



AGENDA

CALL TO ORDER

Pledge Allegiance to the Flag (*DP*)

Moment of Silence

ADOPTION OF AGENDA

APPROVAL OF THE MINUTES

1. Approval of the Minutes of the October 8, 2024 Town Council Meeting and the October 28, 2024 Work Session.

AWARDS AND RECOGNITION - *none*

BOARD UPDATES

2. COG Update (*Amelia Stinson-Wesley*)

CONSENT AGENDA

3. Resolution 2024-19 for Surplus Items
4. Closed Session Minutes of September 23, 2024 (*Sealed*)

PUBLIC COMMENT

PUBLIC HEARING

5. Cone Mill

OLD BUSINESS - *none*

NEW BUSINESS

6. GMP (Guaranteed Maximum Price) for Fire Department (*Ryan Spitzer*) - **ACTION ITEM**
7. Final Findings Resolution (*Chris Tucker*) - **ACTION ITEM**
8. Cone Mill PSA (*Ryan Spitzer*) - **ACTION ITEM**

MANAGER'S REPORT

MONTHLY STAFF REPORTS

- 9. Public Works
- Parks & Rec
- HR
- PD
- PCS
- Planning & Zoning

CALENDARS FOR COUNCIL

- 10. December

CLOSED SESSION - *none*

ADJOURN

If you require any type of reasonable accommodation as a result of physical, sensory, or mental disability in order to participate in this meeting, please contact Lisa Snyder, Clerk of Council, at 704-889-2291 or lsnyder@pinevillenc.gov. Three days' notice is required.



TOWN COUNCIL REGULAR MEETING
TOWN HALL COUNCIL CHAMBERS
TUESDAY, OCTOBER 8, 2024, AT 6:30 PM

MINUTES

CALL TO ORDER

Mayor David Phillips called the meeting to order @ 6:30 pm.

Mayor: David Phillips
 Mayor Pro Tem Ed Samaha
 Council Members: Amelia Stinson-Wesley, Chris McDonough, Danielle Moore
 Town Manager: Ryan Spitzer
 Town Clerk: Lisa Snyder
 Town Attorney: Janelle Lyons

PLEDGE ALLEGIANCE TO THE FLAG

Council Member Chris McDonough led everyone in the Pledge of Allegiance.

MOMENT OF SILENCE

Mayor David Phillips asked for a moment of silence and asked everyone to remember the residents in Western North Carolina, the first responders, and residents in the State of Florida in their prayers as they could be facing danger in the next day or two, as well.

ADOPTION OF AGENDA

Council Member Stinson-Wesley made a motion to accept the agenda as presented and a second was made by Council Member McDonough. All ayes. **(Approved 4-0)**.

APPROVAL OF MINUTES

The Minutes of the Town Council meeting on September 10, 2024, and the September 23, 2024, Work Session were submitted for approval. Council Member Moore moved to approve the minutes as presented with a second made by Mayor Pro Tem Samaha. All Ayes. **(Approved 4-0)**

AWARDS AND RECOGNITION

There were no awards or recognition at this meeting.

BOARD REPORT

There were no Board Reports at this meeting.

CONSENT AGENDA

The Consent Agenda consisted of seven items for approval: Proclamations for Public Power Week, Domestic Abuse Awareness, Fire Prevention Week, and Pineville Elementary Teacher Appreciation Day; Resolution 2024-17 for Surplus Items of Police Department vehicles, Closed Session Minutes for the September 10, 2024, meeting (sealed), and Agreement with NCLM for a Liability Waiver. Town Manager added that wood from the Cone Mill was also added to the Surplus items, as it has to be approved by Council before giving it away. Council Member McDonough moved to approve the Consent Agenda with a second made by Council Member Moore. **(Approved 4-0)**

PUBLIC COMMENT

Laura Stout, Pineville resident. Mrs. Stout shared her thoughts on the Cone Mill development, which will change the town, create more traffic, more people, and noted that the school is already bursting at the seams. She asked that Council do what is best for the community and for those who have lived here for many generations.

PUBLIC HEARING

Subdivision and Rezoning of Grower's Outlet public hearing. Mayor Phillips opened the Public Hearing. Planning Director Travis Morgan recommended adjusting the boundary between DC and B-3 to match the pending subdivision for the Fire Department and mark the zoning line between the Fire Department and College Street area. This was previously approved as part of the additional parking lot area discussed within that development. The additional parking lot area will function as part of the Downtown area and it is recommended to have the whole development area zoned the same for good housekeeping. The rezoning of this parcel and zoning line adjustment will not affect prior zoning entitlements on either property. There were no comments from the public. Council Member Stinson-Wesley moved to close the Public hearing followed by a second made by Mayor Pro Tem Samaha. All ayes.

Debt Issuances for the Fire Station public hearing. Mayor Phillips opened the Public Hearing. Finance Director Chris Tucker cited 160A-20(g) which requires that a public hearing be held when entering into an installment purchase contract (loan) that involves real property. The Town desires to issue debt of \$16.5 million to fund the new Fire Station on the former Grower's Outlet property. Stewart, Cooper & Newell representatives gave a presentation outlining the features of the new Fire Department. Town Manager Spitzer added that he is working with the County to make this an EOC (Emergency Operations Center). There were no public comments. Council Member Stinson-Wesley moved to close the Public hearing followed by a second made by Mayor Pro Tem Samaha. All ayes.

Approval of the Townhomes in B-3 District Conditionally. Mayor Phillips opened the Public Hearing. Planning Director Travis Morgan stated that South Oak Partners are requesting a text amendment to the Pineville Zoning Ordinance to allow townhomes in the B-3 zoning district. The proposal is to conditionally allow townhomes in that district. Staff supports responsible and attractive mixed-use development along our primary roadway corridors. This is to enhance walkability, reduce automobile reliance, and preserve existing neighborhoods. This is the text amendment to the ordinance. The Planning Board recently met and recommended this. Mr. Morgan said that Council can ask to change the ordinance at any time in the future. There were no public comments. Mayor Pro Tem Samaha moved to close the Public Hearing followed by a second from Council Member Stinson-Wesley. All ayes.

OLD BUSINESS

Garland Green provided Council with an information sheet entitled, New Charlotte Regional Transportation Initiative, and discussed the proposed penny sales tax legislation.

NEW BUSINESS

Budget Amendment for Electric Rates. Finance Director Chris Tucker stated that David Lucore sent him a minor correction that was needed to our posted Electric Fee Schedule #13. Our posted fee schedule has differing basic facilities charges for summer and non-summer. Staff recommends amending that rate schedule to reflect a \$20 basic facilities charge for both seasons. Council Member Stinson-Wesley moved to approve the Budget Amendment for Electric Rates followed by a second made by Council Member Moore. All ayes. (**Approved 4-0**)

Debt Issuance of Fire Station. Finance Director Tucker recommended acceptance of Webster's bank proposal and Financing Resolution. We have discussed this over several work sessions. This Resolution will put into record many of the things we have discussed. It also does recommend engaging with Webster Bank's 20-year loan. Mayor Pro Tem Samaha moved to accept the Debt Issuance for the Fire Department followed by Council Member McDonough providing a second. All ayes. (**Approved 4-0**)

Approval of Townhomes in B-3 District Conditionally. Planning Director Travis Morgan recommended approval of the Townhomes in the B-3 District Conditionally. Council Member Moore moved to approve the Townhomes in the B-3 District Conditionally with a second provided by Mayor Pro Tem Samaha. All ayes. (**Approved 4-0**)

Subdivision and Rezoning of Grower's Outlet. Planning Director Morgan recommended adjusting the boundary between DC and B-3 to match the pending subdivision for the Fire Department and mark the zoning line between the Fire Department and College Street area. This is basically a clean-up for good housekeeping. Mayor Pro Tem Samaha moved to approve the Subdivision and Rezoning of Grower's Outlet with a second provided by Council Member Moore. All ayes. (**Approved 4-0**)

Approval of the PSA for the Cone Mill property. Town Manager Ryan Spitzer stated that this was not an action item but rather an informational item only. The approval of the PSA gives Council 45 days to have the public hearing from the date that he signs the PSA. It sets the timeline for the process to begin and look at the site plan. It does not bound Council to any plans. In November, there will be a formal presentation on the site plan and Council can add anything they want to the residential and commercial sides, including parking arrangements and the smokestack. Mayor Phillips reiterated that this was not an action item.

Finance Policies. Finance Director Tucker reviewed our financial policies manual with Council and as part of the outcome with their meeting with Davenport Financial Advisors, they were asked to review and update our financial policies as it relates to debt. It is proposed to reduce the fund balance policy from 40% to a range of 24% to 32%. These policies will affect and shape how we position the Town financially, while clearly defining certain roles and expectations in Finance. This is reviewed annually through the audit report. We have discussed several of these in our previous work sessions. Our target is 32% but he is comfortable with 24%. Nothing has changed from our prior discussions. Council Member Stinson-Wesley moved to approve the Finance policy guidelines as presented with a second made by Mayor Pro Tem Samaha. All ayes. (**Approved 4-0**)

Easement Agreement for Transmission Lines. Town Manager Spitzer stated that the Town needed an easement from McCullough for the transmission line for the new substation. Council needed to determine if they are fine with paying \$10 for the easement. We are waiting to hear back from DRB. He thanked the McCullough HOA. Mayor Pro Tem Samaha moved to approve the Easement Agreement with a second made by Council Member Stinson-Wesley. All ayes. (**Approved 4-0**)

2025 Town Holidays Schedule. Town Manager Spitzer asked Council to approve the proposed 2025 Holiday Schedule for the Town employees. We usually do this now so people can plan their vacation times around the holidays. Council Member Moore requested adding Juneteenth to the Schedule. Human Resources Director, Linda Gaddy, added that this mirrors the State holidays. Council Member Moore moved to accept the 2025 Holiday Schedule and add Juneteenth to the list of holidays, followed by Council Member Stinson-Wesley providing a second. All ayes. (**Approved 4-0**)

MANAGER'S REPORT

Town Manager Spitzer updated Council on the McCullough Greenway and said that the asphalt will be laid down on January 10, 2025, with the opening to the public scheduled on January 30, 2025. They are staying on track.

The company that we had put in the fountain vault did not seal all of the pipes correctly. Their insurance company is taking care of this, however, over the next few weeks, you will see work being done including finalizing the pump, followed by concrete being poured. It will be three to four weeks until the electronics are installed and it is up and running. We are looking at final completion of mid-Winter.

With regard to the pedestrian Hawk beacon, we are currently signing agreements with the NCDOT to start that project and start the placement of poles. This project should get started in the Spring. We are putting the streetlights up on Johnston Road so that phase is almost done. Phase II will get underway right after that. We will put up new traffic pattern signs and put on our social media and alert the Downtown businesses.

Mr. Spitzer introduced our Town Attorney, Janelle Lyons, and advised that she will be attending all future Town Council meetings.

ADJOURNMENT

Council Member Stinson-Wesley made a motion to adjourn followed by a second made by Council Member Moore. All ayes. The meeting was adjourned at 8:15 pm.

David Phillips, Mayor

ATTEST: _____
Lisa Snyder, Town Clerk



**WORK SESSION MINUTES
MONDAY, OCTOBER 28, 2024 @ 6:00 PM
TOWN HALL COUNCIL CHAMBERS**

The Town Council of the Town of Pineville, NC, met in a Work Session on Monday, October 28, 2024 @ 6:00 p.m.

ATTENDANCE

Mayor: David Phillips
 Council Members: Amelia Stinson-Wesley, Chris McDonough, Danielle Moore
 Town Manager: Ryan Spitzer
 Town Clerk: Lisa Snyder
 Finance Director: Chris Tucker
 Planning Director: Travis Morgan
 Absent: Mayor Pro-Tem: Ed Samaha

CALL TO ORDER.

Mayor David Phillips called the meeting to order at 6:00 p.m.

DISCUSSION ITEMS:

Pineville Neighbor's Place, Staci McBride. Staci McBride provided an overview to Council on what they have accomplished the past few months. Their annual Potato Drop was held earlier this month and they successfully distributed about 40,000 lbs. of potatoes. She gave a special thanks to the Town for coming out to sweep the mall parking lot after they were finished. On October 15th, one of our apartment communities had a fire and 10 families were displaced. They are working with the families to support them through this transitional time. They appreciate the generous grant that helps provide financial assistance to our neighbors in Pineville. Without that, there are dozens of households that would no longer be in stable housing. They provided nearly 7,500 lbs. of food to about 800 people through September. We expect to provide holiday meals to about 100 families this year in partnership with Elevation Church. As always, they appreciate the Town's continued support of Pineville Neighbor's Place and all our neighbors.

W K Dickson Development. Planning Director Travis Morgan said that this is the second workshop with new plan updates from the applicant. It is a conditional rezoning request to rezone the property from R-44 to RMX (CD) to allow for 75 townhomes along the Dorman Road frontage. The property is located on the west side of Dorman Road. The applicant, Blue Heel, added that the NCDOT was concerned with adding a 100-foot of left-turn lane coming north at the section at the frontage. He also discussed possible amenities but noted that it is somewhat premature not knowing the buyer profile yet. He recently met with the adjacent HOA board and they liked his proposal. Mr. Morgan approves the parking and added that it meets the ordinance and there is a decent amount of open space. He also added that their brand-proposed name of the development will be Towne Living at Pineville.

Pineville Church of the Nazarene. Planning Director, Travis Morgan, said that the applicant requests consideration for a conditional zoning plan to reduce the parking requirements related to an expansion project. The ordinance allows for up to 50% of parking to be located off site with a shared parking agreement. Staff recommends rounding up the total square footage on the conditional plan to cover small future additions or contingencies. The primary concern is possible overflow on-street parking and loading along Park Cedar Drive.

Finance Report and Debt Issuance. Finance Director, Chris Tucker, shared that the most significant revenue in the General Fund hits after the first quarter of the fiscal year. Sales tax and franchise taxes received in the first quarter accrue back to the prior year. Expenditures are on an acceptable pace once the upfront radio replacement expenditures are extracted out. At our November council meeting, he will distribute the final findings. We had a positive year in all funds.

Cone Mill PSA. Town Manager Spitzer reviewed the PSA with Council and reminded them that they can ask for things above and beyond what has been presented prior to the public hearing scheduled in November. Council agreed that a traffic study is needed. Council Member Stinson-Wesley asked if they could consider workforce housing. Mr. Spitzer replied that Jon Visconti will have to address that question. He further noted that the Johnston Road realignment and the Lowry turn lane will help improve the traffic study.

Council Member Stinson-Wesley moved to adjourn the meeting followed by a second made by Council Member Moore. All ayes. The Mayor adjourned the meeting at 7:33 pm.

David Phillips, Mayor

ATTEST:

Lisa Snyder, Town Clerk



RESOLUTION NO. 2024-19

RESOLUTION OF THE TOWN OF PINEVILLE, NORTH CAROLINA DECLARING SURPLUS ITEMS FOR SALE VIA ELECTRONIC AUCTION AND/OR DISPOSAL VIA DONATION OR RECYCLE

WHEREAS, G.S 160A-265 authorizes the Town Council to dispose of surplus property and G.S.160A-270 (c) authorizes the sale of surplus property by means of electronic auction; and

WHEREAS, the Town Manager, along with Department Heads, have declared surplus and unusable personal property as listed in “Exhibit A”;

NOW, THEREFORE BE IT RESOLVED, that the Mayor and Town Council hereby authorize the Town Manager to dispose of some of the listed items by utilizing the on-line internet auction services of Public Surplus and/or Gov Deals and the Town Clerk to dispose of other surplus items via donation or recycling of such items. The Town Manager and Town Clerk shall have the right to add or delete from the properties listed and any items not sold may be disposed of by any others means available, including sale at public auction, donation to non-profit organization, or destruction, whichever is deemed to be in the best interest of the Town.

Adopted this 12th day of November 2024.

ATTEST:

SEAL:

David Phillips, Mayor

Lisa Snyder, Town Clerk

EXHIBIT "A"

Surplus Property for Auction, Donation, Recycling, Destruction, Sale

Surplus Items

Dept.	Item/Desc/VIN#	Make/Model	Misc.	How Disposed	Eff. Date	Miles
PUBLIC WORKS	Salt spreader	Meyers #0519-9614	#63902	Online Auction	11/12/24	
PARKS & REC	2018 Polaris Ranger VIN#3NSRME578JE223375	R18ME57RV		Online Auction	11/12/24	16566



TOWN COUNCIL AGENDA ITEM

MEETING DATE:

Agenda Title/Category:	Fire Department GMP			
Staff Contact/Presenter:	Ryan Spitzer			
Meets Strategic Initiative or Approved Plan:	Yes	No	If yes, list:	New Fire Station
	x			
Background:	The Town contracted with Edifice as the general contractor for the project. As part of their work they get pricing for the project and generate a Guaranteed Maximum Price (GMP).			
Discussion:	The GMP is currently under what has been presented to Council previously as the cost to construct the station. The remaining \$1.5M will be used for signal work and furniture, fixtures, and equipment.			
Fiscal impact:	\$16M			
Attachments:	GMP Documentation			
Recommended Motion to be made by Council:	Approve the contract with Edifice for a GMP of \$14,467,644.			

Pineville Fire Station # 1

311 North Polk Street
Pineville, NC 28134

GMP Amendment 001

Construction Services

November 7th , 2024



4111 South Boulevard
Charlotte, NC 28209
www.edificeinc.com

Pineville Fire Station # 1

GMP Amendment 001 - Table of Contents

- Exhibit A - AIA Document A133 – 2019 – Guaranteed Maximum Price Amendment
- Exhibit B – AIA Document A133 – Insurance and Bonds
- Exhibit C – GMP Worksheet
- Exhibit D – Project Clarifications
- Exhibit E – Contract Document Logs
- Exhibit F – Abnormal Weather Days
- Certificate of Insurance (will be sent after execution of the amendment)
- Payment & Performance Bonds (will be sent after execution of the amendment)



AIA® Document A133® – 2019 Exhibit A

Guaranteed Maximum Price Amendment

This Amendment dated the **7th** day of **November** in the year **2024**, is incorporated into the accompanying AIA Document A133™–2019, Standard Form of Agreement Between Owner and Construction Manager as Constructor where the basis of payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price dated the **18th** day of **August** in the year **2022** (the "Agreement")
(*In words, indicate day, month, and year.*)

for the following **PROJECT**:
(*Name and address or location*)

Pineville Fire Station One
Originally located at 118 College Street
Pineville, North Carolina 28134
Now the project is located at:
311 North Polk Street
Pineville, NC 28134

THE OWNER:
(*Name, legal status, and address*)

Town of Pineville
505 Main Street
Pineville, NC 28134

THE CONSTRUCTION MANAGER:
(*Name, legal status, and address*)

Edifice, LLC
4111 South Boulevard
Charlotte, North Carolina 28209

TABLE OF ARTICLES

- A.1 GUARANTEED MAXIMUM PRICE
- A.2 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION
- A.3 INFORMATION UPON WHICH AMENDMENT IS BASED
- A.4 CONSTRUCTION MANAGER'S CONSULTANTS, CONTRACTORS, DESIGN PROFESSIONALS, AND SUPPLIERS

ARTICLE A.1 GUARANTEED MAXIMUM PRICE

§ A.1.1 Guaranteed Maximum Price

Pursuant to Section 3.2.6 of the Agreement, the Owner and Construction Manager hereby amend the Agreement to establish a Guaranteed Maximum Price. As agreed by the Owner and Construction Manager, the Guaranteed Maximum Price is an amount that the Contract Sum shall not exceed. The Contract Sum consists of the Construction Manager's Fee plus the Cost of the Work, as that term is defined in Article 6 of the Agreement.

ADDITIONS AND DELETIONS:

The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

AIA Document A201™–2017, General Conditions of the Contract for Construction, is adopted in this document by reference. Do not use with other general conditions unless this document is modified.

Init.

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§ A.1.1.1 The Contract Sum is guaranteed by the Construction Manager not to exceed **Fourteen Million, Five Hundred Sixty-Five, Seven Hundred Eighty-Four and Zero Cents (\$ 14,565,784.00)**, subject to additions and deductions by Change Order as provided in the Contract Documents.

Original Contract Value for Preconstruction Services	\$98,140.00
Addition of Construction Services - GMPA 001	\$14,467,644.00
New Contract Value & Guaranteed Maximum Price	\$14,565,784.00

§ A.1.1.2 **Itemized Statement of the Guaranteed Maximum Price.** Provided below is an itemized statement of the Guaranteed Maximum Price organized by trade categories, including allowances; the Construction Manager’s contingency; alternates; the Construction Manager’s Fee; and other items that comprise the Guaranteed Maximum Price as defined in Section 3.2.1 of the Agreement.

(Provide itemized statement below or reference an attachment.)

See GMP Worksheet Exhibit C

§ A.1.1.3 The Construction Manager’s Fee is set forth in Section 6.1.2 of the Agreement.

§ A.1.1.4 The method of adjustment of the Construction Manager’s Fee for changes in the Work is set forth in Section 6.1.3 of the Agreement.

§ A.1.1.5 **Alternates**

§ A.1.1.5.1 Alternates, if any, included in the Guaranteed Maximum Price:

Item	Price
Alt G1- Removal of Full-Time Composite Cleanup	\$(84,675.00)
Alt C1- HD Concrete in lieu of LD Asphalt at Visitor Parking	\$11,573.00
Alt C2 -HD Concrete in lieu of LD Asphalt at Staff Parking (Rear)	\$57,316.00
Alt C3 -400’ of 8” fire water + new hydrant- Accepted	\$80,040.00
Alt C4 -450’ of 3” domestic water	\$25,019.00

§ A.1.1.5.2 Subject to the conditions noted below, the following alternates may be accepted by the Owner following execution of this Exhibit A. Upon acceptance, the Owner shall issue a Modification to the Agreement.

(Insert below each alternate and the conditions that must be met for the Owner to accept the alternate.)

Item	Price	Conditions for Acceptance
To be determined		

§ A.1.1.6 Unit prices, if any:

(Identify the item and state the unit price and quantity limitations, if any, to which the unit price will be applicable.)

Item	Price
Site Trade Package Unit Prices	
UP-1 Remove unsuitable soils and dispose of off site:	\$57.76 per CY
UP-2 Replacement of removed rock or unsuitable soils removal with offsite suitable soils in place:	\$45.20 per CY
UP-3 Replacement of removed rock or unsuitable soil removal with aggregate base course in place:	\$85.07 per CY
UP-4 Replacement of removed rock or unsuitable soil removal with No. 57 washed stone in place:	\$98.73 per CY
UP-5 Biaxial Geo-Grid in place:	\$6.16 per CY
UP-6 Woven Geo-Textile	\$8.39 per CY

ARTICLE A.2 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

§ A.2.1 The date of commencement of the Work shall be:
(Check one of the following boxes.)

The date of execution of this Amendment.

Established as follows:
(Insert a date or a means to determine the date of commencement of the Work.)

Fourteen (14) days after the latter of the following:

1. **Date of the Fully Executed Agreement**
2. **Receipt of all applicable Permits**
3. **Evidence of Financing from Owner**
4. **At such time that the longest known lead time will not cause a delay in the critical path of activities**
5. **Notice to Proceed from the Owner or Architect**

If a date of commencement of the Work is not selected, then the date of commencement shall be the date of execution of this Amendment.

§ A.2.2 Unless otherwise provided, the Contract Time is the period of time, including authorized adjustments, allotted in the Contract Documents for Substantial Completion of the Work. The Contract Time shall be measured from the date of commencement of the Work.

§ A.2.3 Substantial Completion

§ A.2.3.1 Subject to adjustments of the Contract Time as provided in the Contract Documents, the Construction Manager shall achieve Substantial Completion of the entire Work:
(Check one of the following boxes and complete the necessary information.)

Not later than **Four Hundred and Fifty-Five Days (455)** calendar days from the date of commencement of the Work. A date will be set after all items in A.2.1 have been fully executed and received.

By the following date:

§ A.2.3.2 Subject to adjustments of the Contract Time as provided in the Contract Documents, if portions of the Work are to be completed prior to Substantial Completion of the entire Work, the Construction Manager shall achieve Substantial Completion of such portions by the following dates:

Portion of Work	Substantial Completion Date
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§ A.2.3.3 If the Construction Manager fails to achieve Substantial Completion as provided in this Section A.2.3, liquidated damages, if any, shall be assessed as set forth in Section 6.1.6 of the Agreement.

ARTICLE A.3 INFORMATION UPON WHICH AMENDMENT IS BASED

§ A.3.1 The Guaranteed Maximum Price and Contract Time set forth in this Amendment are based on the Contract Documents and the following:

§ A.3.1.1 The following Supplementary and other Conditions of the Contract:

Document	Title	Date	Pages
Not Applicable			

§ A.3.1.2 The following Specifications:
(Either list the Specifications here or refer to an exhibit attached to this Amendment.)

See Attached Exhibit E – Contract Document Logs

Section Title Date Pages

§ A.3.1.3 The following Drawings:
(Either list the Drawings here or refer to an exhibit attached to this Amendment.)

See Attached Exhibit E – Contract Document Logs

Number Title Date

§ A.3.1.4 The Sustainability Plan, if any:
(If the Owner identified a Sustainable Objective in the Owner’s Criteria, identify the document or documents that comprise the Sustainability Plan by title, date and number of pages, and include other identifying information. The Sustainability Plan identifies and describes the Sustainable Objective; the targeted Sustainable Measures; implementation strategies selected to achieve the Sustainable Measures; the Owner’s and Construction Manager’s roles and responsibilities associated with achieving the Sustainable Measures; the specific details about design reviews, testing or metrics to verify achievement of each Sustainable Measure; and the Sustainability Documentation required for the Project, as those terms are defined in Exhibit C to the Agreement.)

(Table deleted)

Not Applicable. This is not a LEED, Green Globes, or other certified sustainability type project.

Other identifying information:

§ A.3.1.5 Allowances, if any, included in the Guaranteed Maximum Price:
(Identify each allowance.)

Item	Price
Site Unsuitable Allowance (per unit prices)	\$255,108.00
Signage Allowance (Code Required)	\$5,000.00
Permit Comment Changes (LS) Allowance	\$50,000.00
Utility Tap/Connection Fee Allowance	\$105,122.00

§ A.3.1.6 Assumptions and clarifications, if any, upon which the Guaranteed Maximum Price is based:
(Identify each assumption and clarification.)

See Attached Exhibit D – Clarifications

§ A.3.1.7 The Guaranteed Maximum Price is based upon the following other documents and information:
(List any other documents or information here or refer to an exhibit attached to this Amendment.)

See the GMP Amendment documents and table of contents for other construction services contract items. Those items include the following:

Cover Page

Table of Contents

- Exhibit A - AIA Document A133 – 2019 – Guaranteed Maximum Price Amendment (this document)
- Exhibit B – AIA Document A133 – Insurance and Bonds
- Exhibit C – GMP Worksheet
- Exhibit D – Project Clarifications

- **Exhibit E – Contract Document Logs**
- **Exhibit F – Abnormal Weather Days**
- **Certificate of Insurance**
- **Payment & Performance Bonds**

ARTICLE A.4 CONSTRUCTION MANAGER’S CONSULTANTS, CONTRACTORS, DESIGN PROFESSIONALS, AND SUPPLIERS

§ A.4.1 The Construction Manager shall retain the consultants, contractors, design professionals, and suppliers, identified below:

(List name, discipline, address, and other information.)

Not Applicable

This Amendment to the Agreement entered into as of the day and year first written above.

TOWN OF PINEVILLE

EDIFICE, LLC

OWNER *(Signature)*




Ryan Spitzer, Town Manager
(Printed name and title)

Date:

CONSTRUCTION MANAGER *(Signature)*

Michael A. Carlisto, Executive Vice President
(Printed name and title)

Date:

  		
Pineville, NC		
Description	GMP	
01-001	Final Cleaning and Construction staking	33,175
01-002	Survey and Layout	4,000
31-001	Earthwork	2,317,682
	Site Unsuitable Allowance (per unit prices)	255,108
32-001	Landscape Plantings	43,138
32-002	Fencing	86,415
32-003	Ground Improvement	72,200
03-001	Cast-In-Place Concrete	429,500
04-001	Masonry	1,447,000
05-001	Steel	1,090,029
06-001	Millwork	171,400
07-001	Waterproofing, Air Barrier, & Sealant	83,075
07-002	Roofing	282,890
08-001	Doors Frames and Hardware (includes access doors)	222,050
08-002	Glass	176,715
08-003	Bi-Parting and Overhead Doors	438,605
09-001	Drywall	536,000
09-002	Acoustical Ceilings	56,558
09-003	Flooring	142,300
09-004	Hard Tile	91,359
09-005	Paint	84,950
10-001	Specialties/Corner Guards/FEC/Flag Poles/Fire Poles	182,562
10-002	Lockers	42,500
	Signage Allowance (Code Required)	5,000
12-001	Window Treatments	22,480
14-001	Elevator	112,990
21-001	Fire Suppression	99,750
22-001	Plumbing	635,350
23-001	HVAC	978,630
26-001	Electrical	1,468,000
Alt G1	Removal of Full-Time Composite Cleanup - Accepted	(84,675)
Alt C1	HD Concrete in lieu of LD Asphalt at Visitor Parking- Accepted	11,573
Alt C2	HD Concrete in lieu of LD Asphalt at Staff Parking (Rear) - Accepted	57,316
Alt C3	400' of 8" fire water + new hydrant- Accepted	80,040
Alt C4	450' of 3" domestic water- Accepted	25,019
	Subtotal Direct Cost	11,700,684
	General Conditions	904,703
	Permit Comment Changes (LS) ALLOWANCE	50,000
	Contractors Contingency (3.00%)	378,162
	Technology Fee (0.25%)	32,847
	Utility Tap/Connection Fee Allowance	105,122
	Subcontractor Default Insurance (1.25%)	164,233
	General Liability Insurance (0.90%)	118,248
	Builders Risk Insurance (0.35%)	45,985
	Pollution Insurance (0.05%)	6,569
	Payment and Performance Bond	142,167
	Construction Fee	818,923
	Construction Total	14,467,644



AIA[®] Document A133™ – 2019 Exhibit B

Insurance and Bonds

This Insurance and Bonds Exhibit is part of the Agreement, between the Owner and the Construction Manager, dated the 18th day of **August** in the year **2022**
(In words, indicate day, month and year.)

for the following **PROJECT**:
(Name and location or address)

Pineville Fire Station One
118 College Street
Pineville, North Carolina 28134

THE OWNER:
(Name, legal status, and address)

Town of Pineville
200 Dover Street
Pineville, North Carolina 28134

THE CONSTRUCTION MANAGER:
(Name, legal status, and address)

Edifice, LLC
4111 South Boulevard
Charlotte, North Carolina 28209

TABLE OF ARTICLES

- B.1 GENERAL**
- B.2 OWNER'S INSURANCE**
- B.3 CONSTRUCTION MANAGER'S INSURANCE AND BONDS**
- B.4 SPECIAL TERMS AND CONDITIONS**

ARTICLE B.1 GENERAL

The Owner and Construction Manager shall purchase and maintain insurance, and provide bonds, as set forth in this Exhibit. As used in this Exhibit, the term General Conditions refers to AIA Document A201™–2017, General Conditions of the Contract for Construction.

ARTICLE B.2 OWNER'S INSURANCE

§ B.2.1 General

Prior to commencement of the Work, the Owner shall secure the insurance, and provide evidence of the coverage, required under this Article B.2 and, upon the Construction Manager's request, provide a copy of the property insurance policy or policies required by Section B.2.3. The copy of the policy or policies provided shall contain all applicable conditions, definitions, exclusions, and endorsements.

ADDITIONS AND DELETIONS:

The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

This document is intended to be used in conjunction with AIA Document A201™–2017, General Conditions of the Contract for Construction. Article 11 of A201™–2017 contains additional insurance provisions.

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§ B.2.2 Liability Insurance

The Owner shall be responsible for purchasing and maintaining the Owner’s usual general liability insurance.

§ B.2.3 Required Property Insurance

§ B.2.3.1 Unless this obligation is placed on the Construction Manager pursuant to Section B.3.3.2.1, the Owner shall purchase and maintain, from an insurance company or insurance companies lawfully authorized to issue insurance in the jurisdiction where the Project is located, property insurance written on a builder’s risk "all-risks" completed value or equivalent policy form and sufficient to cover the total value of the entire Project on a replacement cost basis. The Owner’s property insurance coverage shall be no less than the amount of the initial Contract Sum, plus the value of subsequent Modifications and labor performed and materials or equipment supplied by others. The property insurance shall be maintained until Substantial Completion and thereafter as provided in Section B.2.3.1.3, unless otherwise provided in the Contract Documents or otherwise agreed in writing by the parties to this Agreement. This insurance shall include the interests of the Owner, Construction Manager, Subcontractors, and Sub-subcontractors in the Project as insureds. This insurance shall include the interests of mortgagees as loss payees.

§ B.2.3.1.1 Causes of Loss. The insurance required by this Section B.2.3.1 shall provide coverage for direct physical loss or damage, and shall not exclude the risks of fire, explosion, theft, vandalism, malicious mischief, collapse, earthquake, flood, or windstorm. The insurance shall also provide coverage for ensuing loss or resulting damage from error, omission, or deficiency in construction methods, design, specifications, workmanship, or materials. Sub-limits, if any, are as follows:

(Indicate below the cause of loss and any applicable sub-limit.)

Cause of Loss	Sub-Limit
---------------	-----------

§ B.2.3.1.2 Specific Required Coverages. The insurance required by this Section B.2.3.1 shall provide coverage for loss or damage to falsework and other temporary structures, and to building systems from testing and startup. The insurance shall also cover debris removal, including demolition occasioned by enforcement of any applicable legal requirements, and reasonable compensation for the Architect’s and Construction Manager’s services and expenses required as a result of such insured loss, including claim preparation expenses. Sub-limits, if any, are as follows:

(Indicate below type of coverage and any applicable sub-limit for specific required coverages.)

Coverage	Sub-Limit
----------	-----------

§ B.2.3.1.3 Unless the parties agree otherwise, upon Substantial Completion, the Owner shall continue the insurance required by Section B.2.3.1 or, if necessary, replace the insurance policy required under Section B.2.3.1 with property insurance written for the total value of the Project that shall remain in effect until expiration of the period for correction of the Work set forth in Section 12.2.2 of the General Conditions.

§ B.2.3.1.4 Deductibles and Self-Insured Retentions. If the insurance required by this Section B.2.3 is subject to deductibles or self-insured retentions, the Owner shall be responsible for all loss not covered because of such deductibles or retentions.

§ B.2.3.2 Occupancy or Use Prior to Substantial Completion. The Owner’s occupancy or use of any completed or partially completed portion of the Work prior to Substantial Completion shall not commence until the insurance company or companies providing the insurance under Section B.2.3.1 have consented in writing to the continuance of coverage. The Owner and the Construction Manager shall take no action with respect to partial occupancy or use that would cause cancellation, lapse, or reduction of insurance, unless they agree otherwise in writing.

§ B.2.3.3 Insurance for Existing Structures

If the Work involves remodeling an existing structure or constructing an addition to an existing structure, the Owner shall purchase and maintain, until the expiration of the period for correction of Work as set forth in Section 12.2.2 of the General Conditions, "all-risks" property insurance, on a replacement cost basis, protecting the existing structure against direct physical loss or damage from the causes of loss identified in Section B.2.3.1, notwithstanding the undertaking of the Work. The Owner shall be responsible for all co-insurance penalties.

§ B.2.4 Optional Extended Property Insurance.

The Owner shall purchase and maintain the insurance selected and described below.

(Select the types of insurance the Owner is required to purchase and maintain by placing an X in the box(es) next to the description(s) of selected insurance. For each type of insurance selected, indicate applicable limits of coverage or other conditions in the fill point below the selected item.)

- § B.2.4.1 **Loss of Use, Business Interruption, and Delay in Completion Insurance**, to reimburse the Owner for loss of use of the Owner's property, or the inability to conduct normal operations due to a covered cause of loss.
- § B.2.4.2 **Ordinance or Law Insurance**, for the reasonable and necessary costs to satisfy the minimum requirements of the enforcement of any law or ordinance regulating the demolition, construction, repair, replacement or use of the Project.
- § B.2.4.3 **Expediting Cost Insurance**, for the reasonable and necessary costs for the temporary repair of damage to insured property, and to expedite the permanent repair or replacement of the damaged property.
- § B.2.4.4 **Extra Expense Insurance**, to provide reimbursement of the reasonable and necessary excess costs incurred during the period of restoration or repair of the damaged property that are over and above the total costs that would normally have been incurred during the same period of time had no loss or damage occurred.
- § B.2.4.5 **Civil Authority Insurance**, for losses or costs arising from an order of a civil authority prohibiting access to the Project, provided such order is the direct result of physical damage covered under the required property insurance.
- § B.2.4.6 **Ingress/Egress Insurance**, for loss due to the necessary interruption of the insured's business due to physical prevention of ingress to, or egress from, the Project as a direct result of physical damage.
- § B.2.4.7 **Soft Costs Insurance**, to reimburse the Owner for costs due to the delay of completion of the Work, arising out of physical loss or damage covered by the required property insurance: including construction loan fees; leasing and marketing expenses; additional fees, including those of architects, engineers, consultants, attorneys and accountants, needed for the completion of the construction, repairs, or reconstruction; and carrying costs such as property taxes, building permits, additional interest on loans, realty taxes, and insurance premiums over and above normal expenses.

§ B.2.5 Other Optional Insurance.

The Owner shall purchase and maintain the insurance selected below.

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User Notes:

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(Select the types of insurance the Owner is required to purchase and maintain by placing an X in the box(es) next to the description(s) of selected insurance.)

§ B.2.5.1 **Cyber Security Insurance** for loss to the Owner due to data security and privacy breach, including costs of investigating a potential or actual breach of confidential or private information. (Indicate applicable limits of coverage or other conditions in the fill point below.)

§ B.2.5.2 **Other Insurance**
(List below any other insurance coverage to be provided by the Owner and any applicable limits.)

Coverage

Limits

ARTICLE B.3 CONSTRUCTION MANAGER'S INSURANCE AND BONDS

§ B.3.1 General

§ B.3.1.1 Certificates of Insurance. The Construction Manager shall provide certificates of insurance acceptable to the Owner evidencing compliance with the requirements in this Article B.3 at the following times: (1) prior to commencement of the Work; (2) upon renewal or replacement of each required policy of insurance; and (3) upon the Owner's written request. An additional certificate evidencing continuation of commercial liability coverage, including coverage for completed operations, shall be submitted with the final Application for Payment and thereafter upon renewal or replacement of such coverage until the expiration of the periods required by Section B.3.2.1 and Section B.3.3.1. The certificates will show the Owner as an additional insured on the Construction Manager's Commercial General Liability and excess or umbrella liability policy or policies.

§ B.3.1.2 Deductibles and Self-Insured Retentions. The Construction Manager shall disclose to the Owner any deductible or self-insured retentions applicable to any insurance required to be provided by the Construction Manager.

§ B.3.1.3 Additional Insured Obligations. To the fullest extent permitted by law, the Construction Manager shall cause the commercial general liability coverage to include (1) the Owner, the Architect, and the Architect's consultants as additional insureds for claims caused in whole or in part by the Construction Manager's negligent acts or omissions during the Construction Manager's operations; and (2) the Owner as an additional insured for claims caused in whole or in part by the Construction Manager's negligent acts or omissions for which loss occurs during completed operations. The additional insured coverage shall be primary and non-contributory to any of the Owner's general liability insurance policies and shall apply to both ongoing and completed operations. To the extent commercially available, the additional insured coverage shall be no less than that provided by Insurance Services Office, Inc. (ISO) forms CG 20 10 07 04, CG 20 37 07 04, and, with respect to the Architect and the Architect's consultants, CG 20 32 07 04.

§ B.3.2 Construction Manager's Required Insurance Coverage

§ B.3.2.1 The Construction Manager shall purchase and maintain the following types and limits of insurance from an insurance company or insurance companies lawfully authorized to issue insurance in the jurisdiction where the Project is located. The Construction Manager shall maintain the required insurance until the expiration of the period for correction of Work as set forth in Section 12.2.2 of the General Conditions, unless a different duration is stated below: (If the Construction Manager is required to maintain insurance for a duration other than the expiration of the period for correction of Work, state the duration.)

§ B.3.2.2 Commercial General Liability

§ B.3.2.2.1 Commercial General Liability insurance for the Project written on an occurrence form with policy limits of not less than **One Million Dollars and 00/00 (\$ 1,000,000.00)** each occurrence, **Two Million Dollars and 00/00 (\$ 2,000,000.00)** general aggregate, and **Two Million Dollars and 00/00 (\$ 2,000,000.00)** aggregate for products-completed operations hazard, providing coverage for claims including

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- .1 damages because of bodily injury, sickness or disease, including occupational sickness or disease, and death of any person;
- .2 personal injury and advertising injury;
- .3 damages because of physical damage to or destruction of tangible property, including the loss of use of such property;
- .4 bodily injury or property damage arising out of completed operations; and
- .5 the Construction Manager's indemnity obligations under Section 3.18 of the General Conditions.

§ B.3.2.2 The Construction Manager's Commercial General Liability policy under this Section B.3.2.2 shall not contain an exclusion or restriction of coverage for the following:

- .1 Claims by one insured against another insured, if the exclusion or restriction is based solely on the fact that the claimant is an insured, and there would otherwise be coverage for the claim.
- .2 Claims for property damage to the Construction Manager's Work arising out of the products-completed operations hazard where the damaged Work or the Work out of which the damage arises was performed by a Subcontractor.
- .3 Claims for bodily injury other than to employees of the insured.
- .4 Claims for indemnity under Section 3.18 of the General Conditions arising out of injury to employees of the insured.
- .5 Claims or loss excluded under a prior work endorsement or other similar exclusionary language.
- .6 Claims or loss due to physical damage under a prior injury endorsement or similar exclusionary language.
- .7 Claims related to residential, multi-family, or other habitational projects, if the Work is to be performed on such a project.
- .8 Claims related to roofing, if the Work involves roofing.
- .9 Claims related to earth subsidence or movement, where the Work involves such hazards.
- .10 Claims related to explosion, collapse and underground hazards, where the Work involves such hazards.

§ B.3.2.3 Automobile Liability covering vehicles owned, and non-owned vehicles used, by the Construction Manager, with policy limits of not less than **One Million Dollars and 00/100 (\$ 1,000,000.00)** per accident, for bodily injury, death of any person, and property damage arising out of the ownership, maintenance and use of those motor vehicles along with any other statutorily required automobile coverage.

§ B.3.2.4 The Construction Manager may achieve the required limits and coverage for Commercial General Liability and Automobile Liability through a combination of primary and excess or umbrella liability insurance, provided such primary and excess or umbrella insurance policies result in the same or greater coverage as the coverages required under Section B.3.2.2 and B.3.2.3, and in no event shall any excess or umbrella liability insurance provide narrower coverage than the primary policy. The excess policy shall not require the exhaustion of the underlying limits only through the actual payment by the underlying insurers.

§ B.3.2.5 Workers' Compensation at statutory limits.

§ B.3.2.6 Employers' Liability with policy limits not less than **One Million Dollars and 00/100 (\$ 1,000,000.00)** each accident, **One Million Dollars and 00/100 (\$ 1,000,000.00)** each employee, and **One Million Dollars and 00/100 (\$ 1,000,000.00)** policy limit.

§ B.3.2.7 Jones Act, and the Longshore & Harbor Workers' Compensation Act, as required, if the Work involves hazards arising from work on or near navigable waterways, including vessels and docks

§ B.3.2.8 Not Used

§ B.3.2.9 If the Work involves the transport, dissemination, use, or release of pollutants, the Construction Manager shall procure Pollution Liability insurance, with policy limits of not less than **One Million Dollars and 00/100 (\$ 1,000,000.00)** per claim and **Two Million Dollars and 00/100 (\$ 2,000,000.00)** in the aggregate.

§ B.3.2.10 Coverage under Sections B.3.2.8 and B.3.2.9 may be procured through a Combined Professional Liability and Pollution Liability insurance policy, with combined policy limits of not less than **One Million Dollars and 00/100 (\$ 1,000,000.00)** per claim and **Two Million Dollars and 00/100 (\$ 2,000,000.00)** in the aggregate.

§ B.3.2.11 Not Used

§ B.3.2.12 Not Used

§ B.3.3 Construction Manager's Other Insurance Coverage

§ B.3.3.1 Insurance selected and described in this Section B.3.3 shall be purchased from an insurance company or insurance companies lawfully authorized to issue insurance in the jurisdiction where the Project is located. The Construction Manager shall maintain the required insurance until the expiration of the period for correction of Work as set forth in Section 12.2.2 of the General Conditions, unless a different duration is stated below:

(If the Construction Manager is required to maintain any of the types of insurance selected below for a duration other than the expiration of the period for correction of Work, state the duration.)

§ B.3.3.2 The Construction Manager shall purchase and maintain the following types and limits of insurance in accordance with Section B.3.3.1.

(Select the types of insurance the Construction Manager is required to purchase and maintain by placing an X in the box(es) next to the description(s) of selected insurance. Where policy limits are provided, include the policy limit in the appropriate fill point.)

- § B.3.3.2.1 Property insurance of the same type and scope satisfying the requirements identified in Section B.2.3, which, if selected in this Section B.3.3.2.1, relieves the Owner of the responsibility to purchase and maintain such insurance except insurance required by Section B.2.3.1.3 and Section B.2.3.3. The Construction Manager shall comply with all obligations of the Owner under Section B.2.3 except to the extent provided below. The Construction Manager shall disclose to the Owner the amount of any deductible, and the Owner shall be responsible for losses within the deductible. Upon request, the Construction Manager shall provide the Owner with a copy of the property insurance policy or policies required. The Owner shall adjust and settle the loss with the insurer and be the trustee of the proceeds of the property insurance in accordance with Article 11 of the General Conditions unless otherwise set forth below:
- (Where the Construction Manager's obligation to provide property insurance differs from the Owner's obligations as described under Section B.2.3, indicate such differences in the space below. Additionally, if a party other than the Owner will be responsible for adjusting and settling a loss with the insurer and acting as the trustee of the proceeds of property insurance in accordance with Article 11 of the General Conditions, indicate the responsible party below.)*

Construction Manager will be responsible for adjusting and settling a loss with the insurer and acting as the trustee of the proceeds of property insurance in accordance with Article 2 of the General Conditions.

- § B.3.3.2.2 **Railroad Protective Liability Insurance**, with policy limits of not less than (\$) per claim and (\$) in the aggregate, for Work within fifty (50) feet of railroad property.
- § B.3.3.2.3 **Asbestos Abatement Liability Insurance**, with policy limits of not less than (\$) per claim and (\$) in the aggregate, for liability arising from the encapsulation, removal, handling, storage, transportation, and disposal of asbestos-containing materials.
- § B.3.3.2.4 Insurance for physical damage to property while it is in storage and in transit to the construction site on an "all-risks" completed value form.
- § B.3.3.2.5 Property insurance on an "all-risks" completed value form, covering property owned by the Construction Manager and used on the Project, including scaffolding and other equipment.

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[] § B.3.3.2.6 Other Insurance
(List below any other insurance coverage to be provided by the Construction Manager and any applicable limits.)

Coverage Limits

§ B.3.4 Performance Bond and Payment Bond

The Construction Manager shall provide surety bonds, from a company or companies lawfully authorized to issue surety bonds in the jurisdiction where the Project is located, as follows:
(Specify type and penal sum of bonds.)

Type	Penal Sum (\$0.00)
Payment Bond	
Performance Bond	

Payment and Performance Bonds shall be AIA Document A312™, Payment Bond and Performance Bond, or contain provisions identical to AIA Document A312™, current as of the date of this Agreement.

ARTICLE B.4 SPECIAL TERMS AND CONDITIONS

Special terms and conditions that modify this Insurance and Bonds Exhibit, if any, are as follows:

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General

1. This agreement reconciles the contract to include the full cost of construction as outlined in Exhibit C GMP Worksheet Summary.
2. We have included Subcontractor Default Insurance SDI at 1.25% cost of work.
3. GMP is based off of plans and specifications referenced in Exhibit E.
4. Costs for building permits are not included.
5. We exclude the cost to bring any utilities into the site which includes but is not limited to gas, electric, phone, cable, fiber, and internet. All services should be brought into the site by the responsible utility entity to a meter or transformer. Edifice will coordinate schedule and install with utility entity.
6. Any cost associated to provide & install a new primary building transformer & associated work is by Pineville. We have included a concrete pad for the transformer. Transformer to be set by others.
7. All work is priced during typical business hours (7am – 5pm). Work hours will be coordinated between Edifice, the Town of Pineville, and the authorities having jurisdiction.
8. The following soft cost items are currently not included:
 - a. Material testing, site testing & special inspections
 - b. Geotechnical Reports or Surveys
 - c. Televisions
 - d. Furniture
 - e. Station Alert System (conduit/pathways and low voltage cabling is included)
 - f. Kitchen Equipment/Appliances. Edifice will only install these items
 - i. Kitchen hood will be provided and installed by Edifice
 - g. Fitness equipment
 - h. Plymovent vehicle exhaust system.
 - i. Generator
 - j. Data/Telecom/Structural Cabling with testing and devising out. Raceways over hard ceilings will be provided by the electrical subcontract for access by others.
 - k. Turn-out gear lockers. Edifice will only install these
 - l. Final interior and exterior building signage and wayfinding signs. Edifice has carried an allowance for code required signage if permanent signage is not ready at completion of the project.
 - m. Vinyl wall coverings or wall graphics.
 - n. Artwork, displays or historical pieces.
9. Any NCDOT and required encroachment permits are not included. These are to be provided by the Town of Pineville prior to the start of construction.
10. Fees required by any authority having jurisdiction for road closures are not provided by the Construction Manager or trade contractors. Traffic control measures are included to the limits required by NCDOT code and typical practices.
11. We have excluded costs associated with street closings, sidewalk closings or traffic control operations if required.
12. Third party building commissioning is not included. Test & Balance will be by mechanical contractor.
13. Third party UL labeling of any specified item or owner supplied item that does not come labeled is not included.
14. Pricing is based on a minimum of three acceptable manufacturers for each product or component. Basis of design specifications to include three acceptable specific products with accompanying model or part number. The three products should all perform in a way acceptable to the Owner and Designers. This clarification is included to help the trade contractors pricing and promote competition amongst the specified items.
15. Edifice has included the provisions of Division 01 from the specifications that are provided and required by the Town of Pineville. Our contract is with the Town of Pineville and not the Designers. Therefore, if any requirements or stipulations were added to or included in Division 01 by the Designers, and not agreed upon by Edifice and the Town, then Edifice has not included any of those items and will not be required to adhere to those items.
16. Edifice includes the right to discuss, negotiate, and resolve any items in the specifications that are not directly specific or applicable to the project. In other words, if “canned” or “non-applicable” items are included in the specifications, Edifice will not be held responsible for them.

Pineville Fire Station

311 North Polk Street, Pineville, NC

GMP Estimate

11/17/24

EXHIBIT D – Project Clarifications



17. The Edifice Contract Document List and Drawing Log is indicative of the drawings we priced for the GMP. The drawing list in the Designer’s specification book may not match the list of drawings Edifice priced. Therefore, the project team needs to recognize our drawing list as the official list for the GMP Amendment Contract process.
18. Edifice Construction does not include any informal submittals. We have included select action submittals only transmitted digitally from our project management platforms. Edifice will work the designer partners to make sure all relevant and useful submittals are included and reviewed. Edifice will not submit documents that do not have action of approval by designers.
19. Temporary fencing has been included during construction services. No security personnel or surveillance systems have been included.
20. We have included a payment and performance bond.
21. We have excluded separate interior finish selection mock-ups. Mock-up areas can become part of completed work.
22. Pricing provided in this proposal is valid for 90 days from bid opening date. If acceptance is provided after this duration, we reserve to re-evaluate the proposal given the market volatility of certain materials and commodities.
23. LEED requirements and or project registration fees are not included. This is not a LEED certified, Green Globes, or a sustainable certified project of any sort.
24. Gas service to the building and meter is by the utility supplier. Edifice will coordinate with utility companies as necessary.
25. We have not included any third-party photographic documentation for preconstruction, periodic construction, or final completion. Edifice will take progress photos throughout the project and share as requested. Edifice will also secure a sign camera and provide monthly drone documentation.
26. There is no provision for an existing conditions analysis of structures or surfaces beyond the property lines of the project. Nor is there provision for vibration monitoring during construction activities.
27. Closeout procedures, demonstration and training format and turnover will be mutually agreed between Edifice, the Town of Pineville, and SCN.
28. We have included allowances for the replacement of unsuitable soils, washed No.57 stone, aggregate base course, biaxial geo-grid, and woven geo-textile fabric. We have not included any provisions for unforeseen below grade obstructions.
29. We have excluded camera inspections of existing utilities if required.
30. We have not included temporary dewatering systems as we would not be able to properly price the unknown condition.
31. Earthwork costs are based off existing material on site to be suitable for site fill or backfill operations during construction.
32. Removal or re-routing of unknown/unidentified underground utilities and structures is excluded unless indicated on the plans.
33. No provisions have been included for concrete admixtures if required for schedule acceleration.
34. No provisions have been included for climate control to install concrete in inclement weather or during lower temperatures.
35. Wet curing of concrete has been excluded.
36. We have excluded sandblasting or a fine texture rub/patch finish of any concrete other than the areas specifically identified in the plans and specifications.
37. No provisions have been included for climate control to install masonry in inclement weather or during lower temperatures.
38. Drywall costs are based on a level 4 finish for walls and ceilings exposed to view. Level 5 finish has been excluded unless clearly defined and called out on the drawings.
39. We have excluded any vapor or moisture mitigation products if required to be installed over concrete surfaces to achieve adhesion with floor finish material.
40. We have included code required signage only.
41. A sprinkler system per plans has been included for the new Fire Station which based on an adequate water supply and pressure being available to the site. No provisions for a fire pump, storage tank or enclosure have been included. No additional off-site utility work to get to an adequate source has been included.
42. Dry-type sidewall pendants are included at the second level Covered Patio. A full dry-type sprinkler system has not been included.
43. We have excluded heat tracing of below grade piping unless specifically indicated on the plans.

Pineville Fire Station

311 North Polk Street, Pineville, NC

GMP Estimate

11/17/24

EXHIBIT D – Project Clarifications



- 44. We have not included temporary or permanent equipment to condition air for drywall installation or any other products or systems prior to the running of permanent HVAC equipment. Job site conditions will be evaluated as needed during construction. If additional equipment or measures are needed for certain work to take place the owner, architect and Edifice will review all options on how this can be achieved. Drywall will be installed prior to having conditioned air in the building. Edifice will make sure areas are dry and protected from weather elements
- 45. We have excluded any concrete electrical duct banks.
- 46. Traffic signaling work is not included. Edifice will provide and install conduit for signaling work as indicated in the project documents.
- 47. Site parking lot lighting is excluded. All parking lot site lighting will be furnished and installed by utility provider and leased back to building end users. Edifice will provide underground conduit for these lights as shown on the civil drawings.
- 48. We have included a fire alarm system. This includes all conduit, wiring, and devices that were indicated on the bid documents. We have excluded allowances for additional devices if required by fire marshal or other authority having jurisdiction.



Exhibit F – Abnormal Weather Days

Weather Days

WEATHER DAYS:

For informational and baseline purposes, Owner and Construction Manager agree that the “Weather Days” at the project location are as follows:

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
6	_7_	_7_	_6_	_8_	_7_	_5_	_7_	_5_	_5_	_5_	_6_

The baseline above represents the number of calendar days for each month that construction activity is expected to be suspended due to normal seasonal weather.

Construction Manager assumes full responsibility for completing the project within the contractual timeframe taking into consideration these Weather Days. To the extent that Construction Manager contends it is entitled to an extension of the Contract Time for adverse weather, Construction Manager shall pursue such claim as provided in Article 15 of the AIA A201-2017, as modified.

In addition to precipitation, Weather Days shall also include the following conditions:

1. “Snow Days” - are defined as days where critical path activities cannot proceed due standing snow on the project site in excess of 1.0 or ice of any thickness that creates an unsafe working environment”
2. “Drying Days” – are defined as days where critical path activities cannot proceed subsequent to the actual “rain day” during the period of critical path site work, foundation, or other underground activities operations (mass grading, building pad grading, excavations, backfill operations, foundations, slabs, underground plumbing, mechanical, or electrical). Drying Days that actually prevent critical path site activities from proceeding for more than 4 hours of a scheduled workday are considered Weather Days.
3. “Windy Days” – are defined as days where critical path activities cannot proceed due to high winds that prohibit work to take place in a safe manner.
4. “Cold Days” – are defined as days where critical path activities cannot proceed due to temperatures that are below the allowable tolerances for the work that is scheduled.

A Weather Day only occurs when 4 hours or more of a scheduled workday is missed due to adverse weather



TOWN COUNCIL AGENDA ITEM

MEETING DATE: November 6, 2024

Agenda Title/Category:	Final Financing Resolution for Debt Issuance / New Business			
Staff Contact/Presenter:	Christopher Tucker, Finance Director			
Meets Strategic Initiative or Approved Plan:	Yes	No	If yes, list:	N/A
Background:	<p>The Town desires to issue debt of \$16.5M to fund the new Fire Station. Council and staff most recently discussed the issuance at the 8/26 and 9/23 work sessions.</p> <p>Davenport issued a Request for Financing Proposals to banking institutions and received the results 9/19. At the 9/23 work session, Davenport and staff recommended accepting Webster Bank’s 20-year loan proposal over pursuing a public sale.</p> <p>At the 10/8 Council Mtg, a public hearing was held with no negative feedback towards the issuance. Also, on 10/8 an initial findings resolution was approved, signaling acceptance of Websters proposal and instructing staff to submit an LGC application.</p>			
Discussion:	<p>This final financing resolution is similar in nature to the initial resolution in setting certain findings to the record.</p> <p>Of note, the resolution grants the security interest of the loan under the deed of trust on the property.</p>			
Fiscal impact:	Significant impact to future debt service commitments			
Attachments:	Resolution prepared by Bond Counsel			

Recommended Motion to be made by Council:	Approve as presented



RESOLUTION 2024-20

RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PINEVILLE, NORTH CAROLINA, APPROVING AN INSTALLMENT FINANCING CONTRACT AND DELIVERY THEREOF AND PROVIDING FOR CERTAIN OTHER RELATED MATTERS

WHEREAS, the Town of Pineville, North Carolina (the “*Town*”) is a municipal corporation of the State of North Carolina (the “*State*”), validly existing under the Constitution, statutes and laws of the State;

WHEREAS, the Town has the power, pursuant to the General Statutes of North Carolina to (1) enter into installment contracts in order to purchase, or finance or refinance the purchase of, real or personal property and to finance or refinance the construction or repair of fixtures or improvements on real property and (2) create a security interest in some or all of the property financed or refinanced to secure repayment of the purchase price;

WHEREAS, the Town Council of the Town (the “*Town Council*”) has previously held a public hearing and approved a resolution on October 8, 2024 regarding (1) an installment financing in an amount not to exceed \$16,500,000 to pay the costs of constructing, equipping and furnishing a new fire station to be located on North Polk Street in the Town (the “*Project*”) and (2) the selection of Webster Bank, National Association to serve as the lender for the installment financing (the “*Bank*”);

WHEREAS, based on the bids for the Project and total expected costs of the Project, the Town Council has determined that it is in the best interest of the Town to receive an advance of funds in an aggregate principal amount not to exceed \$16,500,000 under an installment financing contract (the “*Contract*”) with the Bank in order to pay (1) the costs of the Project and (2) the costs related to execution and delivery of the Contract;

WHEREAS, the obligation of the Town to make Installment Payments under the Contract is a limited obligation of the Town payable solely from currently budgeted appropriations of the Town and does not constitute a pledge of the faith and credit of the Town within the meaning of any constitutional debt limitation;

WHEREAS, in order to provide security for the Town’s obligations under the Contract, the Town will grant to the Bank a security interest under a deed of trust, security agreement and fixture filing (the “*Deed of Trust*”) in the Town’s fee simple interest in the site of the Project, together with all improvements and fixtures located thereon (collectively, the “*Mortgaged Property*”);

WHEREAS, the Town has submitted an application to the Local Government Commission of North Carolina (the “LGC”) to consider and approve the Contract as described above and expects to be on the LGC’s agenda at its December 3, 2024, meeting;

WHEREAS, there has been made available to the Town Council the form of the Contract and the Deed of Trust, which the Town proposes to approve, enter into and deliver, as applicable, to effectuate the proposed financing;

WHEREAS, it appears that each of the Contract and the Deed of Trust (collectively, the “Instruments”) is in appropriate form and is an appropriate instrument for the purposes intended;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Pineville, North Carolina, as follows:

Section 1. *Approval, Authorization and Execution of Instruments.* The Town Council hereby approves the financing of the Project in accordance with the terms of the Instruments, which will be valid, legal and binding obligations of the Town in accordance with their respective terms. The Town Council hereby approves the amount to be advanced by the Bank to the Town pursuant to the Contract in an aggregate principal amount not to exceed \$16,500,000 at an interest rate not to exceed 3.79% per annum, such amount to be repaid by the Town to the Bank as provided in the Contract. The term of the Contract will not exceed October 1, 2044. The form, terms and content of the Instruments are in all respects authorized, approved and confirmed, and the Mayor, the Town Manager and the Finance Director, and their respective designees (the “Authorized Officers”), individually or collectively, are authorized, empowered and directed to execute and deliver the Instruments for and on behalf of the Town, including necessary counterparts, in substantially the forms presented to the Town Council, but with such changes, modifications, additions or deletions therein as shall to them seem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all such changes, modifications, additions or deletions, and that from and after the execution and delivery of the Instruments, each of the Authorized Officers are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Instruments as executed.

Section 2. *Further Actions.* Each of the Authorized Officers are hereby designated as the Town’s representatives to act on behalf of the Town in connection with the transactions contemplated by the Instruments, and each of the Authorized Officers are authorized and directed to proceed with the financing of the Project in accordance with the terms of the Instruments and to seek opinions on matters of law from the Town Attorney, which the Town Attorney is authorized to furnish on behalf of the Town, and opinions of law from such other attorneys for all documents contemplated hereby as required by law. Each of the Authorized Officers are hereby authorized to designate one or more employees of the Town to take all actions which each of the Authorized Officers are authorized to perform under this Resolution, and each of the Authorized Officers, including their designees, are in all respects authorized on behalf of the Town to supply all information pertaining to the transactions contemplated by the Instruments. Each of the Authorized Officers and the Town Clerk are authorized to execute and deliver for and on behalf of the Town any and all additional certificates, documents, opinions or other papers and perform all other acts as may be required by the Instruments or as they may deem necessary or appropriate in order to

implement and carry out the intent and purposes of this Resolution. Any and all acts of the Authorized Officers may be done individually or collectively.

Section 3. **Related Actions.** All acts and doings of officers, employees and agents of the Town, whether taken prior to, on, or after the date of this Resolution, that are in conformity with and in furtherance of the purposes and intents of this Resolution as described above shall be, and the same hereby are, in all respects ratified, approved and confirmed.

Section 4. **Repealer.** All motions, orders, resolutions, ordinances and parts thereof, in conflict herewith are hereby repealed.

Section 5. **Severability.** If any section, phrase or provision of this Resolution is for any reason declared to be invalid, such declaration will not affect the validity of the remainder of the sections, phrases or provisions of this Resolution.

Section 6. **Effective Date.** This Resolution is effective on the date of its adoption.

Adopted this 12th day of November 2024.

David Phillips, Mayor

Lisa Snyder, Town Clerk
Town of Pineville NC

(SEAL)

STATE OF NORTH CAROLINA)
)
TOWN OF PINEVILLE) SS:

I, LISA SNYDER, Town Clerk of the Town of Pineville, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a resolution entitled “**RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PINEVILLE, NORTH CAROLINA, APPROVING AN INSTALLMENT FINANCING CONTRACT AND DELIVERY THEREOF AND PROVIDING FOR CERTAIN OTHER RELATED MATTERS**” adopted by the Town Council of the Town of Pineville, North Carolina, at a meeting held on the 12th day of November, 2024.

VOTE: 4 AYES, 0 NAYS

WITNESS my hand and the corporate seal of the Town of Pineville, North Carolina, this the 12th day of November 2024.

(SEAL)

Lisa Snyder
Town Clerk
Town of Pineville, North Carolina



TOWN COUNCIL AGENDA ITEM

MEETING DATE:

Agenda Title/Category:	Cone Mill Public Hearing			
Staff Contact/Presenter:	Ryan Spitzer			
Meets Strategic Initiative or Approved Plan:	Yes	No	If yes, list:	Comprehensive Plan
	x			
Background:	Pineville has been negotiating a deal with Cone Mill Development Ventures, LLC to purchase and develop the site into a residential and commercial development. The PSA sets out the terms of the project and a Public Hearing to sell the property will be held in November. The approval of the PSA is just the first step in transferring the property to the buyer.			
Discussion:	After hearing from constituents during the Public Hearing, Council needs to decide if they are comfortable with the terms of the agreement, the site plan, and the purchase price that has been agreed to.			
Fiscal impact:	\$5M in revenue			
Attachments:	PSA Resolution Site Plans Timeline			
Recommended Motion to be made by Council:	Approve the Resolution Authorizing Sale of Real Property for Economic Development			

Memorandum



To: Mayor and Town Council
From: Ryan Spitzer
Date: 11/8/2024
Re: Public Hearing for the Sale of Cone Mill Property

Overview:

Town Council directed staff to begin working with a buyer on a Purchase and Sale Agreement (PSA) for the Cone Mill property that will redevelop the property for a mix of commercial and townhome uses. Staff have completed a draft PSA with the buyer for the Council's approval. The terms of the PSA are outlined below.

Typically, when the Town holds a Public Hearing for a third-party developer looking to develop on a private property in town the following are required by the town at the time of the Public Hearing: site plan, landscape plan, elevations, parking count, unit count, and a traffic study.

Time Periods

Purchase Price: \$5,000,000 due at Closing

Effective Date: Signing of the PSA

Brownfields Period: 270 days (9 months) after Effective Date with the option of 3, sixty-day extension (6 months).

Examination Period: Initial period of 90 days (3 months) with two 30-day extension (2 months) after the Effective Date

Permitting Period: 90 days (3 months) after the Examination Period

Closing Date: The earlier of 30 days after the receipt of all required permits or 30 months after the Effective Date. The Closing Date gets extended on a day for day basis if the Brownfields period extends past the initial 270 days.

Section 33 – Brownfields

A new Brownfields Agreement has to be applied for due to the addition of townhomes. The buyer is paying for the application and additional work and will also pay for up to portion of the town's attorney fees. The town will remain the applicant in case the buyer does not complete the project to make transfer of the information easier. If the town defaults and causes the buyer to terminate the project the town has to pay the buyer up to \$100,000 for work completed under the Brownfield Agreement. A new brownfields agreement will take between 9-15 months. If the

buyer does not obtain the Brownfield Agreement prior to the end of 15 months, the town can terminate the PSA.

Section 6 – Examination of Property (Examination Period)

1. The Buyer can terminate the agreement for any reason during this time with a penalty.
2. Buyer and Town must agree to a Public-Private Joint Development Agreement that outline the public improvements that will be made to the property and the dedication of property to the Town.
3. If not already done the Buyer must schedule a Public Hearing within this period and get approval from Town Council for the project.

Section 28 – Permitting Period

The Buyer must use commercially responsible efforts to get approvals on the site plan, utility, transportation, zoning, and permitting.

Current Site-Specific Requirements:

- Only 10% of homes can be rentals
- Up to six (6) food trucks in commercial development for 365 days
- No businesses allowed in townhomes
- Approval by Council for a Joint Development Agreement
 - Widen the street
 - Widen the sidewalks on Dover
 - Designated Public Parking
 - Park(s) developed for the town
- Townhome Elevations will be approved by Planning and Zoning
- Public Parking will be located as a shared use agreement
- Signage for the smokestack has been set.

**RESOLUTION OF THE TOWN COUNCIL OF PINEVILLE AUTHORIZING SALE OF
REAL PROPERTY FOR ECONOMIC DEVELOPMENT**

WHEREAS, North Carolina General Statute §160D-1315 authorizes the Town of Pineville (the “Town”) to undertake joint development projects with private developers for real property located in a central business district, including the conveyance of interests in such real property by private negotiations, which are intended to revitalize such central business district within the Town; and

WHEREAS, the following parcels of real property have been previously determined by the Town to lie within a central business district (pursuant to Resolution of the Town adopted on _____): (i) 200 Dover Street having Mecklenburg County Tax Parcel Number 221-051-11 (which property is owned by the Town), (ii) 306 Dover Street having Mecklenburg County Tax Parcel Number 221-051-17 (which property is owned by the Town) (the foregoing (i) and (ii) being, collectively, the “Town Property”), and (iii) 436 Cone Avenue having Mecklenburg County Tax Parcel Number 221-051-07 (which property is owned by Pineville Redevelopment and Investment, Inc.) (the “PRI Property”); and

WHEREAS, the Town and Cone Mill Development Ventures, LLC (“CMD”) have been engaging in private negotiations for the conveyance of the Town Property and a portion of the PRI Property (together, the “Cone Mill Property”), as more particularly described in the PSA (as hereinafter defined) (the “Conveyances”); and

WHEREAS, the terms and conditions regarding the Conveyances are more specifically set forth in that certain Purchase and Sale Agreement between the Town (as Seller) and CMD (as Buyer) dated October 23, 2024 (a copy of which is attached hereto as Exhibit A, and made a part hereof) (the “PSA”), which PSA is conditioned upon Town Council approving the PSA; and

WHEREAS, the terms and conditions of the PSA provide, among other things, that as a condition of the Conveyances, CMD and the Town will enter into a joint development agreement whereby CMD shall construct a combination of improvements on the Cone Mill Property for private or public use, including retail, office, residential, parks, sidewalks, and roadways (the “Development”), as more particularly depicted on the site plan attached hereto as Exhibit B, and made a part hereof (the “Site Plan”); and

WHEREAS, the Town had prepared an appraisal of the Cone Mill Property (a copy of which is attached hereto as Exhibit C, and made a part hereof) (the “Appraisal”), which valued the Cone Mill Property at \$4,950,000.00; and

WHEREAS, two notices of public hearing were published on October 18, 2024 and November 1, 2024, in compliance with the requirements set forth in North Carolina General Statute §160D-1312, with respect to, among other things, the Conveyances, the consideration for the Conveyances and the Development (a copy attached hereto as Exhibit D, and made a part hereof); and

WHEREAS, the Town Council deems the Conveyances and Development in accordance with

the Site Plan to be desirable and in the best interests of the Town and its businesses and residents and to have a significant effect on the revitalization of the general area surrounding the Town Property and Cone Mill Property (based, in part, upon testimony and materials provided to the Town by CMD); and

WHEREAS, the Town Council has organized and approved the holding of a public hearing, at the regular Town Council meeting scheduled for November 12, 2024, to discuss and consider approving, pursuant to North Carolina General Statute §160D-1312 and/or North Carolina General Statute §160D-1315, the Conveyances and Development pursuant to the Site Plan.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PINEVILLE THAT:

1. The Conveyances and Development will have a significant effect on the revitalization of the central business district area generally surrounding the Cone Mill Property by stimulating the local economy, promoting businesses, and resulting in the creation of a substantial number of jobs and new residences in the same area.

2. The \$5,000,000.00 purchase price for the Cone Mill Property is greater than its appraised value, as has been shown to the Town Council in the Appraisal.

3. The Conveyances shall be subject to certain covenants, conditions and restrictions, more particularly detailed in the PSA, which include the development of public and private improvements and facilities on the Cone Mill Property, as depicted on the Site Plan.

4. The PSA and the Site Plan are approved and each of the Mayor or the Town Manager (singularly, without the signature of both being required) is authorized, on behalf of the Town, to execute all necessary documents (including the PSA) to convey to CMD the Cone Mill Property pursuant to the PSA.

5. All acts and doings of the Mayor and/or the Town Manager, whether taken prior to, on, or after the date of this Resolution, that are in conformity with and in the furtherance of the purposes and intents of this Resolution as described herein are, in all respects, hereby ratified, approved and confirmed.

6. Any prior resolutions or parts thereof of the Town in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Adopted this the 12th day of November, 2024 during the Town of Pineville’s regular meeting.

ATTEST:

Mayor

Town Clerk

EXHIBIT A
PURCHASE AND SALE AGREEMENT
(attached hereto)

EXHIBIT B

SITE PLAN

(attached hereto)

EXHIBIT C
APPRAISAL OF CONE MILL PROPERTY
(attached hereto)

EXHIBIT D

NOTICE OF PUBLIC HEARING

(attached hereto)

**AGREEMENT FOR PURCHASE AND SALE
OF REAL PROPERTY**

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (this “**Agreement**”) is made as of October 23, 2024 (the “**Effective Date**”), by and between **CONE MILL DEVELOPMENT VENTURES, LLC**, a North Carolina limited liability company (“**Buyer**”), **THE TOWN OF PINEVILLE**, a North Carolina municipal corporation (“**Town**”), and **PINEVILLE REDEVELOPMENT AND INVESTMENT, INC.**, a North Carolina nonprofit corporation (“**Pineville Redevelopment**”), and collectively with the Town, “**Seller**”. Buyer and Seller are each referred to herein as a “**Party**”, and collectively, the “**Parties**”.

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

Section 1. Terms and Definitions:

(a) “**Broker**” shall mean N/A.

(b) “**Closing**” shall mean the consummation of the transaction contemplated in this Agreement, which shall occur on a date selected by Buyer and reasonably acceptable to Seller, but in no event later than the earlier to occur of (i) thirty (30) days after receipt of all Required Permits (as hereinafter defined), and (ii) the date that is thirty (30) months after the Effective Date. “**Closing Date**” shall mean the date of Closing.

(c) “**Earnest Money**” shall mean One Hundred Thousand and No/100 Dollars (\$100,000.00), together with all interest accrued thereon. The Earnest Money shall be delivered by Buyer to Title Insurer, within three (3) business days following the Effective Date. The Title Insurer shall hold the Earnest Money in escrow, to be applied as a credit towards the Purchase Price at Closing, or disbursed as agreed upon in accordance with the terms of this Agreement. Within three (3) business days after receipt thereof, Title Insurer shall release to Seller a portion of the Earnest Money in the amount of Twenty Thousand and No/100 Dollars (\$20,000.00) (the “**Non-refundable EMD**”), which shall be non-refundable to Buyer except as set forth in Section 6(e), Section 7, Section 9(b), Section 13, and Section 31 hereof, but shall be applicable to the Purchase Price at Closing.

(d) “**Examination Period**” shall mean the period beginning on the Effective Date and extending until 5:00 p.m. (Eastern time) on the date that is ninety (90) days thereafter. Notwithstanding the foregoing, Buyer shall have the option to extend the Examination for two (2) additional periods of thirty (30) days each by providing written notice thereof to Seller prior to the expiration of the then-current Examination Period and depositing an additional amount of Five Thousand and No/100 Dollars (\$5,000.00) with Title Insurer in connection with each extension (each such deposit being the “**Extension EMD**”), which shall be deemed additional Earnest Money for all purposes hereunder, and which shall be non-refundable to Buyer upon expiration of the Examination Period except as set forth in Section 6(e), Section 7, Section 9(b), and Section 13 hereof, but shall be applicable to the Purchase Price at Closing.

(e) “**Permitting Period**” shall mean the period beginning on the first day following the expiration of the Examination Period and extending until 11:59 on the date that is ninety (90) days after the expiration of the Examination period, as may be extended.

(f) “**Property**” shall mean: (a) all of (i) that certain real property located at 200 Dover Street and 306 Dover Street in Pineville, North Carolina, owned by the Town and having Mecklenburg County Tax Parcel Numbers 221-051-11 and 221-051-17 and being more particularly described on Exhibit A,

attached hereto, and (ii) a portion of that certain real property located at 436 Cone Avenue in Pineville, North Carolina, owned by Pineville Redevelopment and having Mecklenburg County Tax Parcel Numbers 221-051-07 and being more particularly depicted on Exhibit A-1 (the “Cone Mill Property”) attached hereto, which portion of the Cone Mill Property shall be legally subdivided by the Town and described pursuant to the terms of Section 34 herein as the Conveyed Cone Mill Property, and (b) all right, title and interest of Seller in and to easements, licenses, rights and appurtenances relating to any of the foregoing.

(g) **“Purchase Price”** shall mean Five Million and No/100 Dollars (\$5,000,000.00). The Parties acknowledge and agree that the Purchase Price is an amount comprised of the fair market value for the Seller’s interest in the Property, or, in the alternative, consideration calculated pursuant to N.C.G.S. §160D-1315 (which value or consideration has been, or will be, determined by the Seller and approved at the Hearing) together with an amount allocable to the performance of some or all of the development contemplated by this Agreement.

(h) **“Seller’s Notice Address”** shall be as follows, except as same may be changed pursuant to Section 15:

The Town of Pineville
200 Dover Street
Pineville, NC 28134
Attn: Town Manager
Email: rspitzer@pinevillenc.gov

With copy to:

Johnston, Allison & Hord, P.A.
Attn: John Buben
1065 East Morehead Street
Charlotte, NC 28204
Email: jbuben@jahlaw.com

(i) **“Buyer’s Notice Address”** shall be as follows, except as same may be changed pursuant to Section 15:

Cone Mill Development Ventures , LLC
3315 Springbank Lane, Suite 308
Charlotte, NC 28226
Attn: Kirk Broadbooks
Email: kirk.broadbooks@gmail.com

With copy to:

Alexander Ricks PLLC
1420 E. 7th Street, Suite 100
Charlotte, North Carolina 28204
Attn: Jim McLeod
Email: jim.mcleod@alexanderricks.com

(j) **“Title Insurer”** shall mean Stewart Title Guaranty Company, Charlotte, NC.

Section 2. Property Prorations and Transaction Costs.

(a) **Proration of Expenses.** All real estate taxes, assessments (municipal or under a private association governing the Property) and impositions (collectively "**Taxes**") concerning the Property shall be prorated on a calendar-year basis as of the Closing Date. If Closing occurs before the actual Taxes payable during such year are known, the apportionment of Taxes shall be upon the basis of Taxes for the Property payable during the immediately preceding year; provided, that, if the Taxes payable during the year in which Closing occurs are thereafter determined to be more or less than the Taxes payable during the preceding year, Seller and Buyer promptly shall adjust the proration of such Taxes, and Seller or Buyer, as the case may be, shall pay to the other any amount required as a result of such adjustment and this covenant shall not merge with the Deed (as defined herein) delivered hereunder but shall survive the Closing. Notwithstanding the foregoing, and for avoidance of doubt, Buyer shall be responsible for all Taxes now owed, or hereafter accruing with respect to the Property for all periods following Closing.

(b) **Payment of Costs and Recording Fees.** At Closing, Seller shall pay any transfer tax, documentary stamps and sales tax imposed in connection with the sale of the Property. At Closing, Buyer shall pay: (A) any recording fees necessary to record the Deed; (B) the cost of the Title Report (as defined below in Section 6(a)), the cost of obtaining the Survey, and the cost of the owner's title insurance policy (the "**Title Policy**"); and (C) all costs and expenses incurred by Buyer in connection with Buyer's due diligence review of the Property. Buyer shall also pay for the cost of Title Insurer's escrow fees. Unless otherwise expressly set forth herein, all other costs and expenses shall be allocated between the Seller and Buyer in accordance with applicable local custom for similar transactions.

Section 3. Purchase and Sale of Property. Subject to the terms of this Agreement, Seller agrees to sell, and Buyer agrees to buy, the Property for the Purchase Price.

Section 4. Payment of Purchase Price. At Closing, Buyer shall pay the Purchase Price (less the Earnest Money, Non-refundable EMD, Extension EMD (if made), and as adjusted pursuant to Section 2), in accordance with this Agreement.

Section 5. Title. At Closing, Seller shall convey to Buyer fee simple marketable title to the Property by special warranty deed, free and clear of all liens, defects of title, and encumbrances, except for taxes for the current year and subsequent years not yet due and payable, and other exceptions set forth in the Title Report which Seller does not agree to cure or cause to be insured over under Section 6(a) herein and as to which Buyer waives an Objection pursuant to said Section 6(a) (collectively, the "**Permitted Exceptions**").

Section 6. Examination of Property. Seller and Buyer hereby agree as follows:

(a) **Title Examination.** Buyer shall order a commitment for the issuance of the Title Policy (the "**Title Report**") and may also obtain a current ALTA plat of survey of the Property (the "**Survey**"). Buyer may furnish to Seller within ten (10) days prior to the expiration of the Examination Period (the period between the Effective Date and the tenth (10th) day preceding the expiration of the Examination Period being the "**Title Review Period**"), a statement specifying any objections to the Title Report and/or the Survey, which are unacceptable to Buyer (the "**Objections**"). Seller shall notify Buyer within five (5) business days after receipt of the Objections whether Seller elects to cure the Objections. If Seller does not respond within such five (5) business day period, Seller shall be deemed to have elected not to cure the Objections. If Seller does not agree (or is deemed to not agree) to cure the Objections, Buyer shall have the right, by notice given to Seller on or prior to the expiration of the Examination Period either to: (a) waive the Objections and proceed to Closing; or (b) terminate this Agreement, in which case the Earnest Money shall immediately be returned to Buyer (less the Non-refundable EMD and Extension EMD (if made)), whereupon (except as expressly provided herein), this Agreement and all rights and obligations of the respective Parties shall be null and void. Notwithstanding the foregoing, Seller shall be

required to cause the removal of: (i) any judgments, monetary liens or monetary encumbrances against the Property; and (ii) any liens or encumbrances created by or through Seller after the effective date of the Title Report. In the event any new matters affect title to the Property from and after the Effective Date that Seller cannot or will not cure after notice thereof, Buyer may either waive such new matters and proceed to Closing or elect to terminate this Agreement and receive a return of the Earnest Money (less the Non-refundable EMD and Extension EMD (if made)).

(b) **Examination.** Within three (3) business days following the Effective Date, Seller shall provide to Buyer copies of the following documents and materials pertaining to the Property to the extent within Seller's possession or readily obtainable by Seller, including, without limitation: title commitment/policy, title exceptions, ALTA, boundary and topographic surveys, environmental/hazardous material reports, soils reports, governmental permits/approvals, zoning information, tax information and utility letters and copies of all correspondence related to the Property, leases and contracts affecting the Property (if any) and any other documents relating to the Property reasonably requested by Buyer. Additionally, commencing on the Effective Date, Buyer and its designees, may enter the Property to inspect the Property, conduct soil tests, and make surveys, engineering studies, and conduct any other inspections as Buyer may reasonably require to assess the condition of the Property (collectively, the "**Seller Deliverables**"); provided, however, that Buyer shall indemnify and hold Seller harmless from and against any and all physical damage to the extent resulting from the activities of Buyer and its designees on the Property, and Buyer shall return the Property to substantially the condition which existed prior to such damage, which obligation shall survive Closing or any termination of this Agreement. For avoidance of doubt, the foregoing indemnity obligations shall not extend to, and Seller hereby releases Buyer from liability for, any claims, damages or other liability resulting from or related to any existing environmental contamination with respect to the Property, or other deficiencies in the Property, that may be merely discovered by Buyer as a result of its investigations.

(c) **Termination Right.** Buyer shall have the right, for any reason or no reason, to terminate this Agreement by giving written notice to Seller on or prior to the expiration of the Examination Period, in which event this Agreement shall become null and void, Title Insurer shall deliver the Earnest Money (less the Non-refundable EMD and Extension EMD (if made)) to Buyer (with no further notification by Seller necessary), and all rights, liabilities and obligations of the Parties under this Agreement shall expire, except as otherwise set forth herein. If Buyer does not so terminate this Agreement on or prior to the expiration of the Examination Period, Buyer conclusively shall be deemed to have waived its right to terminate this Agreement pursuant to this Section 6(c), and the entire Earnest Money shall become non-refundable to Buyer except as set forth in Section 6(e), Section 7, Section 9(b), Section 13, Section 28, Section 30, and Section 31. In the event that Buyer terminates this Agreement in accordance with this Section 6(c), within five (5) business days of such termination, Buyer shall deliver to Seller all reports, studies and other due diligence materials obtained by Buyer in connection with its due diligence pertaining to the Property (but specifically excluding Buyer's construction documents), without any representation whatsoever as to the completeness or accuracy thereof.

(d) **Public-Private Joint Development Agreement.** If the Parties have not already otherwise agreed to a Public-Private Joint Development Agreement setting forth the terms of the Buyer's development of the Property (the "**Joint Development Agreement**"), the Parties shall continue in good faith to do so before the expiration of the Examination Period. Such Joint Development Agreement will, among other things, impose upon Buyer the obligation to (i) complete development of Phase I and Phase II of the Property, as defined in such Joint Development Agreement, in accordance with the development timelines set forth in Section 32 herein (the "**Development Timelines**"), such construction of the Property to include: the widening of Dover Street, installation of sidewalks bordering Dover Street, construction of a public park, construction of public parking spaces, and construction of related and ancillary public infrastructure systems (collectively, the "**Buyer's Work**"), as well as Buyer's obligation

to dedicate such portions of Property subject to Buyer's Work to the Seller upon completion of such construction for the benefit of the Seller. If the Parties are unable to negotiate and execute the Joint Development Agreement before the expiration of the Examination Period, the Seller or Buyer may terminate this Agreement in accordance with Section 6(c) herein.

(e) Hearing and Approval. Buyer acknowledges and agrees that this Agreement, and Seller's obligations hereunder, are subject to certain requirements set forth in N.C.G.S. §160D-1315, which include the holding of a public hearing (and publishing notice thereof at least ten (10) days in advance) (the "Hearing"); and thereafter approval by the Town Council for Pineville (the "Approval"), and that this Agreement is conditioned upon the Approval. If the Hearing and Approval has not occurred and been obtained prior to the Effective Date, Seller shall, within thirty (30) days following the Effective Date, schedule the Hearing and attempt to obtain the Approval. The "Hearing Approval Date" shall mean the date that the Approval occurs. If the Approval does not occur, this Agreement shall automatically terminate, in which event Buyer shall receive a return of all Earnest Money, Non-refundable EMD, and Extension EMD (if made). Notwithstanding anything to the contrary herein, if (i) the Hearing and/or terms of the Approval require any changes to this Agreement; and/or (ii) N.C.G.S. §160D-1315 and/or any other applicable statute, rule or regulation requires any changes be made to this Agreement, the Parties agree to use commercially reasonable efforts to enter into an amendment to this Agreement, within fifteen (15) days after Hearing and Approval; provided, however, Buyer may not terminate this Agreement if any such changes do not materially increase any obligation of Buyer or materially decrease or eliminate any right of Buyer. If the Parties cannot agree within such fifteen (15) day period, or such other period as approved by Seller and Buyer, then either Party may terminate this Agreement upon written notice to the other Party.

Section 7. Risk of Loss/Condemnation. If the Property (or a portion thereof) is damaged in any casualty such that it substantially impacts Buyer's ability to develop the Property pursuant to the Joint Development Agreement, or if the Property (or a portion thereof) is condemned or taken (or notice of such condemnation or taking is issued) such that it substantially impacts Buyer's ability to develop the Property pursuant to the Joint Development Agreement, Buyer may terminate this Agreement by providing written notice to Seller within ten (10) business days after Buyer's receipt of notice of such condemnation, taking or damage, in which event the Earnest Money, Non-refundable EMD, and Extension EMD (if made) shall be returned to Buyer and neither Party shall have any further rights, obligations or liabilities under this Agreement, except as otherwise set forth herein. Except as specifically set forth above, Buyer shall have no right to terminate this Agreement with respect to a casualty or condemnation. With respect to any condemnation or taking (of any notice thereof), if Buyer does not terminate this Agreement or does not have the right to terminate this Agreement as provided above, there shall be no abatement of the Purchase Price and Seller shall assign to Buyer at the Closing the rights of Seller to the awards, if any, for the condemnation or taking, and Buyer may receive and keep all such awards. With respect to a casualty, if Buyer does not terminate this Agreement or does not have the right to terminate this Agreement as provided above, there shall be no abatement of the Purchase Price and Seller shall assign to Buyer at the Closing the rights of Seller to the proceeds under Seller's insurance policies covering such Property with respect to such damage or destruction (or pay to Buyer any such proceeds received prior to Closing) minus the amount of any deductible with respect thereto, and Buyer shall be entitled to receive and keep any monies received from such insurance policies. The terms of this Section 7 shall survive Closing.

Section 8. Earnest Money Disbursement.

The Earnest Money shall be held by the Title Insurer, in escrow on Buyer's behalf, and disbursed only in accordance with this Agreement, including, without limitation, the following provisions:

(a) The Title Insurer shall deposit the Earnest Money in the normal course of Title Insurer's business and shall promptly provide Buyer and Seller with confirmation of receipt of the Earnest Money and the investment thereof in accordance with this Section 8(a).

(b) Title Insurer's notice address for all purposes under this Agreement is:

Stewart Title Guaranty Company
5935 Carnegie Boulevard, Suite 301
Charlotte, NC 28209
Attn: Danielle Howell

Section 9. Default.

(a) In the event that Buyer defaults in its obligation to close under this Agreement, and fails to cure the same within ten (10) business days following receipt of written notice, Seller may, as its sole and exclusive remedy, terminate this Agreement by providing written notice to Buyer, in which event Seller shall be entitled to a disbursement of the Earnest Money (including the Non-refundable EMD) and Extension EMD (if made) as liquidated damages. Upon such termination, neither Buyer nor Seller shall have any further rights, obligations or liabilities under this Agreement, except as otherwise expressly provided herein. The Parties acknowledge that the Earnest Money is fair and equitable and that it would be impossible to accurately determine Seller's damages in the event of Buyer's default. Seller waives the right to exercise any and all other rights or remedies available at law or in equity, except in connection with Buyer's indemnification obligations as set forth in Sections 6 and 21 herein, or to any obligations that survive Closing or termination of this Agreement, which may be enforced by any remedy available at law or in equity.

(b) In the event of Seller's default of any of its obligations in this Agreement which Seller fails to cure within ten (10) business days following receipt of written notice, Buyer may: (i) waive such default and proceed to Closing without any reduction in or setoff against the Purchase Price; (ii) seek to enforce specific performance of Seller's obligations under this Agreement; or (iii) terminate this Agreement by providing written notice to Seller and receive back the full amount of Earnest Money, including the Non-refundable EMD, and Extension EMD (if made), in which event Buyer may pursue any and all rights and remedies available at law or in equity. Upon such termination, neither Buyer nor Seller shall have any further rights, obligations or liabilities hereunder, except as otherwise expressly provided herein. Notwithstanding the foregoing, in the event of a willful or intentional default of Seller hereunder, and provided specific performance is not an available remedy, Buyer may pursue any and all rights and remedies available at law or in equity.

Section 10. Closing. The Closing shall consist of the execution and delivery of documents by Seller and Buyer, as set forth below, and delivery by Buyer to Title Insurer of the outstanding balance of the Purchase Price in accordance with this Agreement. Seller shall deliver to Buyer at Closing, the following executed documents:

(a) a special warranty deed conveying the Property to Buyer subject only to the Permitted Exceptions and the Purchase Option (the "**Deed**"). The legal description of the Property to be used in the Deed shall be (i) derived from the Town's vesting deed with respect to the portion of the Property owned by the Town and (ii) derived from the Subdivision Plat (as hereinafter defined) with respect to the portion Conveyed Cone Mill Property; provided, however, at Buyer's request, Seller also shall deliver to Buyer at Closing a non-warranty deed with a legal description which is derived from the Survey;

(b) a general assignment of any governmental permits, licenses and approvals;

- (c) a settlement statement setting forth the Purchase Price, all prorations and other adjustments to be made pursuant to the terms of this Agreement, and the funds required for Closing as contemplated in this Agreement;
- (d) good standing certificates and corporate resolutions or member or partner consents, as applicable;
- (e) a “bring-down” certificate stating that Seller’s representations and warranties are true and correct as of the date of Closing;
- (f) satisfactions, cancellations or releases of all deeds of trust and other monetary encumbrances on the Property; provided, however, that any such satisfactions, cancellations or releases may be provided post-Closing provided that any such lender provides a so-called “payoff letter” and Title Insurer is willing to issue a title insurance policy to Buyer without exception to any such monetary encumbrances;
- (g) an affidavit affirming that Seller is not a “foreign person” under the Foreign Investment in Real Property Tax Act of 1980 and upon consummation of the transaction contemplated hereby, Buyer will not be required to withhold from the Purchase Price any withholding tax
- (h) a fully executed Joint Development Agreement; and
- (i) such other documents as may be reasonably required by Title Insurer in order to effectuate the Closing (including, without limitation, an owner’s affidavit).

At Closing, Buyer shall: (i) instruct Title Insurer to deliver the Earnest Money to Seller which shall be applied to the Purchase Price; (ii) deliver the balance of the Purchase Price to Title Insurer; and (iii) execute and deliver execution counterparts of the closing documents referenced in clauses (c) and (d) above. The Closing shall be held through the mail by delivery of the closing documents to the Title Insurer on or prior to the Closing or such other place or manner as the Parties may mutually agree.

Section 11. Representations by Seller. Seller, to the best of Seller’s actual knowledge, represents and warrants to Buyer as follows:

- (a) Seller is duly organized (or formed), validly existing and in good standing under the laws of its state of organization, and to the extent required by law, the State in which the Property is located. Seller is authorized to consummate the transaction set forth herein and fulfill all of its obligations under this Agreement and under all closing documents to be executed by Seller, and has all necessary power to execute and deliver this Agreement and all closing documents to be executed by Seller, and to perform all of Seller’s obligations hereunder and thereunder;
- (b) Seller has not received any written notice of any current or pending litigation, violation of law, zoning or land-use change, condemnation, tax appeals or environmental investigations against Seller or the Property and Seller does not have any knowledge of any pending litigation, legal violation, zoning or land-use change, condemnation, tax appeal or environmental investigations against Seller or the Property;
- (c) Except as contained in the Seller Deliverables or as may appear of record or as otherwise agreed to pursuant to the terms of this Agreement, Seller has not entered into any agreements affecting the Property which will be binding upon Buyer after the Closing;

(d) There are no occupancy agreements, leases, or other occupancy agreements affecting the Property except as may appear of record or those that will be terminated at or prior to Closing; and

(e) To Seller's knowledge, except as set forth in the environmental reports previously delivered by Seller to Buyer (including Seller Deliverables and/or the existing Brownfields Agreement), no hazardous substances have been generated, stored, released, or disposed of on or about the Property. Seller has not received any notice from (nor delivered any notice to) any federal, state, county, municipal or other governmental department, agency or authority concerning any petroleum product or other hazardous substance discharge or seepage.

The representations and warranties of Seller shall survive Closing for a period of twelve (12) months.

Section 12. Buyer's Representations. Buyer represents and warrants to, and covenants with, Seller as follows:

(a) Buyer is duly formed, validly existing and in good standing under the laws of its state of organization, is authorized to consummate the transaction set forth in this Agreement and fulfill all of its obligations in this Agreement and under all closing documents to be executed by Buyer, and has all necessary power to execute and deliver this Agreement and all closing documents to be executed by Buyer, and to perform all of Buyer's obligations hereunder and thereunder. This Agreement and all closing documents to be executed by Buyer have been or will be (with respect to closing documents) duly authorized by all requisite corporate or other required action on the part of Buyer and are or will be (with respect to closing documents) the valid and legally binding obligation of Buyer, enforceable in accordance with their respective terms.

(b) No petition has been filed by or against Buyer under the Federal Bankruptcy Code or any similar State or Federal Law.

The representations and warranties of Buyer shall survive Closing for a period of twelve (12) months.

Section 13. Conditions to Buyer's Obligations. Buyer's obligation to pay the Purchase Price, and to accept title to the Property, shall be subject to satisfaction of the following conditions as of the Closing:

(a) Exclusive possession of the Property shall be delivered to Buyer free and clear of all leases and other occupancy agreements;

(b) Seller shall deliver to Title Insurer on or before the Closing the items set forth in Section 10 above;

(c) Title Insurer shall have irrevocably committed to delivering the Title Policy to Buyer, with extended coverage for the Property in the amount of the Purchase Price, dated, or updated to, the date of the Closing, insuring, or committing to insure, at its ordinary premium rates, Buyer's good and marketable title in fee simple to the Property and otherwise in such form and with such endorsements as provided in the title commitment approved by Buyer pursuant to Section 6 hereof and subject only to the Permitted Exceptions;

(d) The representations and warranties of Seller contained in this Agreement shall have been true when made and shall be true in all material respects at and as of the date of Closing as if such representations and warranties were made at and as of the Closing, and Seller shall have performed and

complied in all material respects with all covenants, agreements and conditions required by this Agreement to be performed or complied with by Seller prior to or at the Closing;

(e) Since the Effective Date, and subject to Section 7 hereof, no new material and adverse condition exists on the Property that prevents Buyer from developing the Property pursuant to the terms of the Joint Development Agreement;

(f) The Rezoning Contingency shall have been satisfied (if applicable), all Required Permits shall have been obtained from the applicable governmental authorities, and all Required Easements shall have been obtained; and

(g) The Subdivision Plat shall have been recorded in the Mecklenburg County Public Registry.

In the event that one (1) or more of the foregoing conditions are not satisfied as of the Closing Date, Buyer may (i) extend Closing for two (2) periods of thirty (30) days each by providing written notice thereof to Seller prior to the initial Closing Date or such extension period and, only in the event the unsatisfied condition is as set forth in subsections (c) or (f) above, paying an additional Extension EMD in the amount of Ten Thousand No/100 Dollars (\$10,000.00) directly to Seller in connection with each extension, which amounts shall be earned by Seller and non-refundable to Buyer, but shall be deemed to be a credit toward payment of the Purchase Price upon completion of Closing, or (ii) terminate this Agreement by providing written notice thereof to Seller, in which case the entire Earnest Money (including the Non-refundable EMD and Extension EMD (if made)) shall immediately be returned to Buyer and (except as expressly provided herein), this Agreement and all rights and obligations of the respective Parties hereunder shall be null and void. Notwithstanding the foregoing or anything contained herein to the contrary, in the event that the unsatisfied condition is as set forth in subsections (c) and/or (f) above and Buyer terminates this Agreement in accordance with the preceding sentence, Seller shall be entitled to the disbursement of and/or to retain the entire Earnest Money, including the Non-refundable EMD, and the Extension EMD (if made).

Section 14. Conditions to Seller's Obligations. Seller's obligation to deliver title to the Property shall be subject to compliance by Buyer with the following conditions precedent on and as of the date of Closing:

(a) Buyer shall deliver to Title Insurer on the Closing Date the remainder of the Purchase Price, subject to adjustment of such amount pursuant to Section 2 hereof;

(b) The representations and warranties of Buyer contained in this Agreement shall have been true when made and shall be true in all material respects at and as of the date of Closing as if such representations and warranties were made at and as of the Closing, and Buyer shall have performed and complied in all material respects with all covenants, agreements and conditions required by this Agreement to be performed or complied with by Buyer prior to or at the Closing;

(c) Execution of the Joint Development Agreement between the Parties; and

(d) Buyer shall deliver to Seller a Declaration of Covenants, Conditions, Restrictions, and Easements, the terms of which shall limit the quantity of townhome units that can be leased at any given time to no more than ten percent (10%) of the total townhomes located on the Property, which Declaration shall be recorded at Closing.

Section 15. Notices. Unless otherwise provided herein, all notices and other communications which may be or are required to be given or made by any Party to the other in connection herewith shall be in writing and sent by: (i) e-mail to the addresses set out in Section 1; or (ii) overnight delivery via a nationally recognized overnight courier, to the addresses set out in Section 1, or at such other addresses as specified by written notice delivered in accordance herewith. Notice shall be deemed given on the date such notice was sent by way of e-mail or on the date delivered in person by such nationally recognized overnight courier.

Section 16. Seller Covenants. Seller agrees that it: (a) shall continue to operate the Property in the same manner in which Seller has previously operated the Property; (b) shall cooperate with Buyer in connection with Buyer's pursuit of all applicable approvals associated with Buyer's development (including, without limitation, executing such petitions and applications as may be necessary from Seller (as current fee owner of the Property)); and (c) shall not, without Buyer's prior written consent, enter into any agreements affecting the Property which cannot be terminated at Closing without penalty or cost. Seller shall promptly inform Buyer in writing of any material event adversely affecting the Property.

Section 17. Entire Agreement. This Agreement constitutes the entire agreement among the Parties and no modification of this Agreement shall be binding unless in writing and signed by all Parties. No prior agreement pertaining to the subject matter of this Agreement (including, without limitation, any letter of intent) shall be valid or of any force or effect from and after the Effective Date.

Section 18. No Representations or Warranties. Buyer hereby acknowledges, understands and agrees that it has an opportunity to inspect the Property as set forth in Section 6 herein, and except as set forth in this Agreement, the Property shall be conveyed at Closing to Buyer in "as-is" condition with no representations or warranties whatsoever.

Section 19. Applicable Law. This Agreement shall be construed under the laws of the State in which the Property is located.

Section 20. Tax-Deferred Exchange. If Buyer or Seller desires to effect a tax-deferred exchange in connection with the conveyance of the Property, the Parties shall cooperate in effecting such exchange; provided, however, that (i) the exchanging Party shall be responsible for all costs associated with such exchange, (ii) a non-exchanging Party shall not assume any liability with respect to such tax deferred exchange, (iii) notice of such tax-deferred exchange shall be delivered not less than ten (10) business days prior to Closing and (iv) such exchange shall not delay Closing. The Parties shall execute such additional documents, at no cost to the non-exchanging Party, as shall be required to give effect to this provision.

Section 21. Broker's Commissions. Buyer and Seller each hereby represent that there are no brokers that have a right to proceeds in this transaction. Seller and Buyer each agree to indemnify, defend and hold the other harmless from all loss, cost, damage or expense (including reasonable attorneys' fees) incurred by the other as a result of any claim arising out of the acts of the indemnifying Party (or others on its behalf) for a commission or similar compensation made by any broker or any party who claims to have dealt with such Party. The representations, warranties and indemnity obligations contained in this section shall survive the Closing or the earlier termination of this Agreement.

Section 22. Assignment. Buyer may assign this Agreement without Seller's consent, provided that no such assignment shall relieve Buyer of any of its obligations under this Agreement.

Section 23. Attorneys' Fees. In any action between Buyer and Seller as a result of a default under this Agreement, the prevailing Party shall be entitled to recover from the other Party, and the other Party

shall pay to the prevailing Party, the prevailing Party's attorneys' fees and court costs incurred in such action. The terms of this Section 23 shall survive Closing and the earlier termination of this Agreement.

Section 24. Exclusivity. Commencing on the Effective Date and continuing through the Closing or earlier termination of this Agreement, Seller shall not solicit or entertain offers from, negotiate with or accept or consider any proposal of any other person relating to the acquisition of the Property. Further, Buyer may, at Buyer's expense, record a memorandum of this Agreement in the applicable local land records, provided that Buyer shall remove same of record if this Agreement terminates other than as a result of a Seller default of this Agreement.

Section 25. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become a binding agreement when one or more counterparts have been signed by each of the Parties and delivered to the other Party. Any signatures delivered either by email, or other electronic transmission or digital format (including but not limited to an Adobe file format or PDF) will be deemed to be original signatures under this Agreement.

Section 26. Weekends/Holidays. If the final day of any period of time set out in this Agreement falls on a Saturday, Sunday or federal holiday, such period shall be deemed extended to the next day which is not a Saturday, Sunday or federal holiday.

Section 27. Confidentiality. Intentionally deleted.

Section 28. Permitting Period. At any time after the Effective Date but prior to the expiration of the Permitting Period, Buyer shall, at its sole cost and expense, use commercially reasonable efforts to obtain all: (a) site plan, utility, transportation, department of transportation, zoning, New Brownfields Agreement (as hereinafter defined), permitting and other governmental approvals (including, without limitation, a building permit) that Buyer deems reasonably necessary to develop the Property for its intended use, all beyond the expiration of any applicable appeal period (collectively, the "**Required Permits**"); and (b) right-of-way and off-site construction easements that Buyer and Seller both deem reasonably necessary to develop the Property for Buyer's intended use (collectively, the "**Required Easements**"). If necessary, Seller shall reasonably cooperate with Buyer in Buyer's efforts to obtain the Required Permits and/or the Required Easements at no cost to Seller. If Buyer determines at any time after it has applied for the Required Permits and/or attempted to obtain the Required Easements that such Required Permits and/or Required Easements will not be obtained (in Buyer's reasonable discretion) or, in order to obtain the Required Permits and/or Required Easements, Buyer will have to agree to such provisions or make such commitments that Buyer deems to be unreasonable or which might result in a material, adverse economic impact on the development of the Property or its operation, then Buyer may terminate this Agreement prior to its receipt of the Required Permits and/or Required Easements by providing written notice thereof to Seller prior to the expiration of the Permitting Period, whereupon the Earnest Money shall be returned to Buyer (less the Non-refundable EMD and less the Extension EMD (if made)) and this Agreement and all rights and obligations of the respective parties shall be null and void except as set forth herein. Further, in the event that, despite Buyer's commercially reasonable efforts, Buyer has not obtained all of the Required Permits and/or Required Easements before Closing but does not terminate this Agreement prior to the expiration of the Permitting Period, then Buyer may terminate this Agreement for failure to obtain such Required Permits and/or Required Easements by providing written notice thereof to Seller, in which case all Earnest Money (including the Non-Refundable EMD and the Extension EMD (if made)) shall be immediately disbursed to and/or retained by Seller, whereupon (except as expressly provided herein), this Agreement and all rights and obligations of the respective Parties hereunder shall be null and void.

Section 29. Force Majeure. Notwithstanding anything in this Agreement to the contrary, all dates and deadlines in this Agreement shall be extended one (1) business day for each business day that Buyer's pursuit of its due diligence, the Rezoning Contingency, Required Permits and/or Closing is delayed due to Force Majeure Matters, so long as Buyer notifies Seller of the occurrence of such Force Majeure Matters within fifteen (15) days of the occurrence thereof. As used herein "**Force Majeure Matters**" means all of the following, whether foreseen or unforeseen: area-wide strikes or other labor disputes; acts of God; materially adverse weather; inability or delay to obtain labor or materials despite the employment of commercially reasonable efforts; cyber-attack; delays or restrictions imposed or mandated by governmental authorities; enemy action; terrorism; civil commotion; disease (including, without limitation, COVID-19); fire; flood; earthquake and any other event, whether similar or dissimilar to the foregoing, that is beyond the reasonable control of Buyer.

Section 30. Rezoning Contingency. Seller acknowledges and agrees that Buyer intends to pursue a rezoning of the Property at Buyer's expense for Buyer's intended use of the Property for townhome and commercial development (the "**Buyer Rezoning**"). The Parties acknowledge and agree that Buyer's obligation to purchase the Property as contemplated by this Agreement shall be contingent on Buyer achieving the Buyer Rezoning (the "**Rezoning Contingency**") on or before expiration of the Examination Period, and that if despite Buyer's good faith efforts, Buyer is unable to achieve the Buyer Rezoning prior to expiration of the Examination Period, Buyer shall have the option to terminate this Agreement upon written notice thereof to Seller prior to the end of the Examination Period, in which case Buyer shall receive a return of the Earnest Money (less the Non-refundable EMD and Extension EMD (if made)) and have no further obligation or liability hereunder except for those obligations that expressly survive a termination of this Agreement. Buyer shall use good faith efforts to submit its application for the Buyer Rezoning prior to expiration of the Examination Period. Notwithstanding the foregoing and for the avoidance of doubt, Buyer understands and acknowledges that (i) the Buyer Rezoning is subject to a separate and independent approval process than the Approval, and (ii) that Buyer will have to satisfy all applicable Town of Pineville and/or Mecklenburg County zoning ordinances, conditions and approval processes in order to obtain the Buyer Rezoning.

Section 31. Moratorium. The term "**Moratorium**" means a moratorium, similar prohibition, or material limitation on development or construction approvals or capacity, including limitations on the issuance of building permits, certificates of occupancy, electric, gas, telephone, sanitary sewer, or water line connections, or limitations on the provision of fire protection or similar services, imposed by any governmental authority, that adversely affects the ability of Buyer to perform land development work or construct improvements within the Property. If a Moratorium comes into effect during the term of this Agreement, the time frames under this Agreement will be extended for a number of days equal to the length of the Moratorium. If a Moratorium is in effect on a date established as the Closing Date, the Closing will be delayed until 15 days after the Moratorium has been lifted. If a Moratorium continues for more than 6 months ("**Extended Moratorium**"), Buyer will have the right to terminate this Agreement by written notice to Seller and receive a refund of the Earnest Money (including the Non-refundable EMD), less the Extension EMD (if made).

Section 32. Option to Purchase. Notwithstanding anything contained herein to the contrary, Seller shall have the option to re-purchase (i) the portion of the Property designated for residential development, as shown on Exhibit B attached hereto and incorporated herein by this reference ("**Phase I**"), in the event that the residential development contemplated in Phase I has not been commenced on or before the date that is twelve (12) months after the Closing Date; and/or (ii) the portion of the Property designated for retail development, as shown on Exhibit B attached hereto and incorporated herein by reference ("**Phase II**"), in the event that the retail development contemplated in Phase II has not been commenced on or before the date that is thirty-six (36) months after the Closing Date; and/or (iii) the Phase I and/or Phase II portions of the Property (as applicable), in the event that following commencement of construction

thereon, the entity developing such applicable phase abandons its construction activities for either (A) a total period of ninety (90) consecutive days, or (B) a total period of one hundred twenty (120) cumulative days in any consecutive six (6) month period, in each case subject, however, to force majeure. In the event that Seller exercises its right to re-purchase either the Phase I portion of the Property, and/or the Phase II portion of the Property from Buyer in accordance with this Section 32, the purchase price thereof shall be the appraised value of the Property at the time Seller exercises its right to repurchase, as determined by an appraiser selected by Seller that has at least 10 years experience of appraising commercial properties in Mecklenburg County (“Experience Qualifications”). If Buyer does not agree with the appraised value, it can hire its own appraiser (at Buyer’s cost) that meets the Experience Qualifications, and the average of the two appraisals shall be used. The option to re-purchase contemplated in this Section 32 shall be more particularly set forth in a written instrument (the “Purchase Option”), in recordable form, to be signed by Seller and Buyer at Closing, the form of which shall be negotiated in using commercially reasonable efforts and agreed upon prior to expiration of the Examination Period. Notwithstanding the foregoing, the Parties agree to execute and record (x) a partial release of the Purchase Option upon the completion of the last townhome with respect to the development contemplated in Phase I, as evidenced by Buyer’s receipt of a certificate of occupancy issued by the applicable governmental agency, and (y) a termination of the Purchase Option upon the completion of development of Phase II, as evidenced by Buyer’s receipt of a certificate of occupancy issued by the applicable governmental agency. If the parties are unable to agree on the Purchase Option prior to expiration of the Examination Period, then either party shall be entitled to terminate this Agreement by providing written notice to the other prior to the end of the Examination Period, in which event the Earnest Money (less the Non-refundable EMD and Extension EMD (if made)) shall be immediately released to Buyer.

Section 33. Brownfields Agreement. Buyer acknowledges that (a) there is a Brownfields Agreement (the “Existing Brownfields Agreement”) recorded with the Mecklenburg County Register of Deeds at Book 33549, Pages 835-879 applicable to the Property, and (b) the Existing Brownfields Agreement must be replaced with a new Brownfields Agreement through the North Carolina Department of Environmental Quality (“NCDEQ”) rules and procedures and other laws in order to accomplish Buyer’s intended development (the “New Brownfields Agreement”). Buyer agrees to diligently pursue and use commercially reasonable efforts to obtain the New Brownfields Agreement with NCDEQ as soon as reasonably practicable, with Seller named as the applicant with respect to the New Brownfields Agreement. Buyer and Seller each make no representations and/or warranties in connection with the New Brownfields Agreement or that Buyer will be able to obtain the New Brownfields Agreement, and Buyer’s failure to obtain the New Brownfields Agreement shall not be a default hereunder provided Buyer diligently pursues and uses commercially reasonable efforts to obtain the New Brownfields Agreement. Seller hereby agrees to fully cooperate with Buyer in Buyer’s efforts to obtain the New Brownfields Agreement at no out-of-pocket expense to Seller (subject to Seller’s responsibility for the reimbursing the Brownfields Costs (as defined and outlined below), if applicable). Prior to their submittal to NCDEQ, Buyer shall provide to Seller copies of all material proposed submittals to NCDEQ relating to the New Brownfields Agreement and obtain Seller’s prior written approval thereof, which approval shall not be unreasonably withheld, conditioned or delayed. Seller shall respond promptly with any reasonable comments, and Buyer agrees to incorporate same into such submittals prior to their submittal to NCDEQ. In furtherance and not in limitation of the preceding sentence, Buyer shall provide a proposed Brownfields Property Application to Seller for comment and approval within seven (7) days of the execution of this Agreement, Seller shall respond with any reasonable comments to same within ten (10) days of Seller’s receipt of the Brownfields Property Application, and Buyer shall submit same to NCDEQ within five (5) days of Buyer receiving either Seller’s comments or Seller’s written confirmation that it has no comments. Further, prior to Closing, Seller and Buyer agree to promptly provide the other with copies of any materials or correspondence submitted to or received by NCDEQ in connection with the New Brownfields Agreement or the Property, and Buyer agrees to keep Seller reasonably apprised of the

status of the New Brownfields Agreement. Notwithstanding the foregoing or anything contained herein to the contrary, Buyer agrees to pay for all costs and expenses incurred in connection with obtaining the New Brownfields Agreement, including Buyer's legal fees and expenses, that are reasonable and necessary to obtain the New Brownfields Agreement and actually incurred by Buyer and documented by invoices (collectively, the "**Brownfields Costs**"), subject to Seller's reimbursement obligation outlined below, if applicable. Buyer agrees to reimburse Seller for Seller's legal fees and expenses for its review and comment of documents related to the New Brownfields Agreement as described above in this Section 33 up to and including the amount of \$20,000.00, and Seller shall be responsible for any of its legal fees and expenses above that amount. Buyer's reimbursement to Seller of such legal fees and expenses shall occur at Closing, the same shall not be a credit towards the Purchase Price at Closing, and no such reimbursement shall be required if Closing does not occur except to the extent Closing does not occur due to Buyer's default hereunder. Notwithstanding the foregoing or anything contained herein to the contrary, in the event that Buyer terminates this Agreement due to Seller's default hereunder, then Seller shall reimburse Buyer for any and all Brownfields Costs up to and including One Hundred Thousand and No/100 Dollars (\$100,000.00) within thirty (30) days after any such termination. In the event Buyer terminates this Agreement and the New Brownfields Agreement has not yet been obtained, Buyer shall have no further responsibilities to Seller regarding the New Brownfields Agreement or for the costs and expenses incurred by Seller to obtain same; provided, however, that in such event, Buyer agrees to reasonably cooperate with Seller and NCDEQ, at no out-of-pocket cost to Buyer, to transfer all work conducted by Buyer in regards to the New Brownfields Agreement to Seller.

Notwithstanding anything contained herein to the contrary, in the event that the New Brownfields Agreement is not obtained on or before the date that is two hundred seventy (270) days after the Effective Date (the "**Brownfields Period**"), then Buyer shall have the right to extend the Brownfields Period for up to three (3) successive sixty (60) day periods (each, a "**Brownfields Extension Period**"), in which event the Closing Date shall be automatically extended on a day-for-day basis equal to the number of days included in any Brownfields Extension Period(s) exercised by Buyer. In the event the New Brownfields Agreement is not obtained following Buyer's exercise of three (3) Brownfields Extension Periods despite Buyer satisfying its obligations regarding the New Brownfields Agreement as provided in this Agreement, then either Buyer or Seller may terminate this Agreement by providing written notice to the other party, whereupon (except as expressly provided herein), this Agreement and all rights and obligations of the respective Parties shall be null and void, and Buyer shall receive a return of the Earnest Money, less the Non-Refundable EMD. Notwithstanding the foregoing, Buyer's right to terminate this Agreement pursuant to this Section 33 shall cease and be null and void upon the recordation of the New Brownfields Agreement, and in no event shall Buyer's right to extend the Brownfields Period extend beyond a total of one hundred eighty (180) additional days.

Section 34. Subdivision Plat. The obligations of the Parties to close the transaction contemplated in this Agreement shall be subject to approval from the appropriate governmental authorities for the recording of a subdivision plat prepared by a surveyor licensed in the State of North Carolina (the "**Subdivision Plat**") that, subdivides the Cone Mill Property and establishes the boundaries of the portion of the Cone Mill Property to be conveyed to Buyer herein (the "**Conveyed Cone Mill Property**") and the portion of the Cone Mill Property being retained by Pineville Redevelopment (such property being retained by Pineville Redevelopment being the "**Residual Property**"). The boundary line between the Conveyed Cone Mill Property and the Residual Property is shown and set forth on Exhibit A-1 herein. Seller shall have prepared and shall record the Subdivision Plat in the Mecklenburg County Public Registry, at its sole cost and expense, at or prior to Closing, and Buyer shall cooperate with Seller to ensure that the Subdivision Plat is obtained and recorded at or prior to Closing.

[Remainder of Page Intentionally Left Blank;
Signature Page Follows.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

BUYER:

CONE MILL DEVELOPMENT VENTURES, LLC

By: [Signature]
Name: Kirk Broadbooks
Title: Member

SELLER:

TOWN OF PINEVILLE

By: [Signature]
Name: Ben Spitzer
Title: Town Manager

PINEVILLE REDEVELOPMENT AND INVESTMENT, INC.

By: [Signature]
Name: Ben Spitzer
Title: Town Manager

JOINDER BY TITLE INSURER:

Title Insurer joins in the execution of this Agreement to evidence its agreement to receive, hold and disburse funds and documents in accordance with the terms and provisions of the Agreement.

TITLE INSURER:

STEWART TITLE GUARANTY COMPANY

By: _____
Name: _____
Title: _____

EXHIBIT A

Commencing at a point in the centerline of Norfolk Southern railroad, Station 555+00, said point having N.C.S.P.C. coordinates of N:491,249.20 E:1,433,597.49 (CF:0.99985432); thence with a line normal to said railroad with a bearing of S 23°38'26" E and a distance of 65.00' to a point; thence parallel to said railroad with a curve to the left having a radius of 2929.76' and an arc length of 70.50', and being chorded by a bearing of N 65°40'12" E and a distance of 70.50' to a set rebar, being the point of BEGINNING said point having N.C.S.P.C. coordinates of N:491,218.71 E:1,433,687.78, thence parallel to said railroad with a curve to the left having a radius of 2929.76' and an arc length of 612.80', and being chorded by a bearing of N 58°59'19" E and a distance of 611.68' to a point on the southwesterly margin of the right-of-way of N.C. Highway 51 (a.k.a. Main Street), said point having N.C.S.P.C. coordinates of N:491,533.81 E:1,434,211.95; thence following the margin of said right-of-way with a curve to the left having a radius of 170.10' and an arc length of 43.69', and being chorded by a bearing of S 63°08'53" E and a distance of 43.57' to a point on the northwesterly margin of the right-of-way of Dover Street; thence following the margin of said right-of-way four (4) calls: (1) with a bearing of S 44°57'21" W and a distance of 159.93' to a point; (2) with a bearing of S 44°57'21" W and a distance of 100.00' to a point; (3) with a bearing of S 44°57'41" W and a distance of 50.00' to a point; (4) with a bearing of S 45°21'39" W and a distance of 212.80' to an existing rebar, being the easterlymost corner of the property of the Town of Pineville (now or formerly) recorded as Tract 7 on Map Book 64, Page 414; thence following the common line thereof two (2) calls: (1) with a bearing of N 53°27'21" W and a distance of 129.10' to an existing rebar; (2) with a bearing of S 87°44'58" W and a distance of 89.07' to a set rebar; being the point of BEGINNING, having an area of 1.159 acres, more or less, as shown on a survey by Carolina Surveyors, Inc.

AND

BEGINNING at an iron pin in the northerly right of way of Dover Street, a common corner of this tract and the tract conveyed to R.E. Smith (now or formerly) by deeds recorded in book 4604, at page 623 and book 3547, at page 509 in the Mecklenburg County, North Carolina Public Registry, and running thence with the northern margin of Dover Street S. 50-34-13 W. 157.77 feet to an iron pin; thence N. 26-02-17 W. 242.08 feet to an existing iron pin in the southerly right of way of the Southern Railway Co. ; thence, along the arc of a curve to the left, subtended by a chord bearing N. 72-25-06 E., and having a radius of 2,929.13 feet, an arc distance of 79.15 feet to an iron pin; thence, S. 11-41-30 E. 77.32 feet to an iron pin; thence, S. 44-44-06 E. 23.43 feet to an iron pin; thence, along the arc of a curve to the left, subtended by a chord bearing N. 69-38-26 E. 44.64 feet, and having a radius of 3,113.93 feet, an arc distance of 44.64 feet to the point and place of beginning and containing approximately .424 acres, all as shown on a survey by Keith R. Meon, N.C.R.L.S., dated January 22, 1990.

Being in all respects the same property conveyed to Michael Dean Eury and wife, Tammy Clark Eury, borrowers herein, by Robert E. Smith and wife, Molly J. Smith by deed dated 1st day of July, 1998, recorded in said Registry contemporaneously herewith.

EXHIBIT A-1

The portion of the Property to be conveyed by Pineville Redevelopment to Buyer is labeled below as “PROPERTY TO BE CONVEYED” and the Residual Property is shown below as the hatched area.

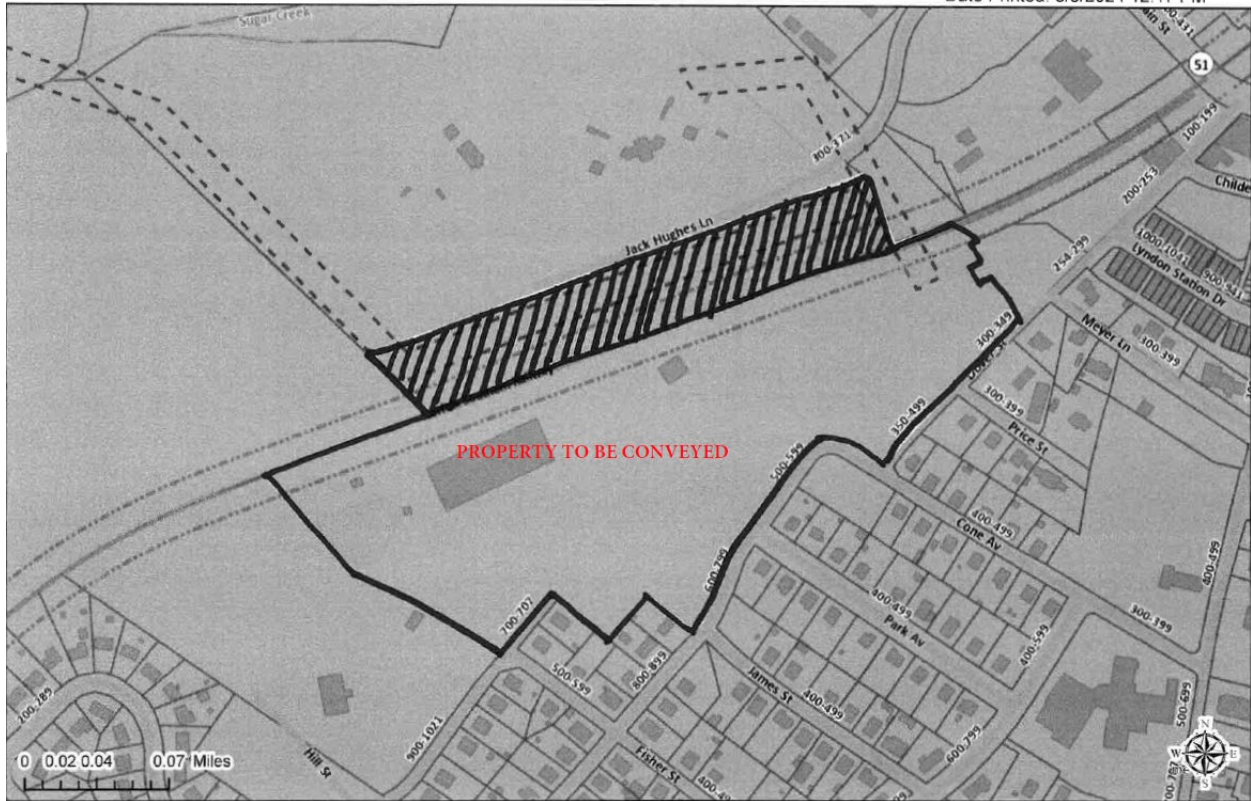
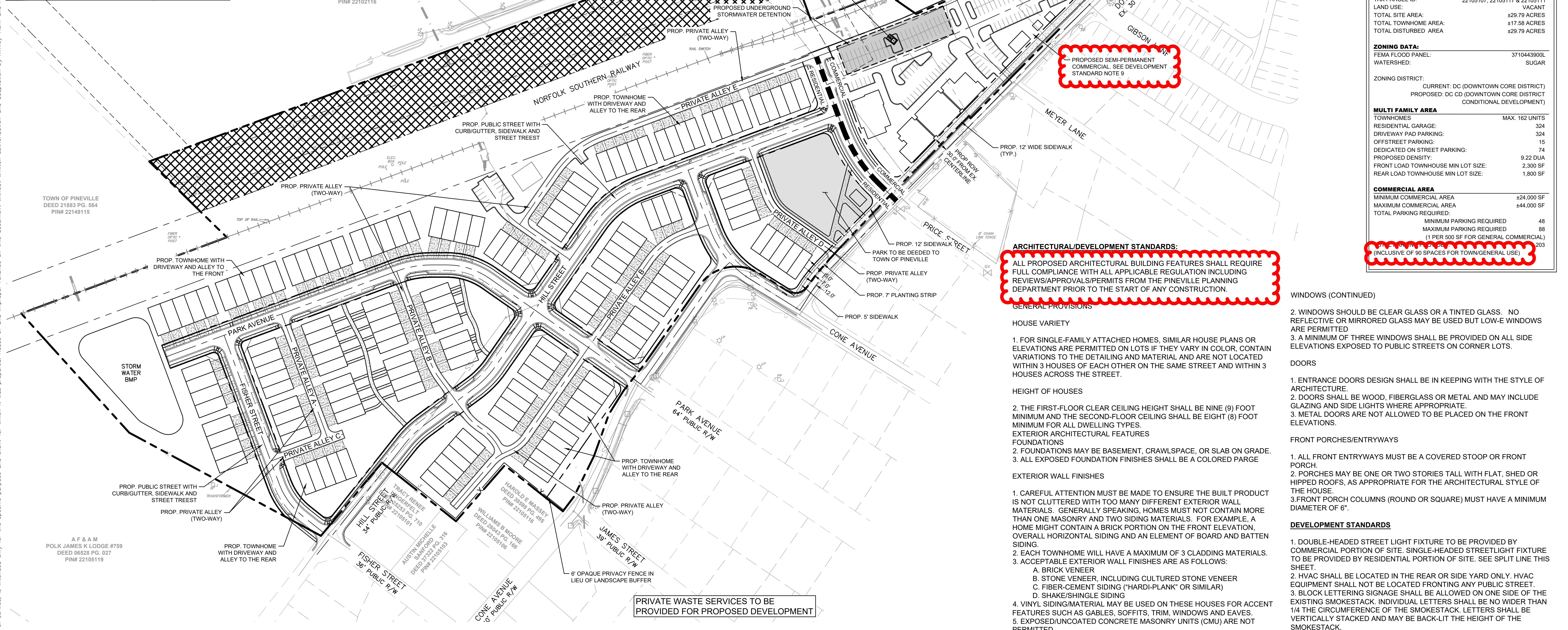
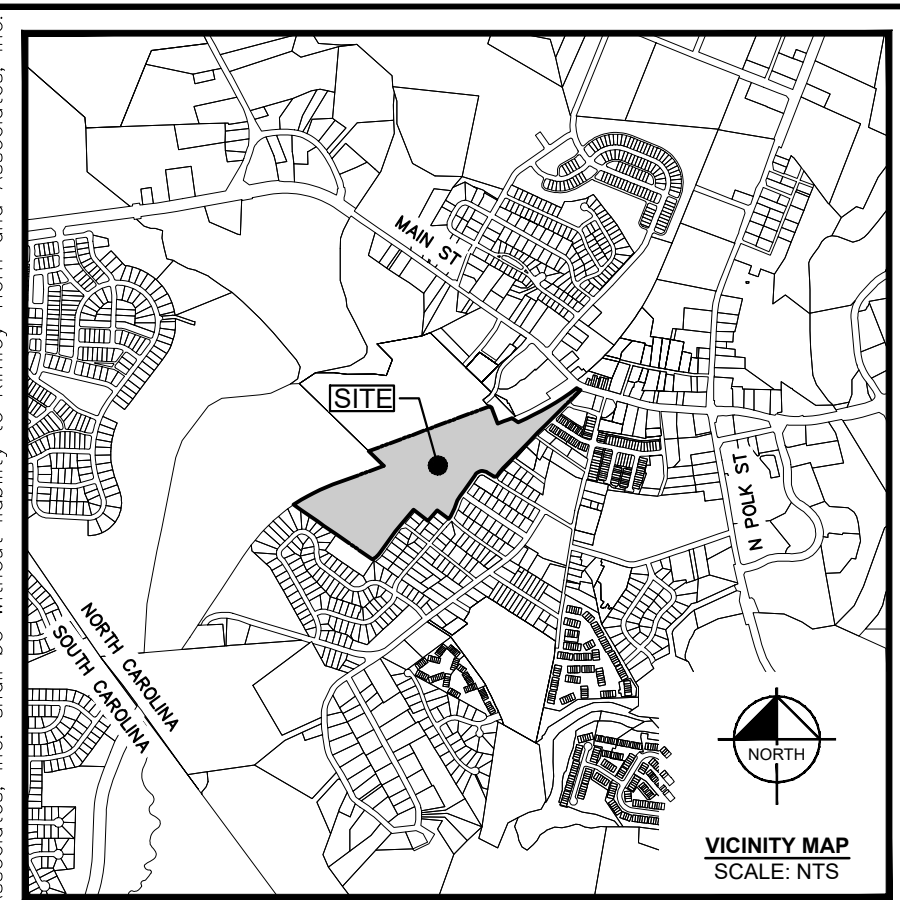


EXHIBIT B

Buyer shall provide a copy of the site plan to be attached as this Exhibit B no later than the date of the Hearing.

Plotted By: Conner, Andrew Date: November 07, 2024 04:05:05pm File Path: K:\COM_Plan_Sheets\Resizing_Cone Mill MXN\02 - DWG\PlanSheets\Resizing_C - Site Plan.dwg This document, together with the concepts and designs presented herein, is intended only for the specific purpose and client for which it was prepared. Reuse of and improper reliance on this document without written authorization and adaptation by Kimley-Horn and Associates, Inc. shall be without liability to Kimley-Horn and Associates, Inc.



LEGEND:

---	EXISTING PROPERTY LINE
---	EXISTING ADJACENT PROPERTY LINE
---	EXISTING EASEMENT LINE
---	EXISTING SANITARY SEWER LINE
---	EXISTING STORM LINE
---	EXISTING WATER MAIN
---	EXISTING OVERHEAD POWER
---	EXISTING UNDERGROUND POWER
---	EXISTING FIBER OPTIC LINE
---	EXISTING GUARD FENCE
---	EXISTING TREELINE
---	EXISTING RAILROAD TRACK
---	AREA TO BE RETAINED BY TOWN OF PINEVILLE
---	PARK LOCATION TO BE DEED TO TOWN OF PER JOINT VENTURE AGREEMENT

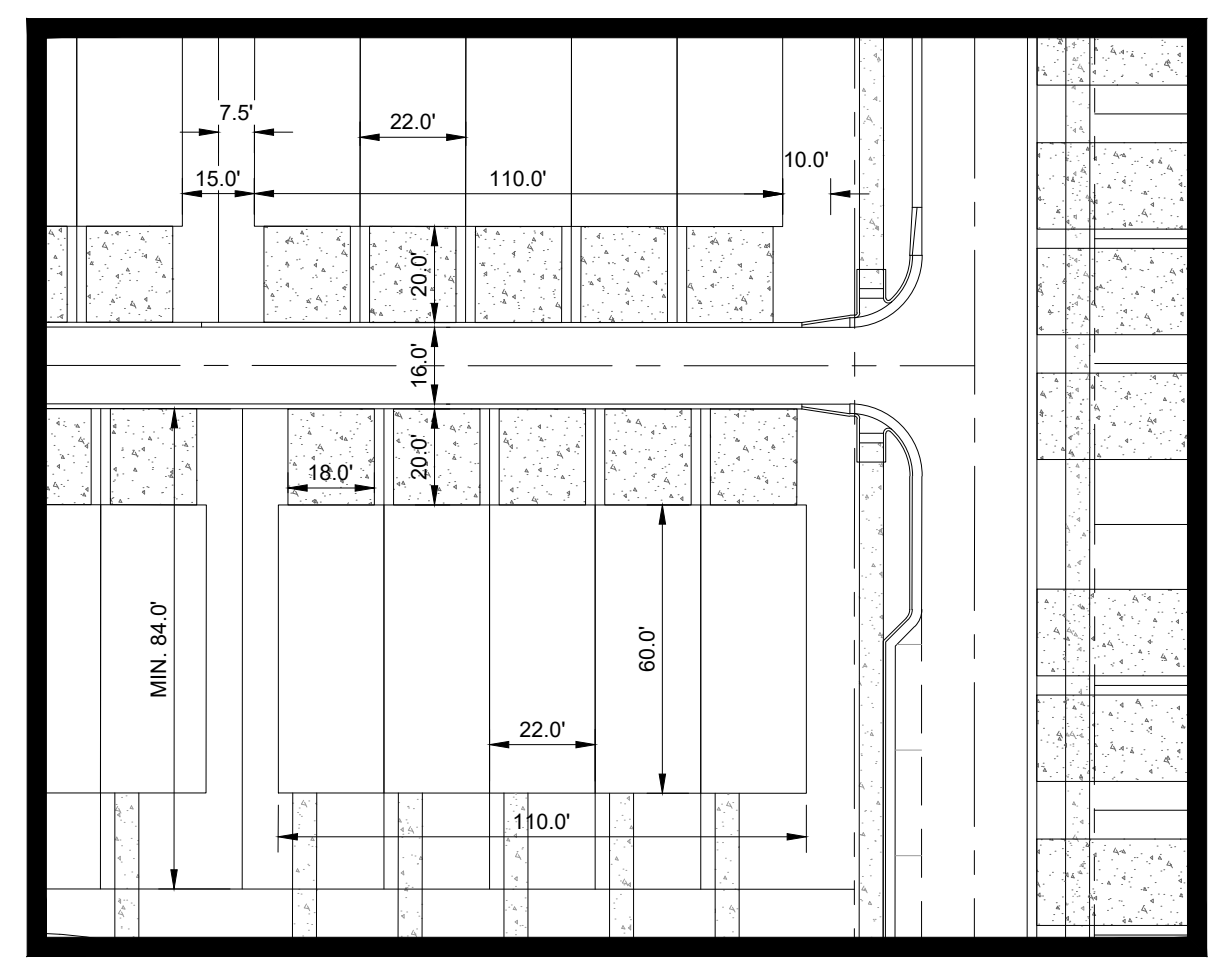
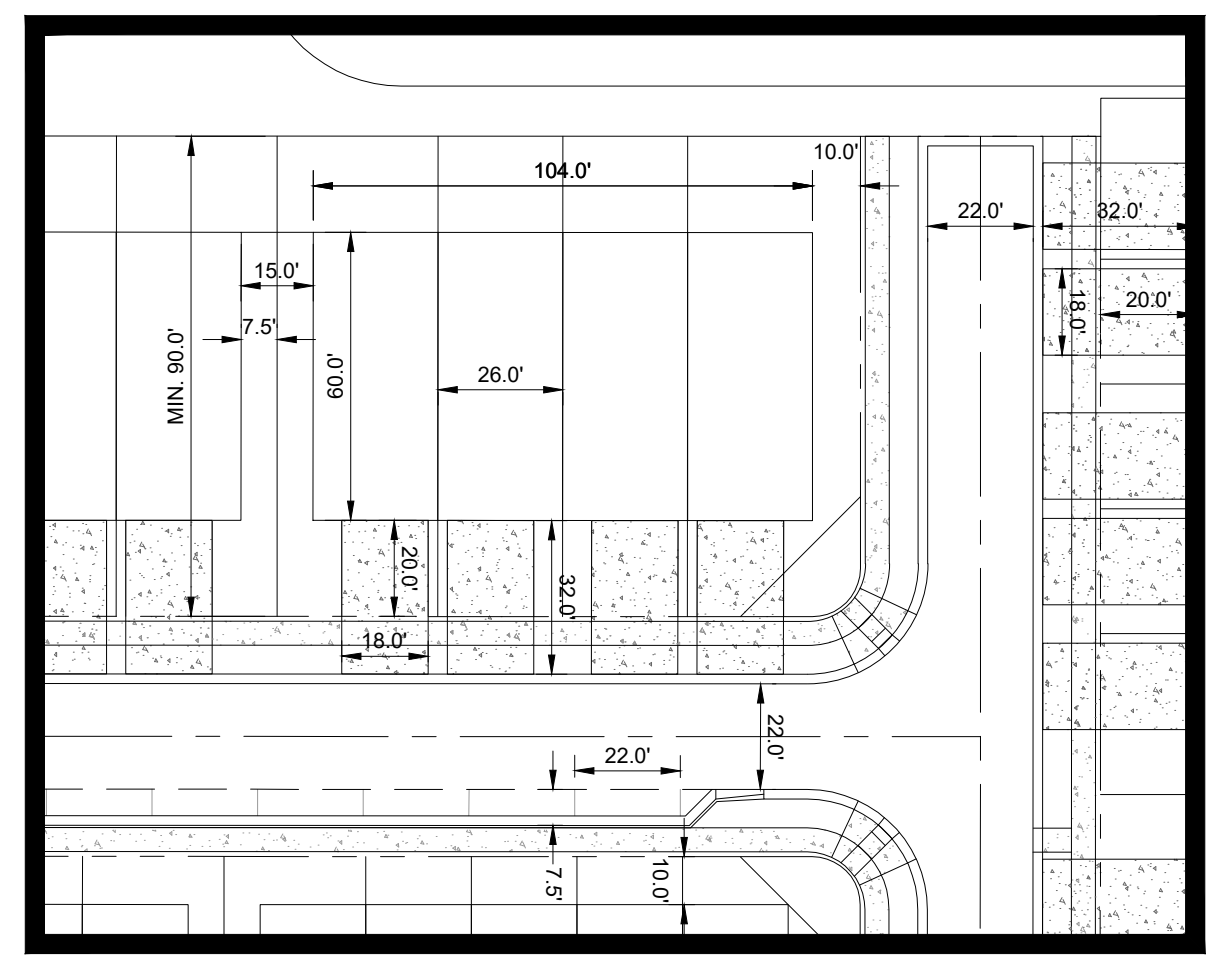
SITE DATA TABLE

DEVELOPMENT DATA:	
TAX PARCEL ID:	22105107, 22105117 & 22105111
LAND USE:	VACANT
TOTAL SITE AREA:	429.79 ACRES
TOTAL TOWNHOME AREA:	417.58 ACRES
TOTAL DISTURBED AREA:	429.79 ACRES
ZONING DATA:	
FEMA FLOOD PANEL:	3710443900L
WATERSHED:	SUGAR
ZONING DISTRICT:	CURRENT: DC (DOWNTOWN CORE DISTRICT) PROPOSED: DC CD (DOWNTOWN CORE DISTRICT CONDITIONAL DEVELOPMENT)
MULTI FAMILY AREA	
TOWNHOMES:	MAX. 162 UNITS
RESIDENTIAL GARAGE:	324
DRIVEWAY PAD PARKING:	324
OFFSTREET PARKING:	15
DEDICATED ON STREET PARKING:	74
PROPOSED DENSITY:	9.22 DUA
FRONT LOAD TOWNHOUSE MIN LOT SIZE:	2,300 SF
REAR LOAD TOWNHOUSE MIN LOT SIZE:	1,800 SF
COMMERCIAL AREA	
MINIMUM COMMERCIAL AREA:	424,000 SF
MAXIMUM COMMERCIAL AREA:	444,000 SF
TOTAL PARKING REQUIRED:	48
MINIMUM PARKING REQUIRED:	48
MAXIMUM PARKING REQUIRED:	88
(1 PER 500 SF FOR GENERAL COMMERCIAL)	203
(INCLUSIVE OF 90 SPACES FOR TOWN/GENERAL USE)	

ARCHITECTURAL DEVELOPMENT STANDARDS:
ALL PROPOSED ARCHITECTURAL BUILDING FEATURES SHALL REQUIRE FULL COMPLIANCE WITH ALL APPLICABLE REGULATION INCLUDING REVIEWS/APPROVALS/PERMITS FROM THE PINEVILLE PLANNING DEPARTMENT PRIOR TO THE START OF ANY CONSTRUCTION.

- GENERAL PROVISIONS**
- HOUSE VARIETY**
- FOR SINGLE-FAMILY ATTACHED HOMES, SIMILAR HOUSE PLANS OR ELEVATIONS ARE PERMITTED ON LOTS IF THEY VARY IN COLOR, CONTAIN VARIATIONS TO THE DETAILING AND MATERIAL AND ARE NOT LOCATED WITHIN 3 HOUSES OF EACH OTHER ON THE SAME STREET AND WITHIN 3 HOUSES ACROSS THE STREET.
- HEIGHT OF HOUSES**
- THE FIRST-FLOOR CLEAR CEILING HEIGHT SHALL BE NINE (9) FOOT MINIMUM AND THE SECOND-FLOOR CEILING SHALL BE EIGHT (8) FOOT MINIMUM FOR ALL DWELLING TYPES.
- EXTERIOR ARCHITECTURAL FEATURES**
- FOUNDATIONS**
- FOUNDATIONS MAY BE BASEMENT, CRAWLSPACE, OR SLAB ON GRADE.
 - ALL EXPOSED FOUNDATION FINISHES SHALL BE A COLORED PARGE.
- EXTERIOR WALL FINISHES**
- CAREFUL ATTENTION MUST BE MADE TO ENSURE THE BUILT PRODUCT IS NOT CLUTTERED WITH TOO MANY DIFFERENT EXTERIOR WALL MATERIALS. GENERALLY SPEAKING, HOMES MUST NOT CONTAIN MORE THAN ONE MASONRY AND TWO SIDING MATERIALS. FOR EXAMPLE, A HOME MIGHT CONTAIN A BRICK PORTION ON THE FRONT ELEVATION, OVERALL HORIZONTAL SIDING AND AN ELEMENT OF BOARD AND BATTEN SIDING.
 - EACH TOWNHOME WILL HAVE A MAXIMUM OF 3 CLADDING MATERIALS.
 - ACCEPTABLE EXTERIOR WALL FINISHES ARE AS FOLLOWS:
 - BRICK VENEER
 - STONE VENEER, INCLUDING CULTURED STONE VENEER
 - FIBER-CEMENT SIDING ("HARDI-PLANK" OR SIMILAR)
 - SHAKE/SINGLE SIDING
 - VINYL SIDING/MATERIAL MAY BE USED ON THESE HOUSES FOR ACCENT FEATURES SUCH AS GABLES, SOFFITS, TRIM, WINDOWS AND EAVES.
 - EXPOSED/UNCOATED CONCRETE MASONRY UNITS (CMU) ARE NOT PERMITTED.
- ROOFS**
- MINIMUM ROOF PITCH FOR MAJOR GABLED ROOF ELEMENTS IS 5:12.
 - SHINGLES SHALL BE A MINIMUM OF 25-YEAR, ARCHITECTURAL SHINGLES.
 - METAL ROOFS MAY BE PERMITTED AS ACCENT ELEMENTS WHEN CONSISTENT WITH THE ARCHITECTURAL STYLE OF THE HOUSE.
 - ALL HOUSES SHALL HAVE GUTTERS AND DOWNSPOUTS WITH SPLASH BLOCKS
 - ALL MAIN ROOF STRUCTURES (NOT INCLUDING DORMERS) MUST HAVE A MINIMUM OF 8" OVERHANG ON THE FRONT, SIDES AND REAR. SAID ROOF STRUCTURES ARE ALLOWED TO ENCR OACH INTO THE FRONT, SIDE, AND REAR SETBACKS
 - ALL FRONT FACING GABLES TO INCLUDE A DECORATIVE FEATURE SUCH AS VENTS OR BRACKETS
 - ROOF EAVES MAY ENCR OACH INTO BUILDING SETBACKS BY UP TO 1.5' (18").
- DORMERS AND SHED ROOFS**
- MINIMUM ROOF PITCH FOR DORMERS (WHETHER GABLE OR SHED) AND SHED ROOFS IS 3:12.
 - DORMER WALLS SHALL MEET THE MINIMUM REQUIREMENTS FOR EXTERIOR WALL FINISHES.
- WINDOWS**
- WINDOWS SHOULD BE THE SAME TYPE AND STYLE ALL AROUND THE HOUSE BUT WINDOW MUNTINS MAY VARY WHERE APPROPRIATE TO MATCH THE ARCHITECTURE.

- WINDOWS (CONTINUED)**
- WINDOWS SHOULD BE CLEAR GLASS OR A TINTED GLASS. NO REFLECTIVE OR MIRRORED GLASS MAY BE USED BUT LOW-E WINDOWS ARE PERMITTED.
 - A MINIMUM OF THREE WINDOWS SHALL BE PROVIDED ON ALL SIDE ELEVATIONS EXPOSED TO PUBLIC STREETS ON CORNER LOTS.
- DOORS**
- ENTRANCE DOORS DESIGN SHALL BE IN KEEPING WITH THE STYLE OF ARCHITECTURE.
 - DOORS SHALL BE WOOD, FIBERGLASS OR METAL AND MAY INCLUDE GLAZING AND SIDE LIGHTS WHERE APPROPRIATE.
 - METAL DOORS ARE NOT ALLOWED TO BE PLACED ON THE FRONT ELEVATIONS.
- FRONT PORCHES/ENTRANCES**
- ALL FRONT ENTRANCES MUST BE A COVERED STOOP OR FRONT PORCH.
 - PORCHES MAY BE ONE OR TWO STORIES TALL WITH FLAT, SHED OR HIPPED ROOFS, AS APPROPRIATE FOR THE ARCHITECTURAL STYLE OF THE HOUSE.
 - FRONT PORCH COLUMNS (ROUND OR SQUARE) MUST HAVE A MINIMUM DIAMETER OF 6".
- DEVELOPMENT STANDARDS**
- DOUBLE-HEADED STREET LIGHT FIXTURE TO BE PROVIDED BY COMMERCIAL PORTION OF SITE. SINGLE-HEADED STREETLIGHT FIXTURE TO BE PROVIDED BY RESIDENTIAL PORTION OF SITE. SEE SPLIT LINE THIS SHEET.
 - HVAC SHALL BE LOCATED IN THE REAR OR SIDE YARD ONLY. HVAC EQUIPMENT SHALL NOT BE LOCATED FRONTING ANY PUBLIC STREET.
 - BLOCK LETTERING SIGNAGE SHALL BE ALLOWED ON ONE SIDE OF THE EXISTING SMOKESTACK. INDIVIDUAL LETTERS SHALL BE NO WIDER THAN 1/4 THE CIRCUMFERENCE OF THE SMOKESTACK. LETTERS SHALL BE VERTICALLY STACKED AND MAY BE BACK-LIT THE HEIGHT OF THE SMOKESTACK.
 - TANK PORTION OF EXISTING WATER TOWER MAY BE RELOCATED AS AN ARCHITECTURAL FEATURE OF THE PROPOSED PROJECT AS DETERMINED BY DEVELOPER AT TIME OF CIVIL DRAWING REVIEW AND IS SUBJECT TO THE APPROVAL OF TOWN STAFF.
 - CLUSTER MAIL KIOSK SHALL NOT BE LOCATED IN THE DEEDED TOWN PARK AREA
 - 6' OPAQUE FENCE TO BE PROVIDED ADJACENT PARCEL NUMBER(S) 22105101, 22105103, 22105106, AND 22105116.
 - ALL DUMPSTER ENCLOSURES TO BE MASONRY.
 - PRIVATE WASTE SERVICES ARE TO BE PROVIDED TO SERVE THE PROPOSED DEVELOPMENT.
 - PROPOSED SEMI-PERMANENT COMMERCIAL AREA SHALL BE ALLOWED FOR UP TO 6 FOOD TRUCKS YEAR ROUND AND/OR 1,500 SF COMMERCIAL. COMMERCIAL/BUSINESS AS PERMITTED BY ZONING CLASSIFICATION SHALL NOT APPLY TO TOWNHOMES.



Item 8

DATE

REVISIONS

No.

Kimley-Horn

© 2024 KIMLEY-HORN AND ASSOCIATES, INC.
580 KINGSLEY PARK DR. SUITE 125, FORT MILL, SC 29715
WWW.KIMLEY-HORN.COM
NC LICENSE #F-0102

FOR REFERENCE ONLY

KHA PROJECT: 014242006
DATE: 09/16/2024
SCALE: AS SHOWN
DESIGNED BY: AJG
DRAWN BY: CDA
CHECKED BY: JEH

SITE PLAN

PINEVILLE CONE MILL
PREPARED FOR
CONE MILL DEVELOPMENT VENTURES, LLC.
PINEVILLE, NORTH CAROLINA

SHEET NUMBER
C-03

811
Know what's below.
Call before you dig.



KEY:

- 1 EXISTING COMMERCIAL BUILDING
- 2 SEMI-PERMANENT; APPROVED FOR UP TO 6 FOOD TRUCKS AND/OR 1,500 SF. COMMERCIAL
- 3 COMMERCIAL BUILDING (UP TO TWO STORY)
- 4 KIOSK RENTAL
- 5 PARKING
- 6 TOWN GREEN "TO BE DEEDED TO TOWN OF PINEVILLE"
- 7 LINEAR PARK
- 8 POCKET PARK
- 9 RETAIL PLAZA/OUTDOOR DINING
- 10 STORMWATER MANAGEMENT
- 11 FRONT LOADED TOWNHOUSE
- 12 REAR LOADED TOWNHOUSE
- 13 EXISTING BOILER ROOM REPURPOSED AS POSSIBLE COMMUNITY CENTER

DEVELOPMENT INFORMATION:

- COMMERCIAL AREA
MINIMUM COMMERCIAL AREA: APPROX. 24,000 (SF)
MAXIMUM COMMERCIAL AREA: APPROX. 44,000 (SF)
- REAR LOAD TOWNHOUSE
- FRONT LOAD TOWNHOUSE

CONE MILL SITE - CONCEPT PLAN

SEPTEMBER 2024

CIVIL CONSTRUCTION PLANS for **PINEVILLE CONE MILL**

CITY OF PINEVILLE, MECKLENBURG COUNTY, NORTH CAROLINA

09/16/2024

UTILITY AND GOVERNING AGENCIES CONTACT LIST:

WATER COMPANY

CHARLOTTE WATER
5100 BROOKSHIRE BOULEVARD
CHARLOTTE, NC 28216
(704) 399-2221
CONTACT: BARBARA GROSS

SANITARY SEWER COMPANY

CHARLOTTE WATER
5100 BROOKSHIRE BOULEVARD
CHARLOTTE, NC 28216
(704) 399-2221
CONTACT: BARBARA GROSS

FIRE MARSHAL

MECKLENBURG COUNTY FIRE MARSHAL
2145 SUTTLE AVE
CHARLOTTE, NORTH CAROLINA 28208
(980) 314-3071
CONTACT: TED PANAGIOTOPOULOS

EROSION CONTROL

CITY OF CHARLOTTE
ENGINEERING AND PROPERTY MANAGEMENT
600 E. 4TH STREET
CHARLOTTE, NORTH CAROLINA 28202
(704) 517-1152
CONTACT: JAY WILSON

POWER COMPANY

DUKE POWER
526 SOUTH CHURCH STREET
CHARLOTTE, NC 28202
(704) 395-4413
CONTACT: CHARLES MCCORKLE

CABLE COMPANY

SPECTRUM CABLE
(844) 231-6411

DEPARTMENT OF TRANSPORTATION

CHARLOTTE DEPARTMENT OF TRANSPORTATION
600 E. 4TH STREET
CHARLOTTE, NORTH CAROLINA 28202
(704) 336-4119

NORTH CAROLINA DEPARTMENT OF TRANSPORTATION

7605 DISTRICT DRIVE
CHARLOTTE, NORTH CAROLINA 28213
(980) 523-0000

PLANNING DEPARTMENT

CHARLOTTE MECKLENBURG PLANNING
COMMISSION
600 E. 4TH STREET
CHARLOTTE, NORTH CAROLINA 28202
(704) 336-2205

ZONING DEPARTMENT

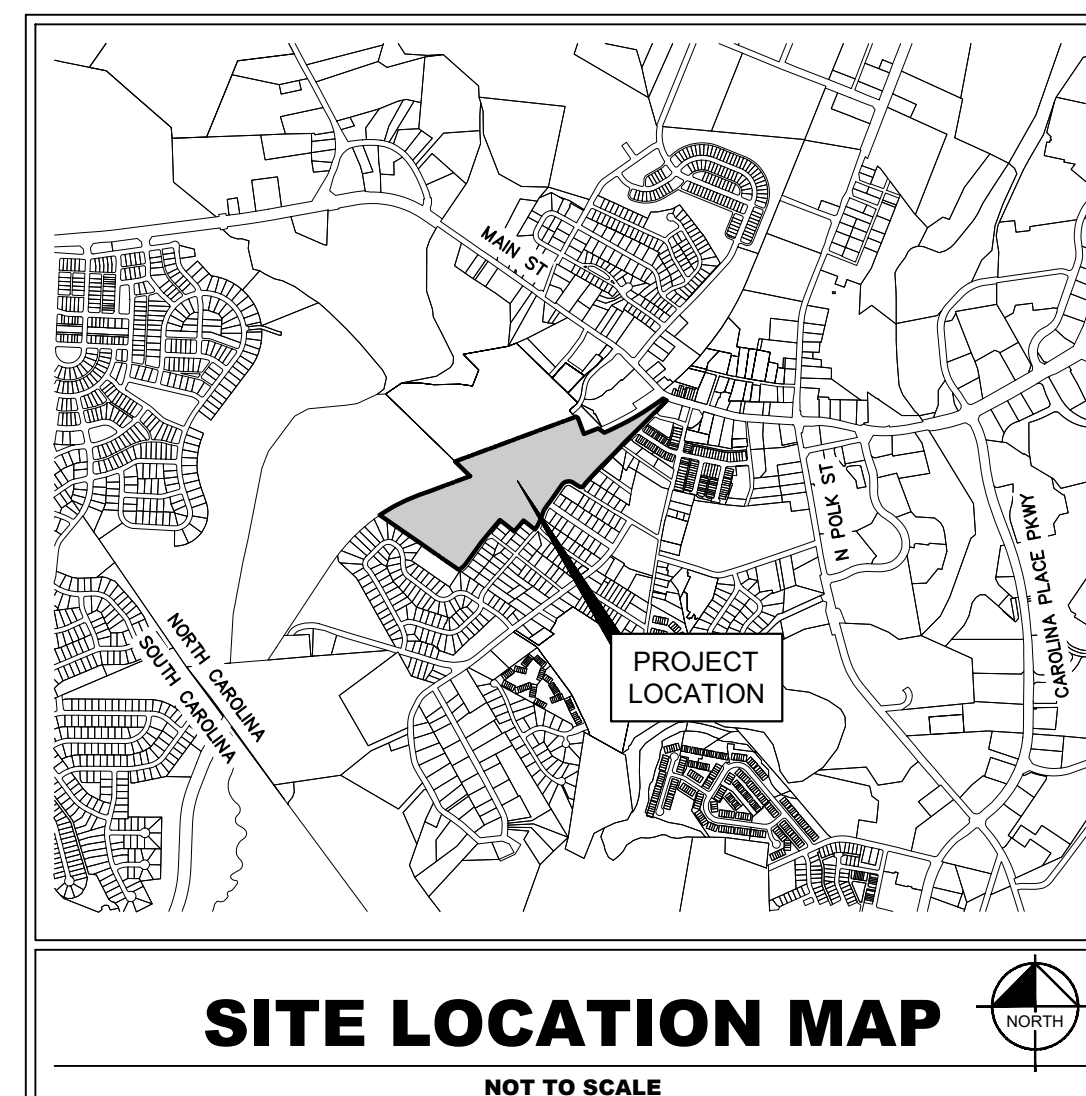
MECKLENBURG COUNTY ZONING DEPT.
2145 SUTTLE AVE
CHARLOTTE, NORTH CAROLINA 28208
(704) 336-7600

PHONE COMPANY

AT&T SMALL BUSINESS
(877) 812-9095
CONTACT: JAMAICA CANLAS

GAS COMPANY

PIEDMONT NATURAL GAS
4339 SOUTH TRYON STREET
CHARLOTTE, NC 28217
(704) 525-5585
CONTACT: KAREN BURTON



SHEET INDEX

Sheet List Table	
SHEET NUMBER	SHEET TITLE
C-01	COVER SHEET
C-02	EXISTING CONDITIONS
C-03	SITE PLAN
C-04	GRADING PLAN
C-05	PLANTING & UTILITY PLAN
C-06	GO-BY ARCHITECTURAL ELEVATIONS



PROJECT OWNER AND CONSULTANT INFORMATION

DEVELOPER: CONE MILL DEVELOPMENT VENTURES, LLC 3315 SPRINGBANK LANE SUITE 308 CHARLOTTE, NC 28226 PHONE (678) 654-1783 CONTACT: JONATHAN VISCONTI	ENGINEER: KIMLEY-HORN AND ASSOCIATES, INC. 580 SOUTH TRYON STREET SUITE 125 FORT MILL, SOUTH CAROLINA 29715 (803) 728-4756 TEL CONTACT: JOHN HOLCOMB, P.E.	SURVEYOR: TBD
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Kimley»Horn
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 580 KINGSEY PARK DR. SUITE 125, FORT MILL, SC 29715
 WWW.KIMLEY-HORN.COM
 NC LICENSE #F-0102

FOR REFERENCE ONLY

KHA PROJECT	DATE	SCALE	DESIGNED BY:	DRAWN BY:	CHECKED BY:
014242006	09/16/2024	AS SHOWN	AUG	CDA	JEH

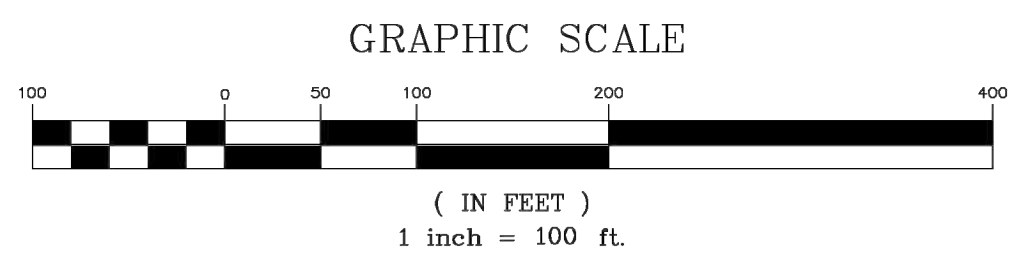
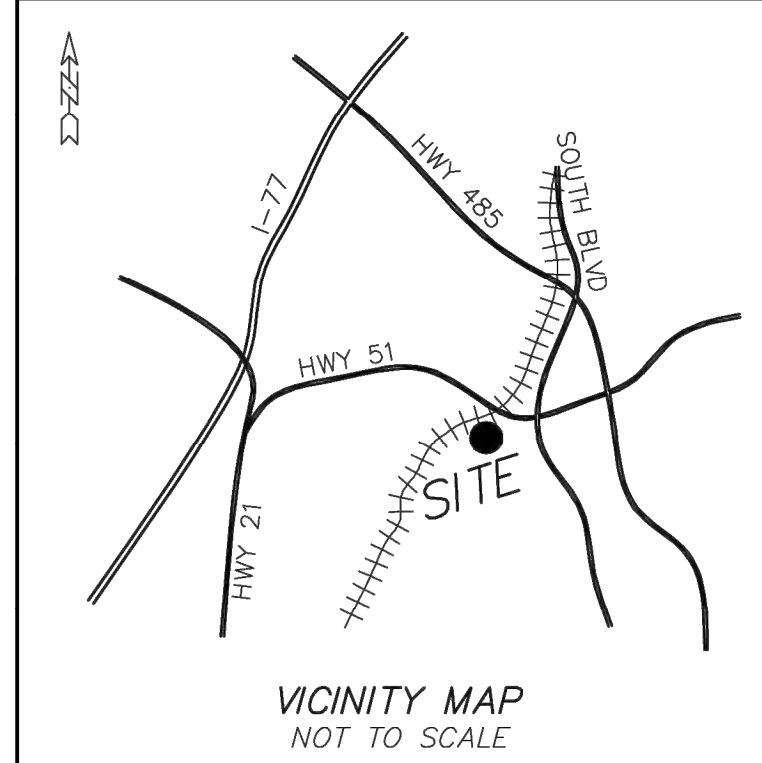
COVER SHEET

PINEVILLE CONE MILL
 PREPARED FOR
CONE MILL DEVELOPMENT
VENTURES, LLC.
 PINEVILLE, NORTH CAROLINA

SHEET NUMBER
C-01

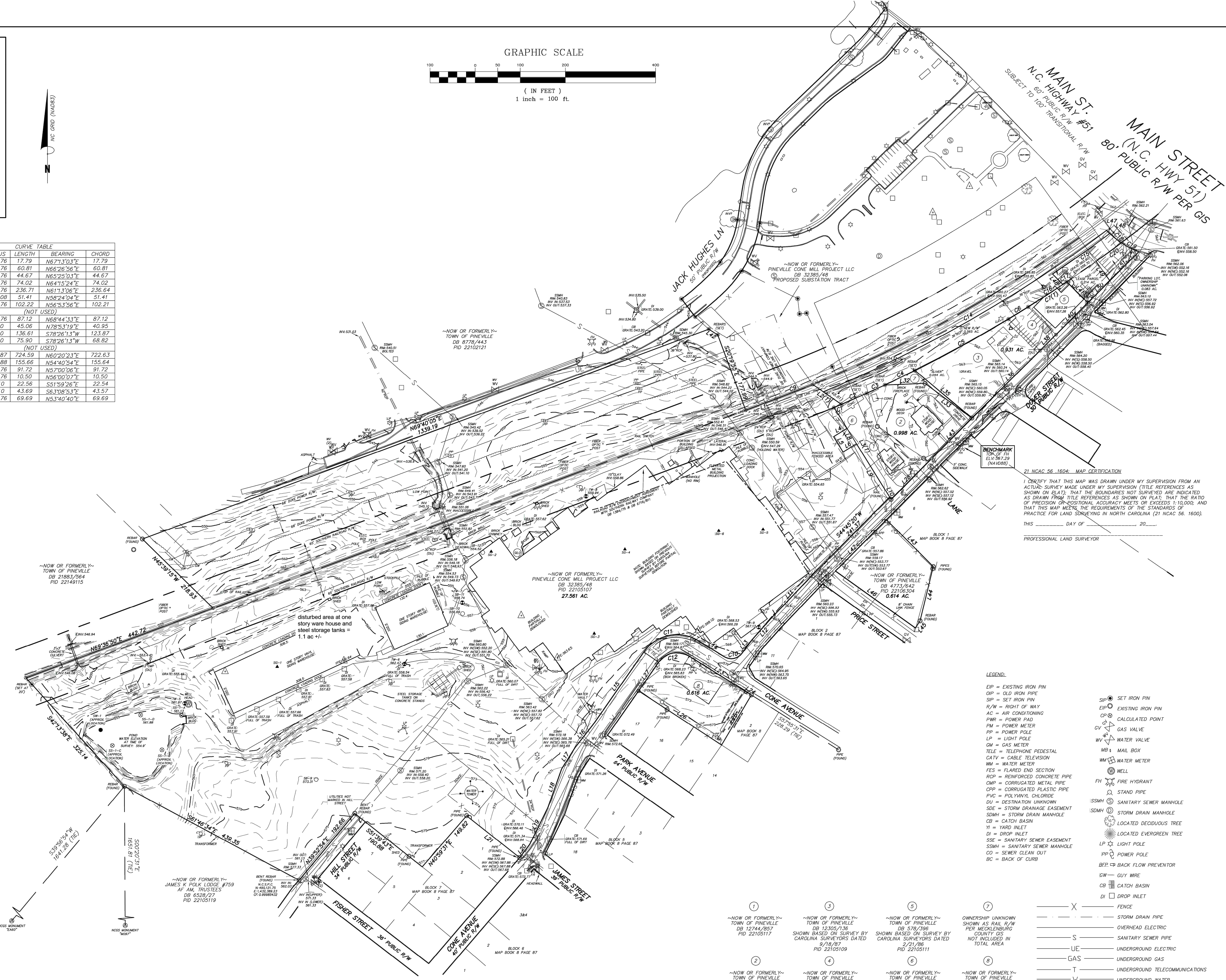
No.	REVISIONS	DATE

Plotted By: Conner, Andrew. Date: September 17, 2024. 10:33:31am. File Path: K:\FDM_PRL\014242_Evest_Capitol\006_Pineville_Cone Mill_MXU\02 - DWG\FirmSheets\Reznung_C-Cover_Sheet.dwg. This document, together with the concepts and designs presented herein, is intended only for the specific purpose and client for which it was prepared. Reuse of and improper reliance on this document without written authorization and adaptation by Kimley-Horn and Associates, Inc. shall be without liability to Kimley-Horn and Associates, Inc.



LINE	BEARING	LENGTH
L1	N69°36'50"E	72.00
L2	S55°19'49"E	77.32
L3	S31°52'32"E	239.80
L4	N58°07'28"E	35.00
L5	N31°52'32"W	40.00
L6	N58°07'28"E	35.00
L7	S31°52'32"E	54.38
L8	S31°52'32"E	40.00
L9	S31°52'32"E	139.51
L10	S31°52'32"E	5.91
L11	S43°40'20"W	137.19
L12	S41°49'58"W	62.54
L13	S35°51'19"W	35.12
L14	N58°04'41"W	66.75
L15	S34°57'07"E	196.58
L16	S36°01'40"W	63.11
L17	S32°03'22"W	55.37
L18	S19°36'27"W	90.79
L19	S26°18'27"W	90.84
L20	S37°06'27"W	37.07
L21	S51°43'36"E	149.79
L22	S50°03'17"E	40.00
L23	N58°04'41"W	148.98
L24	N57°16'45"W	13.97
L25	N30°45'14"E	128.79
L26	S57°01'15"E	219.65
L27	S34°57'07"E	77.66
L28	S44°48'39"W	151.22
L29	(NOT USED)	
L30	(NOT USED)	
L31	(NOT USED)	
L32	N87°44'58"E	89.07
L33	S52°72'21"E	129.10
L34	(NOT USED)	
L35	S50°03'48"E	164.38
L36	N45°21'39"E	212.80
L37	(NOT USED)	
L38	N44°52'41"E	50.00
L39	(NOT USED)	
L40	N44°52'21"E	100.00
L41	S45°02'39"E	65.89
L42	S57°20'01"E	23.43
L43	S44°48'39"W	102.55
L44	S1°41'46"W	123.85
L45	S33°57'46"W	18.97
L46	S54°33'14"W	217.29
L47	S48°11'27"W	9.81
L48	S45°02'39"E	32.55
L49	S32°38'27"W	52.69
L50	N44°32'21"E	68.91
L51	S44°52'21"W	91.03

CURVE	RADIUS	LENGTH	BEARING	CHORD
C1	2929.76	17.79	N67°13'03"E	17.79
C2	2929.76	60.81	N66°26'56"E	60.81
C3	2929.76	44.67	N65°29'03"E	44.67
C4	2929.76	74.02	N64°15'24"E	74.02
C5	2929.76	236.71	N61°13'06"E	236.64
C6	2944.08	51.41	N58°24'04"E	51.41
C7	2929.76	102.22	N56°53'56"E	102.21
C8	(NOT USED)			
C9	2864.76	87.12	N68°44'33"E	87.12
C10	30.00	45.06	N78°53'19"E	40.95
C11	90.00	136.61	S78°26'13"W	123.87
C12	50.00	75.90	S78°26'13"W	68.82
C13	(NOT USED)			
C14	2845.87	724.59	N60°20'23"E	722.63
C15	2968.88	155.68	N54°40'54"E	155.64
C16	2929.76	91.72	N52°00'06"E	91.72
C17	2929.76	10.50	N56°00'07"E	10.50
C18	170.10	22.56	S51°59'26"E	22.54
C19	170.10	43.69	S63°08'53"E	43.57
C20	2929.76	69.69	N53°40'40"E	69.69



- ① TEMPORARY WELL
- SOIL SAMPLE
- ⊗ SEDIMENT SAMPLE
- ▲ SOIL GAS SAMPLE (APPROX. LOCATIONS, NOT SURVEYED)
- SURFACE WATER SAMPLE

- NOTES:
- IRON PINS SET AT ALL CORNERS UNLESS OTHERWISE NOTED.
 - PROPERTY ZONED: DC (SETBACKS & ZONING MATTERS ARE SUBJECT TO INTERPRETATION BY LOCAL MUNICIPALITIES)
 - TAX PARCEL NUMBERS AS SHOWN.
 - DEED REFERENCES AS SHOWN.
 - BOUNDARY SURVEY ONLY THROUGH POINTS AS SHOWN.
 - THIS PROPERTY IS LOCATED WITHIN AN AREA HAVING A ZONE DESIGNATION X BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA), ON FLOOD INSURANCE RATE MAP (FIRM) NO. 371044390L, WITH A DATE OF IDENTIFICATION OF 09/02/2015.
 - THIS PROPERTY MAY BE SUBJECT TO ADDITIONAL RECORDED OR UNRECORDED EASEMENTS, RIGHTS-OF-WAY, OR RESTRICTIVE COVENANTS, OTHER THAN SHOWN. SURVEY MADE WITHOUT THE BENEFIT OF A TITLE EXAMINATION.
 - AREA COMPUTED BY COORDINATED METHOD.
 - UTILITY LOCATIONS SHOWN ARE LOCATED BASED ON SITE CONDITIONS AND MARKINGS AT THE TIME OF SURVEY. CONTRACTORS ARE TO HAVE ALL UTILITIES ACCURATELY MARKED PRIOR TO CONSTRUCTION.
 - AT THE TIME OF SURVEY DECONSTRUCTION OF POWER INFRASTRUCTURE OBSERVED.
 - AT THE TIME OF SURVEY SITE PARTIALLY DEMOLISHED.

THE FOLLOWING WAS USED TO ESTABLISH N.C.S.P.C. INFORMATION:

- CLASS OF SURVEY: A-URBAN LAND SURVEY
- POSITIONAL ACCURACY: 0.2"
- TYPE OF GPS FIELD PROCEDURE: STATIC, ONLINE POSITION SURVEY
- DATES OF SURVEY: 7/4/18
- DATE/TIME/EPOCH: NAD 83 (2011), EPOCH 2010
- PUBLISHED FIXED-CONTROL USE: CORS SITES DH3838, DG7402, DK7758
- GEOD MODEL: GEOID 12B; NAVD 83
- COMBINED GRID FACTOR(S): 0.99985432
- UNITS: US SURVEY FEET

UNDERGROUND UTILITIES MARKED BY:
 RDL PRIVATE UTILITY LOCATING
 6015 BAYFIELD PARKWAY
 CONCORD, NC 28027
 (704) 492-4841
 RDLLOCATING@GMAIL.COM

- LEGEND:
- EIP = EXISTING IRON PIN
 - OIP = OLD IRON PIPE
 - SIP = SET IRON PIN
 - R/W = RIGHT OF WAY
 - AC = AIR CONDITIONING
 - PHR = POWER PAD
 - PM = POWER METER
 - PP = POWER POLE
 - LP = LIGHT POLE
 - GM = GAS METER
 - TELE = TELEPHONE PESTAL
 - CATV = CABLE TELEVISION
 - WM = WATER METER
 - FES = FLARED END SECTION
 - RCP = REINFORCED CONCRETE PIPE
 - CMP = CORRUGATED METAL PIPE
 - CPP = CORRUGATED PLASTIC PIPE
 - PVC = POLYVINYL CHLORIDE
 - DUI = DESTINATION UNKNOWN
 - SDE = STORM DRAINAGE EASEMENT
 - SDMH = STORM DRAIN MANHOLE
 - CB = CATCH BASIN
 - TI = YARD INLET
 - DI = DROP INLET
 - SSE = SANITARY SEWER EASEMENT
 - SSMH = SANITARY SEWER MANHOLE
 - CS = SEWER CLEAN OUT
 - BC = BACK OF CURB
 - OWSIP = OWNERSHIP UNKNOWN SHOWN AS RAIL R/W PER MECKLENBURG COUNTY GIS NOT INCLUDED IN TOTAL AREA
 - X = FENCE
 - = STORM DRAIN PIPE
 - = OVERHEAD ELECTRIC
 - = SANITARY SEWER PIPE
 - = UNDERGROUND ELECTRIC
 - = UNDERGROUND GAS
 - = UNDERGROUND TELECOMMUNICATIONS
 - = UNDERGROUND WATER
 - = BOUNDARY LINE
 - = TIE LINE
 - = RIGHT OF WAY
 - = ADJOINING LINE (NOT SURVEYED)

DATE	REVISIONS:
8/17/18	BOUNDARY LINES
8/20/18	BOUNDARY CALLS
11/14/18	TEMPORARY MONITORING WELLS
11/26/18	TEMPORARY MONITORING WELLS
6/12/19	PROPOSED AREAS

SCALE: 1" = 100'
 2018/VA/T/CONE MILLS
 2018/VA/T/CONE MILLS
 DRAWN BY: NB
 CHECKED BY: TW
 FIELD WORK: BG/AS
 AUGUST 2, 2018

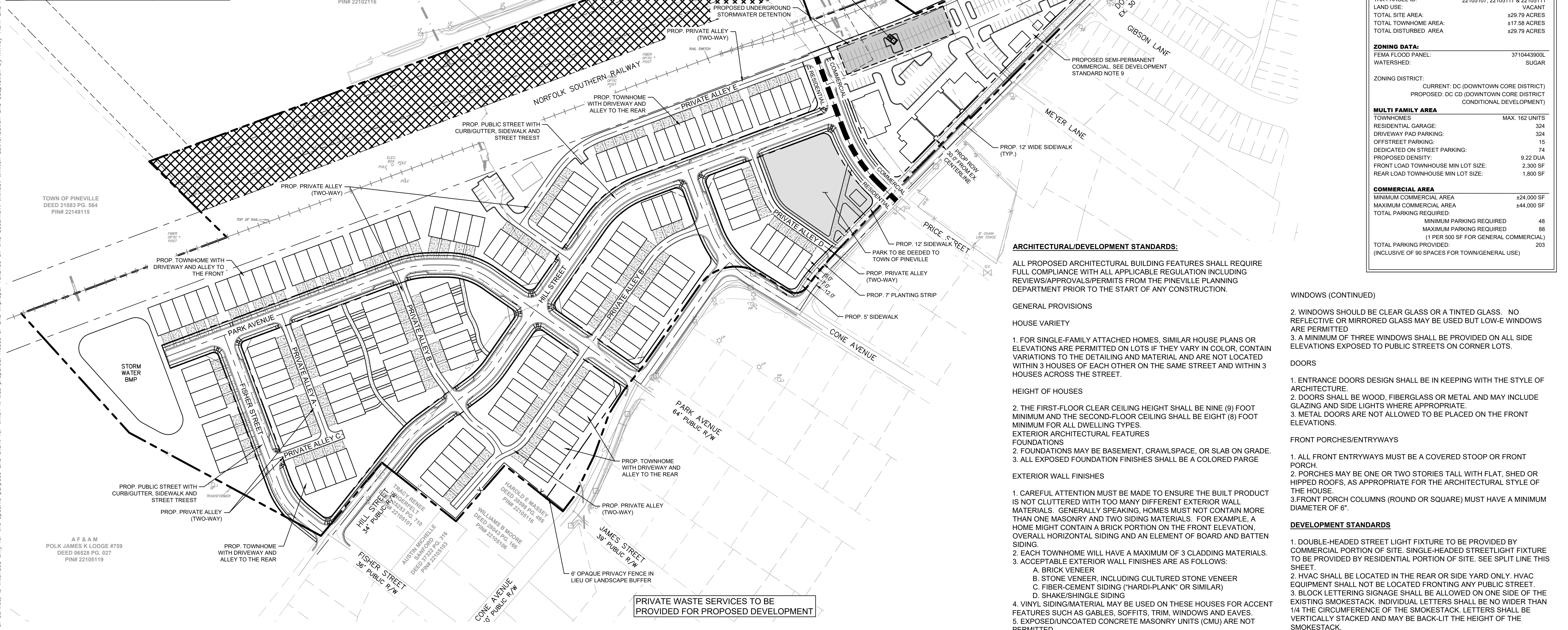
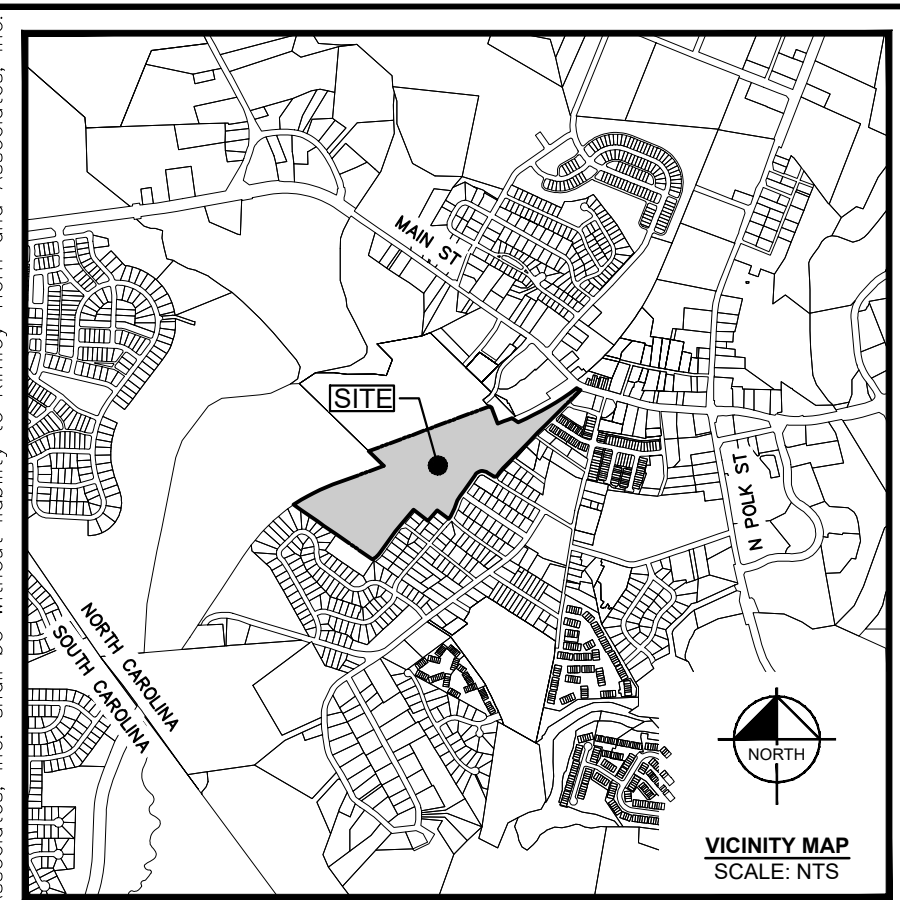
CERTIFY THAT THIS MAP WAS DRAWN UNDER MY SUPERVISION FROM AN ACTUAL SURVEY MADE UNDER MY SUPERVISION (TITLE REFERENCES AS SHOWN ON PLAT), THAT THE BOUNDARIES NOT SURVEYED ARE INDICATED AS DRAWN FROM TITLE REFERENCES AS SHOWN ON PLAT, THAT THE RATIO OF PRECISION OR POSITIONAL ACCURACY MEETS OR EXCEEDS 1:10,000, AND THAT THIS MAP MEETS THE REQUIREMENTS OF THE STANDARDS OF PRACTICE FOR LAND SURVEYING IN NORTH CAROLINA (21 NCAC 56.1600).
 THIS DAY OF _____ 20____
 PROFESSIONAL LAND SURVEYOR

CAROLINA SURVEYORS, INC.
 P.O. BOX 267 PINEVILLE, N.C. 28134 - 0267
 THOMAS E. WHITE, NCPLS & SCPLS 704-889-7801
 CERTIFICATE OF AUTHORIZATION NCIC-1248 SC-888

A BOUNDARY, ASBLUT & TOPOGRAPHICAL SURVEY SHOWING
CONE MILL
 SURVEYED FOR: CM LT HOLDINGS, LLC
 AREA: 30.720 ACRES
 TOWN OF PINEVILLE, MECKLENBURG COUNTY, NORTH CAROLINA

C-02

Plotted By: Conner, Andrew. Date: November 07, 2024. 04:05:05pm. File Path: K:\COM_Plan_Sheets\Resizing_Cone Mill MXA\02 - DWG\PlanSheets\Resizing_Cone Mill.dwg. This document, together with the concepts and designs presented herein, is intended only for the specific purpose and client for which it was prepared. Reuse of and improper reliance on this document without written authorization and adaptation by Kimley-Horn and Associates, Inc. shall be without liability to Kimley-Horn and Associates, Inc.



LEGEND:

---	EXISTING PROPERTY LINE
---	EXISTING ADJACENT PROPERTY LINE
---	EXISTING EASEMENT LINE
---	EXISTING SANITARY SEWER LINE
---	EXISTING STORM LINE
---	EXISTING WATER MAIN
---	EXISTING OVERHEAD POWER
---	EXISTING UNDERGROUND POWER
---	EXISTING FIBER OPTIC LINE
---	EXISTING GUARD FENCE
---	EXISTING TREELINE
---	EXISTING RAILROAD TRACK
---	AREA TO BE RETAINED BY TOWN OF PINEVILLE
---	PARK LOCATION TO BE DEED TO TOWN OF PER JOINT VENTURE AGREEMENT

SITE DATA TABLE

DEVELOPMENT DATA:	
TAX PARCEL ID:	22105107, 22105117 & 22105111
LAND USE:	VACANT
TOTAL SITE AREA:	±29.79 ACRES
TOTAL TOWNHOME AREA:	±17.58 ACRES
TOTAL DISTURBED AREA:	±29.79 ACRES
ZONING DATA:	
FEMA FLOOD PANEL:	3710443900L
WATERSHED:	SUGAR
ZONING DISTRICT:	
CURRENT:	DC (DOWNTOWN CORE DISTRICT)
PROPOSED:	DC CD (DOWNTOWN CORE DISTRICT CONDITIONAL DEVELOPMENT)
MULTI FAMILY AREA	
TOWNHOMES:	MAX. 162 UNITS
RESIDENTIAL GARAGE:	324
DRIVEWAY PAD PARKING:	324
OFFSTREET PARKING:	15
DEDICATED ON STREET PARKING:	74
PROPOSED DENSITY:	9.22 DUA
FRONT LOAD TOWNHOUSE MIN LOT SIZE:	2,300 SF
REAR LOAD TOWNHOUSE MIN LOT SIZE:	1,800 SF
COMMERCIAL AREA	
MINIMUM COMMERCIAL AREA:	±24,000 SF
MAXIMUM COMMERCIAL AREA:	±44,000 SF
TOTAL PARKING REQUIRED:	
MINIMUM PARKING REQUIRED:	48
MAXIMUM PARKING REQUIRED:	88
(1 PER 500 SF FOR GENERAL COMMERCIAL)	
TOTAL PARKING PROVIDED:	203
(INCLUSIVE OF 90 SPACES FOR TOWN/GENERAL USE)	

ARCHITECTURAL/DEVELOPMENT STANDARDS:
ALL PROPOSED ARCHITECTURAL BUILDING FEATURES SHALL REQUIRE FULL COMPLIANCE WITH ALL APPLICABLE REGULATION INCLUDING REVIEWS/APPROVALS/PERMITS FROM THE PINEVILLE PLANNING DEPARTMENT PRIOR TO THE START OF ANY CONSTRUCTION.

GENERAL PROVISIONS
HOUSE VARIETY
1. FOR SINGLE-FAMILY ATTACHED HOMES, SIMILAR HOUSE PLANS OR ELEVATIONS ARE PERMITTED ON LOTS IF THEY VARY IN COLOR, CONTAIN VARIATIONS TO THE DETAILING AND MATERIAL AND ARE NOT LOCATED WITHIN 3 HOUSES OF EACH OTHER ON THE SAME STREET AND WITHIN 3 HOUSES ACROSS THE STREET.

HEIGHT OF HOUSES
2. THE FIRST-FLOOR CLEAR CEILING HEIGHT SHALL BE NINE (9) FOOT MINIMUM AND THE SECOND-FLOOR CEILING SHALL BE EIGHT (8) FOOT MINIMUM FOR ALL DWELLING TYPES.
EXTERIOR ARCHITECTURAL FEATURES
FOUNDATIONS
2. FOUNDATIONS MAY BE BASEMENT, CRAWLSPACE, OR SLAB ON GRADE.
3. ALL EXPOSED FOUNDATION FINISHES SHALL BE A COLORED PARGE.

EXTERIOR WALL FINISHES
1. CAREFUL ATTENTION MUST BE MADE TO ENSURE THE BUILT PRODUCT IS NOT CLUTTERED WITH TOO MANY DIFFERENT EXTERIOR WALL MATERIALS. GENERALLY SPEAKING, HOMES MUST NOT CONTAIN MORE THAN ONE MASONRY AND TWO SIDING MATERIALS. FOR EXAMPLE, A HOME MIGHT CONTAIN A BRICK PORTION ON THE FRONT ELEVATION, OVERALL HORIZONTAL SIDING AND AN ELEMENT OF BOARD AND BATTEN SIDING.
2. EACH TOWNHOME WILL HAVE A MAXIMUM OF 3 CLADDING MATERIALS.
3. ACCEPTABLE EXTERIOR WALL FINISHES ARE AS FOLLOWS:
A. BRICK VENEER
B. STONE VENEER, INCLUDING CULTURED STONE VENEER
C. FIBER-CEMENT SIDING ("HARDI-PLANK" OR SIMILAR)
D. SHAKE/SINGLE SIDING
4. VINYL SIDING/MATERIAL MAY BE USED ON THESE HOUSES FOR ACCENT FEATURES SUCH AS GABLES, SOFFITS, TRIM, WINDOWS AND EAVES.
5. EXPOSED/UNCOATED CONCRETE MASONRY UNITS (CMU) ARE NOT PERMITTED.

ROOFS
1. MINIMUM ROOF PITCH FOR MAJOR GABLED ROOF ELEMENTS IS 5:12.
2. SHINGLES SHALL BE A MINIMUM OF 25-YEAR, ARCHITECTURAL SHINGLES.
3. METAL ROOFS MAY BE PERMITTED AS ACCENT ELEMENTS WHEN CONSISTENT WITH THE ARCHITECTURAL STYLE OF THE HOUSE.
4. ALL HOUSES SHALL HAVE GUTTERS AND DOWNSPOUTS WITH SPLASH BLOCKS
5. ALL MAIN ROOF STRUCTURES (NOT INCLUDING DORMERS) MUST HAVE A MINIMUM OF 8" OVERHANG ON THE FRONT, SIDES AND REAR. SAID ROOF STRUCTURES ARE ALLOWED TO ENCR OACH INTO THE FRONT, SIDE, AND REAR SETBACKS
6. ALL FRONT FACING GABLES TO INCLUDE A DECORATIVE FEATURE SUCH AS VENTS OR BRACKETS
7. ROOF EAVES MAY ENCR OACH INTO BUILDING SETBACKS BY UP TO 1.5' (18").

DORMERS AND SHED ROOFS
1. MINIMUM ROOF PITCH FOR DORMERS (WHETHER GABLE OR SHED) AND SHED ROOFS IS 3:12.
2. DORMER WALLS SHALL MEET THE MINIMUM REQUIREMENTS FOR EXTERIOR WALL FINISHES.

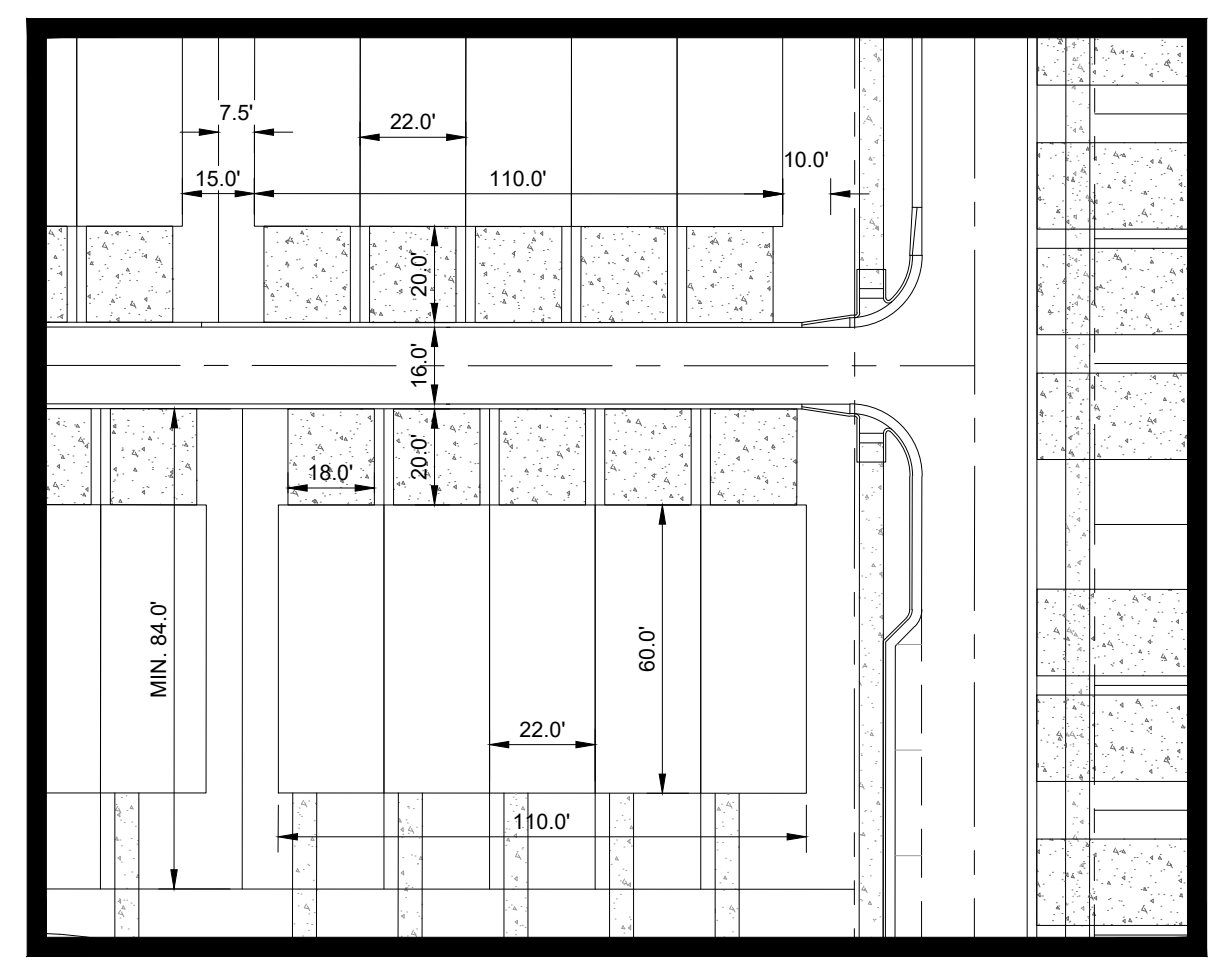
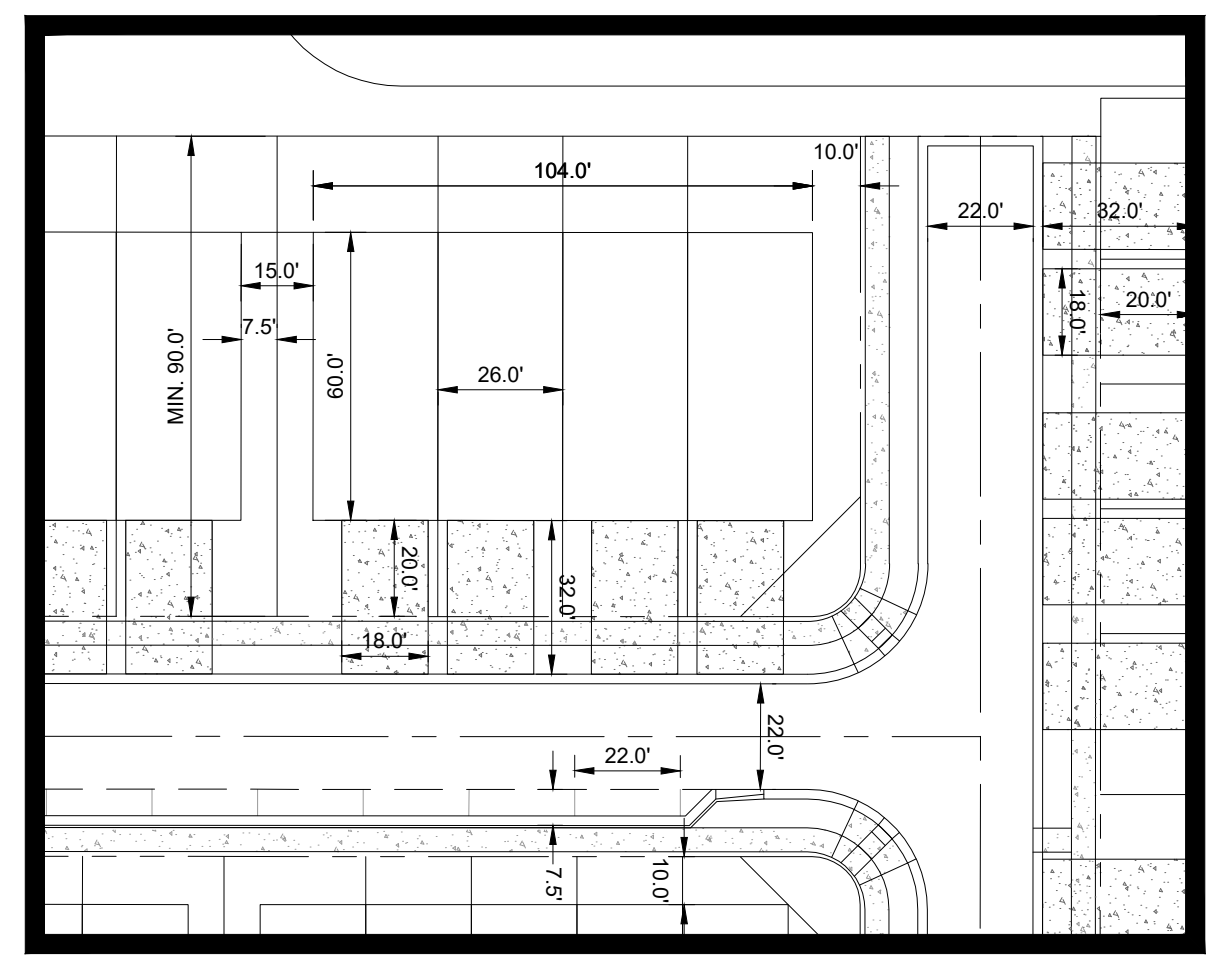
WINDOWS
1. WINDOWS SHOULD BE THE SAME TYPE AND STYLE ALL AROUND THE HOUSE BUT WINDOW MUNTINS MAY VARY WHERE APPROPRIATE TO MATCH THE ARCHITECTURE.

WINDOWS (CONTINUED)
2. WINDOWS SHOULD BE CLEAR GLASS OR A TINTED GLASS. NO REFLECTIVE OR MIRRORED GLASS MAY BE USED BUT LOW-E WINDOWS ARE PERMITTED.
3. A MINIMUM OF THREE WINDOWS SHALL BE PROVIDED ON ALL SIDE ELEVATIONS EXPOSED TO PUBLIC STREETS ON CORNER LOTS.

DOORS
1. ENTRANCE DOORS DESIGN SHALL BE IN KEEPING WITH THE STYLE OF ARCHITECTURE.
2. DOORS SHALL BE WOOD, FIBERGLASS OR METAL AND MAY INCLUDE GLAZING AND SIDE LIGHTS WHERE APPROPRIATE.
3. METAL DOORS ARE NOT ALLOWED TO BE PLACED ON THE FRONT ELEVATIONS.

FRONT PORCHES/ENTRANCES
1. ALL FRONT ENTRANCES MUST BE A COVERED STOOP OR FRONT PORCH.
2. PORCHES MAY BE ONE OR TWO STORIES TALL WITH FLAT, SHED OR HIPPED ROOFS, AS APPROPRIATE FOR THE ARCHITECTURAL STYLE OF THE HOUSE.
3. FRONT PORCH COLUMNS (ROUND OR SQUARE) MUST HAVE A MINIMUM DIAMETER OF 6".

DEVELOPMENT STANDARDS
1. DOUBLE-HEADED STREET LIGHT FIXTURE TO BE PROVIDED BY COMMERCIAL PORTION OF SITE, SINGLE-HEADED STREETLIGHT FIXTURE TO BE PROVIDED BY RESIDENTIAL PORTION OF SITE. SEE SPLIT LINE THIS SHEET.
2. HVAC SHALL BE LOCATED IN THE REAR OR SIDE YARD ONLY. HVAC EQUIPMENT SHALL NOT BE LOCATED FRONTING ANY PUBLIC STREET.
3. BLOCK LETTERING SIGNAGE SHALL BE ALLOWED ON ONE SIDE OF THE EXISTING SMOKESTACK. INDIVIDUAL LETTERS SHALL BE NO WIDER THAN 1/4 THE CIRCUMFERENCE OF THE SMOKESTACK. LETTERS SHALL BE VERTICALLY STACKED AND MAY BE BACK-LIT THE HEIGHT OF THE SMOKESTACK.
4. TANK PORTION OF EXISTING WATER TOWER MAY BE RELOCATED AS AN ARCHITECTURAL FEATURE OF THE PROPOSED PROJECT AS DETERMINED BY DEVELOPER AT TIME OF CIVIL DRAWING REVIEW AND IS SUBJECT TO THE APPROVAL OF TOWN STAFF.
5. CLUSTER MAIL KIOSK SHALL NOT BE LOCATED IN THE DEEDED TOWN PARK AREA
6. 6' OPAQUE FENCE TO BE PROVIDED ADJACENT PARCEL NUMBER(S) 22105101, 22105103, 22105106, AND 22105116.
7. ALL DUMPSTER ENCLOSURES TO BE MASONRY.
8. PRIVATE WASTE SERVICES ARE TO BE PROVIDED TO SERVE THE PROPOSED DEVELOPMENT.
9. PROPOSED SEMI-PERMANENT COMMERCIAL AREA SHALL BE ALLOWED FOR UP TO 6 FOOD TRUCKS YEAR ROUND AND/OR 1,500 SF COMMERCIAL.
10. COMMERCIAL/BUSINESS AS PERMITTED BY ZONING CLASSIFICATION SHALL NOT APPLY TO TOWNHOMES.



Item 8	DATE
REVISIONS	DATE
No.	

Kimley-Horn
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580 KINGSLEY PARK DR. SUITE 125, FORT MILL, SC 29715
WWW.KIMLEY-HORN.COM
NC LICENSE #F-0102

FOR REFERENCE ONLY

KHA PROJECT	014242006
DATE	09/16/2024
SCALE	AS SHOWN
DESIGNED BY	AJC
DRAWN BY	CDA
CHECKED BY	JEH

SITE PLAN

PINEVILLE CONE MILL
PREPARED FOR
CONE MILL DEVELOPMENT VENTURES, LLC.
PINEVILLE, NORTH CAROLINA

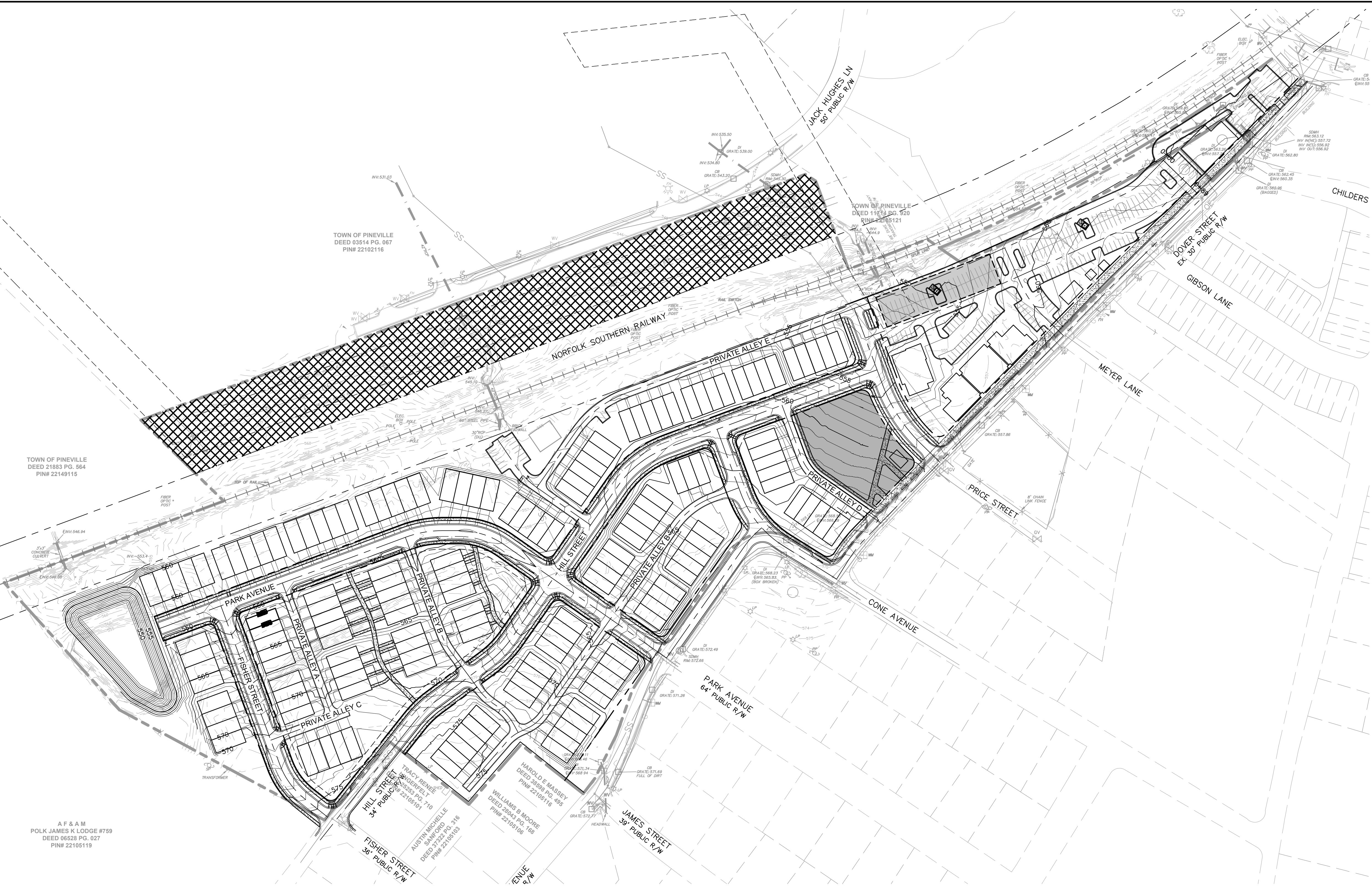
SHEET NUMBER
C-03

GRAPHIC SCALE IN FEET
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811
Know what's below.
Call before you dig.

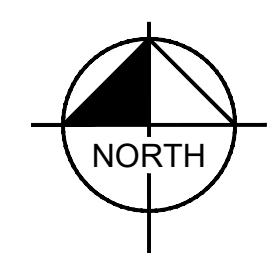
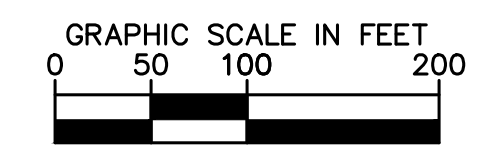
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	EXISTING FIBER OPTIC LINE
	EXISTING GUARD FENCE
	EXISTING CHAINLINK FENCE
	EXISTING TREELINE
	EXISTING RAILROAD TRACK
	EXISTING MAJOR CONTOUR
	EXISTING MINOR CONTOUR



NO.	REVISIONS	DATE

Kimley-Horn
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 580 KINGSLEY PARK DR. SUITE 125, FORT MILL, SC 29715
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 NC LICENSE #F-0102

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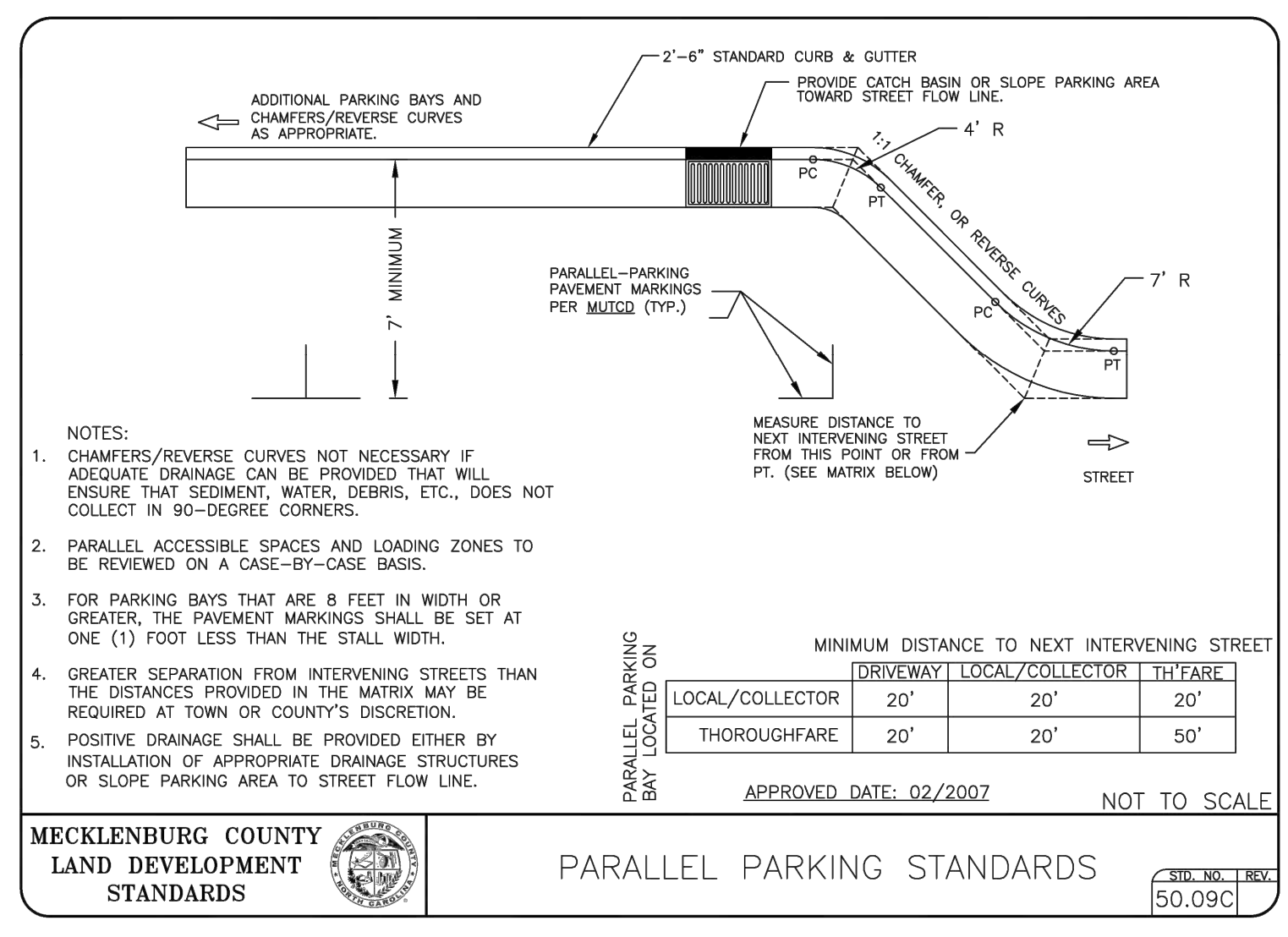
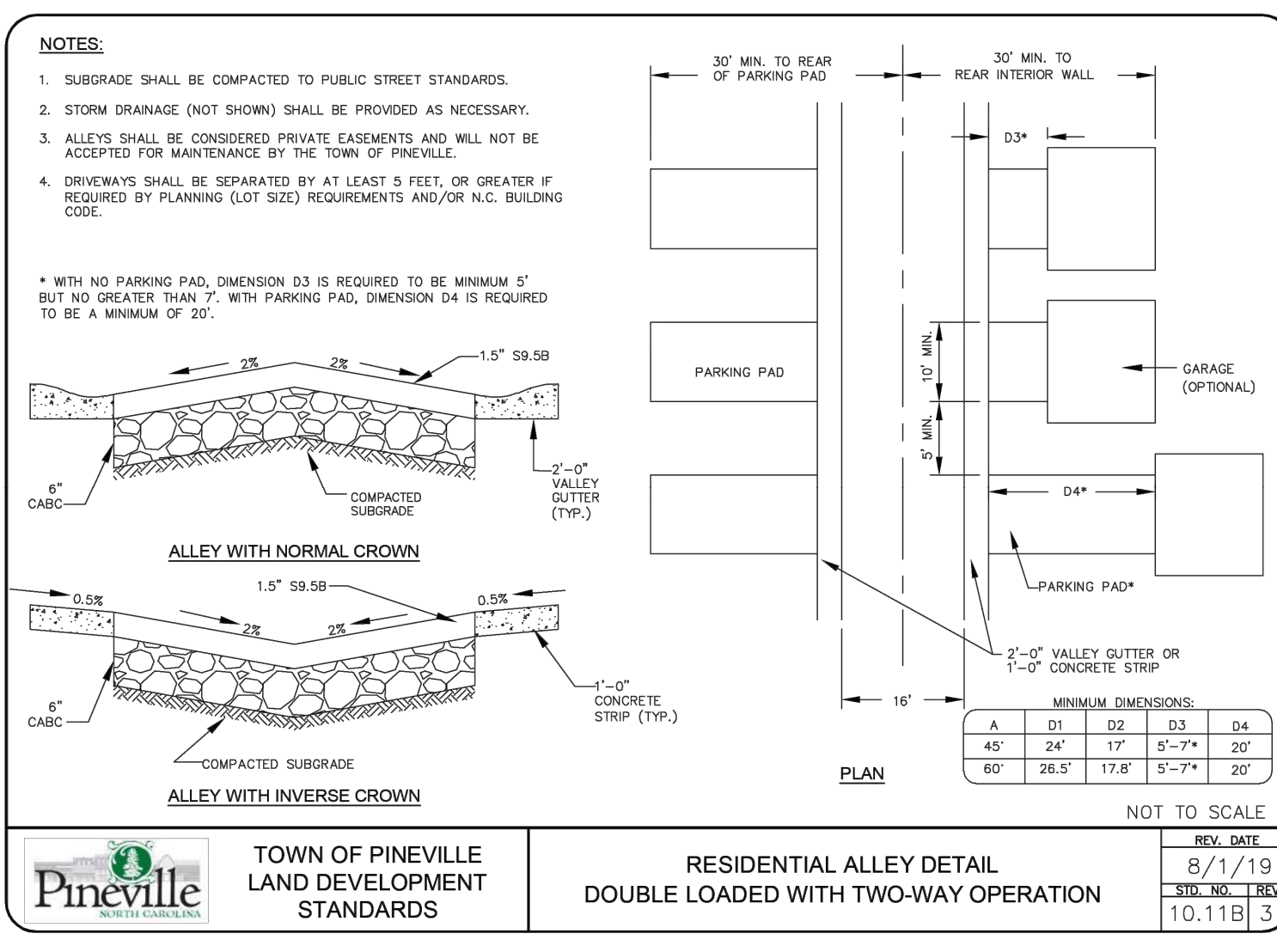
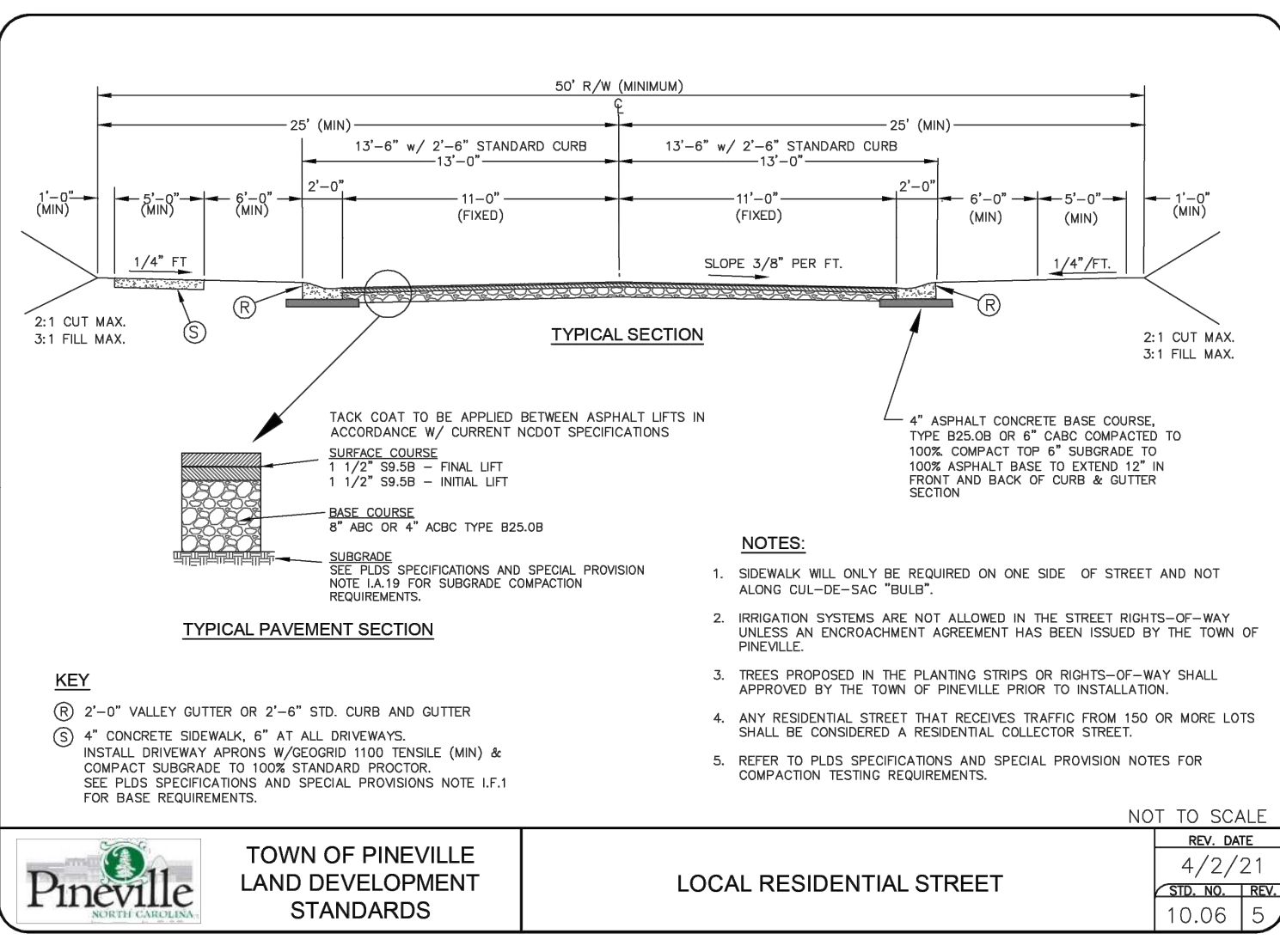
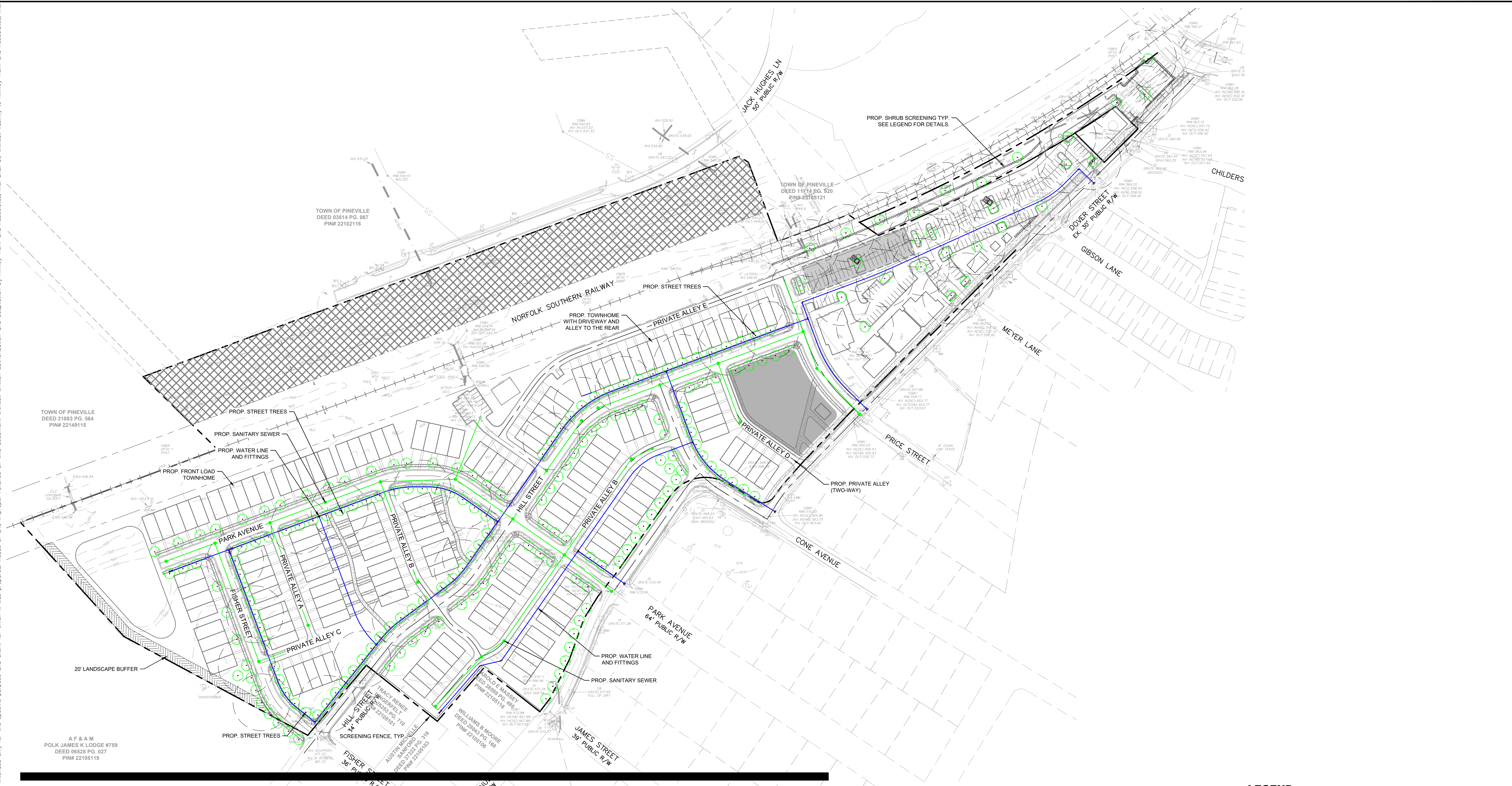
KHA PROJECT	014242006
DATE	09/16/2024
SCALE	AS SHOWN
DESIGNED BY:	AJC
DRAWN BY:	CDA
CHECKED BY:	JEH

GRADING PLAN

PINEVILLE CONE MILL
 PREPARED FOR
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VENTURES, LLC.
 PINEVILLE, NORTH CAROLINA

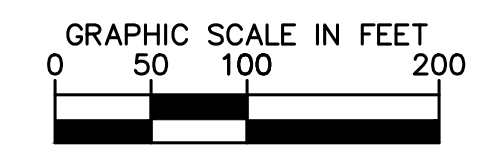
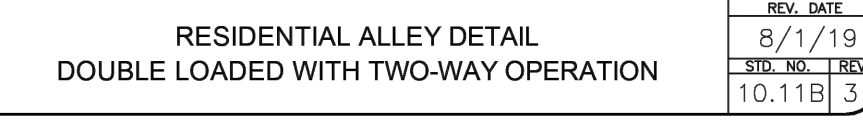
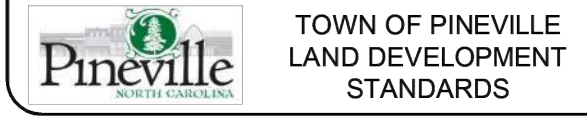
SHEET NUMBER
C-04

Plotted By: Conner, Andrew Date: September 17, 2024, 10:34:44am File Path: K:\COM_FEL\014242_Pineville Cone Mill WXA\02 - DWG\PlanSheets\Resizing_C - Utility Plan.dwg
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LEGEND:

	EXISTING PROPERTY LINE
	EXISTING ADJACENT PROPERTY LINE
	EXISTING EASEMENT LINE
	EXISTING SANITARY SEWER LINE
	EXISTING STORM LINE
	EXISTING WATER MAIN
	EXISTING OVERHEAD POWER
	EXISTING UNDERGROUND POWER
	EXISTING FIBER OPTIC LINE
	EXISTING GUARD FENCE
	EXISTING CHAINLINK FENCE
	EXISTING TREELINE
	EXISTING RAILROAD TRACK
	EXISTING MAJOR CONTOUR
	EXISTING MINOR CONTOUR
	SHRUB SCREENING - 2' EVERGREEN AT MAX. 5' ON CENTER



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<p>FOR REFERENCE ONLY</p>	
<p>KHA PROJECT: 014242006</p> <p>DATE: 09/16/2024</p> <p>SCALE: AS SHOWN</p> <p>DESIGNED BY: AJG</p> <p>DRAWN BY: CDA</p> <p>CHECKED BY: JEH</p>	<p>PLANTING & UTILITY PLAN</p>
<p>PINEVILLE CONE MILL PREPARED FOR CONE MILL DEVELOPMENT VENTURES, LLC.</p> <p>PINEVILLE NORTH CAROLINA</p>	
<p>SHEET NUMBER C-05</p>	



5-Plex Front Elevation
 Rear Load Townhomes
 Pineville, NC
 02.23.2024



Rear-Load Townhomes



4-Plex Front Elevation
 Front Load Townhomes
 Pineville, NC
 09.16.2024



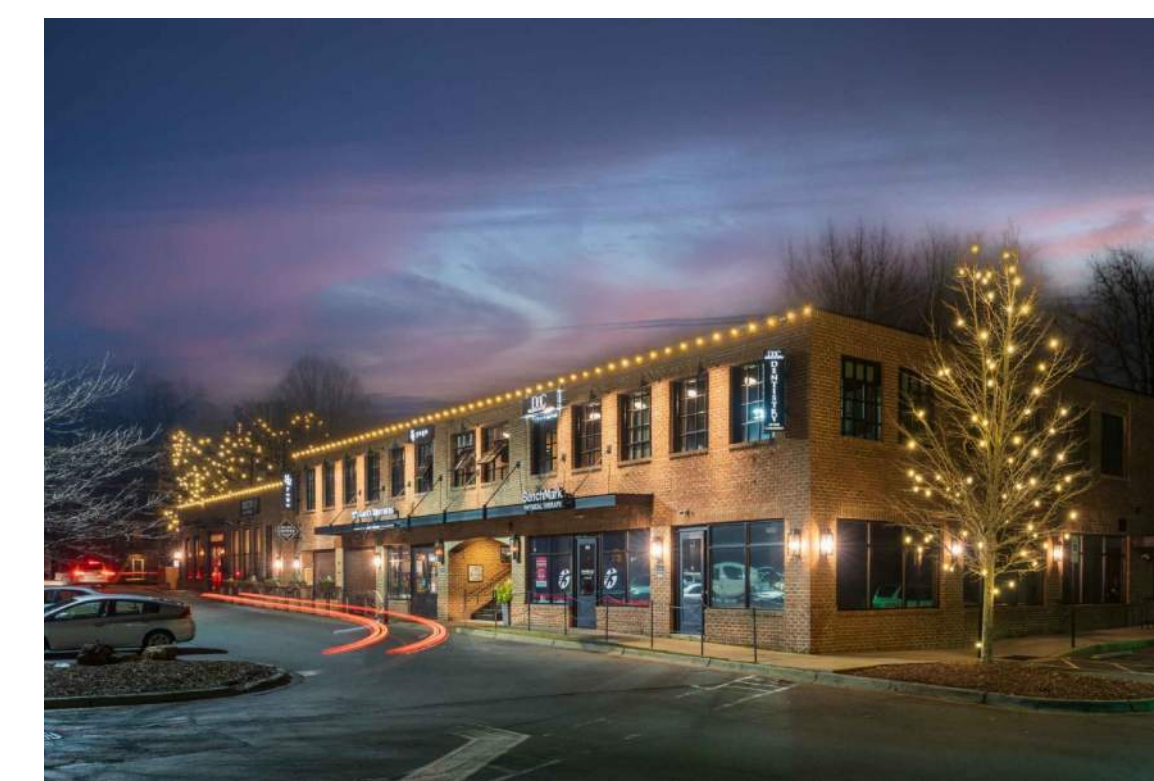
Front-Load Townhomes



Streetscape and Open Space



Smokestack Signage Example



Commercial and Mixed Use Buildings



Know what's below.
 Call before you dig.

No.	REVISIONS	DATE

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KHA PROJECT 014242006	DATE 09/16/2024
SCALE: AS SHOWN	DESIGNED BY: AUG
DRAWN BY: CDA	CHECKED BY: JEH

GO-BY ARCHITECTURAL ELEVATIONS

PINEVILLE CONE MILL
 PREPARED FOR
CONE MILL DEVELOPMENT VENTURES, LLC.
 PINEVILLE, NORTH CAROLINA

SHEET NUMBER
C-06

22.97 NET ACRES OF LAND

436 CONE AVENUE, 200, 212, 306, AND 402 DOVER STREET
PINEVILLE, MECKLENBURG COUNTY, NORTH CAROLINA 28134

APPRAISAL REPORT

DATE OF VALUE
AS IS, AS OF MARCH 25, 2024

PREPARED FOR
Johnston Allison & Hord, PA
c/o John R. Buben, Jr., Partner
1065 East Morehead Street
Charlotte, NC 28217

PREPARED BY
Carol L. Fortenberry, MAI
William D. Foster, Jr.

FORTENBERRY LAMBERT, INC.

1213 WEST MOREHEAD STREET, 5TH FLOOR

CHARLOTTE, NORTH CAROLINA 28208

(704) 375-1032

April 29, 2024

Johnston Allison & Hord, PA

John R. Buben, Jr., Partner
1065 East Morehead Street
Charlotte, NC 28217

**RE: Valuation of the 22.97 Net Acres of Land
436 Cone Avenue, 200, 212, 306, and 402 Dover Street
Pineville, Mecklenburg County, North Carolina 28134**

Dear Mr. Buben:

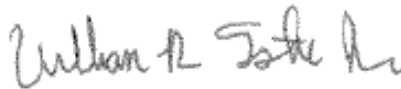
As requested, we have inspected the above-referenced property and have prepared an Appraisal Report addressing the market value of the Fee Simple interest, As Is as of March 25, 2024. The appraised property consists of 22.97 Net Acres of Land with improvements. The improvements consist of two, older and vacant mill buildings consisting of about 38,420 SF and an office building consisting of 5,572 SF, built in 1925. The improvements are at the end of their economic life and are an underutilization of the property, with demolition recommended upon development. The value is in the land. Based on our inspection and analysis, the Market Value of the property is as follows:

**Estimated As Is Value, as of March 25, 2024
22.97 Net Acres of Land, Fee Simple
\$4,950,000**

There are no Extraordinary Assumptions or Hypothetical Conditions used in this assignment.

The value estimate is supported by the data and reasoning detailed in the attached report. The reader is referred to the Assumptions and Limiting Conditions, which are included in the Addenda of the report. We certify that we have no present or contemplated future interest in the property. This appraisal report has been prepared in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) as approved by the Appraisal Standards Board of the Appraisal Foundation and FIRREA Title XI, 12 CFR Part 34 (RTC). The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

Thank you for the opportunity to be of service, and if any information or clarification is needed, please do not hesitate to contact us.



William D. Foster, Jr.
North Carolina State Certified General Appraiser #A4884
704-375-1032 x 703
bill@fortenberrylambert.com

Carol L. Fortenberry, MAI
North Carolina State Certified General Appraiser #A3237
704-375-1032 x 702
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FORTENBERRY LAMBERT, INC.

EXECUTIVE SUMMARY

Property and Location	22.97 Net Acres of Land 436 Cone Avenue, 200, 212, 306, and 402 Dover Street Pineville, Mecklenburg County, North Carolina 28134
Tax Parcels	221-051-07, 11, and 17
Property Owners	Town of Pineville and Pineville Redevelopment Investment, Inc.
Appraisal Dates	
Date of Report	April 29, 2024
Date of Inspection	March 25, 2024
Date of Value, As Is	March 25, 2024
Report Format	Appraisal Report
Intended Use	To aid in estimating the market value of the land
Intended User	Client
Purpose of Appraisal	Estimate Market Value As Is
Property Rights Appraised	Fee Simple
Hypothetical Conditions	None
Extraordinary Assumptions	None
Zoning	DC - Downtown Core District Town of Pineville Planning Department, Legally, Conforming Use
Description	
Land Area	22.97 Net Acres
Improvements	There are two older and vacant mill buildings consisting of about 38,420 SF and an office building consisting of 5,572 SF, built in 1925. The improvements are at the end of their economic life and are an underutilization of the property, with demolition recommended upon development.
Highest and Best Use	
As If Vacant	Residential
As Improved	Residential
Estimated Exposure Time	6-9 months
Estimated Marketing Time	6-9 months

EXECUTIVE SUMMARY
CONTINUED

Property and Location	22.97 Net Acres of Land 436 Cone Avenue, 200, 212, 306, and 402 Dover Street Pineville, Mecklenburg County, North Carolina 28134
Appraisal Procedures	Sales Comparison Approach
Estimated Values	
Income Approach	N/A
Sales Comparison Approach	\$4,950,000
Cost Approach	N/A
Reconciled Value	\$4,950,000

Appraisers

Carol L. Fortenberry, MAI
North Carolina State Certified General Appraiser #A3237
carol@fortenberrylambert.com



William D. Foster, Jr.
North Carolina State Certified General Appraiser #A4884
bill@fortenberrylambert.com



CERTIFICATION

I, William D. Foster, Jr., certify that, to the best of my knowledge and belief,

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
4. I have not performed previous services as an appraiser or any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. I have made a personal inspection of the property that is the subject of this report.
9. No one provided significant professional assistance to the person signing this report, other than those identified in the report. I have relied on surveys, floor plans, etc., provided by other professional persons who have been identified in the report.
10. As of the date of this report, William D. Foster, Jr., has completed the continuing education program for the state Appraisal Board.

William D. Foster Jr.



William D. Foster, Jr.
North Carolina State Certified General Appraiser #A4884

April 29, 2024
Date

CERTIFICATION

I, Carol L. Fortenberry, MAI, certify that, to the best of my knowledge and belief,

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
4. I have not performed previous services as an appraiser or any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the *Uniform Standards of Professional Appraisal Practice*.
9. I have made a personal inspection of the property that is the subject of this report.
10. No one provided significant professional assistance to the person signing this report, other than those identified in the report. I have relied on surveys, floor plans, etc., provided by other professional persons who have been identified in the report.
11. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
12. As of the date of this report, Carol L. Fortenberry, MAI has completed the continuing education program for Designated Members of the Appraisal Institute.

Carol L. Fortenberry



Carol L. Fortenberry, MAI
North Carolina State Certified General Appraiser #A3237

April 29, 2024

Date

FORTENBERRY LAMBERT, INC.

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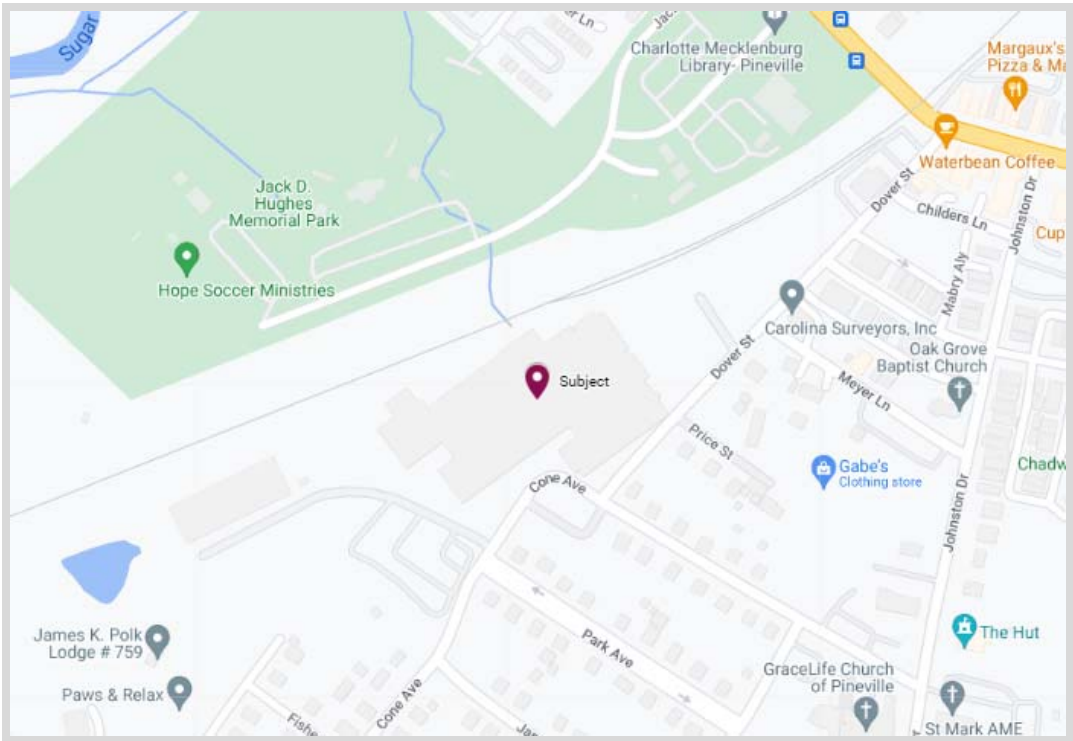
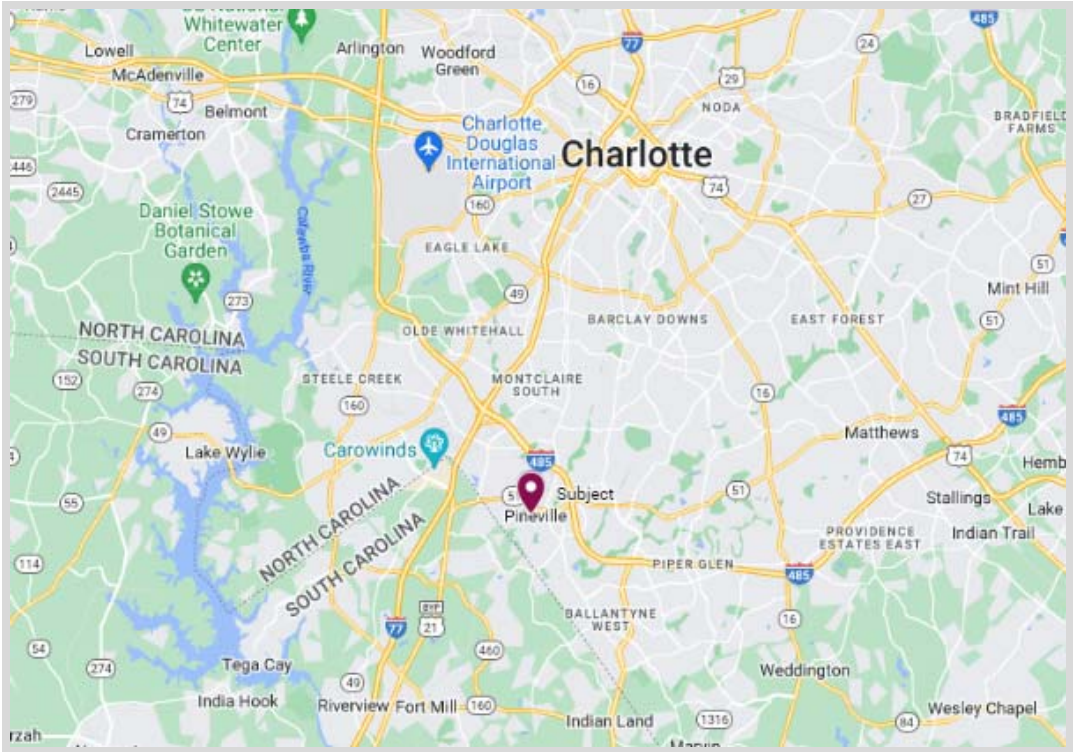
ADDENDA 44

 Assumptions and Limiting Conditions

 Tax Appraisal Cards

 Appraiser Qualifications and Licenses

LOCATION MAPS



PROPERTY IDENTIFICATION

The subject of this appraisal consists of 3 adjacent parcels of land totaling 22.97 net acres of land.

Address	436 Cone Avenue, 200, 212, 306, and 402 Dover Street Pineville, Mecklenburg County, North Carolina 28134
Tax Parcels	221-051-07, 11, and 17 Mecklenburg County
Current Owners	Town of Pineville and Pineville Redevelopment Investment, Inc.

GENERAL INFORMATION

General information regarding the appraisal assignment follows:

Client	Johnston Allison & Hord, PA
Intended User	Client
Intended Use	To aid in estimating the market value of the land.
Purpose	To estimate the market value of the property as is
Report Format	Appraisal Report
Prior Appraisal Services	We have not performed prior services as an appraiser, or any other capacity, on this property within the 3-year period immediately preceding acceptance of this assignment.
Appraiser Competency	Carol L. Fortenberry, MAI and William D. Foster, Jr., are both State Certified General Real Estate Appraisers in North and South Carolina. Mrs. Fortenberry has over 30 years of experience and Mr. Foster with over 20 years, including numerous residential and commercial properties. The appraisers meet the USPAP Competency Provision requirements.

RELEVANT DATES

William D. Foster, Jr. inspected the subject on March 25, 2024. Photos included in this report were taken on this date. Carol L. Fortenberry, MAI inspected the property on a subsequent date. Following are the relevant dates of the appraisal:

Date of Inspection	March 25, 2024
Date of Value, As Is	March 25, 2024
Date of Report	April 29, 2024

DEFINITIONS

Market Value

Market Value is defined by the Office of the Comptroller of the Currency as follows:

“The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- 1. buyer and seller are typically motivated;*
- 2. both parties are well informed or well advised, and acting in what they consider their own best interests;*
- 3. a reasonable time is allowed for exposure in the open market;*
- 4. payment is made in terms of cash in US dollars or in terms of financial arrangements comparable thereto; and*
- 5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.”*

As Is Market Value

“The estimate of the market value of real property in its current physical condition, use, and zoning as of the appraisal’s effective date.”¹

Property Rights Appraised Fee Simple

The value of the Fee Simple interest is appraised, defined as follows:

“ Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.”²

The absolute fee is full interest and total ownership in real property. Examples of limited ownership in real estate include leasehold rights, leased fees, life estates and other such uses. These types of ownership are limited in their rights, as compared to total fee ownership.

Hypothetical Condition and Extraordinary Assumptions

The *Uniform Standards of Appraisal Practice (USPAP)* defines a **Hypothetical Condition** as:

“that which is contrary to what exists but is supposed for the purpose of analysis.”

Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject or about conditions external to the property, or about the integrity of data used in an analysis.

USPAP defines an **Extraordinary Assumption** as:

“an assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser’s opinions or conclusions.”

Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property.

¹The Dictionary of Real Estate Appraisal, 7th Edition. [Appraisal Institute](#), 2022, Page 10.

²The Dictionary of Real Estate Appraisal, 7th Edition. [Appraisal Institute](#), 2022, Page 74.

Hypothetical Conditions Used	None
Extraordinary Assumptions Used	None

SCOPE OF THE WORK

The scope, or extent of work, includes the following:

- *Physical inspection of the subject site, improvements, and neighborhood;*
- *Inspection of selected comparable properties;*
- *Site analysis including physical and legal characteristics;*
- *Improvement analysis including construction details and functional utility;*
- *Highest and best use analysis, as vacant and improved,*
- *Use of traditional, reliable appraisal methods to arrive at estimates of market value;*
- *Reconciliation of the values into a final market value conclusion, and;*
- *Estimate of reasonable marketing and exposure time associated with the estimated market value.*

The Sales Comparison Approach is used to estimate the value of the fee simple interest in the property, As Is. The Cost Approach is not used. The Income Approach is omitted as the fee simple interest in the land is estimated.

OWNERSHIP HISTORY

According to the Mecklenburg County Register of Deeds, the most-recent transaction involving the subject property is as follows:

Current Owners of Record	Town of Pineville and Pineville Redevelopment Investment, Inc.
Recent Transaction Dates	6/3/20; 11/22/19; and 10/7/01
Grantors	Town of Pineville and Pineville Redevelopment Investment, Inc.
Deed References	Deed Book 34652-660; 340635-1; and 12744-857
Price	\$0 (Related Party Transfer); and \$85,000
Pending Transaction	The property is under a Letter of Intent (LOI) with Cone Mill Development Ventures, LLC, dated September 2023, for \$4,000,000 or \$174,140 per net usable acre. The contract price is low based on market evidence.

REAL ESTATE TAXES AND ASSESSMENTS

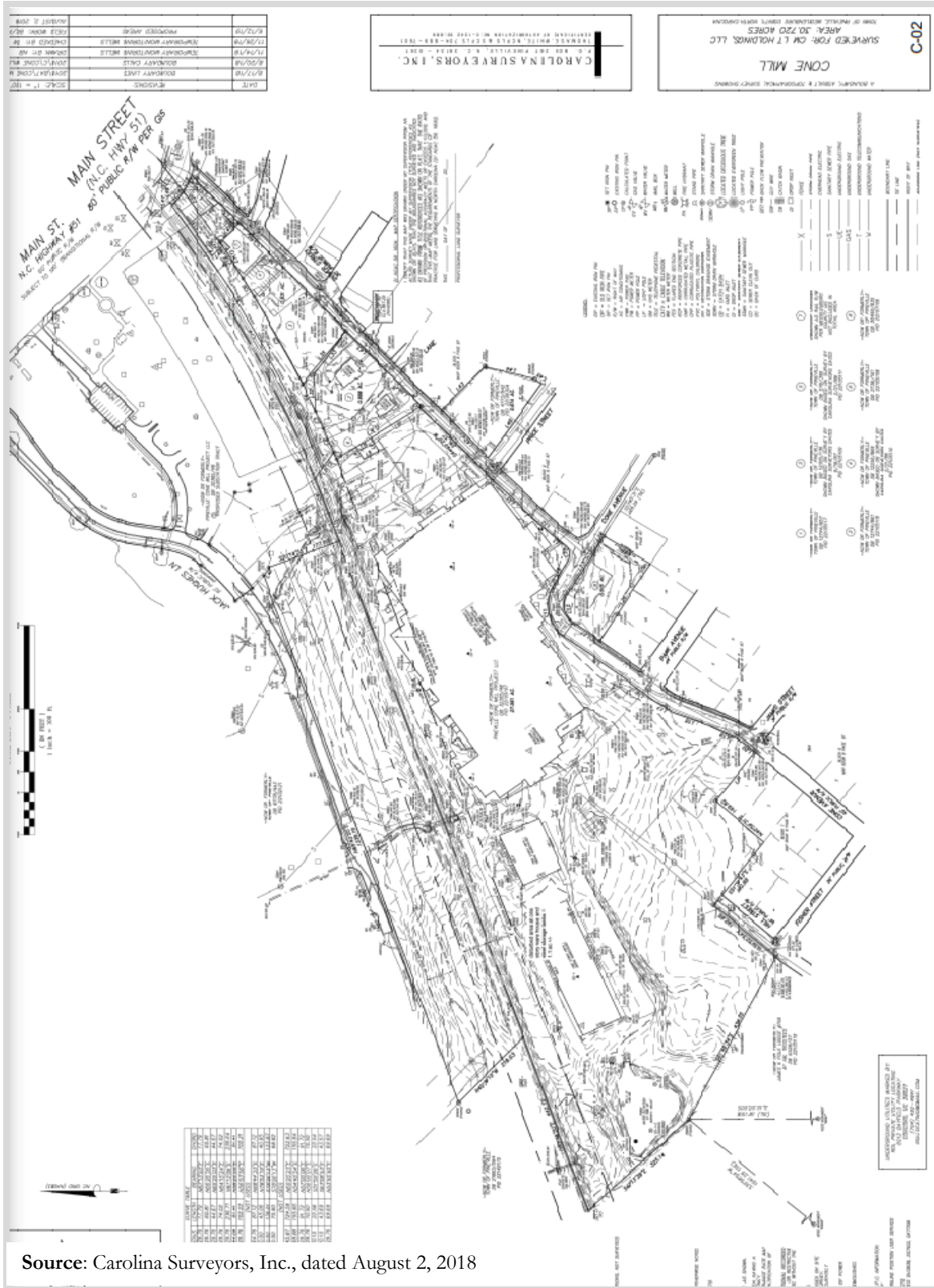
The subject is located within the Town Limits of Pineville, in Mecklenburg County, NC. According to GS 105-286, counties in North Carolina are required to conduct a Revaluation every at least every 8 years. Some counties use a shorter cycle. In Mecklenburg County, the most recent Revaluation was completed in 2023. The 2024 tax rates will not be available until the summer of 2024. For this analysis, the 2023 assessed values and tax rates are used to estimate the 2024 tax liability, which is included in the accompanying table.

Estimated Tax Liability - As Is

Owners: Town of Pineville and Pineville Redevelopment Investment, Inc.			
<u>Tax Parcel (221-051-07)</u>	<u>Size</u>	<u>Appraised Value/Unit</u>	<u>Appraised Value</u>
<u>Land</u>	20.88 AC	\$284,602 /AC	<u>\$5,942,500</u>
Assess value			\$5,942,500
<u>Tax Parcel (221-051-11)</u>			
Land	1.16 AC	\$394,224 /AC	\$457,300
<u>Features</u>			\$13,200
<u>Building</u>			<u>\$633,400</u>
Assess value			\$1,103,900
<u>Tax Parcel (221-051-17)</u>			
<u>Land</u>	0.93 AC	\$582,473 /AC	<u>\$541,700</u>
Assess value			\$541,700
Total Assessed Value		100%	\$7,588,100
<u>Deferred Value</u>			<u>\$0</u>
Total Adjusted Assessed Value			\$7,588,100
<u>Projected 2024 Tax Rate (per \$100)</u>			
Mecklenburg County	0.4731		
Town of Pineville	<u>0.285</u>		
Combined	0.7581		
<u>Estimated 2024 Tax Liability (Assessment/\$100 x Tax Rate)</u>			
2022 Liability	\$57,525		
Source: Mecklenburg County Tax Assessor's Office			
Notes: Sizes shown are actual and may differ from tax records.			

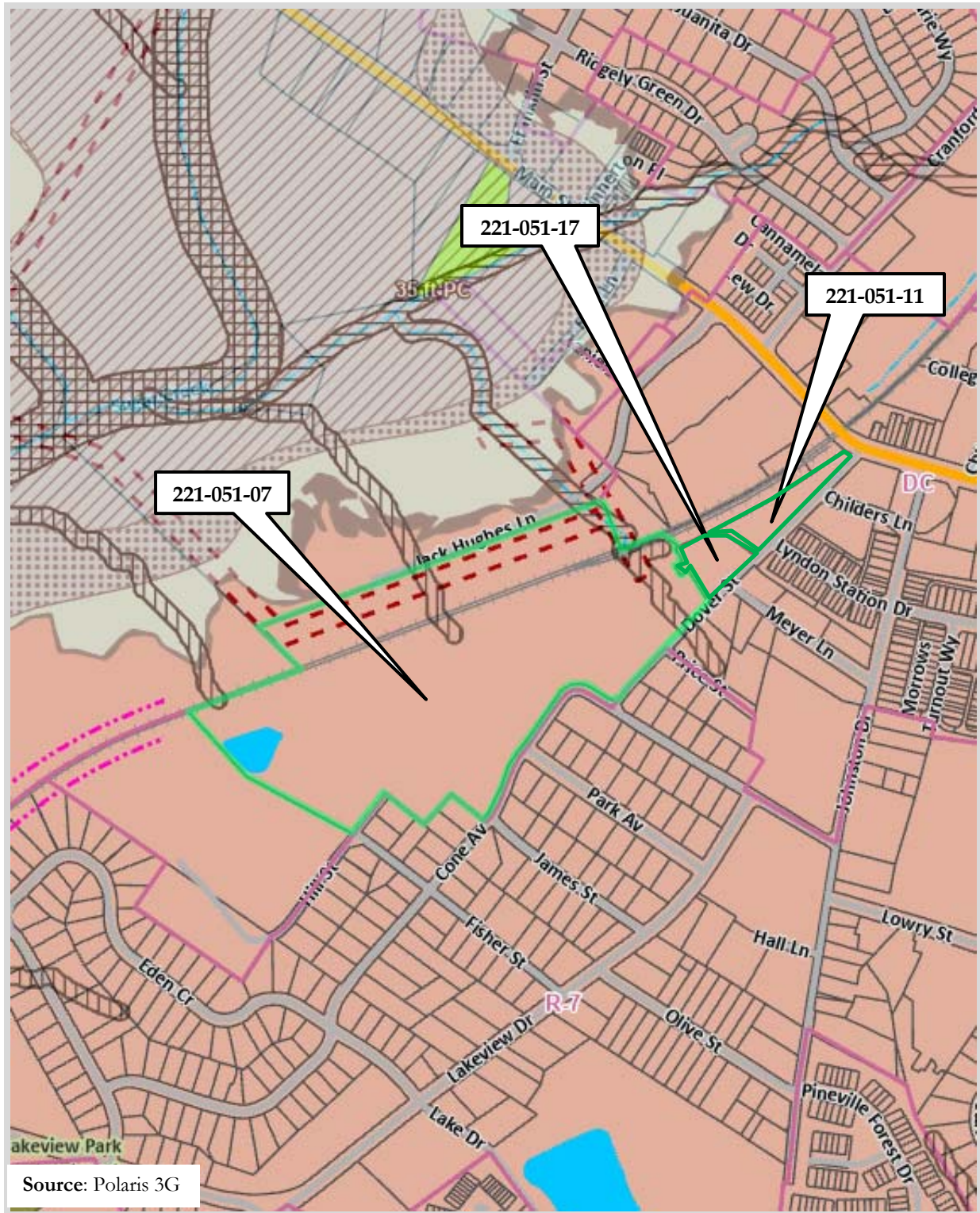
The assessed value is high based on our value conclusion estimate, with a tax appeal recommended. There are no delinquent taxes for the property.

SURVEY

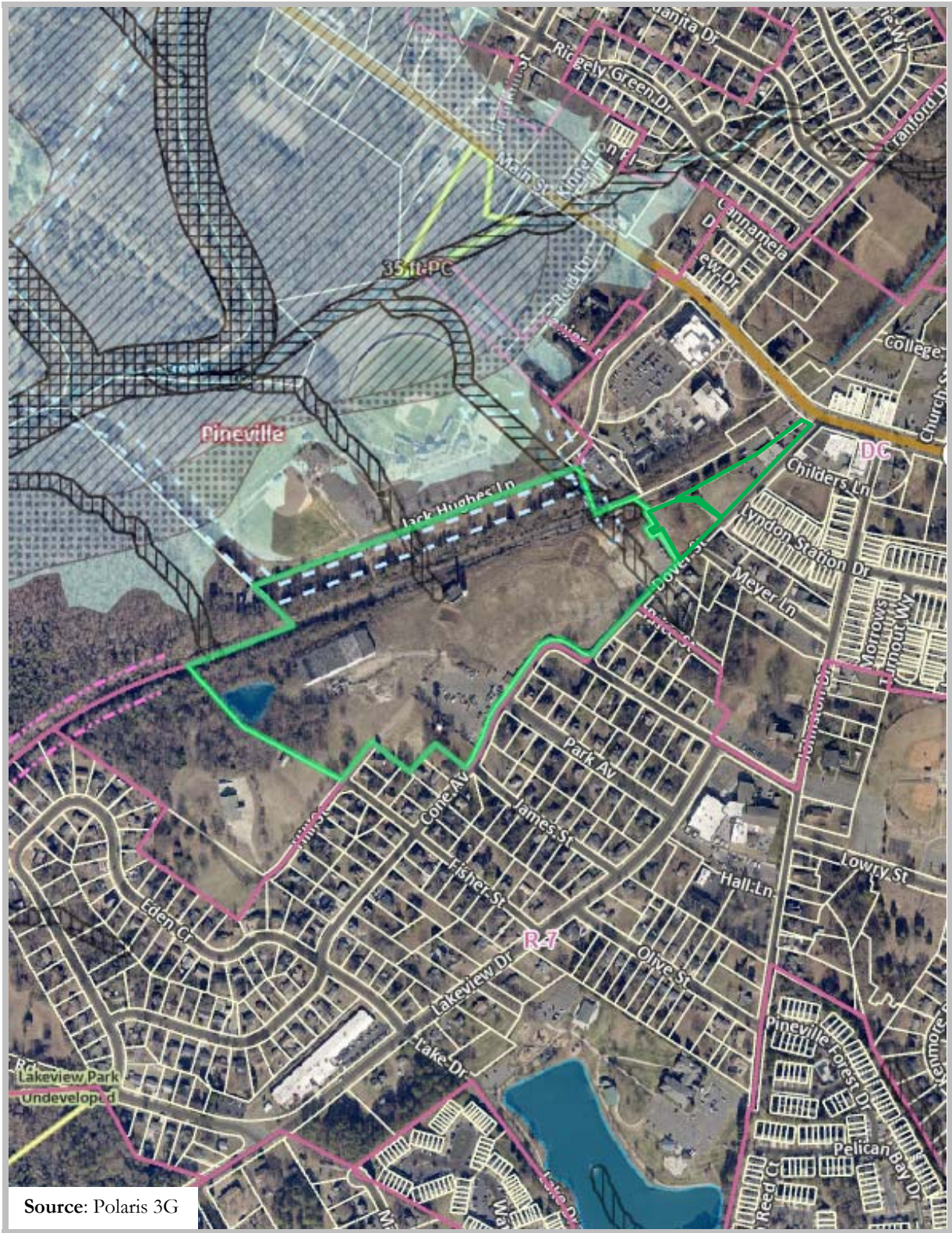


Source: Carolina Surveyors, Inc., dated August 2, 2018

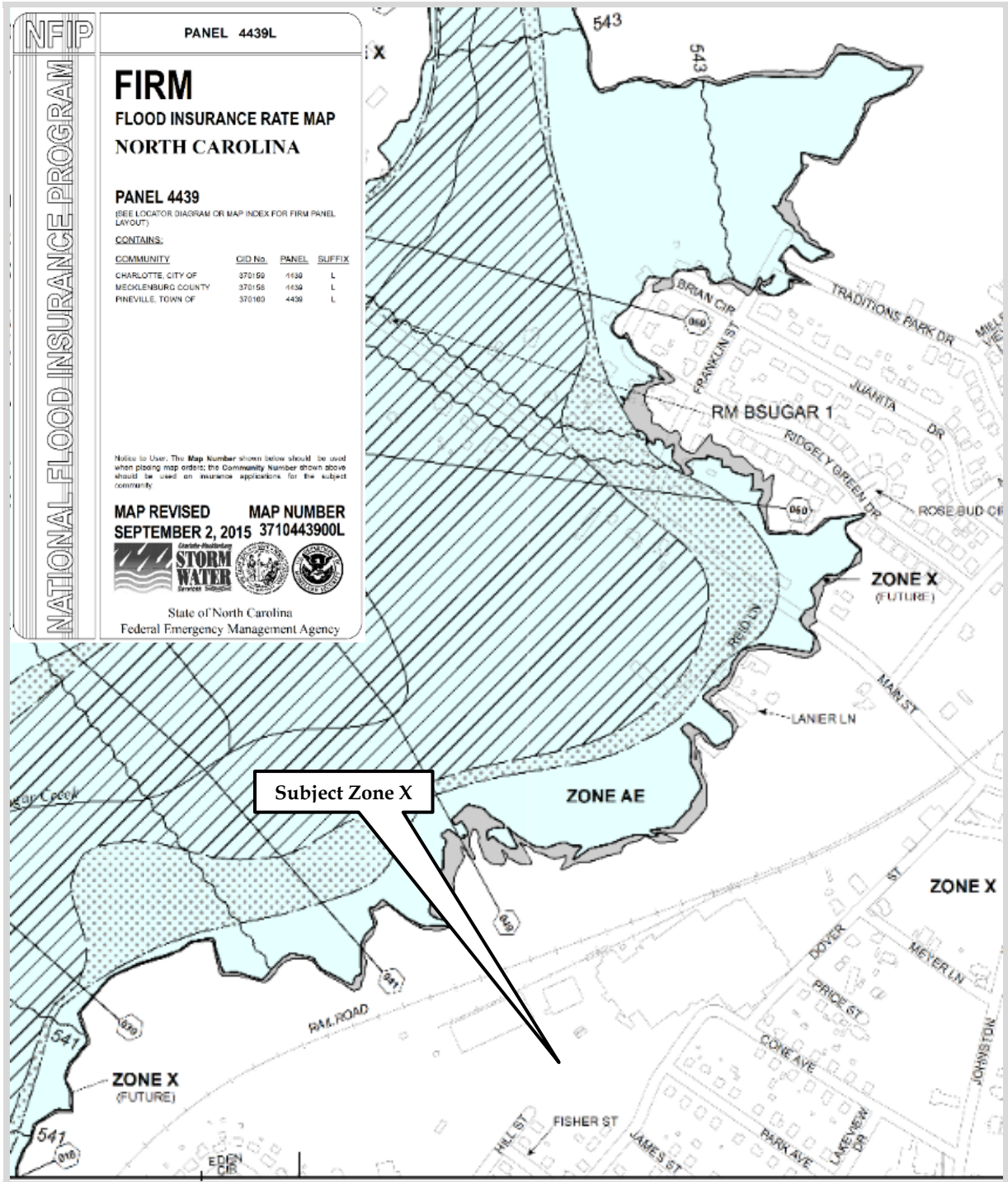
TAX MAP



TAX MAP AERIAL



FEMA FLOODPLAIN MAP



SITE ANALYSIS

General	
Information for the subject is based on a review of the survey and discussion with the surveyor, tax maps, legal descriptions, aerial maps, topographic maps, Mecklenburg County GIS information, FEMA floodplain map, and an inspection.	
Location	436 Cone Avenue, 200, 212, 306, and 402 Dover Street Pineville, Mecklenburg County, North Carolina 28134
Tax Parcels	Mecklenburg County: 221-051-07, 11, and 17
Current Use	Vacant
Land Area	22.97 Net Usable Acres (deduct railroad ROW and utility easement)
Building Coverage Ratio	N/A
Zoning	DC, Downtown Core District Town of Pineville Planning Department, Legally Conforming Use
Shape	Irregular and functional
Frontage	855 feet on Jack Hughes Lane, 195 feet on Hill Street, and 2,025 feet on Dover Street
Access	Access from Dover Street and Hill Street
Topography	Gently Sloping
Floodplain/Buffers	FEMA Map Panel 3710443900L, dated September 2, 2015. Located in Zone X. There are 3, Post Construction (PC) buffers running through parts of the northern and eastern sections of the property. These buffers restrict development but are not detrimental.
Wetlands	No wetland studies were provided and the report assumes there are no wetlands.
Soil & Environmental Concerns	No soil or environmental reports were provided. The subject is part of a Brownfields Agreement between the owners and the Department of Environmental Quality (DEQ), recorded in Deed Books/Pages 33549/844 and 34065/4. The agreement states that the subject is suitable for office/retail, institutional, educational, recreational, and high-density residential development only while fully protecting public health and environment. The values reported are based on the assumption that the subject site meets all Environmental Protection Agency requirements and regulations, including those found in the Brownfield's Agreement..
Utilities	The site has access to all municipal and private utilities.
Easements & Encroachments	There is a 130-foot wide Norfolk Southern railroad ROW (4.694 acres) and 68-foot wide Duke Power transmission line easement (2.055 acres) running across the northern part of tax parcel 221-051-07. These areas cannot be developed and are deducted from the gross acreage of the property. There are no other obvious easements, other than typical utility and road right-of-way easements that are common and not detrimental for development.
Improvements	There are two older and vacant mill buildings consisting of about 38,420 SF and an office building consisting of 5,572 SF, built in 1925. The improvements are at the end of their economic life and are an underutilization of the property, with demolition recommended upon development.
Conclusion	All characteristics of the site are functionally adequate for development to its highest and best uses.

ZONING

According to the Town of Pineville Planning Department, the subject is zoned DC, Downtown Core District. This district is designed for a variety of residential, commercial, and institutional uses.

According to the Zoning Ordinance,

“The overall intent of the Overlay District is to guide the design of all projects within the this overlay district into the most attractive, long lasting, sustainable, and pedestrian friendly environment possible. Design features within this overlay district include placing buildings closer to each other as well as closer to the street to foster a more comfortable pedestrian streetscape where activity and amenities are expected to occur. As sidewalks remain the principal place of pedestrian movement and casual social interaction, designs and uses should therefore be complementary, and reinforce that function. All development in this district shall comply with the requirements within the Downtown Overlay Plan.”

The development standards as set forth in the zoning ordinance are summarized in the table below for the DC classification.

DC Development Standards

<u>Standard</u>	<u>Requirement</u>
Minimum Lot Size	None
Minimum Lot Width	None
Minimum Front Setback	None
Minimum Side Yard	None
Minimum Rear Yard	None
Minimum Building Height	Varies
Parking Required/Proposed	Varies

Source: Town of Pineville Zoning Ordinance

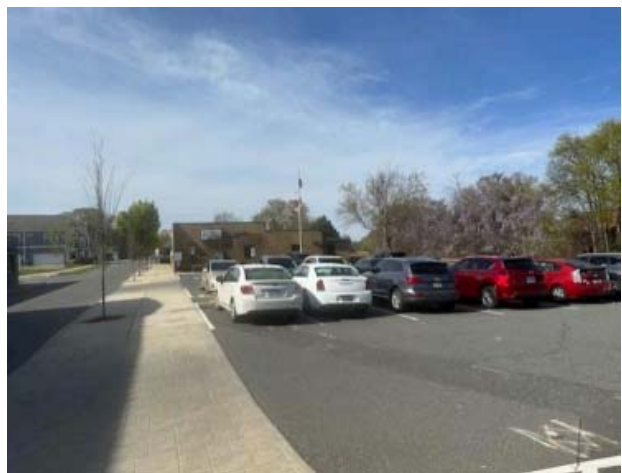
The property is under an LOI with Cone Development Ventures, LLC, dated September 2023. The prospective buyer/developer submitted a site plan to the Town of Pineville, with plans to develop the property with a maximum of 162 attached townhome units and up to 44,000 SF of commercial uses, along with 266 parking spaces (with some of those spaces dedicated to public parking). According to the Town Manager, Ryan Spitzer, the site plan has been approved.

The property, as is, is a legally, conforming use.

SUBJECT PHOTOS



221-051-07 – UTILITY EASEMENT AREA



221-051-11 – FACING SOUTHWEST



221-051-17 FACING SOUTHWEST



221-051-07 FACING NORTH



221-051-07 FACING NORTH



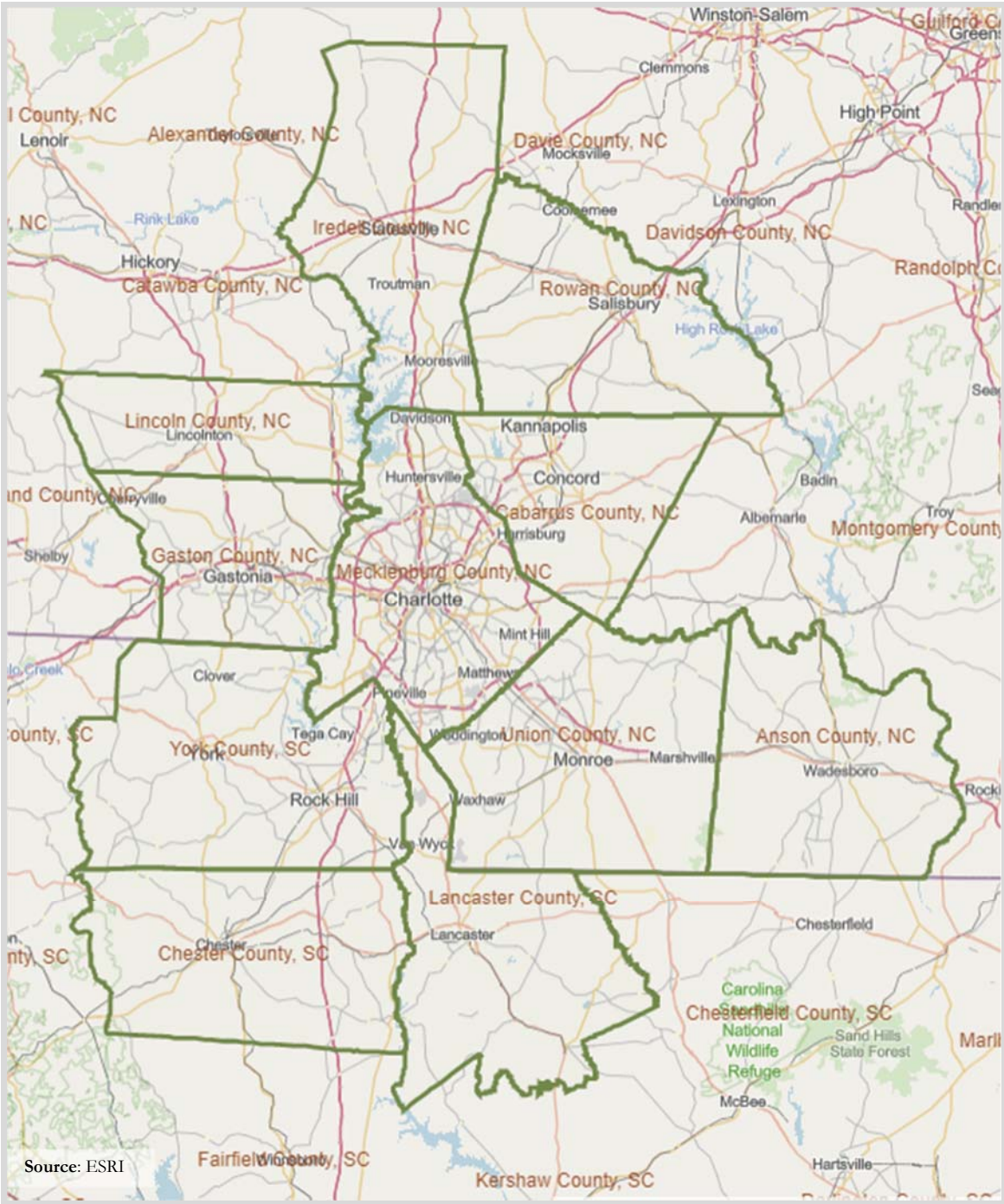
221-051-07 – FORMER MILL BUILDINGS

REGIONAL ANALYSIS

LOCATION AND ACCESS

The subject is located in the Piedmont area of North Carolina, within the Charlotte-Concord-Gastonia Metropolitan Statistical Area (MSA). The MSA is comprised of 11 counties centered on the City of Charlotte and located on the North Carolina-South Carolina border.

CHARLOTTE-CONCORD-GASTONIA MSA



MECKLENBURG COUNTY



One of the drivers of the Charlotte economy is its connectivity. Interstate 85 provides accessibility southwest to Greenville-Spartanburg and Atlanta, and northeast to Greensboro and Raleigh-Durham and I-95. Interstate 77 connects south to Columbia, SC and I-26, which runs southeast to Charleston, SC. To the north, I-77 connects to I-40 at Statesville, NC and to I-81 in Virginia. Interstate 40 also connects west to the Asheville area and western NC. Charlotte has two loops: I-277, which wraps around the CBD, and an outer loop, I-485, which was completed in 2016. Primary US Highways bisect the region and include US Highways 21, 29, 74, 321, 521, and 601.

The Charlotte Area Transit System (CATS) operates bus service to surrounding suburban communities in both North and South Carolina. CATS also operates the LYNX light rail. Currently, the system consists of the Blue Line, connecting Pineville in the south to UNC Charlotte in the northeast, running through the CBD, totaling 19 miles. The newest part of the LYNX network is the Gold Line, which is a streetcar line being completed in phases. Currently, the line is 4 miles with 17 stops, running from Sunnyside Avenue, south along Hawthorne Lane to 5th Street, at Novant Hospital, and then west to the Johnson C Smith University Campus and the historic West End.

Charlotte-Douglas International Airport, located in western Mecklenburg County, is the region’s center for air travel and consistently ranked as one of the top 10 busiest airports in the world. Service is provided to 178 nonstop destinations, including international locations. Norfolk Southern Railway, which has an intermodal facility at the airport, and CSX Transportation link over 40,000 miles of rail between Charlotte and 23 eastern states.

DEMOGRAPHIC TRENDS

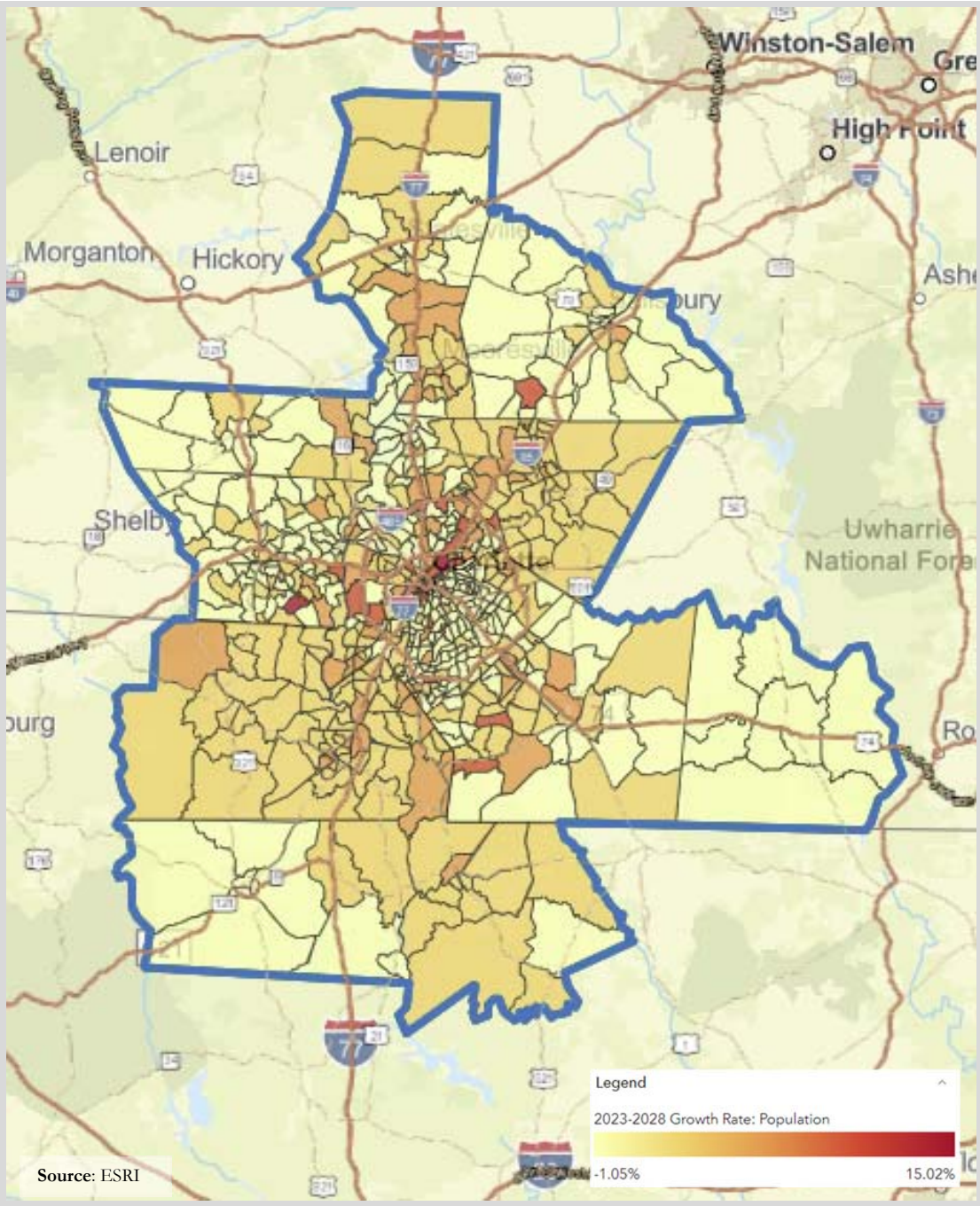
According to the 2020 US Census, the Charlotte MSA is the 23rd-largest in the US and the largest in the Carolinas. Charlotte is consistently among the fastest growing cities in the US. The following table outlines key demographic data for Charlotte, Mecklenburg County, and the MSA:

Demographic Summary

	City of Charlotte	Mecklenburg County	Charlotte- Concord- Gastonia MSA
<u>Population</u>			
2028 Projection	971,196	1,238,188	2,934,426
2023 Estimate	913,568	1,170,993	2,798,267
2020 Census	875,493	1,115,482	2,660,329
2010 Census	732,641	919,622	2,243,837
Annual % Change 2010 Census-2023 Estimate	1.7%	1.9%	1.7%
Projected Annual % Change 2020 Census-2028	1.3%	1.3%	1.2%
<u>Households</u>			
2028 Projection	400,518	503,651	1,153,749
2023 Estimate	373,629	473,240	1,092,627
2020 Census	355,758	448,814	1,034,018
2010 Census	290,446	362,211	858,450
Annual % Change 2010 Census-2023 Estimate	2.0%	2.1%	1.9%
Projected Annual % Change 2020 Census-2028	1.5%	1.5%	1.4%
2023 Average Household Size	2.4	2.5	2.6
<u>Median Household Income</u>			
2028 Projection	\$86,432	\$92,744	\$86,420
2023 Estimate	\$74,672	\$79,209	\$75,497
Projected Annual % Change 2023-2028	3.0%	3.2%	2.7%
<u>Median Owner-Occupied Housing Values</u>			
2028 Projection	\$378,063	\$387,284	\$354,641
2023 Estimate	\$339,687	\$352,399	\$312,575
Projected Annual % Change 2023-2028	2.2%	1.9%	2.6%
<u>Housing Summary</u>			
2023 Owner-Occupied	46.9%	51.0%	61.2%
2023 Renter-Occupied	46.0%	42.3%	32.1%
% Vacant	7.1%	6.7%	6.7%
Source: US Census Bureau, Census 2010 and 2020. <i>ESRI</i> estimates and forecasts for 2023 and 2028.			

The MSA, County and City are projected to have consistent population growth of 1.2% to 1.3% over the next 5 years. The following map shows projected population growth on the Census Tract level from 2023 to 2028. Although the entire area is growing, much of the population increases are centered on the urban core of the region, following Charlotte’s light rail to the north and south of the CBD, shown in darker colors. Other pockets of high growth are SW Mecklenburg County and central Iredell County (Mooresville), as well as the I-85 corridor to the northeast. Generally, moving out from central Charlotte, growth tends to be slower in the outlying areas of the surrounding counties.

**PROJECTED ANNUAL POPULATION GROWTH 2023 – 2028
BY CENSUS TRACT**



Source: ESRI

ECONOMY

According to the North Carolina Department of Commerce, Division of Employment Security data, MSA employment grew at an average of 2.6% per year from 2018 to 2022, including a contraction of 4.8% in 2020 due to the COVID-19 Pandemic. Unemployment peaked in April 2020 at 13.6% but recovered to less than 5.0% 12 months later. The following table outlines employment trends (annual averages) for the MSA:

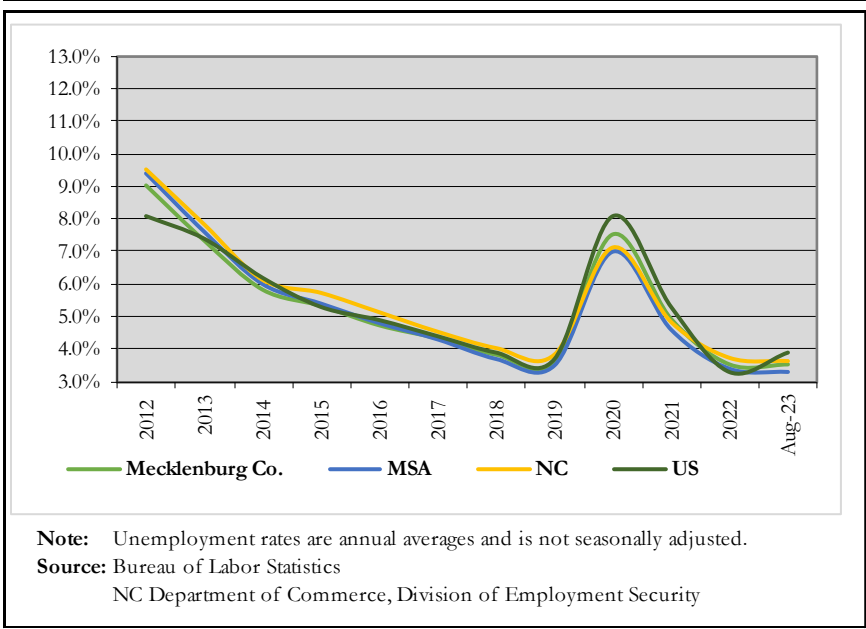
Charlotte MSA Employment Trends

<u>Year</u>	<u>Employment</u>	<u>Growth (Jobs)</u>	<u>% Change</u>	<u>Unemployment Rate</u>
2018	1,264,550	51,434	4.2%	3.8%
2019	1,299,595	35,045	2.8%	3.5%
2020	1,237,468	-62,127	-4.8%	7.3%
2021	1,296,980	59,512	4.8%	4.6%
2022	1,377,095	80,115	6.2%	3.4%
5- Year Annual Average	1,295,138	32,796	2.6%	4.5%
As of August 2023	1,429,114	52,019	3.8%	3.2%

Notes: Annual data is the 12-Month Average for each year, unadjusted.
 % Change for August 2023 is from 2022 average.
Source: NC Employment Security Commission

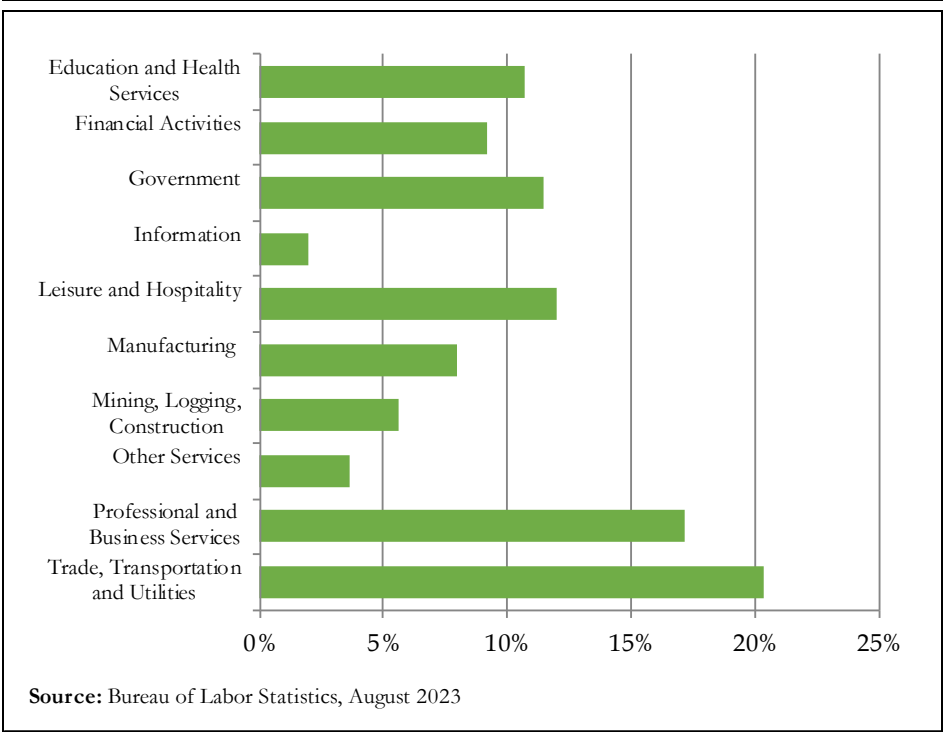
Unemployment for the MSA and Mecklenburg County have typically remained below national averages, which is currently the case. The most recent rates (August 2023) are 3.3% to 3.5% for, Mecklenburg County and the MSA. Unemployment spiked in the US, State, County and MSA in 2020, with rates in the 7% to 8% range. Historical unemployment rates are compared in the following graph:

10-Year Unemployment Rate Comparison



Charlotte’s regional economy is diversified among the financial, manufacturing, trade, services and government sectors. As shown in the following graph, the Trade, Transportation and Utilities sector of the economy has the largest proportionate share of employed workers.

**Employment by Industry, Proportionate Share
Charlotte MSA**



There are 18 Fortune 1000 headquarter locations in the Charlotte area, and over 300 Fortune 500 companies represented in the area. Following is a list of the Fortune 1000 companies headquartered in the region:

Charlotte-Area Fortune 1000 Headquarters

Rank	Company	Rank	Company	Rank	Company
32	Lowe's	299	Sonic Automotive	600	Sealed Air
39	Bank of America	415	CommScope	639	JELD-WEN
102	Nucor	448	Brighthouse Financial	665	RXO
115	Honeywell	493	Albemarle	668	Domtar
141	Duke Energy	565	Coca Cola Consolidated	757	Dentsply Sirona
157	Truist	578	Ingersoll Rand	975	Curtiss-Wright

Source: Charlotte Regional Business Alliance

Charlotte is a primary banking center for the US, with almost 120,000 employees in the financial activities sector. Charlotte is the home for a branch of the US Federal Reserve and headquarters for Bank of America. Wells Fargo bank has a regional headquarters in Charlotte. Following is a list of Mecklenburg County’s largest non-governmental employers.

Mecklenburg County Top 10 Largest Non-Governmental Employers

<u>Company</u>		<u>Company</u>	
1	Atrium Health	6	Novant
2	Wells Fargo	7	Charter Communications
3	Bank of America	8	Presbyterian Hospital
4	Amazon	9	Universal Protection Service
5	American Airlines	10	Harris-Teeter

Source: NC Department of Commerce, July 2023

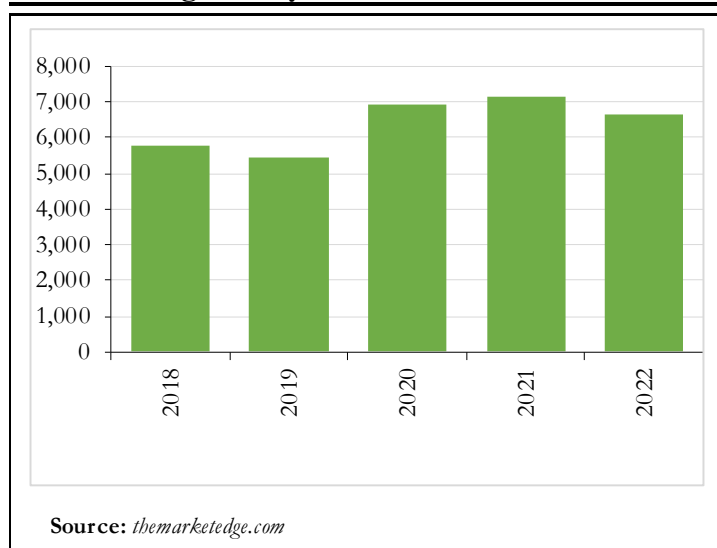
Manufacturing has historically been a key element of Charlotte's economy. The region's manufacturers are in many different fields, including non-electrical and electrical machinery, metal working and chemicals. Major manufacturers in the MSA represent every major NAICS category. The Charlotte Chamber and Regional Partnership have placed emphasis on high-tech, bio-tech and other knowledge-based industries. An example is the continuing expansion of the 350-acre North Carolina Research Campus (NCRC), located in Kannapolis, which focuses on biotechnology related to food and nutrition. The NCRC includes several university-run research facilities and will have over 1 million SF of lab space when completed.

REAL ESTATE

Residential

Historically, Charlotte's growth in employment and population has created an ongoing demand for new housing, and residential building activity has kept pace with the growth. The most-recent residential building permit activity in Mecklenburg County (December 2022) is shown on the accompanying graph:

**New Residential Building Permit Trends
Mecklenburg County**



Charlotte has historically had a very active residential transaction market. The following graphic outlines recent key statistics for the Charlotte region, provided by the Charlotte Regional Realtor Association’s MLS service (Canopy):

Charlotte Region MLS Statistics

Key Metrics	August			Year to Date		
	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	5,194	4,553	- 12.3%	43,104	34,032	- 21.0%
Pending Sales	4,214	3,828	- 9.2%	35,409	30,849	- 12.9%
Closed Sales	4,550	3,875	- 14.8%	35,706	28,909	- 19.0%
Median Sales Price*	\$389,900	\$386,910	- 0.8%	\$380,000	\$378,000	- 0.5%
Average Sales Price*	\$459,780	\$474,987	+ 3.3%	\$444,523	\$460,848	+ 3.7%
Percent of Original List Price Received*	98.5%	98.1%	- 0.4%	101.2%	97.3%	- 3.9%
List to Close	73	82	+ 12.3%	74	89	+ 20.3%
Days on Market Until Sale	19	29	+ 52.6%	18	37	+ 105.6%
Cumulative Days on Market Until Sale	19	31	+ 63.2%	18	40	+ 122.2%
Average List Price	\$450,692	\$486,274	+ 7.9%	\$462,127	\$493,674	+ 6.8%
Inventory of Homes for Sale	7,307	5,309	- 27.3%	--	--	--
Months Supply of Inventory	1.6	1.5	- 6.3%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

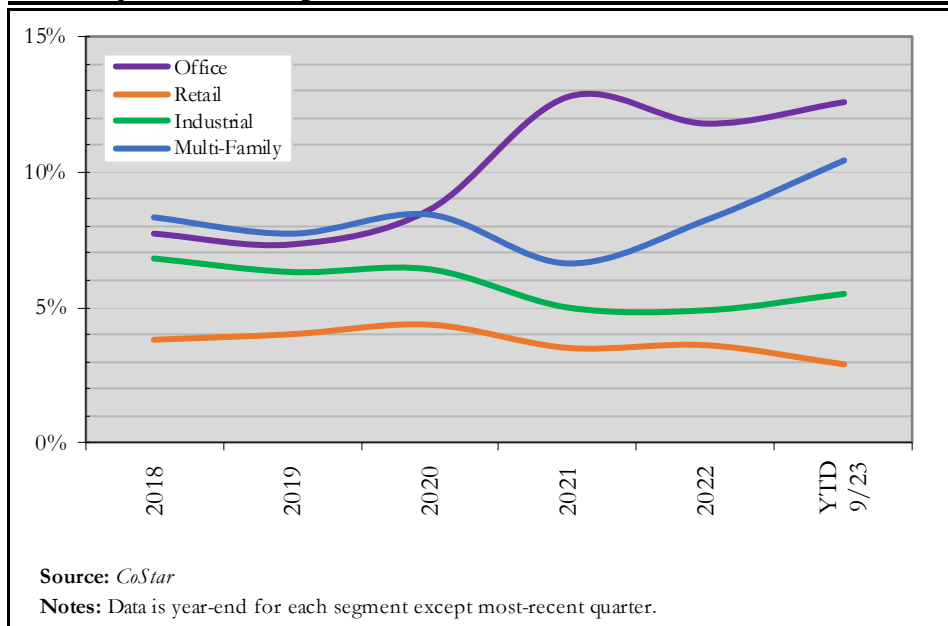
Source: Canopy MLS

Listing volume is down 21% Year-to-Date 2023 versus a year ago. Median Sales Prices were down only slightly over the same timeframe. The total number of homes for sale continues to lag and is now down 27.3% from one year ago. There is 1.5 month’s supply of inventory available in the market, slightly improved from a year ago.

Commercial

Charlotte’s commercial real estate markets are active and generally performing well. However, the office and multi-family segments have seen a significant uptick in vacancy, which is consistent with other similar-sized markets. There are a substantial amount of apartments under construction, leading to an upward-trending vacancy projection. Absorption is generally positive and lease rates continue to increase in all segments except for multi-family. The Industrial segment has experienced significant rent growth over the last 24 months, with a slightly downward-trending vacancy rate. Vacancy rates for Industrial and Retail have fluctuated little, within a few hundred basis points over the last 5 years. Office and Multi-Family are trending upward. The following graph shows 5-year vacancy trends:

Vacancy Trend Comparison



CONCLUSIONS AND RECENT NEWS

The Charlotte MSA region consists of almost 2.8 million people in 11 counties, straddling the North Carolina-South Carolina state line. It is strategically located in the center of the East Coast, within a day's motor freight delivery to about 60% of the US population and over 60% of the nation's industrial base. Positive characteristics for the region include a relatively low cost of doing business, a diversified industrial structure, and a rapidly growing population base due to in-migration.

Recent regional new job announcements in the region are outlined in the following table:

Announced Investment Activity: County

Announcement by County	Jobs	Capital Investment (\$ Millions)	Announcement by County	Jobs	Capital Investment (\$ Millions)
Chester	480	\$1,773M	Lincoln	10	\$6.5M
Albemarle	300	\$1,300M	KACO	5	\$1.5M
IKO	180	\$363M	United Plate Glass	5	\$5M
Cleveland	178	\$.7M	Mecklenburg	150	\$30M
Bosch	78	\$.7M	SEG Systems	150	\$30M
The Armored Group	100		York	430	\$461.5M
Iredell	263	\$37.6M	Pallidus	405	\$443M
Dura Supreme, LLC	237	\$17.4M	PDM US	25	\$18.5M
NGK Ceramics	-	\$9.4	Grand Total	1,513	\$2,200.3M
Water Tech, Inc.	26	\$10.8M			
Lancaster	2	\$1M			
Captron	2	\$1M			

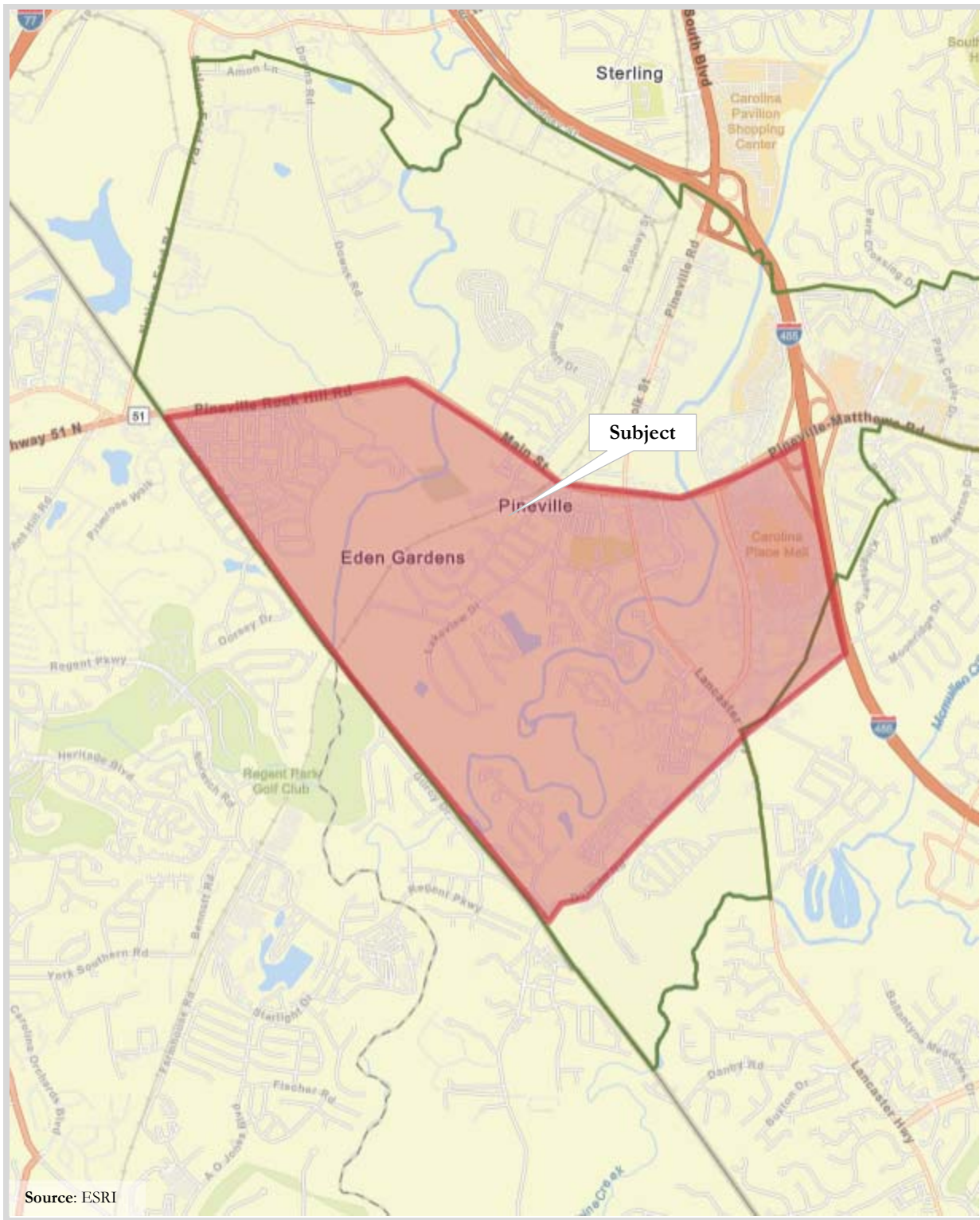
CHARLOTTE REGIONAL BUSINESS ALLIANCE

Charlotte Regional Business Reliance's 1st Quarter 2023 *Growth Report* has the following commentary regarding the economic performance for the region:

“Employment levels reflect a cooling economy. Regional employment saw a decrease of 0.54% quarter over quarter. The regional unemployment rate remains low at 3.5%, with only a slight increase in claims. Overall, regional employment growth is higher than North Carolina, but lower than South Carolina. Q1 ended with 13 projects, totaling an announced capital investment of \$2.2B and 1.5K jobs. Aligned with national trends, the region continues to see activity within the EV ecosystem including the year's first billion dollar announcement by Albemarle. Additionally, other announcements include Select CLT wins via Pallidus and Captron.

Several key industries reflect an increased demand for talent. Despite continued recession-related concerns, job postings remain high for several sectors. Demand for talent is constrained by the supply of talent. Notably, there are limitations to training resources.”

NEIGHBORHOOD MAP



NEIGHBORHOOD ANALYSIS

The Dictionary of Real Estate Appraisal, 7th Edition, 2022, page 145, defines a neighborhood as "a group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises."

Location	The subject is located within the Town of Pineville, NC, adjacent to the South Carolina state line, within southern Mecklenburg County.	
Boundaries	West	NC/SC state line
	North	Highway 51
	East	I-485
	South	Dorman Road
Accessibility	Primary access is provided by I-485, NC 51, and South Polk Street/South Lancaster Highway. The end of the light rail transit line that extends from Downtown Charlotte to Pineville is located across I-485 on South Boulevard near the entrance to the Carolina Pavilion retail development. Access to the neighborhood is good.	
Services and Utilities	Water, sewer, electricity, natural gas, and phone service to most parts of the neighborhood. Assumed adequate to serve the area.	
Environmental Characteristics	There are no known adverse environmental conditions that may have a detrimental influence on the subject neighborhood. As outlined in the Assumptions and Limiting Conditions in the Addenda, the appraisers are not qualified to detect the existence of potentially hazardous or toxic materials, which may be or have been present in the subject neighborhood. The existence of such substances could affect the value of properties in the area.	
Percent Built Up / Life Cycle	The neighborhood is estimated to be approximately 85% built up, with some vacant land available for new development. Considering the four stages of the real estate cycle (growth, stability, decline and renewal) the neighborhood is in a growth stage.	
Watershed/Wetlands	Most parts of the neighborhood are located in a watershed, but not a critical or protected district.	

Zoning and Land Use Trends

The land use pattern throughout the neighborhood is a combination of residential, industrial, institutional, and commercial development. Existing single-family development includes Crystal Springs Lake, Carolina Village, Parkway Crossing, Chadwick Park, Prestwick, Huntley Glen, as well as more established neighborhoods closer to downtown Pineville.

Apartment properties within the neighborhood include Sabal Point and Landmark at Chesterfield, both of which are located on South Polk Street, as well as The Pines at Carolina Place and The Manor on Dorman Road. Charleston Row is under construction in Parkway Crossing, offering newer multi-family townhomes for lease. Large, big-box retail uses are located along the NC 51 corridor between I-485 and South Polk Street. These uses are anchored by the 1.2 million SF Carolina Place Mall. Smaller, more locally-owned commercial uses are located along Polk Street between I-485 and Dorman Road.

Most of the industrial development in the neighborhood is located off Industrial Drive west of North Polk Street. This area primarily includes warehouse and distribution space with easy access to I-485 via North Polk Street. Institutional uses include the James K. Polk Historic Site, Jack D. Hughes Park on NC 51 west of Polk Street, Belle Johnston Park at the end of Johnston Drive off Main Street, and Pineville Elementary School on Lowry Street, Pineville Community Park, and Pineville Memorial Ball Park. There is minimal vacant land remaining in the subject neighborhood, most of which is located west of Polk Street near the state line.

NEIGHBORHOOD LAND USE



DEMOGRAPHICS

The following table outlines the general demographics within the neighborhood, as well as Pineville, Mecklenburg County, and the Charlotte MSA. The demographic trend shows a greater projected growth rate for the neighborhood as compared to the the Town of Pineville, but similar to the county and MSA for the next five years. Household incomes and home values for the neighborhood, town, county, and MSA have trended upwards over the past decade, and are projected to further increase over the next 5 years. Overall, the demographics show positive trends for the subject neighborhood.

Demographic Summary

	Neighborhood	Town of Pineville	Mecklenburg County	Charlotte-Concord-Gastonia MSA
Population				
2028 Projection	7,001	11,196	1,238,188	2,934,426
2023 Estimate	6,988	11,257	1,170,993	2,798,267
2020 Census	6,449	10,602	1,115,482	2,660,329
2010 Census	4,120	7,458	919,622	2,243,837
Annual % Change 2010 Census-2023 Estimate	4.5%	3.2%	1.9%	1.7%
Projected Annual % Change 2020 Census-2028	1.2%	0.7%	1.3%	1.2%
Households				
2028 Projection	3,067	5,019	503,651	1,153,749
2023 Estimate	3,077	5,072	473,240	1,092,627
2020 Census	2,904	4,826	448,814	1,034,018
2010 Census	2,065	3,692	362,211	858,450
Annual % Change 2010 Census-2023 Estimate	3.4%	2.5%	2.1%	1.9%
Projected Annual % Change 2020 Census-2028	0.8%	0.5%	1.5%	1.4%
2023 Average Household Size	2.3	2.2	2.5	2.6
Median Household Income				
2028 Projection	\$75,495	\$70,345	\$92,744	\$86,420
2023 Estimate	\$61,424	\$59,397	\$79,209	\$75,497
Projected Annual % Change 2023-2028	4.2%	3.4%	3.2%	2.7%
Median Owner-Occupied Housing Values				
2028 Projection	\$367,143	\$357,582	\$387,284	\$354,641
2023 Estimate	\$309,259	\$303,947	\$352,399	\$312,575
Projected Annual % Change 2023-2028	3.5%	3.3%	1.9%	2.6%
Housing Summary				
2023 Owner-Occupied	37.2%	32.4%	51.0%	61.2%
2023 Renter-Occupied	57.0%	60.7%	42.3%	32.1%
% Vacant	5.8%	6.9%	6.7%	6.7%

Source: US Census Bureau, Census 2010 and 2020. ESRI estimates and forecasts for 2023 and 2028.

CONCLUSION

The neighborhood surrounding the subject is primarily a commercial destination with scattered high-density residential clusters. High traffic volumes are generated by Carolina Place Mall and residents living in South Carolina that commute into Charlotte for employment. Access to the area is good with proximity to I-485, as well as convenient east-west access via NC 51 and north-south access via Lancaster Highway. The neighborhood is poised to remain a growth suburb of Charlotte with a low supply of available land.

HIGHEST AND BEST USE ANALYSIS

The Dictionary of Real Estate Appraisal, 7th Edition, 2022, page 145, defines a neighborhood as "a group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises."

AS IF VACANT

Physically Possible

The property consists of 3 adjacent tax parcels totaling 22.97 net usable acres of land after deducting for the 4.694 acre railroad Row and 2.055 acre utility easement. Development is restricted in these areas. The site is irregular in shape with good access/frontage along several streets. The topography is gently sloping, with no part of the property situated in a floodplain/floodway. There are 3, 30-foot-wide post construction (PC) buffers running across the eastern part of the property and parts of the northern boundaries. These buffers restrict development but are not detrimental. The site has access to all public utilities. The property is considered to have the physical characteristics necessary for development, and there are no apparent constraints to the development of the site to its highest and best use.

Legally Permissible

Legally permissible uses are typically defined by zoning ordinance and/or deed restrictions. The property is zoned DC, Downtown Core District, which allows for a variety of different residential, institutional, and commercial uses. Most of the subject property is adjacent to a residential area of Pineville, with a small part fronting a commercial area of Main Street within downtown Pineville. Based on the subject's location, a residential (for sale) development with a small commercial use is the most likely legally permissible use.

Financially Feasible

The third guideline for determining highest and best use for the subject, as vacant, is what use would bring a positive cash flow to the investor. In other words, which uses are financially feasible? Based on what is physically possible and legally permissible at the subject, as well as its location and surrounding development, the financial feasibility of residential and commercial/retail development is investigated. The following table outlines residential sales within a 3-mile radius of the subject from 2018 through 2023.

Residential Closed Sales (3-Mile Radius)

	<u>Sales</u>	<u>% Change</u>
2018	982	--
2019	1,155	17.6%
2020	1,097	-5.0%
2021	1,239	12.9%
2022	1,080	-12.8%
2023	781	-27.7%
5-Year Average		-3.0%

Source: Carolina MLS

Residential sales have been volatile since 2018, with an average growth rate of -3.0% through 2023. Since the fed started hiking interest rates aggressively in March 2022, the local housing market has softened significantly. The following table outlines residential median home selling prices within a 3-mile radius between 2018 and 2023.

Residential Median Sales Price (3-Mile Radius)

	<u>Sale Price</u>	<u>% Change</u>
2018	\$239,780	--
2019	\$256,000	6.8%
2020	\$280,450	9.6%
2021	\$332,000	18.4%
2022	\$382,840	15.3%
2023	\$380,000	-0.7%
5-Year Average		9.9%

Source: Carolina MLS

Single-family prices have experienced a significant average annual appreciation rate of 9.9% between 2018 and 2023. Due to the lack of inventory of homes available, home prices have remained elevated. Home affordability in the local market is also considered.

The following table incorporates income with other mortgage inputs to estimate a typical affordable home price for the neighborhood. Based on current income levels, the indicated median affordable house is about \$218,000. According to ESRI Business Analyst, nearly 60% of the household incomes in a 3-mile radius range between \$35,000 and \$150,000. Using the assumptions shown above, and applying this income range, the indicated affordable home price ranges between approximately \$124,000 and \$531,000.

Neighborhood Home Affordability

Median Household Income	\$61,424
Income Qualification Factor	28%
Annual PITI Mortgage Payment	\$17,199
Monthly PITI Mortgage Payment	\$1,433
Less: Monthly Property Taxes (15%)	\$215
Monthly Insurance (3%)	<u>\$43</u>
Estimated Principal and Interest Payment	\$1,175
PV Factor of \$1/Period @ 6.75% @ 360 Periods	<u>148.1</u>
Mortgage Amount	\$174,110
Loan to Value Ratio	<u>80%</u>
Estimated Median Home Price	\$217,638
	\$218,000

Note: The annual median household income is for the neighborhood.
Source: ESRI, Mecklenburg County Tax Assessor

For the local Charlotte market, new listings were up in the Charlotte region by 10.1% to 3,567 in January 2024 compared to the same period in 2023. Pending increased 1.8% to 3,554 in January 2024 compared to the same period in 2023. Inventory declined 6.6% to 5,554 in January 2024 compared to the same period in 2023. Prices moved slightly lower as the median sales price was down 0.8% year-over-year to \$371,853 in January 2024. The months’ supply of homes for sale was up 6.7% to 1.6., indicating that supply increased relative to demand. However, the month’s supply of homes is low based on historical long-term trends, which is keeping home prices elevated.

The federal reserve has paused its interest rate hikes over the past four months due to the inflation rate slowing, which has caused mortgage rates to drift downward with some pick up in loan applications. Home sales in the Charlotte region have turned upwards during the last part of 2023, which is encouraging but uncertainty still exists in the market with interest rates staying elevated. Speculative residential development on a large scale is not recommended. A smaller, phased/pre-sold residential “for sale” development is recommended as the highest and best use.

The commercial/retail market is also examined. Following is a synopsis of the overall Charlotte retail market and the Outer Southeast Submarket in specific, which is the location of the subject. The analysis is based on CoStar retail data, dated April 2024. Absorption in Charlotte has typically outpaced new construction, driving vacancies downward throughout the cycle. The strongest demand has occurred in neighborhood centers and single-tenant retail properties.

In the immediate term, fundamentals are expected to remain fairly stable, as the known construction pipeline and forecasted absorption are roughly in-sync, resulting in fairly stable occupancy. The subject is located in the Outer Southeast Submarket. Current conditions for the Submarket compared to the overall market are shown below:

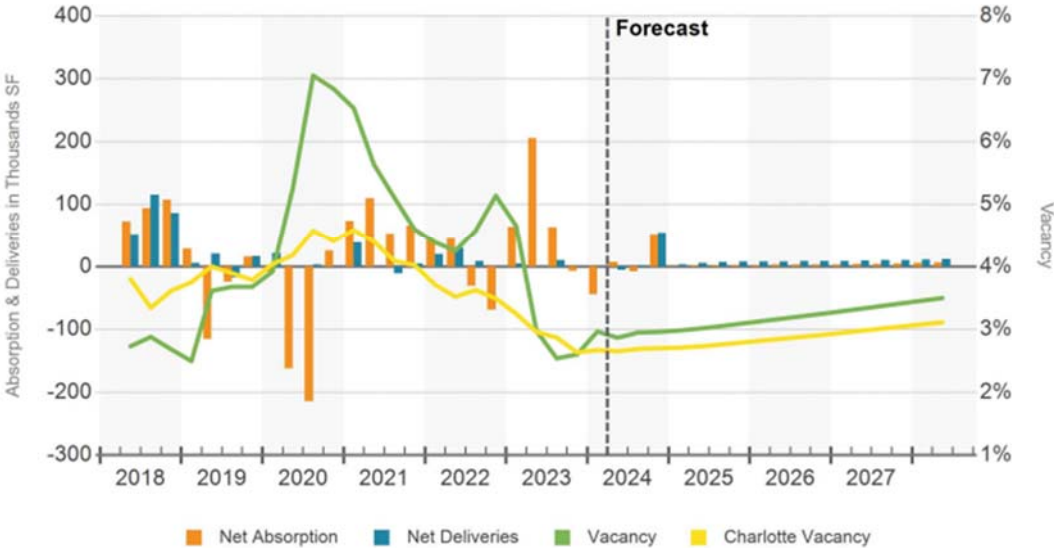
Current Retail Conditions

YTD 2023	Charlotte Region	Outer SE Submarket
Inventory SF	151,806,555	12,225,496
Vacancy Rate (YTD 2024)	2.7%	3.0%
Vacancy Rate 2023	2.6%	2.6%
Net Absorption (Last 12 Months)	1,300,000	204,000
Average Lease Rate (YTD 2024)	\$24.79	\$31.77
Average Lease Rate 2023	\$24.28	\$31.01
Under Construction SF	698,224	62,200

Source: CoStar - April 2024

Absorption and Net Deliveries for the East Submarket are shown on the following graph. Also included on the graph is a comparison of vacancy rates for the overall Charlotte market (yellow line) and the East Submarket (green line):

**Outer Southeast Retail Submarket
Historical Deliveries, Absorption & Vacancy**



The forecast for the Outer Southeast retail market indicates a steady but healthy increase in deliveries with vacancy staying below 3.5% over the next five years. The prospective buyer of the property plans for a mixed-use development consisting of a mixture of residential and commercial uses up to 44,000 SF. Based on the subject’s location, size, physical attributes, approved zoning, and current economic conditions, a commercial/retail use would be a financially feasible use of the site. However, fully speculative retail development at this location is not advised. An owner-occupied or pre-leased commercial development is feasible.

Maximally Productive

The fourth criterion for determining highest and best use is what alternative use will produce the highest return to the land? This often referred to as the residual land value. Based on the previous analysis, the maximally productive use is for a multi-family “for sale” residential development at a medium to higher density, along with a small commercial component.

Conclusion “As Vacant”

The highest and best use of the subject property, as vacant, is for a smaller, phased/pre-sold multi-family residential development, along with a smaller pre-leased commercial component.

VALUATION METHODOLOGY

The appraisal process typically involves three approaches in estimating value, which consist of the cost, income, and sales comparison approaches. A brief description of each technique is as follows:

The Cost Approach procedure uses depreciated replacement or reproduction cost of improvements, plus land value as a basis for estimating value. The underlying assumption is that an informed purchaser will pay no more than the cost of producing a substitute property with the same utility as the subject.

The Sales Comparison Approach uses sales prices of properties similar to the subject as a basis for estimating value. The underlying assumption is that an informed purchaser will pay no more for a property than would have to be paid for a similar property of comparable utility.

The Income Approach uses capitalization of expected future income as a basis for estimating value. The underlying assumption is that an informed purchaser will pay no more for the subject than would have to be paid for another property with an income of comparable amount, duration and quality.

The Sales Comparison Approach is used to value the land, which is the most common method used by the market. The Cost Approach is omitted. The land is not leased, so the Income Approach is not used. The fee simple interest in the land is estimated.

SALES COMPARISON APPROACH

The value estimate derived from the Sales Comparison Approach is based on an analysis of recent sales of similar properties. The comparable sales are analyzed based on a common unit of comparison. The unit of comparison used in this analysis is the price per acre. The following data sheets outline the sales used in the Sales Comparison Approach followed by a summary table of the adjustments made to the sales.

LAND SALE 1**Physical Data**

Location	4752 Solera Lane Matthews, Mecklenburg County, North Carolina
Tax Parcel	215-151-01 to 03; 11; and 73
Land Area	45.69 Acres
Utilities	All Public
Zoning	R-VS, Residential Varied Styles
Allowed Density	Mixed Uses
Frontage & Access	1,809 feet on Stallings Road and 921 feet on Idlewild Road
Shape	Irregular
Visibility	Very Good
Topography	Gently Sloping
Floodplain/Buffers	No/Yes – 35-100-foot PC/SWIM Buffers

Sales Data

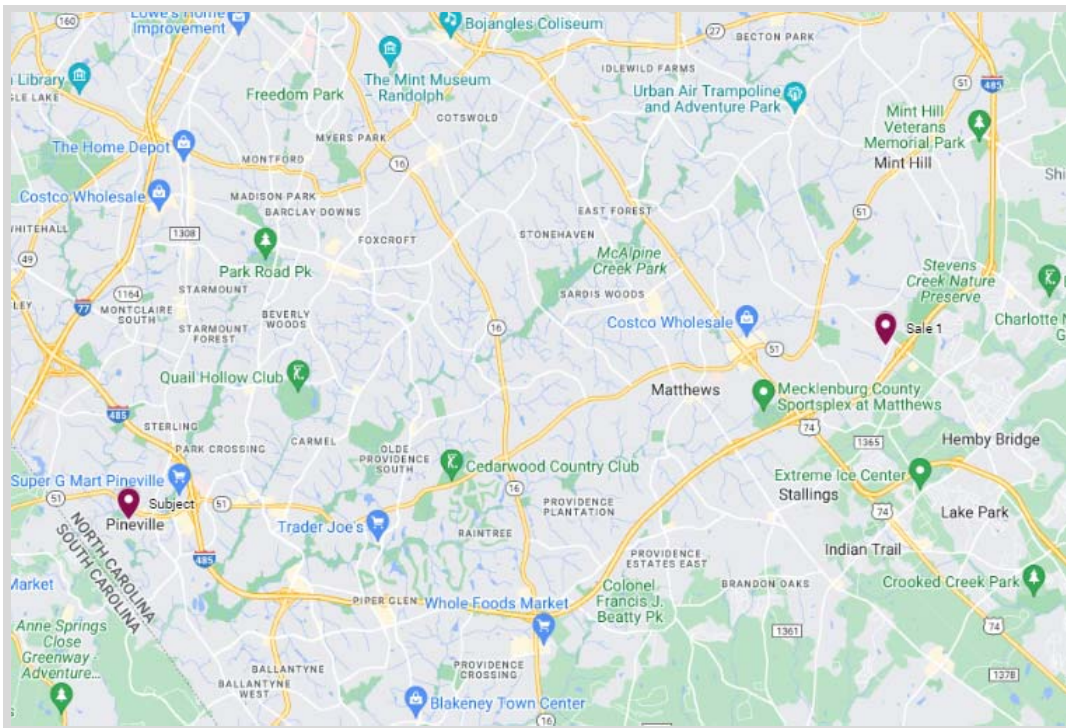
Grantor	Valley-Silver Oaks, LLC
Grantee	Well Pappas Matthews Land Owner, LLC
Date of Sale	May 15, 2023
Deed Book/Page	38124/846
Sales Price	\$10,500,000
Unit Price	\$229,810/Acre
Financing Terms	Cash to Seller
Property Rights Conveyed	Fee Simple
Conditions of Sale	Arm's Length

Verified Representative of Buyer

Comments

This is part of an 82-acre assemblage purchased in 2022 and 2023. A site plan was approved for a total of 570 residential (for sale and for rent) units, 23,000 SF of office, 54,000 SF of grocery store space, 8,600 SF for wellness center, and 34,800 SF of retail space.

SALE 1



LAND SALE 2**Physical Data**

Location	8565, 8575, and 8579 Charlotte Highway Indian Land, Lancaster County, South Carolina
Tax Parcels	0010-00-50.00; 52.01 to 52.03
Land Area	11.42 Acres
Utilities	All Public
Zoning	GB, General Business District
Density	66 Units or 5.8/Acre
Frontage & Access	860 feet on Charlotte Highway
Shape	Irregular
Visibility	Good
Topography	Gently Sloping
Floodplain/Buffers	No/No

Sales Data

Grantor	Howie Family Trust, et.al.
Grantee	Two Packard Tadlock, LLC
Date of Sale	January 1, 2023
Deed Book/Page	1621/154 and 1622/42 and 65
Sales Price	\$2,500,000
Unit Price	\$218,914/Acre
Financing Terms	Cash to Seller
Property Rights Conveyed	Fee Simple
Conditions of Sale	Arm's Length

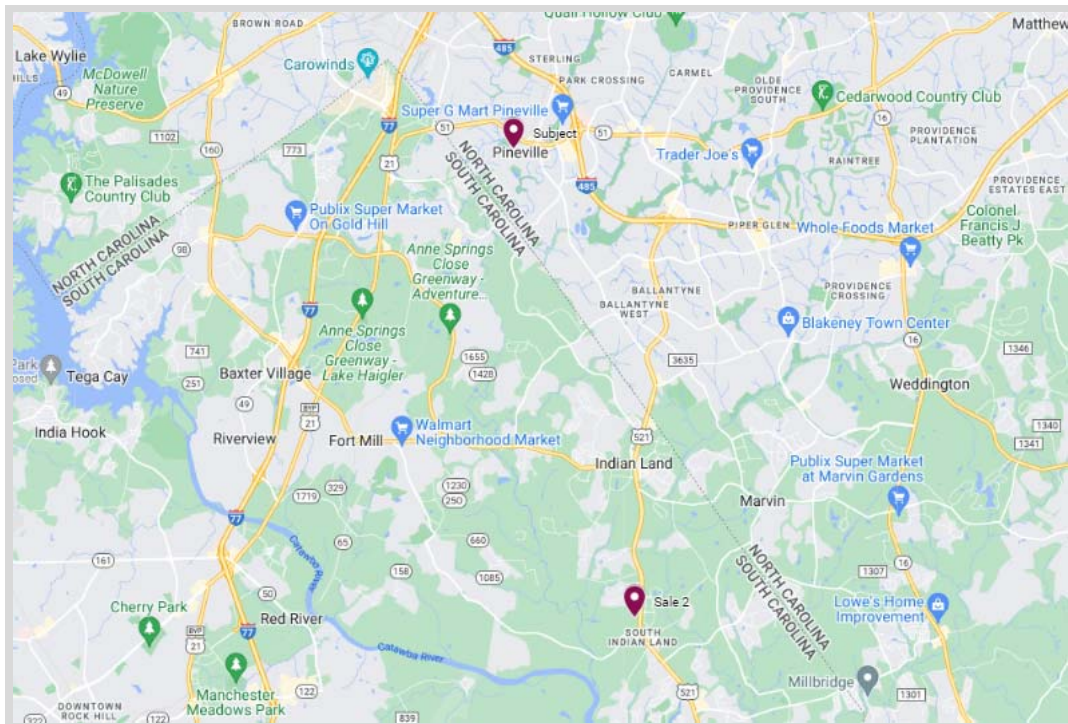
Verified

Listing Broker – Michael Brown with Cole Commercial Real Estate Advisors

Comments

This is part of a 41-acre assemblage for the development of 238 townhome-style for rent units at an approved density of 5.8 units/Acre.

SALE 2



LAND SALE 3**Physical Data**

Location	7305 Wallace Lane Charlotte, Mecklenburg County, North Carolina
Tax Parcels	165-071-03 to 06; and 28 and 30
Land Area	13.15 Acres
Utilities	All Public
Zoning	UR-2 (CD), Urban Residential District with Conditional Use
Density	154 lots or 12 unit/Acre
Frontage & Access	875 feet on Wallace Lane
Shape	Irregular
Visibility	Good
Topography	Gently Sloping
Floodplain/Buffers	No/No

Sales Data

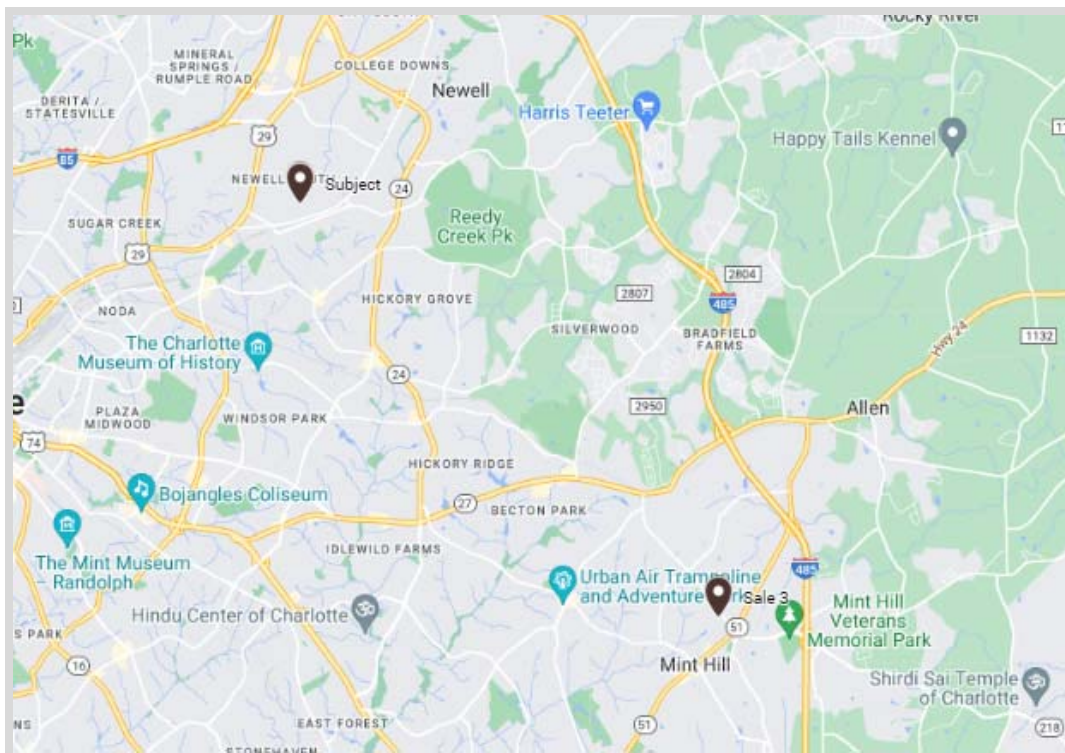
Grantor	Wallace Lane 1, LLC, et.al.
Grantee	Mill Wood Bowman, LLC
Date of Sale	November 22, 2022
Deed Book/Page	37793/688
Sales Price	\$2,925,000
Unit Price	\$222,433/Acre
Financing Terms	Cash to Seller
Property Rights Conveyed	Fee Simple
Conditions of Sale	Arm's Length

Verified Listing Broker – Dane Lozier with Capstone Properties

Comments

The site includes an approved site plan for 154 townhomes by Ryan Homes.

SALE 3



Land Sales Adjustment Summary

	Subject	Sale 1	Sale 2	Sale 3
Location	<i>Cone Avenue and Dover Street Pineville, NC</i>	4752 Solera Lane Matthews, NC	Along Charlotte Hwy Indian Land, SC	7305 Wallace Lane Charlotte, NC
Tax Parcels	<i>221-051-07, 11, and 17</i>	215-151-01-03, 11, and 73	0010-00-50.00; 52.01 to 03	165-071-03 to 06; 28 & 30
Date of Sale	<i>N/A</i>	May-23	Jan-23	Nov-22
Size- Acres	<i>22.97</i>	45.69	11.420	13.150
Size- SF	<i>1,000,573</i>	1,990,256	497,455	572,814
Existing Use	<i>Vacant</i>	Vacant	Vacant	Vacant
Shape	<i>Irregular</i>	Irregular	Irregular	Irregular
Topography	<i>Gently Sloping</i>	Gently Sloping	Gently Sloping	Gently Sloping
Buffers/Floodplain	<i>No/Yes</i>	No/Yes	No/No	No/No
Zoning/Density	<i>DC (Mixed-Use)</i>	R-VS (Mixed-Use)	GB/5.8 Units/Acre	UR-2 (CD)/11.7 units/Acre
Easements/ROW	<i>Typical</i>	Typical	Typical	Typical
Utilities	<i>All Public</i>	All Public	All Public	All Public
Access/Frontage	<i>Three Streets</i>	Two Streets	One Street	One Street
VALUE INDICATIONS				
Sales Price	<i>N/A</i>	\$10,500,000	\$2,500,000	\$2,925,000
Sales Price/Acre	<i>N/A</i>	\$229,810	\$218,914	\$222,433
TRANSACTIONAL ADJUSTMENTS (Cumulative)				
Property Rights	<i>Fee Simple</i>	0%	0%	0%
Financing Terms	<i>Cash</i>	0%	0%	0%
Conditions of Sale	<i>Arm's Length</i>	0%	0%	0%
Expenditures After Sale	<i>N/A</i>	\$0	\$0	\$0
Market Conditions	<i>Stable</i>	0.0%	0.0%	0.0%
Adjusted Price/Acre		\$229,810	\$218,914	\$222,433
PROPERTY ADJUSTMENTS (Additive)				
Location	<i>Cone Avenue and Dover Street</i>	0%	0%	0%
Size	<i>22.970</i>	0%	-5%	-5%
Topography/Floodplain/Buffers	<i>Gently Sloping</i>	0%	0%	0%
Shape/Utility	<i>Irregular</i>	0%	0%	0%
Zoning/Density	<i>DC (Mixed-Use)</i>	0%	5%	5%
Easements/ROW	<i>None</i>	0%	0%	0%
Utilities	<i>All Public</i>	0%	0%	0%
Access/Frontage	<i>Very Good</i>	0%	5%	5%
Adjustments		0%	5%	5%
Adjusted Price		\$10,500,000	\$2,625,000	\$3,071,250
Adjusted Price/Acre		\$229,810	\$229,860	\$233,555
Analysis	Before Adjustment	After Adjustment		
Range Low (\$/Acre)	\$218,914	\$229,810		
Range High (\$/Acre)	\$229,810	\$233,555		
Range %	5.0%	1.6%		
Mean (\$/Acre)	\$223,719	\$231,075		
Median (\$/Acre)	\$222,433	\$229,860		
Coefficient of Variation	0.02	0.01		
Sources: Market research and parties to sale.				

EXPLANATION OF ADJUSTMENTS

A comparative analysis of properties and transactions focuses on similarities and differences that affect value, called elements of comparison, which may include variations in transactional and physical characteristics. The characteristics of each comparable sale are compared to the subject and the data set. Where there are differences for superior or inferior characteristics, adjustments are made to the comparables. Two types of adjustments are made:

- **Transactional Adjustments**, which are cumulative adjustments, are made in the following order: Property Rights, Financing, Conditions of Sale, Expenditures Immediately After Purchase, and Market Conditions.
- **Property Adjustments** are additive adjustments made for various characteristics, including, but not limited to Location, Size, Shape/Utility, Topography/Floodplain, Zoning/Density, Easements/ROW, Utilities, and Access/Frontage/Visibility.

Transactional Adjustments

Property Rights

This adjustment accounts for differences in the real property rights transferred. The subject is the Fee Simple estate. The sales are all fee simple assets. No adjustments for property rights are required.

Financing

This adjustment accounts for financing terms not considered to be cash equivalent. All the sales were either all cash transactions or conventional financing at prevailing market rates and terms. No adjustments for financing are required.

Conditions of Sale

Atypical motivations by either buyer or seller are considered to impact the final sales price of a property. The sales are arm's-length transactions, with no adjustments required.

Expenditures Immediately After Purchase

Knowledgeable buyers consider expenditures made upon purchase of a property, which affects the price the buyer agrees to pay. These types of expenditures can vary and include costs such as: curing deferred maintenance, demolition, immediate additions or improvements to the property, zoning change petitions, and remediation of environmental contamination. No adjustments are applied to the sales, as they did not require expenditures immediately after purchase.

Market Conditions

This adjustment is based on the premise that external economic factors affect the sales price of real estate. The Sales occurred between November 2022 and May 2023. The market for commercial land transactions was healthy up until the mid-part of 2022. However, the market slowed down in the last half of 2022 into 2023, due to a significant rise in mortgage rates because of the fed tightening. Demand for larger land tracts slowed with less sales reported during 2022 and 2023. The sales are reflective of current market conditions and are not adjusted.

Property Adjustments

Where no adjustments are made, the comparables are considered sufficiently like the subject to warrant no adjustment. Only those categories used are discussed:

Size

Economies of scale are considered in this adjustment when the market supports the premise that the larger the property size, the lower the unit price, and vice versa. The subject is 22.97 net acres. Sale 1 is similar enough in size and not adjusted. Sales 2 and 3 are smaller and adjusted downward.

Zoning/Density

The subject is zoned DC, which allows for a variety of different residential and commercial uses. The subject has an approved site plan with 162 townhome (for sale) units allowed, as well as 44,000 SF of commercial space allowed. Sale 1 has similar zoning classification with a mix of residential and commercial space planned. No adjustment is applied. Sales 2 and 3 are zoned for medium to higher density residential development, with a positive adjustment applied for zoning.

Access/Frontage/Visibility

The subject has access and frontage along three streets. direct access and frontage on Jack Hughes Lane, Dover Street, and Hill Street. Sale 1 is similar and not adjusted. Sales 2 and 3 have access/frontage along one street and are adjusted upward.

Reconciliation

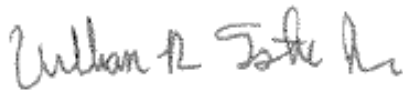
Before adjustment, the sales prices range from \$218,914/Acre to \$229,810/Acre, with an average of \$223,719/Acre. The range is 5% with a Coefficient of Variation (COV) of 0.02. After adjustments, the range of the sales is \$229,810/Acre to \$233,860/Acre, with an average of \$231,075/Acre, and a median of \$229,860/Acre. The adjusted range is 1.6% and a COV of 0.01. Emphasis is placed on Sale 1, as it is the most recent with no adjustments applied. The estimated value of the property is \$229,000/Acre, applied to 22.97 Net Acres, equals \$5,260,130.

The property is under a Letter of Intent (LOI) with Cone Mill Development Ventures, LLC, dated September 2023, for \$4,000,000 or \$174,140 per net usable acre. This is low based on our market analysis. The representative (Ryan Spitzer) from the Town of Pineville indicated that the prospective buyer told the town in their negotiations that they would be willing to pay up to \$5,000,000 for the property.

Next, the demolition costs for the existing building improvements must be estimated and deducted from the value of the improved property. There are two older and vacant mill buildings consisting of about 38,420 SF and an office building consisting of 5,572 SF, for a total of 43,992 SF. Building demolition costs for Class C buildings range between \$6.15/SF and \$9.14/SF, according to the Marshall Swift Cost Manual (Section 66, Page 11), dated December 2023. Based on discussions with local developers in the market, these costs typically range between \$5/SF and \$10/SF depending on the size of the improvements and scope of work.

For this assignment, demolition costs are estimated at around \$7/SF based on the size of the improvements. At \$7/SF, the estimated demolition costs are \$307,944 based on 43,992 SF of space. These costs are deducted from the estimated value of the improved property (\$5,260,130) for a total estimated value of \$4,952,056 rounded to \$4,950,000 for the 22.97 net acres of land.

**Estimated As Is Value, as of March 25, 2024
22.97 Net Acres of Land, Fee Simple
\$4,950,000**



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North Carolina State Certified General Appraiser #A4884
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North Carolina State Certified General Appraiser #A3237
704-375-1032 x 702
carol@fortenberrylambert.com

EXPOSURE AND MARKETING TIMES

EXPOSURE TIME

Exposure time is defined in USPAP as *“the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based upon an analysis of past events assuming a competitive and open market.”*

The exposure time estimate assumes the period required to sale the property prior to the effective date of value. It is our opinion that the Exposure Time necessary for the subject would be equal to the Marketing time, which is discussed below.

MARKETING TIME

The 7th Edition of *The Dictionary of Real Estate Appraisal*, 2022, page 116 defines marketing time as *“An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. (Advisory Opinion 7 of the Appraisal Standards Board of The Appraisal Foundation and Statement on Appraisal Standards No. 6, “Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions” address the determination of reasonable exposure and marketing time.)”*

Based on conversations with local market participants and the location of the property, a marketing time of 6-9 months, consistent with the exposure time, is estimated for the subject. The most likely buyer of this type of property is an investor.

ADDENDA

ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal report has been made with the following general assumptions and limiting conditions:

LIMIT OF LIABILITY

The liability of **Fortenberry Lambert, Inc.** is limited only to the client. Further, there is no accountability, obligation, or liability to any third party. If this report is placed in the hands of anyone other than client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. Further, client will forever indemnify and hold **Fortenberry Lambert, Inc.**, its officers, and employees harmless from any claims by third parties related in any way to the appraisal. Third parties shall include limited partners of client if client is a partnership and stockholders of client if client is a corporation, and all lenders, tenants, past owners, successors, assigns, transferees, and spouses of client. **Fortenberry Lambert, Inc.** will not be responsible for any costs incurred to discover or correct any deficiencies of any type present in the property, physically, financially, and/or legally.

COPIES, DISTRIBUTION, USE OF REPORT

Possession of this report or any copy of this report does not carry with it the right of publication, nor may it be used for other than its intended use; the physical report remains the property of **Fortenberry Lambert, Inc.** for the use of the client, the fee being for the analytical services only.

The bylaws and regulations of the Appraisal Institute require each member and candidate to control the use and distribution of each report signed by such member or candidate; except, however, the client may distribute copies of this report in its entirety to such third parties as he may select; however, selected portions of this report shall not be given to third parties without the prior written consent of the signatories of this report. Neither all nor any part of this report shall be disseminated to the general public by the use of advertising media, public relations, news, sales or other media for public communication without the prior written consent of **Fortenberry Lambert, Inc.**

CONFIDENTIALITY

This report is to be used only in its entirety and no part is to be used without the whole report. All conclusions and opinions concerning the analysis as set forth in the report were prepared by **Fortenberry Lambert, Inc.** whose signatures appear on the report. No change of any item in the report shall be made by anyone other than **Fortenberry Lambert, Inc.** **Fortenberry Lambert, Inc.** shall have no responsibility if any such unauthorized change is made.

Fortenberry Lambert, Inc. may not divulge the material contents of the report, analytical findings or conclusions, or give a copy of the report to anyone other than the client or his designee as specified in writing except as may be required by the Appraisal Institute as they may request in confidence for ethics enforcement, or by a court of law or body with the power of subpoena.

TRADE SECRETS

This report was obtained from **Fortenberry Lambert, Inc.** and consists of "trade secrets and commercial or financial information" which is privileged and confidential and exempted from disclosure under 5 USC. 552 (b) (4) of the Uniform Commercial Code **Fortenberry Lambert, Inc.** shall be notified of any request to reproduce this report in whole or in part.

INFORMATION USED

The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.

TESTIMONY, CONSULTATION, COMPLETION OF CONTRACT FOR REPORT SERVICES

The contract for report, consultation, or analytical service is fulfilled and the total fee payable upon completion of the report, unless otherwise specified. **Fortenberry Lambert, Inc.** or those assisting in preparation of the report will not be asked or required to give testimony in court or hearing because of having made the report, in full or in part, nor engage in post report consultation with client or third parties except under separate and special arrangement and at an additional fee. If testimony or deposition is required because of any subpoena, the client shall be responsible for any additional time, fees, and charges, regardless of issuing party.

EXHIBITS

The illustrations and maps in this report are included to assist the reader in visualizing the property and are not necessarily to scale. Various photographs, if any, are included for the same purpose as of the date of the photographs. Site plans are not surveys unless so designated.

LEGAL, ENGINEERING, FINANCIAL, STRUCTURAL OR MECHANICAL NATURE, HIDDEN COMPONENTS, SOIL

No responsibility is assumed for matters legal in character or nature, nor matters of survey, or of any architectural, structural, mechanical, or engineering nature. No opinion is rendered as to the title, which is presumed to be good and marketable. The property is appraised as if free and clear, unless otherwise stated in particular parts of the report. The legal description is assumed to be correct as used in this report as furnished by the client, his designee or as derived by **Fortenberry Lambert, Inc.**

Fortenberry Lambert, Inc. has inspected as far as possible, by observation, the land and the improvements; however, it was not possible to personally observe conditions beneath the soil, or hidden structural, mechanical or other components, and **Fortenberry Lambert, Inc.** shall not be responsible for defects in the property which may be related.

The report is based on there being no hidden, unapparent, or apparent conditions of the property site, subsoil or structures or toxic materials which would render it more or less valuable. No responsibility is assumed for any such conditions or for any expertise or engineering to discover them. All mechanical components are assumed to be in operable condition and status standard for properties of the subject type. Conditions of heating, cooling, ventilation, electrical, and plumbing equipment are considered to be commensurate with the condition of the balance of the improvements unless otherwise stated.

If **Fortenberry Lambert, Inc.** has not been supplied with a termite inspection, survey or occupancy permit, no responsibility or representation is assumed or made for any costs associated with obtaining same or for any deficiencies discovered before or after they are obtained. No representation or warranties are made concerning obtaining the above mentioned items.

Fortenberry Lambert, Inc. assumes no responsibility for any costs or consequences arising due to the need, or the lack of need, for flood hazard insurance. An agent for The Federal Flood Insurance Program should be contacted to determine the actual need for Flood Hazard Insurance.

LEGALITY OF USE

The report is based on the premise that there is full compliance with all applicable federal, state and local environmental regulations and laws unless otherwise stated in the report; further, that all applicable zoning, building and use regulations, and restrictions of all types have been complied with unless otherwise stated in the report. Further, it is assumed that all required licenses, consents, permits, or other legislative or administrative authority, local, state, federal and/or private entity or organization have been or may be obtained or renewed for any use considered in the value estimate.

COMPONENT VALUES

The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other report and are invalid if so used.

AUXILIARY AND RELATED STUDIES

No environmental or impact studies, special market study or analysis, highest and best use analysis, study or feasibility study has been required or made unless otherwise specified in an agreement for services or in the report.

DOLLAR VALUES, PURCHASING POWER

The market value estimated and the costs used are as of the date of the estimate of value, unless otherwise indicated. All dollar amounts are based on the purchasing power and price of the dollar as of the date of the value estimate.

INCLUSIONS

Furnishings and equipment or personal property or business operations, except as specifically indicated and typically considered as a part of real estate, have been disregarded with only the real estate being considered in the value estimate, unless otherwise stated. In some property types, business and real estate interests and values are combined.

PROPOSED IMPROVEMENTS, CONDITIONAL VALUE

Improvements proposed, if any, onsite or offsite, as well as any repairs required, are considered for purposes of this report to be completed in a timely, good and workmanlike manner, according to information submitted and/or considered by **Fortenberry Lambert, Inc.** In cases of proposed construction, the report is subject to change upon inspection of property after construction is completed.

VALUE CHANGE, DYNAMIC MARKET, INFLUENCES, ALTERATION OF ESTIMATE

The estimated value, which is defined in the report, is subject to change with market changes over time. Value is highly related to exposure, time, promotional effort, terms, motivation, and conditions surrounding the offering. The value estimate considers the productivity and relative attractiveness of the property physically and economically in the marketplace.

In cases of reports involving the capitalization of income benefits, the estimate of market value or investment value or value in use is a reflection of such benefits and **Fortenberry Lambert, Inc.'s** interpretation of income and yields and other factors derived from general and specific client and market information. Such estimates are as of the date of the estimate of value; thus, they are subject to change as the market and value is naturally dynamic.

The "estimate of market value" in the report is not based in whole or in part upon the race, color, or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.

REPORT AND VALUE ESTIMATE

Report and value estimates are subject to change if physical or legal entity or financing differ from that envisioned in this report.

MANAGEMENT OF THE PROPERTY

It is assumed that the property that is the subject of this report will be under prudent and competent ownership and management.

HAZARDOUS MATERIALS

Unless otherwise stated in this report, the existence of hazardous substances, including without limitation, asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did **Fortenberry Lambert, Inc.** become aware of such during their inspection. **Fortenberry Lambert, Inc.** had no knowledge of the existence of such materials on or in the property unless otherwise stated. **Fortenberry Lambert, Inc.**, however, is not qualified to test such substances or conditions. If the presence of such substances such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the value estimate is predicated on the assumption that there is no such condition on or in the property or in the proximity that it would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them.

SOIL AND SUBSOIL CONDITIONS

Unless otherwise stated in this report, **Fortenberry Lambert, Inc.** does not warrant the soil or subsoil conditions for toxic or hazardous waste materials. Where any suspected materials might be present, we have indicated in the report; however, **Fortenberry Lambert, Inc.** are not experts in this field and recommend appropriate engineering studies to monitor the presence or absence of these materials.

AMERICANS WITH DISABILITIES ACT (ADA)

Fortenberry Lambert, Inc. has not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the Americans with Disabilities Act ("ADA"), which became effective January 26, 1992. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since **Fortenberry Lambert, Inc.** has no direct evidence relating to this issue, we did not consider possible non-compliance with the requirements of ADA in estimating the value of the property."

TAX CARDS

Mecklenburg County ~ Property Record Card Property Search

PARCEL ID: 22105107
436 CONE AV PINEVILLE NC

PINEVILLE REDEVELOPMENT
INVESTMENT INC
200 DOVER ST
PINEVILLE NC 28134

Total Appraised Value
\$5,942,500

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KEY INFORMATION

Land Use Code	I600	Neighborhood	OF07
Land Use Desc	INDUSTRIAL	Land	1200557.00 SQUARE FEET
Exemption / Deferment	TOWNSHIP OWNED	Municipality	PINEVILLE
Last Sale Date	11/22/2019	Fire District	PINEVILLE
Last Sale Price	-	Special District	FIRE SERVICE G
Legal Description	L1 M64-414		

ASSESSMENT DETAILS

2024 Real Estate Assessed Value	
Land Value	\$5,942,500
Building Value	\$0
Features	\$0
Total	\$5,942,500

Mecklenburg County ~ Property Record Card Property Search

PARCEL ID: 22105117 TOWN OF PINEVILLE Total Appraised Value
402 DOVER ST PINEVILLE NC PO BOX 249 \$541,700
PINEVILLE NC 28134

Toggle section print (On print)

KEY INFORMATION

Land Use Code	8900	Neighborhood	OF07
Land Use Desc	OTHER MUNICIPAL	Land	43473.00 SQUARE FEET
Exemption / Deferment	TOWNSHIP OWNED	Municipality	PINEVILLE
Last Sale Date	10/08/2001	Fire District	PINEVILLE
Last Sale Price	\$85,000	Special District	FIRE SERVICE G
Legal Description	L7 M64-414		

ASSESSMENT DETAILS

2024 Real Estate Assessed Value	
Land Value	\$541,700
Building Value	\$0
Features	\$0
Total	\$541,700

Mecklenburg County ~ Property Record Card Property Search

PARCEL ID: 22105111
200 DOVER ST PINEVILLE NC

TOWN OF PINEVILLE,ATTN: RAYAN
SPITZER
200 DOVER ST
PINEVILLE NC 28134

Total Appraised Value
\$1,103,900

Toggle section print (On print)

KEY INFORMATION

Land Use Code	8900	Neighborhood	OF07
Land Use Desc	OTHER MUNICIPAL	Land	40554.00 SQUARE FEET
Exemption / Deferment	TOWNSHIP OWNED	Municipality	PINEVILLE
Last Sale Date	06/04/2020	Fire District	PINEVILLE
Last Sale Price	\$514,000	Special District	FIRE SERVICE G
Legal Description	NA		

ASSESSMENT DETAILS

2024 Real Estate Assessed Value	
Land Value	\$457,300
Building Value	\$633,400
Features	\$13,200
Total	\$1,103,900

QUALIFICATIONS AND LICENSES

William D. Foster, Jr.
Fortenberry Lambert, Inc.
1213 West Morehead Street, 5th Floor, Charlotte, NC 28208
Phone: (704)375-1032 bill@fortenberrylambert.com

EDUCATION

BA degree, Economics, University of North Carolina, Chapel Hill, North Carolina - 1988

PROFESSIONAL EDUCATION

Completed the North Carolina appraisal courses R1, R2, and R3; G1, G2, and G3

Completed Appraisal Institute MAI Designation Courses 410, 420, 510, and 520

PROFESSIONAL AFFILIATIONS

N.C. State-Certified General Real Estate Appraiser #A4884 – October 2001

EXPERIENCE

Fortenberry Lambert, Inc. – January 2001 - Present

Staff appraiser assisting in commercial real estate appraisal analysis.

Fortenberry Associates, LLC/Hanes Group, Inc. - November 1998 – December 2000

Staff appraiser assisting in commercial real estate appraisal analysis.



Carol Lomax Fortenberry, MAI

Fortenberry Lambert, Inc.

1213 West Morehead Street, 5th Floor, Charlotte, North Carolina 28208Phone: (704) 375-1032 Cell: (704) 641-1916 carol@fortenberrylambert.com**EDUCATION****Queens College**

Master of Business Administration - 1988

Charlotte, North Carolina**University of North Carolina, Chapel Hill**

University of North Carolina, Chapel Hill, North Carolina

BA Degree, RTVMP - 1981

Chapel Hill, North Carolina**Appraisal Institute Courses Completed**

1A-1 Real Estate Appraisal Principles

1A-2 Basic Valuation Procedures

1B-A Income Capitalization - Part A

1B-B Income Capitalization - Part B

550 Advanced Applications

II 540 Report Writing and Valuation Analysis

Standards of Professional Practice

Continuing Education Requirements - Current

REAL ESTATE ANALYSIS EXPERIENCE**Fortenberry Lambert, Inc.****Charlotte, North Carolina****Partner**

Commercial real estate appraisal and consulting. Opened firm in January 2001. Provide real estate services to developers, property owners, and financial clients. Services include valuation, market/feasibility analysis, cash flow analysis, eminent domain and condemnation/litigation.

Fortenberry Associates, LLC**Charlotte, North Carolina**

May 1997 – December 2000

Managing Partner of commercial real estate appraisal and consulting firm. Services same as listed previously.

Fitzhugh L. Stout & Associates, LLC**Charlotte, North Carolina**

Senior staff appraiser assisting in commercial appraisal analysis and consulting assignments. Additional experience included collection and analysis of market data for various other studies. Employed from November 1994 through May 1997.

Stout-Beck & Associates, Inc.**Charlotte, North Carolina**

Senior staff appraiser assisting in commercial appraisal analysis. Additional experience included collection and analysis of market data for various other studies. Employed from December 1988 through November 1994.

ASSIGNMENTS

Properties appraised include vacant land; multi-tenant and single tenant office buildings; business parks; apartment complexes; retail shopping centers; regional mall; hotel/motel; marinas; industrial office/warehouse; residential subdivisions; restaurants; churches; and special purpose properties.

Carol Lomax Fortenberry, MAI

Fortenberry Lambert, Inc.

1213 West Morehead Street, 5th Floor, Charlotte, North Carolina 28208

Phone: (704) 375-1032 Cell: (704) 641-1916 carol@fortenberrylambert.com

PROFESSIONAL AFFILIATIONS

- Member, The Appraisal Institute MAI #11058 (1996)
- North Carolina State Certified General Real Estate Appraiser, License No. A3237 (11/05/2003)
- South Carolina State Certified General Real Estate Appraiser, License No. CG3634
- Tennessee State Certified General Real Estate Appraiser, License No. 5643
- Member Charlotte Chapter of Commercial Real Estate Women - CREW (President 1994-95)
- Member of the Metrolina Subchapter of the Appraisal Institute – (Chairman 1999)
- Board of Directors of the NC Chapter of the Appraisal Institute – 1999–2001
- Membership, Development & Retention/Admissions Chair for N. C. Chapter of AI – 2001, 2002 & 2003
- Treasurer for the Board of Directors of the NC Chapter of the Appraisal Institute – 2004
- City of Charlotte Zoning Board of Adjustments – 1999-2005 (Vice Chair 2001 & 2002, Chairman 2003 - 2005)
- Member of the City of Charlotte Environmental Policy Coordinating Council - 2004
- Vice President for the Board of Directors of the NC Chapter of the Appraisal Institute – 2005
- President Elect for the Board of Directors of the NC Chapter of the Appraisal Institute – 2006
- President for the Board of Directors of the NC Chapter of the Appraisal Institute – 2007
- Immediate Past President and Regional Representative for the NCAI – 2008
- Regional Representative for the NCAI – 2009
- Alternate Regional Representative for Region V for The Appraisal Institute – 2016, 2017, & 2018
- CREW Charlotte Network Foundation Committee Member – 2016 – 2020
- Regional Representative for Region V for The Appraisal Institute – 2019 - 2020



FORTENBERRY LAMBERT, INC.

1213 WEST MOREHEAD STREET, 5TH FLOOR CHARLOTTE, NORTH CAROLINA 28208
(704) 375-1032

bill@fortenberrylambert.com

carol@fortenberrylambert.com



The Beaufort Gazette
 The Belleville News-Democrat
 Bellingham Herald
 Centre Daily Times
 Sun Herald
 Idaho Statesman
 Bradenton Herald
 The Charlotte Observer
 The State
 Ledger-Enquirer

Durham | The Herald-Sun
 Fort Worth Star-Telegram
 The Fresno Bee
 The Island Packet
 The Kansas City Star
 Lexington Herald-Leader
 The Telegraph - Macon
 Merced Sun-Star
 Miami Herald
 El Nuevo Herald

The Modesto Bee
 The Sun News - Myrtle Beach
 Raleigh News & Observer
 Rock Hill | The Herald
 The Sacramento Bee
 San Luis Obispo Tribune
 Tacoma | The News Tribune
 Tri-City Herald
 The Wichita Eagle
 The Olympian

Item 8.

AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Amount	Cols	Depth
29540	603222	Print Legal Ad-IPL01997830 - IPL0199783		\$51.00	2	14 L

Attention: Lisa Snyder

TOWN OF PINEVILLE
 PO BOX 249
 PINEVILLE, NC 28134

lsnyder@pinevillenc.gov

**TOWN OF PINEVILLE
 NOTICE OF PUBLIC HEARING**

The Pineville Town Council will hold a public hearing to consider the disposal of property located at 436 Cone Avenue, as well as surrounding properties, previously declared as an Economic Development Area in Pineville, NC, 28134. The parcels under consideration is identified in the public records as Parcel ID# 22105107, 22105117, and 22105111. The buyer is considering purchasing approximately 29.5 acres for \$5,000,000 with residential and commercial as proposed uses. The public hearing will be held on Tuesday, November 12, 2024, at 6:30 PM at the Town Council Chambers located at 505 Main St., Pineville, NC. Additional information is available at Town Hall, 505 Main St., Pineville, NC, Monday – Friday 8 AM to 5 PM or call (704) 889-2291.
 IPL0199783
 Oct 18, Nov 1 2024

North Carolina } ss
 Mecklenburg County }

Before the undersigned, a Notary Public of said County and State, duly authorized to administer oaths affirmations, etc., personally appeared, being duly sworn or affirmed according to law, doth depose and say that he/she is a representative of The Charlotte Observer Publishing Company, a corporation organized and doing business under the laws of the State of Delaware, and publishing a newspaper known as The Charlotte Observer in the city of Charlotte, County of Mecklenburg, and State of North Carolina and that as such he/she is familiar with the books, records, files, and business of said Corporation and by reference to the files of said publication, the attached advertisement was inserted. The following is correctly copied from the books and files of the aforesaid Corporation and Publication.

2 insertion(s) published on:

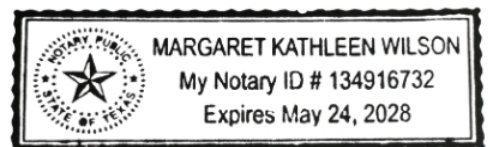
10/18/24, 11/01/24

Tara Pennington

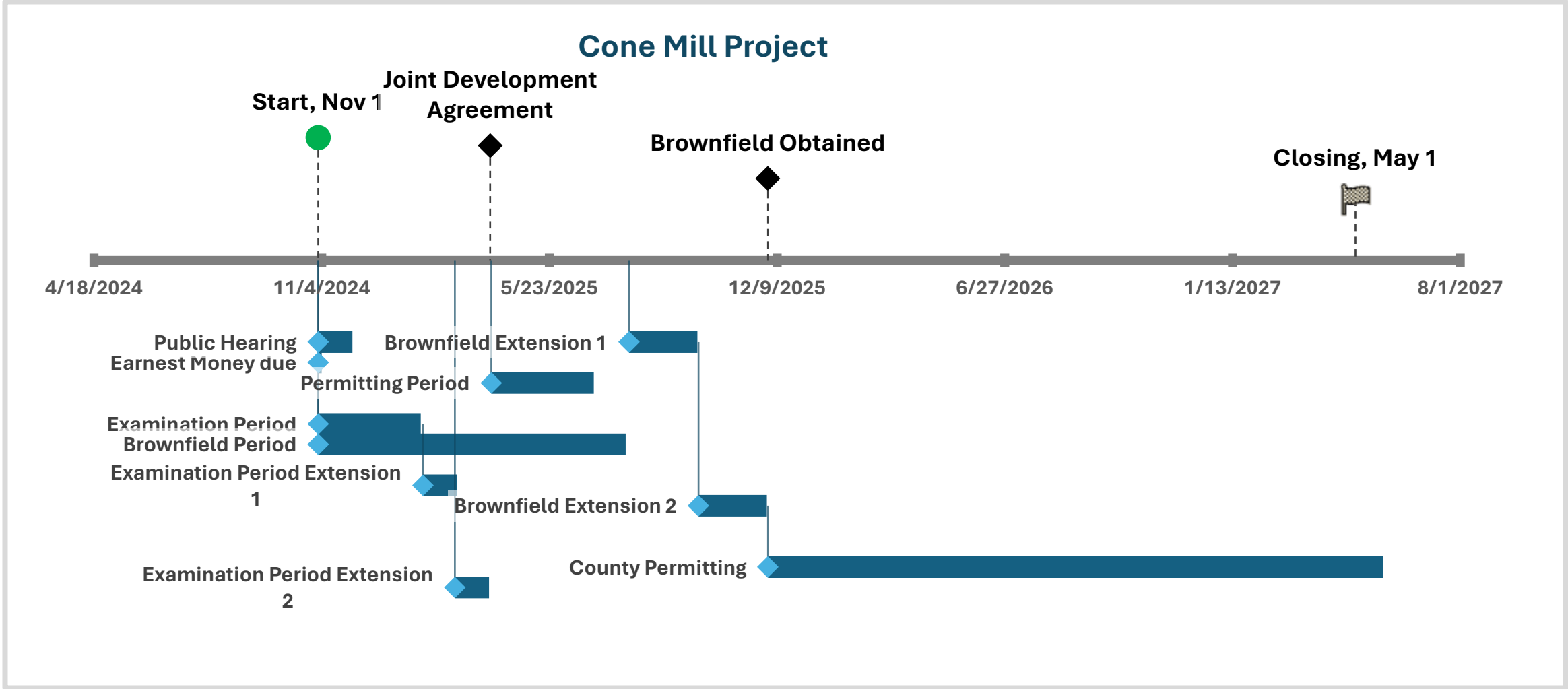
In Testimony Whereof I have hereunto set my hand and affixed my seal on the 1st day of November, 2024

Margaret K. Wilson

Notary Public in and for the state of Texas, residing in Dallas County



Extra charge for lost or duplicate affidavits.
 Legal document please do not destroy!





PUBLIC WORKS

Department Update

To: Town Council

From: Chip Hill

Date: November 1, 2024

Re: **Public Works Updates** 🍷 🎄

The new inspector for Mecklenburg County met with Town staff and he will be reaching out to the developers of the following communities, listed below, to get an update on completion status.

Huntley Glen
 Chadwick Park
 Parkway Crossing
 McCullough
 Preston Park

Johnston Drive Alignment: Conduit for lighting is completed. Contractor is doing purchase orders and lining up the materials to complete both phases of the project.

Lynnwood/Lakeview: Contractor to replace approximately 5' of driveway and remove rocks from yard, fine grade, seed and mulch at 1702 Lakeview Drive. Three other properties need rocks removed and fine graded. The storm drain inlet between 201 and 213 Lynnwood Lane has been lowered as per the approved plans.

Fountain: Lighting package has been ordered and should be here in approximately 3 1/2 weeks. Bricks to replace bricks damages during construction and ADA grate should arrive at any time.

Pavement Condition Survey: The field survey report is complete. We will meet the Town engineer to go over the results when a meeting can be scheduled.

Main Street Crosswalks: Preliminary survey is complete. Vertical utility locates scheduled for next week. The Town engineer has sent the Draft Municipal Agreement to the Town Manager for review.

Sidewalks on S Polk: Project has begun. Estimated completion will be around the 1st of December depending on the weather.

Police Department Storage Building: The project has been shelved by the Chief until a later date.

*see attached spreadsheet of Easement Permits pending/issued

**PERMITS ISSUED/PENDING
COMPANY
Fiscal Year 2025**

COMPANY	LOCATION	STATUS	PERMIT NO
Ashley Northup/AT&T	625 Eagleton Downs	Issued	PW20240812EAGLETONDOWNS625
Zach Pellicone/Charlotte Water	10112 Industrial Drive	Issued	PW20240807INDUSTRIAL10112
Paul Tatsis/PNG	307 College Street	Issued	PW20240729COLLEGE307
Ashley Northup/AT&T	10810 Park Crossing Dr	Issued	PW20240806PARKCROSSING10810
O'brien Walls/Charlotte Water	109 N Polk Street	Issued	PW20240731NPOLK109
AT&T/SourceOne/Rosita Villavicencio	12026 Carolina Logistics Drive	Issued	PW20241011CAROLINALOGISTICS12026
AT&T/Ashley Northup	10901 Downs Rd	Canceled	
Charlotte Water/Samuel Yuhas	10496 Park Road	Issued	PW20241008PARKROAD10496
Charlotte Water/Samuel Yuhas	12031 Lancaster Hwy/Carolina Place	Issued	PW20241010LANCASTERHWY12031
AT&T/SourceOne/Rosita Villavicencio	12020 Carolina Logistics Drive	Issued	PW20241017CAROLINALOGISTICS12020
Spectrum/STS Cable Services/Tracey Kendall	11925 Carolina Logistics Drive	Issued	PW20241024CAROLINALOGISTICS11925

Parks and Recreation Department Update

October

2024

Another wonderful Fall Fest in the books. Beautiful weather, large crowds and happy patrons made this year's Festival a huge success. Food Trucks, Vendors, Amusement rides, great music, kid shows, and more. Seniors took a trip to the Sullenburger's Museum on October. They were delighted with the history and the scale of the exhibits. Our annual Trunk and Treat in Lake Park was an amazing event. Over 250 Halloween kids enjoyed decorated vehicles and candy. All Pineville Departments participated plus a few business owners. Trunks were decorated in a variety of ways that kids thoroughly enjoyed. We ended Trunk or Treat with a Hocus Pocus 2 at Shay Stage, approximately 150 total people attended. We wrapped up a great season of youth soccer in mid-October. We are currently registering children for our Winter Youth Basketball season. Our Adult Basketball season nears an end as playoffs are soon to begin.



Parks and Recreation Department Update

October

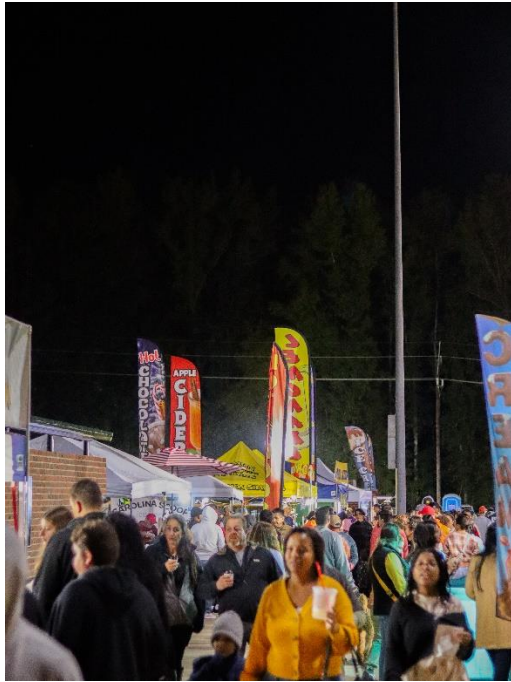
2024



Parks and Recreation Department Update

October

2024



Parks and Recreation Department Update

October

2024



October

2024

General Programming – Belle Johnston

Pickleball: Open Pickleball times Saturdays from 10:15am – 1pm. 49 participants

Karate: Wednesdays. 40 participants

Cookie Decorating Class – 10/11 – 11 participants

Preschool Open Gym – Wednesday AM – 39 participants

Sound Bath Meditation Class – Wednesday Evening - 11 participants

Paint Class – 10/21 – 12 participants

ASAP Pickleball – Monday afternoons – 12 participants

Senior Field Trip – Sullenberger Aviation Museum – 10/23 – 13 participants

Candle Making Class – 10/28 – 5 participants

National Dessert Day – 10/14 – 78 participants

Pottery Workshop with Rick – 10/5 – 20 participants

Lake Park

Tai Chi: Hold classes T/Th/Sat under the large shelter/stage. 63 participated

Storytime in the Park – Every Wednesday morning – 143 kids and 116 adults

Boot Camp w/ Lia – M/W/F Am – 78

Trunk or Treat – 10/25 – 275 kids

Fitness Court Class – Saturday Mornings – 17 participants

The Hut

Senior Fit – Senior Fit Monday – Thursday. 305 participants

Yoga – Monday/Thursday/Friday - 60 participants

October

2024

Cardio Funk: Lem holds class on Tuesdays at 6:30pm. 20 participants

Mom and Me Fitness – Fridays – 35 participants

Athletics

Youth Athletics

Youth soccer ended on October 12th with the final games. All players received end of season medals.

Adult Athletics

Adult basketball games continued in October. We play two nights a week.

Jack D. Hughes

Jack Hughes Tournaments/Special Events

October 5-6: Perfect Game Tournament

October 12-13: Perfect Game Tournament

October 17-19: Fall Fest

October 20th-November 3rd: Fields are closed for maintenance

Baseball Field Usage

On Deck continued their fall season on Fields 1 and 2 in October.

PCAA continued their fall season on Field 1, 2, and 4 in October.

Multipurpose Field Usage

Pineville Soccer utilized Field 3 in October for practices and games.

Hope Soccer continued their Fall season in October on field 3.

October

2024

Rentals

- The Hut:** 2 Rentals
- The BJCC Dining Room:** 2 Rentals
- The BJCC Gym:** 0 rental
- Large Shelter:** 7 Rentals
- Medium Shelter:** 7 Rentals
- Tot Lot at Lake Park:** 3 Rentals
- Shelter 1 at JH:** 0 Rentals
- Shelter 2 at JH:** 1 Rentals
- Shelter 3 at JH:** 0 Rental

Social Media

Facebook

Post Reach: 24,589	Post Engagements: 3,344	
New Page Likes: +31	Total Page Likes: 4,965	Total Page Followers: 6,158

Instagram

New Followers: +192	Total Followers: 2,936
---------------------	------------------------

Park Maintenance Update

Lake Park

- Daily Park check
- Cut as needed
- Trimmed shrubbery
- Change out flowers at entrance
- Monthly building inspections

Parks and Recreation Department Update

October

2024

Repaired 2-person swing

Fire ant control

Locate wire for faulty receptacles at flagpole

Hut

Daily exterior check and trash removal

Monthly building inspections

Cut as needed

Fire ant control

Trimmed shrubbery

Jack Hughes

Cut as needed

Field prep as needed

Clean restrooms daily

Aerated seeded and fertilized athletic fields

Fire ant control

Tournament prep

Installed 2 new mutt mitt boxes

Maintenance equipment as needed

Dog Park

Removed limbs as needed

Repaired damaged fence from fallen tree

Cut as needed

Monthly building and vehicle inspections

Parks and Recreation Department Update

October

2024

Town Hall /PD

Assembled and installed new park bench

Daily check and trash removal

Adjust irrigation

Reported leak at fountain to Edifice

Pineville Memorial

Adjust irrigation

Splash Pad

Removed sunshades

Assisted with rain diverter replacement

Cemetery

Cut as needed

Daily check

Limb removal as needed

Overseen tree removal at property line by tree company

Added grass seed at lower section for wash areas

Fall Fest Prep

Put tent up on field 3

Brought all signage and installed at park

Moved bleachers to tent

Painted parking line on Dover St and Jack Hughes LN

Put up barricade for parking

Put light towers in place

Trash removal fall fest

Parks and Recreation Department Update

Item 9.

October

2024

Parking duties fall fest

All hands-on deck Fall Fest

Fall fest clean up and disassembly

Trunk or treat

Took tractor to Lake Park

Assisted with Booth

Removed movie screen

Removed trash and barricades after event



Human Resources

Linda Gaddy, PHR SHRM-CP MSHR
lgaddy@pinevillenc.gov
(704) 889-2362

To: Ryan Spitzer, Town Manager
Members of the Town Council
From: Linda Gaddy
Date: 11/5/2024
Re: Human Resources Monthly Report

Ryan,

Enclosed is the Human Resources Department Monthly Report for the month of October 2024.

New Hires:

Anna Hong, P/T Parks Recreation Assistant

Resignation/Termination:

none

Retirements:

Heather Creech, Parks & Rec, Dec 1, 2024

Transfers:

Lee Stanley, Interim Police Corporal
Roxanne McMahan, on leave status

Promotions:

none

Current Openings:

Police Officer: 3 openings for lateral hires
B.L.E.T. trainees, one is attending the B.L.E.T. Fall session, recruiting for January class start
911 Telecommunicator, 1 opening, accepting applications
Administrative Assistant - Police, setting up interviews
Assistant Town Manager, internal offer accepted
Program Events Coordinator, Parks & Rec, offer accepted
Park Aide - P/T, offer accepted

Departmental Update:

Employee Appreciation and events:

Trunk or Treat for the community as held in conjunction with Parks and Recreation on October 25th. Each department decorated a trunk. Their creativity and effort was rewarded by lots of kids and families and with a contest for best decorated trunk. This year the winner was the Town Administration department.

The first round of submissions for “Caught in the Act” has been collected and all worthy submissions are being rewarded. This is everyone’s chance to recognize their peers for going above and beyond or giving exemplary service to each other. It is a more public way of thanking our co-workers and encouraging recognition of acts of service. This will be an ongoing program. Recipients will receive a shout out in the employe newsletter, a certificate, and a gift card for lunch on us.

The Holiday Party is Friday Dec 20 at 11:00 am at Spare Time Entertainment. There will be an employee contest for ugliest sweater, lots of door prizes, arcade game play cards, party food, bowling on our private lanes, awarding of landmark years of service awards, recognition of employees “caught in the act” and more. *Please plan to join us!*

Town departments will participate with PCS in collecting food donations for Pineville Neighbors Place. The department who collects the most weight by Dec 20th will be declared the winner of this year’s collection contest and be recognized at the Holiday party.

Safety:

The Town has applied for Safety matching grants from the North Carolina League of Municipalities. If all requests are approved, the funds will help us improve safety and security in two of our departments.

The Police Department has competed the process to qualify for OSHA’s SHARP certification, a voluntary program that protects them from random spot OSHA inspections for proactively engaging with OSHA. They join our Public Works department who already holds this designation.

Departments are completing remedying any issues found during our annual internal “mock” OSHA safety inspection.

Two minor incidents to report this month due to non-preventable normal police officer operations.

Recruiting:

We are still seeking experienced Police Officers, BLET police trainees, and one more 911 Telecommunicator when we have a trainer available again. All trainers are occupied with training the most recent hires. All interested internal candidates have been interviewed and evaluated for our first Assistant Town Manager, offer extended and accepted. The Police Department is hiring to cover the long-term leave of absence of the Administrative Assistant. All other departments are fully staffed.

Compensation Study:

Work continues with Baker Tilly consultants who are completing a compensation study for the entire Town. The Baker Tilly team has collected managers’ and H.R. input, collected market survey data, and analyzed job descriptions, and has analyzed our pay plans. They are begining to present their findings and recommenations in the month of November to leaders and plan to present to Council on November 25th.

Benefits:

All staff are received individualized Total Compensation Summaries that show the total value of all of the compensation and benefits that they receive. In addition to their base pay, many earn overtime, plus many valuable benefits that we provide, and very generous retirement matching. Not including training provided by their department. It adds up to often 30% to 55% on top of their base pay. This not a historical statement, but carefully calculated current picture of their total compensation to make their “hidden paycheck” visible.



NEW PROGRAM

“Caught in the Act”

Now you can “catch” your colleagues doing outstanding work and they get rewarded!

Here are some examples:

- Express appreciation for taking time to help you or another employee
- Recognize someone for a project well done
- Acknowledge them for a rough or tough situation/call
- Displaying role model worthy actions
- Project or team initiative and forward thinking
- Career achievements - certifications, trainings, education, etc.

and so much more! If you think it deserves to be shared and recognized –
SUBMIT IT!

To recognize someone in your department or another, fill out the “Caught in the Act Submission Form” located in newly distributed HR submission inboxes at your department or the link below.

Submission collection deadlines will be the last Friday of each month.
 (subject to change based on holidays)

The colleague you are recognizing will receive

1. A shout-out in the HR Newsletter “the Pine Needle”
2. A certificate for being “caught in the act” and
3. A \$15 gift card for lunch!

We're so excited to see all the ways our employees are amazing, hardworking and contributing to our town!



Trunk or Treat 2024



2024 WINNER - ADMIN



POLICE



PUBLIC WORKS



PCS / P&Z



PARKS & REC

PCS 10th Annual

HOLIDAY

FOOD DRIVE

Accepting Donations
Until December 20th

NEW THIS YEAR!

DEPARTMENT DONATION RACE!

Each department has been given an employee donation bin.

The department with the most donations will win a Pizza Party!

Winning department will be announced at this years' Holiday Party
on December 22nd at Sparetime Entertainment!

ITEMS IN NEED OF:

- CEREALS (PREFER. BASICS)
- OATMEAL
- CANNED CHICKEN & TUNA
- SUGAR & FLOUR
- PEANUT BUTTER & JELLY
- CRACKERS
- CONDIMENTS: MAYO, KETCHUP, MUSTARD
- FULL-SIZE TOILETRIES

PCS will still accept donations through December 31st
but all donations past the 20th will **not** count for the Department Donation Race.

THIS YEAR'S OVERALL GOAL:

700+ lbs of Donations!

ALL DONATIONS GO TO

PINEVILLE
NEIGHBORS PLACE



PINEVILLE POLICE DEPARTMENT

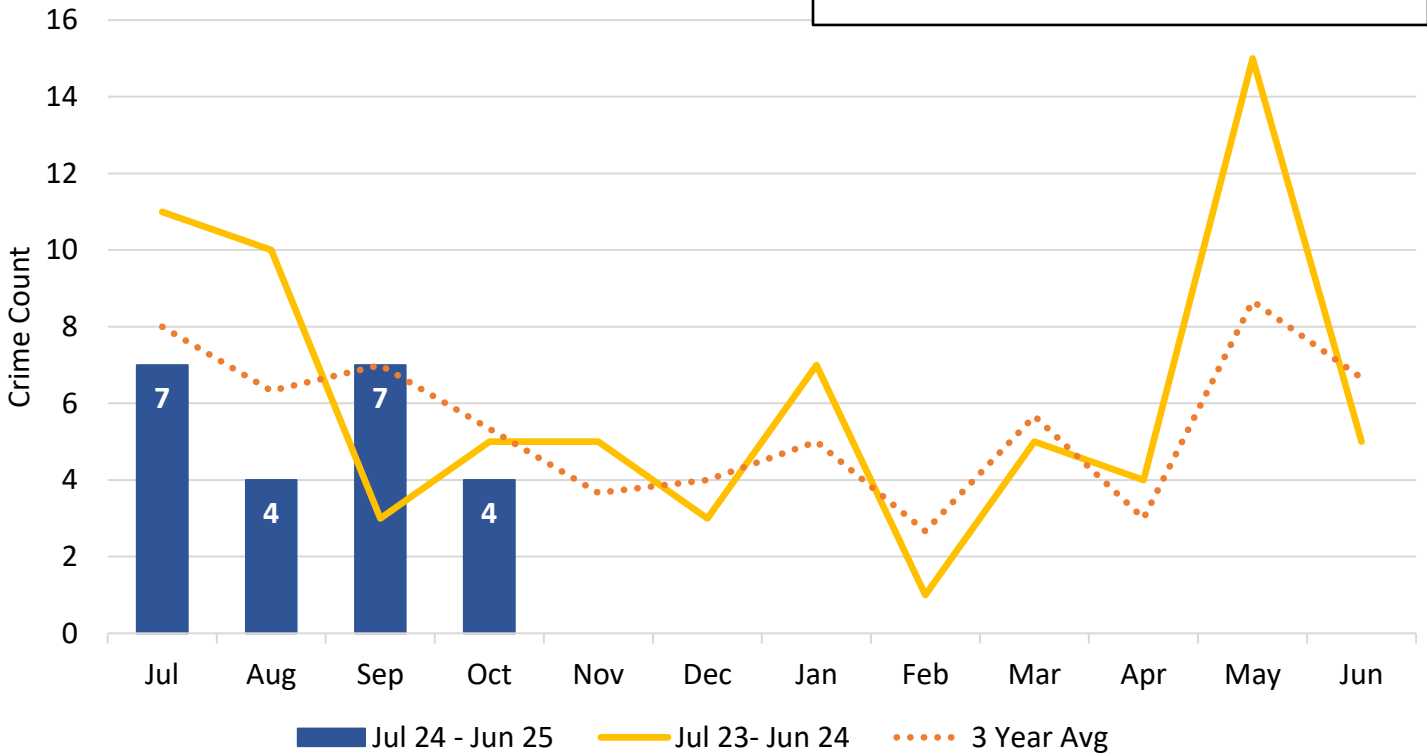
MONTHLY REPORT October 2024

Crime Goals

Below is the evaluation of the police department’s crime goals. Goals are measured for 12 months based on the fiscal year. For the year of July 2024 – June 2025, the goal is to reduce violent crime and reduce all crime by 5%.

Goal #1: Violent Crime

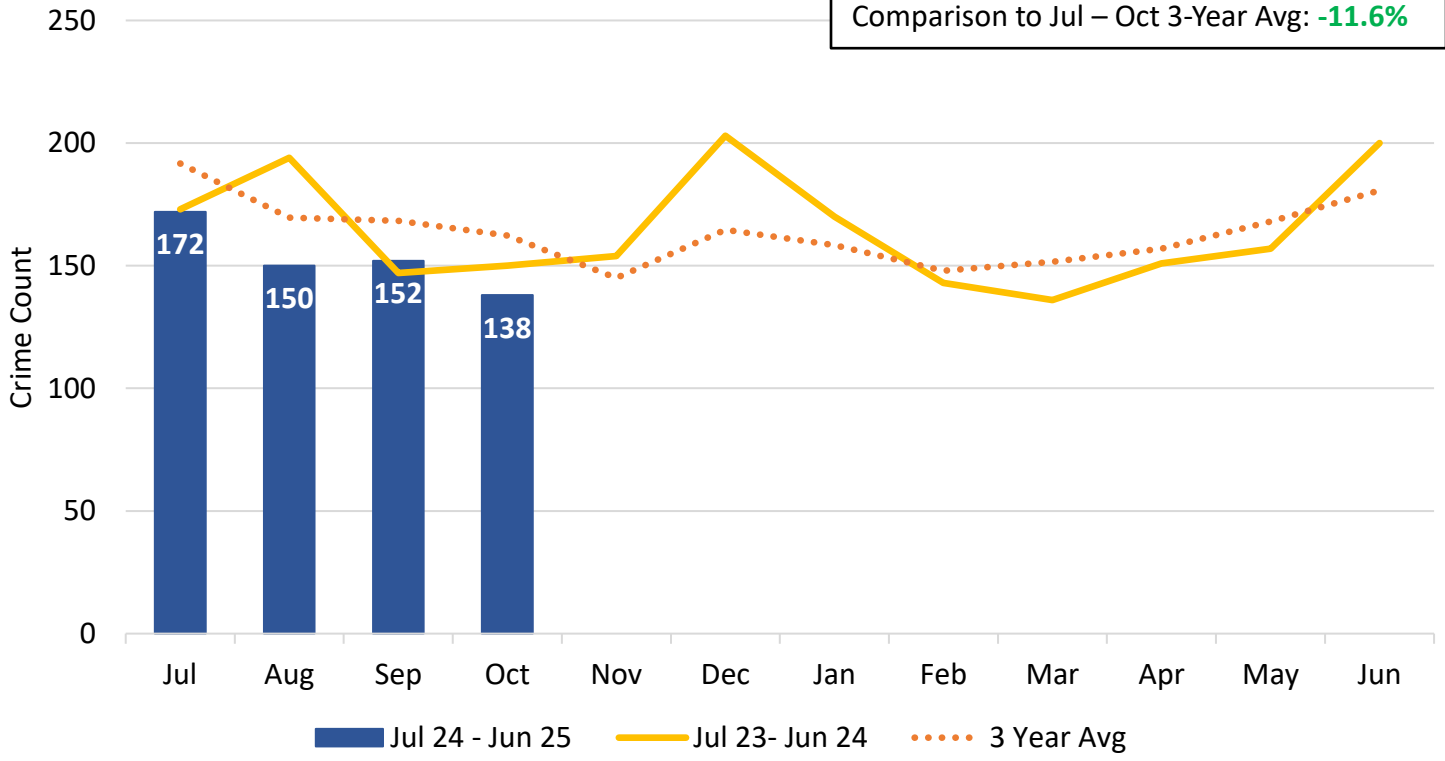
Comparison to Jul – Oct 23: **-24.1%**
Comparison to Jul – Oct 3-Year Avg: **-18.5%**



* data pulled from RMS; unfounded removed

Goal #1: Group A Crimes

Goal: -5%
Comparison to Jul – Oct 23: **-7.8%**
Comparison to Jul – Oct 3-Year Avg: **-11.6%**

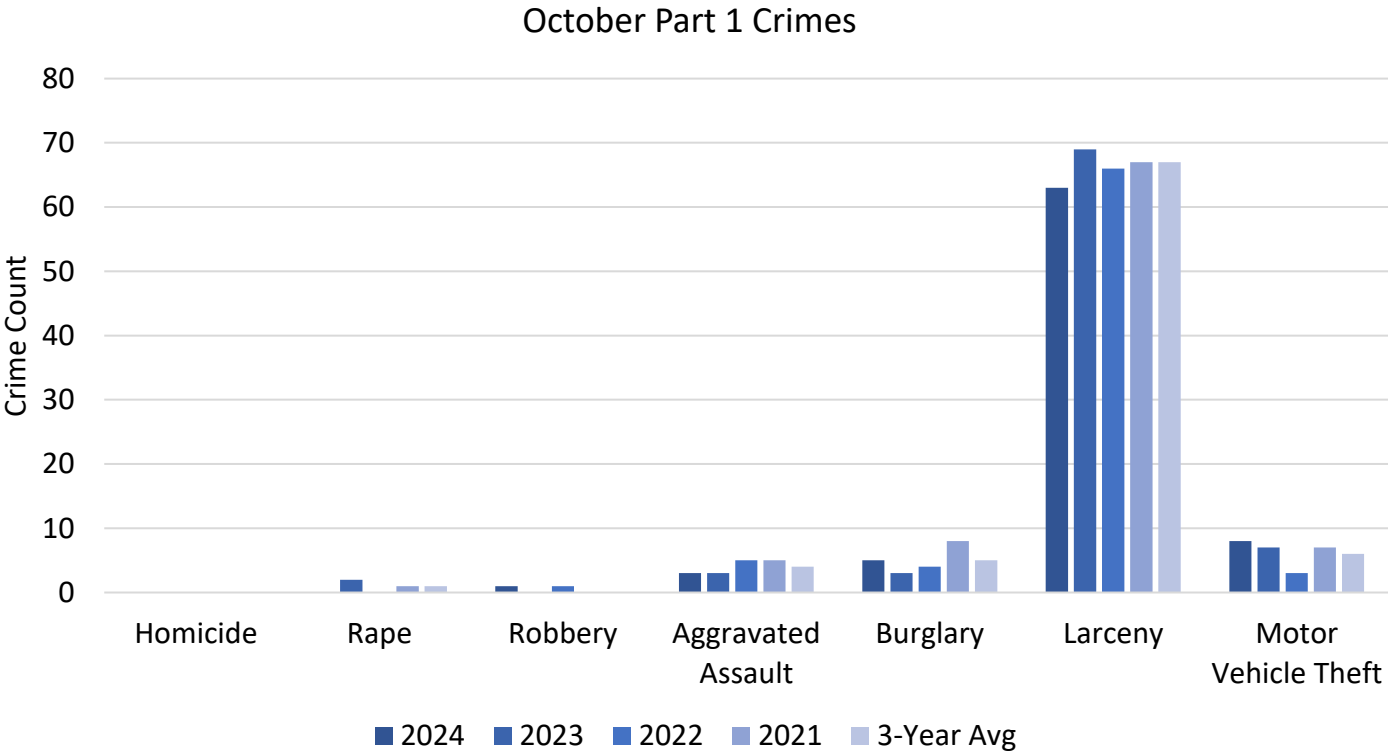


Monthly Crime Statistics

Below is a table and bar graph of the counts for Part 1 Crimes in October. For comparison, the same is shown for the past 3 years. The average of the 3 years was calculated.

October Crime Statistics						
Part 1 Offenses						
	2024	2023	2022	2021	3-year average (2021-2023)	ETJ
Homicide	0	0	0	0	0	0
Rape	0	2	0	1	1	0
Robbery	1	0	1	0	0	0
Aggravated Assault	3	3	5	5	4	0
Burglary	5	3	4	8	5	0
Larceny	63	69	66	67	67	0
Motor Vehicle Theft	8	7	3	7	6	0

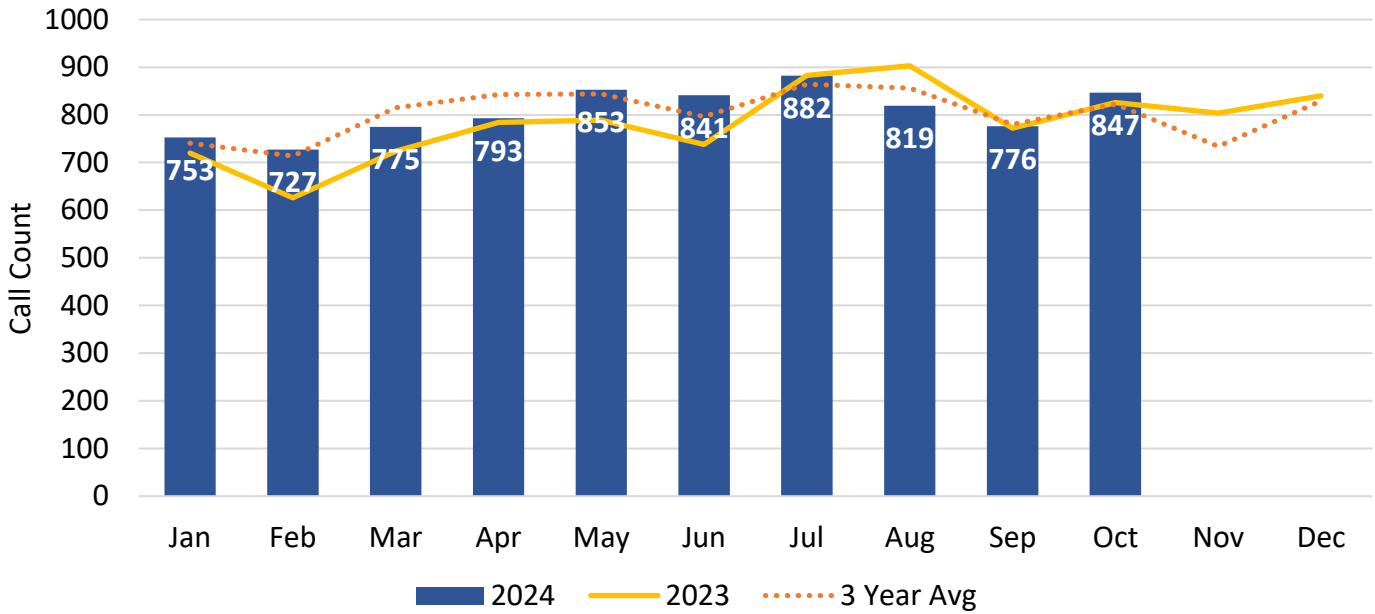
* ETJ statistics included in total number of offenses



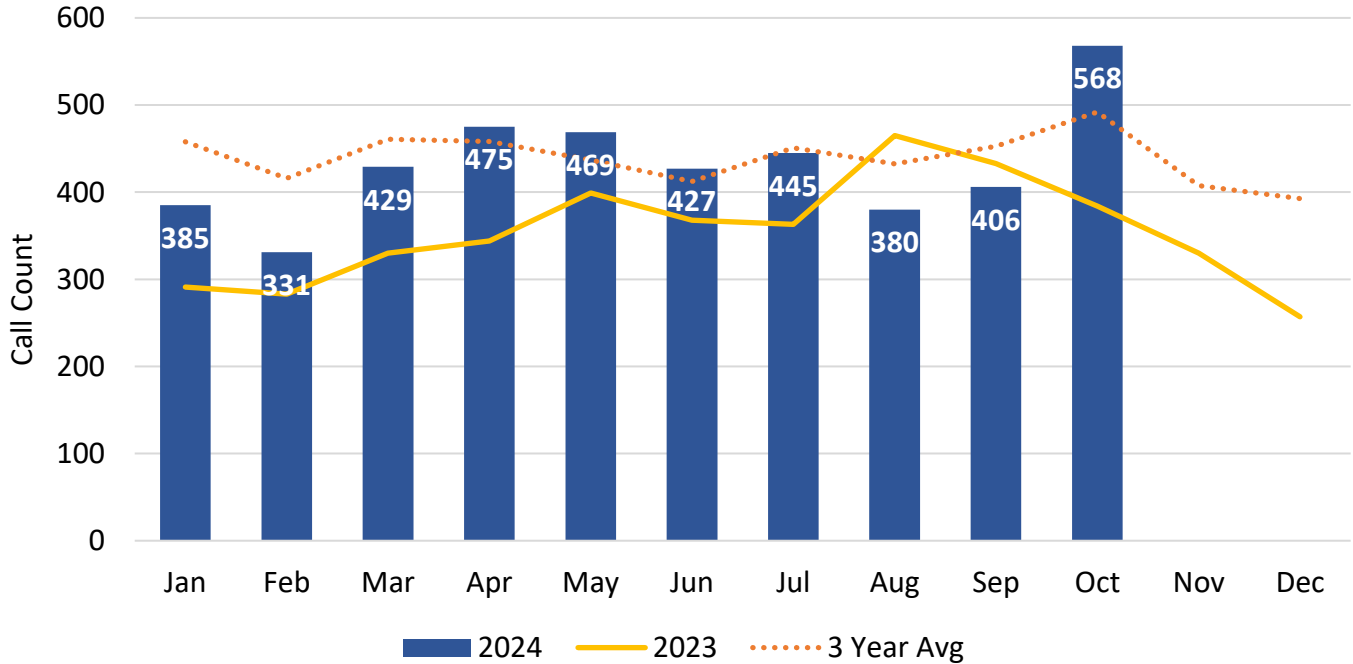
Calls for Service

The graphs below display the number of calls for service in comparison to previous months and the previous 2 years. The first graph is citizen-generated calls. The second graph is officer-generated calls.

Citizen-Generated Calls for Service



Officer-Generated Calls for Service



*zone checks and foot patrols removed

October Traffic Enforcement

Traffic Enforcement Type and Dispositions

Enforcement	Count
Traffic Stop	354
Citation Issued	120
Warning	159
Report Taken	10

*Officer-generated traffic stops; unfounded removed

Locations of Traffic Enforcement

Street Name	Count
PINEVILLE-MATTHEWS RD	92
MAIN ST	57
POLK ST	37
CAROLINA PLACE PKY	29
PARK RD	19
ROCK HILL-PINEVILLE RD	12
LANCASTER HWY	11
JOHNSTON DR	9
PARK CEDAR DR	8
LEE ST	8
CENTRUM PKY	7
DOWNS CIR	6
CRANFORD DR	5
MEADOW CREEK LN	4
TOWNE CENTRE BLVD	4
LOWRY ST	4
DOVER ST	3
OAKBROOK DR	3
FRANKLIN ST	2
DORMAN RD	2
PINEVILLE RD	2
MCMULLEN CREEK PKY	2
I-485 INNER	2
JOHNSTON RD	2
BLUE HERON	2
PLUM CREEK LN	1
CARDINAL WOODS DR	1
I-485	1
UNKNOWN	1
LAKEVIEW DR	1
INDUSTRIAL DR	1
CONE AVE	1

DOWNS RD	1
FELDFARM LN	1
HILL ST	1
PINE ACRES AVE	1
MILLER RD	1
BLAIR RD	1
MILLER ST	1
BISHOPS GATE BLVD	1
JUANITA DR	1
SAM MEEKS RD	1
OAKLEY AVE	1
WINDY PINES WAY	1
OLIVE ST	1
KETTERING DR	1
MARINE DR	1
Grand Total	354

*based on location of stop in CAD

October Community Engagement

- National Night Out
- Pineville Chamber of Commerce Golf Tournament
- Meetings in Greensboro and Burlington for Co-Responder
- Event at Hope Soccer Ministries
- Job Fair at South Park Mall
- Pineville Neighbors Potato Drop Event
- Boy Scouts tour at Police Department
- Awards Banquet meeting
- Jiffy Lube grand opening event
- CIT liaison meeting
- Homeless Outreach Prevention meeting
- Several car seat checks
- Event for elderly fraud at Pineville Church
- Fall Festival 10/17, 10/18, and 10/19
- Citizens Academy 10/22
- Grant Workshop
- HOA meeting for Carolina Crossing
- Pineville Trunk or Treat
- Event at South Charlotte Baptist School
- Citizens Academy 10/29
- Working on Fall Fest, Co-responder Grant and Citizens Academy
- Liaison with apartment complexes, hotels and HOA's
- Running Social Media Facebook, Instagram, X, and Ring



PINEVILLE COMMUNICATION SYSTEMS

INTERNET RESULTS FOR MONTH ENDING 10-31-2024

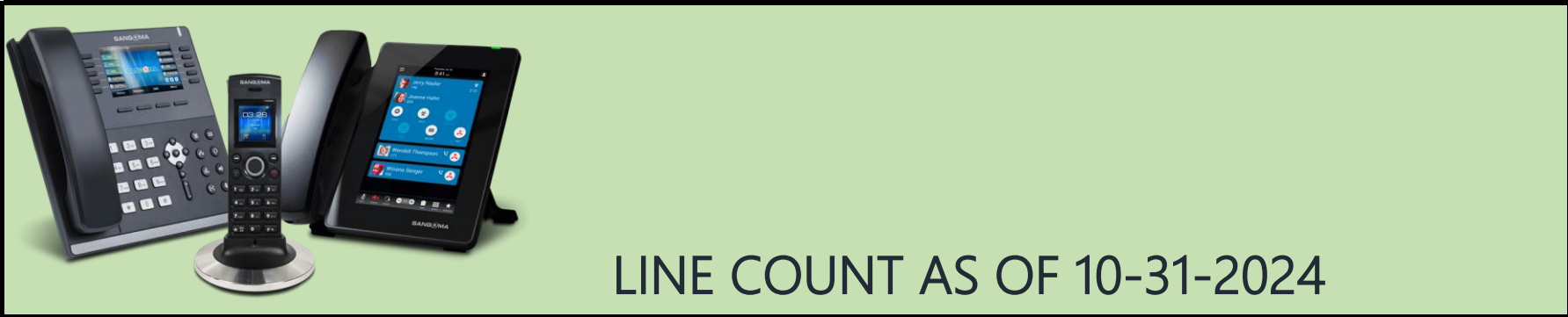
REVENUE AREA	MONTH ENDING 9-30-2024	INSTALLS SOLD AND COMPLETED IN SEPT.	DISCONNECTS TAKEN AND EXECUTED IN SEPT.	MONTH ENDING 8-31-24	INSTALLS SOLD AND COMPLETED IN SEPT.	DISCONNECTS TAKEN AND EXECUTED IN SEPT.	MONTH ENDING 10-31-2024	SOLD IN NOV ON SCHEDULE FOR INSTALLATION AFTER BILLING OR IN DEC	TOTAL INTERNET FOR MONTH ENDING 10-31-2024	TOTAL AS OF 10-31-2024
ILEC	579	10	-1	588	9	-4	593		593	593
CLEC	641	8	-11	638	10	-10	639		639	638
TOTAL	1220	18	-12	1226	19	-14	1232	0	1232	1232



100M to 1 GIG SPEED OFFERING TAKE RATE TO DATE

INTERNET RESULTS FOR MONTH ENDING 10-31-2024	Sep-24	Oct-24	SERVICE AREA	RES OR BUS	SPEED	NET GROWTH/LOSS FROM PREVIOUS MONTH
1232	216	217	CLEC	BUS	300M	1
	80	79	CLEC	BUS	600M	4
	208	207	CLEC	RES	1 GIG	-3
	7	7	CLEC	BUS	100M	0
	8	8	CLEC	BUS	1 GIG	0
	3	3	CLEC	BUS	200M	0
	3	3	CLEC	BUS	400M	0
	33	33	ILEC	BUS	100M	0
	5	5	ILEC	BUS	200M	0
	8	8	ILEC	BUS	400M	0
	24	25	ILEC	BUS	1 GIG	1
	137	139	ILEC	RES	1 GIG	2
	236	238	ILEC	RES	300M	2
	47	47	ILEC	RES	600M	0
TOTAL	1015	1019				7
0.823863636						

82% of our Internet subscribers now subscriber to 100M or higher

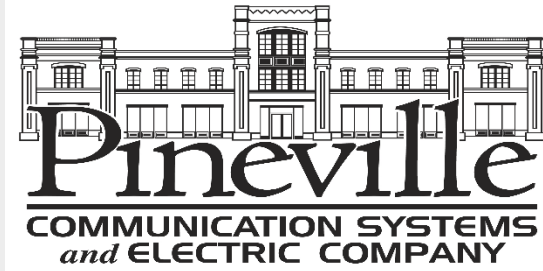


LINE COUNT AS OF 10-31-2024

	LINE COUNT MONTH ENDING 9-30-24	LINE COUNT MONTH ENDING 10-31-2024	
CLEC LINE COUNT			
BUS	37	36	-1
RES	87	86	-1
CLEC SUBTOTAL	124	122	-2
ILEC LINE COUNT			
BUS	311	306	-5
RES	104	103	-1
ILEC SUBTOTAL	415	409	-6
COMBINED LINE COUNT	539	531	-8

PCS DEPARTMENT UPDATE

PCS is excited to launch our 11th Annual Food Drive! All contributions will benefit our local non-profit, Pineville Neighbors Place. We aim to surpass last year's impressive total of 1,372 pounds of food.



Now through December 31st, 2024

PINEVILLE COMMUNICATION SYSTEMS & PINEVILLE ELECTRIC

505 Main Street Suite 201 Pineville, NC 28134 704.889.2001

Annual Christmas Tree Lighting



This year, PCS is teaming up with Pineville Parks and Rec once again to provide the special ornaments that Santa will hand out to children attending the event. Supplies are limited, so be sure to arrive early to snag this year's exclusive ornament. Please visit the Town of Pineville and Pineville Parks and Rec websites for updates and additional details about this event.

LIHEAP PROGRAM

As the temperatures drops, our residential electric consumers might find it challenging to manage higher utility bills. The **LIHEAP Program** is available to offer assistance. Consumers have been provided this valuable resource via our website, bill inserts, in our business office and our Facebook page.



**Need help paying your
HEATING BILLS?**

You may be eligible for
LIHEAP assistance.

WHAT IS LIHEAP?

The Low Income Home Energy Assistance Program (LIHEAP) helps individuals and families maintain safe and healthy indoor temperatures by helping people pay home heating bills, preventing energy shutoffs, and making homes more energy efficient.

LIHEAP can help you and your family stay warm this winter. Apply for support today!

To see if you're eligible & apply



Visit: www.energyhelp.us



Call: National Energy Assistance Referral Hotline
(866) 674-6327



Email: energyassistance@ncat.org

ADMINISTRATION FOR
CHILDREN & FAMILIES
Office of Community Services

 **LIHEAP**
Low Income Home Energy Assistance Program

Department Update



To: Town Council

From: Travis Morgan

Date: 11/12/2024

Re: Town Planning Updates

PLANNING:

CODE ENFORCEMENT:

<p>Prohibited Parking: 404 main 11715 carolina place</p> <p>Grass: 918 lakeview 1108 lakeview 10915 carolina place 332 cedar knoll 237 emmett 903 lakeview 106 boatwright 906 lakeview 910 lakeview 10304 osprey 11501 carolina place 135 emmett 124 cedar knoll 128 cedar knoll 106 cranford 10915 carolina place</p>	<p>ADU: 1005 cone</p> <p>Community Appearance/Junk Vehicle: 123 boatwright 1106 cone 103 marine 310 main 9925 park cedar 10701 copperfield</p> <p>Trash Can: 2323 glenway trail</p>	<p>Parking on the lawn:</p> <p>Temp Permit:</p> <p>Site Plan:</p> <p>Debris in Street:</p> <p>Dumpster: 605 N Polk</p> <p>Minimum Housing: 408 Fisher</p> <p>Yard Waste: 9940 P-M</p> <p>Obstructions & Restrictions: 11207 Founders Park</p> <p>Automobile Sales/Repair: 11207 Founders Park</p> <p>Signs: 10600 centrum 10301 feldfarm 12744 Lanaster Hy 710 main 8500 P-M</p>
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December

2024

A small town with big ideas!

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4	5 Tree Lighting Ceremony 5:00 pm	6	7
8	9	10 Town Council 6:30 pm	11	12	13	14
15	16	17 First Annual Thank You Dinner 5:30 pm	18	19	20 Holiday Party	21
22	23	24 Holiday	25 Merry Christmas	26 Holiday	27	28
29	30	31				

Town Hall
505 Main Street
Pineville, NC 28134

