



**SUBJECT PROPERTY**

**+/-10.5 ACRES**

**1 Parcel**

**Residential Zoning**

# **+/-10.5 ACRES DEVELOPMENT LAND**

ADJACENT TO RUTHERFORD BUSINESS CENTER, MULTI-TENANT OFFICE WITH USDA

***500 West St, Spindale, NC 28160***

OFFERING MEMORANDUM

**Marcus & Millichap**  
PATEL YOZWIAK GROUP



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Activity ID: ZAG0320573



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SUBJECT PHOTOS





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SUBJECT PHOTO: ADDITIONAL VACANT LAND



RUTHERFORD BUSINESS CENTER

**SUBJECT**

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## INVESTMENT HIGHLIGHTS

### **INVESTMENT HIGHLIGHTS:**

- +/-10.50 Acres of Flat Land | Residential Zoning With Frontage Along Railroad Ave/US-74 Alt
- Residential Zoning Allows For Multiple Multifamily, Duplex, and Manufactured Home Developments
- Adjacent to 11,809-SF, Two Story, Class-A Multi-Tenant Office Building Also For Sale, On +/-3.50 Acre Lot With Lighted Parking Lot (120 Surface Spaces) | 86% Occupied

### **LOCATION HIGHLIGHTS:**

- Easy Access to US-74 ALT, With 15,000 Vehicles Per Day and 0.5 Miles From US-221 / US-74 Intersection, Seeing 25,000+ VPD
- Close Proximity to Newly Built Residential Communities and National Retail Tenants Such as Food Lion, Walgreens, Exxon, McDonald's, KFC, Dollar General, Advance Auto and More
- Spindale is Roughly 50 Miles From Asheville, Charlotte and Spartanburg Metro Areas
- CNBC Recently Selected North Carolina as The Number 1 State For Business in U.S., for Its Economy and Workforce
- Strong and Stable Demographics: Population Exceeds 23,300 Within 5-Miles and is Projected to Grow by 2029 | Daytime Population Of 24,700+ Within 5-Miles

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LEASE AND OFFERING SUMMARY: ADJACENT 1.5 ACRE LOT

List Price  
**\$1,050,000**

Price/AC  
**\$100,000**

## PROPERTY DESCRIPTION

Property Address	West Street, Spindale, NC
Zoning	Residential 6
Lot Size	+/-10.50 Acres
Parcel No.	1620-32-6532
Type of Ownership	Fee Simple

## ZONING DESCRIPTION: R-6 RESIDENTIAL

Zoning Summary	The R-6 Residential District is established as a district in which the principal use of land is residential, and also encourages higher density development.	
Permitted Uses	Detached, Duplex, Manufactured Home or Multifamily Developments	
Minimum Lot Size	6,000	
Maximum Height	35-Feet	
Setbacks	35 on Street Side Corner, 25' in Front, 8' on Sides and 20' in Rear	





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LOCAL AERIAL: SOUTH VIEW





## MARKET SUMMARY

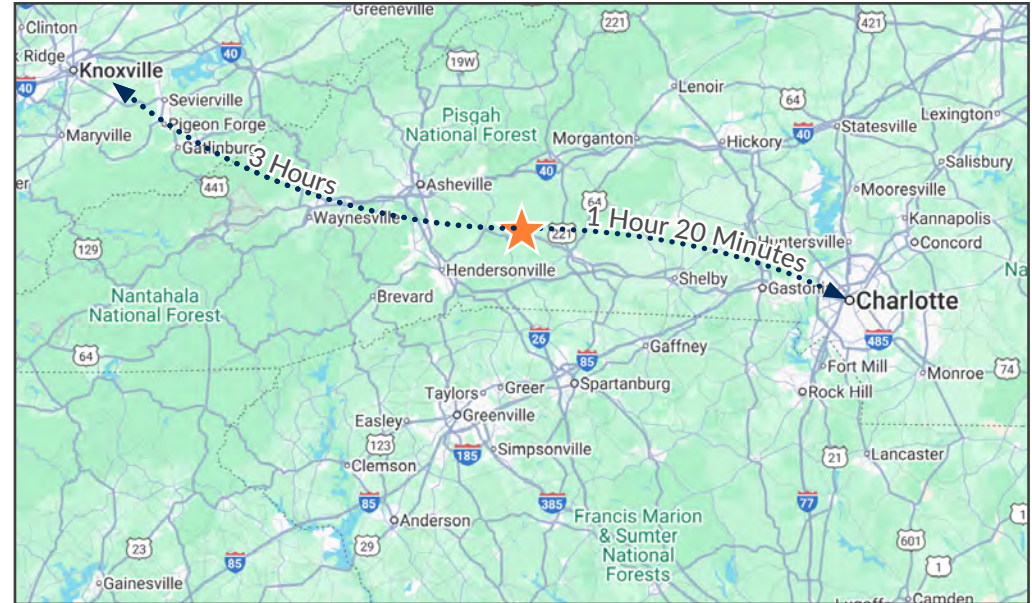
### SPINDALE, NC METRO OVERVIEW

Spindale, North Carolina, is a town in Rutherford County with a population of around 4,244. Spindale is located along U.S. Route 221A between Forest City to the southeast and Rutherfordton to the west. U.S. Route 74A passes through the southern part of town.

Born out of the textile industry in 1923, the Town of Spindale is woven from the fabric of small-town charm, passionate resilience, and appreciation for community. Once a hub for mills and factories, history and vision now live harmoniously in the form of diverse dining, unique shops and outdoor adventure.

Located in the Blue Ridge Foothills, Spindale's welcoming community spirit is accented by the scenic beauty that surrounds the town. A drive through Main Street is rewarded with picturesque views of lush mountain vistas and a parade of Bradford Pear trees that announce the annual arrival of spring. Selected by the North Carolina Department of Commerce as a participant of the 2019 Downtown Strong Initiative, Spindale is pushing forward to an exciting future.

Isothermal Community College off U.S. Hwy 74-A offers educational and cultural enrichment opportunities. The Foundation Performing Arts Center at Isothermal hosts great entertainment year-round. The college is also home to WNCW radio which is listened to worldwide.





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## DEMOGRAPHIC REPORT

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection	2,805	13,322	23,649
2024 Estimate	2,784	13,085	23,349
2020 Census	2,748	12,846	22,977
2010 Census	2,983	13,870	24,463
Daytime Population	4,168	14,750	24,712
HOUSEHOLD INCOME	1 Mile	3 Miles	5 Miles
Average	\$51,904	\$66,825	\$65,445
Median	\$33,770	\$50,033	\$49,668
Per Capita	\$22,905	\$28,503	\$27,765
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection	1,251	5,643	9,974
2024 Estimate	1,220	5,502	9,780
2020 Census	1,178	5,309	9,513
2010 Census	1,237	5,634	9,930
HOUSING	1 Mile	3 Miles	5 Miles
Median Home Value	\$100,967	\$201,734	\$203,297
EMPLOYMENT	1 Mile	3 Miles	5 Miles
2024 Unemployment	2.89%	2.54%	2.54%
Avg. Time Traveled	23	28	27
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
High School Graduate (12)	27.51%	27.57%	28.12%
Some College (13-15)	26.13%	27.28%	26.10%
Associate Degree Only	7.05%	8.99%	9.99%
Bachelor's Degree Only	13.73%	15.91%	14.37%
Graduate Degree	4.26%	5.89%	6.55%

MAJOR EMPLOYERS	EMPLOYEES
1 Carolnas Halthcare Urgent Care	1,718
2 Watts Regulator Co-Regtrol Division	700
3 Rhi Legacy Foundation Inc-Carolina Community Care	672
4 Timken Company	320
5 Mighty Dollar LLC	298
6 Trelleborg Ctd Systems US Inc-Atg Division	226
7 Freightworks LLC-Freightworks Trnsp & Logistics	221
8 R-S Middle School	198
9 Spindale Elementary School	182
10 Rutherford County Schools-R-S Central High School	178
11 Walmart Inc-Walmart	176
12 Trelleborg Ctd Systems US Inc	170
13 Rutherford County Schools-Forest City	165
14 RCM Industries Inc-Aallied Die Casting of N C	150
15 Rutherfordton Elementary School	149
16 Ingles Markets Incorporated	145
17 White Oak Manor Inc-White Oak Manor Rutherfordton	141
18 Truck Service Inc-TS	140
19 Mt Vernon Elementary School	136
20 Everest Textile USA LLC	125
21 Rutherford County Schools	124
22 Town of Forest City-Forest City Fire Department	116
23 Industrial Ctd Fabrics Group	111
24 Homecare Management Corp	110
25 Rutherford Life Services Inc-Rutherford Life Services	106



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EXCLUSIVELY LISTED BY:

**JUSTIN FENN**

Senior Director, Investments  
Columbus Office

**Direct:** (614) 360-9048

Justin.Fenn@marcusmillichap.com

License: OH: SAL.2002011928

**DARPAN PATEL**

Managing Director, Investments  
Tampa Office

**Direct:** (513) 878-7723

Darpan.Patel@marcusmillichap.com

License: OH SAL 2012000748

**DAN YOZWIAK**

Managing Director, Investments  
Columbus Office

**Direct:** (614) 403-1094

Dan.Yozwiak@marcusmillichap.com

License: OH SAL 2008003600

**DONALD GILCHRIST**  
NC Broker of Record

101 J Morris Commons Ln., Ste. 130  
Morrisville, NC 27560

Lic. 241055

P: (919) 674-1104