

CONFIDENTIAL OFFERING MEMORANDUM

MAGNOLIA RESERVE

±700-Lot Fully Entitled Development

County Line Road · New Bern, North Carolina

Fully Entitled

Utilities Secured

Phase I Active

712 Lots Approved

Fully entitled 700-lot master-planned community with utilities secured and near-term lot delivery in an undersupplied New Bern market.

±700 Single-family lots approved	7 Planned phases (avg ~100 lots each phase)	106 Phase I lots under development	~12 mo Path to 106 lots delivery
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PROPERTY OVERVIEW

- **Owner:** Nolan Commercial Contractors, Inc.
- **Zoning:** Fully approved – City of New Bern (PUD, R-8)
- **Utilities:** City water & sewer capacity secured for all lots; electric, CATV, and natural gas available
- **Access:** Airport Road / County Line Road (approx. 1 mile paving underway to entrance)

MARKET DRIVERS

- Active nearby communities delivering 150+ new homes annually
- Anticipated lot supply gap within 12–18 months
- Immediate proximity to MCAS Cherry Point – growth driven by F-35 program and NADEP (Fleet Readiness Center East)
- Strong demand from technical, contractor, and support personnel
- Regional migration and retirement into New Bern market
- Adjacent Carolina Colours Golf Community showing strong resale and new home activity
- Limited competing entitled lot supply at this scale

INVESTMENT HIGHLIGHTS

- Fully entitled – zero entitlement risk
- Utilities secured – no capacity uncertainty
- Large scale: ±700 lots in a single controlled development
- Located in a proven, active builder corridor
- New Bern Park next door – walking trails and green space
- Waterfront amenity opportunity – boat ramp access to Brice's Creek, Trent River, and Neuse River

ADJACENT AMENITY

~172-Acre Craven County Nature Park (under construction)

Built on the former Brice's Creek Nature Preserve. Features walking trails, Creekside boardwalk, bike trails, kayak/canoe access, and picnic areas. A permanent green space — outstanding for military buyers who value outdoor recreation and physical fitness.

OFFERING STRUCTURE

Option 1 – Bulk Takeout

\$21,000,000

Fully entitled ±700 paper lots with water & sewer secured. \$30,000.00 per pp lot. Inc. clear grub 106 lots and paved County Line Road.

Option 2 – Phase I + Forward Commitment

\$100,000 / lot

±106 finished lots within ~12 months. Single takedown. No upfront deposit.

Required: Buyer must simultaneously contract and promptly close for remaining ±594 lots (6 phases) at ~\$17,880,000.00

Option 2- ADDITIONAL Pro Rata Costs

- County Line Road improvements
- Lift station infrastructure
- Amenity construction
- Remaining engineering cost 594 lots
- Entry signage and landscaping

OTHER INFORMATION

- Property owned fee simple – no known encumbrances
- Nolan Commercial Contractors available as lot contractor for remaining phases

LOCATION & PLANS

County Line Road, New Bern, NC

Map:

maps.app.goo.gl/cqungpPqaF8kT9qR6

Plans: [Request Dropbox link](#)

Confidential Offering Memorandum · Presented by Nolan Commercial Contractors, Inc.

Contact **Joey Bayer** · Project Manager · 252-665-1618

