

**Appraisal Report of  
Property located at  
2210 Enterprise Drive  
Florence, SC 29501**

**December 21, 2018**

**Prepared for:  
Woodridge Investments LP  
Blake Gardner**

**Prepared By:  
Alliance Appraisal Group, LLC  
Ken O. Flowers Jr.  
106 North Edisto Drive  
Florence, SC 29501  
843-230-6699**



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December 21, 2018

Woodridge Investments LP  
Blake Gardner

RE: Appraisal of the **“Former Chase Office Building”** located at 2210 Enterprise Drive, Florence, SC 29501

Dear Mr. Gardner:

Pursuant to your request, I have completed a appraisal report of the Fee Simple Interest of the property located at 2210 Enterprise Drive, Florence, SC. The improvements consist of one building totaling 176,936 square feet. The subject's site contains one parcel of land totaling 720,047 square feet or 16.53 acres. The property is currently deeded to Lexington Florence LLC. It is listed on Tax Map 00120-01-082 and in Deed Book A842 @ Page 1060 in the Florence County Courthouse.

The appraisal report is intended to comply with the reporting requirements set forth under Standards Rule 2-2B of the Uniform Standards of Professional Appraisal Practice for an appraisal report. As such, it presents little discussion of the data, reasoning, and analysis that are used in the appraisal process to develop my opinion of value. Supporting documentation concerning the data, reasoning, and analysis is retained in my file. The depth of discussion contained in this report is specific to your needs.

Furthermore, in accordance with my prior mutual agreement, this report is the result of a summary appraisal process of the Uniform Standards of Professional Appraisal Practice (USPAP). I am placing emphasis on the Sales Comparison and Income Approaches to value. The intended user of this report is warned that the reliability of the value conclusion provided may be impacted as this is a stated, appraisal report.

The economic analysis was limited to information provided by public records and other related market data. Consideration was also given to comparable sales in the surrounding areas of Florence County, and the Pee Dee Region of South Carolina.

I certify that, to the best of my knowledge and belief, the statements and conclusions in this report are thorough and correct. I certify that I have no interest in the property and that neither the employment to make this appraisal nor the compensation received is contingent upon the value reported.

Based on the data and analysis contained in this report, it is my opinion that the Market Value "As Is" of the fee simple interest in the property, as of December 6, 2018, is:

**...Thirteen Million Eight Hundred Fifty Thousand...**

**.....\$13,850,000.....**

Sincerely,

A handwritten signature in cursive script that reads "Ken O. Flowers Jr." with a stylized flourish at the end.

Ken O. Flowers Jr.  
Inspecting Appraiser  
State Certified General Real Estate Appraiser – CG-5006