



You're Home, Away From Home

PARTNERS PLACE ELON CONDOMINIUMS SPECIFICATIONS

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Location: Located off East Haggard on Campus Walk Trail, less than one mile from Elon University campus. Close to school and convenient to shops and restaurants. A short walk or bike ride to campus, or take a ride on the Elon Shuttle to and from campus directly from Partners Place. Quick and easy access to Haggard Avenue, Highway 87 and University Drive.

Size: 10+ acres with 45.8% green space.

Utilities: All underground utilities

Electricity – Duke Power

Cable – Time Warner

Telephone – BellSouth

Water, Sewer, Fire – City of Elon, Burlington

Sidewalks: Concrete, 6.5' wide at parking and 4' wide throughout the site.

Parking: 374 spaces for cars. 3 spaces per unit will be reserved, with over 15% additional parking for visitors. Ample bike racks throughout development. Entrance to Partners Place is fenced and landscaped.

Landscaping: Professionally designed and installed, with consideration to mature trees surrounding site. Green areas will be well-landscaped with traditional and classic NC plants, shrubs and trees. The site will be well-lighted with pole lights as well as building lights. Enclosed trash receptacles will be located near the rear of the property. A Mailbox kiosk will be centrally located for the development and accommodations will be made for the Elon Shuttle stop.

PARTNERS PLACE STRUCTURES

Number and Type: Phase I will consist of 4 buildings (48 units), each with 12 units. The buildings will have 3 levels, with one floor condominiums located on each level. Each condominium unit includes 3 bedrooms, each with a private bath, large walk-in closet and ceiling fan. A large living-room area with recessed lighting, a fully equipped kitchen with washer/dryer, a den/dining room, sunroom with ceiling fan accessed via French doors from living room. Phase II will consist of the same building layout and will complete the site with an additional 5 buildings (60 units).

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Grey Lady L.L.C., 104 Bolton Place, Chapel Hill, North Carolina 27516-9012 • Totten L.L.C., 210 N. Columbia Street, Chapel Hill, North Carolina 27514-3505



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Exterior Materials: Roof will have Fiberglass shingles on #15 felt. Walls will consist of Hardi-Plank, a concrete material with a 25-year warranty. We will enhance each building entrance with stone. Fascia and soffits will be aluminum. Windows will be double-hung vinyl clad.

Insulation: Roof-R-30, Exterior walls-R-13. Demising walls are R-11 with sound batts on resilient channels. Floor to floor is R-11 with sound batts on resilient channels, to optimize sound barrier construction.

Heating/Cooling: High Quality, Energy-efficient 13 seer Heat Pumps with a 3.5 ton capacity for all first and second floor units and 4.0 ton capacity for all third floor condominiums.

PARTNERS PLACE CONDOMINIUM UNIT

Size: Each unit has just over 1500 heated square feet.

Configuration: Each condominium unit includes 3 bedrooms, each with a private bath to include tub/shower, toilet, marble vanity with cabinets, large walk-in closet, ceiling fan, large living-room area with recessed lighting, a fully equipped kitchen with washer/dryer, a den/dining room with chandelier, and sunroom with ceiling fan accessed through French doors.

Interior Wiring: Each condominium unit will be pre-wired for high speed WI-FI (secured) Internet access in each room to include each bedroom, living room, den/dining and sunroom. In addition, the unit will be networked for cable TV and telephone. This enables the residents to choose between sharing access for these services or selecting their own separate individual service.

Ceilings & Walls: 9' ceilings on all first and second floor condominiums. Top Floor condominiums have vaulted ceilings with a skylight built into the living room area. All ceilings have a flat finish.

Lighting: Each bedroom has a ceiling fan with lighting, the living room recessed lighting, and the den/dining room has a chandelier. Each bath vanity has globe lights and the closets and kitchen areas have fluorescent lighting.

Closets: Each bedroom has a large walk-in closet. In addition, each bedroom has its own separate key lock to allow each resident their personal privacy, when there or away.

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Security Protection: Each condominium unit will be equipped with a base Intrusion alarm system to include the keypad control unit, door contact, motion detector and alarm. At the owner's choice and expense, this system may be monitored and/or upgraded to include additional options/features.

Fire Protection: Each condominium unit has a sprinkler system, with sprinkler heads throughout each unit. In addition, each unit includes several electric smoke alarms with battery backup.

Window Coverings: Bali "Customisen" metal mini-blinds will be installed on all Windows as standard.

Floor Coverings: Carpet or oak hardwood flooring will be installed in each unit based upon the desire of the buyer. Typically, carpet is used for each bedroom with hardwood flooring for the living room, den/dining and sunroom. Vinyl will cover all bath and kitchen floors.

Appliances: A full-size GE refrigerator with ice-maker, electric range, built-in microwave, dishwasher, disposal and Washer/Dryer are standard equipment for each condominium.

Doors: The entry door will be made of metal with a peephole and dead-bolt lock. All interior doors to be flush hollow core wood.

Bedrooms: Two of the bedrooms are approximately 10.5' x 12.6'. And one bedroom is slightly larger measuring 12.1' x 12.6'. Each has a ceiling fan with lights, its own large walk-in closet and a private bath with tub/shower. There is a secondary access door from the den/dining into the adjoining bath.

Kitchen: All standard size appliances. Nice raised counter top with breakfast bar. Stainless sink with food disposal. A utility area, behind bi-fold doors, is located off the kitchen and contains the water heater and washer/dryer. The HVAC air-handling unit is located in the den closet.

Den / Dining Room: Carpet or optional oak hardwood, a 10.5' x 12.6' room pre-wired for telephone, cable TV and wireless Internet access. Versatile floor plan allows this room to match the needs of the buyer as a den or dining room.

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Living Room: Carpet or optional oak hardwood flooring, with recessed lighting. Third Floor living rooms have vaulted ceilings and a skylight. Pre-wired for Cable TV, high speed wireless Internet access and telephone.

Sun Room: Access through French doors. Pre-wired for telephone, Cable TV and high speed wireless Internet access. Ceiling fan with light, windows on each side of the room, and buyers' choice of carpet or optional oak hardwood.

PARTNERS PLACE COMMUNITY AMENITIES

Courtyard: Center courtyard with fountain area for relaxation and mingling. Enjoy the high speed WI-FI password-protected Internet access in this area.

Car Spa Center: A carwash will be available to all residents for cleaning and vacuuming their cars at their convenience in Phase II.

Courts: Basketball courts and sand volleyball courts will be available for residents to enjoy at their convenience. These amenities will be available with Phase II construction.

Horseshoe pit: Horseshoe pits will be designed and available to residents located in the back of the property for their use and enjoyment.

PARTNERS PLACE FINANCIAL INFORMATION

Prices: Pricing is now listed on the MLS for Phase I condo units which include Buildings 100, 101, 102 and 302. All pricing is subject to change, please contact Liz and Lynn Small with Coldwell Banker TRIAD at 336-516-4506 for current pricing for all units.

Taxes: 2009 tax rate is \$.98 per \$100 of assessed value. Please contact Liz and Lynn Small with Coldwell Banker TRIAD at 336-516-4506 for current estimated taxes per unit, or visit our Web site at www.PartnersPlaceElon.com and review investor information.

Insurance: A Condominium umbrella policy, which covers all things for which the Homeowner's Association (HOA) is responsible, will be maintained by the HOA. Individual owners may choose

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to have coverage on their contents and liability coverage is recommended for all owners of tenant-occupied units.

Closing Costs: A one-time capital charge of \$500 will be collected at closing to provide the HOA initial operating and reserve capital funds.

HOA Fee: A monthly homeowner's association fee of \$195.00/month will pay for professional management for the development, an umbrella insurance policy, exterior maintenance and repairs, water and sewer services to all units, Internet and cable TV access for all units, care of the common area, electricity for all hallway and outdoor lighting, snow removal, reserves for replacement and repair of parking areas, walks, roofs, exterior painting, as well as legal and accounting expenses.

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