

Corbitt Manufacturing Company, Inc., n/k/a Lakecorp, Inc.

Soneet R. Kapila, Receiver

Case No.: 16-2011-CA-010514

Division: CV-H

Duval County, Florida Circuit Court

SYNOPSIS OF PROPERTY

VACANT INDUSTRIAL AND RESIDENTIAL SITE

NW McCall Terrace

Unincorporated Columbia County, FL 32055

Office of the Receiver

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Soneet R. Kapila is the court appointed Receiver of Corbitt Manufacturing Company, Inc. n/k/a Lakecorp, Inc. and all of its real and personal property. The information contained herein is intended to provide prospective purchasers of the described property with preliminary information regarding such property. The Receiver makes no representations or warranties regarding the accuracy or completeness of such information and such purchasers are encouraged to perform their own due diligence and investigation.

Vacant Industrial and Residential Site

Unincorporated Columbia County, FL

OFFERED FOR SALE ON BEHALF OF CORBITT MANUFACTURING COMPANY, INC., N/K/A LAKECORP, INC., BY SONEET R. KAPILA AS COURT APPOINTED RECEIVER

SUMMARY OF SALIENT FACTS

Subject Property: Vacant Industrial and Residential Site

Property Address: NW McCall Terrace, Unincorporated County, FL 32055

Property Data (Industrial Site):

Current Owner: Corbitt Manufacturing Company, Inc.
Assessor's Parcel #s: R05065-000 and R05066-001
Land Area (Gross): Approximately 50.0 acres (2,178,000 square feet)
Land Area (Usable): Approximately 32.4 acres (1,411,344 square feet)
Zoning: I (Industrial)

Property Data (Residential Site):

Current Owner: H.C. Corbitt, III
Assessor's Parcel #s: R05061-010
Land Area (Gross): Approximately 5.36 acres (233,399 square feet)
Land Area (Usable): Approximately 3.36 acres (146,279 square feet)
Zoning: RR (Residential Rural)

Property Description: The property consists of three parcels and is located on the east side of McCall Terrace. It is just north of Lake City city limits in the central part of unincorporated Columbia County. The site has a semi-rural nature and a location outside of the path of development. The industrial and residential parcels have a rolling topography and are generally at or slightly above road grade. The wetlands are wooded and the uplands are clear and level. The residential parcel is rectangular in shape. The industrial parcel is landlocked and abuts the smaller parcel. Site improvements located on the industrial site include a 600 square foot pole barn, a pole lighting system, and a well/septic system.

Offering Overview: Purchaser will be responsible for all due diligence including, but not limited to, infrastructure, property condition, entitlements, title, improvements, and obligations to governmental entities.

The information above was obtained from sources believed to be reliable. However, its accuracy has not been verified and no guarantee, warranty, or representation is made about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or without notice. Projections, opinions, assumptions, or estimates are included for example only as they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

Vacant Industrial and Residential Site Unincorporated Columbia County, FL

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For additional information, please contact:

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