

# AVAILABLE LAND

985 NC-152, CHINA GROVE NC 28023  
RESIDENTIAL, MULTIFAMILY AND/OR MIXED-USE DEVELOPMENT

## PROJECT OVERVIEW

<b>Size:</b>	<b>±47.45 Ac</b> (±35.7 - Listed by SVN; ±11.75 - by others)
<b>Program:</b>	300 Apartments, 102 Townhomes, 31 SFD (Concept Only)
<b>Density:</b>	~7-8 TH/Cottage lots (24'X65'); ~2.5 SFD; (50')/AC
<b>Zoning:</b>	Highway Business (HB) and Residential (RA)
<b>Zoning Path:</b>	Parcels: 125 004, 125 081; 125 084 and 125 07001 (Annexation needed)
<b>Jurisdiction:</b>	China Grove & Rowan County
<b>Utilities:</b>	Water & Sewer Connections Onsite (SRU)
<b>PIN's:</b>	125 007; 125 00701; 125 004; 125 081; 125 084
<b>Access/Frontage:</b>	NC-152 (±400' Bifurcated ±200/±200) Kress Venture Rd (±1,500' Continuous)
<b>Traffic Count:</b>	Hwy 152 (≈10,000 AADT)
<b>Price:</b>	<b>Contact for Pricing</b>



## INVESTMENT SUMMARY

This strategic +/- 47.45 Acre site in the I-85 "Charlanta" corridor (35 miles from Charlotte) is strongly desired by China Grove for Multifamily, Residential or Mixed-use Development. The MF market is undersupplied, supported by municipal authorities. Development requires potential conditional rezoning and voluntary annexation of three parcels. Water & Sewer Connections Onsite. Preliminary NCDOT discussions include possible offsite improvements. Attainable suburban housing for workforce and renter-by-choice demographics (ESRI Tapestry Segmentation Profile 28023).

## PROPERTY HIGHLIGHTS

- Strategic Location:** The property offers direct and prominent access to Interstate 85 (I-85), situated less than a mile west of the site via E NC 152 Hwy (China Grove Highway). China Grove is also served by key state highways, including NC Highway 152 (East-West) and US Highway 29 (North-South). Nearby features include Jesse C Carson High-School and the 85 North Logistics Center developed by Silverman Group.
- Flexible Zoning:** China Grove's Highway Business (HB) zoning offers broad flexibility for high-traffic and auto-dependent commercial uses as well as Residential Townhomes with no maximum density.
- Opportunity Zone:** this site offers developers and builders the chance to defer, reduce, and eliminate capital gains taxes while investing in one of Rowan County's fastest-growing corridors—combining strong market fundamentals with exceptional long-term tax advantages and community-focused growth potential.

**Note:** Parcel 125 07001 Listed by Mechelle Kuld, TMR Realty, Inc. (704) 310-6414

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### Brayden Flint

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# ECONOMIC DRIVERS REPORT

## 985 NC-152, CHINA GROVE NC 28023 RESIDENTIAL, MULTIFAMILY AND/OR MIXED-USE DEVELOPMENT

China Grove and Rowan County, North Carolina, offer an increasingly dynamic market environment with balanced growth in population, housing, and employment. Located strategically along I-85 between Charlotte and Winston-Salem, the area benefits from exceptional access, a diverse workforce, and a pro-growth development posture.

### Regional Access and Employment Connectivity

China Grove enjoys convenient regional access to I-85, NC-152, and US-29, connecting residents to major employment centers in Concord, Kannapolis, Salisbury, and the Charlotte metro. Over 80% of residents commute by car, with average travel times under 30 minutes. Kannapolis Station (15 minutes away) and Concord-Padgett Regional Airport strengthen the area's commuter infrastructure.

(Source: ESRI ACS 2019-2023)

### Industrial & Manufacturing Strength

Rowan County's economy remains anchored by advanced manufacturing, logistics, and food processing. Major employers include Chewy, Gildan Activewear, Food Lion (HQ in Salisbury), and Continental Structural Plastics. Industrial park investments along the I-85 corridor and the nearby North Carolina Research Campus are creating sustained job growth in logistics, biotech, and light industrial sectors.

(Source: ESRI, CoStar, Rowan EDC)

### Growth in Residential Development

More than 2,000 residential lots are approved or under construction in the China Grove planning area, including Liberty Grove, Kensington, and Elevate the Grove Apartments. This pipeline reflects strong in-migration from the Charlotte metro, supported by household income growth (2025 Median: \$66,740; projected 2030: \$76,000) and competitive land costs.

(Source: China Grove Development Summary; ESRI 2025 Forecasts)

### Consumer and Lifestyle Trends

ESRI Tapestry data identifies Southern Satellites, Room to Roam, and Rural Versatility as the dominant market segments—households seeking attainable homes in small-town, family-oriented settings with strong commuter access. These segments indicate continued demand for workforce housing and suburban multifamily projects.

(Source: ESRI Tapestry Segmentation 2025)

### Demographics & Workforce Composition

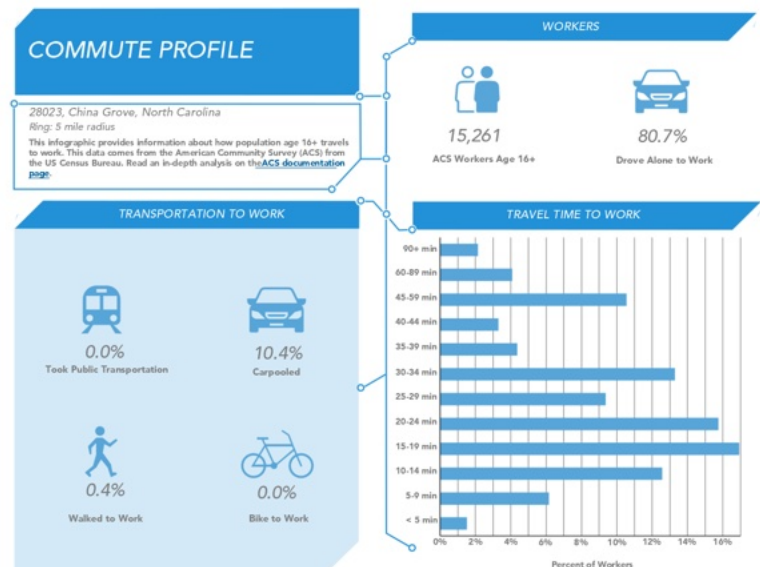
The 5-mile China Grove trade area has approximately 37,000 residents and is growing at over 1% annually. The workforce is evenly split between white- and blue-collar sectors, with concentrations in services, manufacturing, and construction. The median age of 41.6 reflects a balanced labor pool well suited for regional employers.

(Source: ESRI Community Profile, 2025 Forecasts)

### Regional Transportation and Market Reach

Traffic volumes along NC-152 are nearly ~10,000 vehicles per day, offering high visibility for commercial and mixed-use sites. China Grove's proximity to Kannapolis, Salisbury, and Concord positions it as a natural bedroom community for the Charlotte region with growing market capture potential.

(Source: ESRI Traffic Count Map, 2025)



China Grove and Rowan County's economy is transitioning from traditional manufacturing to a diversified base that includes logistics, housing, and regional employment. With income growth, affordable land, and a rising population, the market is well positioned for continued residential and mixed-use development through 2030.

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**LEGEND**

1. BROWN TRACT

2. CONCEPT PLAN

3. PARKING

4. GREEN SPACE

5. TREES

6. WALKWAYS

7. BICYCLE LANE

8. FUTURE DEVELOPMENT

9. EXISTING DEVELOPMENT

10. EXISTING ROAD

11. EXISTING POND

12. EXISTING BUILDING

13. EXISTING LOT

14. EXISTING DRIVE

15. EXISTING CURB

16. EXISTING SIDEWALK

17. EXISTING FENCE

18. EXISTING SIGN

19. EXISTING LIGHT

20. EXISTING UTILITY

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**NOTES:**

1. THIS PLAN IS A CONCEPTUAL PLAN AND IS NOT TO BE USED FOR CONSTRUCTION.
2. THE PLAN IS SUBJECT TO APPROVAL BY THE SEAMONWHITESIDE BOARD OF DIRECTORS.
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**LEGEND:**

Symbol	Description
Yellow	Residential Lots
Orange	Residential Lots
Green	Landscaped Areas
Blue	Ponds
Grey	Streets
Black	Property Boundary



# MARKET ANALYSIS & OVERVIEW

985 NC-152, CHINA GROVE NC 28023  
RESIDENTIAL, MULTIFAMILY AND/OR MIXED-USE DEVELOPMENT

## SUBMARKET OVERVIEW

The 5-mile radius around China Grove supports roughly 40,800 residents and ~15,100 households, offering a broad consumer base for for-sale and rental product. Median household income is about \$67k, signaling solid buying power for workforce and entry-level single-family and townhome products. Homeownership is strong (~67%) and average sales prices for new construction homes are \$378k (SFD) and \$265k (TH) indicating attractive price points and upside from new product. Average commute is short-to-moderate (~28 minutes), making the area appealing to commuters to Salisbury/Charlotte. Rowan County has posted recent population gains (~+3.8% growth 2020–23), supporting absorption assumptions. Local activity includes 12 residential/multifamily developments (~2060 lots/doors) Together, dense household counts, competitive prices, rising incomes, commuter access, and active single-family development create a compelling, relatively affordable submarket for residential and mixed-use developers focused on for-sale housing, townhomes, multifamily and neighborhood retail. (Sources: Census Bureau, Canopy MLS)

## DEMOGRAPHICS & SOCIOECONOMIC CONTEXT

**Population (5-mile radius):** ~37,000 (2025), projected 39,000 by 2030 (+1.03% annual) (ESRI Community Profile Report)

**Median Household Income:** \$67,859 (2025) → \$77,792 (2030) (ESRI Community Profile Report)

**Tenure:** ~72.8% Owner, 20.6% Renter (ESRI Community Profile Report)

**Dominant ESRI Tapestry Segments:** Southern Satellites (48%), Room to Roam + Rural Versatility (22%) (ESRI Tapestry Segmentation Profile 28023)

## MARKET SUPPLY & PIPELINE



Approved and active projects within China Grove total **~2,060 units** (Ongoing Residential Development Projects – From Town of China Grove)



Comparable projects include Noah's Run (364 lots), Liberty Grove (240 lots), Kensington (174 Lots) Elevate the Grove (252 Apts).

## HOUSING DEMAND & SUPPLY RECONCILIATION



**Forecast Household Growth (2025–2030):**

~950 new households

**Annual Absorption:** ~190 units/year

**Estimated New Residents:** ~2,375 over 5 years

**Townhomes (for-sale):** 15–20% capture → 13–17 units/year

**Apartments (for-rent):** 20–25% capture → 23–29 units/year

**Single-Family Detached:** 10% capture → 12 units/year

**Overall Capture Rate:** ~17% | Penetration: ~4.3%

## MARKET VACANCY & ABSORPTION

**Multifamily Vacancy Rate:** 4.8% (Charlotte North Submarket, Yardi Matrix Q3-2025)

**Average Asking Rent:** 2BR \$1,425/mo (\$1.42/SF), 3BR \$1,725/mo (\$1.35/SF) (Yardi Matrix, Oct 2025)

**Townhome Pricing:** \$295K–\$355K (\$180–\$200/SF) (ESRI Community Profile Report)

**Absorption:** Townhomes 2–2.5 units/month; Apartments 18–22 units/month (stabilization ~15 months).

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### Brayden Flint

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