

Reserve II at Sugar Mountain

Buildings 19, 20, 21

Back in 2008, the Reserve II at Sugar Mountain project was halted midway through the project due to the slow-down in the economy with only 18 of the planned 39 buildings completed. Recently a group of seasoned developers from the Carolinas has purchased the property and is completing the project, starting with the completion of buildings 19, 20 and 21 which will be under construction this summer of 2023. Those buildings are planned to be completed by summer of 2024, weather and supplies permitting and God willing. The buildings will follow the exterior design and basic layout of the original buildings, though some modifications to the interior of the units have been added to enhance the experience of living near the top of Sugar Mountain and enjoying the unsurpassed views that exist at the Reserve I and Reserve II communities. The site work for buildings 22-39 must be completed before those buildings are started, so no other buildings will be started until at least the spring of 2024, depending on construction progress and market conditions—so there are no guarantees that any other Reserve II units will be available in 2024 or 2025, though plans call for starting more buildings in 2024.

Plans are to join the existing Homeowners Association at Reserve II (dues \$325/mo., paid quarterly), with the caveat that the new buildings and units will form their own association if the existing association does not allow short-term rentals in our new buildings, as market research has shown that most owners prefer having the option of renting, even if they do not plan to do so themselves at this time. We know that many of the units at Reserve I and Reserve II do not rent short-term because their owners love spending time at The Reserve and enjoying luxurious living and the wide-open views of the Blue Ridge Mountains, including Grandfather Mountain. Still, the option of renting or not should belong to the owner.

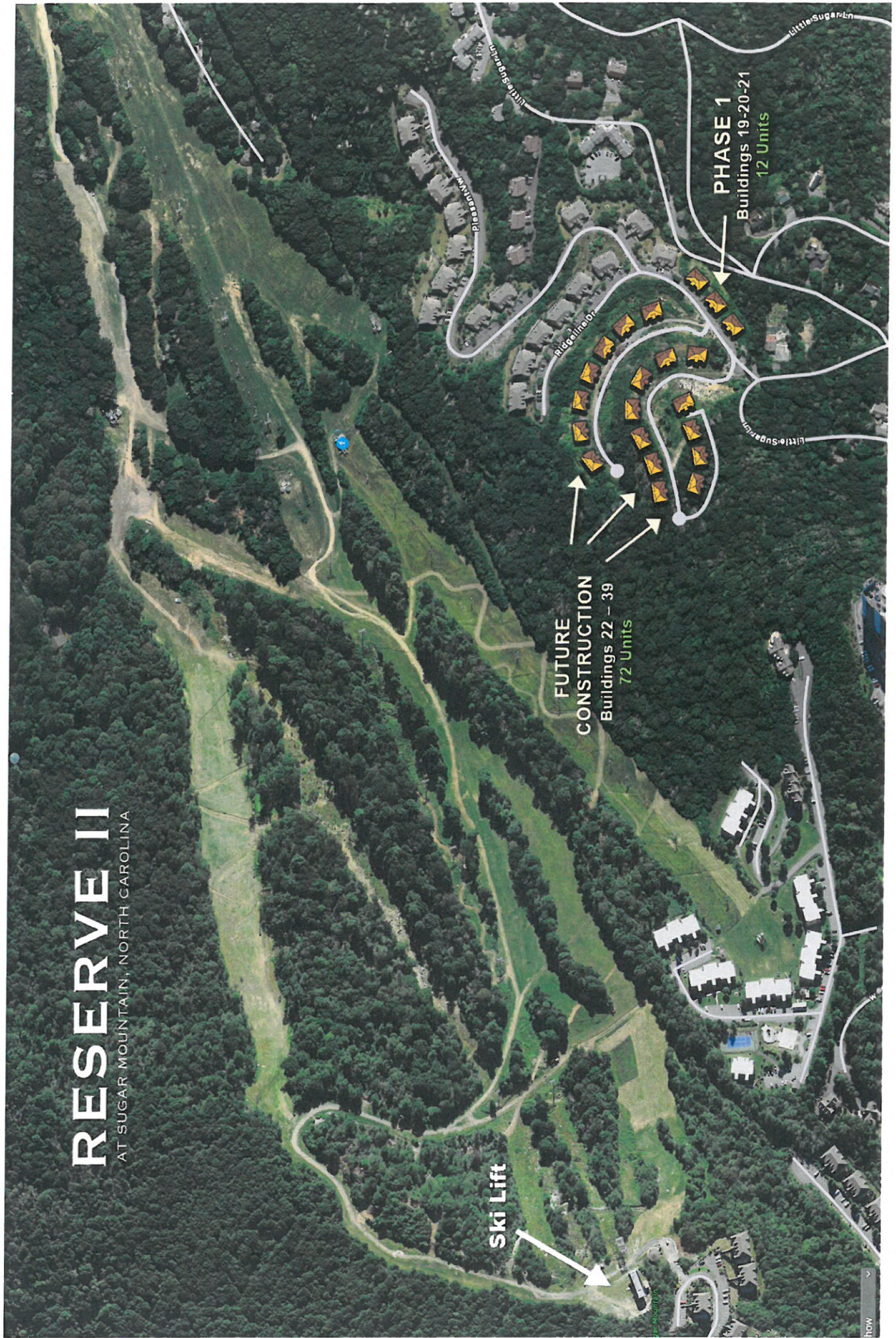
Since the LLC Manager, Randy Wallace and LLC Assistant Manager, Chuck Cox, are life-long developers and Realtors in North and South Carolina, they will be coordinating all initial reservations and purchase contracts for the new buildings and are available at the numbers and emails below. Jim “Fitz” Fitzpatrick at Peak Real Estate is providing consulting and limited listing services, and his office will be housing the project color and selection samples for the project. Chuck’s wife, Robin, will be providing assistance with the selections available for personalizing your condominium. Presently you can reserve a specific unit and lock in your purchase price in the first 3 buildings only, as the developer reserves the right to adjust their reservation and contract forms in the future to allow for the adjustment of prices and materials and timing of buildings 22-39 as market conditions may dictate.

Randy Wallace (843-455-7200)
randywallace@kw.com

Chuck Cox (843-267-9681)
chuckcox@landonwater.net

RESERVE II

AT SUGAR MOUNTAIN, NORTH CAROLINA



RESERVE II

AT SUGAR MOUNTAIN, NORTH CAROLINA



Luxury Condominiums
Heavenly Views...Splendid Living!



THE RESERVE II

AT SUGAR MOUNTAIN, NORTH CAROLINA

Preliminary Pricing

RESERVE II

AT SUGAR MOUNTAIN, NORTH CAROLINA



Luxury Condominiums

19A	19B
19C	19D

BUILDING 19

20A	20B
20C	20D

BUILDING 20

21A	21B
21C	21D

BUILDING 21

Numbered as facing building from parking area

PRELIMINARY PRICING*

All C & D Units (First Floor – 2 Bedroom/2 Bath): \$535,000

All A & B Units (Top Floor – 3 Bedroom/3 Bath): \$685,000**

*All initial reservation agreements which convert to final contract will receive a \$10,000 credit to go toward price, closing costs, or upgrade selections.

**Top floor units have an upstairs third bathroom and an upstairs third bedroom loft.



THE RESERVE II

AT SUGAR MOUNTAIN, NORTH CAROLINA

Buildings 19-20-21

Standard Interior Features*

**Subject to revision prior to final contract*

The Reserve II Standard Interior Features

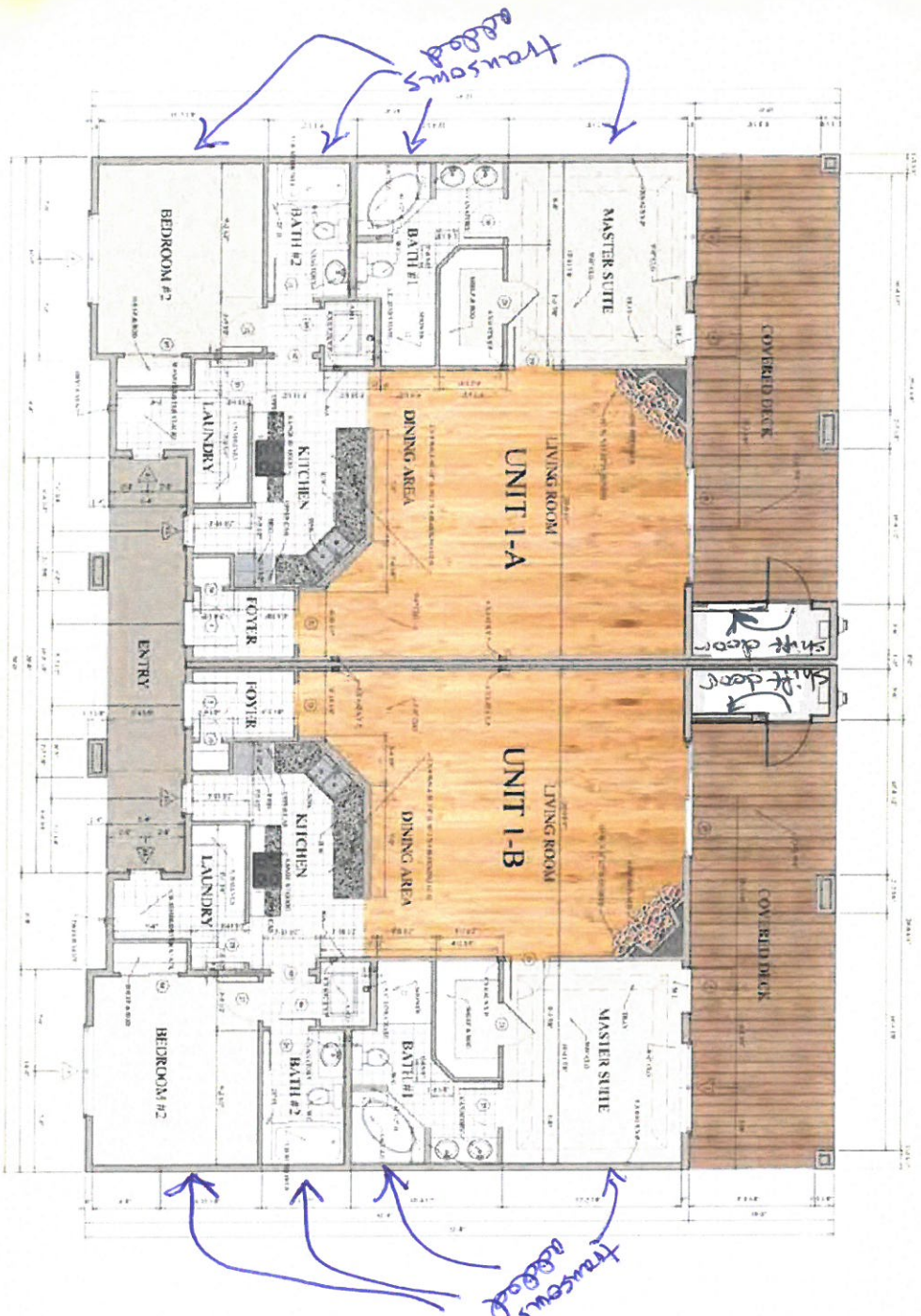
Standard Features with Each Luxury Condominium:

- Fire sprinkler system
- Solid wood cabinets with granite countertops in kitchen and baths; soft-closing drawers
- Spacious bedrooms and closets
- LVP, upgraded carpet & pad, and tile flooring selections available as standard flooring
- Sound-proofing between floors and adjacent units
- Gas fireplaces with stone or barnwood accent options
- Gas tankless hot water heater
- Gas stove and gas central heat
- Full-glass door with built-in blinds plus 8-foot slider to deck from master bedroom
- Walk-in closet in master suite and in loft bedroom
- Upgraded kitchen appliances
- Large pantry with abundant storage for canned and boxed goods
- Tile backsplash in kitchen, tile master shower, tile surround at jetted whirlpool tub
- 18-inch x 5 ft transom window in bedrooms and bathrooms other than loft
- 6-inch baseboards with stained wood trim package
- Crown molding and door casings are 1 x 4 spruce
- Barnwood accent wall options available
- Oil-rubbed bronze finish on all door hinges and handle sets & Delta faucets
- Stained solid pine interior doors
- Ceiling fans with lights in all bedrooms and living room (other light packages available)
- 9 foot ceilings plus raised ceiling in living room in upper units; coffered ceiling in master BRs
- Cats and RG-6 TV and phone wiring
- Security system pre-wired
- 36-inch vanity height
- All elongated water closets, with elongated and elevated in master suite
- Hose bib on rear deck
- Timberline architectural-style shingles
(exterior colors & materials match existing bldgs)

*Subject to change and updating prior to final contract.

RESERVE III

AT SUGAR MOUNTAIN, NORTH CAROLINA



FIRST FLOOR PLAN

Scale 1/4" = 1'-0"

NO.	DESCRIPTION	GLASS TYPE	FINISH	MARKING
1	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100
2	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100
3	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100

NO.	DESCRIPTION	GLASS TYPE	FINISH	MARKING
1	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100
2	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100
3	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100
4	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100
5	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100
6	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100
7	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100
8	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100
9	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100
10	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100

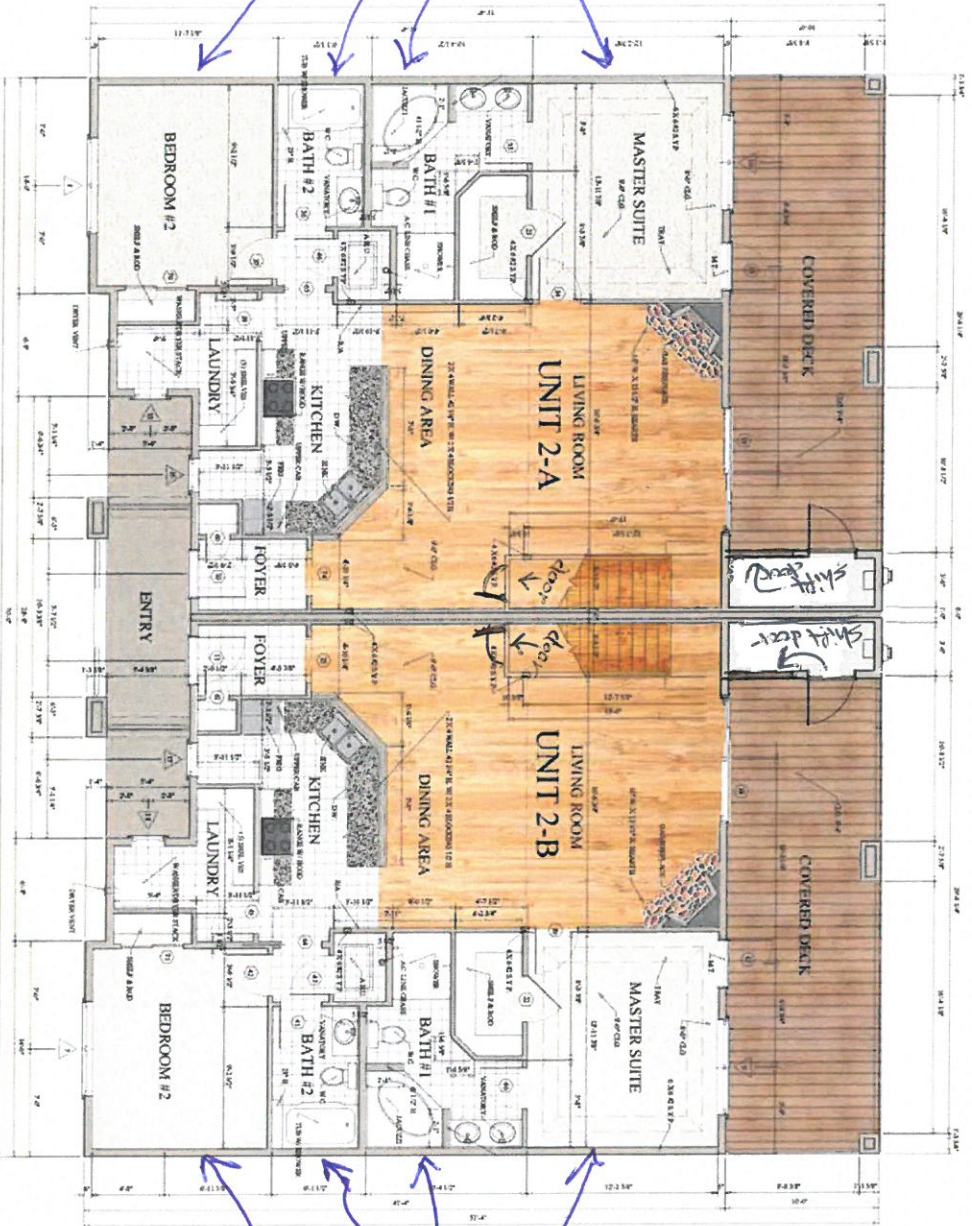
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10	1 1/2" x 6 1/2" x 2 1/2" ALUMINUM DOOR	CL	PAINT	100

BUILDING AREAS:

FIRST FLOOR:	1425
TOTAL UNDER AIR	2764
OTHER	711
SECOND FLOOR:	3080
TOTAL UNDER AIR	3269
OTHER	711

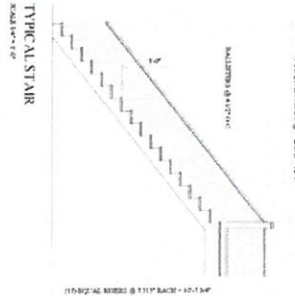
RESERVE III

AT SUGAR MOUNTAIN, NORTH CAROLINA



SECOND FLOOR PLAN

Scale 1/4" = 1'-0"



TRANSPOSES

TRANSPOSES

Reservation Agreement
Reserve II at Sugar Mountain, LLC

THIS RESERVATION AGREEMENT, entered into between Reserve II at Sugar Mountain, LLC, a South Carolina Limited Liability Company, (herein "Developer"), and _____ (herein individually or collectively "Purchaser");

WITNESSETH:

This Agreement is dated this _____ day of _____, 20_____.

WHEREAS, the Developer is developing a project to be known as Phase 2 of Reserve II at Sugar Mountain located in the Village of Sugar Mountain, Avery County, North Carolina; and

WHEREAS, the project will consist of up to 84 condominium units, and

WHEREAS, the Purchaser has been provided with information regarding the project and wishes to obtain a reservation to participate in the selection of a condominium unit for purchase and the Developer wishes to grant the Purchaser such reservation (s) subject to and upon the terms and conditions hereinafter provided;

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein provided, the parties agree as follows:

1. **Deposit.** Simultaneously with the Purchaser's execution and delivery of this Agreement to the Developer, the Purchaser has remitted to the Developer the sum of **Five Thousand and No/100 Dollars (\$5,000.00)** as a refundable deposit. The deposit shall be held by the Developer's Project Attorney, John Maffitt Wright, of 139 Main Street East, Banner Elk, NC 28604 in an insured escrow account. Provided that the Purchaser has not previously applied the refundable deposit to the purchase of a unit under a ratified Unit Purchase Agreement, the deposit shall be returned to the Purchaser at any time, upon notice to the Developer given by the Purchaser upon termination of this Agreement as herein provided.

Purchaser acknowledges that a deposit in the amount of 10% of the purchase price will be required from Purchaser should Purchaser choose to proceed with the Contract of Sale on the purchase of the condominium, and that said deposit shall be used by Seller towards construction costs of the condominium unit per said contract.

2. **Selection of Unit.** Both the Developer and the Purchaser agree that this Reservation is for Unit _____ per the site plan attached.
3. **Selection of Units.** Provided the refundable deposit has not been returned, the Developer shall give the Purchaser five (5) business days from its email notification to Purchaser or Purchaser's agent that it is ready to enter a "Unit Purchase Agreement" with said Agreement attached to the email.
4. **Termination of Agreement.** Either party may terminate this Agreement at any time prior to the signing of a binding purchase contract, for any reason, by delivering written notice to the other party. Upon termination, the Developer shall authorize the Project Attorney to promptly return the deposit to the Purchaser.
5. **Assignability.** The Purchaser may not assign, convey or otherwise transfer all or any rights under this Agreement without the express written permission of the Developer.
6. **Miscellaneous.** Notices delivered personally or sent by email, shall be deemed received on the date of delivery or transmission if such occurs prior to 6:00 PM (Eastern) on a business day and otherwise on the next following business day. Notices sent by mail shall be deemed received on the third (3rd) business day next following the date of mailing. **THIS AGREEMENT DOES NOT CONSTITUTE A BINDING OBLIGATION TO SELL OR PURCHASE.**
7. **Rights under the Statute.** At or before the time of the execution of a binding contract for the purchase of a condominium unit, the Purchaser shall be provided with a Public Offering Statement pursuant to the provisions of Chapter 47C of the North Carolina General Statutes and shall otherwise be afforded all rights of purchasers under the laws of the State of North Carolina.
8. All initial reservation agreements which convert to final contract will receive a \$10,000 credit to go toward price, closing costs, or upgrade selections as Purchaser chooses.

IN WITNESS WHEREOF, **Reserve II at Sugar Mountain, LLC**, has caused this instrument to be signed in its name by its duly authorized officer and its seal to be hereunto affixed by authority of its Members, and the Purchaser has signed and sealed this Agreement, the day and year first above written.

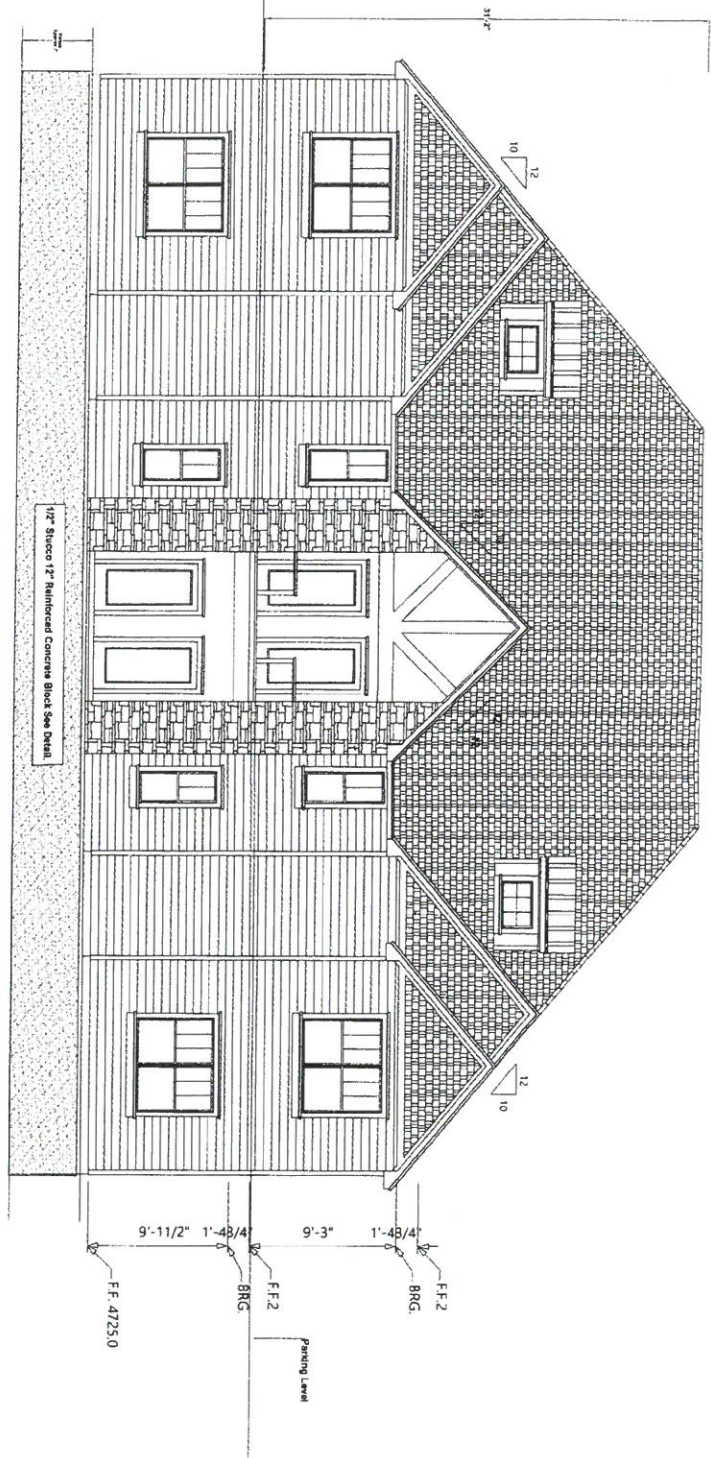
Reserve II at Sugar Mountain, LLC
(a South Carolina Limited Liability Company)

By: _____



(SEAL)
Purchaser

(SEAL)
Purchaser



FRONT ELEVATION
Scale 1/4" = 1'-0"

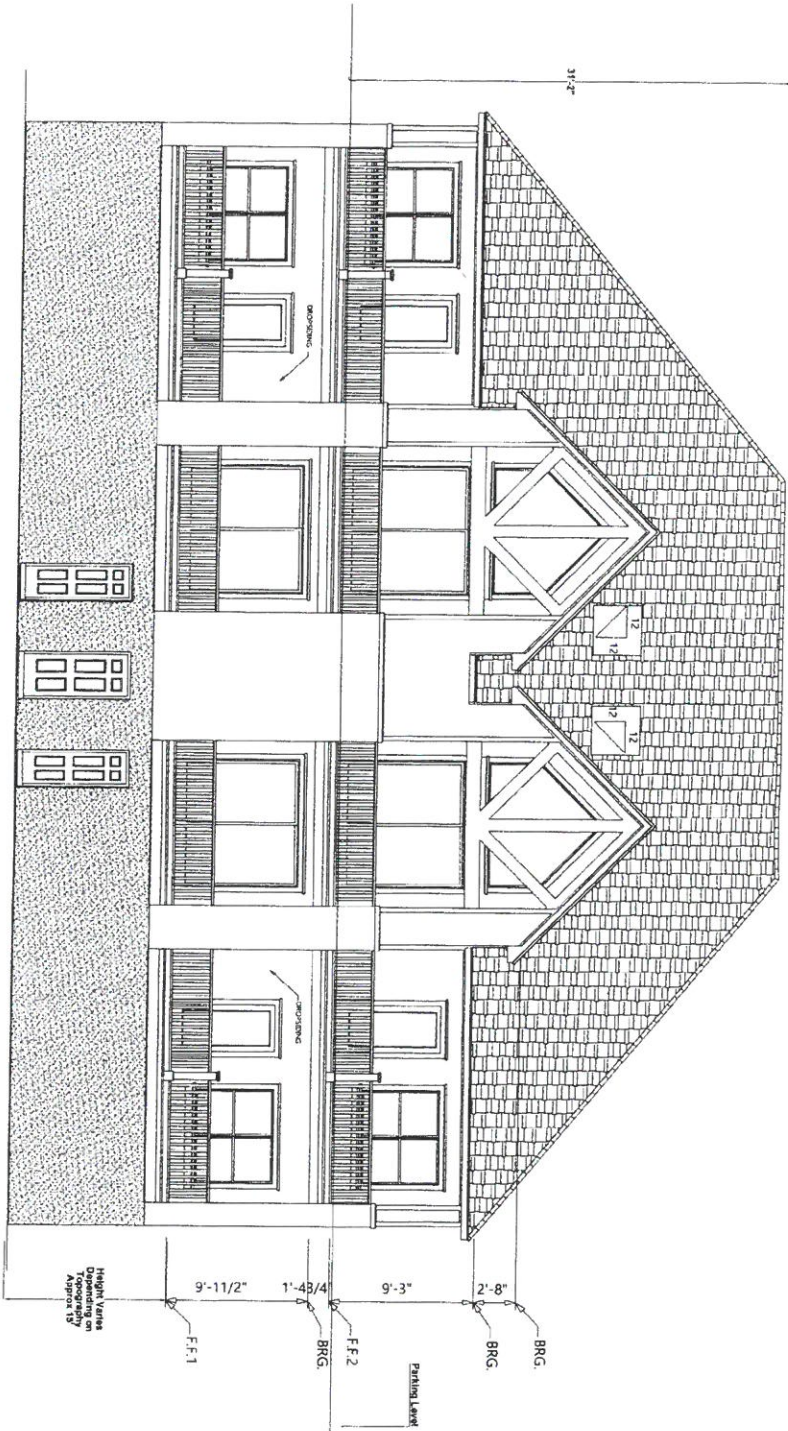
This drawing has been digitally signed by David F. Ramsey, North Carolina Professional Engineer 15488 on the date adjacent to the seal. Printed copies of this drawing are not considered signed and sealed copies. This set of plans is digitally signed and sealed in accordance with NCAC Chapter 58.

Front Elevations
Sheet Number
7 of 21
Job No. 13023

Reserve II at Sugar Mountain
Randy Wallace Email: randywallace@rw.com
Reserve II at Sugar Mountain, LLC
601 21st Avenue
Myrtle Beach, SC 29577 843 455-7200




DESIGNED BY
DRAWN BY
CHECKED BY
Scale as Noted



REAR ELEVATION

Scale 1/4" = 1'-0"

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Sheet Number Job No. 1-0423	Rear Elevation for Randy Wallace Email randywallace@w.com Reserve II at Sugar Mountain, LLC 681 21st Avenue Myrtle Beach, SC 29577 843 455-1700	Reserve II at Sugar Mountain  P. O. Box 1054 Raleigh, NC 27604 Tel. 919-876-1618 Fax 919-876-1619 www.dfr-engineering.com	<table border="1"> <tr> <td>DESIGNED</td> <td>DATE</td> </tr> <tr> <td>CHECKED BY</td> <td>DATE</td> </tr> <tr> <td>CHECKED BY</td> <td>DATE</td> </tr> <tr> <td colspan="2">Scale as Noted</td> </tr> </table>	DESIGNED	DATE	CHECKED BY	DATE	CHECKED BY	DATE	Scale as Noted	
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Exact measurements on finished product are not guaranteed.

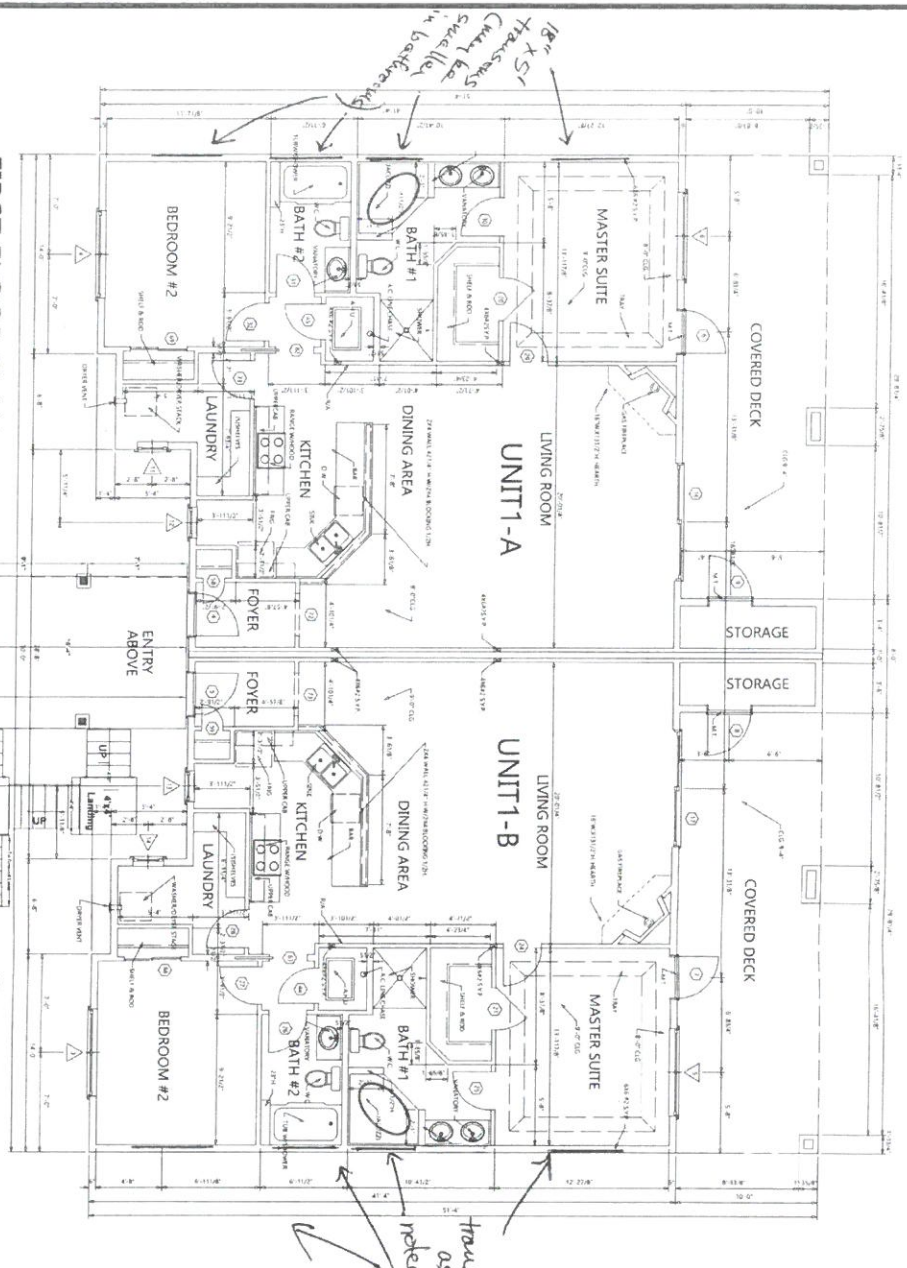
Set Back Line

Parking

Parking

FIRST FLOOR PLAN

Scale 1/4" = 1'-0"



BUILDING AREAS:

FIRST FLOOR:	TOTAL:
UNDERAIR	3475
OTHER	2754
711	
SECOND FLOOR:	
TOTAL	3980
UNDERAIR	3259
OTHER	711

WINDOW SCHEDULE

NUMBER	DESCRIPTION	TYPE	FINISH	MARK
1-1	CONCRETE WINDOW	FRAME	FRAME	
1-2	CONCRETE WINDOW	FRAME	FRAME	
1-3	CONCRETE WINDOW	FRAME	FRAME	
1-4	CONCRETE WINDOW	FRAME	FRAME	
1-5	CONCRETE WINDOW	FRAME	FRAME	
1-6	CONCRETE WINDOW	FRAME	FRAME	
1-7	CONCRETE WINDOW	FRAME	FRAME	
1-8	CONCRETE WINDOW	FRAME	FRAME	
1-9	CONCRETE WINDOW	FRAME	FRAME	
1-10	CONCRETE WINDOW	FRAME	FRAME	

INTERIOR DOOR SCHEDULE

NUMBER	DESCRIPTION	TYPE	FINISH	MARK
2-1	INTERIOR DOOR	FRAME	FRAME	
2-2	INTERIOR DOOR	FRAME	FRAME	
2-3	INTERIOR DOOR	FRAME	FRAME	
2-4	INTERIOR DOOR	FRAME	FRAME	
2-5	INTERIOR DOOR	FRAME	FRAME	
2-6	INTERIOR DOOR	FRAME	FRAME	
2-7	INTERIOR DOOR	FRAME	FRAME	
2-8	INTERIOR DOOR	FRAME	FRAME	
2-9	INTERIOR DOOR	FRAME	FRAME	
2-10	INTERIOR DOOR	FRAME	FRAME	

EXTERIOR DOOR SCHEDULE

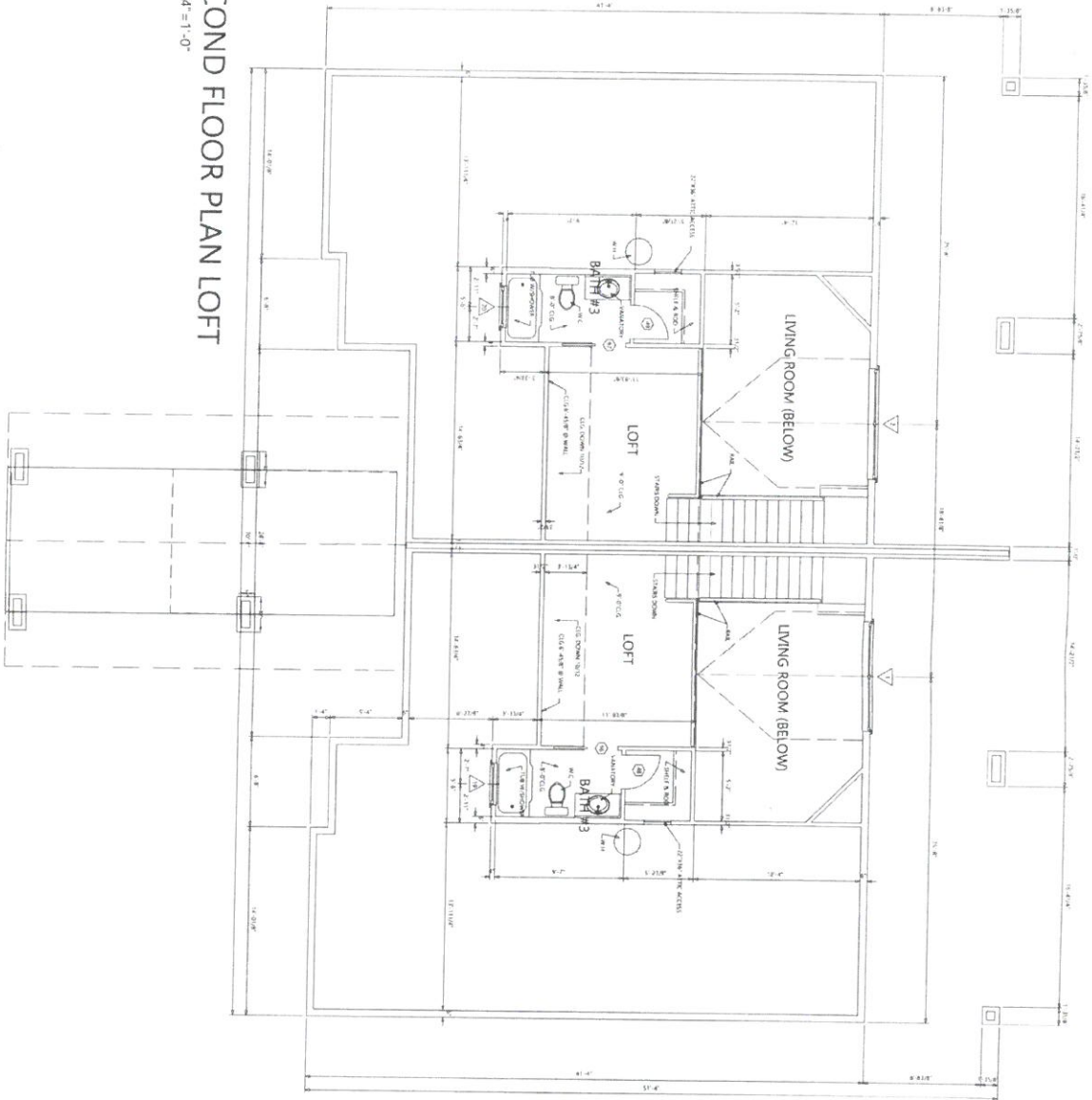
NUMBER	DESCRIPTION	TYPE	FINISH	MARK
3-1	EXTERIOR DOOR	FRAME	FRAME	
3-2	EXTERIOR DOOR	FRAME	FRAME	
3-3	EXTERIOR DOOR	FRAME	FRAME	
3-4	EXTERIOR DOOR	FRAME	FRAME	
3-5	EXTERIOR DOOR	FRAME	FRAME	

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SECOND FLOOR PLAN LOFT
 Scale: 1/4" = 1'-0"

Exact measurements on finished product are not guaranteed.



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Second Floor Plan LOft
 Sheet Number
 Job No. 1-10423

Reserve II at Sugar Mountain
DAVID F. RAMSEY
 P.O. Box 1304
 Banner Elk, NC 28604
 Tel: 828-751-6217
 E-Mail: david@ramseydesign.com

Professional Engineer Seal
 State of North Carolina
 License No. 4498
 Scale as Noted