

CHARLOTTE BUSINESS JOURNAL

Real Estate

Grier Road buildings acquired

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A local investment group has bought a pair of industrial buildings on Grier Road for \$575,000 and is marketing them for lease.

A 2,400-square-foot building at 7608 Grier Road comes with about an acre of land and will lease for \$2,200 per month.

A neighboring 7,000-square-foot building at 7618 Grier Road comes with 1.5 acres and will lease for \$5,300 per month.

[B&P Partners](#) recently bought the properties from private investor Linda Milsaps.

Both buildings are vacant and are being renovated by the new owner, says Dave Van Hellemont of Percival McGuire Commercial Real Estate, who is marketing the properties.

The smaller building might be suitable for a contracting company that needs land for parking and storage, he says.

The larger property is a former truck repair building and includes three drive-through doors and two painting booths.

The buildings are expected to be ready for occupancy by mid-September.

Van Hellemont represented B&P in the property sale. Lester Osborn and Scott Hensley of Piedmont Properties represented the seller.

News & notes

[Wachovia Corp.](#) has leased almost 6,800 square feet in Lord Baltimore Properties' Kenton Circle office development in Huntersville.

Wachovia leased the space in the 50,000-square-foot Kenton Circle III building. The bank is relocating a lending unit that had been housed in a local branch office. Mike Kemmet of Colliers Pinkard represented Lord Baltimore in lease negotiations. Mark Ayers of The Staubach Co. represented Wachovia.

[Faison Enterprises](#) recently sold a 450,000-square-foot shopping center it owned and developed in Durham to a Chicago investment group for \$16.2 million. Charlotte-based Faison sold South Square Shopping Center to the Inland Real Estate Group of Companies. David Lampke, Faison managing director of acquisitions and dispositions, represented Faison in the sale. Joseph Cosenza, vice chairman at Inland, represented the buyer.

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