



Lancaster County Airport Regional Industrial Park

SC Highway 9 and Airport Road
Park Summary

Purpose: Lancaster County is located in the Central Piedmont area of South Carolina and adjacent to the Charlotte, NC Metropolitan area. Lancaster County wishes to develop additional business and employment opportunities for the residents of Lancaster County. To this end, Lancaster County Development Corporation would like to partner with a Developer and develop a Class "A" business park. Lancaster County would fund and construct infrastructure improvements. The Developer would construct a spec building for lease or for sale.

Location: Property is located on Highway 9 and adjacent to the Lancaster Airport, see Exhibit A.

Participants: Stakeholders in the Lancaster County Regional Park will include various governmental units, land owners, utility companies, consultants and private corporations to make a successful park. Stakeholders in the park include:

Governmental Participants

- County of Lancaster, SC
- City of Lancaster, SC
- Lancaster County Economic Development Corporation

Utility Firms:

- City of Lancaster water and sewer
- Duke Energy
- Lancaster County Natural Gas Authority
- L & C Railway

Consultants: TBD per RFO

- Project Management Firm
- Broker
- Attorney
- Appraiser
- Civil Engineer

Developer: TBD per RFO

Property Owners – Agreements To Be Negotiated & Finalized

The following is a list of property owners to be included in this airport park plan (see attached Airport Park Property PDF):

Lancaster County Regional Airport Industrial Park
Park Summary

Gibson Family Tract: 482.90 acres located along SC 9 and the Lancaster County Airport. The family has shown interest in partnering with Lancaster County and a Developer to be selected to develop the family properties. This would include an agreement to partner and sell a portion of the property to interested clients and create an LLC to partner with a developer and/or the County to do build-to-suit leases on property and buildings. The attorney representing the County on the properties will be responsible for putting together the agreements between the parties. The Gibson Family will agree to sell property at a specified price in return for the County placing infrastructure on their property and being a joint developer of the park. This will include the County providing site certification/due diligence in return for the Gibson Family agreeing to sell or lease property and/or spec buildings as part of the County-Family Agreement (s).

Bill Crothers Airport Tract: An 88.60 acre tract on Aviation Boulevard adjacent to the County Airport. Mr. Crothers has offered to sell property at \$11,000 per acre. However, with the Gibson tract being Phase I of development, this property may or may not need to be purchased (unless the land is needed to bring in the sewer lines for the park). Mr. Crothers would be asked to agree to have his land marketed by the County and set a price per acre that would be available to the County under option for 15 years with percent increases in price per acre in 5-year intervals. In return, Mr. Crothers would receive marketing of his property by Lancaster County and have due diligence completed on the 88.60 acre tract.

Malcolm Edwards SC 9 North/Airport Tract: An 72.34 acre tract on Aviation Boulevard adjacent to the County Airport and fronting on SC Highway 9. Mr. Edwards has offered to sell property at this location for \$12,000 per acre. However, with the Gibson tract being Phase I of development, this property may or may not need to be purchased (unless the land is needed to bring in the sewer lines for the park). Mr. Edwards would be asked to agree to have his land marketed by the County and set a price per acre that would be available to the County under option for 15 years with percent increases in price per acre in 5-year intervals. In return, Mr. Edwards would receive marketing of his property by Lancaster County and have due diligence completed on the 88.60 acre tract.

Malcolm Edwards SC 9 South Tract: An 101.5 acre tract on SC Highway 9 at Mt. Nebo Church Road located on the L&C Rail line and fronting SC 9 South. Mr. Edwards has offered to sell property at this location for an unidentified price per acre. Mr. Edwards would be asked to agree to have his land marketed by the County and set a price per acre that would be available to the County under option for 15 years with percent increases in price per acre in 5-year intervals. In return, Mr. Edwards would receive marketing of his property by Lancaster County and have due diligence completed on the 101.5 acre tract.

Springland/L&C Railroad Tracts: Two sites of 314.61 acres and a 231.34 acre tract owned and controlled wholly by the Springland Company (Springs Family – Dehler Hart is the contact). These tracts would be included in the Airport Park area agreements. Springland has offered to sell property at this location for \$6,000-\$8,000 per acre but that price is being updated since it is now under the control of Mr. Hart. Springland would be asked to agree to have the land marketed by the County and set a price per acre that would be available to the County under option for 15 years with percent increases in price per acre in 5-year intervals. In return, Springland would receive marketing of the property by Lancaster County and have due diligence completed on the two tracts.

Lancaster County Regional Airport Industrial Park
Park Summary

Winston Smith Properties: It is the understanding of the LCEDC that the Winston Smith Family Properties are not under consideration to be included in the Intergovernmental Agreement at this time but may be included at a later date.

Intergovernmental Agreement: An intergovernmental agreement needs to be prepared between Lancaster County and the City of Lancaster. The Lancaster city attorney will prepare this agreement per the following guidelines:

- Park will be located in Lancaster County; City of Lancaster will not annex the property.
- City of Lancaster to will provide and maintain water and sewer services for the park.
- City of Lancaster will upgrade the existing infrastructure to handle a Class "A" business park.
- County to provide the City of Lancaster a pre-determined fee or portion of millage in return for agreeing not to annex any of the airport park areas identified in this agreement.
- The County will provide \$3.5 million in bond revenues to purchase properties, option properties, or fund the infrastructure for the park. At this time NO property owners have been promised a purchase.

Project Management: The Project Management firm will provide overall management of the development and be responsible for the following duties but not limited to:

- Will be the Executive in Charge in carrying out the directives of the Management Team.
- Be responsible for the development team and coordinating the activities of the governmental entities, brokerage firm, attorney, appraiser, utility companies and other consultants as needed.
- Prepare Appraiser RFO and assist the management team in the selection of the firm. Project Manager will work with the selected appraiser and to develop current market prices for selected properties.
- The LLC will purchase the existing Springs' store where the County judicial system currently meets. The Project Manager will review the building and prepare Due Diligence documents and work with the appraiser to develop a value for the property
- Prepare Civil Engineer RFO and assist the management team in the selection of the firm. The Project Manager will work with the Civil Engineer and the Management team to develop a Master Plan and develop construction drawings for the preliminary infrastructure.
- Solicit lump sum bids from construction firms to build the infrastructure. Lump sum bidding will be in accordance with government open bid process.
- Prepare the Developer RFO and assist the management team in the selection of a firm. Project Manager will work with the selected Developer to in marketing the park, development of a spec building and assisting the developer in attracting Build to Suit (BTS) opportunities.
- Work with the utility companies to provide services as required for the park.
- Work with DOT and the civil engineer to provide road improvements on Highway 9 and access to the park.
- Project Manager will be responsible for the day to day activities of the park.

Brokerage Services: The brokerage firm will be responsible for providing real estate services for purchasing, negotiating land options and be responsible for the following activities but not limited to:

- Will serve as the owner's representative in real estate transactions as required for the park.
- As the representative for the park, the broker will negotiate agreements with the land owners within the proposed park boundaries or adjacent to the park.
- Typical agreements to include land sells, marketing agreements, and option agreements.

Lancaster County Regional Airport Industrial Park
Park Summary

- The broker will meet with team members as required.

Attorney: The attorney will be responsible to provide legal services as needed for the business park and be responsible for the following activities but not limited to:

- The attorney will establish a Limited Liability Corporation (LLC) representing the interest of Lancaster County, City of Lancaster, Lancaster County Economic Development Corporation, Gibson family and a Real Estate Developer. Management of the LLC will be established by the governmental units. The LLC will take title to property within the park and be responsible for signing real estate agreements, utility agreements, marketing agreements and other agreements required for the development and operation of the park.
- The attorney will provide legal representation for the LLC and works with the Broker and the Project Manager regarding the acquisition of properties and the development of the real estate.
- The attorney will prepare an agreement between the LLC and the Gibson family. The Gibson family will be sell or donate property to the LLC for a partial ownership.
- Typical agreements to be prepared and reviewed by the attorney include: real estate land purchases, marketing agreements with adjacent land owners, option agreements with land owners, preparation of Codes Covenants Restrictions (CCRs), maintenance of CCRs and utility agreements.
- Will be available to meet with members of the LLC, the Broker, and the Project Manager as required.
- Will meet and attend City of Lancaster and Lancaster County council meetings to explain the legal agreements.
- The LLC will acquire the existing Springs' retail building. The attorney will prepare and review existing documents for the acquisition and closing the property.

Appraiser: The Appraiser will work with the Management team to develop land and building values for the acquisition of properties for the LLC.

Civil Engineer: The civil engineer will be responsible for the overall development of the infrastructure.

- RFQ prepared by Project Manager
- Will be responsible for developing the infrastructure for the park including Highway 9 improvements, access road, utilities, landscaping, irrigation, signage etc as required for the park.
- Will be responsible for obtaining civil related permits.
- Assist the team in preparing easements, setbacks, CCR's and other civil related items for the development of the park.

Developer: The developer will be responsible for the overall development of buildings and the park after the initial infrastructure is completed. Specific duties for the Developer include but not limited to:

- Will have an exclusive agreement with the LLC to market the business park to various industrial / business organizations.
- Market property to possible industries and to prepare marketing brochures, attends trade shows, and market through mailings and phone calls to possible users.
- Will work with State Economic Development Organization, Charlotte Regional Partnership, and other brokerage firms in responding to RFP's.
- The developer will finance and construct a modern 50,000 SF speculative concrete tilt-up building. Specific scope of work for the speculative building to be determined between the developer and the LLC.

Lancaster County Regional Airport Industrial Park
Park Summary

- Meet with LLC on a regular basis to review the marketing program and activity in the park. As part of the regular meeting, offer suggestions to the LLC in how to market and bring additional industries to the County.