

FOR SALE

\$190,000

(Appraisal available upon request)

THE FOLLOWING PROPERTY IS BEING OFFERED "FOR SALE" BY
THE
STATE OF NORTH CAROLINA

329 Yellow Cut Road, Rose Hill, Duplin County
SPO FILE #031-AA

LOCATION: 329 Yellow Cut Road, Rose Hill, Duplin County. Tax Parcel Number: 11-E062 Deed
Book 843 Page 0252, Duplin County Registry.

LAND AREA: ±5.09 acres gross and easements of record. According to FIRM panel 3720238800J,
the property is not located in a HUD identified flood zone.

ZONING: Currently zoned I-1(Industrial District) with municipal water and sewer available.

NEIGHBORHOOD DATA: Located adjacent to the Town of Rose Hill, just off of Highway-117, just
west of Interstate-40.

IMPROVEMENTS: The improvements consist of a masonry block office/lab building, constructed in
1980, containing 8,776 square feet with an approximately 920 square foot attached covered shed. Per
appraisal, the subject improvements have a remaining economic life of 16 years.

For more information contact: Mike Moser, State Property Office at 984-236-0292 or visit our
website at www.ncspo.com

THE PROPERTY WILL BE SOLD BY THE SALE PROCEDURE ATTACHED.

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SALE PROCEDURE
REAL PROPERTY

1. The property will be advertised for sale and offers will be received beginning immediately and continue until such time as a suitable offer to purchase has been accepted by the State Property Office. Offers with contingencies will be considered; however, offers without contingencies (such as geo-technical, zoning, and financing) are highly encouraged. Offers with plans and timetables for renovation & use are highly encouraged. Offers must be delivered to the State Property Office, Room 4055, Administration Building, 116 West Jones Street, Raleigh, North Carolina, 27603-8003, 984-236-0270 or mailed to State Property Office, Administration Building, 1321 Mail Service Center, Raleigh, North Carolina 27699-1321. A deposit in certified funds for no less than one percent (1%) of the offer amount made payable to the State of North Carolina shall accompany all offers.
2. The State Property Office reserves the right to reject or negotiate any and all offers and, in its sole discretion, will determine the successful offeror.
3. Title to the property will be conveyed by deed without warranty. The State of North Carolina makes no representations or warranties concerning the title to the property, the boundaries of the property, the uses to which the property may be made, zoning, local ordinances, or any physical, environmental, health and safety conditions relating to the property. Prospective purchasers are encouraged and shall be responsible for making all independent inquiries and confirming the accuracy of the information contained herein. Any and all prospective purchasers are advised to make an independent investigation of these matters, and any responsibilities or liabilities arising out of or relating to such matters are expressly disclaimed by the State of North Carolina. The State of North Carolina is not responsible for any cost incurred by prospective purchaser. The property will be sold "as is, where is, with all faults".
4. The property will be sold for cash upon delivery of the deed. Once the successful offeror has been determined and accepted, the one percent (1%) certified funds deposit will be applied to the purchase price. If the purchaser subsequently fails, refuses, or is unable to close the transaction for any reason, the State of North Carolina will retain the deposit.
5. The State Property Office shall be entitled to retain and use without compensation to any party, individual or entity any information submitted, including but not limited to any concept, element or idea (including financial or ownership structures or schemes) disclosed

in or evident from an offer. All information submitted in response to this offer shall become the property of the State of North Carolina.

6. The State Property Office reserves the right at its sole and absolute discretion and without liability to modify, amend or otherwise change, or to extend, suspend, postpone, cancel, any part of this offering.
7. The State of North Carolina and their respective officers, employees, consultants and agents, shall not under any circumstances, including pursuant to contract, tort, statutory duty, law, equity or otherwise, or any actual or implied duty of fairness, be responsible or liable for any costs, expenses, loss of opportunities, claims, losses, damages or any other liabilities to anyone arising out of or related to this offering. By submitting an offer to purchase, prospective purchaser(s) has accepted and agreed to the foregoing.
8. All offers must be submitted on the attached "Offer to Purchase Form". Any contingencies, restrictions or limiting conditions regarding the offer must be attached to the "Offer to Purchase Form".

OFFER TO PURCHASE FORM
REAL PROPERTY

I, _____, hereby submit an offer to purchase in the amount of \$_____ (U.S.Dollars) on the real property located in Raleigh, Wake County, North Carolina and further identified as: 329 Yellow Cut Road, Rose Hill, Duplin County, North Carolina.

I fully understand in the making of this offer to purchase, that in order to be considered, offer shall be received in the State Property Office.

Hand Delivery Address:

State Property Office, Room 4055, Administration Building
116 West Jones Street, Raleigh, North Carolina 27603

U.S. Mail Address:

State Property Office, Administration Building
1321 Mail Service Center, Raleigh, North Carolina 27699-1321

Attached are my Certified Funds in the amount of \$_____, made payable to the State of North Carolina, which represents a deposit of not less than one percent (1%) of this offer.

If my offer is accepted and I fail, refuse, or are unable to close the transaction at the time of delivery of the deed, my deposit will be retained. It is further understood that the balance of the amount offered will be due upon delivery of the duly executed deed. All offers are subject to acceptance or rejection for any reason at the discretion of the Director, State Property Office. Title to the real property will be conveyed by non-warranty deed. The property will be conveyed "as is, where is, with all faults" subject to preservation/conservation agreements as required by G.S. 2003-404 and easements & rights of way of record.

Signature: _____ (SEAL)

Printed Name: _____

Title _____

Address: _____

Phone Number: _____

DESCRIPTION OF THE PROPERTY

Location

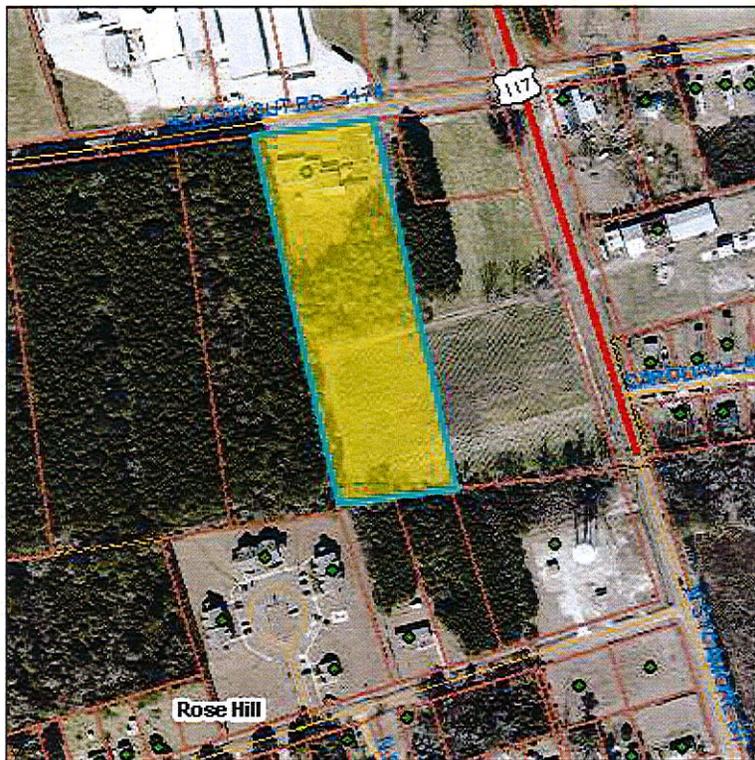
The property is located on the south side of Yellow Cut Road approximately 650 feet west of its intersection with US 117 in Rose Hill, Duplin County, North Carolina. The property has a street address of 329 Yellow Cut Road.

Size and Shape

The site is a somewhat rectangular shaped area containing approximately 5.09 acres.

For illustrative purposes, an aerial map provided by the Duplin County GIS is located below.

Aerial Map



Roads and Access

Yellow Cut Road is considered secondary transportation corridor in Duplin County consisting of two asphalt paved lanes within open ditches. Yellow Cut Road provides direct access to US 117, a regional transportation corridor. The site has adequate access with approximate 272 feet of frontage on Yellow Cut Road.

Utilities

Utilities in some portion of Duplin County are limited to county water, telephone, and electricity. According to the Town of Rose Hill officials, there is municipal water and sewer available to the property. Police, fire and rescue services are provided by Duplin County.

Zoning

The property is zoned I-1, Industrial District by the Town of Rose Hill. The general purpose of this district is as follows:

§ 154.049 I-1 INDUSTRIAL DISTRICT.

(A) *Generally.* This district is established as a district in which the principal use of land is for wholesale activities, industrial research, warehousing and distribution operations, and manufacturing operations. In promoting the general purpose of this chapter, the specific intent of this section is:

- (1) To encourage the construction of and the continued use of the land for wholesale and industrial buildings, and related research facilities;
- (2) To discourage the use of the land for heavy industry and to prohibit any other use which would substantially interfere with the development or continuation of desirable industrial establishments in the district;
- (3) To encourage the discontinuance of existing uses that would not be permitted as new uses under the provision of this section; and
- (4) To prohibit the use of the land for residences for the purpose both of preserving the area for its appropriate use and for preventing the location of residences in an area inappropriate for residential use.

A copy of the zoning map is located below:

