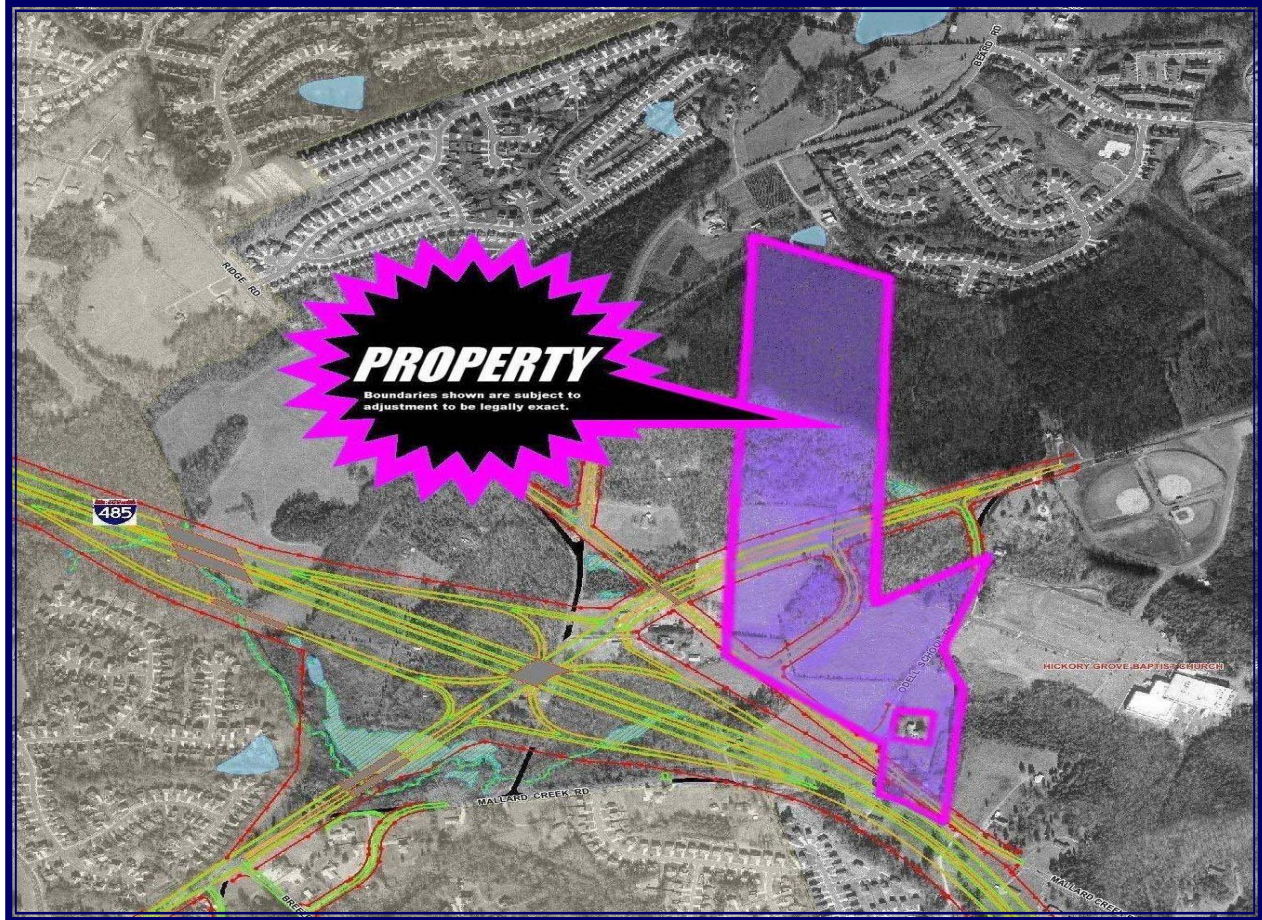


Development Investment Opportunity

I-485 Mallard Creek @ Odell School Road



PROPERTY HIGHLIGHTS

- 61.7 Acres
- Zoned CC (Commercial Center)
- Proposed Mixed-Use Town Center
- Approved 150 Room Hotel Site
- New I-485 Interchange at Mallard Creek
- Utilities nearby
- Additional land available
- Located within close proximity to:
I-85, UNCC, Concord Mills Mall, Concord Regional Airport, Lowe's Motor Speedway, University Research Park and NC Research Park-Kannapolis

Contact Broker For Details

Pamela J. Holder
704.370.3000 Ext. 345
704.996-7212 (Cellular)
pjholder@southeastcommercial.com
www.southeastcommercial.com

SOUTHEAST
Commercial Real Estate Group Inc.



Perdue Hopes To Use Stimulus Money To Complete I-485

Tuesday, February 24, 2009 – updated: 6:51 pm EST February 24, 2009

CHARLOTTE, N.C. -- Gov. Beverly Perdue announced Tuesday she's decided to put finishing Interstate 485 on the fast track.

Perdue said she hopes to have the project done in four years -- before the end of her first term.

"I want to cut that ribbon more than anyone in this area -- let me tell you that," she said.

Now construction on the unfinished loop could start this year, not in 2015 as expected. Perdue said she took a couple of trips on the interstate and decided something needed to be done.

Perdue made the announcement in Mint Hill in response to the mayor and other city leaders saying that Charlotte isn't getting its fair share of stimulus money. She said the first batch of funds had to go to projects that could start quickly, such as improvements to Highway 218 from Mint Hill to Anson County.

• **VIDEO LINK** (To view the video without leaving this document, position your cursor over the link, hold down the "Ctrl" key on your keyboard and click your mouse at the same time. This should open the video with your default browser):

 <http://www.wsoctv.com/video/18787440/index.html?taf=char>

(If you have trouble enabling this link, copy/paste it, or type it, into your browser address field)

Perdue suggested that some of the money for the project, expected to cost \$222 million, could come from the next round of federal stimulus money if engineers can get the necessary permits in time.

"There are ways to finance these things. We don't have all of those details worked out. What you have is the commitment of the governor to get it done, so we will get it done," said Transportation Secretary Gene Conti.

Conti suggested that some of the money may come from other projects that are also on the drawing board, including possibly the Monroe Bypass.

Perdue Releases 1st List Of Stimulus Road Projects

Gov. Beverly Perdue said Tuesday that 70 highway and bridge projects will be built with the first \$466 million of federal transportation stimulus money heading to North Carolina.

From widening a road to benefit the Global TransPark in Lenoir County to replacing a bridge in Cherokee County, Perdue said transportation officials believe the projects could generate 14,000 jobs.

As much as \$93 million in the projects should be open to bidding next month, a state Department of Transportation official said. Others will follow.

"I'm here because I wanted North Carolina to be one of the first states in America to begin putting people back to work," Perdue said at an Interstate 40/85 rest stop in Alamance County.

Department of Transportation Secretary Gene Conti said the \$10 million resurfacing project along 8 miles of highway near the rest stop will help improve commerce along the heavily trafficked corridor. He said the project should create 300 jobs and run through November 2010.

The project is among those receiving the first round of money from at least \$838 million in transportation-related funds coming to North Carolina as part of the \$787 billion federal stimulus package. The projects were first mainly because they can be under contract by June, Perdue said. The governor said details about the next round of road and bridge projects -- including many larger projects in the state's metropolitan areas that will take longer to start -- would be included on a list released by early April.

"My administration is working closely with local communities to determine which projects can be ready most quickly and deliver the greatest benefit," Perdue said.

Among the priciest projects announced Tuesday was a \$64.3 million road and bridge replacement on Crescent Road in Lenoir County that will complete interstate-grade road access between U.S. 70 and the Global TransPark, DOT spokesman Ernie Seneca said. The project could begin construction as early as July, he said.

Another \$63.4 million will be spent on extending the Interstate 295 project loop project around Fayetteville, northwest of the city's center.

The federal stimulus bill requires the state to obligate half of the transportation money within 120 days of receiving it. The remaining projects must be obligated within a year, and Perdue asked for patience from those who might complain about how much funding was sent to their area.

"Anybody who's fussing needs to give us a shot," she said.

North Carolina is expected to receive about \$6.1 billion from the stimulus project. The Perdue administration believes it can tap into \$3.7 billion of it through mid-2011 to narrow a state's budget shortfall, and she said Tuesday the state will apply for discretionary funds from the stimulus package to help pay for a \$300 million replacement of the Yadkin River bridge on Interstate 85.

I-485 Construction Progress As of December 15, 2008

