

**NAI**TRI PROPERTIES **NAI**Dominion

**1144 NORTH ROAD ST**

**ELIZABETH CITY, NC 27909**

**OFFERING MEMORANDUM**

**±68 ACRES | 338,000 SF**

**REDEVELOPMENT OPPORTUNITY**



**ROB GRIFFIN**

919.281.2318

[rgriffin@triprop.com](mailto:rgriffin@triprop.com)

**JIMMY BARNES**

919.210.5471

[jbarnes@triprop.com](mailto:jbarnes@triprop.com)

**PATRICK REYNOLDS**

757.343.4666

[patrickreynolds@naidominion.com](mailto:patrickreynolds@naidominion.com)

**MATT WILBRICHT**

757.270.6956

[mattwilbricht@naidominion.com](mailto:mattwilbricht@naidominion.com)



# TABLE OF CONTENTS

Executive Summary	3
Site Characteristics	4
Building Infrastructure	6
Location	14
Coastal Overview	19

**ROB GRIFFIN**  
919.281.2318  
rgriffin@triprop.com

**PATRICK REYNOLDS**  
919.757.343.4666  
patrickreynolds@naidominion.com

**JIMMY BARNES**  
919.210.5471  
jbarnes@triprop.com

**MATT WILBRICHT**  
757.270.6956  
mattwilbricht@naidominion.com



# EXECUTIVE SUMMARY REDEVELOPMENT OPPORTUNITY

±68 ACRES & 338,000 SF | SENIOR LIVING REDEVELOPMENT

*NAI Tri Properties & NAI Dominion are pleased to present a rare opportunity to purchase and redevelop a ±68-acre riverfront property featuring a 338,000-square-foot hospital on approximately 35 developable acres, near Downtown Elizabeth City.*

*Located at 1144 North Road Street, this exceptional Senior Living Development Opportunity sits along one of Elizabeth City’s primary commercial corridors, just minutes from the historic and revitalized downtown district. With direct frontage on U.S. Highway 17 Business and easy access to the U.S. 17 Bypass, the property offers excellent regional connectivity — just 45 minutes from Hampton Roads and under an hour to the Outer Banks. The demand for high-quality senior living and assisted living options in North Carolina, and particularly in desirable coastal regions, continues to expand.*

*The existing hospital building, while requiring adaptive reuse and renovation, offers a substantial footprint and robust infrastructure. This could potentially translate into significant cost and time efficiencies for developers, providing a solid foundation for a wide range of senior living models, from independent living apartments to assisted living wings, memory care units, and specialized rehabilitation facilities.*

*Nestled along the Pasquotank River, Elizabeth City is a hidden gem of northeastern North Carolina. Elizabeth City is a vibrant and growing community known for its rich history, scenic beauty, and welcoming atmosphere. As the largest city in the Albemarle region, it offers a strategic location with easy access to Hampton Roads, Virginia, and the Outer Banks — making it an ideal place to live, work, and explore. Known as the “Harbor of Hospitality,” Elizabeth City embraces its maritime heritage while actively investing in its future. The city supports a diverse economy with opportunities in sectors like advanced manufacturing, aerospace, defense, healthcare, and education. With a growing regional airport, access to the Intracoastal Waterway, and a focus on economic development, the city is well-positioned for continued growth.*



# REDEVELOPMENT OPPORTUNITY SITE CHARACTERISTICS

±68 ACRES & 338,000 SF | FUTURE SENIOR LIVING

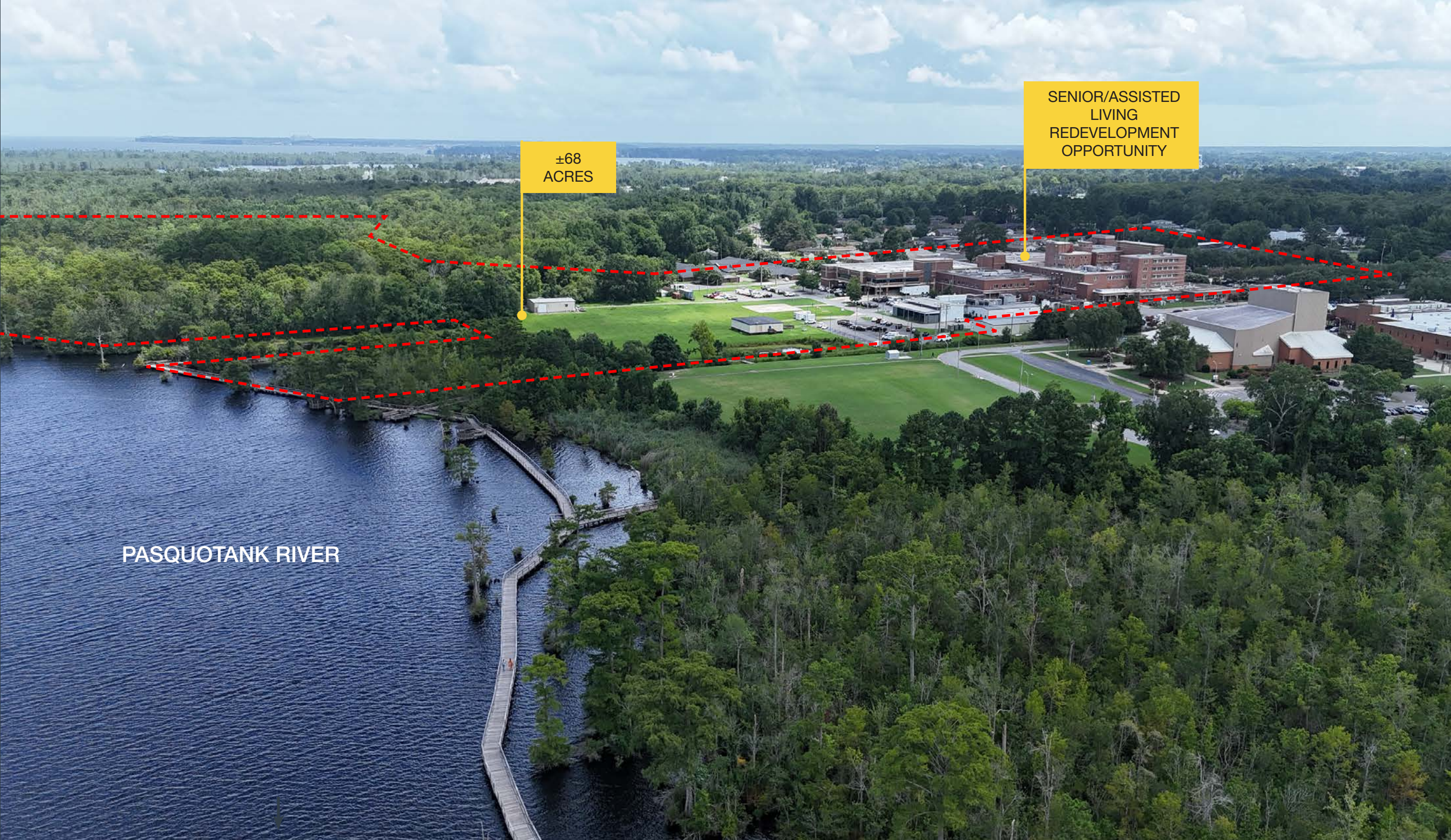
ADDRESS:	1144 North Road Street, Elizabeth City, NC 27909
TOTAL ACRES:	±68 acres ±35 developable acres
BUILDING SIZE	338,000 SF
PARCEL ID:	8924 083696
PRICE:	Contact Broker
CURRENT ZONING:	O&I
FUTURE LAND USE:	PI & Conservation

ROB GRIFFIN  
919.281.2318  
rgriffin@triprop.com

JIMMY BARNES  
919.210.5471  
jbarnes@triprop.com

PATRICK REYNOLDS  
919.757.343.4666  
patrickreynolds@naidominion.com

MATT WILBRICHT  
757.270.6956  
mattwilbricht@naidominion.com







# BUILDING INFRASTRUCTURE

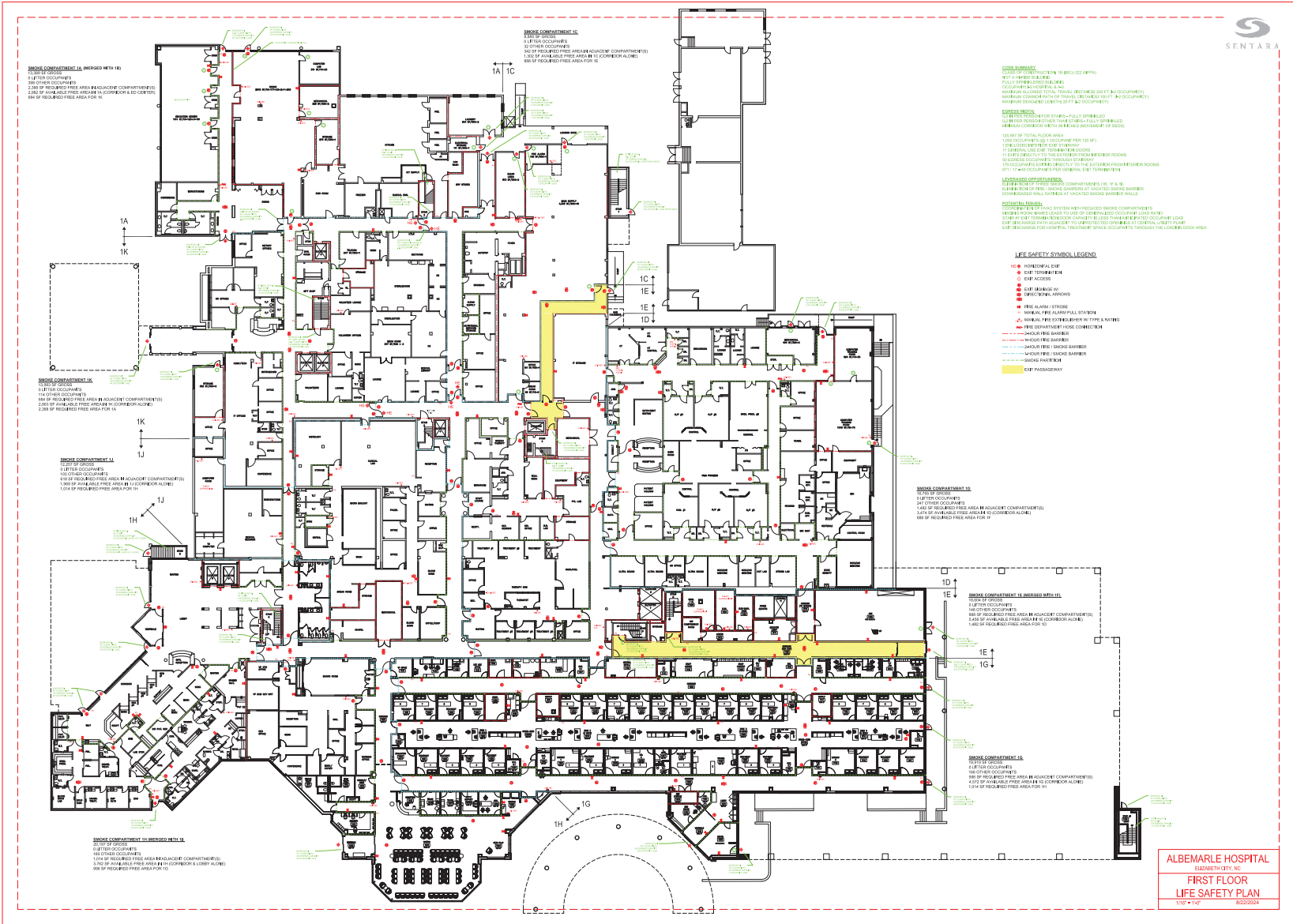
## PROPERTY OVERVIEW

POWER	3 phase, 480V, (2) 4,000 amps
GENERATORS	6 diesel units (model ranges 1990-2006) (4) 550kw, (1) 600kw, (1) 2,000kw
SPRINKLERS	Wet system and (3) dry systems (serves entire building)
SECURITY/FIRE ALARM	Symplex
LOADING DOCKS	(1) dock (38 inches) with 3 bays (1) leveler
OVERHEAD DOORS	(1) Overhead Door (10'x10')
WATER	8 inch inbound pipe (tested yearly) Provided by Elizabeth City
SEWER	Provided by Elizabeth City
NATURAL GAS	4 inch inbound pipe size Provided by Piedmont Natural Gas
HVAC	(10) steam units (5) chillers (25) air handling units (30) pumps (approximately) Size range: 200 ton - 600 ton
INTERNET	Spectrum cable
SPECIAL EQUIPMENT	Medical gas piping throughout facility Data/Mechanical rooms throughout facility





FLOOR PLANS - 1ST FLOOR

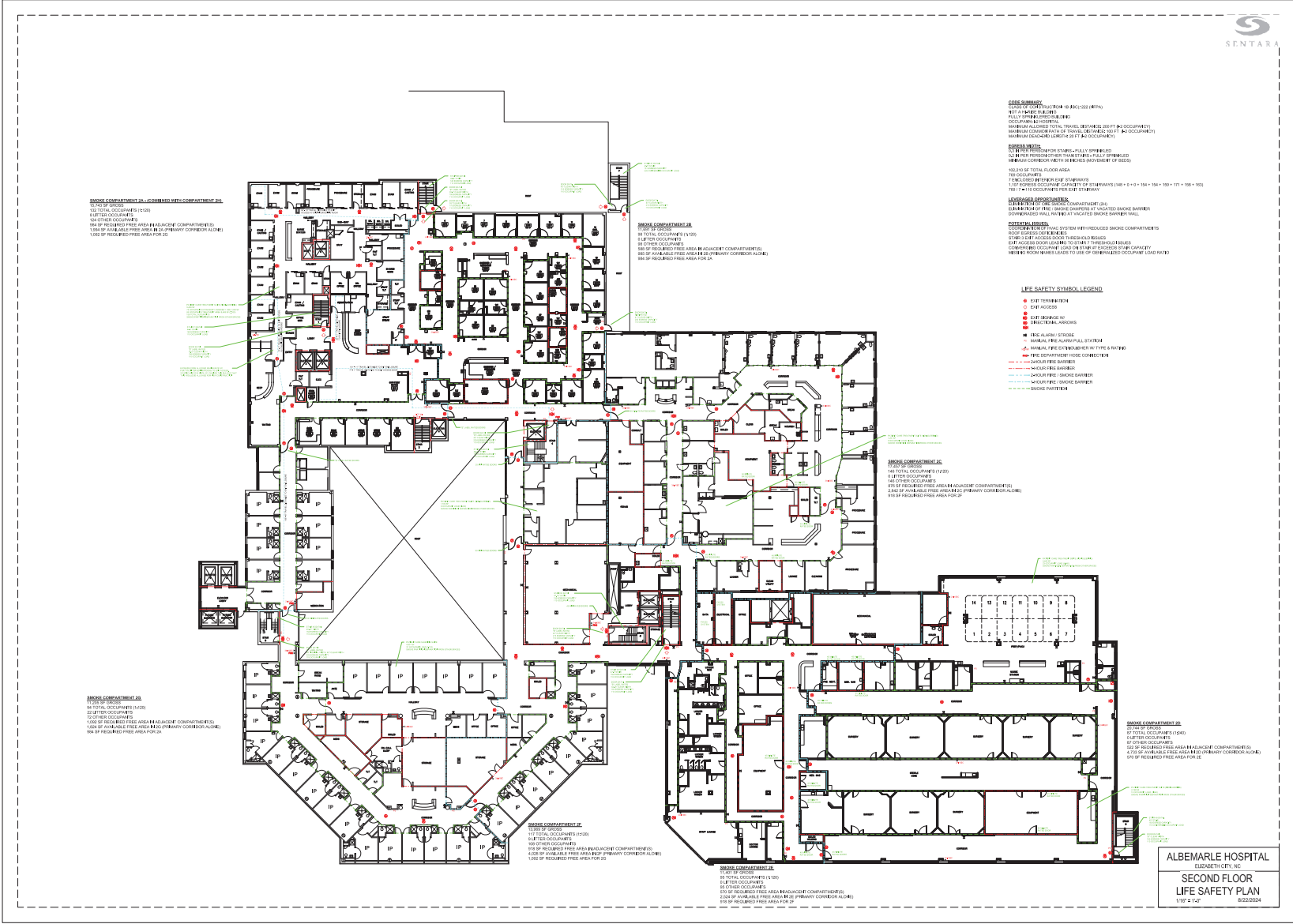


CONTACT

ROB GRIFFIN | 919.281.2318 | rgriffin@triprop.com  
JIMMY BARNES | 919.210.5471 | jbarnes@triprop.com  
PATRICK REYNOLDS | 757.343.4666 | patrickreynolds@naidominion.com  
MATT WILBRICHT | 757.270.6956 | mattwilbricht@naidominion.com



FLOOR PLANS - 2ND FLOOR



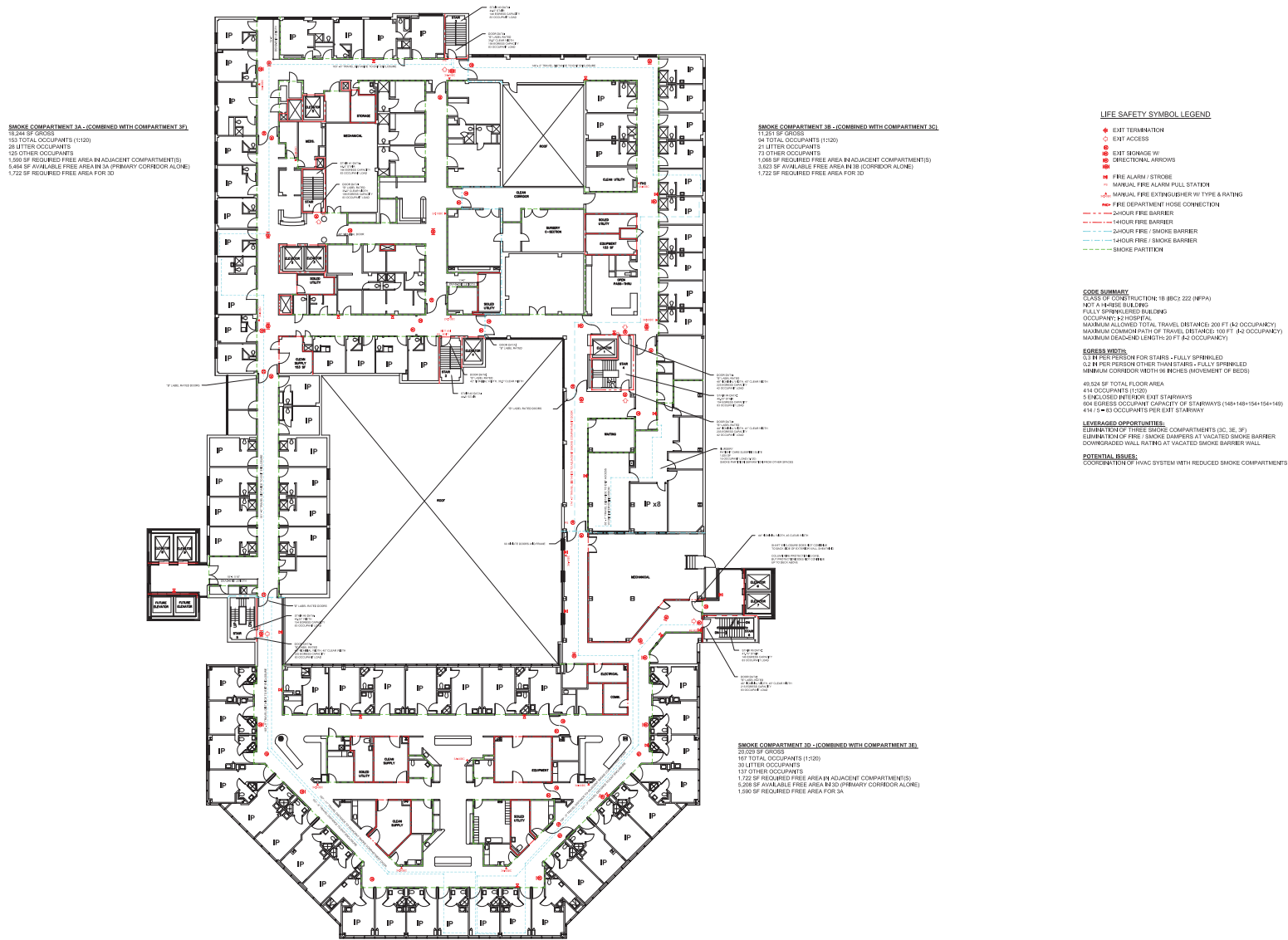
CONTACT

ROB GRIFFIN | 919.281.2318 | rgriffin@triprop.com  
JIMMY BARNES | 919.210.5471 | jbarnes@triprop.com  
PATRICK REYNOLDS | 757.343.4666 | patrickreynolds@naidominion.com  
MATT WILBRICHT | 757.270.6956 | mattwilbricht@naidominion.com





FLOOR PLANS - 3RD FLOOR

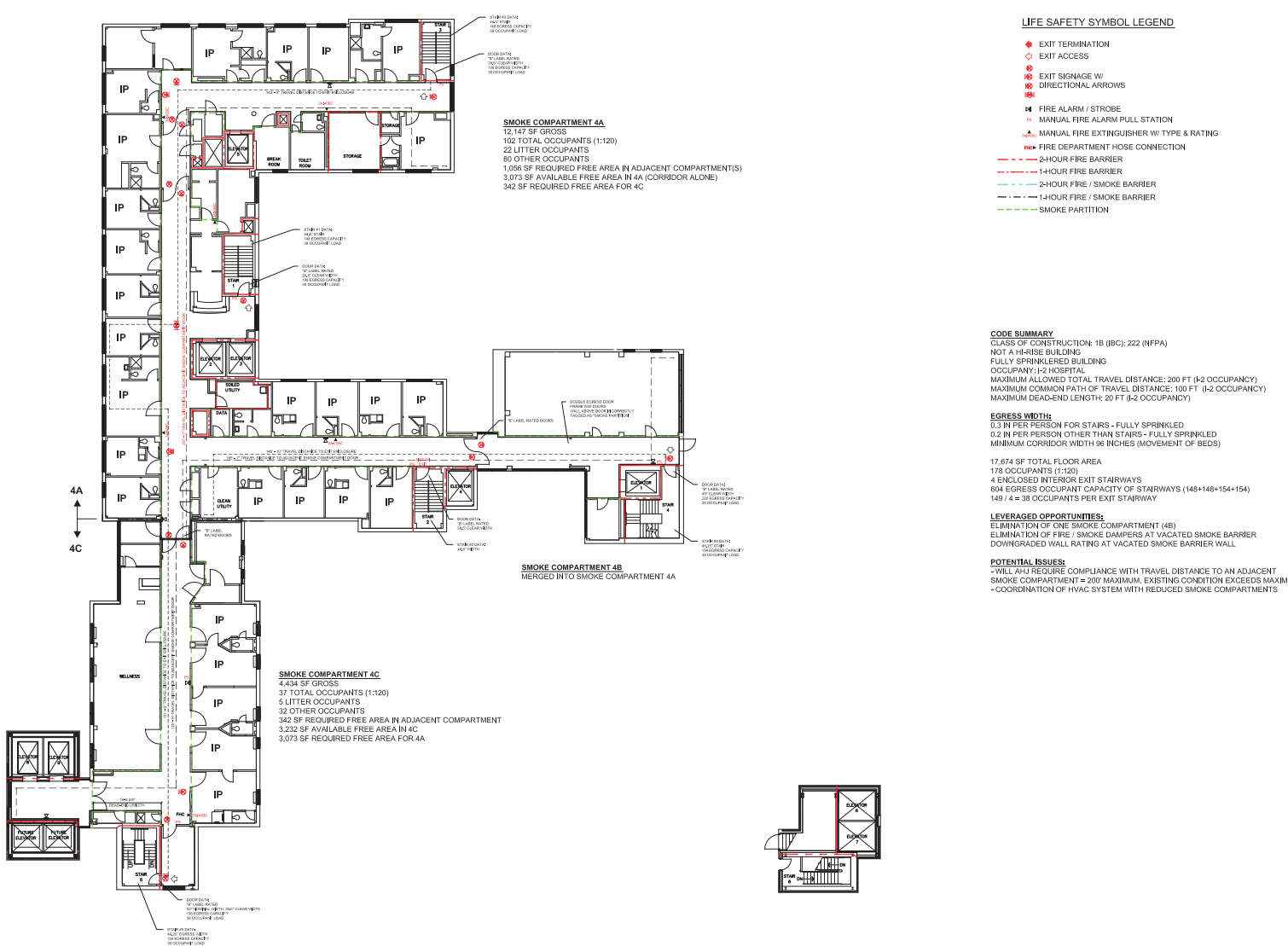


CONTACT

ROB GRIFFIN | 919.281.2318 | rgriffin@triprop.com  
JIMMY BARNES | 919.210.5471 | jbarnes@triprop.com  
PATRICK REYNOLDS | 757.343.4666 | patrickreynolds@naidominion.com  
MATT WILBRICHT | 757.270.6956 | mattwilbricht@naidominion.com



FLOOR PLANS - 4TH FLOOR



CONTACT

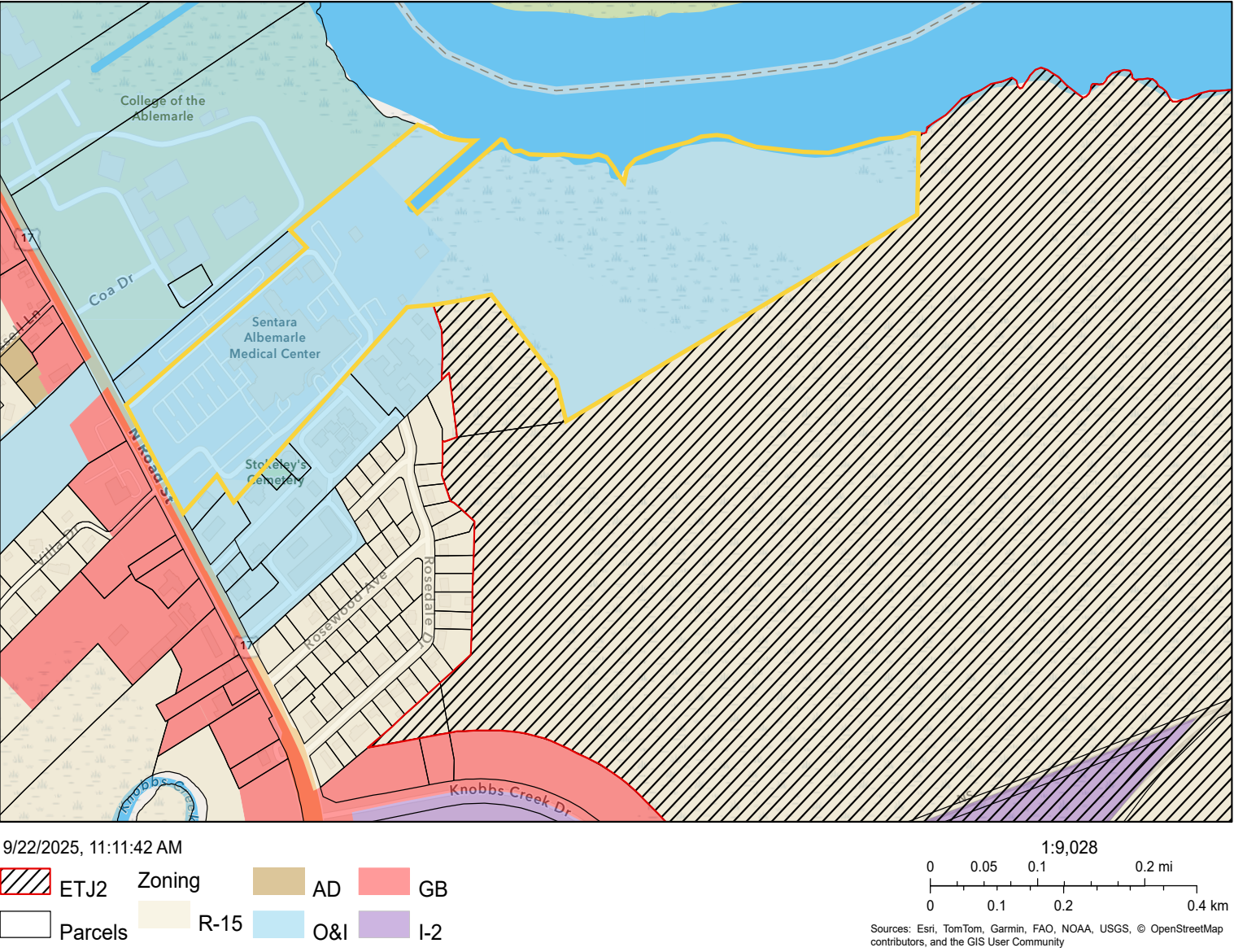
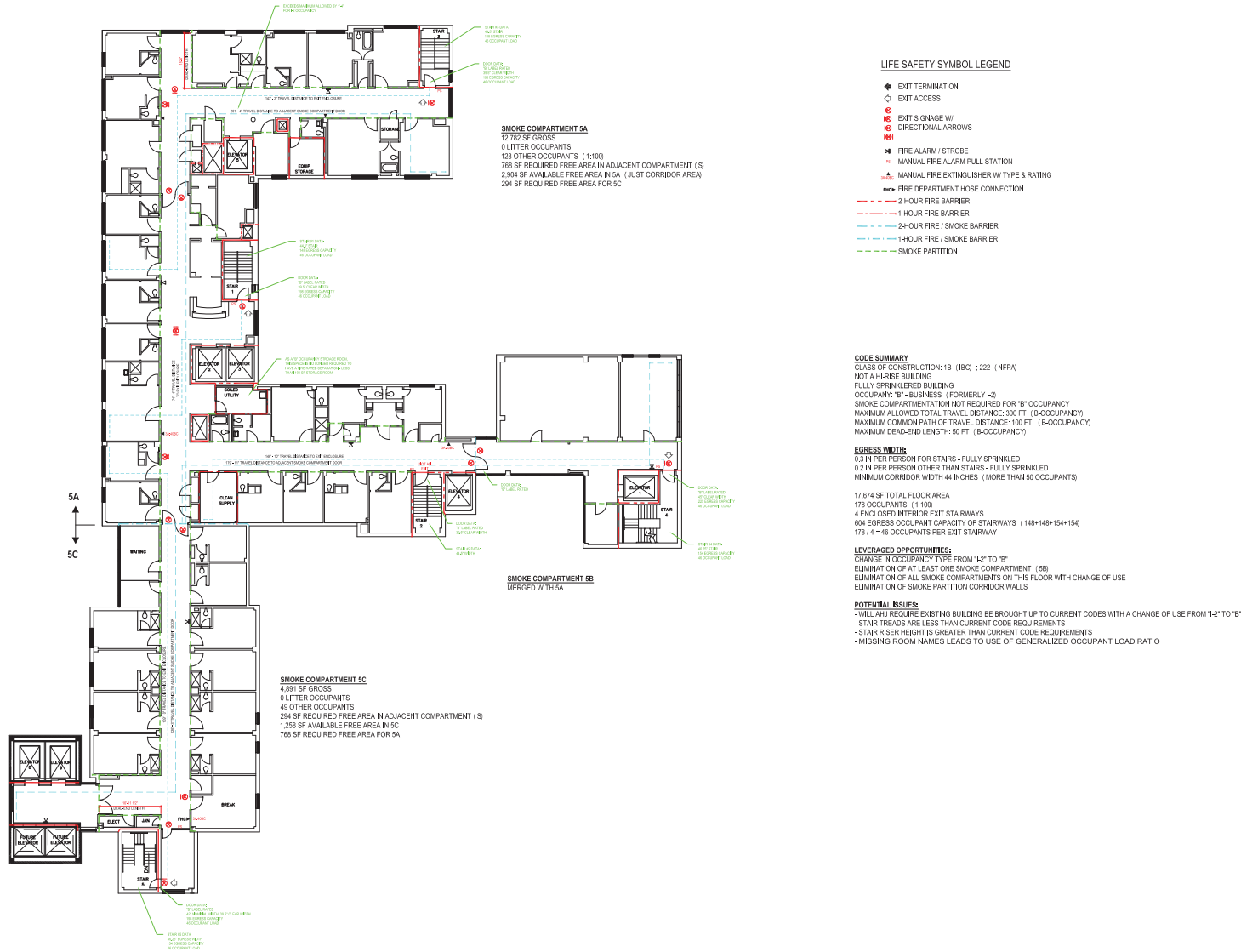
ROB GRIFFIN | 919.281.2318 | rgriffin@triprop.com  
JIMMY BARNES | 919.210.5471 | jbarnes@triprop.com  
PATRICK REYNOLDS | 757.343.4666 | patrickreynolds@naidominion.com  
MATT WILBRICHT | 757.270.6956 | mattwilbricht@naidominion.com





FLOOR PLANS - 5TH FLOOR

CURRENT ZONING MAP



CONTACT

ROB GRIFFIN | 919.281.2318 | rgriffin@triprop.com  
JIMMY BARNES | 919.210.5471 | jbarnes@triprop.com  
PATRICK REYNOLDS | 757.343.4666 | patrickreynolds@naidominion.com  
MATT WILBRICHT | 757.270.6956 | mattwilbricht@naidominion.com



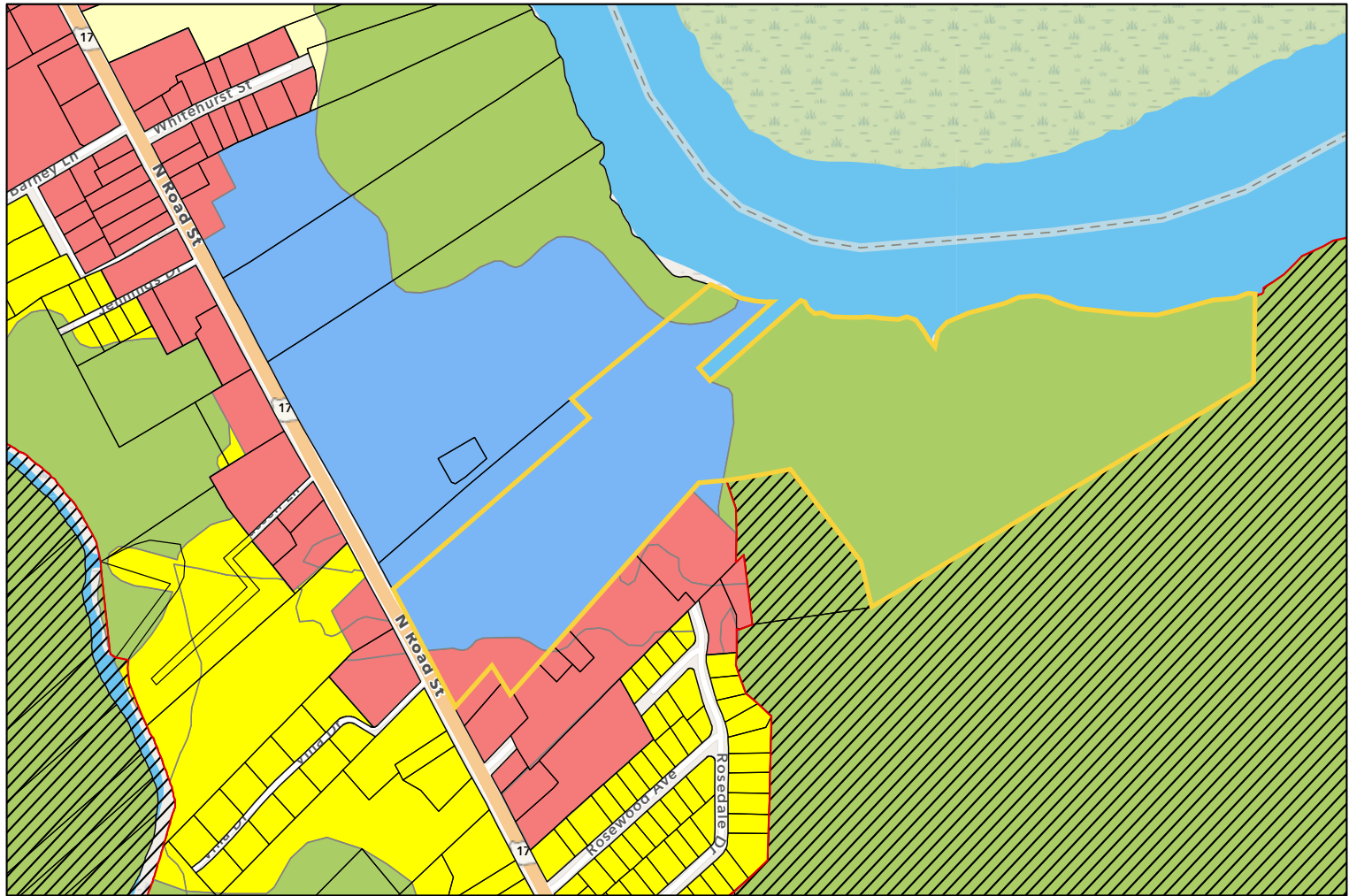
CONTACT

ROB GRIFFIN | 919.281.2318 | rgriffin@triprop.com  
JIMMY BARNES | 919.210.5471 | jbarnes@triprop.com  
PATRICK REYNOLDS | 757.343.4666 | patrickreynolds@naidominion.com  
MATT WILBRICHT | 757.270.6956 | mattwilbricht@naidominion.com





FUTURE LAND USE MAP



9/22/2025, 11:13:46 AM

ETJ2

Parcels

Future Land Use Plan

Conservation

General Commercial

Low Density Residential

Medium/ High Density Residential

Public & Institutional

00.050.10.20.4

mi

00.10.20.4

km

Sources: Esri, TomTom, Garmin, FAO, NOAA, USGS, © OpenStreetMap contributors, and the GIS User Community

Elizabeth City GIS

Esri Community Maps Contributors, City of Elizabeth City, State of North Carolina DOT, © OpenStreetMap, Microsoft, Esri, TomTom, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA, USFWS |

CONTACT  
ROB GRIFFIN | 919.281.2318 | rgriffin@triprop.com  
JIMMY BARNES | 919.210.5471 | jbarnes@triprop.com  
PATRICK REYNOLDS | 757.343.4666 | patrickreynolds@naidominion.com  
MATT WILBRICHT | 757.270.6956 | mattwilbricht@naidominion.com

FLOODPLAIN MAP

April 5, 2024

1:9,028

00.070.150.3

mi

00.130.250.5

km

Esri Community Maps Contributors, City of Elizabeth City, State of North Carolina DOT, © OpenStreetMap, Microsoft, Esri, TomTom, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA, USFWS, Esri, NASA, NGA,

CONTACT  
ROB GRIFFIN | 919.281.2318 | rgriffin@triprop.com  
JIMMY BARNES | 919.210.5471 | jbarnes@triprop.com  
PATRICK REYNOLDS | 757.343.4666 | patrickreynolds@naidominion.com  
MATT WILBRICHT | 757.270.6956 | mattwilbricht@naidominion.com





# LOCATION

## PASQUOTANK COUNTY NORTH CAROLINA

Pasquotank County is located in the northeastern region of North Carolina's coastal plain. As of the 2025 World Population Review, the county has a population of 41,258, showing steady growth since the 2020 census. Its county seat and largest city is Elizabeth City, often referred to as the "Harbor of Hospitality." The county is also home to the U.S. Coast Guard Base Elizabeth City, one of the largest Coast Guard installations in the nation.

Pasquotank County offers a strategic location for business and industry, with access to major highways, regional ports, and proximity to the Hampton Roads metro area in Virginia. The county boasts a diverse and skilled workforce, supported by Elizabeth City State University, College of The Albemarle, and a strong public school system. Industries such as aerospace, defense, healthcare, higher education, manufacturing, and agribusiness form the backbone of the local economy.

With its historic charm, scenic waterfronts, affordable housing, and welcoming community, Pasquotank County is also an exceptional place to live, work, and raise a family. The county continues to invest in infrastructure, workforce development, and economic growth—making it a rising contender in North Carolina for companies seeking Tier 1 advantages in a coastal, connected environment.

### DEMOGRAPHICS

- Population growth: **0.66% since 2024**
- Educational attainment: **84.8% high school graduate or higher degree**
- Median household income: **\$66,813**
- Average household size: **2.36**
- Median Age: **40.5**
- Unemployment rate: **3.2%**

41,258

Population Estimate  
(2025)

3

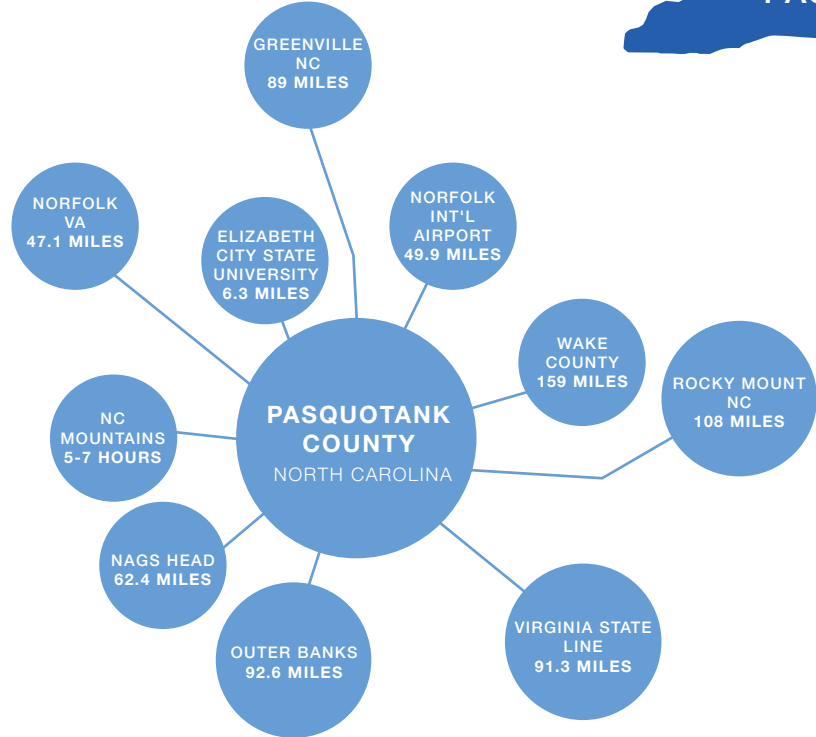
Colleges with  
customized workforce  
training, direct-to-career  
skills, and professional  
degrees

7,510

Number of jobs in  
top private-sector  
employment

+2,000

US Coast Guard Base  
Elizabeth City is the  
largest employer in  
Northeastern NC

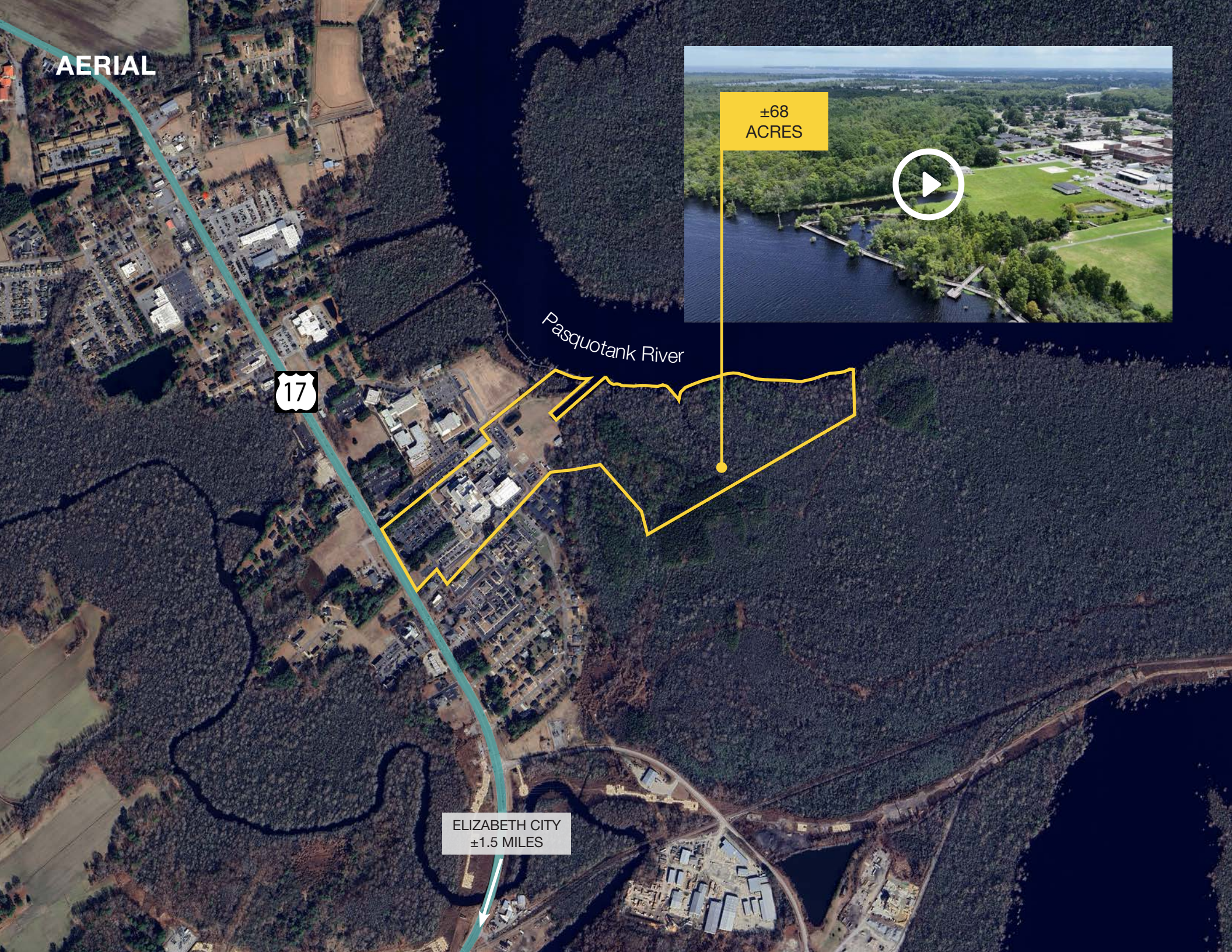


### KEY SECTORS

- Aviation & Aerospace
- Food & Beverage Processing
- Green Energy Manufacturing
- Precision Manufacturing
- Tourism
- Warehousing & Distribution

Source: U.S. Census Data and Wayne County Economic Development





## SURROUNDING AMENITIES

### DINING

Allecious Faith Family Food Restaurant  
Barley Pizza Family Restaurant  
Bistro at The Pines  
Bojangles  
Captain D's  
Chick-fil-A  
Cook Out  
Currituck BBQ II  
Cypress Creek Grill  
Hoppin' Johnz  
In & Out Café  
McDonald's  
Mi Cancun  
Montero's Restaurant, Bar, and Catering  
Muddy Waters Coffeehouse  
Proof AKA Paradise  
Shun Xing  
Subway  
Taco Bell  
The Boathouse

The Sandwich Market  
Tooley's Tavern  
Toyama Japanese Restaurant  
Wildflower Café & Bakery

### SHOPPING/SERVICES

Atlantic Union Bank  
Belk  
Dollar General  
Food Lion  
Lowe's Home Improvement  
Magic Suds Car Wash & Laundromat  
Speedway

### MEDICAL

Albemarle Medical Associates - Primary Care Physician  
Chesapeake Regional  
Cardiopulmonary-Cardiology  
Community Care Clinic  
Community Family Practice  
Grace Direct Primary Care

Medi Home Care  
NextCare Urgent Care  
Port Health | Elizabeth City Clinic  
Tarheel Internal Medicine Associates  
Towne Center Health

### PARKS & RECREATION

Albemarle Family YMCA  
Charles Creek Park  
Coast Guard Park  
Elizabeth City Pasquotank County Parks & Rec  
Knobbs Creek Recreation Center  
Planet Fitness  
The Pines at Elizabeth City  
Waterfront Park

### STAY

Baymount by Wyndham  
Comfort Inn  
Culpepper Inn

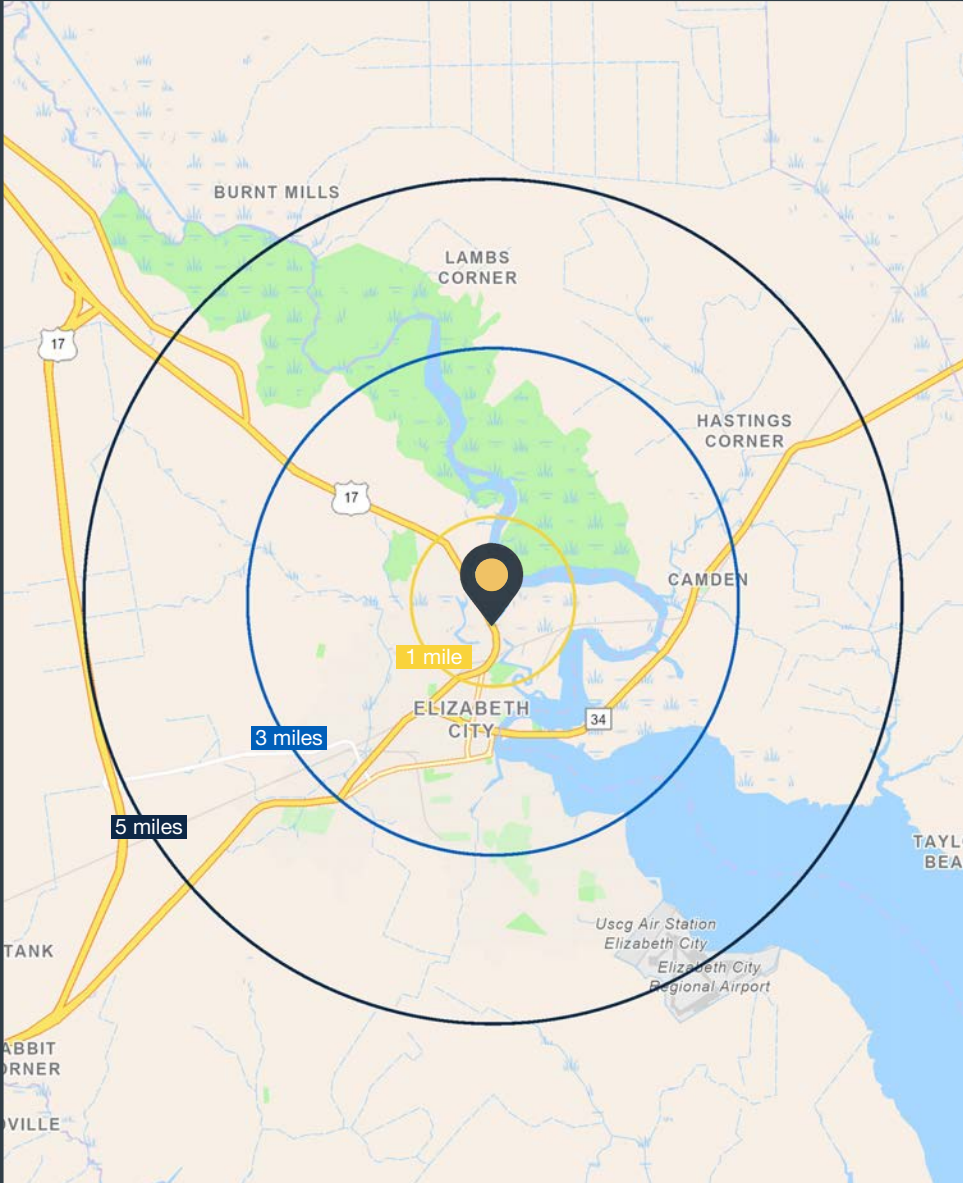
Days Inn by Wyndham  
Econo Lodge  
Hampton Inn  
Pepperberry Inn Bed and Breakfast  
Philemon House Bed & Breakfast  
Quality Inn  
Travelers Inn of Elizabeth City

### CONTACT

ROB GRIFFIN | 919.281.2318 | rgriffin@triprop.com  
JIMMY BARNES | 919.210.5471 | jbarnes@triprop.com  
PATRICK REYNOLDS | 757.343.4666 | patrickreynolds@naidominion.com  
MATT WILBRICHT | 757.270.6956 | mattwilbricht@naidominion.com



DEMOGRAPHICS - 2025 KEY FACTS



	1 MILE	3 MILE	5 MILE
KEY FACTS			
Population	1,250	17,203	30,504
Average Household Size	2.4	2.3	2.3
Median Age	42.7	39.6	39.3
Mediam Household Income	\$68,788	\$53,293	\$61,896
EDUCATION			
Bachelor's/Grad/Prof Degree	32%	29%	31%
Some College	32%	31%	32%
High School Graduate	28%	29%	28%
No High School Diploma	8%	10%	9%
EMPLOYMENT			
Unemployment Rate	3.9%	4.9%	3.7%
White Collar	57.8%	50.5%	54.7%
Blue Collar	25.3%	23.6%	23.6%
Services	16.8%	25.9%	21.6%
INCOME			
Median Household Income	\$68,788	\$53,293	\$61,896
Per Capita Income	\$34,859	\$29,125	\$30,740
Median Net Worth	\$177,298	\$76,180	\$126,970
BUSINESS			
Total Businesses	160	1,172	1,535
Total Employees	2,532	12,797	16,970

COASTAL PLAIN  
REGION





Exponential Population Growth

While Elizabeth City is not yet experiencing exponential population growth on the scale of major metro regions, the city has seen steady, long-term increases in population, particularly as more people seek affordable, livable communities outside of urban centers. Its strategic location near the Virginia state line and proximity to the Outer Banks make it increasingly attractive for remote workers, retirees, and young families. As infrastructure and amenities continue to expand, the city is positioned for accelerated growth in the coming decade.

Diversified Employment Base

Elizabeth City offers a diversified employment base that includes education, healthcare, manufacturing, government, and transportation. It is home to Elizabeth City State University and the U.S. Coast Guard Base — two major regional employers. Additionally, the nearby presence of shipbuilding, aerospace suppliers, and agribusiness operations provides a strong foundation for both skilled trades and professional careers. The city's economy is also supported by small businesses and a growing logistics sector due to its access to highways, rail, and ports.

Innovation

Driven by local institutions and partnerships, Elizabeth City is nurturing a culture of innovation and entrepreneurship. Elizabeth City State University plays a key role through programs in aviation science, unmanned systems, and STEM education. The region is also seeing growth in renewable energy projects and tech-enabled services. With its mix of academic resources, public investment, and private-sector collaboration, Elizabeth City is emerging as an innovation-ready small city prepared to support next-generation industries.

Quality of Life

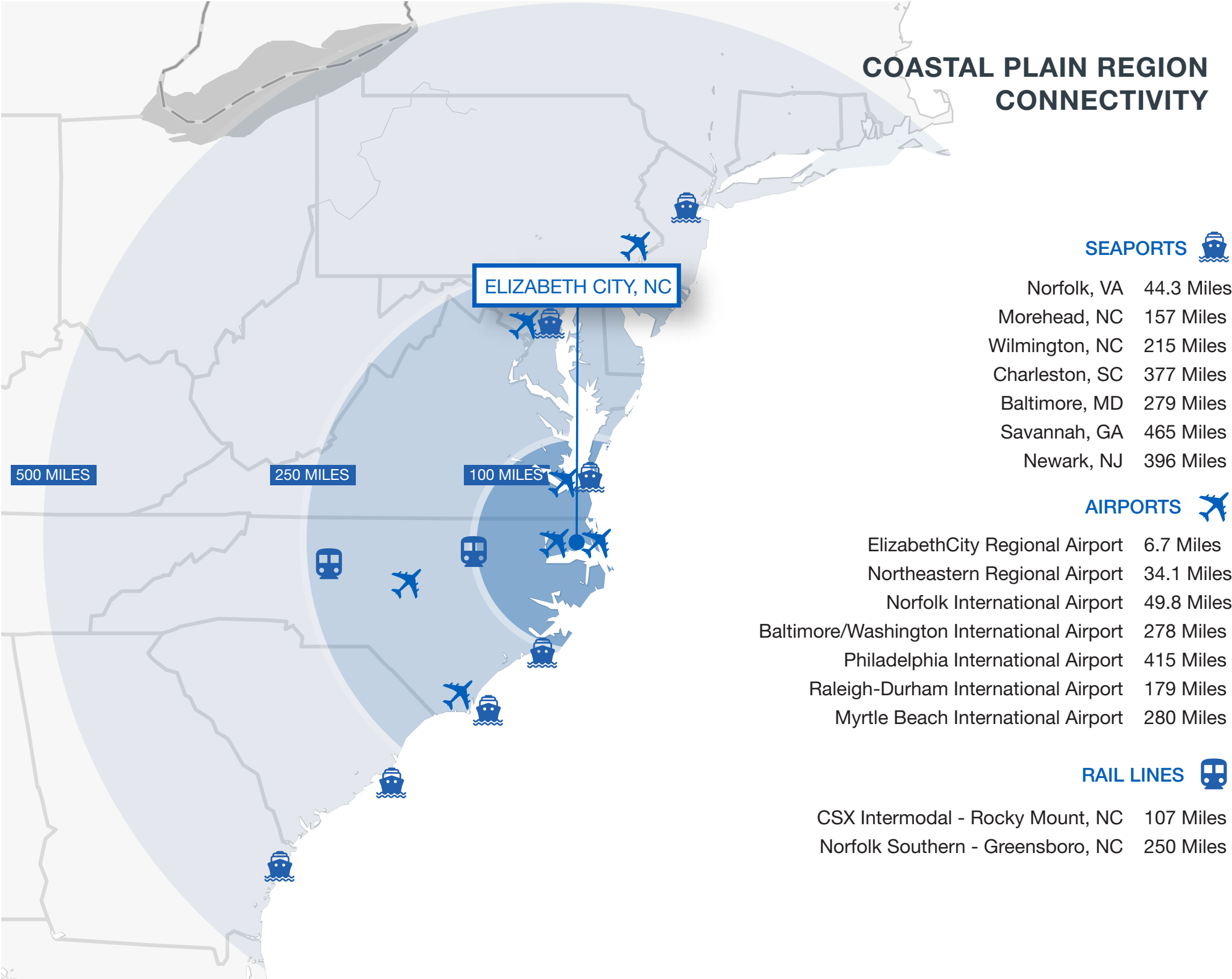
Elizabeth City offers a high quality of life characterized by a low cost of living, a mild coastal climate, and access to both natural beauty and essential services. Residents enjoy scenic riverfront parks, historic neighborhoods, and a tight-knit, welcoming community. Proximity to the Outer Banks, Norfolk, and Virginia Beach adds even more options for recreation and travel. The city's investment in downtown revitalization, outdoor spaces, and arts programming continues to make it an attractive place to live, work, and retire.

Top Business Climate

With competitive tax rates, affordable real estate, and growing infrastructure, Elizabeth City is building a reputation as a business-friendly location in northeastern North Carolina. It benefits from state-level economic development programs and local incentives for industry, manufacturing, and technology ventures. Its location near major transportation corridors and the Port of Virginia enables strategic distribution and logistics access. The city's economic development office actively supports startups, relocations, and expansions, making it an ideal environment for small and mid-sized businesses.

Consistent Employment Growth

Despite national economic fluctuations, Elizabeth City has maintained consistent employment growth across multiple sectors. Healthcare, education, and public service remain stable job anchors, while opportunities in advanced manufacturing, logistics, and skilled trades have expanded. The local community college and ECSU work closely with employers to align programs with workforce needs, ensuring a pipeline of job-ready talent. As regional development continues, the city is well-positioned to sustain upward employment trends.





CONFIDENTIALITY & DISCLAIMER

NAI Tri Properties, (“Broker”) has been retained by the Seller in Raleigh, NC (“Property”) as the exclusive broker for this Investment opportunity.

This Offering Memorandum has been prepared by Broker for use by the principal (“Principal”) to whom Broker has provided this Offering Memorandum. The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the Confidentiality Agreement furnished by Broker and executed by Principal prior to delivery of this Offering Memorandum. Although the information contained herein is based upon sources believed to be reasonably reliable, Owner and Broker, on their own behalf, and on behalf of their respective officers, employees, shareholders, partners, directors, members and affiliates, disclaim any responsibility or liability for inaccuracies, representations and warranties (expressed or implied) contained in, or omitted from, the Offering Memorandum or any other written or oral communication or information transmitted or made available to the recipient of this Offering Memorandum. In amplification of and without limiting the foregoing, summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents but rather only outlines of some of the principal provisions contained therein, and no representations or warranties are made as to the completeness and/or accuracy of the projections contained herein. Prospective purchasers of the Property should make their own investigations and conclusions without reliance upon this Offering Memorandum, the information contained herein or any other written or oral communication or information transmitted or made available. Additional information and an opportunity to inspect the Property will be made available upon written request by interested and qualified prospective purchasers.

Owner expressly reserves the right, exercisable in Owner’s sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Owner and Broker each expressly reserves the right, exercisable in their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. Broker is not authorized to make any representations or agreements on behalf of Owner. Owner shall not have any legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed, delivered and approved by Owner and the other party thereto and any conditions to Owner’s obligations hereunder have been satisfied or waived. If you have no interest in the Property at this time, return this Offering Memorandum immediately to:

NAI Tri Properties  
5121 Kingdom Way, Suite 200  
Raleigh, NC 27607  
tel 919.832.0594  
fax 919.832.7385  
triprop.com

NAI TRI PROPERTIES    NAI Dominion

1144 NORTH ROAD ST  
ELIZABETH CITY, NC 27909

OFFERING MEMORANDUM  
±68 ACRES | 338,000 SF  
REDEVELOPMENT OPPORTUNITY

ROB GRIFFIN  
919.281.2318  
rgriffin@triprop.com

JIMMY BARNES  
919.210.5471  
jbarnes@triprop.com

PATRICK REYNOLDS  
757.343.4666  
patrickreynolds@naidominion.com

MATT WILBRICHT  
757.270.6956  
mattwilbricht@naidominion.com