

## EXHIBIT D

**Industry Hill Properties, LLC**

**807 N TRADE STREET  
WINSTON-SALEM NC 27101**

August 29, 2018

Mr. Kirk Bjorling  
Real Estate Administrator  
City of Winston-Salem  
100 E. First Street, Suite 441  
Winston-Salem NC 27102

Dear Kirk,

I have executed and enclosed a City of Winston-Salem Bid Purchase Document Form for certain parcels of land as indicated on Exhibit A, B and C. I am grateful for the opportunity to make an offer on these properties which are critical to the continued progress of the redevelopment of Trade Street, Martin Luther King, Jr Drive, 8<sup>th</sup> Street and 9<sup>th</sup> Street. We have spent the last 15+ years dedicated to the redevelopment of this significant area on the northern edge of downtown and continue to seek opportunities such as this to build upon the past achievements and solidify this area as a destination for downtown patrons. I have included with this letter a summary of the investments we have made in this area in the past few years totaling close to \$30,000,000 with an additional \$3,900,000 under construction. The acquisition of the city lots will provide the required parking necessary to allow us to complete another \$3,500,000 in investments on the adjacent properties.


The properties shown on Exhibit B of the Bid Purchase Document are adjacent to the completed Big Winston Warehouse, The Ramkat live music venue and a short distance to Wise Man Brewing and will provide overflow parking for these event facilities. In addition to these properties, approximately 30,000 square feet of the former E.G. Forest Warehouse is currently being renovated. With the acquisition of the city lots we will be able to continue the renovation of the remaining 30,000 square feet as a multi-use facility with planned significant greenspace for outdoor music and festivals. Finally, the property adjacent to these parcels is under contract and the acquisition of the city lots will allow for the redevelopment of the existing facility into a mixed-use development consistent with the projects we have completed to date in the area. With the acquisition of the city lots we anticipate the additional investment in the area to exceed \$3,500,000.

The properties shown on Exhibit C of the Bid Purchase Document are adjacent to the water tower and Bethesda Center on 9<sup>th</sup> Street. It is our intention to work with the Board at Bethesda Center to determine

their needs for the lot adjacent to their facility and act accordingly. Our plan is to utilize the remaining land on the exhibit for affordable housing for artists and entrepreneurs and continuing our mission to focus on serving these groups in Industry Hill.

We have established a website describing Industry Hill and listing some of the businesses located in the area and I would encourage you to visit the site when you have time – it is: [Industryhill.com](http://Industryhill.com). It is a new website and we plan to continue to update it with more information as we build out the site and develop Industry Hill. You can reach me at 336 831 3737 or by e mail at [hank@eastcoastcapital.net](mailto:hank@eastcoastcapital.net) or my office number is 336 725 5566.

Sincerely,

A handwritten signature in black ink, appearing to read "Hank", written in a cursive style.

James H. Perkins

Enclosures—

As stated

**Projects Completed and Under Construction  
North End of Downtown Winston-Salem**

<u>Property Address</u> Tenants	<u>Investment Completed</u>	<u>Under Construction</u>	<u>Proposed Development with City Lots</u>	<u>Total Investment</u>
<u>814 Angelo Brothers Avenue</u> CBI Wise Man Brewing	\$ 1,786,000.00	\$ -	\$ -	\$ 1,786,000.00
<u>941 Brenner Street</u> CBS Triad Buying Co-Op	\$ 465,000.00	\$ -	\$ -	\$ 465,000.00
<u>1023 N. Chestnut Street</u> Sunnyside Mercantile Various Tenants	\$ 175,000.00	\$ -	\$ -	\$ 175,000.00
<u>1025 N. Chestnut Street</u>	\$ 75,000.00	\$ -	\$ -	\$ 75,000.00
<u>1026 N. Chestnut Street</u> Rock Box Bouldering Gym	\$ 750,000.00	\$ -	\$ -	\$ 750,000.00
<u>610 N. Liberty Street</u> Top Tier Cross Fit	\$ 950,000.00	\$ -	\$ -	\$ 950,000.00
<u>633 N. Liberty Street (Twin City Motor)</u> Under Construction and Leasing	\$ 2,400,000.00	\$ 2,800,000.00	\$ -	\$ 5,200,000.00
<u>701 N. Liberty Street</u> Camel City BBQ Kelly Days	\$ 2,975,000.00	\$ -	\$ -	\$ 2,975,000.00
<u>722 N. Liberty Street</u> NRC Residential	\$ 1,485,000.00	\$ -	\$ -	\$ 1,485,000.00
<u>770 Liberty View Court</u> Famous Toastery	\$ 1,170,000.00	\$ -	\$ -	\$ 1,170,000.00
<u>1375 Martin Luther King, Jr Drive</u> Mixer	\$ 775,000.00	\$ -	\$ -	\$ 775,000.00
<u>170 W. 9th Street</u> RamKat Gas Hill Lounge	\$ 1,789,500.00	\$ -	\$ -	\$ 1,789,500.00

<u>Property Address</u> Tenants	<u>Investment Completed</u>	<u>Under Construction</u>	<u>Proposed Development with City Lots</u>	<u>Total Investment</u>
<u>607 N. Trade Street</u> Sweet Potatoes Miss Ora's	\$ 1,150,000.00	\$ -	\$ -	\$ 1,150,000.00
<u>703 N Trade Street - Former Thrift Store</u> Escape Salon Mission Pizza	\$ 956,850.00	\$ -	\$ -	\$ 956,850.00
<u>717 N. Trade Street</u> Gallery VI Junior League of Winston-Salem	\$ 950,000.00	\$ -	\$ -	\$ 950,000.00
<u>723 N. Trade Street</u> Mary's Gourmet Diner	\$ 750,000.00	\$ -	\$ -	\$ 750,000.00
<u>724 N Trade Street - Big Winston</u> Broad Branch Distillery Black Mountain Chocolate Factory Fiddlin Fish Brewing Company Sunshine Beverages, LLC Sunnyside Mercantile	\$ 3,478,560.00	\$ -	\$ -	\$ 3,478,560.00
<u>801 N Trade Street</u> Alloy - Kilpatrick Design Fifth Letter	\$ 927,850.00	\$ -	\$ -	\$ 927,850.00
<u>807 N Trade Street</u> Residential	\$ 1,675,000.00	\$ -	\$ -	\$ 1,675,000.00
<u>850 N Trade Street</u> Renovation to Existing Facility	\$ -	\$ -	\$ 1,500,000.00	\$ 1,500,000.00
<u>901 N Trade Street - (EG Forrest)</u> Earls (Signed Lease) Various Leases in Process - 5 Plus Additional Vacant Space	\$ 2,789,000.00	\$ 1,100,000.00	\$ 2,000,000.00	\$ 5,889,000.00
<u>1201 Patterson Avenue</u> Including Various Vacant Lots	\$ 1,709,000.00	\$ -	\$ -	\$ 1,709,000.00
Grand Totals	<u>\$ 29,181,760.00</u>	<u>\$ 3,900,000.00</u>	<u>\$ 3,500,000.00</u>	<u>\$ 36,581,760.00</u>