

Town of Franklin

FRANKLIN TWP. - MACON CO., N.C.
DATE: 13 DEC. 2004 SCALE: 1" = 80'



Table of Meters and Decimals

Meters	Decimals
1.0	0.0000
1.5	0.0015
2.0	0.0020
2.5	0.0025
3.0	0.0030
3.5	0.0035
4.0	0.0040
4.5	0.0045
5.0	0.0050
5.5	0.0055
6.0	0.0060
6.5	0.0065
7.0	0.0070
7.5	0.0075
8.0	0.0080
8.5	0.0085
9.0	0.0090
9.5	0.0095
10.0	0.0100
10.5	0.0105
11.0	0.0110
11.5	0.0115
12.0	0.0120
12.5	0.0125
13.0	0.0130
13.5	0.0135
14.0	0.0140
14.5	0.0145
15.0	0.0150
15.5	0.0155
16.0	0.0160
16.5	0.0165
17.0	0.0170
17.5	0.0175
18.0	0.0180
18.5	0.0185
19.0	0.0190
19.5	0.0195
20.0	0.0200

THIS DOCUMENT ORIGINALLY ISSUED AND DEALT BY ME AS A SURVEYOR AND IS NOT BE SUBJECT TO ANY OTHER DOCUMENT OR INSTRUMENT.

Legend of Symbols

---	Proposed
- - - -	Unsurveyed
---	Surveyed
---	Boundary
---	Right of Way
---	Other

SMOKEY MOUNTAIN LAND SURVEYING PA - Ben West N.C. Professional Land Surveyor 12963 - 92 E. Palmer St., Franklin NC 28714 (828) 524-3668



Assessment of the Whitmire Property

TOWN OF FRANKLIN, NC

February 5, 2018



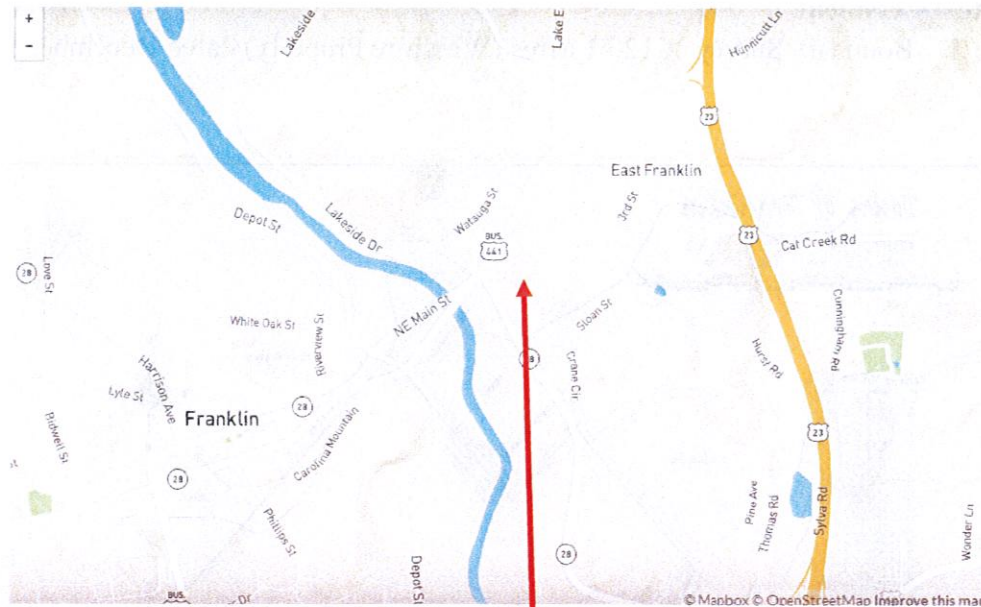
38 Orange Street, Suite 2
Asheville, NC 28801

wr-martin.com | (828) 255-0313

The Town of Franklin Whitmire Property Evaluation

PROJECT OBJECTIVE

The Town of Franklin currently owns 12.71 acres of land, known as the Whitmire property, which represents a potentially valuable community asset when developed and utilized in accordance with a plan that is consistent with broader community goals and values. It is the objective of this assessment to identify potential future uses of the Whitmire Property, design a process for examining those potential uses, and recommend the alternative uses that appear to yield the greatest economic and quality-of-life returns to the Franklin community.



Whitmire Property Site

- **Collect and review all known information, surveys, studies, plans and documents related to the subject Whitmire property.**

The following items were reviewed for impact on the Whitmire Property:

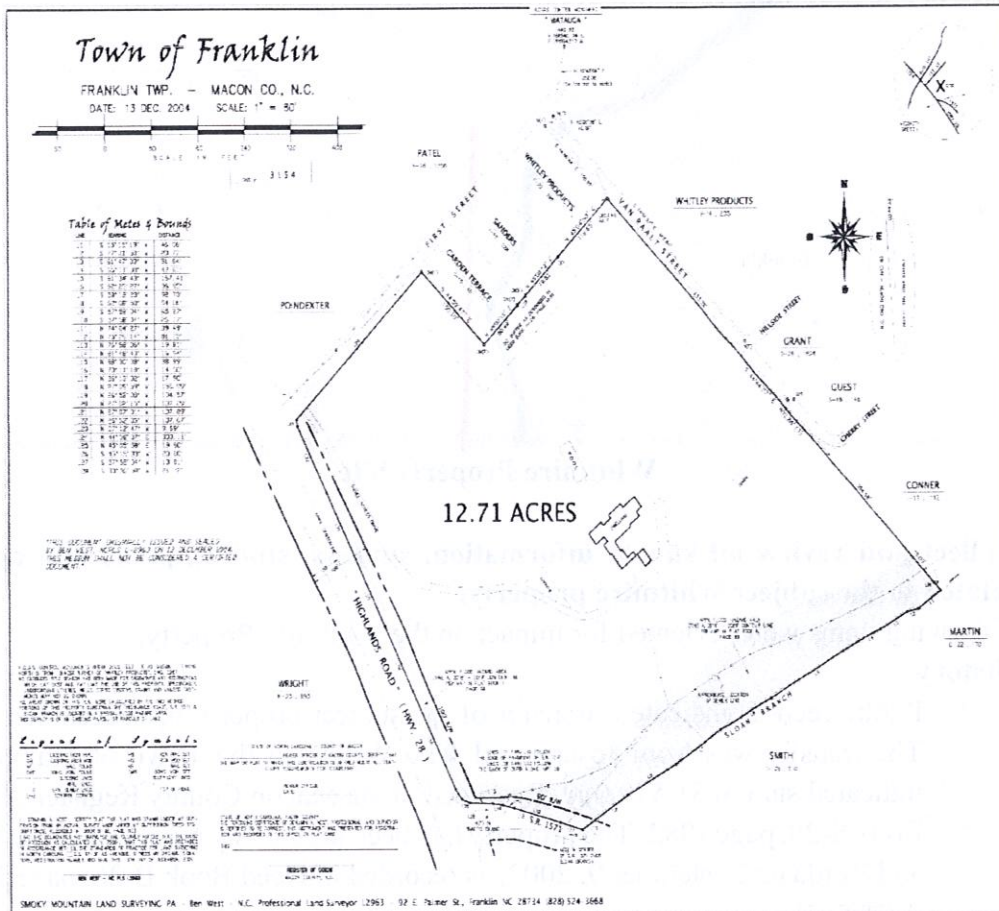
History

1. Public records indicate a transfer of the subject property on December 15, 2004. The transfer was from Joseph and Jane Wright to the Town of Franklin for an indicated sum of \$1,570,000. Recorded in the Macon County Register of Deeds in Book S-28, page 1982. The property had been previously purchased from Whitmire and Burda on September 9, 2002, as recorded in Deed Book B-26, page 110. (Exhibit #1)
2. The Town of Franklin has no debt on the property.
3. October 4, 2004, minutes of the Franklin Board of Aldermen-Study Committee appointed discuss the purchase of the Whitmire/Wright Property.

4. December 7, 2004, minutes of the Franklin Board of Aldermen-Update on Wright property acquisition Mayor Collins is authorized to sign the purchase contract. (Whitmire Property)
5. March 21, 2005, minutes of the Franklin Board of Aldermen-Consideration and approval of temporary parking for Whitley Products at the "Whitmire" property.
6. June 6, 2005, minutes of the Franklin Board of Aldermen-Presentation of offer regarding the proposed purchase of the Burrell Building (Whitmire Property).
7. January 14, 2006, minutes of the Franklin Board of Aldermen Pro and Cons of Whitmire Property and Burrell Building as Town Hall Location. (Exhibit #2)
8. The Town of Franklin has a 2010 population of 3,845 and 1,736 households. (Exhibit #3)

Site Assessment

1. Boundary Survey of 12.71 acres (Whitmire Property) dated December 13, 2004.



(Exhibit #4)

2. The address of the property is 15 First Street, Franklin NC. It is further identified as parcel # 01-05813 and pin # 6595.19-51-1407. Current Tax Value 2017 \$1,472,810.
3. Tax map of property with names and pin numbers of adjacent property owners. (Exhibit #5)
4. Zoning map Town of Franklin, NC, Whitmire Property is zoned Commercial-2 and is located within the Town limits. (Exhibit #6)
5. Copy of Appraisal of the Whitmire Property dated August 1, 2008 by Dwight Vinson. Estimated property value at the time of the appraisal was \$2,150,000.00. This appraisal needs to be updated. (Exhibit #7)
6. Topographical map of property shows a rolling property. (Exhibit #8)



7. 8" waterline on First Street, 12" waterline on Highland Street. (Exhibit #9)
8. Sewer lines and natural gas adjacent to property.
9. NC 28 – Highlands Road Proposed Improvements from US 23-441 Bus. ID No. MACO0004-H last updated 10/25/2010. (Exhibit #10)

- **Collect and review current plans, strategies and project information related to community and areawide economic development initiatives, including such plans and initiatives for downtown Franklin.**

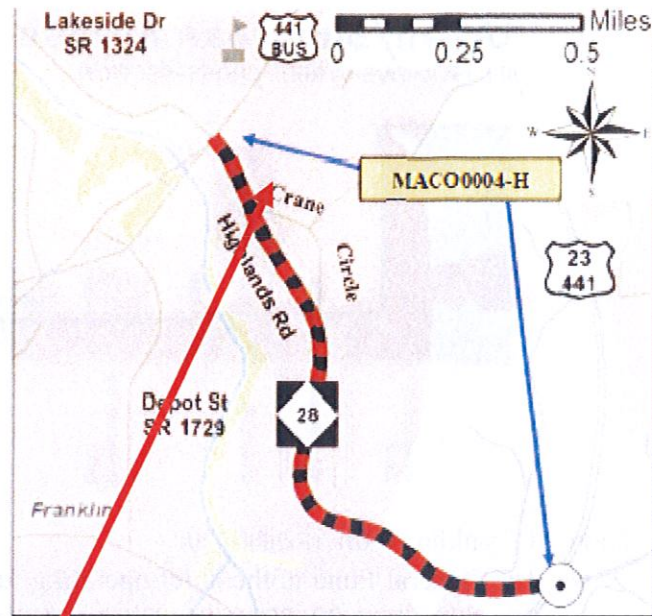
1. Town of Franklin Principals of Growth Adopted January 8, 2007. (Exhibit #11)
 - The Whitmire property would be very well suited for several of the "Principals of Growth" principles. Being zone C-2, the site would be suitable for a mixed-use facility or apartment/condominium housing. There

are sidewalks and greenways adjacent to the property, making the area walkable and well suited for bicycles. While located on a four-lane highway, the property is situated along public transportation routes. Public infrastructure of water, sewer and natural gas is currently next to the site.

2. Downtown Franklin Master Plan Sub Districts. (Exhibit #12)
 - The Whitmire Property is located within the Highland Road Sub District. This plan creates streetscapes that highlight traffic calming and walkability.
 3. Bike/Walk Plan Adopted March 7, 2017. (Exhibit #13)
 - The current Franklin Bike/Walk Network adjacent to Whitmire Property.
 4. River Overlay District. (Exhibit # 15)
 - The Whitmire Property is located within the new River Overlay District. The purpose of the River District Overlay is to create a district that will promote, celebrate, conserve, and manage the areas along the Little Tennessee River and Cullasaja River within the corporate limits and the areas of the extraterritorial jurisdiction of the Town of Franklin.
 5. Macon County Economic Development Commission / Business & Economic News.
 - Franklin Tubular is located adjacent to the Whitmire property and is currently using approximately $\frac{3}{4}$ acre of the Whitmire property for parking. Franklin Tubular Products General Manager John Edgemon is projecting as much as a 20% growth next year in Franklin Tubular's business.
- **Collect and review current land use plans, zoning documents, community recreation and open space plans, transportation plans, and other initiatives that might shed light on the potential use of the subject Whitmire Property.**

1. Town of Franklin Unified Development Ordinance. (Exhibit #16)
 - The Whitmire Property is zoned C-2 Secondary Commercial. This classification is established to provide for general commercial activities (Section 152.026). This district promotes a broad range of commercial operations and services. While light manufacturing is allowed, heavy manufacturing is not allowed. Multi-family dwelling and apartments of 10 or more units are also permissible as a special use.
2. Flood Damage Prevention. (Exhibit #17)
 - According to the December 13, 2004, Boundary Survey of the Whitmire Property, the land to the south and east of the property along Sloan Branch is located within a Flood Zone A. The property to the south and west along Highland Street is also in a Flood Zone A.
3. Macon County Recreation Plan. (Exhibit #18)
 - Since the Whitmire Property is close to the Greenway System, it is suggested that connectivity from existing parks and land holdings to existing greenway would be desirable.

4. Macon Public Transportation Map. (Exhibit #19)
 - The Whitmire Property is located on a Public Transportation system route.
5. NCDOT Comprehensive Transportation Plan Macon County, July 2012.
 The maps listed below are plans for Highland Street adjacent to the Whitmire Property that can be found in the NCDOT Plan.



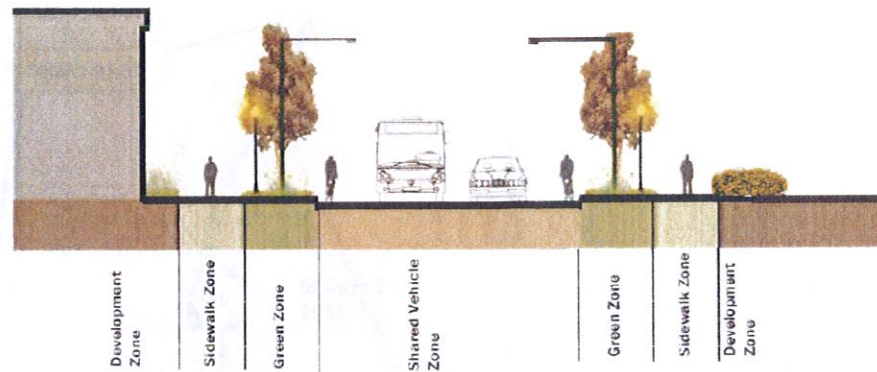
Whitmire Property

NCDOT Plan ID MACO0004-H

Existing NC 28 – Highlands Road is projected to be over capacity by 2035. The purpose of this project is to accommodate projected traffic volumes in order to maintain a Level of Service D. Highlands Road currently serves as a major access route in eastern Franklin. The southern end of this segment ties into US 23-441 via an interchange. It then proceeds out from the town limits into southeast Macon County. The northern intersection with US 441 BUS is at the end of the downtown one-way pair. It serves through traffic and traffic going to the businesses along the facility. The northern segment, from US 441 BUS to Crane Circle, has a four-lane undivided cross section with 11-foot lanes, and the roadway south of Crane Circle is a three-lane facility with 11-foot lanes. The capacity of the three-lane portion is 16,100 vehicles per day (vpd). The Average Annual Daily Traffic (AADT) is projected to increase from 12,300 vehicles per day (vpd) in 2010 to 17,000 vpd in 2035.

Highland Street Scene as proposed by NCDOT

Urban/Suburban Avenue ILLUSTRATIVE STREET CROSS-SECTION



6. Town of Franklin Audit. (Exhibit #20)
 - The General Fund is the chief operating fund of the Town of Franklin. At the end of June 30, 2016, the Town of Franklin's fund balance available in the General Fund was \$2,330,773, while total fund balance reached \$2,711,869. The Town currently has an available fund balance of 57% of General Fund expenditures, while total fund balance represents 66% of General Fund expenditures. On June 30, 2016, the General Fund of the Town of Franklin reported an increase in fund balance of 18 percent over last year, primarily due to increased revenues and decreased expenditures.
 - As of June 30, 2016, the Town of Franklin had no bonded debt outstanding.
 - As of June 30, 2016, the Town of Franklin had long-term liabilities in the governmental activities of \$1,446,932.
7. Little Tennessee River Greenway, Riverside Parks and Trails. (Exhibit #21)
 - Map of Little Tennessee River Greenway Trails. The Whitmire property is located close to the Little Tennessee River Greenway. However, to get to the Whitmire property an individual would have to cross the four lanes of Highlands Street. Safety would be an issue.
(See map on the following page)



Whitmire Property Site

8. Town of Franklin Water and Sewer Extension Policy. (Exhibit #22)
 - Whitmire property is served by both a 8” and 12” waterline.

- **Research the historic background of the property and understand its past significance to the Franklin community, including discussing the property with local historians and others with related historic insights.**

The Whitmire Property is near the Nikwasi Mound. The Nikwasi Mound is a Mississippian-era mound and the site of a Cherokee town located on the Little Tennessee River. In 1963, a single 5' x 5' test unit dug by University of North Carolina archaeologists examined the site. This dig constitutes the entirety of formal digging known to have been undertaken at Nikwasi. Currently there are very preliminary discussions on how to preserve the archaeological integrity of the Nikwasi site. Due to the Whitmire property's proximity, it is possible that the development of the Whitmire site could influence the Nikwasi project. (Exhibit #23)

Preliminary Drawings of the Nikwasi Project



The Whitmire Property is located to the Northwest of the Nikwasi Mound Site. **Whitmire Site**

- **Compile a concise summary of findings summarizing key site assessment and historic considerations.**

The Town of Franklin owns a 12.71-acre parcel known as the Whitmire Tract. This tract was previously owned by E.J. Whitmire and Burda. Mr. Whitmire was an educator, contractor, agriculturalist and public servant. He served on the Western Carolina University Board of Trustees from 1949-1972 and was known as the driving force behind the University's unparalleled period of growth. The property was sold on September 9, 2002, to Joseph and Jane Wright. The Town purchased the property from the Wrights on December 15, 2004, for a sum of \$1,570,000. The tract has a street address of 15 First Street and is located within the Town limits of Franklin, North Carolina. The legal description can be found in Deed Book S-28 / Page 1982 and is further identified as parcel #01-05813 and Pin # 6595.19-51-1407.

The tract can be described as a rolling property that slopes up slightly from Hwy 64E Highlands Road. It has some wooded area and is currently screened at the front with cane and pine trees. The property is in a Commercial-2 (Secondary Commercial) Zoning District of the Town of Franklin. This classification is established to provide for a broad range of general commercial activities. Multi-family dwellings and apartments with greater than 10 units can be built as a special exception. The property is also located in the Town's new River Overlay District and would be subject to these findings.

The property has Town water, sewer, and natural gas and is located at the intersection of First Street and Hwy 64E Highland Road. Highland Road has been identified by NCDOT as needing improvement. According to 2010 Volumes and Capacity, Highlands Road has a 2010 volume of

12,300 vpd with a 2010 capacity of 16,100 vpd. By 2035, Highlands Road is estimated to have 17,000 vpd.

In June 2005 the Holland Investment Group offered the Town \$750,000 for the property, which the Town turned down. In August 2008, the property was appraised for \$2,150,000. According to the Macon County Tax Office, the property is currently valued at \$1,489,100. An updated appraisal for the Whitmire Property is needed. The Town has no debt on this property.

- **Meet with members of the Franklin Town Council to gather opinions and information related to alternative future uses of the subject Whitmire Property.**

On December 5, 2017, WR-Martin staff met individually with the Franklin Town Council to discuss the possible uses of the Whitmire Property. Each Councilmember was asked the following questions to start the discussion:

1. Do you think that the Town should consider selling the property at this time?
2. Do you see the Whitmire property being used to meet any Town facility needs now or in the future? (Such as: recreation center, police or fire needs, public works facility, or Town Administrative Center.)
3. In your opinion, are there community needs that could benefit from the use of the Whitmire property? (Such as: housing or commercial development.)
4. Franklin Tubular Products is currently using part of the Whitmire property for parking; what continuing arrangements would you like to see?
5. Do you feel that the Town Council is being pressured by the community to do something with the Whitmire property? If so, by whom?

Each Councilmember was able to express their thoughts and opinions concerning how the Whitmire Property should be developed. We feel that all the Councilmembers' sentiments are reflected in this report.

Analysis of the Whitmire Property

The Franklin Town Council may consider a variety of potential development plans for the Whitmire site. There are a range of both positive and negative factors affecting this decision, (Table 1). While we tried to summarize the most probable factors, there are possible approaches that we did not consider. However, we are confident that we have evaluated the most important aspects of this decision.

To make this analysis we have used the following assumptions:

- Current market values are less than the actual purchase price.
- Developers would be willing to develop the Whitmire site.
- If sold for development, the developer would follow through with construction as presented to the Town Council at time of sale.
- If sold for public use, the purchaser does not pay property taxes.

- Any private development would pay property taxes.
- The Town of Franklin has no facility needs currently.
- Town officials would like to protect and enhance the existing neighborhood.

Table 1. A list of the various factors associated with the different development options for the Whitmire property. **Green** represents a positive (1) point, **yellow** represents a potential positive (0.5 point), and **red** represents a definite negative (0 points).

Community Factors to be Considered	Land Banking	Current Town Facility/ Building Site	Passive Recreational Cultural Use	Sale for Other Public Use County/State/ Non-Profit	Sale for Multi-Family Housing	Sale for Comm. Development	Mixed Development Housing and Commercial
Adds Value to the Quality of Life in Franklin	POSSIBLY	POSSIBLY	YES	POSSIBLY	NO	NO	NO
Increase in total property tax collected by the town	NO	NO	NO	NO	YES	YES	YES
Addresses need for more housing	NO	NO	NO	NO	YES	NO	YES
Addresses Economic Development Objectives	NO	NO	POSSIBLE	NO	NO	YES	YES
Protect Existing Neighborhoods	YES	POSSIBLE	POSSIBLE	POSSIBLE	POSSIBLE	NO	NO
Potential for more jobs	NO	POSSIBLE	NO	POSSIBLE	NO	YES	YES
Continued Town Control of property	YES	YES	YES	NO	NO	NO	NO
Site and historic preservation considerations	YES	POSSIBLE	YES	POSSIBLE	NO	NO	NO
Supports and Compliments other Public Assets	POSSIBLE	POSSIBLE	YES	POSSIBLE	NO	NO	NO
Adds Value to Downtown Objectives	POSSIBLE	POSSIBLE	YES	POSSIBLE	YES	YES	YES
Feasibility Of Developing the Project	YES	NO	YES	POSSIBLE	NO	NO	NO
Total Positives	5.5	4.0	7.0	3.5	3.5	4	5

Evaluation of Options

Option 1. Land Banking

Land Banking is the practice of collecting parcels of land for future sale or development. At this time the Franklin Town Council may choose to hold the Whitmire Property for future development and take no action at this time to sale or develop the site. Also, the Town may consider purchasing and adding other properties to enhance the property asset in the future. The biggest negative aspect of proposed selling of the Whitmire Property at the current market value is the anticipated monetary loss. The Town of Franklin purchased the property in December 2004 for \$1,570,000. In August 2008, the property was appraised for \$2,150,000. According to the Macon County Tax Office the property is currently valued at \$1,489,100. If the Town sold the property at tax value, they would have a loss of \$80,900. An updated appraisal for the Whitmire Property is needed.

Option 2. Current Town Facility Building Site

A negative outcome of selling the property is the loss of town use now or in the future. The Town originally purchased the Whitmire property for the possible location of the Franklin Town Hall and/or Police Department. This idea was later rejected. It is possible that in the future the Town could develop this site to meet infrastructure needs of police or fire or public works. During discussions with the Franklin Town Council, the potential need of a Fire Substation on the eastside of the Little Tennessee River out of the floodplain was expressed. If developed the project could be located on the NW corner of the property at the intersection of First Street and Highland Road.

Option 3. Passive Recreational/Cultural Area

During discussions with Town council members, the potential for developing the site into a passive recreational area was discussed. The recreational area could be developed, having picnic areas, parking, restroom facilities, and a connection to the greenway trail. The passive park could incorporate an amphitheater with stadium seating or the construction of a covered picnic shelter pavilion, walking trails, dog park, and a disc golf course. A Passive Recreation Area could become a community destination, linking the downtown area, the Little Tennessee River Greenway, the river, biking, and pedestrian routes and culture assets. The property could also become a future meeting place for the Franklin community. Because of the topography of property, the site is not suitable for ballfields, tennis, or basketball courts without major land grading operations.

Option 4. Sell for Other Public Use

Given the location of the Whitmire Property, the site could be desirable for use by another governmental unit or non-profit. It is possible that Macon County Government could have a need for expansion of County services. By using the Whitmire Property, it would help keep County Government Offices in the Downtown District, as well as serving as an anchor for the downtown.

There are discussions concerning the relocation of the Macon County Farmers Market, the Whitmire Property could be a central location for the construction of a new market.

Option 5. Sell for Developing Multi-Family Housing

It is possible that if the Town chose to sell the property at a loss from the original purchase price, there could be value to the Town by creating multi-family housing. These types of development create an additional tax base for the community that could possibly make-up the revenue loss at the time of sale.

In June 2005 the Holland Investment Group offered the Town \$750,000 for the property for the construction of residential apartments. The Town did not accept this offer due to the purchase price offered. However, due to the location of the Whitmire Property, close to the downtown shopping area, the availability of water and sewer, public transportation available, good road system close to greenway trails.

Option 6. Sell for Economic/Commercial Development

The Whitmire Property is zoned for light commercial; the topography would require grading to maximize the site. The property is located on a major highway system with a road system capability of 16,100 cars per day. Close to downtown shopping and restaurants. The site has water and sewer available necessary to meet commercial development. The property site is located within approximately ½ mile of US 441 By-Pass and could be considered for a hotel/motel site or possible mixed commercial/professional office use. Currently, Franklin Tubular is using approximately ¾ of an acre of the Whitmire Property for parking.

Option 7. Mixed-Use Development of Housing and Commercial Development

The idea of developing the property into a village development was expressed by some Council members. This could allow commercial on the first floor and residential on the second floor. This option would help to extend the downtown commercial development into the Highland Road area.

It is possible that if the Town chose to sell the property at a loss from the original purchase price in the short-term, there could be value to the Town by creating multi-family housing or generating increase jobs and services if developed commercially. These types of development would create an additional tax base for the community that could possibly make-up the revenue loss at the time of sale.

Another factor to consider is the nuisance to direct neighbors that could potentially be considered as a negative outcome of selling the property. Because this analysis is simply looking at the decision of what would be the best use of this site, the neighbors could be inconvenienced by any private development of this property.

Summary of the Top Three Options for Use of the Whitmire Property Based on Evaluation

Option 3. Passive Recreational/Cultural Area

The option of a "Passive Park or Recreational/Cultural Area" scored "7.0" positive community factors.

- Adds value to the quality of life in Franklin
- Town maintains control of the property
- Site and historic preservation considerations are met
- Supports/compliments other public assets
- The feasibility of developing the project is very high

A passive recreation area is generally an undeveloped space or environmentally sensitive area that requires minimal development and often compliments other community assets or amenities. Entities such as a public works department may maintain passive recreation areas for the health and well-being of the public and for the preservation of wildlife and the environment. The quality of the environment and openness of an area is the focus of the recreational experience in a passive recreation area. The residents of Macon County participate in a wide variety of recreational activities and programs. But according to the Macon County “Participation Master Plan Preference Survey”, walking is by far the most popular recreational activity in Macon County. This finding corresponds directly with national recreation trends. Walking requires little to no equipment, can be participated in at a variety of locations, and its non-jarring movement suits people of all ages. The Whitmire Property is conveniently located near the Little Tennessee Greenway Trail system and could provide connectivity.

Passive recreation may be defined as a non-motorized activity that:

1. Offers constructive, restorative, and pleasurable human benefits and fosters appreciation and understanding of open space and its purpose.
2. Is compatible with other passive recreation uses.
3. Does not significantly impact natural, cultural, scientific, or agricultural values.
4. Requires only minimal visitor facilities and services directly related to safety and minimizes passive recreation impacts.

During discussions with Franklin Town Council Members, concern was expressed about the condition of the neighborhood located to the North East of the Whitmire Property. This is the area of First Street, Second Street, Third Street, Cherry Street and Hillside Street. It is estimated that over 50% of these homes are owner occupied. It is possible that the development of a passive park could help regenerate economic value in that neighborhood.

Option 7. Mixed Use Development of Housing and Commercial Development

Based on the number of positive factors reviewed in the matrix, the “Combination of Housing and Commercial Development” had a score of “5” positive indicators.

- Increase in total property tax collected
- Addresses the need for more multi-family housing
- Addresses economic development objectives
- Potential for more jobs in the community
- Adds value to downtown objectives

It should be noted that the property located SE of the Whitmire Site (26 Sloan Street) is owned by Western Carolina Medical Development LLC. This property has been for sale for many years at a price of \$299,000 for approximately 2.4 acres. This site contains a brick house that needs major repair. According to the Macon County Tax Office the land has a value of \$360,000 and the building has a value of \$2,720. Based on this fact, it might be difficult to find a developer that would willing to make this investment in the Franklin community.

During discussions with Franklin Town Council Members, the need was expressed for condominium homes in the \$100,000-\$150,000 price range. These residents would want to be close to shopping, the downtown area, close to restaurants and recreation areas. The property is in a Commercial-2 (Secondary Commercial) Zoning District of the Town of Franklin. This classification is established to provide for a broad range of general commercial activities. Multi-family dwellings and apartments with greater than ten units can be built as a special exception.

Another factor to consider is the loss of control of the Whitmire property once it is sold. Other than the zoning requirements, the Town is limited in what happens to the property after the sale.

Option 1. Land Banking

Land Banking is simply the process of securing future property development sites today, at the current price, for future development. While Land Banking was not the motive of the Town of Franklin when they originally purchased the Whitmire Property in 2004. It is an option that the Town might consider now. As stated earlier, the Town purchased the property for \$1,570,000. After the recession of 2008-2009 real-estate prices dropped. The Macon County Tax office values the Whitmire Property today at \$1,489,100. An option to be considered would be just to hold the property for sale or development at a future time. The Town has no debt on the property.

The option of "Land Banking" the area scored "5" positive community factors.

- No direct nuisance to the neighbors
- Town maintains control of the property
- Site and historic preservation considerations are met
- The feasibility of developing the project is very high

An update of the 2008 appraisal of the Whitmire Property is needed to determine the actual fair market value of the property.

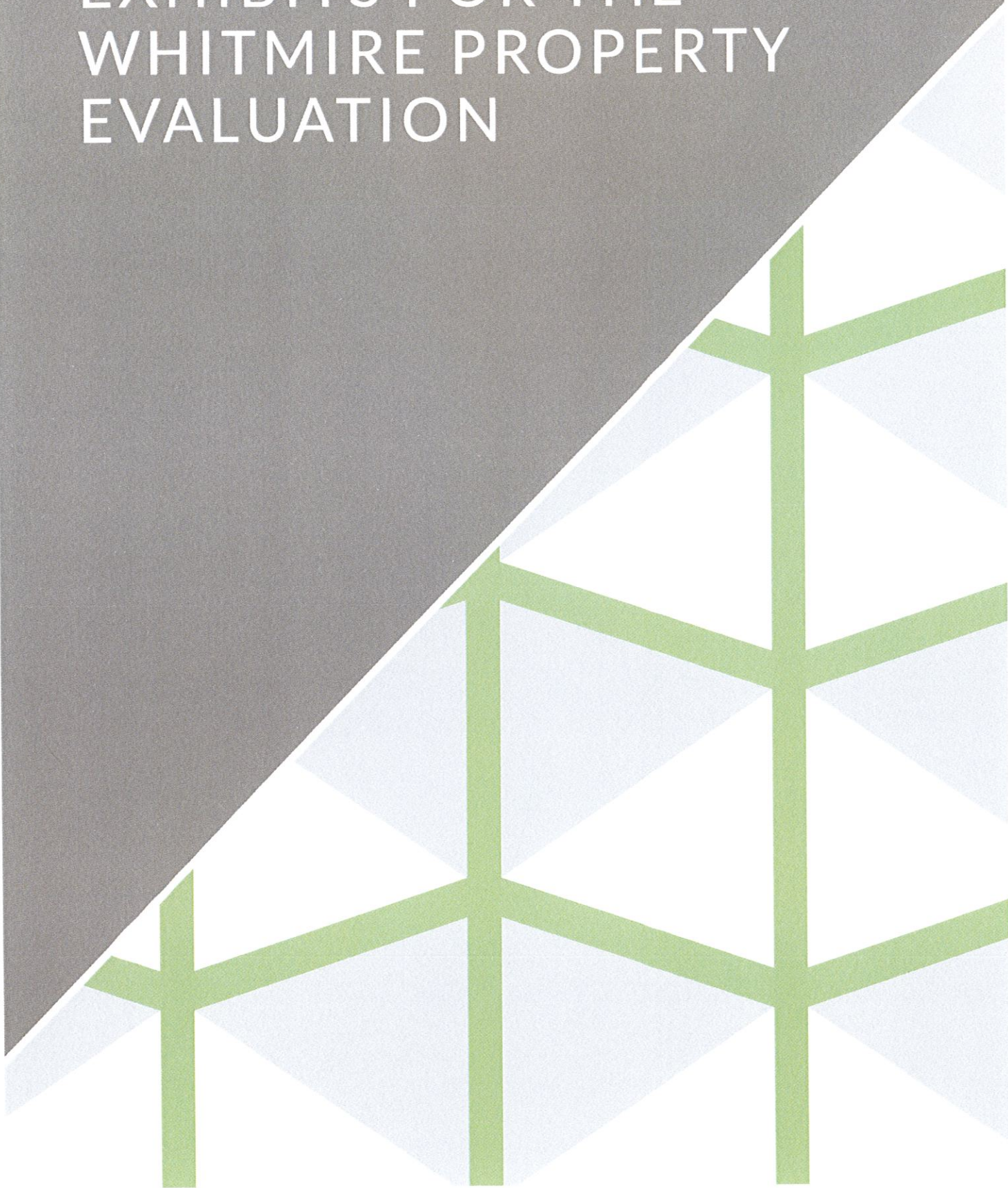
Summary and Conclusion

It was the objective of this assessment to assist the Franklin Town Council in identifying potential future uses of the Whitmire Property, design a process for examining those potential uses, and recommend the alternative uses that appear to yield the greatest economic and quality-of-life returns to the Franklin community. After our evaluation of the site and community development objectives we have determined the top three potential uses:

1. Passive Recreational Cultural Use
2. Land Banking
3. Mixed Development Housing and Commercial

The Town of Franklin has owned the Whitmire site since December 15, 2004. During that time numerous thoughts and ideas as to the development of the site has been considered and discussed by the Franklin Town Council as well as the Franklin community. It is now the Town Council's prerogative to consider the report's conclusions and determine the appropriate course of action, with one option being to do nothing.

EXHIBITS FOR THE WHITMIRE PROPERTY EVALUATION



Town of Franklin Exhibits

Exhibit 1

Macon County Register of Deeds
Book S-28 page 1982
Book B-26 page 110

BOOK S-28
PAGE(S) 1982-1984

COUNTY OF MACON

Each of the certificate, or certifi
Kenneth W. Fromknecht
a Notary or Notaries Public of the Cou
nated is certified to be correct and file
the 15th day of Dec. 2004
at page 1982 OF BOOK S-28
N. C. EXCISE TAX PAID \$ 3140.00
DATE 12-15-04
REGISTER OF DEEDS
ADELAIDE K. GREEN, REGISTER OF DEEDS
BY Antley E. Smith
DEPUTY / ASSISTANT

WARRANTY DEED

Delinquent taxes, if any, to be paid by the closing attorney to the county tax collector upon disbursement of the proceeds.

Parcel #01-05813 Q,P

Revenue Stamps \$3,140.00

This instrument prepared by:

Law Offices of Kenneth W. Fromknecht, II, a North Carolina Licensed Attorney

NORTH CAROLINA MACON COUNTY

THIS DEED made this 15th day of December 2004, by and between JOSEPH W. WRIGHT, JR. and wife, JANE H. WRIGHT, GRANTORS, and the TOWN OF FRANKLIN, a Municipal Corporation, having its principal offices in Macon County, North Carolina, whose address is 188 West Main Street, Franklin, North Carolina 28734, GRANTEE. The designation Grantor and Grantee as used herein shall include said parties, their heir's successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH: that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple, all that certain lot or parcel of land situated in or near the Town of Franklin, Franklin Township, Macon County, North Carolina, and more particularly described as follows:

Being the same lands, easements, privileges and appurtenances as described in and conveyed by that deed dated September 9, 2002 from Genevieve Helen Whitmire and Genevieve Elaine Whitmire Burda to Joseph W. Wright, Jr., recorded in Book B-26, Page 110, Macon County Registry, and being described therein as follows:

"Being portions of the property described in the deeds recorded in Book Z-5, Page 17, and Book K-5, Page 434, Macon County Land Registry.

"BEGINNING at an existing axle on the south side of Van Raalte Street in the Town of Franklin, said existing axle being the second and easternmost corner of the property conveyed from Barbara Kennedy Fields, et al., to Whitley Products, Inc., by deed dated 30 July, 1998, recorded in Book Y-22, Page 392, Macon County Land Registry; runs thence from said point of BEGINNING, and with and along the south side of Van Raalte Street and thence with the boundary line of Bowers (Book J-19, Page 1112, Macon County Land Registry), South 44 degrees

44 minutes 27 seconds East, passing an iron rod set on the northwest side of Sloan Branch at 787.86 feet, whole distance 802.86 feet to a point in the centerline of Sloan Branch; thence down and with the meanders of Sloan Branch as follows: South 55 degrees 15 minutes 19 seconds West 46.06 feet to a point; South 77 degrees 01 minute 50 seconds West 20.77 feet to a point; South 61 degrees 47 minutes 33 seconds West 51.64 feet to a point; South 66 degrees 11 minutes 00 seconds West 42.61 feet to a point; South 61 degrees 34 minutes 43 seconds West

167.41 feet to a point; South 62 degrees 25 minutes 27 seconds West 96.95 feet to

001982

point; South 58 degrees 12 minutes 23 seconds West 92.73 feet to a point; South 62 degrees 08 minutes 50 seconds West 94.06 feet to a point; South 57 degrees 58 minutes 04 seconds West 65.27 feet to a point in the north right-of-way line of S.R. 1571; thence continuing South 57 degrees 58 minutes 04 seconds West 26.17 feet to a point in the centerline of said Branch at its intersection with the north edge of the pavement of SR. 1571; thence with the north edge of the pavement of S.R. 1571 as follows: North 74 degrees 04 minutes 27 seconds West 39.49 feet to a point; North 75 degrees 29 minutes 14 seconds West 81.15 feet to a point; North 76 degrees 58 minutes 06 seconds West 19.81 feet to a point; North 81 degrees 48 minutes 43 seconds West 16.94 feet to a point; and North 88 degrees 30 minutes 38 seconds West 38.99 to a point on the back of the curb on the northeast side of N.C. Highway 28 as follows: North 70 degrees 11 minutes 18 seconds West 14.50 feet to a point; North 36 degrees 13 minutes 02 seconds West 17.90 feet to a point; North 27 degrees 09 minutes 59 seconds West 156.99 feet to a point; North 26 degrees 52 minutes 00 seconds West 104.57 feet to a point; North 27 degrees 02 minutes 15 seconds West 107.29 feet to a point; North 27 degrees 07 minutes 01 second West 107.89 feet to a point; North 26 degrees 53 minutes 05 seconds West 107.67 feet to a point; thence North 07 degrees 12 minutes 47 seconds West 9.69 feet to a point on the back of the curb of N.C. Highway 28 at its intersection with First Street; thence along the southeast side of First Street, North 44 degrees

58 minutes 37 seconds East 303.11 feet to a concrete monument found, the westernmost corner of the Garden Terrace Condominium property (Book C-15, Page 40); thence South 44 degrees 59 minutes 47 seconds East 150.10 feet to a concrete monument found, the southernmost corner of the Garden Terrace Condominium property; thence North 45 degrees 07 minutes 15 seconds East

80.49 feet to a concrete monument; thence North 45 degrees 05 minutes 58 seconds East 19.90 feet to a concrete monument; thence North 45 degrees 00 minutes 52 seconds East 79.82 feet to an existing iron pipe; thence North 45 degrees 04 minutes 50 seconds East 119.65 feet to the point of the BEGD'ILLING, containing 12.71 acres, according to an unrecorded plat dated 29 October 1999, prepared from a survey by Smoky Mountain Land Surveying, P.A.

"This conveyance is made subject to the terms and conditions of a certain agreement with Bob Sanders, et al, dated 14 June 2000, recorded in Book A-24, Page 1635, Macon County Land Registry.

"This conveyance is made subject to an easement for North Carolina Highway 28/U.S. Highway 64.

"This conveyance is made subject to an easement for the right-of-way of S.R. 1571.

"This conveyance is made subject to easements for existing utility lines."

The lands hereby conveyed are also described as shown on the survey map by Smoky Mountain Land Surveying, P.A., entitled "Town of Franklin" dated December 13, 2004 and recorded on Plat Card Lj ■■■, Macon County Registry, to which reference is hereby made for a more complete description.

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereunto belonging to the Grantee in fee simple.

AND THE GRANTOR COVENANTS with the Grantee that Grantor is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that Grantor will warrant and defend the title against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal,

STATE OF NORTH CAROLINA COUNTY OF MACON

I, Kenneth W. Fromknecht, II, a Notary Public of the Cmnty and State aforesaid, do hereby certify that JOSEPH W. WRIGHT, JR. and 'Wife, JA'MEH. WRIGHT personally appeared before me this day, and acknowledged the due execution of foregoing instrument. Witness my hand and official stamp or seal, this 15th day of December, 2004.



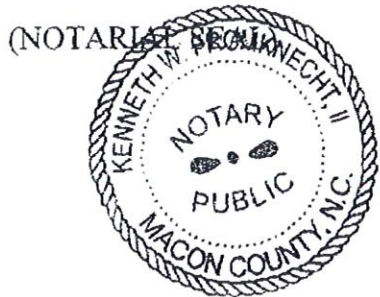


Exhibit 2

Town of Franklin Minutes of the Town Council

October 2004

December 7, 2004

March 21, 2005

June 6, 2005

January 14, 2006

October 4, 2004 meeting continued,

Mike Decker said I am working on getting the Town's updated web site on line by early November.

Mike Decker said the letter from Ray McCall was given to you for information. A copy of the letter is attached. He said the Addington Bridge water tank has been taken out of service due to being unable to maintain adequate chlorine residual. Jay Gibson said there is only a draw/fill line and the chlorine cannot be turn over constantly.

Motion was made by Williamson, seconded by Hall to accept the dedication of the 30-foot wide road right of way designated as Panorama Drive on the Plat of Conley Crest Subdivision as recorded in the Office of Register of Deeds for Macon County, North Carolina in Plat Cabinet 1, at Page 205 as a part of the Town's road system. Motion carried. Vote: 6 to 0. Copies attached are: (1) Motion to Accept the Dedication of Panorama Drive, (2) plat of Conley Crest Subdivision – Section 1 and (3) signed request from the residents that Panorama Drive be accepted by the Town of Franklin under the Powell Bill.

Alderman Williamson said I have looked at the sidewalk on Bidwell Street. He said it needs to be replaced from the old Potts funeral home down to Main Street. He said the roots of maple trees are pushing up the sidewalk on Harrison Avenue. He said when Gyora Novak was developing his property on Harrison Avenue he damaged a section of the sidewalk. Alderman Williamson said I think he should pay for fixing this damage. He said we have already voted on doing a section of sidewalk on Depot Street about two years ago in front of C. J. Ramey's property. Motion was made by Williamson, seconded by Hall to accept the bids from Tim Bates to do the sidewalk on Bidwell Street for \$4,460.00 and to do the sidewalk on Harrison Avenue for \$1,300.00 with Gyora Novak be billed for the \$1,300.00. Motion carried. Vote:
6 to 0.

Alderman Williamson said we appointed a committee consisting of Mayor Collins, Alderman Curtis and Alderman Mashburn to guide the rest of the Board through the decision of whether we should purchase the Whitmire property. He said the entire committee needs to be involved in this process. Mayor Collins said I have asked McGill Associates to do a rendering.

Alderman Scott said we need a policy about when the Town donates money to a business. Alderman Williamson said I think it should be done on a case by case basis. He said policies are good but it could tie your hands. Bobby Key said there are state statutes that donations have to be tied to tax increases, additional employment, etc.

Water adjustments -tax discoveries- payment of the bills

Water adjustments for September, tax discoveries and payment of the bills were approved on motion made by Scott, seconded by Curtis. Motion carried. Vote: 6 to 0. Copies are attached.

December 7, 2004 meeting continued,

said agriculture, developers, landowners are all part of the problem. He said the contract is too open-ended. Alderman Scott said I would not sign this contract. Mayor Collins said we will have a part in helping with the solution. Alderman Williamson said Fred Alexander did not show much interest in Lake Emory. Alderman Curtis said the intervention may be contested and studies may need to be done. Motion was made by Curtis, seconded by Williamson to accept the contract with Fish and Wildlife Associates, Inc. Motion carried. Vote: 3 to 2. Voting yes: Curtis, Roper and Williamson. Voting no: Hall and Scott.

Update on Wright property acquisition- Mayor Collins

Mayor Collins said Joe Wright has approached us about the Whitmire property being a gift/sell. He said Mr. Wright has indicated that the value of the property is higher than what we paid for it. He said Mr. Wright is willing to cut the purchase price by \$5,000.00. He said there is no down side to the Town financially. Alderman Curtis said what is the appraisal? Mayor Collins said it is \$1.9 million. Alderman Scott said has our offer not been accepted already? Mayor Collins said yes. He said if we issue a letter Mr. Wright can save on his taxes. Bobby Key said we will have to show the purchase price. Motion was made by Williamson, seconded by Curtis to agree to give the authority to Mayor Collins to sign the contract. Motion carried. Vote: 5 to 0.

Consideration of public meeting for input on town issues- Alderman Scott

Alderman Scott said I would like to have a meeting at the meeting room at Macon Bank. He said the keynote speaker would be from Western Carolina University. He said we would have tables for different groups. Alderman Scott said I would like to have the meeting on a Sunday afternoon in February. He said the board members and the department heads would be present to answer questions. He said there will be no cost to the Town.

Petition for rezoning from Derrick Wong

Motion was made by Curtis, seconded by Hall to have the public hearing on the Derrick Wong rezoning petition at 7:00P.M. on January 3, 2005. Motion carried. Vote: 5 to 0. A

look back at 2004

Mike Decker said I have done a list of the board's accomplishments during the past year. A copy is attached.

Additional departmental and committee reports

Alderman Williamson said I will get with Alderman Roper about hand rails for the steps on Main Street.

Alderman Scott said I want to commend the fire and police departments for keeping us safe.

Franklin Garden Club clock tower square project-Richard Clark

Richard Clark said I want to further explain the clock tower square project to you. He said we are asking for financial help with this project. Alderman Scott said we may want to extend and take part of Stewart Street for this project. Alderman Williamson said I would not be in favor of closing Stewart Street. Mayor Collins said what is the total cost projection? Mr. Clark said it is \$76,500.00. He said I estimate that it will take two to three weeks to complete. He said the annual maintenance requirements would be low. He said the Franklin Garden Club voted to do this project. Mayor Collins said if you go with this design what labor force is available? Mr. Clark said the materials and labor is divided into fifty percent each. He said we need a lot of free labor. Mayor Collins said the Town could give \$25,000.00 with Macon County giving \$25,000.00 and the free labor saving \$25,000.00. Alderman Roper said the county needs to do their share. Alderman Williamson said the Garden Club needs to try to get some of the money from other sources. Alderman Hall said we need to give as little as we can. Alderman Roper said they need to get donations first. Alderman Mashburn said there is not a lot of time. He said they need about \$40,000.00 for the materials. He said I would be willing to give \$20,000.00 if the county will match that amount. Alderman Scott said we could use Powell Bill funds for the sidewalks. After some discussion, it was agreed that Powell Bill funds could only be used up to the amount normally used for a concrete sidewalk and not for any of the sidewalks inside the square since it is on county property. Motion was made by Scott, seconded by Curtis to give \$20,000.00 for the project contingent on Macon County agreeing to match this amount and contingent on the project not being scaled down and to use Powell Bill funds for the sidewalk outside the square as is allowed and the use of the Town's public works equipment as needed. Motion carried. Vote: 6 to 0.

Consideration of temporary parking for Whitley Products at the "Whitmire" property

Alderman Williamson said Ronnie Vanhook with Whitley Products has asked to use a portion of the property for parking. He said they will remove the debris and gravel the area and fence the area so there is no access to the property. He said we need an agreement stating that this arrangement can end with thirty days notice. He said I think we can be a good neighbor and work with them. The Board asked Bobby Key to draw up an agreement. Motion was made by Williamson, seconded by Roper to allow Whitley Products to use a portion of the "Whitmire" property for parking. Motion carried. Vote: 6 to 0.

Discussion regarding bucket truck for public works

Alderman Williamson said Jay Gibson has no information at this time on a bucket truck.

Presentation of offer regarding proposed purchase of the Burrell Building – Alderman Curtis

Alderman Curtis said the proceeds from the sale of the Burrell Building would be a good start for funding for the new complex on the Whitmire property. He said Holland Investments has offered \$750,000.00 for the property. He said I am not in favor in accepting this offer since it is lower than the \$1.32 million value of the property. He said I am in favor of selling the property. Mayor Collins said we need to have a meeting to talk about the Whitmire property. Alderman Scott said we cannot accept an amount under the value of the property. Alderman Mashburn said we need to set up a meeting. Alderman Williamson said we need to wait until July. Alderman Curtis said we need to explore every possibility. Mayor Collins said there is a pressing need to have a convention or civic center. He said it would involve a lot of different players. Mayor Collins said it would be of much benefit and use in the future.

Discussion of proposed FY 2005-06 budget

Mike Decker said Macon Area Transit has asked the Town for \$100,000.00 and Macon County for \$250,000.00. He said the \$250,000.00 is not in the county's budget but has been put in reserve until there is a commitment from the state and town. He said the public hearing on the budget will be on June 13, 2005 at 7:00P.M. Alderman Scott said I again want to propose a flat raise of \$1,261.00 per employee. He said thirty employees would make out better and eighteen employees would do less well.

Planning board recommendation -Rebecca Crawford

Rebecca Crawford said the Planning Board meet on May 31, 2005 and recommended denying the following petitions on Siler Road: Earnest T. and Nellie Cowart, Pamela S. Mills and Robert H. Mills. She said the staff recommendation is to deny these petitions also. Bobby Key said they may want to withdraw their petitions at this time. Motion was made by Curtis, seconded by Scott to table a decision of these petitions. Motion carried. Vote: 6 to 0.

Additional departmental and committee reports

Alderman Williamson said by the July meeting the Street Committee will have a proposed list of streets for repaving.

Motion was made by Roper, seconded by Williamson that the whole Board be on the New Complex Building Committee. Motion carried. Vote: 6 to 0.

Alderman Roper said Justin Clay is working on the handrails on Main Street.

Alderman Scott said we need to make a fire lane in front of the Drake Building on Stewart Street and make it one way going west. He asked the Board members to look at the area.

Project priorities for 2006

The Board agreed to look at replacing water lines in East Franklin in the next budget year and to prioritize the projects by need.

Zoning/planning issues

Zoning influence outside town limits

The Board agreed that some standards need to be put in place when a developer comes and asks for allocations outside town.

Zoning code rewrite

It was the consensus of the Board to do a rewrite of the Zoning Code by using consultants and to also look at updating the remaining ordinances.

Management of nuisance issues

The Board discussed what would be the best way to enforce the ordinances in the future. There was discussion on hiring a code enforcement officer or using a subcontractor.

Pros and cons of Whitmire property and Burrell Building as town hall location

The Board discussed in length their thoughts on moving town hall to the Burrell Building. Several members had concerns about the condition of the Burrell Building. Several members indicated that they wanted to look at the cost of building on the Whitmire property. There was discussion that town hall needs to remain in "downtown". There was discussion on whether the town needs to consolidate its services. Vicki Greene suggested that the Board do a Space and Facilities Study and do a cost analysis.

Room tax/animal control/downtown parking/other issues

After some discussion, the Board decided to wait on enacting any room tax until Macon County resolves their issues with the collection of their room tax.

The Board discussed working with Macon County on animal control.

The Board discussed that parking was not an issue at this time. Also, there was a consensus of the Board that the merchants need to police their own employees.

Exhibit 3

Access NC County Profile for Macon County

County Profile

Macon County (NC)

November 2017

Demographics

Population & Growth

2015 Est Population
2010 Census Total Population
July 2015 Certified Population Estimate (NC only)

Population

33,919
33,922
34,771

% Annual Growth

0.2%
0.1%

Urban/Rural Representation

2010 Census Total Population: Urban
2010 Census Total Population: Rural

6,781
27,141

Urban/Rural Percent

20.0%
80.0%

Estimated Population by Age

2015 Est Median Age
2015 Est Total Pop 0-19
2015 Est Total Pop 20-24
2015 Est Total Pop 25-34
2015 Est Total Pop 35-44
2015 Est Total Pop 45-54
2015 Est Total Pop 55-64
2015 Est Total Pop 65+

49
7,004
1,597
3,266
3,589
4,255
5,366
8,842

% Pop by Age

20.6%
4.7%
9.6%
10.6%
12.5%
15.9%
26.1%

Percent of Workers, By Travel Time

Avg Travel Time, Minutes
Workers Not Working at Home
Travel Time to Work: < 10 minutes
Travel Time to Work: 10-14 minutes
Travel Time to Work: 15-19 minutes
Travel Time to Work: 20-24 minutes
Travel Time to Work: 25-29 minutes
Travel Time to Work: 30-34 minutes
Travel Time to Work: 35-44 minutes
Travel Time to Work: 45-59 minutes

21.6
13,133
17.9%
23.2%
17.9%
9.7%
5.1%
9.6%
3.6%
6.6%

Workers, By Transportation

Worker Transp. Base
Work at Home
Drove Car/Truck/Van Alone
Carpooled Car/Truck/Van
Public Transportation
Walked
Other Transportation

13,13
3.7%
81.1
11.0
0.5%
1.7%
2.0%

Housing

		% Ann Growth or % Total
2015 Est Total Housing Units	25,303	0.1%
2010 Census Total Housing	14,591	
2010 Census Total Households	25,245	
2010 Census Occupied Housing	3,937	27.0%
2010 Census Vacant Housing	10,654	73.0%
2015 Est Median Value of Owner Occupied Housing	\$179	
2015 Est Median Gross Rent	\$731	
2015 Est Owner Occupied Housing	11,258	72.5%
2015 Est Renter Occupied Housing	4,278	27.5%
2015 Est Owner Occupied Housing Vacancy	3.0%	
2015 Est Renter Occupied Housing Vacancy	5.3%	

Income

		% Ann Growth or % Pov
2015 Est Median Family Income	\$47,746	2.8%
2015 Median Household Income (SAIPE)	\$41,395	9.3%
2015 Est Median Worker Earnings	\$23,148	
2015 Per Capita Income (BEA)	\$34,896	
2015 Est Total Pop with Income Below Poverty Level, Last 12 months	6,401	19.1%

Employment / Unemployment

	Currently	2016 Annual
Sept 2017 Prelim., 2016 Employment	15,232	14,460
Sept 2017 Prelim., 2016 Unemployment	606	821
Sept 2017 Prelim., 2016 Unemployment Rate	3.8%	5.4%
2017Q3 YTD, 2016 Announced Job Creation		70
2017Q3 YTD, 2016 Total Announced Investments (\$mil)		\$6.1

Employment / Wages by	2017Q1 Employment	2016 Annual Employment	2017Q1 Avg	2016 Avg Weekly
Total All Industries	10,596	10,984	\$627	\$624
Total Government	1,863	1,796	\$696	\$684
Total Private Industry	8,732	9,188	\$613	\$613
Agriculture Forestry Fishing & Mining	24	29	\$425	\$544
Utilities	9	12	\$611	\$576
Construction	0	0		
Manufacturing	725	801	\$662	\$674
Wholesale Trade	356	374	\$833	\$876
Retail Trade	117	124	\$754	\$757
Transportation and Warehousing	1,865	1,936	\$497	\$502
Information	61	62	\$856	\$939
Finance and Insurance	118	114	\$642	\$725
Real Estate and Rental and Leasing	305	309	\$1,025	\$947
Professional and Technical	131	143	\$542	\$673
Mgt of Companies, Enterprises	998	942	\$744	\$716
Administrative and Waste Services	82	74	\$2,135	\$1,723
Educational Services	290	308	\$787	\$744
Health Care and Social Assistance	859	796	\$624	\$632
Arts, Entertainment and Recreation	1,463	1,437	\$616	\$650
Accommodation and Food Services	214	328	\$669	\$644
Other Services Ex. Public Admin	1,471	1,675	\$345	\$383
Public Administration	373	388	\$565	\$566
Unclassified	846	849	\$726	\$731
	0	0	\$0	\$0

Commercial/Retail/Industrial

Local Business

2017Q3 Available Industrial Buildings	1
2017Q1 Establishments: Total Private Industry	1,095
2017Q1 Establishments: Manufacturing	29
2015 Est Self Employed	1,410

Local Retail Business

2017 Total Retail Sales (With Food/Drink) (\$mil)	\$567.4
2017 Total Retail Businesses (With Food/Drink)	460
2017 Avg Sales/Business Total (with Food/Drink)	\$1,233,435
2017Q3 Available Commercial Buildings (if reported)	.

Q

Taxes

FY2017-18 Property Tax Rate per \$100	\$0.3490
FY2015-16 Annual Taxable Retail Sales	\$501.5
2017 Tier designation	1

Childcare

2017Q3 Licensed Child Care Facilities	19
2017Q3 Licensed Child Care Enrollment	807

Weather

Annual Rainfall, inches	61
Annual Snowfall, inches	7
Average Annual Temperature, F	54
Average Annual High Temperature, F	67
Average Annual Low Temperature, F	41

Healthcare Providers

2016 Number of Physicians	78
2016 Physicians per 10,000 population	22.1
2016 RNs per 10,000 population	70.0
2016 Dentists per 10,000 population	4.0
2016 Pharmacists per 10,000 population	9.4

Sources:

Census (2010 & ACS 2011-15) for demographics, commuters, place of work, educational attainment, housing, and income data at

<https://factfinder.census.gov>. ESRI for retail data at www.ESRI.com. Applied Geographic Solutions for weather and crime data at www.AppliedGeographic.com. NC Dept. of Education for SAT data by NC county system at <http://www.ncpublicschools.org>. US Dept. of Education, National Center for Education Statistics for higher education data at <https://nces.ed.gov/ipeds/datacenter>. NC Commerce, Labor and Economic Analysis Division, for NC tiers, occupational data, employment and unemployment, and wages and establishments by industry at <http://accessnc.nccommerce.com/>. EDPNC for announced new jobs and investment and available buildings at <https://edpnc.com>. NC Dept. of Health & Human Services for childcare data at <http://www.ncdhhs.gov/>. UNC Sheps Center for healthcare professions at <https://NCHealthWorkforce.SIRS.UNC.edu>. Full datasets and topic dashboards are available at <http://AccessNC.NCCommerce.com>.

Notes:

Data are the latest available at the date this profile was prepared. SAT scores use the new scoring system (2400 max) and represent NC county systems. Unemployment data are now showing preliminary month and subject to change. Some data may be available only for North Carolina. Census American Community Survey (ACS) data are estimates (Est) from the 2011-15, 5 year survey. ACS data is as of the end year with \$ inflated to the end year. Full datasets and topic dashboards are available at <http://AccessNC.NCCommerce.com>.

Exhibit 4

Boundary Survey

Dated December 15, 2004

Surveyor Ben West

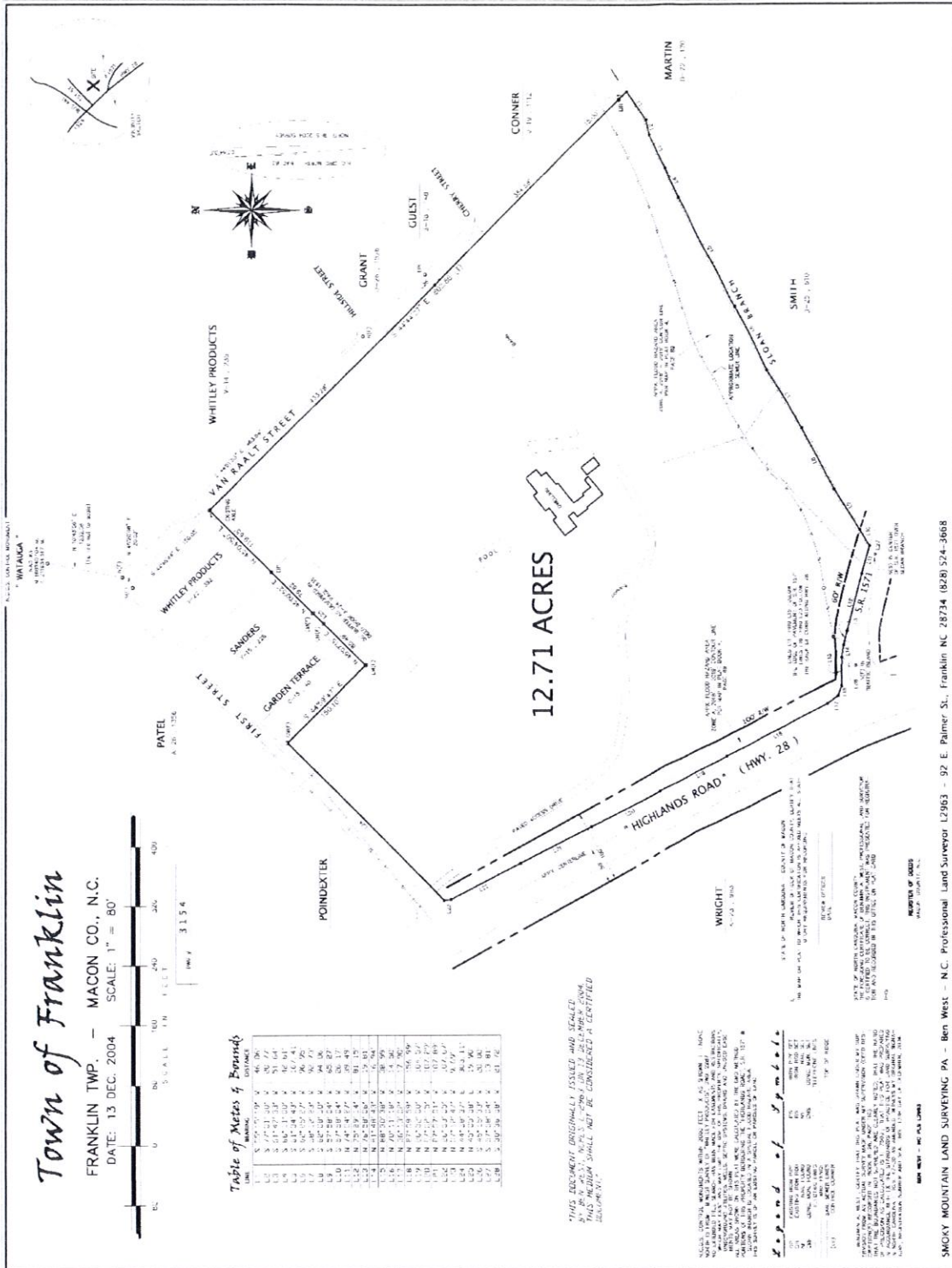


Exhibit 5
Macon County Tax Map
Whitmire Property
6595.19-51-1407

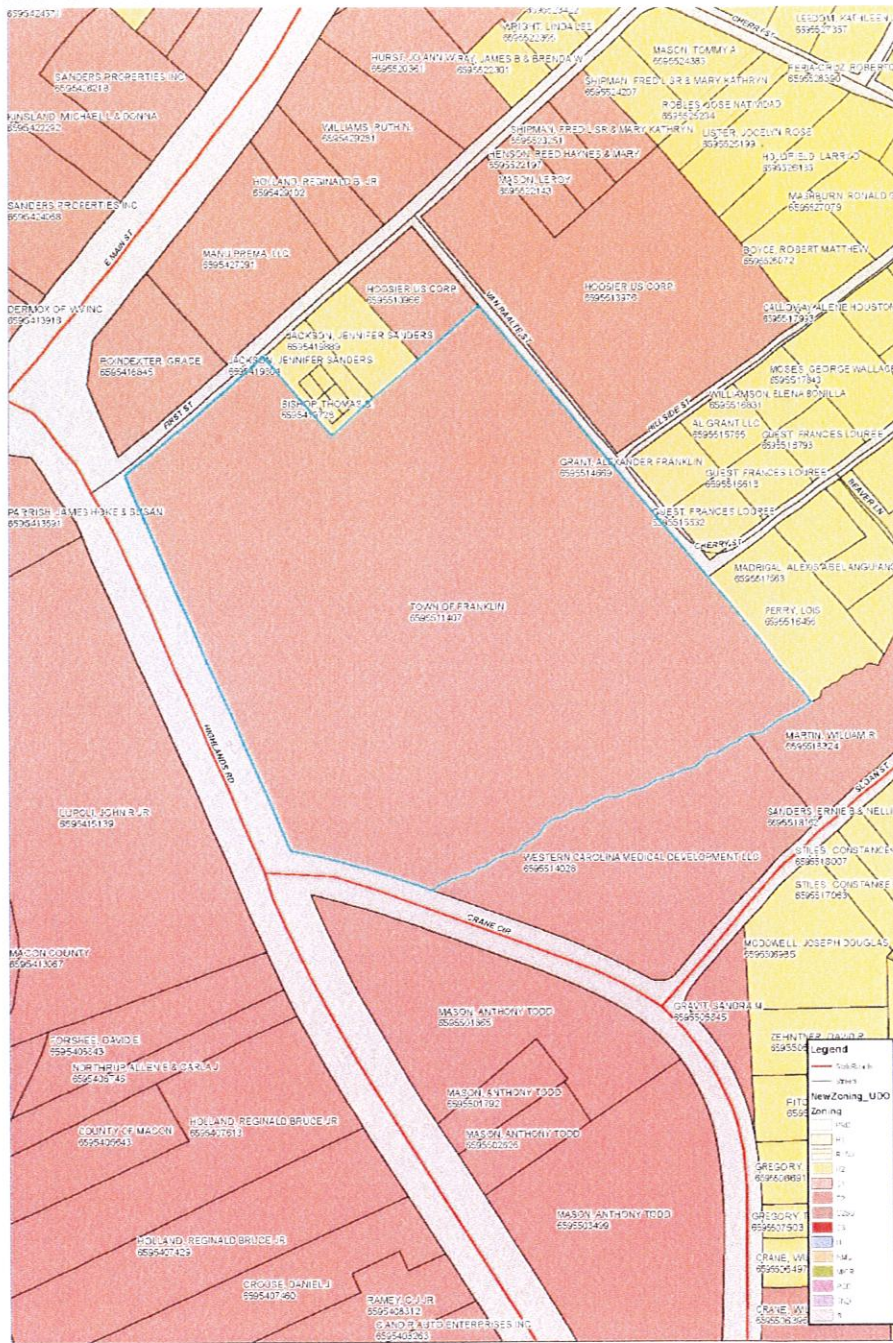


Exhibit 6

Town of Franklin Zoning Map

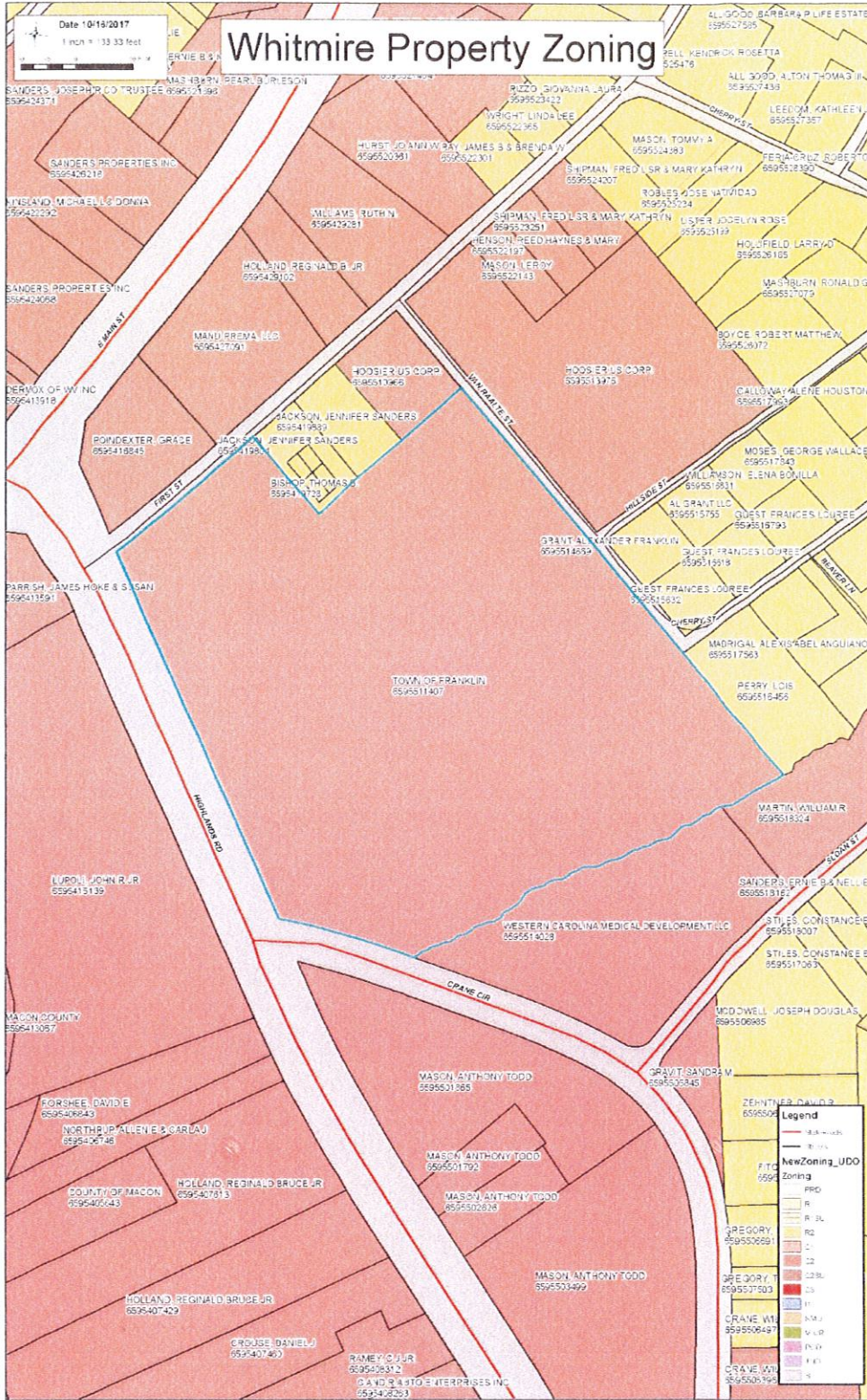


Exhibit 7

Summary of the August 1, 2008 Appraisal of the Whitmire Property

AN APPRAISAL OF A PARCEL OF REAL
PROPERTY WITH IMPROVEMENTS
LOCATED AT
15 1ST STREET
FRANKLIN, NORTH CAROLINA 28734

FIRM REQUESTING APPRAISAL

TOWN OF FRANKLIN
MR. MIKE DECKER
188 WEST MAIN ST.
FRANKLIN, NC 28734

DATE OF APPRAISAL

AUGUST 1, 2008

APPRAISER

Dwight C. Vinson
Vinson Appraisal Services, Inc
93 Church St., Suite 211
Franklin, NC 28734

Vinson Appraisal Services, Inc. – Franklin, North Carolina 28734

Vinson Appraisal Services, Inc.

93 Church St., Suite 211
Franklin, North Carolina 28734
(828) 349-3379 – Phone
{828} 349-9549 – Fax

Aug. 8, 2008

Mr. Mike Decker
Town of Franklin
188 W. Main St.
Franklin, NC 28734

Re: Whitmire Property on 1st Street and Highlands Rd.

Dear Mr. Decker,

As per your request, I have carefully inspected and made a narrative summary appraisal of the Franklin property located at 15 1st Street and Highlands Rd., Franklin, NC. The real property is legally described elsewhere in the body of this report.

In estimating the value of the subject property, the following approaches to value were employed:

- 1) the comparable sales approach for the site and improvements
- 2) the income approach when fully developed with cash flows discounted into present value
- 3) the cost approach utilizing local construction costs.

Assuming the owners of the subject property provide the purchaser a general warranty deed in fee simple ownership, my best estimate of the subject property, as of the effective date of Aug. 1, 2008 is.

\$2,150,000.00

The results of my investigation and analysis of all discoverable facts pertinent to the appraisal are included in the attached report. Further, all three approaches are fully described elsewhere in the attached report.

Should you have any questions or if I might explain any procedures employed or assumptions made in deriving this value estimate, please do not hesitate to contact me at your convenience. Thank you for the opportunity to have been of service to you in this matter.

Respectfully submitted,



Dwight C. Vinson
NC Certified General Appraiser
NC A-5365

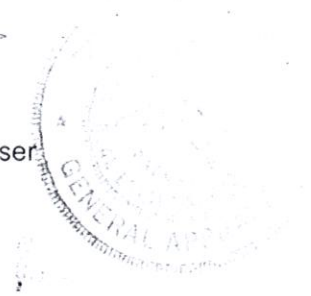


Exhibit 8
Topographical Map of the Whitmire Property

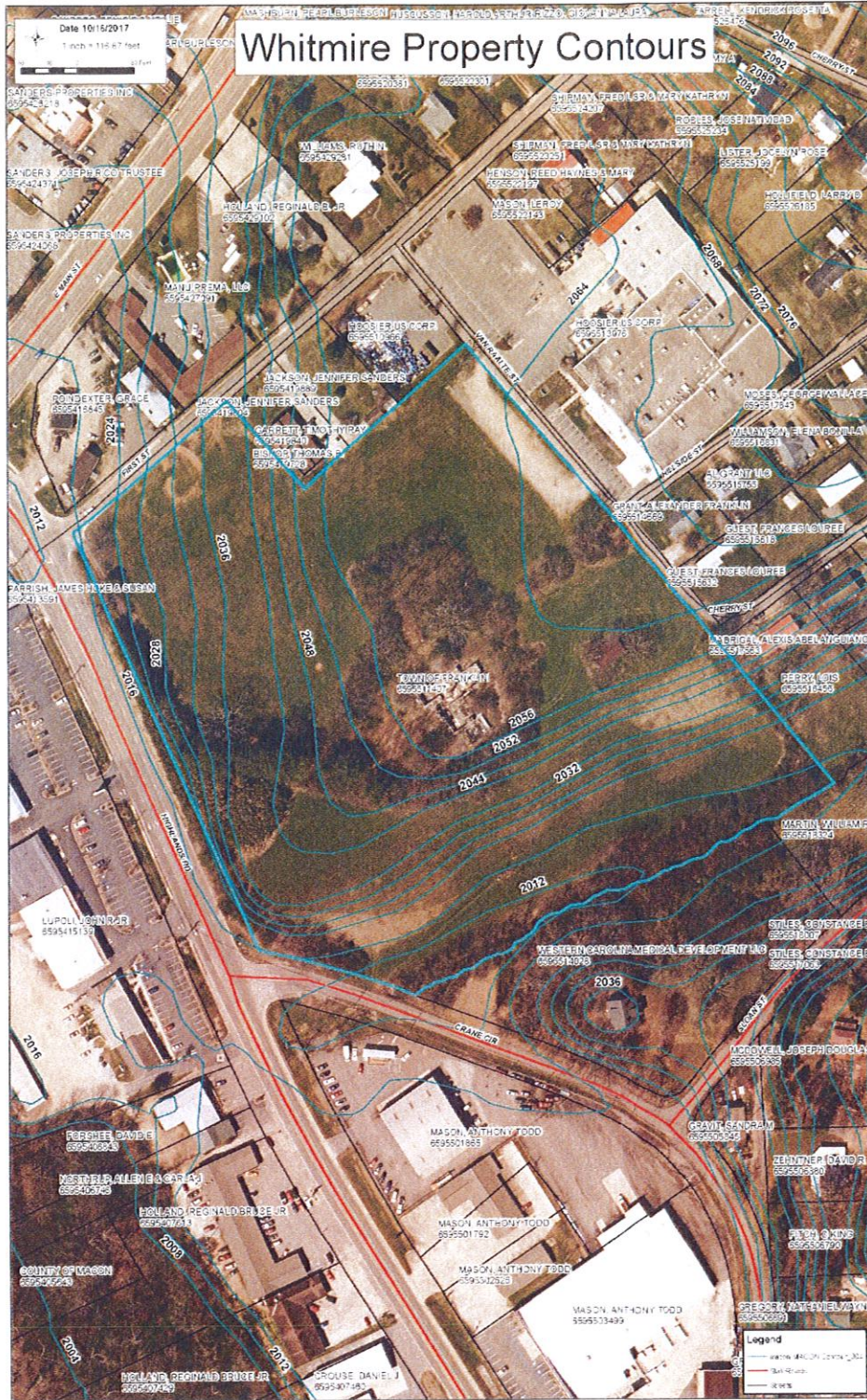


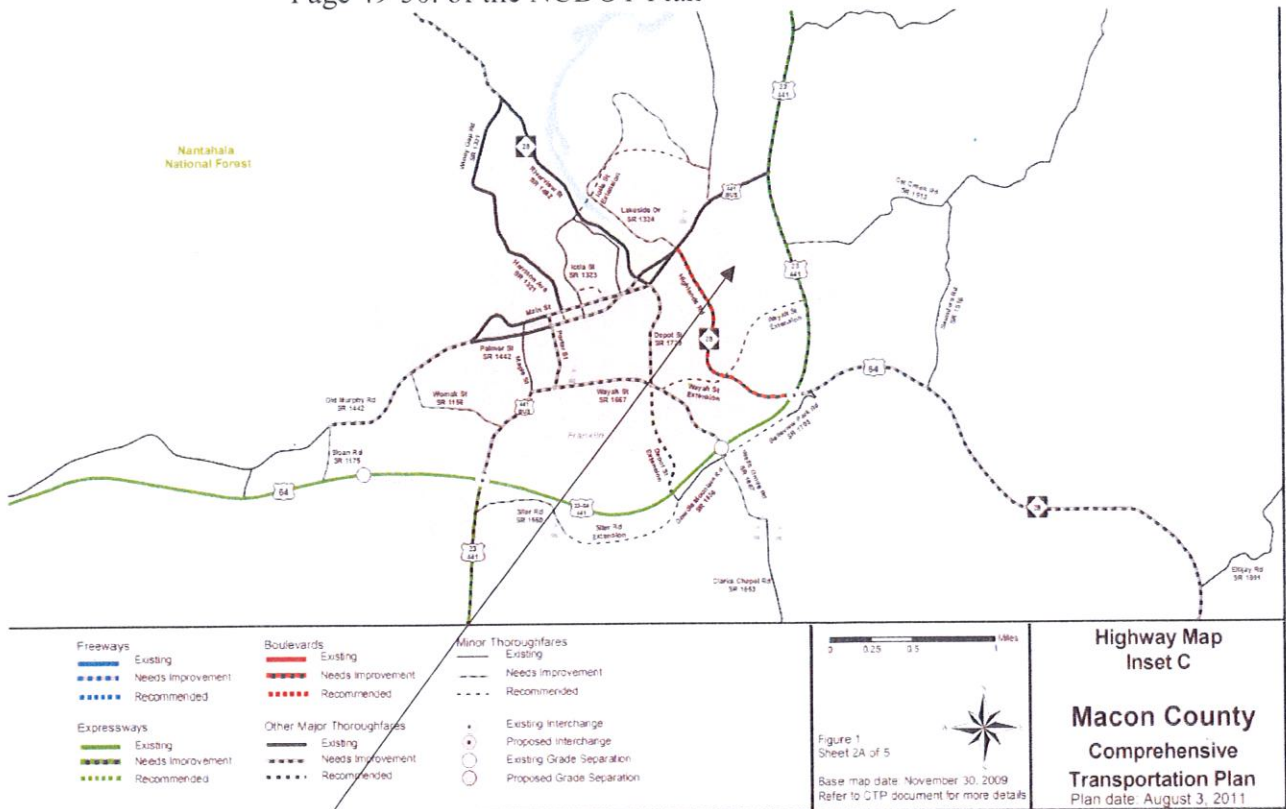
Exhibit 9
Town of Franklin Water and Sewer Map



Exhibit 10

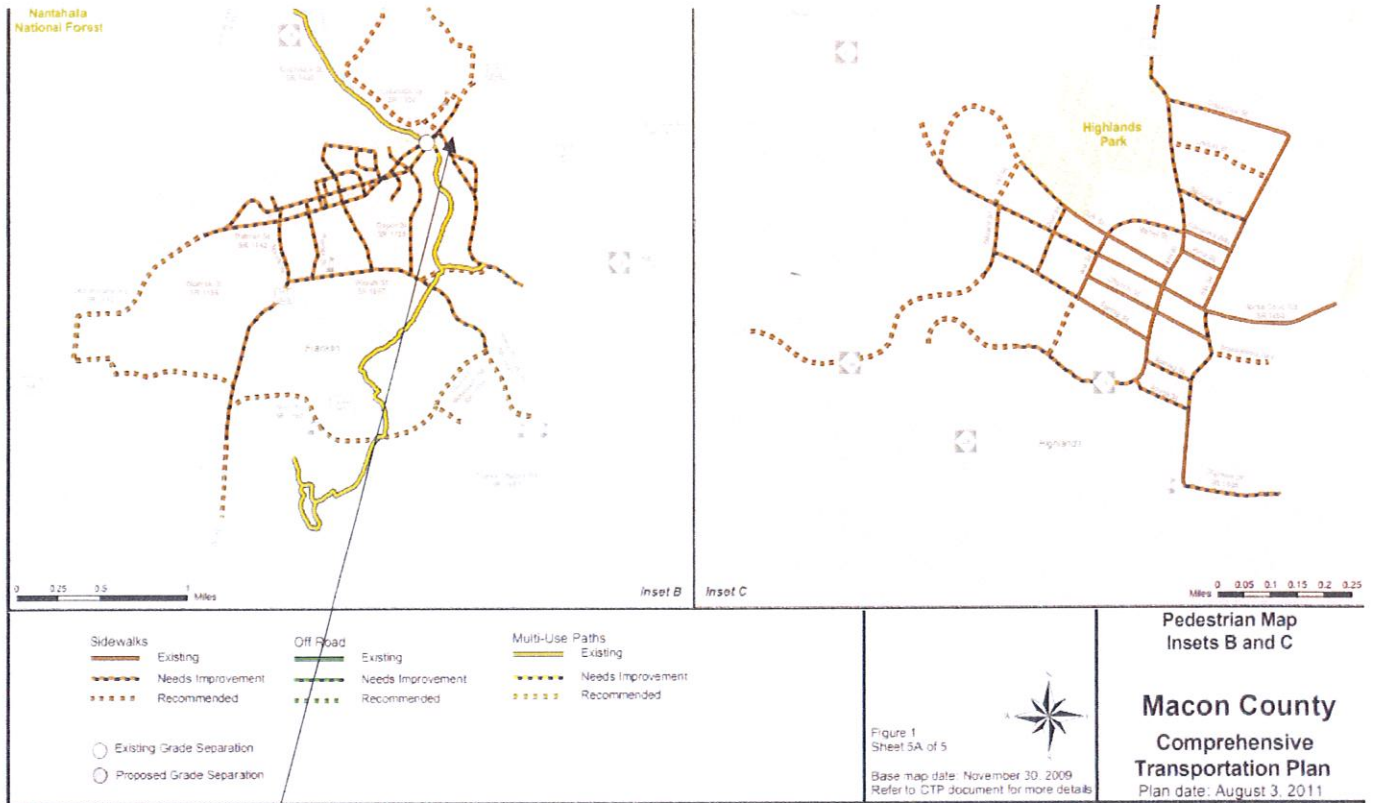
North Carolina Department of Transportation Maps adjacent to the Whitmire Property https://connect.ncdot.gov/projects/planning/TPBCTP/Macon%20County/Macon_CTP_Report.pdf

- Highway Map Inset C page 9 of the NCDOT Plan
- Public Transportation Map Inset B page 11 of the NCDOT Plan
- Bicycle Map Inset C page 13 of the NCDOT Plan
- Pedestrian Map Inset B page 15 of the NCDOT Plan
- 2010 Volumes and Capacity Inset page 21 of the NCDOT Plan
- 2035 Volumes and Capacity Inset B page 23 of the NCDOT Plan
- Environmental Features Inset B pages 35 and 37 of the NCDOT Plan
- NC 28 Highlands Road Improvements (CIP) ID No. MAC00004-H Page 49-50. of the NCDOT Plan



Whitmire Property

NCDOT Pedestrian Maps



Whitmire Property



Whitmire Property

Exhibit 11

Town of Franklin Principals of Growth Adopted January 8, 2007.
<http://www.franklinnc.com/pdf/planning/principles-of-growth.pdf>

Exhibit 12

Downtown Franklin Master Plan Sub Districts.
<http://www.franklinnc.com/pdf/planning/downtown-franklin-master-plan.pdf>

Exhibit 13

Bike/Walk Plan Adopted March 7,
2017, <http://www.franklinnc.com/pdf/planning/BikeWalk%20Franklin%20Approved%20March17.pdf>

Exhibit 14

Downtown Master Plan.
<http://www.franklinnc.com/pdf/planning/downtown-franklin-master-plan.pdf>

Exhibit 15

River Overlay District
<http://www.franklinnc.com/pdf/planning/152-river-district.pdf>

Exhibit 16

Town of Franklin Unified Development Ordinance
<http://www.franklinnc.com/pdf/planning/UpdatedUDO.pdf>

Exhibit 17

Flood Damage Prevention
<http://www.franklinnc.com/pdf/planning/Flood%20Ord.pdf>

Exhibit 18

Macon county Recreation Plan
<http://maconnc.org/images/pdf/Rec-Master-Plan.pdf>

Exhibit 19

Macon County Public Transportation Map
<http://www.macontransit.com/routes.html>

Exhibit 20

Town of Franklin Audit
<http://www.franklinnc.com/pdf/finance/Town%20of%20Franklin%20-%202006-30-17%20Audit%20Report.pdf>

Exhibit 21

Little Tennessee River Greenway



Exhibit 22

Town of Franklin Water and Sewer Extension Policy

<http://www.franklinnc.com/pdf/publicworks/water-sewer-extension-policy.pdf>

Exhibit 23
Proposed Nikwasi Mound Project

