

Warehouse For Sale

111 W Bank St, Salisbury, NC 28144

Industrial
Investment Opportunity

Offering Memorandum

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MATTHEWS™

Exclusively Listed By



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Table of Contents

04 Property
Overview

09 Financial
Overview

17 Market
Overview

Property Overview

Investment Opportunity
111 W Bank St, Salisbury, NC 28144



Investment Highlights

Property Highlights

- Attractive Going-In Basis Below Replacement Cost in a Tightly Held Industrial Market
- Value-Add and Redevelopment Optionality Through Existing Functional Improvements
- Located in Salisbury, a Strategically Positioned Submarket Along the I-85 Growth Corridor
- Central Connectivity Between the Charlotte and Triad Metros with Access to Regional Demand Drivers
- Flexible Asset Supporting Owner-User, Interim Income, or Long-Term Hold Strategies
- Premier Infill Site in the Heart of Downtown Salisbury's Active Revitalization
- Positioned Directly Across from the \$25 Million Empire Hotel Restoration
- Functional Improvements Supporting Interim Use, Adaptive Reuse, or GroundUp Redevelopment
- Flexible Main Street Parcel with Strong Coverage and Mixed-Use Optionality
- Exceptional Downtown Connectivity Anchored by Catalytic Adjacent Investment



Investment Highlights

Property Highlights

- **Strategic Location:** Situated in the core of downtown Salisbury, directly across from the historic Empire Hotel, currently undergoing a \$25 million restoration into residences, boutique hotel rooms and ground-floor retail. The site sits along South Main St near the intersection with Highway 601, offering strong visibility and access to major transportation routes, approximately one mile from I-85. Salisbury is positioned just north of Charlotte, NC, one of the country's fastest-growing metros, and benefits from a downtown in the midst of significant private and public reinvestment.
- **Opportunity Zone:** The property is located within a designated federal Opportunity Zone, offering investors a path to meaningful tax advantages. By deploying capital gains into a qualified Opportunity Fund investment at the site, an investor may defer tax on the rolled-over gain and, after a 10-year hold, potentially eliminate tax on the appreciation of the new investment. For a value-add or redevelopment buyer, this incentive can materially enhance after tax returns and strengthen the basis-driven thesis already supported by the site's below replacement-cost pricing.
- **Historic Tax Credit Qualification:** As part of downtown Salisbury's National Register historic fabric, the property may qualify for federal and state historic rehabilitation tax credits on a certified rehabilitation. Income-producing projects can access a 20% federal income tax credit alongside a tier-based North Carolina credit of 10 to 15% of qualified rehabilitation expenditures, with the potential for additional 5% bonuses for projects in a Tier 1 or 2 county or on a targeted investment site. Stacked with the Opportunity Zone benefit, these credits offer a compelling framework for redeveloping the asset while significantly reducing net project cost.
- **Redevelopment Vision:** The property lends itself to a wide range of adaptive reuse and experiential concepts, supported by preliminary design work already completed for the space. Illustrative plans envision a downtown destination that combines a food and artisan market, an indoor farmers market with seasonal pop-ups, a live event and concert venue, private dining and meeting rooms, golf simulators and interactive games, and a bourbon bar built around the building's existing boiler room, with potential for a small mezzanine level and perimeter outdoor seating. The expansive rear warehouse, currently unfinished, offers a flexible canvas for an incoming owner or operator to execute this concept or tailor the layout to local demand. With downtown Salisbury's foot traffic, growing event calendar and ongoing public and private reinvestment, the site is well positioned to anchor a mixed-use, destination-driven use.
- **Capital Improvements In Place:** A meaningful amount of the heavy lifting is already done, reducing near-term capital needs and execution risk for a new owner. Recent investment includes a new Trane HVAC system installed in December 2025 serving the renovated front retail area, roof improvements, and a fully remodeled front retail suite that is built out and generating income. With baseline systems and the street-facing space already addressed, a buyer can direct capital toward the high-upside rear warehouse rather than foundational repairs. This strengthens the below-replacement-cost thesis and supports an interim income or phased redevelopment strategy.



U.S. Department of Veterans Affairs
Veterans Health Administration

Salisbury VA Medical Center
±260 Beds | ±3,400 Employees

Alexander Pointe



LIVINGSTONE COLLEGE
Livingstone College
±930 Teachers | ±75 Employees



NOVANT HEALTH
Novant Health Rowan Medical Center
±268 Beds | ±2,600 Employees



Country Club of Salisbury
Golf Course



601
±38,000 VPD

Salisbury High School
±1,015 Students

Subject Property

Henderson Independent High School
±71 Students



Innes Street Station



52
±25,000 VPD

85
±83,000 VPD

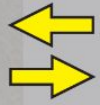
Innes Street Market



Google Earth

W Horan St

W Bank St



29 ± 6,900 VPD



Financial Overview

Investment Opportunity
111 W Bank St, Salisbury, NC 28144



Investment Opportunity

111 W Bank St, Salisbury, NC 28144

1946/2006

Year Built/Renovated

\$83

Price Per SF

±12,588 SF

GLA

Financial Summary

\$1,050,000

List Price

\$83

Price Per SF

±0.42 AC

Lot Size

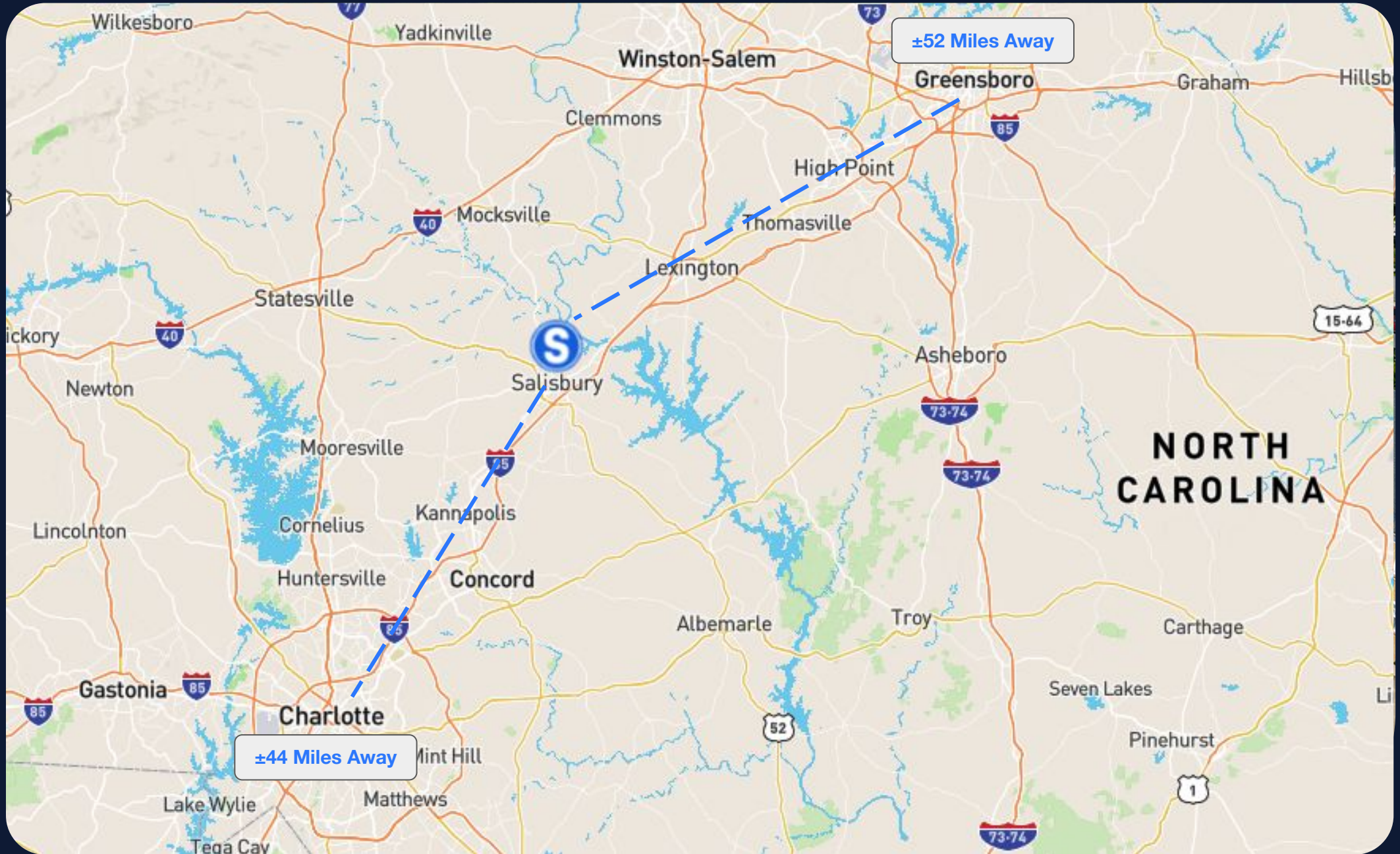
Property Details

Address	111 W Bank St, Salisbury, NC 28144
Parcel	101600
MSA	Charlotte
Total Building SF	±12,588 SF
Acres	±0.42 AC
Lot Square Feet	±18,295 SF
Building/Lot Coverage	68.80%
Construction	Masonry
Year Built/Renovated	1946/2006
Zoning	DMX
County	Rowan
Grade-Level Doors	1
Dock Door	1
Clear Height	12'



Market Overview

Investment Opportunity
111 W Bank St, Salisbury, NC 28144



Salisbury, NC

35,825

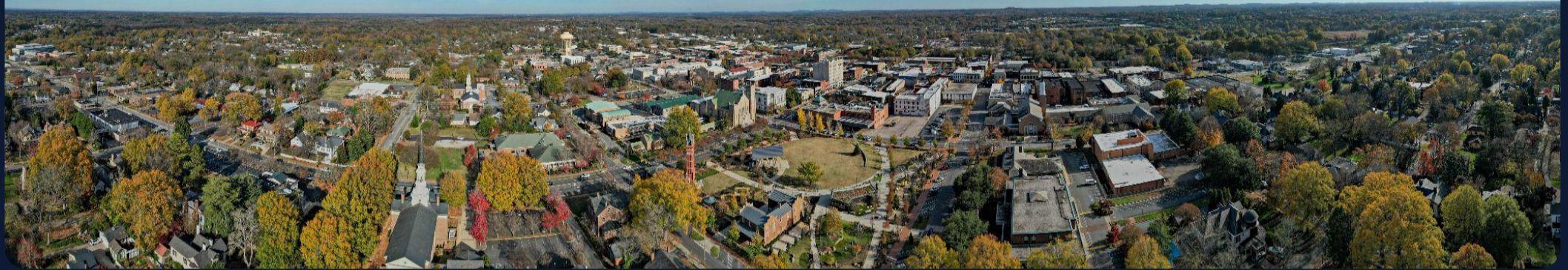
Total Population

\$248,000

Median Property Value

±43 Miles

Charlotte, NC



Local Market Overview

Salisbury is strategically positioned within the Charlotte-Concord-Gastonia metropolitan corridor, providing industrial users with access to one of the Southeast's most important logistics and manufacturing regions. Located along Interstate 85 between Charlotte and the Piedmont Triad, the city benefits from exceptional connectivity to regional distribution networks, major consumer markets, and national transportation infrastructure. The area's business-friendly environment, competitive operating costs, and available workforce continue to attract manufacturing, food processing, logistics, and advanced industrial operations. Rowan County's ongoing industrial expansion has strengthened demand for warehouse and flex-industrial facilities as companies seek efficient locations outside Charlotte's higher-cost submarkets.

The local economy is supported by a diverse mix of manufacturing, healthcare, education, and distribution employers. Major corporate operations, including Food Lion's headquarters and distribution network, provide a stable employment base while reinforcing the area's role as a regional logistics hub. Continued investment in industrial parks, transportation infrastructure, and workforce development initiatives has enhanced Salisbury's competitiveness for industrial occupiers and investors.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	8,333	35,519	60,005
2020 Census	7,946	32,928	56,340
Growth 2020-Current Year	4.87%	7.87%	6.51%
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	3,307	14,230	23,855
2020 Census	3,072	13,023	22,084
Growth 2020-Current Year	7.68%	9.26%	8.02%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$68,172	\$92,963	\$94,449

Charlotte, NC MSA

Market Overview

Charlotte is the county seat and the largest city in Mecklenburg County, North Carolina. With a population of over 879,000 people, Charlotte is the largest city in North Carolina and the 16th largest city in the United States. It is also the third-largest Banking Center in the country. It is home to several headquarters of prosperous companies such as Bank of America and Truist Financial. Charlotte is known for being a world-class city through a variety of art, science, and historical attractions, all while retaining its small-town charm.

Referred to as the Queen City, Charlotte is home to the Carolina Panthers of the NFL, the Charlotte Hornets of the NBA, the NASCAR Hall of Fame, and the U.S. National Whitewater Center. The quality of life enjoyed by residents of Metropolitan Charlotte is an important factor in the tremendous growth of the city and surrounding rural acreage. An undisputed hub for entertainment and culture, the city draws regional audiences to performances and events at the North Carolina Blumenthal Performing Arts Center and other venues.

Total Population

2.83 Million+

Median HH Income

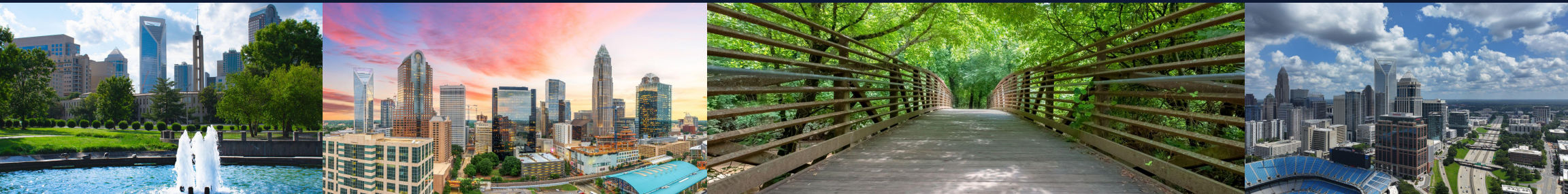
\$80,201

Annual Visitors

30 Million+

GDP

\$255.7 Billion



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **111 W Bank St, Salisbury, NC, 28144** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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