

FOR SALE | \$4,300,000 (\$25.26/SF)

★ INDUSTRIAL/FLEX

458

WHITFIELD
FAYETTEVILLE, NC 28306



EXECUTIVE SUMMARY

Cushman & Wakefield and Tyson Commercial are pleased to offer fee simple interest in **458 Whitfield Street** in Fayetteville, NC. Originally developed as the headquarters and printing facility for the Fayetteville Observer newspaper, 458 Whitfield has evolved and found new life as one of the largest Class B infill industrial properties in the Fayetteville market.

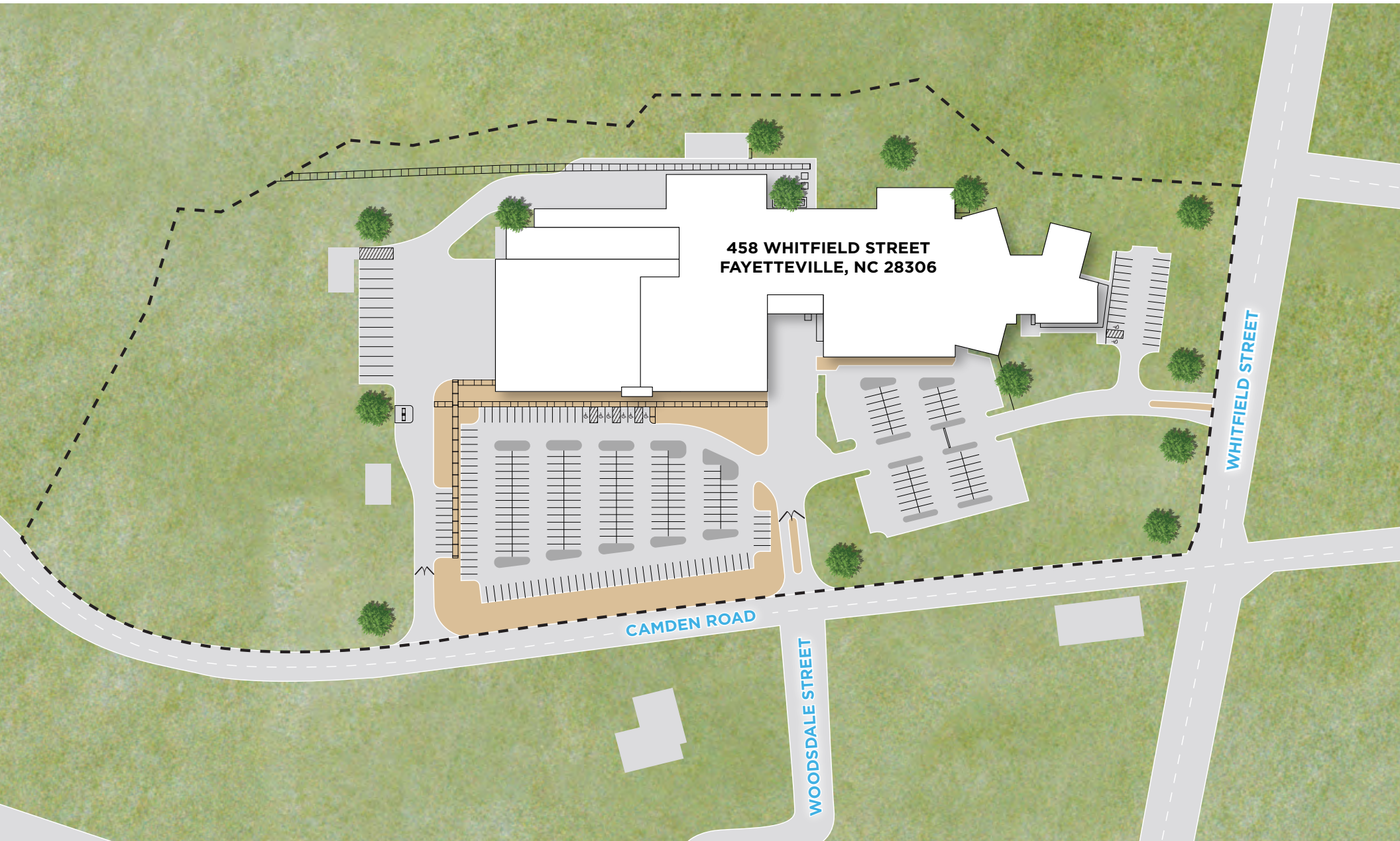
PROPERTY HIGHLIGHTS:

- Heavy power infrastructure suitable for manufacturing, assembly, and fabrication
- Well-built, durable brick construction. Asking price well below replacement cost
- Climate-controlled industrial space
- Recent roof and HVAC upgrades
- 14 dock-highs
- Wet-pipe automatic sprinkler system
- Building design enables conversion to multi-tenancy. Reasonable cost to submeter water and electricity
- Large truck court with gas storage tanks
- Ceiling heights up to 52'

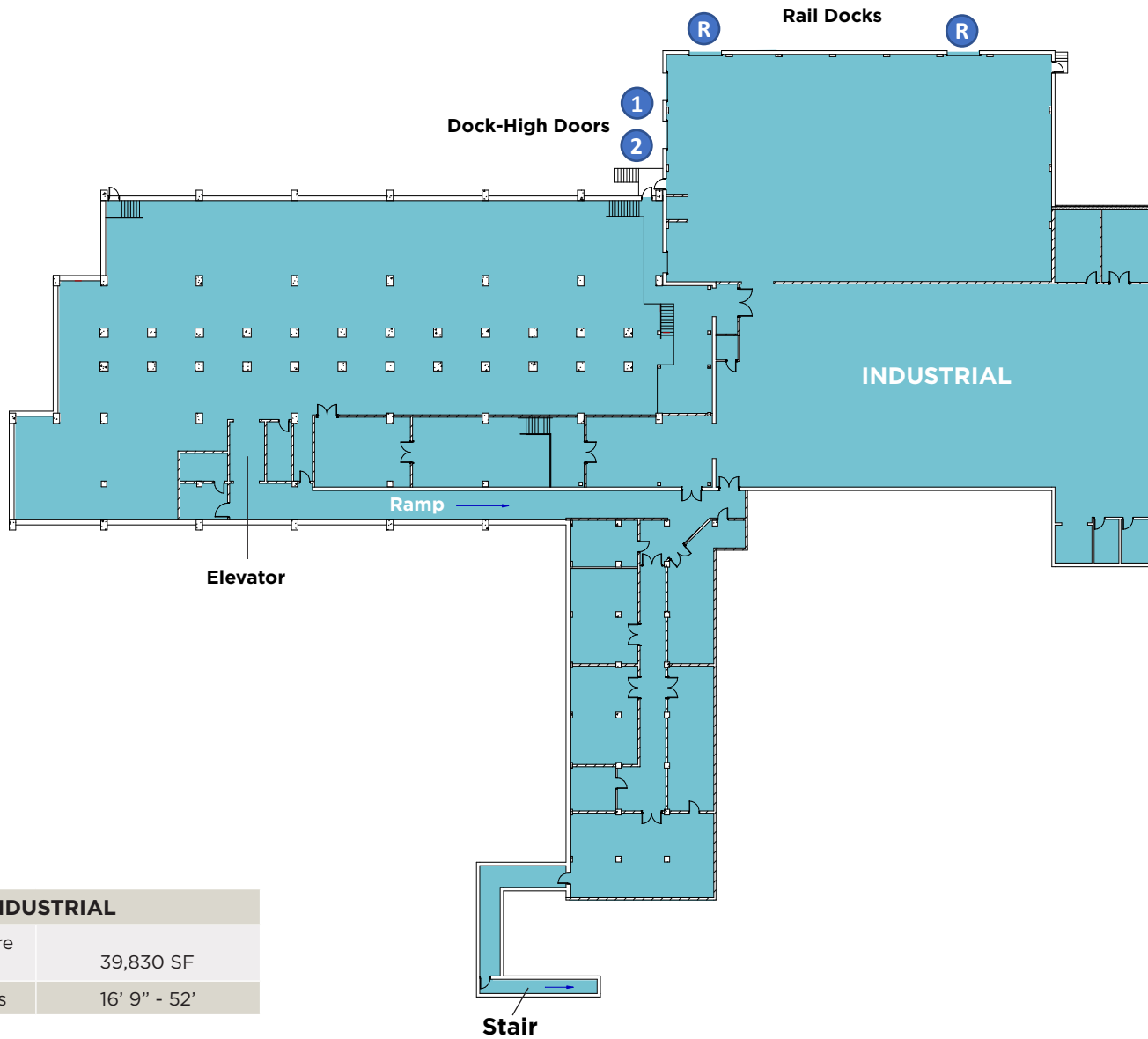


ADDRESS	458 Whitfield Street Fayetteville, NC 28306
SALE PRICE	\$4,300,000 (\$25.26/SF)
BUILDING SIZE	170,215 RSF
LOT SIZE	18.04 Acres
YEAR BUILT	1977, additions in 1999, 2000
ZONING	Heavy Industrial
OPPORTUNITY ZONE	Yes
DOCK HIGHS	14
POWER	Three Phase, 480V
PROPERTY TAX (2024)	\$113,923

SITE PLAN



BASEMENT



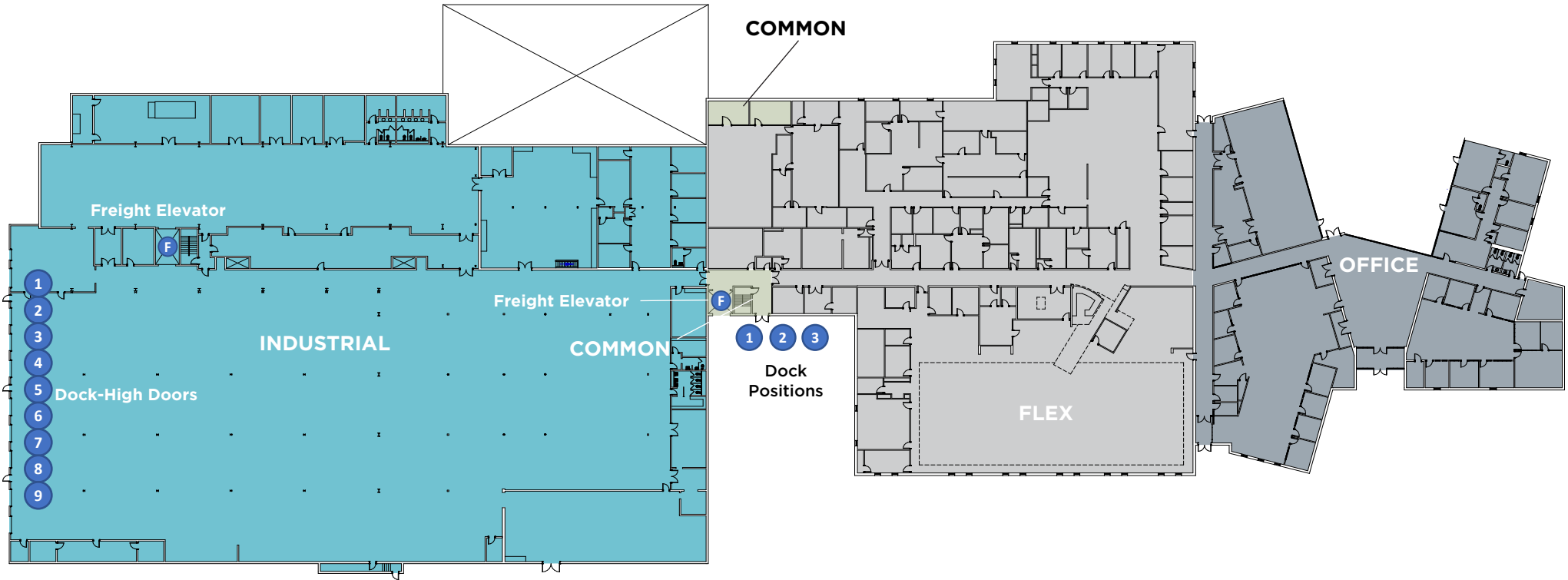
INDUSTRIAL	
Rentable Square Footage	39,830 SF
Ceiling Heights	16' 9" - 52'

*Ceiling height measurements are to roof, not drop tiles

LEGEND

INDUSTRIAL

FIRST FLOOR



INDUSTRIAL	
Rentable Square Footage	69,806 SF
Ceiling Heights	16' 9" - 52'

FLEX	
Rentable Square Footage	37,392 SF
Ceiling Heights	14' 9" - 16' 9"

OFFICE	
Rentable Square Footage	18,904 SF
Ceiling Heights	14' 9"

LEGEND

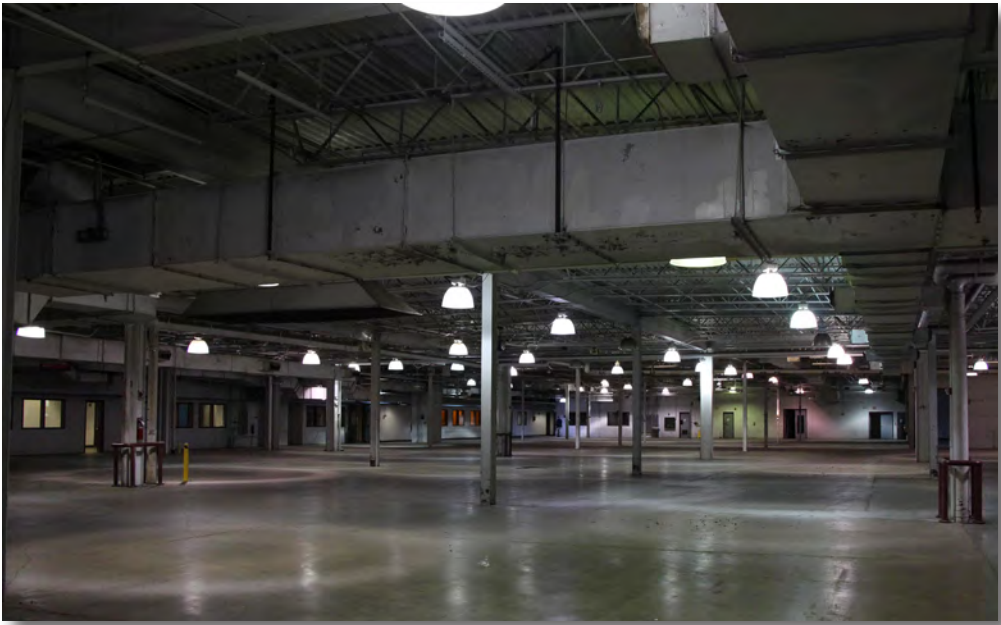
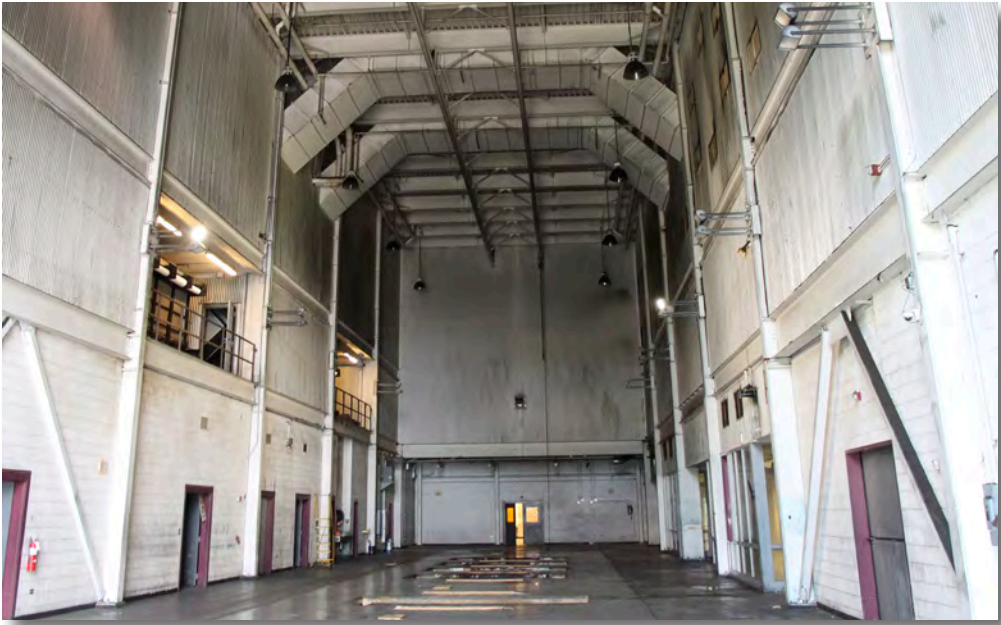
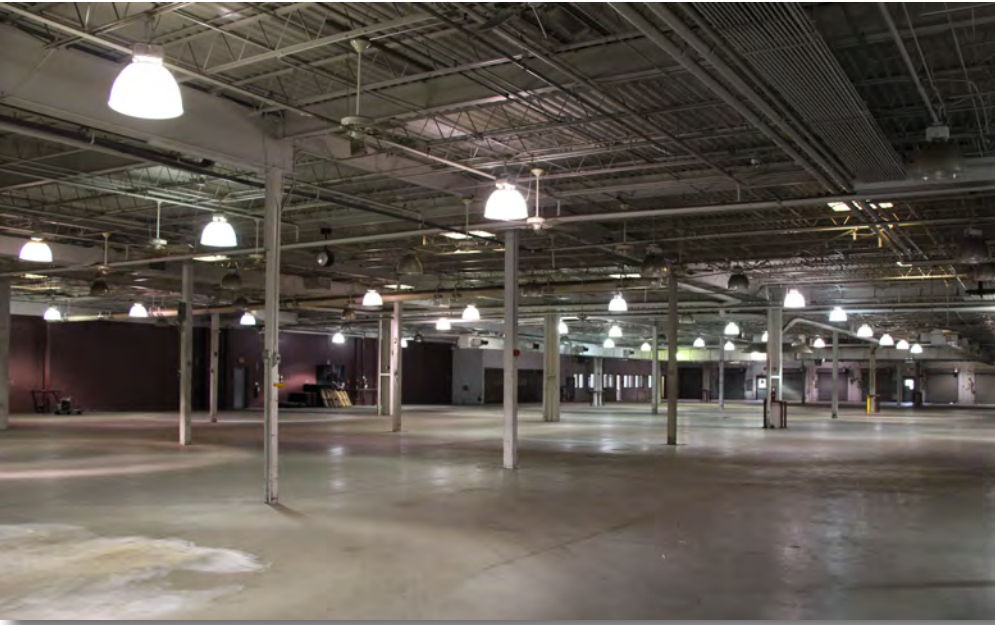
- INDUSTRIAL
- FLEX
- COMMON
- OFFICE

*Ceiling height measurements are to roof, not drop tiles

BASEMENT PHOTOS



FIRST FLOOR PHOTOS



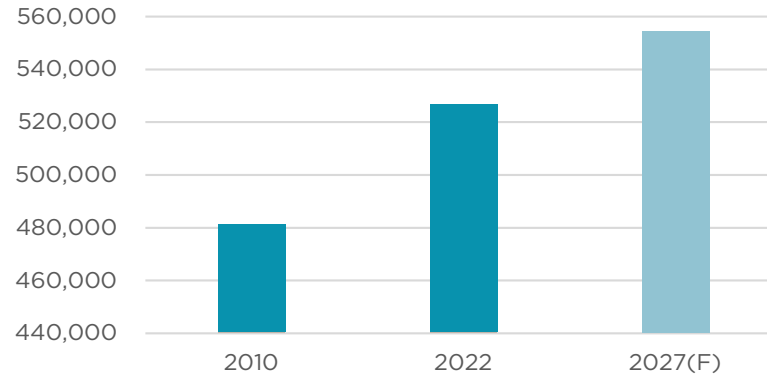
PROPERTY OVERVIEW

Rentable Square Feet	170,215 RSF								
Usable Square Feet	165,932 USF								
Usable Square Footage Breakdown	<table border="0"> <tr> <td>Basement Industrial</td> <td>39,830 USF</td> </tr> <tr> <td>1st Floor Industrial</td> <td>69,806 USF</td> </tr> <tr> <td>1st Floor Flex</td> <td>37,392 USF</td> </tr> <tr> <td>1st Floor Office</td> <td>18,904 USF</td> </tr> </table>	Basement Industrial	39,830 USF	1st Floor Industrial	69,806 USF	1st Floor Flex	37,392 USF	1st Floor Office	18,904 USF
Basement Industrial	39,830 USF								
1st Floor Industrial	69,806 USF								
1st Floor Flex	37,392 USF								
1st Floor Office	18,904 USF								
Number of Floors	Two								
Parking	380 Parking Spaces, 9 Handicap Spaces. Parking surface is asphalt.								
Construction	Reinforced concrete slab-on-grade. Slabs are 6"-8". Concrete masonry unit superstructure with steel framing.								
Building Façade	Brick veneer masonry and metal.								
Elevators	Two Dover freight elevators. One 5-ton and one 10.75-ton. Serviced by TK.								
Security Systems	Key card control system & camera security system								
Roof	Metal decking with ≈81,000 SF single-ply 60mil TPO membrane and ≈59,800 SF single-ply thermoset membrane. TPO section was overlaid with ½" Densdeck 60mil EPDM and coated with silicone in December 2023. EPDM overlay has a 20-year warranty, and the coating has a 15-year warranty.								
HVAC	Two boilers, one EVAPCO cooling tower, and one York air-cooled chiller. HVAC distributed via air handlers. Cooling tower installed in 2023 and has a 150-ton capacity. Chiller was installed in 2019 and has an ≈250-ton capacity.								
Electrical	Three phase distribution panels with service rated from 1,400-2,500 amps. Four electrical meters. Up to 480V possible. All known wiring is copper. There is a diesel-powered CAT generator for emergency power.								
Fire Safety	Wet-pipe automatic sprinkler system with steel piping. Heat/smoke detectors, pull stations, alarm horns, and strobes.								
Underground Storage Tank	12,000-gallon fiberglass UST previously used for diesel fuel. Installed in 1998.								

LOCATION OVERVIEW | FAYETTEVILLE, NC

- Located in Southeast North Carolina 50 miles south of Raleigh and 120 miles east of Charlotte.
- Traversed by I-95 and Cape Fear River, the Fayetteville MSA encompasses Cumberland and Hoke counties.
- Anchored by Fort Liberty (formerly Fort Bragg), the U.S. Army's largest military installation in the world.

FAYETTEVILLE POPULATION GROWTH



15%
POPULATION GROWTH
(2010-2027)

6th Largest
Metropolitan Area in
the State

530,000
Residents



LARGEST EMPLOYERS

U.S. Army

52,000
Employed

Department of Defense

14,000
Employed

Cape Fear Valley
Health System

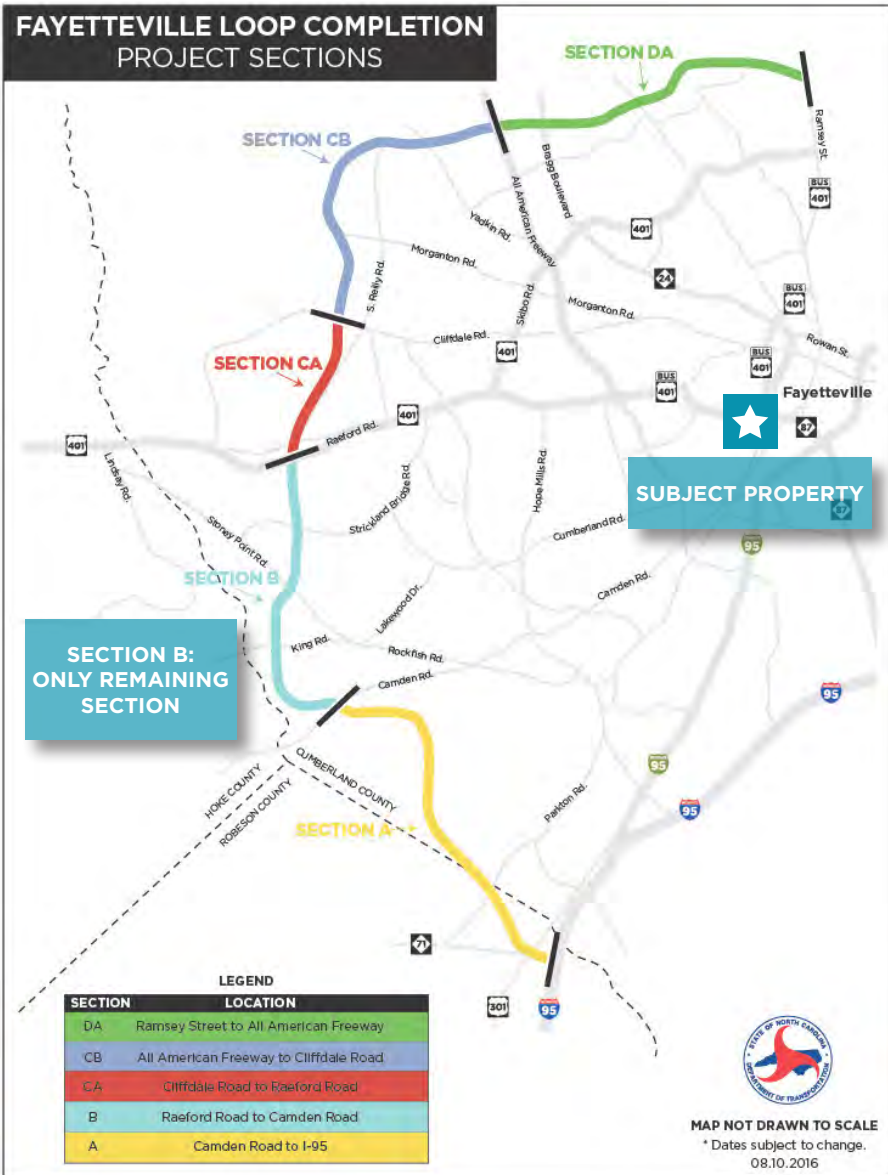
7,400
Employed

Cumberland Public
School System

6,000
Employed

LOCATION OVERVIEW | SUPERB TRANSPORTATION INFRASTRUCTURE

FAYETTEVILLE LOOP COMPLETION PROJECT SECTIONS



I-295 OUTER LOOP BYPASS

- Access to I-95 means 458 Whitfield is within an 8-hour drive of two-thirds of the population.
- The 39-mile Fayetteville Outer Loop bypass project is almost 100% complete. The multi-phase, \$1 billion project (which commenced in 2003) will be completed in 2026.
- Construction is underway on the last remaining section, a 5-mile segment from Raeford Rd to Camden Rd.
- Fayetteville Regional Airport provides frequent service to Washington, Charlotte, and Atlanta, featuring a 7,709-foot runway capable of accommodating heavy body cargo. 458 Whitfield is an 8-minute drive from the airport.
- Completion of this 20+ year project will position Fayetteville as one of the premier I-95 industrial hubs south of Washington D.C., and manufacturers are noticing. See the economic announcements below.

ECONOMIC ANNOUNCEMENTS

WAHCONAH GROUP *Wahconah Group Tactical Services Division and Hagor Industries Ltd., an Israeli tactical textile manufacturer, announce manufacturing partnership.*

JULY 2023

Booz | Allen | Hamilton

Booz Allen Hamilton expands its Fayetteville presence and opens new Joint Tech Acceleration Facility to support U.S. military and its warfighters.

JANUARY 2024

amazon

Amazon opens its 1.1 million SF Inbound Cross-Dock Facility. Amazon has hired more than 1,000 full-time, part-time, and seasonal employees for this development.

JUNE 2024



Project Aero, a confidential U.S. Titanium company, selects Cumberland County for its aerospace-grade titanium mill and announces an \$867 million investment to build a 500,000 SF manufacturing facility.

JULY 2024

MARKET OVERVIEW | FAYETTEVILLE INDUSTRIAL

Inventory SF

19.8M

Available SF

2.5M

Vacancy Rate

8.3%

Market Asking Rent PSF

\$7.39

12 Month Rent Growth

4.5%

Market Sales Price PSF

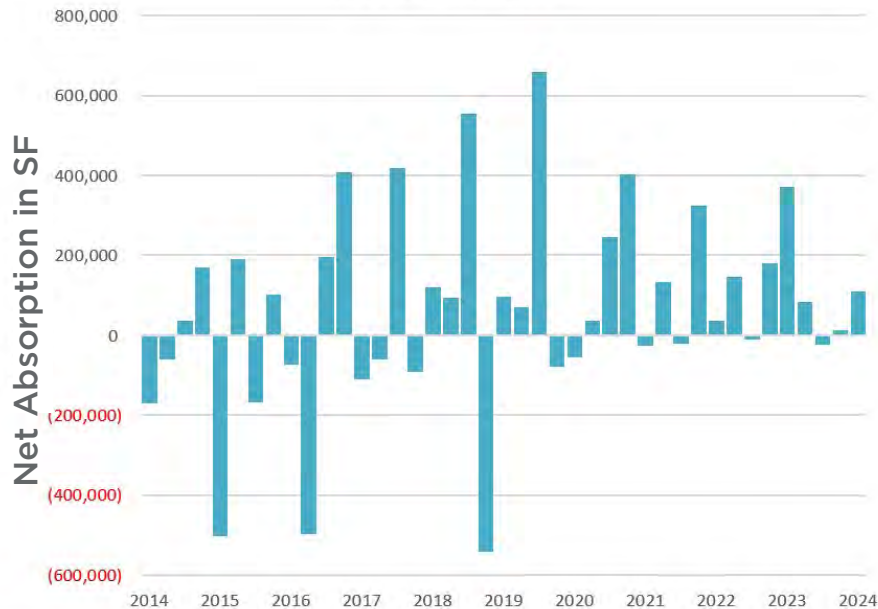
\$64

Fayetteville boasts a diverse local economy buoyed by several key industries including defense/military, healthcare, and manufacturing.

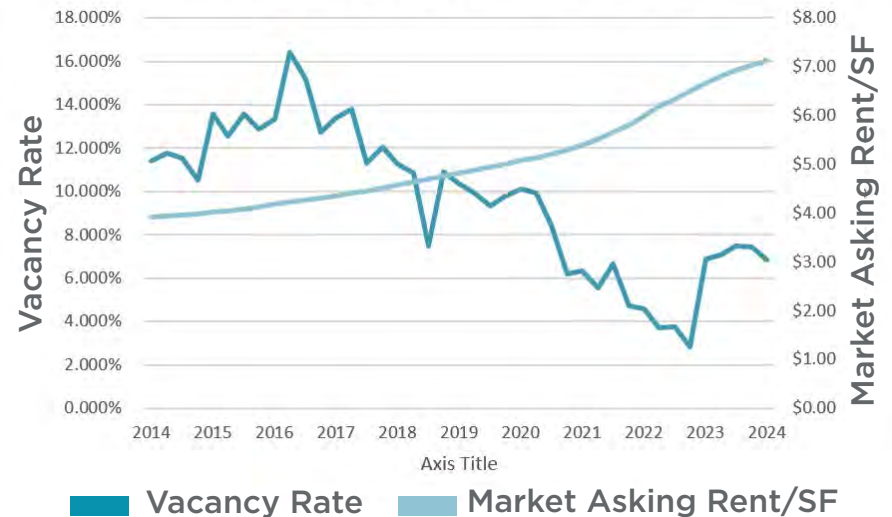
With Fort Liberty located only minutes from the city center, Fayetteville has a stable and steady driver of economic activity. Cities hosting large military installations are known to be “recession-resistant” due to consistent federal spending and job creation.

- 1** *Fayetteville’s five-year average rent growth is 8.0%.*
- 2** *458 Whitfield is one of only five industrial properties over 100,000 SF actively listed for sale. All other properties are asking \$45/SF or more.*
- 3** *There has only been one quarter of negative net absorption since COVID.*

NET ABSORPTION



VACANCY & MARKET ASKING RENT PER SF



458

WHITFIELD

INVESTMENT ADVISORS

BRANDT BERRY
SENIOR ASSOCIATE
+1 919.439.5149
brandt.berry@cushwake.com

ALBAN BARRUS
MANAGING DIRECTOR
+1 919.205.5554
alban.barrus@cushwake.com

FINANCIAL ANALYST

KRISTIN SARTORIUS
ASSOCIATE
+1 919.791.2107
kristin.sartorius@cushwake.com

HENRY C. TYSON
CO-OWNER / COMMERCIAL
REAL ESTATE ADVISOR
+1 910.483.3696
henry@tysoncommercial.com

DAVID FINGER
MANAGING DIRECTOR
+1 919.791.2106
david.finger@cushwake.com

LEASING & MARKET ADVISOR

JORDAN HOLT
SENIOR ASSOCIATE
+1 919.205.2359
jordan.holt@cushwake.com

HENRY C. TYSON
CO-OWNER / COMMERCIAL
REAL ESTATE ADVISOR
+1 910.483.3696
henry@tysoncommercial.com

1 Fenton Main Street, Suite 480
Cary, NC 27511
ph: +1 919.789.4255 | fx: +1 919.789.0268

TYSON
COMMERCIAL REAL ESTATE
INSPIRED BY OUR CLIENTS & OUR COMMUNITY

CUSHMAN & WAKEFIELD