

Cornwallis Court Condos

504 E. Cornwallis Dr
Greensboro, NC 27405
cbre.com/triad

New Sale-Leaseback Offering | Well-Located Investment Opportunity in Thriving Retail Corridor

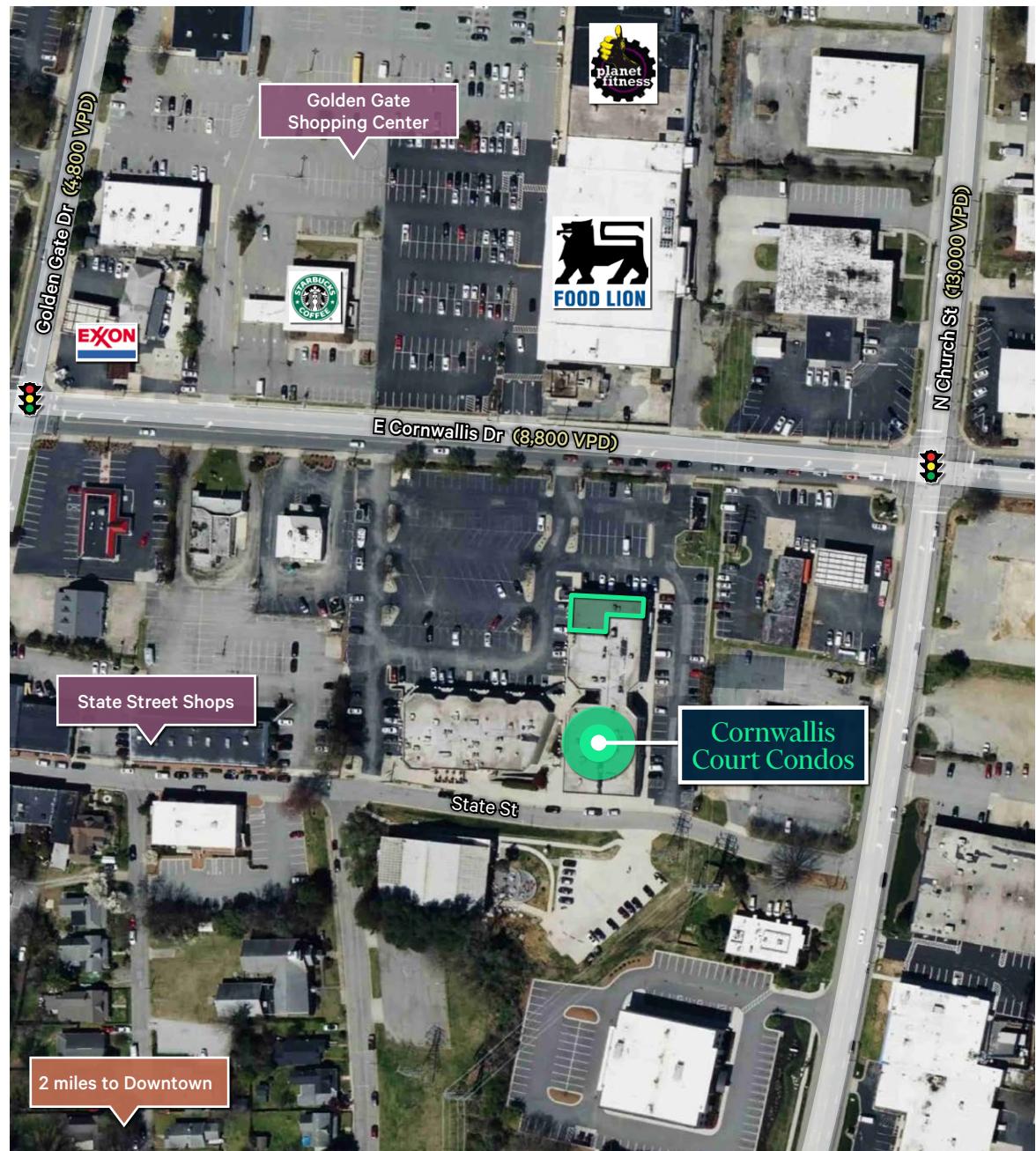


The Offering

CBRE is pleased to present for sale three condominium units totaling 4,594± SF at Cornwallis Court, near downtown Greensboro. This sale-leaseback opportunity is situated in Northeast Guilford County at Cornwallis Court Specialty Shops, a condominium building featuring storefront retail and office spaces. The property is located in a thriving retail area with upscale tenants and affluent demographics. It benefits from its close proximity to downtown Greensboro, Cone Hospital, Revolution Mill, and Greensboro Country Club, as well as easy access to several major thoroughfares.

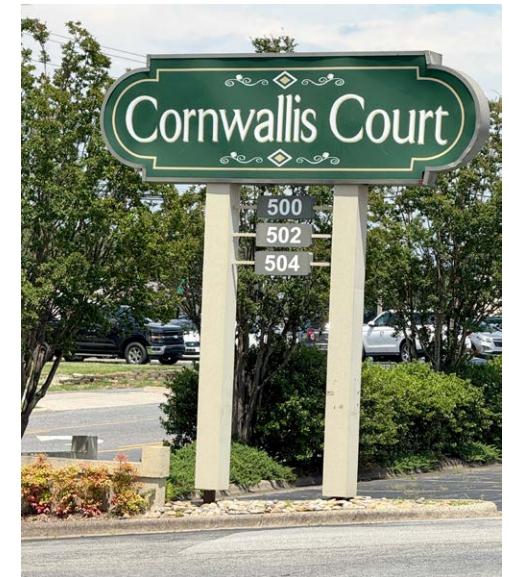


ADDRESS	504 E Cornwallis Dr, Unit B1-1, B1-2 & B1-3 Greensboro, NC 27405
BUILDING SIZE	4,594± SF
LAND AREA	0.06± AC
ZONING	C-M
FRONTAGE	76' on E. Cornwallis Drive
YEAR BUILT	1985
PARCEL ID	61571, 61572 & 61573
PURCHASE PRICE	\$1,325,000



Investment Highlights

For Sale



STRATEGIC LOCATION

The property boasts a strategic location directly across Cornwallis Drive from Golden Gate Shopping Center, a 151,000-square-foot shopping center anchored by Food Lion and home to Planet Fitness, Beautisa, and H&R Block, to name a few. The immediate vicinity also features a variety of other retailers, including Starbucks, CVS, Subway, Ghassan's, Jersey Mike's Subs, & Enterprise Rent-A-Car.



NEARBY RETAIL SYNERGIES

Cornwallis Court benefits from its proximity to several retail synergies, including Golden Gate Shopping Center, State Street Shops, and Revolution Mill. Golden Gate Shopping Center, located directly across the street, is a 151,000-square-foot grocery-anchored lifestyle center. State Street Shops, a 60,000-square-foot open-air retail shopping mall with walkable retail and office spaces, is just 0.1 miles away. Revolution Mill, 0.8 miles away, is a vibrant, multi-purpose campus offering over 345,000 square feet of live-work-play space, including apartments, creative and office spaces, retail, art galleries, and live entertainment venues.



PREMIER ACCESS AND VISIBILITY

Positioned 2 miles northeast of downtown Greensboro, Cornwallis Court is nestled between N Elm St (12,500 VPD) and N Church St (13,000 VPD VPD) with excellent frontage and visibility on E Cornwallis Dr (8,800 VPD).



PRIMARY RETAIL & COMMERCIAL CORRIDOR

Cornwallis Court boasts a central location near several of Greensboro's primary retail and commercial corridors. Within a 5-mile radius of the site, there are 13.6 million square feet (MSF) of retail space, 14.1 MSF of office space, and 206 MSF of industrial space. This property is located approximately two miles from downtown Greensboro and benefits from its proximity to numerous amenities and attractions, making it an attractive location for retail investment.



BUILT-IN CUSTOMER BASE

The site is surrounded by a dense concentration of residential development with over 74,000 households and 20,000+ multifamily units within a mile 5-mile radius, placing a substantial built-in customer base within walking distance.



AFFLUENT DEMOGRAPHICS

Cornwallis Court benefits from affluent demographics within a one-mile radius, boasting an average household income of \$112,864 and an average home value of \$463,669.



TRIAD, NC MSA ADVANTAGE

The Triad Metropolitan Statistical Area (MSA Population: 1,670,888) consists of Guilford, Forsyth, and Alamance counties. The MSA benefits from its diverse economy and central location—just 650 miles within half of the U.S. population.

Tenant Overview

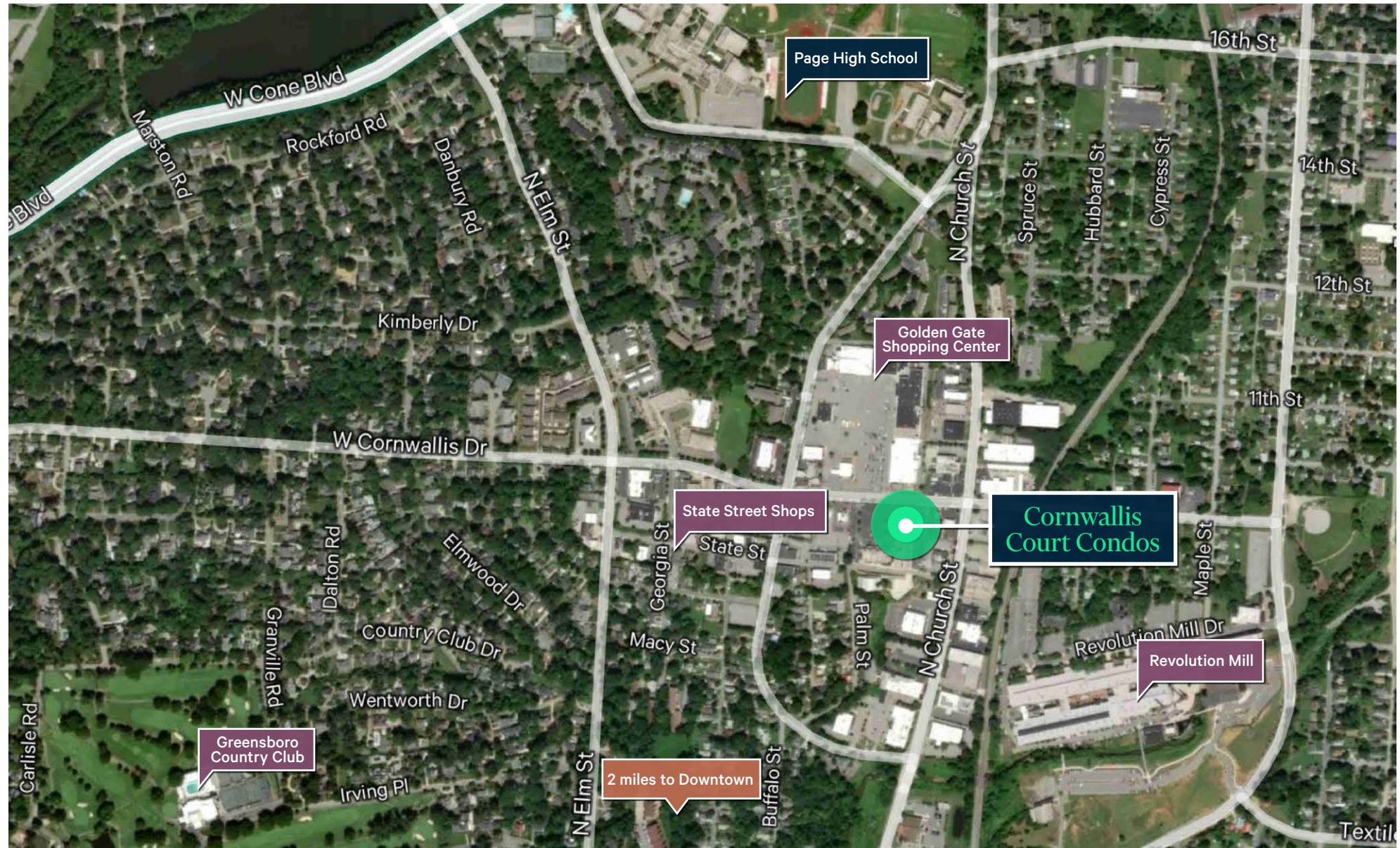


Designs North Florist & Interiors, a high-end florist, is centrally located at Cornwallis Court in Greensboro, North Carolina. A household name in the Triad for over 52 years, they specialize in providing high-end floral services for special occasions, events, and weddings. Designs North currently operates three locations within the Triad. The existing tenant plans to remain in the premises following the property's sale.

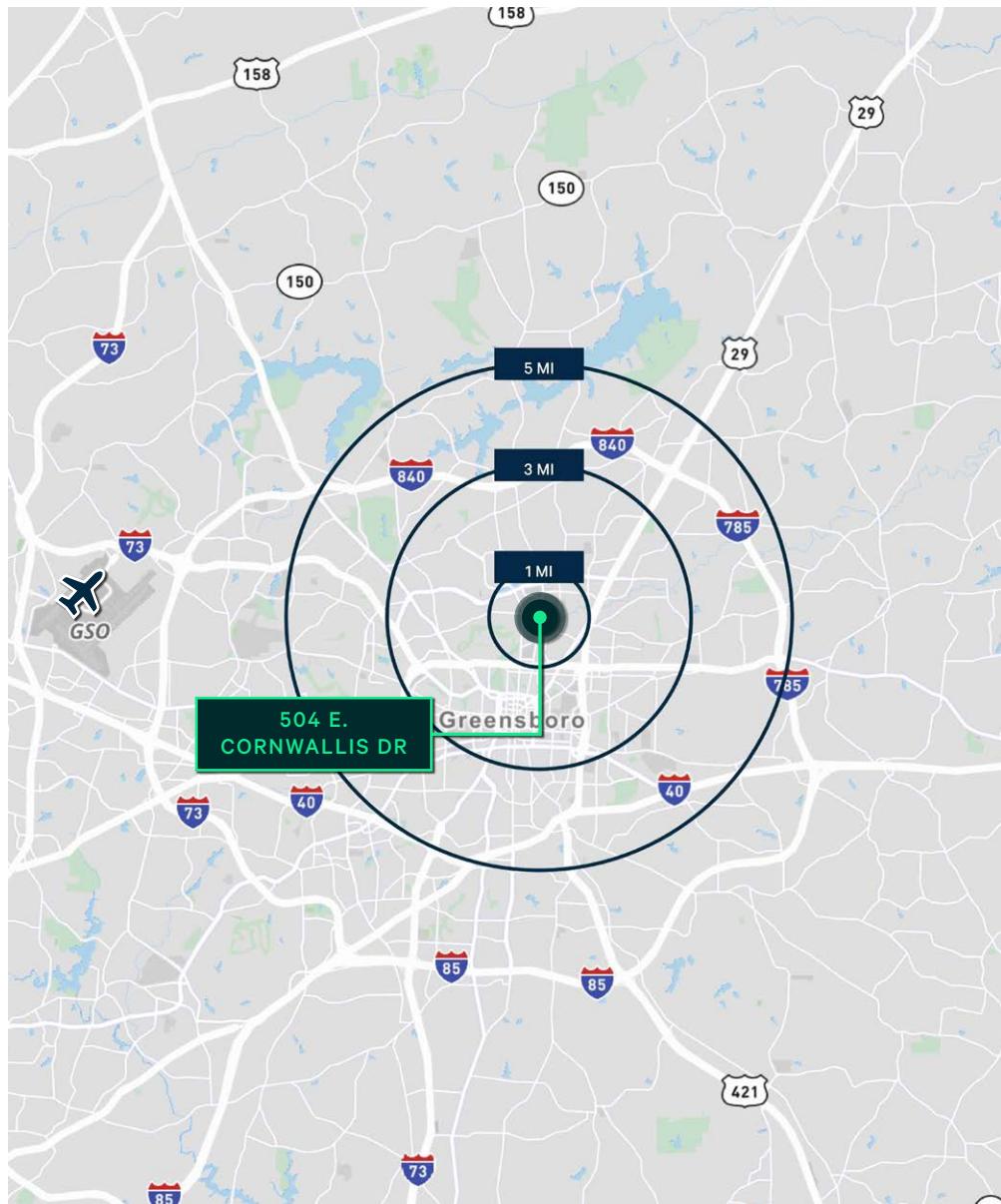
Lease Summary

TENANT	Designs North Florist & Interiors
LEASE COMMENCEMENT	Upon purchase of property
SQUARE FOOTAGE	4,594± SF
CAM + ASSOCIATION DUES	\$1,222/Month
PROPERTY TAXES (2025)	\$7,691.25 (Tenant's Responsibility)
PROPERTY INSURANCE	\$5,179/Year (Tenant's Responsibility)
CONDO OWNERS ASSOCIATION DUES	Tenant's Responsibility
ROOF & STRUCTURE	Landlord's Responsibility (Under Condo Association)
ANNUAL BASE RENT	\$89,136 (\$18.00/SF NNN)

Location Overview



Demographic Overview



POPULATION	1 MILE	3 MILE	5 MILE
2024 Daytime Population	22,259	137,389	223,900
2024 Population - Current Year Estimate	7,789	92,089	185,885
2029 Population - Five Year Projection	7,859	92,001	185,876
2020-2024 Annual Population Growth Rate	0.81%	0.38%	0.30%
2024 Median Age	41.2	32.30	35
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2024 Households - Current Year Estimate	3,516	36,154	74,173
2029 Households - Five Year Projection	3,576	36,652	75,165
2020-2024 Compound Annual HH Growth Rate	0.97%	0.75%	0.67%
2024-2029 Annual Household Growth Rate	0.34%	0.27%	0.27%
2024 Average Household Size	2.19	2.20	2.27
HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
2024 Average Household Income	\$112,864	\$84,542	\$93,997
2029 Average Household Income	\$126,289	\$95,009	\$105,246
2024 Median Household Income	\$60,616	\$52,551	\$60,101
2029 Median Household Income	\$76,768	\$60,185	\$67,568
HOUSING UNITS	1 MILE	3 MILE	5 MILE
2024 Owner Occupied Housing Units	1,751	15,666	38,127
2024 Median Value of Owner Occ. Housing Units	\$297,519	\$271,821	\$303,075
2024 Average Value of Owner Occ. Housing Units	\$463,669	\$353,631	\$354,280
EDUCATION	1 MILE	3 MILE	5 MILE
HS - Associates Degrees	2,208	28,378	56,711
Bachelor's Degree or Higher	2,854	20,874	49,770

Local Market Overview

Economic Diversity

The Triad region of North Carolina, also referred to as Greensboro/Winston-Salem/High Point, has become one of the nation's top destinations for new residents, businesses and investors thanks to its favorable business climate, outstanding quality of life and deep bench of talent.

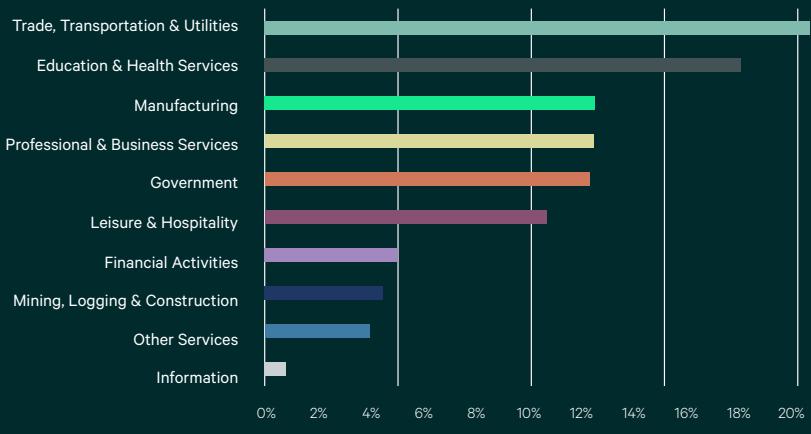


Business & Economy

#1	2025 Best State for Business (North Carolina) CNBC, 2025	#1	2023 Platinum Deal of the Year Award (Toyota) Business Facilities Magazine, 2024
#2	Best Large City to Start a Business (Winston-Salem) Wallstethub, 2024	TOP 100	2024 Best Places to Live in the United States (Winston-Salem & Greensboro) U.S. News & World Rankings, 2024
#3	Five Best Cities to Move to in NC (Burlington) USA Today, 2024	#10	United States Downtown Vitality Index (Greensboro) American City Business Journal, 2024
#1	2024 All-America City Award (High Point) The National Civic League, 2024	#1	National 2024 Chamber of the Year (Winston-Salem) Association of Chamber of Commerce Executives, 2024

Diverse Labor Force

Employment by Industry



Source: U.S. Bureau of Labor Statistics, April 2024

The Triad region features a diverse local economy. The area is recognized as the manufacturing and transportation hub in North Carolina, with a deep legacy and existing workforce that continues to grow in these specific fields. The region's strong base of transportation, education and health care related industries makes the area well poised for future growth in the life science, technology and aviation sectors.

Local Market Overview



Greensboro



High Point



Winston-Salem

TRIAD AT A GLANCE

1,670,888
TOTAL POPULATION

792,457
GREENSBORO-HIGH POINT MSA
POPULATION

696,248
WINSTON-SALEM MSA
POPULATION

182,183
BURLINGTON MSA
POPULATION

Source: NC OSBM State Demographer, October 2024

Major Triad Employers



CONE HEALTH



NOVANT
HEALTH



labcorp



Harris Teeter
Neighborhood Food & Pharmacy

Jetzero

United
Healthcare

VOLVO

WELLS
FARGO



RAK
Reynolds American

HANES
Brands Inc

UNIFI

Thomas
BUILT BUSES

AT&T



Bank of America

HAEKO

QORVO

WAKE FOREST
UNIVERSITY

DUKE
ENERGY



TE
connectivity

DUKE
ENERGY

HondaJet

Publix

HONDA
POWER EQUIPMENT



RALPH LAUREN

LOWE'S

ups

SIEMENS

JOHN DEERE

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504 E. Cornwallis Drive, Greensboro, NC 27405

CBRE



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