

FOR SALE

6105, 6113, 6207, 6217 –6219 & 6243
#101—#106 Yadkin Rd, Fayetteville, NC



±9.15 AC COMMERCIAL PROPERTY FOR SALE ON YADKIN ROAD

Offering Summary

Sale Price: \$4,950,000.00
Size: ±42,255 SF Retail Space | ±9.15 AC
Zoned: CC—Community Commercial

Property Description

This property is comprised of ±42,255 SF of retail space, plus an additional ±3.8-acre vacant commercial tract. There are a total of 16 tenants, mostly on short term leases. The CAP Rate is 7.5 %. The property has great visibility and access. Historical occupancy rates are close to 100% and many tenants have been there for decades. Site improvements include asphalt paving, concrete walks, fencing, pole signage, landscaping, numerous curb cuts, and generous parking. Public utilities. Total acreage is ±9.15.



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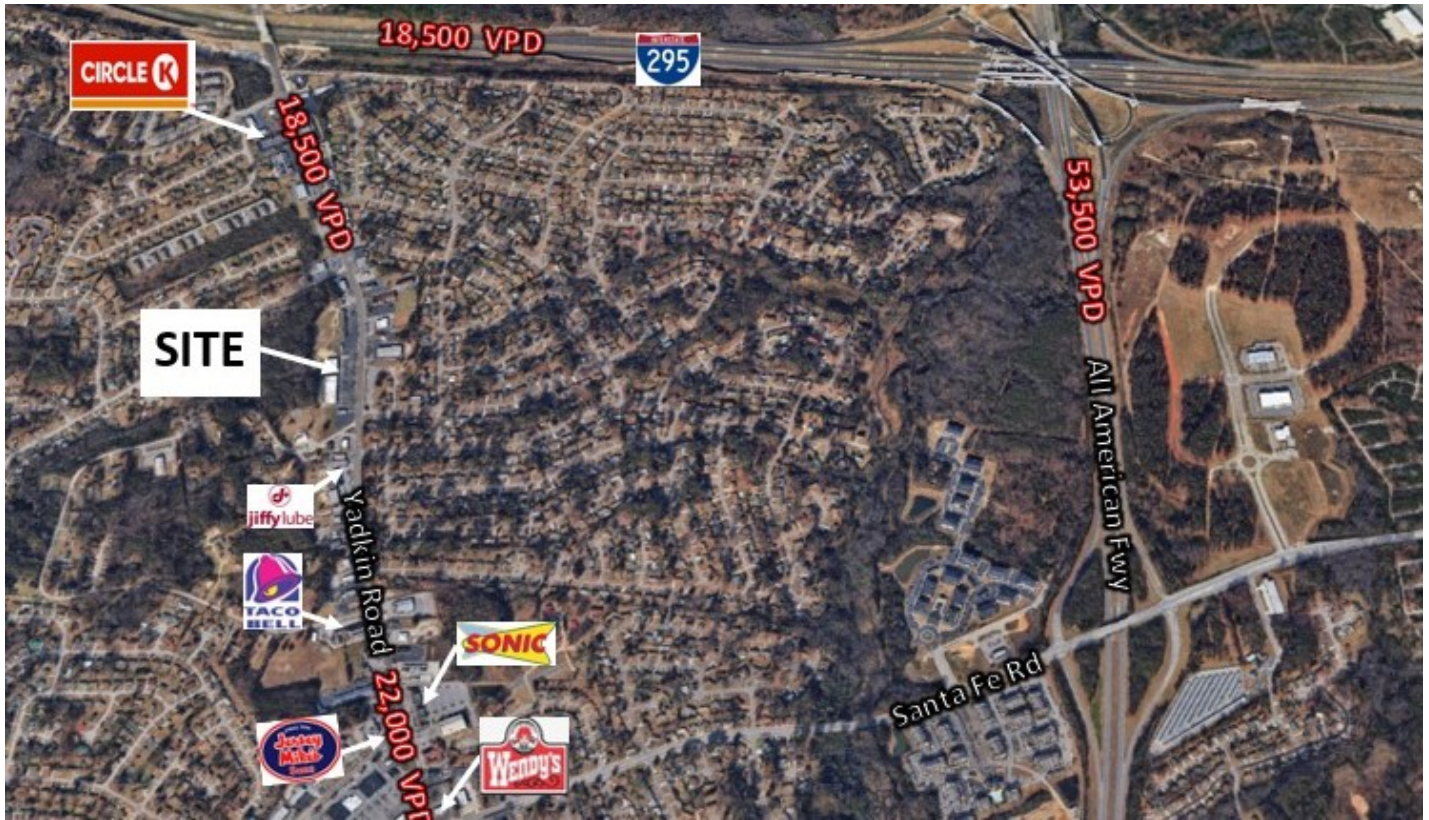
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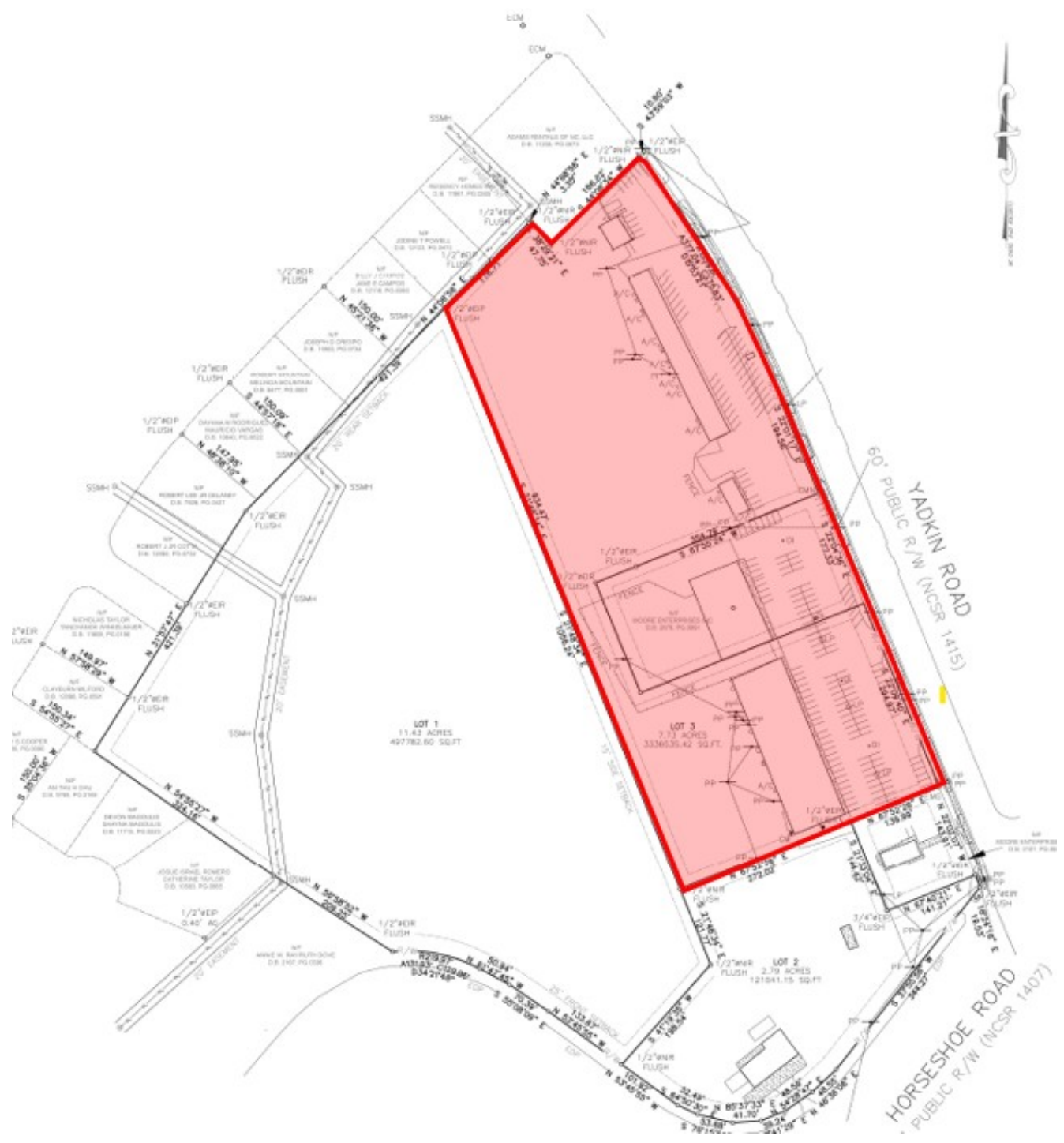
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NOI \$331,567.65

Several factors influencing the applicable CAP rate:

- Rental rates are considered to be well below market levels. Currently at \$10.74/sf gross.
- Historical occupancy levels close to 100%
- Same owner for over 50 years and long-term tenants.
- The condition of the property is good and there is a good routine maintenance schedule in place.
- The building setbacks are good and there are multiple access points and great visibility. Great potential for value-add opportunities or redevelopment.
- Great location on Yadkin Road which is the main access onto Fort Liberty Military Base.

Given these factors a CAP rate of 7.5% is considered to be applicable.

Taking \$331,567.65 and dividing by .075 gives a value of \$4,420,902, rounded to \$4,420,000.

There is an additional 3.80+- acres of excess commercial land suitable for future development that is a part of this property. It has been valued at \$3.50 per sf. Taking 3.80 acres, or 165,528 sf and multiplying by \$3.50 gives a value of \$579,348, rounded to \$580,000.

Taking \$4,420,000 and adding the \$580,000 gives a value of \$5,000,000.

This adequately supports our listing price for this property at \$4,950,000.

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