

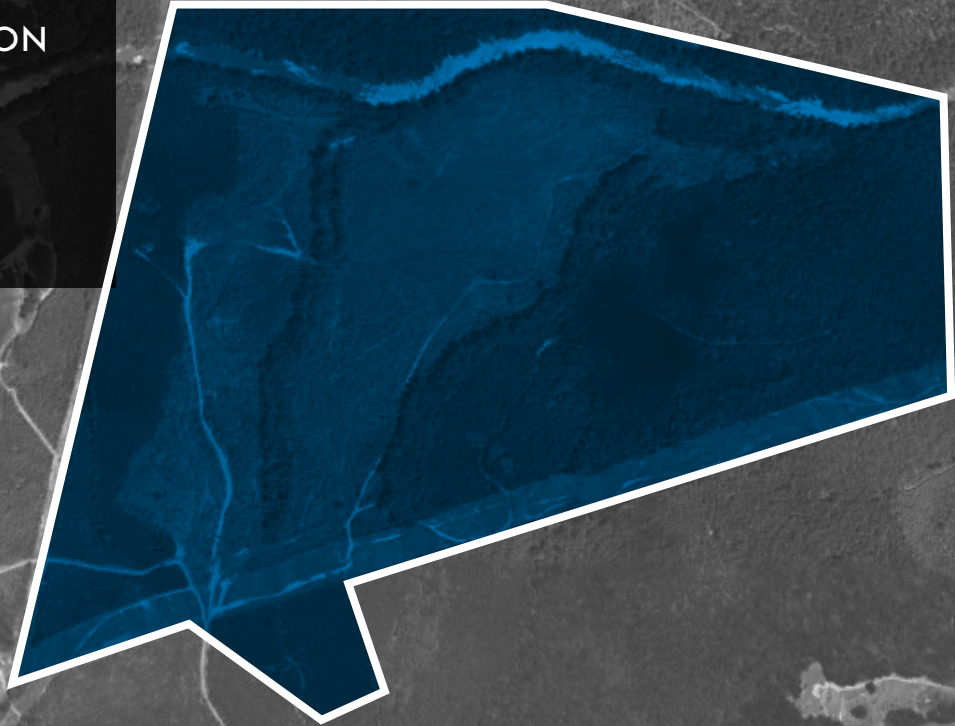


FOR SALE

**MULTI ACRE RAW LAND
DEVELOPMENT SITE**

**201 MONTGOMERY RD EXTENSION
MOORESBORO, NC 28114**

LUIS ROWE | Investment sales broker
704.974.2082
luis@ascent.re



CONFIDENTIALITY AGREEMENT

MULTI ACRE RAW LAND DEVELOPMENT SITE

201 MONTGOMERY RD EXTENSION
MOORESBORO, NC 28114

The Parties hereto understand and agree that the information being supplied by hard copy, electronic file, on disk and/or any other information being supplied are strictly confidential between Ascent Real Estate Partners (hereinafter "Sponsor"), its Affiliates and the recipients.

This information is being provided for the sole purpose of allowing the Parties the opportunity to review and evaluate the relevant information in order to prepare, if they so elect, an offer to purchase of the property commonly described as 201 Montgomery Rd Extension.

The Parties further understand and agree that the disclosure of any information provided in conjunction with or any of this Agreement's terms, information or provisions to any third party will be detrimental to the other's business. The Parties hereby agree, promise and covenant to:

- I. Hold this information provided by hard copy, electronic file, disk or otherwise in strict confidence, to protect and safeguard against its publication, disclosure or transfer to any third party.
- II. To restrict access to the information provided by hard copy, electronic file, disk or otherwise to its officers, directors, and employees who clearly need such access, to advise each of the persons to whom it provides access that they are strictly prohibited from disclosing or transferring this Agreement or any of its terms to any third party and; To maintain specific adequate procedures to prevent the publication, disclosure and transfer of the information provided by hard copy, electronic file, disk or otherwise or any of its terms to any third party. The Parties have carefully considered the nature and extent of the restriction upon them and acknowledge that the same are reasonable and are fully required in order to protect their legitimate interests.

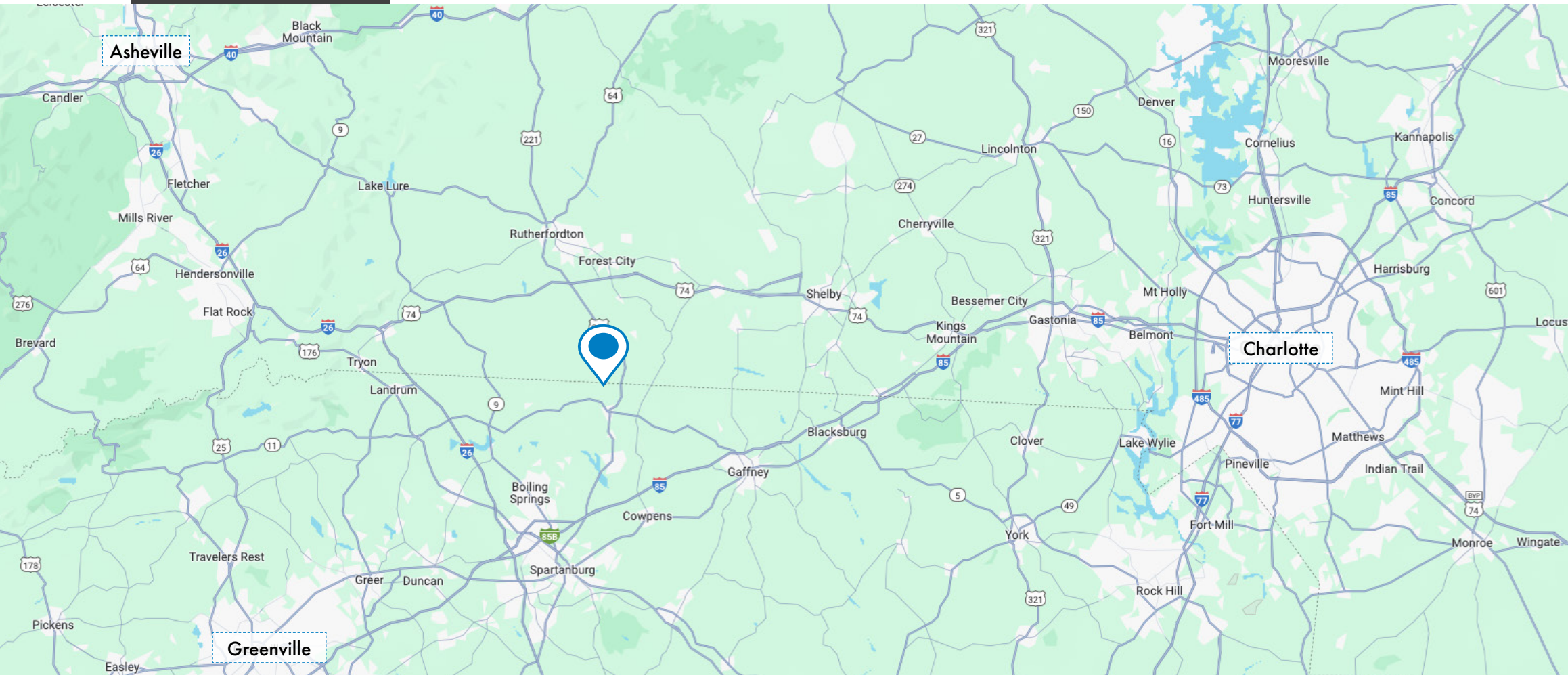
The Parties agree that the terms of this Agreement survive between the Parties regardless of whether or not the Parties enter into a business transaction, formally executed or otherwise. This Agreement may not be assigned by either Party.

The Agreement shall remain in full force and effect in the event of a sale or other transfer of all or substantially all of the ownership or assets of either party. The Parties shall not be released from this Agreement as a result of such assignment, sale, merger or transfer.

Sponsor and its Affiliates shall not be responsible for any 3rd party fees in respect to this transaction, unless approved and accepted in advance between the respective parties.



OVERVIEW



MULTI ACRE RAW LAND DEVELOPMENT SITE

201 MONTGOMERY RD EXTENSION
MOORESBORO, NC 28114

Ascent Real Estate Partners is pleased to present exclusively for sale the **286 acres raw land** located at **201 Montgomery Rd Extension in Mooresboro, NC**. This deal includes an land development opportunity that offers a very unique position within the radius of Spartanburg's Market; this site is positioned next to the zinc metal plant and offers a development opportunity that could act in conjunction with the Upstate Cooperate Park as a industrial/distribution hub, supporting the Spartanburg and Asheville markets as well as Charlotte's massive submarkets.

OFFERING SUMMARY

Sale Price	–
Price / acre	–

BUILDING INFORMATION

Street Address	201 Montgomery Rd Extension
City, State, Zip Code	Mooresboro, NC 28114
County	Cleveland
Lot Size	286 ACRES



PROPERTY HIGHLIGHTS

- Market Position** - this land development opportunity offers a very unique position within the radius of spartanburg's market; Spartanburg has added more than 30 million sf of mostly speculative space to the market since 2018; in upper Spartanburg county, at the northeastern edges of the market in Cowpens, more than 1 million-sf speculative development called upstate corporate park broke-ground in November 2022 with plans to deliver in 2024, and an additional 1 million-sf speculative building is underway at the spartan enterprise park on Chesnee highway in east side Spartanburg; smaller-bay projects are underway near the Greenville Spartanburg airport
- Location** - this site is positioned next to the zinc metal plant and offers a development opportunity that could act in conjunction with the upstate cooperate park as a industrial/distribution hub, supporting the Spartanburg and Asheville markets as well as charlotte's massive submarkets
- Highest & Best Use** - this deal originated and was approved by duke power as a solar farm; since the conception of the idea, the planning and preparation were steady and strong, until the onslaught of covid slowed down the final stages; ultimately, the project was terminated on the solar investments sides. The project is still very much a viable option and would generate an enormous leasing opportunity as well as a large tax advantage
- Cost Reduction** - in addition, the initial phase i and mineral rights have been completed and are readily available; phase ii is not required by the county, thus expediting the overall process and reducing the cost significantly

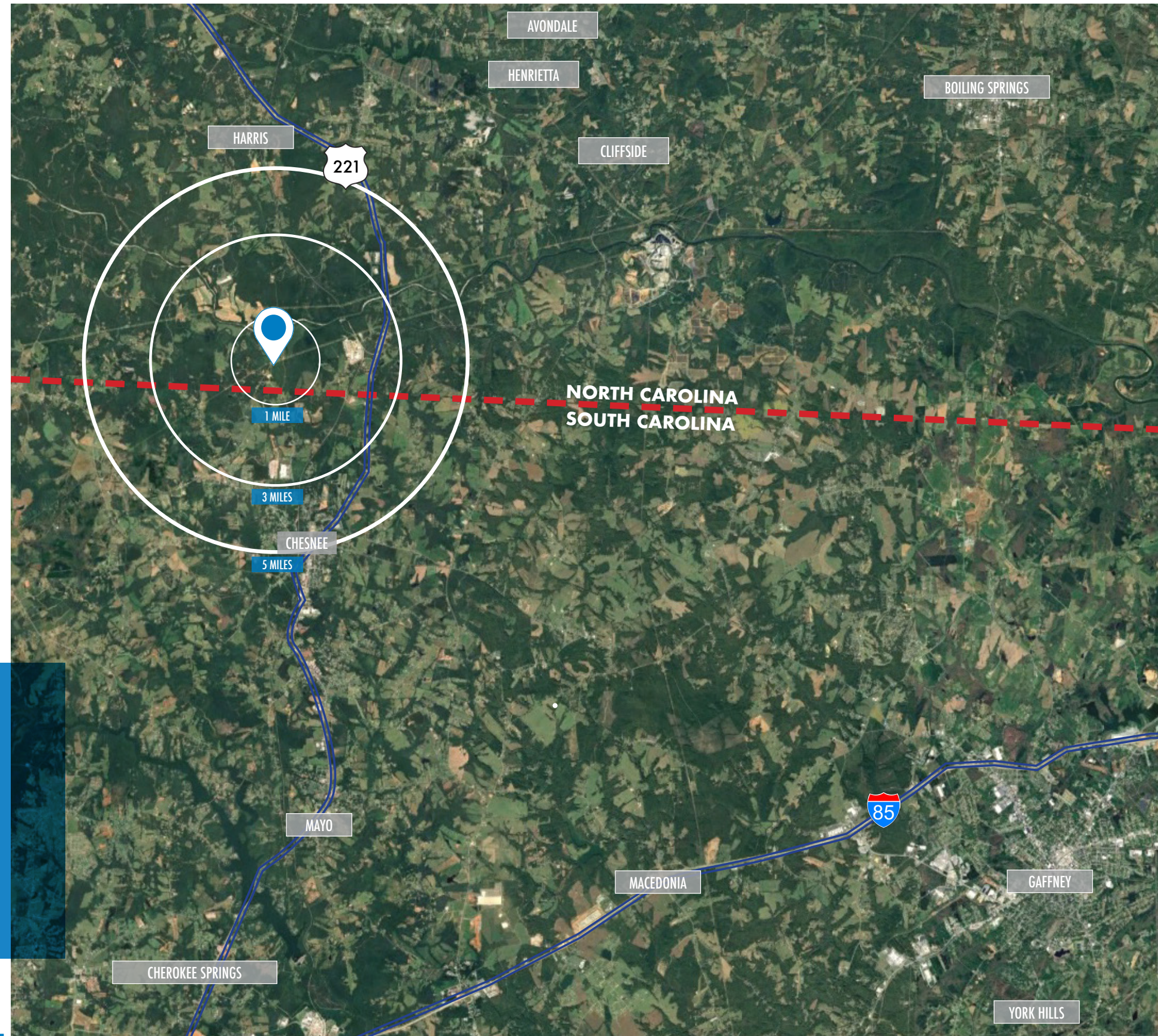


AREA OVERVIEW

LOCATION

Mooresboro is a town in Cleveland County, North Carolina, United States. Mooresboro is a suburb in the Shelby Metro Area. According to the United States Census Bureau, the town has a total area of 1.8 square miles, all land. The Town of Mooresboro had a population of 288 as of July 1, 2023. The city is 54 miles from the city of Charlotte, NC. The City of Charlotte is the largest city in North Carolina with a population of 913,568 as of July 1, 2023. Charlotte, located in Mecklenburg County, is the largest city in North Carolina. It is also the second largest city in the Southeastern United States and the third fastest growing major city in the United States. The Charlotte metropolitan area has almost 2.4 million people, which makes it the 22nd largest in the US.

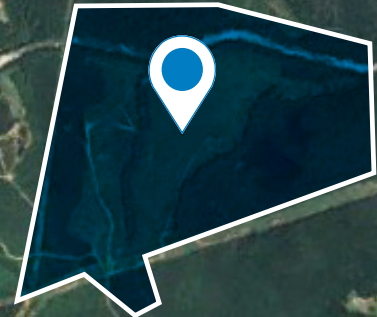
The largest industries in Mooresboro, NC are Manufacturing, Educational Services, and Administrative & Support & Waste Management Services. Proximity to Charlotte is beneficial for the economy of Mooresboro. Charlotte is home to the corporate headquarters of Bank of America and the east coast operations of Wells Fargo, which among other financial operations makes it the second largest banking center in the United States. The city has several key industries that continue to keep the region economically stable, including banking, financial services, manufacturing, energy, automotive, health, technology, and retail. The Charlotte MSA is headquartered to 8 Fortune 500 and 7 Fortune 1000 companies including Bank of America, Duke Energy, Sealed Air Corporation, Nucor Steel, and Lowe's Home Improvement Stores. Additional headquarters include Harris Teeter, Food Lion, Cheerwine and Sundrop. It is home to one of the world's busiest airports, Charlotte Douglas International Airport, and is also the Carolinas' largest manufacturing region. Major employers include: Atrium Health (formerly Carolinas Healthcare System), Wells Fargo, Charlotte-Mecklenburg Schools, Wal-Mart Stores, Incorporated and Bank of America.



DEMOGRAPHICS	1 MILE	5 MILES	10 MILES
Population	5,031	12,378	61,130
Number of Households	1,981	4,947	25,905
Avg Household Income	\$56,034	\$62,008	\$68,429
Avg Home Value	\$112,677	\$120,288	\$204,029
Avg Age	42.1	42.8	40.3

DRIVE TIME	GAFFNEY, SC 30 MINS	UPTOWN CHARLOTTE 75 MINS	CHESNEE, SC 8 MINS
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RETAILER
AERIAL





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