



Press Contact: Bradford Muller  
Vice President, Marketing  
Phone: (704) 348-6582  
bmuller@charlottepipe.com

### **Charlotte Pipe and Foundry To Partner With CBRE To Market Uptown Property**

**CHARLOTTE, NC – November 16, 2022** – Charlotte Pipe and Foundry has engaged real estate services and investment company CBRE to market its 55-acre parcel of land on W. Morehead St. in Uptown Charlotte.

“We are thrilled to be teaming up with a global leader in commercial real estate to help us realize the potential of our land,” said Hooper Hardison, President and CEO of Charlotte Pipe and Foundry. “Their expertise will be critical in helping us find the right partner and determining our property’s next best use.”

Charlotte Pipe and Foundry owns 55.5 total acres of UMUD-O zoned property located adjacent to Uptown and South End, two of the fastest growing submarkets in Charlotte. The two neighborhoods contain the largest concentration of employees and recent commercial investment in the city center, with easy connection to Wesley Heights, Freedom Drive, Camp Greene, I-77, I-277 and Charlotte Douglas International Airport. The site will be further enhanced by access to Silver Line rail stops, as well as possible commuter bus stops, pedestrian paths, and bike lanes.

“We are extremely excited about being awarded this listing opportunity,” said Compie Newman, managing director of CBRE’s Charlotte office. “It’s a rare opportunity to be able to market such a large, attractive, contiguous urban tract of land in one of the fastest growing and most dynamic cities in the country.”

“The Iron District offers one of the most unique place-making opportunities in Charlotte’s storied history,” said Patrick Gildea, Vice Chairman, CBRE Capital Markets. “This site offers

the opportunity to connect some of the most vibrant nodes in Charlotte, including South End, the CBD, and the West End.”

Chip Mark, Founder and CEO of Mark Real Estate Advisors and longtime consultant to Charlotte Pipe, will work with CBRE to market the property. “I am very pleased with the significant interest in the property from some of the largest developers in the nation since Charlotte Pipe first announced the relocation of its foundry operations,” Mark said.

A 121-year-old family-owned company, Charlotte Pipe has operated its cast iron foundry at its current location at the corner of S. Clarkson St. and W. Summit Ave. for more than a century. The company announced in May 2020 that it will be closing the current plant and building a new, state-of-the-art foundry on a 480-acre property in Oakboro, NC. Expected to be one of the largest foundries in North America, the company expects to begin full-time operations at its new location by third quarter of 2023.

“We have enjoyed the partnership with Charlotte Pipe and Foundry over many years,” said Tracy Dodson, Assistant City Manager and Economic Development Director for the city of Charlotte. “While we are sad to see the foundry relocate to Oakboro, the move will provide a wealth of jobs for Stanly County residents for years to come and strengthen our region. The development of this site will be a catalyst for this new district to quickly emerge on the west side of Uptown. We are excited to see this area grow to incorporate future transit, an Amtrack station, Bank of America Stadium and the existing Third Ward neighborhood.”

The Charlotte Pipe property, dubbed The Iron District, is expected to go on the market right after the first of the year. Interested parties are invited to visit <https://www.irondistrictcharlotte.com> for more information.

*Charlotte Pipe and Foundry, headquartered in Charlotte, N.C., has seven manufacturing plants across the United States. The nation’s leading maker of cast iron and plastic pipe and fittings for plumbing applications, Charlotte Pipe and Foundry has been in continuous operation since 1901 and remains privately held.*

*For more than 30 years, CBRE has been the dominant commercial real estate services provider within the Charlotte market. With more than 350 employees, including senior business leaders, CBRE provides real advantage to its clients through its platform of services. CBRE serves clients throughout the Charlotte area including private companies, nonprofits, and more than 80% of the Fortune 100.*