

AND
ASSOCIATES,
INC.

- CIVIL/STRUCTURAL DESIGN
- CONSTRUCTION MANAGEMENT/INSPECTION
- FACILITY ASSESSMENT

65 BROAD STREET, CHARLESTON, SC 29401-2989
(843) 577-4300 FAX: (843) 577-0007
Email: Roseneng@aol.com

June 19, 2008

McAlister Development
106 Pitt Street
Mt. Pleasant, SC 29464

Attn: Mr. James Backer

In Re: 359 King Street
Pre-Purchase Inspection

Gentlemen,

Confirming our conversations at the time of our inspection of 359 King Street, June 16, 2008.

359 King Street is presently being used as The Sportsman Shop retail store and for warehousing of their stock.

359 King is primarily a masonry structure with wood frame infill. The original construction appears to be three stories at King Street with a later two story retail and warehouse area at the rear.

Please note that portions of the construction contain lead paint, asbestos floor tile, and asbestos duct installation.

Site

The site fronts on King Street, a busy retail area. The rear of the building is on a parking lot shared by The College of Charleston and other local commercial retail establishments.

It is assumed that the alley to the south of 359 King does not convey with 359 property. As part of your due diligence you should obtain survey data with regards to this property.

There is trash accumulated between 359 and 363 King. I am uncertain as to how this may be cleaned out.

At the rear there is an awning over the entry and delivery area that is in mediocre to poor condition. You should assume that this will have to be replaced in any sort of renovation.

There is a tree at the rear right of the property that is growing out over the property. There is another tree at the left rear portion of the property (to the front of the warehouse area) that is also over growing the property. Both of these trees should be trimmed back away from the property. There is substantial damage to the building at the one at the front portion of the warehouse.

Exterior

The façade appears to be a granite type stone.

There is a broken window at the 3rd floor that should be repaired.

There are several anchors in the stone work for previous signs or banners.

There are weeds and graffiti on the south wall. The weeds and graffiti should be removed.

There is a broken conduit at the south wall also. I am uncertain of its supposed function.

At the time of our inspection there were 2 Port-O-Lets at the rear of the building because the sewer plumbing had failed.

Interior

Based on my observations, the floor framing is substandard by today's standards. Depending on your plans for the building, it may be necessary to do extensive reinforcements to the floor framing.

Also please note that in various portions of the building, we found borer damage, insect damage, and other damage to the wood framing that will require repair.

That is to say, much of this building will require reinforcement; and, to a lesser extent, replacement during any forthcoming renovations.

The heating and air conditioning equipment appears to be beyond its normal and useful life and you should expect to have to replace it.

There is water on the floor at the heating and air conditioning equipment in the 2nd floor area of the warehouse. Recall that we also found that the condensate drain is broken and that water is pouring into the space between 359 and the rear portion of 363 king. We strongly recommend that the condensate drain be extended to the rear of the building.

It is assumed that the elevator in the building does not function and is out of date and will require replacement as opposed to repair.

There is a broken girder in the roof structure of the warehouse at the southeast corner.

There is some type of steel rod visible in the floor framing at the 2nd floor ceiling. Although there were no earthquake washers at the exterior, we assume that this is some sort of structural tie-back to the wall system.

The exposed masonry in the parapets at the 3rd floor needs minor pointing.

Roof

The roof at the three story structure appears to be a recent single ply installation, and is in good shape.

The roof at the warehouse is a single ply roof that also appears to be in satisfactory condition. However, it does need to be cleaned.

Crawl Space

Please note that it is our opinion that there is a crawl space beneath the three story building area. However, there was no ready access available.

Should you locate or establish some type of access we would return to attempt to inspect the crawl space.

Based on our observations, it may only be 12" deep which would make for an extremely difficult inspection.

Conclusion

In conclusion, the building requires a substantial renovation. This renovation will include new electric service; new heating and air conditioning equipment; moderate to heavy reinforcement of interior wood framing; establishment of fire separations, including the possible necessity for a sprinkler system.

This inspection and report are done with the best of our experience and ability. However, we cannot be responsible for items we may have overlooked, concealed conditions, or defects that may develop later.

We believe this report reflects the condition of the property at the time of the inspection, based on visual evidence.

The inspection and this report do not constitute a guarantee of any portion of the property and no warranty is implied.

Unless specifically mentioned in this report, this inspection does not include any evaluation for lead based paint, asbestos, or indoor air quality.

Should you have any questions, please call.

Very truly yours,

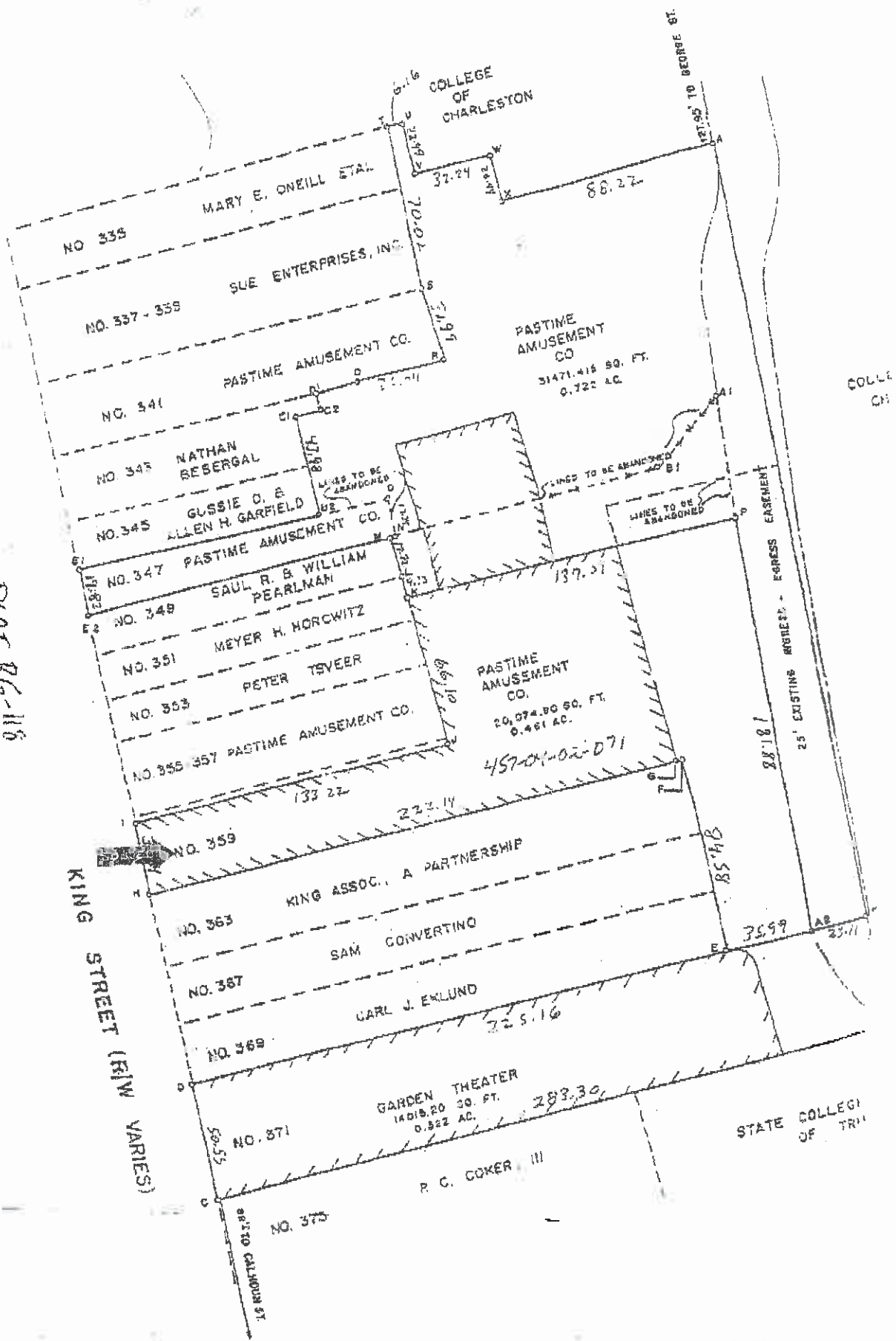

Russell A. Rosen, P. E.

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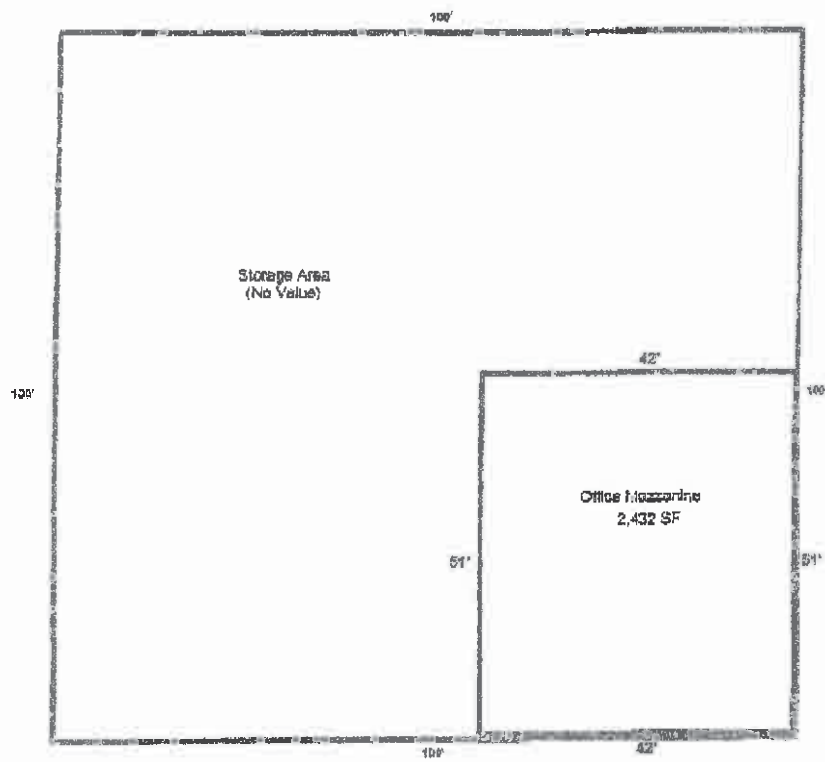
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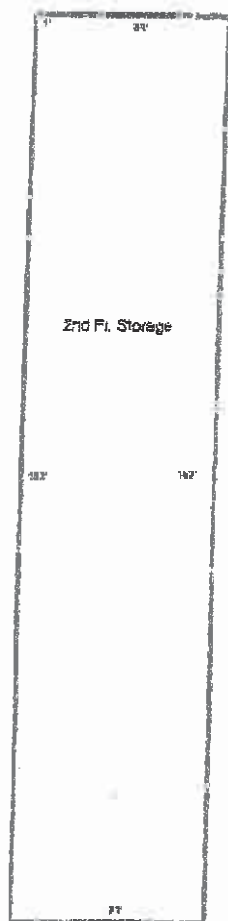
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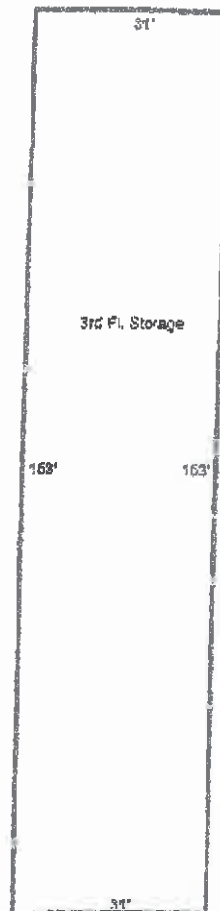
Mezzanine Areas
(Not to Scale)



Sketch



View of
Unfinished Areas
2nd & 3rd Floors



SKETCH

