

OFFERING MEMORANDUM

Two Rivers Mixed Use Development

US Hwy 52 & Riverwood Road
Norwood, NC 28128

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Executive Summary

US Hwy 52 & Riverwood Road
Norwood, NC 28128

UWHARRIE APARTMENTS AT TWO RIVERS

240 Approved Multifamily Units Within a 97-Acre Master-Planned Community

Uwharrie Apartments at Two Rivers presents a fully entitled multifamily development opportunity within the larger Two Rivers Mixed-Use Community, a 97-acre master-planned development in Norwood, North Carolina.

The multifamily component consists of two approved apartment development parcels totaling approximately 18 acres and approved for up to 240 residential units. The project benefits from secured utility capacity, established density approvals, and flexibility in unit mix and parking design, providing developers with a streamlined path to delivery.

As part of the broader Two Rivers Mixed-Use Community, residents will enjoy a thoughtfully planned environment that integrates multifamily housing, single-family neighborhoods, and employment-focused flex space within a single master plan.

Pricing:

- Tract A: 7.0 Acres | 96 Approved Units | \$1,400,000
- Tract B: 11.0 Acres | 144 Approved Units | \$2,200,000
- Combined Offering: 18.0 Acres | 240 Approved Units | \$3,600,000

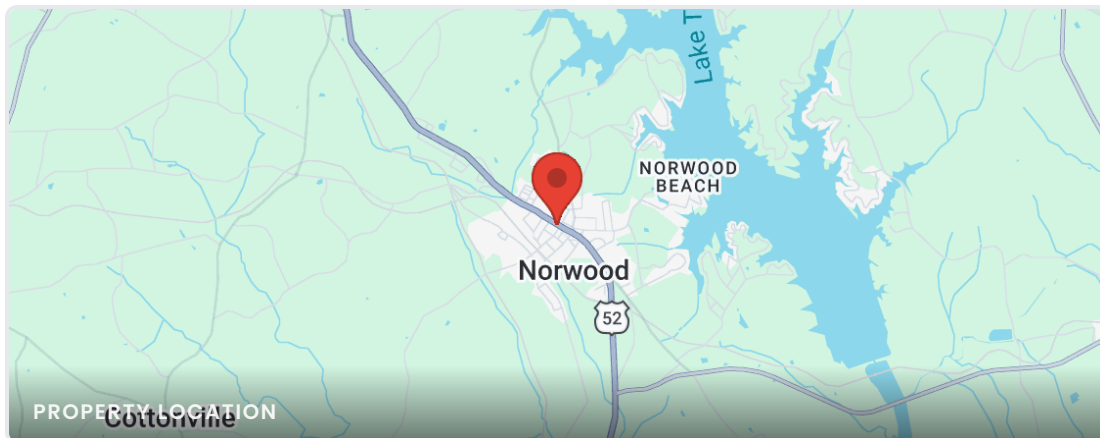
The approved multifamily parcels are available individually or as a combined acquisition within the Two Rivers Mixed-Use Community, a 97-acre master-planned development featuring residential, employment, and recreational components.

Investment Highlights

DEVELOPMENT HIGHLIGHTS

- 240 approved multifamily units
- Two approved apartment parcels:
 - 7 acres approved for 96 units
 - 11 acres approved for 144 units
- Approximately 18 acres dedicated to multifamily development
- Three-story multifamily product approved
- Public water and sewer capacity secured through GPD approvals
- Flexible bedroom mix and unit configuration
- Parking flexibility within the approved development framework
- No rezoning required
- Part of the 97-acre Two Rivers Mixed-Use Community
- Future 118-home single-family neighborhood: Allenton Crossing at Two Rivers
- Planned 103,000 SF employment-focused flex space
- Direct access to US Highway 52 corridor
- Convenient access to Albemarle, Locust, Concord, Kannapolis, and the Charlotte region
- Minutes from Lake Tillery, Badin Lake, Morrow Mountain State Park, and Uwharrie National Forest
- Positioned to serve a growing workforce and attainable housing demand
- Entitlement certainty with development flexibility

Location Highlights



LOCATION

Address	US Hwy 52 & Riverwood Road
City	Norwood
State	North Carolina
Zip Code	28128
Coordinates	35.2260395, -80.1218628

Why Norwood?

Positioned Between Growth and Recreation

Norwood occupies a strategic position within the expanding Charlotte region, offering developers access to growing housing demand at a cost basis increasingly difficult to achieve in surrounding metropolitan counties.

Located along the US Highway 52 corridor, Norwood provides connectivity to Albemarle, Locust, Concord, Kannapolis, and the broader Charlotte market while maintaining the affordability and quality of life that today's workforce and families seek.

Regional Advantages

- Access to the Charlotte metropolitan workforce
- Lower land and development costs than Cabarrus, Union, and Mecklenburg Counties
- Growing demand for attainable and workforce housing
- Established manufacturing and industrial employment base
- Strong regional population growth trends

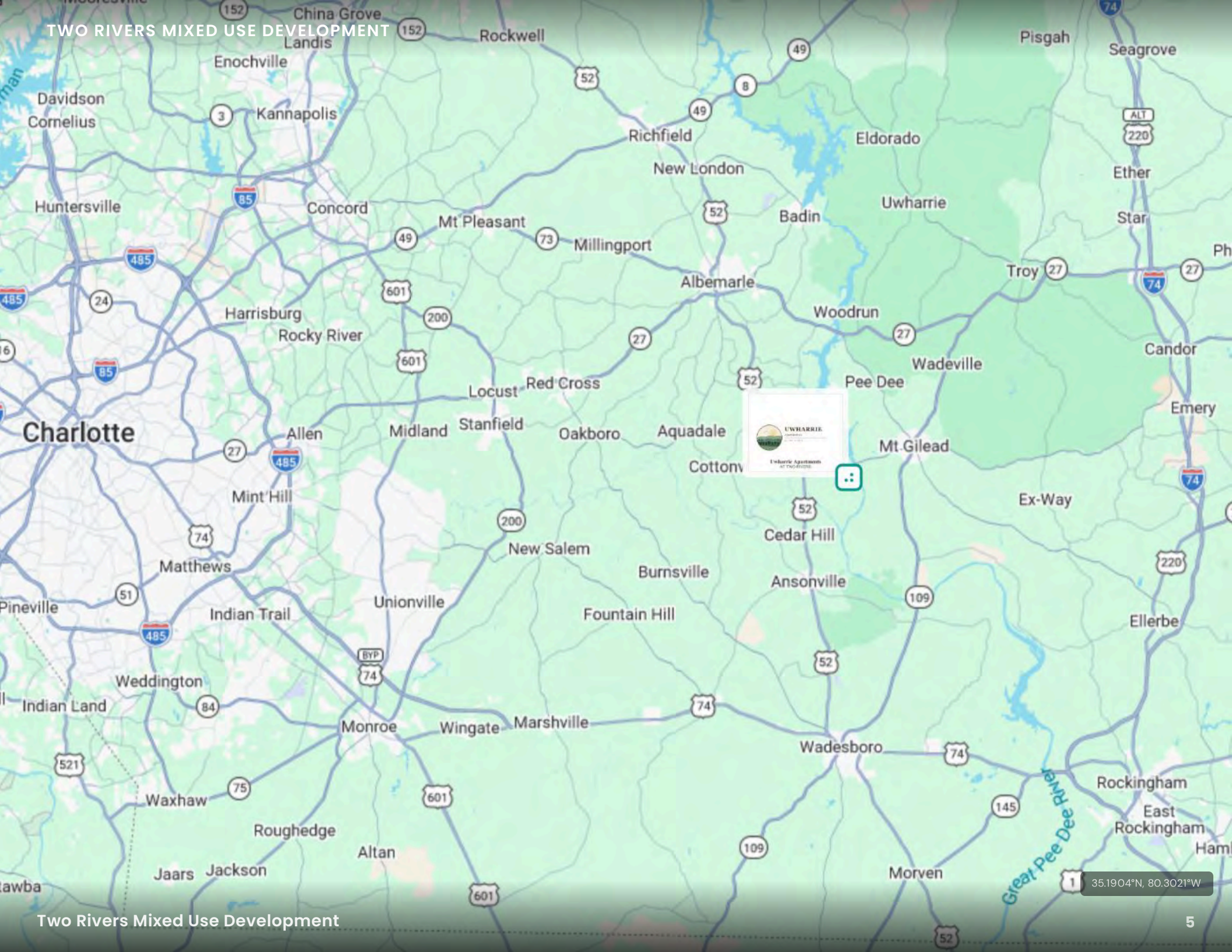
AIRPORTS

Stanly County Airport	13.1 mi
Montgomery County Airport - 43A	21.7 mi
Goose Creek Airport	27.3 mi

HIGHWAYS

NC Hwy 731	0.5 mi
NC Hwy 24/27	12.0 mi
US Hwy 601	15.0 mi

TWO RIVERS MIXED USE DEVELOPMENT



Charlotte

35.1904°N, 80.3021°W



NORWOOD BEACH

Norwood

35.2255°N, 80.1330°W

Photo Gallery



Market Overview



POPULATION
2,379

AREA
4.7 sq mi

ELEVATION
407 ft

COUNTY
Stanly County

STATE
North Carolina

Market Overview: Norwood, NC

Set between the waters of Lake Tillery and the ancient hills of the Uwharrie Mountains, Norwood is a town shaped by nature, history, and community. Here, quiet mornings on the lake give way to afternoons exploring forest trails, local shops, and small-town gathering places. The landscape is rich with rolling farmland, hardwood forests, winding rivers, and some of North Carolina's most treasured outdoor destinations.

More than a location, Norwood is a gateway to the Uwharrie region—a place where residents enjoy the beauty of the outdoors, the warmth of a close-knit community, and a quality of life rooted in the traditions of central North Carolina.

DEMOGRAPHIC SNAPSHOT

1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
Population	2,023	Population	4,756	Population	8,027
Median HH Income	\$58,684	Median HH Income	\$67,810	Median HH Income	\$69,839
Households	839	Households	2,040	Households	3,474

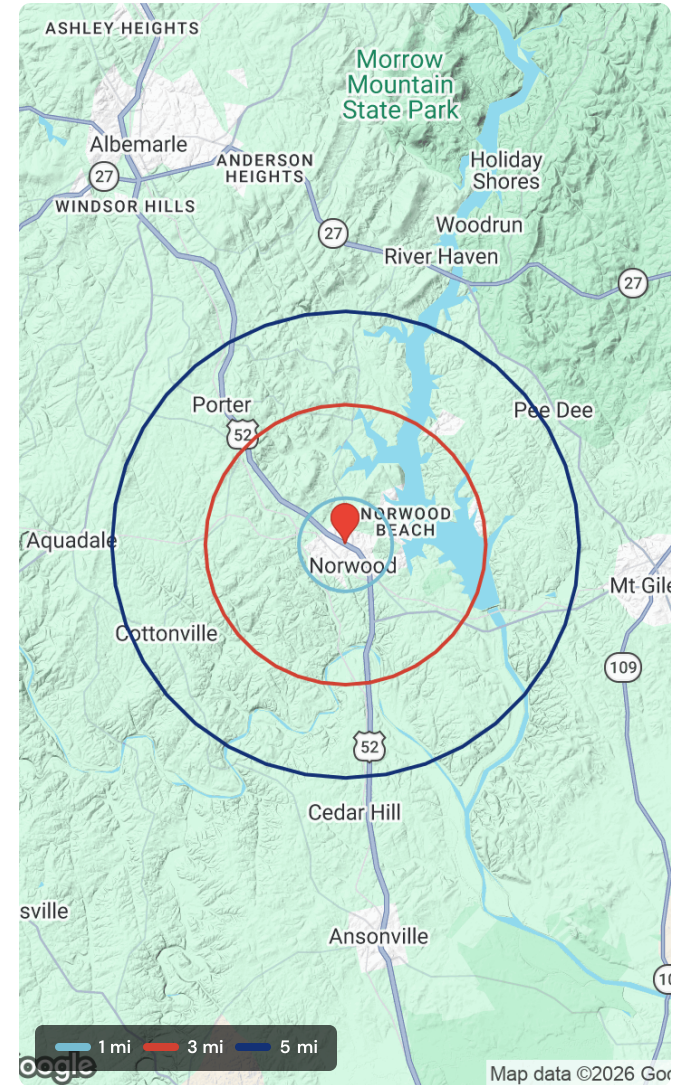
Source: ESRI / ArcGIS Business Analyst

Demographics (Detail)

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	2,158	4,831	7,564
2010 Population	2,026	4,727	7,593
2026 Population	2,023	4,756	8,027
2031 Population	2,077	4,879	8,180
2026-2031 Growth Rate	0.53 %	0.51 %	0.38 %
2026 Daytime Population	1,733	4,235	6,422

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	829	1,952	3,047
2010 Total Households	780	1,934	3,140
2026 Total Households	839	2,040	3,474
2031 Total Households	870	2,115	3,575
2026 Avg. Household Size	2.4	2.32	2.3
2026 Owner Occupied Housing	574	1,522	2,756
2031 Owner Occupied Housing	613	1,608	2,871
2026 Renter Occupied Housing	265	518	718
2031 Renter Occupied Housing	257	508	704
2026 Vacant Housing	185	693	2,231
2026 Total Housing	1,024	2,733	5,705

2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	48	107	163
\$15,000-\$24,999	90	198	289
\$25,000-\$34,999	102	217	343
\$35,000-\$49,999	103	221	402
\$50,000-\$74,999	151	353	632
\$75,000-\$99,999	103	205	353
\$100,000-\$149,999	130	358	541
\$150,000-\$199,999	58	162	274
\$200,000 or greater	54	219	478
Median HH Income	\$58,684	\$67,810	\$69,839
Average HH Income	\$82,705	\$95,841	\$106,863



\$58,684
MEDIAN HH INCOME (1-MI)

\$82,705
AVG HH INCOME (1-MI)

68.4%
OWNER OCCUPIED (1-MI)

31.6%
RENTER OCCUPIED (1-MI)

18.1%
VACANCY RATE (1-MI)

0.53 %
2026-2031 GROWTH (1-MI)



PRESENTED BY

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