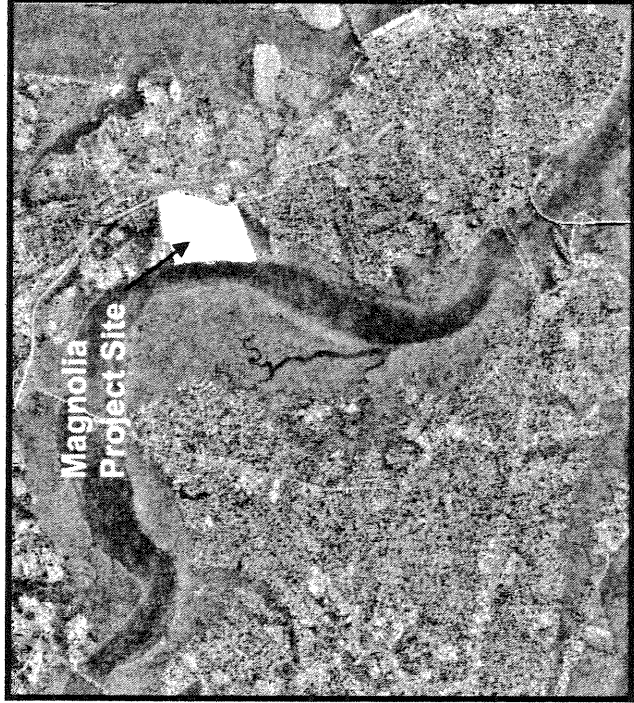
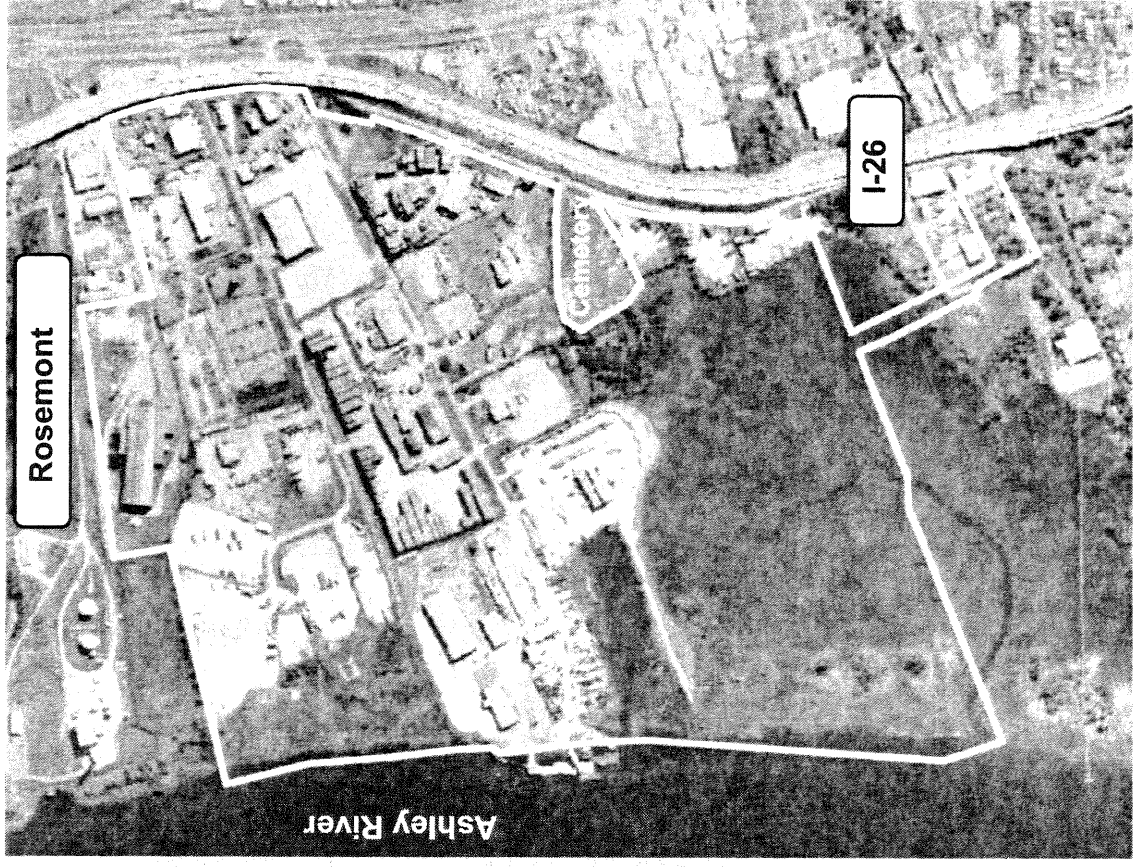


Magnolia Location



- ~218 acres of former industrial land in the City of Charleston
- Largest Brownfield redevelopment project in the City, nationally recognized
- Create an exciting mixed-use community that will be a model for urban redevelopment nationwide



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Historical Land Use



Columbia Nitrogen Site:

- 1905 to 1972- Fertilizer Production
- 1972 to 1980- Plant Closing
- 1980 to present- Industrial Site Use

Koppers Wood Treatment Site:

- Early 1900s to 1977- Wood Treatment
- 1977 to 1980s- Waste Oil Storage
- 1980 to present- Industrial Site Use

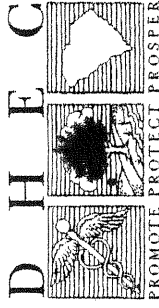
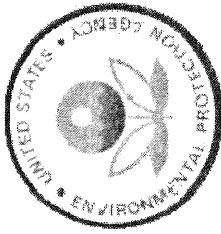
Ashepoo Fertilizer Works Site:

- 1882 to 1978- Fertilizer Production
- 1978 to present- Industrial Site Use



1963

Regulatory Status



Columbia Nitrogen (Former Fertilizer Plant)

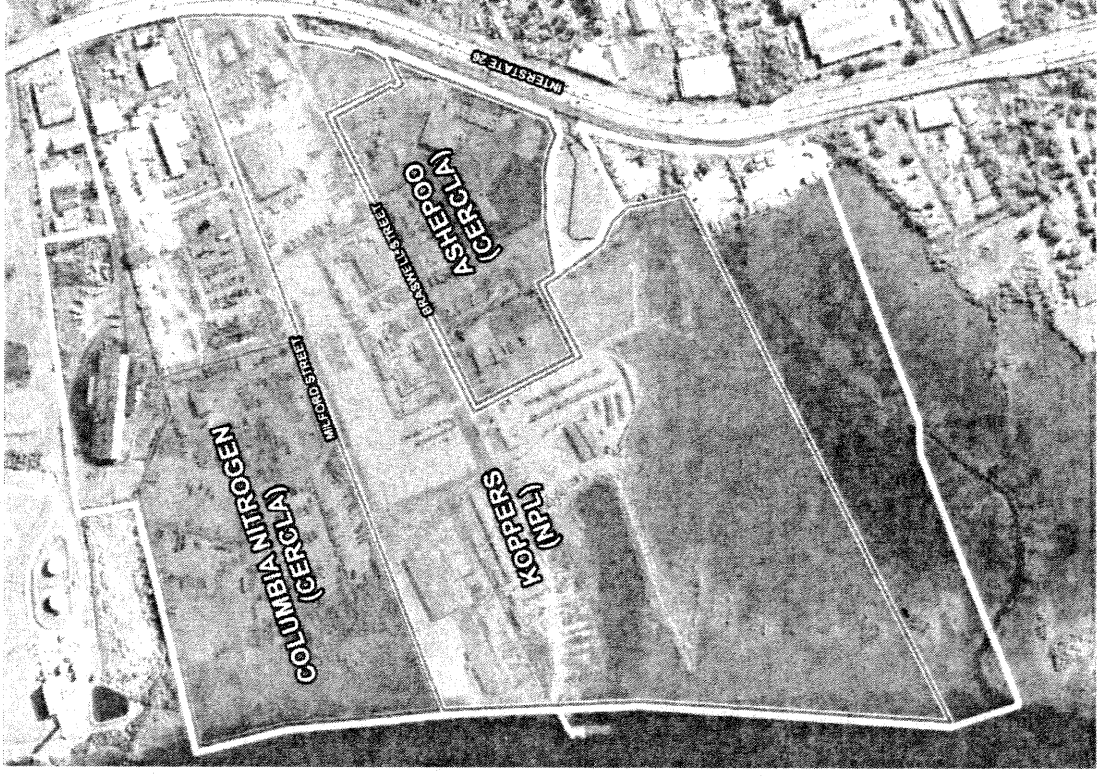
- CERCLA Superfund Site
- ~ 33 acres

Koppers Wood Treatment Plant

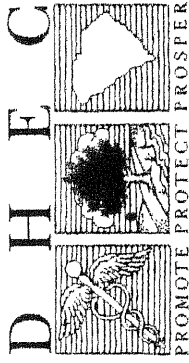
- CERCLA Superfund Site (NPL)
- ~102 acres

Ashepoo Phosphate Fertilizer Works

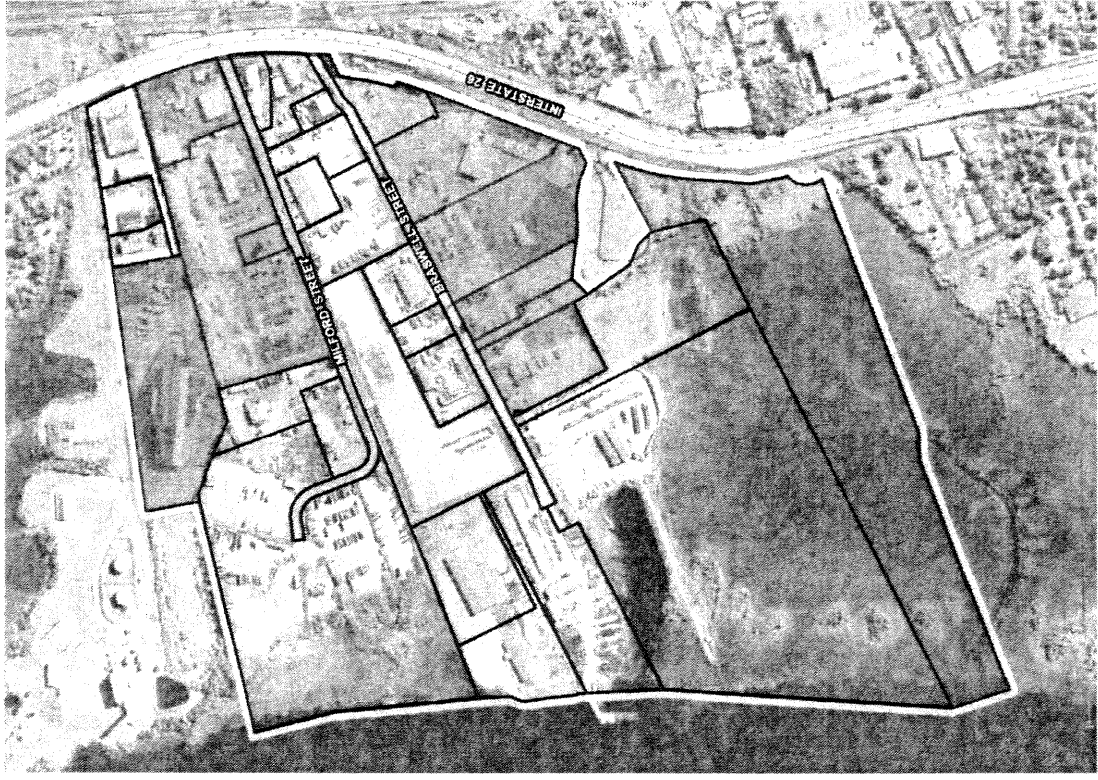
- CERCLA Superfund Site
- ~21 acres



Regulatory Status



- 8 Voluntary Cleanup Contact (VCC) sites executed with SC DHEC
- **Action:** Perform baseline characterization of site media (soil, groundwater, sediment, and surface water)
- **Goal:** Take reasonable steps to address impacts in a manner that is protective of human health and the environment and consistent with the intended future use of the site.
- **End Result:** State liability protection for existing contamination and authorization for intended site use



Project Team



- **Cherokee Investment Partners, Raleigh, NC**
 - Private equity fund whose mission is to acquire environmentally impaired properties, remediate them, and return them to productive use.
 - Over 330 properties in North America and Europe
- **Magnolia Development, Charleston, SC**
 - Management contract with Cherokee to manage its assets in Charleston region
 - Master developer for Ashley River Center and Magnolia projects
- **Local service providers**
 - Davis & Floyd, Design Works, S&ME, GEL Engineering, Tidewater Environmental, Ambry of Charleston, EMES, ENTACT, ERM, Hagood & Kerr