



Garrison Industrial Park

1 GARRISON LANE
FLAT ROCK, NC 28731
35.291956, -82.40745
SIZE: 18 NON-CONTIGUOUS ACRES

SUMMARY



The Garrison Industrial Park in Henderson County offers roughly 18 acres directly off I-26, located adjacent to the Appleland Business Park. This property offers strategic access to western North Carolina and upstate South Carolina via I-26 and US-25 and is south of the Asheville Regional Airport. The property is within an hour drive time from upstate South Carolina, the Charlotte Metropolitan Area, and eastern Tennessee, and is within a day's drive time to all major markets along the eastern seaboard. The site is zoned industrial and public utilities are within the park. The non-contiguous 18 acres are for sale for \$121,000/acre.

Located in the Blue Ridge Mountains, Henderson County, North Carolina offers an unparalleled quality of life combined with a low ad valorem tax rate and a rich legacy of manufacturing. Henderson County is at the intersection of the employment market in western North Carolina. Home to Blue Ridge Community College, customized training is an option for companies to develop their workforce to fit their needs. Additionally, Western Carolina University, the University of North Carolina at Asheville, and Clemson University are all in the region and provide a pipeline of qualified talent.

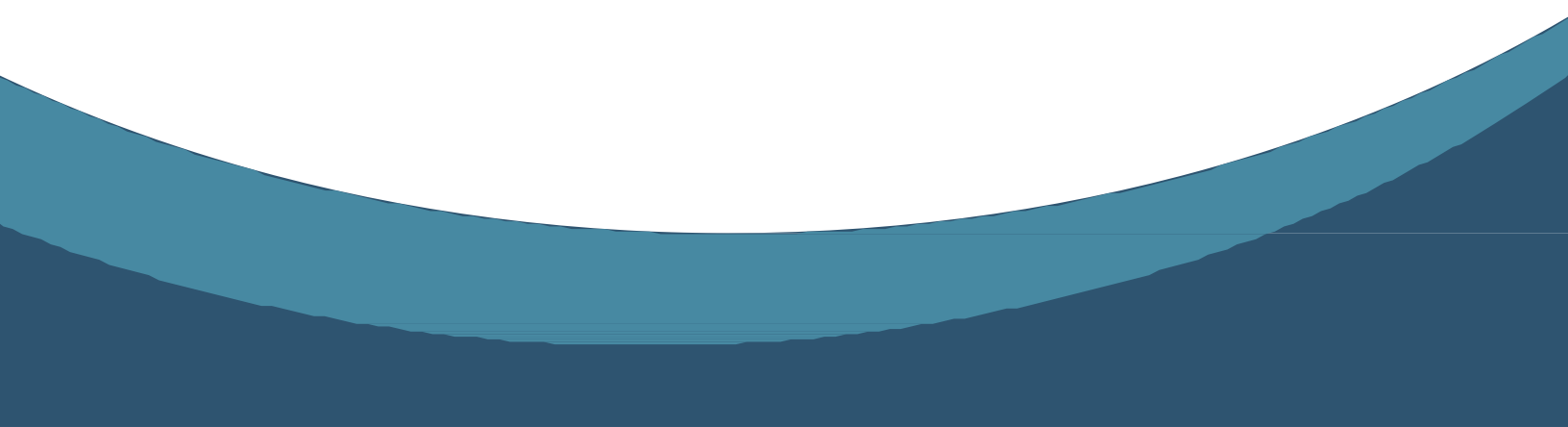
This executive summary is designed to serve as a concise summation of the work that has been performed on the property – all focused on mitigating risk and delivering defined timelines for development. Extensive support documentation is available upon request.

BACKGROUND

The development of the 40+ acres of Garrison Industrial Park is a product of a strategic, long-term vision set forth by the Henderson County Partnership for Economic Development (HCPED), Henderson County, the City of Hendersonville, and utility allies. The property is historically part of the Appleland Business Park, which was set forth by the Henderson County Board of Commissioners to grow our industrial base. In 2017, HCPED began researching and discussing new ways to further advance the Park.

HCPED completed due diligence items to 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 rights-of-way. Other third-party verifications included the development of a master site plan, site development cost schedule, completion of a Phase I Environmental Site Assessment, and geotechnical work. Following a thorough review of these due diligence items, the community developed a strategy to extend critical infrastructure to the site including water, wastewater, electricity, natural gas, and telecommunication service. Utility partners have committed service.

Garrison Industrial Park boasts unique competitive advantages, thanks to the completed due diligence and strategic public-private partnership to secure the site at a competitive price for industrial development.



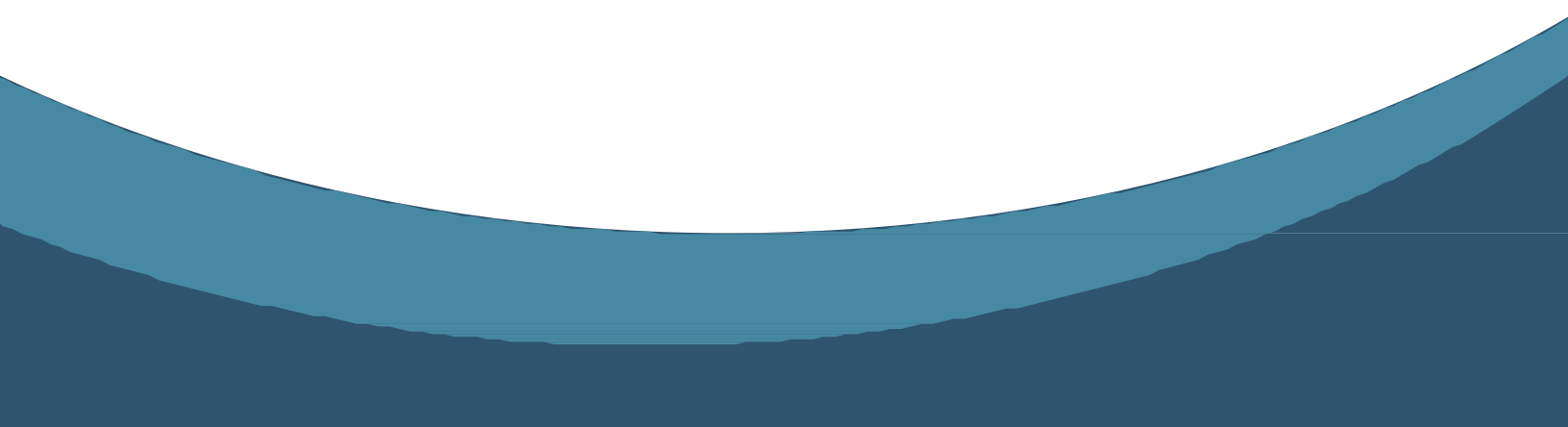
RISK MITIGATION

PHASE I ENVIRONMENTAL SITE ASSESSMENT

Bunnell-Lammons Engineering (BLE), a licensed engineering firm, performed a Phase I Environmental Site Assessment on September 25, 2019. The Phase 1 Environmental Report did not identify any Recognized Environmental Conditions (RECs), Controlled Recognized Environmental Conditions (CRECs) or Historical Recognized Environmental Conditions (HRECs) on the site. There were a few instances of potential business environmental risks (BERs) identified including the possibility of lead-based paint and asbestos in the buildings and an out-of-service well. They also identified a couple of oil or fuel tanks on the site, but there was no evidence or reports of spills. Finally, the site was historically used for agricultural purposes including an orchard where the use and storage of herbicides and pesticides may have occurred. No further studies were recommended from the report.

GEOTECHNICAL REVIEW & ASSESSMENT

BLE performed all subsurface and geotechnical work associated with the property. The first assessment was completed on September 25, 2019. Work included a visual reconnaissance of the property and the performance of 10 widely spaced soil borings at depths ranging from 20 to 30 feet. The final review of the 2019 work resulted in a favorable assessment, indicating soils are generally adaptable for conventional development and can support lightly loaded buildings. Some areas of the property could require a wider range of grading activities.



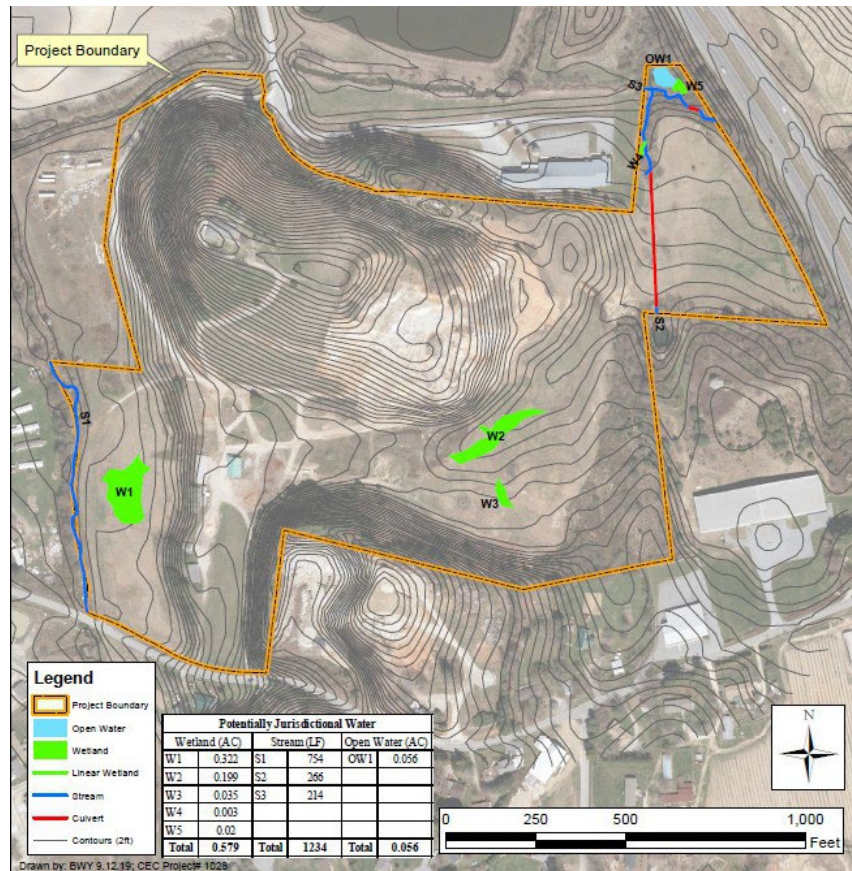


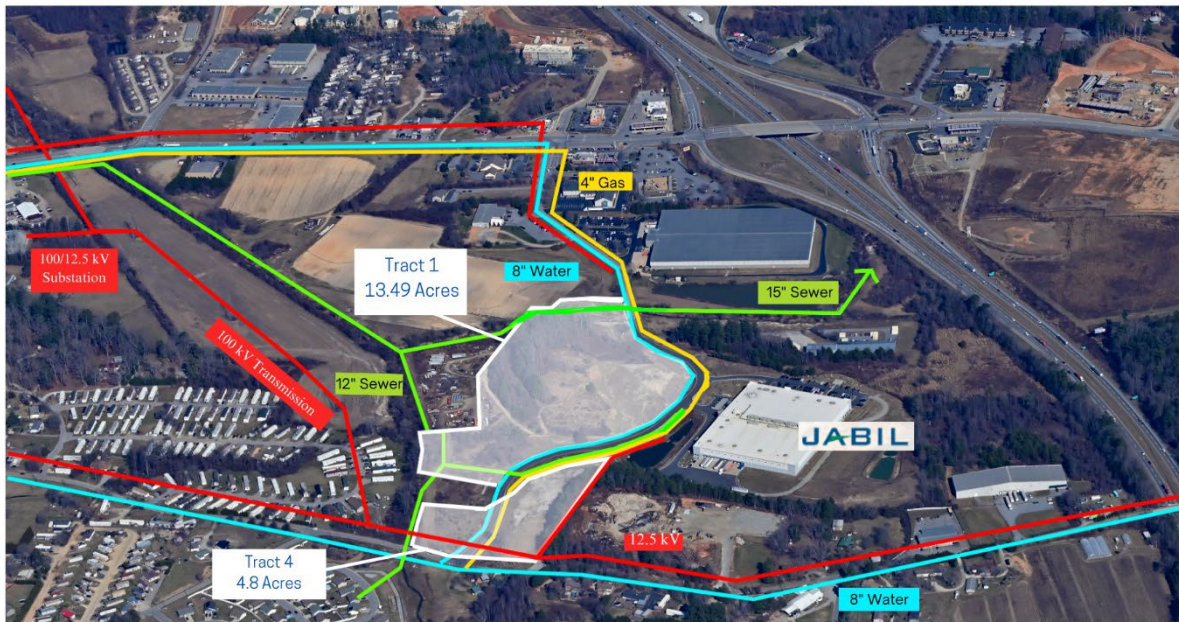
Figure 1

Stream & Wetland Delineation Report

The report shows the locations of streams and wetlands as identified by Clearwater Environmental Services. The delineation did identify two wetlands (W2 and W3) that are located in proposed development areas. Figure 1 indicates the wetland locations. In June 2020, a verification request was sent to the US Army Corps of Engineers, and it chose to eliminate these wetlands during the verification since they appear to be isolated.

INFRASTRUCTURE

Figure 2



Electrical Service

Electric service is provided by Duke Energy. The site is served by 12.5kV line and is 3000' from the Upward Road distribution substation. The system can accommodate around 4,000 kW of additional electrical load without any significant improvements needed. Dual feed can be provided at the client's request. Figure 2 illustrates the electrical service supporting the site.

Natural Gas Service

Natural Gas is provided by Enbridge Gas with a 4" plastic main line at the cul-de-sac. The line connects to the 6" line on Upward Rd and operates at 60psi. Figure 2 illustrates the gas service supporting the site.

WATER SERVICE

Water is provided by the City of Hendersonville. The site is served by an 8" line with the water source being Mills River. In 2022, lines were extended through the park for a looped system. Figure 2 illustrates the water service supporting the site.

Static Pressure: 92 psi

Approximate Residual Pressure at 500 GPM: 80 psi

Approximate Available Flow at 20 psi: 1,546 GPM

Wastewater Service

City of Hendersonville serves the site with a 12" line to a 15" line. The current system treatment capacity is 4.8 million gallons/day (MGD) with plans to increase capacity to 6.0 MGD. Figure 2 illustrates the wastewater service supporting the site.

Telecommunications

Telecommunications are provided by Optimum. They can supply the site with either broadband or fiber. Redundant circuits on both services can be provided. AT&T and ERC Broadband also have fiber service in the area.

TRANSPORTATION & ACCESS

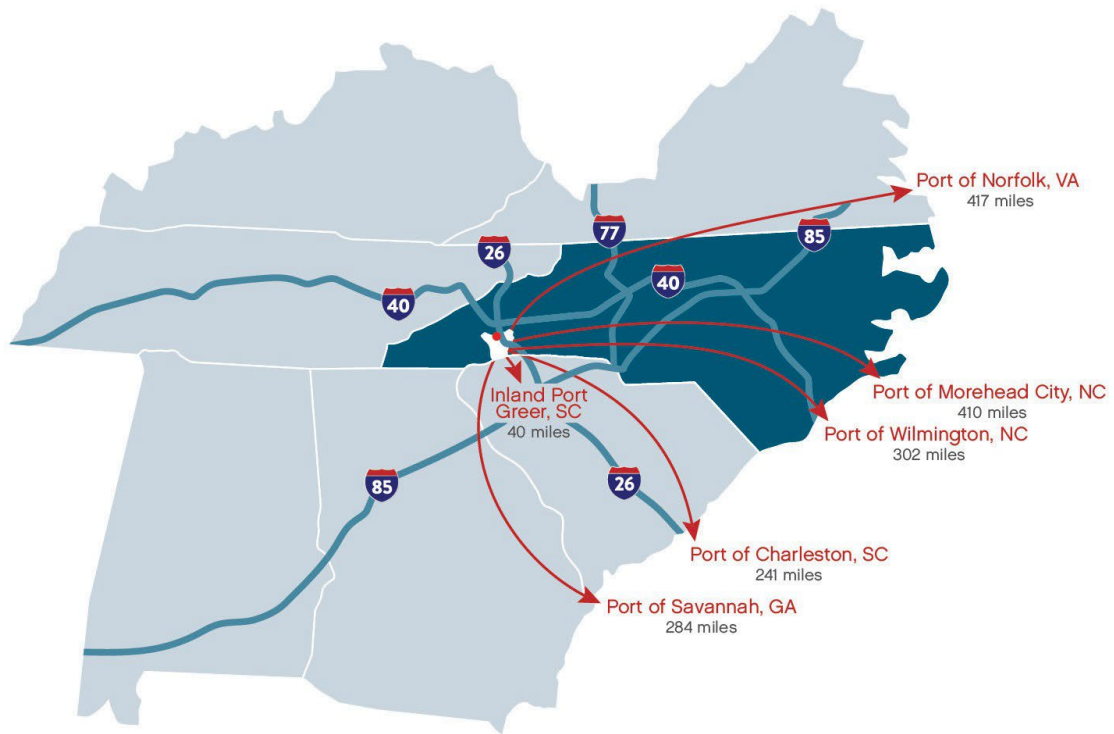


Figure 3

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.

PERMITTING TIMELINE

Henderson County

Finalize Site Plan: Client driven, 30 days

Survey of Property, Grading Plan: Client driven, 30 days

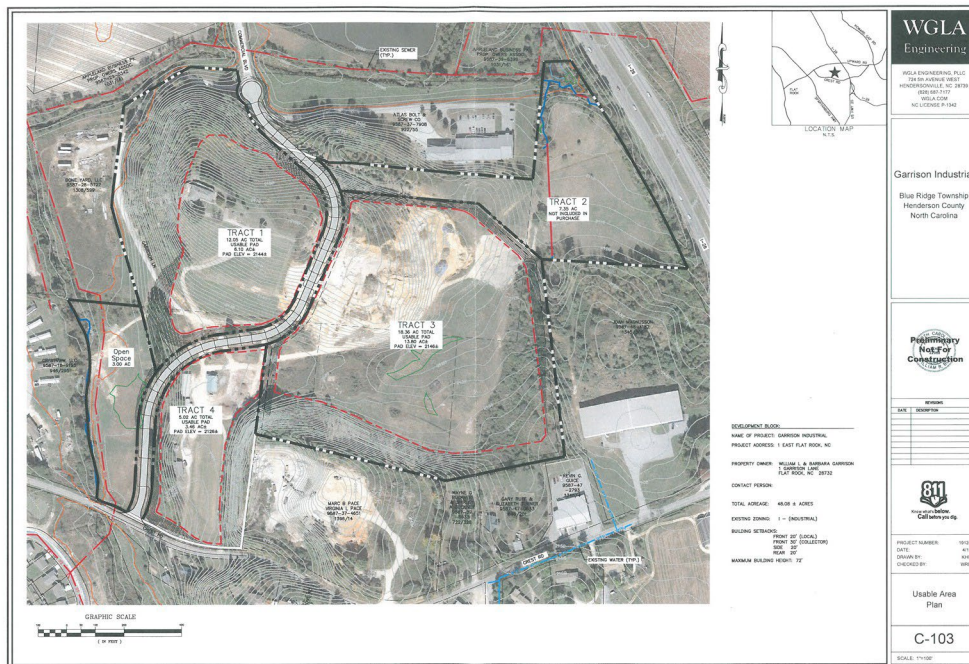
NCDEQ Expedited Grading Permit: 2 weeks or less (as soon as grading plan is complete)

Clearing & Grading: 8-12 weeks

NCDEQ Stormwater Permit: 30 days (initiate as grading is completed)

NCDOT Driveway Permit: 30 days (initiate during grading so that construction can start at grading completion)

Henderson County Building Permit: 30 days (initiate during grading so that construction can start at grading completion)



EDUCATION & WORKFORCE

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

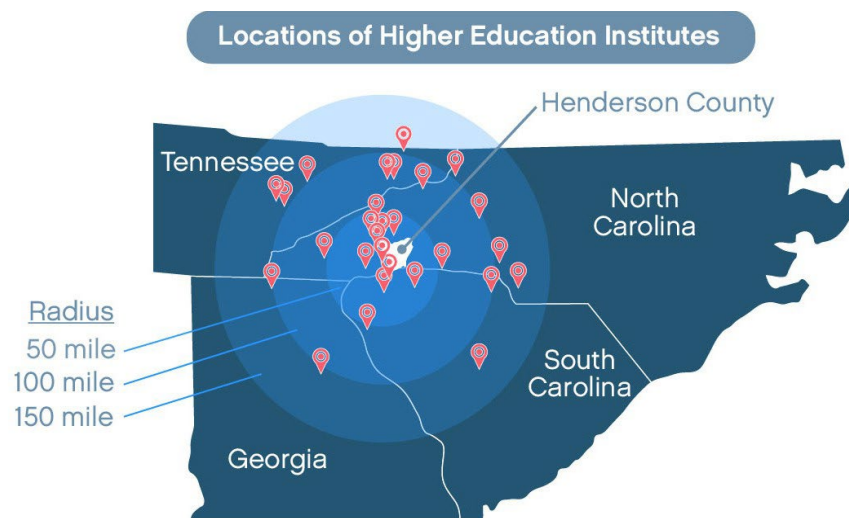
Blue Ridge Community College & Customized Training

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 through attending job fairs 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 City of Hendersonville have aggressive tax rates which minimize the cost of doing business.

Entity	Tax Rate
Henderson County	\$0.431 per \$100 of assessed valuation
City of Hendersonville	\$0.52 per \$100 of assessed valuation
North Carolina Corporate Income Tax	2.25% (Phasing out to 0% by 2030)
North Carolina Personal Income Tax	5.25%
Inventory Tax	None
Sales Tax on Utilities	None



Demographics

FACTS	HENDERSON COUNTY	ASHEVILLE METROPOLITAN STATISTICAL AREA
Population, 2023 Census Estimate	117,387	410,817
Labor Force Population	55,971	202,441
High School Graduate or Higher, Age 25-64	14,182	49,621
Associate’s degree or Higher, Age 25-64	6,132	20,245
Bachelor’s Degree or Higher, Age 25-64	12,759	56,067
Median Household Income	\$67,623	\$69,034
Total Housing Units	57,338	200,730
Median House Value	\$317,800	\$339,924
Mean Commute Time	22.3 minutes	21.8 minutes

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 \$54,118.
- 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 \$54,118)	Points	
5-25	20	+	100% of Median (\$54,118)	20	= X% of taxes back
26-49	30		105% of Median (\$56,823)	30	
50-75	40		110% of Median (\$59,529)	40	
76-149	50		120% of Median (\$64,941)	50	
150+	60		150% of Median (\$81,177)	60	

GARRISON INDUSTRIAL PARK & IMMEDIATE AREA

Existing Park Tenants

Jabil Healthcare specializes in injection molding and assembling precision pharmaceutical components. Jabil employs 300 in the 180,000 square foot facility in Garrison Industrial Park.

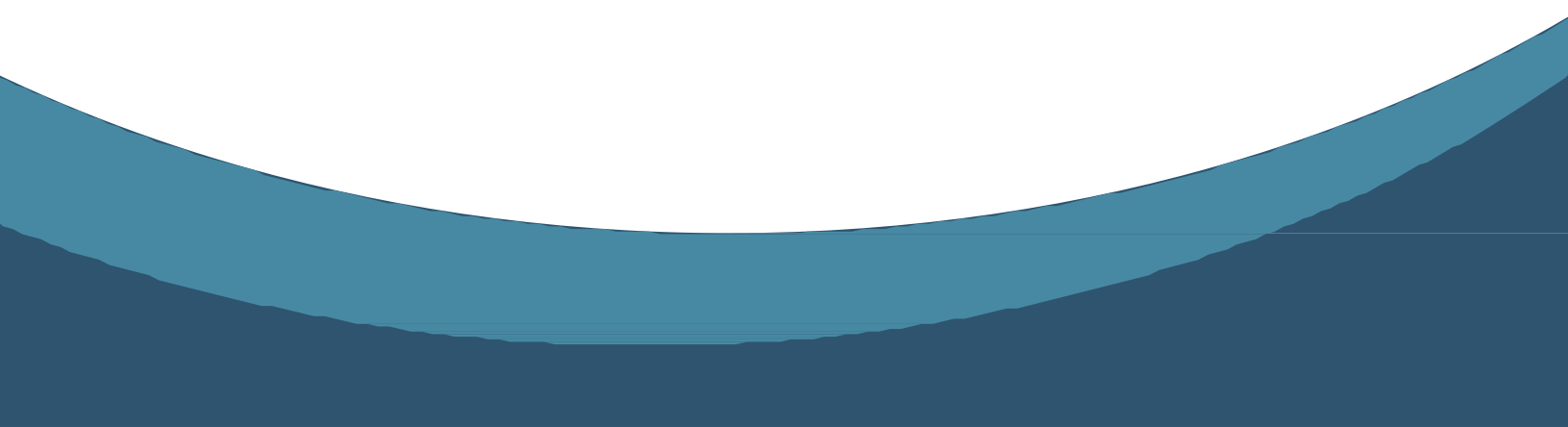
AppleLand Business Park Tenants

PARTS UNLIMITED is a wholesale distributor of power sport aftermarket parts and accessories. Built in 1996, the facility is currently 228,704 square feet.

ATLAS BOLT & SCREW distributes a wide selection of metal and wood fasteners, closures, venting, sealing, flashing, and exterior building performance solutions. The facility is 19,007 square feet and was built in 1996.

MAVIDON, and its sister company Tradewater, manufactures and distributes a wide variety of products ranging from medical adhesives and solvents to skin cleansers and exfoliators to natural cleaning products and other specialty private label products. It located in Henderson County in 2020 after purchasing a 12,000 square foot building in East Flat Rock.

R&D PLASTICS provides state-of-the-art custom plastic injection molding for a wide variety of industries. The company is housed in a 35,000 square foot facility.



For more information, please contact:

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