

±3.48 ACRES APPROVED FOR 51 UNITS

MECKLENBURG HIGHWAY & E. WATERLYNN ROAD | MOORESVILLE, NC

Linville | Team Partners

COMMERCIAL REAL ESTATE



DESIGN
ASSOCIATES INC
SCHAEFFER ARCHITECTURE

PRESENTED BY:

NICK GONZALEZ

E Nick@LTPcommercial.com

M 305.979.3440

P 336.724.1715

LT

DESCRIPTION

Exceptionally rare opportunity in the fastest growing city in North Carolina- ±3.48 acres of zoned and entitled multifamily land-annexed into Mooresville with an in-place, already approved site plan for 51 units. Ready for construction drawings and building permits, this is a rare opportunity to hit the ground running on an approved project and skip the delays involved with rezoning and site plan approvals. Mooresville apartment rent and demand continues to be incredibly robust. Property has two rental homes onsite that can be leased for cashflow prior to building.

SALE PRICE \$1,995,000

LAND SIZE ±3.48 Acres

CITY/STATE Mooresville, NC

LOCATOR Corner of Mecklenburg Highway & E. Waterlynn Road

ZONING Multifamily Land

APPROVED UNITS 51



SITE OVERVIEW

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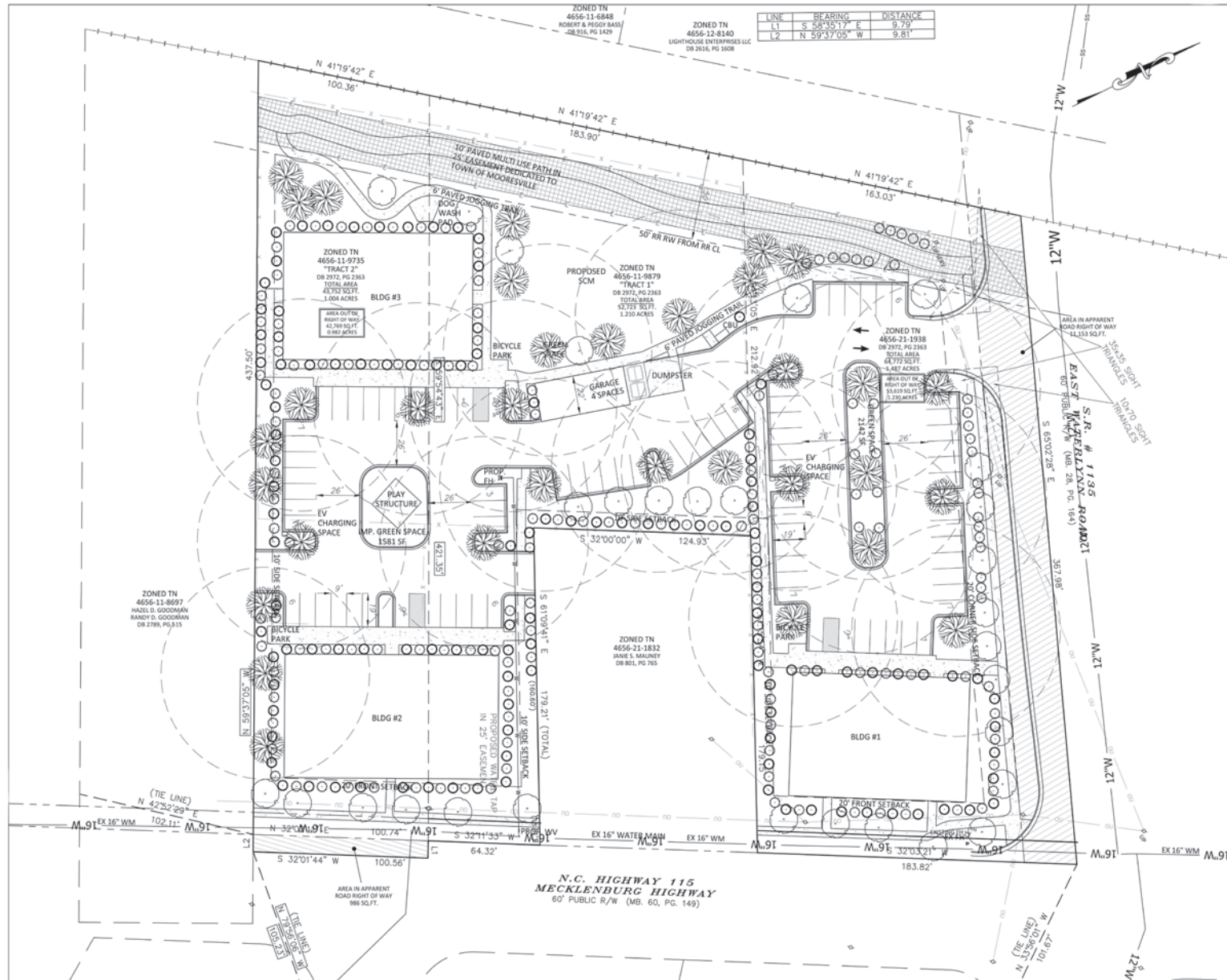


DISTANCE TO

LAKE NORMAN REGIONAL MEDICAL CENTER	1.2 miles
INTERSTATE 77	1.6 miles
DOWNTOWN MOORESVILLE	3.1 miles
DAVIDSON	4.2 miles
STATESVILLE	19.1 miles
CHARLOTTE INTERNATIONAL AIRPORT	28.6 miles



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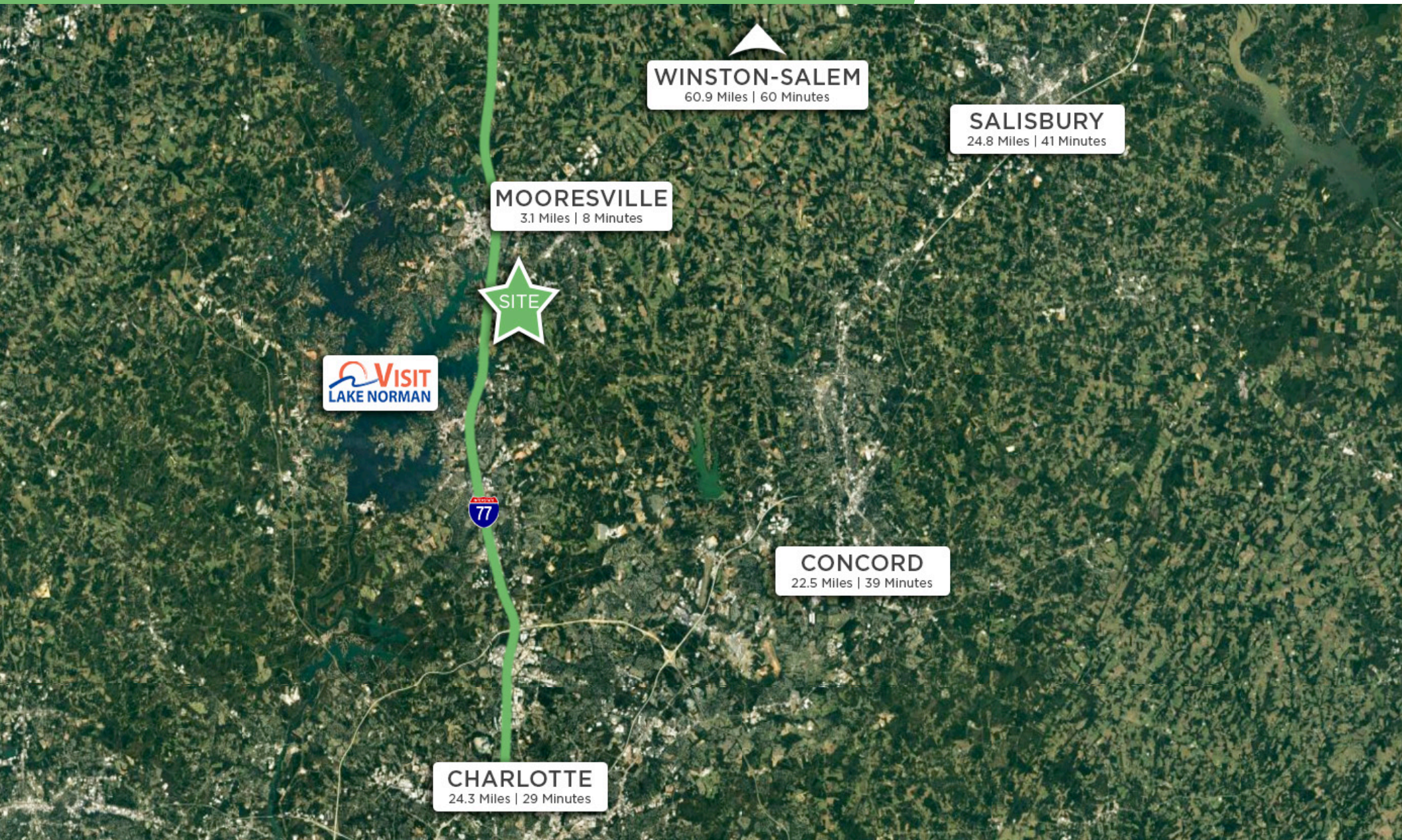
RENDERINGS

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MARKET OVERVIEW



#1 FASTEST GROWING CITY IN NORTH CAROLINA

GOBankingRates, 2023

#1 COUNTY FOR ECONOMIC GROWTH (CHARLOTTE METRO)

Charlotte Business Journal, 2023

#2 FASTEST NC COUNTY GROWTH IN POPULATION

Charlotte Business Journal, 2023

#1 LOWEST TAX RATE IN CHARLOTTE REGION

NC Department of Commerce, 2023

#2 FASTEST GROWING RETAIL SECTOR IN NC

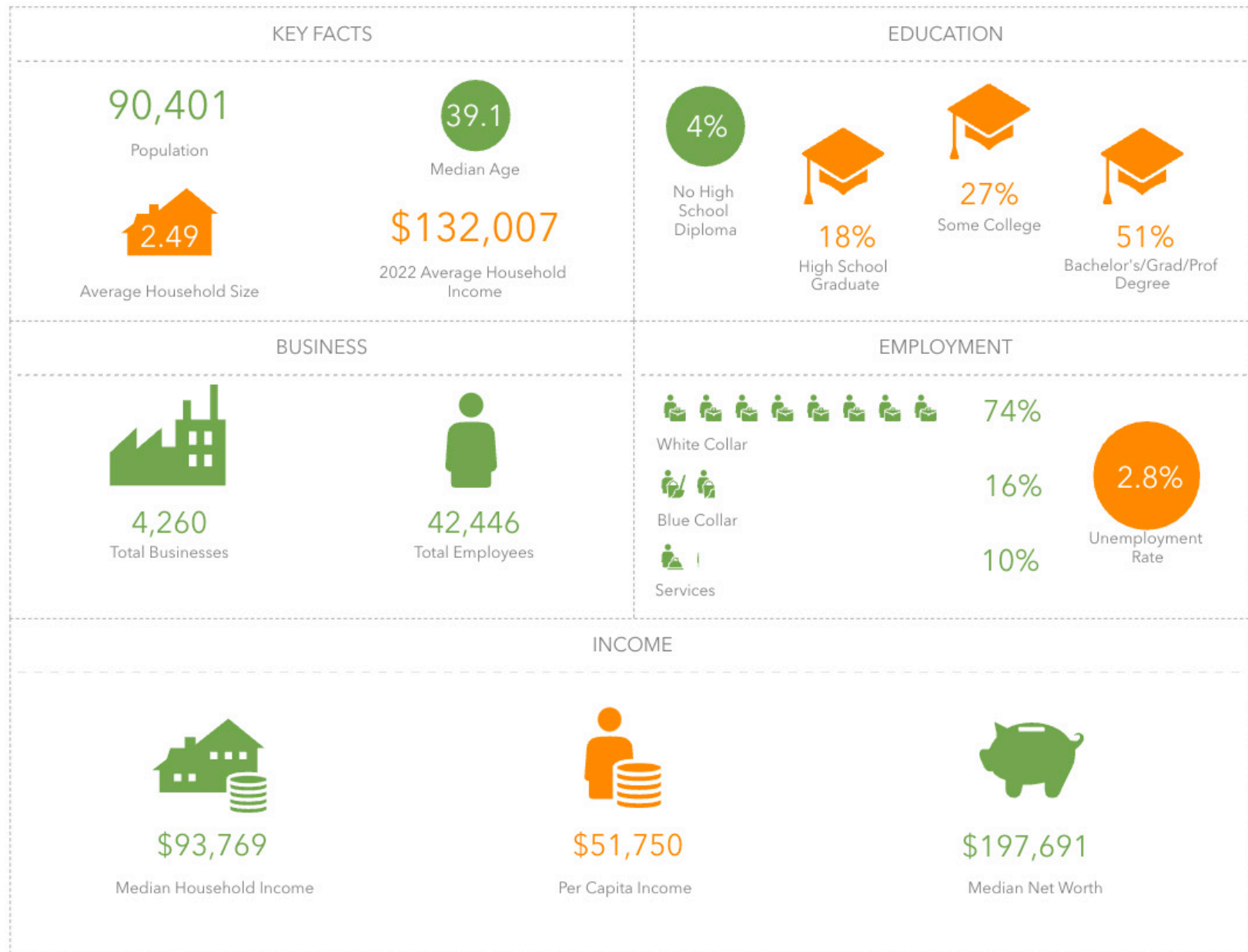
NC Department of Commerce, 2023

#14 BEST COUNTIES TO LIVE IN NC

Niche 2023

MOORESVILLE, NORTH CAROLINA

Mooresville is located in the southwestern section of Iredell County, North Carolina, and is a part of the fast-growing Charlotte metropolitan area. The city is the most populous municipality in Iredell County. It is located approximately 25 miles north of Charlotte. Mooresville is the corporate headquarters of Lowe's Companies, Inc., one of the largest home improvement retailers in the world. Lowe's has a significant presence in the town, employing thousands of residents and contributing to the local economy. Mooresville is also known as the home of many NASCAR racing teams and drivers, along with an IndyCar team and its drivers, as well as racing technology suppliers. Mooresville is situated on the shores of Lake Norman, a large man-made lake created by the construction of the Cowans Ford Dam on the Catawba River. Lake Norman offers various recreational activities, including boating, fishing, and water sports, and it attracts many visitors and residents who enjoy its scenic beauty.



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LINVILLE TEAM PARTNERS

206 West Fourth Street
Winston-Salem, NC 27101
336.724.1715

Linville Team Partners has been retained as the exclusive Broker regarding the sale of this Net Leased property and hereby advises all prospective buyers as follows:

This Offering Memorandum has been prepared by Linville Team Partners and the information contained herein has been taken from sources believed to be reliable. Linville Team Partners has not verified it and makes no representation or warranties, expressed or implied, as to the accuracy or completeness of this information.

All information in this document is subject to verification by the Buyer prior to purchase. The Offering Memorandum does not claim to be all-inclusive or contain all information that a Buyer of this property may need or desire. As the potential Buyer of a Net Leased property, it is the Buyer's responsibility to complete a thorough due diligence investigation of this property to determine whether it is suitable to their needs. Linville Team Partners denies any obligation to carry out a due diligence examination for the Buyer.

As with any real estate investment, this Net Leased property carries significant risks. The Buyer and their legal and/or financial advisors should conduct a careful investigation of all legal and financial documents related to this property and tenant. Any projections, opinions, assumptions or estimates used in this Offering Memorandum are only examples and do not represent the present or future performance of the property. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. In addition, the lease rate for some properties, especially new construction or newly acquired locations, may be set based on the tenant's projected sales with little or no record of actual performance or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantor(s) may fail to pay the lease rent, property taxes, or may fail to comply with other material terms of the lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, the Buyer is responsible for conducting an investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property. In this case, the lease terms that the Buyer may be able to negotiate with a potential replacement tenant considering the location of the property and the Buyer's legal ability to make alternate use of the property.

The Owner expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or to terminate discussions with the Buyer at any time without notice. The Owner has no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner. The Buyer agrees not to contact the tenant, their employees or customers without prior permission from the Owner.

Linville Team Partners is not affiliated with or endorsed by the commercial tenant or lessee identified in this Offering Memorandum. The use of the tenant's name or logo is not intended to imply any affiliation with or endorsement by Linville Team Partners. Its inclusion is solely for the purpose of providing tenant lessee information about this listing to prospective customers.

By accepting this Offering Memorandum, the Buyer agrees to release Linville Team Partners and hold it harmless from any claim, cost, expense or liability arising out of the buyer's investigation and/or purchase of this Net Leased property.

All showings of this property are by appointment only. Please contact your Broker for more details.