

Pendleton- Commercial and Office Real Estate

The commercial and office areas at Pendleton are integrated into a 3,500 unit planned, golf course community, and have all of the inherent advantages of being so. The residents of the community provide an excellent customer base, and the community itself is a tremendous potential amenity for employees. Access from outside of the community, from Rt.1 and Rt. 639, Ladysmith Road, is excellent, with the Ladysmith Interchange on I-95 being approximately 1 mile away. Further detail about these areas is provided below.

Office Park- Approved Site Plans , ready to begin construction- 8 acres total

Building Size	Use	Status
6,000 sq ft	Gen. Office	Available
5,000 sq ft	Gen. Office	Available
5,000 sq ft	Gen. Office	Available
4,000 sq ft	Gen. Office	Available
4,000 sq ft	Gen. Office	Available
3,000 sq ft	Gen. Office	Available
<u>27,000</u>	square feet total	

The office park will be constructed around a 136 space parking lot. All parking and travel areas will be held in common by the Property Owners Association. The Office Park POA will be a member of the overall Pendleton Property Owners Association. The overall association is responsible for maintenance of the Pendleton entrance, landscaping along Edmund Pendleton Drive, and the large pond adjacent to the office park on the east side.

Commercial – Approval of Site Plans anticipated prior to 11/1/07

Pad Site	Use	Status
1.87 ac	Gen. Commercial	Available
1.00 ac	Gen. Commercial	Available
1.08 ac	Gen. Commercial	Available
1.23 ac	Gen. Commercial	Available
<u>5.18</u>	acres total	

Approval of the site plans to develop the four pad sites listed above is anticipated prior to November 1, 2007. All parking and travel areas will be held in common by the Property Owners Association. The commercial POA will be a member of the overall Pendleton Property Owners Association. The overall association is responsible for maintenance of the Pendleton entrance, landscaping along Edmund Pendleton Drive, and the large pond adjacent to the commercial area on the east side.

In addition to the already approved commercial area and office park listed above, the rezoning of Pendleton created an additional (approximately) 40 acres of B-1 zoned land. In Caroline County, the B-1 zoning designation grants a great deal of flexibility in terms of permitted uses. The Generalized Development Plan approved in the rezoning also allows for a great deal of flexibility. Along with the location, this flexibility is the key

feature of the commercial areas at Pendleton. In terms of square footage and allocation to various uses, the only constraints are those of the site itself. It has been anticipated that the 40 remaining acres of already zoned B-1 land would be equally distributed between the Rt. 1 entrance and the future entrance to be located off of Rt. 639, Ladysmith Road. The additional B-1 acreage at the Rt. entrance would be located behind the pad sites, as viewed from Edmund Pendleton drive. An anchor tenant for a shopping center, such as a grocery store, would certainly be a good use for this area, but it is also an ideal situation for a significant office presence. The pad sites up front are ideal locations for a convenience store, day care, coffee shop etc., which would be terrific amenity for employees. At this point, little has been planned for the Ladysmith Road entrance, but it features all of the same benefits as the Rt. 1 entrance, with excellent access and visibility. For the right prospect, up to a 20 acre site could easily be made available, and bigger sites could be considered at this location.