

PORT ROYAL REDEVELOPMENT - QUESTIONS AND ANSWERS

What form of deed will be provided by the South Carolina State Ports Authority (SCSPA)?
The State will convey title by Limited Warranty Deed.

Does the restaurant have to stay?

The restaurant may be willing to relocate within the property, to terminate their lease or to continue as is under the lease. No decisions or agreements have been reached and the property is being conveyed subject to the lease, a copy of the lease is posted under the “Other Documents” section of this website.

Does the seafood operation have to stay?

See page 11 of the Development Agreement. The Town of Port Royal owns an approximate .66 acre site (Exhibit B to the Development Agreement) and may be willing to accommodate or swap land for the continuation of a reduced-size facility.

In the original bid process, it was noted that negotiations were in process to include two parcels owned by CSX in the offering. What is the updated status of these parcels?

Both have been acquired by SCSPA and are part of this offering.

A 0.16 acre parcel known as “Hood-Dowling” was also unresolved at the time of the bid offering. What is the updated status?

SCSPA attorneys are working to correct a deed error that created this question and hope to have it cleared up by the time of sale.

What is the status of the lease on the two silos?

Use of the silos is being discontinued and SCSPA will clean and remove the tanks prior to closing.

There are a variety of maps and photographs of the property. Which one is the most accurate depiction of what is to be sold?

The Regulating Plan dated November 1, 2006.

Who provides water and sewer service?

The Beaufort-Jasper Water and Sewer Authority. Their service lines are shown on the www.naiavant-portroyal.com website.

What public improvements will the developers be required to make?

These are detailed in the Development Agreement paragraphs 13 and 14.

Will price be the sole consideration for selecting an offer?

Many factors will be considered, including timing of due diligence/closing; financial capacity and redevelopment experience of the offeror; time spent on-site; and contingencies.

Can the offeror utilize a broker to represent them and be compensated by NAI Avant?

Yes, if fully and properly registered per the Registration Agreement available on the website for the offering.

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What publicly funded improvements might be funded to the benefit of the property?

The Town of Port Royal anticipates funding during the next 18 to 24 months to install traffic signals at the intersection of Ribaut Road and Edinburgh Avenue. Secondly, the Town is attempting to secure funding to build Battery Creek Avenue, the central spine road in the Redevelopment Study. Priority and time will be better understood over the next 12 to 18 months. At this juncture, railroad track removal and spine road construction will be the responsibility of the developer.

The original bid package made the three “neighborhoods” available either separately or in combination (Bluff Neighborhood, Marina Village, Port Village). Are these areas being offered on that basis now?

While we will evaluate all offers, it is the preference of SCSPA to sell the entire site in one transaction.

What is the permitting status of the marina?

The marina component of the plan has been approved by the Town of Port Royal. Application has been made for federal and state permits. Local support; the existing capacity and channel size to operate as a major shipping port; existing water quality; and preliminary discussions with the Office of Ocean and Coastal Resource Management (OCRM)—a division of the South Carolina Department of Health and Environmental Control (DHEC)—in Beaufort and Charleston thus far are all favorable for such permitting. We are anticipating the Marina permit could be approved during the latter half of 2008.

What is the purpose of the two active monitoring wells on the property?

These wells are part of a larger network of wells being utilized by the South Carolina Department of Health and Environmental Control (DHEC) for a salt water intrusion study. DHEC would like to maintain these wells for their study but understand they may need to be removed. DHEC must approve their abandonment and the work must be done by a South Carolina Certified Well Driller.

Does the “Redevelopment Plan” and the “Redevelopment Study” included on the website accurately depict what can be developed on the site?

The illustrative land use plan was developed to provide a sense of the scope and scale of the port’s redevelopment and is conceptual. Refer to the Development Agreement and, more specifically, the Planned Unit Development and Regulating Plan for a more definitive explanation. Additionally, subsequent studies were prepared in late 2007 and early 2008 and are included on the website. These subsequent studies have been reviewed by the Town of Port Royal and, on a conceptual basis, indications are that the revised Master Plan is acceptable. However, neither the Development Agreement or the Planned Unit Development and Regulating Plan have been modified at this juncture.

There is a 0.72 acre parcel owned by The Authority on the Southwest corner of Paris Avenue and Eighth Street not included in the Regulating Plan dated November 1, 2006. Is it included?

While not a part of the Planned Unit Development or the Development Agreement, this parcel is included in the property to be sold as is, where is via a Quit Claim Deed.