

**RE/MAX SUMMIT
2990 BROAD STREET
SUMTER, S.C. 29150**

HISTORY OF BUSINESS

Our business began over 40 years ago when Tyler B. "Doc" Dunlap, Jr. began a real estate career and initially had a Century 21 franchise. Over the years the real estate sales took a back seat to a very successful development business although a very small group of real estate agents worked in selling the developed property along with residential and an occasional commercial property. Approximately 10 years ago we developed a relationship with a production builder who purchased property in one of our neighborhoods and contracted with our agents to manage their model homes. In a conversation with the owner of this company he asked if we had ever thought of acquiring a major franchise as the worldwide web was growing and internet marketing was the preferred way that many look for property. In a military community many of our clients tell us which properties they want to see when they arrive in town as they have used the web to research everything. Thus our name of Summit Realty & Development was changed in 2013 to Re/Max Summit when we aligned our real estate sales with Re/Max, the No 1 Real Estate Franchise in the world.

In April 2015 a consensus decision by Doc Dunlap to expand the real estate sales side of the business was made and he brought in a partner, C. Talmadge Tobias, Jr., the retired City Manager of Sumter, who had obtained a real estate and brokers license and who was helping in several areas of the business. This decision started an evolution in the way the business operated and created the concept that is used today. We use the name Re/Max Summit due to the name recognition worldwide but in fact our business model includes more than just Re/Max. When you enter the doors of our firm you find a real estate agency which is Re/Max Summit, an in-house mortgage company Motto Mortgage Palmetto which was acquired in 2018, a property management company, an H.O.A. management company and a multi layered development company. You can also add to that Gamecock City Builders, LLC which is the owner of our new office building and which is also constructing a small number of affordable houses.

THE ORGANIZATION

The workforce of all entities that make up our business total 35 and is as follows:

- 25 Real Estate Agents
- 2 Mortgage Loan Officers
- 1 Property Manager
- 4 Administrative Personnel
- 3 Maintenance Personnel

RE/MAX SUMMIT

The real estate portion of our business encompasses 25 professional real estate agents. Within this 25 are 3 Brokers who have received additional education. There is a good mix of seasoned agents and relatively new agents. The managing partner for this portion of the business is C. Talmadge Tobias, Jr. To give you a better perspective of how this portion of the business has grown:

2010	10 Agents
2015	12 Agents
2018	25 Agents

We are pleased that we have a contract with Great Southern Homes to market many of their properties in Sumter and have agents in 3 of their model homes.

In 2018 we completed a new 8200 sq. ft. office building on Broad Street between Shaw AFB and the commercial areas of Sumter. This facility has adequate office space to continue to grow the business and the location is in a prime traffic corridor. In fact, Broad Street (Hwy 76-378) has the highest traffic count in Sumter County. The investment in this facility was approximately \$1.4 million and provides the space for growth well into the future.

RE/MAX SUMMIT PROPERTY MANAGEMENT

In 2017 we saw the need to begin a property management division and over a 2 year start up period we have over 150 active clients utilizing our services. This type revenue for an agency is constant and does not deviate due to economic conditions. The funds secured from this venture are sufficient to manage the debt and operations cost of the new building . We have one property manager and utilize the services of one of our administrative specialists and a part time real estate agent. We are in a growth mode for this area of the business and anticipate continued success.

H.O.A. SERVICES OF SUMTER, LLC

Since a part of our business is property development and we typically have an active interest in most subdivision property for multiple years, it is in our best interest to have active and successful Homeowner Associations. A key element in continued marketing of properties in any subdivision is the feedback from the property owners and the esthetics of the area. We want positive feedback and subdivisions that exhibit a welcome to our home atmosphere. We have tried contracting out this type service, but it just doesn't give the effect that we are seeking to complete the development of each subdivision. Owners can come in and speak directly with us about any problem or concern that they have. At the present time we have over 1250 homes in 12 subdivisions that are managed by our firm. We have 2 licensed agents that handle the coordination with the individual subdivision representatives, and we have 1 administrative person who pays all monthly invoices, issues annual invoices and maintains a data base. Each H.O.A. pays a monthly fee to our company which in turn pays the agents. Our firm receives a new account fee of \$125 for each new account or transfer.

MOTTO MORTGAGE PALMETTO

In 2018 we acquired a Motto Mortgage franchise. The concept is that we have the Loan Officers and we have contracts with 10 nationwide mortgage providers. Each of these mortgage companies have specialties and depending on the credit score of the buyer and the specific type loan needed we can shop their needs and obtain the best possible loan for them. All of our contracts are with companies in the top 25 nationally and we have the Number 1 and Number 2 in our portfolio. The return to our company is somewhere in the 2.25-2.75% of the loan amount which is then shared with the Loan Officer. Although we cannot steer a buyer to our mortgage company, we can offer the service in-house and if we can get 24% of our buyers to use this service it could be a significant windfall for us. We have 2 loan officers, one a retired bank executive and the other an experienced mortgage loan officer. They work on commission basis which is not a drain on the company resources. We charge rental to this company as well as our other in-house companies and collectively that helps pay our operations cost. The start up process for a mortgage provider is significant and it took approximately one year to achieve the required approvals. We started marketing in September of 2018 and closed on 23 loans during 2018. Now that we are in our new office, we expect that to increase significantly during 2019 and beyond. This is another example of creating a complete business environment within our network.

GAMECOCK CITY BUILDERS, LLC

This LLC was established primarily as a mechanism to begin constructing affordable housing or flipping an occasional home. At the present time we have just completed 3 homes in the 1250 sq. ft. size on land that exists in our developed subdivisions that have not been purchased. Each was sold prior to completion in the \$128-132,000 range. We now have 3 in the 1665 sq. ft. size under construction and have a contract on one of those before it is completed. These sell for the mid \$150,00 range. The positive is we get to use surplus land and complete the subdivision which takes that property off our tax roles and creates an income source for our business since we list our own properties.

Our new building that was completed in 2018 is owned by this LLC. This is a significant investment into the future for our company and, we feel, for Sumter. Located on Highway 76-378 (Broad Street) it is a great visual improvement to the landscape when visitors enter Sumter from the Columbia area or from Shaw AFB. See Exhibit 1 for a picture of the current and former locations.

DEVELOPMENT COMPANIES

The bread and butter for our company for over 35 years has been the development of residential subdivisions. Partner Doc Dunlap is the development genius who oversees this portion of the company. We estimate that over 40 subdivisions in the Sumter area have the hand of Doc Dunlap on it. We feel that a conservative estimate is that over 75% of the residential development in the last 30 years has been by one of our companies. Some of the recent developments that are still selling are:

Beach Forest, Pocalla, Hunters Crossing, Heritage Bay, Woodridge, Stafford Meadows, Windemere, Cove, Ashbrook, and Stillwater. There are others that have a few lots available in each. We estimate at least 750 lots are either permitted or being worked on to permit.

We have multiple development companies with some being partnerships. Most of our development is in the name of Summit Development Services or Dunlap Properties, LP. Some developments like Pinnacle Properties are partnerships with Doc Dunlap as the managing partner. The production builders that are in Sumter purchase property from one of these companies. A new venture that is currently being permitted is space for townhomes.

Property development is significant in that it provides much needed houses, increases the tax base and creates a job base for those in the construction trades, suppliers and even realtors.

BUSINESS MODEL

Anything that is accomplished starts with a thorough analysis of the needs of an area and that is no different in the development and real estate world. Just as it takes a village to raise a child, it takes numerous steps & support functions to implement a business model for development purposes. We have counted as many as 15 different agencies and processes that need to be considered and completed to get to the first shovel of dirt.

A few of those processes involve but are not limited to the following:

- Zoning and Land Use
- Water availability
- Wastewater and Waste Treatment
- Stormwater and drainage
- Landscape regulations and tree protection
- Wetlands and Soils
- Restrictions and covenants
- Historic landscape
- Building regulations

After the evaluation the process or model flows as follows and continues to evolve from bottom to top:

1. Evaluate, purchase and develop property
2. List and sell property with professional staff
3. Contract with Production Builders to manage model homes
4. Offer in-house financing with mortgage company
5. Offer in-house property management
6. Create personal & professional relationship thru listings & sales
7. Seek relational opportunities with: H.O.A. Management or Home Construction
8. Continually evaluate community needs and re-start process
9. Generate repeat business from relationship

With this model we have tried to create an environment within our company to accomplish each of these areas. Development begins a process that increases a community tax base and has a multiplier effect for community growth. With a large Air Force Base in our community the need for more and different housing types keeps the process continually moving.

COMPANY GROWTH

We previously discussed the increase in the professional sales force over the past 5-10 years. Now let's look at the economic growth of our company. The development part stands alone as we are not only development in Sumter but in Florence, along the S.C. coast around the Pawley's Island and Myrtle Beach areas and in North Carolina where we currently have development projects in the Ocean Isle, N.C. community. The cost and return on investment is significant and spans multiple years for many of the projects. Your return is not on the first lot sold but only after you adequately recover your investment will you see pure profits.

Looking at RE/Max Summit and using a base year of 2015 with gross commissions of \$669,000:

2015-2016	17.9% growth
2016-2017	51.3% growth
2017-2018	25.3% growth

The growth over the last 4 years has been 123% and over \$825,000.

Looking at the RE/Max Rental Operations and realizing that we have only been in business for a little over 2 years we have over 150 clients with annual commission income over \$100,000.

Looking at the Mortgage company and realizing that we only seriously worked for portions of 4 months in 2018 our commission income was over \$100,000. The potential is great. If we only get 25% of our sales to consider using this company for financing, we will see significant income.

Looking at the H.O.A. Services account and realizing that the monies received monthly from each H.O.A. covers the labor cost of our management personnel, we also received over \$20,000 in reimbursements for new accounts which covers our administrative cost.

The income generated from rentals, mortgage and H.O.A. are not included in the Re/Max growth totals presented above.

ECONOMIC IMPACT OUR BUSINESS HAS ON THE COMMUNITY

BUSINESS ECONOMIC GROWTH AND PERFORMANCE

The business growth over the past 4 years has increased 123% from the 2015 gross commission income. We have increased income from other sources during this same period of time, namely over \$100,000 annually from rentals and a like amount from the mortgage company and \$20,000 from H.O.A. Services. Our company continues to grow from an agent count and with a new location we expect to create additional income from all sources. Detailed costs for development company is not available but we are a multi- million dollar operation.

STRATEGIES & PRACTICES IMPLEMENTED TO MAKE BUSINESS STAND APART FROM COMPETITION

We determined a need for a new location and invested \$1.4 million on a new office complex. We chose a very visible location on the highest traveled road in Sumter and close to Shaw AFB and the commercial areas of Sumter. We acquired an in-house mortgage company to offer full service in-house one stop shopping. We recognized the need to better manage H.O.A.'s and developed an in-house company and we recognized the significant benefit of having a property management firm where income does not necessarily decrease during economic downturns. We are truly a full- service firm offering services from development to financing to sales to satisfied homeowners. We previously joined with a national brand to further our footprint and maximize our presence on the worldwide web.

CUSTOMER SERVICE PRACTICES

With our firm you are not forgotten once the sale is finalized. We pride ourselves on repeat customers and try to go the extra mile. We participate in community events particularly at Shaw AFB and keep a keen eye on our websites and internet marketing. We have developed a video of our firm that is on the Chamber, City and County websites. We encourage our clients to let us know of problems they encounter and try to help them with settling into a new home. If they need a plumber or electrician and are new to Sumter, we have a list of qualified providers and make sure that they are serviced by a reputable firm. We provide information on utility companies to be sure their home is move in ready. Clients have our telephone number and are encouraged to call with any need. Our Broker in Charge has the office telephone number transferred to his telephone after hours and weekends.

UNIQUE AND INNOVATIVE APPROACHES THAT BUSINESS UTILIZES

We are constantly trying to determine what products or services can be provided to facilitate a smooth transition to a new home. We have acquired several ancillary services to create a one stop shop. Dealing with a military installation and internet shopping we will take a cell phone or i-pad and facetime a client so they can see firsthand a property and not deal solely with a photo shopped picture. Technology continues to grow and provide unique opportunities to transmit and conduct business. We use docu-sign to electronically sign contracts and forms . In our H.O.A. Services department we have coordinated multiple H.O.A.'s into one checking account and have separated them using quick books in the cloud. Keeping abreast with technology innovations is a constant challenge.

HOW LONG HAVE YOU BEEN IN BUSINESS

The origin of our business began over 40 years ago but has changed several times. It started as a real estate firm and then centered on the development business before coming full circle with a combination of the two. The Re/Max franchise was obtained in 2013 and replaced Summit Realty & Development which was the existing firm. The property management operation started in 2016, the H.O.A. business in 2017 and the mortgage company in 2018.

BUSINESS' COMMUNITY INVOLVEMENT

BUSINESS & EMPLOYEE INVOLVEMENT IN COMMUNITY EVENTS OR NON PROFITS

Partner Tyler B. Dunlap Jr currently serves on the City County Planning Commission. He has served on numerous community study committees and was previously voted the Business Person of the Year. He was recently inducted into the Sumter Real Estate Hall of Fame and has been a member of the Chamber for many years. Doc, as he is known, has always supported community events and charities such as the Heart Assn, Crimestoppers, the Hospital, Fireside Fund and others too numerous to mention. The Fireside Fund is especially close to him as it helps people financially who have special needs.

Partner C. Talmadge Tobias, Jr. has been a member of the Chamber for over 40 years as he was the Sumter City Manager for 15 ½ years until his retirement in 2005. He currently serves on the Chambers Military Affairs Committee having previously served as chair of education committee and past Chair of the Chamber. Long term member of the Shaw Sumter Community Council and Honorary Commander at Shaw AFB.

Other service areas include 10 year on USC Sumter Foundation Board, Heart Association, Country Club Board, Salvation Army Board and 35 plus years in Rotary.

Several agents serve on the Chamber's Ambassador Committee, the Shaw-Sumter Community Council and the local Real Estate Board. We support the Heart Walk, the Shaw Pic Nic, and the annual teacher recognition event. We are members of the Midlands Homebuilders Association and have sponsored a hole on the Shaw AFB golf course. Participating in community events and supporting community activities is a priority.

INVOLVEMENT WITH THE CHAMBER OF COMMERCE

We are members of the Sumter Chamber of Commerce and have been for many years. Our membership also includes participation by our Motto Mortgage Company. Our Broker in Charge is on the Military Affairs Committee and our agents participate in the annual Shaw Pic Nic. The B.I.C. has also served as chair of Education Committee, on the Chamber Board and as Chair of the Chamber in 2009-2010. We have several agents who are individual members and serve on the Ambassadors Committee, regularly seen at ribbon cutting events. We have a golf team in the annual Rub O' The Green golf tournament and support the events held by the Chamber of Commerce. Our partners are long term Chamber members with the B.I.C. having participated for over 40 years and continued his membership when he joined the firm in 2005.

ENVIRONMENTAL IMPACT

IMPACT OF OUR PRODUCTS

The development of property can have an environmental impact on the community. As previously mentioned, there are numerous reviews and environmental matters to consider and many agencies, both local, state and nationally that have regulations. Everything from stormwater, wetlands, soils, utilities, handicap concerns etc. need to be checked off before permits are obtained. Even in the construction of homes we deal with American with Disabilities Act, fire codes, building codes, and matters regulated by DHEC. The process is no small matter and can be quite expensive. In the construction of our new office we had to purchase a traffic

signal, install a fire hydrant, pave an adjoining road, put in a detention pond, build handicap ramps and more. An environmental impact review is required prior to beginning a new project.

METHODS TO MINIMIZE ENVIRONMENTAL FOOTPRINT

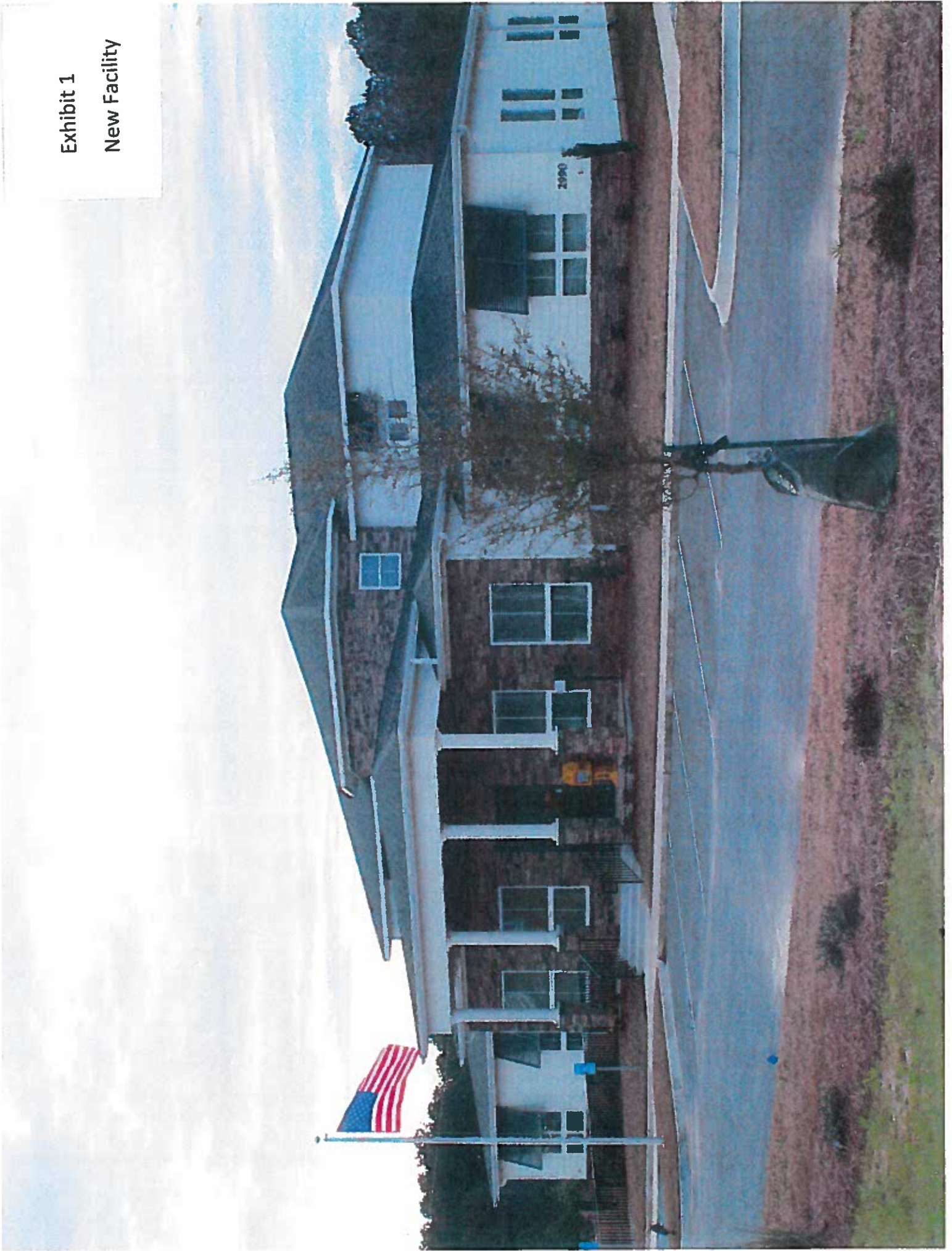
Low- impact neighborhoods- A buzz word that can mean several things. In one of our newer subdivisions we permitted bio-gardens as an alternative to detention ponds. Each lot has to have bio-gardens which collect stormwater runoff from roof tops, drives, etc. and retain the water on site. These gardens are depressions that have appropriate plants in them that can accept large volumes of water. These gardens can also be seen located on the side of the streets in strategically placed areas to catch the water runoff from the roads. The Cove is our first low-impact neighborhood. A sample of a bio-garden can be seen in Exhibit 2.

Other examples in recently developed properties are smaller developments with green spaces located throughout. In one subdivision there was significant large oak trees and we developed a plan to protect. In another neighborhood we placed a fountain in a retention pond not only to beautify the area but to aerate the water for pollution and mosquito control.

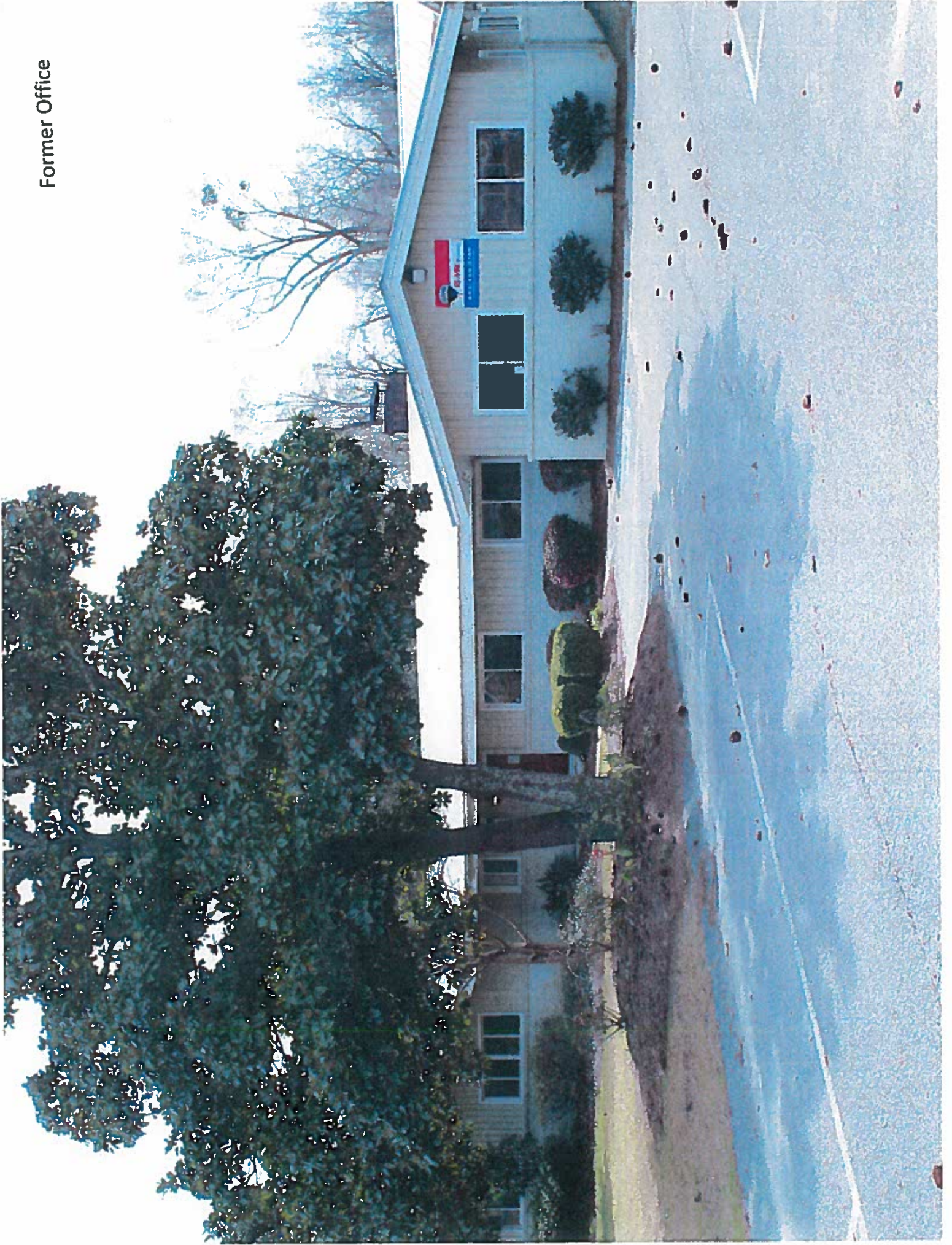
CONCLUSION

WE are excited to have been nominated for this award. It is a compliment to our staff who work hard each day to make the Sumter Community better than the day before. I have attempted to show that we are more than a Real Estate Company. We are a collage of support functions that make our facility a one stop shop. In the last 5 years we have seen a more than 100% increase in agents and 123% growth in commission revenue for the real estate function alone. We have acquired a new facility which we believe compliments the community and provides space for today and for the future. We have made a commitment to Sumter and look forward to being a major player in the real estate and development areas for some time to come.

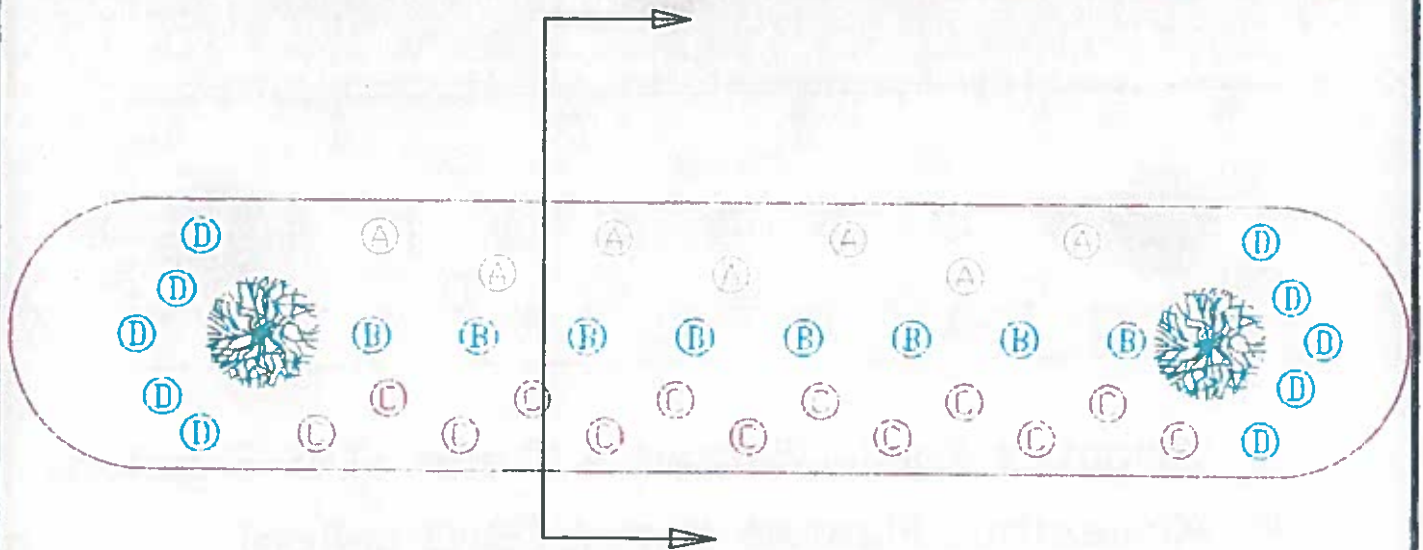
Exhibit 1
New Facility



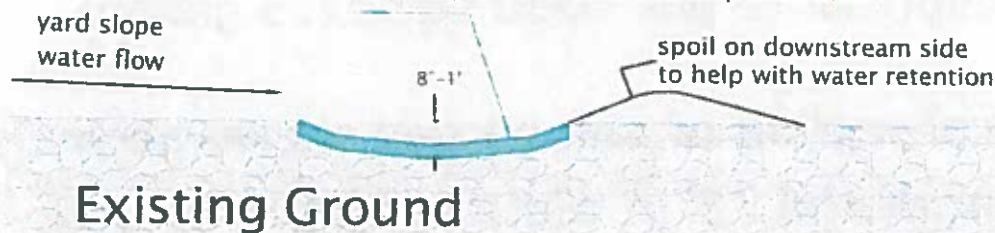
Former Office



Rain Garden Cross Section

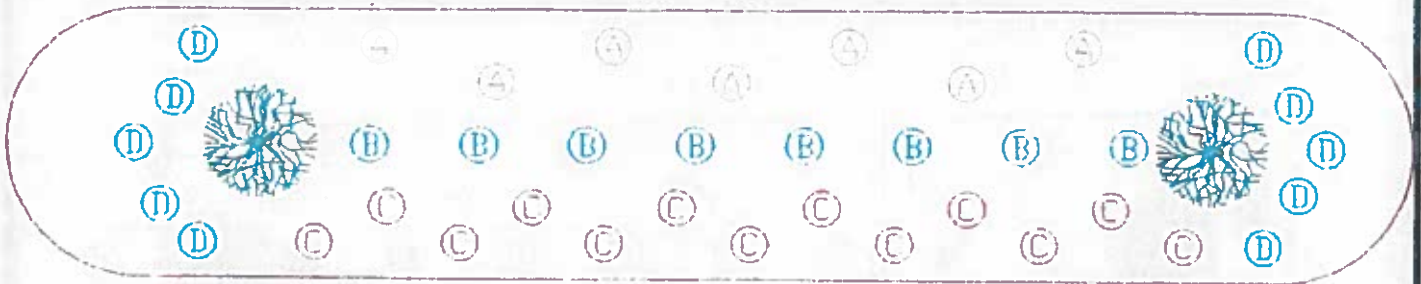



Loosen the soil in this zone with a tiller to facilitate percolation and planting. Most soil in this area is sandy, but if any questions on percolation arise, some 57 stone may be layered in the bed to help infiltration.



The shaping of the rain garden(s) should be done by the contractor hired to grade the yard/lot after construction of the dwelling is completed. The depression of the rain garden(s) can be pushed out as shown using the spoil on the downstream side to help trap runoff. The placement of the rain garden(s) is addressed on the following page. The rain garden(s) should be sized at either 50% of the dwelling footprint or 25% of the total of the impervious surfaces. The shaping can be done with a front end loader, blade or small crawler and any excess spoil can be spread across the yard. The soil in The Cove should be sandy enough to insure percolation, but if any heavier soils are encountered some 57 stone or equivalent may be added to the bottom to insure infiltration.

Rain Garden Planting Plan



- Ⓐ Virigated Abelia Planted 3.5' min. (10) (3 gallon)
- Ⓑ Miscanthus Planted 4' min. (8) (3 gallon)
- Ⓒ Mulhy Grass Planted 4' min (13) (3 gallon)
- Ⓓ Dwarf Abelia Planted 3.5' min. (10) (3 gallon)
-  Bald Cypress (2 per 1000 sq ft) (15 gallon)

The typical section of rain garden shown above is 67' in length and 15' in width or approximately 1000 square feet. The planting in this section has been priced by a local commercial landscaper at \$775.00 to \$975.00 (depending on use or not of the shown bald cypress trees.)