



Industrial Building Program

SOUTHERN
ADVANTAGE

PROJECT VISION; BUILD-TO-SUIT CLASS A FOOD FACILITY



Typical entry feature

Knox County, Tennessee
324,819 sf expandable to 432,819 sf



May 7, 2021

Caleb Knight
Director of Business Attraction
Knoxville Chamber of Commerce
17 Market Square, #201
Knoxville, Tennessee 37902

**RE: Response to Project Vision Team
Hollingsworth Build to Suit Industrial Building
Knox County, Tennessee**

Dear Caleb:

ALABAMA

GEORGIA

In response to your inquiry for a Build to Suit industrial building for a frozen food manufacturer, we have proposed an insulated metal panel (IMP) wall food grade facility. The proposed facility design is commonly the most cost-effective structure for a food processing/distribution operation and will provide a world class physical presence.

NORTH CAROLINA

The proposed facility is 24' clear height and includes 30' x 60' column spacing. It includes LED lighting, ESFR fire suppression equipment, and refrigeration systems. We have continuously improved the design of this basic industrial shell building for 25 years to provide long term flexibility for both manufacturing and distribution operations. The building we propose will have integrated electrical, plumbing, mechanical, and refrigeration systems customized to your specific operation. For the purpose of making this proposal we have made several assumptions about your operation. Based on our experience with these types of facilities we have designed a building that we believe would work well for the Project Vision operations. We look forward to the opportunity to get together to discuss your operations in more detail so we can custom tailor the solution to fit Project Vision. We are long-term owners of over 18,000,000 square feet of industrial facilities located in 18 states, so we have learned what is truly valuable in the entire life-cycle costs of industrial facilities.

TENNESSEE

VIRGINIA

This is a very challenging time in the construction industry due to long lead times for materials and price instability. Our industry experience in design, construction and project management allows us to commit to delivery and pricing when many other companies cannot guarantee their outcome. Our expertise includes Build to Suit facilities with similar upfits in the food and medical device industries. We have been building continuously throughout the pandemic and have a unique opportunity to offer to Project Vision. We have ordered a speculative building package for one of our privately owned industrial parks. If Project Vision can make a commitment that allows us to order the building steel package for Project Vision by May 28th, we can let Project Vision take over our place in the line for steel fabrication and the building steel would deliver to the job site in November 2021. In the current market conditions, if the commitment from Project Vision is delayed

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ALABAMA

until June 30th, the delivery of the steel would be in January of 2022. Additionally, price increases are expected again at the end of May, so in addition to extending the delivery date three months, the price of the steel package is going to increase 8%-10%. (See attached email from our pre-engineered building provider who currently has the best lead times in the industry). These are unprecedented times in the construction industry. It takes a creative approach to handle these new challenges. That is why we wanted to make this offer to Project Vision to help them take advantage of this small window of opportunity. If we are unable to meet the decision timeframes outlined above, building completion could be pushed to Q2 of 2023 based on the current trends in the steel industry.

GEORGIA

We have included pricing and a simple layout for the floor plan requested in this proposal. As our technical teams work together to further develop the design, we can optimize these areas and provide a more efficient layout as well. The Hollingsworth Companies gives you a single source of responsibility for: design, permitting, construction, and leasing. In 35 years of industrial development experience, we have never delivered a facility late or over budget.

NORTH CAROLINA

For us, the main value of this transaction is to build the relationship between our two companies. Our long-term interests are better served by helping our clients' businesses be successful and profitable, so they are able to grow additional business with us. We are not simply the landlord; we are betting millions of dollars on the long-term success of your company's business. In addition to the basic specification and pricing listed below, additional information on your project can be found at the following link on our web portal:

TENNESSEE

<https://hollingsworthcos.com/view-proposal/60958c7173876>

We look forward to the opportunity to discuss this proposal and your facility requirements with you further.

Sincerely,

VIRGINIA

A handwritten signature in black ink, appearing to read "Tom Mann".

Tom Mann
VP of Industrial Real Estate

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Cc: Joe Hollingsworth, Jr., CEO,
Tom Wortham, SVP of Architecture and Business Development



SITE 5 - HOLSTON BEND DRIVE

ALABAMA

GEORGIA

NORTH CAROLINA

TENNESSEE

VIRGINIA

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Industrial Park Location:	<i>Eastbridge Industrial Park</i> Knoxville, Tennessee.
Building Site:	Site 5 Holston Bend Drive: 44 acres +/-
Building Size:	360' x 900' for a warehouse of 324,000 square feet, the building size is completed with an architectural entry façade of 819 square feet, for a total of 324,819 sq. ft.
Interior Clear Height:	Minimum 24' beneath mainframe steel at eaves Approximately 30' at mainframe steel at building peak
Column Spacing:	30' x 60' wide spacing to maximize space for racking and manufacturing process layout.
Rental Rates:	Twenty (20) Year Term Triple Net

Building and upfits – excluding land and site prep costs.

\$8.49/SF/YR + CPI Annual Adjustment (min. 3%)
Plus 2 - Ten (10) Year Renewals

Plus

Land Acquisition – Any incentive savings granted by Knoxville will be passed to Tenant. (44 ACS @ \$45k/AC)

\$0.88/SF/YR + CPI Annual Adjustment (min. 3%)
Plus 2 - Ten (10) Year Renewals

Plus

Site preparation, grading, erosion control, drainage, underground utilities, paving and landscaping.

\$1.15/SF/YR + CPI Annual Adjustment (min. 3%)
Plus 2 - Ten (10) Year Renewals

(Rates quoted above are based on the assumed approved credit of the tenant entity according to Hollingsworth standard credit approval procedures.)

Schedule Performance:	Landlord will pay liquidated damages of \$2,000 per calendar day for each calendar day that the facility delivery is beyond the contracted delivery date.
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Lease signed by May 28, 2021, delivery by June 1, 2022.



ALABAMA

Construction: Steel rigid frame and column structure for heavy use and low maintenance. Split face masonry on three sides up to 7'- 4" at Dry Warehouse, then insulated metal to the eaves. Freezer, Cooler and Production areas of the building use IMP wall panels full height.

Floor: Laser leveled "Super Six Inch" 4000 psi concrete floor with homogenous Helix Micro-rebar, vapor barrier, and Ashford Formula™ penetrating densifier finish.

Roof: 24 gauge standing seam galvalume, 25-year warranty insulated and highly reflective and totally recyclable.

Electrical Service: 2400 amp 480/277 Volt, 3 Phase main electrical service

Lighting: Energy Efficient LED fixtures with 36,000 lumen output at 4000K color temperature for ideal color rendering and energy efficiency with reduced maintenance and reduced hazardous waste. These fixtures have the ability to turn off and instantly turn back on which would allow for them to be equipped with motion detectors if desired.

GEORGIA

Water: 10" fire sprinkler riser into building;
3" metered domestic water service

Sewer: 6" gravity fed sanitary sewer

NORTH CAROLINA

Natural Gas: (12) 400,000BTU/h Natural Gas Unit Heaters are provided for heating the warehouse.

Air Conditioning: All office areas are to be air conditioned.

TENNESSEE

Paving: 300 car spaces are provided and 18 loading docks. The costs of these improvements are included in the Site Preparation rental rate.

VIRGINIA

Docks: Eighteen (18) 9' x 10' dock-high doors
One (1) 14' x 14' drive through door

Fire Protection Sprinkler: ESFR (early suppression, fast response) fire protection system. Dry system provided for Freezer section.

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Office Upfits: We have included offices and breakroom of 15,000 square feet, including 12 restroom toilets, based on the standards established in our Standard Commercial Office Specifications. The Hollingsworth Companies provide design for the upfit needs. Our in-house



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TENNESSEE

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architect can provide schematic designs as the Lease agreement is negotiated.

Production Area Upfits:

40,000SF enclosed in 4" IMP panels with 200 tons of refrigeration and (4) high-speed doors. Space designed to maintain +55dF target temperature.

Cooler Area Upfits:

10,000SF enclosed in 4" IMP panels with 40 tons of refrigeration and (3) high-speed doors. Space designed to maintain +55dF target temperature.

Freezer Area Upfits:

60,000SF enclosed in 4" IMP panels with 240 tons of refrigeration and (2) high-speed doors. Space designed to maintain +27.5dF target temperature.

Cool Dock Upfits:

5,400SF enclosed in 4" IMP panels with 20 tons of refrigeration and (1) high-speed door. Space designed to maintain +55dF target temperature. Load Hog vertical storing dock levelers at this location.

Real Estate Commissions:

Pricing quoted in this proposal includes a market rate commission for the base building for the acquiring broker exclusively representing the tenant.

Offer:

Only a fully executed and delivered Lease contract shall bind any party to perform as agreed therein. All offers stated herein are subject to the successful completion of negotiation of such a contract and are also subject to the assumed bankable credit of the tenant entity. All offers are subject to the site investigation not revealing the presence of: unsuitable soils, rock, underground streams, mines or caves. Pricing does not include racking shown on plans for informational purposes only. All offers are only valid for 30 days from the date of this letter and subject to the available capacity of the Hollingsworth Companies due to high market demand.



Industrial Building Program

SOUTHERN
ADVANTAGE

SITE LAYOUT SITE 5 HOLSTON BEND DRIVE

ALABAMA

GEORGIA

NORTH CAROLINA

TENNESSEE

VIRGINIA

44 ACRES +/-

DRAINAGE POND
AREA

PHASE II
108,000 SF

PHASE I
324,819 SF

DOCKS

900'

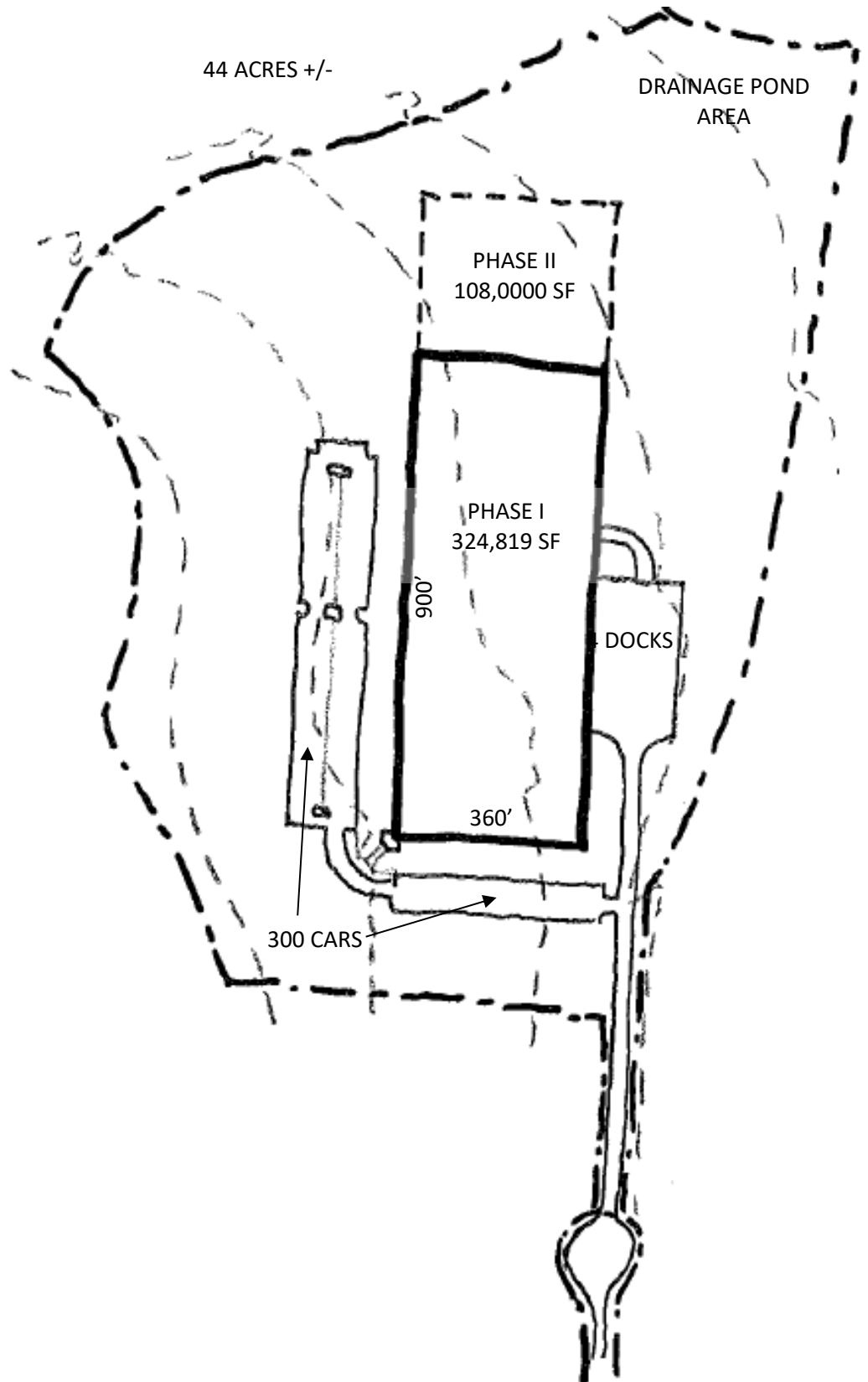
360'

300 CARS

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FLOOR PLAN DIAGRAM

