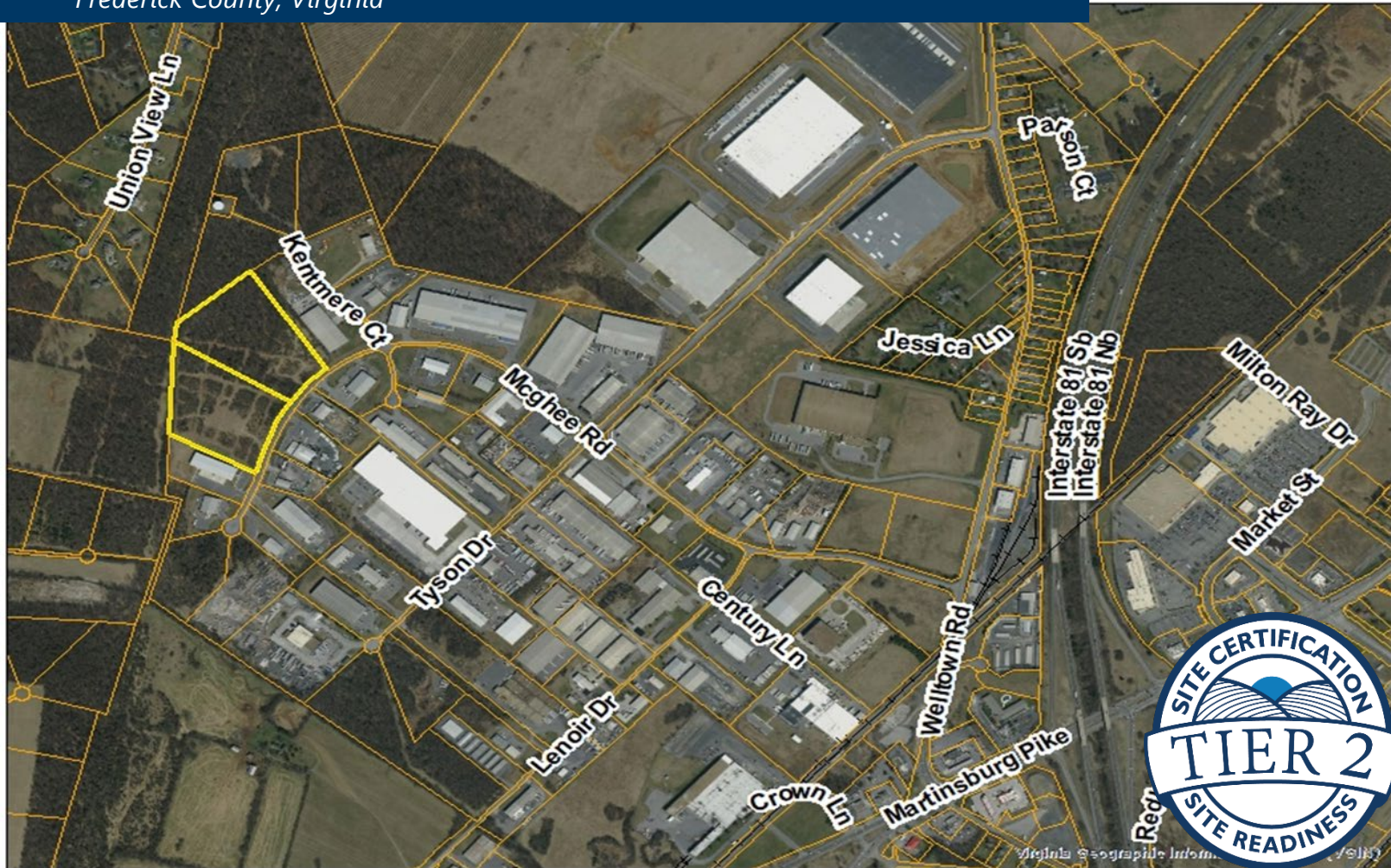


SITE CERTIFICATION REPORT FOR STONEWALL INDUSTRIAL PARK

Frederick County, Virginia



January 2022

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1.0 EXECUTIVE SUMMARY

Throughout Virginia there is a shortage of pad-ready sites for industrial development and job creation. Prospects are seeking sites that are pad-ready with infrastructure readily available to shorten the timeframe from acquisition to production. In 2015, the Virginia General Assembly passed legislation to create and fund the Virginia Business Ready Sites Program (VBRSP) to be administered by the Virginia Economic Development Partnership (VEDP). At that time, VEDP has estimated that over \$60 Million in corporate investment has not been realized due to this lack of sites. The VBRS Program was established to promote development and characterization of sites to enhance the Commonwealth's infrastructure and promote the Commonwealth's competitive business environment.

VBRS evaluates current available land – both publicly and privately owned – in a tiered system, where Tier 1 is basically raw land, and Tier 5 is a “pad-ready” site, the latter being most attractive to site selection consultants, commercial realtors and businesses and manufacturers desiring to move or expand to Virginia. Site characterizations are designed to assess the level of existing development at a site and the additional investments required to bring the site to a level that will enable the site to be more attractive for industrial economic development purposes. The only requirement for a site to be characterized by VEDP is that it is listed in VA SCAN, VEDP's database of economic development sites.

The Frederick County Economic Development Authority (EDA) has funded this site characterization report for Stonewall Industrial Park. Following review of available information, the Stonewall Industrial Park is a Tier 2 certified site in accordance with the current VBRSP standards.

2.0 GENERAL SITE INFORMATION

2.1 Location and Access

The Stonewall Industrial Park properties (PIN Nos. 43 19 66 and 43 19 66) are located adjacent to and northwest of McGhee Road within the Stonewall Industrial Park, which is west of I-81 and north of Route 37. The site is north of Winchester in Frederick County. Refer to Figure 1: Site Location.

The parcels are accessed via exit 317 of I-81, US Route 11 south to Welltown Road to McGhee Road. The site is 7.3 miles from Winchester Regional Airport, a general aviation facility, and 53.2 miles from Washington Dulles International Airport, a commercial airport. The parcel is not adjacent to rail.

2.2 Zoning

The parcels are zoned Light Industrial (M-1). Refer to Figure 5: Zoning and Approximate Utilities.

Key Site Information	
Total Area	27 Acres
Available Area*	27 Acres
Largest Contiguous Area	27 Acres
Total Developable Area	27Acres
Existing Zoning	M-1
4 Lane	U.S. Highway 11
Interstate	Interstate 81
Water	Fredrick Water
Sewer	Fredrick Water
Natural Gas	Washington Gas (Shenandoah Station)
Power	Rappahannock Electric Cooperative
Telecom	Verizon

3.0 EXISTING CONDITIONS

Refer to Figure 2-Flood Hazard and National Wetland Inventory, Figure 3-Aerial Imagery, Figure 4-Topographic Map, and Figure 5-Zoning and Approximate Utilities for the following discussion.

3.1 Topography and Waters of the U.S.

The Stonewall Industrial Park has leveled to gently rolling topography, some of which has been cleared. The entire site appears drain toward Redbud Run to the south and east. Redbud Run is tributary to the Opequon Creek.

3.2 FEMA Regulatory Floodplains

The Federal Emergency Management Agency (FEMA) Flood Insurance Rate Maps (FIRM) define the regulatory base flood elevation and area encumbered by flooding from the one-percent annual chance (a.k.a. 100-year) storm event along streams and riverine systems. The Stonewall Industrial Park parcels are located outside the regulatory floodplain and floodplain.

3.3 Water

Fredrick Water provides water to this area of Frederick County. There is an existing 8-inch water main in McGhee Road adjacent to the parcels. The water main size and available water pressures and capacities can be provided by Fredrick Water. The Fredrick water system has two filtration plants: 1) The James Diehl Water filtration plant, which that treats up to 3.2 million gallons of water each day and 2) the James Anderson filtration plant, which treats up to 4 million gallons per day.

3.4 Sanitary Sewer

Fredrick Water provides wastewater service to this area of Frederick County. There is an existing gravity sewer in McGhee Road adjacent to the parcels. The pipe size and available capacities can be provided by Fredrick Water. This site is treated at the 4 million gallons per day Opequon Water Reclamation Facility, which is operated and managed by the City of Winchester through an inter-municipal agreement for the Frederick-Winchester Service Authority.

3.5 Electric, Gas, and Fiber

The site is within the Rappahannock Electric Cooperative service territory. Locality and/or landowner should contact power provider prior to formally engaging a prospect and/or prospective industry to validate the availability of power to the site.

Washington Gas (Shenandoah Station) is available at this site. Locality and/or landowner should contact gas provider prior to formally engaging a prospect and/or prospective industry to validate the availability of gas to the site.

The site is located within Verizon service territory. Locality and/or landowner should contact fiber provider prior to formally engaging a prospect and/or prospective industry to validate the availability of fiber to the site.

3.6 Roads

Road improvements are not anticipated to be required for the development of the Stonewall Industrial Park parcels.

4.0 VBRSP SITE CHARACTERIZATION TIER LEVEL

The following is a summary of the site characterization tier levels.

Tier 1 Site is identified, there is an agreement with the local economic developer to market, and the site is listed in VA SCAN, VEDP's database of economic development sites.

Tier 2 There is an established sales price, and the site is compatible with the Comprehensive Plan.

Tier 3 The site is zoned for an industrial and/or manufacturing use (or similar), and the due diligence is completed. Due diligence includes the following information.

1. Preliminary Geotechnical Exploration & Report
2. Boundary Survey
3. Topographic Survey
4. Phase I Environmental Site Assessment
5. Waters of the US Delineation and Determination (within past 5 years)
6. Cultural Resources Review
7. Threatened & Endangered Species Review
8. Master Plan Development
9. Preliminary Engineering Report

Tier 4 Infrastructure improvements are designed and permitted, and can be constructed within 12 months

Tier 5 The improvements are under construction and/or the site is pad ready and all infrastructure is available.

Following review of available information, the Stonewall Industrial Park parcels are a Tier 2 certified site in accordance with the with the above-referenced VBRSP standards.

5.0 RECOMMENDATIONS

The following due diligence items should be completed for the undeveloped EDA sites to mitigate risk for potential prospects, further define the required infrastructure improvements, and refine the order of magnitude estimate of probable infrastructure and 'pad-ready' costs, and regulatory permit and/or mitigation requirements and costs.

1. Preliminary Geotechnical Exploration & Report
2. Boundary Survey
3. Topographic Survey
4. Phase I Environmental Site Assessment
5. Waters of the US (WOUS) Delineation and Determination (within past 5 years)
6. Cultural Resources Review
7. Threatened & Endangered Species Review
8. Master Plan Development
9. Preliminary Engineering Report (PER): An infrastructure study to confirm whether improvements are required for water, sanitary sewer, and/or road networks for industrial use, and provide recommendations and associated order of magnitude estimates of probable project costs.

RECOMMENDATIONS

- Timber the remainder of the site
- Complete due diligence, specifically the geotechnical report, WOUS determination

6.0 ORDER OF MAGNITUDE ESTIMATES OF PROBABLE COSTS

6.1 Due Diligence

The order of magnitude estimate of probable project costs to advance the Stonewall Industrial Park EDA parcels' site characterization tier level from a 2 to a 3 is **\$80,000**. Additional studies, including Phase 2 Environmental Site Assessments, and/or remediation work that may be required by regulatory agencies are unknown at this time, and therefore are not included in the estimate.

6.2 'Pad-Ready'

The order of magnitude estimate of probable project costs to advance the Milton Ray parcels' site characterization tier level from a 3 to a 5 ('Pad-Ready') is **\$700,000**. The Tier 5 order of magnitude estimate of probable project costs are based on the following assumptions.

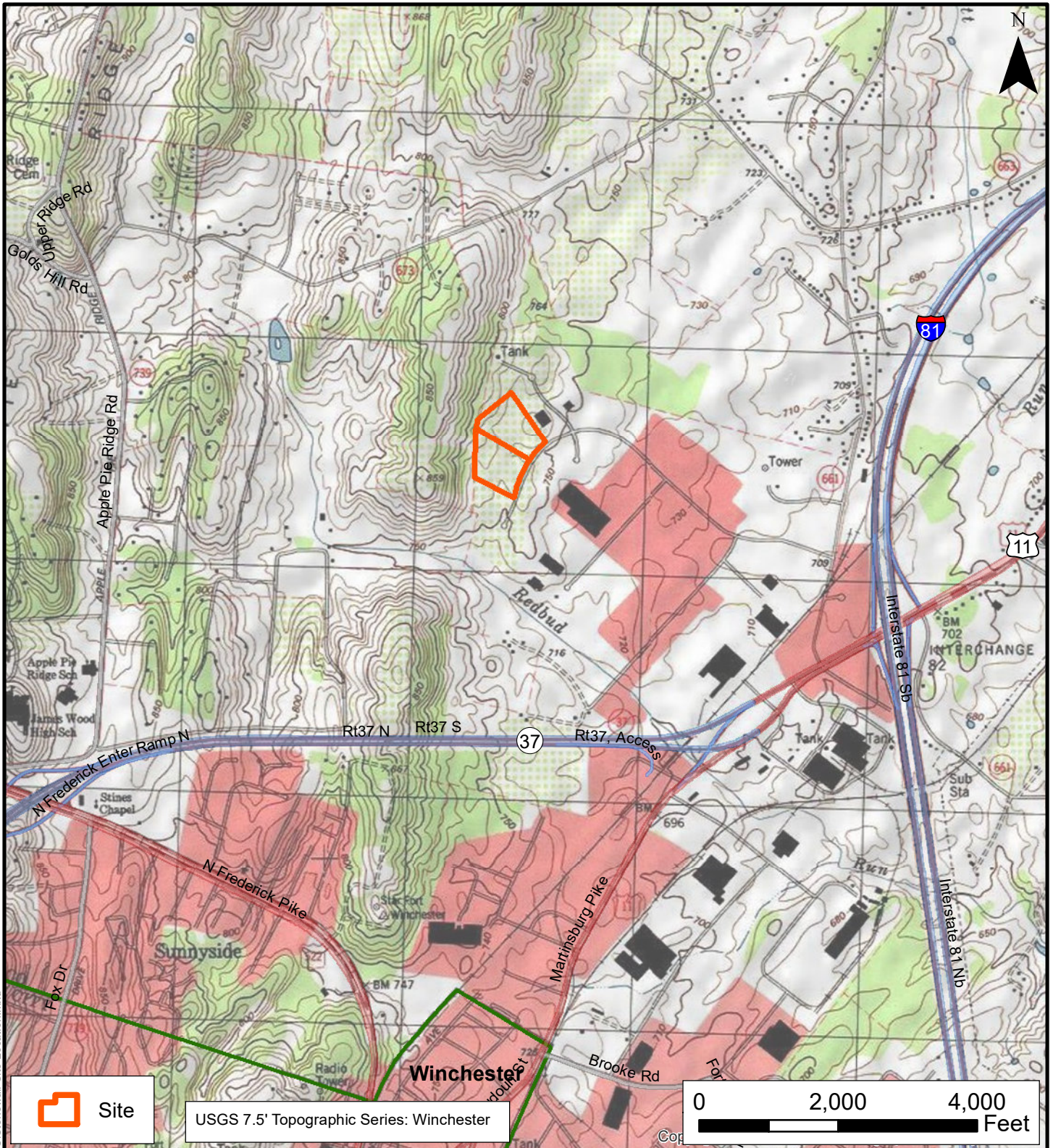
- A. Mass grading and stormwater management facilities and related professional service fees for design and permitting are included.
- B. Infrastructure improvements/extensions (water, sanitary sewer, and/or roads), site development, including parking and access drives, and associated utilities are not included.
- C. Electric, gas, telecommunications, and fiber service improvements are not included.

6.3 Tier Advancement OOM Estimate Summary

Tier 1 to 2	Identified Site Compatible with Comp. Plan	N/A
Tier 2 to 3	Zoned and Due Diligence Completed	\$ 80,000
Tier 3 to 4	Mass Grading Plans Permitted	\$ 70,000
Tier 4 to 5	Construction (Mass Grading only)	\$ 630,000
	OOM Estimate Total:	\$ 780,000

7.0 DATA REFERENCES

Data Layers	Source Description
Site Boundary	<i>Fredrick County Mapping and GIS</i>
Parcels	<i>Fredrick County Mapping and GIS</i>
Zoning	<i>Fredrick County Mapping and GIS</i>
Water & Sewer lines	<i>Fredrick Water GIS (12/2018)</i>
Power, Gas & Fiber	<i>VEDP Site Details Document and Fredrick Co. GIS</i>
Wetlands	<i>National Wetlands Inventory</i>
Floodplains	<i>Fredrick County Mapping and GIS</i>
Waterbodies	<i>Fredrick County Mapping and GIS</i>
Aerial	<i>2018 Virginia Geographic Information Network (VGIN)</i>



Site

USGS 7.5' Topographic Series: Winchester



Site Location

Frederick Co. EDA
 Stonewall Site
 Parcel 43-19-66,67

SCALE: 1" = 2000'
 PROJECT: 2101928



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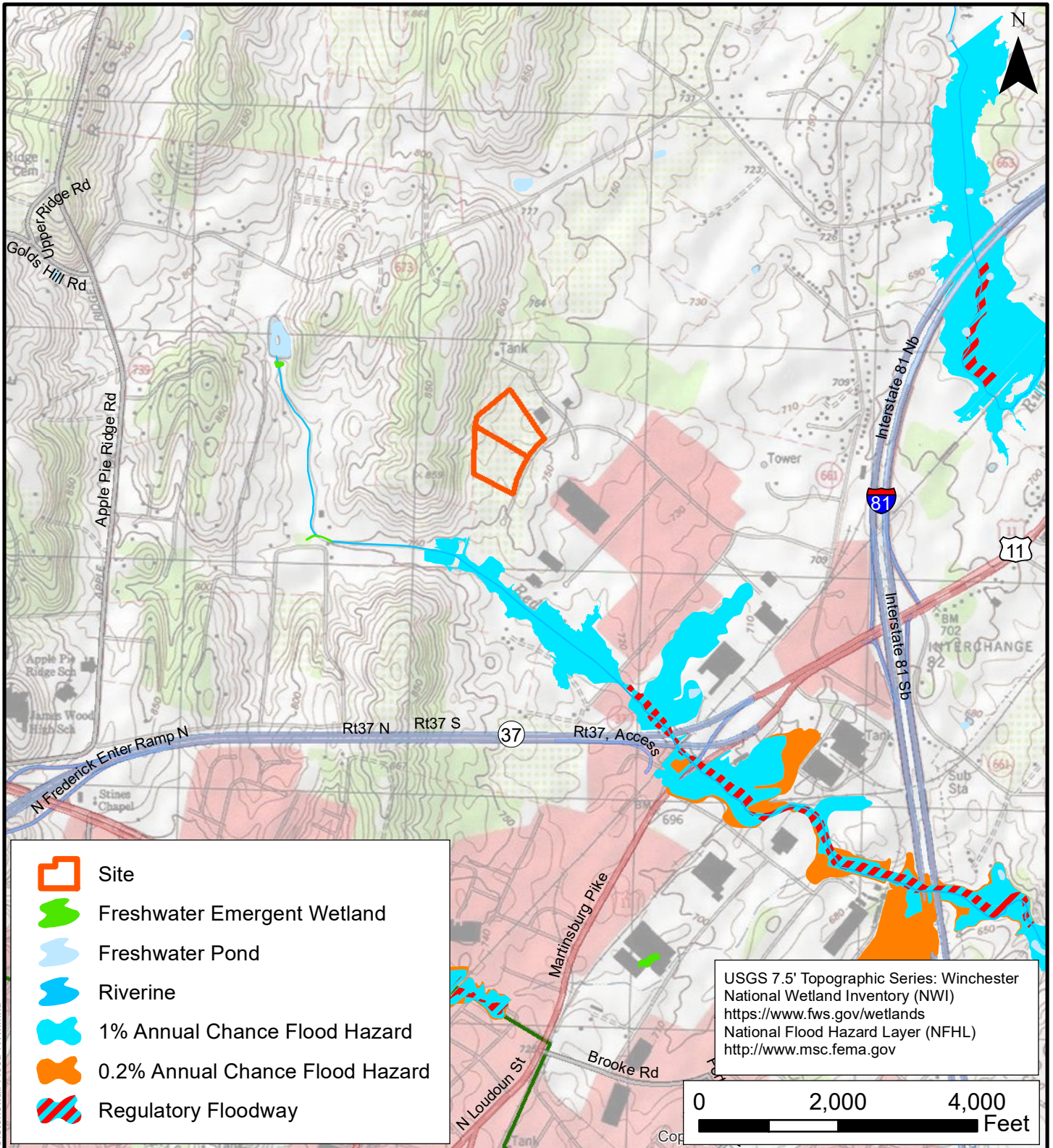
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Raleigh, NC
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 Northern Virginia
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 DRAWN: SMF
 CHECKED: CAH
 DATE: 12-15-21

FIGURE
1



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Flood Hazard and National Wetland Inventory

Frederick Co. EDA
Stonewall Site
Parcel 43-19-66,67

SCALE: 1" = 2000'
PROJECT: 2101928



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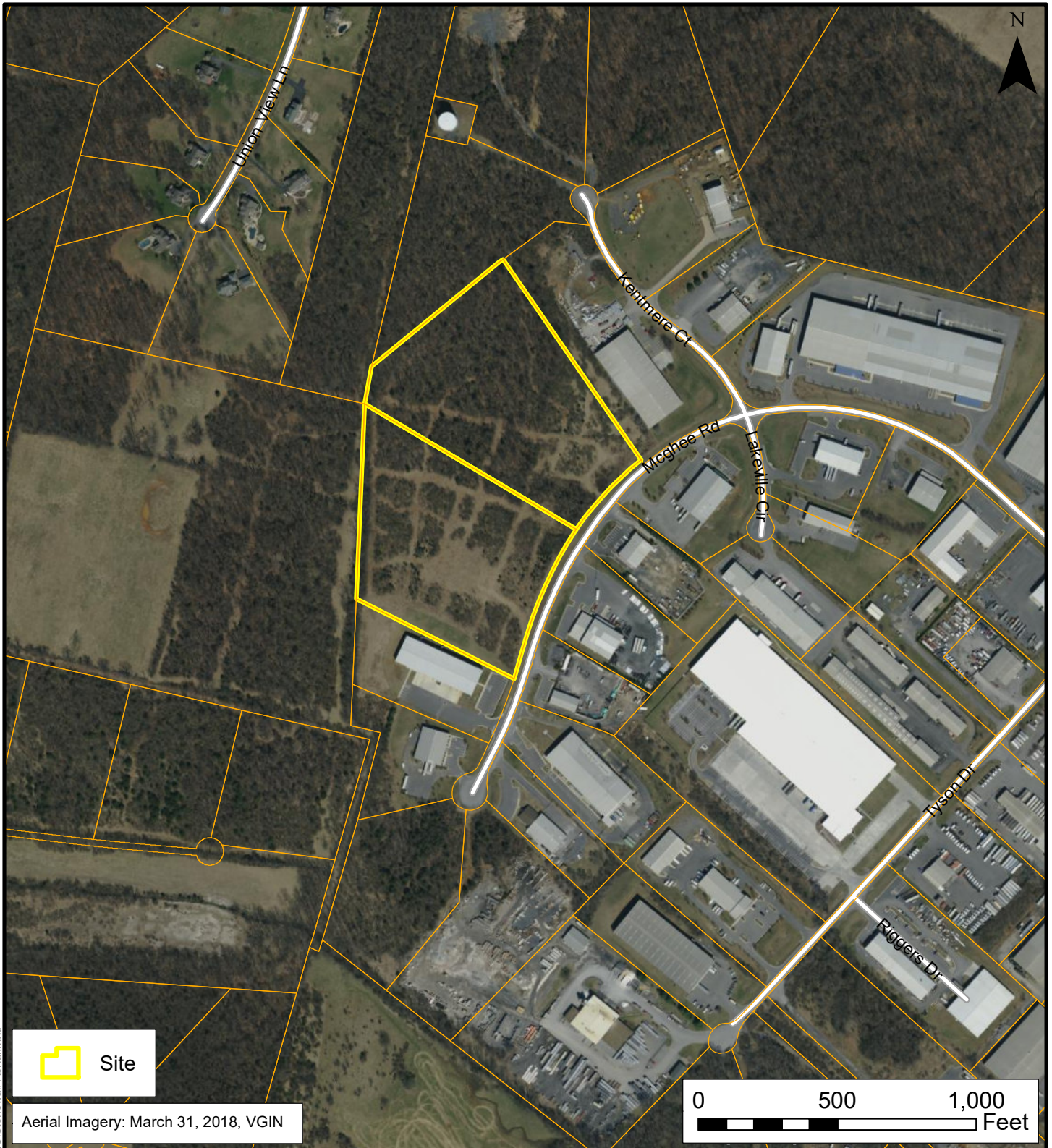
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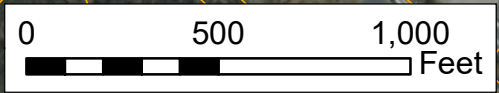
FIGURE

2




 Site

Aerial Imagery: March 31, 2018, VGIN



Aerial Imagery	Frederick Co. EDA Stonewall Site Parcel 43-19-66,67	SCALE: 1" = 500'
		PROJECT: 2101928

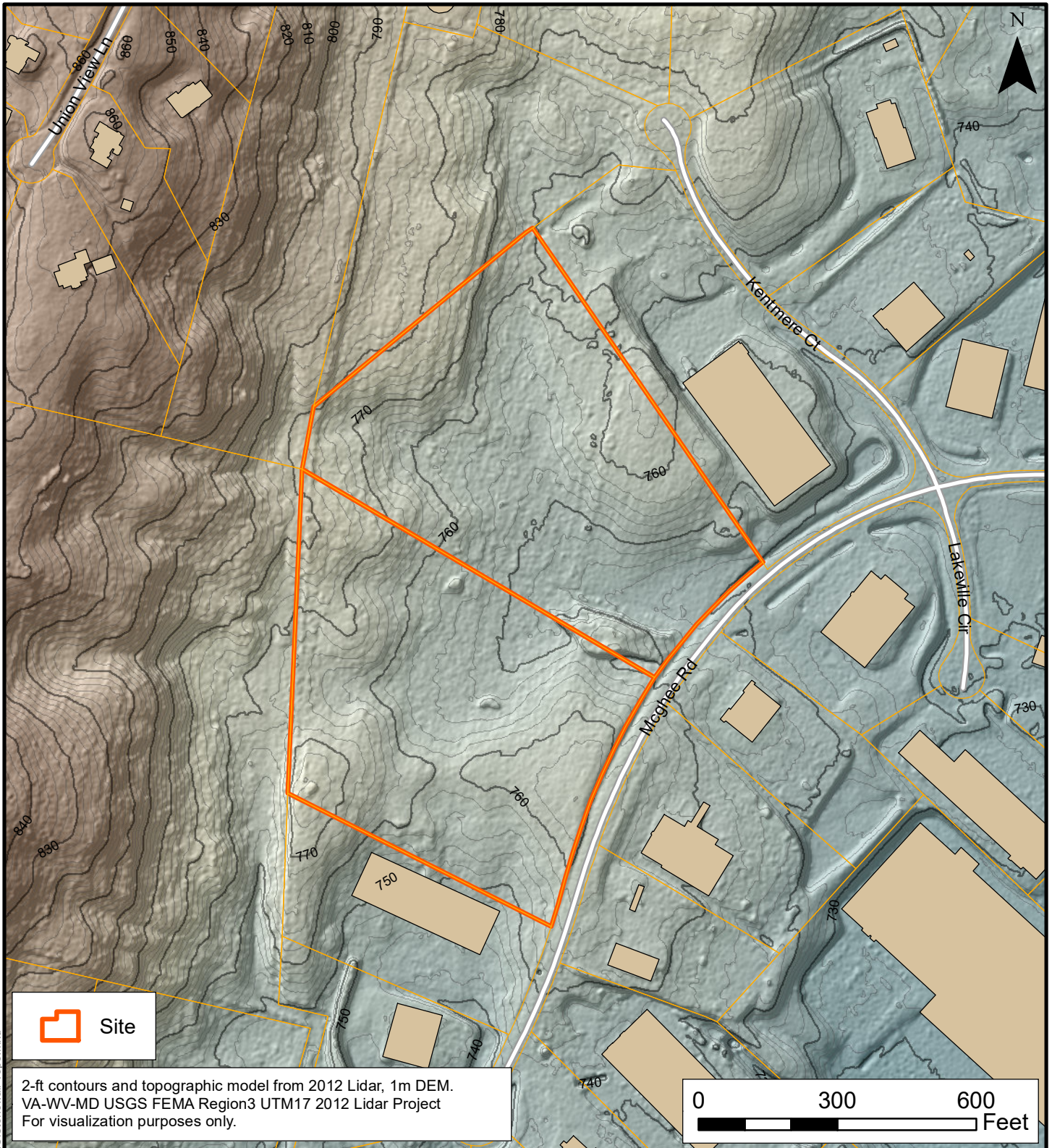
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FIGURE
3

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Topographic Map

Frederick Co. EDA
Stonewall Site
Parcel 43-19-66,67

SCALE: 1" = 300'

PROJECT: 2101928



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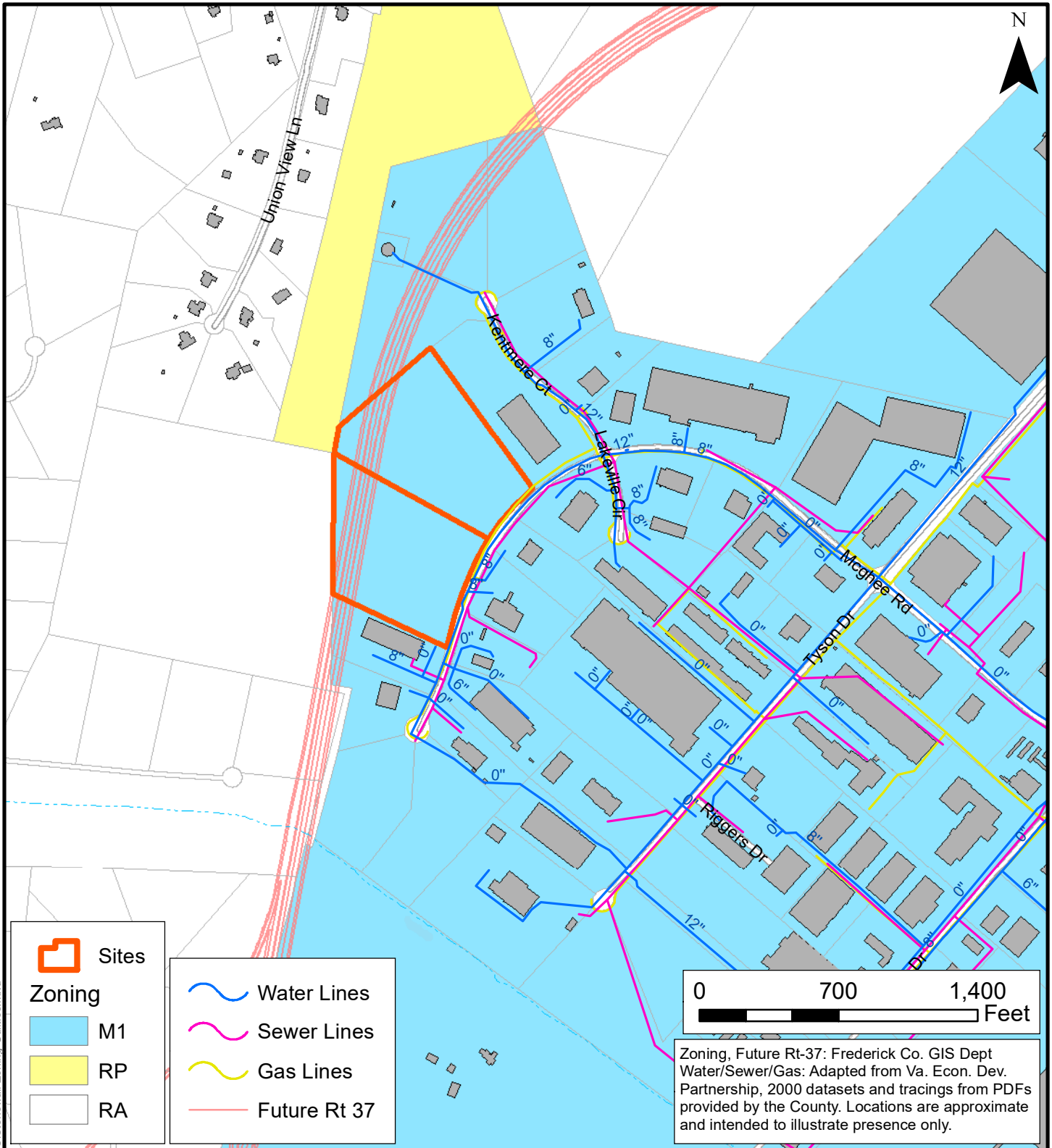
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FIGURE

4



Sites

Zoning

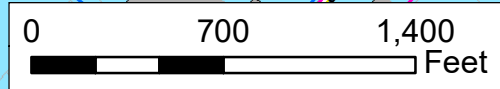
- M1
- RP
- RA

Water Lines

Sewer Lines

Gas Lines

Future Rt 37



Zoning, Future Rt-37: Frederick Co. GIS Dept Water/Sewer/Gas: Adapted from Va. Econ. Dev. Partnership, 2000 datasets and tracings from PDFs provided by the County. Locations are approximate and intended to illustrate presence only.

Zoning and Approximate Utilities

Frederick Co. EDA
Stonewall Site
Parcel 43-19-66,67

SCALE: 1" = 700'

PROJECT: 2101928



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FIGURE
5