

REQUEST FOR CITY COUNCIL CONSIDERATION

Meeting Date: December 2, 2024

Agenda Item: 6E	Prepared by: Chris Noury, City Attorney
Agenda Section: Unfinished Business: Ordinance. Second Reading	Date: November 19, 2024
Subject: Regarding the Palmetto Industrial Park Development Agreement (DA) and to authorize the Acting City Manager to sign the document on behalf of the City	Division: Legal

Note: In lieu of sidewalks and street trees being installed, the owner of the amended site plan parcel will contribute to the City, based on an engineer's estimate approved by the City, an amount equal to \$52, 587.50.

Background:

The owners of the Henry Road Tract of the Parkway Group Planned Development District (PDD) have proposed the attached Separate and Independent Amendment to the Master Development Agreement for the Parkway Group PDD Development Agreement regarding a portion of the Henry Road Tract known as the Palmetto Industrial Park.

The proposed amendment to the DA includes the standard boiler plate such as:

1. A restriction against placing the land into a conservation easement.
2. Mowing and Maintenance Schedule that will be in place until the site is fully developed.
3. The site plan shall include not less than 20% open space.

In addition, the Developer shall widen the paved section of Water Tower Road, within the existing public right-of-way of Water Tower Road, to accommodate a turning movement, concurrently with the site work improvements for the first building with the amended site plan parcel and will be completed or bonded prior to the issuance of a building permit for the first building within the amended site plan parcel.

The Developer will also provide a fee in the amount of \$47,594 (Sidewalk-\$33,194, Trees-\$14,400) in lieu of installing sidewalks and street trees on the existing section of Water Tower Road adjacent to the project site.

Because the site will be used for commercial purposes as opposed to residential uses, the proposed Agreement does **not** include provisions for a Beach Access Fee, a Parks and Recreation Fee, a Public Safety Fee or a restriction against short term rentals.

Recommended Action:

Approve or deny the proposed ordinance on second reading

Reviewed by Department Head	Reviewed by Acting City Manager	Reviewed by City Attorney
Council Action: Motion By _____ 2 nd By _____ To _____		

AN ORDINANCE

**AN ORDINANCE TO APPROVE THE SEPARATE AND INDEPENDENT AMENDMENT
TO THE MASTER DEVELOPMENT AGREEMENT FOR THE PALMETTO INDUSTRIAL PARK AND
TO AUTHORIZE THE ACTING CITY MANAGER TO SIGN THE AGREEMENT ON BEHALF
OF THE CITY OF NORTH MYRTLE BEACH**

WHEREAS, the Developers for the Palmetto Industrial Park project have proposed the Development Agreement for the Palmetto Industrial Park; and

WHEREAS, the proposed Development Agreement sets forth the obligations of the Developer and the City.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL FOR THE CITY OF NORTH MYRTLE BEACH, SOUTH CAROLINA:

Section 1: The document identified as the Separate and Independent Amendment to the Master Development Agreement (Palmetto Industrial Park Phase 4 & 5) is hereby approved.

Section 2: The Acting City Manager is authorized to sign the above referenced Development Agreement on behalf of the City.

Section 3: This ordinance shall be effective upon the date of passage.

DONE, RATIFIED, AND PASSED THIS _____ DAY OF _____, 2024.

ATTEST:

Mayor Marilyn Hatley

City Clerk

APPROVED AS TO FORM:

City Attorney

FIRST READING: 11.4.2024

SECOND READING: 12.2.2024

REVIEWED:

Acting City Manager

ORDINANCE: 24-50

STATE OF SOUTH CAROLINA	)	
	)	
	)	
COUNTY OF HORRY	)	SEPARATE AND INDEPENDENT AMENDMENT TO THE MASTER DEVELOPMENT AGREEMENT (Palmetto Industrial Park Phase 4 & 5)

THIS SEPARATE AND INDEPENDMENT AMENDMENT TO THE MASTER DEVELOPMENT AGREEMENT (this “Agreement”) entered into by and among the **CITY OF NORTH MYRTLE BEACH, SOUTH CAROLINA** (the “City”), a South Carolina municipal corporation, **HENRY ROAD WEST, LLC**, a South Carolina limited liability company (“Henry Road”) and **EDGEWATER INDUSTRIAL, LLC**, a South Carolina limited liability company (“Developer”).

RECITALS:

WHEREAS, the City, Henry Road, Reach 9, LLC, a South Carolina limited liability company (“Reach 9”), Apache Properties, LLC, a South Carolina limited liability company (“Apache”), RW Hills, LLC, a South Carolina limited liability company (“RW”), CW Hills, LLC, a South Carolina limited liability company (“CW”), JW Holiday Family, LLC, a South Carolina limited liability company (“Holiday”), Myrtle Beach National Company (“MB National”), Seashore Farms, LLC, a South Carolina limited liability company (“Seashore”) and LL Chestnut, LLC, a purported South Carolina limited liability company (“LL Chestnut”) entered into that certain Master Development Agreement, dated January 9, 2009, recorded January 20, 2009 in Deed Book 3382 at Page 3357, and re-recorded in Deed Book 3383 at Page 1662 to include signature pages, all in the public records of Horry County, South Carolina (the “Master Development Agreement”); and

WHEREAS, the Master Development Agreement as amended, by the City and the then current owners of all of the Land which is subject to the Master Development Agreement, by that certain First Amendment to Master Development Agreement, dated March 23, 2020 and effective December 16, 2019, recorded March 24, 2020 in Deed Book 4298 at Page 2823 to include all signature pages, in the public records of Horry County, South Carolina (the “First Master Amendment”), which First Master Amendment provided, among other things, for the negotiation by and between the City and any of the then current Landowners, of amendments to certain public benefits agreed to by the City and the Landowners, at the time of any proposed amendment to the Master Site Plan, or the Parkway Group Planned Development District (the “PDD”), by an individual Landowner, which amendments would be separate and independent of any other amendments, and applicable only to the portions of the Land owned by the Landowner, or its successors and assigns, proposing such amendment to the Master Site Plan or the PDD, which separate and independent amendment would be evidenced by a written amendment; and

WHEREAS, the Master Development Agreement and the First Master Amendment are hereinafter sometimes collectively referred to as the “Development Agreement”; and

WHEREAS, the Development Agreement, unless deemed extended by executive order of the Governor of South Carolina, was executed on January 9, 2009, and expires on January 9, 2029; and

WHEREAS, as a result of a scrivener's error, LL Chestnut, which was never organized as a South Carolina limited liability company, and did not appear in the chain of title for any of the properties subject to the Master Development Agreement, should have instead been referred to as J.B. Chestnut Limited Liability Company, a South Carolina limited liability company ("**JB Chestnut**"), which was the owner of record of the tract referred to in the Master Development Agreement as the "LL Chestnut Tract"; and

WHEREAS, the real property owned by Henry Road at the time of the Master Development Agreement and the First Master Amendment is herein referred to as the "**Henry Road Tract**"; and

WHEREAS, Henry Road has proposed an amendment to the Master Site Plan and the PDD (collectively the "**PDD Amendment**"), for a portion of the real property owned by Henry Road, West of S.C. Highway 31, within the PDD, an unrecorded map of which is attached hereto as **Exhibit "A"** (the "**Amended Site Plan Parcel**") which PDD Amendment is approved by the City simultaneously with the approval of this Agreement; and

WHEREAS, any portion of the Henry Road Tract which is not included in the Amended Site Plan Parcel shall remain subject to the terms and provisions set forth in the Master Development Agreement, as amended by the First Master Amendment, shall not be subject to this Agreement, without further amendment except by one or more separate and independent amendments for the portions of the Henry Road Tract which are not included in the Amended Site Plan Parcel;

WHEREAS, the Parties now desire to enter into a separate and independent amendment to the Development Agreement, in order to specify certain fees and obligations imposed by the City pursuant to the Development Agreement, as amended, which would only be applicable to the Amendment Site Plan Parcel portion of the PDD, in the manner set forth below.

NOW, THEREFORE, for and in consideration of the covenants and conditions herein, and the sum of Five and No/100 (\$5.00) Dollars, to each party by the other paid, the parties agree as follows:

1. **Term**. The Development Agreement, unless deemed extended by executive order of the Governor of South Carolina, was executed on January 9, 2009 and expires on January 9, 2029 (the "**Term**"). For purposes of this Agreement, the "**Effective Date**" shall be the date on which the last of the parties has executed this Agreement.
2. **Continuing Encumbrance**. Despite any change in ownership and/or the configuration and boundaries of the various tracts subjected to the Development Agreement, as amended, and the Exhibits to the Development Agreement, previously subjected to the Development Agreement, as amended, by this Agreement, except as hereby expressly amended or supplemented, shall remain in full force and effect. Notwithstanding any change in ownership and/or the configuration or boundaries of the Henry Road Tract and the Apache Tract subjected to the Development Agreement,

as amended, and the Exhibits attached to the Development Agreement, including the obligations regarding the Traffic Circle, which was dedicated as a public road as of August 2021, whether previously and currently encumbered by the Development Agreement, as amended by this Agreement, except as hereby expressly amended or supplemented, all terms and provisions of the Development Agreement relating to the Henry Road Tract, including any portion of the Henry Road Tract which is included in the Amended Site Plan Parcel, shall remain in full force and effect (the “Continuing Encumbrance”).

2. **Wetland/Wetland Buffer Maintenance.** In accordance with the Continuing Encumbrance provision contained herein, Henry Road acknowledges and agrees that the Amended Site Plan Parcel includes those areas identified by the United States Army Corps of Engineers (“Corps”) and/or the South Carolina Department of Health and Environmental Control (“DHEC”) or any other applicable governmental authority as wetland areas subject to the regulation of the Corps and/or DHEC (“Jurisdictional and Non-Jurisdictional Waters of the State of South Carolina and the United States”) which are located adjacent to Water Tower Road. Unless and until such Jurisdictional and Non-Jurisdictional Waters of the State of South Carolina and the United States are filled or otherwise mitigated to no longer remain classified as Jurisdictional and Non-Jurisdictional Waters of the State of South Carolina and the United States, Henry Road agrees that all on-site Jurisdictional and Non-Jurisdictional Waters of the State of South Carolina and the United States not filled or modified pursuant to permits issued by the governmental entities having jurisdiction over such on-site Jurisdictional and Non-Jurisdictional Waters of the State of South Carolina and the United States, shall be surrounded with a minimum 20-foot wide water quality buffer within which no building shall occur. These buffer areas and the Jurisdictional and Non-Jurisdictional Waters of the State of South Carolina and the United States they surround shall be maintained in common ownership, shall remain natural except to the extent vegetation is trimmed to maintain required sight triangle distances along Water Tower Road.

3. **Party Obligations Run with the Land/Cross Default by Owner of Multiple Parcels.** For purposes of this Agreement, the obligations hereunder shall run with the land, such that the owner of the portion of the real property which is subject to any particularly provisions hereof shall be obligated to fulfill such obligations. Further to the extent that any owner of real property which is subject to the terms and conditions of this Agreement owns more than One (1) parcel of real property which is subject to the terms and conditions of this Agreement, a default under the obligations with regards to any one of such parcels of real property shall also constitute a default with regards to any of the other parcels of real property also owned by such owner. Provided, however, that no owner of any portion of the real property which is subject to this Agreement shall be responsible for the obligations of any other owner, or accountable to the City or the other owners for the obligations of any other owner.

4. **Improvements to Water Tower Road.** In accordance with the Continuing Encumbrance provision contained herein, Henry Road, or its successor in title to the Amended Site Plan Parcel only, as a condition to the improvement of the Amended Site Plan Parcel, shall, at the expense of the owner of the Amended Site Plan Parcel:

(A) Widen the paved section of Water Tower Road, within the existing public right-of-way of Water Tower Road, to accommodate a turning movement, concurrently with the site work improvements for the first building within the Amended Site Plan Parcel, such improvements

being either (i) complete; or (ii) bonded in accordance with the City's typical roadway improvement bonding standards, at or prior to the issuance of the first building permit within the Amended Site Plan Parcel. A map of such improvements to Water Tower Road is attached hereto as **Exhibit "D"** (the "**Road Improvement Exhibit**"), which road improvements shall be at the sole cost and expense of Developer.

(B) The City intends to improve Water Tower Road to comply with the Complete Streets portion of the City's land development regulations, provided however, that as of the date of this Amendment, the existing roadway section of Water Tower Road does not allow for installation of sidewalks or street trees, and therefore, in lieu of sidewalks and street trees being installed during the development of the Amended Site Plan Parcel, the owner of the Amended Site Plan Parcel, will contribute to the City, based upon an engineer's estimate approved by the City, an amount equal to Fifty Two Thousand Five Hundred Eighty Seven and 50/100 and No/100 (\$52,587.50) Dollars, in two separate and equal installments, the first of such installments due and payable on or before the issuance of the building permit of the first building within the Amended Site Plan Parcel, and the second of such installments due and payable on or before the issuance of the building permit for the second building within the Amendment Site Plan Parcel, to be used by the City for improvement of Water Tower Road.

(C) Developer shall install or cause to be installed, street lights within the Project, together with street lights along the boundary of the Project with Water Tower Road, in accordance with the Code of Ordinances.

5. **Other Obligations, Fees and Public Benefits.** Developer agrees that the following shall constitute additional obligations, fees and public benefits to be provided by the Developer for the Amended Site Plan Parcel:

(A) **Conservation Easement Restriction.** As a public benefit, Developer specifically covenants and agrees not to subject the Amended Site Plan Parcel to a conservation easement or other restrictive covenant, whereby any portion of the Amended Site Plan Parcel shown as single family homes or amenities on the approved Master Site Plan is restricted for future development of such portion of the Amended Site Plan Parcel, the same shall also constitute a Developer Default hereunder, provided that, for purposes of this Agreement any conveyance to the Owners Association shall not be deemed such an easement or restriction, and shall not constitute a Developer Default.

(B) **Mowing and Maintenance.** As an obligation, Developer must maintain the Amended Site Plan Parcel consistent with the Code of Ordinances of the City, provided that, at a minimum, Developer will mow the undeveloped Amended Site Plan Parcel no less than eight times per year until the Project is fully developed. The mowing shall occur in the periods between March 1 and November 30 of each calendar year. In addition, until the Project is fully developed, the Developer shall remove any fallen trees on the Amended Site Plan Parcel, such tree removal to occur during the same periods set out for mowing above. The Developer shall be given a reasonable period of time to be determined by the City Manager or his designee, to mow the Amended Site Plan Parcel and remove fallen trees on the Amended Site Plan Parcel in the event of a hurricane, rain event or other force majeure that prevents the Developer from complying with

the mowing/maintenance schedule referenced above.

If the Developer fails to comply with the scheduled time frames for mowing and removal of fallen trees, as determined by the City Manager or his designee, then the City shall have the right to enter the Amended Site Plan Parcel for the purpose of mowing and removing any fallen trees, and the Developer shall reimburse the City for the costs of such mowing and/or tree removal in an amount equal to One Hundred (100%) percent of such the costs incurred by the City for mowing and/or tree removal. In the event Developer should fail to reimburse the City within Thirty (30) days of the date an invoice is delivery by the City to the Developer, the City may place a lien upon the Amended Site Plan Parcel, which lien shall be enforceable in the same manner as a property tax lien, which may only be satisfied by payment thereof.

(C) **Development Regulations.** The Amended Site Plan Parcel shall be developed in accordance with this Agreement, the Code of Ordinances and other applicable land development regulations required by the City, State and/or Federal Government. The City shall, throughout the Term, maintain or cause to be maintained a procedure for processing of reviews as contemplated by this Agreement and the Code of Ordinances. The City shall review applications for development approval based on the development standards adopted as part of the Code of Ordinances, unless such standards are superseded by the terms of this Agreement, in which case the terms of this Agreement shall govern.

(D) **Assignment of Development Rights.** Developer shall be entitled to assign and delegate the development rights and obligations set forth in this Agreement to a subsequent purchaser of all or any portion of the Amended Site Plan Parcel with the consent of the City, provided such consent shall not be unreasonably withheld or delayed. Upon the assignment or transfer by Developer of the development rights and obligations under this Agreement, then the assigning Developer shall not have any responsibility or liability under this Agreement.

(E) **Development Schedule.** The Amended Site Plan Parcel shall be developed in accordance with the following development schedule (the “**Development Schedule**”): development of the Amended Site Plan Parcel shall commence upon the issuance of all permits and approvals, which issuance is anticipated to be complete within Two (2) years of the date of this Agreement, and development of the Amended Site Plan Parcel is anticipated to be complete within Five (5) years of the date of this Agreement.

(F) **Code of Ordinances.** As an obligation, Development of the Amended Site Plan Parcel shall be determined in accordance with the Code of Ordinances, as the same may be amended from time to time, pursuant to this Agreement, including, but not limited to the PDD, as the same may be amended.

(G) **Stormwater and Drainage.** As an obligation, all stormwater runoff, drainage, retention and treatment improvements within the Amended Site Plan Parcel shall be designated in accordance with the Code of Ordinances. All stormwater runoff and drainage system structural improvements, including culverts and piped infrastructure, will be constructed by the Developer and dedicated to the City. Upon final inspection and acceptance by the City, the Developer shall provide a one-year warranty period for all drainage system structural improvements within the Amended Site Plan Parcel. Retention ponds, ditches and other

stormwater retention and treatment areas will be constructed and maintained by the Developer and/or an Owners Association, as appropriate, and will not be accepted or maintained by the City.

(H) **Solid Waste and Recycling.** The City shall provide solid waste and recycling collection services to the Amended Site Plan Parcel on the same basis as is provided to other residents and businesses within the City. Payment for such services to the City by Developer, an Owners Association or each individual purchaser or owner of any portion of the Amended Site Plan Parcel is required in return for such service for each owner of any portion of the Amended Site Plan Parcel, and the City reserves the right to terminate or discontinue such service(s) to any owner of any portion of the Amended Site Plan Parcel until such payment(s) have been made.

(I) **Police Protection.** The City shall provide police protection services to the Amended Site Plan Parcel on the same basis as provided to other residents and businesses within the City.

(J) **Fire Protection.** The City shall provide fire services to the Amended Site Plan Parcel on the same basis as is provided to other residents and businesses within the City.

(K) **Emergency Medical Services.** The City shall provide emergency medical services to the Amended Site Plan Parcel on the same basis as is provided to other residents and businesses within the City.

(L) **No Education Services.** The City neither provides nor is authorized by law to provide public education facilities or services. Such facilities and services are now provided by the Horry County School District. The person or entity, whether

(M) **Open Space Requirement.** As a public benefit, Developer agrees that the development of the Amended Site Plan Parcel shall incorporate not less than Twenty (20%) percent open space, which for purposes of this Agreement shall include protected wetlands, required buffers, ponds, lakes, open spaces, green space or other undeveloped acreage which is within the Amended Site Plan Parcel.

(N) **Easements.** As an obligation, Developer shall be responsible for obtaining, at Developer's cost, all easement, access rights and other instruments that will enable the Developer to tie into current or future water and sewer infrastructure on adjacent properties.

(O) **Ponds and Lakes.** Developer shall install pond(s) or lake(s) as reflected on the approved site plan for the Amended Site Plan Parcel. The City agrees to cooperate with the Developer in the permitting process for such pond(s) and lake(s), it being understood that the City will not accept maintenance responsibility or any other liability for such pond(s) and lake(s), and that such pond(s) and lake(s) shall either be maintained by Developer, or conveyed to an Owners Association for on-going maintenance following completion of the development on the Amended Site Plan Parcel.

(P) **Recording.** Pursuant to Title 6, Chapter 31, Section 120 of the Code of Laws for the State of South Carolina, this Agreement shall be recorded in the public records of Horry County, South Carolina, on or before the date which is Fourteen (14) days following the

date on which the City enters into this Agreement. The burdens of the development agreement are binding upon, and benefits of the agreement shall inure to, all successors in interest to the parties to the agreement.

6. **Master Site Plan.** The master site plan for the Amended Site Plan Parcel, which is the same site plan incorporated in the PDD, as amended, is attached hereto as **Exhibit “B”** (the “**Master Site Plan**”). In addition, attached hereto as **Exhibit “C”** is a map showing the relationship between the Amended Site Plan Parcel and the proposed convenience store location opposite the Amended Site Plan Parcel along Water Tower Road. The Amended Site Plan Parcel and the proposed convenience store reflects a single full access aligned curb cut for each project at the Northern most entry. The Amended Site Plan Parcel will also have a second full access curb cut, as shown on **Exhibit “C”**, any future second access for the proposed convenience store being limited to right-in, right-out only (the “**Project Entry Alignment Exhibit**”).

7. **Independent Amendment.** In accordance with the Continuing Encumbrance provision contained herein, this Separate and Independent Amendment to Master Development Agreement is intended to be applicable only to the Amended Site Plan Parcel, which is a portion of the Henry Road Tract, and shall not be deemed applicable to any other portion of the Land which is subject to the Development Agreement, as amended, or to any other Landowner within the PDD, who is not a successor or assign of Henry Road.

8. **No Further Amendment.** In accordance with the Continuing Encumbrance provision contained herein, except as specifically amended by this Separate and Independent Amendment to Master Development Agreement all of the terms and conditions of the Development Agreement as amended, shall remain in full force, unless and until amended in a writing signed by all of the parties.

IN WITNESS WHEREOF, the Parties have executed this Agreement the date below their respective signatures.

[Individual signature pages follow for each of the Parties]

[Signature page to Separate and Independent Amendment to
Master Development Agreement for City of North Myrtle Beach]

CITY OF NORTH MYRTLE BEACH

Witness:

By: _____
Name: _____
Title: _____

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

ACKNOWLEDGEMENT

PERSONALLY appeared before me the undersigned witness who made oath that (s)he saw the within named CITY OF NORTH MYRTLE BEACH by _____, its _____, sign and seal and as both his act and deed deliver the within written Agreement and that (s)he with the other witness whose signature appears above witnessed the execution thereof.

Witness #1

Sworn to before me this ____ day of _____, 2024

Notary Public for _____
My Commission Expires: _____

[Signature page to Separate and Independent Amendment to
Master Development Agreement for Henry Road West, LLC]

HENRY ROAD WEST, LLC, a South
Carolina limited liability company

Witness:

By: _____
Name: _____
Title: _____

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

ACKNOWLEDGEMENT

PERSONALLY appeared before me the undersigned witness who made oath that (s)he saw the within named HENRY ROAD WEST, LLC by _____, its _____, sign and seal and as both his act and deed deliver the within written Agreement and that (s)he with the other witness whose signature appears above witnessed the execution thereof.

Witness #1

Sworn to before me this ____ day of
_____, 2024

Notary Public for _____
My Commission Expires: _____

[Signature page to Separate and Independent Amendment to
Master Development Agreement for Edgewater Industrial, LLC]

EDGEWATER INDUSTRIAL, LLC, a
North Carolina limited liability company

Witness:

By: _____
Name: _____
Title: _____

STATE OF _____)
COUNTY OF _____)

ACKNOWLEDGEMENT

PERSONALLY appeared before me the undersigned witness who made oath that (s)he saw the within named EDGEWATER INDUSTRIAL, LLC by _____, its _____, sign and seal and as both his act and deed deliver the within written Agreement and that (s)he with the other witness whose signature appears above witnessed the execution thereof.

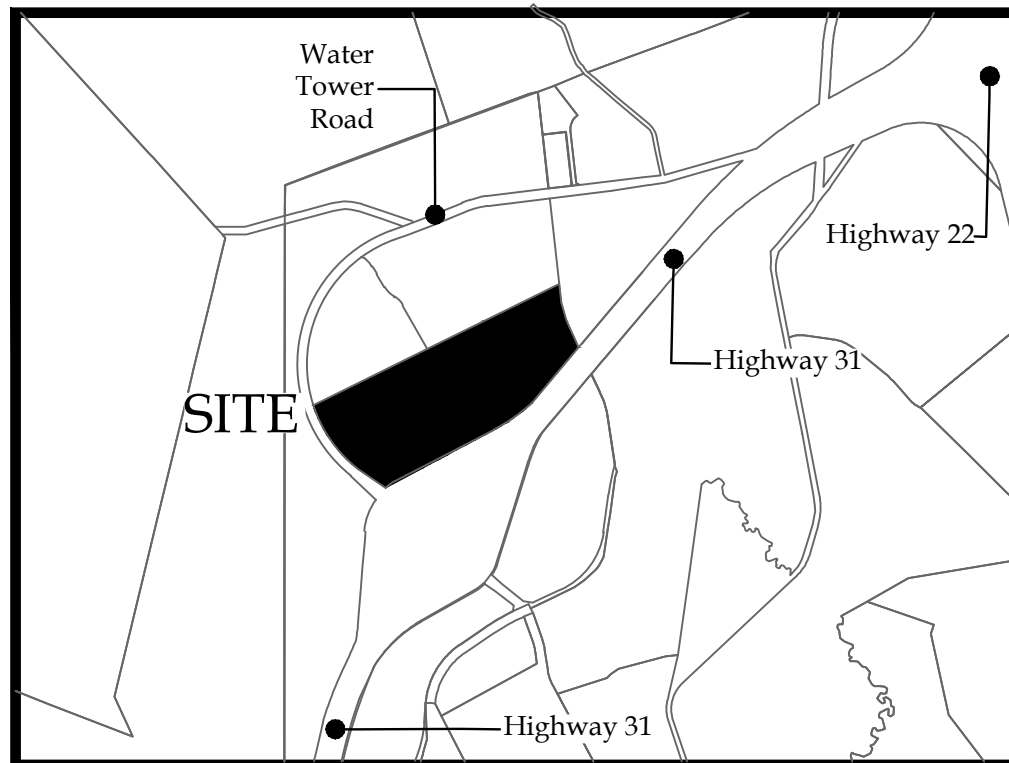
Witness #1

Sworn to before me this ____ day of _____, 2024

Notary Public for _____
My Commission Expires: _____

EXHIBIT “A”

Map of Amended Site Plan Parcel (Portion of the Henry Road Tract)



NOTES:

1. Tax Parcel: PIN: 360-00-00-0002
TMS: 155-00-01-053
2. Owner of Record: Henry Road West LLC
2411 North Oak Street Suite 201
Merry Beach, SC 29577
3. Original Tract Acreage (#232.29 per Henry County GIS)
Last property transfer deed Book 3467, Page 1562.
4. This property appears to be located in Flood Zone "X". According to FEMA flood zone maps per F.I.R.M., 45051C 0603 K, dated Dec. 16th, 2021. Any Flood zone lines shown hereon are based on provided data. This plat is not the basis for flood zone determination or flood zone related issues.
5. Declaration is made to original purchaser of the survey. It is not transferable to additional investors or subsequent owners.
6. This survey is only valid if print of same has original signature and embossed seal of the surveyor.
7. Surveyor has made no investigation or independent search for easements of record, encumbrances, restrictive covenants, ownership title evidence, or any other factors that an accurate and complete title search may disclose.
8. Subsurface and environmental conditions were not examined or considered as a part of this survey. No statement is made concerning the existence of underground or overhead containers or facilities that may affect the use or development of this tract.
9. This property is subject to all easements or restrictions of record.
10. 1/2" Iron Pipes Set at all corners unless noted otherwise.

9. All Bearings are based upon the South Carolina State Plane Coordinate System (NAD83)(2011). All distances shown are Horizontal and not grid distances.
 10. Date of Field Survey: December, 2023
 11. A Portion of this property may be subject to Corp. of Engineers Jurisdiction.
 12. Upland and Wetland Areas Shown for Reference Only and are Approximate in Nature.
- REFERENCES:**
1. Plat Entitled, Subdivision Plat of New Parcel being a portion of PIN 388-00-00-002 & PIN: 388-00-00-007 prepared for Edgewater Ventures by Development Resource Group dated December 14th 2022 and recorded at the Henry County Register of Deeds in Plat Book 315 Page 123.
 2. Minor Easement Plat being a portion of TSS 155-00-01-054 prepared for McDowell Construction by Sparta Surveying dated July 21st 2023 and recorded at the Henry County Register of Deeds in Plat Book 315 Page 13.
 3. Subdivision Plat of 2.0 Acres prepared for Henry Road West LLC by Development Resource Group dated December 19th, 2022 and recorded at the Henry County Register of Deeds in Plat Book 314 Page 229.
 4. Unrecorded Plat Entitled, Wetland Delineation Survey of a Portion of Henry Road West Tract 2 prepared for Henry Road West, LLC by Cox Surveyors & Associates dated September 17th, 2021.

Legal Description

Commitment No. 24-SC-00177 - Commitment Date: 04/10/2024

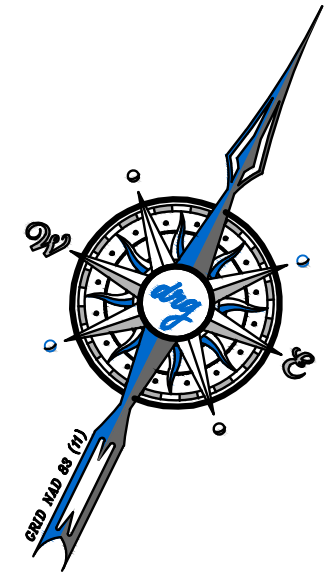
The Land is described as follows:

That certain, piece, parcel or tract of land situate and lying in Horry County, South Carolina, and containing 62.38 acres, more or less, to be defined and taken from that 437.688 acre parcel as shown on a map entitled "Survey of Telephone Road Right of Way for International Paper Realty Corporation", by Sur-Tech, Inc., dated February 17, 1994 and recorded on February 24, 1994 in Plat Book 128 at Page 94 in the Register of Deeds for Horry County, South Carolina.

TOGETHER With all real property interests appurtenant to the Fee parcel, including easements and right of ways, contained in the Master Development Agreement recorded on January 9, 2009 in Deed Book 3383 at Page 1662; as amended in that First Amended Agreement dated March 24, 2020 in Deed Book 4268 at Page 2823; as further amended by the Second Amended Agreement dated March 27, 2023, and recorded April 24, 2023 in the Office of the Register of Deeds for Horry County in Book 4687 at Page 159; as further amended in that Separate and Independent Amendment to Master Development Agreement, recorded on March 24, 2020 in Book 4298 at Page 2978, aforesaid records; and impacted by that Partial Release of Municipal Lien (Parkway Group Planned Development District Master Development Agreement) recorded on May 7, 2020 in Book 4309 at Page 2472, and as further amended in that Separate and Independent Amendment to Master Development Agreement, recorded on May 31, 2022 in Book 4588 at Page 138; as further amended in that Third Amended Agreement dated March 27, 2023, and recorded April 24, 2023 in the Office of the Register of Deeds for Horry County in Book 4687 at Page 159; and re-recorded on May 1, 2023 in Book 4673 at Page 3377; and as further amended in that Separate and Independent Amendment to the Master Development Agreement dated March 27, 2023, and recorded April 24, 2023 in the Office of the Register of Deeds for Horry County in Book 4687 at Page 159; and as further amended in that Separate and Independent Amendment to the Master Development Agreement dated March 27, 2023, and recorded April 24, 2023 in the Office of the Register of Deeds for Horry County in Book 4687 at Page 159; and as further amended in that Separate and Independent Amendment to the Master Development Agreement dated April 3, 2023, and recorded April 14, 2023 in the Office of the Register of Deeds for Horry County in Book 4686 at Page 159; and as further amended in that Fourth Amended Agreement dated May 18, 2023, and recorded June 28, 2023 in the Office of the Register of Deeds for Horry County in Book 4695 at Page 3202, Horry County Registry.

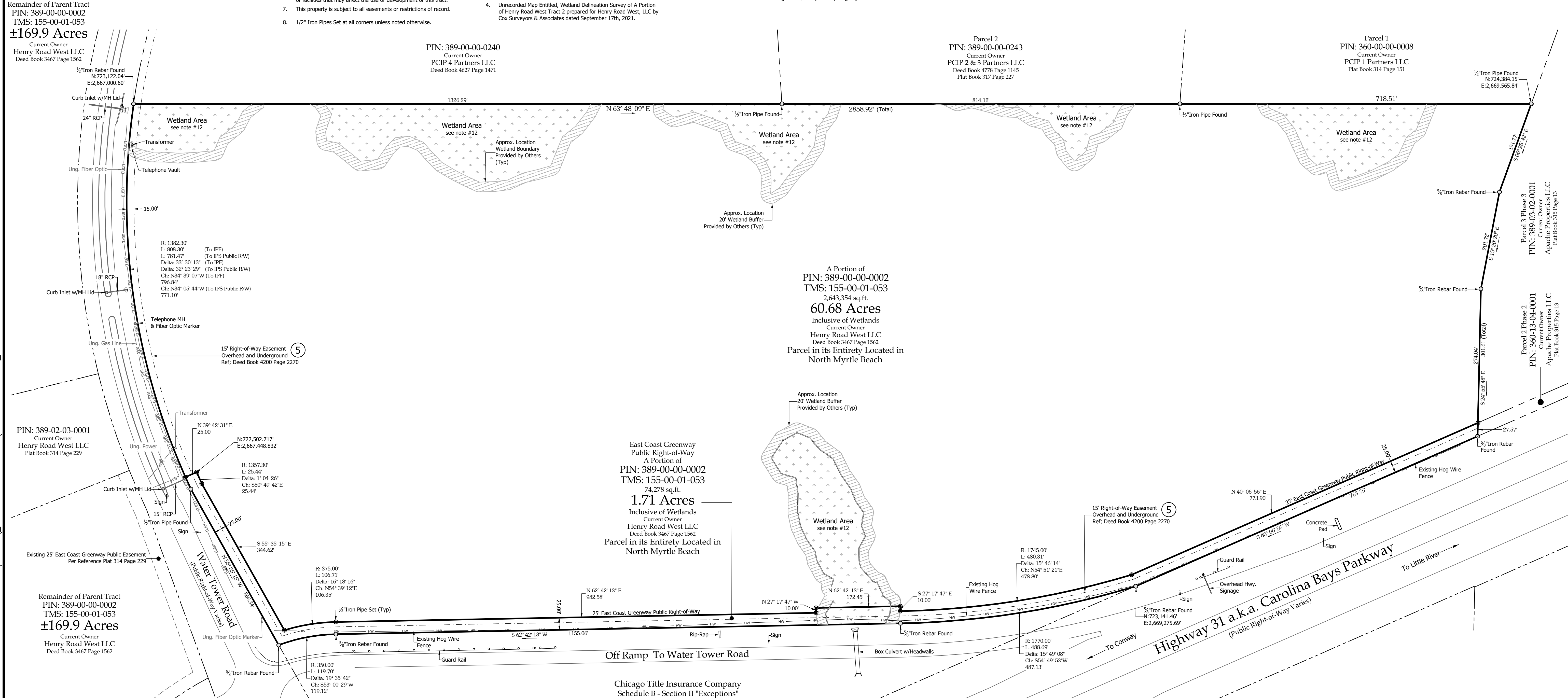
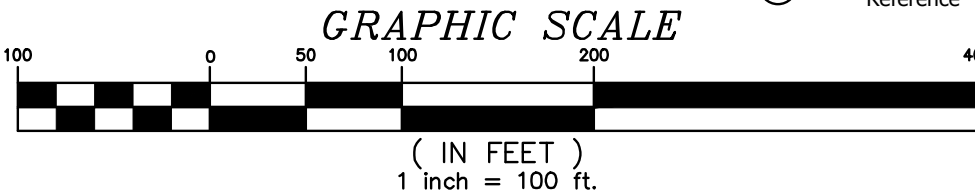
REFERENCES:

1. Plat Entitled, Subdivision Plat of New Parcel being a portion of PIN 389-00-00-0002 & PIN: 365-00-00-0007 prepared for Edgewater Environmental Development Resource Group dated December 14th, 2022 and recorded at the Henry County Register of Deeds in Plat Book 309 Page 133.
2. Minor Eminent Plat being a portion of TMS 155-00-01-054 prepared for McDowell Construction by Sparta Surveying dated July 21st, 2022 and recorded at the Henry County Register of Deeds in Plat Book 315 Page 13.
3. Subdivision Plat of 2.0 Acres prepared for Henry Road West LLC by Edgewater Environmental Development Resource Group dated December 19th, 2022 and recorded at the Henry County Register of Deeds in Plat Book 314 Page 229.
4. Unrecorded Map Entitled, Wetland Delineation Survey of A Portion of Henry Road West Tract 2 prepared for Henry Road West, LLC by Cox Surveyors & Associates dated September 17th, 2021.



LEGEND

- | | | | | | |
|--|----------------------------|--|-------------------------|--|--|
| | Iron Pipe Found (IPF) | | Underground Fiber Optic | | Transformer |
| | Iron Rebar Found (IRF) | | Underground Gas | | Sign |
| | Iron Pipe Set (IPS) | | Underground Power | | East Coast Greenway
Public Right-of-Way |
| | Telephone Pedestal (TP) | | Chain Link Fence | | |
| | Storm Drain Manhole (SDMH) | | Drainage Pipe | | |
| | | | Wetland Buffer | | Easement Area
Title Commitment
Reference |



- Any discrepancy, conflict, access, shortage in area or boundary lines, encroachment, encumbrance, violation, variation, overlap, setback, easement or claims of easement, riparian right, and title to land within roads, ways, railroads, watercourses, burial grounds, marshes, dredged or filled areas or land below the mean highwater mark or within the bounds of any adjoining body of water, or other adverse circumstance affecting the title that would be disclosed by a current inspection and accurate and complete land survey of the Land.
(MATTERS OF SURVEY INCORPORATED)
5. Easement(s) and/or Right(s) of Way to Horry Electric Cooperative, Inc. recorded in Book 4200, Page 2270, Horry County Registry.
(SHOWN)
6. Terms and Conditions of that Master Development Agreement recorded on January 9, 2009 in Deed Book 3383 at Page 1662; as amended in that First Amendment to Master Development Agreement, recorded on March 24, 2020 in Book 4298 at Page 2823, aforesaid records; as further amended in that Separate and Independent Amendment to Master Development Agreement, recorded on March 24, 2020 in Book 4298 at Page 2878, aforesaid records; and impacted by that Partial Release of Municipal Lien (Parkway Group Planned Development District Master Development Agreement) recorded on May 7, 2020 in Book 4309 at Page 2472, and as further amended in that Separate and Independent Amendment to Master Development Agreement, recorded on May 31, 2022 in Book 4556, Page 1188, and as further amended in that Separate and Independent Amendment to the Master Development Agreement dated March 27, 2023, and recorded April 13, 2023 in the Office of the Register of Deeds for Horry County in Book 4667 at Page 159, and re-recorded on May 1, 2023 in Book 4673 at Page 3377, and as further amended in that Separate and Independent Amendment to the Master Development Agreement dated March 27, 2023, and recorded April 13, 2023 in the Office of the Register of Deeds for Horry County in Book 4667 at Page 1670; and as further amended in that Separate and Independent Amendment to the Master Development Agreement dated March 27, 2023, and recorded April 14, 2023 in the Office of the Register of Deeds for Horry County in Book 4667 at Page 1812; and as further amended in that Separate and Independent Amendment to the Master Development Agreement dated April 3, 2023, and recorded April 14, 2023 in the Office of the Register of Deeds for Horry County in Book 4667 at Page 2602; and as further amended in that second Separate and Independent Amendment to the Master Development Agreement dated May 18, 2023, and recorded June 28, 2023 in the Office of the Register of Deeds for Horry County in Book 4695 at Page 3202, Horry County Registry.
(APPLIES-UNABLE TO DEPICT)-Not a Matter of Survey
7. Temporary Construction Easement and Utility and Access Easement between Henry Road West, LLC and PCIP 1 Partners, LLC and PCIP Partners, LLC dated June 5, 2023, and recorded June 5, 2023 in the Office of the Register of Deeds for Horry County in Book 4687 at Page 1217.
(DOES NOT APPLY)-To Surveyed Parcel. Reference listed is for adjacent Parcel
8. Terms, provisions, options, right of first refusal, covenants, conditions, restrictions, easements, charges, assessments, and liens provided for in instrument(s) filed for record in Horry County Registry in Book 2991, Page 764, and any related maps, plans, bylaws and other document(s) and amendment(s), but omitting any covenants or restrictions, if any, based upon race, color, sex, sexual status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.
(APPLIES-UNABLE TO DEPICT)-Not a Matter of Survey
9. That certain Grant of Communication Systems Right-of-way and Easement to AT&T Corp. recorded in Deed Book 3595, Page 2640, Horry County Registry.
(DOES NOT APPLY)-To Surveyed Parcel. Reference listed is along the southerly right of way of Carolina Bays Parkway (Highway 31)
10. That certain Easement to Myrtle Beach National Company, CW Hills, LLC, RW Hills, LLC, and JW Holliday Family, LLC recorded in Deed Book 2989, Page 705, Horry County Registry.
(DOES NOT APPLY)-To Surveyed Parcel. Reference listed is (100') right of way known as Henry Road West
11. Those certain reservations, conditions, restrictions and royalty rights as contained in that certain deed from International Paper Realty Corporation to William E. Copeland, Jr. and R. Steven Bass dated December 27, 1993 and recorded December 29, 1993 in Deed Book 1692, Page 12, and by Corrective Deed dated June 1, 1994 and recorded August 20, 1994 in Deed Book 1753, Page 282, Horry County Registry.
(UNABLE TO DEPICT)-Not a Matter of Survey

SURVEYOR'S CERTIFICATE

Insured: Edgewater Industrial Acquisitions LLC
Standard Title, LLC its successors and/or assigns as their respective interests may appear
Insurer: Chicago Title Insurance Company

This is to certify that this map or plat and the survey on which it is based was made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1, 2, 3, 4, 6(a), 7(a), 8, 9, 11, 13, 14, 16, 17 and 19 of Table A thereof.

"I hereby state that to the best of my professional knowledge, information, and belief, the survey shown herein was made in accordance with the requirements of the Standards of Practice Manual for Surveying in South Carolina, and meets or exceeds the requirements for a Class A survey as specified therein."

Michael D. Oliver, P.L.S. No. 13520
DATE OF MAP: May 8th, 2024
mike@drgpilc.com

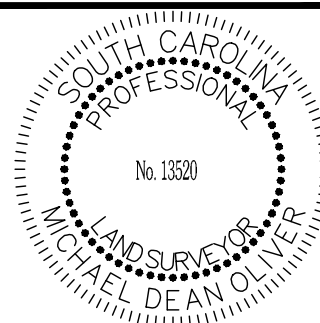


Development Resource Group, LLC
4703 Oleander Drive
Myrtle Beach, SC 29577
Telephone: 843-839-3350
www.drgpllc.com



JOB No. 24.106
 DATE 05-08-2022
 DRAWN BY: D.M.P
 CHECKED BY: M.D
 SCALE: 1"= 100'
 FILE: P-24.106

ALTA-NSPS LAND TITLE SURVEY
BEING A PORTION OF
PIN: 389-00-00-0002
NORTH MYRTLE BEACH, Horry County, South Carolina
PREPARED FOR:
EDGEWATER INDUSTRIAL ACQUISITIONS LLC



mike@drgpllc.com

[illegible]

24.106

EXHIBIT “B”

Master Site Plan

PIN: 389-00-00-0002
CITY OF NORTH MYRTLE BEACH
ZONING = PARKWAY GROUP PUD
TOTAL AREA = ±62.39 ACRES
WETLAND AREA = ±4.28 ACRES
WETLAND FILL = NONE
POND AREA = ±7.69 ACRES (12.3%)
BLDG AREA = 662,500 SF
CAR PARKS = 783
TRAILER PARKS = 90 (BLDG 7)

389-00-00-0240
CURRENT OWNER:
PCIP 4 PARTNERS LLO
DB 4627 PG 1471

389-00-00-0243
CURRENT OWNER:
PCIP 2 & 3 PARTNERS LLC
DB 4778 PG 1145

360-00-00-0008
CURRENT OWNER:
PCIP 1 PARTNERS LLC
DB 314 PG 151

PIN: 389-02-03-001
CURRENT OWNER:
HENRY ROAD
WEST LLC
PB 314 PG 229

PIN: 389-00-00-0002
CURRENT OWNER:
HENRY ROAD WEST LLC
DB 3467 PG 1562

DEVELOPMENT RESOURCE GROUP, LLC
4703 OLEANDER DRIVE
MYRTLE BEACH, SC 29577
843-839-3350 | DRGPLLC.COM

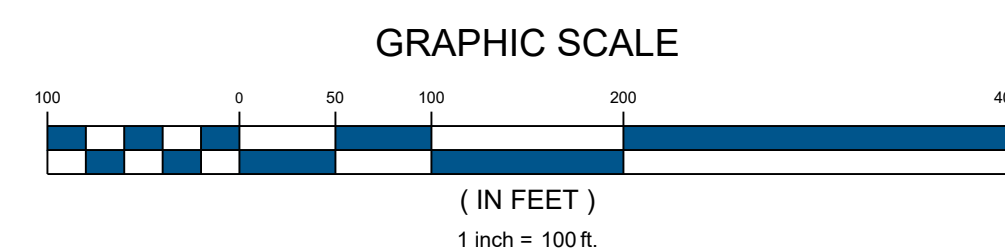
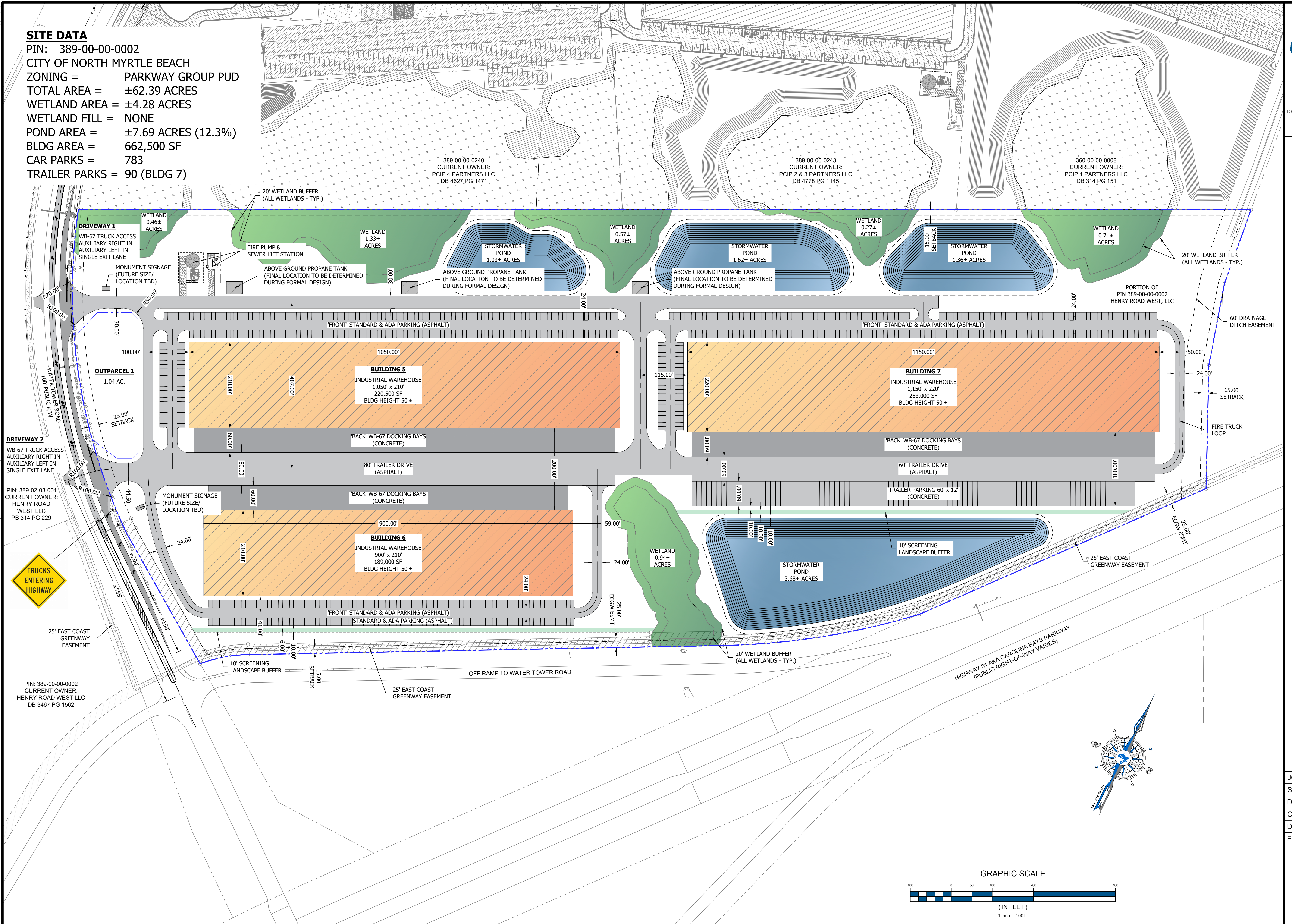
MASIER SITE PLAN 1

PALMETTO COAST INDUSTRIAL PARK
PHASE 4 & 5 (BLDGS 5/6/7)

MASIER SITE PLAN 1

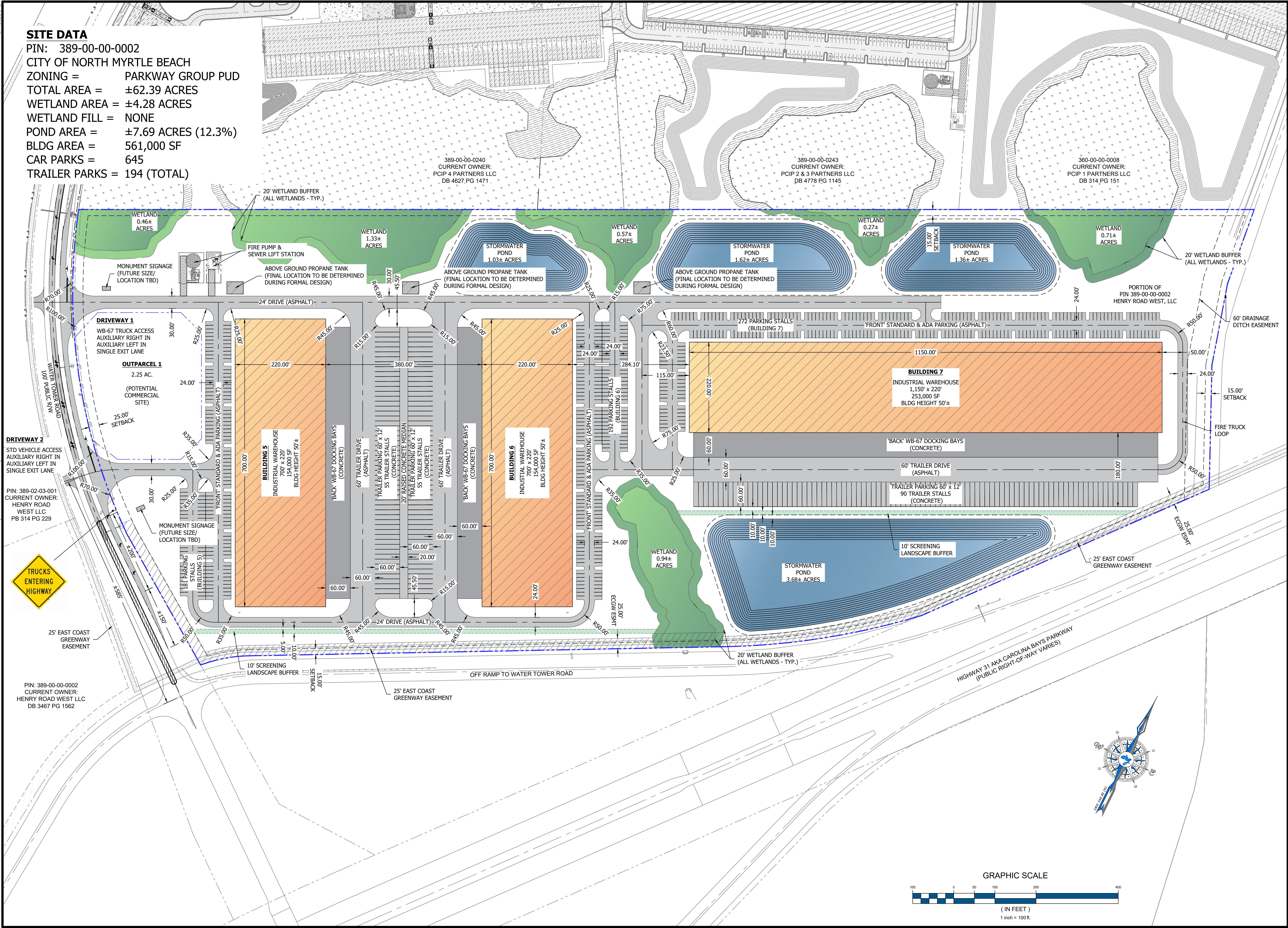
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SCALE:	1" = 100'
RAWN BY:	MES
CHECKED BY:	MES
DATE:	11/21/2024
EXHIBIT NUMBER:	

MSP-1



P:24108 - EDGEWATER - PALMETTO COAST INDUSTRIAL PARK - PHASE 4/5 (BLDG 5) 10/28/2024 10:28:08 PCIP 2 SKETCH PLAN 2 (FULL SITE OPTION 2) COLOR DWG

SITE DATA
PIN: 389-00-00-0002
CITY OF NORTH MYRTLE BEACH
ZONING = PARKWAY GROUP PUD
TOTAL AREA = ±62.39 ACRES
WETLAND AREA = ±4.28 ACRES
WETLAND FILL = NONE
POND AREA = ±7.69 ACRES (12.3%)
BLDG AREA = 561,000 SF
CAR PARKS = 645
TRAILER PARKS = 194 (TOTAL)





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MASTER SITE PLAN 2

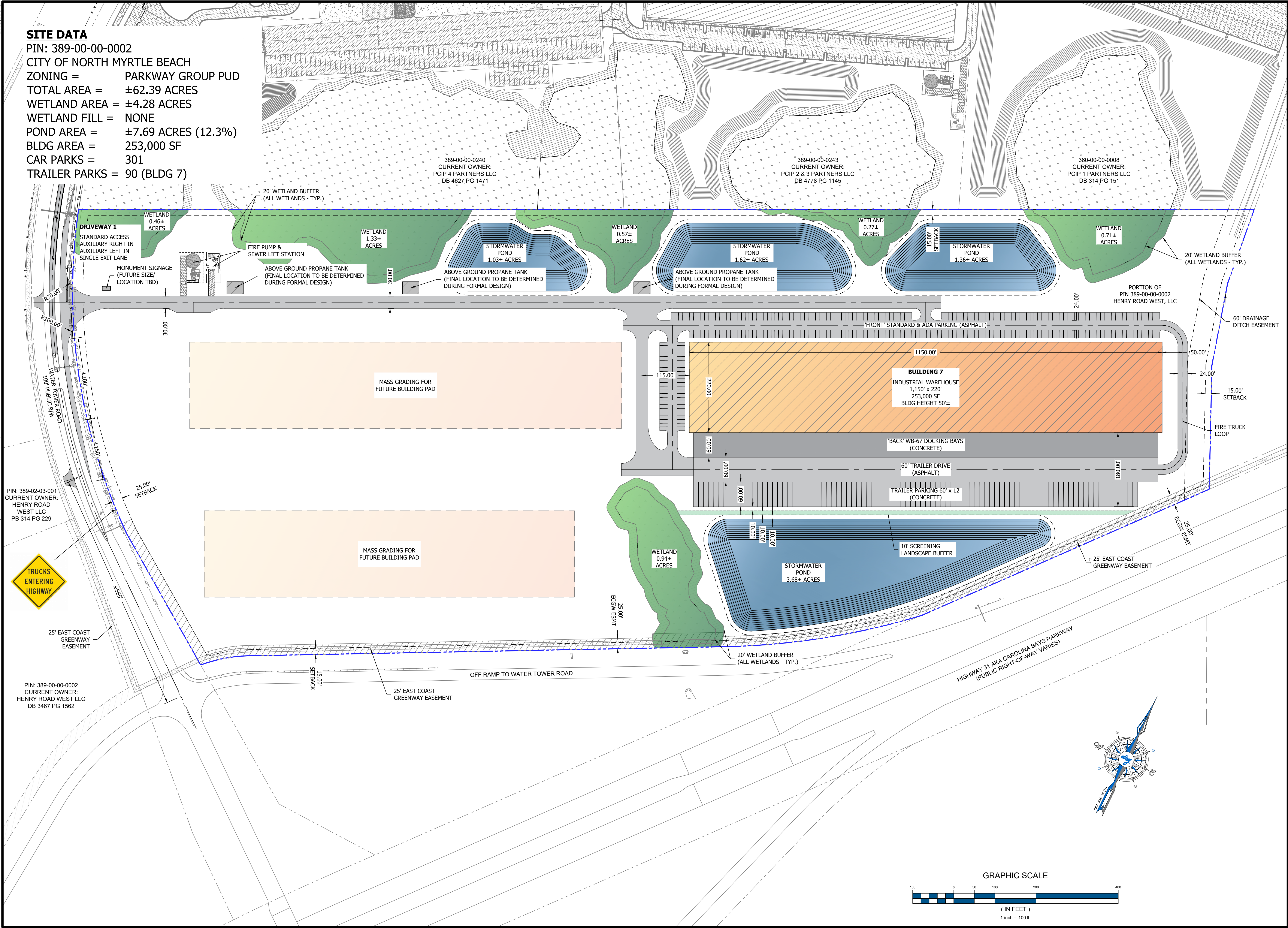
PALMETTO COAST INDUSTRIAL PARK
PHASE 4 & 5 (BLDGS 5/6/7)

JOB NO:	24.106
SCALE:	1" = 100'
DRAWN BY:	MES
CHECKED BY:	MES
DATE:	11/21/2024
EXHIBIT NUMBER:	

MSP-2

P:24108 - EDGEWATER - PALMETTO COAST INDUSTRIAL PARK - PHASE 4 (DESIGN DRAWINGS EXHIBITS) 24108 2024-10-28 PCIP 2 SKETCH PLAN 3 (BLDG 7 AND MASS GRADING) COLOR.DWG
2024-11-21 DRG.LLC ©

SITE DATA
PIN: 389-00-00-0002
CITY OF NORTH MYRTLE BEACH
ZONING = PARKWAY GROUP PUD
TOTAL AREA = ±62.39 ACRES
WETLAND AREA = ±4.28 ACRES
WETLAND FILL = NONE
POND AREA = ±7.69 ACRES (12.3%)
BLDG AREA = 253,000 SF
CAR PARKS = 301
TRAILER PARKS = 90 (BLDG 7)





DEVELOPMENT RESOURCE GROUP, LLC
4703 OLEANDER DRIVE
MYRTLE BEACH, SC 29577
843-839-3350 | DRGPLLC.COM

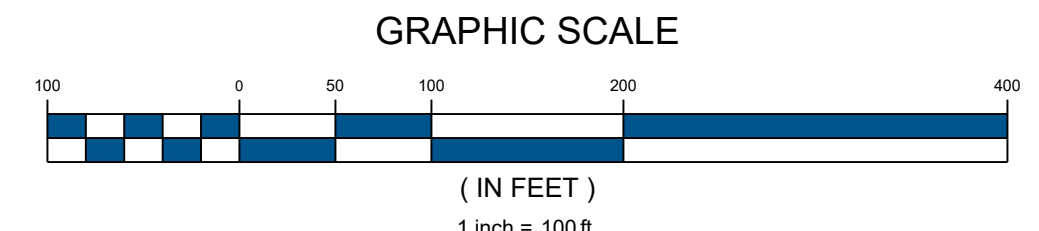
MASTER SITE PLAN 3

PALMETTO COAST INDUSTRIAL PARK
PHASE 4 (BLDG 7 ONLY & MASS GRADING)

JOB NO:	24.106
SCALE:	1" = 100'
DRAWN BY:	MES
CHECKED BY:	MES
DATE:	11/21/2024
EXHIBIT NUMBER:	

MSP-3

389-02-03-001
RENT OWNER:
NRY ROAD
WEST LLC
314 PG 229



MASTER SITE PLAN 4

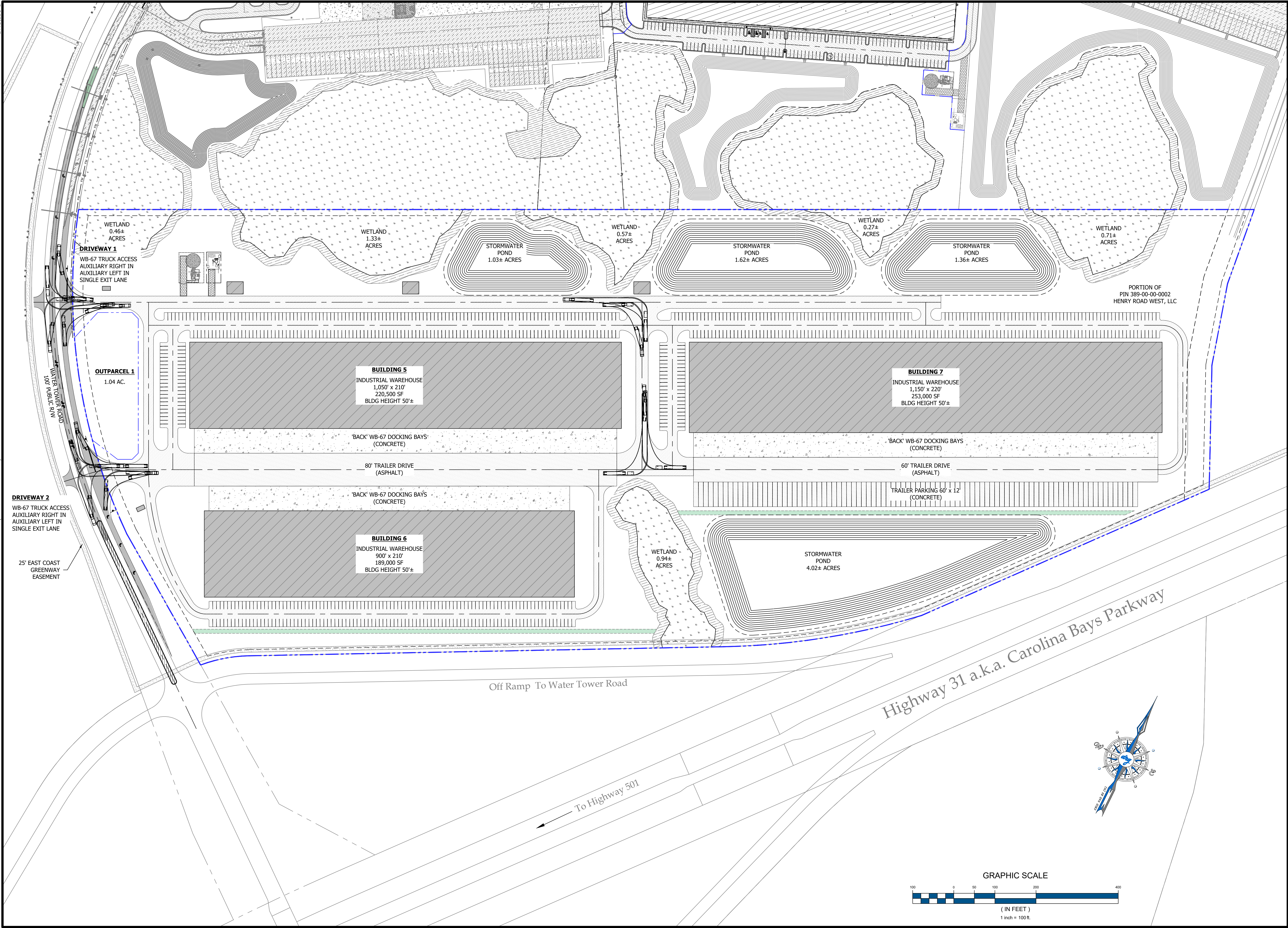
PALMETTO COAST INDUSTRIAL PARK
PHASE 4 & 5 (BLDGS 5/6/7)

MSP-4

EXHIBIT “C”

Project Entry Alignment Exhibit

P:24-108 - EDGEWATER - PALMETTO COAST INDUSTRIAL PARK - PHASE 4 DESIGN DRAWINGS EXHIBITS 24-108 2024-09-18 PCIP 2 SKETCH PLAN 1 (TRUCK MANEUVERS) DWG
2024-11-21 DRG, LLC ©





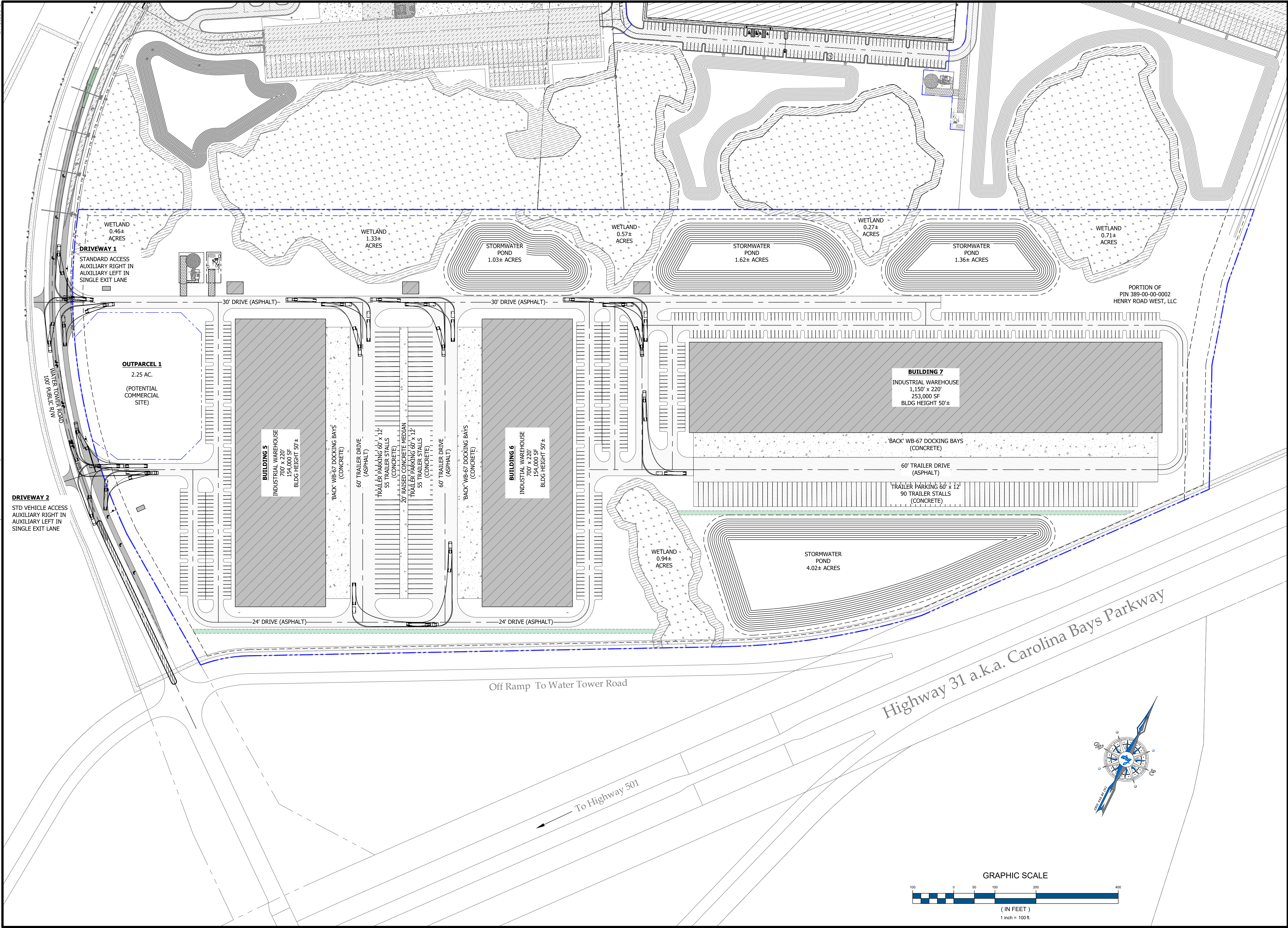
DEVELOPMENT RESOURCE GROUP, LLC
4703 OLEANDER DRIVE
MYRTLE BEACH, SC 29577
843-839-3350 | DRGPLLC.COM

PROJECT ENTRY ALIGNMENT EXHIBIT
MASTER SITE PLAN 1 - TRUCK MANEUVERS
PALMETTO COAST INDUSTRIAL PARK
PHASE 4 & 5 (BLDGS 5/6/7)

JOB NO:	24.106
SCALE:	1" = 100'
DRAWN BY:	MES
CHECKED BY:	MES
DATE:	11/21/2024
EXHIBIT NUMBER:	

PEA-1

P:24108 - EDGEWATER - PALMETTO COAST INDUSTRIAL PARK - PHASE 4 DESIGN DRAWINGS EXHIBITS 24108 2024-09-18 PCIP 2 SKETCH PLAN 2 (TRUCK MANEUVERS) DWG
2024-11-21 DRG, LLC ©





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843-839-3350 | DRGPLLC.COM

PROJECT ENTRY ALIGNMENT EXHIBIT
MASTER SITE PLAN 2 - TRUCK MANEUVERS
PALMETTO COAST INDUSTRIAL PARK
PHASE 4 & 5 (BLDGS 5/6/7)

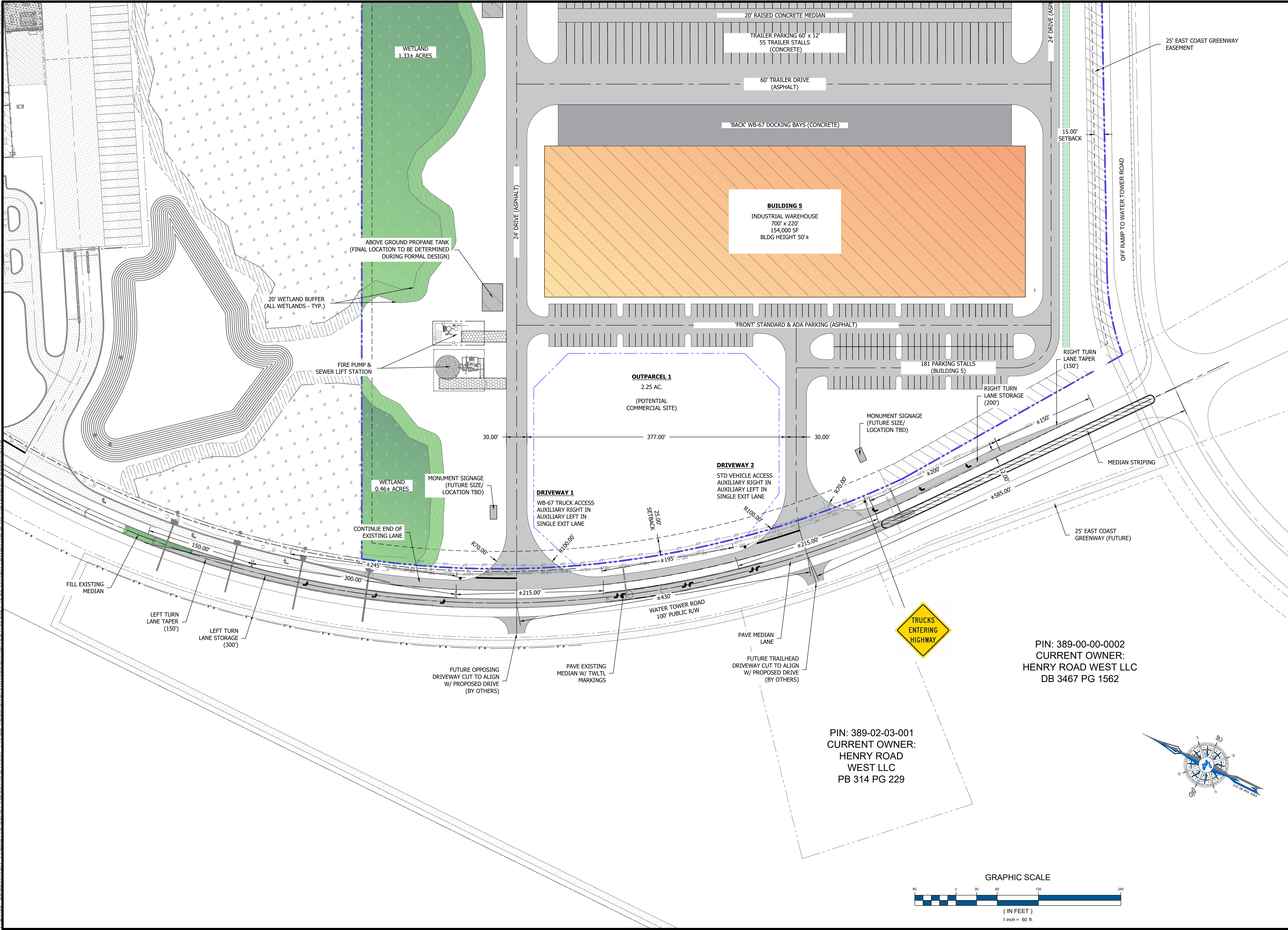
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SCALE:	1" = 100'
DRAWN BY:	MES
CHECKED BY:	MES
DATE:	11/21/2024
EXHIBIT NUMBER:	

PEA-2

EXHIBIT “D”

Road Responsibility Exhibit

P:\24.08 - EDGEWATER - PALMETTO COAST INDUSTRIAL PARK - PHASE 4\DESIGN\DRAWINGS\EXHIBITS\24.08 2024-10-28 WATER TOWER ROAD IMPROVEMENTS COLOR.DWG 2024-11-21 DRG.LLC ©



ROAD RESPONSIBILITY EXHIBIT
PALMETTO COAST INDUSTRIAL PARK
PHASE 4 & 5 (BLDGS 5/6/7)

JOB NO:	24.106
SCALE:	1" = 60'
DRAWN BY:	MES
CHECKED BY:	MES
DATE:	11/21/2024
EXHIBIT NUMBER:	

RRE-1