percent of ownership:

Name

Ownership (%)

Mailing Address

E-Mail Address

Phone No.

Fax No.

Is this person a general or limited partner?

Name

Ownership (%)

Mailing Address

E-Mail Address

Phone No.

Fax No.

Is this person a general or limited partner?

List all parent companies, subsidiaries and other affiliates:

(Use for corporations other than LLCs)

(If information is the same as shown in 1.A., please indicate "same as 1.A." below.)

Name

Mailing Address

E-Mail Address

Phone No.

Fax No.

List all parent companies, subsidiaries and other affiliates:

(Use for individuals)

(If individual is the same as shown in 1.A., -please indicate "same as 1.A." above.)

Name

Mailing Address

E-Mail Address

Phone No.

Fax No.

- D. Does PD have or can it obtain the financial means to fully implement a brownfields agreement and assure the safe reuse of the property? *(Attach supporting documentation such as letters of credit, financial statements, etc.)*

Answer Yes

Explanation Included in the documents submitted with this application is a letter from ExxonMobil indicating its willingness and commitment to pay for and manage the remediation of much of the contaminants found on the site. ExxonMobil's financial statements are available for public review. In 2012 ExxonMobil posted over \$44 billion in net income. The applicant also maintains the liquidity required to complete an environmental remediation of the property. Included with this application is the balance sheet for Carolina Capital Investment Partners (CCIP), the operating entity that is forming CCIP Tremont LLC, funding due diligence and will arrange the financing for the acquisition of the Property. Funding for CCIP is generated through fee income and contributions from its partners.

E. Does PD have or can it obtain the managerial means to fully implement a brownfields agreement and assure the safe use of the property?

Answer Yes

Explanation The principals of the applicant have over 120 combined years of real estate experience in development, brokerage, acquisition and management. The PD will employ environmental attorneys at Moore & Van Allen, PLLC to assist with the negotiation and documentation of the brownfields agreement. The PD will also employ ECS Carolinas, LLP to consult on the study and remediation of any environmental issues associated with the site. As previously discussed in question D, ExxonMobil has accepted responsibility for the remediation of many of the known environmental issues located at the site and engaged Arcadis G&M of North Carolina, Inc. to handle the remediation in compliance with EPA and NCDENR standards.

F. Does PD have or can it obtain the technical means to fully implement a brownfields agreement and assure the safe use of the property?

Answer Yes

Explanation The PD will employ ECS Carolinas, LLP to consult on the study and remediation of any environmental issues associated with the site. As previously discussed in question D, ExxonMobil has accepted responsibility for the remediation of many of the known environmental issues located at the site and engaged Arcadis G&M of North Carolina, Inc. to handle the remediation in compliance with EPA and NCDENR standards. PD, and its consultants, will work closely with Arcadis to craft the brownfields agreement and assure the safe use of the property.

G. Does PD commit that it will comply (and has complied, if PD has had a prior project in the NCBP) with all applicable procedural requirements of the NCBP, including prompt payment of all statutorily required fees?

Answer Yes

(List all NCBP project name(s) and NCBP project ID numbers where PD or any parent company, subsidiary and other affiliate of PD has been a party to.)

H. Does PD currently own the property?

Answer No

If yes, when did PD purchase the property and from whom? *(Provide name, address, telephone number and email address of the contact person for the current property owner.)*

If no, provide the name, address, telephone number and e-mail address of the contact person for the current property owner

Tremont Industrial Park, LLC
c/o Spangler Companies
Attn: Mr. Stephen L. Cornwell
1110 East Morehead Street
Charlotte, North Carolina 28204
(704) 379-7808
slcornwell@cdspangler.com

I. If PD does not currently own the property, does PD have the property under contract to purchase?

Answer Yes

If yes, provide date of contract. 11/19/13

If no, when does the PD intend to purchase the property (e.g., after the project is determined to be eligible for participation in the NCBP, after PD receives a draft BFA, after the conclusion of the brownfields process)? Note: the Act requires the PD to demonstrate that it intends to either buy or sell the property.

J. Describe all activities that have taken place on the property since PD or PD's parents, subsidiaries and/or other affiliates, and/or lessees or sublessees of PD, took ownership of or operated at the property (e.g., industrial, manufacturing or commercial activities, etc.). *(Include a list of all regulated substances as defined at NCGS § 130A-310.31(b)(11) that have been used, stored on, or otherwise present at the property while those activities were conducted, and explain how they were used.)*

The property has been developed as a multi-tenant industrial park since 1974.

II. SITE INFORMATION

A. Information regarding the proposed brownfields property:

Proposed project name Tremont Redevelopment

acreage 7.8 street address(es) 307, 327 and 349 W. Tremont Ave

city Charlotte County Mecklenburg zip 28203

tax ID(s) or PIN(s) 12103218 and 12103217

past use(s) The Property was previously home to a fertilizer plant at the beginning of the 20th century. Virginia-Carolina Chemical Company purchased the Charlotte fertilizer plant in 1901 from Charlotte Oil and Fertilizer Company and operated the plant until entering bankruptcy in 1924.

At the conclusion of Virginia-Carolina Chemical Company's bankruptcy and reorganization proceedings in 1926, VCC of Richmond, Virginia emerged as a new company and continued to own the Charlotte fertilizer plant until 1970.

VCC merged into Socony Mobil Oil Company, Inc. in 1963, and the company name changed in 1966 to Mobil Oil Corporation. Mobil Oil Corporation sold the Charlotte plant site in 1970 to Swift Agricultural Chemical Corporation.

In 1999, Exxon Corporation merged with Mobil Corporation to form Exxon Mobil corporation. Mobil Oil became ExxonMobil Oil Corporation, the corporate successor to VCC. Exxon Mobil Corporation is the parent company of ExxonMobil Oil Corporation.

A review of available historical maps confirmed that the VCC Charlotte facility was a complete plant, with acid production facilities. Fertilizer manufacturing began at this site prior to 1890 and continued until sometime between 1929 and 1934. Historical documents indicate that the last year for acid production was 1934.

The acid chambers used in the fertilizer production process represent the greatest potential for adverse environmental impacts (USEPA, 1997). During periodic cleaning of the lead chambers, it is believed that wash down water containing acid and soluble lead was flushed onto the ground surface. Pyrite cinders that did not burn completely in the combustion chambers were frequently used as onsite fill material. This slag material has a reddish (magenta) appearance and has been found to contain elevated levels of inorganic constituents. Magenta slag material can contain arsenic and lead.

current use(s) Multi-tenant industrial park

cause(s)/source(s) of contamination:

known Fertilizer production

suspected

- B. Regulatory Agency Involvement: List the site names and all identifying numbers (ID No.) previously or currently assigned by any federal, state or local environmental regulatory agencies for the property. The ID No's may include CERCLIS numbers, RCRA generator numbers for past and present operations, UST database, Division of Water Quality's incident management database, and/or Inactive Hazardous Sites Branch inventory numbers. *(In many instances, the PD will need to actively seek out this information by reading environmental site assessment reports, reviewing government files, contacting government officials, and through the use of government databases, many of which may be available over the internet.)*

Agency Name/ID No: EPA / NCN00410661

Agency Name/ID No:

Agency Name/ID No:

Agency Name/ID No:

Agency Name/ID No:

- C. In what way(s) is the property abandoned, idled, or underused?

The property is currently ~145,000 SF of multi-tenant industrial space that is nearly 40 years old. While functional, the buildings specifications fall far short of modern industrial and distribution buildings and will become less desirable to viable tenants as the buildings continue to age. While the site could be redeveloped with more modern industrial buildings, this approach would not maximize the development potential that is created by its proximity to Charlotte's light rail system and the city's TOD zoning designation. TOD zoning permits a mix of high-density uses that will drive considerable investment in the neighborhood as well as create an enhanced tax base. The site could become the home of several hundred multifamily units, retail and large office users.

- D. In what way(s) is the actual or possible contamination at the property a hindrance to development or redevelopment of the property (attach any supporting documentation such as letters from lending institutions)?

The presence of arsenic and lead on the site make residential development very difficult, thus making it nearly impossible to develop the site to its highest and best uses that will include a mix of commercial and residential uses as permitted by TOD zoning and encouraged by the City of Charlotte along the light rail system.

- E. In what way(s) is the redevelopment of the property difficult or impossible without a brownfields agreement (attach any supporting documentation such as letters from lending institutions)?

The indemnification and tax credits provided by the brownfields agreement will provide our investors the protection and economic incentive to take on a complicated urban redevelopment project. Without the brownfields agreement and tax abatements, the redevelopment of the site becomes unjustifiable.

- F. What are the planned use(s) of the redeveloped brownfields property to which the PD will commit? Be as specific as possible.

For rent multi-family

For sale multi-family
Office
Retail

G. Current tax value of brownfields property: \$6,718,500

H. Estimated capital investment in redevelopment project: \$\$70,000,000

I. List and describe the public benefits that will result from the property's redevelopment. Be as specific as possible. *(Examples of public benefits for brownfields projects include job creation, tax base increases, revitalization of blighted areas, preserved green space, preserved historic places, improving disadvantaged neighborhood quality-of-life related retail shopping opportunities, affordable housing, environmental cleanup activities or set asides that have community or environmental benefits. In gauging public benefit, NCBP places great value upon letters of support from community groups and local government that describe anticipated improvements in quality of life for neighboring communities that the project will bring about. The inclusion of such support letters with this application is recommended and encouraged.)*

Clean up of a site that has been contaminated for over 100 years

Enhanced tax base

Job creation through construction jobs and as a site that may be desirable for large office users and retailers.

Special Note: Please describe all environment-friendly technologies and designs PD plans to utilize in its redevelopment strategy. For example, environment friendly redevelopment plans could include: Leadership in Energy and Environmental Design (LEED) Certification, green building materials; green landscaping techniques such as using drought resistant plants; energy efficient designs, materials, appliances, machinery, etc.; renewable sources of energy, and/or recycling/reuse of old building materials such as brick or wood.

It is the PD's intent to build new construction according to LEED standards

J. Who will own the brownfields property when the Notice of Brownfields Property is filed with the register of deeds at the conclusion of the brownfields process? *(If information is the same as 1.A. above, please indicate.)*

Name	CCIP Tremont LLC
Mailing Address	831 E. Morehead Street, Suite 750 Charlotte, NC 28202
E-Mail Address	sherr@carolinacaplp.com

Phone No. 704.333.3522
Fax No. 704.333.3527

III. OTHER REQUIRED INFORMATION

- A. Brownfields Affidavit: PD must provide its certification, in the form of a signed and notarized original of the unmodified model brownfields affidavit provided by NCBP, that it did not cause or contribute to contamination at the property and that it meets all other statutory eligibility requirements. *(Note: The form to use for this affidavit is attached to this application. It must be filled out signed notarized, and submitted with this application.)*
Is the required affidavit, as described above, included with this application?

Answer Yes

- B. Proposed Brownfields Agreement Form: PD must provide the completed form Proposed Brownfields Agreement. *(Note: The form to use for this document is attached to this application. It must be filled out, initialed, and attached on your submittal.)*
Is the required Proposed Brownfields Agreement, as described above, included with this application?

Answer Yes

- C. Location Map: PD must provide a copy of the relevant portion of the 1:24,000 scale U.S.G.S. topographic quadrangle map that shows the property clearly plotted, and that measures at least an 8 ½ by 11 inches. *(Note: these maps can be purchased through the above link, or often through retail outdoor recreation stores that can print out the relevant map. Often environmental reports have location maps that use this type of map as the base for its location map.)*
Is the required location map included with this application?

Answer Yes

- D. Survey Plat: PD must provide a preliminary survey plat of the brownfields property with the property boundaries clearly identified, and a metes and bounds legal description that matches the property description on the plat. At this stage of the brownfields process; one or more existing survey plats from a previous property conveyance will suffice. *(Before the brownfields project enters the public comment phase of the brownfields process, the PD will be required to submit a final brownfields survey plat which includes the information listed in the brownfields survey plat guidance.)*
Is the required preliminary survey plat included with this application?

Answer Yes

- E. Site Photographs: PD must provide at least one pre-redevelopment photograph of the property, in either hard copy or electronic format that shows existing facilities and structures. **Please note that the NCBP prefers to have electronic photos instead of or**

in addition to hard copies. Electronic copies of photographs should be emailed to: Shirley.Liggins@ncdenr.gov with a clear indication as to which Brownfields Application they apply to.

Are photographs of the property included with this application?

Answer Yes

Have electronic copies of the photographs been emailed to NCBP?

Answer Yes

F. Environmental Reports/Data: If it makes an affirmative eligibility determination, the NCBP will request that PD provide any and all existing environmental reports and data for the property on **CD only**. The brownfields process may be expedited if PD submits such reports/data with this application.

Are any environmental reports/data being submitted with this application?

Answer Yes

If environmental reports/data are being submitted with this application, please provide the **title**, **date** and **author** of each item being submitted:

Site Delineation Work Plan: Former Virginia-Carolina Chemical Corporation Site, Arcadis G&M of North Carolina, Inc. - November 2010, Revised January 2011

Site Delineation Report and Removal Action Work Plan: Former Virginia-Carolina Chemical Corporation Site, Arcadis G&M of North Carolina, Inc. - December 2012

PHASE I ENVIRONMENTAL SITE ASSESSMENT REPORT: TREMONT INDUSTRIAL PARK, ECS Carolinas, LLP, December 23, 2013

Limited Groundwater Assesment Report: Tremont Industrial Park, ECS Carolinas LLP, January, 2014

Ground Penetrating Radar Study - Tremont Industrial Park, ECS Carolinas LLP (Pending)

IV. ADDITIONAL REQUIRED FORMS

The following forms are to be filled out and submitted with the application including the Responsibility and Compliance Affidavit and the Proposed Brownfields Agreement. Submittal of the Affidavit requires signature and notarization, and the Proposed Brownfields Application requires an initial.

**NORTH CAROLINA DEPARTMENT OF ENVIRONMENT
AND NATURAL RESOURCES
NORTH CAROLINA BROWNFIELDS PROGRAM**

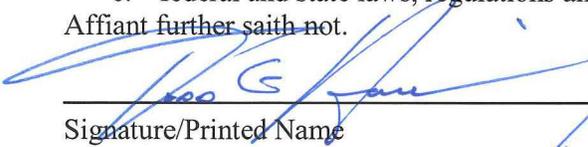
IN THE MATTER OF: CCIP Tremont LLC

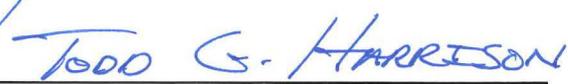
**UNDER THE AUTHORITY OF) AFFIDAVIT
NORTH CAROLINA GENERAL) RE: RESPONSIBILITY
STATUTES  130A-310.30, et. seq.) AND COMPLIANCE**

Todd G. Harrison being duly sworn, hereby deposes and says:

1. I am <<Manager>> of CCIP Tremont LLC.
2. [if signatory is not President, add this paragraph: "I am fully authorized to make the declarations contained herein and to legally bind CCIP Tremont LLC."]
3. CCIP Tremont LLC is applying for a Brownfields Agreement with the North Carolina Department of Environment and Natural Resources, pursuant to N.C.G.S.  130A, Article 9, Part 5 (Brownfields Act), in relation to the following 12103218 and 12103217 parcel(s) in Charlotte, Mecklenburg, County, North Carolina: 307, 327 and 349 W. Tremont Ave.
4. I hereby certify, under the pains and penalties of perjury and of the Brownfields Act, that CCIP Tremont LLC, and any parent, subsidiary or other affiliate meets the eligibility requirements of N.C.G.S.  130A-310.31(b)(10), in that it has a *bona fide*, demonstrable desire to **buy** **sell** for the purpose of developing or redeveloping, and did not cause or contribute to the contamination at, the parcel(s) cited in the preceding paragraph.
5. I hereby certify, under the pains and penalties of perjury and of the Brownfields Act, that CCIP Tremont LLC meets the eligibility requirement of N.C.G.S.130A-310.32(a)(1) in that it and any parent, subsidiary or other affiliate have substantially complied with:
 - a. the terms of any brownfields or similar agreement to which it or any parent, subsidiary or other affiliate has been a party;
 - b. the requirements applicable to any remediation in which it or any parent, subsidiary or other affiliate has previously engaged;
 - c. federal and state laws, regulations and rules for the protection of the environment.

Affiant further saith not.


Signature/Printed Name

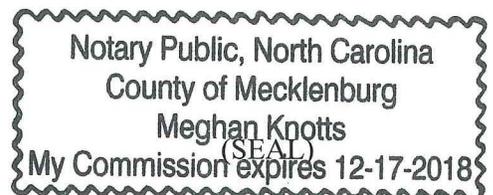

Date

Sworn to and subscribed before me

this 30th day of JANUARY, 2014.


Notary Public

My commission expires: 12-17-18



Preliminary Proposed Brownfields Agreement

I. Property Facts

a. Property Address(es): 307, 327 & 349 W. Tremont Ave, Charlotte, NC 28203

b. Property Seller:

Tremont Industrial Park, LLC

c/o Spangler Companies

Attn: Mr. Stephen L. Cornwell

1110 East Morehead Street

Charlotte, North Carolina 28204

(704) 379-7808

slcornwell@cdspangler.com

c. Property Buyer: CCIP Tremont LLC

d. Brief Property Usage History: The Property was previously home to a fertilizer plant at the beginning of the 20th century. Virginia-Carolina Chemical Company purchased the Charlotte fertilizer plant in 1901 from Charlotte Oil and Fertilizer Company and operated the plant until entering bankruptcy in 1924.

At the conclusion of Virginia-Carolina Chemical Company's bankruptcy and reorganization proceedings in 1926, VCC of Richmond, Virginia emerged as a new company and continued to own the Charlotte fertilizer plant until 1970.

VCC merged into Socony Mobil Oil Company, Inc. in 1963, and the company name changed in 1966 to Mobil Oil Corporation. Mobil Oil Corporation sold the Charlotte plant site in 1970 to Swift Agricultural Chemical Corporation.

In 1999, Exxon Corporation merged with Mobil Corporation to form Exxon Mobil corporation. Mobil Oil became ExxonMobil Oil Corporation, the corporate successor to VCC. Exxon Mobil Corporation is the parent company of ExxonMobil Oil Corporation.

A review of available historical maps confirmed that the VCC Charlotte facility was a complete plant, with acid production facilities. Fertilizer manufacturing began at this site prior to 1890 and continued until sometime between 1929 and 1934. Historical documents indicate that the last year for acid production was 1934.

The acid chambers used in the fertilizer production process represent the greatest potential for adverse environmental impacts (USEPA, 1997). During periodic cleaning of the lead chambers, it is believed that wash down water containing acid and soluble lead was flushed onto the ground surface. Pyrite cinders that did not burn completely in the combustion chambers were frequently used as onsite fill material. This slag material has a reddish (magenta) appearance and has been found to contain elevated levels of inorganic constituents. Magenta slag material can contain arsenic and lead.

e. The planned reuse will potentially involve the following use classification(s) (check all that apply):

- School/childcare/senior care
- Residential
- Commercial, retail (specify)
- Other commercial (specify)
- Office
- Light industrial
- Heavy industrial
- Recreational
- Open space
- Other (specify)

II. Contaminant Information

a. The contaminant situation at the property is best described by the following (check all that apply):

- Contaminants are from an on-property source(s)
- Contaminants are from an off-property source(s)
- Contaminants are from an unknown source(s)
- Contaminants have not yet been documented on the property

b. Contaminated Media Table. (If known, check appropriate boxes below)

Contaminant Types	Soil		Groundwater and/or Surface Water		Private Wells		Vapor Intrusion	
	known	Suspected	known	Suspected	known	suspected	known	suspected
o r g a n i c s	Chlorinated Solvents (list):		PCE; TCE; 1,2-DCA; 1,1-DCE				1, 1-DCE; TCE	
	Petroleum: ASTs <input type="checkbox"/> USTs <input checked="" type="checkbox"/> Other <input checked="" type="checkbox"/>	TPH	Benze ne					
	Other (list):							
i n o r g a n i c s	Metals (list):	Lead; Arseni c	Lead; Arseni c					
	Other (list):	pH						

III. Protective Measures

I am prepared to take steps necessary to make the property suitable for its planned uses while fully protecting public health and the environment. I propose that NCBP consider a brownfields agreement that will make the property suitable for the planned use(s) through the following mechanism(s) (check all that apply):

- Contaminant remediation to risk-based levels.
- Engineered Controls (e.g., low permeability caps, vapor mitigation systems, etc)
- Land use restrictions that run with the land that will restrict or prohibit uses that are unacceptable from a risk assessment/management perspective. (*Important Note: In any*

final brownfields agreement generated by the NCBP, land use restrictions will ultimately come with the continuing obligation to submit an annual certification that the Land Use Restrictions are being complied with and are recorded at the applicable register of deeds office.)

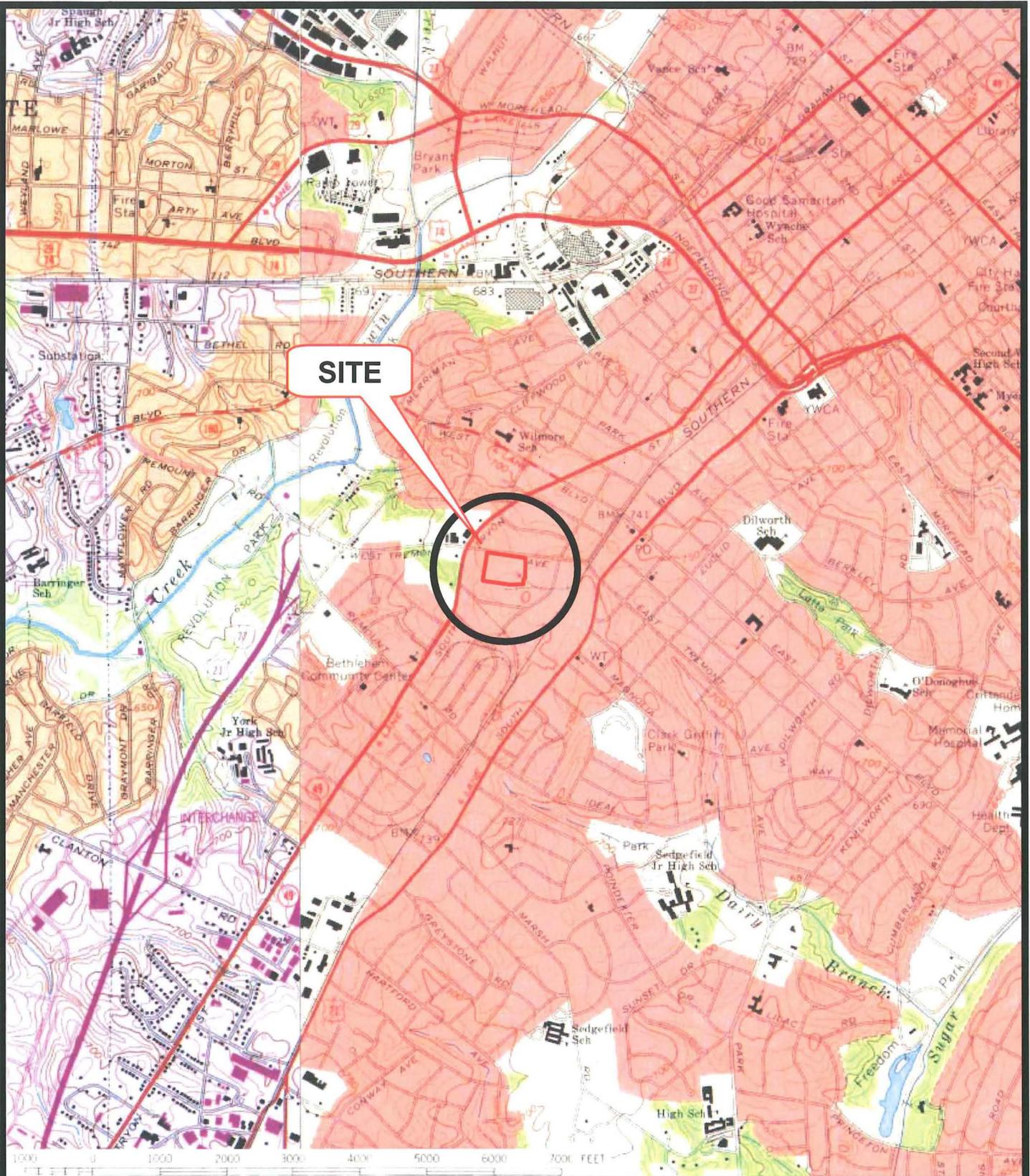
IV. Fees

In connection with a brownfields agreement, the Act requires that the developer pay fees to offset the cost to the Department of Environment and Natural Resources and the Department of Justice. In satisfaction of the Act, the following fees apply to any brownfields agreement that is developed for this project, subject to negotiation of the brownfields agreement:

- a. A \$2,000 initial fee will be due from the applicant PD when **both** of the following occur:
 - 1) NCBP receives this application and proposed brownfields agreement, AND
 - 2) NCBP notifies the applicant in writing that the applicant PD and the project are eligible for participation in the NCBP and continued negotiation of a brownfields agreement.
- b. A second fee of \$6,000 will be due from the PD prior to execution of the brownfields agreement. Should the prospective developer choose to negotiate changes to the agreement that necessitate evaluation by the Department of Justice, additional fees shall apply.
- c. Any addendum/modifications to the BFA or NBP after they are in effect will result in an additional fee of at least \$1,000.
- d. In the unexpected event that the environmental conditions at the property are unusually complex, such that NCBP's costs will clearly exceed the above amounts, NCBP and PD will negotiate additional fees.

JKR Please check this box and initial in space provided to indicate your acknowledgement of the above fee structure.

Date of Submittal: 1/30/14



SOURCE:

USGS TOPOGRAPHIC MAP:
 CHARLOTTE EAST, DATED 1967
 CHARLOTTE WEST, DATED 1993
 NORTH CAROLINA
 QUADRANGLES

SCALE AS SHOWN



**FIGURE 1
 SITE LOCATION MAP**

TREMONT INDUSTRIAL PARK
 307 WEST TREMONT AVENUE
 CHARLOTTE, MECKLENBURG COUNTY,
 NORTH CAROLINA

ECS PROJECT NO. 08-9491-A

Polaris 3G Map – Mecklenburg County, North Carolina

Date Printed: 12/10/2013 2:25:43 PM



This map or report is prepared for the inventory of real property within Mecklenburg County and is compiled from recorded deeds, plats, tax maps, surveys, planimetric maps, and other public records and data. Users of this map or report are hereby notified that the aforementioned public primary information sources should be consulted for verification. Mecklenburg County and its mapping contractors assume no legal responsibility for the information contained herein.



SOURCE:
MECKLENBURG CO. GIS
AERIAL PHOTOGRAPH, DATED 2013

 **APPROX. LIMITS OF SITE**

SCALE: NONE



FIGURE 2
AERIAL PHOTOGRAPH
TREMONT INDUSTRIAL PARK
307, 327, 349 TREMONT AVENUE
CHARLOTTE, NORTH CAROLINA

ECS PROJECT NO. 08-9491

- LEGEND:**
- 1.0' - 1/8" = 1' (1/8" = 1')
 - 2.0' - 1/4" = 1' (1/4" = 1')
 - 3.0' - 3/16" = 1' (3/16" = 1')
 - 4.0' - 1/4" = 1' (1/4" = 1')
 - 5.0' - 3/16" = 1' (3/16" = 1')
 - 6.0' - 1/4" = 1' (1/4" = 1')
 - 7.0' - 3/16" = 1' (3/16" = 1')
 - 8.0' - 1/4" = 1' (1/4" = 1')
 - 9.0' - 3/16" = 1' (3/16" = 1')
 - 10.0' - 1/4" = 1' (1/4" = 1')
 - 11.0' - 3/16" = 1' (3/16" = 1')
 - 12.0' - 1/4" = 1' (1/4" = 1')
 - 13.0' - 3/16" = 1' (3/16" = 1')
 - 14.0' - 1/4" = 1' (1/4" = 1')
 - 15.0' - 3/16" = 1' (3/16" = 1')
 - 16.0' - 1/4" = 1' (1/4" = 1')
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- NOTES:**
1. THIS PLAT IS FOR RECORDATION AS PER 43 ILCS 10/1-10.
 2. ALL OWNERS SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES.
 3. THE SURVEYOR HAS CONDUCTED VISUAL INSPECTIONS OF THE PROPERTY AND HAS FOUND NO EVIDENCE OF UNRECORDED EASEMENTS OR ENCUMBRANCES.
 4. THE SURVEYOR HAS CONDUCTED VISUAL INSPECTIONS OF THE PROPERTY AND HAS FOUND NO EVIDENCE OF UNRECORDED EASEMENTS OR ENCUMBRANCES.
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 10. THE SURVEYOR HAS CONDUCTED VISUAL INSPECTIONS OF THE PROPERTY AND HAS FOUND NO EVIDENCE OF UNRECORDED EASEMENTS OR ENCUMBRANCES.

- ZONING:**
- GENERAL COMMERCIAL (GC) ZONING DISTRICT
- PERMITS: 1.0' - 1/8" = 1' (1/8" = 1')
- HEIGHTS: 1.0' - 1/8" = 1' (1/8" = 1')
- SETBACKS: 1.0' - 1/8" = 1' (1/8" = 1')
- AREA RATIOS: 1.0' - 1/8" = 1' (1/8" = 1')
- OTHER: 1.0' - 1/8" = 1' (1/8" = 1')

- PARKING:**
- PERMITS: 1.0' - 1/8" = 1' (1/8" = 1')
- HEIGHTS: 1.0' - 1/8" = 1' (1/8" = 1')
- SETBACKS: 1.0' - 1/8" = 1' (1/8" = 1')
- AREA RATIOS: 1.0' - 1/8" = 1' (1/8" = 1')
- OTHER: 1.0' - 1/8" = 1' (1/8" = 1')

- PRELIMINARY PLAT**
- NOT FOR REGISTRATION
- COMMITMENT OR SALES

- VICINITY MAP**
- FOR REFERENCE

- AS SURVEYED PROPERTY DESCRIPTION:**
- TRACT 1: 121-032-01 DADO INVESTMENT, INC. D.B. 17027, PG. 76
- TRACT 2: 121-032-02 CHERRY INC. LLC D.B. 18024, PG. 623
- TRACT 3: 121-032-03 DAVID R. BOWEN D.B. 17996, PG. 815
- TRACT 4: 121-032-04 DONNA WEA INVESTMENTS, LLC D.B. 27199, PG. 843
- TRACT 5: 121-032-05 JAMES D. PAPPAS D.B. 8182, PG. 818
- TRACT 6: 121-032-06 MARY MAE MITCHELL D.B. 831, PG. 818
- TRACT 7: 121-032-07 NEIL MORROW HANSON D.B. 3066, PG. 362
- TRACT 8: 121-032-08 PARK AVENUE PARTNERS, LLC D.B. 24144, PG. 900
- TRACT 9: 121-032-09 SHINCO INC. D.B. 24236, PG. 453
- TRACT 10: 121-032-10 SOUTHWIND DEVELOPMENT GROUP, LLC D.B. 23633, PG. 50
- TRACT 11: 121-032-11 RAY CARTER, LLC D.B. 18794, PG. 836
- TRACT 12: 121-032-12 HANSON STREET DESIGN CENTER, LLC D.B. 11166, PG. 128
- TRACT 13: 121-032-13 VONDA L. HANCOCK D.B. 18790, PG. 600

- CHICAGO TITLE INSURANCE COMPANY**
- COMMITMENT NO. 13-3453
- EFFECTIVE DATE: NOVEMBER 20, 2013
- SCHEDULE B EXCEPTIONS:
1. THE PROPERTY IS SUBJECT TO A MORTGAGE IN FAVOR OF CHICAGO TITLE INSURANCE COMPANY.
2. THE PROPERTY IS SUBJECT TO A MORTGAGE IN FAVOR OF CHICAGO TITLE INSURANCE COMPANY.
3. THE PROPERTY IS SUBJECT TO A MORTGAGE IN FAVOR OF CHICAGO TITLE INSURANCE COMPANY.
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9. THE PROPERTY IS SUBJECT TO A MORTGAGE IN FAVOR OF CHICAGO TITLE INSURANCE COMPANY.
10. THE PROPERTY IS SUBJECT TO A MORTGAGE IN FAVOR OF CHICAGO TITLE INSURANCE COMPANY.

- ALTA/ACSM CERTIFICATION:**
- I, THE SURVEYOR, HEREBY CERTIFY THAT I AM A LICENSED SURVEYOR IN THE STATE OF ILLINOIS AND THAT I HAVE CONDUCTED THIS SURVEY IN ACCORDANCE WITH THE ALTA/ACSM STANDARDS AND PRACTICES.
- DATE: 11/20/13
- SURVEYOR: JERRY FLORES

- BLOOD CERTIFICATION**
- THIS IS TO CERTIFY THAT THE SURVEYOR HAS CONDUCTED VISUAL INSPECTIONS OF THE PROPERTY AND HAS FOUND NO EVIDENCE OF UNRECORDED EASEMENTS OR ENCUMBRANCES.
- DATE: 11/20/13
- SURVEYOR: JERRY FLORES

- GRAPHIC SCALE**
- 1 inch = 40 feet

- UTILITIES:**
- 1.0' - 1/8" = 1' (1/8" = 1')
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- 90.0' - 1/4" = 1' (1/4" = 1')
- 91.0' - 3/16" = 1' (3/16" = 1')
- 92.0' - 1/4" = 1' (1/4" = 1')
- 93.0' - 3/16" = 1' (3/16" = 1')
- 94.0' - 1/4" = 1' (1/4" = 1')
- 95.0' - 3/16" = 1' (3/16" = 1')
- 96.0' - 1/4" = 1' (1/4" = 1')
- 97.0' - 3/16" = 1' (3/16" = 1')
- 98.0' - 1/4" = 1' (1/4" = 1')
- 99.0' - 3/16" = 1' (3/16" = 1')
- 100.0' - 1/4" = 1' (1/4" = 1')

- REVISIONS**
- | NO. | DATE | DESCRIPTION |
|-----|----------|----------------|
| 1 | 11/20/13 | INITIAL SURVEY |

- ALTA/ACSM LAND TITLE SURVEY PREPARED FOR**
- CAROLINA CAPITAL INVESTMENT PARTNERS, LLC**
- 307 AND 327 W. TREMONT AVE
- CITY OF CHARLOTTE, MECKLENBURG COUNTY, N.C.
- DEED REFERENCE: D.B. BOB, PG. 853
- TAX PARCEL #121-032-17 AND 18

- R.B. PHARR & ASSOCIATES, P.A.**
- SURVEYING & MAPPING
- 426 HARRISON LANE, SUITE 200, CHARLOTTE, NC 28204
- TEL: 704.378.2148
- FILE NO. W-3456A
- JOB NO. B0576

- SCALE:**
- 1" = 40'

- DATE:**
- JAN. 21, 2014

- DATE:</**

AS SURVEYED PROPERTY DESCRIPTION:

THAT CERTAIN PARCEL OF LAND, SITUATED, LYING AND BEING IN THE CITY OF CHARLOTTE, MECKLENBURG COUNTY, NORTH CAROLINA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN EXISTING IRON ROD, SAID POINT BEING LOCATED AT A SOUTHWEST CORNER OF THE VIRGINIA L. HARGRAVE PROPERTY AS DESCRIBED IN DEED BOOK 18790, PAGE 600 OF THE MECKLENBURG COUNTY REGISTRY; THENCE WITH THE AFORESAID VIRGINIA L. HARGRAVE PROPERTY THE FOLLOWING 2 COURSES AND DISTANCES: 1) N 00°46'04" E A DISTANCE OF 25.38 FEET TO A CALCULATED POINT; 2) N 89°07'21" W A DISTANCE OF 99.66 FEET TO A NEW IRON ROD SAID POINT BEING LOCATED ON A NORTHERN LINE OF THE RAM CAPITOL, LLC, PROPERTY AS DESCRIBED IN DEED BOOK 19794, PAGE 838 OF THE MECKLENBURG COUNTY REGISTRY; WHICH IS THE POINT OF BEGINNING; THENCE FROM SAID POINT OF BEGINNING WITH THE AFORESAID RAM CAPITOL, LLC, PROPERTY N 88°25'50" W A DISTANCE OF 236.22 FEET TO AN EXISTING IRON ROD, SAID POINT BEING LOCATED AT A NORTHEAST CORNER OF THE SINKOE BROS PROPERTY AS DESCRIBED IN DEED BOOK 24236, PAGE 453 OF THE MECKLENBURG COUNTY REGISTRY; THENCE WITH THE AFORESAID SINKOE BROS PROPERTY N 79°23'43" W CROSSING A NEW IRON ROD AT A DISTANCE OF 323.16 FEET FOR A TOTAL DISTANCE OF 457.16 FEET TO AN EXISTING IRON PIPE, SAID POINT BEING LOCATED AT A SOUTHEAST CORNER OF THE NED M. HINSON PROPERTY AS DESCRIBED IN DEED BOOK 3869, PAGE 392 OF THE MECKLENBURG COUNTY REGISTRY; THENCE WITH THE AFORESAID NED M. HINSON PROPERTY N 10°40'35" E A DISTANCE OF 494.41 FEET TO A PUNCH HOLE IN CONCRETE, SAID POINT BEING LOCATED ON THE SOUTHERN RIGHT-OF-WAY OF W. TREMONT AVE.; THENCE WITH THE SOUTHERN RIGHT-OF-WAY OF W. TREMONT AVE. S 80°07'38" E CROSSING A PUNCH HOLE IN CONCRETE AT A DISTANCE OF 392.05 FEET FOR A TOTAL DISTANCE OF 651.42 FEET TO AN EXISTING IRON ROD, SAID POINT BEING LOCATED AT THE NORTHWEST CORNER OF THE JOSEPH R. COLE SR. PROPERTY AS DESCRIBED IN DEED BOOK 5140, PAGE 855; THENCE WITH THE AFORESAID JOSEPH R. COLE SR. PROPERTY, THE HAWKINS STREET DESIGN CENTER, LLC, PROPERTY AS DESCRIBED IN 11595, PAGE 128, AND THE VIRGINIA L. HARGRAVE PROPERTY AS DESCRIBED IN DEED BOOK 18790, PAGE 600 OF THE MECKLENBURG COUNTY REGISTRY THE FOLLOWING 3 COURSES AND DISTANCES: 1) S 01°48'50" W A DISTANCE OF 350.86 FEET TO AN EXISTING NAIL; 2) S 46°56'57" W A DISTANCE OF 42.03 FEET TO AN EXISTING IRON; 3) S 04°03'25" W A DISTANCE OF 85.60 FEET TO THE POINT OF BEGINNING; CONTAINING 335,548 SQUARE FEET OR 7.7031 ACRES AS SHOWN ON A SURVEY BY R.B. PHARR AND ASSOCIATES P.A. DATED JANUARY 21, 2014 (MAP FILE W-3468A).

ExxonMobil Environmental Services Company
16057 Tampa Palms Blvd. W
Tampa, Florida 33647
813-991-7413 Telephone



May 9, 2013

Mr. William Cornwell, Jr.
Mr. Steve Cornwell
Spangler Properties, LLC
PO Box 36007
Charlotte, NC 28236

Re: Letter of Intent for Work to be Performed at Tremont Industrial Park, W. Tremont Ave, Charlotte, NC
(Tax Parcels: 12103218 and 12103217)

Mr. Cornwell:

Thank you for taking the time to speak with me and Matt Pelton of ARCADIS on March 11th, 2013, and for the further clarifications provided on April 30th, 2013 regarding the proposed soil removal project on your above referenced properties and the potential future redevelopment of the property. As you know, Exxon Mobil Oil Corporation (ExxonMobil) is working with the United States Environmental Protection Agency (EPA) and North Carolina Department of Environment and Natural Resources (DENR) to investigate environmental impacts attributed to a former Virginia-Carolina Chemical Corporation (VCC) fertilizer plant that was located along W. Tremont Avenue in Charlotte, North Carolina. Through investigation and sampling activities it has been determined that certain soils on your properties contain arsenic and/or lead at levels above the Site Specific Action Levels (SSALs) approved by the agencies. ExxonMobil is therefore requesting access to perform a soil removal action to address accessible soils containing arsenic and/or lead above SSALs ("impacted soils"). The work to be performed by ExxonMobil and/or its environmental consultants (the "Work") will consist of the elements described in the *Site Delineation Report and Removal Action Work Plan* (Work Plan, ARCADIS, December 2012), copies of which have been provided to you. Following completion of the Work, ExxonMobil will work cooperatively with you, EPA, and DENR to establish a Declaration of Perpetual Land Use Restrictions (Declaration) that will detail any future environmental land use restrictions for the properties agreeable to all parties.

The SSALs and the plans for soil removal at the site are based on the current property usage and zoning. I understand from our conversation on March 11th that Spangler Properties has future plans to sell the properties for redevelopment, mostly likely for use as high density residential. I further understand that Spangler Properties would like ExxonMobil to document in writing its willingness to assist with future site redevelopment as it pertains to the former VCC-related soil impacts on the properties. Please accept this letter as documentation that ExxonMobil is committed to the following:

- Removing soils above the SSALs approved by EPA and DENR in the Work Plan that are reasonably accessible (i.e., not beneath paved areas, buildings, or at depths adjacent to structures that would potentially undermine the structures if excavation were conducted). Removal to these approved SSALs will address site soils in a manner that is protective of human health and the environment based on current property usage. This removal is planned for Summer 2013, pending receipt of all necessary access agreements and execution of an Administrative Order on Consent (AOC) with EPA. Costs associated with the removal activities, including property restoration, will be borne by ExxonMobil.
- Providing assistance with handling and disposal of impacted soils related to any maintenance activities at the site that would require excavation in areas where impacted soils may still be present following the removal action. This may include activities that Spangler Properties may conduct in the future such as utility repairs/maintenance, asphalt repair/ replacement, etc. Should ground disturbing activities be required at the site, Spangler Properties should contact Matt Pelton with ARCADIS to discuss the scope of the activities. ARCADIS and ExxonMobil will evaluate if impacted soils are present in the required work areas and will advise on an approach to assist with any required soil handling related to the work. Costs associated with removal and management of impacted soils, including offsite disposal and provision of clean fill soil, if needed, would be borne by ExxonMobil.
- Should Spangler Properties, or their successor, desire to redevelop the properties ExxonMobil will work cooperatively with the property owner to properly manage remaining soils at the site containing arsenic and/or lead above the SSALs, or other levels approved by the regulatory agencies, based on the intended use of the redeveloped properties and the property zoning that exists at that time. ExxonMobil will perform or assist with handling and disposal of impacted soils related to pavement/foundation removal. Development plans will be reviewed with the Owner and Developer when available to evaluate what additional soil removal is needed and to agree on a schedule for the work. Costs associated with removal and management of impacted soils (and materials in direct contact with impacted soils, such as portions of foundations and pavement), including offsite disposal and provision of clean fill soil, if needed, would be borne by ExxonMobil.

Thank you for your continued cooperation, if you have any questions you can contact me at 813-991-7413 or Matt Pelton at 919-415-2308.

Sincerely,



Bruce Frink, P.E.
ExxonMobil Environmental Services Company

Copies:

Steve Earp (Smith Moore)
Matthew Pelton (ARCADIS)
David Mantor (ExxonMobil)

7:33 PM
 01/15/14
 Accrual Basis

Carolina Capital Investment Partners, LLC
Balance Sheet
 As of December 31, 2013

*Tremont
 Redevelopment
 18004-14-060
 Confidential
 file*

	<u>Dec 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
1101 · ParkSterling Operating - 0021	35,135.93
Total Checking/Savings	<u>35,135.93</u>
Other Current Assets	
1480 · Contract Deposits	125,000.00
1510 · Project Start-up	
PS46425 · Market Research	2,500.00
PS46605 · Bank & Wire Charges	20.00
PS46610 · Engineering	4,000.00
PS46615 · Surveying	1,575.00
PS46620 · Printing / Postage	122.48
PS46655 · Appraisals	2,855.00
Total 1510 · Project Start-up	<u>11,072.48</u>
Total Other Current Assets	<u>136,072.48</u>
Total Current Assets	171,208.41
Fixed Assets	
1710 · Office Furniture and Equipment	
1711 · Computer Hardware	1,169.00
Total 1710 · Office Furniture and Equipment	<u>1,169.00</u>
Total Fixed Assets	<u>1,169.00</u>
TOTAL ASSETS	<u><u>172,377.41</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · A/P - Trade	173.41
Total Accounts Payable	<u>173.41</u>
Total Current Liabilities	<u>173.41</u>
Total Liabilities	173.41
Equity	
3000 · Capital Acct / Member's Equity	
3100 · Darren Ash (20%)	
3101 · Investments	129,730.93
3105 · Distributions	-0.01
Total 3100 · Darren Ash (20%)	<u>129,730.92</u>
3200 · RSC - Rob Carter (25%)	
3201 · Investments	129,730.93
3205 · Distributions	-0.01
Total 3200 · RSC - Rob Carter (25%)	<u>129,730.92</u>
3300 · JRB Land Company, LLC (20%)	
3301 · Investments	129,730.93
Total 3300 · JRB Land Company, LLC (20%)	<u>129,730.93</u>
3400 · Harrison Carolina Hldgs (25%)	
3401 · Investments	0.01
Total 3400 · Harrison Carolina Hldgs (25%)	<u>0.01</u>

7:33 PM
01/15/14
Accrual Basis

Carolina Capital Investment Partners, LLC
Balance Sheet
As of December 31, 2013

	<u>Dec 31, 13</u>
3500 · LEME Corp. (10%)	
3501 · Investments	0.01
Total 3500 · LEME Corp. (10%)	<u>0.01</u>
Total 3000 · Capital Acct / Member's Equity	389,192.79
Net Income	<u>-216,988.79</u>
Total Equity	<u>172,204.00</u>
TOTAL LIABILITIES & EQUITY	<u>172,377.41</u>