

PROPERTY INFORMATION PACKAGE

11 ACRE PARCEL / PRIOR APPROVED 96 UNITS



212-240 Delilah Road
City of Pleasantville
Atlantic County, NJ



FOX & ROACH, REALTORS

Exclusively presented by:

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This will serve as notice regarding the use of certain material, data and information contained herein ("Evaluation Material") which we have made available to you in connection with a possible purchase of the property by you or your client. As a prerequisite to your accepting and utilizing the Evaluation Material, you hereby represent and agree as follows:

The Evaluation Material furnished by us will be used solely for evaluating a possible transaction exclusively for your own account, as principal in the transaction, and not as a broker or agent for any other person. Therefore, you agree to keep all Evaluation Material strictly confidential; provided however, that any of such Evaluation Material may be disclosed to your directors, officers or employees as well as your counsel, accounting firms and financial institution who need to know such information of the purpose of assisting you with your possible purchase of the Property. Such directors, officers employees, lawyers, financial institutions and accountants shall be informed by you of the confidential nature of such information and shall be directed by you to treat such information with strict confidence.

Although we have endeavored to include in the Evaluation Material, information which we believe to be accurate and relevant for the purpose of helping you in your evaluation of the Property for possible purchase, you understand and acknowledge that neither the Owner of the Property nor Fox & Roach Realtors LP, Broker (a member of the franchise system of BHH Affiliates, LLC) make any representation or warranty as to the accuracy or completeness of the Evaluation Material except as set forth in a definitive agreement. You agree that neither the Owner nor the Agent shall have any liability to you as a result of your use of the Evaluation Material except as set forth in a definitive agreement and it is understood that you are expected to perform such due diligence investigations and inspections of the Property as you deem necessary or desirable and as permitted by agreement with the Owner of the Property.

You also represent that no broker or agent represents you or will represent you in any possible transactions involving the Property unless you disclose it in writing to Fox & Roach Realtors LP(a member of the franchise system of BHH Affiliates, LLC) prior to the receipt of the Evaluation Material and you fully agree to compensate your broker or agent. Neither Agent nor the Owner is responsible for any compensation to be paid to your broker or agent whatsoever.

Additionally, you agree and acknowledge that we are not responsible for misstatement of facts, errors or omissions, prior sale or withdrawal of the property from the market without notice. By keeping the Evaluation Material for any purpose, you thereby agree to these provisions and we will proceed accordingly. In the event that you are not able to agree to these terms, please return the Evaluation Material to us immediately.

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I. EXECUTIVE SUMMARY

This Property Information Package is for a land parcel comprising approximately 11.01 acres. The parcel is located in the City of Pleasantville, Atlantic County NJ, having 800' of road frontage on the north side of Delilah Road, just west of Main Street (Shore Road). The main egress to the project will be at its frontage on Delilah Road.

The history of the property includes a 96 unit multi-family project, known as Phase IV of the Orchards being approved in 1989. Project was begun, but never completed, although some infrastructure and building slabs had been constructed and remain. The original proposed project consisted of: five, 3 story, walk up apartment buildings. The mix of units is 96- 2 Br, 2 bath units of approximately 1200 square feet each. Plans indicate parking of 173 spaces.

In 2006 a new contract buyer revisited the project with the City Planning Board and Solicitor. Following formal hearings, some minor plan revisions and legal opinions, the City's position was that the original project and approvals remained in effect. That buyer never proceeded to actual construction and the purchase contract became void.

The 2006 Waiver of Site Plan Resolution, in part, states the following findings:

- (14)the use is conforming.
- (15)bulk requirements were consistent with the MF Zone.
- (17)(21)the prior approvals, under the law, were still in force and effect.
- (26).... the Board did not require the Applicant to obtain an updated NJDEP Letter of Interpretation.

Property being offered AS-IS. The Seller and Berkshire Hathaway Fox&Roach make no representations that the project may be restarted in its current status. Buyer should take all steps necessary to define the project's standing and approval status with all applicable agencies.

Our website has full details regarding the site plan, architectural drawings, resolutions, and correspondence on the history of the proposed project.

Go to: www.wedodirt.com

Follow links to New Jersey, Atlantic County and Pleasantville

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II. PROPERTY DETAILS

Address: 212-240 Delilah Road
City of Pleasantville, Atlantic County, NJ

Location: The subject property is situated on the northerly side of Delilah Road and just west of Main Street, also known as Shore Road. The site has approximately 800' of street frontage on Delilah Road.

Access: The proposed project will have direct access from Delilah Road.

Land Size: 11.01 +- Acres

Zoning: MF Zone- residential multifamily uses. Minimum lot size of 1 acre (43,560 sf), maximum building height of 70', 30% building coverage. No density specified, each project judged on its own characteristics. Same zoning as was in effect in 2006. Property is located in the CAFRA jurisdiction.

Land Use: This Land Use category is for mixed multifamily residential development.

Improvements: There has been infrastructure improvements including but not limited to drainage, grading, base gravel, underground utilities, street lighting and curbing. Four building foundations, slabs and plumbing rough in were constructed. The condition and functionality of all items must be further verified by a buyer or their qualified representatives.

Utilities: The site would be serviced by public water and sewer. It appears that some mains and laterals have been constructed. But condition, location and functionality of all utilities must be verified by a buyer or their qualified representatives.

Electric - Atlantic City Electric
Gas- South Jersey Gas

Parcel ID #: Block 193 Lot 1.01

Legal
Descriptions: To be provided

Engineering & Surveying: To be determined

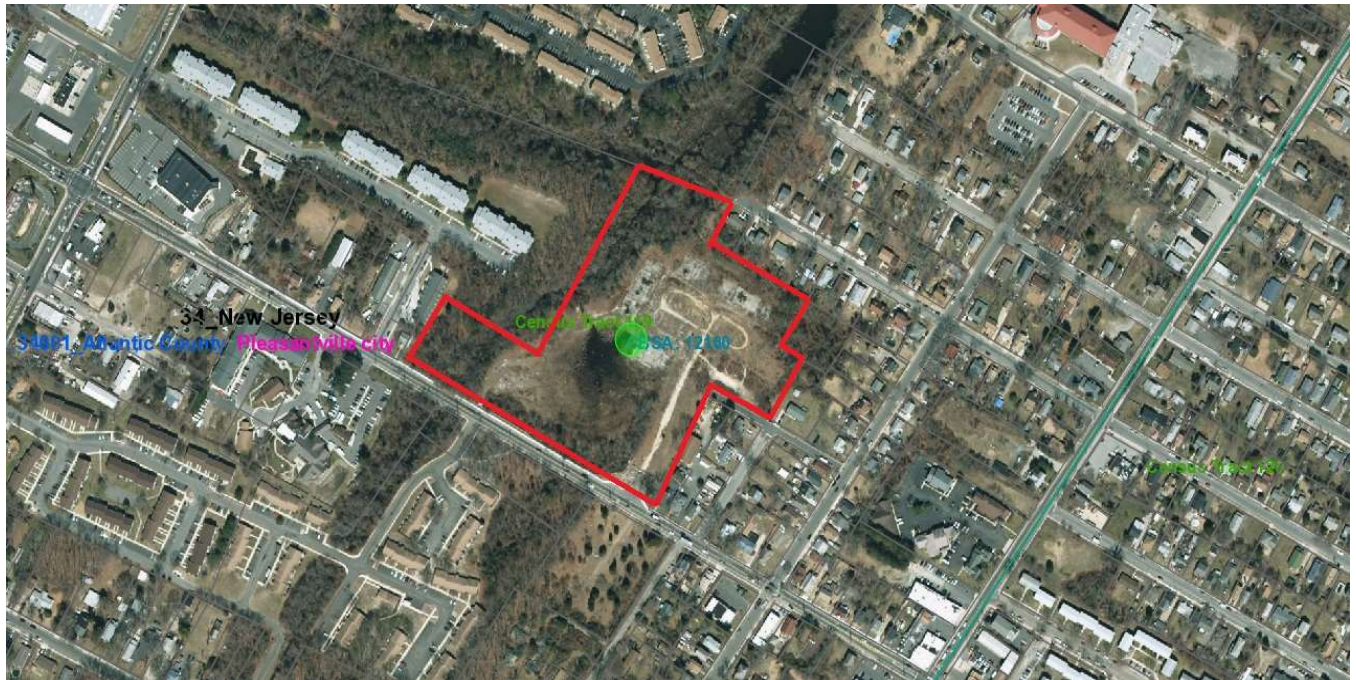
Ownership: N/A

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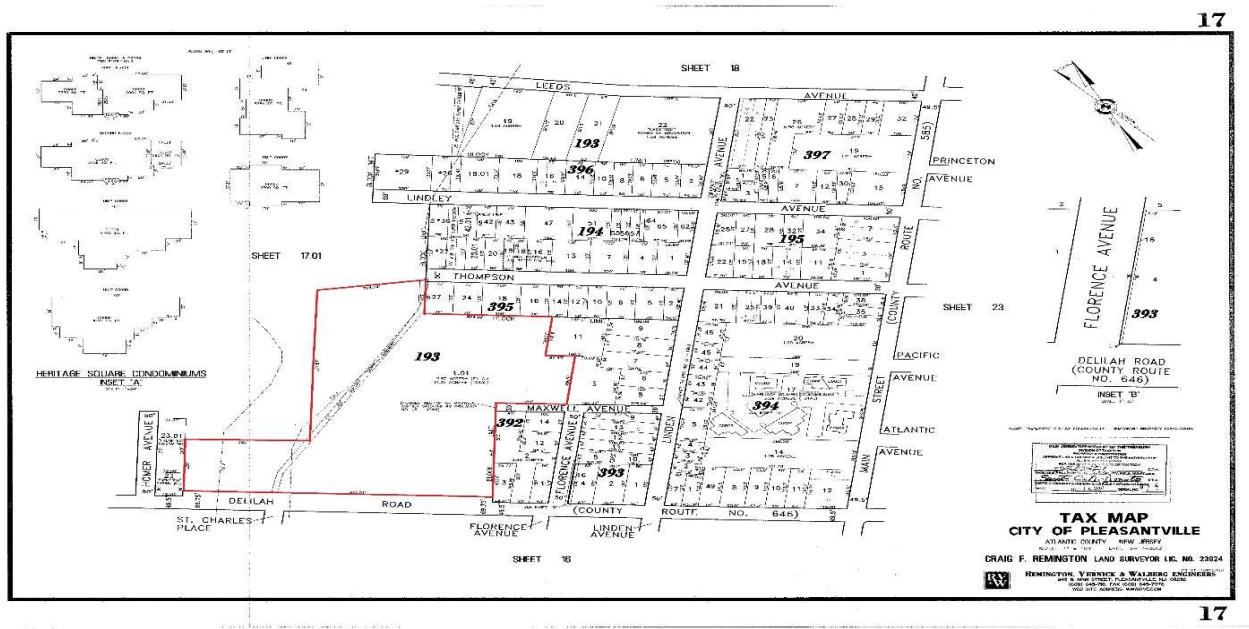
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III. MAPS

GIS AERIAL VIEW

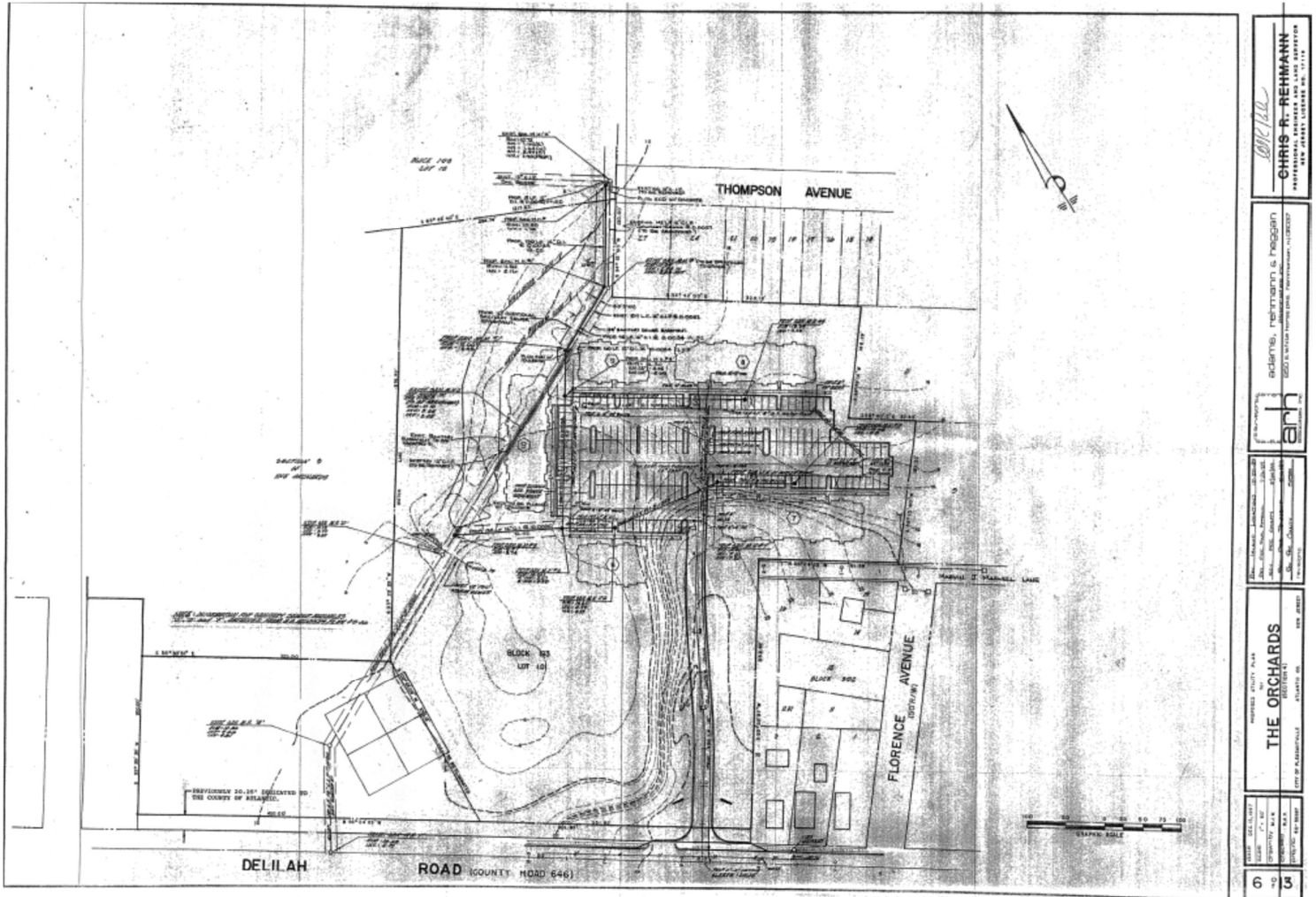


MUNICIPAL TAX MAP



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Site Plan (1989)



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Location Map

