

# LAND FOR SALE

## North Carolina Research Campus

### 1.19 Acres +/-

Kannapolis, North Carolina (Charlotte metro)



FIVE 9s DIGITAL

**Location:** 415 Charles Babbage Lane Kannapolis NC

**Size:** 1.19 Acres +/-

**Location:** 465 Charles Babbage Lane Kannapolis NC

**Proximity:** Located in the North Carolina Research Campus (NCRC) which is a public-private research center in Kannapolis, NC. NCRC is a 350 acre campus with over 1M SF of laboratory, medical and office space. More information available at: [www.ncresearchcampus.net](http://www.ncresearchcampus.net)

**Details:** This 1.19 acre +/- parcel was subdivided from the adjacent single-tenant data center in 2021 and available for sale. The parcel provides an excellent opportunity to build multiple types of buildings in the North Carolina Research Park. The parcel is situated in an Opportunity Zone. Significant investment has been made by new entrants to the park, the new Kannapolis Cannon Ballers completed stadium and a revitalization of downtown Kannapolis at the edge of the park.

**Opportunity:** The parcel is available for sale or owner will provide a build-to-suit building with existing zoning parameters of the park.



# AERIAL





## SITE AREA



## STREET VIEW







The North Carolina Research Campus in Kannapolis, NC, is a 350-acre research center located just north of Charlotte, NC. The campus is a scientific community that collaboratively works to empower human health through nutrition. Eight universities, the David H. Murdock Research Institute, companies and entrepreneurs focus research and development on safer, more nutritious crops, healthier foods and precision nutrition.

Research and product development are collaborative and multi-disciplinary. Focus areas are as varied as phytochemicals in fruits, vegetables, grains and herbs; exercise physiology; post-harvest physiology; population-based, genetic studies; and precision nutrition. The growing base of scientific knowledge combines new understandings of how nutrients, plant phytochemicals, the environment and lifestyle choices impact brain and fetal

development, cancer, diabetes, obesity, heart disease, fatty liver and other metabolic disorders.

An emerging manufacturing and product development core is focused on research into plant-based ingredients and new processing methods and packaging possibilities. In 2019, a new [NC Food Innovation Lab](#) will open on campus that will serve the state by keeping commodities grown in North Carolina in the state for processing.

Education is a cornerstone of the campus. Rowan-Cabarrus Community College offers two-year degrees in biotechnology and nursing in their training center that is walking distance from all of the campus' research centers. The Plant Pathways Elucidation Project (P2EP) is a one-of-a-kind, collaborative program that combines the expertise of leading scientists with the campus' university and corporate partners to train undergraduate and doctoral-level students in fields like plant genetics and bioinformatics.

Beyond a research center, the NC Research Campus is an economic driver creating over a 1,000 jobs and playing a critical role in the development of the city of Kannapolis and the Charlotte-area's growing life science sector.





Insite Properties plans \$500 million in new Kannapolis development

Published Wednesday, September 28, 2022

KANNAPOLIS — The Kannapolis City Council is supporting a projected \$500 million investment by Insite Properties and its partners for properties downtown and surrounding the N.C. Research Campus.

Castle and Cooke, the company that owns numerous real estate assets in Kannapolis and some of the former Cannon Mills sites, decided to sell all North and South Carolina properties last year. Many of the properties located in Kannapolis are considered key to the successful economic health of the city.

Insite Properties, a regional development firm located in Charlotte, is in the process of purchasing the properties and will facilitate a projected investment estimated to be at least \$500 million in the northern area of downtown Kannapolis. The city, Castle and Cooke and Insite are working together to make the project as successful as the original N.C. Research Campus investments and the downtown revitalization efforts.

“It is extremely important for us to be a partner in this process. The city has a vested interest in facilitating the plans for these very valuable properties. Insite’s planned development will be complementary and supportive of our downtown revitalization project and it is our desire that the future uses of the land enhance the businesses and uses that have established a presence in our downtown and at the NC Research Campus,” said Kannapolis Mayor Darrell Hinnant in a news release.

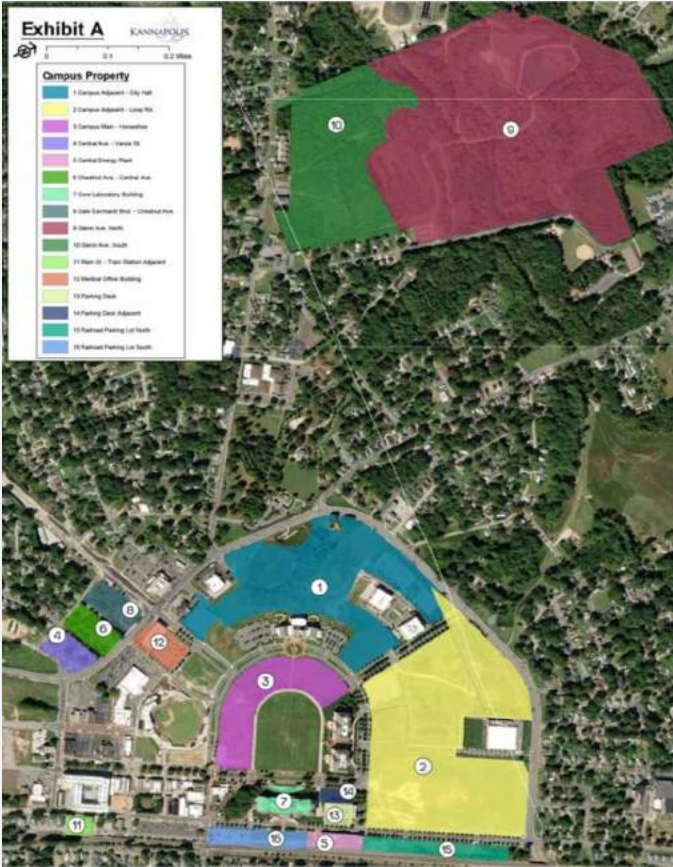
“This is a momentous time in preparing for the continued successes our city has experienced in recent years. As the door closes on the role Castle and Cooke has played in Kannapolis, another door of opportunity is opening. We are looking forward to working with Insite as we have with other partners who are investing in our city to unlock the potential of these properties. This is a once in a lifetime legacy project for Kannapolis,” added Kannapolis City Manager Mike Legg.

“Castle and Cooke is proud to have established the N.C. Research Campus in Kannapolis and enabled the life-changing research conducted by eight of North Carolina’s finest institutions of higher education that are resident on the campus. It has truly been a privilege and honor for our company to be part of this community. As our direct involvement with the City of Kannapolis draws to a close, we are pleased to pass the torch to Insite with full confidence that they will be good stewards of the continued growth and development of the campus and the city,” said Mark Spitzer, president of Castle and Cooke North Carolina and mission support executive for the N.C. Research Campus.

The growing research and commercial enterprise at the N.C. Research Campus will not be uninterrupted by the sale and transition to the new ownership. Scientists at the universities on the campus have received over \$44 million in new awards during this recently finished fiscal year and the N.C. Food Innovation Lab has signed three of its largest contracts to date in the last two months. Castle and Cooke will retain ownership of the two university buildings and one of the Rowan-Cabarrus Community College buildings on the campus until 2028 and 2030 respectively, after which the buildings will become state-owned.

Insite’s preliminary plans for the properties include constructing:

- Approximately 800,000 square feet of new office, research and medical space.
- Approximately 47,000 square feet of new commercial/retail space.
- Approximately 1,200 residential dwelling units of different types.
- Accelerated buildout and lease-up of existing space in the Core Laboratory Building and Medical Office Building for higher education, research, medical and office purposes.





## City of Kannapolis expects growth trend to continue

KANNAPOLIS, N.C. (WBTV) - *From the City of Kannapolis:* The City of Kannapolis expects to see a continued trend of positive growth in both residential and commercial development as a result of the Kannapolis City Council's emphasis on strategic economic development policies and investments, along with a strong regional economy. Numerous subdivisions, apartment and townhome communities and commercial and industrial projects have been approved or are in the process of being approved. Kannapolis is the 20th largest city in North Carolina and the population is approximately 51,000.

From 2017 to 2020, the City issued approximately 300 permits annually for new single-family homes. While these numbers reflect a very strong single-family housing market, the majority of residential growth occurring during this time period was in the multifamily market with several apartment and townhome projects receiving permits. In 2017 there were no multifamily permits issued but in 2018, 492 units were permitted and in 2019, 724 units were permitted for multifamily residential development. In 2020 the number of permitted multifamily units dropped to 270 as several projects continued to progress towards completion - such as VIDA – a mixed-use development that will serve as one of the anchors for the City's downtown redevelopment efforts.

In the same four-year time period permit values for commercial development were between \$60,000,000-\$108,000,000 annually. In 2017 commercial development permits were valued at \$60,584,426; 2018 - \$108,867,559 and in 2019 - \$81,206,890. These investments included light industry and logistics facilities such as Amazon and Prime Beverage. In 2020, commercial permit values declined to \$38,769,367, reflecting the overall regional economic decline due to the impact of the Covid-19 virus.

Growth continues to occur primarily in the western area of the City, especially along Kannapolis Parkway. The City has captured the attention of several national home builders such as D.R. Horton, Lennar, Pulte, and MI Homes who are now building new homes in Kannapolis. Residential development in the Kellswater, Austin Corners, Trinity Crossing and The Falls neighborhoods continues. Construction is also continuing on apartment developments including VIDA and Coddle Creek Apartments. Work recently began on the City's newest multifamily development – Argento at Kellswater Bridge – a 270-unit project located at the corner of Rogers Lake Road and Kannapolis Parkway.

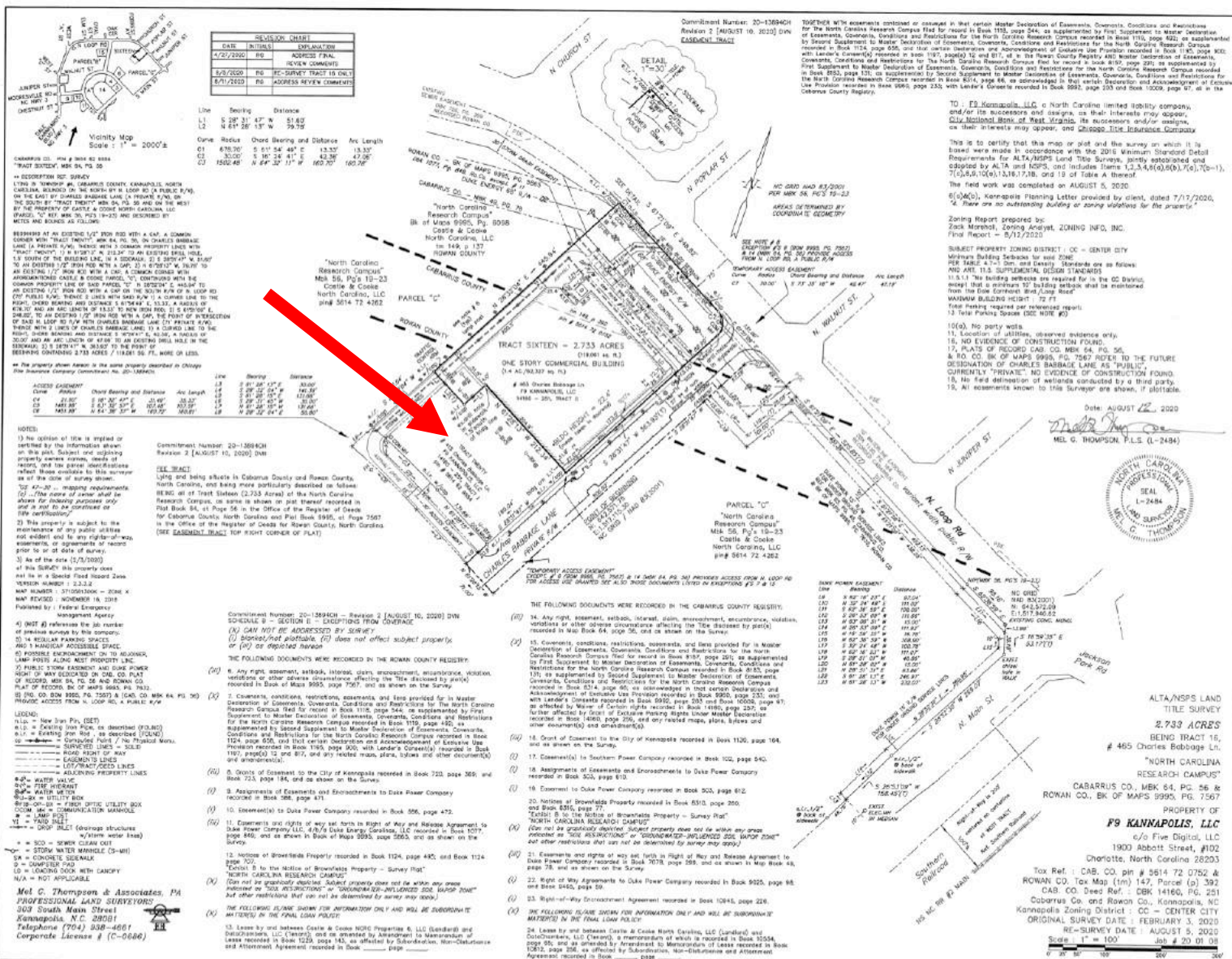
For development projects starting construction in 2021, the numbers for residential and commercial permits are expected to be strong. In January, the Kannapolis Zoning Commission approved almost 500 new multi-family units, reinforcing the continued strength of the multi-family market in the City.

"We have a total of 7,400 residential units approved or under review at this time. These are single family homes, apartments, and townhomes. With this growth, the City's Planning Department is continuously looking for ways to improve the development plan review and approval process to facilitate that growth," said Zac Gordon, Planning Director for the City. Last year, Kannapolis made the transition to the Accela electronic plan review, approval and permitting system. Online Planning forms and applications have also been updated, along with the City now offering applicants the option of making online payments, making the development plan review and approval process easier to navigate through for those wanting to develop in Kannapolis.

A healthy sign of growth in Kannapolis is the number of infill development projects, including Grand Sabana, Martin Circle Townhomes and Hillside. These projects will be located in the older established areas of the City. Development related to the Downtown Revitalization Project includes VIDA, the mixed-use development of 284 apartments, along with street level commercial and restaurant space, which will open in late March 2021, and Pennant Square Townhomes which expects to break ground in spring 2021 and will feature 128 for sale units. The new Atrium Health Ballpark, and West Avenue Streetscape have also been completed. Dozens of businesses have opened downtown including restaurants, boutiques, a brewery, a bicycle shop, a hair salon and a barber shop. Commercial development also continues to show growth with new national restaurants planned for Kannapolis Parkway across from Afton Ridge. Several large light industrial development projects along the I-85 corridor are also currently under review by the City, which reflects the continued strong market for logistics, light manufacturing, and assembly in Kannapolis, as well as Cabarrus County. "We continue to see the benefits of our investments in water and sewer infrastructure. The investment in our transportation corridors, such as Kannapolis Parkway, West Avenue, Main Street, and the new I-85 Exit 65, are leading developers and companies to our City. This means new jobs and opportunities for our residents," said Kannapolis City Mayor Darrell Hinnant.

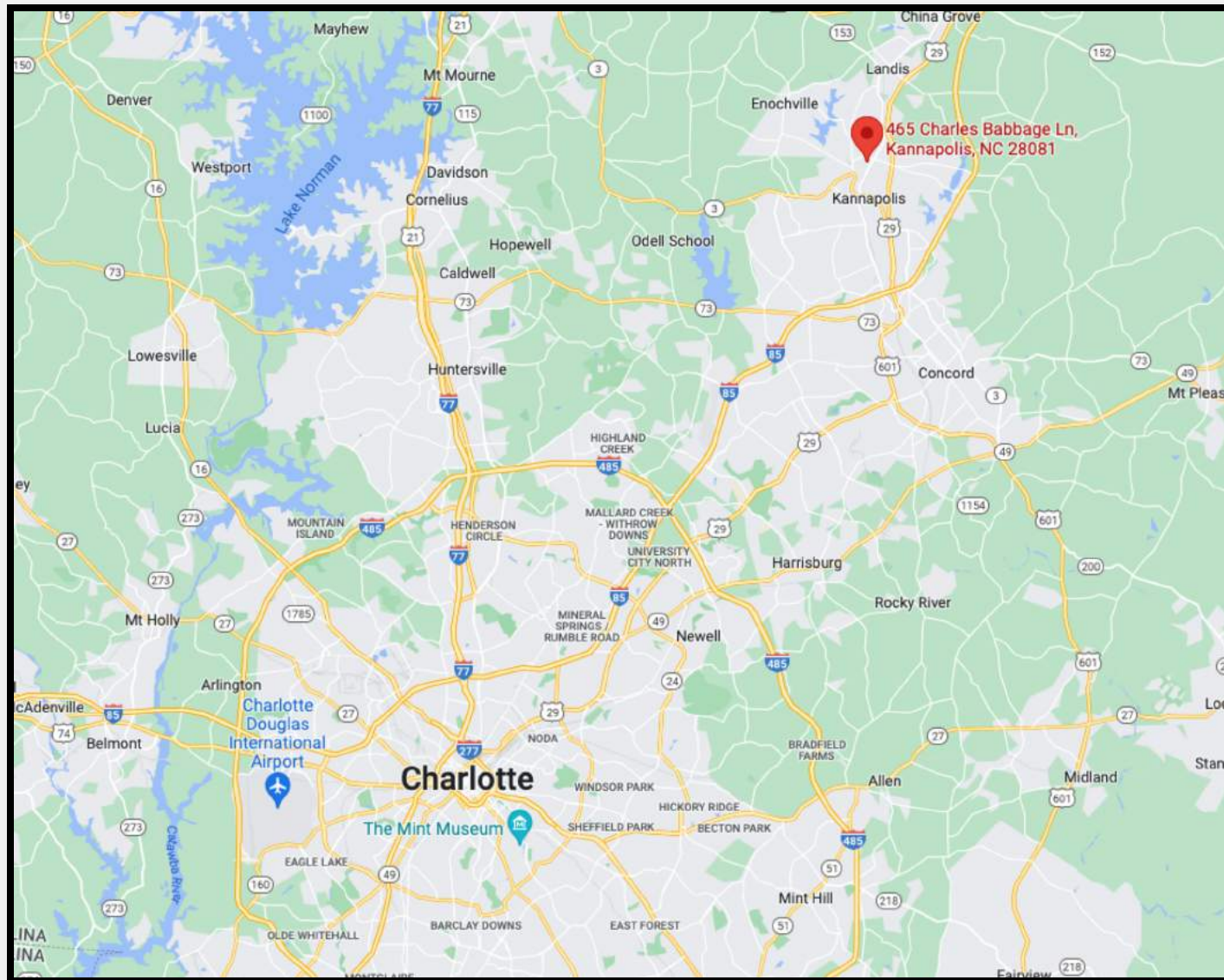
Other factors contributing to the development of the city include a high quality of life, location along the I-85 corridor, proximity to the Charlotte region, and a welcoming attitude to new companies and support for the expansion of existing businesses.. "As growth happens in the Charlotte region and moves up the I-85 corridor, companies and people look for nearby cities to move to that offer a welcoming business atmosphere and great quality of life for their employees," said Kannapolis City Manager Mike Legg. "We have a forward-looking City Council and staff who have invested in the right things to ensure we attract quality companies and grow responsibly." In the last four years the city has welcomed a one million-square-foot Amazon Distribution Center, the Linder Industrial Machinery Company, the N.C. Food Innovation Lab and the Prime Beverage Manufacturing facility on Kannapolis Parkway. Each of these facilities has brought hundreds of jobs to the city.

## SURVEY





## LOCATION MAP



+3.4 M SF IN NET NEW ABSORPTION

+7.34 M SF IN GROSS ABSORPTION

8,715 TOTAL  
JOBS CREATED:

2022



2021

ally

Truist

lendingtree

avidxchange

Honeywell

Lowie's

2021

ALBEMARLE  
CORPORATION

2019

Dimensional

CORNING

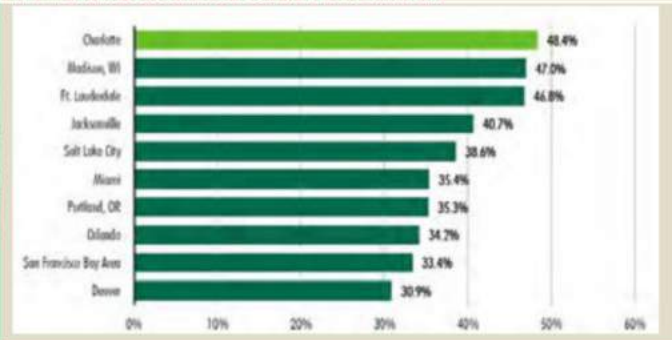
BANK OF AMERICA

ROUNDPOINT

MOVEMENTMORTGAGE

Allstate

## TEN FASTEST GROWING TECH TALENT MARKETS



#1

TOP TECH  
MOMENTUM MARKET  
(CBRE RESEARCH)

#1

MILLENNIAL MOVING  
DESTINATION CITY  
(SMART ASSET)

3.3%

UNEMPLOYMENT  
(BLS, APRIL 2019)

## KEY METRO RANKINGS & STATISTICS

142,000

JOBS ADDED SINCE JAN 2014  
(BLS, APRIL 2019)

#1

STATE WITH FASTEST  
GROWING LARGE ECONOMY  
(BUREAU OF ECONOMIC RESEARCH)

#2

CITY CREATING THE  
MOST TECH JOBS  
(FORBES)

.100

PEOPLE MOVE TO  
CHARLOTTE EACH DAY

#4

HOTTEST HOUSING  
MARKET  
(ZILLOW)

#5

BEST STATE FOR HIGHER EDUCATION  
45% OF ADULTS HOLDING  
BACHELORS DEGREE OR HIGHER

HOME TO WORLD-CLASS UNIVERSITIES, INCLUDING  
U.S. NEWS BEST COLLEGES #8 IN THE TOP 100  
U.S. UNIVERSITIES - DUKE UNIVERSITY

DURING THE LAST 5 YEARS, CHARLOTTE HAS EXPERIENCED THE FASTEST RATE OF TECH TALENT GROWTH IN THE COUNTRY AT 48.4%, COMPARED TO THE NATIONAL GROWTH RATE OF 16.0%.



# LAND FOR SALE

North Carolina Research Campus

Kannapolis, North Carolina



FIVE 9s DIGITAL

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