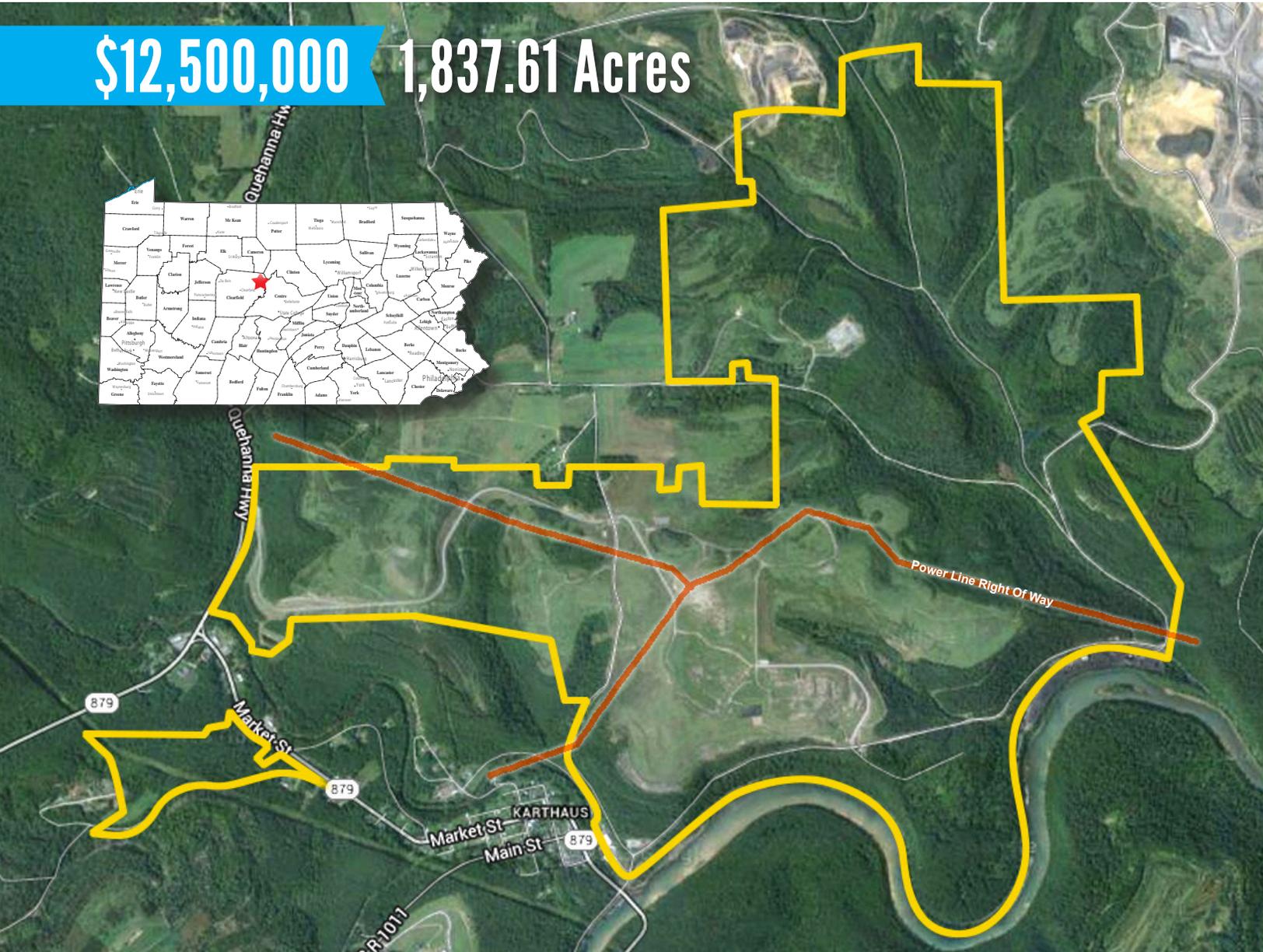


AVAILABLE FOR SALE

River Hill Power Co. Site
Karthaus, PA - Clearfield County

\$12,500,000 1,837.61 Acres



1,837.61 acres in Clearfield County, Pennsylvania near the town of Karthaus. Originally purchased and developed to become the River Hill Power Plant, this site offers unique features and advantages. A 60-acre parcel has been leveled, graded, compacted and prepared for construction. This site is permitted to connect to the nearby 230 kV transmission power line.

The property is permitted to withdraw and consume up to 5 million gallons of water per day from the Susquehanna River, which borders the property. Along with this, the site holds a submerged lands license from the Commonwealth of Pennsylvania to construct and operate the required piping systems within the river to collect, withdraw, and discharge the water.

Access roads have been permitted to SR 987 and SR 1011 as well, including the right to build a new bridge over Mosquito Creek. Current access road capable of supporting two-way traffic of 40 ton trucks has been completed. On-site rail service is available via Corman Rail Lines.

PROPERTY HIGHLIGHTS:

- Permitted for use of up to 5 million gallons of water per day from the Susquehanna River.
- Access to adjacent 230 kV power line.
- 60 acre building site ready for construction.
- Permits in place for water use, access roads and development.
- No zoning restrictions in Karthaus Township
- Multiple access points to State Routes 987 & 1011
- On-site rail transport available

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PROPERTY SUMMARY



Property Comments

The River Hill site is located in Clearfield County, Pennsylvania near the town of Karthaus. The site is comprised of approximately 1,837.61 acres, including a 4 acre detached parcel located adjacent to the nearby 230 kV transmission line which was purchased as a site for the substation. Also included is a perpetual right of way for a transmission line to connect the power plant site to the substation site. Small parcels of the site as originally purchased were separated and donated to the municipality to provide construction sites for a new sewage treatment plant and a water supply booster station, both of which are in service and available to the site. Rail transport to the site is available via the short line railroad, Corman Rail Lines, which is located on the site, along the river shoreline. Road transport is available via two routes; State Route 1011 and State Route 987.

Site Improvements

Within the 1,837.61 acre site, a building area was completed which covers approximately 60 acres. This area has been compacted to remove any geotechnical risk from the area, graded, and prepared for construction. All environmental controls required to allow construction to commence such as retention ponds, drainage ditches, etc, have been completed and are currently in service. All site leveling, grading, and re-vegetation outside of the actual construction area has been completed. An access road capable of supporting two way traffic of 40 ton trucks has been completed and allows immediate access to the building area from PA Route 1011. River Hill Power Company currently owns the gas / oil rights under approximately 650 acres of the 1,837.61 acre parcel. These rights are currently leased to Carizzo Oil and Gas for exploration and production. Carizzo is in the process of constructing a pipeline system across the parcel which ultimately will collect all gas produced on our site as well as all other holdings of Carizzo to the east of our site and transport it to the interstate pipelines located to the west and north.

Active Permits

Many of the permits obtained for the River Hill project were specific to a waste coal fired power plant and were surrendered with the decision to discontinue the project. Three important permits that have considerable value to the site for future use have been maintained: River Hill Power Company currently owns the right to withdraw and consume 5 million gallons of water per day, on average, from the Susquehanna River – West branch which borders the parcel on the southern edge. Along with the withdrawal right, River Hill Power Company hold a submerged lands license from the Commonwealth of Pennsylvania to construct and operate the required piping systems within the river to collect and withdraw the water and to discharge properly permitted waste water to the river. The Waterways Obstruction and Encroachment Permit, currently being renewed, gives the site owner the right to build the water intake structure and waste water discharge structure within the flood plain of the river as well as the right to build a new bridge crossing Mosquito Creek at the south end of the site to allow full access from State Route 987 which is currently limited by a one lane bridge. Other pertinent permits, such as the Highway Occupancy Permit that allows the new site access road to access State Route 1011 were completed and surrendered after completion of the work authorized.

DEMOGRAPHICS	25 MILE RADIUS
Population	108,368
Ages 20-64	69,565
Total Households	44,489
Households with income of \$50,000 or higher	19,276
Households with income of less than \$50,000	25,213
Latitude	41.120889321
Longitude	-78.1138984

Source: STDB online

Zoning

There are no zoning restrictions in Karthaus Township. Additionally, this is an extremely business friendly community. Any business that provides potential employment for local residents and/or provides tax revenues will be welcomed and supported. In the process of obtaining over 30 permits from federal, state, county, and local authorities to construct a coal fired power plant on this site, there was never a single comment filed that required a public hearing process.

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