



68.12 Acres

of

COMMERCIAL LAND

FOR SALE

BY

NINE SAGES

Located

In

Morrisville, North Carolina

TABLE OF CONTENTS

Cover Sheet	Page 1
Property Information	Page 2
Partial Map of Area	Exhibit A
Topographic Map	Exhibit B
Aerial Photograph	Exhibit C
Potential Road Improvements	Exhibit D
Water and Sewer Plan	Exhibit E
Phase I Environmental Study	Exhibit F

DISCLAIMER NOTICE

The written, graphic, actual, pro forma and projected information contained in this advertising brochure is presented for the express purpose of assisting a prospective buyer of lessee to visualize the Subject Property. Anyone electing to review this brochure with the intent of becoming a buyer or lessee should do so with "let this buyer beware" prudence. All information should be verified through independent investigation. Nine Sages, nor any of its partners, employees, brokers of salesmen or its participation brokers and/or salesmen guarantee the contents here in to be correct.

PROPERTY INFORMATION

- Location:** The property is situated between Aviation Parkway to the east and Airport Boulevard to the west about one mile south of I-40. The site is located just north of the dead end of Southport Drive off of Aviation Parkway in Morrisville, North Carolina; see Exhibit A for a location map.
- Land Area:** 68.12 +/- acres
- Pin #:** 0756318355
- Tax Maps:** Map Book 08150, Deed Page 0024, Date 9/22/1998
- Topography:** A topography map is included in this package as Exhibit B.
- Property Characteristics:** Mostly wooded with mature mixed species woodlands. A Phase One environmental study was completed on the property in 1997 and is available for review. The Executive Summary of that report is included herein as Exhibit F.
- Zoning:** The subject property is zoned **Industrial Management** by the Town of Morrisville. The Industrial Management District is established as a district in which a variety of nonresidential uses are permitted including manufacturing, distribution, wholesale operations, warehouses, research facilities, offices and limited retail. The intent is to create a district subject to market needs and land compatibility. Flex space, business parks, nonresidential planned developments are considered important elements of this district. Consistent with the uses are development standards for impact of development, community needs and appearance, traffic control and environmental concerns. (*Amended 9-10-2001, Ord. #01-50*)
- Utilities:** Most major utilities are contiguous to the site. See Exhibit E for a copy of the water and sewer.
- Improvements:** None currently exist however, it is anticipated that Southport Road will be extended to join Triangle Parkway through the southern end of the property. Also, it is anticipated that McKrimmon Parkway will be extended to join into either Triangle Parkway or further down to Evans Road.

Area

Improvements: There is considerable office and flex development in the immediate area. Southport Business Park adjoins the property to the east. Major developments in the area include Aviation Center II and Airpark Business Center.

Terms: Cash or other terms acceptable to the seller

Exhibit A



Exhibit B

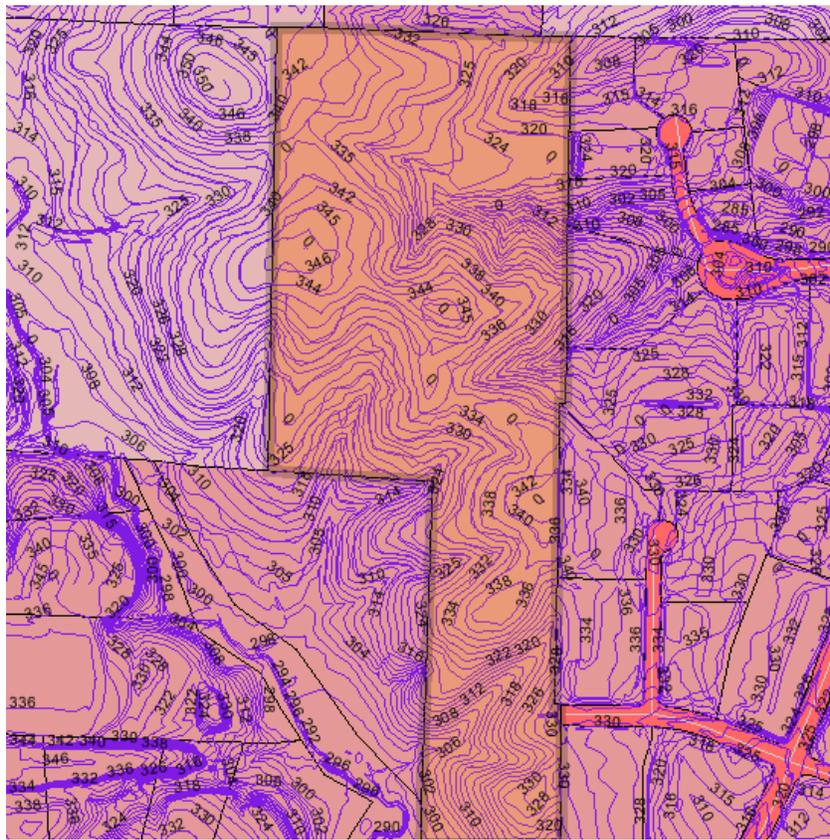


Exhibit C



Exhibit D

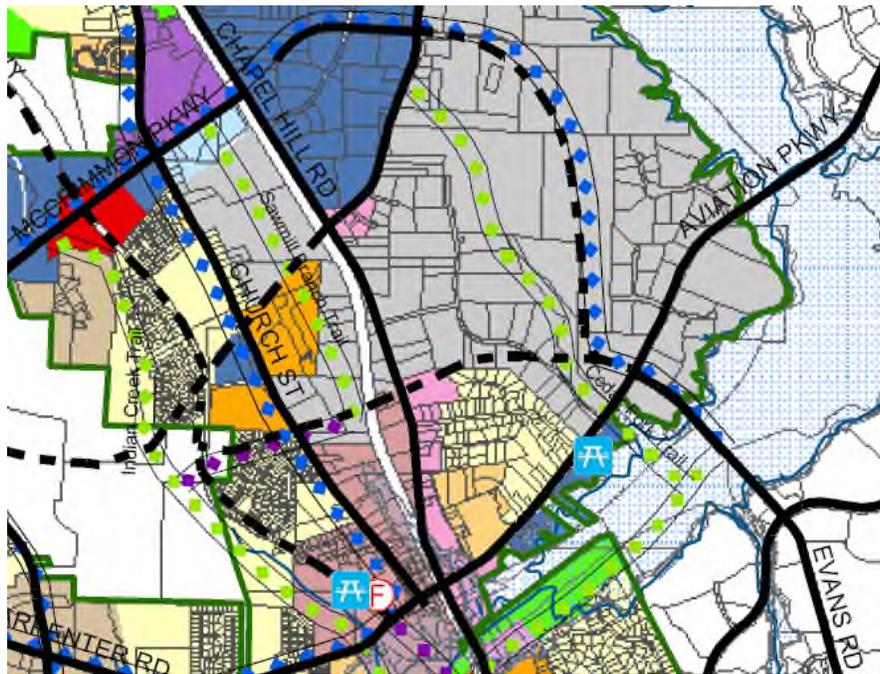


Exhibit E

Phase I Environmental

EXECUTIVE SUMMARY

Mid-Atlantic Associates performed a Phase I "Environmental Site Audit (PESA) at a 60-acre tract located off Southport Drive in Morrisville, North Carolina. The site consists of undeveloped woodland. The subject site is bounded on the north by undeveloped woodland; on the east by the Southport Business Park and Aviation Center II complex; on the south by undeveloped woodland; and on the west by former woodlands which are currently being cleared for development of Airpark Business Center, a commercial/industrial complex. Based on our historical review, the subject site has been undeveloped woodland since at least 1958. Two approximately 5-acre areas of the site were also formerly used for agricultural purposes.

Based on our list review, we did not identify contaminated sites within ASTM- specified search distances of the subject site. Three small-quantity generators of hazardous waste are located adjacent to the site's eastern boundary. However, the potential for contamination to the subject site as a result of these generators is relatively low. Based upon our observations and review of available information, we have no evidence to suggest that contamination of the subject site has occurred as a result of off-site activities.

Mid-Atlantic observed no obvious signs of contamination present on the subject site. Based on the current findings, we have no evidence to support the need for further environmental assessment at this time. However, two potential environmental concerns exist at the site. First although no signs of contamination (i.e. stressed vegetation, etc.) were visible in their vicinity, several piles of apparent domestic waste found on the site could potentially contain regulated materials. If disturbance of these piles during construction activities reveals stained soils or soils with unusual odors, Mid-Atlantic recommends cessation of the work until it can be determined if additional assessment is necessary. The second potential environmental concern is the potential use of pesticides and/or herbicides on the property. Portions of the site were reportedly formerly used for agricultural purposes. Certain herbicides and pesticides which were commonly used in the past may be found in the site soils and/or groundwater due to past agricultural uses. The level of further investigation involving the possible presence of toxic and/or hazardous substances from past agricultural practices, if any, should be based on conservative business practices or one's willingness to accept some limited environmental uncertainty, rather than on technical evidence of contamination. Corrective action rules established by the North Carolina Environmental Management Commission for protection of groundwater quality specifically exclude agricultural operations from assessment and clean-up requirements where such operations were not conducted under the authority of a permit issued by the State of North Carolina.