



FERNCLIFF INDUSTRIAL PARK

100 WESTFELDT ROAD
MILLS RIVER, NC 28759
35.43766618, -82.55180597
SIZE: 101 ACRES

SUMMARY



Located next to the French Broad River with views of Pisgah National Forest, Ferncliff Park is a visually striking industrial park located in Henderson County, NC. It is a North Carolina Certified Site, a state-wide designation reserved only for high-potential industrial properties, with 33.24 acres remaining for purchase. The park features robust public and private infrastructure, plus access to major east coast transportation arteries. Established park covenants and design guidelines create an industrial park that is built for the customer, employee, and corporate brand in mind while focusing on sustainability and environmental stewardship. The site neighbors the Asheville Regional Airport (AVL) and has potential for direct, through-the-fence access.

This executive summary is designed to serve as a concise summation of the work that has been performed on the property – all focused on mitigating risk and delivering defined timelines for development. Extensive supporting documentation is available upon request.

BACKGROUND

The development of Ferncliff Park is a product of a strategic, long-term vision set forth by the previous landowner, Henderson County, the Town of Mills River, utility allies, and HCPED. The property now known as Ferncliff Park, was first identified in June 2006 during Phase II of an Industrial/ Business Park Identification Study performed by Leak-Goforth Company, LLC, a third-party economic development consulting firm. Following the identification process, HCPED and the landowner began correspondence that led to a written shared vision for the future of the property, noting overlapping interests and common goals. In 2008, the property was accepted into the Duke Energy Site Readiness Program, and Ferncliff was assessed by the McCallum Sweeney Consulting team and Duke Energy.

Utilizing recommendations produced by McCallum Sweeney Consulting, HCPED worked to complete due diligence items that would not only improve the marketability of the site but also reduce risk and compress the timeline for future industrial development. This process included a professional review of existing deeds, legal title searches, and identification of easements and right-of-ways. Other third-party verifications included the development of a master site plan, site development cost schedule, completion of a Phase I Environmental Site Assessment, geotechnical work, endangered species reports, and an archaeological and historic structures review of the property. Following a thorough review of these due diligence items, the community worked to develop a strategy to extend critical infrastructure to the site including water, wastewater, electricity, natural gas, and telecommunication services.

Ferncliff Park is a North Carolina Certified Site, which is a state-wide designation reserved for high-potential industrial properties. Only a small percentage of industrial property in North Carolina achieve this designation. Ongoing due diligence is performed to maintain this designation every two years.

RISK MITIGATION



DOCUMENTATION OF TITLE, BOUNDARY, DEED, RIGHTS-OF-WAY, EASEMENTS, ETC.

A thorough legal review and 50 year title search of the property uncovered no recorded deeds of trust or encumbrances and states the site was, “vested with good, marketable, fee simple title” with the exception of transportation and infrastructure rights-of-way.

PHASE I ENVIRONMENTAL SITE ASSESSMENT

S&ME, a licensed engineering and environmental services firm, performed a Phase I Environmental Site Assessment on August 6, 2008. This assessment revealed no evidence of recognized environmental conditions in connection with the property except for the identification of two fill port and vent pipes indicative of common, residential underground storage tanks (UST) for fuel oil. The identified UST fixtures do not constitute a serious or significant concern for development and are indicative of residential structures located on sites.

GEOTECHNICAL REVIEW & ASSESSMENT

S&ME performed all subsurface and geotechnical work associated with the property. The first assessment was completed on August 22, 2008. Work included a visual reconnaissance of the property and the performance of 7 widely-spaced soil borings at depths ranging from 20 to 40 feet. Soil boring locations were established in the field by personnel from William G. Lapsley and Associates, PA. The final review of the August 2008 work resulted in a favorable assessment, indicating soils are generally adaptable for conventional development and can support lightly-loaded buildings. A second phase of geotechnical work was performed on September 9, 2009 in order



to comply with the proportional ratio of borings per acre required with the North Carolina Commerce Site Certification Program. Twelve additional soil borings were completed at depths ranging from 15.5 to 40 feet. This effort was designed to support the initial geotechnical work and obtain a more thorough analysis of the entire 262 acre project area. The final review of the second phase resulted in a similarly positive outcome. Analysis of the additional soil borings were indicative of the initial assessment and resulted in a favorable review indicating soils are generally adaptable for conventional development and can support lightly-loaded buildings.

ARCHAEOLOGICAL & HISTORIC STRUCTURE REVIEW

On December 2, 2008, a background literature review and records search was conducted at the North Carolina Office of State Archaeology (OSA) and the North Carolina State Historic Preservation Office (SHPO) in Raleigh. The records examined at SHPO included a review of the National Register and survey files for properties listed in or eligible for inclusion in the National Register. Records examined at OSA included master archaeological site maps, state archaeological site files, and associated archaeological reports. The area studied included the entire 262 acre project area. A review of the files and records at OSA indicate there are no previously recorded archaeological sites within the project area. A review of the files and records at SHPO did indicate one structure within the subject property- the Green House (private residence). This structure had no official state survey number, nor were there any records for this structure other than

the survey map. A handwritten note on the location map said the site was “NR eligible,” but no official National Register determination was made. There were no other recorded historic structures within the project area. The Green House was deconstructed in Spring of 2012; the structure no longer exists.

THREATENED & ENDANGERED SPECIES REPORT

An initial analysis of the site began in January 2009. The US Department of the Interior Fish and Wildlife Service performed an initial site visit. The visit evaluated direct, indirect, and cumulative impacts likely to occur as a result of a large-scale development project. Following the initial evaluation, the agency requested the opportunity to review additional information in an effort to further assess any potential impacts that may be associated with the property. In response, the Fish and Wildlife Service conducted an additional analysis and issued a letter stating, “we do not believe any endangered or threatened species will be affected by the proposed project; therefore, the requirements under section 7 of the Act are fulfilled.” In conjunction with this effort, S&ME researched and compiled readily available data for the site relevant to the presence of threatened and endangered species. This data search included a review of the online US Fish and Wildlife Service data for Henderson County, review of soils and topographic data for the site, and correspondence with appropriate staff. The results of the report uncovered no known issues.



NC COMMERCE SITE CERTIFICATION

North Carolina offers an official Certified Sites program to provide a statewide inventory of industrial sites that have undergone a rigorous prequalification process to ensure they are “shovel ready” for immediate development. A North Carolina Certified Site reduces the risks associated with development by providing detailed information about the site including price and availability, utilities, access, environmental concerns, and potential development costs. Sites are periodically recertified in order to ensure accurate, reliable data. The certification documents for Ferncliff Park include:

- ✓ Sponsor’s Letter of Intent (HCPED)
- ✓ County’s Letter of Support (Henderson County)
- ✓ Municipal Letter of Support (Town of Mills River)
- ✓ Documentation of Ownership/Control of Site
- ✓ Copy of Current Deed to Property
- ✓ Copy of Current Boundary Survey
- ✓ Results of 50 Year Title Search
- ✓ Copy of County Tax Map
- ✓ Documentation of Sales Price & Conditions
- ✓ Documentation: Rights of Way, Easements, etc.
- ✓ Phase One ESA
- ✓ Wetlands Determination Map
- ✓ Plan for Mitigation of Wetlands
- ✓ Rare & Endangered Species Reporting
- ✓ Archaeological & Historic Structures Reporting
- ✓ Bodies of Water Map
- ✓ Geo-technical Study (2 Studies)
- ✓ DOT Road Improvements
- ✓ Site Development Plan
- ✓ Topographic Survey
- ✓ Engineer’s Site Development Cost Estimate
- ✓ Zoning Documentation
- ✓ Critical Area of Public Water Supply
- ✓ 100 Year Flood Zone Map
- ✓ Engineer’s Certification Regarding Filled Areas
- ✓ Letter from Power Supplier (Duke Energy)
- ✓ Letter from Natural Gas Provider (PSNC Energy)
- ✓ Letter from Water Provider (City of Asheville)
- ✓ Letter from Wastewater Provider (Cane Creek Sewer District)
- ✓ Letter from Rail Provider
- ✓ Information on Telecommunications (AT&T)
- ✓ Site Data Form

INFRASTRUCTURE

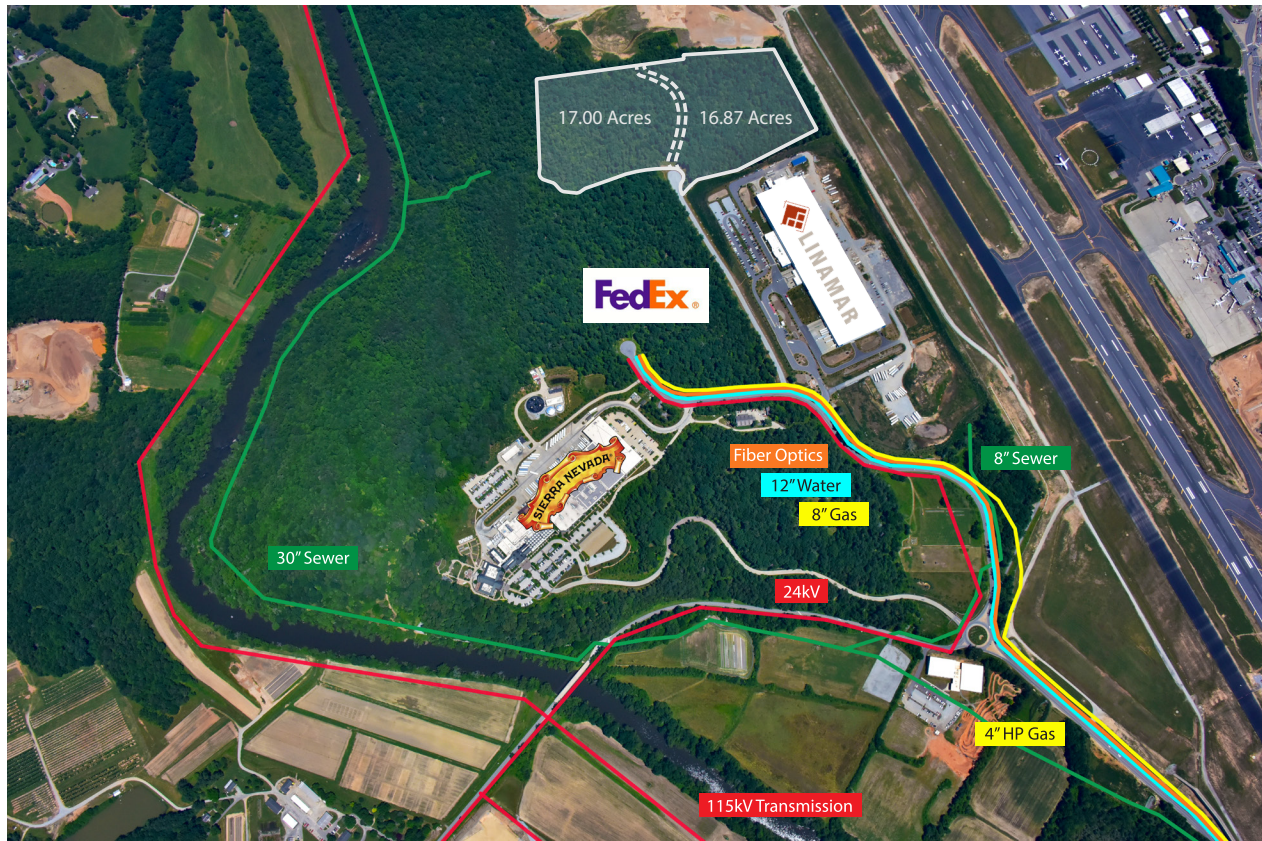


Figure 1

ELECTRICAL SERVICE

Duke Energy Carolinas is the provider of electrical services to Ferncliff Park. The electrical infrastructure to the site includes overhead and underground 23kV three-phase distribution lines. The substation that presently serves the Ferncliff Industrial Park is approximately 2.1 miles away. This substation will be located near Ferncliff Industrial Park on Wonder Way about 0.60 miles from the entrance to the park. Finally, there is a 115kV transmission line near the site that could be used to serve a client with very large electrical needs.

NATURAL GAS SERVICE

Dominion Energy has extended an 8” plastic gas line operating at 60 PSI into the park. The line is connected to a 6” steel main, located approximately 3,500 feet from the park entrance, which has a design operating pressure of 350 PSI. The 8” line has been designed to meet the natural gas needs of current and future clients. Figure 1 illustrates the gas service supporting the park.

WATER SERVICE

Water service is provided by the City of Asheville. The primary water source for this property is the Mills River water treatment plant located in Henderson County. Approximately 75 percent of the watershed for this river is classified as national forest. The property can also be served by the City’s North Fork and William DeBruhl water treatment plants. The combined treatment capacity of the City’s water treatment facilities is 41 MGD; average utilization is 21 MGD resulting in an excess capacity of approximately 20 MGD. Water is committed and permitted from the City of Asheville. The park is served by a 12” waterline that extends into the park and originates at the City’s 24” waterline at NC-280. Normal flow on this 12” waterline is 1,480 GPM (78 PSI) and operating pressure is 130 PSI; the current reserve capacity available to serve the park exceeds 1 MGD. Figure 1 illustrates the water service supporting the park.

WASTEWATER SERVICE

Wastewater is committed to the park by the Metropolitan Sewerage District of Buncombe County, NC (MSD). The lower developed sites in the park are served by an 8” gravity line running along Ferncliff Park Drive. An easement has been secured to extend wastewater from the 30” main running along the French Broad River to serve the park’s upper parcels. Construction on this sewer line extension will begin November 2021 and public service will be available to the remaining 33 acres in Ferncliff Park no later than June 2022. The current capacity for the regional system is 40 MGD; peak utilization of the facility is approximately 19 MGD resulting in excess capacity of 21 MGD. Figure 1 illustrates the wastewater service supporting the park.

TELECOMMUNICATIONS

Fiber optic cable is located on site. Charter and ERC Broadband serve the park allowing dual, redundant fiber and telecommunications services. ERC offers dark fiber solutions, waves, optical transport circuits (point-to-point and WAN services) and internet on its network. Lit services (internet and transport) are available in increments up to 10Gbps. AT&T is also committed to serving the park, offering the opportunity for a fully redundant dual SONET private ring.

LAND USE

MILLS RIVER ZONING

Ferncliff was voluntarily annexed by the Town of Mills River in 2008 and rezoned to MR-Light Industrial, Mills River's sole industrial designation. No zoning alterations are required for industrial development.

COVENANTS

The Declaration and Covenants, Conditions, and Restrictions (CC&R) and other provisions have been developed by the former landowner and existing tenants. The CC&R outlines the governance and management of affairs relative to the park and association. Other elements prescribed within the CC&R include minimum requirements for the construction of applicable streets, easements, development and use restrictions, architectural controls, rights, duties and obligations, and assessments necessary to control and guide the ongoing development and management of Ferncliff Industrial Park.

DESIGN GUIDELINES

Ferncliff Park is intended to be an industrial development that promotes quality, stewardship, job creation, and encourage the most current development and operational Best Management Practices (BMP's). In order to ensure this outcome, design guidelines have been created that establish specific performance requirements and qualitative standards that guide the design and implementation of development projects. The design guidelines are a living document and can be updated as necessary to respond to future projects. The design guidelines are a legal document, governed by the CC&R established for the property. The guidelines are administered by the Design Review Board, who is charged with reviewing submittals and determining compliance. Ferncliff Industrial Park is planned to provide attractive building sites for Industrial and Secondary Uses that comply with the Town of Mill's River's Zoning Code designation MR-Light Industrial.

TRANSPORTATION & ACCESS

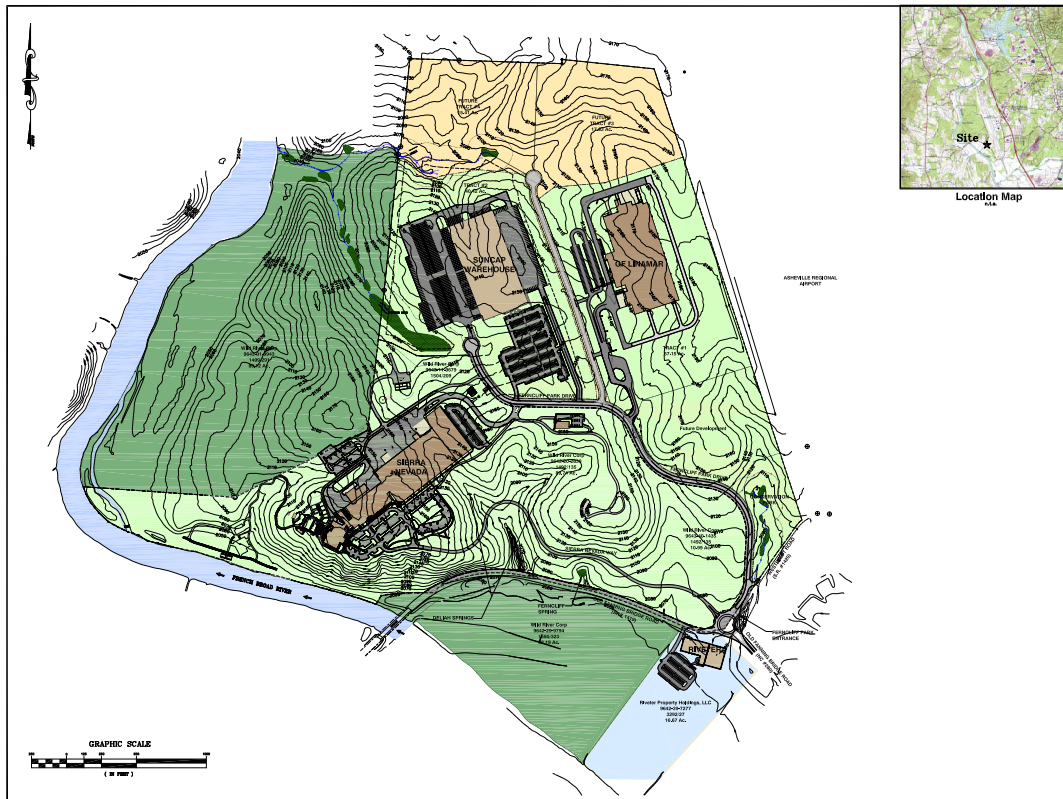


Figure 2

PARALLEL TAXIWAY & RUNWAY ACCESS

A new parallel taxiway has been designed, engineered, and funded by the Federal Aviation Administration (FAA) and other public partners at the Asheville Regional Airport (AVL). The taxiway will be located west of the existing runway and east of Ferncliff Industrial Park. Sites, with qualifying users, on the east side of the park are afforded the ability to pursue entry through two committed 'through-the-fence' points of access. Figure 2 illustrates existing park tenants (Sierra Nevada Brewing Company & Linamar) and the remaining real estate opportunities, one with runway/taxiway access to AVL.

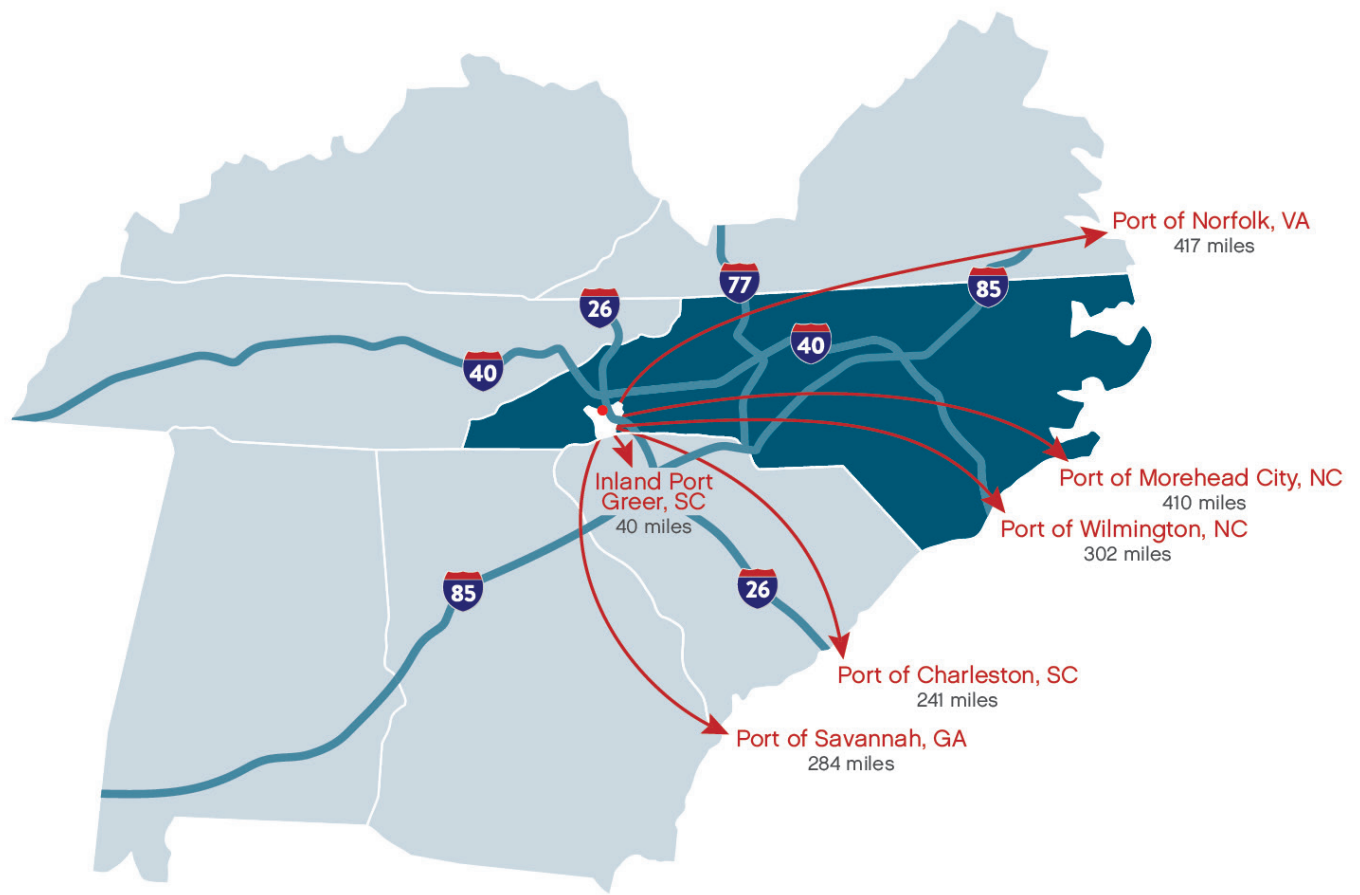


Figure 3

INTERSTATE ACCESS

Interstate 26 serves as the primary transportation route to service the region. I-26 is located 0.35 miles away via four-lane highway Upward Road. Other nearby interstates include I-40 (10 miles), I-85 (50 miles), I-81 (85 miles), I-77 (111 miles), I-75 (123 miles), and I-20 (140 miles). Figure 3 illustrates interstate access to the site.

DEEP WATER PORTS

The site is located 241 miles from the Port of Charleston, 284 miles from the Port of Savannah, and 302 miles from the Port of Wilmington. Figure 3 illustrates deep water ports located near the site.

SOUTH CAROLINA INLAND PORT

Garrison Industrial Park is located 40 miles from the South Carolina Inland Port, an intermodal facility owned and operated by the South Carolina Ports Authority. Located 212 miles from the Charleston Port, rail service is provided by Norfolk Southern five days a week and the facility can provide 40,000 lifts per year with the ability to double the capacity. Figure 3 illustrates the location of the South Carolina Inland Port.

AIR SERVICE

The Asheville Regional Airport (AVL) is 15 miles north of the site via I-26. The airport serves over 4,400 passengers a day, inbound and outbound, with an average of 130 daily flights on Allegiant, American, Delta, Spirit, and United.

Direct flights are offered from Asheville to 21 cities:

- Atlanta, GA
- Austin, TX
- Baltimore, MD
- Boston, MA
- Charlotte, NC
- Chicago, IL
- Dallas-Fort Worth, TX
- Denver, CO
- Fort Lauderdale, FL
- Houston, TX
- Minneapolis, MN
- Newark, NJ
- New York, NY
- Orlando, FL
- Philadelphia, PA
- Punta Gorda, FL
- St. Pete-Clearwater, FL
- Sarasota, FL
- Sanford, FL
- Washington, DC
- West Palm Beach, FL

The Greenville Spartanburg Airport (GSP) is only 51 miles away, and the Charlotte Douglas International Airport (CLT) is 92 miles away.

EDUCATION & WORKFORCE

Henderson County is at the intersection of the employment market in western North Carolina with a ready and available workforce.

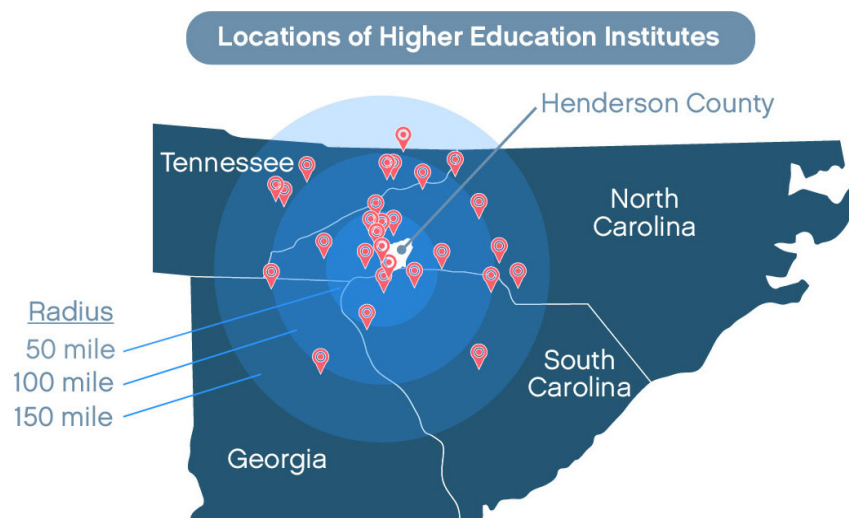
BLUE RIDGE COMMUNITY COLLEGE & CUSTOMIZED TRAINING

In partnership with Blue Ridge Community College (BRCC), customized training is a robust training incentive program available through the North Carolina Community College System. It provides education, training, and support services for new, expanding, and existing industry, based on the specific demands and needs of the employer. Customized training is commonly utilized to create training programs for skillsets that previously did not exist in the community or to create a training curriculum around a process specific or unique to an individual employer.

BRCC is also home to the Southeastern Advanced Molding Technology Education Center (SAMTEC) that provides quality workforce training in high-pressure die cast of aluminum parts and in the production of plastic molding processes.

COLLEGES & UNIVERSITIES

There are an abundance of four-year colleges and universities within a 150 mile radius of Henderson County, ranging from major public research universities to small liberal arts colleges. There is no shortage of higher educational opportunities in western North Carolina.



LOCAL (<60 MILES)	REGIONAL (<150 MILES)
Brevard College	Appalachian State University
Clemson University	Carson-Newman University
Furman University	East Tennessee State University
Gardner Webb University	Johnson University
Lenoir-Rhyne University at Asheville	King University
Mars Hill University	Lees-McRae College
Montreat College	Lenoir-Rhyne University
North Greenville University	Milligan College
University of North Carolina at Asheville	University of Georgia
University of South Carolina - Upstate	University of North Carolina at Charlotte
Warren Wilson College	University of South Carolina at Columbia
Western Carolina University at Asheville	University of Tennessee
Wingate University - Hendersonville	Western Carolina University

MADE IN HENDERSON COUNTY PROGRAM

Since 2012, Henderson County has been strategically growing the pipeline of our future workforce through the Made in Henderson County (MIHC) initiative. This program is a coordinated effort to connect industry with education in partnership with Henderson County Public Schools (HCPS). The program markets manufacturing positions to middle and high school students through manufacturing tours, career readiness and workforce training seminars, and by hosting a job fair for graduating seniors.

More recently, the program established a Made in Henderson County Apprenticeship Program focused on advanced manufacturing workforce training. In partnership with HCPS, Blue Ridge Community College (BRCC), and local manufacturers, students receive both on-the-job training and in-the-classroom education through the apprenticeship program that provides them with the necessary skills to work in advanced manufacturing. The program is open to anyone over 18 years of age.

TAXES & DEMOGRAPHICS

TAXES

The cost of doing business at a specific location often outweighs even the most aggressive incentive offerings, sometimes in only a matter of years. Once the value of incentives has been received, you will have significant ongoing costs related to utilities and infrastructure, payroll and property taxes. Both Henderson County and the Town of Mills River have aggressive tax rates which minimizes the cost of doing business.

ENTITY	TAX RATE
Henderson County	\$0.431 per \$100 of assessed valuation
Town of Mills River	\$0.080 per \$100 of assessed valuation
Town of Mills River Fire District	\$0.110 per \$100 of assessed valuation
North Carolina Corporate Income Tax	2.5%
North Carolina Personal Income Tax	5.25%
Inventory Tax	None
Sales Tax on Utilities	None



DEMOGRAPHICS

FACTS

	HENDERSON COUNTY	ASHEVILLE METROPOLITAN STATISTICAL AREA
Population, 2021 Census Estimate	118,445	459,344
Labor Force Population	56,271	227,978
High School Graduate or Higher, Age 25-64	91.2%	91.3%
Associate’s Degree or Higher, Age 25-64	41%	46.9%
Bachelor’s Degree or Higher, Age 25-64	28.6%	35.9%
Median Household Income	\$58,928	\$55,169
Total Housing Units	58,196	230,794
Median House Value	\$232,000	\$233,052
Mean Commute Time (Minutes)	21.8	21.5

INCENTIVES

Henderson County Economic Development Assistance is a performance-based grant program offered at the discretion of the Henderson County Board of Commissioners. Companies that meet the requirements as a result of the incentivized project are eligible to receive a certain percentage of each year’s property taxes generated in the form of an annual grant. Most of the local municipalities have adopted similar programs that could also be utilized to support new investment and job creation.

Incentives Summary:

- The project must involve a minimum investment of \$1,500,000 in capital investment (real or business personal property) and create new jobs with an average meeting or exceeding Henderson County’s current median wage standard of \$47,949.
- The chart below outlines how the percentage of each year’s property taxes (generated as a result of the project for which the incentives are granted) that the project is eligible to receive back in the form of an annual grant.

Number of Jobs Created	Points		Wages* (2023 average is \$47,949)	Points	
5-25	20	+	100% of Median (\$47,949)	20	= X% of taxes back
26-49	30		105% of Median (\$50,346)	30	
50-75	40		110% of Median (\$52,744)	40	
76-149	50		120% of Median (\$57,539)	50	
150+	60		150% of Median (\$71,924)	60	

FERNCLIFF INDUSTRIAL PARK & IMMEDIATE AREA

EXISTING PARK TENANTS

SIERRA NEVADA BREWING COMPANY (SNBCO), established in 1981, specializes in the development and production of craft beer. The North Carolina facility represents the company's east coast brewing and distribution and was designed according to LEED Silver Standards. SNBCo and an affiliate land-holding company own and control 100.73 acres of the park, in addition to 83 adjacent acres outside of the park. SNBCo encompasses approximately 300,000 square feet of office, production, warehouse, and visitor experience facilities. Estimated cost of development exceeded \$175 million.

LINAMAR LIGHT METALS was completed in October 2017 and is a state-of-the-art aluminum die casting operation providing components to the automotive industry. In August 2018, the facility was certified LEED Silver by the US Green Building Council.

FEDERAL EXPRESS GROUND DISTRIBUTION located in a 250,000 square foot facility.



AREA COMPANIES

UPM RAFLATAC is a Finnish company that produces pressure sensitive labels. The facility is currently 237,135 square feet in size.

GAIA HERBS, a grower and producer of high quality herbal supplements and medicines, broke ground in 2018 with future plans to construct a 140,000 square foot facility.

FEDERAL EXPRESS GROUND DISTRIBUTION located in a 90,000 square feet facility.

EMPIRE DISTRIBUTORS is a 171,833 square foot beer and wine distribution, with construction completed in 2014.

PRINCE MANUFACTURING, a contract manufacturer and Tier 2 automotive supplier providing fabrication, forming, finishing, and assembly of metal and composite products. The facility is 107,550 square feet in size.

SMART PRODUCTS, INC. was announced in 2016 and is a manufacturer of check and pressure relief valves and related components. The facility is 33,550 square feet in size.

RAUMEDIC, a German manufacturing company making polymer components for the medical industry, is building a 75,000 square foot initial phase and plans for a 75,000 square foot expansion.

AMAZON DISTRIBUTION is a regional distribution facility that serves the Asheville Metropolitan Statistical Area with “last mile” delivery services. It was constructed in 2020 and is 200,000 square feet.

FOR MORE INFORMATION, PLEASE CONTACT:

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the
partnership

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Economic Development