



RETAIL OPPORTUNITIES

For single-location retail sites or national retail stores, restaurants, hotels/motels or services, Tanglewood offers rare advantages. These include a choice location near popular residential and vacation destinations; easy access via highway and waterways; an eager, affordable labor pool; and a vast number of undeveloped, infrastructure-ready acres. Relatively little competition, paired with a population that is steadily growing, further support an environment for success.

LOCATION AND POPULATION: Tanglewood is strategically located in Northeast North Carolina, which is midway between New York and Florida and just west of Elizabeth City, a picturesque community on the Intracoastal Waterway. The property is 45 minutes from Norfolk and Virginia Beach, Virginia, which are part of the country's 31st largest MSA and home to 1.5 million people. Regional population is 342,428. Raleigh, the state capital of North Carolina, with a population of 276,093, is 167 miles to the west, and the metropolitan hubs of Greenville and Rocky Mount, North Carolina, both with approximately 60,000 residents, are less than two hours away via highway. Many of the 7 million annual visitors to the Outer Banks will drive through Tanglewood. In addition, the Outer Banks has 40,800 year-round residents just a 45-minute drive from Tanglewood.

SIZE: The property is a vast 6,714 acres of former farmland, with parcels from five to 2,000 acres available. Retail development is planned at the only diamond interchange along the bypass.

HIGHWAYS: The four-lane U.S. 17 Bypass, a highway around Elizabeth City, divides Tanglewood into two large land masses and links the property with population centers in Virginia and throughout North Carolina. This Bypass connects to Elizabeth City via a four-lane limited access road. Frequently traveled U.S. 17, used by more than 8,030,000 vehicles per year, provides highway access to Interstates 64, 95 and 85. The region offers same-day trucking service to over half the nation's consumer and industrial markets.

SHIPPING: Merchandise can be shipped in or out of nearby ports including the Port of Virginia. A deepwater barge site is within two miles of Tanglewood, with direct access to the Intracoastal Waterway and Atlantic Ocean. Adjacent to the Chesapeake and Albemarle rail line, this site is ideal for loading and unloading cargo.

LABOR: The region's civilian labor force consists of more than 148,500 people. Wage rates in this right-to-work state are extremely competitive, with an average annual wage for the region, excluding agricultural jobs, of \$20,215. Employers report low turnover and absenteeism. Employees here tend to be very loyal because they value their lifestyle and want to work close to home.

COST OF LIVING: The region around Tanglewood offers a very affordable cost of living, comparing favorably with other cities. The region's cost of living index is 94.7, compared to 140 in Boston, Massachusetts, and 151.5 in Newark, New Jersey. The average home price and health insurance costs are significantly below other East Coast cities.

TOURISM: With close to 14 million visitors annually, Northeast North Carolina is one of the most popular vacation destinations in the United States. The variety of water recreation includes boating of all types, fishing, scuba diving to explore the many shipwrecks off the coast, surfing and swimming. The level and scenically beautiful terrain attracts cyclists, campers and hikers. Charming towns, historical attractions, nearby beaches and the Wright Brothers Memorial are popular family destinations. Businesses supported by tourism and recreation have a promising future here.

BUSINESS INCENTIVES: The state of North Carolina, the Albemarle Economic Development Commission and North Carolina's Northeast Partnership for Economic Development offer significant new business incentives. Our team will help you access the most attractive financing package possible through cash grants, low-interest loans, equity partnerships, tax credits and innovative financial arrangements. Businesses operating here may also enjoy the benefits of a Foreign Trade Zone Sub-Zone.

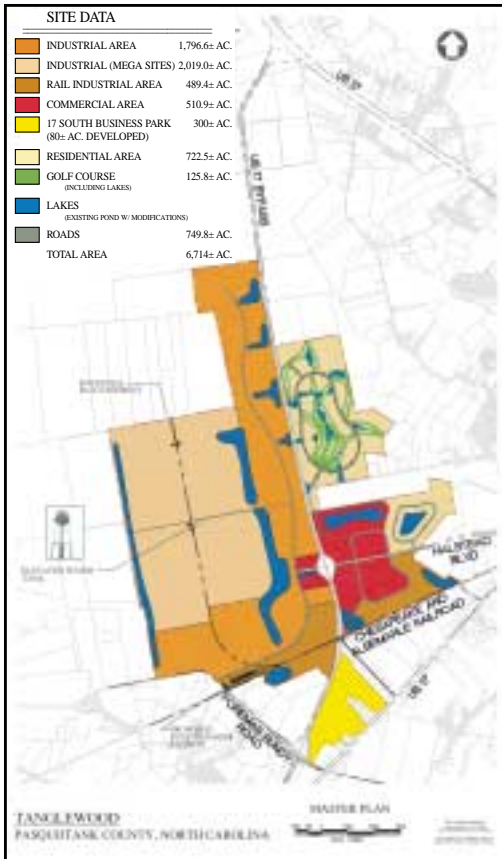
REGIONAL SALES TOTALS: Gross retail sales in the Northeast Region were \$3,776,370,995 for the 2000-2001 fiscal year.



TANGLEWOOD

Northeast North Carolina's New Growth Center

252-264-5400



These 6,714 acres are zoned for a mix of industrial, commercial, retail and residential use, with an infrastructure in place and an aggressively supportive business climate.

The diamond interchange on Tanglewood property is the only exit off the new U.S.17 Bypass that connects Tanglewood to Elizabeth City, North Carolina, while U.S. 17 connects to major East-West and North-South transportation corridors.

PROPERTY HIGHLIGHTS

- Total Land Available: 6,714 acres
- Parcels Available: From 5 acres to 2,000 acres
- Single Owner: Tanglewood Development, LLC
- Regional Population: 342,428
- Regional Civilian Labor Force: 148,500
- Utilities: Natural gas, water, sewage treatment and electricity are in place, with excess capacity available.



KEY DISTANCES

- 109 miles to Rocky Mount, NC & I-95
- 167 miles to Raleigh, NC & I-85/I-40
- 48 miles to Norfolk, VA & I-64
- 400 miles to New York, NY
- 926 miles to Chicago, IL
- 569 miles to Atlanta, GA
- 274 miles to Baltimore, MD



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