

Clemson University Real Estate Foundation LICAR, LLC

September 16, 2011

Subject: Clemson University Real Estate Foundation
CU-ICAR Center for Emerging Technologies Project
Recommendation for Sherman Construction

To Whom It May Concern:

The Clemson University Real Estate Foundation (CUREF) has contracted with Sherman Construction for construction of the new Center for Emerging Technologies (CET) building on the Clemson University International Center for Automotive Research (CU-ICAR) campus in Greenville, SC. This three floor, 60,000 square foot core and shell facility will be home to multiple private industry partners related to Clemson University's automotive research campus. CUREF has also contracted with Sherman on several tenant up fits to date of approximately 30,000 square feet. The original core/shell contract was awarded for \$6,187,000 with tenant up fit agreements currently totaling over \$1 million.

The CET is designed in keeping with the CU-ICAR campus design guidelines which are based on the international style of architecture. The project is also pursuing LEED silver certification.

The project was funded in part by a 30% grant from the US Department of Commerce's Economic Development Administration. Federal contracting guidelines were followed in award and administration of the project to the lowest bidder.

Sherman Construction has performed admirably on this project and has been a great asset to the CU-ICAR campus development. Their management style has been very open and accommodating to the owner and tenants while keeping the project moving forward. Their efforts and relationship with various tenants and design professionals have been conducted in a positive manner. They have worked with the owner, tenants, and designers to ensure tenant up fit cost is maintained within budgets. The anchor tenant of the facility is Sage Automotive Interiors which up fit 16,000 square feet encompassing the entire third floor of the facility for their new corporate headquarters. Sage is a world-class automotive interior manufacturer that currently holds over 40% of the world market in automotive interior products. The expectations from this tenant as well as the owner were high. Sherman Construction delivered a first-class office facility while meeting a very aggressive schedule as set by the tenant.

The Clemson Real Estate Foundation has been extremely pleased with Sherman and will continue working with them for the build out of the CET Building and look forward to future opportunities where we can partner.

Sincerely,



Mike Davis
Property Manager
CU-ICAR