

**FOR SALE | Contact Broker For Pricing**  
**FOR LEASE | \$1.50 - \$3.75/SF NNN**



**458**  
**WHITFIELD**  
**FAYETTEVILLE, NC 28306**

**FAYETTEVILLE, NORTH CAROLINA**  
**JUNE 2024**





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# EXECUTIVE SUMMARY

Cushman & Wakefield and Tyson Commercial are pleased to offer for lease or fee simple interest in **458 Whitfield Street** located in Fayetteville, NC. 458 Whitfield is a 182,870 SF industrial facility with seamless connections to nearby highways. The total square footage is comprised of 118,359 SF of industrial space split between two levels, 50,368 SF of office space, 2,338 SF of mechanical space, and 1,312 SF of small bay industrial storage space in a detached building.. 458 Whitfield is in an Opportunity Zone, unlocking additional upside for investors and tenants.

Construction in 1977, the building is well-built brick construction that was originally home to a regional publishing and printing business. There was an additional building expansion in 1999 and current ownership has invested in the roof and installed a new cooling tower to prepare 458 Whitfield for new tenancy. All industrial and office space is climate-controlled, a rarity for similar industrial properties, while the industrial square footage also has a full sprinkler system. Building specifications include ceiling heights from 8' 9" to 26' in the basement, 16'9" in the first floor industrial space, and 52' in the first floor former press hall. There are three different dock areas, eleven total docks with dock plates, one leveler dock, and heavy power options including three-phase power up to 480V. Situated on 18 acres, there is ample on-site parking with a ratio of 2.08 spaces per 1000 square feet. Available space can be leased to a single user or to multiple tenants.

The City of Fayetteville is located just off I-95 and 50 miles south of Raleigh, and serves as home to Fort Liberty, the largest military base in the United States, and the primary economic driver in the region, where it is the beneficiary of annual federal funding exceeding \$1 billion dollars and continues to create thousands of high paying jobs per year from well-trained military



<b>ADDRESS</b>	458 Whitfield Street Fayetteville, NC 28306
<b>SIZE</b>	Approximately 182,870 SF
<b>LOT SIZE</b>	Approximately 18.04 Acres
<b>YEAR BUILT</b>	1977, with subsequent additions in 1999-2000
<b>ZONING</b>	Heavy Industrial
<b>OPPORTUNITY ZONE</b>	Yes
<b>SALE PRICE</b>	Contact Broker for pricing
<b>LEASE RATE</b>	\$1.50-\$3.75/SF NNN
<b>Estimated Operating Expenses</b>	\$2.40/SF (does not include utilities)
<b>PROPERTY TAX (2023)</b>	\$157,621

# EXECUTIVE SUMMARY | INVESTMENT HIGHLIGHTS



TEMPERATURE CONTROLLED INDUSTRIAL SPACE WITH FIRE SPRINKLER SYSTEM



PRIME INDUSTRIAL SITE WITH MULTIPLE TRUCK DOCKS AND RAIL ACCESS



MASSIVE ECONOMIC DRIVER CREATED FROM THE PROXIMITY TO LARGEST MILITARY BASE IN THE U.S.



MULTIPLE POWER SERVICES WITH HIGH CAPACITY INCLUDING THREE PHASE 480V



RARE OPPORTUNITY TO ENTER THE MARKET. ONLY THREE 100,000+ SF INDUSTRIAL SALES IN THE PAST TWO YEARS



CONVENIENT ACCESS TO BOTH I-95 AND THE FAYETTEVILLE REGIONAL AIRPORT.

# PROPERTY OVERVIEW | PROPERTY DETAILS

<b>Address</b>	458 Whitfield Street, Fayetteville, NC 28306		
<b>PIN &amp; REID</b>	Cumberland County 0436-28-2705 & 0436282705000		
<b>Total Square Feet</b>	Approximately 182,870 SF		
<b>Site Acreage</b>	Approximately 18.04 acres		
<b>Approximate Usable Square Footage Breakdown</b>	Basement	38,485 SF	<i>Note: not accounted for here is the ~12,800 SF of mechanical space space on the second floor and in the energy building</i>
	1st Floor Industrial	79,874 SF	
	1st Floor Office	50,368 SF	
	Detached Small Bay	1,312 SF	
	<b>Total</b>	<b>170,039 SF</b>	
<b>Number of Floors</b>	Two. Basement and First floor. The second floor space is mechanical penthouse on the roof and not a true 'floor'.		
<b>Year Built/Expanded</b>	1977, with additions in 1985, 1996, 1998, 1999		
<b>Parking</b>	Approximately 380 surface parking spaces including nine ADA-designated spaces. Parking surface is asphalt pavement.		
<b>Ingress/Egress</b>	Three total points of ingress/egress, two on Camden Road and one on Whitfield Street. The northernmost ingress/egress point is a dedicated truck entrance that gives access to two of the three dedicated dock areas. The property has ~ 1,464 feet of frontage on Camden Road and ~442 feet of frontage on Whitfield Street.		
<b>Zoning</b>	City of Fayetteville designation "HI" (heavy industrial). This designation is meant to accommodate heavy manufacturing, assembly, fabrication, processing, distribution, storage, research and development, and other industrial uses that are large-scale in nature and may have the potential for adverse environmental and visual impacts. Refer to <a href="https://online.encodeplus.com/regs/fayetteville-nc/doc-viewer.aspx?secid=9410#secid-9410">https://online.encodeplus.com/regs/fayetteville-nc/doc-viewer.aspx?secid=9410#secid-9410</a> for more details.		

# PROPERTY OVERVIEW | PROPERTY DETAILS

<b>Adjacencies</b>	<p><u>North</u> - Martin Luther King Jr Freeway, which connects to two Interstate 95 interchanges - the I-95 Business interchange 1.0 mile to the east and I-95 5.0 miles to the southeast at exit number 46.</p> <p><u>East</u> - 13.53-acre tract owned by Fayetteville Warehouse Storage, LLC with a 161,172 SF industrial building partially leased to Recycled Plastics, a plastic fabrication company.</p> <p><u>South</u> - Whitfield Street, which provides quick access to the Martin Luther King Jr Freeway</p> <p><u>West</u> - Camden Road</p>
<b>Building Façade</b>	Brick masonry, metal siding
<b>Construction</b>	Reinforced concrete 6"-8" slab-on-grade with continuous strip footings at the perimeter and isolated spread footings at interior bearing locations. The superstructure is concrete masonry unit (CMU) construction with interior load bearing steel framing. Columns-in-place concrete foundation and CMU walls at the perimeter of below grade structures. Façade is predominantly brick veneer masonry construction with some metal siding. Most window systems are double-pane fixed units with aluminum framing.
<b>Ceiling Heights</b>	<p><u>Basement:</u> 8'9" - 26'</p> <p><u>1st Floor Industrial:</u> 16'9", 52' in the shaded area on the floor plan</p> <p><u>1st Floor Office:</u> 14'9" with drop tiles to 11'</p>
<b>Dock Doors</b>	<p>1st Floor Main Dock Area: Nine 48" dock-highs, eight with plates, one leveler</p> <p>1st Floor Center Dock Area: Three truck dock-highs, only one with dock plate</p> <p>Basement Below-Grade Docks: Two 48" dock-highs and two rail docks</p>
<b>Elevators</b>	Two Dover hydraulic freight elevators with 10,000 and 21,500 pound capacities. Serviced by TK.
<b>Security Systems</b>	Key Card access control system & camera security system

# PROPERTY OVERVIEW | PROPERTY DETAILS

## HVAC

Heating and cooling consists of two boilers, cooling towers, chillers, air handling units, and fan coil units. The boiler located in the mechanical room is manufactured by Lochinvar. The second boiler is located on the roof. A pad-mounted York air-cooled chiller unit installed in 2019 is located on the east side of the main building with a reported capacity of 250 tons and R410A refrigerant. A new roughly 150-ton EVAPCO cooling tower was installed in late 2023.

## Roof

Roof is constructed of metal decking supported by CMU exterior walls, interior steel columns, beams, and open web joists. Approximately 81,000 SF of the roof covering is mechanically-fastened, single-ply 60 mil TPO membrane and approximately 59,800 SF of the roof covering is mechanically-fastened, single-ply thermoset membrane. The TPO roof was installed in 1995 and the thermoset roof was installed in 1998. The TPO section of the roof was overlaid with 1/2" Densdeck and 60 Mil EPDM in December 2023. The EPDM overlay has a 20-year warranty and the coating has a 15-year warranty. Storm water runoff for the roof is directed to roof drains connected to internal leaders that exit through the exterior walls and discharge directly into the storm drain collection system.

## Electrical Systems

Electrical service is delivered via several pad-mounted, utility-owned transformers located on the east side of the building. Main electrical service is rated at 1,400-to-2,500-amp, 120 volt, three phase main distribution panels. There are four electrical meters and up to 480 volts is possible. Breaker panels are in the electrical rooms in the main building. All known wiring is copper. There are ground fault circuit interrupter (GFCI) outlets where required. There is a diesel-powered CAT generator for emergency power.

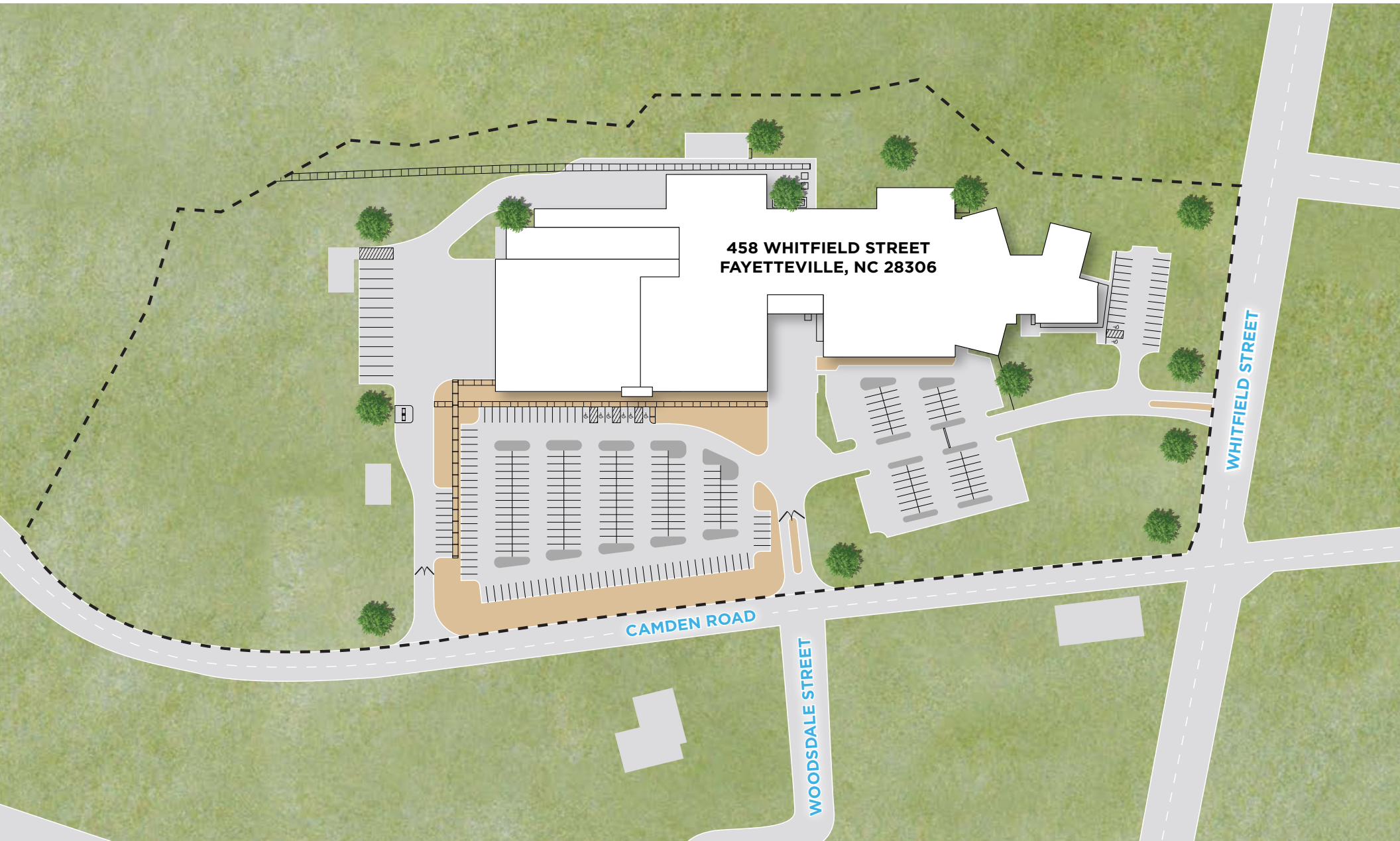
## Fire Safety & Sprinkler Systems

Fire alarm system is comprised of heat detectors, pull stations, and alarm horn/strobes. Hardwired smoke detectors are located throughout the building and connected to two central panels. The fire sprinkler system is a wet-pipe automatic sprinkler system with water supplied via the municipal main. Fire sprinkler piping is steel.

## Underground Storage Tank

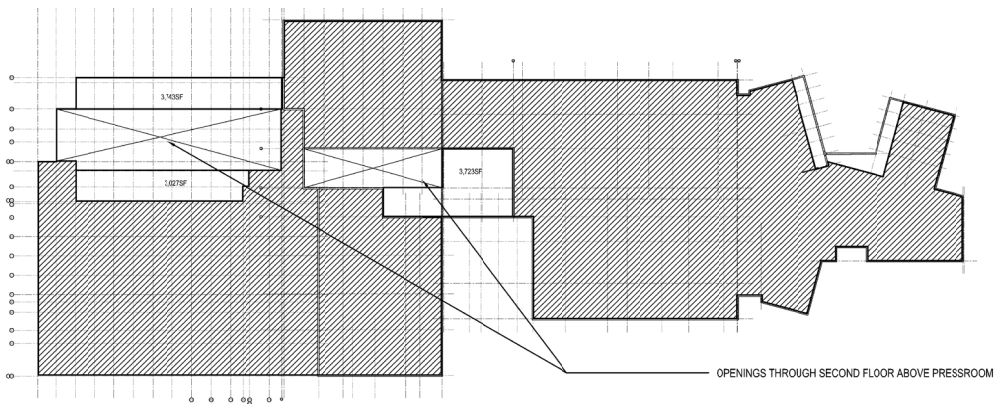
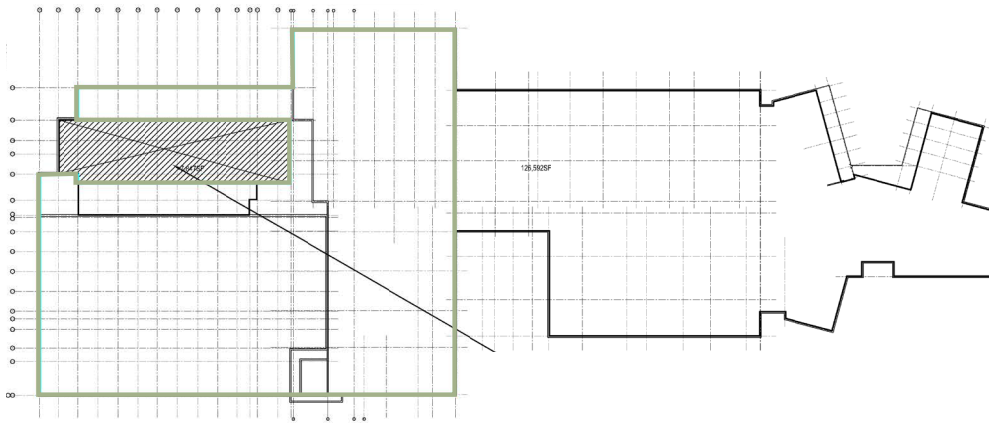
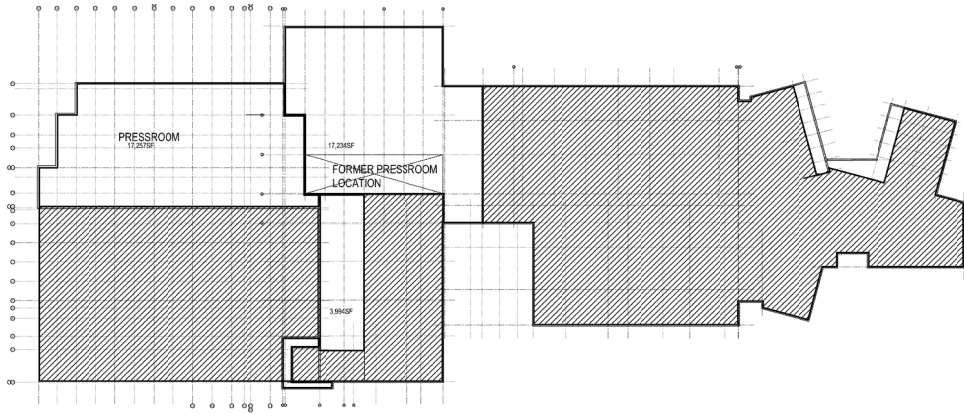
There is a 12,000-gallon fiberglass underground storage tank used for diesel fuel at the property. The tank was installed in 1998.

# PROPERTY OVERVIEW | **SITE PLAN**





# LEASING OVERVIEW | FLOORPLANS



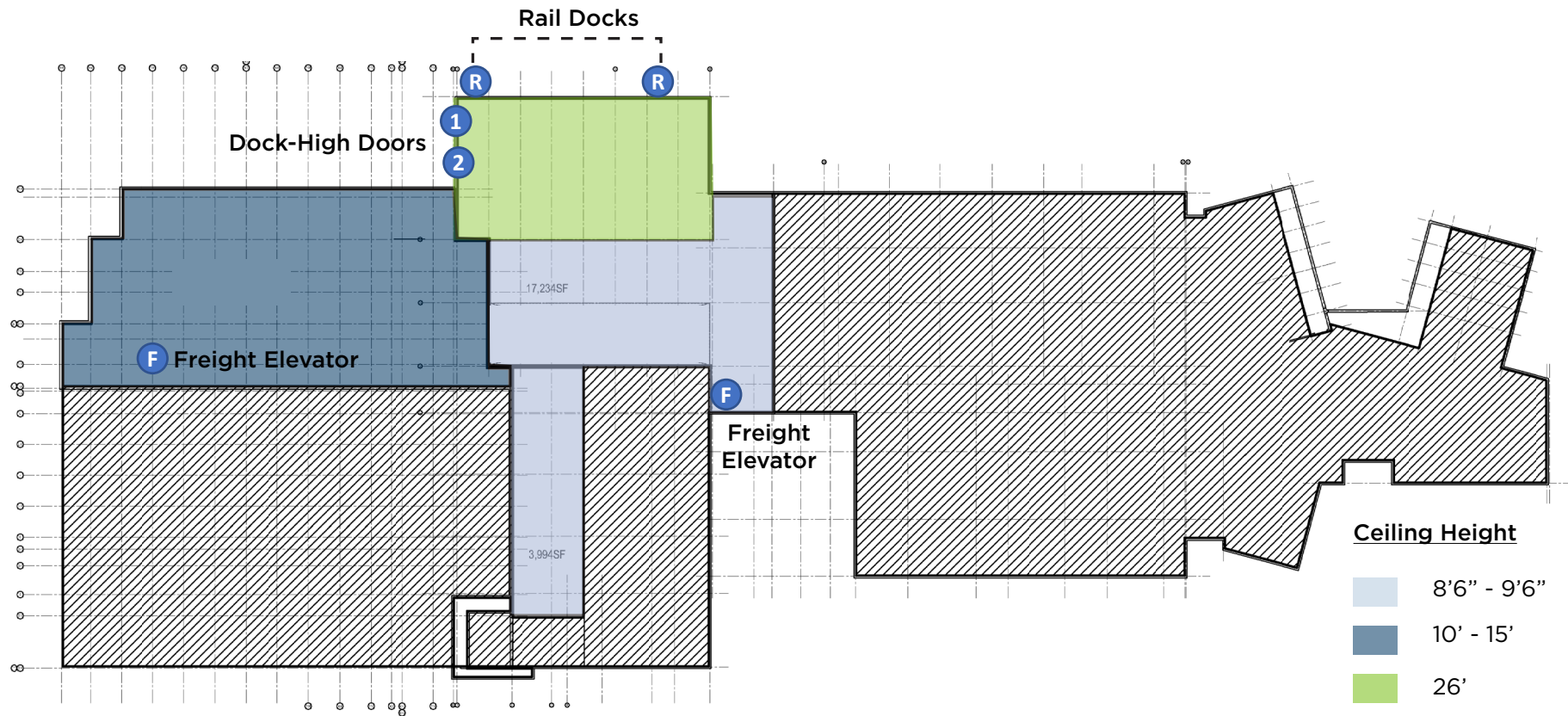
*\*There is no usable square footage on the Second Floor*



FEATURES		TOTALS	
<b>BASEMENT</b>			
	Office	Industrial	
	0 SF	38,485 SF	38,485 SF
<b>FIRST FLOOR</b>			
	Office	Industrial	
	50,368 SF	79,874 SF	130,242 SF
<b>SECOND FLOOR</b>			
	Office	Industrial	
	0 SF	10,493 SF	10,493 SF
<b>TOTALS</b>			
	<b>Office</b>	<b>Industrial</b>	<b>TOTALS</b>
	<b>50,368 SF</b>	<b>128,852 SF</b>	<b>179,220 SF</b>

*\*3,650 SF of energy building & small bay storage not included*

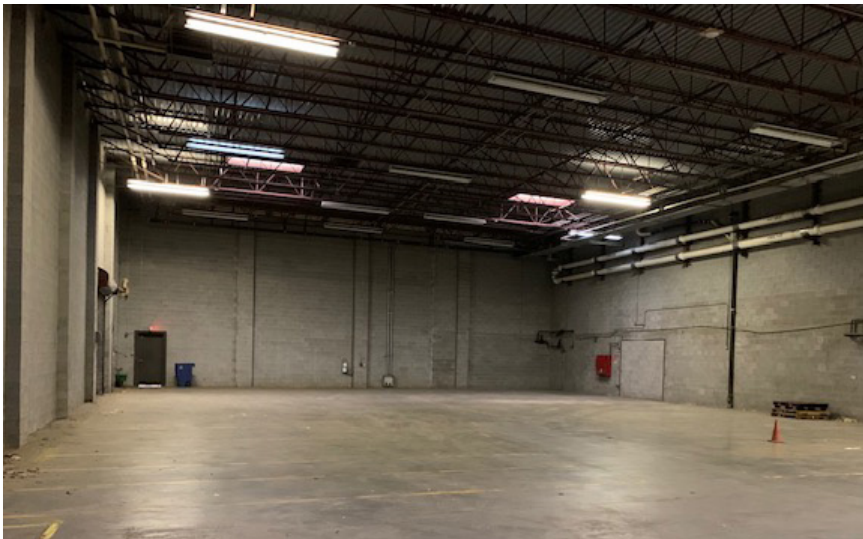
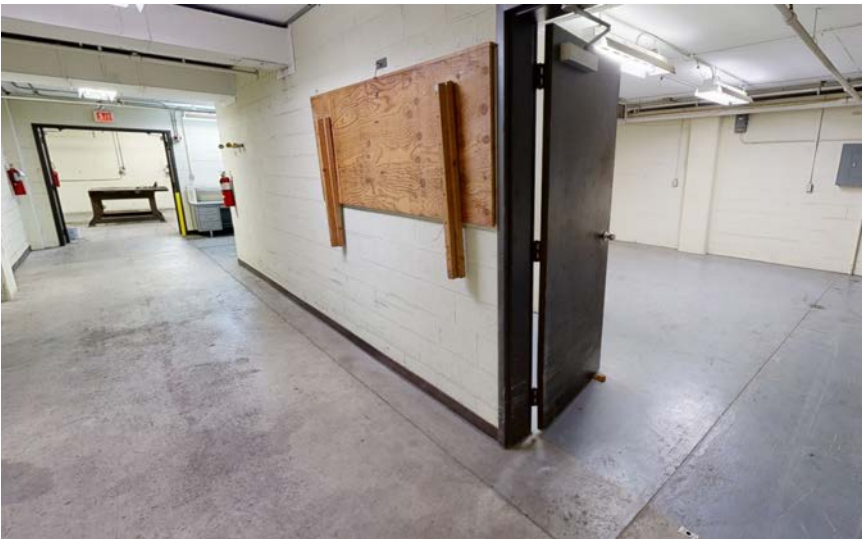
# LEASING OVERVIEW | BASEMENT



Lease Rate	\$1.50 / SF / YR
NNNs	\$2.40 / SF / YR
Ceiling Heights	8'9" - 26'
Space Use	Industrial

- Features**
- 2 dock-highs with dock plates
  - 2 rail docks
  - 2 freight elevators
  - Four smaller offices/storage spaces
  - Fully sprinklered
  - Fully climate controlled

# LEASING OVERVIEW | BASEMENT



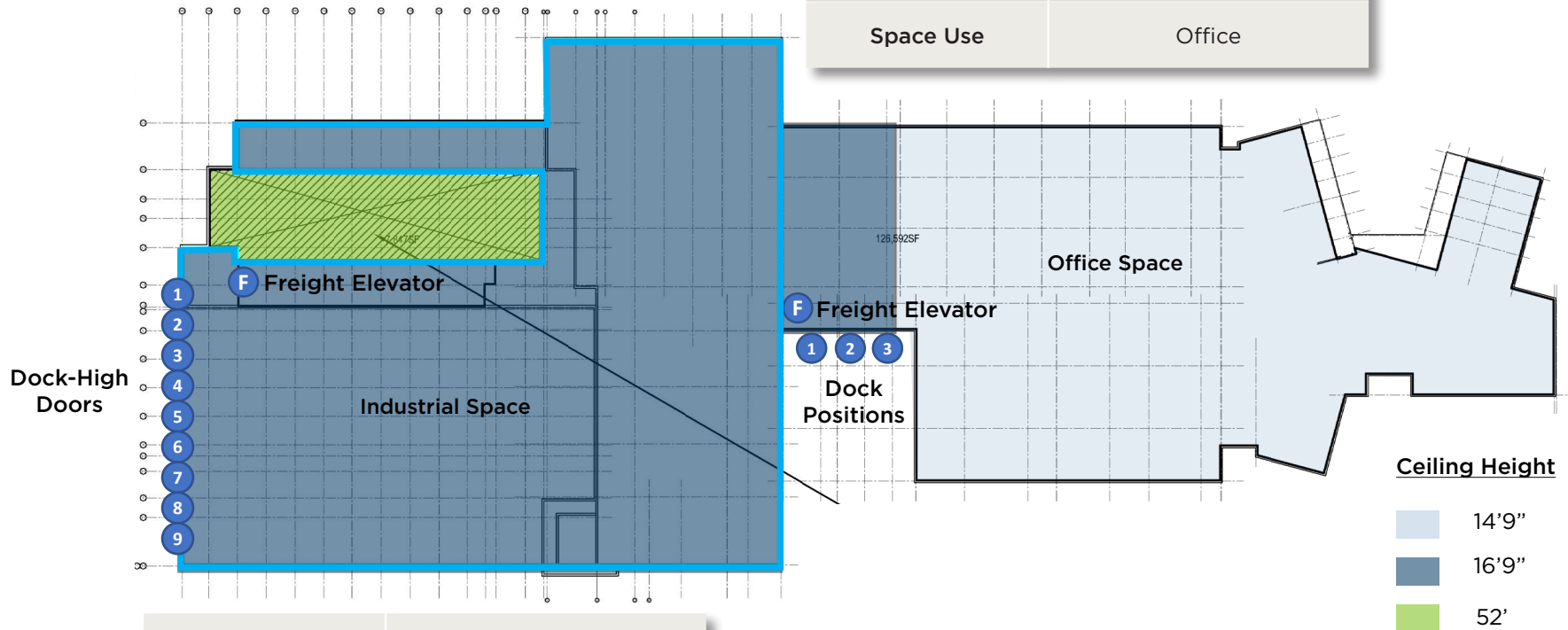
# LEASING OVERVIEW | FIRST FLOOR

## Features

- Dedicated lobby entrance with reception desk
- Spacious executive offices with high ceilings
- Four open bullpen areas surrounded by private offices
- Office furniture and built out cubicles in one of the bullpen areas
- Key card access control and camera security system

## Office Space

Rentable SF	50,368 SF
Lease Rate	\$3.75 / SF / YR
NNNs	\$2.40 / SF / YR
Ceiling Heights	13' - 17'
Space Use	Office



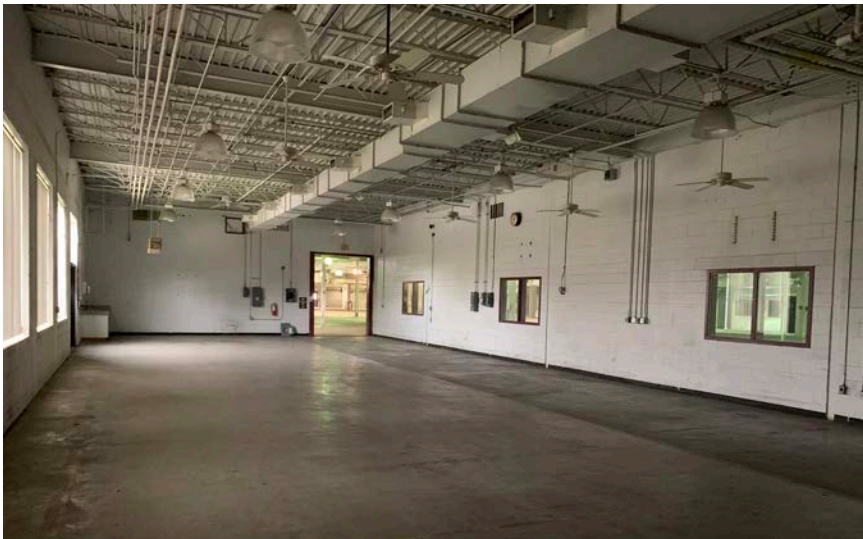
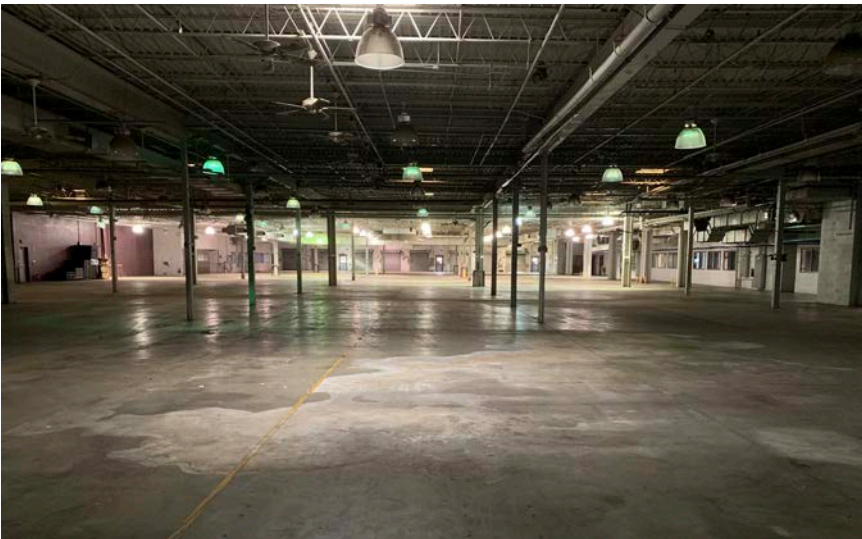
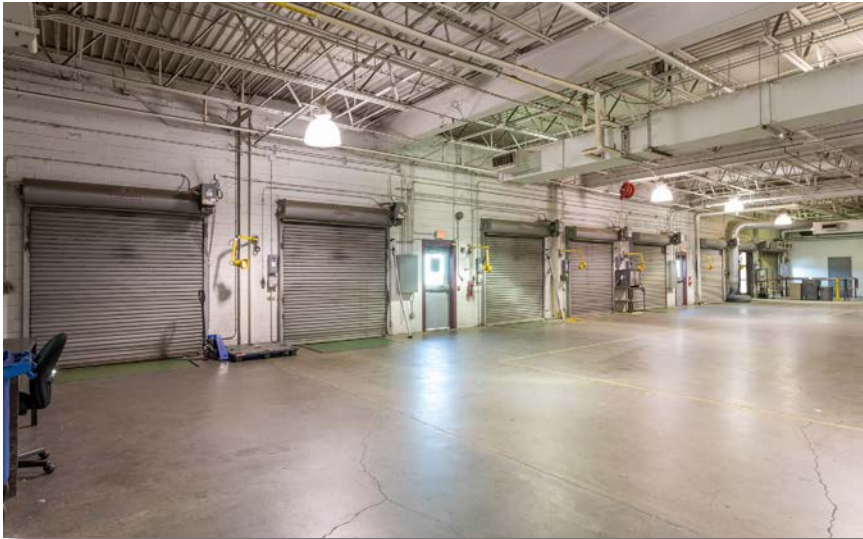
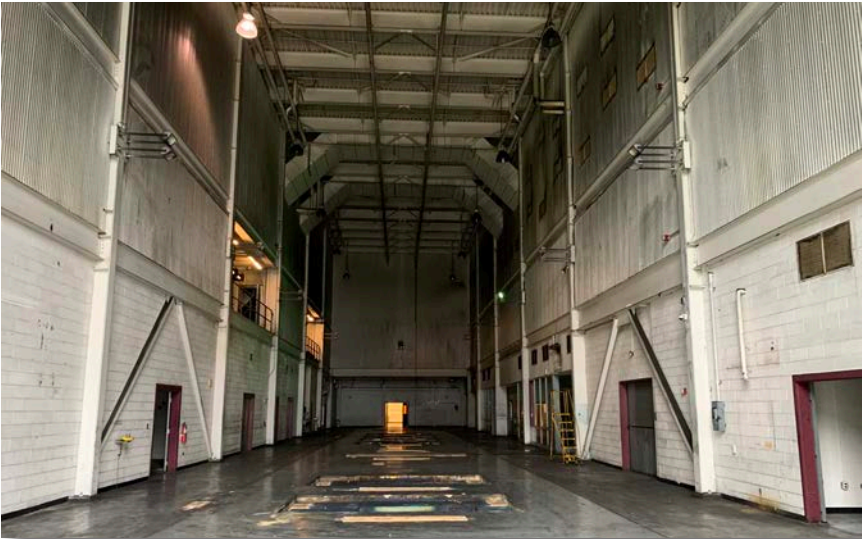
Rentable SF	79,874 SF
Lease Rate	\$3.75 / SF / YR
NNNs	\$2.40 / SF / YR
Ceiling Heights	16' 9" - 52'
Space Use	Industrial

## Industrial Space

### Features

- 8 truck doors with dock plates
- 1 dock with leveler
- Fully sprinklered
- Fully climate controlled
- 480v / 3p power

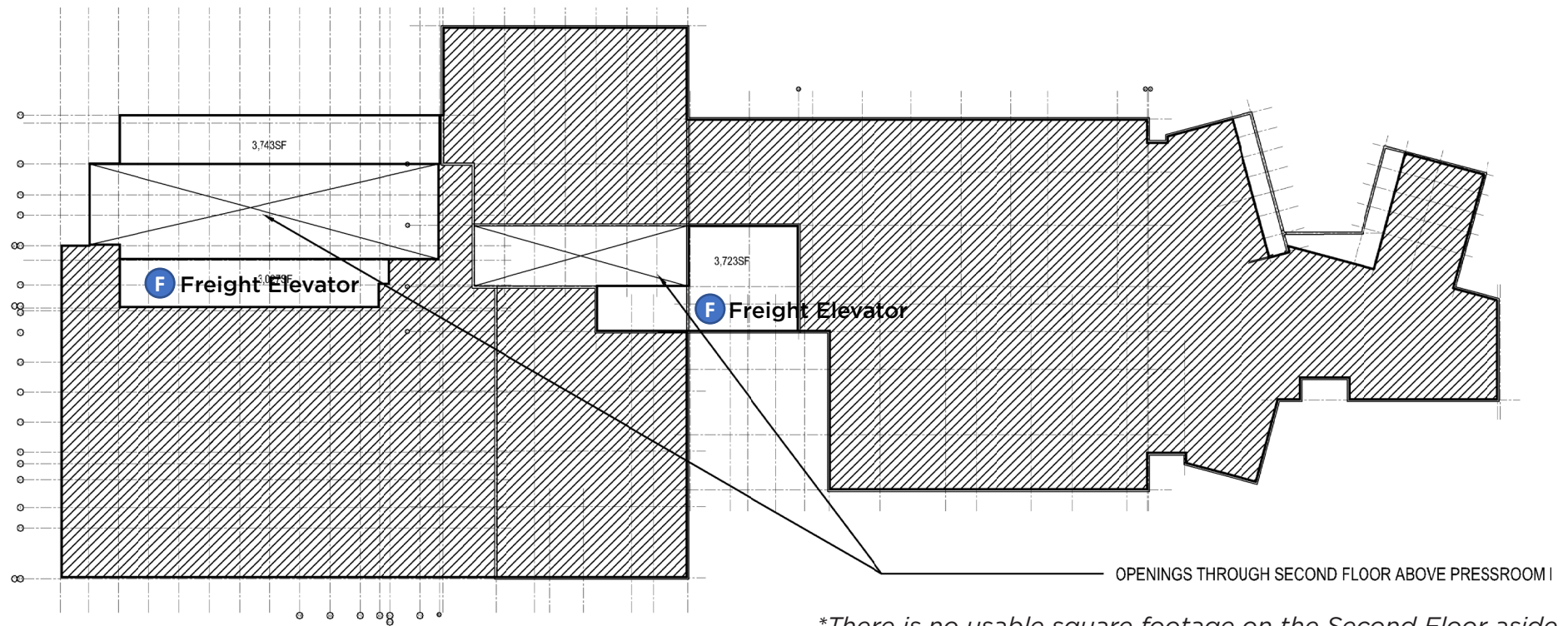
# LEASING OVERVIEW | FIRST FLOOR INDUSTRIAL



# LEASING OVERVIEW | FIRST FLOOR OFFICE



# LEASING OVERVIEW | SECOND FLOOR MECHANICAL



*\*There is no usable square footage on the Second Floor aside from auxiliary storage space. This is mechanical penthouse square footage that houses building systems.*

# LEASING OVERVIEW | DETACHED SMALL STORAGE SPACE



Lease Rate	\$3.75 / SF / YR
Ceiling Heights	10' - 11'
Space Use	Industrial

## Features

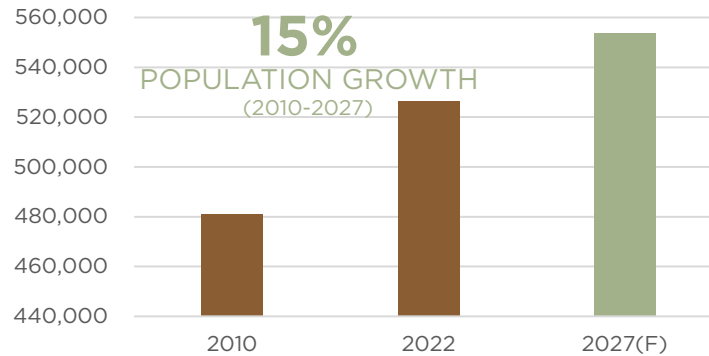
- Drive in door
- Heater
- Covered parking for two vehicles



# LOCATION OVERVIEW | FAYETTEVILLE, NC

- Located in Southeast North Carolina 50 miles south of Raleigh and 120 miles east of Charlotte.
- Traversed by I-95 and Cape Fear River, the Fayetteville MSA encompasses Cumberland and Hoke counties.
- Anchored by Fort Liberty (formerly Fort Bragg), the U.S. Army's largest military installation in the world.

FAYETTEVILLE POPULATION GROWTH



## EDUCATIONAL INSTITUTIONS



## LARGEST EMPLOYERS

U.S. Army

**52,000**  
Employed

Cumberland Public  
School System

**6,000**  
Employed

Department of Defense

**14,000**  
Employed

Cape Fear Valley  
Health System

**7,400**  
Employed

**6th** Largest  
Metropolitan Area in  
the State

**530k** Residents

**3** Time selection  
from the National Civic  
League as an  
ALL-AMERICA CITY



# LOCATION OVERVIEW | SUPERB TRANSPORTATION INFRASTRUCTURE

- Traversed by Interstate 95, positioning the area within an 8-hour drive of two-thirds of the nation's population and within close proximity to the deep-water ports of Wilmington, Charleston, and Morehead City.
- NC Interstate 295 (the Fayetteville Outer loop), a planned 39-mile bypass, is currently two-thirds complete with the balance to be completed by 2026.
- Fayetteville Regional Airport provides frequent service to Washington, Charlotte, and Atlanta, featuring a 7,709-foot runway that can easily accommodate heavy body cargo and passenger jet service.



## ECONOMIC ANNOUNCEMENTS

- Amazon Fulfillment Center – 1.3MM SF Distribution hub to add over 500 jobs
- Robeson County is investing over \$4M in the construction of a 215-acre manufacturing campus
- Zurn/Elkay Manufacturing, is investing over \$48M to construct a new manufacturing and distribution facility
- Champion Home Builders is investing \$13.2M to build a manufactured housing production facility that will employ over 300 workers

## CAPE FEAR VALLEY HEALTH SYSTEM

- North Carolina's 8th largest health system, serving a six-county region of more than one million annual patients.
- Facilities total 988 beds, which include Cape Fear Valley Medical Center, Highsmith-Rainey Specialty Hospital, and Bladen County Hospital with 7,500 employees and 1,000+ physicians.
- \$110 million Valley Pavilion expansion and renovation project to be completed by 2025.

# LOCATION OVERVIEW | THE FORT LIBERTY IMPACT

- Formerly known as Fort Bragg, Fort Liberty is the largest military base in the U.S. encompassing over 251 square miles with over 10% of ALL army forces assigned to the installation.
- Home to more than 53,700 active-duty soldiers, 1,600 reserve component, 1,900 students and Trainees, 14,000 civilians, 5,400 contractors, , 62,000 active-duty family members, 27,000 army retirees, and 98,000 total military family members.
- Serves as central command base for the U.S. Army's 82nd Airborne Division, Special Operation Command, Forces Command, and Reserve Command and Womack Army Medical Center.
- Eight of the ten top American defense contractors are located in Fayetteville, including Lockheed Martin, Boeing, Northrup Grumman, General Dynamics, and L-3 Communications.
- The city hosts Partnership for Defense Initiatives (PDI), a trade association promoting defense contractors.
- Collectively, Fort Liberty and Pope Field contribute over \$4.5 BILLION a year into the region's economy, making Fayetteville one of the best retail markets in the nation.



# MARKET OVERVIEW | FAYETTEVILLE INDUSTRIAL

Inventory SF  
**18.6M**

Available SF  
**1.8M**

12 Month Net Absorption  
**200,926**

Vacancy Rate  
**6.8%**

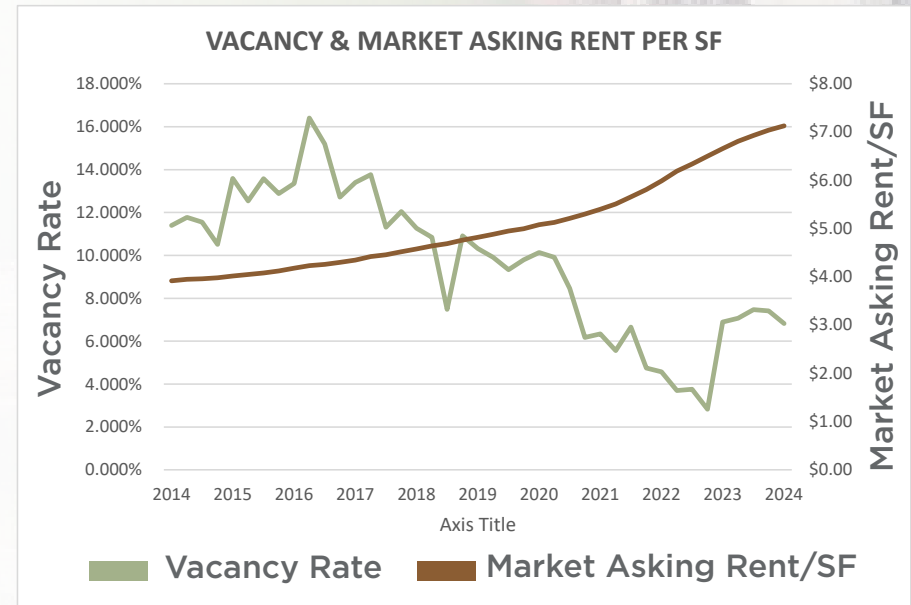
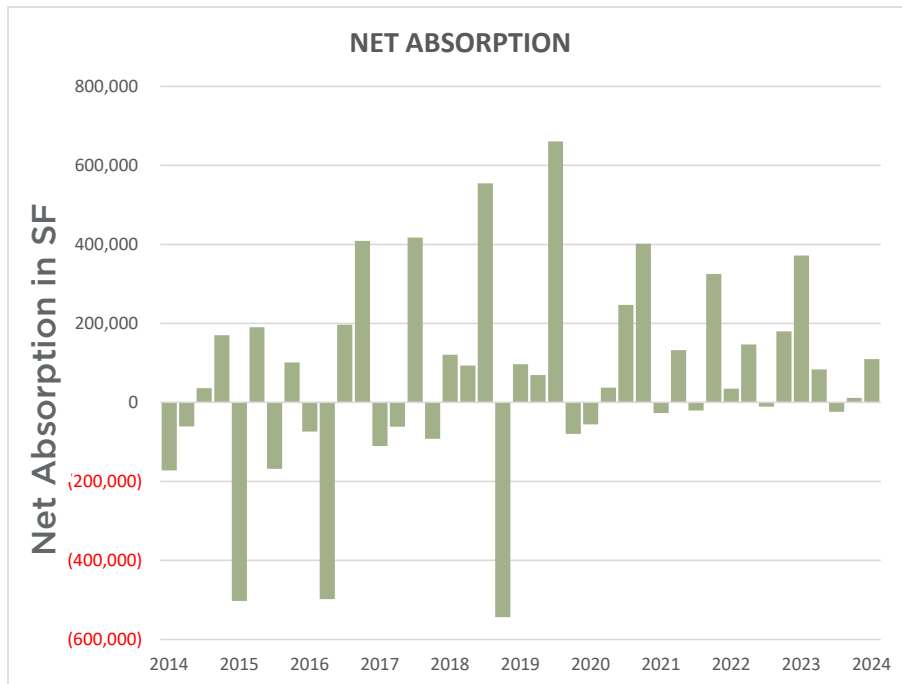
Average Asking Rent PSF  
**\$7.13**

Under Construction SF  
**148,500**

Situated near major transportation arteries such as Interstate 95 and Interstate 40, Fayetteville serves as a pivotal hub for logistics and distribution activities. Logistics space is the largest market subtype with 12.1 million SF, followed by 4.6 million SF of specialized space and 1.8 million SF of flex space.

With Fort Liberty only minutes outside of the city, Fayetteville has a stable and steady driver of economic activity. Furthermore, this is a structurally inexpensive market, with average rents far below the national average of \$11.90/SF.

- 1** *Rents have increased a cumulative 32.3% over the past three years.*
- 2** *458 Whitfield is one of six industrial spaces greater than 100,000 SF actively listed for sale or for lease.*
- 3** *There have only been four quarters of negative net absorption since COVID with no loss greater than 27,200 SF.*



# 458

## WHITFIELD

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**CUSHMAN &  
WAKEFIELD**