

Pool
14'8" x 24'



Lot
23' x 94'



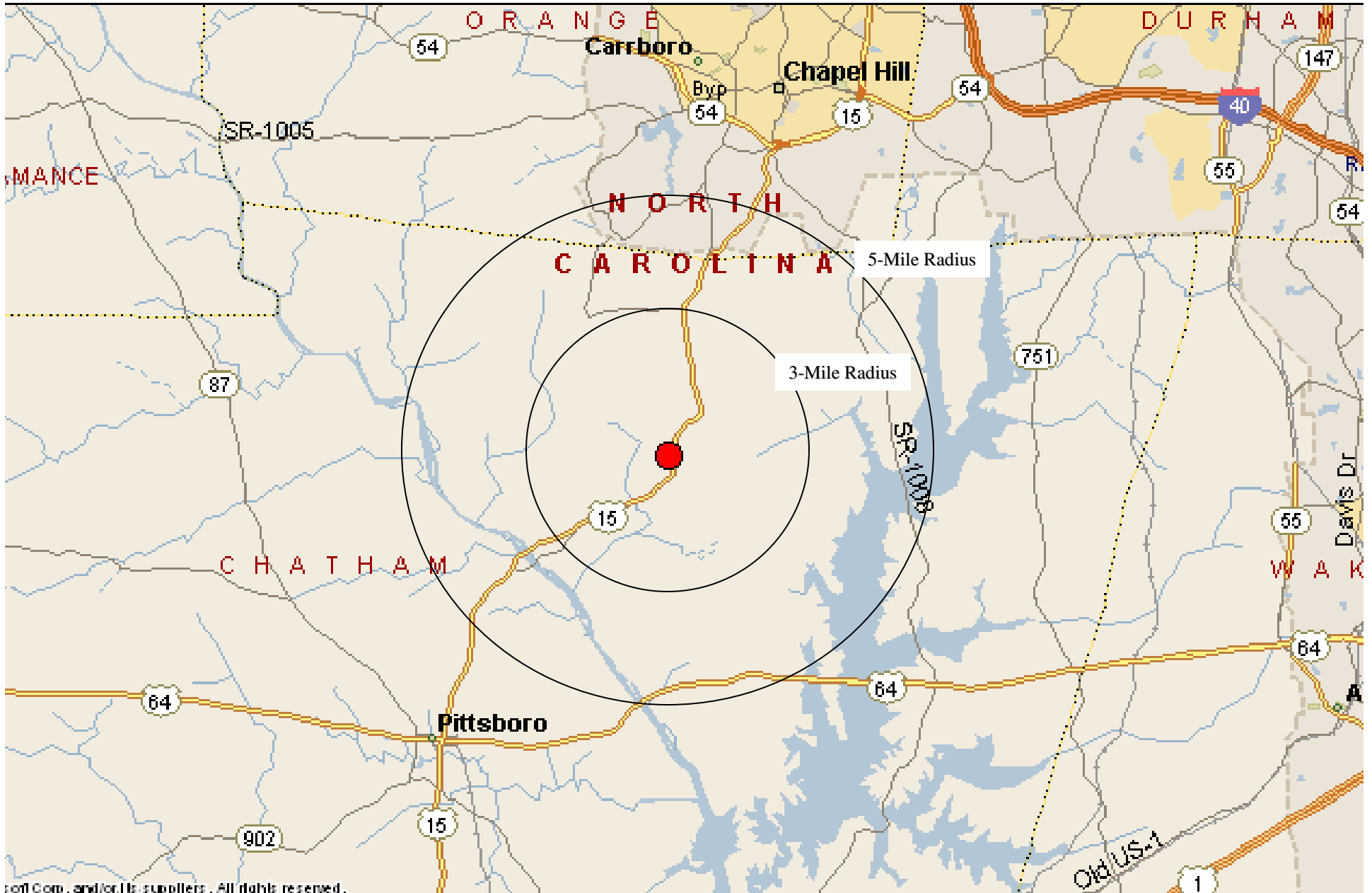
**Real Estate
Development**

**MARKETING
CONSULTANTS**



**SERVING THE REAL ESTATE
INDUSTRY SINCE 1982**





Subject Property Locator

Population and Household Trends and Projections

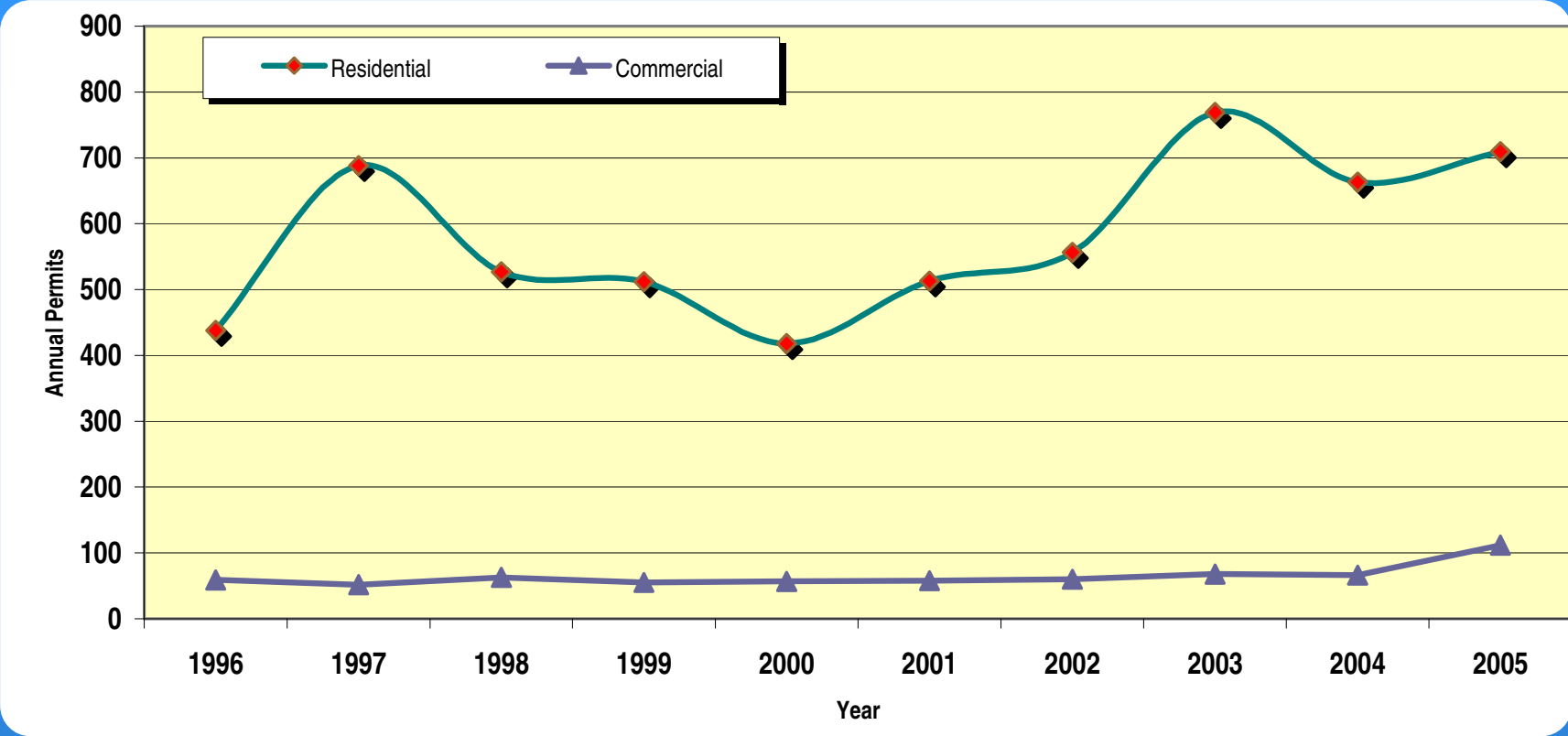
POPULATION	2000	2005	2010	2000-2005 Change		2005-2010 Change	
				Total #	Ann %	Total #	Ann %
3-Mile Radius	6,332	7,315	8,512	983	2.9%	1,197	3.1%
5-Mile Radius	15,347	18,759	21,993	3,412	4.1%	3,234	3.2%
Chatham County	49,329	57,183	65,651	7,854	3.0%	8,468	2.8%
Raleigh-Durham MSA	1,187,960	1,360,207	1,526,106	172,247	2.7%	165,899	2.3%
North Carolina	8,049,313	8,642,283	9,206,317	592,970	1.4%	564,034	1.3%
HOUSEHOLDS							
3-Mile Radius	2,857	2,882	3,039	25	0.2%	157	1.1%
5-Mile Radius	6,677	7,557	8,364	880	2.5%	807	2.0%
Chatham County	19,741	21,028	22,237	1,287	1.3%	1,209	1.1%
Raleigh-Durham MSA	461,102	527,592	590,118	66,490	2.7%	62,526	2.3%
North Carolina	3,132,013	3,355,956	3,569,277	223,943	1.4%	213,321	1.2%
HOUSEHOLDS SIZE							
3-Mile Radius	2.21	2.53	2.80				
5-Mile Radius	2.28	2.46	2.61				
Chatham County	2.47	2.78	3.06				
Raleigh-Durham MSA	2.48	2.50	2.51				
North Carolina	2.49	2.49	2.50				

Components of Population Change

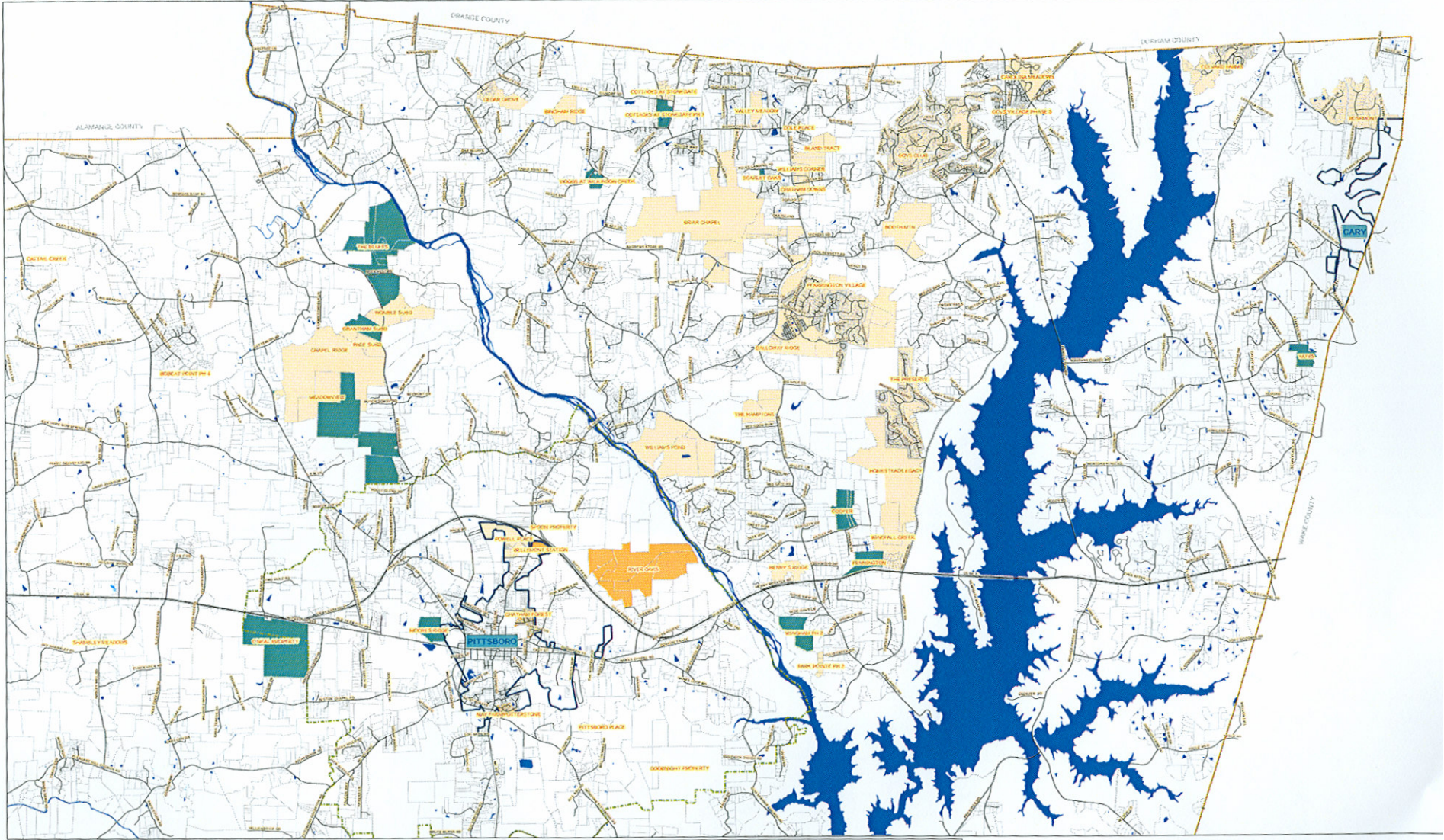
	2002	2003	Change 2002-2003	Natural Increase		Net Migration	
				#	%	#	%
Chatham County	53,782	55,357	1,575	226	14.3%	1,349	85.7%
Raleigh-Durham MSA	1,265,563	1,296,350	30,787	12,007	39.0%	18,780	61.0%
North Carolina	8,312,755	8,422,375	109,620	45,126	41.2%	64,494	58.8%

	2003	2004	Change 2003-2004	Natural Increase		Net Migration	
				#	%	#	%
Chatham County	55,357	56,861	1,504	200	13.3%	1,304	86.7%
Raleigh-Durham MSA	1,296,350	1,328,433	32,083	12,400	38.6%	19,683	61.4%
North Carolina	8,422,375	8,540,468	118,093	47,287	40.0%	70,806	60.0%

Chatham County Building Permit Trends



NORTHEAST CHATHAM COUNTY MAJOR SUBDIVISION STATUS MAP



μ

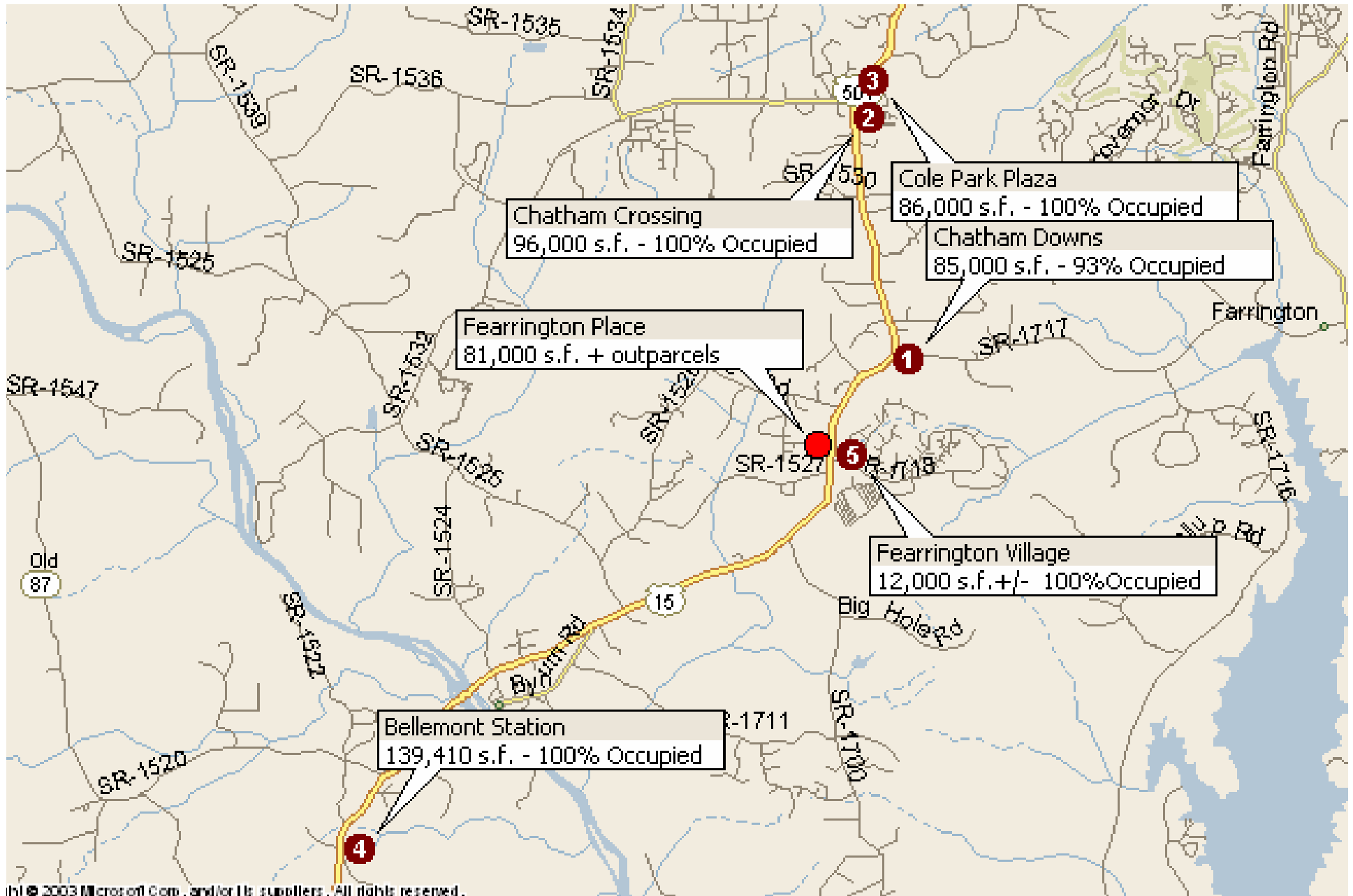
Legend

— ROADS	▭ ETJ BOUNDARIES	SUBDIVISION STATUS	▭ PITTSBORO JURISDICTION
▭ PARCELS	▭ TOWN LIMITS	▭ EXISTING/APPROVED	▭ PROPOSED

NOTE: THIS MAP DEPICTS BOTH EXISTING AND PROPOSED CURRENT DEVELOPMENT PROJECTS. ALL EXISTING SUBDIVISION DEVELOPMENTS DO NOT APPEAR ON THIS MAP. SOME OF THE DEVELOPMENTS SHOWN ON THIS MAP HAVE NOT BEEN APPROVED. THE AREAS AND PARCELS SHOWN ON THIS MAP ARE GENERALIZED AND MAY OR MAY NOT BE FULLY DEVELOPED.
Map Produced April 18, 2006

Major Residential Projects – Northern Chatham County

No.	Commnity Name	Status	Planned Dwellings	Dwellings Completed	Net Future Dwellings
1	Fearrington Village	Active	1,602	1,200	402
2	Governor's Club	Active	1,600	750	850
3	Chapel Ridge	Active	714	400	314
4	The Preserve @ Jordan Lake	Active	516	240	276
5	The Legacy @ Jordan Lake	Active	423	0	423
6	Chatham Forest	Active	208	100	108
7	Windfall Creek	Active	55	0	55
8	Cole Place	Active	28	0	28
9	Valley Meadow	Active	26	4	22
10	Briar Chapel	Approved	2,389	0	2,389
11	River Oaks	Approved	1,546	0	1,546
12	Powell Place	Approved	910	0	910
13	William's Pond	Approved	185	0	185
14	Booth Mountain	Approved	182	0	182
15	The Hamptons	Approved	89	0	89
16	Page Subdivision	Approved	56	0	56
17	Henry's Ridge	Approved	40	0	40
18	Persimmon Hill	Approved	28	0	28
19	Bingham Ridge	Approved	24	0	24
20	Meadowview	Proposed	715	0	715
21	Preserve @ Jordan Lake (extension)	Proposed	300	0	300
22	The Bluffs	Proposed	112	0	112
23	Grantham Subdivision	Proposed	74	0	74
TOTALS			11,822	2,694	9,128



© 2003 Microsoft Corp. and/or its suppliers. All rights reserved.

Northern Chatham County Retail Centers

Major Retail Centers – Northern Chatham County

No.	Retail Center Name/ Major Tenants	Year Built	Total Size (Sq. Ft.)	Area Leased	Area Available	Occupancy Rate
1	Chatham Downs Harris Teeter Ace Hardware Bank Outparcel	2006	85,000	77,400	7,600	91.1%
2	Chatham Crossing Lowe's Foods CVS Pharmacy Medical Facility	2003	96,000	96,000	0	100.0%
3	Cole Park Plaza Dollar General Army-Navy Multiple Restaurants	1981	86,000	86,000	0	100.0%
4	Bellefont Station Lowes Home Improvement	2006	139,410	139,410	NA	100.0%
	TOTALS		406,410	398,810	7,600	
	AVERAGES		101,603	99,703	2,533	97.8%



Retail Development Guidelines

5-Mile Radius

Supermarket	1 per 10,000 persons
Barbershop	1 per 5,000 persons
Hardware Store	1 per 5,000 persons
Bank Office	1 per 5,000 persons
Service Station	1 per 5,000 persons
Beauty Parlor	1 per 3,000 persons
Drug Store	1 per 3,000 persons
Deli & Bakery	1 per 3,000 persons
Convenience Store	1 per 2,000 persons
Corner Store	1 per 500 persons

Source: Urban Land Institute, Shopping Center Development Handbook, 1999.



Analysis Summary

- 1 Raleigh-Durham-Chapel Hill MSA continues to expand in terms of employment and population.
- 2 Chatham County is experiencing population growth at a rate more than double North Carolina average.
- 3 Active, Approved and Proposed residential development in the market amounts to over 9,000 potential new households in the coming years (over 25,000 additional residents).
- 4 Existing market area retail centers report occupancy rates approaching 100 percent.
- 5 Existing supply of commercial/retail will not accommodate projected future demand.