

IN THE NEWS: THE PIEDMONT

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Sales and Leases

PIEDMONT PROPERTIES/ CORFACE INTERNATIONAL COMPLETES INDUSTRIAL SALE

Charlotte, N.C. — Charlotte-based Piedmont Properties/CORFACE International recently completed the sale of a 73,800-square-foot manufacturing/warehouse facility in Charlotte. Trimming Associates Ltd. sold the property, which is located at 900 Pressley Rd., to TPM Properties LLC for \$2 million. Lester E. Osborn and A. Scott Hensley of Piedmont Properties represented the seller; Tom Auer of Centdev Properties represented the buyer.

ROCKBRIDGE PARTNERS ACQUIRES \$45 MILLION IN LAND, HOTELS AND OFFICE SPACE

Rocky Mount, N.C. — RockBridge Partners has acquired a 461-room, four-hotel portfolio, the 31,933-square-foot, mixed-use Gateway Center and a 4.57-acre parcel of land, all located in an area 1 mile east of I-95 off U.S. 64 in Rocky Mount, for \$45.9 million. The hotels will be managed by Atlanta-based Hospitality Ventures and include a 168-room Holiday Inn, a 78-room Residence Inn, a 90-room Courtyard by Marriott and a 125-room Comfort Inn. The Holiday Inn is undergoing a \$6.5 million transformation into a 166-room Doubletree, and the other three hotels will receive \$2 million in renovations.

COLDWELL BANKER COMMERCIAL TRADEMARK PROPERTIES CLOSES 30-ACRE LAND SALE

Franklin County, N.C. — Mark Howe of Raleigh, North Carolina-based Coldwell Banker Commercial TradeMark Properties has closed the sale of 30 acres of land in Franklin County. Poge LLC purchased the property, and plans to use it for hunting and future development purposes. Poge already owns 1,000 acres adjacent to the land.

CORNERSTONE PROPERTY ADVISORS COMPLETES RETAIL, RESTAURANT LEASES

Charlotte, N.C. — Charlotte-based Cornerstone Property Advisors has represented SFP LLC in two leases at Back Creek Shopping Center in Charlotte. The first was a 13,600-square-foot lease to Monkey Joe's, and the second was an 8,450-square-foot lease to Family Dollar. Family Dollar is taking space that was formerly a CVS/pharmacy. Monkey Joe's has leased a portion of a former Winn-Dixie grocery store. Charles S. Neil and J. Dillard Williams of Cornerstone Property Advisors were the brokers in the deal.



The five-story Hampton Inn Rock Hill has sold for \$17.4 million.

HAMPTON INN ROCK HILL SELLS FOR \$17.4 MILLION

Rock Hill, S.C. — Cleveland-based Rock South has purchased the five-story, 162-room Hampton Inn Rock Hill from Catawba Hotel Associates for \$17.4 million. The 70,000-square-foot building, which will retain its Hampton Inn brand, will undergo extensive renovations. Hotel amenities include more than 1,700 square feet of meeting and board room space, a fitness center and a pool. Anthony Falor of Hodges Ward Elliott's focused service division brokered the transaction.

THE MERIDIAN REALTY GROUP BROKERS THREE TRANSACTIONS

Winston-Salem, N.C. — Winston-Salem-based The Meridian Realty Group has brokered three transactions in Winston-Salem. At 3401 Grandview Club Rd., Jack W. Steelman and Mark E. Fulk of The Meridian Realty Group represented both the buyer and the seller in the \$3 million purchase of Grandview Golf Course. Locally based Grandview Place LLC was the buyer, and the seller was undisclosed. The site has been proposed to be redeveloped as a mixed-use project with residential, retail and office uses.

Tiffany K. Stone, also of The Meridian Realty Group, has represented both parties in the sale of Bethesda Place, a 100 percent leased office property located at 2990 Bethesda Place in the Stratford Road area of Winston-Salem. The property sold for \$850,000. The buyer and seller were undisclosed.

Finally, Fulk and Richard W. Redding, also of The Meridian Realty Group, have brokered the \$1.1 million sale of the Hylchurst Historical House. Situated on 0.81 acres at 224 S. Cherry St. in Winston-Salem, the office building, which is listed on the National Register of Historical Places, sits on a 0.81-acre lot. ePartners Properties LLC was the buyer, and the seller was undisclosed. Fulk and Redding represented both the buyer and the seller in the transaction.

LITCHIN SELLS PROSPERITY PLACE FOR \$25.6 MILLION

Charlotte, N.C. — Litchin Corp. recently sold the 215,226-square-foot, three-building office park Prosperity Place, located at 10130, 10150 and 10200 Mallard Creek Rd. in Charlotte, to Lancaster, Pa.-based High Associates for \$25.6 million. Ryan Clutter, Patrick Gildea and Adam Basch of CB Richard Ellis' Charlotte office represented the seller.