

## CITY AND COUNTY DATA

### Location

The subject property is located in the City of Graham, Alamance County, North Carolina. Alamance County is located in the north central part of North Carolina, between the areas known as the Piedmont Triad (Greensboro, Winston-Salem and High Point) and Research Triangle (Raleigh, Durham and Chapel Hill). It is also 656 feet above sea level.

### Population and Employment

The population of Alamance County as of July 2021 was estimated to be 169,509. Alamance County enjoys a moderate population increase of 1.44% per year. Total employment as of April 2021 was 77,708 with an unemployment rate as of 4.3%. The civilian labor force in Alamance County numbers 81,179. The North Carolina unemployment rate was 4.8% and the United States unemployment rate was 5.9% for the same period.

### Industry

Industry in the Alamance County area is heavy with over 250 manufacturing concerns. Textiles are the largest producer and other items produced include electronics, automotive components and power lawn mowers. These industries include, but are not limited to: Laboratory Corp of America, Gold Toe Moretz, Honda Power Equipment, GKN Driveline North America, General Electric Co., Glen Raven, Inc., Buckner Steel, Kayser-Roth Corp., AKG of America, Meadwestvaco Healthcare Packaging, Copeland Industries, Inc., American Multimedia Inc., ARMACELL, LLC, Carolina Hosiery Mills, Inc. and Liggett Group, LLC. There is an abundance of land available for the development of more industry in and out of industrial parks. The NCIC, North Carolina Industrial Center is located in Mebane and is a 600 acre mixed-use development. It has seen steady growth even with the downturn of the economy in 2008. Sheetz has constructed a 250,000 square foot distribution center in Burlington which will employ 254 people by the end of 2018, Wal-Mart has constructed a 450,000 square foot distribution center to be constructed in Mebane, which will employ 450 people and Lidl Foods has constructed a 500,000 square foot distribution center in the same area.

### Roadways

Alamance County is served by Interstate 85/40, which span the county. This interstate highway connects Alamance County with the Greensboro area to the south and the Durham area to the north. It is eight lanes across the entire county. Also crossing Alamance County is NC Highway 70. This highway also connects the county with Guilford County to the south and Orange County to the north. Alamance County enjoys excellent primary and secondary roadways.





## LOCATION MAP

## **PROPERTY DESCRIPTION CON'T**

### **A. LAND**

#### **Size, Shape and Frontage**

The property is approximately 30.85 acres via the deed of record, as calculated by the appraiser. *It is suggested that a formal survey be performed on the property to determine the exact size, frontage and layout of the subject, due to the age of the deed description in the latest deed.*

The site has approximately 549.83 feet of frontage along the west side of Old NC 87 Hwy. with Ossipee Front Street dead-ending into the subject.

#### **Access**

Access to the site is provided via Ossipee Front Street. Both roadways are two lanes with asphalt paving and side ditches.

#### **Visibility and Exposure**

The site has average visibility and exposure from the frontage roadways.

#### **Utilities**

The site is serviced by a fresh water well as well as an artesian well with public water located across Old NC 87 Hwy. from the subject. It is serviced by an on-site septic system, natural gas, electrical, telephone and cable television services.

#### **Easements**

This appraisal assumes that normal utility easements affect the site.

#### **Topography, Drainage and Flood Zone Information**

Topography at the site is sloping downward from south to north, to the Reddy Fork Creek, which runs along the northern property line.

Drainage appears adequate from the property.

The portion of the subject property along the Reddy Fork Creek is located in the flood zone. There is flood way, creek area, as well as Zone AE, which is special flood hazard area with base flood elevation. This area is approximately 10 to 11 acres of the subject site. It does not appear that the improvements on the site area in the flood zone area. However, a formal survey is recommended to determine if they are, or are not. The remainder of the subject is located in an area designated as "Zone X, Other Areas". Zone X is defined as "areas determined to be outside 500-year flood plain". The subject is located on Flood Insurance Rate Map; Alamance County, North Carolina; Community-Panel Number 3710884800L; Effective Date: November 17, 2017. A copy of the subject section of this map is located on the following page.



**PROPERTY DESCRIPTION CON'T**

**B. IMPROVEMENTS**

The site is improved with two industrial buildings. Basic description of these are as follows:

Building #1

Layout: This is the main and oldest building on the property. It is separated into several large open areas for manufacturing, warehousing and shipping and the office area.

**Exterior**

Foundation: Masonry  
Frame: Brick and block  
Exterior Siding: Brick  
Roof Frame: Steel  
Roof Material: Built-up composition over wood decking  
Gutters & Downspouts: Aluminum  
Exterior Doors: Roll-up bay doors and wood and metal exterior entrance doors.

**Interior**

Office Area

Layout: The office area has one secretarial/reception room, six private offices, one toilet with two fixtures and a portion of the office is located on a second floor and it has one private office and a sitting area.

Flooring: 10" tile or carpet.  
Wall Covering: Painted and papered drywall on partition walls and brick exterior walls.  
Ceilings: Layin panels on metal framing.  
Lighting: Beam mounted and suspended fluorescent and conventional fixtures.  
HVAC: Gas, forced warm air heating with complete air conditioning.

**PROPERTY DESCRIPTION CON'T**

**B. IMPROVEMENTS - BUILDING #1 - CON'T**

Manufacturing Area

Layout: This area is separated into several areas: several large, open, warehouse, manufacturing and shipping areas; a couple of smaller, open rooms, break room, several toilets. There is also a metal storage building attached to this building. It has no HVAC and minimal lighting.

Flooring: Sealed concrete slab with vinyl in the breakroom.  
Wall Covering: Painted brick frame  
Ceilings: Exposed steel and wood roof framing with exposed wood and metal roofing underlayment.  
Lighting: Beam mounted and suspended fluorescent and conventional fixtures.  
HVAC: Gas, space heaters and forced warm air heating with some air conditioning.  
Sprinkler System: The entire building has a wet sprinkler system.  
Windows: There are numerous 25 lite, single pane windows throughout this portion of the building and they have been painted over.

Size: 51,583 total square feet  
2,293 square feet - office (1,860 square feet lower area;433 square feet upper area)  
49,290 square feet warehouse area

Age: This structure was originally constructed in 1944 with office remodeling in the 1970's, 77 years old.

Condition: The overall condition of this improvement is considered to be below average to fair. There were multiple areas which were showing water infiltration in the roof system, both in the warehouse area(s) and the office area. Other finishes of the warehouse area are considered typical of their age with assumption that all heating units are in working condition. The offices are in poor condition. There has been no remodeling or updating for around 45 years, and have basically be abandoned for many years. All finishes are considered to be in need of replacing as well as most all plumbing. The HVAC system in this area is not functional. The second floor of the office is being utilized for a small apartment, with one room having a window A/C unit. There is no full bath facilities.

## PROPERTY DESCRIPTION CON'T

### B. IMPROVEMENTS - CON'T

#### Building #2

Layout: This building is mainly utilized for additional office space and warehousing and shipping.

#### Exterior

Foundation: Masonry

Frame: Concrete block

Exterior Siding: Concrete block

Roof Frame: Wood

Roof Material: Built-up composition or membrane over wood decking

Gutters & Downspouts: Aluminum

Exterior Doors: Roll-up bay doors and wood and metal exterior entrance doors.

#### Interior

##### Office Area

Layout: The office area has five private offices, one toilet with two fixtures and a conference room.

Flooring: Carpet over concrete in offices and vinyl over concrete in the toilet.

Wall Covering: Painted and papered drywall on partition walls and block exterior walls.

Ceilings: Lay-in, acoustical panels on metal framing.

Lighting: Recessed fluorescent fixtures.

HVAC: Gas, forced warm air heating with complete air conditioning.

Size: 1,047 total square feet

##### Warehouse Area

Layout: This area is separated into several warehouse and work rooms with block partition walls; one restroom and a small kitchen area.

Flooring: Sealed concrete slab

Wall Covering: Painted block frame



**PROPERTY DESCRIPTION CON'T**

**B. IMPROVEMENTS - BUILDING #2 - CON'T**

Ceilings: Exposed steel and wood roof framing with exposed wood and metal roofing underlayment.

Lighting: Beam mounted and suspended fluorescent and conventional fixtures.

HVAC: Gas, space heaters

Size: 22,996 total square feet  
1,047 square feet - office area  
21,949 square feet - warehouse area

Age: This structure was built in 1980, 41 years old.

Condition: This improvement is considered to be in average to below average condition for it's age. Some foundation settlement was noted on the southwestern corner of the improvement. The offices are in average condition for their use with no major remodeling or updating having been performed in the past at least five years. All mechanicals and roof covering appear to be functional.

## SKETCH/AREA TABLE ADDENDUM

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PATTERSON APPRAISAL CO., LLC

AREA SOFTWARE 802-664-8656

Apr2008-04 Area V4

## SKETCH OF BUILDING #1

## SKETCH/AREA TABLE ADDENDUM

SUBJECT	Property Address							
	City	State	Zip					
	Borrower							
	Lender/Client							
IMPROVEMENTS SKETCH	Appraiser Name							
AREA CALCULATIONS	<b>AREA CALCULATIONS SUMMARY</b>				<b>BUILDING AREA BREAKDOWN</b>			
	<b>Code</b>	<b>Description</b>	<b>Net Size</b>	<b>Net Totals</b>	<b>Breakdown</b>			<b>Subtotals</b>
	GBAL	First Floor	22995.90	22995.90	<b>First Floor</b>			
	OXR	Office	1047.15	1047.15	0.5 x	0.1 x	76.4	3.17
					0.5 x	0.0 x	17.8	0.00
					135.8 x	105.7	14353.17	
					76.4 x	17.8	1362.74	
					169.8 x	16.9	2856.16	
					25.3 x	152.5	3863.31	
					4.0 x	47.4	189.67	
				4.0 x	91.9	367.67		
	<b>Net BUILDING Area</b>	(rounded)	<b>22996</b>	<b>8 Items</b>		(rounded)	<b>22996</b>	

PATTERSON APPRAISAL CO., LLC

APX1 SOFTWARE 608-664-6634

Apr 17/2014 4:46:16

## SKETCH OF BUILDING #2



**TAX MAP with AERIAL PHOTO & TOPOGRAPHIC OVERLAYS**  
(The subject is outlined in blue. Image taken from Alamance County GIS.)

## PROPERTY DESCRIPTION CON'T

### E. ZONING

The subject property lies within the Town of Ossipee Zoning Jurisdiction, which contracts their zoning through the City of Burlington. The zoning placed on the subject property is LI - Light Industrial District.

"The Light Industrial district is established to accommodate agricultural and light manufacturing uses, including assembly, fabrication, processing, distribution, storage, and wholesales sale of finished or semi-finished products from previously prepared materials. The district also allows commercial activities intended to serve the primary businesses in the district and their employees. Uses allowed in the district do not require large amounts of land or large building areas for operation nor large yard areas for isolation or protection from adjoining premises or activities. Activities take place almost entirely indoors and result in minimal exterior movement of vehicles, materials, and goods in areas around the district. Buildings are situated so as to have minimal visual impacts, and are well-screened from adjacent lower intensity uses. Heavy industrial uses and uses with significant adverse impacts on adjoining lands, single-family detached homes, and other low-intensity uses are prohibited.<sup>3</sup>"

The current use of the subject is allowable under it's current zoning restrictions.

This zoning allows for mainly light industrial uses for manufacturing, distribution and warehousing uses.

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<sup>3</sup>City of Burlington UDO Chapter 3, Section 3.8 Light Industrial (LI) District