



## PROPERTY:

**1735 Atlantic Ave – 3.47 Acres +/-  
Sullivans Island, South Carolina  
Charleston County Tax Map Numbers:  
523-12-00-019, 523-12-00-020, 523-12-00-021,  
523-12-00-022, & 523-12-00-023**

## Terms and Conditions of the Sealed Bid Process

**SELLER:** Dominion Energy South Carolina, Inc.

**PROPERTY OFFERED FOR SALE (“Property”):** Approximately 3.47 acres, more or less, located at 1735 Atlantic Ave, Sullivans Island, South Carolina and being identified collectively as Charleston County Tax Map Numbers 523-12-00-019, 523-12-00-020, 523-12-00-021, 523-12-00-022, & 523-12-00-023.

### **SEALED BID PROCESS AND TERMS:**

- Written, sealed Bids for the Property will be accepted and must be received ***no later than 11:00 AM on Monday, March 28, 2022***, at the law office of Rogers Townsend, LLC, Attention: Francis M. Ervin, II, Special Counsel. Mailing address is: 177 Meeting Street, Suite 320 Charleston, South Carolina 29401.
- Bids should be submitted in a sealed envelope clearly marked with the following information:  
**BID – Dominion Energy PROPERTY – 1735 Atlantic Ave – 3.47 Acres +/-.**  
All Bids must be submitted on the Bid Sheet form attached hereto, which may be supplemented by additional page(s), and all information thereon must be completed, or a Bid may be considered invalid.  
**BIDS SUBMITTED BY ENTITIES “TO BE FORMED” WILL BE DISQUALIFIED. ANY PARTY SUBMITTING A BID MUST HAVE THE LEGAL CAPACITY AND AUTHORITY TO DO SO AT THE TIME OF BID SUBMISSION. BIDS SUBMITTED “ON BEHALF OF” ANOTHER PARTY AS AGENT OR AS “ATTORNEY IN FACT” FOR A PARTY WILL ALSO BE DISQUALIFIED UNLESS ACCOMPANIED BY A STATEMENT OF AGENCY OR VERIFIABLE POWER OF ATTORNEY.**
- Bids must be received in-hand at the law office of Rogers Townsend, LLC, Attention: Francis M. Ervin, II, Special Counsel, 177 Meeting Street, Suite 320, Charleston, South Carolina 29401 ***no later than 11:00 AM on Monday, March 28, 2022***. This time limitation will be strictly observed. Mr. Ervin’s role is expressly limited to ***receipt and certification*** of Bids and he will not be available to discuss the proposed transaction or to provide information about the Property. Bids will be opened in a closed session after 11:00 AM on Monday, March 28, 2022, where the results will be subsequently certified. Dominion Energy South Carolina, Inc. will review the Bids and will select the successful bidder based on terms viewed overall to be most favorable to Dominion Energy South Carolina, Inc., which means the highest purchase price might not be the selected Bid. The successful bidder will be notified by telephone at the number indicated on the Bid Sheet.
- Dominion Energy South Carolina, Inc. reserves the right to reasonably allocate the Purchase Price in the final Agreement of Sale and Purchase (“Agreement”) among the various tracts that make up the Property.
- The Bids and the subsequent Agreement should not contemplate any inspection or due diligence period beyond May 13, 2022.

- The Bids and the subsequent Agreement will provide for a closing to occur within ten (10) days of the expiration of the inspection period, or approval from the South Carolina Public Service Commission, whichever is later.
- A pro-forma Agreement of Sale and Purchase (the "Agreement") will be available for review at [www.DominionEnergySC.com/realestate](http://www.DominionEnergySC.com/realestate) commencing on March 7, 2022. Unless otherwise agreed, the Agreement **shall not** be modified other than for completion of party/transaction specific information such as purchaser name, purchaser contact information (including counsel contact information), and purchase price, including any allocation of the purchase price, in such areas indicated in the pro-forma Agreement. A completed, execution form of the Agreement will be provided to the successful bidder at the email address noted on the Bid Sheet and must be timely signed and delivered to the law office of Rogers Townsend, LLC Attention: Francis M. Ervin, II, Special Counsel, 177 Meeting Street, Suite 320 Charleston, South Carolina 29401, together with the required earnest money, by the successful bidder, no later than five days after being provided the completed execution version, unless otherwise extended by written mutual agreement of both parties. Attempted modifications to the Agreement may result in disqualification of the successful Bid. Wiring instructions for the required earnest money will be included in the email transmission to the successful bidder as well as the Agreement. The required earnest money deposit will be 10% of the successful Bid amount.
- **Dominion Energy reserves the right to accept or reject any and all offers, for any reason or no reason in its sole discretion, and nothing contained herein shall be construed so as to impair such right.**

**AGREEMENT OF SALE AND EARNEST MONEY DEPOSIT:** The successful bidder forfeits and waives any and all rights to the Property in the event that the Agreement is not timely signed and delivered or the required Earnest Money is not timely delivered, as expressed above, and any other bidder may be contacted to consummate the sale at Dominion Energy South Carolina, Inc.'s sole discretion. The only binding agreement between Dominion Energy South Carolina, Inc. and the successful bidder shall be that as expressly set forth in the fully executed Agreement. Any other agreements, warranties, or representations, implied or otherwise, are disclaimed by Dominion Energy South Carolina, Inc.

**CLOSING:**

**The Closing will occur in accordance with Dominion Energy South Carolina Inc.'s selection of the successful bid.**

- The inspection period shall commence upon the delivery of a fully executed Agreement to Dominion Energy South Carolina, Inc. from the successful bidder and shall expire no later than May 13, 2022. Seller will be responsible for the cost of deed preparation, and documentary stamp fees. Property taxes, municipal fees, utility charges (to the extent applicable) will be prorated as of the date of Closing. The closing of the Property will occur within ten (10) days of the expiration of the inspection period or approval from the Public Service Commission of South Carolina, whichever is later.
- Closing is contingent upon approval of sale by the Public Service Commission of South Carolina, and the Parties agree to delay Closing until the required approval is received. In the event that such approval is withheld, Dominion Energy South Carolina, Inc. shall have the right to terminate the Agreement, return any earnest money tendered pursuant to the Agreement, and the successful bidder shall not be entitled for reimbursement for any loss, cost or expense associated with or under the Agreement.

**TITLE:** Dominion Energy South Carolina, Inc. will convey title by limited warranty deed (the "Deed"), subject to all existing reservations, encroachments covenants, restrictions, easements, rights-of-way, zoning, governmental regulations, land use regulations, and other matters of record or as shown on a current plat of the Property and other plats of record, or conditions which may be revealed by a visual inspection of the Property.

**NO WARRANTY:** Dominion Energy South Carolina, Inc. has not made, does not make and specifically negates and disclaims, other than the limited warranty contained in the Deed, any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or

written, past, present or future, of, as to, concerning or with respect to (a) the value, nature, quality or condition of the Property, including, without limitation, the water, soil and geology; (b) the suitability of the Property for any and all activities and uses which grantee or anyone else may conduct thereon; (c) the compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body; (d) the habitability, merchantability, marketability, profitability or fitness for a particular purpose of the Property; or (e) any other matter with respect to the Property, and specifically, that Dominion Energy South Carolina, Inc. has not made, does not make and specifically disclaims any representations regarding compliance of the Property with any environmental protection, pollution or land use laws, rules, regulations orders or requirements, including solid waste, or the disposal, removal or existence, adjacent, near, in or on the Property, of any hazardous substance. Any conveyance of the Property is made on an "as-is" condition and basis with all faults. The successful bidder will be required to release and hold Dominion Energy South Carolina, Inc. and its successors and assigns harmless from any responsibility or obligations with respect to compliance of the Property with any environmental laws or the disposal or existence, adjacent, near, in or on the Property, of any hazardous substance.

**BROKERAGE FEE:** Buyer shall be responsible for payment of the fees of any brokerage or other real estate advisor or attorney that he/she/it has engaged in association with this transaction.

**BUYER MUST VERIFY:** All information provided herein is believed to be correct but should be verified by Bidder. Dominion Energy South Carolina, Inc. will be holding open houses on the Property on March 4, and March 11, 2022 to provide potential bidders access to the Property. Personal on-site inspection of the Property is recommended prior to submission of a Bid. The failure of any Bidder to inspect or to be fully informed as to the Property will not constitute grounds for any claim or demand for adjustment or withdrawal of bid, offer or Earnest Money deposit after its opening tender.

**CONTACT:** Dominion Energy South Carolina, Inc.  
Real Estate Department (D112)  
220 Operation Way  
Cayce, SC 29033-3701  
(803)217-9171  
[www.DominionEnergySC.com/realestate](http://www.DominionEnergySC.com/realestate)

**AGREEMENT CONTROLS.** The information contained in this Terms and Conditions of Sealed Bids Process is intended to be brief in nature and reflects certain limited terms and conditions upon which a binding agreement may be entered into between the successful bidder and Dominion Energy South Carolina, Inc. It is not exhaustive, and the Agreement will contain terms, conditions, and requirements not expressly set forth herein. In the event of any inconsistency between this document, and the Agreement, the Agreement shall control.

**BID SHEET -- Please Print Clearly**

**PROPERTY:**

**1735 Atlantic Ave. – 3.47 Acres +/-, Sullivans Island, South Carolina  
Charleston County Tax Map Numbers:  
523-12-00-019, 523-12-00-020, 523-12-00-021 523-12-00-022, & 523-12-00-023**

**DATE: \_\_\_\_\_**

**MUST BE RECEIVED BY:  
ROGERS TOWNSEND, LLC**

**ATTENTION: FRANCIS M. ERVIN, II, SPECIAL COUNSEL  
177 Meeting Street, Suite 320, Charleston, South Carolina 29401  
No later than 11:00 A.M. - Monday, March 28, 2022**

**BID AMOUNT: \_\_\_\_\_**

**Bidder's Name (and state of organization if applicable): \_\_\_\_\_**

**Title relative to Buyer Entity (if applicable): \_\_\_\_\_**

**Bidder's Signature: \_\_\_\_\_**

**Agreement information on Bid opening date:**

**Buyer's Name: \_\_\_\_\_**

**Address: \_\_\_\_\_**

**City, State, Zip Code: \_\_\_\_\_**

**Phone Number(s): Home: \_\_\_\_\_ Work: \_\_\_\_\_**

**Mobile: \_\_\_\_\_ Other: \_\_\_\_\_**

**Email Address: \_\_\_\_\_**

**Comments: \_\_\_\_\_**

**To place a Bid(s), return this completed form to:**

**Rogers Townsend, LLC  
Attention: Francis M. Ervin, II, Special Counsel  
177 Meeting Street, Suite 320  
Charleston, South Carolina 29401  
(843) 737-8611 (Office) - (843) 737-8584 (FAX)**