Industrial/Historic Redevelopment

423 Lakeside Ave. Burlington NC 27217

Built in the late 1890’s, Lakeside Mill was instrumental to Burlington’s rise as a textile industrial center. In operation until 2012, this textile plant had been under the same family ownership for generations. Today it is looking for its next useful life.

Property Specifications:
- Alamance County Parcel ID’s: 135765 & 135769.
- Acreage: 6.47 acres. 135765 (0.157 acres) & 135769 (6.32 acres).
- Current Zoning: Industrial 2
- Building SF: Approx. 25,000 SF.
- Construction: 1893.
- Type: Post and beam wood construction, brick exterior.
- Floor Plan: Primarily manufacturing space with 250 SF of office area. Floor plan broken into two non-contiguous areas. See page three for details.
- Roof: Portions of the roof are built up composition roof new in 2008. Monitor roof is older and in need of some repair.
- Clear Height: Varies due to monitor roof (21’). Typical is between 12’ - 14’ clear.
- Dock Doors: Three (3) in total. Primary floor area: 6’ x 7’ and 6.5’ x 6.5’. Back area: 7’ x 7’.
- Floors: A mix of both wood and concrete areas.
- Heat: Spot electric and gas units.
- Air: HVAC (2 ton) in office areas. Non temperature regulated, air circulation system in primary manufacturing area.
- Fire Suppression: Fully sprinkled, wet.
- Access: Two separate parking and entry areas.
- Security: Perimeter fenced property with a camera security system.

This Property Offers:

i) A Functional, Unique Burlington Property: Located outside of downtown Burlington, this historic mill is advantageous for a small to midsize business looking for a central Alamance County location. The building itself is versatile with numerous points of access to varied production and storage areas. The land site itself is secured, which could allow for abundant truck parking and/or outside storage. If not used for manufacturing purposes, the asset has great bones for redevelopment. These include hardwood floors, large windows, and a monitor roof (which would allow abundant natural light). This could be a potential multi-family conversion.

ii) A Value Driven Deal: Property is on the National Register of Historic Places and has a Mill Credit Letter. It qualifies for 20% federal and 40% state tax credits. Additionally this property could receive New Market tax credits (2015) and Local Landmark historic status (50% reduction on taxes), if desired. Use of any of these incentive programs can significantly reduce any construction and development costs. Overall this property is “a historic deal.”

Property Contacts:

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INDUSTRIAL/HISTORIC REDEVELOPMENT

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Floor plan provided by owner

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