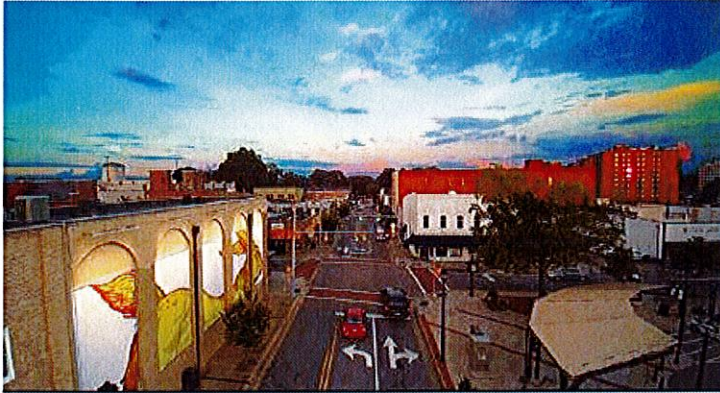


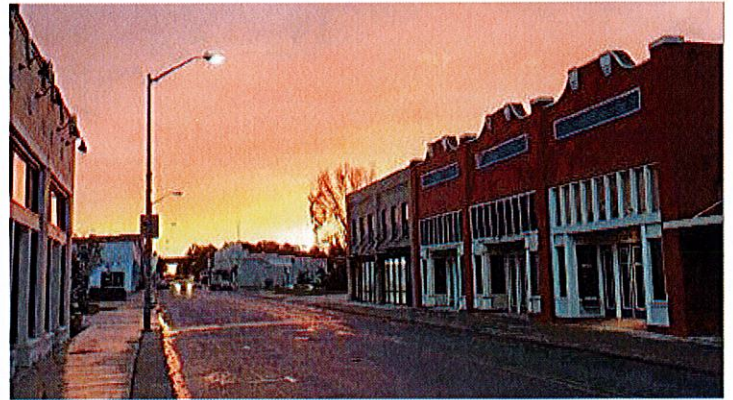
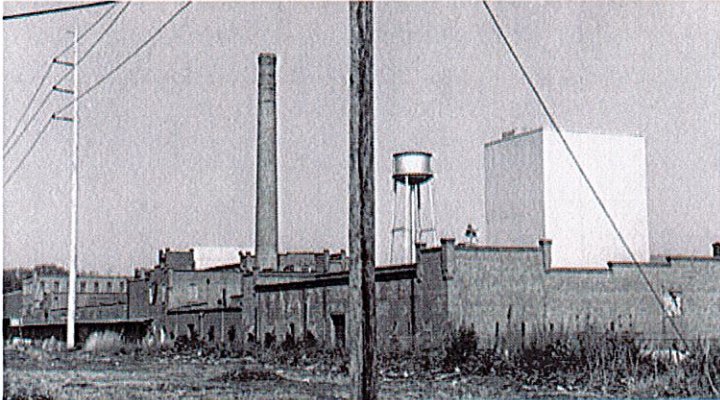


The Keith Corporation

4500 CAMERON VALLEY PARKWAY SUITE 400
CHARLOTTE, NC 28211



Imperial Tobacco Company Site



FOR THE DEVELOPMENT OF A 66,408 SF OFFICE BUILDING LOCATED ON
THE FORMER IMPERIAL TOBACCO COMPANY SITE

PRESENTED TO:



MATT CROOK
Project Manager
DFI

September 15, 2017

SUBMITTED BY:



ALAN JENKINS
Development Partner

BRENDAN PIERCE
Development Partner

THE KEITH CORPORATION
4500 Cameron Valley Parkway
Suite 400
Charlotte NC 28211

CONTENTS



A. LETTER OF INTRODUCTION

B. PROPOSAL

C. DEVELOPMENT TEAM

D. EXPERIENCE AND
REFERENCES

E. FINANCIAL CAPACITY

F. DISCLOSURES



LETTER OF INTRODUCTION



THE KEITH CORPORATION



THE KEITH CORPORATION

September 15, 2017

Matt Crook
Jordan Jones
Development Finance Initiative
UNC Chapel Hill - School of Government

Via email: crook@sog.unc.edu and jones@sog.unc.edu

Re: Response to the Solicitation for Development Partners for the Imperial Tobacco Company Site

Dear Matt and Jordan,

On behalf of The Keith Corporation ("TKC"), we are pleased to offer our response to the City of Greenville, NC and the Development Finance Initiative's ("Greenville") Solicitation to Development Partner for the development of the former Imperial Tobacco Company site in Uptown Greenville, NC (the "Project"). This response outlines the development services and terms TKC will provide for the development of the Project.

We call your attention to the following pertinent business points of our company and our development approach that we feel will benefit Greenville and the potential tenants for the Office Development Project.

Twenty-eight Years in Business: Graeme M. Keith and Graeme (Greg) M. Keith, Jr. started TKC in 1989. Since then, TKC has completed over 300 development projects valued at over \$2.0 Billion. Most of these projects are similar to the facility contemplated for the Project, where we work directly with our clients to turn their vision into reality. These development projects span across 31 of the United States, Canada, Mexico, and the United Kingdom. TKC's clients range from multinational Fortune 500 corporations to small physician practices and hospitals/health systems to entrepreneurial startup companies. TKC has steadily grown into one of the largest and most respected privately held full service real estate firms in the nation.

Development Partner/Extensive Experience: TKC builds strong long-term relationships with its clients and partners. Our development professionals have developed millions of square feet of real estate, and possess the knowledge and understanding which is necessary to deliver a successful project. Our extensive understanding of the industry will ensure on time and on budget delivery.

Office Experience: TKC has a wide variety of experience developing corporate headquarters, adaptive reuse, suburban office and urban infill projects across the United States and internationally. The office team brings an extensive base of knowledge and expertise to meet the build-to-suit and/or acquisition

Real Estate Development/Brokerage/ Management Services

5935 Carnegie Boulevard, Suite 200 • Charlotte, North Carolina 28209
Telephone 704-365-6000 • Facsimile 704 365-0733 • www.thekeithcorp.com

needs of our clients. Our buildings employ the latest in energy and workplace standards to ensure an efficient, health and cost-effective facilities for our corporate users.

Healthcare Experience: TKC's dedicated healthcare team has extensive experience in the design, construction, marketing and development of medical office buildings, outpatient facilities, and other healthcare related facilities. Our professionals have a deep understanding of the healthcare industry and the challenges that operators encounter on a daily basis. We incorporate this knowledge in our development process with tenants by calling out advantages that will help make their efforts more efficient, saving them time and money. TKC's healthcare experience spans from medical office and outpatient facilities for health systems to laboratory and pharmaceutical testing facilities.

Financial Strength: TKC is financially strong. For every project TKC develops and owns, all of the required equity comes from internal resources within our organization. TKC continually develops between \$100-175 million in projects annually and is able to obtain the most economical financial structure available in the marketplace through our excellent relationships with a number of debt providers.

Reason for Interest in the Opportunity: As a North Carolina based development firm, TKC has worked on projects throughout the state and is continuously evaluating strategic markets for future development. With the growth of Greenville, TKC sees this market as a strong location to explore various development opportunities and the Imperial Tobacco site is a prime location on which to start. With the strength of both East Carolina University and Vidant Health as major employers in the city, we recognize the vast possibilities of attracting healthcare, research and other related companies to the Imperial Tobacco Site. TKC's experience with pharmaceutical testing firms, laboratory companies and hospital systems provides a blend of expertise that will lend itself well to this project. Also, we anticipate that other corporate users, including tech companies, would find this location attractive.

In summary, we are pleased to have the opportunity to be Greenville's partner for the development of this important Project. We are confident that by working in an atmosphere of teamwork and harmony, we will exceed all of your goals for these projects. We look forward to taking the next step in the selection process with Greenville and having the opportunity to be Greenville's development partner for years to come.

Respectfully,

A handwritten signature in blue ink, reading "Alan Jenkins". The signature is fluid and cursive, with a long horizontal stroke at the end.

Alan Jenkins
Development Partner

PROPOSAL



THE KEITH CORPORATION



THE KEITH CORPORATION

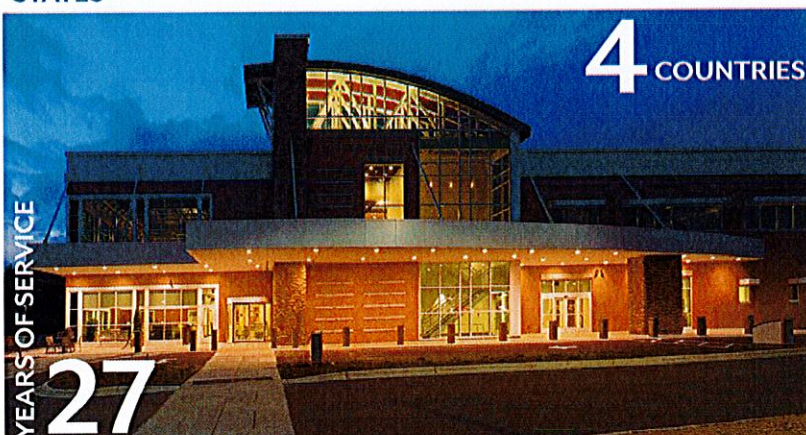
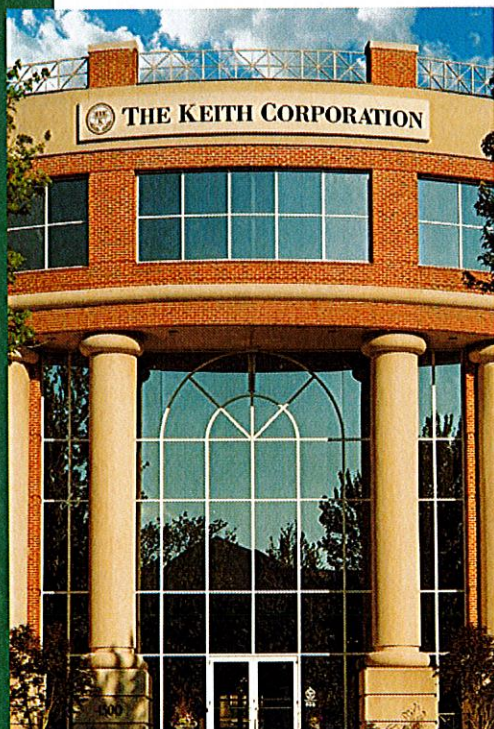
The Keith Corporation (TKC) is a full service commercial real estate firm headquartered in Charlotte, NC. TKC was founded by Graeme M. Keith Sr. and Graeme (Greg) M. Keith Jr. in 1989 as a single-tenant, net lease development firm. Since TKC's founding, TKC has developed 300+ projects in 31 states and 4 countries. TKC's philosophy has always been to cultivate trust, build long-lasting relationships with our clients and leverage our development expertise so our clients can focus on their core competencies. Our clients range from multi-national Fortune 500 corporations to top rated hospitals & health systems to young, entrepreneurial companies. As a result of this philosophy, coupled with a conservative and strategic growth strategy, TKC has steadily matured into one of the largest and most well respected private full service commercial real estate firms in the nation.

In order to provide the very best service to the City of Greenville, TKC will focus exclusively on the Office component of the redevelopment project. TKC has historically been a build-to-suit development firm focused on office, healthcare, retail and industrial projects and believe that we would be a great development partner for Greenville on the office component of the project. TKC understands that the proposed office building will be approximately 66,400 square feet. TKC believes that this is a good target and if selected will start marketing efforts immediately to attract potential companies to the building.



31 STATES

4 COUNTRIES



PROJECTS
300+



WHY TKC?

Our **CLIENT RELATIONSHIPS** take top priority. Since our founding, our philosophy has been to cultivate **TRUST** and **COMMUNICATION** as the foundations of our client relationships. We are proud that 80% of our new business is generated by existing clients or can be attributed to referrals from clients.

We are a **VERSATILE** company that promises a blend of state-of-the-art innovation and principal to principal client service. Our commitment is that we fully **UNDERSTAND** your needs so that we can **DELIVER** tailored solutions to provide an unparalleled level of execution in the development of your property.

TKC always maintains an eye on both **VALUE** and **QUALITY**. Because we are an **OWNER**, we think like an owner, whether developing for our own account or acting as a fee developer for our client owners. TKC develops buildings for long term cost efficiency, while providing a complete **UNDERSTANDING** of how funds can be maximized on the front end of a project.

OVER **20**
MILLION SF
DEVELOPED

DEVELOPMENT
ASSETS
VALUED AT **\$2**
BILLION

OVER **10**
MILLION SF
UNDER
MANAGEMENT

PROJECTS IN
31 STATES
AND **4**
COUNTRIES

DESIGN

With the potential for a build-to-suit for an anchor tenant or single tenant user for the building, TKC thinks that we should wait to provide a proposed design for the building in order to allow a potential user to influence the design of the building. However, it will be our goal to ensure that the ultimate design for the office building will complement the overall development of the site as well as off-site redevelopment in the surrounding neighborhood. We have provided examples of office and medical office buildings TKC and our team have developed in the past to show the quality and attention we give to the design of each project.

DEVELOPMENT ASSUMPTIONS

TKC will assume that the price per acre will be approximately \$298,591 per acre using the overall land cost number provided and dividing by the total number of acres. TKC will need to do a thorough market analysis to make sure that rental rates will support the total cost of the proposed project.

In recent years, we have seen a range on the core/shell cost for office properties between \$80-\$110/sf and for medical office \$90-115/sf. Site cost will vary by project.

FINANCING ASSUMPTIONS

TKC will seek optimal financing from both regional and national banking institutions with whom we have long standing relationships. All equity required for the project will come from internal resources. We anticipate a range of 15-20% equity requirement from our banking partners depending on the credit of the tenants and the pre-leasing percentage prior to the start of construction.

TKC is financially strong and has consistently developed between \$100-175 million in projects annually and is able to obtain the most economical financial structure available in the marketplace through our excellent relationships with a number of debt providers.

TKC will be the lead development firm for the office component of the Imperial Tobacco Company site redevelopment but will work collaboratively with other development firms on the site that are focused on the multi-family and mixed use component of the project.



DEVELOPMENT TEAM



THE KEITH CORPORATION



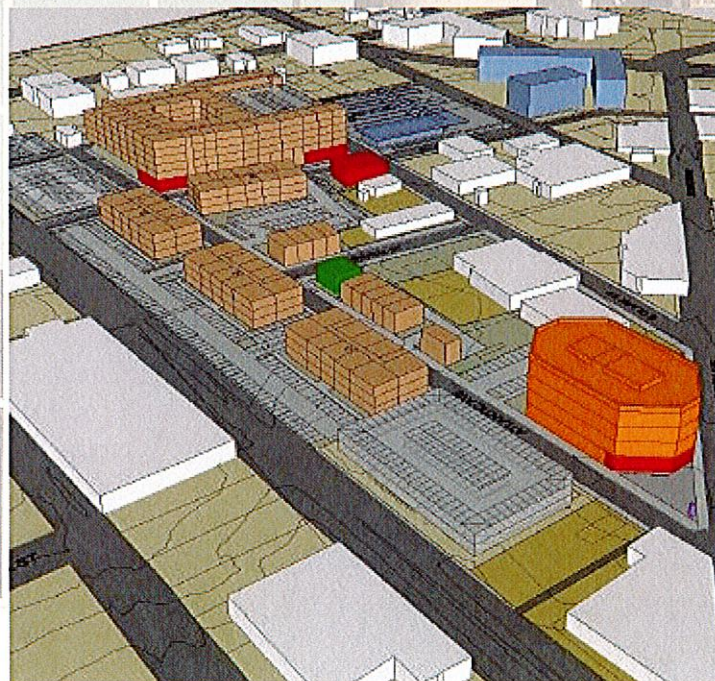
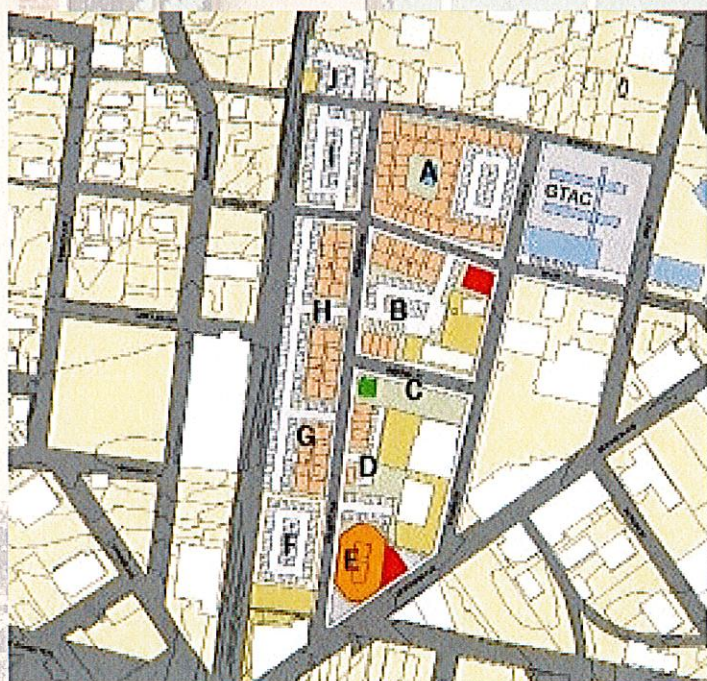
THE KEITH CORPORATION

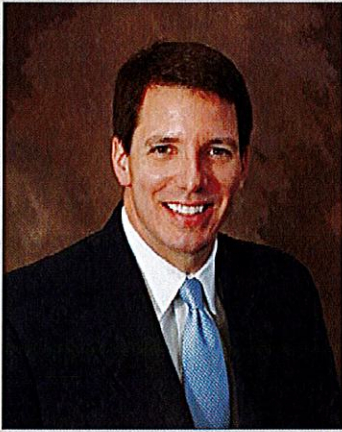


The Keith Corporation (TKC) will be the development firm leading the team on the office development portion of the Imperial Tobacco site redevelopment. TKC has extensive experience in the development and re-development of office and medical office facilities including projects completed for American Tobacco Company in Durham, NC, Pharmaceutical Testing Facilities for Quintiles in Overland Park, KS and Edinburgh, Scotland, as well as various Medical Office and Outpatient Facility projects for Mission Health. A sample portfolio of TKC's development experience is included in the following section.

TKC was established in 1989 by Graeme M. Keith and Graeme (Greg) M. Keith, Jr. Since that time, TKC has completed over 300 development projects valued at over \$2.0 Billion. In addition to our vast experience in multiple product types, TKC is financially strong and has the ability to finance the proposed project utilizing our internal equity source and strong relationships with both regional and national banks. In our history, TKC has never defaulted on a loan nor walked away from a debt obligation.

Our professionals have capacity to give this project the attention it needs to make the development a complete success. The following members of TKC's staff will be involved in the development of the proposed project:





BRENDAN PIERCE

OFFICE DEVELOPMENT PARTNER

Brendan is Director of Office Development, Acquisitions and Leasing at TKC and has over 15 years of experience in the commercial real estate industry. He is responsible for sourcing development and acquisition ventures throughout the US. He has developed and acquired over 1.2 million square feet of commercial real estate valued at \$550 million. His expertise includes corporate headquarters, adaptive reuse, suburban office and urban fill projects.

PROJECT ROLE: Overall primary contact for DFI and the city of Greenville. Brendan will oversee every aspect of the process including lease negotiations, budget & proforma creation, directing efforts of the design & construction team, securing all regulatory approvals as well as cost savings management. He will work closely with Partner, Alan Jenkins, and TKC's lead project manager to ensure on-time and on-budget delivery of the project.

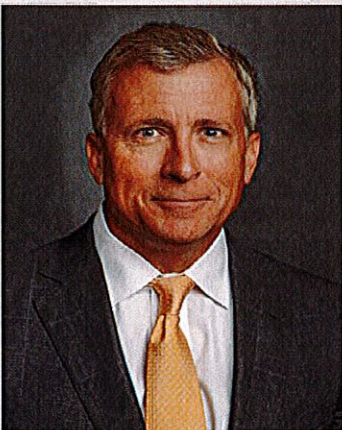


ALAN JENKINS

HEALTHCARE DEVELOPMENT PARTNER

Alan is responsible for development and leasing of TKC healthcare facilities. Alan has 12 years of healthcare facility development and leasing experience and has developed over 1.8 million SF of healthcare facilities. Alan works closely with potential tenants to meet their needs from a financial and size (SF) perspective in order to optimize the operation of their practice or business.

PROJECT ROLE: Overall primary contact for DFI and the city of Greenville. Alan will drive budget & proforma creation as well as cost savings management. He will work closely with Partner, Brendan Pierce, and TKC's lead project manager to ensure on-time and on-budget delivery of the project.

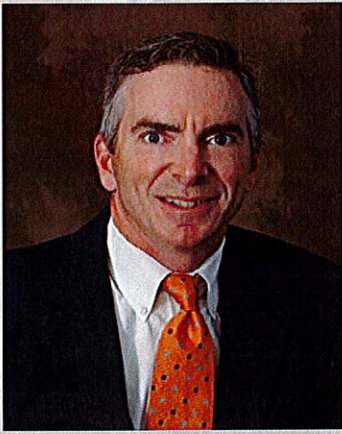


KENNETH BEULEY

CFO / DIRECTOR OF DEVELOPMENT

Ken joined The Keith Corporation in 1993 and has been involved with every project that TKC has developed. He is responsible for the oversight of all development and construction projects, ensuring that our clients get the best value possible. Ken will work with our preferred lenders to determine the optimal financing for the project and will act as managing member of the LLC which will be formed to own the project.

PROJECT ROLE: Project oversight and cost savings management. Experienced in both the financial structuring and physical delivery of a development project.



ANDY LAWLER

DEVELOPMENT PARTNER

Andy brings 28 years of experience in design, consulting, development and construction of public and private healthcare facilities valued at over \$0.6 billion. He has been responsible for over 2 million square feet of healthcare projects in the last 10 years.

PROJECT ROLE: Andy will work closely with Partners, Alan Jenkins and Breandan Pierce, and TKC's lead project manager to assist with ensuring on-time and on-budget delivery of the project.

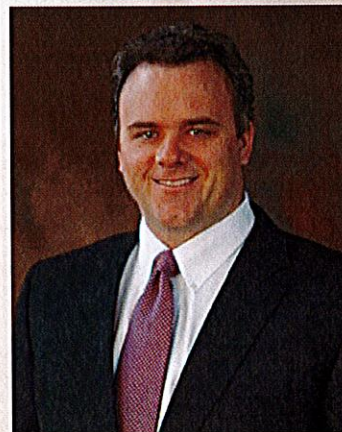


ERIC LARSON

PROJECT MANAGER

Eric is a Senior Project Manager for the Keith Corporation and has over 23 years of construction and development experience and has a high level of expertise in driving functional design to meet client budgets. He will lend this expertise to the project to ensure the best pricing and on-time delivery of the building.

PROJECT ROLE: Eric will provide pre-development and development services including project coordination, construction management, design management, budget creation and maintenance, QA/QC (quality assurance/quality control), and cost savings and value engineering management.



PATRICK FAULKNER

DEVELOPMENT PARTNER/PROJECT MANAGER

Patrick is a Developer and Project Manager for TKC specializing in representing healthcare providers on the development and upfit of their specialized facilities. Over the last 10+ years, he has managed the design, construction and development for over \$400 million of healthcare facilities ranging from standing medical office buildings and cancer centers to complete hospitals from the ground up.

PROJECT ROLE: Available to assist on pre-development and development services. With extensive experience in assisting hospitals on projects from bed towers and heart hospitals to LTAC's and MOB's, Patrick will offer effective cost saving value engineering suggestions based on his prior similar experience.

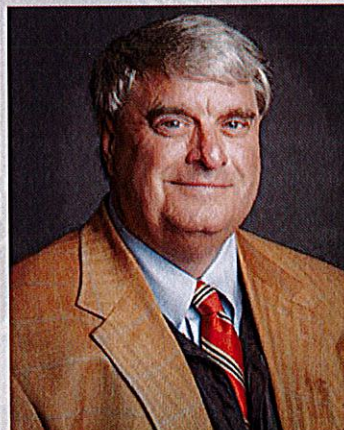


ELIZABETH JAGIELSKI

CONTROLLER

Elizabeth is responsible for operating and capital budgets, financial planning and bank relations for TKC. She oversees the daily financial administration of all acquisition development and management services projects and is responsible for third party financial reporting.

PROJECT ROLE: Direct and manage all accounting activities throughout the project



GRAEME (GREG) M. KEITH, JR

CEO

Greg has been in real estate development for over 32 years. In his career, he has developed over 9 million square feet of office, industrial, healthcare and retail space valued at just over \$2.0 billion. His experience and expertise will help to make this project a success. Greg provides key financial and design direction to ensure success of the project. Greg will be a managing member of the LLC.

PROJECT ROLE: Strategic leader and founding partner of The Keith Corporation.



THE KEITH CORPORATION



TKC'S PARTNERSHIPS

TKC has agreed to partner with JM Thompson as General Contractor, RPA Design as Architect and Rivers and Associates as Civil Engineer. An introductory summary of each firm is provided on the following pages.

TKC has not worked with JM Thompson, however TKC is very aware of their strong reputation and history. JM Thompson introduced TKC to the Imperial Tobacco Site redevelopment project and was instrumental in bringing the proposed team together.

TKC has worked with RPA Design on medical office building projects and build outs and continuously looks for opportunities to work together. TKC recognizes RPA's vast experience in many areas of commercial development and firmly believe that they are a great choice as architect for the proposed office building.

TKC has not worked with Rivers and Associates but we value their local knowledge and experience and know that they are the right group for the job. Having a civil engineer on your team that has worked with the local municipality and understands the planning and approval process is crucial to a successful project.

OUR MISSION

TO GLORIFY GOD AND
HONOR HIM FOREVER! TO
DELIVER THE HIGHEST
LEVEL OF QUALITY,
SERVICE, COMMITMENT
& EXCELLENCE TO
OUR CLIENTS.



J.M. Thompson Company

ABOUT OUR FIRM



Marty Thompson **John M. Thompson** **Dickde Thompson**
Executive Vice President President/CEO Executive Vice President

J.M. THOMPSON COMPANY is a North Carolina General Contractor specializing in the construction of commercial, industrial and institutional projects. Headquartered in the Triangle Area, JMT was established in 1921 and has been operating in the southeastern region of the United States for more than 96 years. Our team of professionals is experienced in negotiated, design/build, team build, construction management (CM) at risk, and lump sum bid contract delivery systems. The firm principals are actively involved in the management of all of our projects to ensure successful project delivery and client satisfaction. JMT's bonding company holds an A++ bond rating and we have been insured by them for over 25 years. Our longevity is evidence of our financial strength and stability.

JMT offers a full range of preconstruction, construction, and project close-out services, including scheduling, constructability review, budgeting, cost control, and value engineering; procurement, including comprehensive minority outreach; and project/construction management, including shop drawing review, change and contingency management, construction phasing and resource allocation, and final project close-out. We are also experienced in sustainable "green" construction, having worked on numerous Leadership in Energy and Environmental Design (LEED) projects that have achieved all levels of certification. Because of our longstanding relationships with the subcontractor community in this area, we offer familiarity with quality performers, as well as providing a competitive pricing advantage in the marketplace.



LEAD STAFF

John M. Thompson

As President, Mr. Thompson is responsible for overseeing the overall work and profitability of J.M. Thompson Company. He will serve as Senior Project Executive, ensuring that the Project Team maintains the quality control, schedule and budget for the project. He will also serve as a communications resource for all team members (owner/construction manager/architect/engineer, as well as project manager and project superintendent), proactively assisting with resolution of issues as needed. He is responsible for monitoring and finalizing corporate matters, including preconstruction, construction, and financial issues.

J.M. Thompson Company

PROJECTS SERVED AS PRINCIPAL-IN-CHARGE

Woodland Terrace Retirement Complex

Additions and Renovations

Cary, North Carolina

Owner: Woodland Investors

Contract Amount: \$4.8 Million

Northern Guilford High School

Greensboro, North Carolina

Owner: Guilford County Schools

Contract Amount: \$38 Million

Paramount Condominiums (81 Luxury Units)

Raleigh, North Carolina

Owner: Paramount Partners, LLC

Contract Amount: \$17.4 Million

Southern Lee High School

Sanford, North Carolina

Owner: Lee County Board of Education

Contract Amount: \$20 Million

Revlon Manufacturing/Distribution Center

Oxford, North Carolina

Owner: Revlon, Inc.

Contract Amount: \$22 Million

Wilmington Convention Center

And Parking Deck

Wilmington, North Carolina

Owner: City of Wilmington

Contract Amount: \$38.7 Million

NCSU Research and Technology Laboratory

Raleigh, North Carolina

Owner: N.C. State University

Contract Amount: \$8 Million

Prestonwood Swim Complex

Cary, North Carolina

Owner: Prestonwood Country Club

Contract Amount: \$6.6 Million

Harnett Central High School

Angier, North Carolina

Owner: Harnett County Board of Education

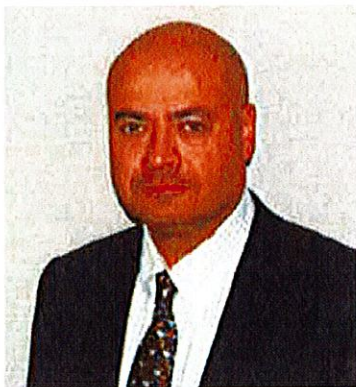
Contract Amount: \$9.3 Million

Beddingfield High School

Wilson, North Carolina

Owner: Wilson County Board of Education

Contract Amount: \$10.2 Million



Hans R. Piechottka

As Vice President and Senior Project Manager, during preconstruction, Mr. Piechottka will attend meetings, keep records, minutes of decisions made and items discussed, and assist with fundraising. He will review drawings for workability and provide input to scheduler. During the construction phase, he will write subcontracts, update logs, submit RFIs and CORs, check shop drawings and submittals, and attend meetings. He will coordinate with all subcontractors and material suppliers when their work is to be performed and their materials are to be delivered. He will also review job cost verses budget, monitor schedule and safety program.

J.M. Thompson Company

PROJECTS SERVED AS PRINCIPAL-IN-CHARGE

**Wilmington Convention Center,
Parking Deck and Riverwalk**
Wilmington, North Carolina
Contract Amount: \$39.5 Million
Silver LEED Certified

**Greensboro Transit Authority
New Operations Center**
Greensboro, North Carolina
Contract Amount: \$15.2 Million
Pending Silver LEED Certification

**Banks D. Kerr School of Pharmacy
Additions and Renovations**
University of North Carolina at Chapel Hill
Contract Amount: \$14 Million

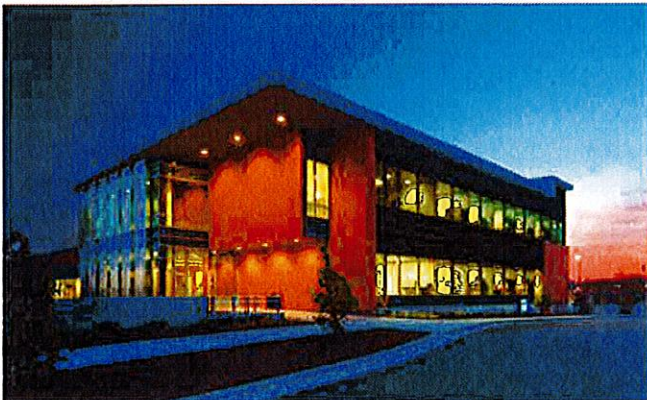
**Paramount Condominiums
82 Luxury Units, Parking Deck
Swim Complex and Recreational Facilities**
Raleigh, North Carolina
Contract Amount: \$19.5 Million

**Health Sciences and Marine Training Facilities
Carteret Community College**
Morehead City, North Carolina
Contract Amount: \$11 Million

**East Jefferson Medical Center
And Parking Deck**
New Orleans, Louisiana
Contract Amount: \$14 Million

**Florida Crushed Stone Company
Power and Cement Plant**
Brooksville, Florida
Contract Amount: \$115 Million

**513-Bed Prison Hospital
Federal Medical Center**
Butner, North Carolina
Contract Amount: \$81 Million



RELEVANT EXPERIENCE

Greensboro Transit Authority Operations Facility and Administrative Offices:

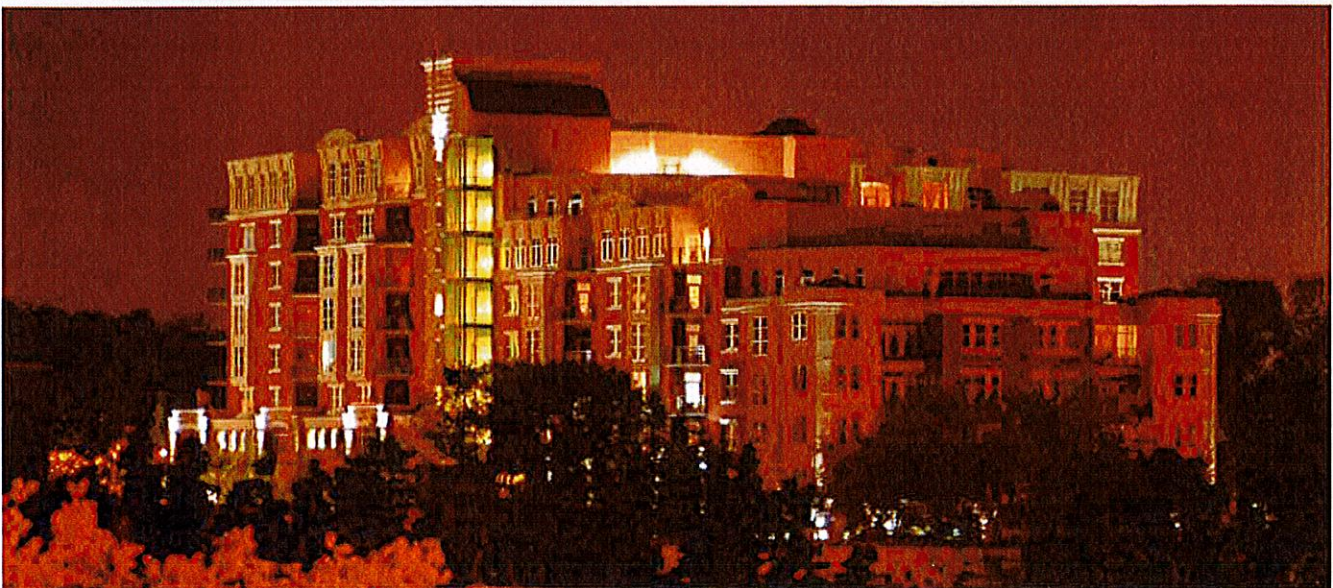
New 65,000 square foot Headquarters building for the Greensboro Transit Authority. This "cutting edge" office building took advantage of the sloped site by placing two levels of administrative offices over the high efficiency vehicle maintenance facility. The exterior was constructed using a combination of zinc panels, glass curtainwall, terra-cotta panels, and a combination stainless steel shading and rain screen system. The high level of interior finishes compliment the exterior aesthetics. Site work included self-sustaining landscaping.

J.M. Thompson Company

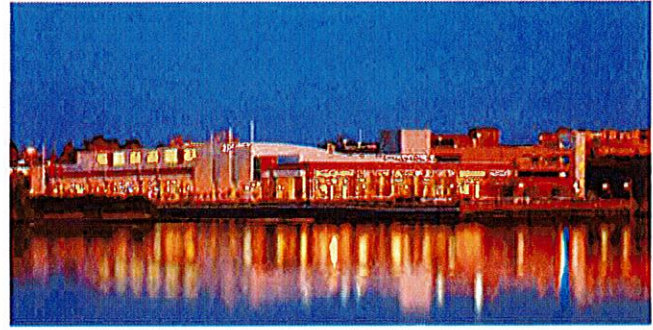
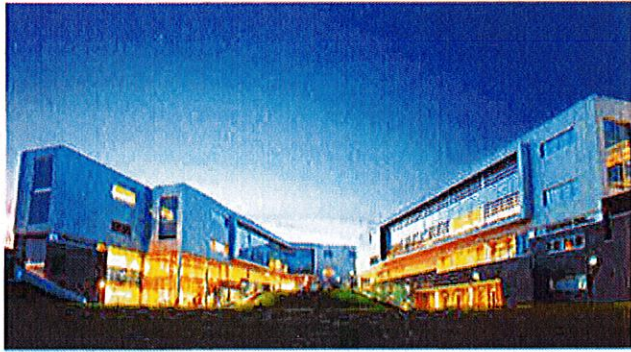
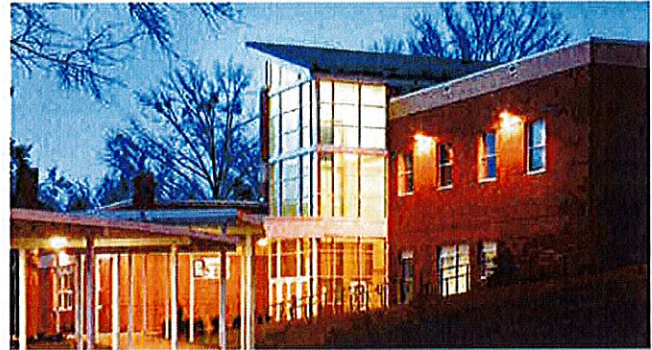
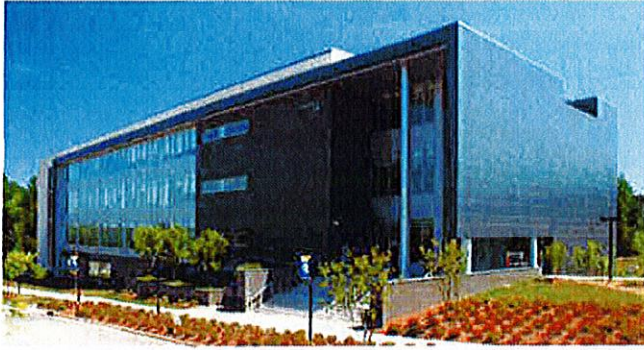


*WATER RESOURCES OPERATION CENTER,
POLICE DISTRICT 2 BUILDING AND FIRE
STATION #11*

New 1-story and 2-story buildings consisting of 115,878 square feet, with structural steel frame, masonry veneer and built-up roofing, as well as a pre-engineered metal building warehouse. Construction spaces included general offices, police and fire station facilities, warehouse, specialized storage bins, and automotive repair stations. Sitework consisted of asphalt paving the driveway and parking areas, landscaping, modular block retaining walls, and extensive site utilities.



J.M. Thompson Company



-
- Greensboro Transit Authority Administrative Offices
 - UNC-W Recreation Center
 - New Hanover County Jail & Sheriff's Administration Facility
 - Carteret Community College
 - UNC School of Law Addition
 - Rex Office Building
 - NC Hospital Foundation
 - Wake Technical Community College
 - Red Oak Office Building



ABOUT OUR FIRM



RPA Design is dedicated to working with clients to discover creative design solutions that meet operational needs, schedules and budgets. Our approach focuses on assembling the best collaborative resources, emphasizing fiscally responsible solutions appropriate to our clients' goals.

Founded in 1997 by David Ramseur, AIA, and Rick Peterson, AIA, the firm has grown to a staff of 24. RPA Design provides full architectural and interior design services from planning through construction administration. We combine our experience utilizing evidence based design and lean planning processes with current trends in creating value through knowledge, design, and service.

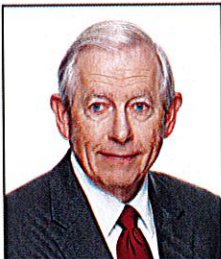
5960 Fairview Road
Suite 500
Charlotte, NC 28210
704.887.3500

2803 Slater Road
Suite 112
Morrisville, NC 27560
919.267.3944

Comprehensive Services

- Strategic Facilities Planning
- Master Facilities Planning
- Facilities Programming
- Architectural Design
- Fire and Life Safety Planning
- Interior Design
- Environmental Graphics and Way Finding
- Construction Administration Services

LEAD STAFF



J. David Ramseur
Managing Principal

Education
B.S. Architecture
North Carolina State
University

Registered Architect
Georgia
North Carolina
South Carolina
Ohio
Pennsylvania

Certifications
NCARB Certified

Affiliations
American Institute of
Architects

David Ramseur's more than 40 years in healthcare architecture makes him a leader in healthcare design in the Southeast. David has experience leading a variety of projects ranging from office and educational buildings, acute care hospitals, and teaching hospitals to medical office buildings, ambulatory care centers, community health centers, and facility master planning.

As a founding partner of RPA Design, David has ingrained his successful philosophy of client service in the firm and continues to lead by example. His in-depth expertise in healthcare architecture along with his leadership ability, enables him to develop multi-faceted teams to meet client expectations. David is a hands-on architect, working day-to-day on the projects he leads. In addition to participating in the planning process, David serves as principal architect in the implementation process, including design, construction documents, and contract administration. He has substantial knowledge and experience in leading multi-team efforts for clients.

RELEVANT EXPERIENCE

- Lamplighter Professional Office Building. Charlotte. NC
- CHS Huntersville Oaks Skilled Nursing Facility. Huntersville. NC
- West Tennessee Healthcare - Medical Office Building, Parking Deck and Campus Connector. Jackson. TN
- Carolina Forest Medical Office Building. Myrtle Beach. SC
- Veterans Affairs Health Care Center. Charlotte. NC
- Hoke Health Campus - Master Planning, MOB and New Hospital. Raeford. NC
- Lancaster General Health Campus - Medical Office Building. Lancaster. PA
- Lancaster General Hospital Duke Street - Medical Office Building. Lancaster. PA
- Discover You Urban Mixed Use Office-Retail Facility. Mount Holly. NC
- Aramark Technology and Innovation Center. Huntersville. NC

RIVERS & ASSOCIATES, INC.
GREENVILLE, NC

History of Our Firm

Rivers & Associates, Inc. (Rivers) is a certified Small Profession Service Firm (SPSF) formed by Henry L. and Thomas W. Rivers from the company started by Henry L. Rivers in Greenville, NC in 1918. The company was originally formed to provide municipal engineering and drainage engineering services and was incorporated in North Carolina in 1959. Since that date, the company has grown and the areas of service have expanded. Licensed in South Carolina and Virginia as well as in North Carolina, the company now provides planning, design and construction services for residential, institutional, industrial, and commercial land development clients as well as local, state and federal government.

Areas of Service

Rivers provides engineering, planning, surveying and landscape architecture services on a variety of projects including water and wastewater plants and systems, roadway and streetscapes, drainage and stormwater management, parks and recreational facilities, marinas and waterfront development, as well as small and large site developments. Rivers also offers complete project administration services, including due diligence investigations and feasibility studies, grant applications and administration, as well as diversified services to meet special needs of our local government clients that occur during routine administration of system operation, assistance with municipal policy formulation, long-range planning, annual budgeting, rate studies, comprehensive planning studies, as well as zoning and subdivision compliance reviews.

Jim Walker, PLS, Project Principal
Vice President

Jim Walker is a professional land surveyor and serves as group manager over Rivers' Civil/Site Department. With over 50 years of diverse experience in the Civil, Municipal, Institutional and Private Development arenas, his work experience includes design, production of construction documents and permitting for land development projects subdivisions (both commercial and residential) including land use planning, rezoning requests, utility design, roadways, flood studies, drainage networks and stormwater management facilities. He has had extensive experience in surveying, design, construction and administration of residential, commercial, industrial & institutional developments.

Dwight Vernelson, PE, Project Manager
Vice President

Dwight Vernelson is a professional engineer with 35 years experience on numerous civil engineering projects for land development and local government. His portfolio of work includes planning, design, permitting and construction administration for public collector streets, thoroughfares, water distribution systems, wastewater collection systems, storm drainage systems, stormwater detention facilities and pump stations for municipal infrastructure as well as site planning, design and parking lots for commercial and mixed use land development. Mr. Vernelson has worked on all phases of project development such as rezoning requests, preliminary opinion of construction costs, preliminary plans, construction drawings, contracts, specifications, permitting, final plats and field work including contract administration and construction observation.

Sharon Rhue, PLA, LEED AP-ND, Landscape Architect

Sharon Rhue is a professional landscape architect with thirteen years diverse experience. She serves a key design role in projects ranging from major public spaces to small urban courtyards; neighborhood parks to citywide comprehensive master plans. An advocate of green building principles, Sharon is a LEED

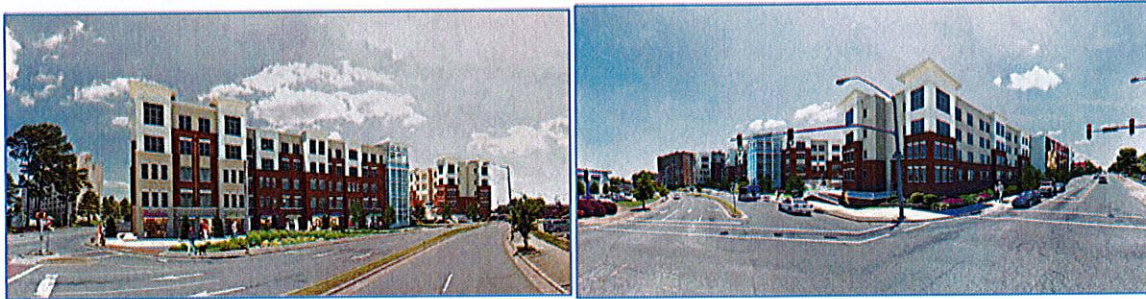
accredited professional with a solid understanding of sustainable site design as well as Crime Prevention Through Environmental Design (CPTED) principles and Low Impact Development (LID). She is quick to understand the particulars of a site – it's physical qualities, limitations, and context, as well as the programming needs, and desires of the population for whom she is designing. Her diverse educational background including studies in fine art, clothing and textiles as well as a Masters of Landscape Architecture, results in her work tending to be imbued with creation of a sense of place and a dose of whimsy while functional and cost efficient. This range of training, experience, and passions is consistently reflected in her work, introducing the use of color, pattern, texture and an ability to simultaneously envision the “whole picture” as well as minute details.

Patrick Hartman, PLS, CFPS, Survey Project Manager

Patrick Hartman is a Professional Land Surveyor and serves as Project Manager for Rivers & Associates' Surveying Department. His 24 years of diverse experience includes surveys for land development projects for residential, commercial, education, healthcare, institutional and industrial markets. His experience also includes various surveys for public works and utility infrastructure projects including water, sewer and drainage networks; pump stations and treatment plants; streets, roadways and streetscapes; and recreation parks, greenways and athletic facilities. Mr. Hartman has extensive experience with taking projects from the initial boundary survey, to final platting, to design level surveying, construction staking, and as-built surveying. His experience also includes wetland surveys, topographic surveys, boundary surveys, platting, utility easement mapping, road right-of-way mapping, construction surveying, drainage and utility as-builts and physical/as-built/loan surveys.

Select Project Experience:

The Boundary at West End, Greenville, NC



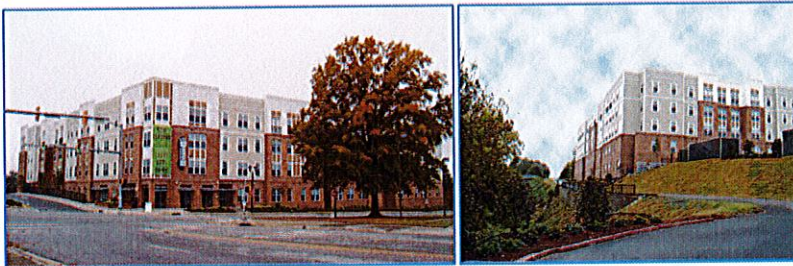
The Boundary at West End is a 4.25-acre urban core redevelopment project consisting of the recombination of multiple properties previously utilized as high-density residential apartments, commercial retail and a chain restaurant. The new development is a multi-story mixed-use complex incorporating studios, 1, 2, 3 and 4 bedroom apartments and parking deck with street level storefront commercial retail. Located directly across the street from the main campus of East Carolina University and Greenville's Uptown District, a pedestrian-oriented appeal is created for professionals as well as college students. Numerous upscale on-site community amenities include a fitness center, resort style pool with a swim up bar, hammock garden, outdoor theater, solo music room and secured bike storage as well as an integral four-level gated parking garage. Rivers was engaged to provide services including surveys, preliminary site layout, recombination plats, entitlements including zoning and special use permits, demolition plan, utility abandonment plan, grading and drainage plan, on-site utilities plan, erosion control plan, preparation of construction drawings, contract administration and ALTA surveys.

Veterans Affairs Super Outpatient Clinic, Greenville, NC



Gilbane Development was awarded a contract by the US Department of Veterans Affairs to build, maintain and lease a new Veterans Affairs Outpatient Clinic. The clinic was constructed on a 12-acre parcel in University Medical Park North, located near East Carolina University's Health Sciences Campus and Vidant Medical Center. The clinic, containing 116,000 SF with capacity to serve 20,000 veterans annually, provides primary care, mental health, prosthetics and physical therapy services, along with specialty and ancillary services. Rivers was selected to team with the developer to provide all civil engineering, landscape architecture and surveying services for site development.

First Street Place, Greenville, NC



As an alternative to on-campus living, many university students, as well as young professionals, prefer high-density residential living within the urban core setting. First Street Place is a 9.5-acre downtown apartment complex located along the banks of the Tar River adjacent to the Town Common Park and within several blocks of the center city commercial area and the campus of East Carolina University. The mid-rise residential property incorporates on-site pool and outdoor grilling amenities as well as direct connections to the public greenway. Rivers was engaged to provide design and permitting of site improvements including roadways, parking facilities, utilities, drainage and stormwater management.

11 Galleria, Retail Redevelopment, Greenville, NC



A thirty-year old enclosed commercial mall property was demolished including existing building, drives and parking facilities so as to repurpose the property as a shopping center development with exterior approaches to detached major commercial anchor and restaurant chain structures, some of which incorporate various smaller individual storefronts. Rivers provided assistance in project planning, site demolition and design of new commercial site improvements including internal vehicular circulation, parking facilities, drainage, landscaping and utilities.

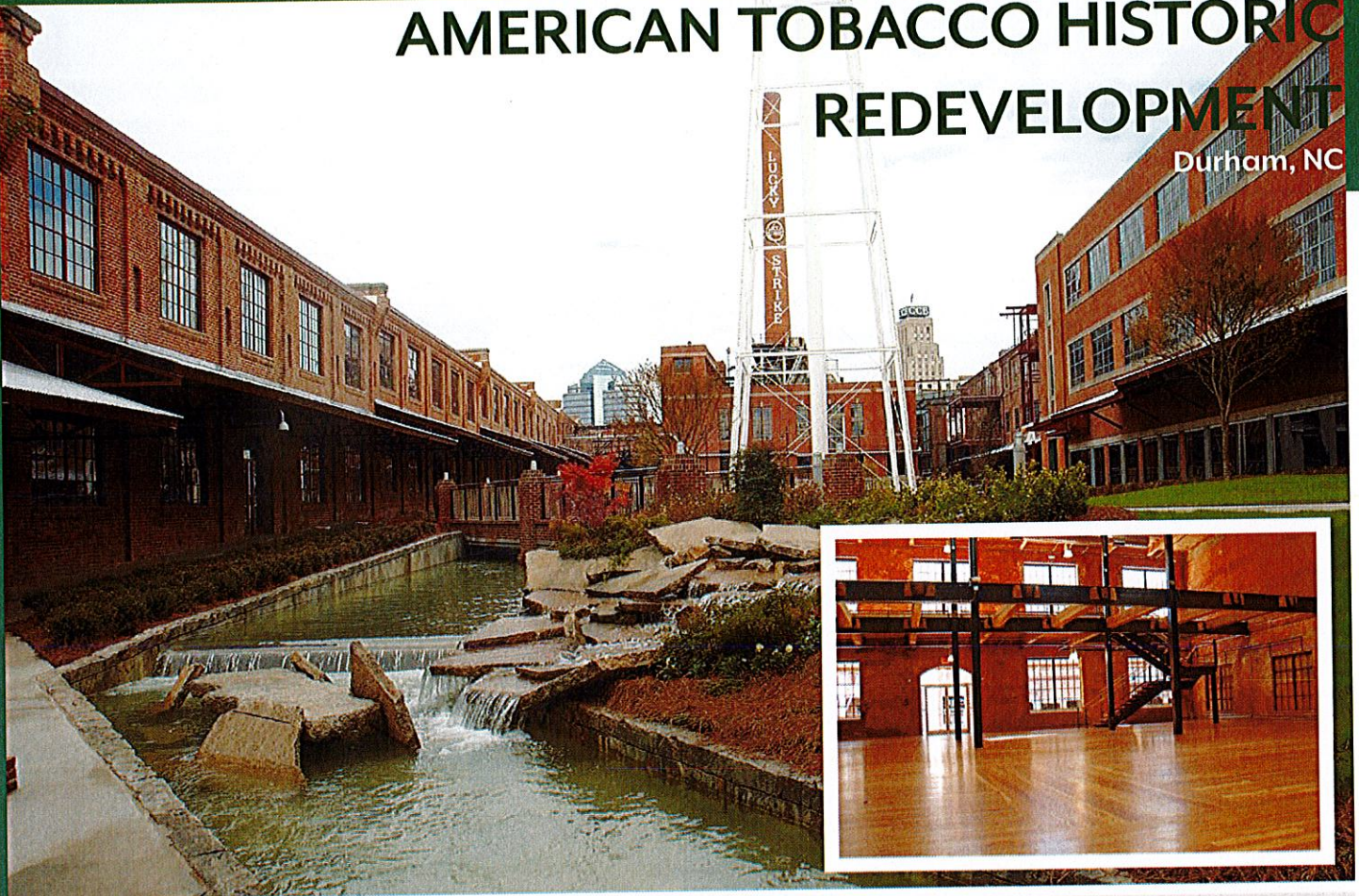
EXPERIENCE & REFERENCES



THE KEITH CORPORATION

AMERICAN TOBACCO HISTORIC REDEVELOPMENT

Durham, NC



SQUARE FOOTAGE: 800,000 SF

Historic renovation of century old tobacco warehouses converted into office and retail use. This project was a successful public/private collaboration between a private owner and the City of Durham, NC. At the time, this was the largest state historic renovation in the past 25 years and is now certified by the United States Park Service

- Total development budget by use: **\$120 Million project budget**
- Amounts and sources of debt and equity funds used to finance the project - including government sources. Include point of contact for each capital provider for project: **Involved four lenders, tax credit financing and developer equity capital**
- Developer's role in and ownership for each project: **TKC was a fee developer for Capitol Broadcasting Corporation**
- Developer's role in pursuing and achieving creative placemaking efforts, especially those efforts that emphasized the following areas: public art, healthy lifestyle, historic community context, social interaction & accessibility for general population: **American Tobacco has set the standard for historic renovation and created the transformation of downtown Durham. Not only is American Tobacco a tremendous success but also buildings on adjacent blocks have now been renovated, entertainment has come back to the inner city and Durham is experiencing a revitalization that has new development, housing and jobs flowing into the downtown market. American Tobacco is considered one of the finest historic renovations in the country and has won numerous local and national design awards.**

MOVEMENT MORTGAGE HQ

Fort Mill, SC



SQUARE FOOTAGE: 103,000 SF

Corporate Headquarters for one of the fastest growing mortgage companies in the United States

- Total development budget by use: **\$19M project budget**
- Amounts and sources of debt and equity funds used to finance the project - including government sources. Include point of contact for each capital provider for project: **TKC provided the equity and First Tennessee Bank provided the debt. All debt was guaranteed by principals of TKC**
- Developer's role in and ownership for each project: **TKC was the developer and owner of the building**
- Developer's role in pursuing and achieving creative placemaking efforts, especially those efforts that emphasized the following areas: public art, healthy lifestyle, historic community context, social interaction & accessibility for general population: **This headquarter project started a boom of construction in Lancaster County, SC which has spurred a wave of retail, office and multi-family development in the region. TKC was instrumental in taking a chance on a new company with limited financial capabilities. TKC had the financial strength necessary to accept this challenge. Movement Mortgage has since placed over 700 professional jobs in the building. TKC is now designing a second building for the company.**

COMPUCOM SYSTEMS GLOBAL HQ

Fort Mill, SC



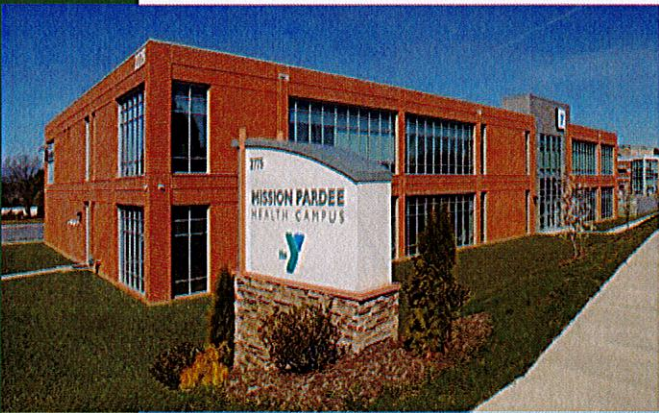
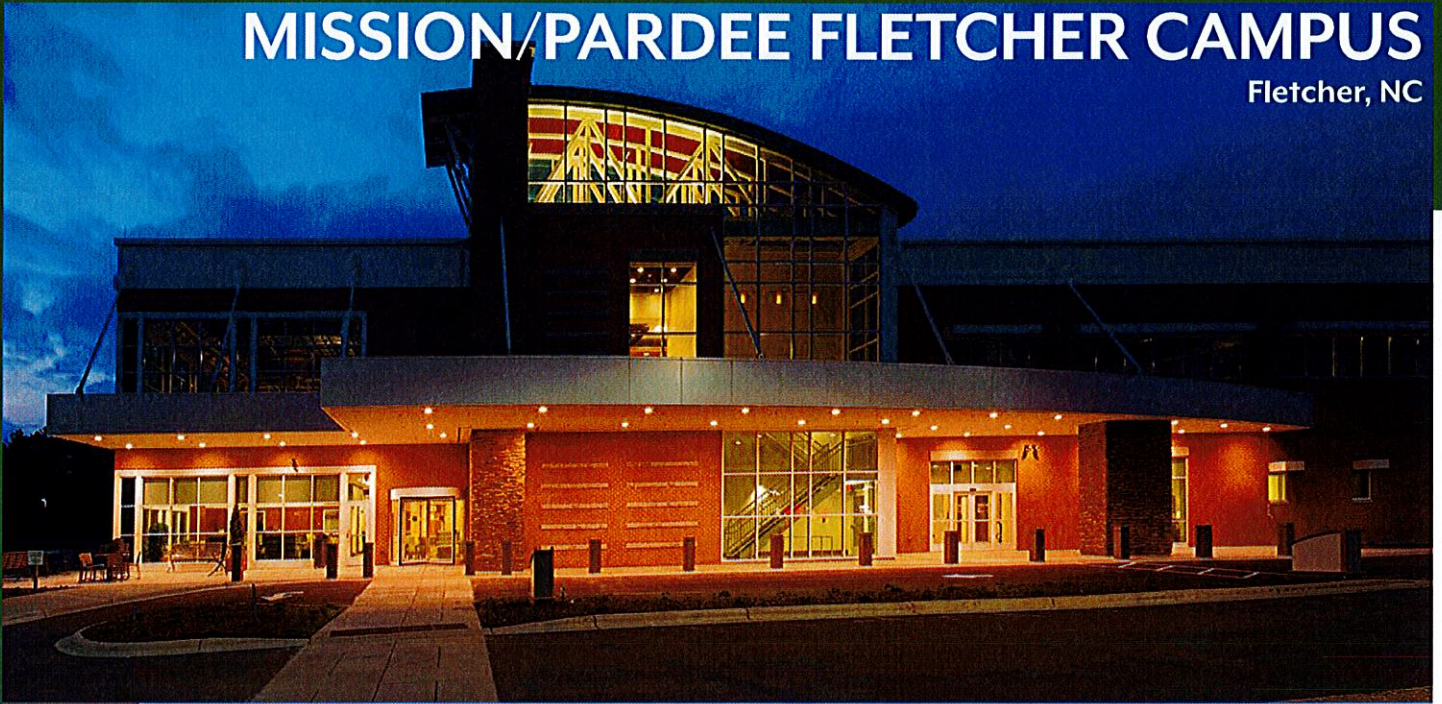
SQUARE FOOTAGE: 150,000 SF

Global headquarter of a leading technology services company. This was a financial collaboration between CompuCom, TKC and the State of South Carolina

- Total development budget by use: **\$32 Million project budget**
- Amounts and sources of debt and equity funds used to finance the project - including government sources. Include point of contact for each capital provider for project: **TKC provided the equity and First Tennessee Bank provided the debt. All debt was guaranteed by principals of TKC**
- Developer's role in and ownership for each project: **TKC was the developer and owner of the building**
- Developer's role in pursuing and achieving creative placemaking efforts, especially those efforts that emphasized the following areas: public art, healthy lifestyle, historic community context, social interaction & accessibility for general population: **This project is responsible for relocating over 700 jobs to upstate South Carolina from Dallas, TX. This headquarter project will provide tremendous growth and economic impact to the area. The selection of Lancaster County, SC for this project further solidified this submarket as a prime destination for corporate headquarters in the Charlotte metro area.**

MISSION/PARDEE FLETCHER CAMPUS

Fletcher, NC



SQUARE FOOTAGE: Mission/Pardee Health Campus - 80,000 SF;
Fletcher YMCA - 40,000 SF

Medical Office & Outpatient Space including Urgent Care, Wellness Center, Pharmacy, Imaging and Physician's Office Space.

- Total development budget by use: **80,000 SF building - \$28 million (includes upfit); 40,000 SF building - \$6.5 million**

- Developer's role in and ownership for each project: **TKC was the Developer & JV Partner on both projects**
- Developer's role in pursuing and achieving creative placemaking efforts, especially those efforts that emphasized the following areas: public art, healthy lifestyle, historic community context, social interaction & accessibility for general population: **It was very important to the community to have a YMCA at this location. Since the YMCA could not afford high rent, TKC designed to a cost that yielded a rent the YMCA could afford.**

QUINTILES

Scotland, UK



SQUARE FOOTAGE: 100,000 SF

International Office and Laboratory for a Fortune 500 company located outside Edinburgh, Scotland.

- **TKC has constructed several build-to-suit projects for Quintiles. When this complex project was announced, Quintiles trusted TKC to build this international project. The project was a collaboration between TKC, Quintiles, the local regional authority and the Scottish federal government.**
- **Total development budget by use: \$20 Million project budget**
- **Amounts and sources of debt and equity funds used to finance the project - including government sources. Include point of contact for each capital provider for project: TKC provided the equity and Clydesdale Bank provided the debt. Although TKC had never used this international lender, we were able to secure debt financing for the project.**
- **Developer's role in and ownership for each project: TKC was the developer and owner of the building.**
- **Developer's role in pursuing and achieving creative placemaking efforts, especially those efforts that emphasized the following areas: public art, healthy lifestyle, historic community context, social interaction & accessibility for general population: The Quintiles laboratory provided over 500 highly paid jobs to a much-needed region of Scotland. While TKC had never developed in the U.K., Quintiles trusted our team to complete the project. Our time-tested build-to-suit process was implemented and the result was a project that was delivered one month early and \$1 million under budget.**



