

Request For Proposals

132 North Queen Street, Kinston, North Carolina

Project Description: The Pride of Kinston, Inc., the city's downtown development organization, is seeking proposals for a building at 132 North Queen Street.

The property, owned by Pride of Kinston, is in the heart of Kinston's downtown retail shopping district, and is part of the viable building stock of the city.

Information about this and other real estate offerings can be seen on the Pride of Kinston website: www.downtownkinston.com. Go to the "Real estate" tab.

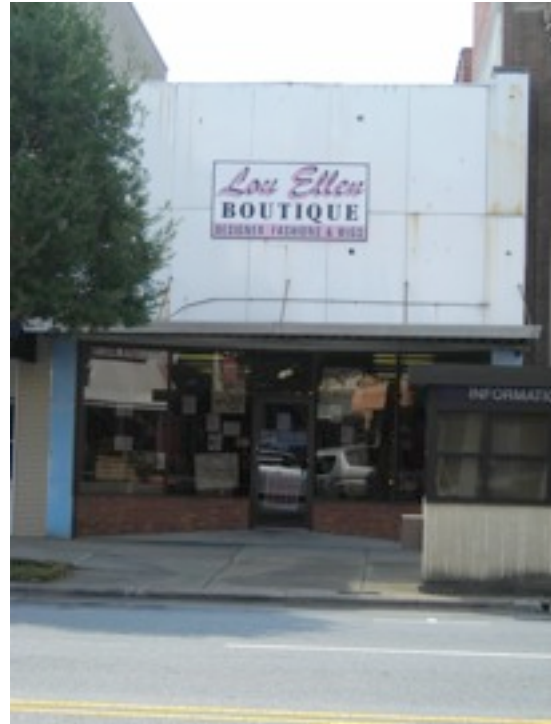
The Property: The building is currently occupied by a women's clothing store known as Lou Ellen's Boutique. It has served the retail trade for many years. For much of the 1900's, the building was the home of Marston's Drug Store.

The one-story building contains 1,824 square feet of floor space with a rear entrance connecting to Gordon Street.

Adjacent Environment: 132 North Queen Street is located in a mixed use environment. A major department store serving a regional customer base is located within steps south of the property. The site for a new Civil War museum in downtown is being prepared in the same block as the property. The north side of the building is adjacent to an advertising production business and local cable television station with a multi-county coverage area.

Zoning: The building is zoned B-2 Downtown District.

Financial Incentives: Pride of Kinston offers financial support up to \$2,000 for façade improvement, on a one-to-one matching basis. In addition, Lenoir County is designated as Tier 1 under Article 3J (job creation and capital investment). It is also likely that the property will fall within an Urban Progress Zone designation.



Proposals: The Pride of Kinston will receive proposals for the purchase and re-development of the building until Noon Eastern Daylight Saving Time, Oct. 15, 2007. The proposals will be reviewed by Pride of Kinston's Property Development Committee, the Pride of Kinston Board of Directors, and the Planning Department of the City of Kinston on the following criteria:

- (a) Proposed purchase price
- (b) Proposed usage
- (c) Amount of proposed investment
- (d) Development plan for the total property
- (e) Quality of proposed improvements to the building/property, structures and natural environment
- (f) Quality and feasibility of business plan
- (g) Overall value to the revitalization objectives for downtown Kinston
- (h) Ability of the project to meet Pride of Kinston and City of Kinston objectives for community development

The above criteria are not necessarily equally weighted and will be judged at the discretion of the Pride of Kinston and the City of Kinston. The partnership reserves the right to reject any and all offers at its absolute discretion.

For additional information and visits to the property...

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