

SELLER DOCKET NO. WR-2669 Sub 2
PURCHASER DOCKET NO. WR-3420 Sub 0
FILING FEE RECEIVED _____

BEFORE THE NORTH CAROLINA UTILITIES COMMISSION

APPLICATION FOR TRANSFER OF AUTHORITY TO CHARGE FOR WATER AND/OR SEWER SERVICE AND FOR APPROVAL OF RATES FOR
APARTMENT COMPLEXES AND MANUFACTURED HOME PARKS

INSTRUCTIONS

If additional space is needed, supplementary sheets may be attached. If any section does not apply, write "not applicable".

SELLER

1. Name of current certified owner BRC Mountain Island, LLC et al.
2. Mailing address 5826 Samet Drive, Suite 105, High Point, North Carolina 27265
3. Business telephone number 336-889-1513

PURCHASER

4. Name of purchaser Blue Atlantic Preserve, LP
5. Business mailing address of purchaser 10410 Cooks Way Drive
City and state Charlotte, NC Zip code 28216
6. Business telephone number 404-334-8458 Business fax number _____
7. Business email address ncuc@conservice.com

UTILITY SERVICE AREA

8. Name of Apartment Complex or Manufactured Home Park Preserve at Mountain Island Lake
9. County (or counties) Mecklenburg
10. Type of Service (Water and/or Sewer) Water and Sewer
11. Supplier of purchased water City of Charlotte
12. Supplier of purchased sewage treatment City of Charlotte
13. Current number of customers - Water 240 Sewer 240
14. Number of customers that can be served (including present customers, vacant units or lots, etc.):
Water 240 Sewer 240

PROPOSED AND PRESENT RATES

- | | Proposed Rates | Present Rates |
|------------------------------------------------------------------------|--------------------------|--------------------------|
| 15. Water usage rate (not to exceed supplier's unit consumption rate): | <u>\$ 2.54</u> | <u>\$ 2.34</u> |
| 16. Sewer usage rate (not to exceed supplier's unit consumption rate): | <u>\$7.26</u> | <u>\$ 6.67</u> |
| 17. Are the usage rates listed above per ccf or per 1,000 gallons? | <u>Per 1,000 gallons</u> | <u>Per 1,000 gallons</u> |
| 18. Monthly administrative fee: | <u>\$ 6.09</u> | <u>\$ 8.19</u> |
- (NOTE: NCUC Rule R18-6(a) specifies that no more than \$3.75 may be added to the cost of purchased water and sewer service as an administrative fee to compensate the provider for meter reading, billing, and collection. An additional administration fee amount may be requested to compensate the provider for administrative fees imposed by the supplier)
19. Bills past due 25 Days after billing date (NCUC Rule R18-7(d) specifies that bills shall not be past due less than twenty-five (25) days after billing date).

PERSONS TO CONTACT

- | | NAME | ADDRESS | TELEPHONE |
|-------------------------------------------------------------------|-------------------|----------------------------------------------------------------|---------------------|
| 20. Management Company | <u>Chip Short</u> | <u>1349 Peachtree St, NC, Suite 1430, Atlanta, GA 30309</u> | <u>404-334-8458</u> |
| 21. Complaints or Billing | <u>Joy Miller</u> | <u>9950 Scripps Lake Drive, Suite 101, San Diego, CA 92131</u> | <u>435-265-3183</u> |
| 22. Emergency Service | <u>Chip Short</u> | <u>1349 Peachtree St, NC, Suite 1430, Atlanta, GA 30309</u> | <u>404-334-8458</u> |
| 23. Filing and Payment of Regulatory Fees to Utilities Commission | <u>Joy Miller</u> | <u>9950 Scripps Lake Drive, Suite 101, San Diego, CA 92131</u> | <u>435-265-3183</u> |

REQUIRED EXHIBITS

1. If the Purchaser is a corporation, LLC, LP, etc., enclose a copy of the certification from the North Carolina Secretary of State (Articles of Incorporation or Application for Certificate of Authority for Limited Liability Company, etc.) (Must match name on Line 4 of application.)
2. If the Purchaser is a partnership, enclose a copy of the partnership agreement. (Must match name on Line 4 of application.)
3. Enclose a copy of a Warranty Deed showing that the Purchaser has ownership of all the property necessary to operate the utility. (Must match name on Line 4 of application.)
4. Enclose a vicinity map showing the location of the apartment complex or manufactured home park in sufficient detail for someone not familiar with the county to locate the apartment complex or manufactured home park. (A county roadmap with the apartment complex or manufactured home park outlined is suggested.)
5. Enclose maps of the apartment complex or manufactured home park in sufficient detail to show the layout of streets, apartment buildings or manufactured home lots, and water and/or sewer mains.
6. Enclose a copy of the supplier's schedule of rates that will be charged to the provider for purchased water.
7. Enclose a copy of the supplier's schedule of rates that will be charged to the provider for purchased sewage treatment.
8. Enclose a copy of any agreements or contracts that the Purchaser has entered into covering the provision of billing and collecting and meter reading services to the apartment complex or manufactured home park.
9. If the provider is requesting to include the supplier's administrative fee in its administrative fee, enclose an exhibit listing the master meters serving the apartment complex or mobile home park, indicating for each master meter the size of the meter. Apartment complexes should also indicate the number of apartment buildings served by the meter, and the number of apartments in each apartment building.

FILING INSTRUCTIONS

10. Submit one (1) original application with **original notarized signature** and required exhibits, plus eight (8) additional collated copies to: [USPS address] Chief Clerk's Office, North Carolina Utilities Commission, 4325 Mail Service Center, Raleigh, North Carolina 27699-4300, or [overnight delivery at street address] Chief Clerk's Office, North Carolina Utilities Commission, 430 North Salisbury Street, Raleigh, North Carolina 27603. Provide a self-addressed stamped envelope, plus additional copies, if a file-stamped copy is requested by the Applicant.
11. Enclose a filing fee as required by G. S. §62-300. A Class A company (annual revenues of \$1,000,000 or more) requires a \$250 filing fee. A Class B company (annual revenues between \$200,000 and \$1,000,000) requires a \$100 filing fee. A Class C company (annual revenues less than \$200,000) requires a \$25 filing fee. **MAKE CHECK PAYABLE TO N.C. DEPARTMENT OF COMMERCE/UTILITIES COMMISSION.**

SIGNATURES

12. Application shall be signed and verified by the Applicants.

Blue Atlantic Preserve, LP
By: Appreciation Holdings - Manager, LLC
Its Manager

Signature

[Signature]

George Short / Authorized Rep

Purchaser

Date

9/3/2021

Signature

Emily Sundseth

Seller

for BRC Mountain
Island, LLC

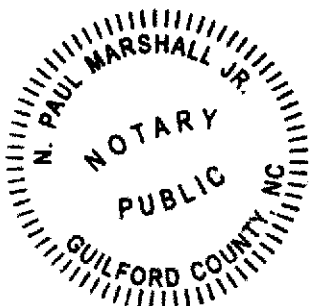
Date

9-3-21

13. (Typed or Printed Name)

Emily Sundseth

personally appearing before me and, being first duly sworn, says that the information contained in this application and in the exhibits attached hereto are true to the best of his/her knowledge and belief.



This the 3rd day of September 2021

N Paul Marshall Jr.

Notary Public

My Commission Expires:

My Commission Expires 3-13-2024

Date

• Upload a PDF Filing • Order a Document Online • Add Entity to My Email Notification List • View Filings

Limited Partnerships

Legal Name

BLUE ATLANTIC PRESERVE, LP

Information

SosId: 2106706

Status: Current-Active ⓘ

Date Formed: 12/3/2020

Citizenship: Foreign

State of Incorporation:

Annual Report Due Date:

Registered Agent: Corporation Service Company

Addresses

Mailing

1025 Kane Concourse Ste 215
Bay harbor island, FL 33154

Principal Office

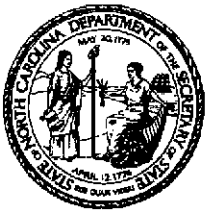
1025 Kane Concourse Ste 215
Bay harbor island, FL 33154

Reg Office

2626 Glenwood Ave Ste 550
Raleigh, NC 27608

Reg Mailing

2626 Glenwood Ave Ste 550
Raleigh, NC 27608



State of North Carolina
Department of the Secretary of State

**APPLICATION FOR REGISTRATION
AS A FOREIGN LIMITED PARTNERSHIP**

SOSID: 2106706
Date Filed: 1/7/2021 10:14:00 AM
Elaine F. Marshall
North Carolina Secretary of State
C2021 006 02247

OFFICIAL COPY

Sep 03 2021

Pursuant to §59-902 of the General Statutes of North Carolina, the undersigned hereby submits this application for Registration as a Foreign Limited Partnership for the purpose of obtaining a Certificate of Authority to transact business in this State.

1. The name of the foreign limited partnership is: BLUE ATLANTIC PRESERVE, LP
2. If the name of the foreign limited partnership is unavailable for use in the State of North Carolina, the name the limited partnership wishes to use is: _____
(The name must contain the words "Limited Partnership," or the abbreviation "L.P." or "LP," or the combination "Ltd. Partnership".)
3. The jurisdiction in which the limited partnership was formed is Delaware
and the date of formation was December 3, 2020. The limited partnership's period of duration is perpetual.
4. The street address of the principal office is:
Number and Street: 1025 Kane Concourse, Suite 215
City: Bay Harbor Islands State: FL Zip Code: 33154 County: Miami-Dade
The mailing address, *if different from the street address*, of the principal office:
Telephone: _____
Number and Street: _____
City: _____ State: _____ Zip Code: _____ County: _____
5. Name of Registered Agent: Corporation Service Company
6. Address of Registered Agent's Office:
Number and Street: 2626 Glenwood Avenue Suite 550
City: Raleigh State: NC Zip Code: 27608 County: Wake
The mailing address, *if different from the street address*, of the registered office:
Number and Street: _____
City: _____ State: NC Zip Code: _____ County: _____

NOTES:

Filing fee is \$50. This document must be filed with the Secretary of State.

7. In consideration of the issuance of a Certificate of Authority to transact business in North Carolina, the limited partnership appoints the Secretary of State of North Carolina as the agent to receive service of process, notice or demand, whenever the foreign limited partnership fails to appoint or maintain a registered agent in this State, or whenever such registered agent cannot with reasonable diligence be found at the registered office.
8. (Optional): Please provide a business e-mail address: _____.
The Secretary of State's Office will e-mail the business automatically at the address provided at no charge when a document is filed. The e-mail provided will not be viewable on the website. For more information on why this service is being offered, please see the instructions for this document.
9. Enter the name and address of each general partner: (attach additional sheets if necessary)
- | | |
|--------------------------------------------------|------------------|
| Name <u>BLUE ATLANTIC PRESERVE GP, LLC</u> | Name _____ |
| Street/No. <u>1025 Kane Concourse, Suite 215</u> | Street/No. _____ |
| City <u>Bay Harbor Islands</u> | City _____ |
| State/Zip <u>Florida, 33154</u> | State/Zip _____ |
10. Limited Partners (select 1 or 2, as appropriate)
- ☐ Attached is a list of the names and addresses of all limited partners (include full name/street address/city/state/zip code/county); or
- ☐ The location of the office where list of the names and addresses of the limited partners and their capital contributions will be kept as long as the limited partnership transacts business in North Carolina is:
- Number and Street: 1025 Kane Concourse, Suite 215
- City: Bay Harbor Islands State: FL Zip Code: 33154 County: Miami-Dade
11. (Select one)
- ☐ The foreign limited partnership is a foreign limited liability limited partnership.
- ☒ The foreign limited partnership is not a foreign limited liability limited partnership.
12. This registration will be effective upon filing, unless a future date and/or time is specified: _____

Marina Boldt

Typed or printed name

Marina Boldt

Signature

Authorized Representative

Title

NOTES:

Filing fee is \$50. This document must be filed with the Secretary of State.

**AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP
OF
BLUE ATLANTIC PRESERVE, LP**

This Amended and Restated Agreement of Limited Partnership (this “**Agreement**”) of BLUE ATLANTIC PRESERVE, LP, a Delaware limited partnership (the “**Partnership**”), is entered into as of this 28th day of January, 2021 by Blue Atlantic Preserve Holdings, LLC, a Delaware limited liability company, as the limited partner (the “**Limited Partner**”) and Blue Atlantic Preserve GP, LLC, a Delaware limited liability company, as the general partner (the “**General Partner**”); together with the Limited Partner, the “**Partners**”, each a “**Partner**”).

RECITALS:

WHEREAS, the General Partner and BAP III Holdings, LLC, a Delaware limited liability company (“**Initial Limited Partner**”), form the Partnership as a limited partnership pursuant to the provisions of the Delaware Revised Uniform Limited Partnership Act, 6 Del. C. § 17-101, et seq. (as from time to time amended and including any successor statute, the “**Act**”) for the purposes set forth in Section 2 of this Agreement and entered into that certain Agreement of Limited Partnership of the Partnership dated as of January 28, 2021 (the “**Original Agreement**”); and

WHEREAS, the Initial Limited Partnership contributed its entire 99.5% limited partnership interest in the Partnership to the Limited Partner pursuant to that certain Contribution Agreement dated as of the date hereof by and between the Initial Limited Partner and the Limited Partner;

WHEREAS, the Partners desire to amend and restate the Original Agreement in its entirety to set out its rights and obligations with respect to the conduct of business and the affairs of the Partnership, and the Partners desire to enter into this Agreement to set forth such rights and obligations.

NOW, THEREFORE, in consideration of the obligations and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Partners, intending to be legally bound, does hereby agree as follows:

1. Name. The name of the Partnership is Blue Atlantic Preserve, LP.
2. Purpose and Term.

(a) The Partnership has been formed as a Delaware limited partnership to engage in any lawful business or activity for which a Delaware limited partnership may be organized under the Act. Except as specifically limited or prohibited by this Agreement, the Partnership is empowered to perform such actions and engage in such activities consistent with, useful, or necessary to carry out the purposes of the Partnership.

(b) The term of the Partnership will commence upon the filing of the Certificate of Limited Partnership of the Partnership in the office of the Secretary of State of the

State of Delaware and shall continue in perpetuity, unless sooner terminated pursuant to amendment or as hereinafter set forth.

3. Principal Place of Business. The principal place of business and office of the Partnership shall be located at c/o Atlantic Pacific Companies, 1025 Kane Concourse #215, Bay Harbor Islands, Florida 33154, or such other place as the General Partner may from time to time designate.

4. Registered Agent and Registered Office. The name of the Partnership's registered agent for service of process shall be Corporation Service Company, and the address, of the Partnership's registered agent and the address of the Partnership's registered office in the State of Delaware shall be 251 Little Falls Drive, Wilmington, Delaware 19808. Such agent and such office may be changed from time to time by the General Partner.

5. Partners. The name of the Limited Partner is as follows: Blue Atlantic Preserve Holdings, LLC, a Delaware limited liability company. The name of the General Partner is as follows: Blue Atlantic Preserve GP, LLC, a Delaware limited liability company.

6. Management. The business and affairs of the Partnership shall be managed by the General Partner. The General Partner shall be solely responsible for the day-to-day operation of the Partnership and shall make all decisions affecting the business and affairs of the Partnership. The General Partner shall have the sole right, power and authority to conduct all business and affairs of the Partnership and to do or perform on behalf of the Partnership any and all acts and things necessary or convenient to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by the general partner of a limited partnership under the laws of the State of Delaware. The General Partner shall also have the power to designate as "authorized persons," within the meaning of the Act, any such persons as it deems necessary or convenient to execute, deliver and sign documents, or otherwise bind the Partnership, to the extent determined by the General Partner in its sole discretion. Each authorized person shall serve at the discretion and under the direction of the General Partner and shall not be deemed to be an employee of the Partnership.

7. Dissolution.

(a) The Partnership shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the written consent of the General Partner; (ii) the resignation, expulsion, bankruptcy, or dissolution of all of the Partners; (iii) the occurrence of any other event which terminates the continued partnership of the last remaining partner of the Partnership in the Partnership unless the business of the Partnership is continued in a manner permitted by this Agreement or the Act, or (iv) the entry of a decree of judicial dissolution under Section 17-802 of the Act.

(b) In the event of dissolution, the Partnership shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Partnership in an orderly manner), and the assets of the Partnership shall be applied in the manner, and in the order of priority, set forth in Section 17-804 of the Act.

(c) The Partnership shall terminate when (i) all of the assets of the Partnership, after payment of or due provision for all debts, liabilities and obligations of the Partnership, shall have been distributed to the Partners in the manner provided for in this Agreement and (ii) the Certificate of Limited Partnership shall have been canceled in the manner required by the Act.

(d) Notwithstanding any other provision of this Agreement to the contrary, the bankruptcy or the occurrence of any event set forth in Sections 17-402(a)(4) and (5) of the Act of a general partner shall not cause such general partner to cease to be a general partner of the Partnership and upon the occurrence of such an event, the Partnership shall continue without dissolution. Notwithstanding any other provision of this Agreement to the contrary, the bankruptcy of a Limited Partner shall not cause the Limited Partner to cease to be a limited partner of the Partnership and upon the occurrence of such an event, the Partnership shall continue without dissolution. Notwithstanding any other provision of this Agreement to the contrary, each of the General Partner and the Limited Partner waive any right they might have to agree in writing to dissolve the Partnership upon the bankruptcy of the General Partner or a Limited Partner, or upon the occurrence of an event that causes the General Partner or a Limited Partner to cease to be a partner of the Partnership.

8. Capital Contributions; Profits and Losses.

(a) On or before the date hereof, the Limited Partner has contributed or will contribute 99.5% of the capital of the Partnership and the General Partner has contributed or will contribute 0.5% of the capital of the Partnership. Any future contribution shall be made in the sole and absolute discretion of each Partner.

(b) The profits and losses of the Partnership shall be allocated to the Partners in accordance with their respective capital contributions. All profits or losses and tax credits from the Partnership for a fiscal year allocable with respect to any partnership interests which may have been assigned during such fiscal year shall be allocated between the assignor and assignee based upon the number of days in the year that each was recognized as the owner of the Interest, without regard to results of the operations of the Partnership during such fiscal year.

9. Tax Matters. The General Partner shall keep proper and usual books and records pertaining to the Partnership's business in accordance with generally accepted accounting principles. The books and records and all files of the Partnership shall be kept at its principal office. The Limited Partner, and the authorized agents thereof, shall have the right at all reasonable times to audit, examine and make copies or extracts from the Partnership books of account. Federal, state and local income tax returns of the Partnership shall be prepared and timely filed by the General Partner. The General Partner is hereby designated the tax matters partner of the Partnership.

10. Distributions. Subject to any limitations imposed by law or by any agreement pursuant to which the Partnership is a party, distributions shall be made to the Partners at the times and in the aggregate amounts determined by the General Partner. The Partnership shall not make a distribution to a Partner if such distribution would violate applicable law.

11. Assignments. The Partners may transfer, sell, assign, pledge, encumber or otherwise dispose of its ownership interest in the Partnership in any manner in which the General Partner may approve, and in any such event may provide for the amendment or termination of this Agreement as it deems appropriate.

12. Resignation. If any Partner resigns, either as a limited partner or as the general partner of the Partnership, an additional partner of the Partnership shall be admitted to the Partnership, as a limited partner or as the general partner of the Partnership, as applicable, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Partner shall cease to be a partner of the Partnership.

13. Liability of Partners. The Partners shall not have any liability, personal or otherwise, for the obligations or liabilities of the Partnership except to the extent provided in the Act.

14. Indemnity. The Partnership shall indemnify and hold harmless the Partners, the Partners' respective Affiliates (hereafter defined), officers and directors of the Partnership or one of its Partners, and any authorized person designated pursuant to Section 2 or Section 6 of this Agreement, and, at the Partnership's election, may indemnify and hold harmless any employees or agents of the Partnership or its Partners (individually, any of the foregoing that are indemnified being an "**Indemnitee**") from and against any and all losses, claims, demands, costs, damages, liabilities, joint and several, expenses of any nature (including reasonable attorneys' fees and disbursements), judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative, in which the Indemnitee was involved or may be involved, or threatened to be involved, as a party or otherwise, arising out of or incidental to the business of the Partnership, regardless of whether the Indemnitee continues to be a Partner or an Affiliate of such Partner, or an officer or director of the Partnership or one of its Partners, or an authorized person as described above, or, as applicable, an employee or agent of the Partnership or one of its Partners, at the time any such liability or expense is paid or incurred, to the fullest extent permitted by the Act and all other applicable laws. "**Affiliate**" means, when used with reference to a specified Person, any Person directly or indirectly controlling, controlled by or under common control with such Person. "**Person**" means any individual, corporation, partnership, limited liability company, joint venture, trust or other legal entity.

15. Non-Exclusive Rights, Etc. The indemnification provided by Section 14 shall be non-exclusive, and shall be satisfied solely out of the assets of the Partnership. Expenses incurred by an Indemnitee in defending any claim, demand, action, suit or proceeding subject to Section 14 shall, from time to time, be advanced by the Partnership prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Partnership of an undertaking by or on behalf of the Indemnitee to repay such amount if it shall be determined that such Person is not entitled to be indemnified as authorized in Section 14.

16. Amendment. This Agreement may be amended from time to time with the written consent of the Partners.

17. Governing Law. This Agreement shall be governed by, and construed under, the laws of the State of Delaware, all rights and remedies being governed by those laws.

18. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

19. Third Party Beneficiaries. There are no third party beneficiaries of this Agreement except (i) Affiliates of the Partners and (ii) any other Persons as may be entitled to the benefits of Section 14 or Section 15 hereof.

20. Binding Agreement. This Agreement constitutes a legal, valid and binding agreement of the Partners, and is enforceable against the Partners in accordance with its terms.

21. Counterparts. This Agreement may be executed in any number of counterparts, including, without limitation, counterparts received via facsimile, each of which will be deemed to be an original as against any party whose signature appears thereon, and all of which will together constitute one and the same instrument.

22. Prohibition on Division. The Partnership shall not file a certificate of division, adopt a plan of division, or take any other actions, permitted, or consented to in order to divide the Partnership or any Person into two or more Persons pursuant to a plan of division such as contemplated under the Act or any other similar requirement of law in any jurisdiction.


23. Original Agreement. This Agreement amends, restates and supersedes the Original Agreement in its entirety.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, as of the date first written above, the undersigned, intending to be legally bound hereby, has duly executed this Amended and Restated Agreement of Limited Partnership.


GENERAL PARTNER:

BLUE ATLANTIC PRESERVE GP, LLC,
a Delaware limited liability company

By: 
Name: Howard D. Cohen
Title: Authorized Signatory

LIMITED PARTNER:

BLUE ATLANTIC PRESERVE HOLDINGS, LLC,
a Delaware limited liability company

By: 
Name: Howard D. Cohen
Title: Authorized Signatory

For Registration
 Fredrick Smith
 Register of Deeds
 Mecklenburg County, NC
 Electronically Recorded
 2021 Jan 29 01:57 PM RE Excise Tax: \$ 88600.00
 Book: 35612 Page: 514 - 520 Fee: \$ 26.00
 Instrument Number: 2021018196

Fredrick Smith

OFFICIAL COPY

Sep 03 2021

NORTH CAROLINA SPECIAL WARRANTY DEED

Excise Tax \$88,600.00

Parcel Identifier No. 02327134 and 02327136 Verified by Mecklenburg County on the
 _____ day of _____, 2021, by _____

Return to: Grantee

Prepared by: Jennifer N. Fountain, Isaacson Sheridan, 804 Green Valley Road, Suite 200,
Greensboro, North Carolina 27408

Brief description for the Index: Preserve at Mountain Lake Apartments

THIS DEED made this 28th day of January 2021, by and between

GRANTOR:

BRC MOUNTAIN ISLAND, LLC, a North
 Carolina limited liability company, an 85%
 undivided interest as tenant in common
 5826 Samet Drive
 High Point, NC 27265

AND

BRC MI, LLC a North Carolina limited
 liability company, a 15% undivided interest
 as tenant in common
 5826 Samet Drive
 High Point, NC 27265

GRANTEE:

BLUE ATLANTIC PRESERVE, LP, a
 Delaware limited partnership
 1025 Kane Concourse, Suite 215
 Bay Harbor Islands, FL 33154

Return to:
 Von Crook

First National Financial Title Services, LLC
 3301 Windy Ridge Parkway, Suite 300
 Atlanta, GA 30339
 770-916-4347 **NC252012028V**

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

Submitted electronically by "First National Financial Title Services, LLC"
 in compliance with North Carolina statutes governing recordable documents
 and the terms of the submitter agreement with the Mecklenburg County Register of Deeds.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple, all of the interest in all that certain lot or parcel of land situated in Mecklenburg County, North Carolina, and more particularly described as follows:

SEE EXHIBIT "A"

The property hereinabove described was acquired by Grantor by Special Warranty Deed recorded in Book 32346, Page 400 and in Book 35596, Page 432 in the Mecklenburg County North Carolina Register of Deeds Office.

All or a portion of the property herein conveyed ____ includes or X does not include the primary residence of a Grantor.

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee, that Grantor is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that Grantor will warrant and defend the title against the claims of all persons claiming by, through or under Grantor except for the exceptions hereinafter stated. Title to the property hereinabove described is subject to the exceptions set forth on EXHIBIT "B".

[Signatures begin on next page.]

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed this 28th day of January, 2021.

GRANTOR:

BRC MOUNTAIN ISLAND, LLC,
a North Carolina limited liability company

By: Christopher Dunbar
Name: Christopher Dunbar
Title: Manager

Guilford County, State of North Carolina

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Christopher Dunbar.

Today's Date: January 26, 2021

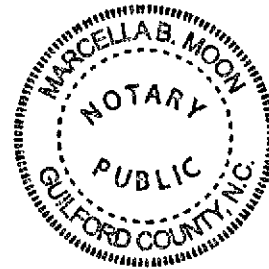
Marcella B. Moon

[Notary's signature as name appears on seal]

Marcella B. Moon

[Notary's printed name as name appears on seal]

My commission expires: July 10, 2023



[Affix Notary Seal in Space Above]

[Signatures continue on following page]

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed this 28th day of January, 2021.

GRANTOR:

BRC MI, LLC,
a North Carolina limited liability company

By: Christopher Dunbar
Name: Christopher Dunbar
Title: Manager

Guilford County, State of North Carolina

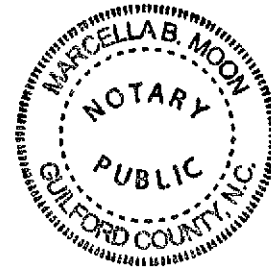
I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Christopher Dunbar.

Today's Date: January 26, 2021

Marcella B. Moon
[Notary's signature as name appears on seal]

Marcella B. Moon
[Notary's printed name as name appears on seal]

My commission expires: July 10, 2023



[Affix Notary Seal in Space Above]

EXHIBIT A
TO
SPECIAL WARRANTY DEED

Legal Description

Lying and being in Mecklenburg County, North Carolina, and more particularly described as follows:

Being all of Lots 1 and 2 as shown on Map Titled "Recombination Plat for Mountain Island Apartments Ventures, LLC" recorded in Map Book 62, Page 64, in the Office of the Register of Deeds in Mecklenburg County, North Carolina.

Less and Except Lots 67, 68, 69 & 70 of Devonwood Townes as shown on that plat entitled "Final Plat Rocky Branch Townhomes "AKA" Devonwood Map-2 Revised" and recorded in Plat Book 44, Page 443, Mecklenburg County Registry

EXHIBIT B
TO
SPECIAL WARRANTY DEED

Exceptions

1. Taxes for the year 2021, and subsequent years, not yet due and payable.
2. Rights of tenants in possession under unrecorded residential leases with no rights of first refusal or options to purchase all or any portion of the Land.
3. Building restriction lines and easements shown on map or plat recorded in Map Book 42, Page 305; Map Book 44, Page 443; Map Book 57, Page 780 and Map Book 62, Page 64, Mecklenburg County Registry, North Carolina and approximately shown on the ALTA/NSPS Land Title Survey prepared by Dedmon Surveys as Job Number MIAFIN3, dated January 27, 2021.
4. Declaration of Covenants, Conditions, Restrictions, Easements, Charges, Assessments and liens (but omitting any Covenants or Restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable State or Federal Laws, except to the extent that said Covenant or Restriction is permitted by applicable law) recorded in Book 6027, Page 549 and Book 15516, Page 446 and any amendments and/or supplements thereto, in the aforesaid Registry's Office.
5. Easement(s) or right(s)-of-way in favor of CTC Exchange Services, Inc. recorded in Book 14421, Page 460, in the aforesaid Registry's Office.
6. Easement(s) or right(s)-of-way in favor of Chirico-Huber Properties, LLC recorded in Book 14451, Page 465, in the aforesaid Registry's Office.
7. Easement(s) or right(s)-of-way in favor of Duke Power Company recorded in Book 1623, Page 17, in the aforesaid Registry's Office and approximately shown on the ALTA/NSPS Land Title Survey prepared by Dedmon Surveys as Job Number MIAFIN3, dated January 27, 2021.
8. Easement(s) or right(s)-of-way in favor of City of Charlotte recorded in Book 12899, Page 923 and Book 15342 at Page 750, in the aforesaid Registry's Office and approximately shown on the ALTA/NSPS Land Title Survey prepared by Dedmon Surveys as Job Number MIAFIN3, dated January 27, 2021.
9. Easement(s) or right(s)-of-way in favor of Duke Energy Carolinas, LLC recorded in Book 32184, Page 172, in the aforesaid Registry's Office and approximately shown on the ALTA/NSPS Land Title Survey prepared by Dedmon Surveys as Job Number MIAFIN3, dated January 27, 2021.

10. Grant of Easement from BRC Mountain Island, LLC to Time Warner Cable Enterprises, LLC, dated December 10, 2018 and recorded in Book 33249 Page 687, in the aforesaid Registry's Office.

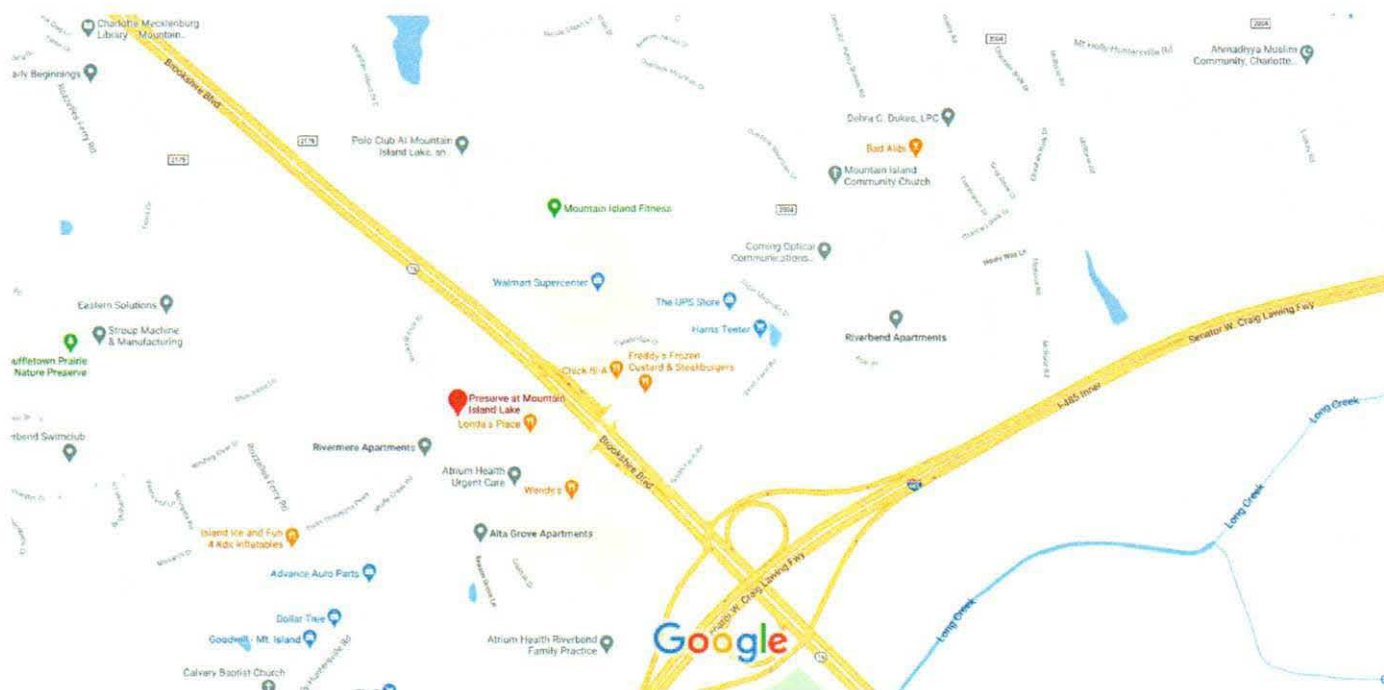
11. The following matter(s) as shown on survey by Robert J. Dedmon Lic No. 3899 on behalf of Dedmon Suveys, dated January 7, 2021, Job No. MIAFIN3 (the "Survey"):

- a. Various Utility lines with water meters located on the Land;
- b. 50' buffer per development plan;
- c. Fences & HVAC units belonging to the Townhomes encroach onto subject property;
- d. 20' & 35" stream buffers; &
- e. Sidewalk encroaches into Lot 2.
- f. Cross access with adjoiners.
- g. Rights of others in and to the creek and its tributaries crossing the subject property, and riparian rights thereto.
- h. Improvements constructed within easement boundary lines.
- i. As to Lot 2, building corner is over the 30' setback by as much as 0.3 feet.

PRESERVE
AT MOUNTAIN ISLAND LAKE



Google Maps Preserve at Mountain Island Lake



Map data ©2021 500 ft



Preserve at Mountain Island Lake

2.7 ★★ 17 reviews

Apartment complex



Directions



Save









Nearby



Send to your
phone



Share

-  10410 Cooks Way Dr, Charlotte, NC 28216
-  Open now: 9AM–6PM 
-  preserve-living.com
-  preserve-living.com
-  (704) 778-3098

From the owner

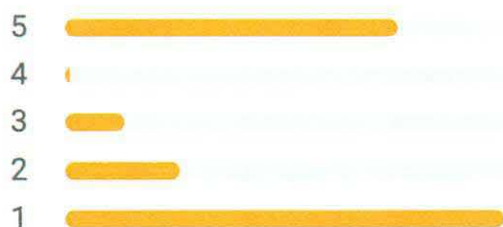
Under New Owner...
Valid Jan 29 - Mar 31
5 days ago
[View Offer](#)



Photos



Review summary



2.7



17 reviews



City of Charlotte FY22 Water & Sewer Rates and Fees

Effective 07/01/2021 - 06/30/2022

Residential Rates & Fees

Water Usage:

Tier 1 (1-4 Ccf): \$1.77/Ccf

Tier 2 (5-8 Ccf): \$2.29/Ccf

Tier 3 (9-16 Ccf): \$5.29/Ccf

Tier 4 (Over 16 Ccf): \$10.03/Ccf

Sewer Usage

\$5.43 Per Ccf of Water Used (up to 16 Ccf)

Fixed Fees

Water: \$4.22/month

Sewer: \$4.22/month

Availability Fees

Water 5/8-inch Connection Size: \$1.29/month

Water 1-inch Connection Size: \$3.22/month

Sewer 5/8-inch Connection Size: \$8.70/month

Sewer 1-inch Connection Size: \$21.76/month

Disconnection Fee: \$15

Reconnection Fee: \$15

Irrigation Meter Rates

Tier 3 (1-16 Ccf): \$5.29

Tier 4: (17+ CCf): \$10.03

Commercial Rates & Fees

Hydrant Connection Fees

Plan Review Fees

-

+

+

+

10"	\$270.76	\$1,828.00
12"	\$341.70	\$2,306.00
Fire Line	\$0.00	n/a

Irrigation Meter Rates

Tier 3 (1-16 Ccf): \$5.29

Tier 4: (17+ Ccf): \$10.03

Private Fire Line Volumetric Rate

\$3.07 per Ccf

Monthly Fire Line Fee

Size	Fire Line Fee
Less than 4"	\$1.19
4"	\$7.27
6"	\$16.36
8"	\$32.72
10"	\$40.90
12"	\$64.08

Hydrant Connection Fees	+
Plan Review Fees	+
Industrial & Commercial Surcharge Rates	+
Connection & System Development Fees	+

FY22 Water & Sewer Rates and Fees

Effective 07/01/2021 - 06/30/2022

Residential Rates & Fees

+

Commercial Rates & Fees

-

Volumetric Rates

Water Charge per Ccf: \$3.07

Sewer Charge per Ccf: \$5.43

Monthly Water and Sewer Fixed Fees

Water Fixed Fee: \$4.22

Sewer Fixed Fee: \$4.22

Monthly Water & Sewer Availability Fees

<i>Meter Size</i>	<i>Water Availability Fee</i>	<i>Sewer Availability Fee</i>
¾"	\$1.29	\$8.70
(5/8" meter)		
1"	\$3.22	\$21.76
1 ½"	\$6.45	\$43.52
2"	\$10.32	\$69.63
3"	\$21.28	\$143.61
4"	\$35.03	\$236.45
6"	\$70.92	\$478.70
8"	\$141.84	\$957.40



Conservice Service and Pricing Schedule

Bret James

Digitally signed by Bret James
DN: OU=Legal Approvals, O=Conservice, CN=Bret James,
E=bretjames@conservice.com
Reason: I am approving this document
Date: 2021.01.21 11:16:06

Community Name: Preserve at Mountain Island LakeManagement: Atlantic Pacific Real Estate GroupLegal Name: Blue Atlantic Preserve LPComplete Address: 10410 Cooks Way Dr, Charlotte, NC 28216Tax ID: _____ Units: 240 Beds: NA Wizard #: NABill Delivery Preference: ☐ Ebill ☒ MailContract Term: 12 Months

BILLING	<input type="checkbox"/> Conservice Collect <input checked="" type="checkbox"/> Community Collect		Monthly Conservice Invoice/Reimbursement Preferences Delivery Method: OPS Payment Method: OPS		Takeover: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Prior Customer/Provider: NWP/RealPage		<input checked="" type="checkbox"/> Multifamily <input type="checkbox"/> HOA <input type="checkbox"/> Student <input type="checkbox"/> Military <input type="checkbox"/> Commercial <input type="checkbox"/> WYSE	
	Method: <input type="checkbox"/> RUBS <input checked="" type="checkbox"/> Sub-metered <input type="checkbox"/> Direct Metered		Occupants to Bill: <input checked="" type="checkbox"/> New Move-ins <input checked="" type="checkbox"/> Lease Renewals <input checked="" type="checkbox"/> Employees		Retail Units: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Electronic Data Exchange (EDE): <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Tenant Software: OneSite Accounting Software: OneSite	
	UTILITY	MATCH PREVIOUS	METHOD	CAD/FLAT AMOUNT	RAMP UP?	ADDITIONAL INFORMATION		
	Water	<input checked="" type="checkbox"/>	Sub-meter Utility Rates	0%	<input type="checkbox"/>			
	Sewer	<input checked="" type="checkbox"/>	Sub-meter Utility Rates	0%	<input type="checkbox"/>			
Stormwater	<input type="checkbox"/>	RUBS per Unit	0%	<input checked="" type="checkbox"/>				
	<input type="checkbox"/>			<input type="checkbox"/>	Rent/Ancillary: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	<input type="checkbox"/>			<input type="checkbox"/>				

FEE SCHEDULE	FEE NAME	FREQUENCY	OCCUPANT FEE	CLIENT PORTION	\$ OR %	RAMP UP
	Water/Sewer	Per Bill Mailed	\$3.75	Client Retains	\$0.00	<input type="checkbox"/>
						<input type="checkbox"/>
						<input type="checkbox"/>
						<input type="checkbox"/>
						<input type="checkbox"/>
						<input type="checkbox"/>
						<input type="checkbox"/>
Postal Increase Paid By: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Resident/Tenant <input type="checkbox"/> Neither			CPI Increase Paid By: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Resident/Tenant <input type="checkbox"/> Neither			
Additional Information:					MSA: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Client Name: Atlantic Pacific

SYNERGY Services Used: (mark all that apply) <input checked="" type="checkbox"/> Vacant Billing <input checked="" type="checkbox"/> Bill Pay <input checked="" type="checkbox"/> EPA Benchmarking (\$25 per month) <input checked="" type="checkbox"/> Owner Conversion \$1299.00 Expected close date: <u>1/27/21</u> <input type="checkbox"/> New Construction (\$250 per month)	SUB-METER EQUIPMENT If Applicable: Meter Type: Meter Model: Meter Size: Reading System: Manual-Meter Reader Measurement: Modem #: Conservice Install: Maintenance Plan: <input type="checkbox"/> Gold If unmarked, on-call pricing will apply	MISCELLANEOUS Products: <input type="checkbox"/> Control * <input type="checkbox"/> Full <input type="checkbox"/> Self <input type="checkbox"/> Vendor Mgmt <input type="checkbox"/> Resident Tools * <input type="checkbox"/> Check Scanning * <input type="checkbox"/> Sub-meter Installation * <input type="checkbox"/> Energy/ENERGYZE * *Terms and Fees listed on product addenda
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CONTACTS	Contact Name	Role	Email	Phone
	Lisa Kaste	Director of Management Systems	lkaste@apmanagement.net	678-244-2787
	Chip Short	Asset Manager	cshort@apmanagement.net	404-334-8458
ADD. INFO				

Sales: Pam BerkoskyAccount Manager: Lexie HammondCustomer Initials: BDConservice Initials: JMM

OFFICIAL COPY

Sep 03 2021

Property Name	Preserve at Mountain Island Lake (pr623)			Created By:	mlopez
Address	10410 Cooks Way Dr Charlotte, NC 28216			Date:	07/02/21
Number of Units	240			Last Utility Rate Change:	07/01/21
Utility	City of Charlotte			Next Utility Rate Change:	07/01/22

Water Base Charges

(2) 4.0 " Water Availability Monthly Meter Charge	\$	35.03	each	\$	70.06	monthly
(2) Monthly Water Fixed Fee	\$	4.22	each	\$	8.44	monthly
				\$	78.50	monthly total
				\$	0.33	per unit monthly

Water Consumption Charges
Utility Rates PER UNIT:

First 4 CCF or 2,992 Gallons	\$	1.77	per CCF	\$	2.37	per 1,000 gallons
Next 4 CCF or 2,992 Gallons	\$	2.29	per CCF	\$	3.06	per 1,000 gallons
Next 8 CCF or 5,984 Gallons	\$	5.29	per CCF	\$	7.07	per 1,000 gallons
Over 16 CCF or 11,968 Gallons	\$	10.03	per CCF	\$	13.41	per 1,000 gallons

NCUC recommendation rate (based on average unit consumption of 4,000 gallons):

All Gallons	\$	2.54	per 1,000 gallons*
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*Price derived from weighted average price per 1,000 gallons for 4,000 gallons of monthly consumption:

First Tier	2,992 Gallons	@ \$ 2.37 per 1,000 Gallons =	\$	7.08
Second Tier	1,008 Gallons	@ \$ 3.06 per 1,000 Gallons =	\$	3.09
	4,000 Gallons		\$	10.17

Sewer Base Charges

(2) 4.0 " Sewer Availability Monthly Meter Charge	\$	236.45	each	\$	472.90	monthly
(2) Monthly Sewer Fixed Fee	\$	4.22	each	\$	8.44	monthly
				\$	481.34	monthly total
				\$	2.01	per unit monthly

Sewer Consumption Charges
Utility Rates PER UNIT:

All Usage	\$	5.43	per CCF	\$	7.26	per 1,000 gallons
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NCUC recommendation rate:

All Gallons	\$	7.26	per 1,000 gallons
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Test:

Gallons:	Water	\$	10.49	NOTE: \$ 3.75 Per Unit Monthly Billing Management Fee.
4000	Sewer	\$	31.04	

Property Name: Preserve at Mountain Island Lake (pr623)
Utility Provider: City of Charlotte

Account Number	Meter Type(s)	Meter Number	Buildings Served	# of Units
1148786-421138	4.0" Meter	117102047	3430 Dunn Commons Py	24
1148786-421138	Irrigation [Excluded]	118123174	3430 Dunn Commons Py	N/A
1148786-426651	4.0" Meter	920809394	10506 Cooks Way Dr	216
2 Total Accounts				240

*50 Townhomes share a meter with meter #920809394