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REQUEST FOR PROPOSAL

Camp Hall Campus 1 Lot 6 & 7 – Request for Proposal ("RFP") for a Developer of speculative industrial building(s)

Thank you for your interest in Campus 1 Lots 6 & 7 within the Camp Hall Commerce Park located across from the Volvo Car USA plant. This is a very narrow and focused process for choosing a project team in a timely manner.

Santee Cooper's goal is to select a Developer to build a speculative building or buildings to serve users desiring manufacturing and warehouse space. The desired time frame for a building(s) to be ready for occupancy in the first quarter of 2023 to meet increased industrial market demand.

This RFP was written with the assistance of Santee Cooper. Based on the experience and capabilities of your firm, we are requesting an expression of interest and more detailed information in the form of an RFP for selecting the preferred Developer. We request a response to each of the items listed below.

Our goal is to meet with your team within two weeks from receipt of the final RFP. The initial RFP submittal deadline is on or before 5:00 pm on January 24, 2022.

1. General Project and Description

Santee Cooper is seeking a Developer to build spec product for users within Campus 1 specifically Lots 6 & 7 at Camp Hall. Campus 1 is an 88-acre tract within the master planned commerce park across from Volvo Cars' new manufacturing plant. The target market for Campus 1 are companies needing flexible space for office, manufacturing, warehousing and distribution. The goal is to attract companies with a higher employee count per building square foot that can benefit from Campus 1's central location to both the I-26 interchange as well as services across the street in the Camp Hall Village Center. The Campus 1 property has been timbered and is clearly visible from both Volvo Car Drive as well as Autonomous Drive. A detailed conceptual site plan is attached as Exhibit A. Santee Cooper is currently proceeding with the first phase of development at Campus 1 for serving Lots 1 through 5. Extension of the connecting road and utilities to Volvo Car will be conditioned upon the sale of Lots 6 & 7. Access to the due diligence information currently available for the site can be provided upon the signing of an NDA.

2. Structure.

Santee Cooper seeks a developer who will build, own and operate the proposed speculative building. The Developer and Santee Cooper will not be entering into any Joint Venture or Partnership structure. The following is intended to provide Santee Cooper with more information through a defined, high-level outline of questions that need to be addressed. The Developer is asked to respond in a detailed manner with any additional input that would be beneficial to understanding the proposal provided.

- Provide an outline of a marketing plan for attracting tenants with goals, timeframes, participants and objectives.
- Building size is expected to be a minimum of 250' deep and provide for easy subdivision
- Building should be marketed and designed for multi-tenant space usage
- Please describe the minimum size you would consider subdividing the building. Our goal is to accommodate mid size uses with the expected minimum 80,000 s.f. or more.
- Santee Cooper recently issued construction contract for the construction of the site infrastructure for Campus 1 (Phase I).
- Proposed site is Lot 6 & 7 as shown in the attached conceptual plan labeled Exhibit A.

3. **Timing Required for Purchase**

Please provide a specific list of items as well as the proposed timeframe to perform due diligence including financial approvals in order to enter into a Purchase and Sale Agreement for acquiring the selected lot(s). Closing will not be dependent upon receipt of a Land Disturbance Permit by the Purchaser. Closing will be at the end of the inspection period and closing period regardless of specific development related permit status.

4. **Developer Information.**

The Developer shall provide background on their company including the company leadership as well as the specific team assigned to the project. A point person for the Developer shall be designated. A list of proposed consultants and contractors is preferred. Bank references shall also be provided.

5. **Developer Pipeline**

Please provide a list of past as well as current projects your firm is working on in the Charleston Tri-County area. Additionally, describe any current land holdings or properties owned or under contract in the area.

6. **Source of Equity and Debit**

- Please explain your source of equity for this transaction, decision making structure and any financial thresholds that must be met.
- Please explain the source of any debt and any limitations including leases with potential tenants.

7. **Site Requirements/Information**

Santee Cooper proposes to build the roads, utilities and other associated infrastructure to serve the initial phase of lots in Campus 1. Roads and required utilities will be brought to the selected lot's boundary. Site delivery is currently planned for Q4 2022 with delivery subject to engineering, permitting and construction. No improvements including fill are planned within the lot. Santee Cooper's initial proposal is for the speculative building/s to be located on Lot's 6 & 7 within Campus 1. Other lots within Campus 1 may be considered but are subject to mutual agreement. Please address the questions below:

- Infrastructure and any other requirements for serving the lot(s)
- Proposed price per acre for the developed lot(s)
- Desire to have additional acreage with any associated terms
- Proposed methods for accelerating timelines for site and building delivery
- Please refer to Exhibit A for a Site plan.
- Please refer to Exhibit B for an update on infrastructure timing and construction

8. **Building Architectural Design and Approvals**

Santee Cooper requires Camp Hall be developed as a Class A commerce park. Architectural design standards have been adopted with a copy of the Architectural design standards available. The Developer shall provide an example of the proposed typical building elevations as well as a conceptual site plan. Please keep in mind that Lot 7 faces Volvo Car US fronting Volvo Car Drive and is considered a premier site within the park. The expectation is that the building design will be creative and functional, reflecting Camp Hall as a Next Generation Commerce Park. Special consideration will be expected for the building elevation fronting Volvo Car Drive and its ability and design to accommodate class A high end finishes. The goal is to best position the building for attracting top quality users with office, manufacturing and logistics needs.

9. **Construction**

Provide an explanation of the process you intend to use to assemble the development team. At a minimum, address the following:

- Explain process of determining architect, engineer, contractor, design team and construction cost
- Willingness to have input from CBRE and Santee Cooper on construction specs
- Estimated design and construction timeframe
- Expected time and any triggers from closing before beginning of construction
- Contingencies
- Date for initial Certificate of Occupancy
- Describe the level at which you finish the building prior to tenant occupancy
- Process and pricing methodology for any tenant improvements

10. **Schedule**

Given the scope of the project coupled with aggressive timelines for increased industrial demand in 2022-2023, please provide a quick work plan, which shall include an expected project schedule complete with marketing, design and construction periods as well as approval dates and milestones. Santee Cooper shall require a mandatory “outside” construction date whereby the purchaser must apply for site development permits prior to closing and within ninety (90) days from closing building permits. Construction on the project must begin within ninety (90) days from receipt of land disturbance permit (LDP) and diligently continue. Santee Cooper will retain a right to repurchase the property at the price paid by Purchaser should the developer not proceed and continue until completion with construction per the agreed upon schedule.

11. **Project Description**

The submittal package shall include the characteristics of the expected site and facility. Representations to include a conceptual site plan, exterior elevations, landscaping, typical floor plans including any common areas and column spacing as well as a written outline of specifications for the intended site and facility. Representations of other projects or similar concepts are acceptable. We do not expect you to have full design and engineering initially.

12. **Lease Costs/Lease Structure and Pricing**

The submittal package shall include a draft of a sample lease. Provide an explanation as to the method(s) you intend to use to assemble rental rate pricing based on the information provided and define your lease rate to cost method. At a minimum, address the following:

- Describe your anticipated target tenant
- Tenant Improvement allowances offered
- Maximum allowance considered
- Minimum expected return or yield
- Expectation of market rent
- Minimum term considered
- Credit levels required for tenants
- Discuss your willingness to sell the building to a user

13. **Operation Expenses**

Santee Cooper assumes the lease will be on a NNN basis, with tenant(s) maintaining the facility and site, and with the exception of property taxes and insurance and the tenant paying all NNN costs directly to the appropriate utility and/or maintenance vendors. Please identify any management fee, Bond, or other costs which may be associated with the facility and site. Please provide estimated cost for any such fees. A Special Assessment District with Berkeley County is being proposed for all of Camp Hall to provide assurances of long-term funding for the maintenance of common areas and roads. Should the District be formed participation will be required of all property owners within Camp Hall.

14. **Additional Ideas and Incentives**

Please provide a description of any creative deal structure(s) that you propose to include incentives for attracting tenants.

15. **Special Conditions**

Santee Cooper is required by South Carolina law before entering into any binding agreement for involving an interest in real estate to receive approval by the South Carolina Legislator’s Joint Bond Review Committee (“JBRC”). The JBRC meets per a published schedule approximately every 60 days. A request for approval to enter into a Letter of Intent followed by a Purchase and Sale Agreement will be made. The JBRC can approve, amend or deny the request. Disclosure of the developer, the proposed development entity and the controlling members of the development entity will be required.

16. **Confidentiality**

This “RFP” and all discussions related thereto shall be held in confidence by the Developer and will not be discussed with third party consultants except on an “as needed” basis. Developer hereby agrees not to disclose the terms of its response (including, but not limited to the base rent, tenant improvement allowances, or any other offered or agreed to provision which in any way affects the economic interests of Santee Cooper) between any third party, except that Santee Cooper and Developer shall have the right to disclose such information to their respective agents, lenders, legal, accounting and real estate advisors. It is the intention of the parties that this confidentiality provision shall be binding upon the parties and that this confidentiality provision shall survive the execution of the Purchase and Sale Agreement contemplated by this RFP and the conclusion of negotiations between the parties if the parties fail to execute a binding Purchase and Sale Agreement.

17. **Non-Binding**

DEVELOPER AND SANTEE COOPER ACKNOWLEDGE THAT THIS REQUEST FOR PROPOSAL IS NOT INTENDED TO BE A BINDING AGREEMENT, BUT THE BASIS FOR THE PREPARATION OF A POSSIBLE FUTURE DEFINITIVE AGREEMENT. THERE SHALL BE NO BINDING AGREEMENT UNTIL A DEFINITIVE AGREEMENT IS EXECUTED BY DEVELOPER AND SANTEE COOPER (IF ANY). BROKER AND SANTEE COOPER MAKE NO REPRESENTATION OR WARRANTY TO DEVELOPER THAT THE ACCEPTANCE WILL RESULT IN THE MUTUAL EXECUTION OF A DEFINITIVE AGREEMENT AND SHALL NOT BE LIABLE FOR ANY ASSOCIATED COSTS RELATED TO THE EFFORT LEADING UP THE SIGNING OF THE MUTUALLY ACCEPTABLE AGREEMENT. SANTEE COOPER RESERVES THE RIGHT TO NEGOTIATE WITH MULTIPLE PARTIES CONCURRENTLY.

Submit your response to be received by Bob Barrineau with one (1) electronic copy to robert.barrineau@cbre.com, by 5:00 p.m. EST on January 24, 2022.

If you have any questions whatsoever, please do not hesitate to call Bob Barrineau at 843.577.1157.

Sincerely,

CBRE

cc: Dan Camp – Santee Cooper
Brendan Redeyoff – CBRE
Tim Raber - CBRE

Exhibit A
Site Plan

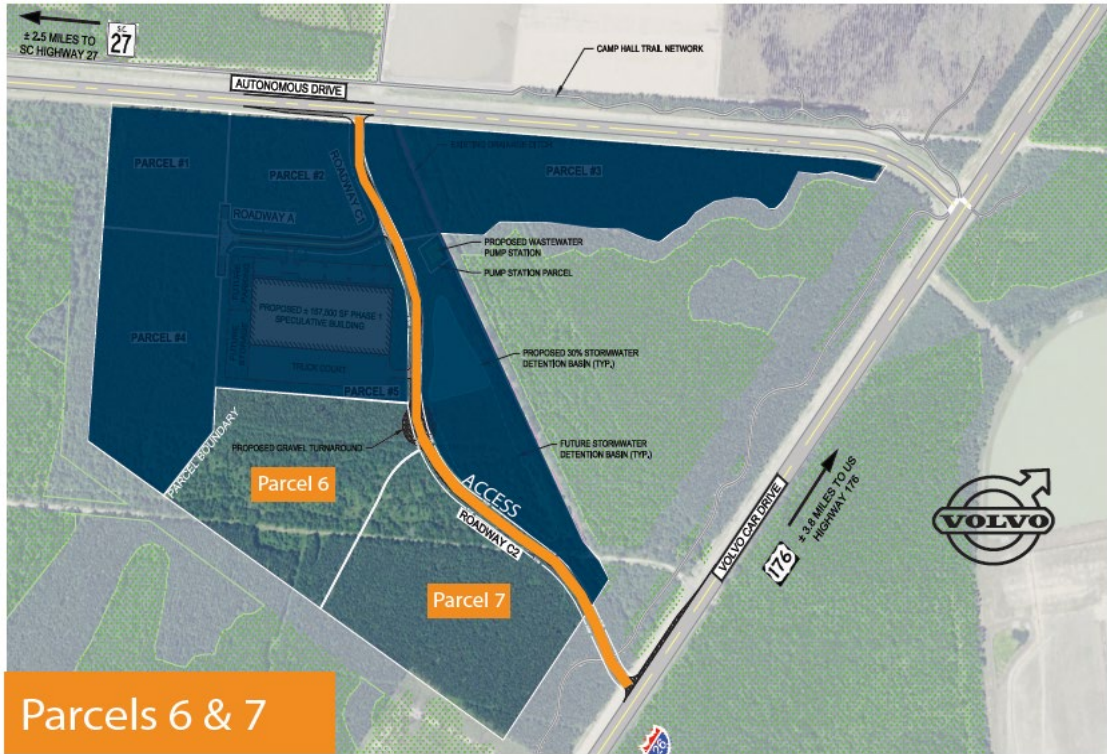
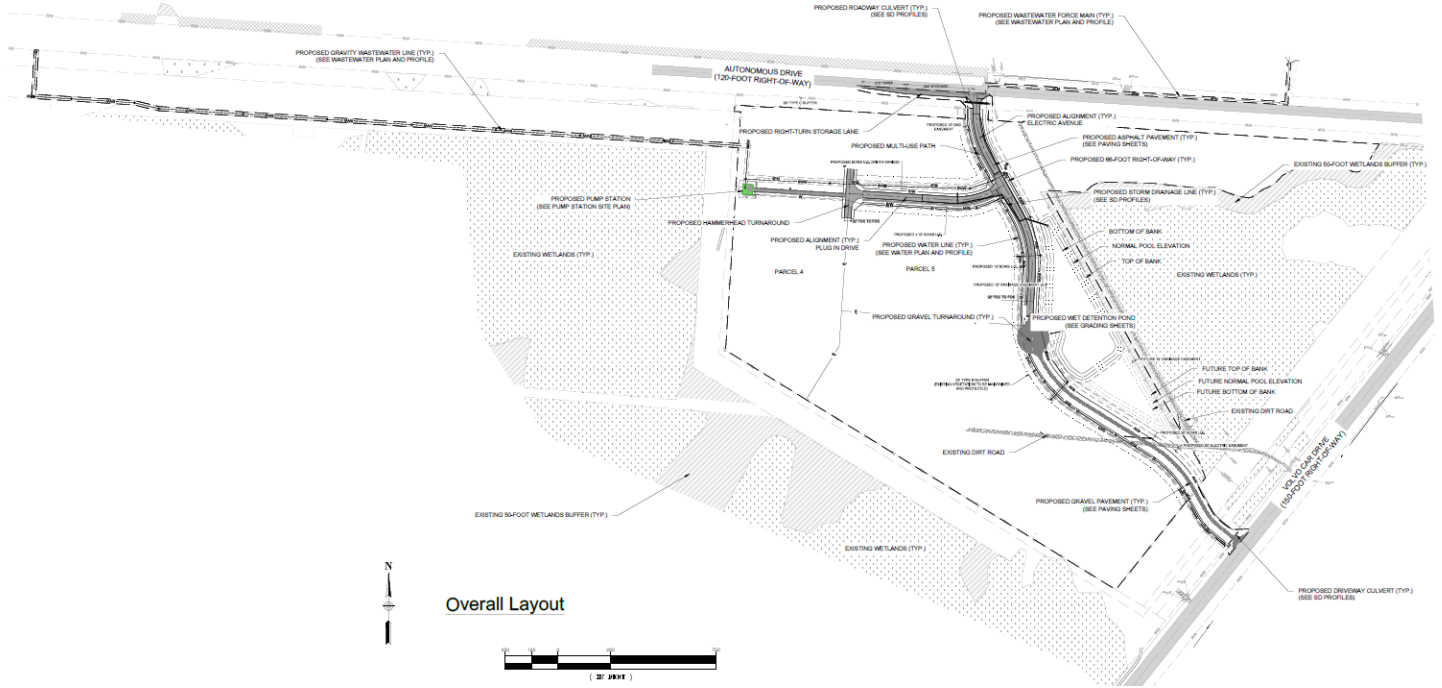


Exhibit B Infrastructure Update



Overall Layout