

100 Morgan Olson Way

RINGGOLD, VIRGINIA

OFFERING MEMORANDUM



CUSHMAN &
WAKEFIELD

THALHIMER

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01

Executive Summary

EXECUTIVE SUMMARY

100 MORGAN OLSON WAY | RINGGOLD, VA

±927,500 SF INDUSTRIAL FACILITY | FORMER MORGAN OLSON PLANT

Thalhimer, in partnership with Cushman & Wakefield, is pleased to present this opportunity to purchase the ±927,500 square foot industrial facility located at **100 Morgan Olson Way in Ringgold, Virginia**, currently occupied by **Morgan Olson**. Situated within the **Cane Creek Centre Industrial Park**, this property offers a rare combination of modern infrastructure, significant utility capacity, and scalability that positions it as a top-tier option for advanced manufacturing, distribution, and multiple other industrial uses.


The Cane Creek Centre is a publicly owned, certified industrial park located just off U.S. Route 29 and approximately 30 miles from the North Carolina Triad region. It is a **joint venture between Pittsylvania County and the City of Danville**, strategically developed to support large-scale industrial users. The park is home to notable tenants such as **Tyson Foods**, **Walraven Inc**, and **AeroFarms**, and is supported by robust incentives, workforce training programs, and nearby research institutions like the **Institute for Advanced Learning and Research (IALR)**.

The building itself is a state-of-the-art, single-story industrial facility originally constructed in 2008 and renovated in 2019.

Key features include:

- **±927,500 SF Space** on **±87.04 acres**
- **Zoned M-1 Industrial**
- **42' clear ceiling height**, steel frame construction
- **12 dock doors** and **14 drive-in doors**
- **NS rail spur** access
- **12 MW** in place, scalable to **20 MW** within nine (9) months, and **60 MW** within 24 months. **Capacity could be further increased beyond 60 MW up to 120 MW if needed for the right user. Power provided** from Danville Utilities
- **10" water main** and **8" natural gas line with the ability to extend the 12" natural gas line from the park.**
- **Ample water supply**, with potential for on-site well drilling
- **850 surface parking** spaces
- **LED lighting**, ESFR sprinkler system, and office support space of ±20,000 SF

With a footprint suitable for large-scale industrial operations or digital infrastructure investment, 100 Morgan Olson Way is one of the most utility-capable assets available in the Southeast. The site is ideally suited for advanced manufacturing, e-commerce logistics, or battery/EV-related uses. Combined with a strong labor market and regional economic development support, the property represents an exceptional opportunity to acquire a modern facility in an established, future-focused industrial park.



02

Property Overview

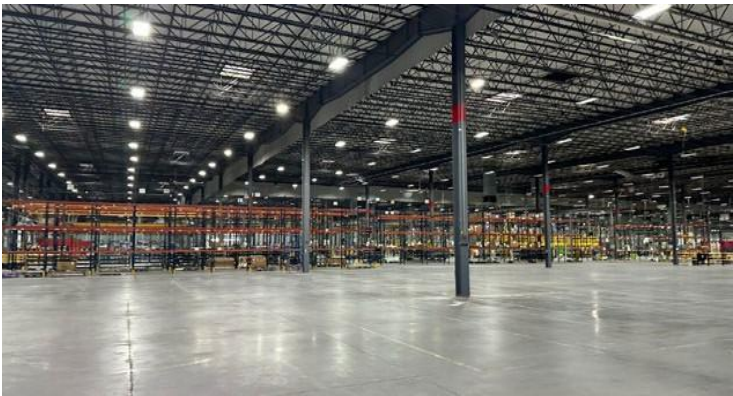
PROPERTY OVERVIEW

OVERVIEW

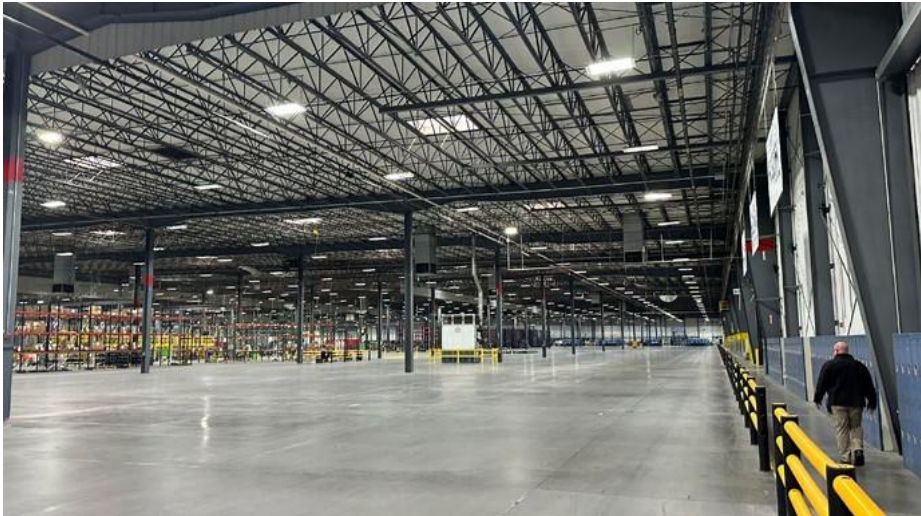
PARCEL #	2347-06-3528
ADDRESS	100 Morgan Olson Way Ringgold, VA Pittsylvania County
SIZE	±927,500 SF on ±87.04 acres
ZONING	M-1 Industrial
CEILING HEIGHT	42' Clear
STRUCTURE	Steel Frame, exposed concrete/steel walls
LOADING	16 Drive-in/Rollups, 12 Dock Doors
RAIL	NS Rail Spur
OFFICE AREA	±20,000 SF
BUILT	2008, Renovated 2019
PARKING	850 Surface Space
SPRINKLER	Yes
LIGHTING	LED
ROOF	Flat Metal

UTILITIES

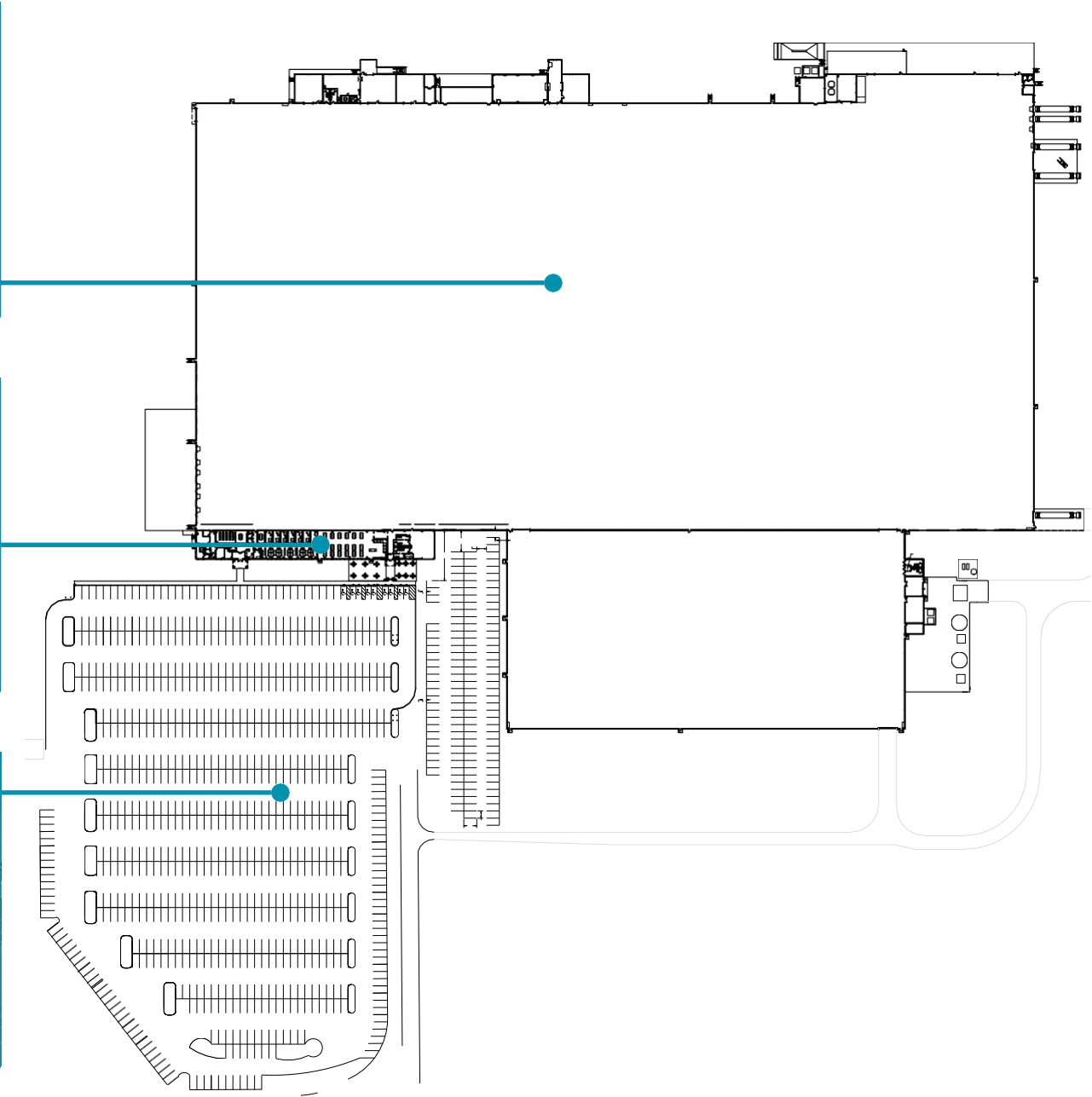
POWER	Danville Utilities Currently 10 MW, Scalable to 30 MW
WATER	10" municipal line; 250 MGD + well drilling potential
SEWER	Pittsylvania County
GAS	8" line, with the ability to extent the 12" line from the park. Danville Utilities



PROPERTY PHOTOS



PROPERTY OVERVIEW

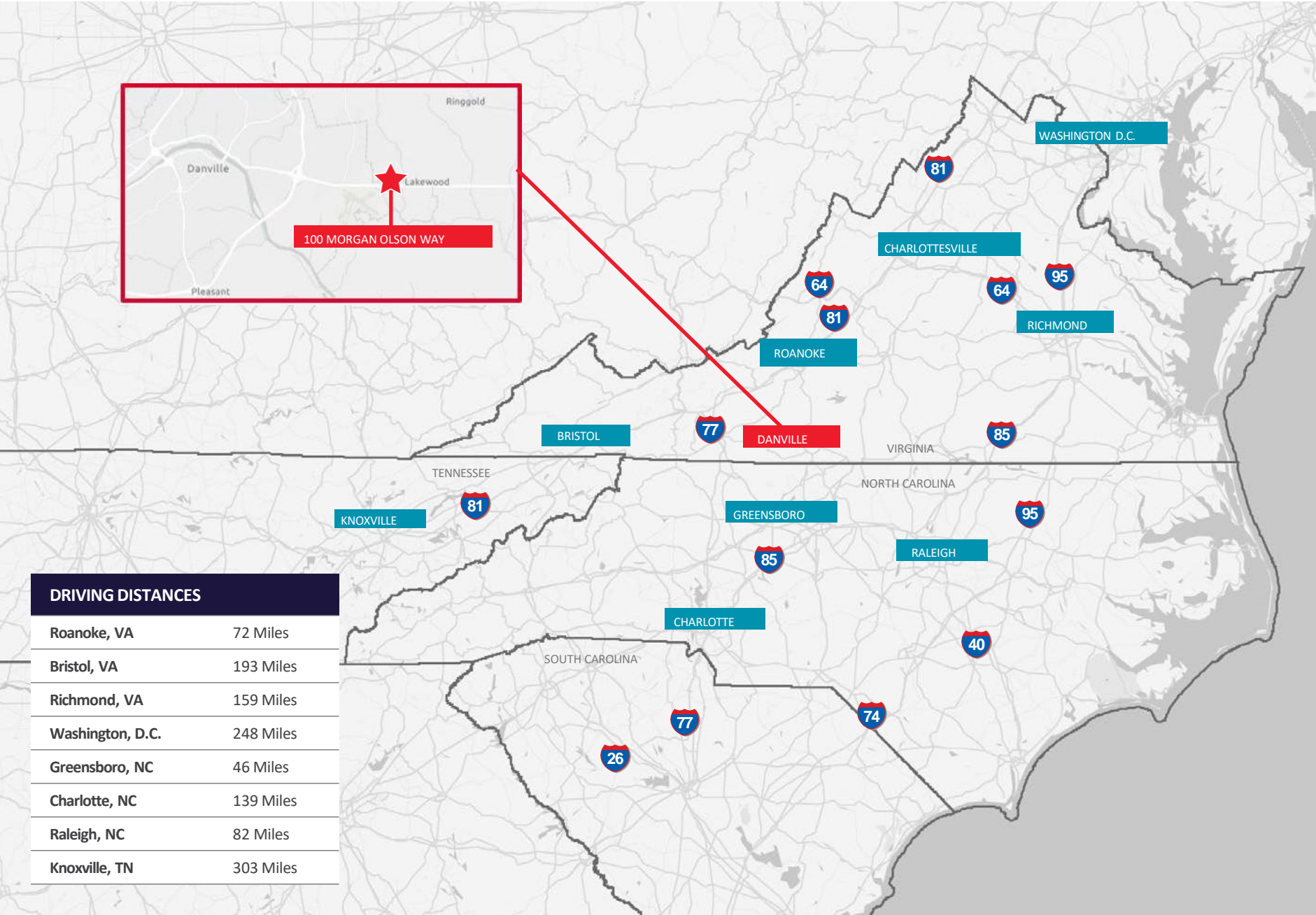




03

Location Overview

LOCATION OVERVIEW





Cane Creek Centre Industrial Park Overview

Located in Pittsylvania County just outside of the City of Danville is a 900-acre park. Cane Creek Centre is a regional collaborative between the City of Danville and Pittsylvania County.

This park offers readily developable rail served sites and direct access to U.S. 58 in a state designated Enterprise Zone, a program that offers unique incentives to business and private investors, based on their investment and job creation within the designated Enterprise area.

All utilities are available and includes cost-effective water, wastewater, natural gas, electric and broadband services. The park is zoned for M-1 Light Industry.



04

Market Overview

MARKET OVERVIEW



22.2 MSF
INVENTORY



3.4%
VACANCY RATE



\$4.17 PSF
AVG. ASKING RATE



406.2 KSF
LEASING ACTIVITY
(2024)



300.8 KSF
ABSORPTION
(2024)



\$26.3 M
TOTAL SALES VOLUME
(2024)

DEMOGRAPHICS

	5 MILE	10 MILES	20 MILES
POPULATION	36,052	68,078	112,584
HOUSEHOLDS	16,078	29,942	47,979
AVG. HH INCOME	\$40,319	\$46,095	\$50,515

SIGNIFICANT DEVELOPMENT IN DANVILLE

CAESARS PREMIER RESORT CASINO

\$750 MILLION INVESTMENT

December 12, 2024, Caesars Casino Grand Opening in Danville, VA. The casino includes 500+ four-star hotel rooms, multiple restaurants and bars, 40,000 square feet of conference spaces, a 2,500-seat entertainment venue, a spa, and a casino with 2,000 slot machines, 75 table games, 16-table poker room, and sportsbook lounge.

Caesars is creating over 1,300 permanent jobs and will generate over \$38 million in increased annual revenue for the municipality that can be invested in local priorities, including education, public safety, and community and other infrastructure development.



MICROPOROUS

November 2024 Pittsylvania County announced mega industrial site to be developed by lithium-ion battery manufacturer.

Microporous, The Tennessee-based company is expected to invest \$1.3 billion in the region and create more than 2,000 jobs.



DANVILLE MSA

The region features a diverse industrial base with a strong focus on manufacturing, materials, environmental and life sciences, and IT/professional services. It benefits from a robust labor force, supported by the state's Right-to-Work status, offering flexibility for businesses. The region is well-connected to a wealth of education resources, with over 14 institutions within a 2.5-hour drive and more than 120 colleges and universities throughout Virginia. Additionally, the area is home to 23 federal laboratories, 12 university-affiliated research parks, and numerous research centers, making it a hub for innovation and development.



101,251
POPULATION



42,563
LABOR FORCE



\$47,037
MEDIAN HH
INCOME



43,926
TOTAL HOUSING
UNITS



27.3%
ASSOCIATE DEGREE
OR HIGHER

MAJOR ATTRACTIONS

- Veterans Memorial at Dan Daniel Memorial Park
- Danville Farmers Market, a Danville tradition
- Blue Ridge Rock Festival
- Danville Harvest Jubilee
- Danville-Pittsylvania County Fairgrounds
- Avoca Museum
- Ballou Park
- Danville Museum of Fine Arts & History
- Caesars Resort Casino

MAJOR EMPLOYERS

- 1,000 – 3,000 EMPLOYEES
- Good Year Tire & Rubber Co.
 - Danville Regional Medical Center
 - Danville Public Schools
 - City of Danville
 - Dollar General
 - Memorial Hospital
 - Averett University
 - Springs Global US Inc
 - Buitoni

COLLEGES & UNIVERSITIES

- Averett University
 - 1,450 undergrad
- Danville Community College
 - 1,531 undergrad

HOSPITALS

- Sovah Health
- Centra Danville Medical Center



CITY OF DANVILLE | SUBMARKET FACT SHEET



Danville, located in south-central Virginia along the North Carolina border, is within a days’ drive of two-thirds of the nation’s population, making it easily accessible. Danville’s beautiful countryside provides numerous recreational opportunities for residents and visitors. The city’s strategic location, low operating costs, and business friendly environment make it an attractive destination for new industries. Additionally, the revitalized downtown area offers a vibrant mix of businesses, restaurants, and residential spaces.



DANVILLE, VA



22,315
TOTAL HOUSING UNITS



29.2%
ASSOCIATE DEGREE OR HIGHER



42,121
POPULATION



42,121
DAYTIME POPULATION



\$40,177
MEDIAN HH INCOME



27,318
WORK FORCE



45.8
MEDIAN AGE



43.2 MILES
TOTAL AREA



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