

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



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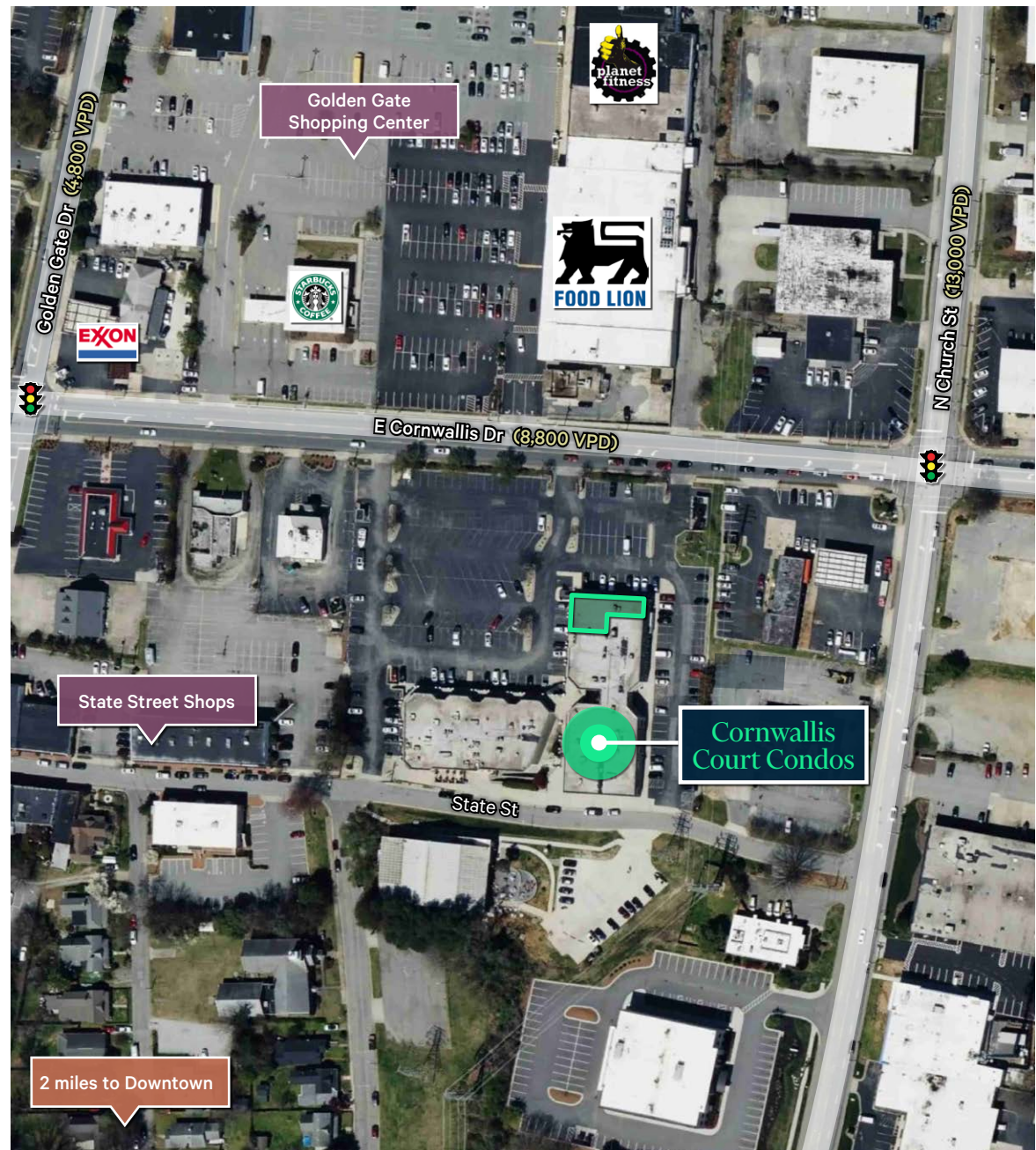
For Sale

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





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 20.6 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

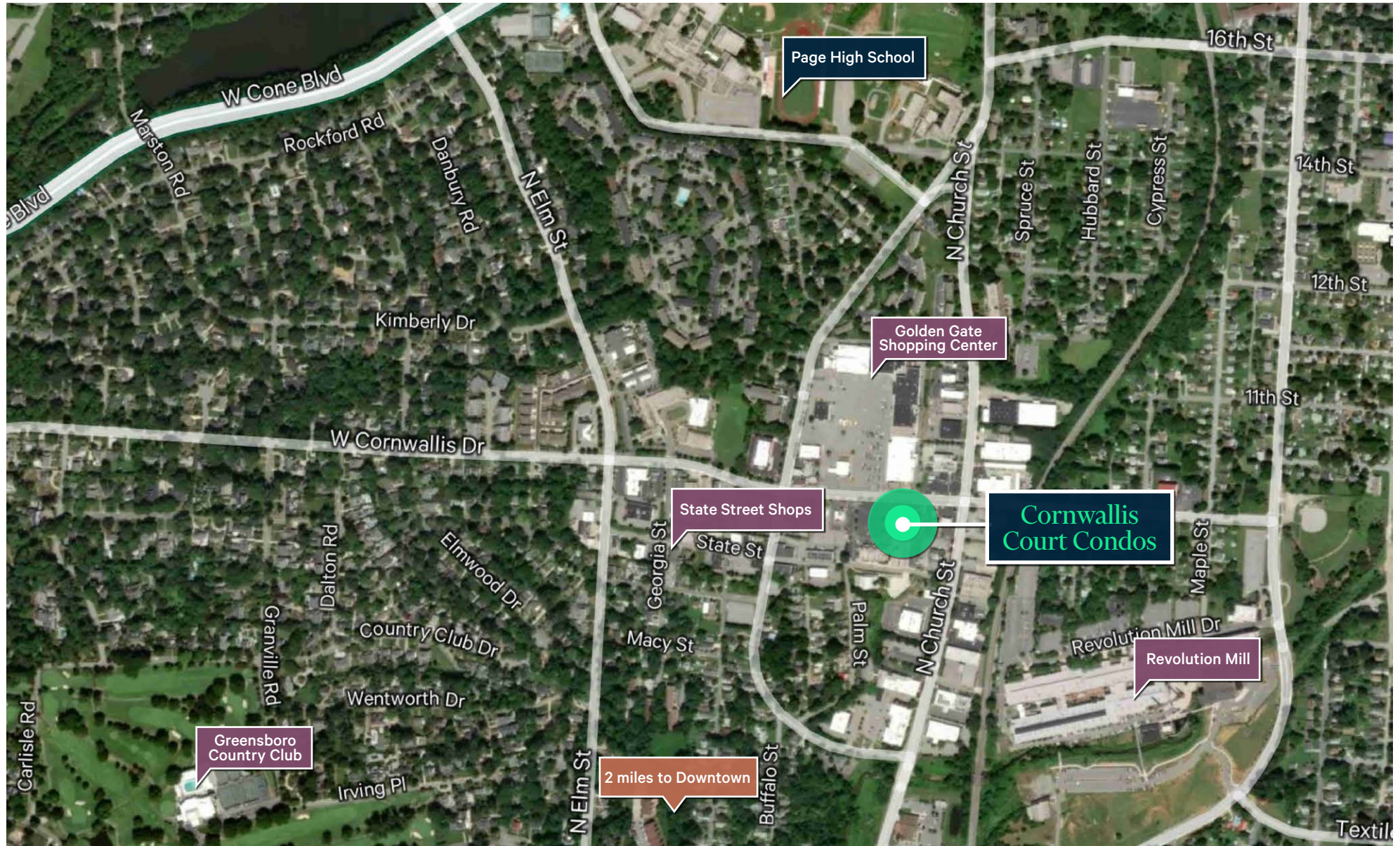
TENANT	Designs North Florist & Interiors
LEASE COMMENCEMENT	Upon purchase of property
SQUARE FOOTAGE	4,594± SF
CAM + ASSOCIATION DUES	\$1,222/Month
PROPERTY TAXES (2025)	\$7,691.25 (Tenant’s Responsibility)
PROPERTY INSURANCE	\$5,179/Year (Tenant’s Responsibility)
CONDO OWNERS ASSOCIATION DUES	Tenant’s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

Cornwallis Court Condos

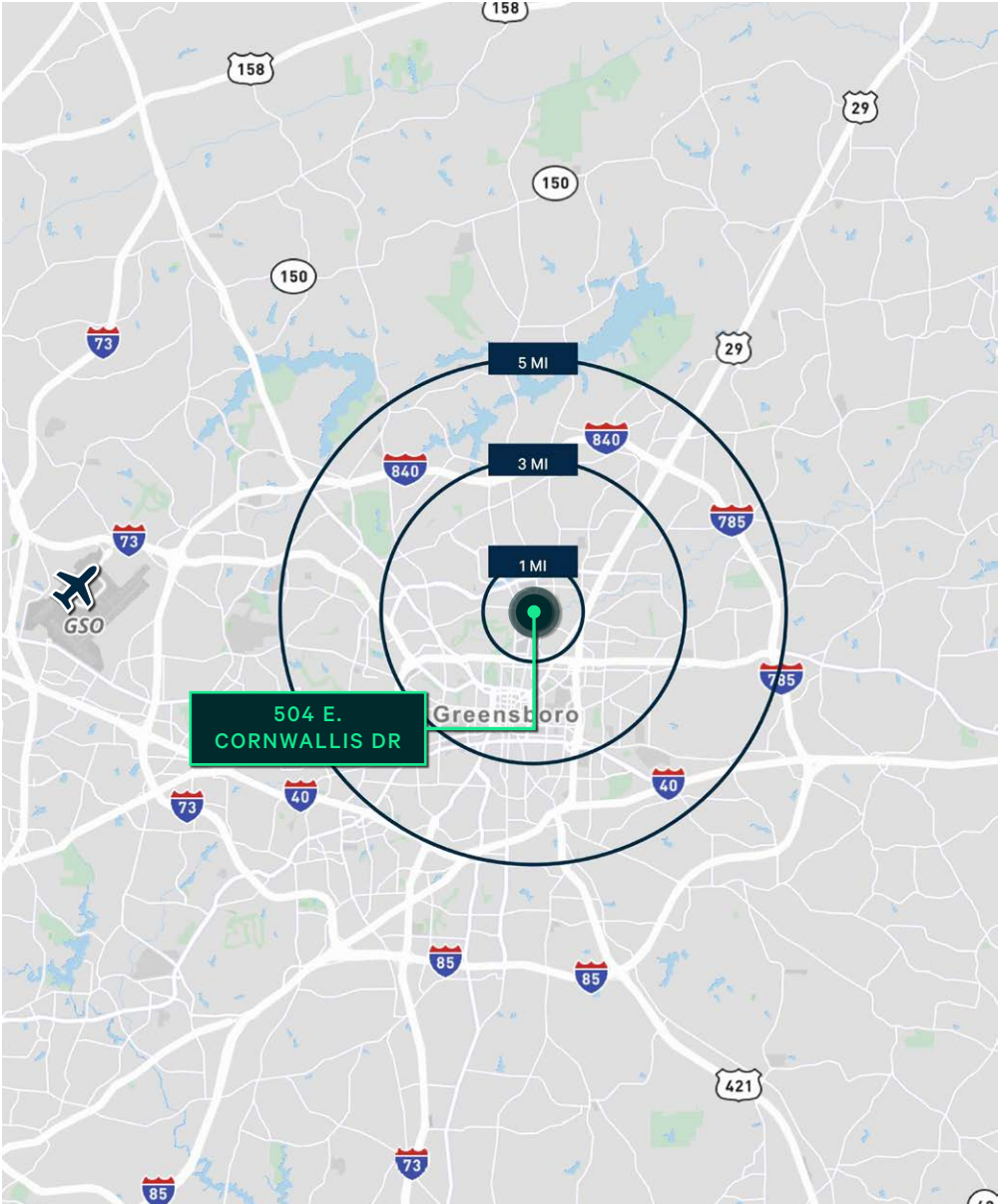
504 E. Cornwallis Dr, Greensboro, NC 27405

For Sale

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
- #2

Best Large City to Start a Business
(Winston-Salem)
Wallethub, 2024
- #3

Five Best Cities to Move to in NC
(Burlington)
USA Today, 2024
- #1

2024 All-America City Award
(High Point)
The National Civic League, 2024
- #1

2023 Platinum Deal of the Year Award
(Toyota)
Business Facilities Magazine, 2024
- TOP 100

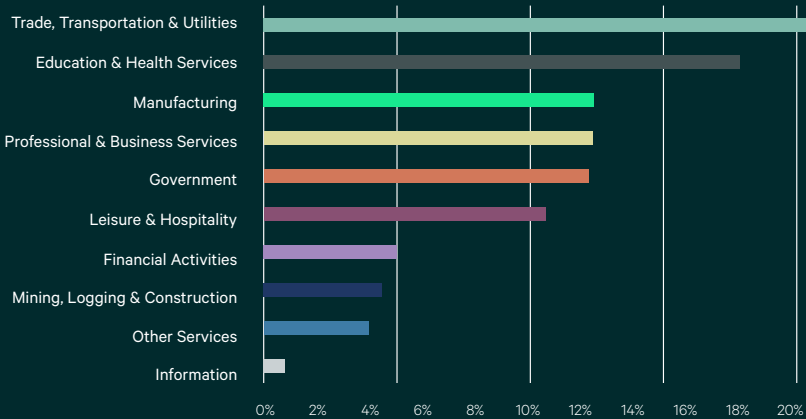
2024 Best Places to Live in the United States
(Winston-Salem & Greensboro)
U.S. News & World Rankings, 2024
- #10

United States Downtown Vitality Index
(Greensboro)
American City Business Journal, 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



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



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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the “Owner”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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CBRE



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