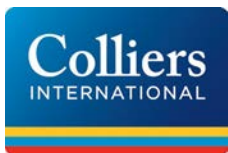




RiverPort Business Park

±1,700 Acres | Industrial Distribution
SOUTH CAROLINA • GEORGIA

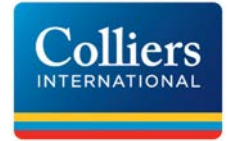


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RiverPort



RiverPort Business Park offers ±1,700 acres for warehousing, distribution and light industrial use, located in Hardeeville, South Carolina, just east of the Savannah River on Highway 17. Situated within 10 miles of the Port of Savannah and providing convenient access to Interstate 95, CSX rail lines, the Port, and the future Jasper County Ocean Terminal, RiverPort is in an unrivaled location along the eastern seaboard. The Conceptual Master Plan provides over 18 million square feet of industrial/warehouse and distribution space.

Take note of RiverPort Business Park. With exceptional advantages, it is poised to become one of the Southeast's best logistics centers for warehousing, distribution and light industrial use.

ADVANTAGES

- RiverPort is 6.5 miles from the Port of Savannah, the fastest growing port and fourth largest container port in the nation.
- The Jasper Ocean Terminal, which is approximately 8 miles from the RiverPort Business Park, will provide deepwater access for the Port of Savannah and is currently in the approval process for construction and operation by a new Georgia/South Carolina ports authority.
- With frontage on Highway 17, RiverPort is a convenient 4.5 miles from Exit 5 off of I-95.
- CSX has stated that it will discuss activating currently existing rail lines which run through RiverPort upon confirmed interest from a qualified rail user.
- RiverPort Business Park is part of the overall ±5,136 acre RiverPort property and is governed by a Planned Development District Zoning and Development Agreement with the City of Hardeeville. Permitted uses for the balance of this property include residential and commercial components in addition to the Business Park.
- RiverPort is owned by an affiliate of Stratford Land, a real estate land investment firm that acquires and manages properties with a vision of securing entitlements in concert with the community. Headquartered in Dallas, Texas, the company operates in several markets across the Sun Belt.
- Strategic Partnerships include leading Southeastern firms Thomas & Hutton Engineering CO; MSK; Newkirk Environmental; and Southern Carolina Regional Development Alliance.



Colliers
INTERNATIONAL



LOGISTICAL ADVANTAGES

| | | | |
|-----------------------|-----------|-------------------|-----------|
| Interstate 95 | 4.5 miles | Charleston | 90 miles |
| Interstate 16 | 19 miles | Port of Brunswick | 92 miles |
| Port of Savannah | 6.5 miles | Jacksonville | 149 miles |
| Jasper Ocean Terminal | 8 miles | Atlanta | 258 miles |

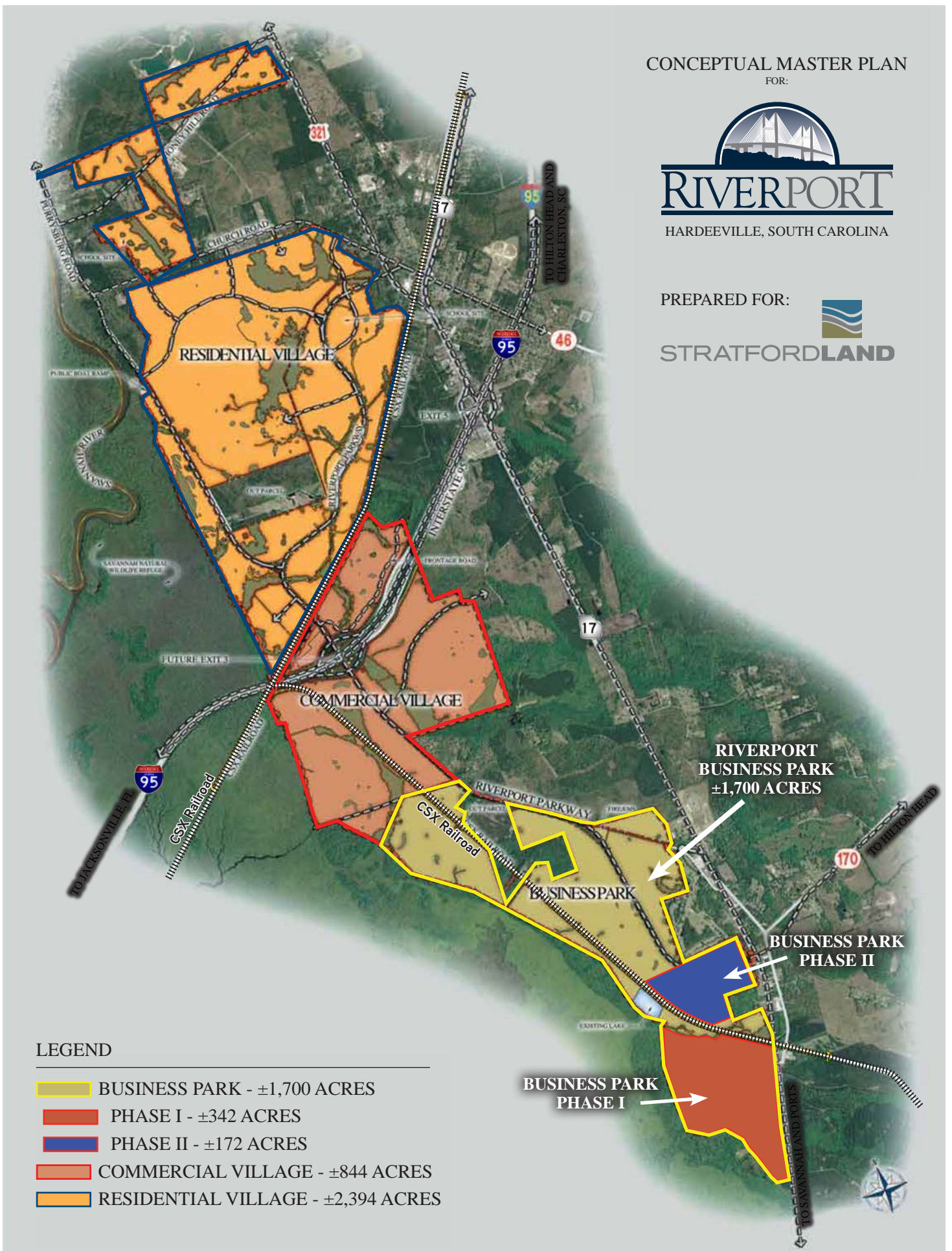
CONCEPTUAL MASTER PLAN
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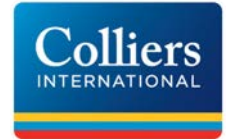
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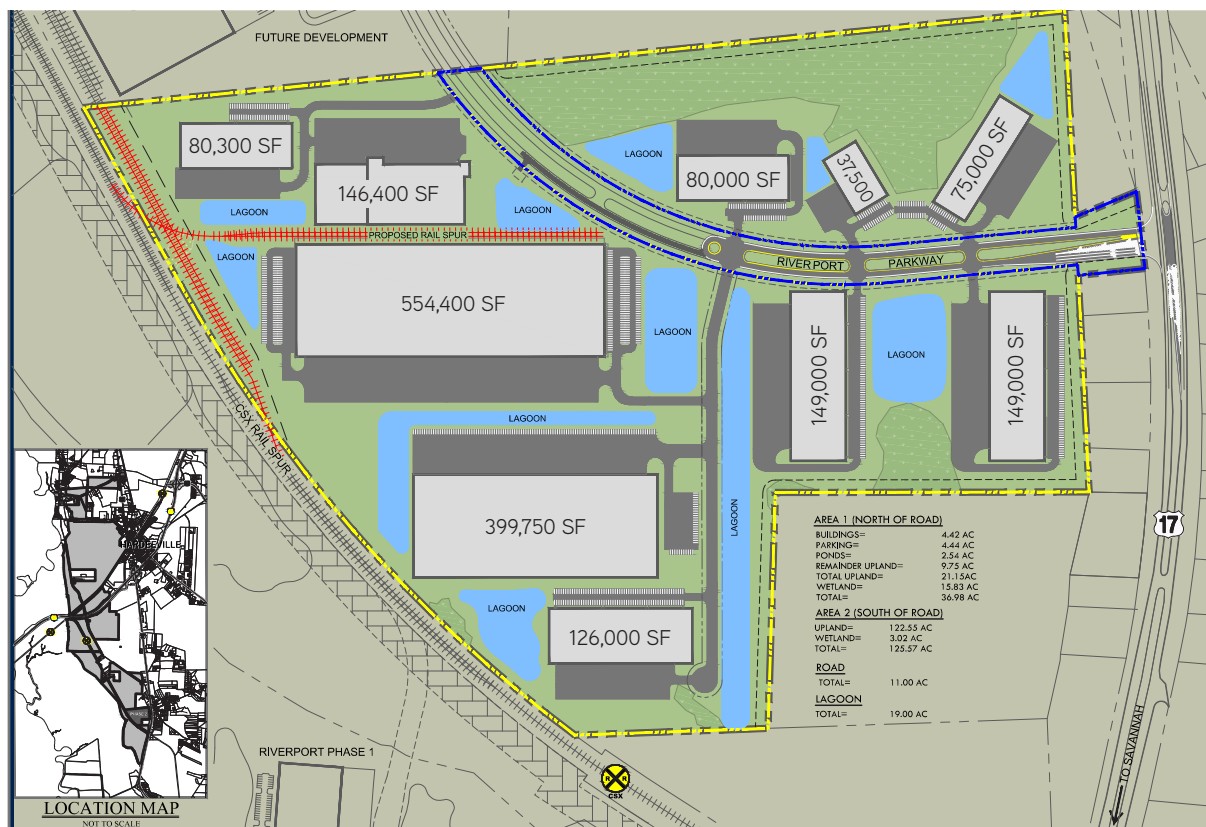
RiverPort



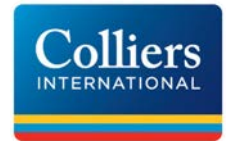
PHASE I - ±342 ACRES



PHASE II - ±172 ACRES



Why RiverPort?



WHY RIVERPORT?

The owner and developer of RiverPort, [Stratford Land](#), undertook extensive research of the competitive landscape prior to acquiring the ±5,136 acres which comprise the overall project, and as part of their planning strategy for the industrial elements of the RiverPort Business Park. Several factors emerged which proved to be key differentiators. These same core attributes are expected to be similar to those that future warehousing, logistics and manufacturing companies will cite as their reason for selecting RiverPort above all others.

LOCATION

RiverPort is a mere **8 miles from the Garden City Terminal at Georgia's Port of Savannah**. Moreover, drive time to the project is dramatically reduced given the ease of access from the terminals via Hwy 170 and the Houlihan Bridge over the Savannah River. This takes port drayage traffic away from the residential and commercial traffic which has created a growing congestion problem in the areas to the south and west of the Savannah container port. The shorter distance provides efficiencies both in terms of lower trip-times and also in reduced transportation costs.

SCALE

Phase I of the RiverPort Business Park will deliver ±342 gross acres and ±269 buildable acres. The project is fully entitled and currently depicts ±3.5 million SF of industrial development. Phase II will deliver ±172 gross acres and ±152 upland acres and is fully entitled and currently depicts ±1.79 million SF of industrial development. Ultimately, RiverPort will encompass over ±1,700 acres of industrial development, allowing for construction of up to 18 million square feet of improved space. With this scale, RiverPort will create economic and operational synergies which cannot be replicated anywhere else in the region.

SPEED TO PORT - SPEED TO MARKET

There is limited competition for companies seeking the advantages of a business park environment within **close proximity to one of the Top 5 ports in the U.S.** RiverPort Business Park has entitlements in place for both warehouse/distribution and manufacturing operations, and has the land disturbance and wetlands mitigation permits from the U.S. Army Corps of Engineers. This allows RiverPort to accommodate immediate interest and a more rapid development timeline. **RiverPort has also taken care to create park covenants assuring quality development that will maximize and help preserve real estate values for future land and building owners.**

RAIL

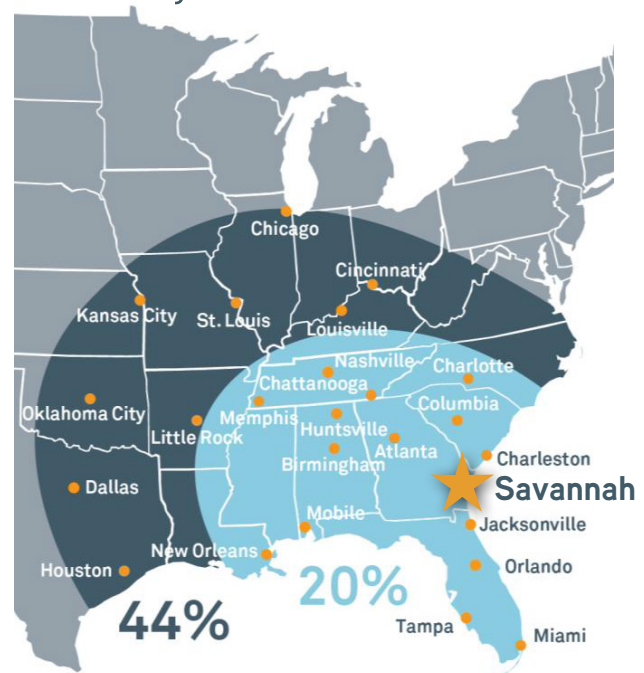
A feature that distinguishes RiverPort from its competition is access to **CSX rail**. The rail provider has already inspected the existing inactive line and priced the cost for bringing this line back into service in anticipation of providing this connection. Access to direct rail provides warehouse and

manufacturing operators with low transportation costs and a significant alternative to long-haul truck deliveries.

INCENTIVES

RiverPort's unique location allows maritime users to utilize the Georgia Port Authority via Savannah, and establish its physical presence at RiverPort in the State of South Carolina, thereby bringing together two states, each with meaningful and distinct incentives to offer. The combined package will be virtually impossible to replicate elsewhere. Site selection decisions in today's economic environment may result in a combination of real estate and preferential policy negotiations. A dedicated team of professionals has set the standards to help interested parties assess and solidify the incentive opportunities RiverPort can deliver to a potential customer or intended business use.

SAVANNAH: Gateway to American Commerce

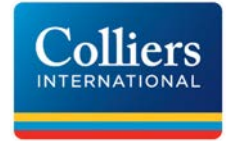


20% OF U.S. POPULATION IS BEST SERVED BY THE PORT OF SAVANNAH

44% WITHIN EASY REACH OF INLAND CONNECTIVITY INFRASTRUCTURE

Source: Georgia Ports Authority

Georgia Ports Authority



GEORGIA PORTS AUTHORITY

The [Port of Savannah](#) is the nation's 4th largest container port and the second largest on the east coast. RiverPort is located within 8 miles of the Port of Savannah and provides convenient access to I-95 and CSX rail lines.

THE PORT OF SAVANNAH

| | |
|-----------------------------|---|
| Current Project Depth | 42 feet MLW (Future Depth: 47 feet MLW) |
| Channel Width | 500 feet |
| Tidal Range (twice daily) | 7.5 feet |
| Turning Basins | 5, with largest 1,500 feet x 1,600 feet |
| Bridge Vertical Clearance | 185 feet at MHW (High Level, Fixed-Span Design) |
| Bridge Horizontal Clearance | Unrestricted |

SAVANNAH HARBOR EXPANSION PROJECT (SHEP)

The Savannah Harbor Expansion Project will [deepen the channel to 47 feet](#) from the ocean upstream to the Georgia Ports Authority's Garden City Terminal. This additional depth, combined with a 7-foot tide, will result in transportation cost savings by allowing larger Post-Panamax vessels to operate more efficiently and experience fewer delays.

ABOUT SHEP:

- Will deepen Savannah harbor from 42 ft to 47 ft
- Extending the entrance channel by 7.1 miles
- Deepen and enlarge Kings Island Turning Basin at the Garden City Terminal
- Construct two passing lanes
- Widen bends at three critical turns
- Total authorized cost (state & federal): \$706 million

TOP 10 U.S. CONTAINER PORTS (2013)

1. Los Angeles
2. Long Beach
3. New York / New Jersey
- ★ 4. **Savannah**
5. Oakland
6. Norfolk
7. Houston
8. Tacoma
9. Charleston
10. Seattle



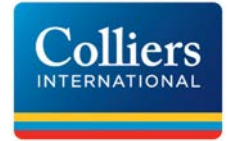
GPA INTERSTATE ACCESS:

Georgia has one of the highest over-the-road container weight allowances among all U.S. Southeast states.



| | |
|--|-----------|
| Garden City Terminal to I-16 (East/West) | 5.7 miles |
| Garden City Terminal to I-95 (North/South) | 5.5 miles |

Business Incentives



RIVERPORT BUSINESS INCENTIVES

A wide range of attractive incentives, together with competitive tax rates, provide an exceptional economic climate for business in South Carolina. Please call for more information on the programs briefly outlined below, additional programs, qualification criteria, and approval processes which may apply.

CORPORATE INCOME TAX INCENTIVES

JOB TAX CREDIT. Available for companies creating jobs in SC, this is a true credit against corporate income taxes, which can eliminate up to 50% of a company's liability. (\$3,500 per job for 5 years).

CORPORATE HEADQUARTERS AND ENHANCED CORPORATE HEADQUARTERS TAX CREDITS.

For businesses locating their corporate headquarters in SC and meeting specified criteria, a generous 20% credit based on the cost of the portion of the facility dedicated to the headquarters operation or direct lease costs for the first five years of operation, plus a credit against 20% of the tangible personal property costs of establishing headquarters.

ECONOMIC IMPACT ZONE INVESTMENT CREDIT.

A one-time credit against a company's corporate income tax of up to 5% of a company's investment in new production equipment. The credit value depends on the applicable recovery period for the property under the IRS Code.

RESEARCH AND DEVELOPMENT TAX CREDIT.

A tax credit equal to 5% of the taxpayer's qualified R&D expenses in the State (as per Section 41 of IRS Code) made in a taxable year and not exceeding 50% of the company's remaining tax liability after all other credits have been applied.

ALSO AVAILABLE.

Child Care Program Tax Credit, SC Enterprise Program, Center for Accelerated Technology Training (CATT)



SC DISCRETIONARY INCENTIVES

JOB DEVELOPMENT CREDIT. A discretionary, performance-based incentive that rebates a portion of new employees' withholding taxes that can be used to address the specific needs of individual companies, approved on a case-by-case basis.

ECONOMIC DEVELOPMENT SET-ASIDE PROGRAM.

Assists companies in locating or expanding in SC through road, water/sewer infrastructure or site improvements, and other costs related to business location or expansion.

ENTERPRISE ZONE RETRAINING CREDIT PROGRAM.

Allows existing industries to claim a Retraining Credit for existing production employees, up to 50% of approved training costs for eligible production workers (not to exceed \$500/person/year).

RURAL INFRASTRUCTURE FUND.

Assists qualified counties in the State's rural areas by providing financial assistance for infrastructure and other activities that enhance economic growth and development, including job creation and product development.

PORT VOLUME INCREASE CREDIT.

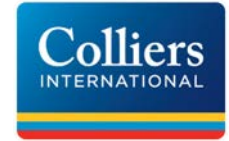
An income tax credit to qualified entities that use state port facilities and increase base port cargo volume by 5% over base-year totals. (Base year qualifications: 75 net tons of non-containerized cargo or 10 loaded TEU's transported through an SC port).

TOURISM INFRASTRUCTURE DEVELOPMENT GRANTS.

Supports new or expanding tourism or recreation facilities or designated development areas primarily through infrastructure projects.

Note: These programs are administered by the SC Coordinating Council for Economic Development. (CCED).

Business Incentives



SC DIRECT FINANCIAL INCENTIVES

A DIRECT LOANS AND GUARANTEES.

Jobs Economic Development Authority (JEDA) is authorized to issue direct loans or provide direct loan guarantees when a unit of local government participates. The amount is limited to loans from 40-175% of project cost or the location can be provided up to \$500,000, whichever is less.

CAPITAL INVESTMENT CORPORATION.

Provides financing for growth-oriented, established businesses through loan participations with other lenders needing to limit exposure. Loans are available for capital expenditures (the acquisition of land or buildings, construction or renovation of buildings, and equipment purchases), as well as for working capital and refinancing needs. The maximum loan amount is \$200,000, with at least one job created or retained for each \$25,000 loaned.

JOB DEVELOPMENT LOANS. Companies located in a SCANA or SCE&G service district can qualify for loans up to \$50,000 for working capital and/or fixed assets.

PRE-EXPORT WORKING CAPITAL FINANCING.

SC businesses involved in international trade can obtain pre-export working capital financing through the Export Working Capital Guarantee Program (EWCG) of CCIC, which provides guarantees to commercial banks funding export transactions.

PRIVATELY SPONSORED DEVELOPMENT CREDIT CORPORATION. Business Development Corporation of South Carolina (BDCSC) is a private corporation providing financing to businesses unable to secure loans from conventional lending sources. The corporation's members are banks and other financial institutions that purchase stock and provide additional funds to the corporation for lending as needed. BDCSC makes direct loans for terms up to 25 years to new and expanding operations. Loan proceeds can be used for most business purposes, as long as the expenditure is related to creating or maintaining jobs.

TAX-INCREMENT FINANCING. Firms can benefit by using the financing authorized for municipalities to improve areas within their boundaries. Incorporated municipalities are authorized to issue obligations for redevelopment of their blighted areas or threatened blighted areas. Obligations must mature within 30 years, and interest rates are determined by the governing body of the municipality. Eligible projects are

buildings; improvements to streets, water, or sewer; parking facilities; or recreational facilities owned by the municipality.

TAX-EXEMPT IDBS. Tax-exempt IDBs may be issued by SC cities, counties, and JEDA (Jobs Economic Development Authority). Typically issued to exempt facilities for terms of 10 to 20 years, they have fixed or variable interest rates with no maximum or minimum limit, and are secured by the revenue stream, general credit, and assets of the principal user of the assets financed. Manufacturing concerns and certified 501(c)(3) nonprofit organizations are eligible, as long as the assets financed are to be used in the manufacturing process or nonprofit operation.

TAXABLE IDBS. Taxable IDBs may be issued through commercial lenders or JEDA, with proceeds used for the acquisition, construction, or renovation of buildings and land; the purchase of new or used equipment in conjunction with the acquisition of land and building; working capital purposes, and the refinancing of existing asset-based debt. Eligible firms include, but are not limited to, manufacturing, warehouse and distribution, research and development and real estate development.

SUPPLEMENTAL ECONOMIC DEVELOPMENT FUND. Annually, \$18 million of SC's highway funds are set aside to be given to counties for the exclusive use of improving highways essential to economic development projects, including the construction of new or improved roads to benefit new or expanding businesses.

BUSINESS TAX INFORMATION

SC NOTABLES. No Inventory Tax, Local Income Tax, State Property Tax, Unitary Tax on Worldwide Profits, Wholesale Tax, or Sales Tax on manufacturing machines, industrial power or materials for finished product.

Corporate Income Tax - 5%
Sales & Use Tax - 5%

FEE IN LIEU OF TAXES (FILOT). Purchasers at RiverPort will also benefit from the park's Fee in Lieu of Taxes (FILOT) for both county and city taxes. More information is available upon request.

ADDITIONAL INFORMATION AVAILABLE.

Local Property Tax, Assessments and Millage Rates, Out of State Sales, Use Tax Credit, Sales Tax Exemptions, Sales Tax Caps, and Property Tax Exemptions.

Q: Are there any restrictions in usage of the Houlihan Bridge over the Savannah River? What would happen if the bridge were to be closed due to accident or emergency?

A: The two-lane bridge is maintained by the Georgia Department of Transportation and is open to all forms of truck traffic. There is no weight limit. The height limit is 14'8". This bridge provides the closest access the Port of Savannah to/from RiverPort. However, in the event of emergency, two alternatives exist: via Highway 21 to I-95, connecting to Hwy 17, or alternatively, south on Hwy 21 to Hwy 17.

Q: What's the timeline for road construction and installment of utilities?

A: Customers should anticipate a 12 month timeline for construction of an improved industrial facility at RiverPort. Within the Phase II portion of the Business Park, 1,800 linear feet of a four lane roadway, along with water, sewer, and electric utilities are under construction and will be complete in October 2014. The Phase I area can be constructed within a 9 month time frame.

Q: Who is responsible for the cost of project infrastructure and off-site utilities?

A: Stratford Land has assumed responsibility for constructing the main road system and for providing access to individual parcels, as well as, for the installation of utilities necessary to support a particular site. All preparatory work has been priced, permitted and will proceed to accommodate customer requirements. Unless a turn-key building development is desired, customers will likely undertake post-closing the clearing and grubbing of the site and will assume responsible for their pad ready development activities, as well as, for site connection to the park utilities brought to the property line.

Q: RiverPort lies along the Savannah River where there is a lot of flood plain. What should we anticipate in terms of added development costs? What are the projected costs to ready a site for construction?

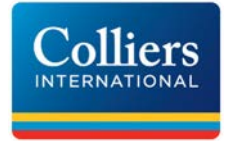
A: In Savannah and other coastal communities, the cost of developing a site can often result in added expense due to the low-lying nature of many properties. Fortunately, RiverPort is well positioned and provides good news in this regard. [RiverPort industrial sites average 14' to 15' above sea level](#), and a large portion of the property lies within FEMA Flood Zone 'C', outside of the 100 year flood zone. This decreases the amount of soil needed to be imported for the building pad. Other RiverPort factors which will favorably impact site development costs include the presence of a nearby approved borrow pit, and the ability to deposit "de-mucked" organic material to sections of RiverPort, rather than absorbing the expense of removing it from the park altogether. Again, these are among the advantages RiverPort brings to customers as a result of its sheer size and project scale.

Q: Existing industrial developments in Chatham County, GA provide economic incentives such as ad valorem tax abatements. How does RiverPort stack up?

A: While RiverPort is predominately served by the Port of Savannah, it is important to note that the project itself resides in the State of South Carolina, in Jasper County. This creates another advantage over its Georgia competition. The State of South Carolina has competed successfully and notably in attracting industries from its neighboring states. South Carolina enjoys the benefits of comparable economic incentives such as [job tax credits](#) as routinely offered by Georgia, and can uniquely provide further tax abatements through an existing Multi-County Business Park (MCBP) and Fee in Lieu of Taxes (FILOT), currently in effect for the property. Active investigation is underway to assure RiverPort is entitled to all of these programs and to present a compelling incentive package to future firms choosing to locate in the project.

Lastly, it's important to keep in mind that [South Carolina has zero inventory tax](#).

FAQs



Q: Are there other RiverPort advantages that we should know about?

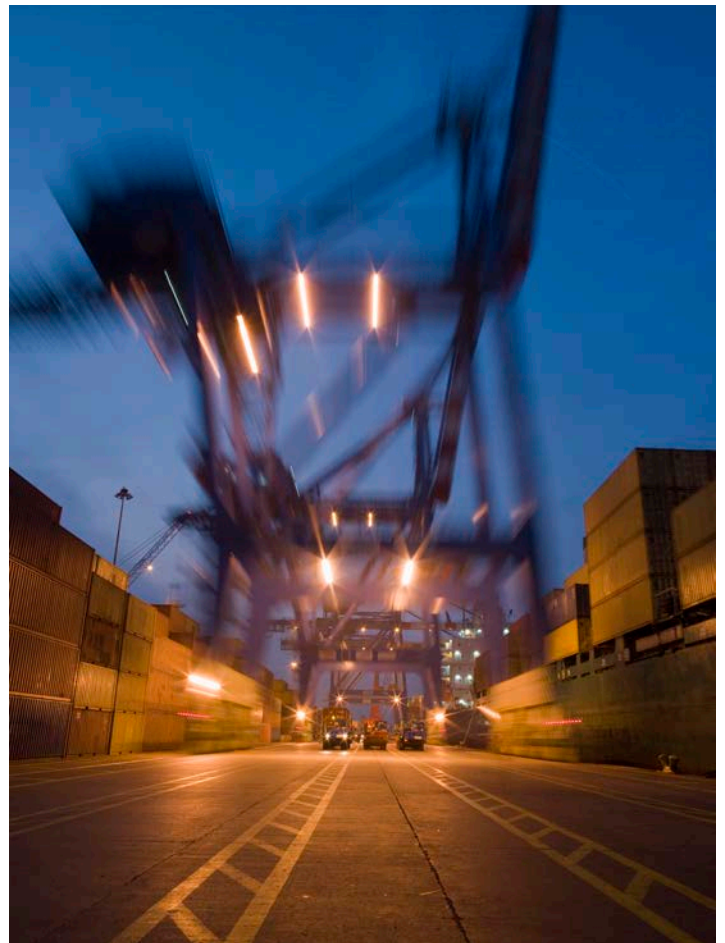
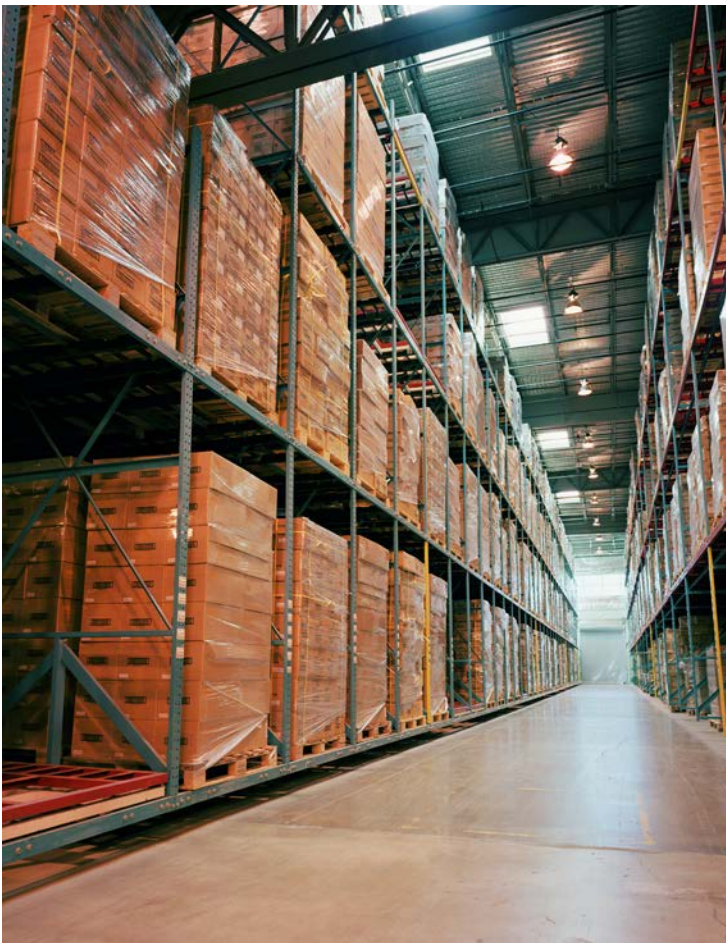
A: For firms requiring a heavy water/sewer capacity, RiverPort Business Park is being designed to provide a more than adequate spec for both water and sewer utilities. This allows RiverPort to be very competitive for certain manufacturing operations requiring heavy amounts of these utilities, such as food processing operations.

Q. What are the leasing and sale structures available to use at RiverPort?

A: Interested parties have a variety of ways to enter RiverPort. First, we can structure an outright [land sale](#), allowing the customer to control the entire development process and ownership of the property. Secondly, we can provide for the development of a [turn-key facility](#) that is built to the customers specifications. Once completed, the facility and land can either be sold, or leased to the customer. Other hybrid forms, i.e. [joint venture](#), [structured financing](#), [sale/leaseback](#), etc. can similarly be discussed.

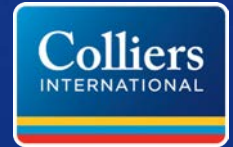
Q. How do we move forward with our interest in RiverPort?

A: Colliers International | Savannah is the designated marketing partner for Stratford Land. Any interest, requests for information or general inquiries may be communicated directly to Colliers International | Savannah. Initial interest can best be expressed through a non-binding letter of interest with a description of customer's basic requirement, timing, intended use and any direction on transaction structure. Colliers International | Savannah shall enter customer into a private registry and present to Stratford at the earliest opportunity, but no later than the RiverPort team's weekly conference call.



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