



STEWART REALTY

8 W. Third Street, Suite 200 • Winston-Salem, North Carolina 27101

MULTI-FAMILY LAND SALES TRANSACTIONS

These sales are just a sampling of our experience in selling multi-family and single-family land in the Triad area of North Carolina. Stewart Realty has an extensive track record in representing landowners and in obtaining the highest possible exposure and price for their property. The experience and contacts gained over the past 26 years in marketing land and getting property professionally planned, rezoned, and sold are some of the most valuable services we offer our clients.

1) Horsepen Creek Road at Four Farms Road/Greensboro

17 acre site mixed-use development. Developer applied to re-zone from R-3 (Residential Single-Family) and CD-C-L (Conditional District – Commercial Low) to PUD (Planned Unit Development) Successful rezoning calls for 288 multi-family units.

Reference: Don Cato

2) Stafford Village Boulevard/Winston-Salem

22 acre multi-family site in mixed-use development. Was initially zoned for 266 units. Developer was able to rezone to 363 units. Extensive development costs negotiated with City and DOT regarding relocating four foot water line, road widening and new traffic signals.

Reference: Gil Holt, Tetra

3) Reynolda Road

22-acre site near Shattalon Drive in NW Winston-Salem. Site was previously under contract for new Wal-Mart store. Rezoning was denied. Sold for a 312 unit apartment development. Sold for \$50,625 per acre.

Reference: Mr. Clarence White

4) Westover Drive

42-acre site in northwest High Point. Site was rezoned for 150 multi-family units. Developer had to work around several site constraints: gas line easement, topography and stream restrictions. Only 26 acres were buildable. Sales price of \$29,870 per acre.

Reference: Mary Ellen Lowery

5) Peters Creek Parkway

25-acre apartment site located off Peters Creek Parkway at South Park Boulevard. Site was zoned RM-18 and required extensive negotiations with the City/County Planning Board regarding the cost and location of the extension of South Park Boulevard through the site over to Old Salisbury Road. Sale price was \$1,053,000.

Reference: Mr. Bill Hollan

6) Peters Creek Parkway at Wilshire Golf Course

62-acre residential site. Land was recently rezoned from RS-9 to mixed-use residential development containing single-family homes, owner-occupied condos, and multi-family units for rent. A sewer extension outfall had to be negotiated and obtained to develop this site. Sales price of \$14,000 per acre. Fifteen (15) acres were then resold for \$100,000 per acre for new Lowes Foods store center.

Reference: Mr. Graham Right

7) Robinhood Road at Meadowlark Road

26-acre site rezoned for 224 apartment units. Many concessions by developer to adjoining high-end single-family subdivision required for zoning approval. Site has two creeks, rock and extreme slopes requiring creative land planning. Land sold for \$35,085 per acre.

Reference: Mr. Milton Crotts

8) Peters Creek Parkway at Bridgton Road

21.5-acre site zoned for apartments. Working through wetland issues, DOT road improvements and site plan amendments with the City Planning Board. Sales price of \$55,000 per acre.

Reference: Mr. John Gramling

9) Peters Creek Parkway/Winston-Salem

15.5 acre site that was a former condominium development. 60 out of 192 units were built and sold. Sold site to apartment developer who finished off 132 units with units for lease. Coordinated several negotiations with existing homeowners association to support rental units vs. owner/occupied. Site has been successfully built out and leased.

Reference: Shane Shuler, BB&T

10) Clemmonsville Road at Peters Creek Pkwy/Winston-Salem

8.5 acres sold for 64-unit tax credit apartment site. Property was surplus church owned land. Extensive rezoning negotiations with single-family homeowners that immediately adjoined the property to the east. Also facilitated City financing with Developer to assist in overall loan package.

Reference: Traci Dusenbury, Halcon Development

11) Meadowlark Road at Robinhood Road/Winston-Salem

11.5 acre, 53-unit single-family development that was financed and closed in 2010. Homes were developed for rent only and project was tied into adjoining apartment complex on Robinhood Road for use of amenities and leasing/management office.

Reference: Roy Burger

12) University Parkway at Bethabara Road

21-acre apartment/land that required rezoning. Owners lived on property, which required detailed coordination of rezoning, closing of sale, and relocation to a new home. Land sold in excess of \$55,000 per acre.

Reference: Mrs. Ray Triplette

13) North Church Street/Greensboro

22-acre site located on the west side of North Church Street in Guilford County's critical watershed area. Land sold for a new single-family development. Owner keeping two newer homes on site; as such, developer is limiting density and providing buffering. Property was rezoned from Agriculture to Single-Family in addition to obtaining a new sewer lift station with the City of Greensboro. Sales price of \$22,600 per acre.

Reference: Mrs. Sandy Wilson

14) Robbins Road/Kernersville

50-acre site. Site was already zoned single-family with all utilities in place. We assembled three landowners to create good access and a square configuration to maximize the utilization of the land. Also negotiated with DOT regarding turn lanes on Robbins Road and Highway 150. Land sold for \$30,000 per acre. Asking price was \$25,000 per acre.

Reference: Mr. Doug Dampier

15) Glenn Hi Road /Kernersville

56-acre site for new single-family development. Was recently rezoned from agriculture to RS-15 (single-family homes). Developer included extra open/common areas and walking trails to obtain rezoning. Property was purchased in two phases. Sales price of \$23,645 per acre.

Reference: Landcraft Properties

16) Lakawana Drive/ Walkertown

42-acres site sold for residential development. Property initially denied rezoning from agriculture to residential by Forsyth County. Recommended annexation by City of Walkertown. As such, property was annexed and rezoned to mixed use of single-family and townhouse development. Sales price of \$13,000 per acre.

Reference: Mr. Brad Marshall

17) Highway 64 at Warren Road

154-acre site sold in Statesville, NC. Estate land that had no access at major road. Buyer had to negotiate additional right-of-way with neighboring land owner. Property bought for a high-end residential/horse farm. Sales price of \$645,000

Reference: Mr. Dan Kinney