



CARROLL PROPERTIES CORPORATION

SINCE 1976

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Carroll Properties Corporation integrates the UN Principles into our foundational business practices. Starting with our President, Elizabeth Belenchia, who has a long track record of supporting sustainable business practices. She is 30 year veteran of International Real Estate, has served the organization in the area of Legislation and Environment, initiating an International Student Eco Film Festival on "Water as it Relates to Real Estate", and a won Global Prix de 'Excellence Sustainability Award for projects that are "More Than Green". She was appointed in 2008 as an Industry Expert of the Working Group developing a new International Standard, ISO 26000, which is to be launched in 2010. She is the only real estate representative to the 400 member international group which met in Santiago, Chile and is continuing negotiations toward the final draft. This is a holistic global design for Social Responsibility which she advocates and incorporates into her business model. Because of Elizabeth Belenchia's unswerving belief in a global community of conscientious citizens we have signed and stand behind the UN Global Compact and its Ten Principles.

We at Carroll Properties see our main area of influence to be the Environmental Principle. Thus we have long incorporated earth-friendly conservation techniques not only in our business but in our homes. Our objective is to cut down on the waste going into landfills each year.

To implement that objective in our office:

- Reduced our paper consumption by printing on both sides of paper on over 90% of our daily work. Approximate savings of 40 reams of paper or 2.4 trees a year.
- Use ceramic mugs and real cutlery, washed in an energy efficient dishwasher only once a week. Eliminating endless paper cups, plates and plastic cutlery from our kitchen.
- Every employee in our company composts and waters their gardens only twice a week in the evening when the sun won't evaporate precious water.
- We sort our trash into paper, plastic and glass with only a small portion (one grocery bag) of garbage produced a week.

To implement that objective in our business plans:

- Weekly meetings are held where we refocus our priorities and reevaluate how we are reaching our goals to provide sustainable real estate solutions.

♦ SUSTAINABLE REAL ESTATE SOLUTIONS ♦



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- We have an intern whose specialty at Wofford College is Environmental Studies and Economics. He brings to focus the issues of the day and how we can incorporate them into our current projects.
- Currently we are working on promoting an entirely sustainable village renovation in our community. We've collaborated with the Clemson University Architectural Department and some local businesses and associations regarding what our community needs and what it could be. With a perspective on bringing our community together, providing affordable housing to local students, sustainable businesses and places of reflection, recreation and provision. Our master plan includes well-lit walkways and bicycle paths, community centers, an International Hand-Made Marketplace and retail centers with a focus on alternative energy sources.
- We've recently attended InnoVenture Southeast 2010 where we displayed our concept for a sustainable village for hundreds of businesses, entrepreneurs and inventors could see our display, ask questions and share ideas.
- When we market a property we conceptualize what it could be. That includes research into environmentally friendly businesses and projects with our economic development in mind. We target companies that have proven that they are stewards of the environment, community and have a strong ethical history.

As an internationally focused company we must and do practice stringent ethical standards. In our area of expertise trust is gained one inch at a time. We remain forthright and transparent in all our business dealings. Our contracts are clear and easy to read, our Trust accounts on which our clients depend are constantly supervised by an accountant, and our due diligence is meticulously prepared.

We are staunch supporters of the Ten Principles and firm advocates for business partners globally to enact and advance their own business policies to reflect the context of the Principles. In this coming year we strive to progress the Ten Principles by pursuing our Spartanburg Rising project for a sustainable village. This we will accomplish by reaching out to our community in a multitude of events, by gathering an association of interested parties and by preparing the way and the plans. We will seek to locate new companies in our state that take the environmental and social issues seriously. We will accomplish this by marketing specifically to and for companies that show innovative and sustainable practices as their target.

Elizabeth C. Belenchia, President

CCIM, RICS, SIOR

Carroll Properties Corporation

Member UN Global Compact

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