



AVISON
YOUNG

581 North

Land for Sale

CONFIDENTIAL OFFERING MEMORANDUM

Development Opportunity in Goldsboro, NC

**If you would like
more information
please get in touch.**

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01 Executive summary

Avison Young is pleased to present 414 - 418 NC Highway 581 North located in Goldsboro, North Carolina. The Property consists of ±75 acres and is currently zoned CS and OH providing the opportunity to develop a commercial project that would include a residential component.

Located just seven miles northwest of downtown Goldsboro, on NC Highway 581 North and it's intersection with the heavily traveled US Highway 70 Bypass, this property boasts a prime location with easy access to the area's expanding restaurant and retail amenities. It also serves as an ideal spot for regional employees commuting via Interstate 42 and the US 70 Bypass.

The property's optimal use is for a commercial development that incorporates residential, as market rents can support various apartment types, including garden-style and low-rise buildings. This presents a prime opportunity to develop in the rapidly growing Goldsboro region.

Property summary

The subject Property consists of ± 74.92 acres of land across four tracts that are located at the intersection of Interstate 42, Highway 581 North and US Highway 70 Bypass in Goldsboro, NC. The site currently has water and electricity as on-site capacity and is zoned CS (Community Shopping) and OH (Outer Horizontal Area), referring to a surface 500 feet above the airfield elevation. It extends from the outer periphery of the conical surface of Seymour Johnson AFB and the Goldsboro Wayne Airport.

The subject property includes two existing improvements: two mobile homes and a single-family brick ranch house. Approximately $8.50\pm$ acres along the NC Highway 581 frontage are best suited for commercial use, while the remaining $66.50\pm$ acres are optimally valued for residential development.



PROPERTY SUMMARY

Property Address	414-418 NC Hwy 581 North Goldsboro, NC 27530
County	Wayne
Land Acreage	± 74.92
Tract 1 Commercial Acreage	± 8.5
Tract 2 Residential Acreage	± 66.5
Total SF	3,263,515
Highest & Best Use	Commercial/Residential
Zoning	CS (Community Shopping) OH (Outer Horizontal Area)
On-site Utilities	Water, Electricity

Location overview



Wayne County, NC

Located in Eastern North Carolina, Wayne County is home to Goldsboro and the Seymour Johnson Air Force Base, and is known around the nation for its rich Civil War history, and famous Mount Olive Pickles. The Air Force Base is home to the 4th Fighter Wing and 916th Air Refueling Wing. Goldsboro and Wayne County is a destination with rich cultural roots, allowing visitors and residents alike to enjoy many activities, such as paddling the Neuse River. An hour east of the state capital and an easy drive to the coast, Goldsboro also serves as the county seat.



118,686
Population
estimates, 2023



1.2%
Population
growth



\$44,196
Median income



3.5%
Unemployment
rate

**Demographic Data Source: U.S. Census Bureau & U.S. Bureau of Labor Statistics*

03 Location overview

Wayne County's economy is driven by a variety of industries including manufacturing, health care, and retail trade and many international companies including Mission Foods, GE and Packaging Corporation of America have key operations based in the Goldsboro area.

Wayne County is third in the state of North Carolina for agricultural income. Income from livestock and poultry production is derived from mainly swine and has increased rapidly, making it the single largest source of farm income. Wayne County ranks 7th in the nation for production of swine.

The County is home to three colleges: Wayne Community College, University of Mount Olive (formerly known as Mount Olive College), and the Goldsboro campus of the North Carolina Wesleyan University. It is also approximately 55 miles away from prestigious four year public and private universities, including NC State University in Raleigh. The largest universities in Wayne County, NC by number of degrees awarded are Wayne Community College and University of Mount Olive.

The region blends small-town charm with a variety of amenities, including national, regional, and local retailers such as popular grocery chains, retail stores, big-box retailers, banks, and movie theaters. The vibrant restaurant scene in Downtown Goldsboro offers plenty of options for great food, drinks, and entertainment. Outdoor recreation is also abundant with access to more than 8 miles of recreational waterways on the Neuse River. Additionally, the Public Arts Trail showcases diverse artwork throughout Downtown Goldsboro, providing residents and visitors alike with an opportunity to experience the community through an artistic lens.

Goldsboro, NC MULTIFAMILY MARKET INSIGHTS | Q4 2024



0.42%
YoY effective rent
change



2,910
units



\$1,313
effective rate/unit



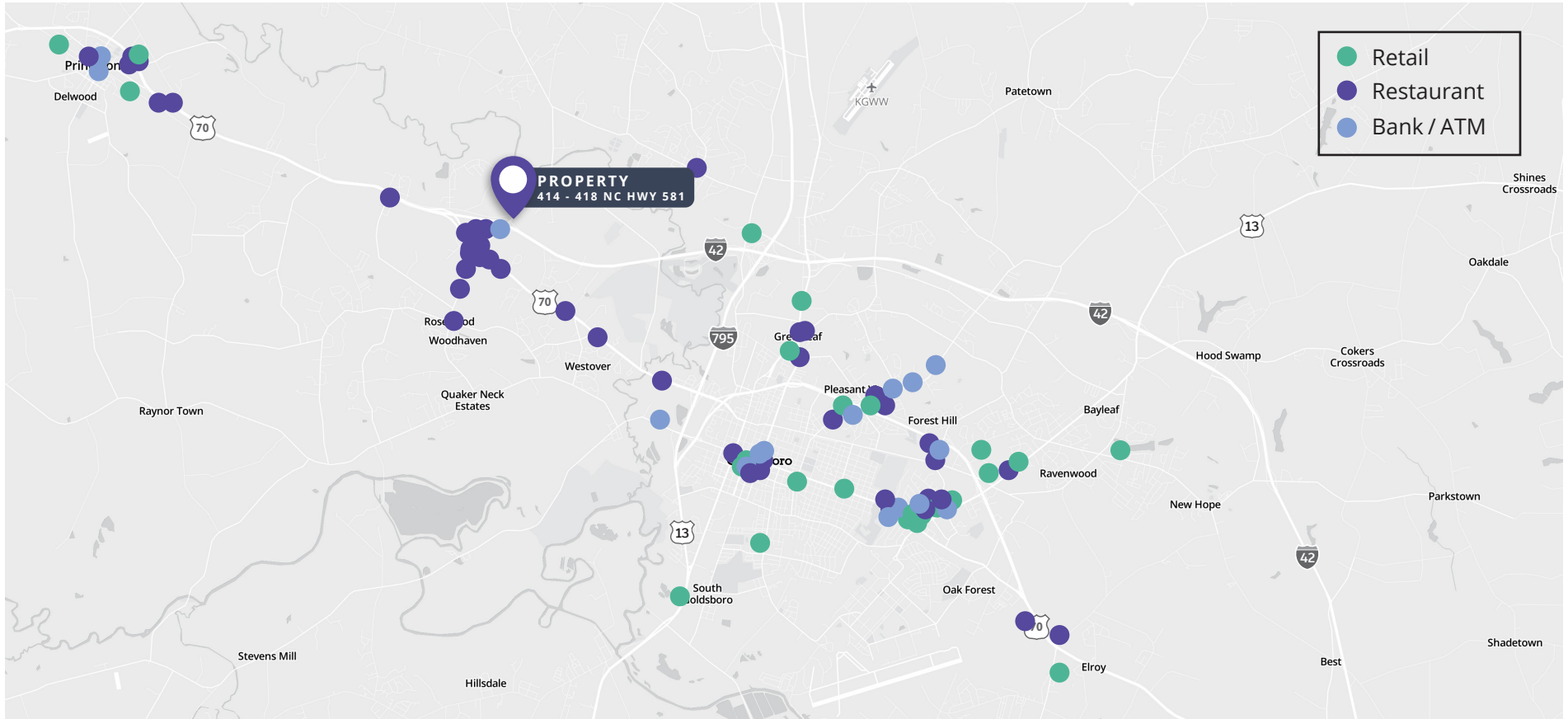
95.5%
occupancy rate



142
units under
construction

03 Convenient location

Amenities Map



**Downtown
Goldsboro**



Finest and most
unique eateries in
Wayne County



Wide variety of
taprooms, bars or
restaurants



Historic tours,
Center Street jams,
live music, and more



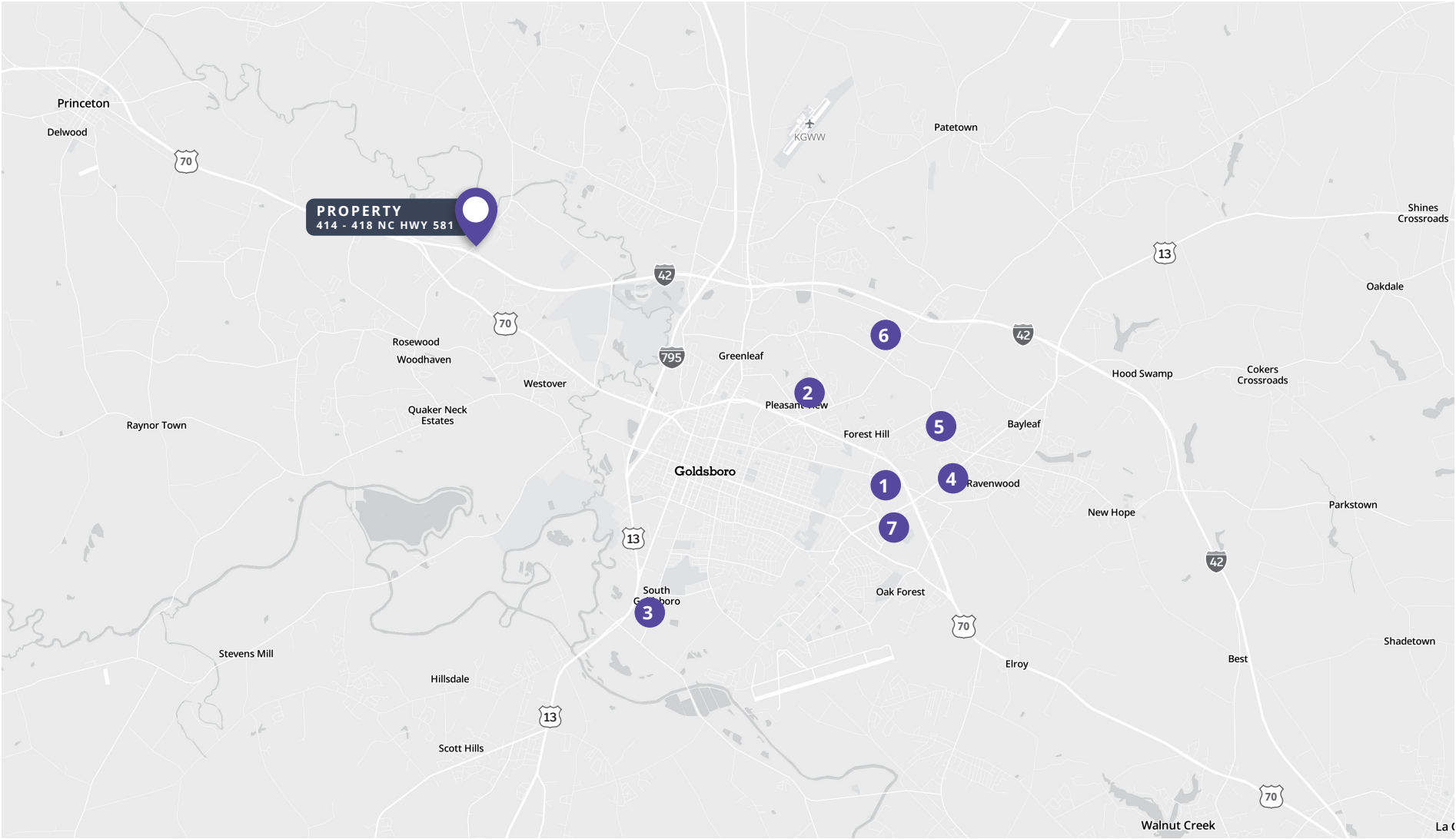
Walkable
Downtown
Goldsboro

Rent comparables

414-418 NC HWY 581 NORTH

	Property Name	Address	Year Built	Total Units	Asking Rent/Unit	Asking Rent/SF
1	Oak Brook	700 N Spence Avenue	1982	100	\$1,252	\$1.36
2	Bramblewood	209 W Lockhaven Drive	1980	188	\$1,209	\$1.21
3	Avalon Townhomes	204 Benton Street	1979	110	\$1,052	\$1.02
4	Legacy at Berkeley Place	105 Fallin Boulevard	2005	264	\$1,425	\$1.24
5	Reserve at Bradbury Place	560 W New Hope Road	2008	288	\$1,490	\$1.48
6	Windsor Creek	208 Windsor Creek Pkwy	2009	200	\$1,218	\$1.20
7	Concord Reserve	517 Boxwood Lane	1978	104	\$1,247	\$1.11

Rent Comparables Map



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