

1.25M SF Industrial Spec Portfolio Comes to Market in Charlotte

The sale is part of a growing trend by investors to buy speculative industrial assets under development.

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CHARLOTTE, NC—Scannell Properties has placed on the market a 1.25 million square foot industrial portfolio in the Carolinas. The three-building portfolio encompasses 112.98 acres and includes assets that were recently completed, are under construction and are being sold ahead of construction commencing.

The portfolio includes a 600,000-square foot building in Concord Industrial Center in Concord, NC, and two buildings in Legacy Park East, in Rock Hill, SC. Both locations are part of the greater Charlotte market.

Avison Young Principals Erik Foster, Mike Wilson and Chris Skibinski are representing Scannell Properties in the sale of this portfolio.

The sale is illustrative of a growing trend by investors to buy speculative industrial assets in the development phase.

“This is an excellent opportunity for an investor to gain early entry in the Charlotte industrial market with a large industrial portfolio with institutional quality construction,” Foster says in a prepared statement. “The Charlotte industrial market has experienced significant



Scannell Legacy Park East Building

leasing momentum and rent growth in recent years and continues to attract investors looking for strong long-term returns.”

Erika Morphy has been writing about commercial real estate at GlobeSt.com for more than ten years, covering the capital markets, the Mid-Atlantic region and national topics. She’s a nerd so favorite examples of the former include accounting standards, Basel III and what Congress is brewing.