

August 8, 2025

Wake County
Wake County Attorney Office
PO Box 550
Raleigh, NC 27602-0550

RE: Offer to Purchase Slope Easement

To Whom It May Concern:

As you know, Merritt-RU1, LLC ("Merritt Properties") is the owner and developer of certain real property located on Nelson Road in Morrisville that will require certain off-site public improvements. The project proposes a total of 683,400 square feet of industrial space across four buildings on two parcels with the following Parcel Identification Numbers: 0757-77-5868, 0757-79-2597.

In regard to certain real property owned by Wake County, which real property is more particularly described in the instruments recorded in Book 2922, Page 47; Book 2724, Page 313; and Book of Maps 1976, Page 217, each of the Wake County Registry and is located at 4908 Nelson Road in Morrisville, Merritt Properties hereby offers to purchase the Slope Easement identified on the map attached hereto as Exhibit A. Merritt Properties has had this property appraised to determine the value of the easement. That appraisal is included with this letter and establishes a purchase price of \$168. Merritt Properties has also presented Wake County with a proposed Slope Easement that details the terms of the proposed easement. As evidenced in a June 25, 2025 letter from Mark Hamlett, the Wake County General Services Administration has reviewed the roadway improvement plans for the project and concluded that the proposed project does not encroach into the Wake County Flood Control Easement, nor impact the flood storage volume of the reservoir, and thus appear to have no negative affect on the functioning of the flood control structure. The letter also recognizes that the roadway improvement project and submittal meets the requirements of the Wake County Crabtree Creek Watershed Project Policy.

We appreciate all of Wake County's efforts to date to evaluate this proposed transaction, and we look forward to memorializing this transaction in the Slope Easement. If you have any questions, please do not hesitate to contact me.

Signature: 

Name: C. KEITH WALLACE

Title: VICE PRESIDENT, MERRITT-RU1, LLC