

PUBLIC OFFERING STATEMENT

The Beaucatcher House, a Condominium, Buncombe County, North Carolina

1. The name and address of the Declarant and of the condominium is:
Beaucatcher Condominiums, LLC
9 Kenilworth Knoll
Asheville, NC 28805
Any correspondence to The Beaucatcher House, a Condominium should be addressed as provided above.
2. The Beaucatcher House, a Condominium, is a condominium development containing one (1) building with 106 units. The units consist of the following: 1-bedroom and 1-bathroom, 1-bedroom and 1 ½-bathrooms or 2-bedrooms and 2-bathrooms. The amenities planned for the development are: pool, exercise area, storage facility, meeting rooms, and bike racks. The commencement of the construction of the building will be on or after the end of August, 2005, and completion of the building is scheduled for approximately 15 months after the commencement of construction.
3. There are 106 units making up the Condominium on approximately 5.5 acres.
4. Copies of the proposed Declaration of Condominium for The Beaucatcher House, the proposed Bylaws of the Condominium Association, and the proposed Offer to Purchase and Contract form from the Declarant are available.
5. There is currently a proposed balance sheet or projected budget for the Association available at this time, a copy of which is attached hereto as Exhibit "A". The budget may be amended at any time by the Board of Directors of the Association as provided for in the Bylaws. The projected monthly common expense assessment ("dues") is as follows: \$218.00 for a 1-bedroom unit and \$268.00 for a 2-bedroom unit.
6. The Declarant does not provide any services or anticipate any expenses that Declarant pays which will become a common expense at a subsequent time.
7. The purchaser is required to pay an amount equal to two (2) months of Condominium Association dues at Closing as depicted in the Offer to Purchase and Contract to be deposited in the Association's operating account for common expenses. Buyer shall make this contribution at Closing to The Beaucatcher House Condominium Owners Association's (the "Association") working capital fund (the "Working Capital Fund") in an amount equal to two months of regular monthly Association dues as described above. **Contributions to the Working Capital Fund shall be in addition to, not in lieu of, other assessments levied by the Association and shall not be considered advance payment of any assessment.** Thereafter, as provided in the Declaration of Condominium referred to above, the purchaser shall continue to be responsible for assessments to the Condominium Association for common expenses, which assessments may increase depending on the budgetary needs of the Condominium as fixed by the Board of Directors of the Association every fiscal year.

8. A list of encumbrances affecting the Condominium, if any, is shown on Exhibit A attached hereto.
9. Except as provided in the general warranty deed of conveyance for a unit, there are no warranties being provided by Declarant to a purchaser of a condominium unit.
10. The purchaser must receive a public offering statement before signing a contract for purchase and no conveyance can occur until seven calendar days following the signing of a contract for purchase. The purchaser has an absolute right to cancel the contract during the seven calendar day's period.
11. Any known or recorded unsatisfied judgments or pending suits against the association or the status of any pending suits material to the condominium of which Declarant has actual knowledge is as follows: Pending: 07CV0283; 07CV06065; 07CV06108; 07CV03936; 07CV05242; 07CV05218; 07CV04211; 07CV05793; 07CV05098; 07CV05228; 07CV06223; 08CV02162; 08CV02288; 08CV02506; 08CV01386; 08CV006739.
12. Any deposit made in connection with the purchase of a unit will be held in an escrow account pursuant to NCGS 47C-4-108 with the escrow agent and address being as follows:

Beverly-Hanks and Associates
300 Executive Park
Asheville, North Carolina 28801
13. There are no restraints on alienation of any portion of the condominium.
14. Insurance coverage will be replacement coverage on damage with each building insured for 80% of replacement cost. Agent and company to be registered with Commissioner of Insurance office to do business in North Carolina.
15. As provided in the Declaration of Condominium referred to above, the purchaser shall be responsible for assessments to the Condominium Association for common expenses, which assessments may increase every fiscal year depending on the budgetary needs of the Condominium as fixed by the Board of Directors of the Association.
16. At this time, there have been no building improvements listed on recorded plats as "MUST BE BUILT".
17. There is zoning in the City of Asheville, North Carolina.
18. Any common element may be alienated or conveyed in accordance with NCGS 47C-3-112.
19. It is anticipated that Declarant shall construct one (1) building with a maximum total of

106 units. The Declarant does not believe that additional real estate is required on which to place condominium units. However, if due to unforeseen conditions during construction, Declarant is not able to construct the one (1) building with 106 units, then Declarant reserves the right to add, in phases, additional real estate to the Condominium. In no event shall the maximum number of units in the Condominium exceed 106 units. All of the constructed units shall be restricted to residential use.

20. Pursuant to NCGS 47C-1-103(23) and 47C-2-105(8), the Declarant reserves the following development rights pertaining to the Condominium: to complete the improvements indicated on the Floor Plans; to maintain sales offices, management offices, models and signs advertising the Condominium; to use easements through the Common Elements; to elect, appoint or remove members of the Board during the Declarant Control Period; and to add Additional Real Estate as provided in paragraph 19 above to the total area comprising The Beaucatcher House, a Condominium. The Special Declarant Rights reserved herein shall be exercised within one (1) year from the time of Declarant's conveyance of one hundred percent (100%) of the Units to Unit Owners other than a Declarant. For purposes of this section, the number of Units to measure the one hundred percent (100%) fraction includes the maximum number of Units that can be built which is 106 units.

This the _____ day of _____, 2008.

Beaucatcher Condominiums, LLC

By: Kassinger Development Group, LLC, its Manager

By: _____
Edward T. Kassinger, Jr., Member/Manager