

Partnership. Performance.



**INDUSTRIAL BUILDING FOR SALE**

Opportunity

Free standing warehouse building on 2.24 acres of land located only 1.5 miles south of Moore Square. Brownfields Agreement in place. Asking price \$1,125,000.

1513

**S. Bloodworth St.**  
Raleigh, NC 27610

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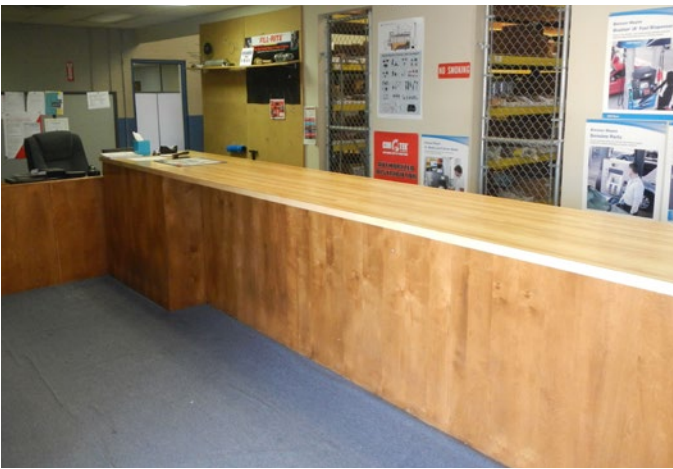
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## For Sale

Type	Industrial Warehouse
Building Size	± 12,100 sf
Acreage	2.24 acres with fully fenced yard
Zoning	IND-2
Location	1.5 miles south of Moore Square
Sale Price	\$1,125,000

## Features

- Three (3) drive in dock doors (two at 12'x 14'; one at 10'x 10')
- Two (2) 8'x 10' dock high doors
- +/16' clear ceiling height
- Brownfields Agreement in place



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## Brownfields Points

### Why is this property a Brownfields site?

This property is a Brownfields site because there is contamination on the property.

### What is a Brownfields Agreement?

A brownfields agreement is a legally enforceable contract between the North Carolina Department of Environment and Natural Resources (NCDENR) and a buyer in which NCDENR agrees not to hold a buyer liable for contamination at a site provided the buyer complies with the agreement.

The Brownfields Agreement for this site does not allow (without the prior approval of NCDENR) residential development, the use of groundwater, development of the property as a park or use of materials identified as soil or groundwater contaminants. Based on how the site is currently used, the Brownfields Agreement does not require any clean up of the existing contamination. Some redevelopment plans may require limited cleanup, such as removal of contaminated soil as part of site grading activities for a building. Those actions can include limited cleanups and land use restrictions (such as no use of groundwater).

Since the Brownfields Agreement is in draft form, a buyer who has development plans can work with NCDENR to revise the agreement to fit those plans.

### Will a new owner or lender become liable for environmental issues at the property?

The liability protection provided by the Brownfields Agreement is available to all lenders and future owners of the property so long as they (i) did not cause or contribute to the contamination and (ii) comply with the land use restrictions described in the Brownfields Agreement.

### What are the benefits of this Brownfields Agreement?

- a. The agreement provides strong liability protection in the form of a covenant not-to-sue. This protection is limited to liability to NCDENR. Although it does not protect against third-party liability, such as to neighbors or the Federal government, the risk of such liability is usually not significant. The seller would be happy to discuss this with you further.
- b. The known environmental issues are resolved. Business decisions can be made with certainty.
- c. For any improvements you make, for five years you will get a credit averaging 50% per year for the property taxes on those improvements.

Of course you should review the Brownfields Agreement in its entirety and consult with a lawyer if you feel that would be appropriate.



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