

**PROPOSED USES AND CONDITIONS FOR A CONDITIONAL ZONING DISTRICT
CITY OF HIGH POINT, NORTH CAROLINA**

Zoning Map Amendment 16-26
**Conditional Zoning Planned Unit Development – Mixed District
(CZ-PDM)**

October 1, 2012
(Submitted)

May 6, 2013
Adopted

November 8, 2013
Amended

January 17, 2017
Amended

PUD Statement of Intent

The applicant has assembled approximately 511 acres of land north of the municipal boundaries of the City of High Point for annexation and rezoning to PDM District. Because of its proximity to Interstate 40 and Piedmont Triad International Airport, this land is ideally suited for office parks, corporate headquarters, and light industrial and commercial uses that potentially could create thousands of jobs and significantly enhance the city's tax base. It is the largest single annexation for business development since Piedmont Center.

Because of the tract's size, the long-term build-out, and the unknown end-users of the tracts, the applicant needs flexibility to attract a broad range of uses. This application details those uses, describes the higher quality of development intended, and describes other conditions that would be applied.

It is also applicant's intent that the zoning conditions in the district will be consistent with a Development Agreement for the tract.

AN ORDINANCE AMENDING “THE CITY OF HIGH POINT, NORTH CAROLINA DEVELOPMENT ORDINANCE,” PURSUANT TO SECTION 9-3-12, ZONING MAP AMENDMENTS, OF THE DEVELOPMENT ORDINANCE.

WHEREAS, the City Council of The City of High Point adopted “The City of High Point Development Ordinance” on January 7, 1992 with an effective date of March 1, 1992, and subsequently amended;

WHEREAS, public hearings were held before the Planning and Zoning Commission of the City of High Point on December 13, 2016 and before the City Council of the City of High Point on January 17, 2017 regarding **Zoning Map Amendment 16-26 (Amendment to Conditional Zoning Case 12-11)** a proposed amendment to the Official Zoning Map of the “City of High Point Development Ordinance”;

WHEREAS, notice of the public hearings was published in the High Point Enterprise on December 4, 2016, for the Planning and Zoning Commission public hearing and on January 4, 2017 and January 11, 2017, for the City Council public hearing pursuant to Chapter 160A-364 of the General Statutes of North Carolina; and

WHEREAS, the proposed amendment was adopted by the City Council of the City of High Point on **January 17, 2017**.

THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HIGH POINT:

SECTION 1

That the Official Zoning Map of the City of High Point be amended to establish the following described area as: **Planned Unit Development – Mixed (PDM) District** The property is approximately 511.54 acres consisting of multiple parcels generally lying south of I-40, west of Sandy Ridge Road, north of Boylston Road and east of Bunker Hill Road. The property is also known as Guilford County Tax Parcels 0168770, 0168791, 0168792, 0168794, 0168949, 0170697, 0170699 thru 0170704, 0170710, 0170731, 0170794, 0170826, 0170831, 0170834, 0170990, 0171055, 0171067, 0171075, 0171077, 0171092 and 0170876 (26 Parcels), including the northern 1,190 feet of the former Joe Drive right-of-way abandoned by NCDOT and Guilford County in September 2013 as recorded in Book 7750 Page 112 in the Office of the Register of Deeds of Guilford County, North Carolina.

SECTION 2

That the property herein described shall be perpetually bound by the following use(s) authorized and condition(s) imposed, unless subsequently changed or amended as provided for by the Development Ordinance.

Part I. USES:

- a. Uses permitted by this Conditional Zoning Ordinance are permitted as allowed by Table 4-7-1 of the Development Ordinance. All uses shall be subject to development standards, Special Use Permit public hearing approval or additional standards as noted

- in Table 4-7-1. Except as provided for by this Planned Unit Development-Mixed (PDM) District, development shall be subject to all of the applicable standards, procedures, and regulation of the City of High Point Development Ordinance (including watershed regulation and airport overlay standards).
- b. Any existing use(s) on the date of adoption of this ordinance which do not conform with the new zoning district, shall be considered a legal nonconforming use and subject to requirements of Section 9-4-17(b) (Nonconforming Situations - Nonconforming Use of Land).
 - c. The following land uses shall be permitted subject to the development and dimensional requirements of the Development Ordinance, the approved Master Plan, and the specific conditions listed in this ordinance.
 - 1. Agricultural Uses
 - a. Agricultural Production (crops)
 - b. Agricultural Production (livestock)
 - c. Animal Services (livestock)
 - d. Fish Hatcheries
 - e. Forestry
 - f. Horticultural Specialties
 - g. Veterinary Services (livestock)
 - 2. Accessory Uses and Structures (*See Section 9-4-13 of Development Ordinance for additional requirements for accessory structures*)
 - a. Accessory Uses and Structures (customary)
 - b. Bulky Item Outdoor Display (*Phase I only*)
 - c. Communication Towers (exceeding height limits of zoning district)
 - d. Communication Towers (not exceeding height limits of zoning district)
 - e. Livestock (as accessory to residential uses)
 - f. Satellite Dishes/TV and Radio Antennae (Accessory)
 - g. Swimming Pools
 - 3. Recreational Uses
 - a. Athletic Fields (*Phase I only*)
 - b. Clubs or Lodges (*Phase I only*)
 - c. Physical Fitness Centers (*Phase I only*)
 - d. Public Parks (*Phase I only*)
 - e. Public Recreation Facilities (*Phase I only*)
 - f. Sports & Recreation Clubs, Indoor (*Phase I only*)
 - g. Swim and Tennis Clubs (*Phase I only*)
 - 4. Educational & Institutional Uses
 - i. Ambulance Services (*Phase I only*)
 - ii. Auditoriums, Coliseums, or Stadiums (capacity < 100) (*Phase I only*)
 - iii. Auditoriums, Coliseums, or Stadiums (capacity > 100) (*Phase I only*)

- iv. Day Care Centers, Adult (29 or less) *(Phase I only)*
 - v. Day Care Centers, Adult (30 or more) *(Phase I only)*
 - vi. Day Care Centers, Child (29 or less) *(Phase I only)*
 - vii. Day Care Centers, Child (30 or more) *(Phase I only)*
 - viii. Fire Stations *(Phase I only)*
 - ix. Government Offices *(Phase I only)*
 - x. Libraries *(Phase I only)*
 - xi. Museums or Art Galleries *(Phase I only)*
 - xii. Police Stations, Neighborhood *(Phase I only)*
 - xiii. Post Offices *(Phase I only)*
5. Business, Professional & Personal Services
- a. Accounting, Auditing, or Bookkeeping *(Phase I only)*
 - b. Administrative or Management Services *(Phase I only)*
 - c. Advertising Agencies or Representatives *(Phase I only)*
 - d. Advertising Services, Outdoor *(Phase I only)*
 - e. Automobile Rental or Leasing *(Phase I only)*
 - f. Automobile Repair Services, Minor *(Phase I only)*
 - g. Automobile Parking (commercial) *(Phase I only)*
 - h. Banks, Savings & Loans, or Credit Unions *(Phase I only)*
 - i. Barber Shops *(Phase I only)*
 - j. Beauty Shops *(Phase I only)*
 - k. Building Maintenance Services *(Phase I only)*
 - l. Business Incubators *(Phase I only)*
 - m. Computer Maintenance and Repairs *(Phase I only)*
 - n. Computer Rental and Leasing *(Phase I only)*
 - o. Computer Services *(Phase I only)*
 - p. Economic, Socio., or Educational Research *(Phase I only)*
 - q. Employment Agencies, Personnel Agencies *(Phase I only)*
 - r. Engineering, Architect, or Survey Services *(Phase I only)*
 - s. Equipment Rental & Leasing (no outside storage) *(Phase I only)*
 - t. Equipment Rental & Leasing (with outside storage) *(Phase I, only on Tax Parcel 0170702)*
 - u. Equipment Repairs, Light *(Phase I only)*
 - v. Finance or Loan Offices *(Phase I only)*
 - w. Funeral Homes or Crematoriums *(Phase I only)*
 - x. Furniture Repair Shops *(Phase I only)*
 - y. Hotels or Motels *(Phase I only)*
 - z. Insurance Agencies (no on-site claims inspections) *(Phase I only)*
 - aa. Insurance Agencies (carriers/on-site claims) *(Phase I only)*
 - bb. Landscape and Horticultural Services *(Phase I only)*
 - cc. Laundry or Dry Cleaning Plants *(Phase I only)*
 - dd. Laundry or Dry Cleaning Substations *(Phase I only)*
 - ee. Law Offices *(Phase I only)*
 - ff. Medical, Dental or Related Offices *(Phase I only)*

- gg. Medical or Dental Laboratories (*Phase I only*)
- hh. Medical Equipment Rental and Leasing (*Phase I only*)
- ii. Motion Picture Productions (*Phase I only*)
- jj. Noncommercial Research Organizations (*Phase I only*)
- kk. Office Uses Not Otherwise Classified (*Phase I only*)
- ll. Pest or Termite Control Services (*Phase I only*)
- mm. Photocopying and Duplicating Services (*Phase I only*)
- nn. Photofinishing Laboratories (*Phase I only*)
- oo. Photography, Commercial (*Phase I only*)
- pp. Photography Studios (*Phase I only*)
- qq. Real Estate Offices (*Phase I only*)
- rr. Refrigerator or Large Appliance Repairs (*Phase I only*)
- ss. Rehabilitation or Counseling Services (*Phase I only*)
- tt. Research, Development or Testing Services (*Phase I only*)
- uu. Shoe Repair or Shoeshine Shops (*Phase I only*)
- vv. Stock, Security or Commodity Brokers (*Phase I only*)
- ww. Tanning Salons (*Phase I only*)
- xx. Television, Radio, or Electronic Repairs (*Phase I only*)
- yy. Travel Agencies (*Phase I only*)
- zz. Truck & Utility Trailer Rental and Leasing, Light (*Phase II only*)
- aaa. Truck & Utility Trailer Rental and Leasing, Heavy (*Phase II only*)
- bbb. Veterinary Service (Other) (*Phase I only*)
- ccc. Vocational, Business or Secretarial Schools (*Phase I only*)
- ddd. Watch or Jewelry Repair Shops (*Phase I only*)
- eee. Wireless Communication Business (*Phase I only*)

6. Retail Trade Uses

- a. Bars (*Phase I only*)
- b. Bars (capacity > 100 persons) (*Phase I only*)
- c. Caterers (*Phase I only*)
- d. Computer Sales (*Phase I only*)
- e. Garden Centers or Retail Nurseries (*Phase I only*)
- f. Newsstands (*Phase I only*)
- g. Office Machine Sales (*Phase I only*)
- h. Restaurants (no drive-thru) & Banquet Hall (*Phase I only*)
- i. Restaurants (serving mixed alcoholic beverage) (*Phase I only*)

7. Wholesale Trade Uses

- a. Agricultural Products, Other
- b. Apparel, Piece Goods and Notions (*Phase I only*)
- c. Beer/Wine/Distilled Alcoholic Beverages (*Phase I only*)
- d. Books, Periodicals and Newspapers (*Phase I only*)
- e. Drugs and Sundries (*Phase I only*)
- f. Durable Goods, Other (*Phase I only*)
- g. Electrical Goods (*Phase I only*)

- h. Farm Supplies, Other
 - i. Flowers, Nursery Stock & Florists Supplies
 - j. Forest Products (*Phase I only*)
 - k. Furniture and Home Furnishings (*Phase I only*)
 - l. Groceries and Related Products (*Phase I only*)
 - m. Hardware (*Phase I only*)
 - n. Jewelry, Watches, Precious Stones & Metals (*Phase I only*)
 - o. Lumber and Millwork (*Phase I only*)
 - p. Lumber and Other Construction Materials (*Phase I only*)
 - q. Machinery, Equipment, and Supplies (*Phase I only*)
 - r. Metals (*Phase I only*)
 - s. Motor Vehicle Parts and Supplies (*Phase I only*)
 - t. Motor Vehicle Tires and Tubes (*Phase I only*)
 - u. Nondurable Goods (*Phase I only*)
 - v. Paints and Varnishes (*Phase I only*)
 - w. Paper and Paper Products (*Phase I only*)
 - x. Plastics Materials (*Phase I only*)
 - y. Plumbing and Heating Equipment (*Phase I only*)
 - z. Professional & Comm. Equipment & Supplies (*Phase I only*)
 - aa. Sporting & Recreational Goods & Supplies (*Phase I only*)
 - bb. Tobacco and Tobacco Products (*Phase I only*)
 - cc. Toys and Hobby Goods and Supplies (*Phase I only*)
 - dd. Wallpaper and Paint Brushes (*Phase I only*)
8. Transportation, Warehousing and Utilities Uses
- a. Bulk Mail and Packaging (*Phase I only*)
 - b. Bus Terminals (*Phase I only*)
 - c. Communication or Broadcasting Facilities (*Phase I only*)
 - d. Communication Towers (exceeding height limits of zoning district)
 - e. Communication Towers (not exceeding height limits of zoning district)
 - f. Courier Services, Central Facility (*Phase I only*)
 - g. Courier Service Substations (*Phase I only*)
 - h. Demolition Debris Landfills, Minor (*Phase I only*)
 - i. Heliports (*Phase I only*)
 - j. Moving and Storage Services (*Phase I only*)
 - k. Utility Company Offices (*Phase I only*)
 - l. Utility Lines and Related Appurtenances
 - Distribution Poles, Transmission Poles & Towers
 - Other
 - m. Utility Service Facilities
 - n. Warehouses (general storage/enclosed) and Distribution Centers(*Phase I only*)
9. Manufacturing and Industrial Uses
- a. Apparel and Finished Fabric Products (*Phase I only*)
 - b. Arms and Weapons (*Phase I only*)
 - c. Audio, Video and Communications Equipment (*Phase I only*)

- d. Bakery Products (*Phase I only*)
- e. Beverage Products (nonalcoholic) (*Phase I only*)
- f. Bicycle Assembly (*Phase I only*)
- g. Bicycle Parts and Accessories (*Phase I only*)
- h. Brooms and Brushes (*Phase I only*)
- i. Burial Caskets (*Phase I only*)
- j. Coffee (*Phase I only*)
- k. Computer and Office Equipment (*Phase I only*)
- l. Contractors (no outside storage) (*Phase I only*)
- m. Costume Jewelry and Notions (*Phase I only*)
- n. Dairy Products (*Phase I only*)
- o. Drugs (*Phase I only*)
- p. Electrical Industrial Apparatus, Assembly (*Phase I only*)
- q. Electrical Industrial Apparatus, Manufac. (*Phase I only*)
- r. Electrical Components (*Phase I only*)
- s. Electrical Equipment (*Phase I only*)
- t. Fabricated Valve and Wire Products (*Phase I only*)
- u. Fats and Oils, Plant ((*Phase I only*)
- v. Food and Related Products, Miscellaneous (*Phase I only*)
- w. Furniture Framing (*Phase I only*)
- x. Furniture and Fixtures Assembly (*Phase I only*)
- y. Furniture and Fixtures (*Phase I only*)
- z. Glass Products from Purchased Glass (*Phase I only*)
- aa. Grain Mill Products (*Phase I only*)
- bb. Heating Equipment and Plumbing Fixtures (*Phase I only*)
- cc. Household Appliances (*Phase I only*)
- dd. Ice (*Phase I only*)
- ee. Industrial and Commercial Machinery (*Phase I only*)
- ff. Jewelry and Silverware (no plating) (*Phase I only*)
- gg. Leather and Leather Products (no tanning) (*Phase I only*)
- hh. Lighting and Wiring Equipment (*Phase I only*)
- ii. Manufactured Housing and Wood Buildings (*Phase I only*)
- jj. Measurement, Analysis & Control Instruments(*Phase I only*)
- kk. Medical, Dental and Surgical Equipment (*Phase I only*)
- ll. Metal Fasteners (screws, bolts, etc.) (*Phase I only*)
- mm. Metal Processing (*Phase I only*)
- nn. Millwork, Plywood and Veneer (*Phase I only*)
- oo. Musical Instruments (*Phase I only*)
- pp. Paperboard Containers and Boxes (*Phase I only*)
- qq. Pens and Art Supplies (*Phase I only*)
- rr. Pharmaceutical Preparations (*Phase I only*)
- ss. Photographic Equipment (*Phase I only*)
- tt. Photographic Supplies (*Phase I only*)
- uu. Pottery and Related Products (*Phase I only*)

- vv. Preserved Fruits & Vegetables (no can mfg.) (*Phase I only*)
- ww. Printing and Publishing (*Phase I only*)
- xx. Rubber and Plastics, Miscellaneous (*Phase I only*)
- yy. Signs (*Phase I only*)
- zz. Soaps and Cosmetics (*Phase I only*)
- aaa. Sporting Goods and Toys (*Phase I only*)
- bbb. Sugar and Confectionery Products (*Phase I only*)
- ccc. Textile Products (no dyeing & finishing) (*Phase I only*)
- ddd. Textile Products (with dyeing & finishing) (*Phase I only*)
- eee. Wood Containers (*Phase I only*)

10. Other Uses

- a. Automotive Parking (subj. to Sec. 9-5-6)
- b. High Mast Outdoor Lighting > 50' in ht.
- c. Temporary Construction, Storage or Offices; Real Estate Sales or Rental Offices (with concurrent building permit for permanent building)
- d. Storage Containers, Portable (accessory use)
- e. Temporary Events, including but not limited to: (Refer to Section 9-3-3(f))
 - Arts and Crafts Shows
 - Carnivals and Fairs
 - Christmas Tree Sales
 - Concerts, Stage Shows
 - Conventions, Trade Shows
 - Outdoor Religious Events
 - Turkey Shoots

Part II. CONDITIONS:

A. Tax Parcel 0170702:

Allowable land uses on tax parcel 0170702 may be continued or established utilizing the existing buildings and site improvements. Such uses are not subject to the development and dimensional requirements in Part II Conditions, Section B and C below, until such time as the parcel is proposed for redevelopment by new construction that alters any existing building footprint, expands the total existing building area, or replace existing buildings.

B. Development and Dimensional Requirements:

1) Building Standards

- a. Facades: The façade(s) of principal buildings, or any addition or alteration to a principal building, shall comply with the following standards:
 - i. Front Façade: Facades fronting or facing a street, or meeting the definition of a front facade, shall incorporate some combination of arcades, arches,

blind arches, awnings, columns, medallions, windows, false windows, cornice or decorative roofline trim, decorative entry areas or other architectural features so as to create visual interest and facade relief. Such features shall be incorporated in the total linear distance of the facade, and these features shall be interspersed throughout the length of the facade so as to best achieve a facade design that has visual interest and a high quality of appearance. Decorative painting of the facade or foundation landscaping may be incorporated into facade design to meet this requirement but shall not be deemed sufficient when used alone to fulfill the entirety of this requirement. Facades shall be constructed of material as provided in section (b) below (Building Materials). Buildings located on a corner lot that face two or more streets shall construct all facades that face those streets to the above standards.

- ii. Interior side walls: The first 20 percent, up to a total of 60 feet, of any interior side wall (wall not facing a street) shall have the same facade treatment (including architectural features) and building material as the front facade,
- iii. Windows: Windows that are flush to the facade may be used but shall not be counted toward the requirements of this section unless accompanied by further architectural embellishments that enhance the facade appearance, including, but not limited to, facades with recessed windows and visually prominent sills, lintels or other such forms of framing and trim.

b. Building Materials.

- i. The front facade shall not consist of or have the appearance of metal siding, plain concrete block, or vinyl siding. Materials such as brick, stone, textured concrete block or materials of a similar nature shall be used in front facades,
- ii. The use of high intensity colors, metallic colors, black or fluorescent colors on any facade is prohibited. All facade colors shall be of low reflectance, subtle, neutral, or earth tone colors. Building trim and accent areas may feature brighter colors or black; however, neon tubing shall not be an acceptable feature for building trim or accent elements. Roof colors shall be low reflectance and non-metallic. This provision includes all building facades, both treated and untreated.

c. Loading docks.

- i. Loading docks shall not be located on the front facade, or corner side facade of a building, except as provided below.
- ii. Loading docks located on the side facade of any building shall be located to the rear of the front wall of the building a length equal to 20 percent of

the length of the side wall, although this length shall not be required to exceed 60 feet; except as provided in section c. 5 below.

- iii. A loading dock may be located on a corner side facade of a building provided that the facade does not front a major or minor thoroughfare. Such a loading dock shall be located on the facade that fronts the street of lower classification where applicable. The portion of such a corner facade that is occupied by loading docks shall not be required to provide architectural features as required in section a.1 (Facade Treatment), although shall meet the building material standards of section b (Building Materials).
- iv. All loading docks shall be screened from view from any street at a height of six (6) feet above ground level, as seen from the centerline of any adjacent street. Existing or newly planted vegetation, opaque or solid fencing, masonry walls, earthen berms or mounds, other structures or any combination thereof may be used to achieve an effective screen. Plantings used as screening material shall be of such variety and size as to obscure at least 50 percent of the desired view at the time of planting, as determined by the Enforcement Officer. The design and content of required screening shall be included with required landscaping plans for review and approval by the Enforcement Officer.
- v. A loading dock may be located within the front 20 percent of a sidewall only if a wing-wall or other architectural or building feature is provided that filters the views of the loading dock. Such a wall or other building feature shall provide visual interest and maintain the visual quality and character of the front facade. While such a wall or other building feature shall not be required to entirely screen the applicable loading dock, it shall screen at least 50 percent of the view of the loading dock as seen from the street, as well as provide architectural elements that attempt to draw the viewers attention to the wall or other building feature instead of the visible portions of the loading dock.

2) Site Layout

a. Greenway/Pedestrian Circulation Plan

- i. A Pedestrian Circulation Plan for the Planned Unit Development shall be submitted and approved prior to preliminary subdivision approval, group development plan approval or site plan approval.
- ii. Sidewalks and marked pedestrian crossings in parking areas shall be provided so as to connect all principal buildings except as approved for modification by the Technical Review Committee. Any such crossing in a parking area shall be exclusive of a parking space. Sidewalks should also

link greenway trails, pedestrian amenities and any potential future transit locations.

- iii. It is the intent of this conditional zoning ordinance that open space shall be provided to the extent feasible and reasonable. Each site plan shall depict how open space has been preserved, where feasible. The open space shall be connected where possible, with greenways, greenway trails or other paths. At a minimum, greenways as shown on the 2012 version of the High Point Greenway Plan shall be dedicated.
- b. Screening of equipment (ground or roof mounted) and outdoor storage or use:
 - i. Decorative screening and/or landscaping shall be installed to obscure from view, at a height of six (6) feet above ground level as seen from the centerline of any adjacent street, all trash rooms, trash-holding receptacles, roof mounted equipment or appurtenances, and loading or service areas not addressed in section c. (Loading Docks), mechanical or electrical equipment, or other unsightly building appurtenances. Dumpsters shall be screened in accordance with section 9-5-1(d) (Screening) of the Development Ordinance.
 - c. Outdoor storage (i) shall not cover an area greater than 25% of ground floor of principal building(s); (ii) shall be located between the building and rear property line; and (iii) shall be fully screened from ground level view from adjacent properties and public and private streets.
 - d. Outside manufacturing, processing, or assembly shall not be permitted.
 - e. Building Coverage: Complying with any of the following criteria shall result in an increase in 5% of maximum building coverage per tract for each criterion met.
 - i. The property owner supplies additional plantings by providing canopy and understory trees at double the rate listed in Development Ordinance (Table 5-11-2 Planting Yard Rate Chart) in all required planting yards. While any existing trees that are retained in the planting yards may still reduce the number of trees provided by the developer to meet the initial planting rate, the secondary or additional tree count shall be calculated regardless of existing trees retained in such yards. The species of these trees shall be selected from the preferred species list as provided in the Appendix of the Development Ordinance (Recommended Plant Materials List) or as approved by the Planning and Development Department. Any of the trees provided under this provision that cannot be planted in the peripheral or street yards due to space restrictions may be planted elsewhere on the site. Upon approval from the City of High Point such trees may be donated to the city if it is determined that planting them on the property will not further improve the landscaping of the site.

- ii. Parking is not located between the front building line of a principal building and the street.
- iii. The building design of the principal building qualifies for Leadership in Energy & Environmental Design (LEED) certification as administered by the U.S. Green Building Council.
- iv. At least 50 percent of the provided parking within a parking structure is located under the principal building or similar structure, or underground.

f. Dimensional Standards – Phase I.

i. Lots standards

Minimum lot size	30,000 sq. ft
Minimum Lot width	150 feet
Minimum street frontage	100 feet

ii. Setbacks:

Sandy Ridge Road	50 feet from property line or 95 feet from the centerline of the right of way, whichever is greater.
All other streets	15 feet
Adjacent to Non-Residential Zoning	20 feet (may be reduced to 10 ft. subject to meeting setback reduction condition)
Adjacent to Residential Zoning	50 feet
<u>Setback Reduction:</u> The minimum interior setback adjacent to non-residential zoning may be reduced to 10 feet, provided that either one of the interior side lot lines or the street yard is planted as at least a C yard.	
Maximum building coverage	50% (may be increased to subject to meeting building coverage condition)

g. Dimensional Standards – Phase II

Permitted Agricultural (AG) Districts land uses, and their customary accessory uses, shall be subject to development and dimensional requirements of the AG District and requirements of the Development Ordinance.

C. Landscaping, Buffers, Screening and Lighting.

1). Planting Yard Width and Rate:

Landscaping (along Sandy Ridge Road frontage of the zoning site)

- a. Foundation plantings shall be included in landscape designs along building facades facing Sandy Ridge Road.
- b. Developments along the Sandy Ridge Road frontage of the zoning site shall install, at minimum, a Type C planting yard.

- 2). Prior to the development of the portion of Phase 1 that lies north and west of Sandy Ridge Road, west of Joe Drive, and that adjoins the Maple Creek subdivision, and beside Guilford County Tax Parcels 17-95-7080-0-1127-00-013 and 17-95-7080-0-1127-00-036, 17-95-7080-0-1127-00-008 and 17-95-7080-0-1127-00-042 and 17-95-7080-0-1127-00-005, and 17-95-7080-0-1127-00-004 and 17-95-7080-0-1127-00-034, the developer shall plant a solid row of evergreens within the required Type A fifty (50) foot planting yard. The evergreens shall be of a type that, at maturity, shall be expected to grow at least twenty-five (25) feet in height. Where the buffer and offered plantings encroach upon a protected stream buffers, existing vegetation which is required by law to be protected shall remain (See Exhibit B).
- 3). Parking lot lighting or other external lighting within the portion of Phase 1 that lies adjacent to these properties shall be of a “cut-off” style that is designed not to allow lighting to stray onto adjoining residential properties. This condition shall not apply when parcel(s) listed are no longer zoned or used for residential proposes.

D. Transportation Conditions.

1. General

- a. These conditions apply to the property in the rezoning that lies between Sandy Ridge Road and Adkins Road referred to as Phase 1., except for C.1.b below. Any development on Phase 2 will require an updated Traffic Impact Analysis and additional transportation related conditions must be added to the zoning ordinance for the property.
- b. If a use upon Guilford County Tax Parcel 0170702 (8530 Norcross Rd) generates over 150 new trips in the peak hour, the property owner shall be required to submit a Traffic Impact Analysis (TIA) for review and approval by the Transportation Department. The property owner shall be required to install any improvements noted in this TIA to mitigate traffic impact generated by such use. Said improvements shall be required to be install prior to the use being established on this parcel.

2. Access

- a. Access to Joe Drive will be allowed per the City of High Point Driveway Ordinance.
- b. Access to Sandy Ridge Road will be allowed through the existing tax parcel 0170831 addressed as 2519 Sandy Ridge Road. To maximize intersection spacing from Dairy Point Drive and Gallimore Dairy Road, this access will be located along the northern property line of this parcel.
- c. No access shall be allowed to Adkins Road with Phase 1 development. Future access to Adkins Road shall be predicated upon the completion of an expanded traffic impact analysis that includes the internal and external roadway network serving the entire 350 South area.

3. Right-of-way

The Developer shall dedicate right-of-way seventy (70) ft as measured from the centerline along Sandy Ridge Road, and thirty (30) ft as measured from the centerline along Joe Drive.

4. Roadway and Intersection Improvements

- a. Sandy Ridge Road @ Joe Drive: The Developer shall construct a northbound left and a southbound right turn lane at this intersection.
- b. Sandy Ridge Road @ Clinard Farms Road: The Developer shall install a northbound right turn lane and a southbound left turn lane at this intersection.
- c. Sandy Ridge Road @ Gallimore Dairy Road: The Developer shall install a northbound right turn lane at this intersection, and shall improve the southbound left turn lane to provide for a minimum of 300 ft of storage and appropriate bay taper. The Developer shall be responsible for the design and construction of a new traffic signal at this intersection, when warranted. As part of the signal installation, the Developer will be responsible for connecting the signal to the City of High Point Signal System.
- d. Sandy Ridge Road @ Site Access Point: The Developer shall install a southbound right turn lane at this intersection, and a northbound left turn lane with a minimum of 300 ft of storage and appropriate bay taper. The Developer shall be responsible for the design and construction of a new traffic signal at this intersection, when warranted. As part of the signal installation, the Developer will be responsible for connecting the signal to the City of High Point Signal System.
- e. All roadway and intersection improvements (excluding traffic signals) must be completed prior to the issuance of Certificate of Occupancy for any building in Phase 1.

5. The North Carolina Department of Transportation and the City of High Point Transportation Director shall approve all improvements and construction thereof.

E. Signs:

1. The location of signage on the rezoning site shall conform to the approved common signage plan. All other signage issues shall be subject to the requirements of the Development Ordinance.
2. Common signage plan for the Planned Unit Development shall be submitted and approved prior to preliminary subdivision approval, group development plan approval or site plan approval.
3. Specifications of size, type, height, setback, location, design, illumination, and number of signs shall be included in a Common Sign Plan element in accordance with Section 9-4-3(a)(3)g. of the Development Ordinance.
4. Tax parcel 0170702 is subject to Corporate Park (CP) District sign standards until compliance with Part II Condition Section B and C is required as noted in Section A. above.

- F. The rezoning site is subject to Section 9-4-3(a)(3) & (5) (*Planned Unit Development Requirements - Development Standards*) of the Development Ordinance as it pertains to dimensional standards, access, commercial areas, alleys, local street design, boundary treatment, signs, parking, environmental sensitive areas, open space and common recreational facilities, phased development, and owners' associations.

SECTION 3

That plans for any development on the property described herein shall be pursued in accordance with this conditional zoning district and shall be submitted to the City of High Point and other approval authorities for review in the same manner as other such plans now required to be approved by the City of High Point.

SECTION 4

Should any section or provision of this ordinance be declared invalid, such decision shall not affect the validity of the remaining portions of this ordinance.

SECTION 5

That all ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

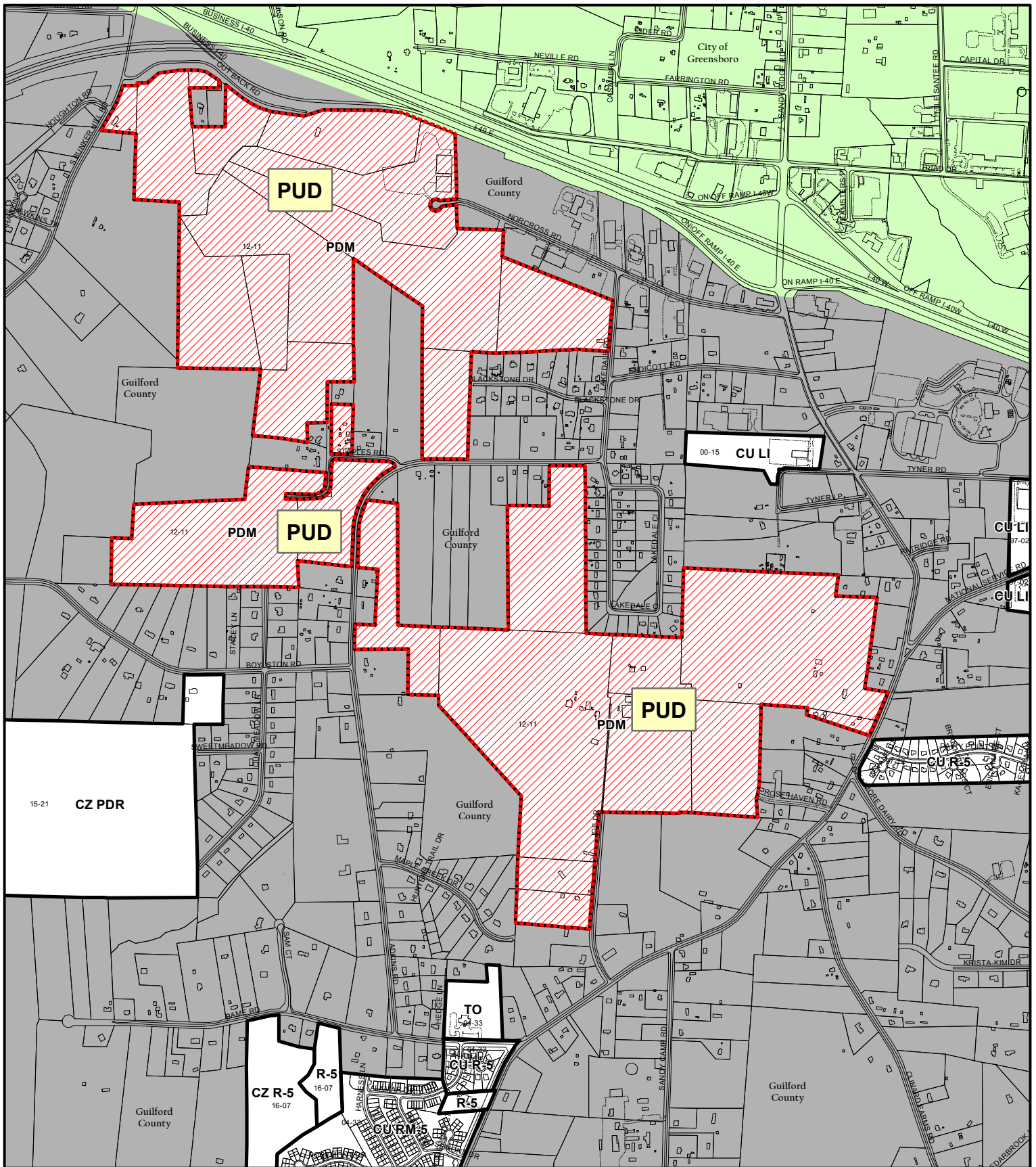
SECTION 6.

This ordinance shall become effective upon the date of adoption.

17th day of January, 2017.

Lisa B. Vierling, City Clerk

Supplemental Information Amendments to the PDM District	
Initial Zoning Application Conditional Zoning Case 12-11	Adopted May 6, 2013 and became effective on May 19, 2013. (Ordinance # 6992/13-24)
Amendment to CZ-12-11	Adopted November 8, 2013 (Ordinance # 7015 / 13-47) This amendment added the abandoned Joe Drive ROW to this PUD
Amendment to CZ-12-11 Case number change to ZA-16-26	Adopted January 17, 2017 (Ordinance # 7263 / 117-05) This amendment revised conditions pertaining to the use of property at 8530 Norcross Road (Guilford County Tax Parcel 0170702).



ZONING MAP AMENDMENT ZA-16-26

**From: Planned Unit Development-Mixed
To: Planned Unit Development-Mixed**

Existing Zoning Boundary —————
Subject Property Boundary - - - - -

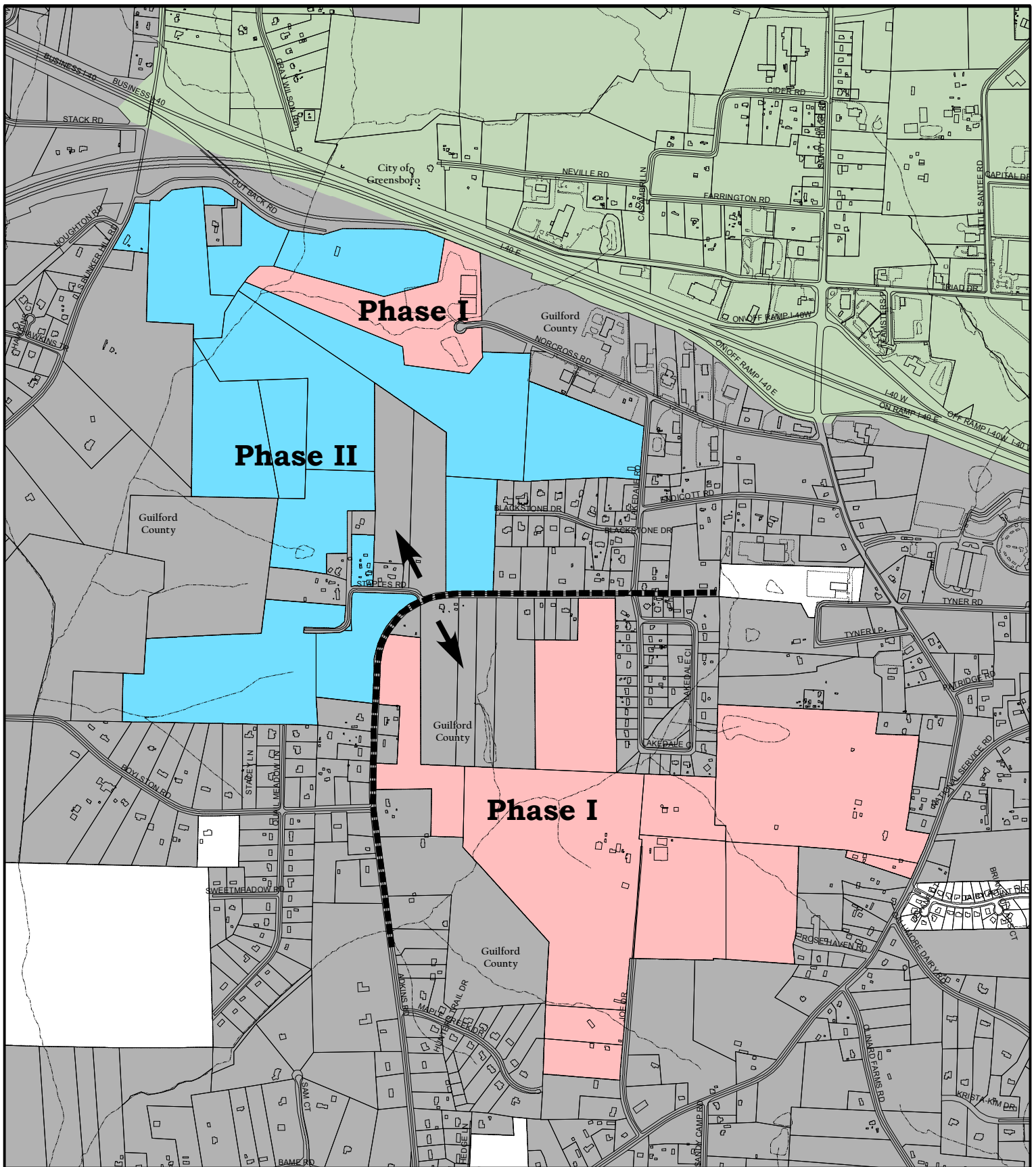
**Planning & Development
Department**

City of High Point

Date: December 13, 2016



Scale: 1"=1,300'
G:/Planning/Secure/ba-pz
/2016/pz/za16-26.mxd



ZONING MAP AMENDMENT ZA-16-26

**From: Planned Unit Development-Mixed
To: Planned Unit Development-Mixed**

Existing Zoning Boundary —————
Subject Property Boundary - - - - -

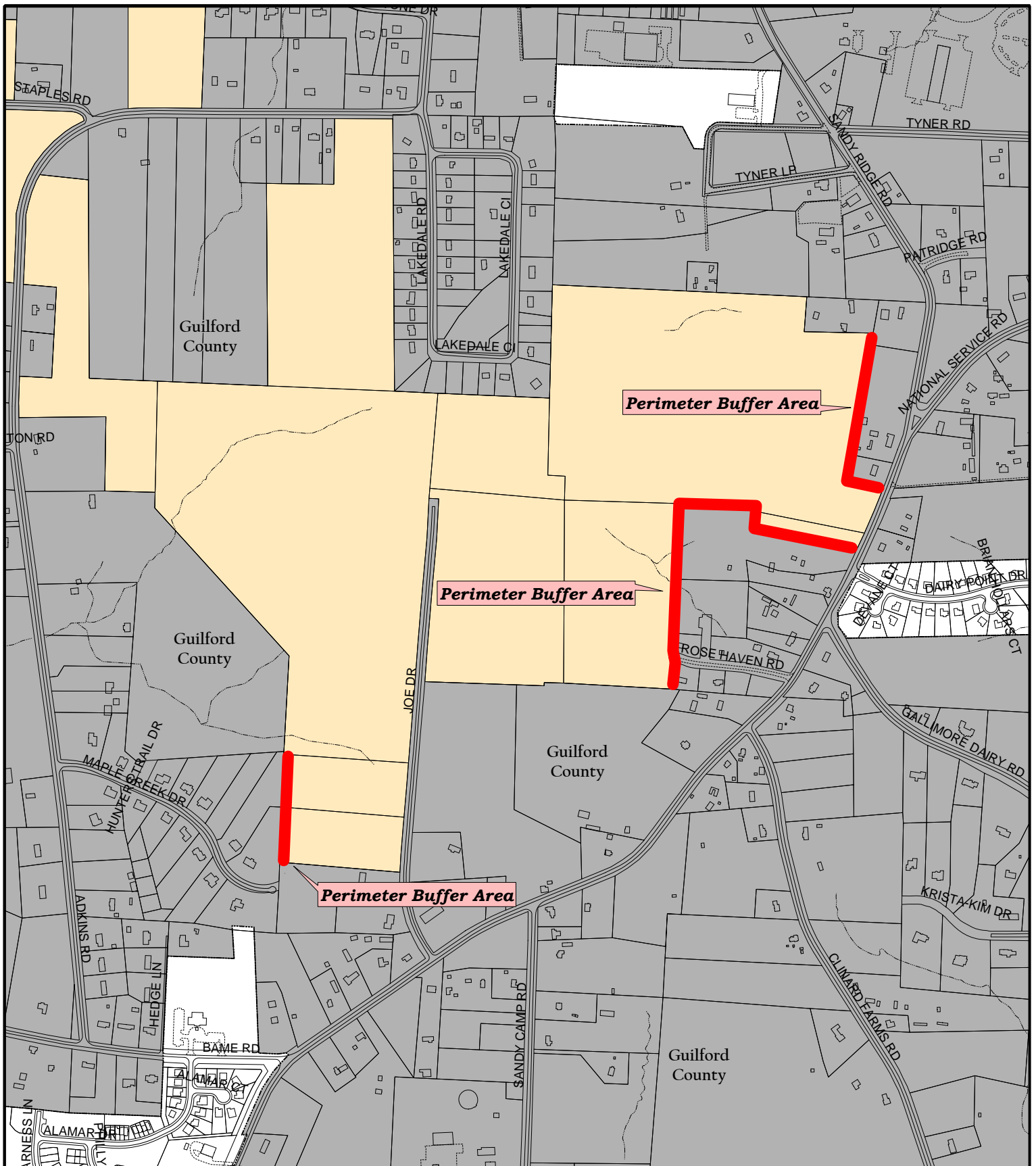
**Planning & Development
Department**

City of High Point

Date: January 31, 2016



Scale: 1"=1250'
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/2016/pz/za16-26exh3.mxd



ZONING AMENDMENT ZA-16-26

Exhibit B



**50' Landscaping Buffer Yard
and Lighting Buffer**

**Planning & Development
Department**

City of High Point

Date: January 31, 2017



Scale: 1"=800'

y/ba-pz/2013/pz/Az12-11exhB.mxd



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GUILFORD CO, NC FEE \$122.00

PRESENTED & RECORDED:

08-08-2013 12:37:54 PM

JEFF L. THIGPEN

REGISTER OF DEEDS

BY: JANE SCHULTZ

DEPUTY-HP

BK: R 7517

PG: 2403-2441

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P14-
Giboro
Prepared by and return to:
Thomas E. Terrell, Jr.
Smith Moore Leatherwood LLP
PO Box 21927
Greensboro, NC 27420-1927

NORTH CAROLINA

GUILFORD COUNTY

DEVELOPMENT AND REIMBURSEMENT AGREEMENT

THIS DEVELOPMENT AND REIMBURSEMENT AGREEMENT (hereinafter referred to as "Development Agreement" "Agreement," or "Reimbursement Agreement," as contextually appropriate, is made and entered into by and among 350 South Land Holding LLC, a North Carolina Limited Liability Company having its principal place of business in Guilford County, North Carolina (hereinafter referred to as "350 South"); Bland Properties Investments, LLC, a North Carolina Limited Liability Company having its principal place of business in Forsyth County, North Carolina (hereinafter referred to as "Bland Properties"); and the City of High Point, a North Carolina Municipal Corporation (hereinafter referred to as "the City"). The City's Date of Adoption was MAY 6, 2013, and the Agreement became effective pursuant to execution by all parties and recordation by 350 South in the Office of the Guilford County Register of Deeds on AUGUST 8, 2013.

ARTICLE 1. STATUTORY FRAMEWORK

1.1 By its adoption of N.C. Gen. Stat. §160A-400.20 et. seq. the North Carolina General Assembly has provided for development agreements between developers and municipal corporations for large-scale, multi-phased projects, finding:

1.1.1 Large-scale development projects often occur in multiple phases extending over a period of years, requiring a long-term commitment of both public and private resources.

1.1.2 Such large-scale developments often create potential community impacts and potential opportunities that are difficult or impossible to accommodate within traditional zoning processes.

1.1.3 Because of their scale and duration, such large-scale projects often require careful integration between public capital facilities planning, financing, and construction schedules and the phasing of the private development.

1.1.4 Because of their scale and duration, such large-scale projects involve substantial commitments of private capital by developers, which developers are usually unwilling to risk without sufficient assurances that development standards will remain stable through the extended period of the development.

1.1.5 Because of their size and duration, such developments often permit communities and developers to experiment with different or nontraditional types of development concepts and standards, while still managing impacts on the surrounding areas.

1.1.6 To better structure and manage development approvals for such large-scale developments and ensure their proper integration into local capital facilities programs, local governments need the flexibility in negotiating such developments; and

1.2 The North Carolina General Assembly created a mechanism whereby municipalities and private developers may enter into reimbursement agreements through the enactment of N.C. Gen. Stat. § 160A-499 when the developer constructs municipal infrastructure; and

1.3 The North Carolina General Assembly has further provided for municipal participation in the financing of economic development projects, as follows:

1.3.1 N.C. Gen. Stat. §§158-7.1(a) and 160A-209 authorize municipalities to make appropriations from unrestricted revenue sources for the purposes of aiding and encouraging the location of manufacturing enterprises and locating industrial and commercial plants in or near such city which, in the discretion of the governing body of the city will increase the population, taxable property and business prospects of the city; and

1.3.2 N.C. Gen. Stat. §§158-7.1(b)(6) further provides that a city may extend or may provide for or assist in the extension of water and sewer lines to industrial properties or facilities, whether the industrial property or facility is publicly or privately owned.

ARTICLE 2 RECITALS AND BACKGROUND

2.1 350 South has proposed to develop a multi-phased development of approximately five hundred ten (510) acres near the existing corporate limits of High Point, hereinafter referred to as the "Project." A metes and bounds description of the Project is attached to this Development Agreement as Exhibit A. At the time of entering into this Agreement, 350 South owns all

parcels within the Project except those parcels owned by Bland Properties and James S. Hedgecock and wife, Elizabeth A. Hedgecock, and Michael Raymond Hedgecock and wife, Christy M. Hedgecock (the "Hedgecocks"). The Hedgecock and Bland Properties tracts are under option to 350 South, and it is anticipated that 350 South will acquire the Hedgecocks' properties prior to recordation of this Agreement. Bland Properties is a party to this agreement to accept the covenants and restrictions expressed herein as those covenants and restrictions apply to its properties. It does not agree to perform, nor is it required to perform, the affirmative obligations of developer 350 South.

2.2. The Project will be developed over several years and in a minimum of two phases.

2.3 350 South bears substantial risks in the development of such a large-scale, long-term project, risks which would deter or prevent 350 South from developing the Project without various incentives and public participation in the construction of infrastructure.

2.4 The City has adopted an ordinance pursuant to N.C. Gen. Stat. § 160A-499 which sets forth the procedures and terms under which reimbursement agreements may be approved.

2.5 The City recognizes that 350 South has assembled one of the largest combined tracts of land assembled in the city's history for speculative development that will occur over a number of years to the benefit of the citizens of High Point in terms of jobs and tax revenue.

2.6 On January 18, 2011, the City adopted the Northwest Area Plan, a detailed, comprehensive plan that includes the Project and surrounding area.

2.7 The Northwest Area Plan recommends that the area surrounding and including the Project should be developed other than for agriculture and scattered residential use. The Plan further supports and encourages future development of the land comprising the Project for corporate park, industrial and commercial uses that provide jobs and increase the city's tax base.

2.8 The Project is consistent with and fulfills the City's vision for development of this area.

2.9 The City has attracted thousands of jobs over many years through active participation in large-scale, multi-phased projects, participation which has included, among other things, construction of utilities and other public improvements.

2.10 The City's investment in utilities and other public improvements for industrial and corporate park development has created, over many years, substantial increases in the City's tax base that have far exceeded the initial development investments.

2.11 The City will provide sewer service to a point south of Interstate 40 (Business) and to a point between Adkins Road and Joe Drive. The lines extended from these outfalls could serve the Project.

2.12 The reimbursement provisions herein enable the City and 350 South to share the cost of certain road improvements that serve the surrounding road network and create inducements to 350 South to proceed with development of the Project on an expedited basis by lowering risks in an uncertain economy.

2.13 A Development Agreement is the best method for specifying the mutual terms and provisions that govern the Project's development over several years.

2.14 This Development Agreement provides additional security to 350 South by vesting it under the zoning provisions that exist at the date of adoption for the duration of the Project's development or for twenty (20) years, whichever occurs sooner.

2.15 All parties agree that nothing in this Agreement obligates Bland Properties to take affirmative steps to develop the property or to expend funds of any kind whatsoever, including, but not limited to, funds to construct roads or other infrastructure, and that all development obligations and responsibilities herein which pertain to 350 South shall be exclusively the obligations of 350 South and not Bland Properties. Notwithstanding the foregoing, this Agreement and its limitations and restrictions applies to all tracts within the Project owned by Bland Properties.

ARTICLE 3. DEFINITIONS

3.1 Agreement. This Development and Reimbursement Agreement as further described in Section 3.10 below.

3.2 Annual Report. The annual report to the City which details the results of the periodic review conducted pursuant to N.C. Gen. Stat. § 160A-400.27 not less than every twelve (12) months.

3.3 Amendment. The term "amendment" is used by the City of High Point Development Ordinance ("Development Ordinance") to describe changes in a previously adopted planned unit development. It is distinguished from the term "modification" which is used by statute to describe changes to a development agreement. Any amendments to the underlying zoning district shall be deemed to be incorporated automatically into this Development Agreement.

3.4 Baseline Tax. The total real and personal ad valorem taxes assessed by Guilford County against the Increment District for the Baseline Tax Year.

3.5 Baseline Tax Year. The 2012 – 2013 Fiscal Year (July 1, 2012 to June 30, 2013) from which the valuation of the Increment District for tax purposes is established.

3.6 City of High Point. The City of High Point (or "City," depending upon the context), may refer to the body politic, the City Council, the City Manager, the City's department heads and any city employees, inspectors, enforcement personnel, contractors and agents that are hired by, represent or are executing the City's interests.

3.7 Date of Adoption. The date that this Development Agreement is initially approved by the City Council.

3.8 Date of Recordation. The date that a copy of this Development Agreement fully executed by all parties is recorded in the Office of the Guilford County Register of Deeds. The

Date of Recordation shall be the effective date of this Development Agreement and the date from which the twenty-year time period runs.

3.9 Developer. The developer is 350 South as defined in Section 3.29 below.

3.10 Development Agreement. This document, its attachments and exhibits, including the Master Plan, and any Major Modifications or Minor Modifications or revisions subsequently adopted. Conditions, provisions, uses and restrictions incorporated into the Project's zoning conditions at the time of original zoning and in any future amendment to the underlying zoning district conditions, provisions, uses and restrictions are and shall be incorporated into this Agreement by reference so that at all times the underlying zoning conditions, including but not limited to uses, signage, setbacks and landscaping, shall automatically be considered part of this Agreement.

3.11 Dividing Line. The line separating Phase 1 from Phase 2 which is visually depicted on Exhibit B and generally runs along Adkins Road and extends to Sandy Ridge Road to the east and south to a point where Adkins Road adjoins the Adkins Outfall.

3.12 Fiscal Year. The twelve-month period beginning on July 1 of each year and ending on the following June 30.

3.13 Increment District. The area and properties depicted and identified on Exhibit A to this Agreement and any properties later added to become a part of this Agreement.

3.14 Incremental Tax Increase. The amount by which (a) the total real and personal ad valorem taxes levied by the City on the Increment District for any Fiscal Year and collected by January 31 of the following calendar year exceed (b) the Baseline Tax.

3.15 Infrastructure. Any improvements or services that serve the Project, including, but not limited to, water and sewer service, stormwater controls, and transportation improvements. Infrastructure is not synonymous with "public facilities" as defined in N.C. Gen. Stat. § 160A-400.21(12).

3.16 Land Credits. A Land Credit represents a dollar for dollar exchange between 350 South and the City whereby 350 South shall (a) reduce the appraised land cost of a tract within the Project for a company the City is recruiting in exchange for (b) road improvements made by the City which otherwise would have been 350 South's responsibility and expense. By way of example only, the City's payment of \$250,000 for transportation improvements otherwise required of 350 South shall result in Land Credits equivalent to \$250,000 which the City may apply, in its discretion, in order to reduce the cost of land for a company the City is recruiting. The City's possession of Land Credits shall be memorialized in writing, recorded with the Office of the Register of Deeds of Guilford County as a major modification to this Agreement, and may be used for land within the Project either during or beyond the term of the Agreement without expiration as long as the Project contains land for which Land Credits may be applied. Land Credits shall be deemed economic development incentives. Land Credits shall not appreciate in value but may be transferable to any local government or state agency. Land Credits shall not be applicable to the City's construction of water or sewer lines.

3.17 Laws. All applicable federal, state and local laws and regulations applicable to the Project at any time. Local laws includes all ordinances, resolutions, regulations, comprehensive plans, land development regulations, policies and rules affecting the development of land and which are in effect on the Date of Adoption. The term specifically refers to the Development Ordinance adopted by the City in 1992, as amended. Pursuant to N.C. Gen. Stat. § 160A-400.26(a) and (b), modifications or amendments to local laws affecting the development of land that are subsequently adopted or implemented by the City shall not apply during the effective period of this Development Agreement unless 350 South shall approve of their application. Any future amendments to the underlying zoning, including conditions, provisions, uses or restrictions, shall be interpreted and applied according to the Development Ordinance adopted in 1992, as amended.

3.18 Major Modifications. For purposes of approval pursuant to N.C. Gen. Stat. § 160A-400.25(b), Major Modifications shall include the addition of tracts of land by 350 South that singularly or cumulatively are greater than three (3) acres; the addition of allowed uses that are determined by the Planning Director to be of greater intensity than any similar allowed use; the reduction of setbacks adjoining residential uses; reductions in design standards; modifications to the common signage plan; changes to the transportation improvements required by traffic studies conducted for the Project; and the creation of Land Credits associated with the Project. All major modifications shall be recorded in the Office of the Guilford County Register of Deeds. All other modifications, including changes to the phasing plan adopted herein, shall be considered Minor Modifications.

3.19 Material Breach. For purposes of determining 350 South's right to seek enforcement of this Agreement in Superior Court, a Material Breach shall be limited to the City's failure to provide any of the Infrastructure according to the terms or the Timelines provided herein. For purposes of determining the City's unilateral right to modify or terminate this Agreement as provided in N.C. Gen. Stat. § 160A-400.27(c), a Material Breach shall be limited to (a) 350 South's failure to construct transportation improvements as provided or required by the initial Traffic Impact Analysis ("TIA"), any subsequent TIA conducted for the Project, any transportation conditions agreed to at the time of rezoning and any standard transportation improvements required at the time of plan review; (b) 350 South's development of land on the Project perimeter without first petitioning the City for voluntary annexation as provided in paragraphs 5.1.5 and 5.1.10 below; or (c) if this Agreement is later modified to include Land Credits in exchange for transportation or other improvements by the City, then the failure of either party to perform under that Agreement shall be considered a Material Breach. All other breaches by 350 South shall be considered minor breaches subject to enforcement as a breach of a zoning code requirement.

3.20 Material Terms. All provisions herein related to the City's construction or provision of Infrastructure or 350 South's construction of transportation improvements required by a Traffic Impact Analysis shall be considered Material Terms. If the City and 350 South later modify or supplement this Agreement to provide for City-funded transportation improvements in exchange for Land Credits, the terms of such agreement shall be deemed Material Terms.

3.21 Master Plan. The Project's development concept in map form approved by the City as a Master Plan on May 6, 2013, and which is attached to this Development Agreement as Exhibit B

with additional information to illustrate potential road connections and to describe which future tracts would be included within Phase 1 and Phase 2. The Master Plan is a conceptual document only that provides an interpretive framework within which other, more detailed, plans shall be reviewed for consistency.

3.22 Minor Modifications. Any modification that is not considered a Major Modification and which shall include decisions and technical requirements routinely made at the staff or Technical Review Committee levels. Modifications that would have no impact upon the City, this Agreement, traffic, density or similar matters shall be considered Minor Modifications. Minor Modifications may be approved by the City Manager or his or her designee but shall be reported to the City Council and recorded with the City Clerk and Guilford County Register of Deeds.

3.23 Non-technical and Technical Terms. The definitions in N.C. Gen. Stat. § 160A-400.21 and the definitions in the City of High Point Development Ordinance on the Date of Adoption shall control. Terms not defined by statute, ordinance or this Agreement, but which are defined in N.C.G.S. 160A, Article 3, shall control where used in this Agreement. All other terms shall be interpreted according to the latest edition of Webster's on-line dictionary.

3.24 NCDOT. The North Carolina Department of Transportation acting through its Board of Transportation, its Division, or its Division Engineer or his or her designee.

3.25 Phase. The term which describes the development sequences for purposes of current and future planning and improvements and which delineates specific sections of the Project on the Master Plan.

3.26 Project. All land improvements or development within the area described on Exhibit A and Exhibit B which is subject to this Development Agreement and any other land or lands which are approved by the City to be added to the Project and covered by this Development Agreement.

3.27 Reimbursement Payment. The City's annual payment to 350 South equal to the percentage of the Incremental Tax Increase described in Article 6 of this Agreement.

3.28 Reimbursement Period. The period which begins on the date 350 South dedicates a Road or Road section of the Transportation Improvements for which reimbursements shall be paid and which runs to the end of this Agreement's twenty (20) year term.

3.29 350 South. The developer of the Project, its owners, agents, representatives, successors and assigns.

3.30 Timelines. The periods within which the City shall extend and develop the Adkins and Outback outfalls to serve the Project.

3.31 Transportation Improvements. Any internal or external construction of public roads serving the Project, including widenings of existing roads, construction of access points, curb and gutter, signals, signage. Transportation Improvements shall also include any improvements within the right of way, including stormwater improvements and water and sewer lines.

3.32 Wetlands. Those areas defined as wetlands under the Clean Water Act of 1972, 33 U.S.C. 1251 et. seq. and which are identified as wetlands by the U.S. Army Corps of Engineers Wetlands Delineation Manual.

ARTICLE 4 ADOPTION AND DURATION

4.1 Public Hearing. The City Council conducted a public hearing on April 15, 2013 to consider the approval and execution of this Agreement. Pursuant to N.C. Gen. Stat. §160A-400.24, the notice of public hearing specified, among other things, the location of the Development, the development uses proposed in the Development and a place where a copy of the Agreement could be obtained. The City Council approved this Agreement and the City's execution of the same, along with the Project's annexation and original zoning.

4.2 Duration. The term of this Agreement shall commence on the Date of Recordation. Subject to any subsequent agreements extending the original duration as provided by N.C. Gen. Stat. §160A-400.25, this Agreement shall expire twenty (20) years from the Date of Recordation.

ARTICLE 5 DEVELOPMENT

5.1 Phasing.

5.1.1 The Project shall consist of two general Phases as depicted on the Master Plan attached as Exhibit B. The Dividing Line separating Phase 1 from Phase 2 is conceptual and established for purposes of planning and financing infrastructure improvements and a development schedule. However, it is generally agreed that the Dividing Line shall be located along Adkins Road.

5.1.2 Phase 1 shall consist of all tracts included within the Project as well as future tracts which may later be approved by the City to be added to the Project and which lie east and south of Adkins Road.

5.1.3 For purposes of establishing a development schedule pursuant to N.C. Gen. Stat. §160A-400.25(a)(2), Phase 1 shall be developed during the Project's first and second five (5) year periods. It is understood and agreed that 350 South cannot project future buildout with accuracy, and that this development schedule is conjectural in nature.

5.1.4 Phase 1 shall be developed according to the allowed uses and pursuant to the standards and controls established in the conditions adopted with the Project's original zoning to CZ-PDM.

5.1.5 If 350 South, a subsidiary of 350 South or any entity with common ownership later acquires any tract or tracts outside the current Project perimeter which lie generally east and south of the Dividing Line and northwest of Sandy Ridge Road, it shall first petition the City for annexation and for the tract or tracts to be made part of the Project's

CZ-PDM zoning and Phase 1 of this Agreement. It shall be deemed a Material Breach of this Agreement for 350 South, acting for itself or through a subsidiary or entity with common ownership, to acquire and develop land within this area without first petitioning the City for voluntary annexation and original zoning. The City agrees that 350 South may acquire tracts outside the Project boundary at different times until ready for all tracts to be annexed.

5.1.6 Phase 2 shall consist of all portions of the Project not considered part of Phase 1, and more specifically shall be those tracts lying generally north and west of the Dividing Line.

5.1.7 For purposes of establishing a development schedule pursuant to N.C. Gen. Stat. §160A-400.25(a)(2), Phase 2 is not anticipated to be developed prior to ten years following the Date of Approval. This time period is conjectural and established for planning purposes only.

5.1.8 It is expected that all tracts contained in Phase 2 currently used for agricultural or residential purposes shall continue in use as agricultural and residential land. It is not anticipated that the infrastructure will be in place prior to ten years and possibly beyond ten years from the Date of Approval to enable 350 South to develop Phase 2.

5.1.9 So that Phase 2 does not develop prematurely, no portion of Phase 2 may be developed for any of the uses listed in the adopted conditional zoning ordinance other than the listed agricultural uses and associated accessory uses until the required transportation improvements have been fully constructed to support the use or uses proposed and City water and sewer lines have been constructed to provide service to the use or uses proposed.

5.1.10 If 350 South, a subsidiary of 350 South or any entity with common ownership later acquires any tract or tracts outside the current Project perimeter which lie generally north and west of the Dividing Line and extending to Interstate-40 (Business) to the north and the West Fork of the Deep River and Bunker Hill Road to the west, it shall first petition the City for annexation and for the tract or tracts to be made part of the Project's CZ-PDM zoning and Phase 2 of this Agreement. It shall be deemed a Material Breach of this Agreement for 350 South, acting for itself or through a subsidiary or entity with common ownership, to acquire and develop land within this area without first petitioning the City for voluntary annexation and original zoning. The City agrees that 350 South may acquire tracts outside the Project boundary at different times until ready for all tracts to be annexed.

5.2 Wetlands.

5.2.1 The Master Plan attached as Exhibit B shows generally the location of some of the wetlands within the Project boundaries.

5.2.2 The City acknowledges that landowners can preserve or improve wetlands, thereby creating a bank of sellable credits.

5.2.3 To the extent allowed by federal or state law, nothing herein shall prevent 350 South from selling wetland credits to purchasers. Additionally, the sale of wetland credits shall not change or alter the calculation of open space or stream buffer requirements within the Project.

5.2.4 As provided in N.C. Gen. Stat. § 160A-400.25(a)(5), all stream buffers and wetlands shall be protected as provided in all state and federal regulations. Agreeing to such protections shall not preclude 350 South from applying for stream buffer variances or 401 and 404 permits.

5.3 Allowed Uses.

5.3.1 The uses allowed within the Project shall be those uses contained in the conditions adopted as part of the original zoning to CZ-PDM.

5.3.2 A future amendment to the Project's zoning that adds allowable uses determined by the Planning Director to be of equal or lesser intensity than similar uses already allowed shall not require a major modification of this Agreement.

5.3.3 It is agreed that, as of the Date of Adoption, it is not possible to anticipate all zoning needs and the types of uses that will or should be included in the Project and that 350 South may from time to time request modifications to the list of allowed uses.

5.4 Development Standards.

5.4.1 The development standards allowed within the Project shall be those standards contained in the conditions adopted as part of the original zoning to CZ-PDM.

5.4.2 A future amendment to the Project's zoning that (a) reduces setbacks adjoining residential uses or (b) reduces design standards shall be considered a Major Modification to this Agreement which must follow the procedures for Major Modifications. Any other zoning amendments to the Project's development standards shall be considered Minor Modifications.

5.4.3 It is agreed that, as of the Date of Adoption, it is not possible to anticipate all design standard and dimensional requirements related to future development and that 350 South may from time to time request modifications to the Project's development standards.

5.4.4 The common signage plan required by the City's Development Ordinance shall be submitted at the time of preliminary subdivision approval, group development plan approval or site plan approval.

5.5 Water.

5.5.1 The City has constructed and owns a 16-inch water line along Sandy Ridge Road running to a point at the intersection of Sandy Ridge and Tyner Roads. 350 South has

determined and the City agrees that the Sandy Ridge Road water line is not adequate to serve all parcels of land currently within the Project shown on Exhibit A.

5.5.2 350 South shall construct to city standards the public water lines necessary to extend water service to the entire project subject to the Reimbursement Agreement in Article 6.

5.5.3 350 South shall be solely responsible for connecting individual tracts to the City's water lines.

5.5.4 The City agrees that if Sandy Ridge Road is widened or its roadbed realigned for any reason, the City shall pay for all costs associated with moving water lines that serve the Project, including the reconstruction of lines and reconnection of laterals that serve the Project.

5.5.5 The City agrees to waive all annexation fees, including all water acreage fees, for water service for the Project.

5.5.6 350 South agrees that future statutory changes adopted by the State of North Carolina requiring municipalities to extend or provide utilities shall not enlarge the City's obligations to extend water lines beyond the terms and obligations in this Agreement.

5.6 Sewer – Phase 1.

5.6.1 The City owns and maintains a sewer outfall that runs along the West Fork of the Deep River west of Phase 1.

5.6.2 The City has committed at its expense to design, permit and construct a 12-inch sewer outfall from the West Fork of the Deep River along the tributary creek to the southwestern property line of Tax Parcel 0171055 (identified as Tract S on Exhibit B). This line is and shall be known as the "Adkins Outfall." The Adkins Outfall is in the permitting phase.

5.6.3 The City agrees to provide for continued funding of the Adkins Outfall in future fiscal years in an amount adequate to complete its construction without any delays other than delays caused by NCDENR permitting review or ground conditions that are beyond the City's control.

5.6.4 The City shall not be required to construct the Adkins Outfall until a company commits to locating a building or buildings in Phase 1. Notwithstanding the City's commitment in paragraph 5.6.2 above, if a company commits to developing a portion of Phase 1 and chooses to construct a building or buildings in a location(s) that would obviate the need to construct the outfall to tax parcel 0171055, then the outfall may be constructed to a location mutually agreed upon by the City and 350 South.

5.6.5 350 South shall be solely responsible for connecting individual tracts to the Adkins Outfall.

5.6.6 The City agrees to waive all annexation fees, including all sewer acreage fees, for sewer service for the Project.

5.7 Sewer – Phase 2.

5.7.1 The City has committed at its expense to design, permit and construct a sewer outfall from the West Fork of the Deep River along the tributary creek to a point just south of Tract B on Exhibit B that is adequate to serve the future needs of Phase 2. This line shall be known as the “Outback Outfall.”

5.7.2 The Outback Outfall may, at the City’s election, be designed, permitted and constructed prior to being needed by 350 South for the development of Phase 2.

5.7.3 Solely for purposes of anticipating the time when the City shall be obligated to commence design, permitting and construction of the Outback Outfall, it is anticipated that the parcels located in Phase 2 shall continue to be used only for agricultural and residential purposes for at least the first five year period following the Date of Adoption and that there is a reasonable likelihood that Phase 1 shall require up to ten years to be developed before Phase 2 is commenced.

5.7.4 350 South shall be solely responsible for connecting individual tracts to the Outback Outfall.

5.7.5 350 South agrees that future statutory changes adopted by the State of North Carolina requiring municipalities to extend or provide utilities shall not enlarge the City’s obligations to extend sewer lines beyond the terms and obligations in this Agreement.

5.8 Transportation.

5.8.1 Traffic Impact Analysis.

5.8.1.1 The City and 350 South agree that the Project’s transportation needs and improvements as of the Date of Adoption are conceptual in nature and will evolve as the Project develops.

5.8.1.2 Road improvements within the Project and along public roads adjoining the Project, to the extent possible, shall be determined by a TIA conducted by a professional engineer licensed in the State of North Carolina. Analyses shall be conducted at 350 South’s sole expense and shall conform to the policies, format, and guidelines established by the City of High Point and NCDOT, as applicable.

5.8.1.3 At the time of annexation and original zoning, the City shall only require 350 South to provide a TIA which identifies and analyzes the likely

improvements to Sandy Ridge Road and other public roads and rights-of-way that would be needed to provide access from Sandy Ridge Road to portions of Phase 1 and to mitigate the Project's anticipated traffic impact.

5.8.1.4 Except as provided in paragraph 5.8.2.6 below, improvements along Sandy Ridge Road necessary to mitigate 350 South's traffic impact, as identified in the initial TIA and subsequent updates and amendments, shall be the responsibility of 350 South and not subject to reimbursement from the City.

5.8.1.5 350 South shall provide a new or updated TIA each time an additional tract or tracts of land are annexed and become part of the Project. A new TIA shall be required to replace an earlier TIA whose initial five-year horizon has passed.

5.8.1.6 When 350 South develops any portions of Phases 1 or 2, an updated TIA may be required which analyzes road and transportation improvements required to serve the new development. In determining whether a new TIA is required at the time of development, the City's Transportation Director shall consider whether the TIA performed at the time of annexation and original zoning adequately analyzed the newly developed part of the Project. A technical memorandum which documents changes that do not require additional analysis of improvements may be used for proposed additions that add fewer than 150 peak hour trips. 350 South may use up to two technical memorandums before a full TIA update shall be required.

5.8.2 Transportation Improvements.

5.8.2.1 Except as provided in the Reimbursement Agreement in Article 6, the construction of and improvements to the Project's internal roads that connect the Project and its transportation network to the surrounding road system shall be at 350 South's sole expense.

5.8.2.2 350 South agrees to dedicate right-of-way necessary to accommodate the widening of Sandy Ridge Road and the construction of public roads serving the internal portions of the Project which further the Project's development. 350 South may elect to dedicate right of way to serve the realignment of Sandy Ridge Road to the extent such realignment bisects land now considered developable for the Project.

5.8.2.3 This Agreement does not address the imposition of costs on 350 South for the realignment of Sandy Ridge Road to a location other than its existing corridor.

5.8.2.4 Realignments and improvements to existing roadways and intersections bordering the Project shall be at the sole expense of either the City of High Point or NCDOT, as an agency of the State of North Carolina, if the TIA concludes that such improvements are necessitated by existing traffic conditions. However, if

the TIA concludes that 350 South's development contributes to the need for realignments and improvements, then 350 South shall be required to contribute to the cost of improvements proportional to its impact on the roadway system.

5.8.2.5 350 South shall, at its expense, install a traffic signal at the primary access point to Sandy Ridge Road when warranted and approved by NCDOT. This signal shall be operated and maintained by NCDOT until such time as the City and NCDOT decide that the signal must be interconnected with the City's Traffic Signal System. At that time, 350 South shall pay to the City its proportionate share of the cost of connecting to the system, which cost shall not exceed \$30,000. 350 South shall also participate in the design and construction of other off-site traffic signals and traffic control/access management devices along Sandy Ridge Road, as yet undetermined, to the extent of the development's proportionate impact on the affected intersections and roadways.

5.8.2.6 350 South shall be required to make any other improvements to mitigate the additional burden to the transportation system created by the Project's traffic generation as recommended by (a) a TIA; (b) any subsequent TIA conducted for the Project; (c) any transportation conditions agreed to at the time of rezoning; and (d) any standard transportation improvements required at the time of plan review. If the roads or roadway improvements are necessitated both by 350 South and existing traffic conditions, then 350 South shall be required to pay its proportionate share of costs.

5.8.2.7 As an alternative to 350 South paying for the construction of improvements required by a TIA, the City may elect to make certain improvements or a portion thereof in exchange for an equivalent amount of Land Credits.

5.8.3 Public Road Extensions

5.8.3.1 It is anticipated that the Project will require the construction or improvement of at least three public roads to serve the Project and the surrounding road network, described as follows: (a) an east/west connector between either Gallimore Dairy Road or Clinard Farms Road and Boylston Road, an extension which has been on the City's Capital Improvement Plan ("CIP") for the High Point Metropolitan Area, and which would serve Phase 1 and regional traffic; (b) a north/south road which will extend Adkins Road to a point near the present terminus of Norcross Road (the "Adkins Road Extension"); and (c) an east/west road running from a point on Sandy Ridge Road near the Piedmont Triad Farmer's Market westerly to an undetermined point within parcels A or H as shown on Exhibit B. The east/west road could involve the realignment of Norcross Road, Endicott Road or both (the "Endicott/Norcross Extension"). The Adkins Extension and the Endicott/Norcross Extension would connect new industries to Interstate 40 (Business) to the north and the City's industries and

residential areas to the south and would not be needed until commencement of Phase 2.

5.8.3.2 The location and alignments of the road extensions described in paragraph 5.5.3.1 will not be known until economic development prospects commit to specific sites.

5.8.3.3 The City agrees that at the next possible opportunity it will place the roads described in paragraph 5.8.3.1 onto the City's CIP which is used for long-range planning purposes only, does not represent documented transportation needs, is fiscally unconstrained, and does not imply that funding is or will be available for improvements when such is identified.

5.8.3.4 The City agrees that 350 South has provided a nonbinding estimate that the costs of constructing the Adkins and Endicott/Norcross Extensions and the Gallimore Dairy or Clinard Farms Road to Boylston Road connector would be \$500.00 per linear foot.

ARTICLE 6 REIMBURSEMENT

6.1 Purpose and Overview. This Reimbursement Agreement establishes a mechanism for sharing the expenses of Transportation Improvements that serve both the Project and the broader transportation network. It also acknowledges and lowers the substantial risks assumed by 350 South in assembling large tracts for development which can benefit the City in terms of jobs and increased tax base. The source of funds to be used to reimburse 350 South shall be a percentage of the taxes generated by the Project's development, paid annually.

6.2 Eligible Reimbursements.

6.2.1 350 South may be reimbursed for expenses incurred for the construction of any public road within the Project, including, but not limited to, Gallimore Dairy Road or Clinard Farms Road to Boylston Road Extension; the Adkins Road Extension; and the Norcross/Endicott Extension (each hereinafter referred to as "Road" or collectively as "Roads"). Construction costs for which reimbursement are eligible include design and engineering costs, material costs, labor costs, and water and sewer utility costs to the extent such utilities are installed as part of road construction.

6.2.2 350 shall not be reimbursed for land costs, costs of right-of-way dedication, improvements to Sandy Ridge Road required by the TIA to mitigate 350 South's impact to the transportation network, and any costs in excess of what has been reimbursed to 350 South at the end of the Reimbursement Period.

6.2.3 The map attached as Exhibit B illustrates the locations of the Roads discussed in paragraph 6.2.1 above. These Roads and Road locations are conceptual in nature. 350

South and the City agree that these Roads may not be constructed or, if constructed, may not be located exactly where shown.

6.3 350 South's Obligations.

6.3.1 Subject to the reimbursement provisions in Section 6.4 below, 350 South shall incur all costs related to engineering and design of the Roads. Each of the Roads shall be designed to meet City or NCDOT standards, as applicable. All engineering costs related to road design, including obtaining all local, state and federal permits, shall be the responsibility of 350 South.

6.3.2 350 South shall dedicate all Right of Way within the Project necessary for the construction of the Roads. It shall also make reasonable attempts to acquire, at 350 South's expense, the tracts of land between the Project and Sandy Ridge Road and the Project and Boylston Road in order to make the connection to these roads possible.

6.3.3 350 South shall hire a general contractor to construct the Roads. General contractor bids shall not be excluded or ineligible because the company is affiliated with 350 South.

6.3.4 To be eligible for reimbursement pursuant to N.C. Gen. Stat. § 160A-499, 350 South shall, in consultation with the City, follow the procedures established in N.C. Gen. Stat. §§ 143-131 and 143-132 related to public bidding for construction projects. A company affiliated with 350 South may submit bids.

6.3.5 350 South shall cause a contract with a general contractor to include a guarantee by the contractor for all materials and workmanship related to the Roads until the date which is one year after completion of a Road or a final section of a Road, and that the contractor shall replace at its expense any portion or portions of the Road that fail because of faulty materials or workmanship during the one year warranty period. If 350 South or an affiliated company performs the general contracting, it guarantees by signing this Agreement that it shall replace at its expense any portion or portions of the Road that fail because of faulty materials or workmanship during the one year warranty period.

6.3.6 Upon determination by the City or NCDOT (as applicable) that the Road or Roads have been constructed to City or NCDOT standards, 350 South shall dedicate the Road and all utilities within the roadway to the City.

6.3.7 350 South shall provide, to the City's satisfaction, an accounting of the total costs incurred in connection with constructing the Roads or any final section of one of the Roads.

6.4 Reimbursement.

6.4.1 Exhibit A represents the Increment District whose increased tax base shall serve as the source for Reimbursement Payments to 350 South.

6.4.2 The Baseline Tax in the Increment District for the Baseline Tax Year 2012 – 2013 is determined to be \$50,882.09.

6.4.3 The Fiscal Year in which the first public Road is dedicated to the City shall be considered the beginning of the Reimbursement Period.

6.4.4 The Reimbursement Payment shall be calculated as the Incremental Tax Increase in the Increment District received by January 31 of each year for the previous year's tax obligations multiplied by 45%.

6.4.5 The City shall make the Reimbursement Payment on or before March 15 beginning in the calendar year that immediately follows acceptance by the City and dedication of a Road. By way of illustration only, if (a) the Incremental Tax Increase of the Increment District is \$100,000; (b) the full \$100,000 is paid prior to January 31 of the next calendar year; and (c) 350 South has dedicated one of the Roads or a final section of a Road, then the City shall pay 350 South \$45,000 as the first Reimbursement Payment for the dedicated Road. If the Incremental Tax Increase the following year is \$200,000 and the full amount is timely paid, then the City shall pay 350 South \$90,000 on or before March 15.

6.4.6 Subject to the provisions of paragraph 6.4.7, Reimbursement Payments shall continue until the end of the Reimbursement Period.

6.4.7 If 350 South is fully reimbursed for all Roads prior to the end of the twenty year Reimbursement Period, the payments shall cease. If 350 South is not fully reimbursed prior to the end of the Reimbursement Period, then 350 does not recoup the unreimbursed amount.

6.4.8 Interest shall not accrue on the amount(s) expended by 350 South for the construction of the Roads.

6.4.9 The City makes no promise or guarantee that 350 South shall be fully reimbursed all construction costs. 350 South assumes all risks that the Project may not develop or may develop too slowly to create an Incremental Tax Increase sufficient to provide full reimbursement.

ARTICLE 7

RECITATIONS PURSUANT TO N.C. GEN. STAT. § 160A-400.25

7.1 General. Pursuant to N.C. Gen. Stat. § 160A-400.25, the following provisions are made part of this Development Agreement.

7.2 Legal Description. As provided in N.C. Gen. Stat. § 160A-400.25(a)(1), 350 South has attached the Project's legal description as Exhibit A.

7.3 Duration. As provided in N.C. Gen. Stat. § 160A-400.25(a)(2), the parties to this Agreement shall not be precluded from extending the term of the Agreement.

7.4 Uses, Densities and Building Types. As provided in N.C. Gen. Stat. § 160A-400.25(a)(3), it is agreed that the uses allowed within the Project shall be those uses allowed in the original zoning to CZ-PDM and any uses that may be added from time to time. As of the Date of Adoption, there are no planned buildings or building types, and it is not possible to describe or specify the design or placement on individual sites. All buildings shall be governed by the Development Standards specified in the original zoning conditions within the CZ-PDM zoning district and any subsequent development standards adopted from time to time as part of the Project's CZ-PDM standards or this Agreement. Notwithstanding the foregoing, the buildings anticipated in the Project in Phase 1 are buildings that would serve primarily corporate headquarters, light industrial uses and other high job-generating uses. During the initial five-year phase and following years, it is not anticipated that new buildings will be constructed in the area designated as Phase 2 because utilities will not have been constructed to serve such uses. Once utilities are in place, it is anticipated that residential and agricultural buildings will be replaced over time by buildings similar to those in Phase 1.

7.5 Description of Public Facilities. As provided in N.C. Gen. Stat. § 160A-400.25(a)(4), the public utilities and transportation needs are more fully described in Article 5 of this Agreement. No schools are planned or needed to serve the uses in either Phase 1 or 2.

7.6 Dedication of Land and Environmentally Sensitive Property. As provided in N.C. Gen. Stat. § 160A-400.25(a)(5), dedication of right of way for the construction of roadways is more fully described in Article 5. No other land is proposed to be dedicated for public purposes. All streams and other wetlands within the Project shall be fully protected as required by all local, state and federal regulations, including the recognition and protection of all stream buffers.

7.7 Description of Development Permits. As provided in N.C. Gen. Stat. § 160A-400.25(a)(6), the local development permits required for the development of the property includes: (a) all building permits, as and when required; (b) sedimentation and erosion control permits; (c) NCDOT driveway permits; (d) NCDOT encroachment agreements; (e) 404 and 401 permits (to the extent required when sewer lines and roads disturb streams or wetlands); and (f) the City's Watershed Development Plan. 350 South acknowledges that the failure of this Development Agreement to address a particular permit, condition, term or restriction does not relieve the developer of the necessity of complying with the law governing such permit's requirements, conditions, terms or restrictions.

7.8 Conditions or Restrictions for Public Health or Safety. As provided in N.C. Gen. Stat. § 160A-400.25(a)(7), the City does not require any special or additional conditions to address public health or safety beyond (a) requirements made necessary by the North Carolina Building Code; (b) transportation improvements required in the original and each successive TIA; and (c) the protections of streams, waterways, wetlands and watersheds as required in local and state regulations. Public welfare is addressed in the setback provisions and development standards included in the zoning conditions submitted with 350 South's application for original zoning.

7.9 Historic Structures. As provided in N.C. Gen. Stat. § 160A-400.25(a)(8), there are no known historic structures within the Project to be preserved or protected or otherwise.

ARTICLE 8 PERIODIC REVIEW AND DEFAULT

8.1 Periodic Review.

8.1.1 Pursuant to N.C. Gen. Stat. § 160A-400.27(a), the Planning Director or other City Manager designee shall conduct a periodic review at least every twelve (12) months, at which time 350 South shall be required to demonstrate good faith compliance with the terms of this Agreement. The periodic review shall be conducted at a time determined by the Planning Director or other City Manager designee. After conducting the periodic review, the Planning Director or other City Manager designee shall prepare an Annual Report to the City detailing the findings of the periodic review. A copy of the Annual Review shall be delivered to 350 South.

8.1.2 If, as a result of the Periodic Review, the City finds and determines that 350 South has committed a Material Breach of the terms or conditions of the Agreement, the City shall serve written notice and provide 350 South a reasonable time in which to cure the breach as provided in N.C. Gen. Stat. § 160A-400.27(b).

8.1.3 If 350 South fails to cure the Material Breach within the time given, then the City may unilaterally terminate or modify the Agreement, provided, however, that the notice of termination or modification or the finding of Material Breach may be appealed to the City of High Point Board of Adjustment in the manner provided by N.C. Gen. Stat. § 160A-400.27(c).

8.1.4 The statutory requirement of a Periodic Review no less than annually shall not preclude the City from reviewing 350 South's performance on a more frequent basis.

8.2 Default.

8.2.1 Only the failure of a party to comply with Material Terms of this Agreement shall constitute default.

8.2.2 Remedies for default shall be those remedies allowed or provided for pursuant to N.C. Gen. Stat. § 160A-400.27.

8.2.3 Performance by either party within a reasonable time shall constitute cure of default.

8.2.4 350 South's failure to comply with any provision other than the Material Terms contained in this Agreement or within the zoning conditions approved by the City and incorporated into the underlying CZ-PDM zoning district shall not be treated as a default but as violations of a zoning ordinance requirement.

8.2.5 As provided in Sections 3.29, 9.3 and 9.7 of this Agreement, the obligations of 350 South are binding upon successors in title and successors in interest. Notwithstanding such provision, in no event shall 350 South be jointly liable for the failure of a successor or assignee of any tract within the Project to comply with the terms of this Agreement or conditions or restrictions contained in the Project's CZ-PDM zoning ordinance.

ARTICLE 9 MISCELLANEOUS PROVISIONS

9.1 Entire Agreement. This Agreement sets forth and incorporates by reference all of the agreements, conditions and understandings between the City and 350 South, and there are no promises, agreements, conditions or understandings, oral or written, express or implied, pertaining to the matters addressed herein other than as set forth or as referred to in this Agreement or as contained in the Development Ordinance or as expressed in the conditions and restrictions adopted as part of the original zoning to CZ-PDM, which conditions and restrictions are specifically incorporated into this Agreement by reference.

9.2 Construction. The City and 350 South and their respective legal counsel have reviewed and revised this Agreement. If terms or provisions are later disputed or determined to be ambiguous, the parties shall look first to a construction which is harmonious with the whole document and secondly to the intent of the parties to create a high quality corporate and business park in order to determine the appropriate interpretation.

9.3 Assignment. 350 South may assign its respective rights and responsibilities hereunder of all or any portion of the parcels that comprise the Project to subsequent land owners. No assignment of a portion of a tract or a portion of either phase will relieve 350 South of its responsibilities with respect to the remaining portion of the parcel or phase. Whether or not an assignment occurs, all subsequent owners of any portion of the Project shall be subject to the terms and provisions of this Agreement and the conditions attached to the Project's zoning.

9.4 Governing Law. This Agreement shall be governed by the laws of the State of North Carolina.

9.5 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original.

9.6 Agreement to Cooperate. In the event of any legal action instituted by a third party or other governmental entity or official challenging the validity of any provision of this Agreement, the City and 350 South agree to cooperate in defending against such action; provided, however, each party retains the right to pursue its own independent legal defense.

9.7 Agreements to Run with the Land. This Agreement shall be recorded in the Office of the Register of Deeds of Guilford County, as required by N.C. Gen. Stat. § 160A-400.30. The provisions in this Agreement shall run with the land and be binding upon and an obligation of all successors in the ownership of the Project or any portion thereof.

9.8 Severability. If any term or provision herein shall be judicially determined to be void or of no effect, such determination shall not affect the validity of the remaining terms and provisions.

9.9 Authority. Each party represents that it has undertaken all actions necessary for corporate or public approval of this Agreement, and that the persons signing this Agreement have the authority to bind the company or the City.

9.10 No Pledge of Faith and Credit. No provision of this Agreement shall be construed or interpreted as creating a pledge of the faith and credit of the City within the meaning of any constitutional debt limitation, nor shall any provision of this Agreement be construed or interpreted as delegating governmental powers or as a donation or a lending of the credit of City within the meaning of the Constitution of the State of North Carolina. This agreement shall not directly, indirectly or contingently obligate the City to make any payments beyond those appropriated by the City for any fiscal year in which this agreement shall be in effect. No provision of this agreement shall be construed to pledge or to create a lien on any class or source of City funds, or operate beyond its intended scope so as to restrict, to any extent prohibited by law, any future action or right of action on the part of the City. To the extent of any conflict between this section and any other provision of this Agreement, this section shall take priority. The City has had this Agreement, and the incentives contemplated hereunder, pre-audited to ensure compliance with the budgetary accounting requirements (if any) that apply. This agreement is conditioned upon, and shall not become operative until, any required pre-audited certification is supplied.

9.11 Modification. The terms of this Agreement may be modified by the mutual consent of the City and 350 South or their successors in interest. A Major Modification of any term of this Agreement shall follow the same procedures as required for the initial approval of this Agreement, which procedures shall include a public hearing as provided in N.C. Gen. Stat. § 160A-400.25(b). A Minor Modification to this Agreement shall be recorded in the records of the City and 350 South but shall not require a public hearing.

9.12 Termination. Pursuant to N.C. Gen. Stat. § 160A-400.28, this Agreement may be canceled by mutual consent of the parties to the Agreement or by their successors in interest.

9.13 Recordation. As provided in N.C. Gen. Stat. § 160A-400.30, 350 South shall record this Agreement in the Office of the Guilford County Register of Deeds within fourteen (14) days after the Date of Adoption.

9.14 Notices. Any notice, demand or communication which is required or may be given to another party in writing shall be delivered or addressed to the other at the address below or to such other address as may be from time to time provided. Parties shall make reasonable inquiry to determine whether the names of the persons listed in this Agreement should be substituted with the name of the listed person's successor. All notices, demands or communications to the City shall be addressed to:

Mr. Strib Boynton
City Manager
P.O. Box 230
High Point, NC 27261
strib.boynton@highpointnc.gov

with copies to:

Mr. Lee Burnette
High Point Planning & Development Department
P.O. Box 230
High Point, NC 27261
lee.burnette@highpointnc.gov

JoAnne L. Carlyle, Esq.
P.O. Box 230
High Point, NC 27261
joanne.carlyle@highpointnc.gov

to 350 South at:

D.H. Griffin, Sr.
4716 Hilltop Road
Greensboro, NC 27407
dhgriffin@dhgriffin.com

with copies to:

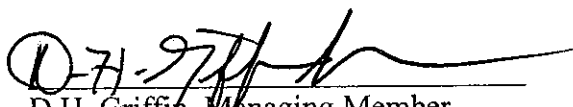
D.H. Griffin, Jr.
4716 Hilltop Road
Greensboro, NC 2740
dhgriffinjr@dhgriffin.com

Thomas E. Terrell, Jr.
Smith Moore Leatherwood, LLP
300 N. Greene Street, Suite 1400
Greensboro, NC 27401
tom.terrell@smithmoorelaw.com

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IN WITNESS WHEREOF, the parties hereby set their hands and seals, effective the date first above written.

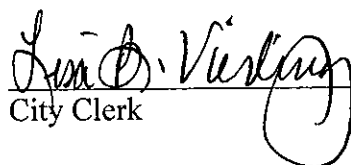
350 South Land Holding, L.L.C.

By: 
D.H. Griffin, Managing Member

City of High Point

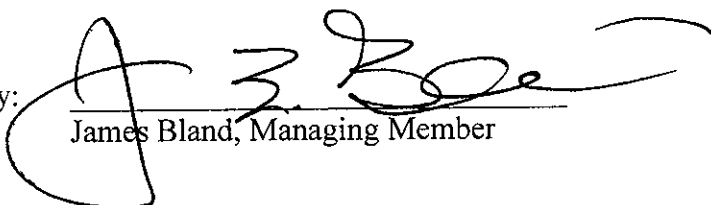
By: 
Strib Boynton, City Manager

ATTEST:


City Clerk



Bland Properties Investments, LLC

By: 
James Bland, Managing Member

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act

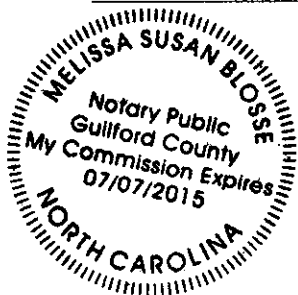
 8/8/2013
City of High Point Finance Director

STATE OF NORTH CAROLINA

COUNTY OF Gulford

I certify that the following person personally appeared before me this day, acknowledging to me that he or she signed the foregoing document: **D. H. Griffin.**

Today's Date: 5/23, 2013



Melissa Susan Blosser

[Notary's signature as name appears on seal]

Melissa Susan Blosser

[Notary's printed name as name appears on seal]

My commission expires: July 7, 2015

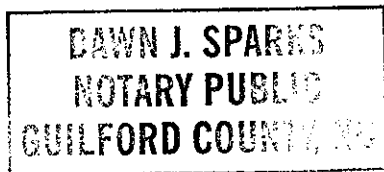
[Affix Notary Seal in Space Above]

STATE OF NORTH CAROLINA

COUNTY OF GUILFORD

I, DAWN J. SPARKS, the undersigned, a Notary Public of said County and State, do hereby certify that LISA B VIERLING personally appeared before me this day and acknowledged that he she is the _____ City Clerk of the City of High Point, a Municipal Corporation, and that by authority duly given, and as the act of the corporation, the foregoing instrument was signed in its name by its City Manager, sealed with its corporate seal and attested by its _____ City Clerk.

WITNESS my hand and official seal or stamp, this the 8th day of August, 2013.



Dawn J. Sparks

[Notary's signature as name appears on seal]

DAWN J. SPARKS

[Notary's printed name as name appears on seal]

My commission expires: 8/18, 2013

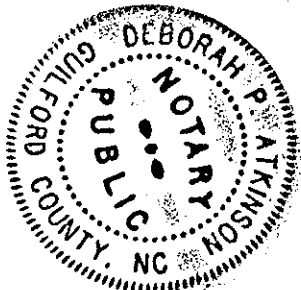
[Affix Notary Seal in Space Above]

STATE OF NORTH CAROLINA

COUNTY OF Guilford

I certify that the following person personally appeared before me this day, acknowledging to me that he or she signed the foregoing document: **James Bland**.

Today's Date: Aug. 8, 2013



[Affix Notary Seal in Space Above]

Deborah P Atkinson
[Notary's signature as name appears on seal]

Deborah P Atkinson
[Notary's printed name as name appears on seal]

My commission expires: 12-7, 2014

Exhibit A

ANNEXATION DESCRIPTION
FOR 350 SOUTH PROPERTY
TRACT "A"
218.6 ACRES TRACT

BEGINNING AT A POINT BEING THE NORTHWESTERN MOST CORNER OF HEREIN DESCRIBED PROPERTY, SAID POINT ALSO BEING ON THE EASTERN 60 FOOT RIGHT OF WAY FOR SOUTH BUNKER HILL ROAD AND ON THE SOUTHERN RIGHT OF WAY FOR INTERSTATE 40, SAID POINT BEING FURTHER DESCRIBED AS THE NORTHWESTERN CORNER OF 350 SOUTH LAND HOLDING, LLC AS DESCRIBED IN DEED BOOK 6837 PAGE 0589, THENCE WITH THE SOUTHERN RIGHT OF WAY FOR INTERSTATE 40 AS IT VARIES S 89 DEG. 04 MIN. 48 SEC. E DISTANCE BEING 143.24 FEET TO A POINT, THENCE N 01 DEG. 46 MIN. 31 SEC. E DISTANCE BEING 28.41 FEET TO A POINT, THENCE S 88 DEG. 25 MIN. 04 SEC. E DISTANCE BEING 95.64 FEET TO A POINT, THENCE N 48 DEG. 34 MIN. 26 SEC. E DISTANCE BEING 156.20 FEET TO A POINT, THENCE N 82 DEG. 44 MIN. 31 SEC. E DISTANCE BEING 191.31 FEET TO A POINT, THENCE N 86 DEG. 30 MIN. 45 SEC. E DISTANCE BEING 101.43 FEET TO A POINT, THENCE S 89 DEG. 31 MIN. 28 SEC. E DISTANCE BEING 63.85 FEET TO A POINT, THENCE S 81 DEG. 49 MIN. 00 SEC. E DISTANCE BEING 100.32 FEET TO A POINT, THENCE S 70 DEG. 46 MIN. 58 SEC. E DISTANCE BEING 28.95 FEET TO A POINT, THENCE S 56 DEG. 23 MIN. 14 SEC. E DISTANCE BEING 147.84 FEET TO A POINT, THENCE S 02 DEG. 11 MIN. 35 SEC. W DISTANCE BEING 73.95 FEET TO A POINT, THENCE N 89 DEG. 37 MIN. 25 SEC. W DISTANCE BEING 295.44 FEET TO A POINT BEING THE NORTHWESTERN CORNER OF THOMAS W. BLACKWOOD AS RECORDED IN DEED BOOK 5588 PAGE 0401, THENCE WITH THE WESTERN LINE OF SAID THOMAS W. BLACKWOOD S 04 DEG. 21 MIN. 23 SEC. E DISTANCE BEING 393.87 FEET TO A POINT, THENCE WITH THE SOUTHERN LINE OF SAID THOMAS W. BLACKWOOD N 89 DEG. 43 MIN. 54 SEC. E DISTANCE BEING 329.44 FEET TO A POINT, THENCE N 00 DEG. 36 MIN. 01 SEC. E DISTANCE BEING 419.87 FEET TO A

POINT, THENCE WITH THE SOUTHERN RIGHT OF WAY FOR INTERSTATE 40 AS IT VARIES S 52 DEG. 36 MIN. 51 SEC. E DISTANCE BEING 211.03 FEET TO A POINT, THENCE S 56 DEG. 36 MIN. 51 SEC. E DISTANCE BEING 85.56 FEET TO A POINT, THENCE S 62 DEG. 16 MIN. 39 SEC. E DISTANCE BEING 113.37 FEET TO A POINT, THENCE S 71 DEG. 00 MIN. 43 SEC. E DISTANCE BEING 127.39 FEET TO A POINT, THENCE S 82 DEG. 54 MIN. 24 SEC. E DISTANCE BEING 329.92 FEET TO A POINT, THENCE N 72 DEG. 57 MIN. 52 SEC. E DISTANCE BEING 198.66 FEET TO A POINT, THENCE S 89 DEG. 28 MIN. 28 SEC. E DISTANCE BEING 570.24 FEET TO A POINT, THENCE S 85 DEG. 25 MIN. 07 SEC. E DISTANCE BEING 225.98 FEET TO A POINT, THENCE S 68 DEG. 10 MIN. 38 SEC. E DISTANCE BEING 565.75 FEET TO A POINT, THENCE LEAVING THE SOUTHERN RIGHT OF WAY FOR INTERSTATE 40 S 01 DEG. 28 MIN. 31 SEC. E DISTANCE BEING 655.86 FEET TO A POINT ON THE NORTHERN 60 FOOT RIGHT OF WAY FOR NORCROSS ROAD, THENCE WITH THE NORTHERN 60 FOOT RIGHT OF WAY FOR NORCROSS ROAD S 83 DEG. 41 MIN. 57 SEC. W DISTANCE BEING 171.00 FEET TO A POINT, THENCE WITH A CURVE TO THE LEFT A CHORD BEARING OF S 17 DEG. 01 MIN. 40 SEC. E CHORD DISTANCE BEING 60.27 FEET AND HAVING A RADIUS OF 60.00 FEET TO A POINT ON THE SOUTHERN 60 FOOT RIGHT OF WAY FOR SAID NORCROSS ROAD, THENCE WITH THE SOUTHERN 60 FOOT RIGHT OF WAY FOR NORCROSS ROAD N 83 DEG. 47 MIN. 19 SEC. E DISTANCE BEING 149.49 FEET TO A POINT, THENCE S 01 DEG. 45 MIN. 12 SEC. E DISTANCE BEING 238.44 FEET TO A POINT, THENCE S 88 DEG. 11 MIN. 59 SEC. E DISTANCE BEING 457.42 FEET TO A POINT, THENCE S 03 DEG. 02 MIN. 32 SEC. W DISTANCE BEING 278.95 FEET TO A POINT, THENCE S 68 DEG. 26 MIN. 07 SEC. E DISTANCE BEING 374.36 FEET TO A POINT, THENCE S 68 DEG. 24 MIN. 43 SEC. E DISTANCE BEING 517.16 FEET TO A POINT, THENCE S 68 DEG. 24 MIN. 43 SEC. E DISTANCE BEING 303.86 FEET TO A POINT ON THE WESTERN 60 FOOT RIGHT OF WAY FOR LAKEDALE ROAD, THENCE WITH THE WESTERN 60 FOOT RIGHT OF WAY FOR LAKEDALE ROAD S 04 DEG. 37 MIN. 55 SEC. W DISTANCE BEING 480.60 FEET TO A POINT, THENCE N 86 DEG. 41 MIN. 16 SEC. W DISTANCE BEING 305.49 FEET TO A POINT, THENCE S 86 DEG. 22 MIN. 54 SEC. W DISTANCE BEING 742.66 FEET TO A POINT, THENCE S 88 DEG. 51 MIN. 07 SEC. W DISTANCE BEING 86.00

FEET TO A POINT, THENCE N 86 DEG. 26 MIN. 36 SEC. W DISTANCE BEING 240.99 FEET TO A POINT, THENCE S 02 DEG. 10 MIN. 04 SEC. W DISTANCE BEING 646.27 FEET TO A POINT, THENCE S 02 DEG. 10 MIN. 05 SEC. W DISTANCE BEING 435.58 FEET TO A POINT ON THE NORTHERN 60 FOOT RIGHT OF WAY FOR ADKINS ROAD, THENCE WITH THE NORTHERN 60 FOOT RIGHT OF WAY FOR ADKINS ROAD N 89 DEG. 19 MIN. 23 SEC. W DISTANCE BEING 235.73 FEET TO A POINT, THENCE WITH THE NORTHERN 60 FOOT RIGHT OF WAY FOR ADKINS ROAD S 89 DEG. 55 MIN. 57 SEC. W DISTANCE BEING 152.91 FEET TO A POINT, THENCE WITH THE NORTHERN 60 FOOT RIGHT OF WAY FOR ADKINS ROAD S 86 DEG. 26 MIN. 20 SEC. W DISTANCE BEING 65.81 FEET TO A POINT, THENCE N 00 DEG. 00 MIN. 08 SEC. E DISTANCE BEING 762.60 FEET TO A POINT, THENCE N 00 DEG. 18 MIN. 36 SEC. E DISTANCE BEING 773.51 FEET TO A POINT, THENCE N 55 DEG. 20 MIN. 18 SEC. W DISTANCE BEING 839.16 FEET TO A POINT BEING THE NORTHWEST CORNER OF PRIME PROPERTIES, LLC AS RECORDED IN DEED BOOK 6903 PAGE 0645, THENCE WITH THE WESTERN LINE OF SAID PRIME PROPERTIES, LLC S 00 DEG. 24 MIN. 02 SEC. E DISTANCE BEING 1241.38 FEET TO A POINT, THENCE N 89 DEG. 53 MIN. 27 SEC. W DISTANCE BEING 269.83 FEET TO A POINT ON THE NORTHWESTERN TERMINUS OF AN UNIMPROVED STREET AS RECORDED IN PLAT BOOK 51 PAGE 86, THENCE S 00 DEG. 16 MIN. 22 SEC. W DISTANCE BEING 408.64 FEET TO A POINT, THENCE S 88 DEG. 54 MIN. 45 SEC. W DISTANCE BEING 199.79 FEET TO A POINT, THENCE S 01 DEG. 02 MIN. 55 SEC. E DISTANCE BEING 195.98 FEET TO A POINT, THENCE N 80 DEG. 47 MIN. 10 SEC. W DISTANCE BEING 279.22 FEET TO A POINT, THENCE N 84 DEG. 57 MIN. 19 SEC. W DISTANCE BEING 277.59 FEET TO A POINT, THENCE N 07 DEG. 12 MIN. 40 SEC. E DISTANCE BEING 669.70 FEET TO A POINT BEING THE NORTHEASTERN CORNER OF C. W. IRVIN JR AS RECORDED IN DEED BOOK 1534 PAGE 0354, THENCE WITH THE NORTHERN LINE OF SAID C. W. IRVIN JR N 89 DEG. 06 MIN. 02 SEC. W DISTANCE BEING 834.48 FEET TO A POINT, THENCE WITH THE EASTERN LINE OF DAVID B. CIENER AS RECORDED IN DEED BOOK 5768 PAGE 1773 N 00 DEG. 19 MIN. 31 SEC. E DISTANCE BEING 1665.23 FEET TO A POINT, THENCE N 86 DEG. 39 MIN. 44 SEC. W DISTANCE BEING 446.48 FEET TO A POINT, THENCE N 01 DEG. 44 MIN. 50 SEC. E DISTANCE BEING 659.26 FEET TO A POINT, THENCE N 84

DEG. 12 MIN. 28 SEC. W DISTANCE BEING 350.34 FEET TO A POINT ON THE EASTERN 60 FOOT RIGHT OF WAY FOR SOUTH BUNKER HILL ROAD, THENCE WITH THE EASTERN 60 FOOT RIGHT OF WAY FOR SOUTH BUNKER HILL ROAD N 29 DEG. 51 MIN. 43 SEC. E DISTANCE BEING 297.64 FEET TO A POINT, THENCE WITH THE EASTERN 60 FOOT RIGHT OF WAY FOR SOUTH BUNKER HILL ROAD N 20 DEG. 51 MIN. 49 SEC. E DISTANCE BEING 201.06 FEET TO THE POINT AND PLACE OF BEGINNING CONTAINING 218.6 ACRES MORE OR LESS.

ANNEXATION DESCRIPTION
FOR 350 SOUTH PROPERTY
TRACT "B"
2.4 ACRES TRACT

BEGINNING AT A POINT BEING THE SOUTHWESTERN CORNER OF HEREIN DESCRIBED PROPERTY, SAID POINT ALSO BEING ON THE NORTHERN 60 FOOT RIGHT OF WAY FOR STAPLES ROAD AND ON THE EASTERN 50 FOOT RIGHT OF WAY FOR A PLATTED STREET AS SHOWN RECORDED IN PLAT BOOK 51 PAGE 86, THENCE WITH THE EASTERN 50' FOOT RIGHT OF WAY FOR SAID UNIMPROVED STREET (OLIN DRIVE) N 00 DEG. 30 MIN. 02 SEC. E DISTANCE BEING 504.46 FEET TO A POINT, THENCE WITH THE SOUTHERN LINE OF J.D. JOHNSON AS RECORDED IN DEED BOOK 6558 PAGE 1401 S 87 DEG. 49 MIN. 05 SEC. E DISTANCE BEING 219.10 FEET TO A POINT IN THE EASTERN LINE OF PRIME PROPERTIES, LLC AS RECORDED IN DEED BOOK 6903 PAGE 645, THENCE WITH THE WESTERN LINE OF SAID PRIME PROPERTIES S 01 DEG. 31 MIN. 17 SEC. W DISTANCE BEING 495.38 FEET TO A POINT ON THE NORTHERN 60 FOOT RIGHT OF WAY FOR STAPLES ROAD, THENCE WITH THE NORTHERN 60 FOOT RIGHT OF WAY FOR STAPLES ROAD N 87 DEG. 52 MIN. 35 SEC. W DISTANCE BEING 179.85 FEET TO A POINT, THENCE S 76 DEG. 03 MIN. 41 SEC. W DISTANCE BEING 31.38 FEET TO THE POINT AND PLACE OF BEGINNING CONTAINING 2.4 ACRES MORE OR

ANNEXATION DESCRIPTION
FOR 350 SOUTH PROPERTY
TRACT "C"
51.8 ACRES TRACT

BEGINNING AT A POINT BEING THE NORTHWEST INTERSECTION OF STAPLES ROAD AND ADKINS ROAD, SAID POINT BEING THE NOTRHEASTERN MOST CORNER OF 350 SOUTH LAND HOLDING, LLC AS DESCRIBED IN DEED BOOK 6928 PAGE 2035, THENCE WITH THE WESTERN 60 FOOT RIGHT OF WAY FOR ADKINS ROAD BEING A CURVE TO THE LEFT A CHORD BEARING OF S 47 DEG. 48 MIN. 15 SEC. W CHORD DISTANCE BEING 443.33 FEET AND HAVING A RADIUS OF 688.24 FEET TO A POINT, THENCE S 24 DEG. 10 MIN. 58 SEC. W DISTANCE BEING 53.86 FEET TO A POINT, THENCE S 22 DEG. 08 MIN. 50 SEC. W DISTANCE BEING 80.93 FEET TO A POINT, THENCE S 15 DEG. 53 MIN. 34 SEC. W DISTANCE BEING 76.65 FEET OT A POINT, THENCE S 13 DEG 16 MIN. 50 SEC. W DISTANCE BEING 77.57 FEET TO A POINT, THENCE S 02 DEG. 00 MIN. 05 SEC. W DISTANCE BEING 429.91 FEET TO A POINT, THENCE WITH THE NORTH LINE OF GRAY PHILLIPS N 83 DEG. 38 MIN. 34 SEC. W DISTANCE BEING 547.50 FEET TO A POINT, THENCE S 00 DEG. 01 MIN. 10 SEC. E DISTANCE BEING 259.43 FEET TO A POINT, THENCE N 89 DEG. 51 MIN. 28 SEC. W DISTANCE BEING 568.03 FEET TO A POINT, THENCE N 89 DEG. 31 MIN. 49 SEC. W DISTANCE BEING 238.52 FEET TO A POINT, THENCE N 88 DEG. 56 MIN. 20 SEC. W DISTANCE BEING 1060.87 FEET TO A POINT, THENCE WITH THE EASRTERN LINE OF JAMES W. MOOREFIELD AS RECORDED IN DEED BOOK 3516 PAGE 1589 N 01 DEG. 07 MIN. 12 SEC. E DISTANCE BEING 466.86 FEET TO A POINT, THENCE S 87 DEG. 18 MIN. 52 SEC. E DISTANCE BEING 198.76 FEET TO A POINT, THENCE WITH THE EASTERN LINE OF TONY G IDOL AS RECORDED IN DEED BOOK 4379 PAGE 1010 N 03 DEG. 36 MIN. 47 SEC. E DISTANCE BEING 343.56 FEET TO A POINT, THENCE WITH THE SOUTHERN LINE OF C. W. IRVIN AS RECORDED IN DEED BOOK 1534 PAGE 0354 N 87 DEG. 27 MIN. 58 SEC. E DISTANCE BEING 1111.11 FEET TO A POINT, THENCE N 06 DEG. 53 MIN. 05 SEC. E DISTANCE BEING 332.67 FEET TO A POINT, THENCE S 85 DEG. 31 MIN. 15 SEC. E DISTANCE BEING 776.75

FEET TO A POINT ON THE WESTERN 60 FOOT RIGHT OF WAY FOR STAPLES ROAD, THENCE WITH THE SAID WESTERN 60 FOOT RIGHT OF WAY FOR STAPLES ROAD S 04 DEG. 21 MIN. 08 SEC. W DISTANCE BEING 126.09 FEET TO A POINT, THENCE S 12 DEG. 06 MIN. 03 SEC. W DISTANCE BEING 36.11 FEET TO A POINT, THENCE S 46 DEG. 55 MIN. 56 SEC. W DISTANCE BEING 52.85 FEET TO A POINT, THENCE S 68 DEG. 12 MIN. 23 SEC. W DISTANCE BEING 55.38 FEET TO A POINT, THENCE N 88 DEG. 31 MIN. 50 SEC. W DISTANCE BEING 294.81 FEET TO A POINT ON THE NORTHWESTERN TERMINUS OF SAID STAPLES ROAD, THENCE WITH THE TERMINUS OF SAID STAPLES ROAD S 03 DEG. 09 MIN. 51 SEC. W DISTANCE BEING 56.16 FEET TO A POINT, THENCE S 89 DEG. 06 MIN. 01 SEC. E DISTANCE BEING 160.47 FEET TO A POINT, THENCE S 88 DEG. 41 MIN. 23 SEC. E DISTANCE BEING 139.97 FEET TO A POINT, THENCE N 82 DEG. 27 MIN. 10 SEC. E DISTANCE BEING 54.82 FEET TO A POINT, THENCE N 56 DEG. 11 MIN. 11 SEC. E DISTANCE BEING 42.70 FEET TO A POINT, THENCE N 46 DEG. 55 MIN. 54 SEC. E DISTANCE BEING 66.50 FEET TO A POINT, THENCE N 21 DEG. 18 MIN. 31 SEC. E DISTANCE BEING 33.24 FEET TO A POINT, THENCE N 07 DEG. 24 MIN. 19 SEC. E DISTANCE BEING 32.97 FEET TO A POINT, THENCE N 01 DEG. 42 MIN. 46 SEC. E DISTANCE BEING 227.22 FEET TO A POINT, THENCE N 24 DEG. 56 MIN. 53 SEC. E DISTANCE BEING 24.63 FEET TO A POINT, THENCE N 68 DEG. 12 MIN. 33 SEC. E DISTANCE BEING 30.14 FEET TO A POINT, THENCE S 88 DEG. 08 MIN. 38 SEC. E DISTANCE BEING 518.09 FEET TO A POINT, THENCE S 79 DEG. 42 MIN. 37 SEC. E DISTANCE BEING 31.29 FEET TO A POINT THENCE S 64 DEG. 59 MIN. 40 SEC. E DISTANCE BEING 23.16 FEET TO A POINT, THENCE S 52 DEG. 26 MIN. 09 SEC. E DISTANCE BEING 22.95 FEET TO A POINT, THENCE S 20 DEG. 00 MIN. 35 SEC. E DISTANCE BEING 27.50 FEET TO THE POINT AND PLACE OF BEGINNING CONTAINING 51.8 ACRES MORE OR LESS.

ANNEXATION DESCRIPTION
FOR 350 SOUTH PROPERTY
TRACT "D"
231.83 ACRES TRACT

BEGINNING AT A POINT BEING THE NORTHEAST TERMINUS OF JOE ROAD, SAID POINT ALSO BEING IN A WESTERN LINE OF JAMES S. HEDGECOCK AS RECORDED IN DEED BOOK 5613 PAGE 38, THENCE WITH THE NORTHERN 60 FOOT RIGHT OF WAY FOR SAID JOE ROAD N 85 DEG. 28 MIN. 19 SEC. W DISTANCE BEING 60.00 FEET TO A POINT, THENCE WITH THE WESTERN RIGHT OF WAY FOR SAID JOE ROAD S 04 DEG. 31 MIN. 41 SEC. W DISTANCE BEING 2052.93 FEET TO A POINT, THENCE WITH A SOUTHERN LINE OF 350 SOUTH LAND HOLDING, LLC N 84 DEG. 34 MIN. 44 SEC. W DISTANCE BEING 743.70 FEET TO A POINT, THENCE N 02 DEG. 35 MIN. 15 SEC. E DISTANCE BEING 1244.63 FEET TO A POINT, THENCE N 42 DEG. 21 MIN. 55 SEC. W DISTANCE BEING 1231.09 FEET TO A POINT, THENCE N 01 DEG. 23 MIN. 24 SEC. E DISTANCE BEING 132.15 FEET TO A POINT, THENCE N 88 DEG. 52 MIN. 05 SEC. W DISTANCE BEING 331.90 FEET TO A POINT, THENCE N 00 DEG. 56 MIN. 55 SEC. E DISTANCE BEING 429.80 FEET TO A POINT, THENCE S 87 DEG. 14 MIN. 55 SEC. W DISTANCE BEING 516.72 FEET TO A POINT ON THE EASTERN RIGHT OF WAY FOR ADKINS ROAD, THENCE WITH THE EASTERN RIGHT OF WAY FOR ADKINS ROAD N 01 DEG. 23 MIN. 21 SEC. W DISTANCE BEING 102.24 FEET TO A POINT, N 02 DEG. 25 MIN. 26 SEC. E DISTANCE BEING 159.91 FEET TO A POINT, THENCE S 87 DEG. 32 MIN. 59 SEC. E DISTANCE BEING 190.00 FEET TO A POINT, THENCE N 03 DEG. 11 MIN. 55 SEC. E DISTANCE BEING 559.00 FEET TO A POINT, THENCE N 85 DEG. 05 MIN. 05 SEC. W DISTANCE BEING 197.50 FEET TO A POINT, THENCE N 02 DEG. 01 MIN. 36 SEC. E DISTANCE BEING 428.30 FEET TO A POINT, THENCE N 14 DEG. 36 MIN. 28 SEC. E DISTANCE BEING 141.99 FEET TO A POINT, THENCE N 25 DEG. 09 MIN. 55 SEC. E DISTANCE BEING 125.71 FEET TO A POINT, THENCE S 82 DEG. 41 MIN. 09 SEC. E DISTANCE BEING 296.14 FEET TO A POINT, THENCE S 00 DEG. 53 MIN. 05 SEC. E DISTANCE BEING 1226.90 FEET TO A POINT, THENCE S 89 DEG. 39 MIN. 05 SEC. E DISTANCE BEING 408.70 FEET TO A

POINT, THENCE S 86 DEG. 48 MIN. 15 SEC. E DISTANCE BEING 692.40 FEET TO A POINT, THENCE N 01 DEG. 09 MIN. 15 SEC. W DISTANCE BEING 1243.95 FEET TO A POINT, THENCE N 89 DEG. 52 MIN. 29 SEC. E DISTANCE BEING 420.00 FEET TO A POINT, THENCE N 00 DEG. 10 MIN. 11 SEC. W DISTANCE BEING 406.98 FEET TO A POINT ON THE SOUTHERN 60 FOOT RIGHT OF WAY FOR ADKINS ROAD, THENCE WITH THE SOUTHERN 60 FOOT RIGHT OF WAY FOR SAID ADKINS ROAD N 89 DEG. 52 MIN. 29 SEC. E DISTANCE BEING 363.69 FEET TO A POINT, THENCE WITH A WESTERN LINE OF VALLEY DALE ACRES SUBDIVISION AS RECORDED IN PLAT BOOK 29 PAGE 12 S 00 DEG. 10 MIN. 11 SEC. E DISTANCE BEING 1678.70 FEET TO A POINT, THENCE WITH THE SOUTHERN LINE OF SAID VALLEY DALE ACRES SUBDIVISION AS RECORDED IN PLAT BOOK 29 PAGE 12 S 87 DEG. 21 MIN. 18 SEC. E DISTANCE BEING 946.23 FEET TO A 1 1/2 INCH IRON PIPE, THENCE WITH THE EASTERN LINE OF CHRISTOPHER UNDERWOOD AS RECORDED IN DEED BOOK 5805 PAGE 2918 N 03 DEG. 40 MIN. 25 SEC. E DISTANCE BEING 203.47 FEET TO AN EXISTING 1 INCH PINCH TOP IRON PIPE, THENCE WITH THE EASTERN LINE OF KENNETH JONES AS RECORDED IN DEED BOOK 2756 PAGE 0492 N 03 DEG. 41 MIN. 41 SEC. E DISTANCE BEING 129.80 FEET TO AN EXISTING 3/4 INCH PINCH TOP IRON PIPE, THENCE WITH THE EASTERN LINE OF SAID KENNETH JONES AND CROSSING A BRANCH N 03 DEG. 41 MIN. 35 SEC. E DISTANCE BEING 104.50 FEET TO AN EXISTING #3 REBAR, THENCE WITH THE EASTERN LINE OF SAID KENNETH JONES N 04 DEG. 01 MIN. 01 SEC. E DISTANCE BEING 54.51 FEET TO A #3 REBAR, THENCE WITH AN EASTERN LINE OF ANN K. SHAW AS RECORDED IN DEED BOOK 7085 PAGE 0984 N 03 DEG. 09 MIN. 46 SEC. E DISTANCE BEING 49.88 FEET TO AN EXISTING 3/4 INCH IRON PIPE, SAID EXISTING 3/4 INCH IRON PIPE ALSO BEING THE SOUTHEAST CORNER OF LOT 18 OF THE VALLEY DALE ACRES AS RECORDED IN PLAT BOOK 29 PAGE 12, THENCE WITH THE EASTERN LINE OF SAID ANN K. SHAW N 03 DEG. 47 MIN. 14 SEC. E DISTANCE BEING 104.69 FEET TO AN EXISTING #3 REBAR, SAID EXISTING #3 REBAR BEING THE SOUTHEAST CORNER OF LOT 17 OF THE AFORESAID VALLEY DALE ACRES, THENCE WITH AN EASTERN LINE OF SAID LOT 17 AND BEING THE EASTERN LINE OF CHARLES H. MCLAUCHLIN AS RECORDED IN DEED BOOK 3861 PAGE 1473 N 03 DEG. 27 MIN. 19 SEC. E DISTANCE

BEING 54.90 FEET TO AN EXISTING 3/4 INCH IRON PIPE, THENCE WITH THE SOUTHERN LINE OF JAMES DREW KNUCKLES AS RECORDED IN DEED BOOK 2258 PAGE 338 S 84 DEG. 45 MIN. 19 SEC. E DISTANCE BEING 1573.72 FEET TO AN EXISTING 3/4 INCH IRON PIPE, SAID EXISTING 3/4 INCH IRON PIPE BEING THE NORTHWEST CORNER OF CLARENCE S. LONG, JR AS RECORDED IN DEED BOOK 4199 PAGE 1049 AND DEED BOOK 2277 PAGE 517, THENCE WITH THE WESTERN LINE OF SAID CLARENCE S. LONG, JR S 10 DEG. 30 MIN. 23 SEC. W DISTANCE BEING 208.98 FEET TO AN EXISTING 1/2 INCH PINCH TOP IRON PIPE, THENCE WITH SAID CLARENCE S. LONG, JR S 84 DEG. 30 MIN. 54 SEC. E DISTANCE BEING 418.25 FEET TO AN EXISTING 1 INCH SOLID ROD IN THE WESTERN LINE OF DENNIS W. ROBINSON, THENCE WITH THE WESTERN LINE OF DENNIS W. ROBINSON AS RECORDED IN DEED BOOK 4268 PAGE 493 S 10 DEG. 00 MIN. 06 SEC. W DISTANCE BEING 60.38 FEET TO AN EXISTING 1/2 INCH SOLID ROD, THENCE WITH THE WESTERN LINE OF SAID DENNIS W. ROBINSON AS RECORDED IN DEED BOOK 1360 PAGE 0430 AND AS SHOWN ON PLAT BOOK 150 PAGE 32 S 10 DEG. 27 MIN. 09 SEC. W DISTANCE BEING 688.36 FEET TO AN EXISTING 1/2 INCH IRON PIPE BEING THE NORTHWEST CORNER OF DOUGLAS E. BULL AS DESCRIBED IN DEED BOOK 2762 PAGE 0005, THENCE WITH THE WESTERN LINE OF DOUGLAS E. BULL S 10 DEG. 29 MIN. 07 SEC. W DISTANCE BEING 175.95 FEET TO AN EXISTING 1/2 INCH IRON PIPE, THENCE WITH THE SOUTHERN LINE OF SAID DOUGLAS E. BULL S 79 DEG. 09 MIN. 44 SEC. E DISTANCE BEING 234.08 FEET TO AN EXISTING 1 1/2 INCH IRON PIPE ON THE WESTERN MARGIN OF SANDY RIDGE ROAD (S.R.#1850), THENCE WITH THE WESTERN MARGIN OF SANDY RIDGE ROAD S 25 DEG. 05 MIN. 14 SEC. W DISTANCE BEING 474.30 FEET TO A NEW IRON PIPE ON THE WESTERN MARGIN OF SANDY RIDGE ROAD (S.R.#1850) SAID NEW IRON PIPE ALSO BEING THE SOUTHEAST CORNER OF 350 SOUTH LAND HOLDING, LLC, AS RECORDED IN DEED BOOK 7430 PAGE 1834 TRACT 1, THENCE WITH THE WESTERN MARGIN OF SANDY RIDGE ROAD S 30 DEG. 34 MIN. 02 SEC. W DISTANCE BEING 109.89 FEET TO A NEW IRON PIPE ON THE WESTERN MARGIN OF SANDY RIDGE ROAD, SAID NEW IRON PIPE BEING THE NORTHEASTERN CORNER OF RICKY T. MOODY AS DESCRIBED IN DEED BOOK 4573 PAGE 1922, THENCE WITH THE NORTHERN LINE OF SAID RICKY

T. MOODY N 68 DEG. 57 MIN. 07 SEC. W DISTANCE BEING 615.04 FEET TO AN EXISTING 1/2 INCH IRON PIPE, THENCE WITH AN EASTERN LINE OF SAID RICKY T. MOODY N 05 DEG. 06 MIN. 00 SEC. E DISTANCE BEING 111.13 FEET TO AN EXISTING 1 INCH SOLID ROD IN THE EAST LINE OF SAID RICKY T. MOODY, SAID EXISTING 1 INCH SOLID ROD ALSO BEING SOUTHEAST CORNER OF 350 SOUTH LAND HOLDING, LLC, AS RECORDED IN DEED BOOK 7430 PAGE 1834 TRACT 1, THENCE WITH AN EASTERN LINE OF SAID RICKY T. MOODY N 14 DEG. 55 MIN. 07 SEC. E DISTANCE BEING 69.31 FEET TO AN EXISTING 1/2 INCH IRON PIPE, THENCE WITH A NORTHERN LINE OF SAID RICKY T. MOODY N 83 DEG. 27 MIN. 36 SEC. W DISTANCE BEING 454.95 FEET TO AN EXISTING 1/2 INCH PINCH TOP IRON PIPE, THENCE WITH THE WESTERN LINE OF SAID RICKY T. MOODY S 05 DEG. 45 MIN. 43 SEC. W DISTANCE BEING 443.81 FEET TO AN EXISTING 3/4 INCH IRON PIPE, SAID EXISTING 3/4 INCH IRON PIPE BEING A NORTHWEST CORNER OF ANN SHIELDS AS RECORDED IN DEED BOOK 2807 PAGE 130 TRACT 2, ALSO BEING THE NORTHWEST CORNER OF LOT 3 OF THE ANNE SHIELDS PROPERTY AS RECORDED IN PLAT BOOK 124 PAGE 24, THENCE WITH THE WEST LINE OF SAID ANN SHIELDS S 05 DEG. 45 MIN, 43 SEC, W DISTANCE BEING 339.08 FEET TO AN EXISTING 1 INCH IRON PIPE, SAID EXISTING 1 INCH IRON PIPE BEING THE SOUTHWEST CORNER OF SAID ANN SHIELDS AS RECORDED IN DEED BOOK 2807 PAGE 130 TRACT 2 AND DEED BOOK 1277 PAGE 224, SAID EXISTING IRON PIPE ALSO BEING THE NORTHWEST CORNER OF LAWRENCE O. EDWARDS AS RECORDED IN DEED BOOK 7343 PAGE 1314, THENCE WITH THE WESTERN LINE OF SAID LAWRENCE O. EDWARDS AND THE WESTERN LINE OF LOT 4 OF HOMEDELL SUBDIVISION AS RECORDED IN PLAT BOOK 28 PAGE 32 S 05 DEG. 27 MIN. 28 SEC. W DISTANCE BEING 111.00 FEET TO A MARKED POWER POLE AND P.K. NAILS ON THE NORTHERN 60 FOOT RIGHT OF WAY FOR ROSE HAVEN ROAD (S.R.#1916), THENCE WITH THE NORTHERN 60 FOOT RIGHT OF WAY FOR SAID ROSE HAVEN ROAD AS DESCRIBED IN DEED BOOK 4240 PAGE 0506 N 68 DEG 23 MIN. 59 SEC. W DISTANCE BEING 3.55 FEET TO A NEW IRON PIPE, THENCE WITH THE WESTERN TERMINUS OF SAID ROSE HAVEN ROAD HAVING A 60 FOOT RIGHT OF WAY S 21 DEG. 36 MIN. 01 SEC. W DISTANCE BEING 60.00 FEET TO A NEW IRON PIPE BEING

THE SOUTHWEST TERMINUS OF SAID ROSE HAVEN ROAD, THENCE WITH THE SOUTHERN 60 FOOT RIGHT OF WAY FOR SAID ROSE HAVEN ROAD S 68 DEG. 23 MIN. 59 SEC. E DISTANCE BEING 43.54 FEET TO A MARKED 12 INCH CEDAR FENCE POST, SAID MARKED 12 INCH CEDAR FENCE POST ALSO BEING THE SOUTHWEST TERMINUS OF ROSE HAVEN ROAD AS SHOWN RECORDED IN PLAT BOOK 28 PAGE 32, THENCE WITH THE WESTERN LINE OF ANGELA R. HAIRSTON AS RECORDED IN DEED BOOK 6755 PAGE 1433 AND BEING THE WESTERN LINE OF LOT 8 OF HOMEDELL SUBDIVISION AS RECORDED IN PLAT BOOK 28 PAGE 32 S 06 DEG. 15 MIN. 46 SEC. W DISTANCE BEING 167.30 FEET TO AN EXISTING 3/4 INCH IRON PIPE IN THE NORTHERN LINE OF JOE W. FRAZIER AS RECORDED IN DEED BOOK 7029 PAGE 709, THENCE WITH THE NORTHERN LINE OF SAID JOE W. FRAZIER AND THE SOUTHERN LINE OF HEREIN DESCRIBED AS RECORDED IN DEED BOOK 2198 PAGE 508 TRACTS 1 AND 2 N 84 DEG. 01 MIN. 36 SEC. W DISTANCE BEING 672.18 FEET TO A NEW IRON PIPE, SAID NEW IRON PIPE BEING THE SOUTHEASTERN CORNER OF JAMES S. HEDGECK AS RECORDED IN DEED BOOK 5613 PAGE 38, THENCE WITH THE SOUTHERN LINE OF SAID JAMES S. HEDGECK N 88 DEG. 33 MIN. 59 SEC. W DISTANCE BEING 123.75 FEET TO A POINT, THENCE S 00 DEG. 51 MIN. 30 SEC. W DISTANCE 16.06 FEET TO A POINT, THENCE N 88 DEG. 33 MIN. 59 SEC. W DISTANCE BEING 742.93 FEET TO A POINT ON THE EASTERN 60 FOOT RIGHT OF WAY FOR JOE DRIVE, THENCE WITH THE EASTERN 60 FOOT RIGHT OF WAY FOR JOE DRIVE N 04 DEG. 36 MIN. 55 SEC E DISTANCE BEING 904.38 FEET TO THE POINT AND PLACE OF BEGINNING CONTAINING 231.83 ACRES MORE OR LESS.

Exhibit B

