

312 W Luther Ave

LIBERTY, NC 27298

OFFERING MEMORANDUM



*Highlighted area is for sale

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Property Summary

Property Overview



Property Description:

This ±54,146 SF industrial facility sits on 4.51 acres in Liberty, NC, with 16-foot clear heights, heavy utilities, and flexible industrial zoning (I). The building layout provides versatile space well-suited for manufacturing, distribution, or storage operations. Its location in Randolph County offers direct access to US-421 and quick connections to Interstates 40, 73, and 85. Just minutes from the Greensboro–Randolph Megasite, anchored by Toyota Battery Manufacturing North Carolina's \$13.9 billion investment, the site is positioned to benefit from expanding supply chain activity. This asset represents a strong opportunity in a high-growth market supported by workforce, infrastructure, and economic development.

Property Details

Address	312 W Luther Ave.
City	Liberty
County	Randolph
Type	Industrial
Lot Size	4.51 Acres
Zoning	Industrial (I)

Building Details

Year Built	1937
# of Buildings	2
Total Building Size	54,146 SF
Clear Height	16 ft



Parcel Outline

W Moffitt Ave

N Foster St

W Moffitt Ave

W Moffitt Ave

W Moffitt Ave

N Foster St

N Smith St

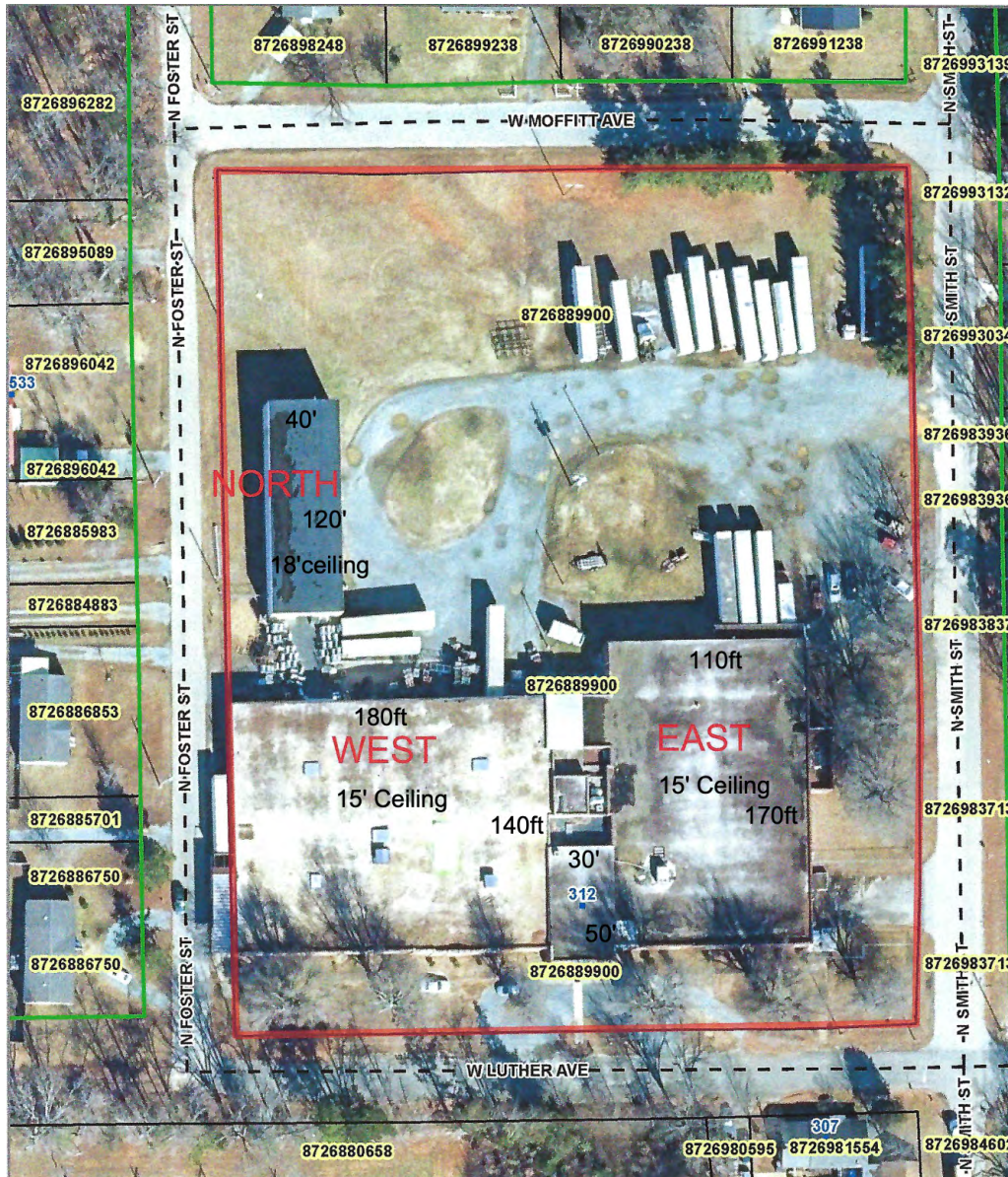
N Staley St N Staley St

W Luther Ave

W Luther Ave

N Smith St

Floor Plan



Building	Access Feature	Width/Dimensions
North Bldg.	Drive In Door	9-½ ft wide
North Bldg.	Loading Dock	9-½ ft wide
West Bldg.	Drive In Door	14 ft (was 27ft)
West Bldg.	Loading Dock	11 ft
East Bldg.	Loading Dock	20 ft

The background of the slide is a photograph of a long, single-story brick building with multiple windows. A large tree is on the left, and a utility pole stands in front of it. The sky is overcast. The image is partially covered by a dark blue overlay on the left side where the text is located.

2

Market Summary

Liberty, NC Market Overview

Strategic Location in the Carolina Core

Liberty is strategically positioned within the Greensboro–High Point Metropolitan Statistical Area (MSA), a dynamic region in the heart of North Carolina with a population exceeding one million. The area is a hub of economic activity, benefiting from its location at the crossroads of Interstates 40, 73, and 85, as well as the US-421 corridor, which is designated Future I-685. This corridor enhances east–west freight connectivity between I-85 and I-95 and has been recognized by state and local leaders as a key driver for commerce and transportation access.

Skilled Workforce & Stable Business Environment

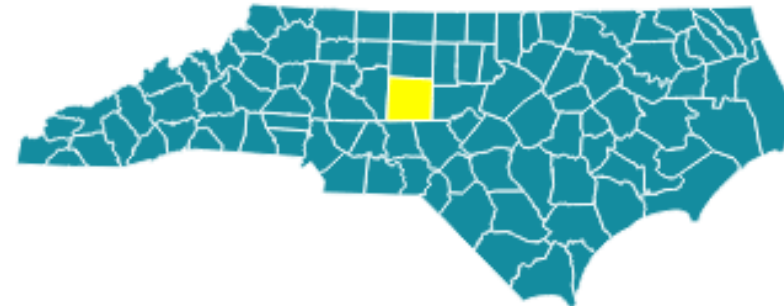
Randolph County and the surrounding Triad region emphasize a stable, cost-effective business environment supported by a strong workforce. The area draws from over 20 colleges and universities, including UNC Greensboro and High Point University, ensuring a continuous pipeline of skilled talent for advanced manufacturing, distribution, and technology-driven industries.

Greensboro–Randolph Megasite

Liberty is home to the 1,825-acre Greensboro–Randolph Megasite, anchored by Toyota Battery Manufacturing North Carolina (TBMNC). Toyota has committed \$13.9 billion to the facility, which is expected to create approximately 5,100 jobs. Production is set to begin in 2025, attracting suppliers, advanced manufacturing operations, and distribution users to the region.

Proximity to Major Metros and Transportation Infrastructure

Location	Distance/Time	Primary Route
Greensboro	22 miles / 29 minutes	US-421
Raleigh	61 miles	US-421 / I-40
Durham	50 miles	US-421 / I-40
Piedmont Triad International Airport (PTI)	35 miles	US-421 / I-73
Raleigh–Durham International Airport (RDU)	55 minutes	US-421 / I-40



Liberty Industrial Market Overview

Established Industrial Base

The Greensboro–High Point MSA supports a diverse economy with strong representation in manufacturing, aerospace, automotive, textiles, and logistics. This existing industrial ecosystem provides suppliers, service providers, and infrastructure that benefit new and expanding businesses in Liberty.

Triad Market In 2025

The Triad industrial market continues to show healthy fundamentals in 2025. Overall vacancy is 6.1% (Q2 2025), with asking rents at a record of \$6.06/SF NNN overall, reflecting sustained demand as new supply is absorbed.

- Vacancy: 6.4% (Q2 2025)
- Under construction: 2.27M SF—evidence of ongoing developer confidence in the submarket



Raleigh-Durham MSA

Raleigh, NC, the county seat of Wake County, anchors the thriving Triangle region alongside Durham and Chapel Hill. Known for its dynamic business climate, the Triangle has emerged as a premier destination for industrial and economic growth, attracting businesses, investors, and a highly skilled workforce.

The Raleigh-Durham Combined Statistical Area (CSA), commonly called the Research Triangle, has experienced remarkable population and economic expansion over the past decade—ranking among the fastest-growing regions in the nation. This growth is fueled by business relocations and expansions from major employers like IBM, Cisco, Pfizer, Lenovo, Fidelity Investments, and Novo Nordisk, alongside a steady influx of new residents. Prestigious institutions such as Duke University, UNC Chapel Hill, and NC State University further bolster the region's talent pipeline, with many graduates choosing to remain in the area.

Strategically located at the intersection of key interstate highways, Raleigh-Durham provides access to 55.5 million households and 43% of the U.S. population within a one-day drive—enhancing its appeal for industrial, logistics, and advanced manufacturing operations. The region's industrial sector continues to thrive, driven by demand in biotech, pharmaceuticals, e-commerce, electric vehicles, and semiconductors.

With a population exceeding 2.2 million across 878,000 households, the Triangle has grown over 23% since 2010 and is projected to add another 123,400 residents by 2030. This migration trend—accelerated by the COVID-19 pandemic—reflects the region's strong economy, exceptional quality of life, and national prominence as a hub for innovation and opportunity.



Greensboro-High Point MSA

The Greensboro-High Point Metropolitan Statistical Area (MSA), located in the heart of North Carolina, is a dynamic economic region with a population exceeding 1 million. Its strategic location at the intersection of Interstates 40, 73, and 85, combined with access to the Piedmont Triad International Airport and extensive railway networks via Norfolk Southern and CSX, has made it a vital transportation and logistics hub. The area benefits from proximity to major ports like Wilmington and Charleston, enhancing its global connectivity. This robust infrastructure supports a diverse economic base, including key industries such as manufacturing, logistics, healthcare, education, and information technology. The manufacturing sector, in particular, thrives in areas like aerospace, automotive, textiles, and furniture, while top-tier healthcare institutions and research centers contribute to medical innovation and service excellence.

The MSA is a key part of the Carolina Core, North Carolina's economic powerhouse, which stretches across Greensboro, Winston-Salem, High Point, and Fayetteville. Home to 2 million people and more than 30 colleges and universities, the Carolina Core attracts billions in investments and offers a globally competitive market positioned between Charlotte and Raleigh-Durham. Major employers like FedEx, Procter & Gamble, and Honda Aircraft Company underscore the region's economic strength, especially in logistics and advanced manufacturing. Educational institutions such as the University of North Carolina at Greensboro, North Carolina A&T State University, and High Point University supply a steady pipeline of skilled labor and innovation, supported by pro-business policies, low taxes, and available incentives.

Key Metrics

779,894

Metro
Population

38.9

Median Age

\$63,083

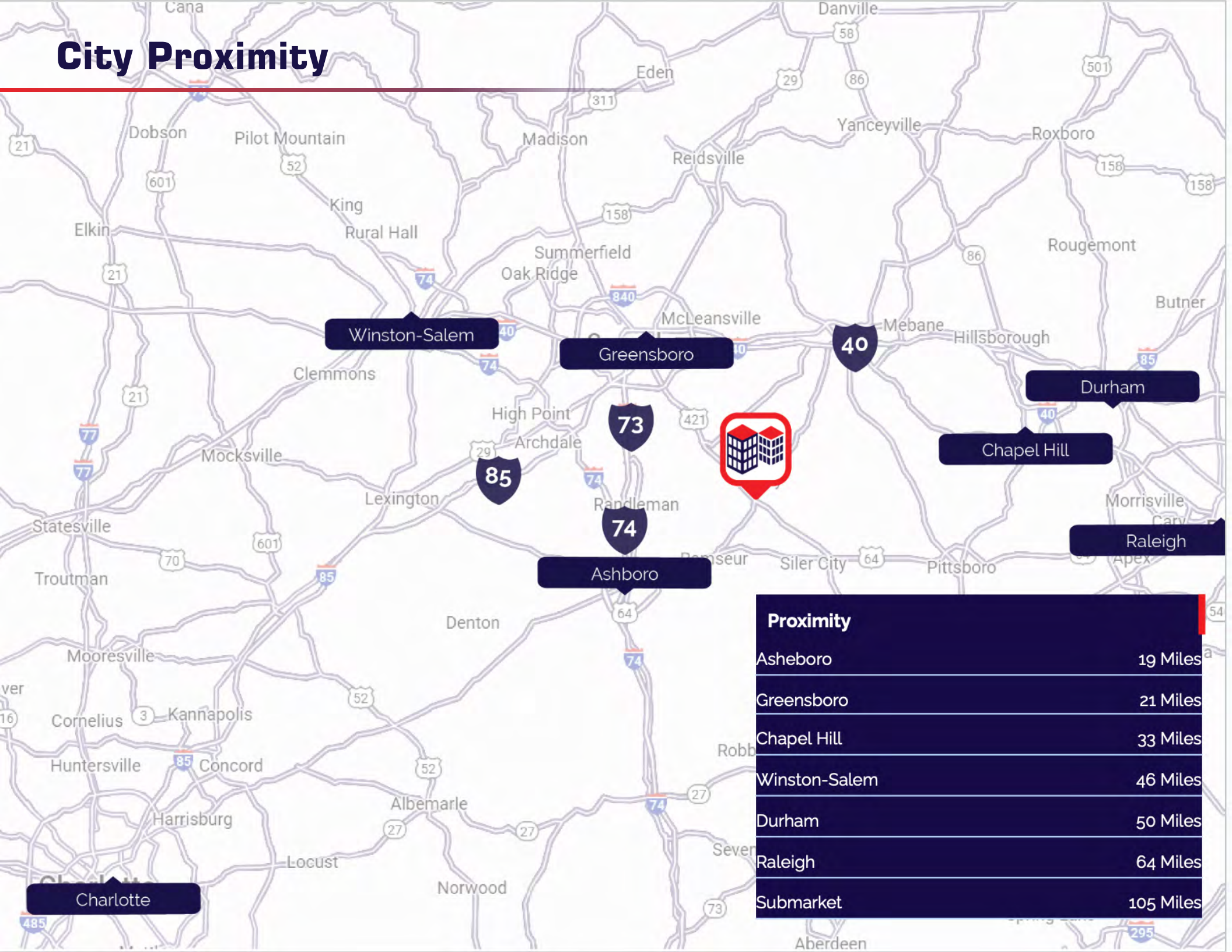
Median Household
Income

\$207,600

Median Home
Value

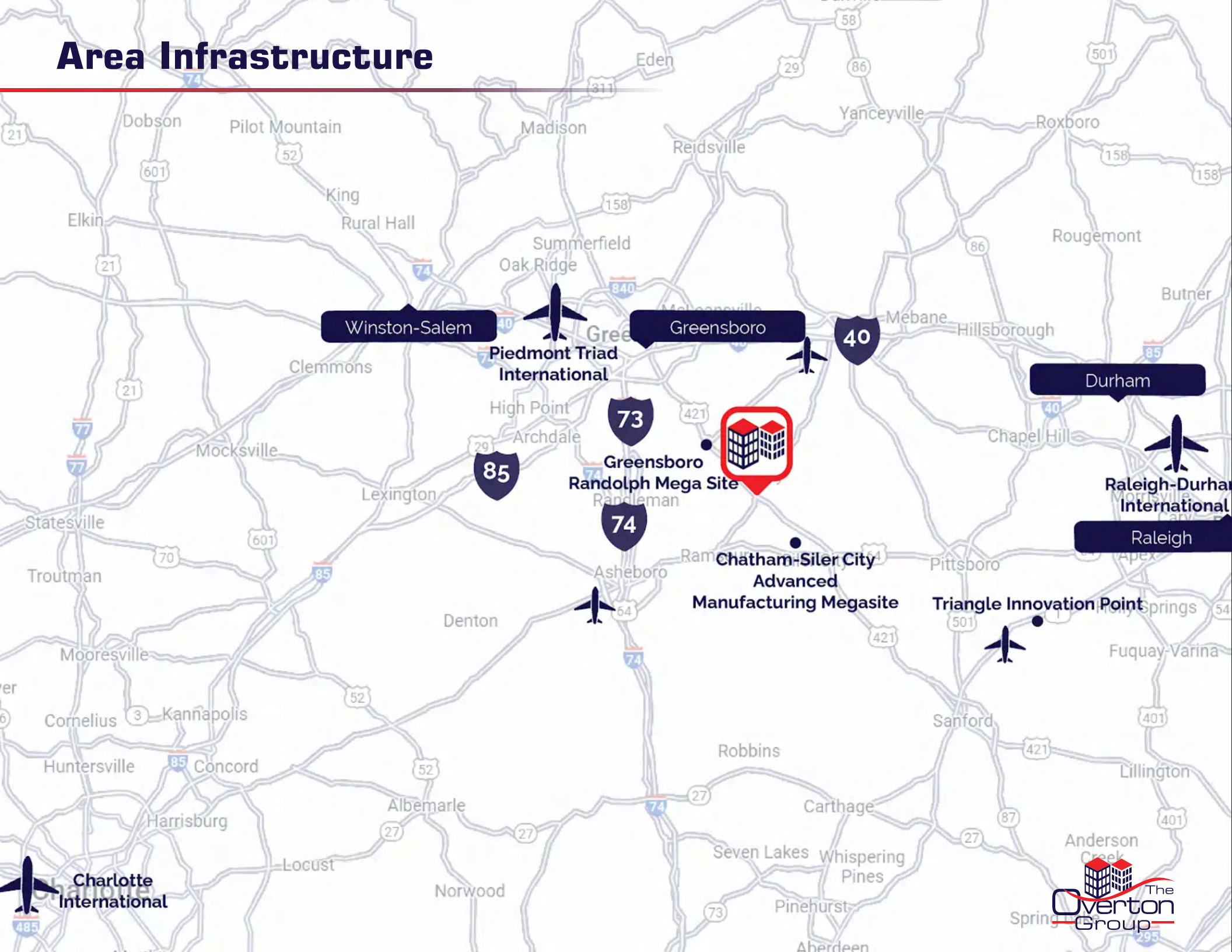
Source: Census Reporter

City Proximity



Proximity	
Asheboro	19 Miles
Greensboro	21 Miles
Chapel Hill	33 Miles
Winston-Salem	46 Miles
Durham	50 Miles
Raleigh	64 Miles
Submarket	105 Miles

Area Infrastructure



Liberty Market News

Toyota Battery Manufacturing North Carolina (TBMNC)



The \$13.9 billion EV battery manufacturing facility at the Greensboro–Randolph Megasite is nearing operational status, with production scheduled to begin in 2025. The plant will employ over **5,000 workers** and is expected to attract suppliers, logistics providers, and advanced manufacturing operations to the area.

[read article](#)

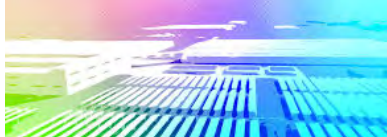
Green Metals Inc.



Green Metals Inc. is establishing an EV battery waste recycling facility in Liberty to support the Toyota plant. This operation will process and recycle battery materials, creating a critical link in the region's electric vehicle supply chain.

[read article](#)

EV Battery Parts Joint Venture



A \$60 million joint venture is launching a manufacturing facility in Liberty to produce electronic components for EV batteries. The project will create approximately **133 new jobs** and further expand the local EV manufacturing ecosystem.

[read article](#)

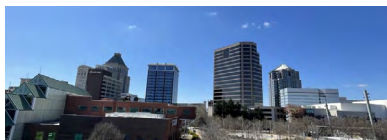
Ross Stores Distribution Center



Ross Stores is developing a major distribution center in Randolph County, bringing hundreds of jobs and strengthening the county's logistics sector. The project will enhance freight and supply chain activity in the Liberty area.

[read article](#)

Infrastructure Upgrades in Liberty



The Town of Liberty has secured state funding and approvals for expanded sewer infrastructure, a key improvement to support rapid industrial and commercial growth in the area.

[read article](#)

Raleigh-Durham Market News

DECEMBER 5, 2024

Amgen Announces 370 Jobs, \$1 Billion Expansion to Holly Springs, NC Facility



Amgen, one of the world's leading biotechnology companies, announced plans to invest \$1 billion to expand its manufacturing facility in Holly Springs, North Carolina. The investment includes a second state-of-the-art multi-drug substance manufacturing facility and 370 new jobs.

[read article](#)

OCTOBER 8, 2024

Weatherby Healthcare to Create 148 New Jobs and Invest \$7M in Raleigh, N.C.



Weatherby Healthcare, a CHG Company, announced today that it plans to invest more than \$7M, and create 148 new jobs in Raleigh, North Carolina. With this expansion, the company adds a new business unit to its North Carolina presence, while retaining 374 employees in the market.

[read article](#)

AUGUST 13, 2024

Jewelers Mutual® Group Announces \$5.8 M Investment in Raleigh, North Carolina



Jewelers Mutual® Group, a leading insurer dedicated to protecting jewelry and jewelry businesses, announced today plans to locate a new office for business expansion in Raleigh, North Carolina. The Neenah, Wisconsin-based company plans to invest \$5.85 million, and create 200 jobs.

[read article](#)

Greensboro-High Point Market News

JetZero Aerospace Expansion



JetZero, a California-based aerospace startup, plans a \$4.7 billion aircraft manufacturing facility at Piedmont Triad International Airport near Greensboro. The project will create over 14,500 jobs by 2036, with average wages around \$89,000—making it the largest economic development commitment in North Carolina's history.

[read article](#)

Gilero Medical Device Facility



Durham-based Gilero is investing \$6.4 million to build a 60,500 SF medical device manufacturing site in Greensboro. The expansion is expected to generate 37 new jobs and begin production in Q2 2025.

[read article](#)

Banknote Corporation Expansion



Banknote Corporation of America is expanding its Northeast Greensboro operations with a 20,000 SF facility at 6109 Corporate Park Drive. The \$28 million project will create approximately 50 new jobs.

[read article](#)

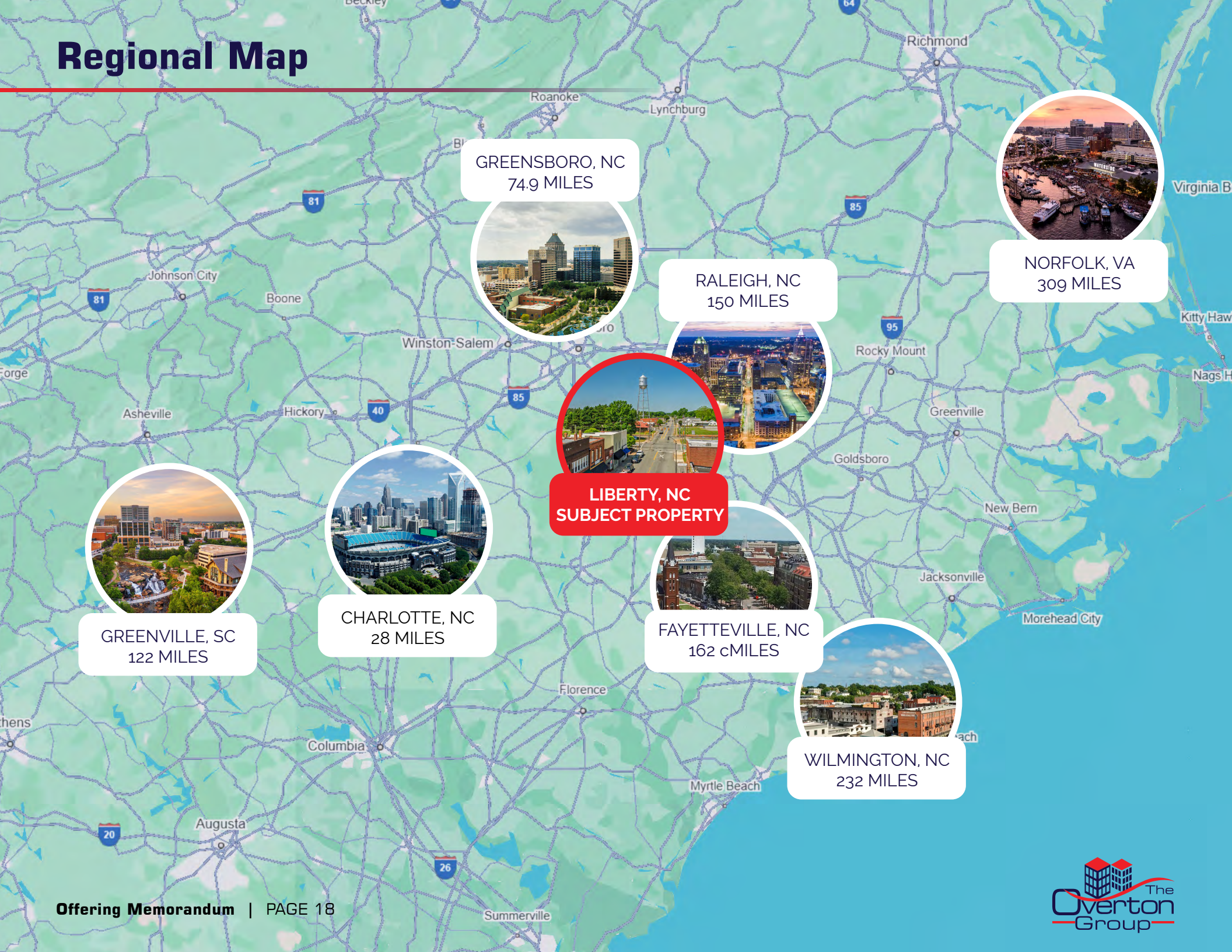
Citywide Economic Growth



In 2024, Greensboro recorded \$430 million in new capital investment and added 503 jobs across multiple sectors. Economic development relocations and expansions are pushing momentum in advanced manufacturing, tech, and life sciences.

[read article](#)

Regional Map



Demographics

By Radius:

Population	10 Miles	20 Miles	30 Miles
Total Population	34,756	426,093	948,752
Median Age	44	40	41

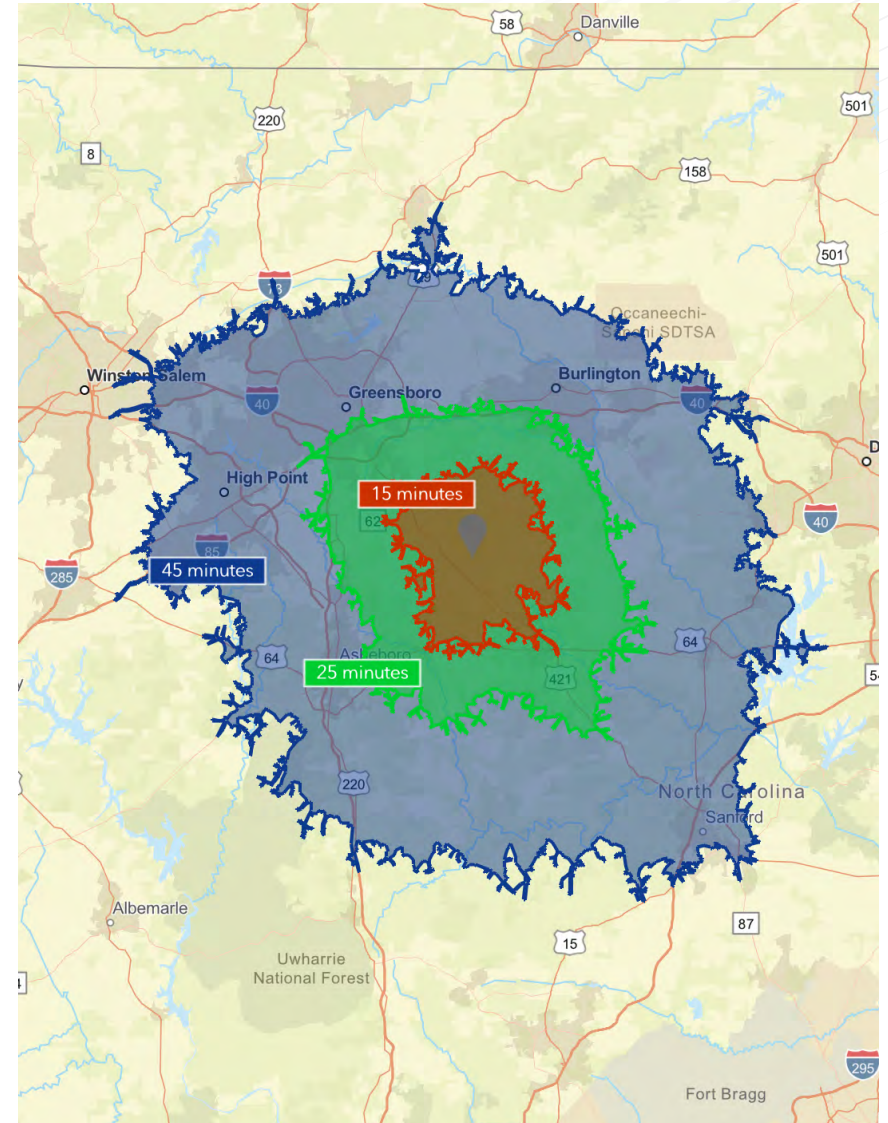
Households & Income	10 Miles	20 Miles	30 Miles
Total Households	14,055	166,792	382,796
# of Persons per HH	2.5	2.6	2.5
Average HH Income	\$88,625	\$78,525	\$89,989
Average Home Value	\$280,280	\$254,508	\$280,011

By Drive Time:

Population	15 Mins	25 Mins	45 Mins
Total Population	17,861	130,210	875,409
Median Age	45	42	41

Households & Income	15 Mins	25 Mins	45 Mins
Total Households	7,253	52,190	355,983
# of Persons per HH	2.5	2.6	2.5
Average HH Income	\$80,028	\$81,015	\$91,413
Average Home Value	\$257,512	\$237,797	\$280,230

Demographics data derived from AlphaMap (2025)



The background of the slide is a photograph of a long, single-story brick building with multiple windows. A large, leafy tree stands to the left of the building. The sky is overcast. The foreground shows a paved road and a grassy area.

3

Financial Summary

Proforma Rent Roll

Tenant	Unit #	SF	% of SF	Lease Type	Lease From	Lease To	Rent Rate / PSF	Monthly Rent	Annual Base Rent
New Tenant	#	43,799	100.00%	NNN	Jan-25	Dec-45	\$6.50	\$23,724	\$284,694
Totals		43,799	100%					\$23,724	\$284,694



Cash Flow Projections

	2025	2026	2027	2028	2029	2030	2031
CASH FLOW PROJECTIONS	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Potential Rental Income	\$284,694	\$293,234	\$302,031	\$311,092	\$320,425	\$330,038	\$339,939
Vacancy & Credit Losses	\$(142,347)	\$(73,309)	\$(15,102)	\$(15,555)	\$(16,021)	\$(16,502)	\$(16,997)
Effective Rental Income	\$142,347	\$219,926	\$286,930	\$295,538	\$304,404	\$313,536	\$322,942
GROSS OPERATING INCOME	\$142,347	\$219,926	\$286,930	\$295,538	\$304,404	\$313,536	\$322,942
Operating Expenses							
Utilities	\$(8,500)	\$(8,755)	\$(9,018)	\$(9,288)	\$(9,567)	\$(9,854)	\$(10,149)
Landscaping	\$(8,500)	\$(8,755)	\$(9,018)	\$(9,288)	\$(9,567)	\$(9,854)	\$(10,149)
Repairs & Maintenance	\$(8,500)	\$(8,755)	\$(9,018)	\$(9,288)	\$(9,567)	\$(9,854)	\$(10,149)
Miscellaneous	\$(8,500)	\$(8,755)	\$(9,018)	\$(9,288)	\$(9,567)	\$(9,854)	\$(10,149)
Real Estate Taxes	\$(4,862)	\$(4,959)	\$(5,058)	\$(5,160)	\$(5,263)	\$(5,368)	\$(5,475)
Property Insurance	\$(10,000)	\$(10,300)	\$(10,609)	\$(10,927)	\$(11,255)	\$(11,593)	\$(11,941)
Management Cost	\$(7,117)	\$(10,996)	\$(14,346)	\$(14,777)	\$(15,220)	\$(15,677)	\$(16,147)
GROSS OPERATING EXPENSES	\$(55,979)	\$(26,256)	\$(30,014)	\$(30,864)	\$(31,738)	\$(32,638)	\$(33,563)
% OF Expenses Recoverable	0%	25%	100%	100%	100%	100%	100%
Cost Recovery (Expense Reimbursements)	\$-	\$6,564	\$30,014	\$30,864	\$31,738	\$32,638	\$33,563
EFFECTIVE OPERATING EXPENSES	\$(55,979)	\$(19,692)	\$-	\$-	\$-	\$-	\$-
NET OPERATING INCOME	\$86,367	\$200,234	\$286,930	\$295,538	\$304,404	\$313,536	\$322,942

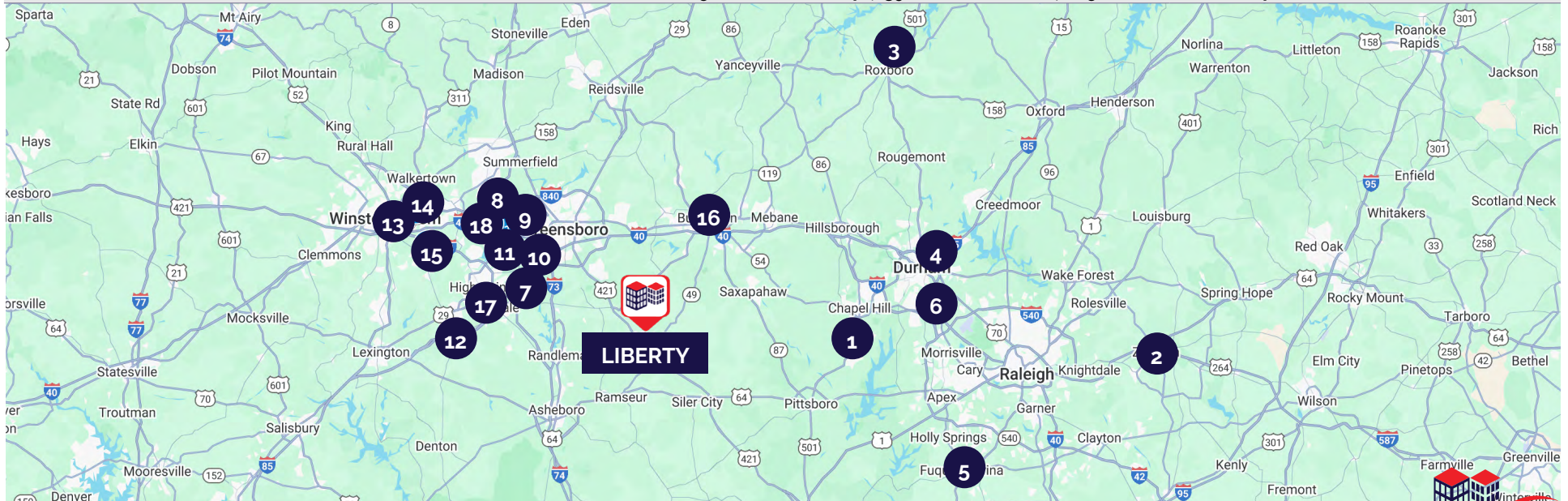


4

Comparable Summary

Leasing Comparables Summary

	Property Address	Signed Date	Leased SF	Lease Rate \$/PSF	Lease Term	Lease Type
1	144 Old Lystra Rd, Chapel Hill, NC	Jun-25	33,000	\$7.95	-	NNN
2	501 Mack Todd Rd, Zebulon, NC	Mar-25	13,200	\$7.95	1	MG
3	100 Perkins Dr, Roxboro, NC	Feb-25	40,000	\$5.00	6	-
4	1500 E Club Blvd, Durham, NC	Dec-24	27,628	\$8.00	-	NNN
5	112-118 Jones St, Fuquay Varina, NC	Mar-24	8,209	\$8.50	1	FS
6	3829-3839 S Alston Ave, Durham, NC	May-23	15,000	\$7.59	5	NNN
7	4198 Eagle Hill Dr, High Point, NC 27265	Nov-24	60,000	\$8.75	3	NNN
8	657 Bringham Rd, Greensboro, NC	May-24	26,000	\$7.20	1	NNN
9	7 Lockheed Ct, Greensboro, NC	May-24	24,000	\$8.25	7	NNN
10	4344 Federal Dr, Greensboro, NC	Sep-23	24,600	\$8.85	7	NNN
11	496 Gallimore Dairy Rd, Greensboro, NC	May-23	20,000	\$8.15	3	NNN
12	150 Wellborn Farm, Thomasville, NC	Mar-25	40,000	\$6.35	7	NNN
13	2800 Lowery St, Winston-Salem, NC	Feb-25	45,000	\$6.25	-	NNN
14	4320 Old Greensboro Rd, Winston-Salem, NC	Oct-24	45,000	\$6.99	-	NNN
15	135 Business Park Dr, Winston-Salem, NC	Jan-24	54,138	\$6.09	5	NNN
16	661 Plaid St, Burlington, NC	Sep-23	55,000	\$5.00	1	-
17	1150 Silver Ct, High Point, NC	Aug-23	59,110	\$5.00	3	NNN
18	5285 National Center Dr, Greensboro, NC	Apr-23	71,239	\$6.00	5	NNN
Averages		May-24	36,729	\$7.10	4	
Minimums		Apr-23	8,209	\$5.00	1	
Maximums		Jun-25	71,239	\$8.85	7	



Leasing Comps



1

144 OLD LYSTRA RD,
CHAPEL HILL, NC

Leased SF: 33,000 SF

Rate \$/PSF: \$7.95

Lease Type: NNN



2

501 MACK TODD RD
ZEBULON, NC

Leased SF: 13,200 SF

Rate \$/PSF: \$7.95

Lease Type: MG



3

100 PERKINS DR,
ROXBORO, NC

Leased SF: 40,000 SF

Rate \$/PSF: \$5.00

Lease Type: -



4

1500 E CLUB BLVD,
DURHAM, NC

Leased SF: 27,628 SF

Rate \$/PSF: \$8.00

Lease Type: NNN



5

112-118 JONES ST,
FUQUAY VARINA, NC

Leased SF: 8,209 SF

Rate \$/PSF: \$8.50

Lease Type: FS



6

3829-3839 S ALSOTON AVE,
DURHAM, NC

Leased SF: 15,000 SF

Rate \$/PSF: \$7.59

Lease Type: NNN



7

4198 EAGLE HILL DR,
HIGH POINT, NC 27265

Leased SF: 60,000 SF

Rate \$/PSF: \$8.75

Lease Type: NNN



8

657 BRINGHAM RD,
GREENSBORO, NC

Leased SF: 26,000 SF

Rate \$/PSF: \$7.20

Lease Type: NNN

Leasing Comps



9

7 LOCKHEED CT,
GREENSBORO, NC

Leased SF: 24,000 SF

Rate \$/PSF: \$8.25

Lease Type: NNN



10

4344 FEDERAL DR,
GREENSBORO, NC

Leased SF: 24,600 SF

Rate \$/PSF: \$8.85

Lease Type: NNN



11

496 GALLIMORE DAIRY RD,
GREENSBORO, NC

Leased SF: 20,000 SF

Rate \$/PSF: \$8.15

Lease Type: NNN



12

150 WELLBORN FARM,
THOMASVILLE, NC

Leased SF: 40,000 SF

Rate \$/PSF: \$6.35

Lease Type: NNN



13

2800 LOWERY ST,
WINSTON-SALEM, NC

Leased SF: 45,000 SF

Rate \$/PSF: \$6.25

Lease Type: NNN



14

4320 OLD GREENSBORO RD,
WINSTON-SALEM, NC

Leased SF: 45,000 SF

Rate \$/PSF: \$6.99

Lease Type: NNN



15

135 BUSINESS PARK DR,
WINSTON-SALEM, NC

Leased SF: 54,138 SF

Rate \$/PSF: \$6.09

Lease Type: NNN



16

661 PLAID ST,
BURLINGTON, NC

Leased SF: 55,000 SF

Rate \$/PSF: \$5.00

Lease Type: -

Leasing Comps



17

1150 SILVER CT,
HIGH POINT, NC

Leased SF:	59,110 SF
Rate \$/PSF:	\$5.00
Lease Type:	NNN



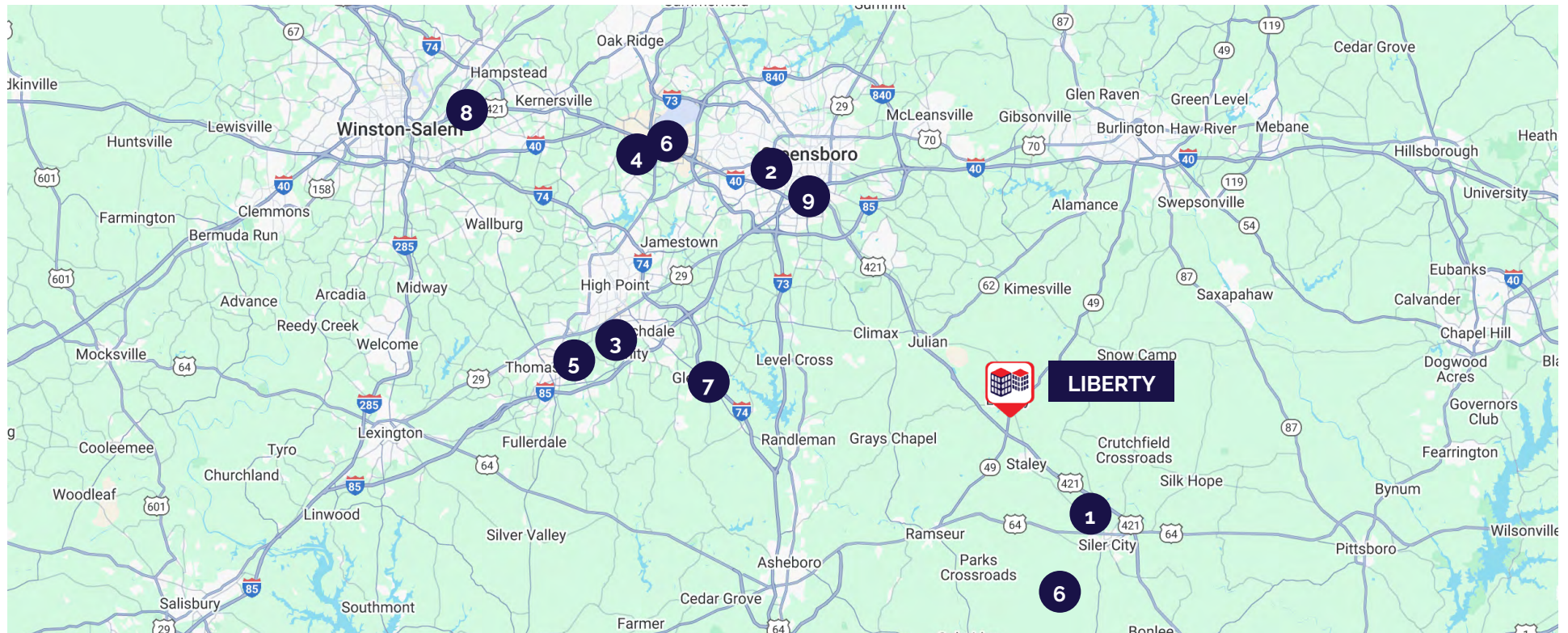
18

5285 NATIONAL CENTER DR,
GREENSBORO, NC

Leased SF:	71,239 SF
Rate \$/PSF:	\$6.00
Lease Type:	NNN

Sale Comparables Summary

	Property Address	Year Built	Acres	Total SF	Sale Price	Price \$/PSF	Sold Date
1	3301 Hamp Stone Rd, Siler City, NC	1996	5.53	72,500	\$4,105,000	\$57	Mar-25
2	2729 Patterson St, Greensboro, NC	1966	3.21	42,000	\$2,450,000	\$58	Mar-25
3	5708 Uwharrie Rd, Archdale, NC	2001	12.75	58,870	\$3,760,000	\$64	Feb-25
4	7109 Cessna Dr, Greensboro, NC	1992	11.29	60,673	\$4,275,000	\$70	Dec-24
5	1408 Unity St, Thomasville, NC	1970	9.07	67,010	\$3,850,000	\$57	Jun-24
6	7615 Boeing Dr, Greensboro, NC	1979	7.02	39,600	\$2,700,000	\$68	Feb-24
7	5261 Genola Industrial Dr, Archdale, NC	1973	15.00	45,000	\$2,900,000	\$64	Oct-23
8	4320 Old Greensboro Rd, Winston-Salem, NC	1966	135.28	45,000	\$2,346,297	\$52	Oct-23
9	306 W J J Dr, Greensboro, NC	1969	2.23	25,344	\$1,700,000	\$67	Nov-23
	Averages	1979	22.38	50,666	\$3,120,700	\$62	Jul-24
	Mimimumns	1966	2.23	25,344	\$1,700,000	\$52	Oct-23
	Maximums	2001	135.28	72,500	\$4,275,000	\$70	Mar-25



Sale Comps



3301 HAMP STONE RD,
SILER CITY, NC

Price: \$4,105,000

Building SF: 72,500 SF

Price \$/SF: \$57

SOLD: Mar-2025



7109 CESSNA DR,
GREENSBORO, NC

Price: \$4,275,000

Building SF: 60,673 SF

Price \$/SF: \$70

SOLD: Dec-2024



2729 PATTERSON ST,
GREENSBORO, NC

Price: \$2,450,000

Building SF: 42,000 SF

Price \$/SF: \$58

SOLD: Mar-2025



1408 UNITY ST,
THOMASVILLE, NC

Price: \$3,850,000

Building SF: 67,010 SF

Price \$/SF: \$57

SOLD: Jun-2024



5708 UWHARRIE RD,
ARCHDALE, NC

Price: \$3,760,000

Building SF: 58,870 SF

Price \$/SF: \$64

SOLD: Feb-2025



7615 BOEING DR,
GREENSBORO, NC

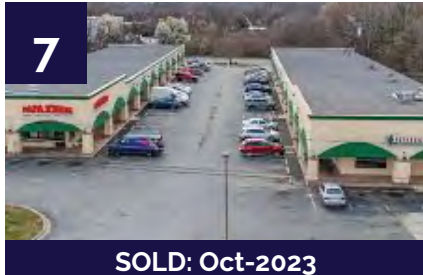
Price: \$2,700,000

Building SF: 39,600 SF

Price \$/SF: \$68

SOLD: Feb-2024

Sale Comps



5261 GENOLA INDUSTRIAL
DR, ARCHDALE, NC

Price: \$2,900,000

Building SF: 45,000 SF

Price \$/SF: \$64



4320 OLD GREENSBORO RD,
WINSTON-SALEM, NC

Price: \$2,346,297

Building SF: 45,000 SF

Price \$/SF: \$52



306 W J J DR,
GREENSBORO, NC

Price: \$1,700,000

Building SF: 25,344 SF

Price \$/SF: \$67

Sale Comps



5252 GLENOLA INDUSTRIAL DR, HIGH POINT, NC

Price: \$5,795,000

Building SF: 145,825 SF

Price \$/SF: \$40



3761 OLD GLENOLA RD, TRINITY, NC

Price: \$7,200,000

Building SF: 211,850 SF

Price \$/SF: \$34



140 BLUE BELL RD, GREENSBORO, NC

Price: \$3,750,000

Building SF: 113,000 SF

Price \$/SF: \$33



1737 FLORA AVE, BURLINGTON, NC

Price: \$4,800,000

Building SF: 144,908 SF

Price \$/SF: \$33



1121 CORPORATION DR, HIGH POINT, NC

Price: \$8,150,000

Building SF: 252,081 SF

Price \$/SF: \$32



920 E RALEIGH ST, SILER CITY, NC

Price: \$3,800,000

Building SF: 117,641 SF

Price \$/SF: \$32



3112 PLEASANT GARDEN RD, GREENSBORO, NC

Price: \$5,248,000

Building SF: 171,905 SF

Price \$/SF: \$31



FIRM LICENSE NO.

North Carolina: C20415 (NC); C34930 (NC); C38783 (NC)

South Carolina: 19887 (SC)