



Underwriting Report - Retail Property

214 E 4th Ave

3,666 SF Retail Freestanding
Red Springs, North Carolina

PREPARED BY

Michael Paschal
Appraiser



SUBJECT PROPERTY

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Subject Property

214 E 4th Ave

214 E 4th Ave 
Red Springs, NC 28377



OWNER

John Drose

TRAFFIC COUNTS

East 4th Avenue/South College...	8.2K
E 4th Ave/S College St	10.2K
NC 211/S College St	9.6K
East 4th Avenue/S College St	10.2K

LOCATION

Location Score:	Below National Avg (10)
Walk Score®:	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)

PROPERTY

Type:	Freestanding	Tenancy:	2 Tenants
Center:	-	Construction:	Metal
GLA:	3,666 SF	Land AC:	1.00 AC
Year Built/Renov	2003	Building FAR:	0.08
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	20 free Surface Spaces are available; Ratio of 5.46/1000 SF		
Features:	Pylon Sign, Signage		
Frontage:	89' on 4th Ave (with 1 curb cut)		

VACANCY		NNN ASKING RENTS PER SF		12 MO. LEASING SF ACTIVITY	
Current:	0%	Current:	\$12-13 (Est)	Property:	-
Last Quarter:	0%	Last Quarter:	-	Peers Total:	-
Year Ago:	0%	Year Ago:	-	Peers Count:	15
Peers:	0%	Peers (Market Rent):	\$13.29	Peers Avg:	-
Submarket:	0%	Submarket (Market Rent):	-	Submarket:	-

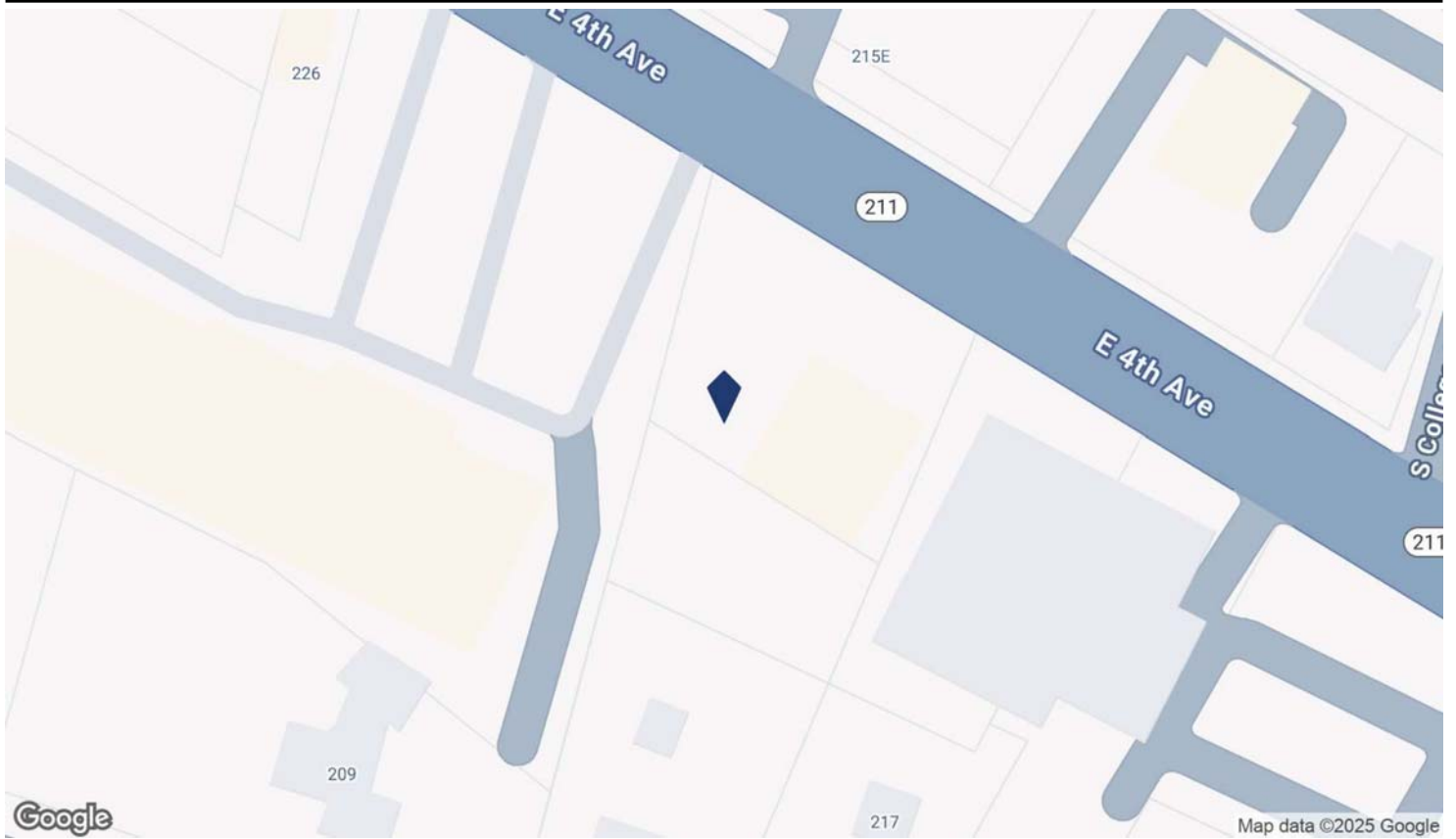
AVAILABLE SPACES

Currently No Available Spaces

Subject Property

214 E 4th Ave

SITE PLAN



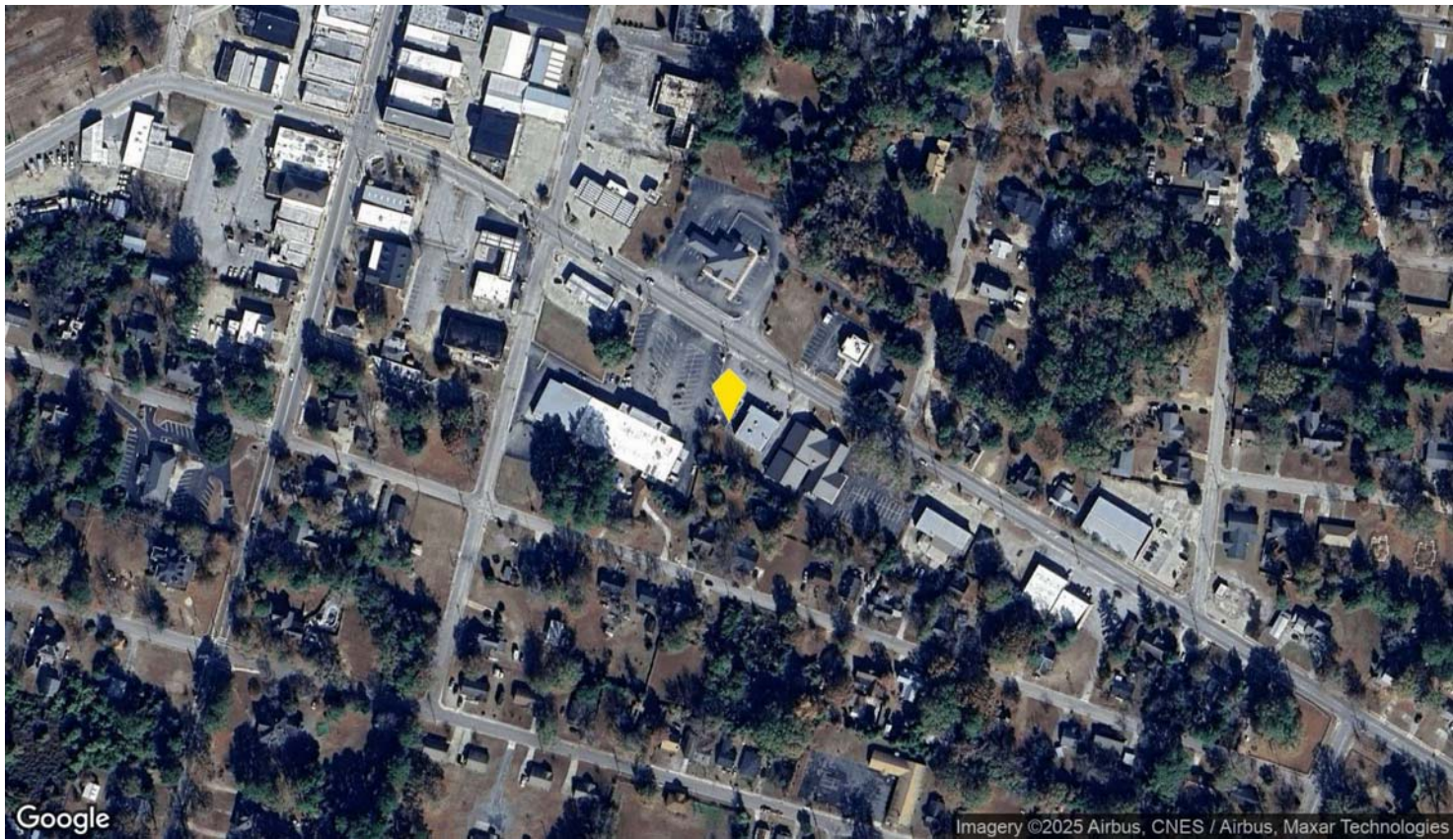
TENANTS

Tenant		Store Type	SF Occupied	Chain	Move Date	Exp Date
S & P Discount Tobacco Market		-	2,083	No	Nov 2013	-
Mike's Stores Inc		-	-	No	Jul 2016	-

Subject Property

214 E 4th Ave

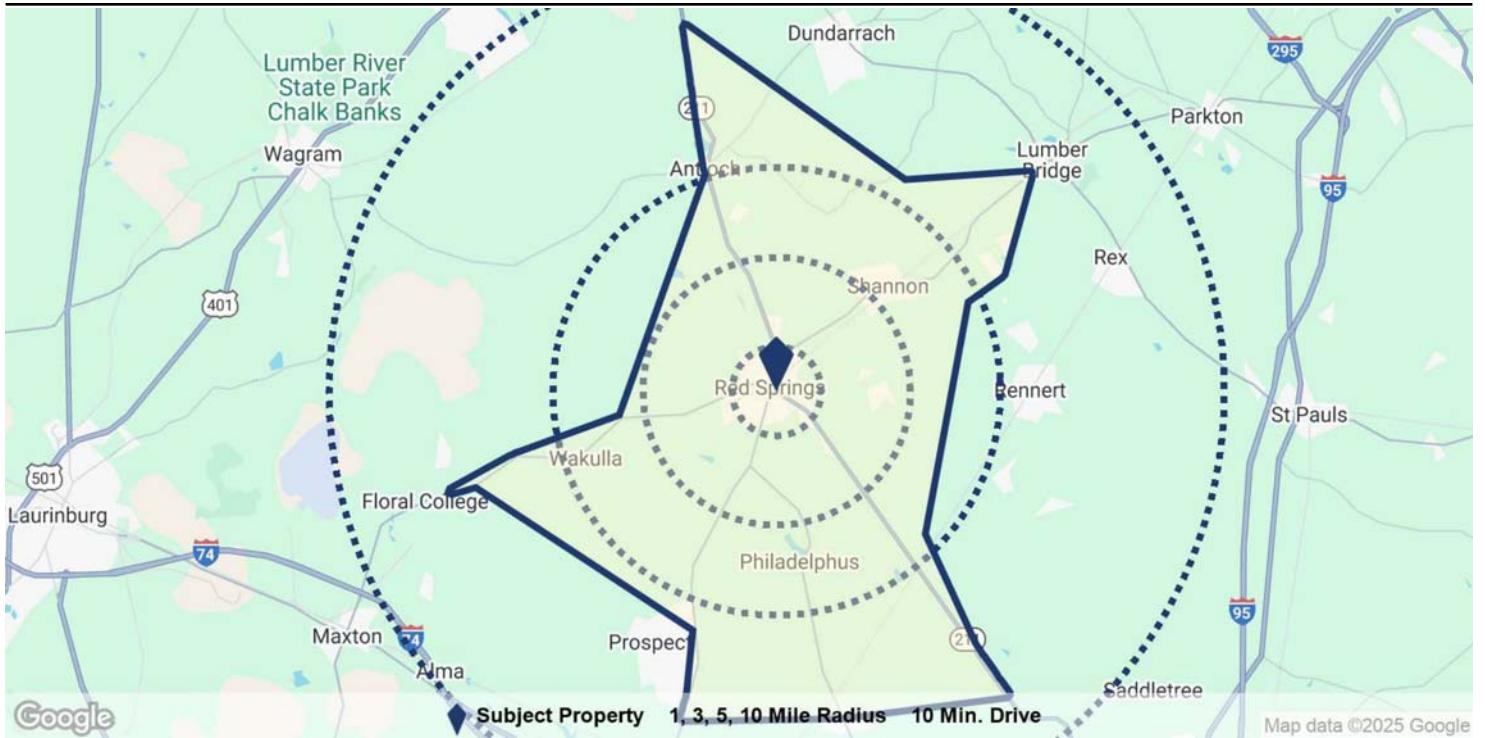
AERIAL VIEW



Subject Property

214 E 4th Ave

DEMOGRAPHICS

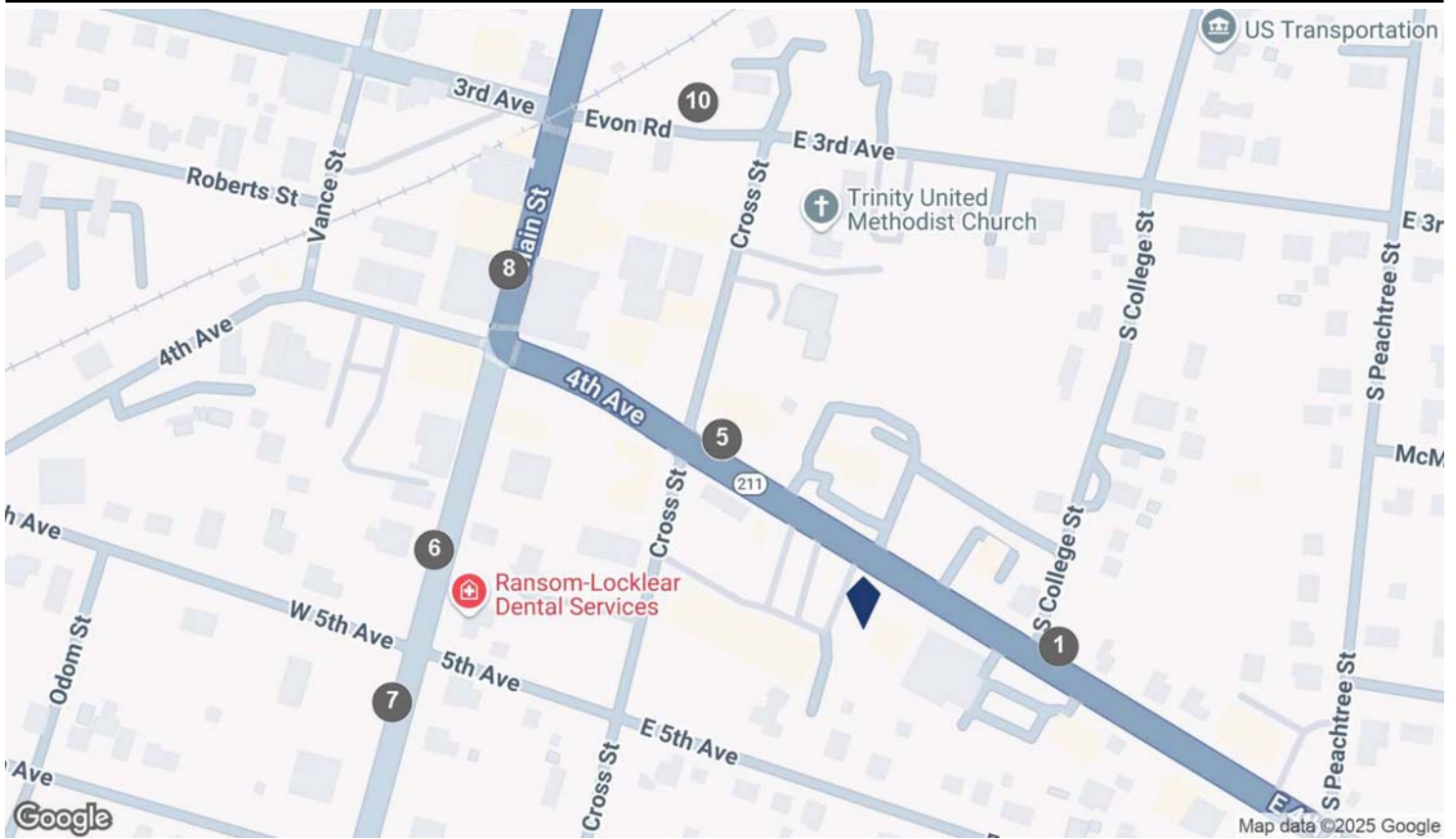


Population	1 Mile	3 Miles	5 Miles	10 Miles	10 Min. Drive
Population	3,128	5,649	10,217	38,006	14,118
5 Yr Growth	0.6%	0.6%	0.7%	-0.2%	4.3%
Median Age	38	37	36	34	36
5 Yr Forecast	38	37	37	35	37
White / Black / Hispanic	19% / 40% / 15%	17% / 32% / 20%	14% / 22% / 17%	13% / 16% / 12%	13% / 19% / 17%
5 Yr Forecast	19% / 40% / 15%	17% / 32% / 20%	14% / 22% / 17%	13% / 16% / 12%	14% / 19% / 17%
Employment	1,910	2,173	2,653	12,117	4,848
Buying Power	\$33.4M	\$59.9M	\$111.4M	\$444.3M	\$175.1M
5 Yr Growth	0.9%	1.2%	1.2%	0.8%	6.2%
College Graduates	14.8%	14.1%	12.5%	13.9%	19.9%
Household					
Households	1,251	2,152	3,755	13,270	5,111
5 Yr Growth	0.5%	0.5%	0.6%	-0.3%	4.3%
Median Household Income	\$26,660	\$27,849	\$29,679	\$33,481	\$34,254
5 Yr Forecast	\$26,771	\$28,035	\$29,861	\$33,824	\$34,873
Average Household Income	\$40,233	\$44,712	\$48,137	\$50,903	\$54,763
5 Yr Forecast	\$40,511	\$45,361	\$48,664	\$51,560	\$56,011
% High Income (>\$75K)	16%	20%	21%	21%	25%
Housing					
Median Home Value	\$81,696	\$81,743	\$81,966	\$85,992	\$93,003
Median Year Built	1973	1975	1980	1984	1982
Owner / Renter Occupied	59% / 41%	61% / 39%	67% / 33%	68% / 32%	69% / 31%

Subject Property

214 E 4th Ave

TRAFFIC COUNTS



COUNTS BY STREETS

Collection Street	Cross Street - Direction	Traffic Volume	Count Year	Dist from Subject
1 East 4th Avenue	South College Street - NW	8,200	2023	0.07 mi
2 E 4th Ave	S College St - SE	10,160	2023	0.08 mi
3 NC 211	S College St - SE	9,600	2020	0.08 mi
4 East 4th Avenue	S College St - SE	10,187	2025	0.08 mi
5 E 4th Ave	Shook St - NW	8,229	2023	0.08 mi
6 South Main Street	W 5th Ave - S	7,089	2025	0.15 mi
7 S Main St	5th Ave - N	6,724	2025	0.17 mi
8 Main Street	4th Ave - S	7,335	2025	0.17 mi
9 SR 1776	3rd Ave - W	2,103	2024	0.19 mi
10 E 3rd Ave	3rd Ave - W	2,072	2023	0.19 mi



Market Summary

214 E 4th Ave

3,666 SF Retail Freestanding
Red Springs, North Carolina

PREPARED BY

Michael Paschal
Appraiser



The Lumberton retail market has a vacancy rate of 0.6% as of the second quarter of 2025. Over the past year, the market's vacancy rate has changed by 0.1%, a result of 20,000 SF of net delivered space and 13,000 SF of net absorption.

Lumberton's vacancy rate of 0.6% compares to the market's five-year average of 1.4% and the 10-year average of 2.0%.

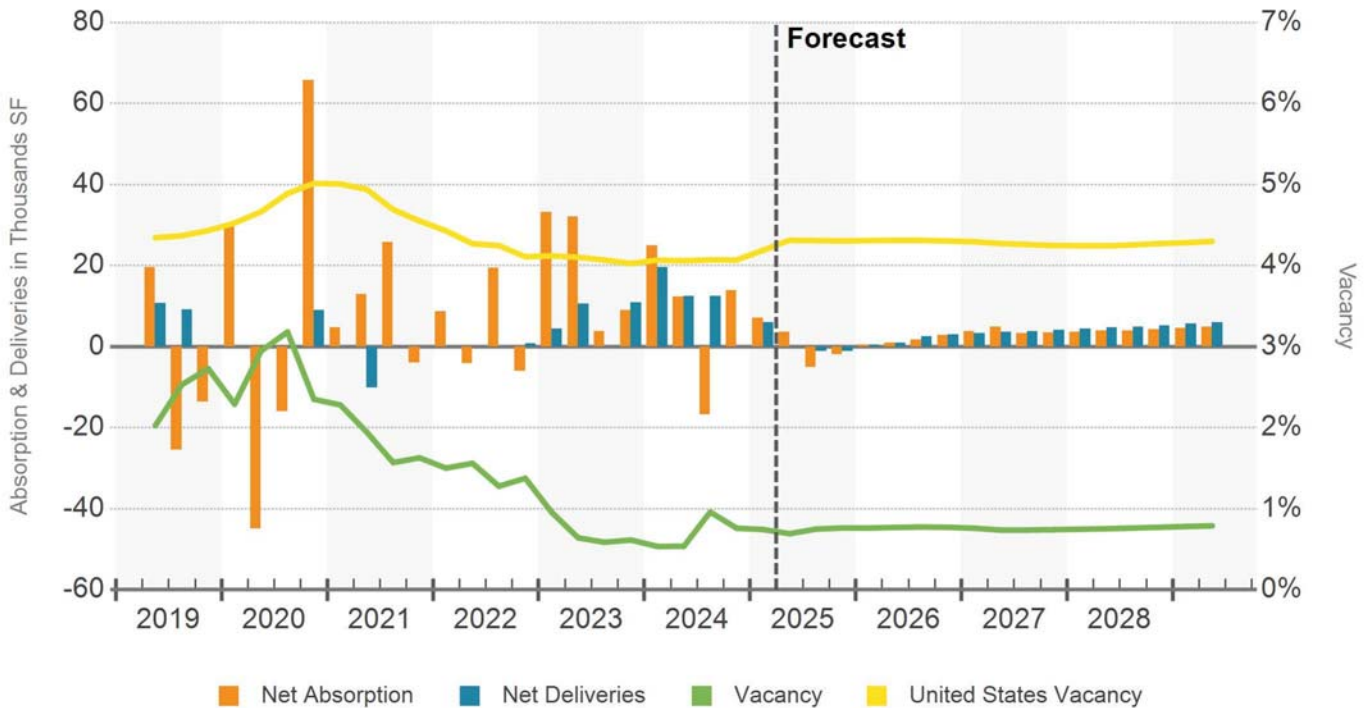
Among the retail subtypes, neighborhood center vacancy stands at 0.9%, power centers have no vacancy, strip center vacancy is 0.6%, mall vacancy is 0.0%, and general retail vacancy is 0.7%. The Lumberton retail market has roughly 51,000 SF of space listed as available, for an availability rate of 0.7%.

As of the second quarter of 2025, there is no retail space

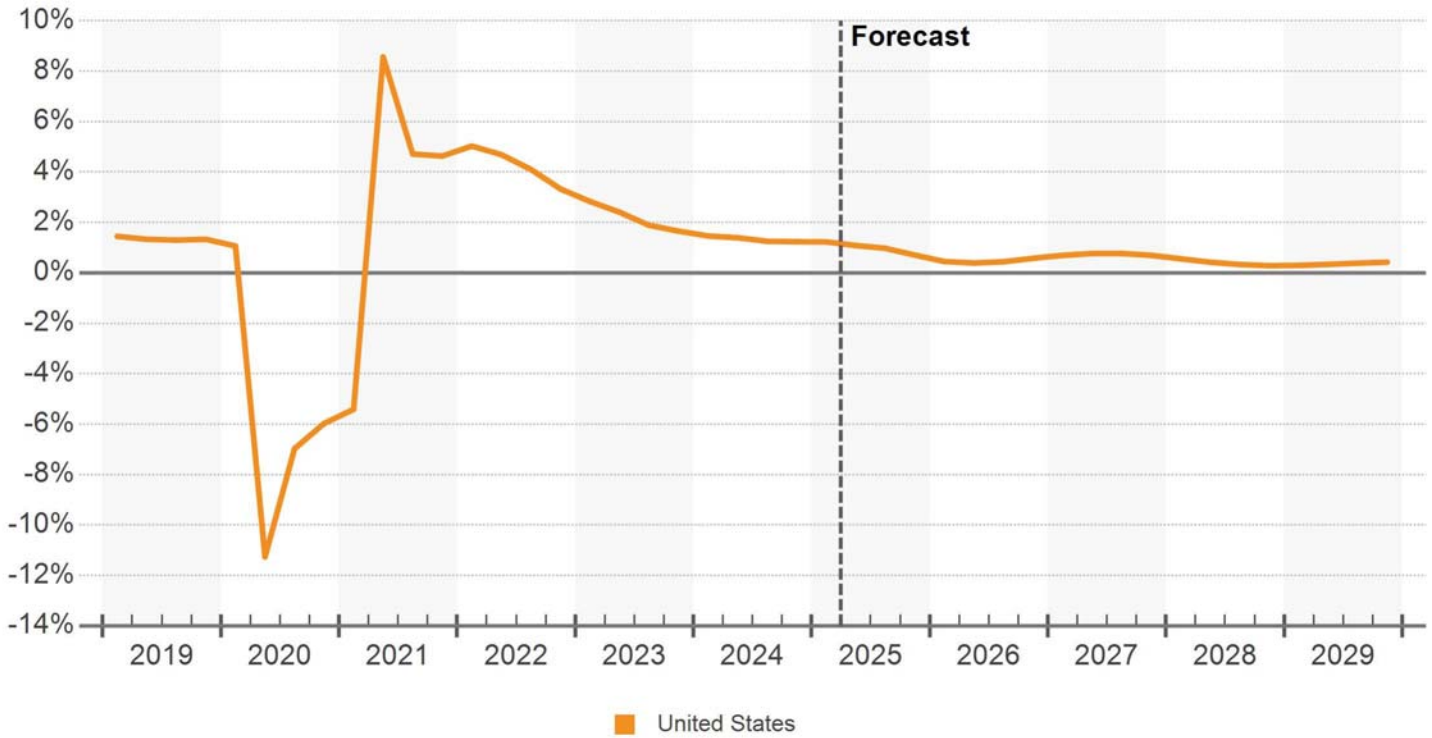
under construction in Lumberton. In comparison, the market has averaged 14,000 SF of under construction inventory over the past 10 years. The Lumberton retail market contains roughly 6.9 million SF of inventory. The market has approximately 890,000 SF of neighborhood center inventory, 400,000 SF of power center inventory, 250,000 SF of strip center inventory, 450,000 SF of mall inventory, and 4.9 million SF of general retail.

Market rents in Lumberton are \$15.10/SF. Rents have changed by 2.9% year over year in Lumberton, compared to a change of 1.8% nationally. Market rents have changed by 3.9% in neighborhood center properties year over year, 2.7% in power center properties, 2.7% in strip center properties, 4.1% in mall properties, and 2.5% in general retail properties. In Lumberton, five-year average annual rent growth is 4.3% and 10-year average annual rent growth is 3.3%.

NET ABSORPTION, NET DELIVERIES & VACANCY

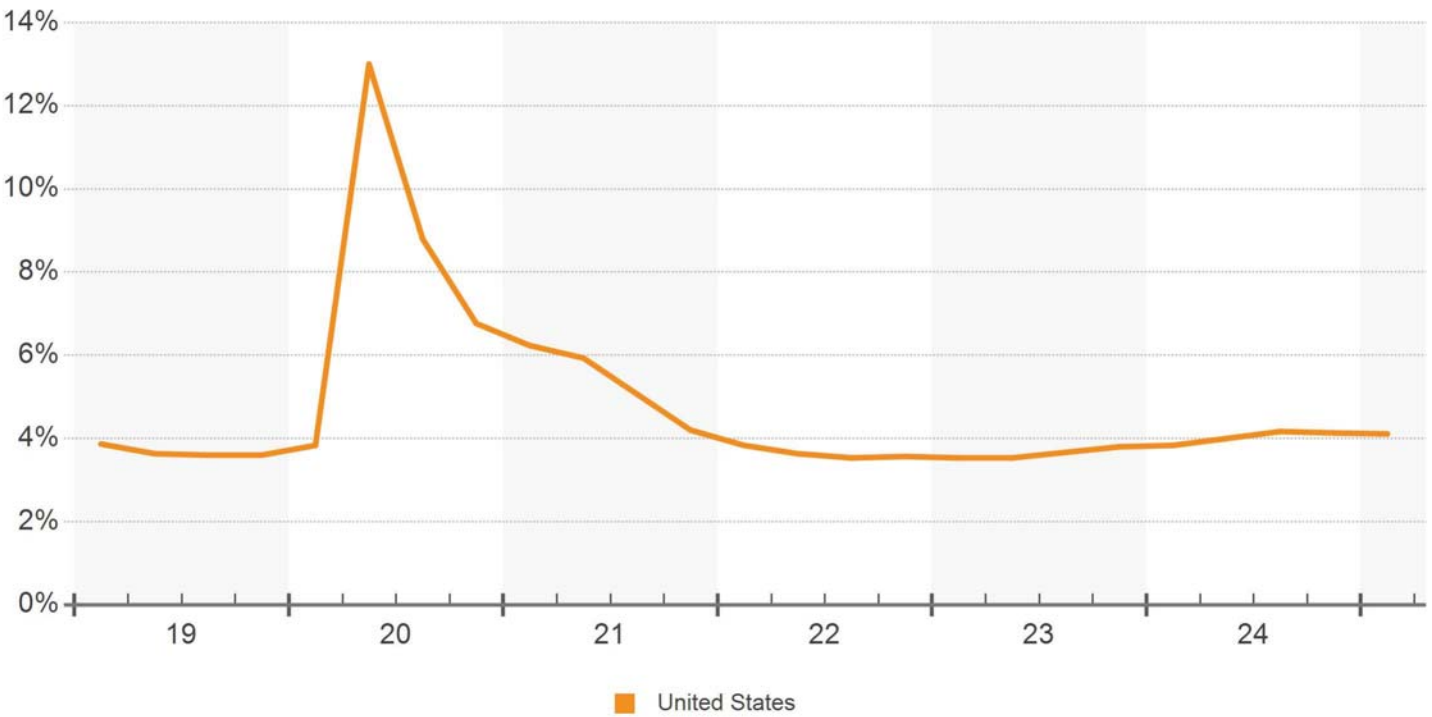


JOB GROWTH (YOY)

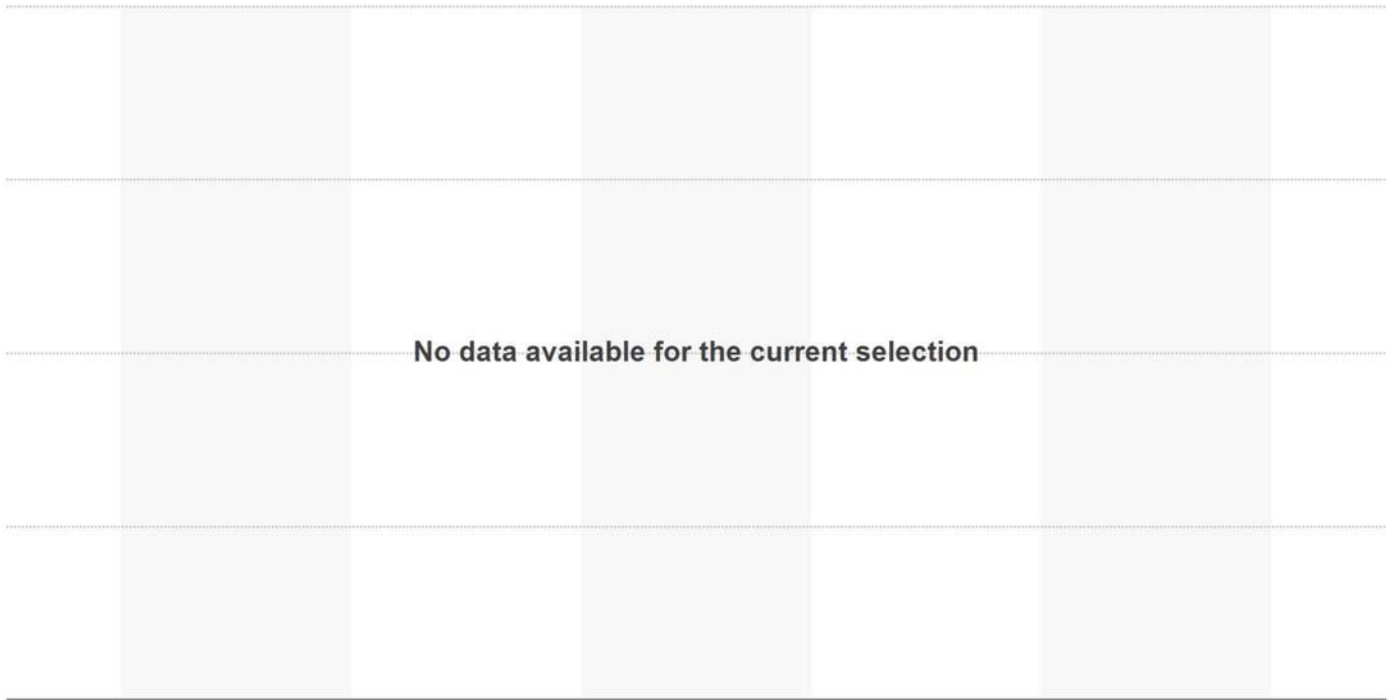


Source: Oxford Economics

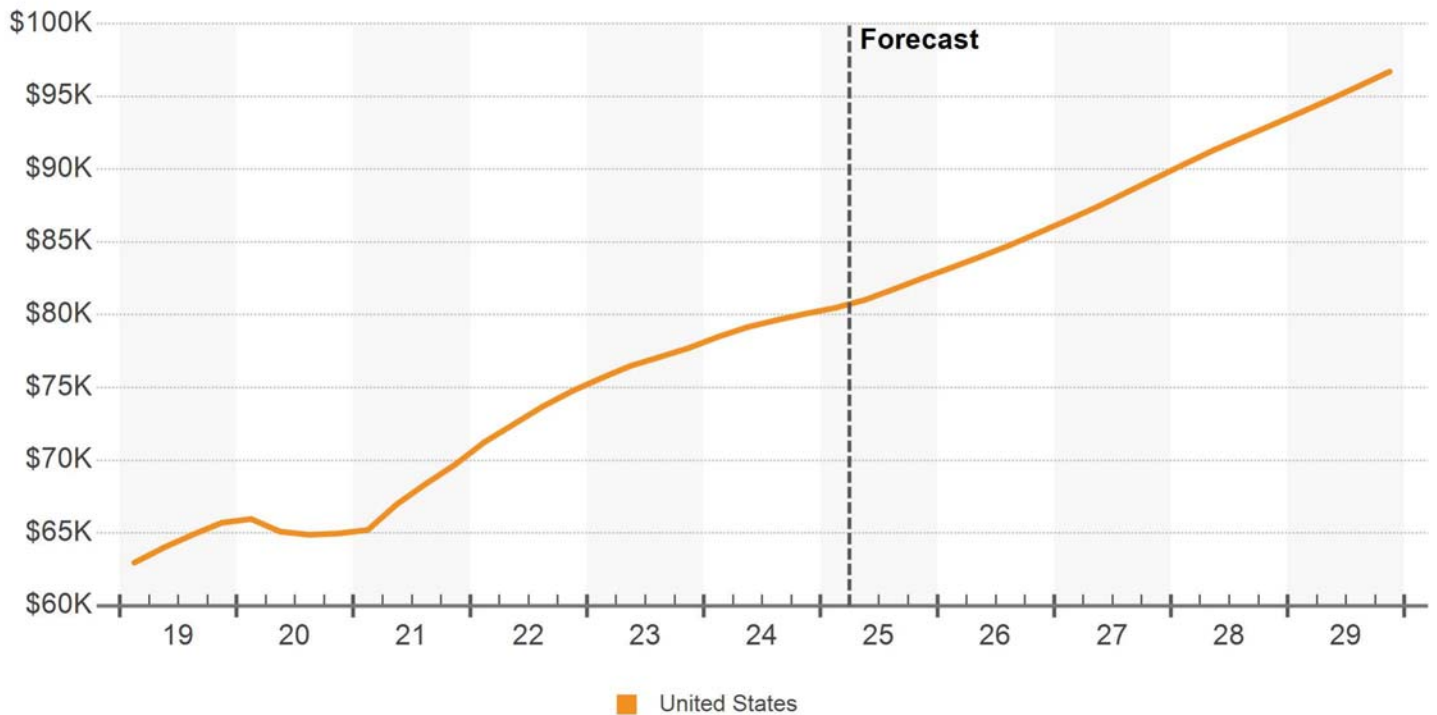
UNEMPLOYMENT RATE (%)



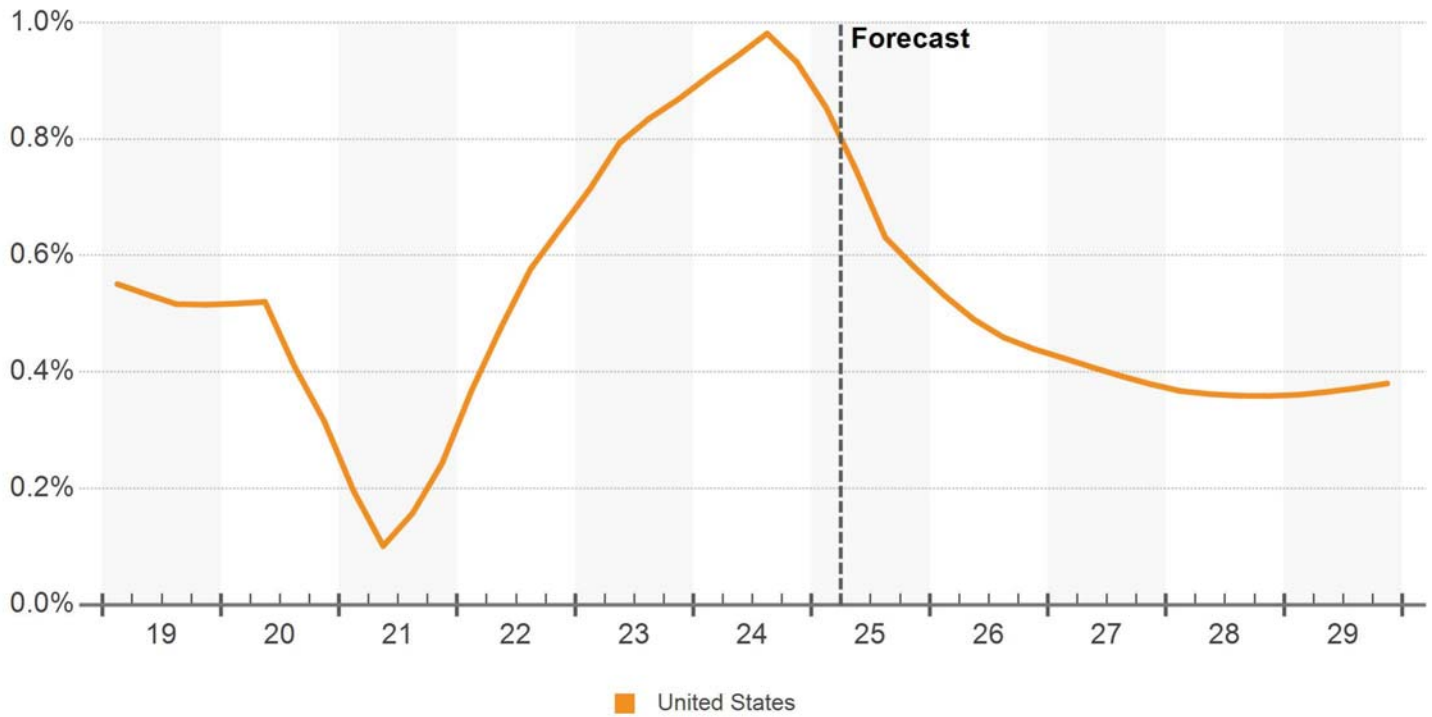
NET EMPLOYMENT CHANGE (YOY)



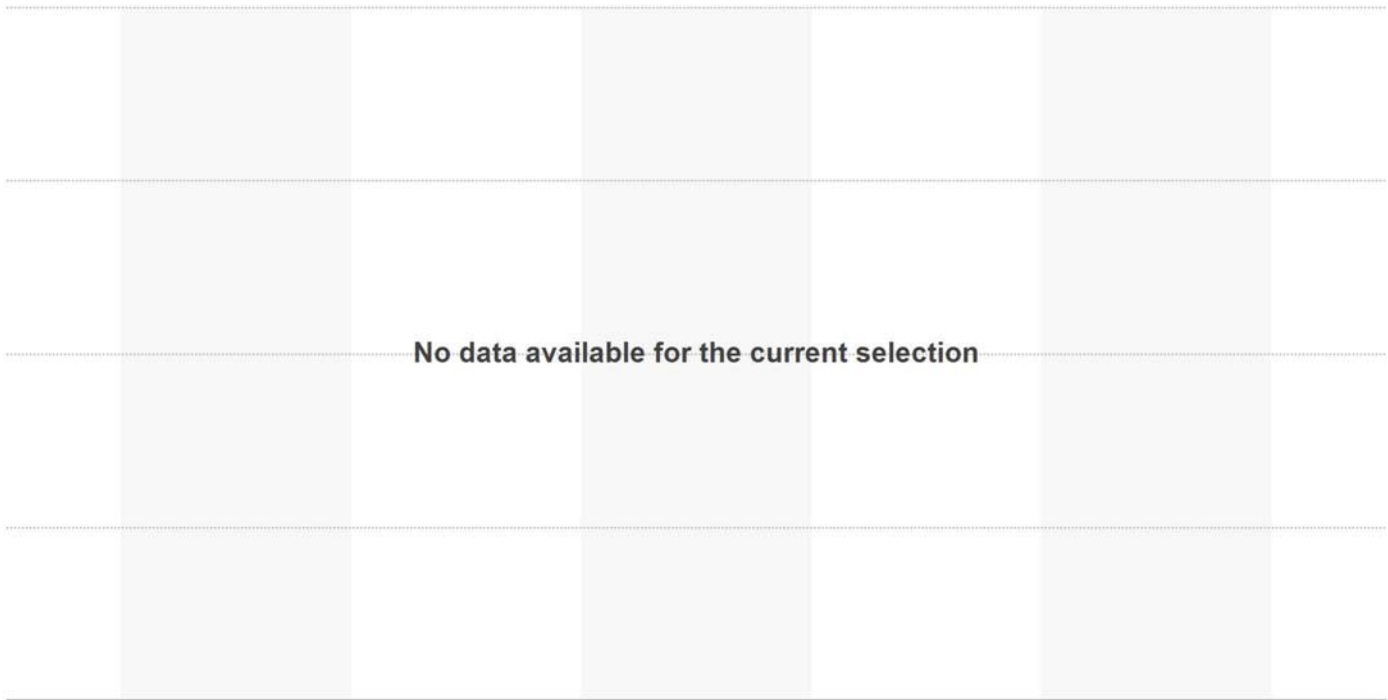
MEDIAN HOUSEHOLD INCOME



POPULATION GROWTH (YOY %)



NET POPULATION CHANGE (YOY)



DEMOGRAPHIC TRENDS

Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	-	341,721,531	-	0.8%	-	0.6%	-	0.4%
Households	-	134,324,469	-	0.9%	-	1.0%	-	0.5%
Median Household Income	-	\$80,939	-	2.4%	-	4.0%	-	4.0%
Labor Force	-	170,591,078	-	1.6%	-	0.8%	-	0.3%
Unemployment	-	4.1%	-	0.1%	-	-0.1%	-	-

Source: Oxford Economics

POPULATION GROWTH



LABOR FORCE GROWTH



INCOME GROWTH



Source: Oxford Economics



Peer Properties

214 E 4th Ave

3,666 SF Retail Freestanding
Red Springs, North Carolina

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Peer Properties Summary

214 E 4th Ave

No. Peers

NNN Market Rent/SF

Availability Rate

Vacancy Rate

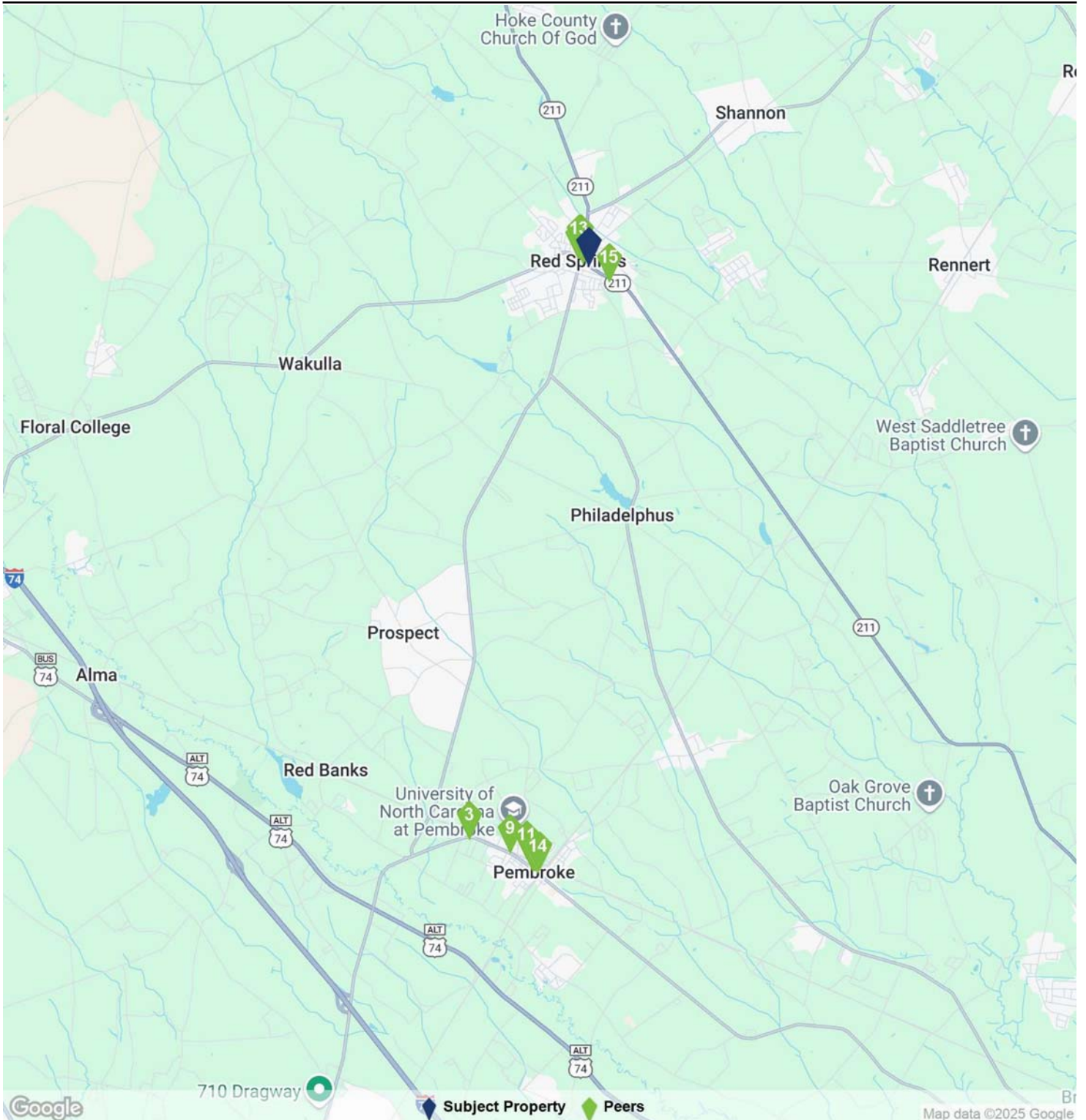
15

\$13.29

-

0%

PEER LOCATIONS





Peer Properties Summary

214 E 4th Ave

Property Name / Address	Yr Blt/Renov	Distance	Location Score	Bldg SF	Anchor	Availability			NNN Rent Per SF
						Spcs	Avail %	Vac %	
1 101 N Main St ★★★★★	1964/-	0.23 mi	8	2,858	-	0	0%	0%	\$20 - 22 (Est.)
2 111-111 1/2 S Main St ★★★★★	1910/-	0.19 mi	8	7,080	-	0	0%	0%	\$14 - 17 (Est.)
3 921 W 3rd St ★★★★★	2008/-	8.9 mi	12	6,200	-	0	0%	0%	\$13 - 16 (Est.)
4 103 W 3rd St ★★★★★	1960/-	9.3 mi	13	1,938	-	0	0%	0%	\$13 - 16 (Est.)
5 122 E 4th St ★★★★★	1992/-	0.10 mi	8	2,400	One Stop Food Mart	0	0%	0%	\$12 - 15 (Est.)
6 126-132 S Main St ★★★★★	-/-	0.19 mi	8	5,078	-	0	0%	0%	\$13 - 15 (Est.)
7 113 Vance St ★★★★★	-/-	9.3 mi	0	4,101	-	0	0%	0%	\$12 - 14 (Est.)
8 208 N Main St ★★★★★	1962/-	9.3 mi	10	6,886	-	0	0%	0%	\$12 - 14 (Est.)
9 703 W 3rd St ★★★★★	1970/2013	9.0 mi	0	2,700	-	0	0%	0%	\$12 - 14 (Est.)
10 201 W 3rd St ★★★★★	-/-	9.3 mi	11	5,367	-	0	0%	0%	\$12 - 14 (Est.)
11 412 W 3rd St ★★★★★	2003/-	9.1 mi	1	6,176	-	0	0%	0%	\$11 - 14 (Est.)
12 112-116 W 4th Ave ★★★★★	1920/-	0.21 mi	10	2,256	-	0	0%	0%	\$11 - 14 (Est.)
214 E 4th Ave ★★★★★	2003/-	0.00 mi	10	3,666	-	0	0%	0%	\$12 - 13 (Est.)
13 104-108 W 3rd Ave ★★★★★	1920/-	0.25 mi	10	3,619	La Flor De Izucar	0	0%	0%	\$12 - 13 (Est.)
14 106-110 W 3rd St ★★★★★	1940/-	9.3 mi	13	2,394	-	0	0%	0%	\$11 - 13 (Est.)

Peer Properties Summary

214 E 4th Ave

Property Name / Address	Yr Blt/Renov	Distance	Location Score	Bldg SF	Anchor	Availability			NNN Rent Per SF
						Spcs	Avail %	Vac %	
 Pizza Hut  606 E 4th Ave ★★★★★	1987/-	0.40 mi	11	3,360	-	0	0%	0%	\$11 - 12 (Est.)

Peer Property Photos

214 E 4th Ave



1 101 N Main St [↻](#)

2,858 SF / Vacancy Rate 0%
Rent/SF - \$20 - 22 (Est.)
 Owner: John D Hair
 ★★☆☆☆



2 111-111 1/2 S Main St [↻](#)

7,080 SF / Vacancy Rate 0%
Rent/SF - \$14 - 17 (Est.)
 Owner: James T Campen
 ★★☆☆☆



3 921 W 3rd St [↻](#)

6,200 SF / Vacancy Rate 0%
Rent/SF - \$13 - 16 (Est.)
 Owner: State Employees' Credit Union
 ★★☆☆☆



4 103 W 3rd St [↻](#)

1,938 SF / Vacancy Rate 0%
Rent/SF - \$13 - 16 (Est.)
 Owner: Planters Oil Company
 ★★☆☆☆



5 122 E 4th St [↻](#)

2,400 SF / Vacancy Rate 0%
Rent/SF - \$12 - 15 (Est.)
 Owner: Sandip & Shaileskumar L Patel
 ★★☆☆☆



6 126-132 S Main St [↻](#)

5,078 SF / Vacancy Rate 0%
Rent/SF - \$13 - 15 (Est.)
 Owner: Elise J. McMillan
 ★★☆☆☆



7 113 Vance St [↻](#)

4,101 SF / Vacancy Rate 0%
Rent/SF - \$12 - 14 (Est.)
 Owner: Brewington Edward Brain
 ★★☆☆☆



8 208 N Main St [↻](#)

6,886 SF / Vacancy Rate 0%
Rent/SF - \$12 - 14 (Est.)
 Owner: Palmer Prevention Inc
 ★★☆☆☆



9 703 W 3rd St [↻](#)

2,700 SF / Vacancy Rate 0%
Rent/SF - \$12 - 14 (Est.)
 Owner: Robeson Health Care Corpor...
 ★★☆☆☆

Peer Property Photos

214 E 4th Ave



10 201 W 3rd St [↻](#)

5,367 SF / Vacancy Rate 0%
Rent/SF - \$12 - 14 (Est.)
 Owner: Maggie Brooks Mercer
 ★★★★★



11 412 W 3rd St [↻](#)

6,176 SF / Vacancy Rate 0%
Rent/SF - \$11 - 14 (Est.)
 Owner: Prमित Patel
 ★★★★★



12 112-116 W 4th Ave [↻](#)

2,256 SF / Vacancy Rate 0%
Rent/SF - \$11 - 14 (Est.)
 Owner: Peter A Turner
 ★★★★★



214 E 4th Ave [↻](#)

3,666 SF / Vacancy Rate 0%
Rent/SF - \$12 - 13 (Est.)
 Owner: John Drose
 ★★★★★



13 104-108 W 3rd Ave [↻](#)

3,619 SF / Vacancy Rate 0%
Rent/SF - \$12 - 13 (Est.)
 Owner: Wester Sue Chapman
 ★★★★★



14 106-110 W 3rd St [↻](#)

2,394 SF / Vacancy Rate 0%
Rent/SF - \$11 - 13 (Est.)
 Owner: Charles E Oxendine
 ★★★★★



15 Pizza Hut [↻](#)

606 E 4th Ave
 3,360 SF / Vacancy Rate 0%
Rent/SF - \$11 - 12 (Est.)
 Owner: Claudia Robinette
 ★★★★★

Peer Property Details

214 E 4th Ave

1 101 N Main St

★★★★★

Distance to Subject Property: 0.2 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$19.73-21.70 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (8)	Below National Avg (10)
Walk Score®:	Car-Dependent (49)	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Freestanding	Tenancy:	2 Tenants
Center:	-	Construction:	Masonry
GLA:	2,858 SF	Land AC:	1.00 AC
Year Built/Renov	1964	Building FAR:	0.07
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	10 Surface Spaces are available; Ratio of 3.50/1000 SF		
Features:	Air Conditioning, Drive Thru, Signage		
Frontage:	73' on 3rd Ave, 72' on Main St		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
Asking Rent:	\$20 negot

2 111-111 1/2 S Main St

★★★★★

Distance to Subject Property: 0.2 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$13.85-16.72 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (8)	Below National Avg (10)
Walk Score®:	Car-Dependent (49)	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Storefront Retail/Resi...	Tenancy:	Multi
Center:	-	Construction:	Masonry
GLA:	7,080 SF	Land AC:	3.00 AC
Year Built/Renov	1910	Building FAR:	0.05
Floors:	2	Total Expenses:	-
Loading Docks:	None		
Parking	-		
Features:	Signage		
Frontage:	68' on Main St		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$13.85-16.72

Peer Property Details

214 E 4th Ave

3 921 W 3rd St

★★★★★

Distance to Subject Property: 8.9 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$13.29-16.24 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (12)	Below National Avg (10)
Walk Score®:	Car-Dependent (40)	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Bank	Tenancy:	1 Tenant
Center:	-	Construction:	-
GLA:	6,200 SF	Land AC:	3.00 AC
Year Built/Renov	2008	Building FAR:	0.05
Floors:	-	Total Expenses:	-
Loading Docks:	-		
Parking	-		
Features:	-		
Frontage:	-		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$13.29-16.24

4 103 W 3rd St

★★★★★

Distance to Subject Property: 9.3 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$12.97-15.86 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (13)	Below National Avg (10)
Walk Score®:	Somewhat Walkable (57)	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	ConvenienceStore	Tenancy:	2 Tenants
Center:	-	Construction:	Masonry
GLA:	1,938 SF	Land AC:	3.00 AC
Year Built/Renov	1960	Building FAR:	0.01
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	5 free Surface Spaces are available; Ratio of 2.58/1000 SF		
Features:	Signage		
Frontage:	78' on 3rd St, 71' on Main St		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$12.97-15.86

Peer Property Details

214 E 4th Ave

5 122 E 4th St



Distance to Subject Property: 0.1 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$12.16-14.86 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (8)	Below National Avg (10)
Walk Score®:	Somewhat Walkable (52)	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	ConvenienceStore	Tenancy:	2 Tenants
Center:	-	Construction:	Masonry
GLA:	2,400 SF	Land AC:	0.56 AC
Year Built/Renov	1992	Building FAR:	0.10
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	10 free Surface Spaces are available; Ratio of 4.17/1000 SF		
Features:	Pylon Sign, Signage		
Frontage:	134' on 4th Ave, 159' on Cross St		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$12.16-14.86

6 126-132 S Main St



Distance to Subject Property: 0.2 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$13.09-14.59 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (8)	Below National Avg (10)
Walk Score®:	Somewhat Walkable (51)	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Storefront	Tenancy:	5 Tenants
Center:	-	Construction:	Masonry
GLA:	5,078 SF	Land AC:	-
Year Built/Renov	-	Building FAR:	-
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	-		
Features:	Signage		
Frontage:	101' on 4th Ave, 83' on Main St		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$13.09-14.59

Peer Property Details

214 E 4th Ave

7 113 Vance St



Distance to Subject Property: 9.3 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$11.85-14.48 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (0)	Below National Avg (10)
Walk Score®:	Somewhat Walkable (55)	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Strip Center	Tenancy:	6 Tenants
Center:	-	Construction:	Masonry
GLA:	4,101 SF	Land AC:	0.06 AC
Year Built/Renov	-	Building FAR:	1.57
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	15 free Surface Spaces are available; Ratio of 3.66/1000 SF		
Features:	Signage		
Frontage:	47' on 3rd St, 168' on Vance St		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$11.85-14.48

8 208 N Main St



Distance to Subject Property: 9.3 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$11.70-14.30 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (10)	Below National Avg (10)
Walk Score®:	Somewhat Walkable (57)	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Storefront	Tenancy:	2 Tenants
Center:	-	Construction:	Masonry
GLA:	6,886 SF	Land AC:	0.19 AC
Year Built/Renov	1962	Building FAR:	0.83
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	-		
Features:	Signage		
Frontage:	74' on Main St		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$11.70-14.30

Peer Property Details

214 E 4th Ave

9 703 W 3rd St



Distance to Subject Property: 9.0 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$11.62-14.20 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (0)	Below National Avg (10)
Walk Score®:	Somewhat Walkable (55)	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Strip Center	Tenancy:	4 Tenants
Center:	Mae's Courtyard	Construction:	Masonry
GLA:	2,700 SF	Land AC:	0.81 AC
Year Built/Renov	1970; Renov 2013	Building FAR:	0.08
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	15 free Surface Spaces are available; Ratio of 5.56/1000 SF		
Features:	Pylon Sign, Signage		
Frontage:	62' on 3rd St (with 1 curb cut)		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$11.62-14.20

10 201 W 3rd St



Distance to Subject Property: 9.3 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$11.87-13.90 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (11)	Below National Avg (10)
Walk Score®:	Somewhat Walkable (55)	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Bank	Tenancy:	1 Tenant
Center:	-	Construction:	Masonry
GLA:	5,367 SF	Land AC:	0.22 AC
Year Built/Renov	-	Building FAR:	0.56
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	30 free Surface Spaces are available; Ratio of 5.59/1000 SF		
Features:	Drive Thru, Pylon Sign		
Frontage:	86' on 3rd St, 80' on 4th St, 119' on Vance St		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$11.87-13.90

Peer Property Details

214 E 4th Ave

11 412 W 3rd St

★★★★☆

Distance to Subject Property: 9.1 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$11.37-13.90 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (1)	Below National Avg (10)
Walk Score@:	Somewhat Walkable (51)	Somewhat Walkable (53)
Transit Score@:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Strip Center	Tenancy:	4 Tenants
Center:	-	Construction:	Masonry
GLA:	6,176 SF	Land AC:	1.06 AC
Year Built/Renov	2003	Building FAR:	0.13
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	30 free Surface Spaces are available; Ratio of 4.27/1000 SF		
Features:	Pylon Sign		
Frontage:	129' on West 3rd St (with 1 curb cut)		

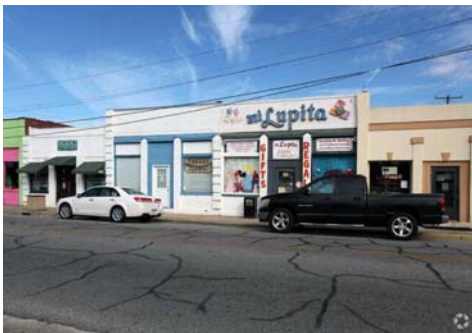
AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$11.37-13.90

12 112-116 W 4th Ave

★★★★☆

Distance to Subject Property: 0.2 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$11.09-13.56 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (10)	Below National Avg (10)
Walk Score@:	Somewhat Walkable (51)	Somewhat Walkable (53)
Transit Score@:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Storefront	Tenancy:	3 Tenants
Center:	-	Construction:	Masonry
GLA:	2,256 SF	Land AC:	1.00 AC
Year Built/Renov	1920	Building FAR:	0.05
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	-		
Features:	Signage		
Frontage:	57' on 4th Ave		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$11.09-13.56

Peer Property Details

214 E 4th Ave

13 104-108 W 3rd Ave [↻](#)



Distance to Subject Property: 0.2 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$12.28-13.42 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (10)	Below National Avg (10)
Walk Score®:	Car-Dependent (48)	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Storefront	Tenancy:	1 Tenant
Center:	-	Construction:	Wood Frame
GLA:	3,619 SF	Land AC:	1.00 AC
Year Built/Renov	1920	Building FAR:	0.08
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	-		
Features:	Signage		
Frontage:	71' on 3rd Ave		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$12.28-13.42

14 106-110 W 3rd St [↻](#)



Distance to Subject Property: 9.3 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$11.25-12.62 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (13)	Below National Avg (10)
Walk Score®:	Somewhat Walkable (57)	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Storefront	Tenancy:	3 Tenants
Center:	-	Construction:	Masonry
GLA:	2,394 SF	Land AC:	2.00 AC
Year Built/Renov	1940	Building FAR:	0.03
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	-		
Features:	Signage		
Frontage:	90' on 3rd St		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$11.25-12.62

Peer Property Details

214 E 4th Ave

15 606 E 4th Ave - Pizza Hut 
Distance to Subject Property: 0.4 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$10.63-12.46 (Est.)	\$12.29-13.46 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Below National Avg (11)	Below National Avg (10)
Walk Score®:	Car-Dependent (49)	Somewhat Walkable (53)
Transit Score®:	Minimal Transit (0)	Minimal Transit (0)

PROPERTY

Type:	Storefront	Tenancy:	Multi
Center:	-	Construction:	-
GLA:	3,360 SF	Land AC:	0.23 AC
Year Built/Renov	1987	Building FAR:	0.33
Floors:	1	Total Expenses:	-
Loading Docks:	-		
Parking	-		
Features:	-		
Frontage:	-		

AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$10.63-12.46

Peer Property Comparison

214 E 4th Ave

Property Name / Address	Star Rating	NNN Asking Rent Per SF	Vacancy Rate
1 101 N Main St	★★★★★	\$20 - 22(Est.)	0%
2 111-111 1/2 S Main St	★★★★★	\$14 - 17(Est.)	0%
3 921 W 3rd St	★★★★★	\$13 - 16(Est.)	0%
4 103 W 3rd St	★★★★★	\$13 - 16(Est.)	0%
6 126-132 S Main St	★★★★★	\$13 - 15(Est.)	0%
5 122 E 4th St	★★★★★	\$12 - 15(Est.)	0%
7 113 Vance St	★★★★★	\$12 - 14(Est.)	0%
8 208 N Main St	★★★★★	\$12 - 14(Est.)	0%
9 703 W 3rd St	★★★★★	\$12 - 14(Est.)	0%
10 201 W 3rd St	★★★★★	\$12 - 14(Est.)	0%
214 E 4th Ave	★★★★★	\$12 - 13(Est.)	0%
13 104-108 W 3rd Ave	★★★★★	\$12 - 13(Est.)	0%
11 412 W 3rd St	★★★★★	\$11 - 14(Est.)	0%
12 112-116 W 4th Ave	★★★★★	\$11 - 14(Est.)	0%
14 106-110 W 3rd St	★★★★★	\$11 - 13(Est.)	0%
15 Pizza Hut 606 E 4th Ave	★★★★★	\$11 - 12(Est.)	0%

Average

\$13.68

0%

(Arrows indicate trend over last quarter)

Peer Property Comparison

214 E 4th Ave

Property Name / Address	Star Rating	Availability Rate	Vacancy Rate
214 E 4th Ave	0%	0%	0%
101 N Main St	0%	0%	0%
103 W 3rd St	0%	0%	0%
104-108 W 3rd Ave	0%	0%	0%
106-110 W 3rd St	0%	0%	0%
111-111 1/2 S Main St	0%	0%	0%
112-116 W 4th Ave	0%	0%	0%
113 Vance St	0%	0%	0%
122 E 4th St	0%	0%	0%
126-132 S Main St	0%	0%	0%
201 W 3rd St	0%	0%	0%
208 N Main St	0%	0%	0%
412 W 3rd St	0%	0%	0%
Pizza Hut 606 E 4th Ave	0%	0%	0%
703 W 3rd St	0%	0%	0%
921 W 3rd St	0%	0%	0%

Average

0%

(Arrows indicate trend over last quarter)

Peer Property Comparison

214 E 4th Ave

Property Name / Address	Star Rating	NNN Asking Rent Per SF	Median Months on Market
1 101 N Main St	3.5	\$20 - 22(Est.)	
2 111-111 1/2 S Main St	3.5	\$14 - 17(Est.)	
3 921 W 3rd St	3.5	\$13 - 16(Est.)	
4 103 W 3rd St	3.5	\$13 - 16(Est.)	
6 126-132 S Main St	3.5	\$13 - 15(Est.)	
5 122 E 4th St	3.5	\$12 - 15(Est.)	
7 113 Vance St	3.5	\$12 - 14(Est.)	
8 208 N Main St	3.5	\$12 - 14(Est.)	
9 703 W 3rd St	3.5	\$12 - 14(Est.)	
10 201 W 3rd St	3.5	\$12 - 14(Est.)	
214 E 4th Ave	3.5	\$12 - 13(Est.)	
13 104-108 W 3rd Ave	3.5	\$12 - 13(Est.)	
11 412 W 3rd St	3.5	\$11 - 14(Est.)	
12 112-116 W 4th Ave	3.5	\$11 - 14(Est.)	
14 106-110 W 3rd St	3.5	\$11 - 13(Est.)	
15 Pizza Hut 606 E 4th Ave	3.5	\$11 - 12(Est.)	




Average

\$13.68

(Arrows indicate trend over last quarter)

Peer Property Comparison

214 E 4th Ave

Property Name / Address	Star Rating	12 Mo. Leasing Activity in SF	12 Mo. Net Absorption in SF
 214 E 4th Ave	 0	0	0
 1 101 N Main St	 0	0	0
 4 103 W 3rd St	 0	0	0
 13 104-108 W 3rd Ave	 0	0	0
 14 106-110 W 3rd St	 0	0	0
 2 111-111 1/2 S Main St	 0	0	0
 12 112-116 W 4th Ave	 0	0	0
 7 113 Vance St	 0	0	0
 5 122 E 4th St	 0	0	0
 6 126-132 S Main St	 0	0	0
 10 201 W 3rd St	 0	0	0
 8 208 N Main St	 0	0	0
 11 412 W 3rd St	 0	0	0
 15 Pizza Hut 606 E 4th Ave	 0	0	0
 9 703 W 3rd St	 0	0	0
 3 921 W 3rd St	 0	0	0
Average		0	0

Peer Property Comparison

214 E 4th Ave

Property Name / Address	Star Rating	NNN Asking Rent Per SF	Median Household Income (5 mi)
1 101 N Main St	★★★★★	\$19.73-21.7(Est.)	\$29,655
2 111-111 1/2 S Main St	★★★★★	\$13.85-16.7(Est.)	\$29,650
3 921 W 3rd St	★★★★★	\$13.29-16.2(Est.)	\$33,849
4 103 W 3rd St	★★★★★	\$12.97-15.9(Est.)	\$34,438
5 122 E 4th St	★★★★★	\$12.16-14.9(Est.)	\$29,698
6 126-132 S Main St	★★★★★	\$13.09-14.6(Est.)	\$29,717
7 113 Vance St	★★★★★	\$11.85-14.5(Est.)	\$34,417
8 208 N Main St	★★★★★	\$11.70-14.3(Est.)	\$34,424
9 703 W 3rd St	★★★★★	\$11.62-14.2(Est.)	\$34,280
10 201 W 3rd St	★★★★★	\$11.87-13.9(Est.)	\$34,348
11 412 W 3rd St	★★★★★	\$11.37-13.9(Est.)	\$34,232
12 112-116 W 4th Ave	★★★★★	\$11.09-13.6(Est.)	\$29,716
214 E 4th Ave	★★★★★	\$12.29-13.5(Est.)	\$29,679
13 104-108 W 3rd Ave	★★★★★	\$12.28-13.4(Est.)	\$29,699
14 106-110 W 3rd St	★★★★★	\$11.25-12.6(Est.)	\$34,424
15 Pizza Hut 606 E 4th Ave	★★★★★	\$10.63-12.5(Est.)	\$29,638

Average

\$13.68

\$31,992

(Arrows indicate trend over last quarter)



Leasing Analytics

214 E 4th Ave

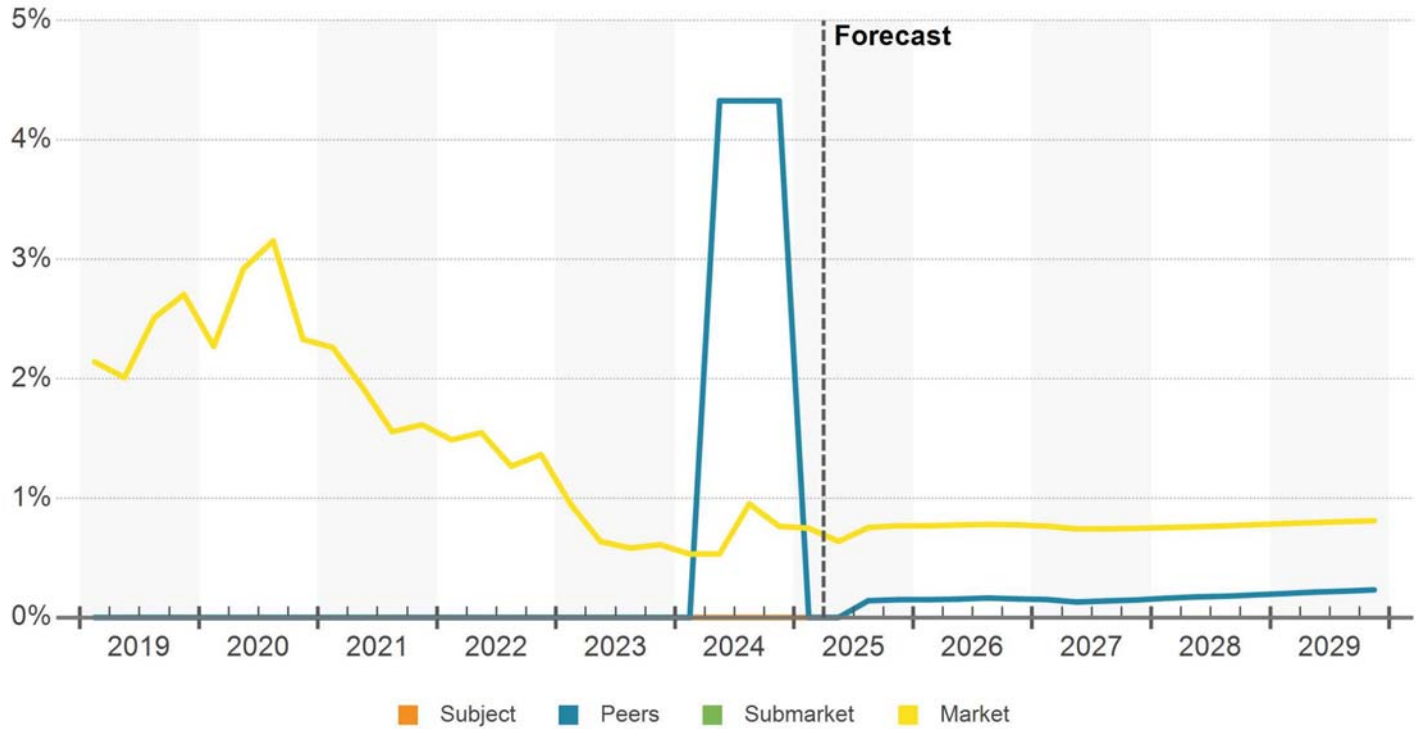
3,666 SF Retail Freestanding
Red Springs, North Carolina

PREPARED BY

Michael Paschal
Appraiser



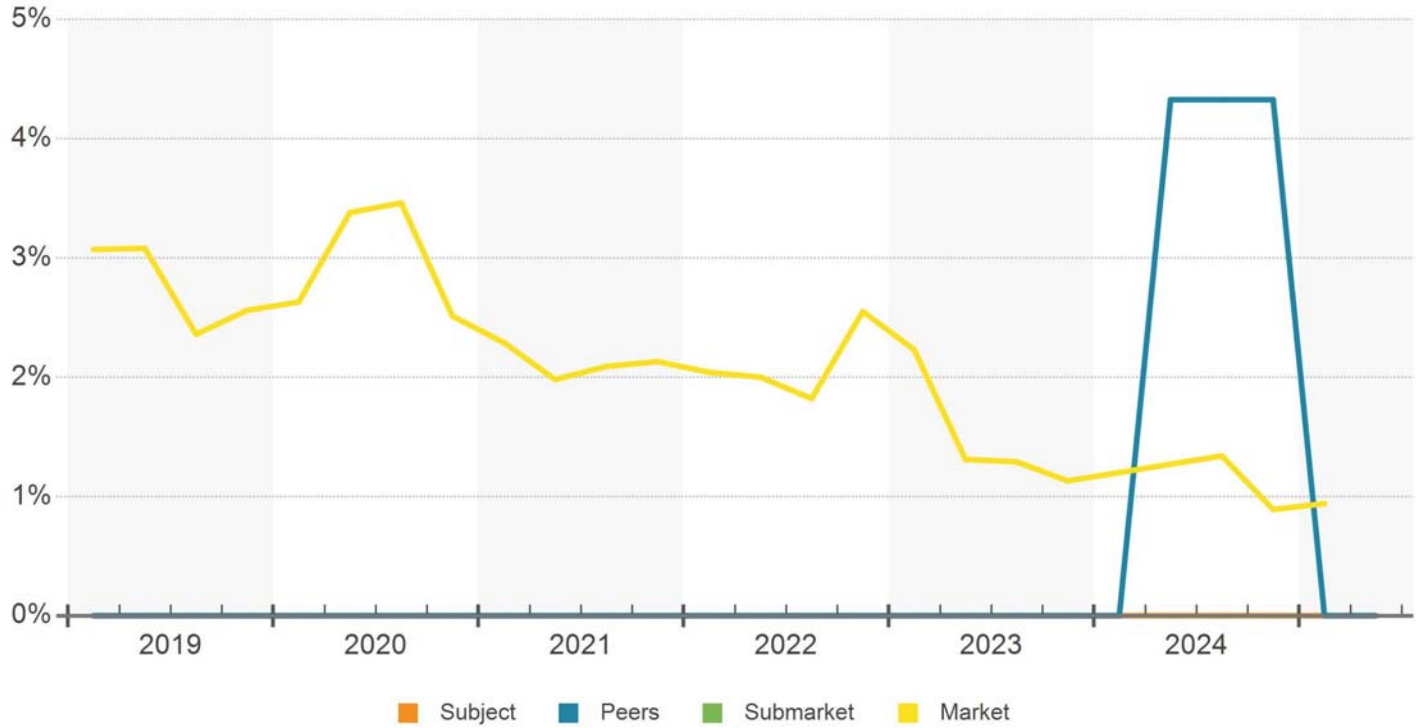
VACANCY RATE



VACANCY RATE

	Subject		Peers		Submarket		Lumberton	
	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)
2019	0%	0%	0%	-2.9%	-	0%	2.7%	0.7%
2020	0%	0%	0%	0%	-	0%	2.3%	-0.4%
2021	0%	0%	0%	0%	-	0%	1.6%	-0.7%
2022	0%	0%	0%	0%	-	0%	1.4%	-0.2%
2023	0%	0%	0%	0%	-	0%	0.6%	-0.8%
2024	0%	0%	4.3%	4.3%	-	0%	0.8%	0.2%
YTD	0%	0%	0%	-4.3%	-	0%	0.6%	-0.1%
2025	Forecast >		0.1%	-4.2%	-	0%	0.8%	0%
2026			0.2%	0%	-	0%	0.8%	0%
2027			0.1%	0%	-	0%	0.7%	0%
2028			0.2%	0%	-	0%	0.8%	0%
2029			0.2%	0%	-	0%	0.8%	0%

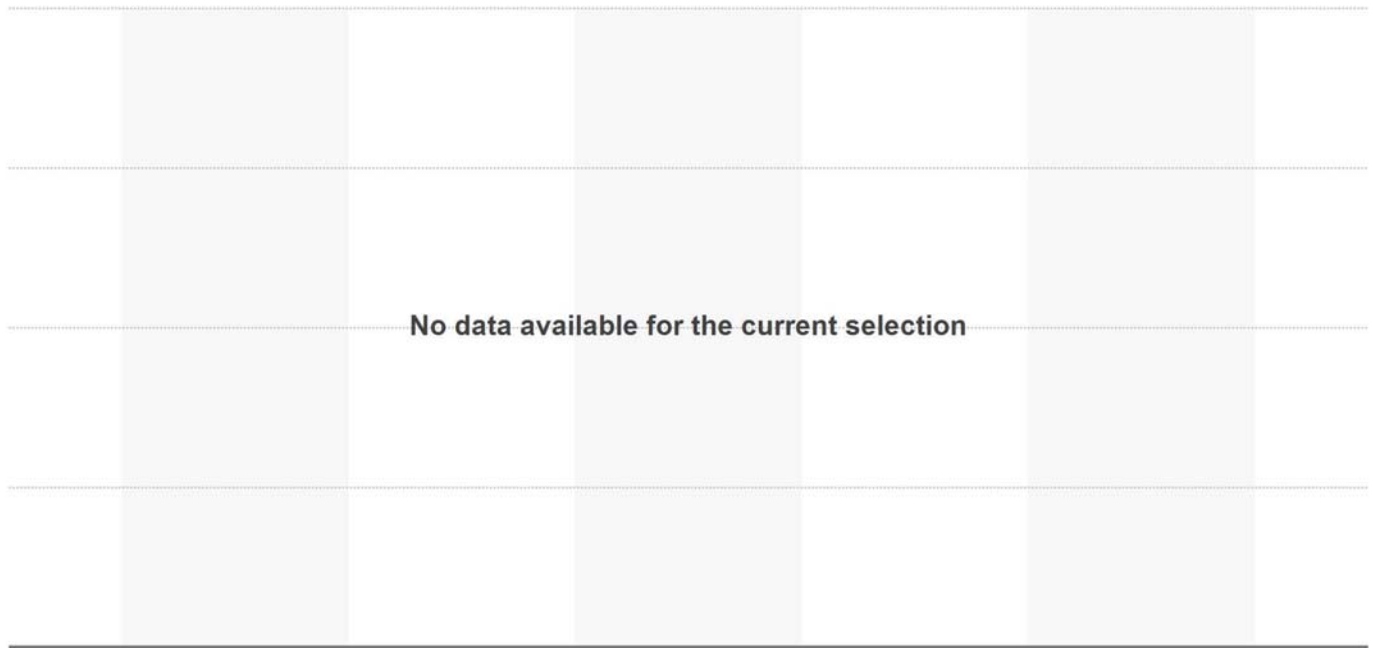
AVAILABILITY RATE



AVAILABILITY RATE

	Subject		Peers		Submarket		Metro	
	Availability	Trend (YOY)	Availability	Trend (YOY)	Availability	Trend (YOY)	Availability	Trend (YOY)
2019	0%	0%	0%	-2.9%	-	-	2.6%	-0.4%
2020	0%	0%	0%	0%	-	-	2.5%	-0.1%
2021	0%	0%	0%	0%	-	-	2.1%	-0.4%
2022	0%	0%	0%	0%	-	-	2.6%	0.4%
2023	0%	0%	0%	0%	-	-	1.1%	-1.4%
2024	0%	0%	4.3%	4.3%	-	-	0.9%	-0.2%
2025 YTD	0%	0%	0%	-4.3%	-	-	-	-

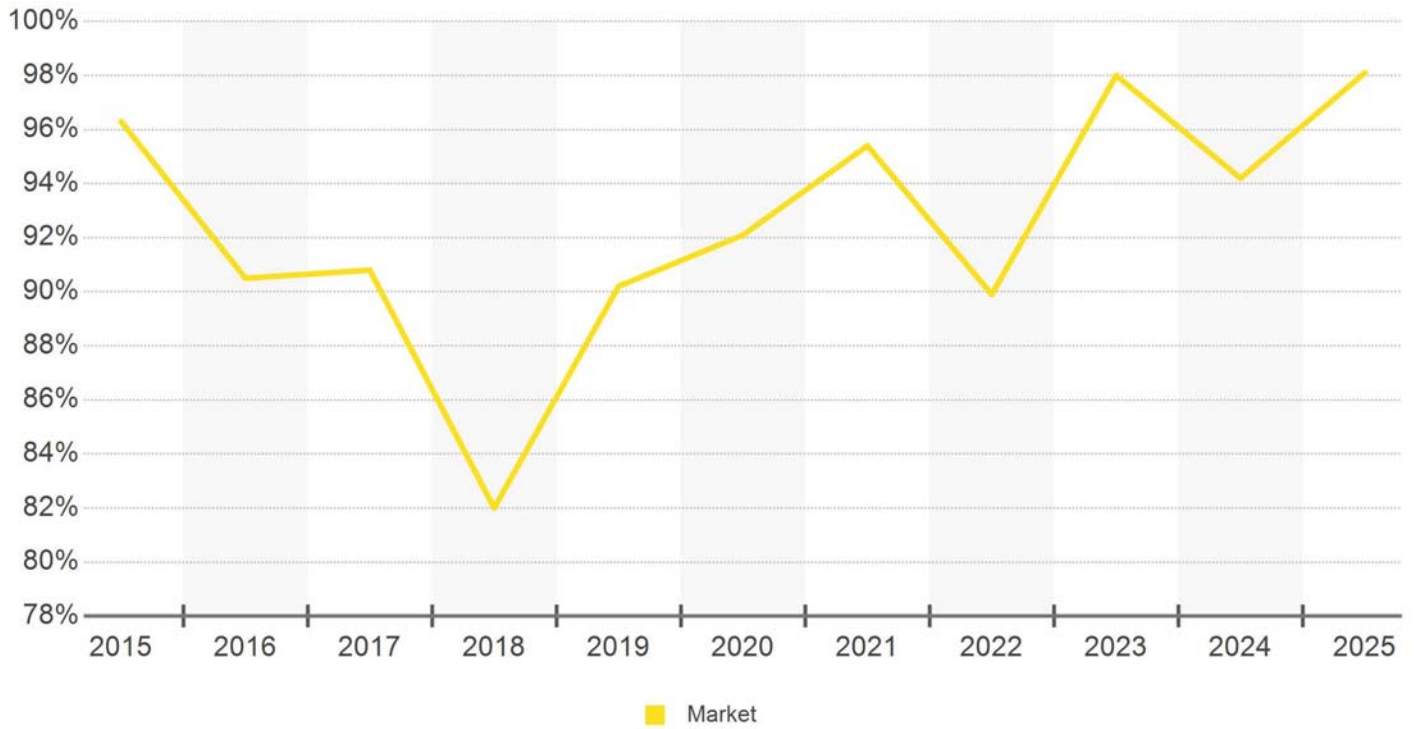
MEDIAN MONTHS ON MARKET



MEDIAN MONTHS ON MARKET

	Peers	Submarket	Metro
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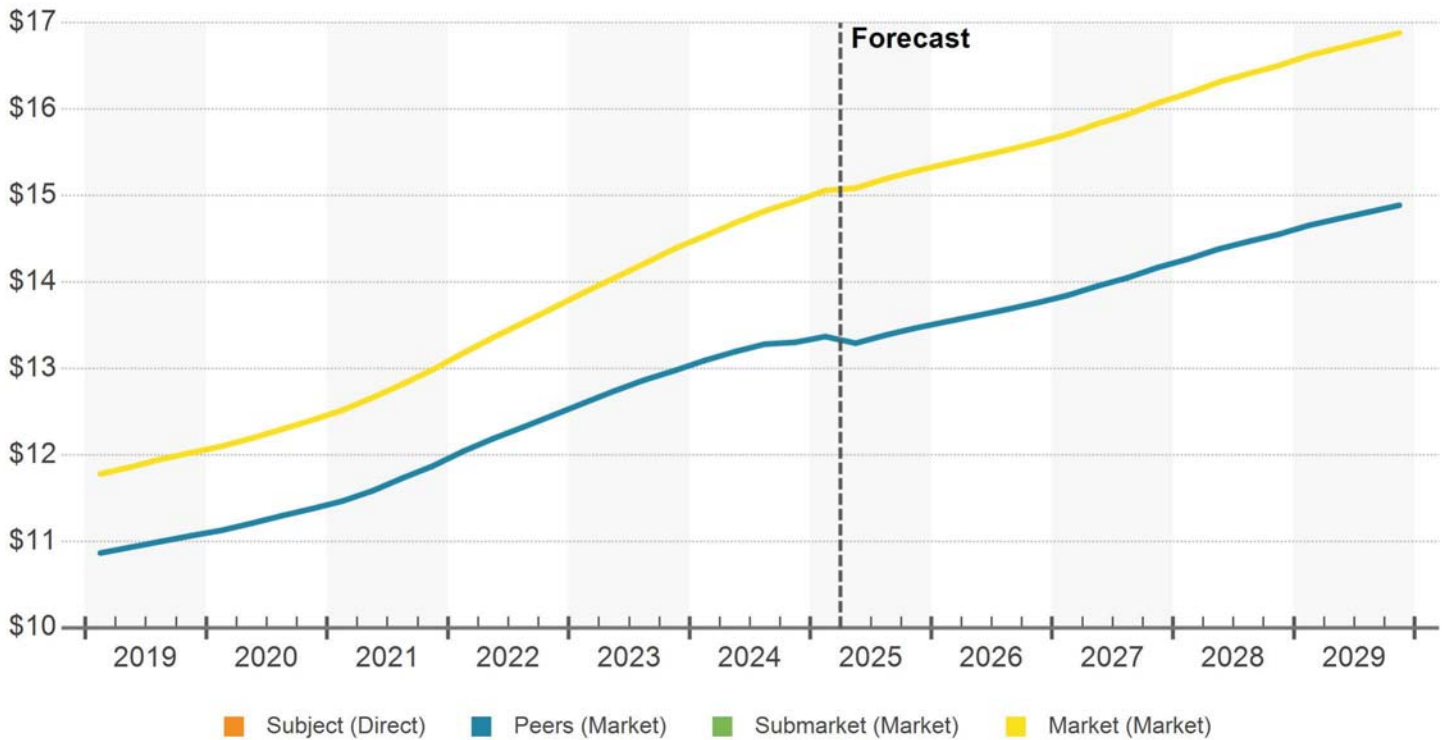
RENEWAL RATES



RENEWAL RATES

	Submarket	Metro
2015	-	96.3%
2016	-	90.5%
2017	-	90.8%
2018	-	82.0%
2019	-	90.2%
2020	-	92.1%
2021	-	95.4%
2022	-	89.9%
2023	-	98.0%
2024	-	94.2%
2025	-	98.1%

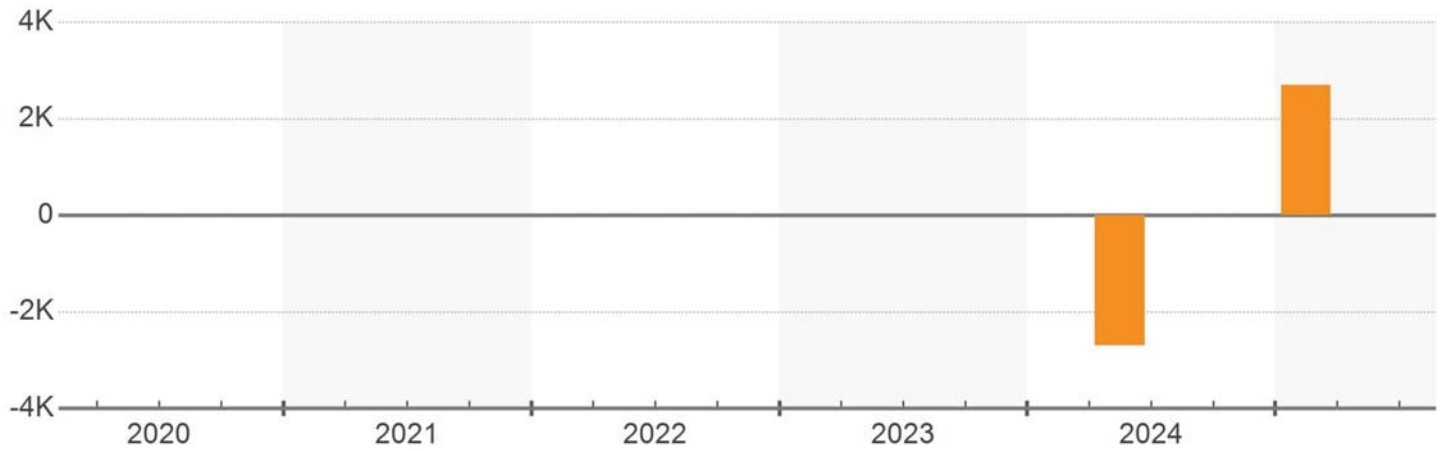
NNN RENT PER SQUARE FOOT



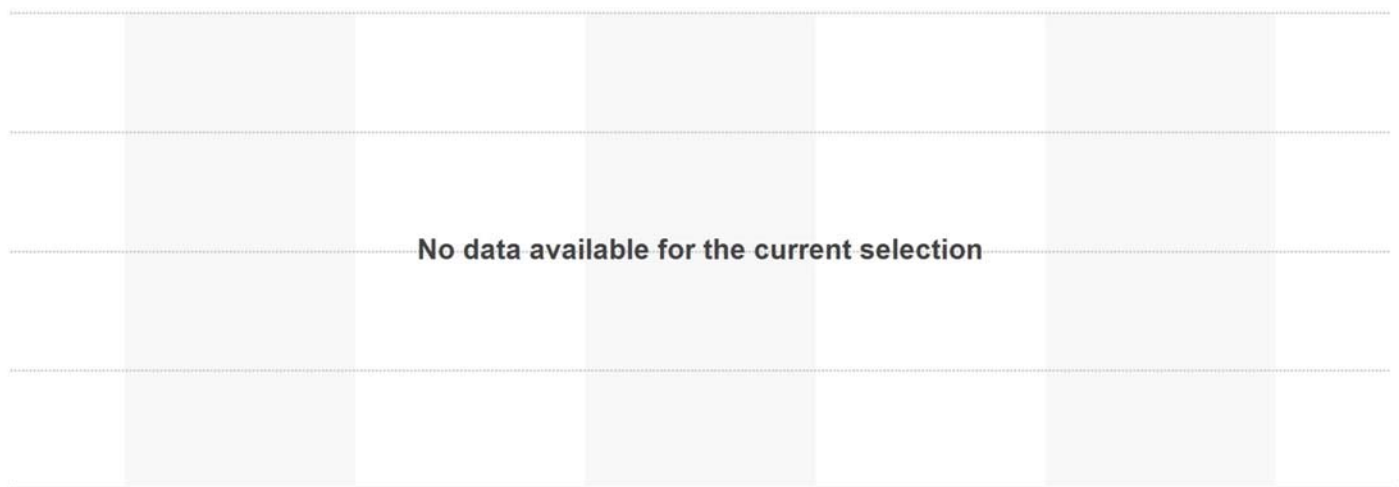
NNN RENT PER SQUARE FOOT

	Subject		Peers		Submarket		Lumberton	
	Direct Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)
2019	-	-	\$11.07	2.4%	-	-	\$12.03	2.7%
2020	-	-	\$11.38	2.8%	-	-	\$12.40	3.1%
2021	-	-	\$11.87	4.3%	-	-	\$12.99	4.7%
2022	-	-	\$12.46	5%	-	-	\$13.70	5.5%
2023	-	-	\$12.97	4.1%	-	-	\$14.39	5%
2024	-	-	\$13.30	2.5%	-	-	\$14.93	3.8%
YTD	-	-	\$13.29	-0.1%	-	-	\$15.09	1%
2025	Forecast >		\$13.47	1.3%	-	-	\$15.29	2.4%
2026	Forecast >		\$13.76	2.2%	-	-	\$15.61	2.1%
2027	Forecast >		\$14.17	3%	-	-	\$16.07	2.9%
2028	Forecast >		\$14.55	2.7%	-	-	\$16.50	2.7%
2029	Forecast >		\$14.89	2.3%	-	-	\$16.88	2.3%

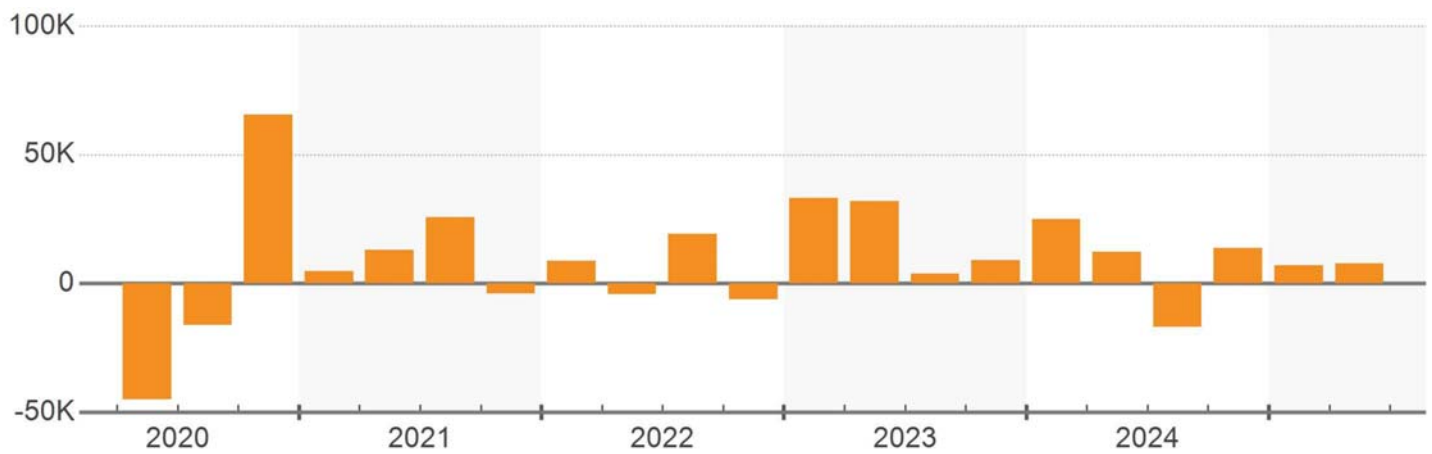
NET ABSORPTION IN PEERS IN SQUARE FEET



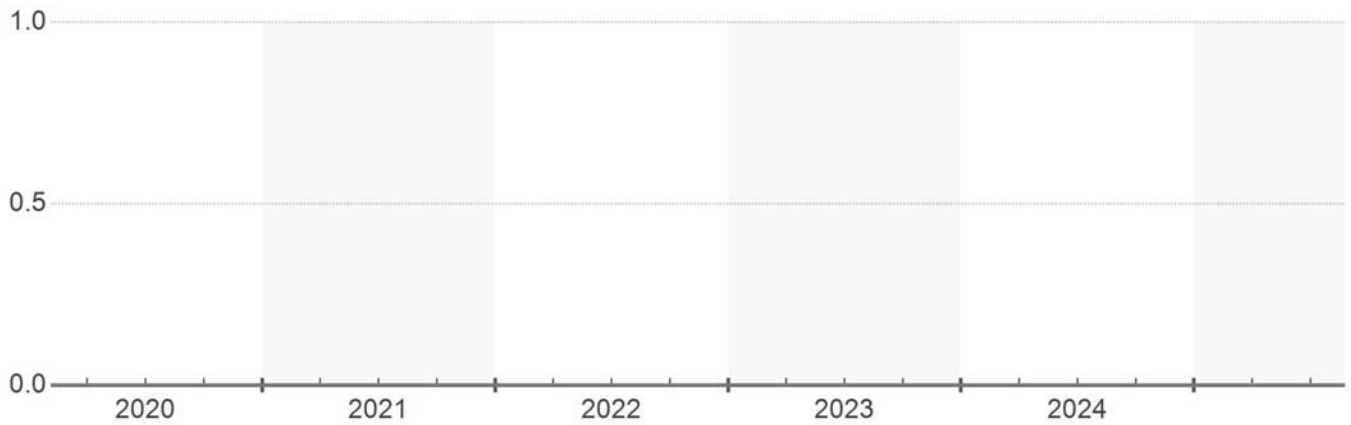
NET ABSORPTION IN SUBMARKET IN SQUARE FEET



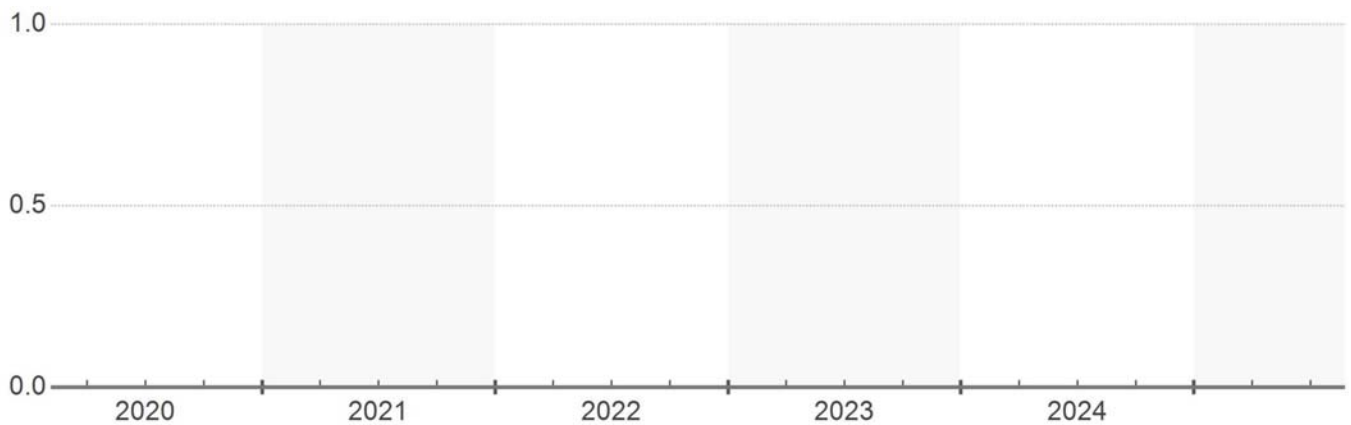
NET ABSORPTION IN METRO IN SQUARE FEET



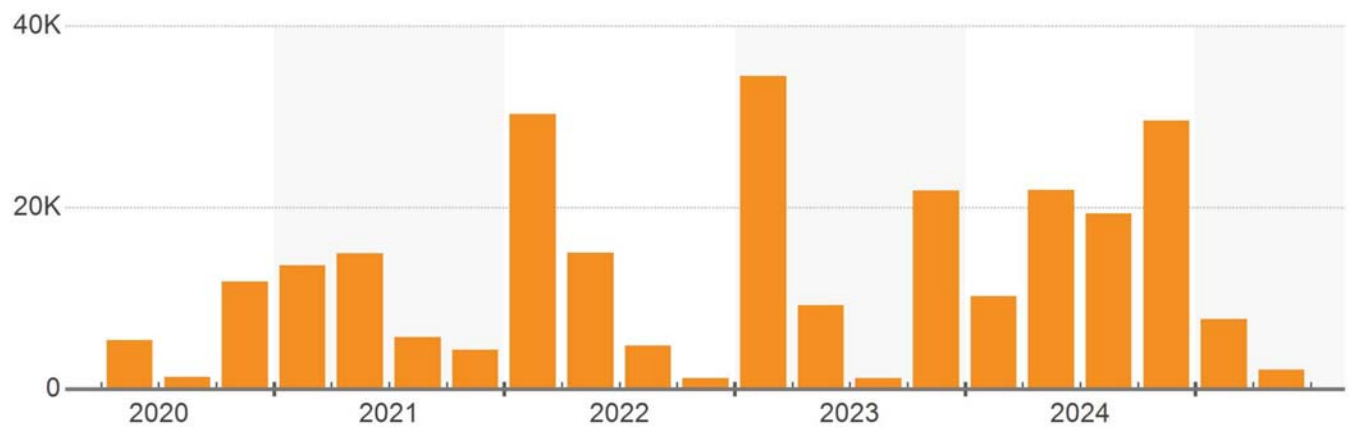
LEASING ACTIVITY IN PEERS IN SQUARE FEET



LEASING ACTIVITY IN SUBMARKET IN SQUARE FEET



LEASING ACTIVITY IN METRO IN SQUARE FEET



SUBLEASE SPACE AVAILABLE IN METRO IN SQUARE FEET





Construction

214 E 4th Ave

3,666 SF Retail Freestanding
Red Springs, North Carolina

PREPARED BY

Michael Paschal
Appraiser

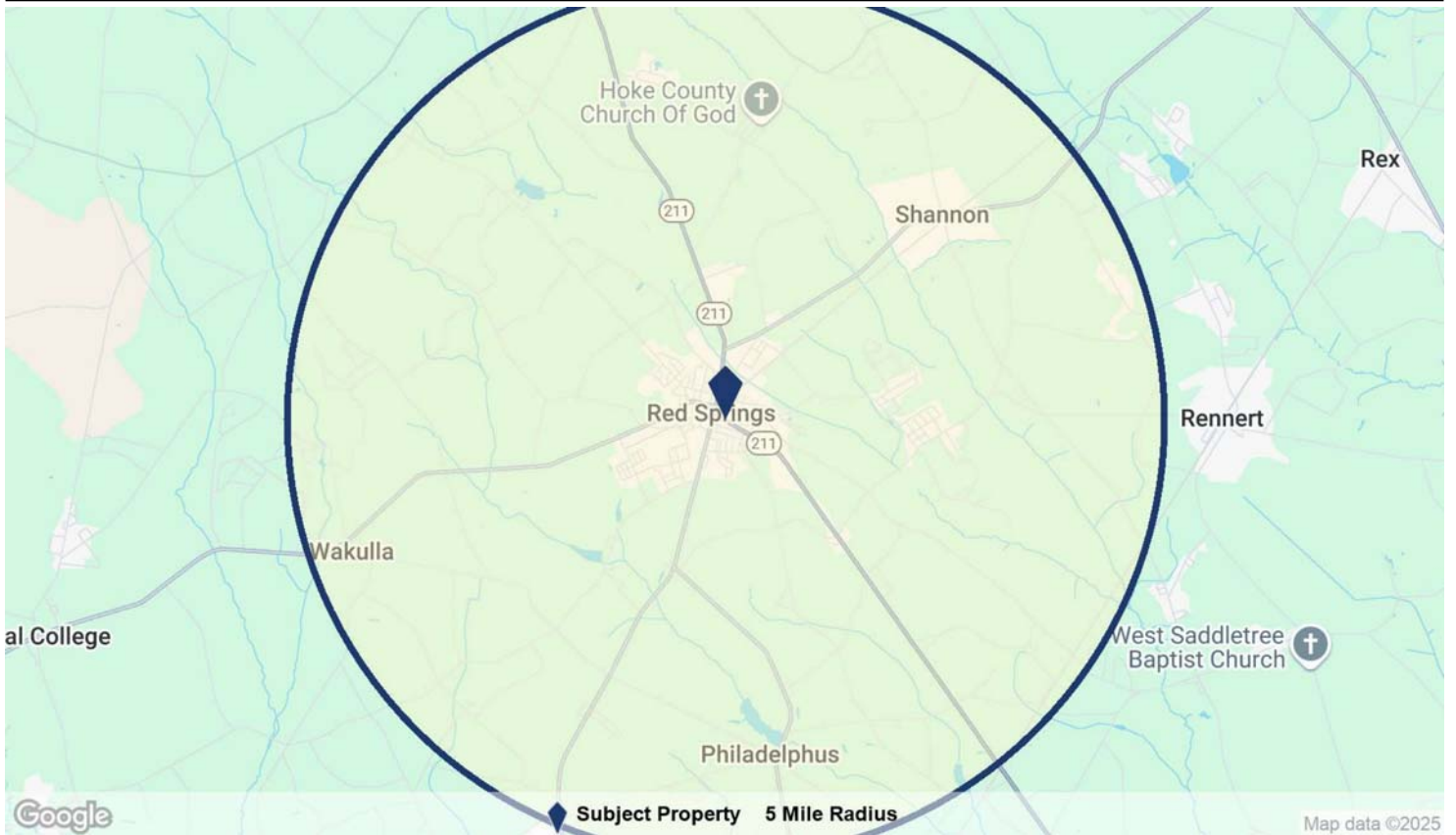


Overall Construction Summary

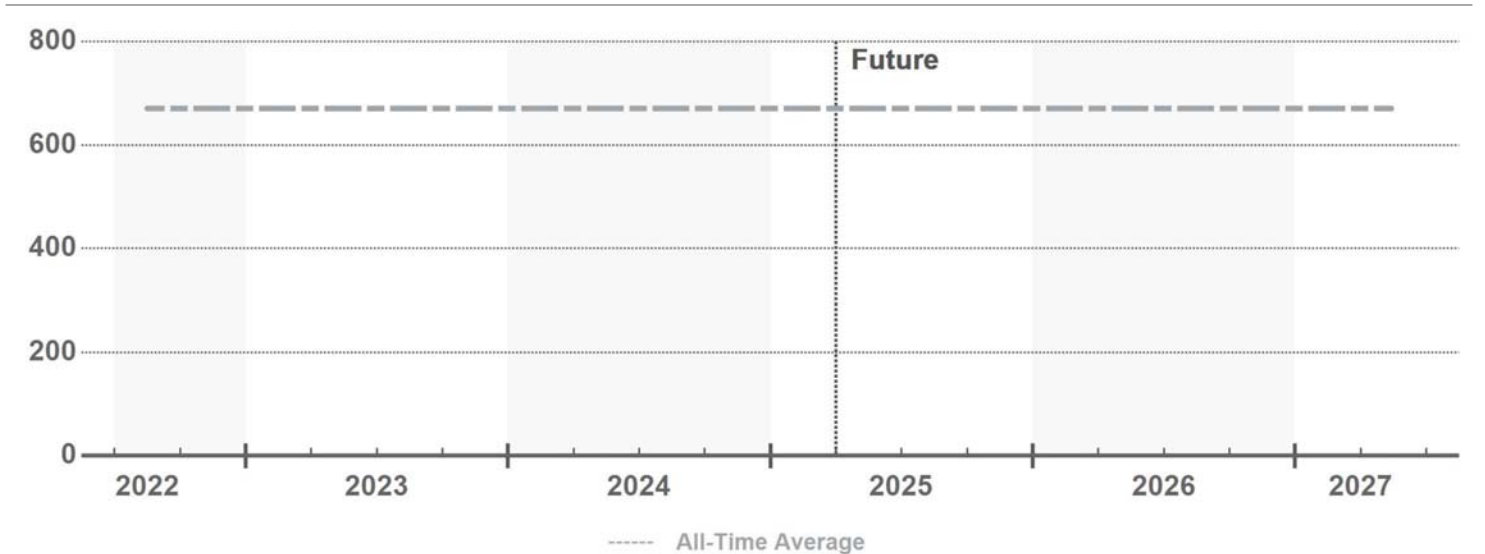
214 E 4th Ave

All-Time Annual Avg. SF	Delivered SF Past 8 Qtrs	Delivered SF Next 8 Qtrs	Proposed SF Next 8 Qtrs
2,684	0	0	0

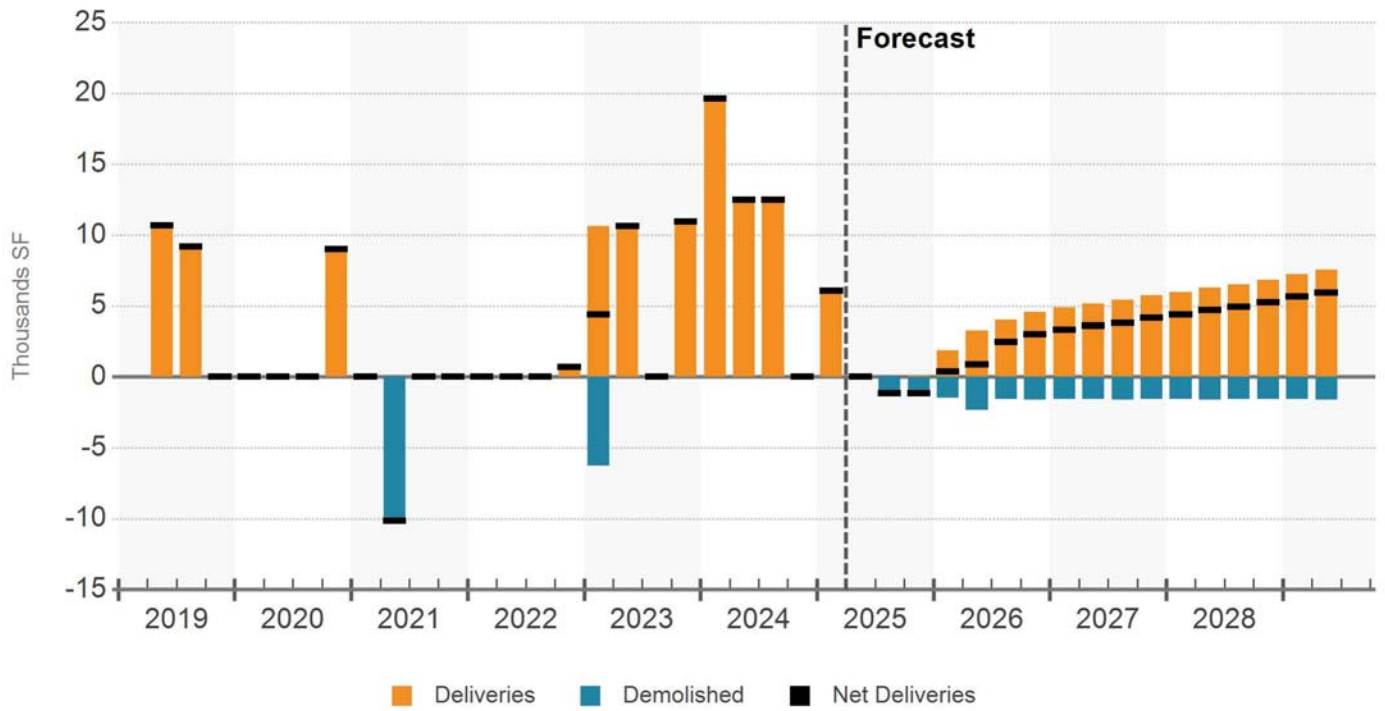
PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



PAST & FUTURE DELIVERIES IN SQUARE FEET



DELIVERIES & DEMOLITIONS

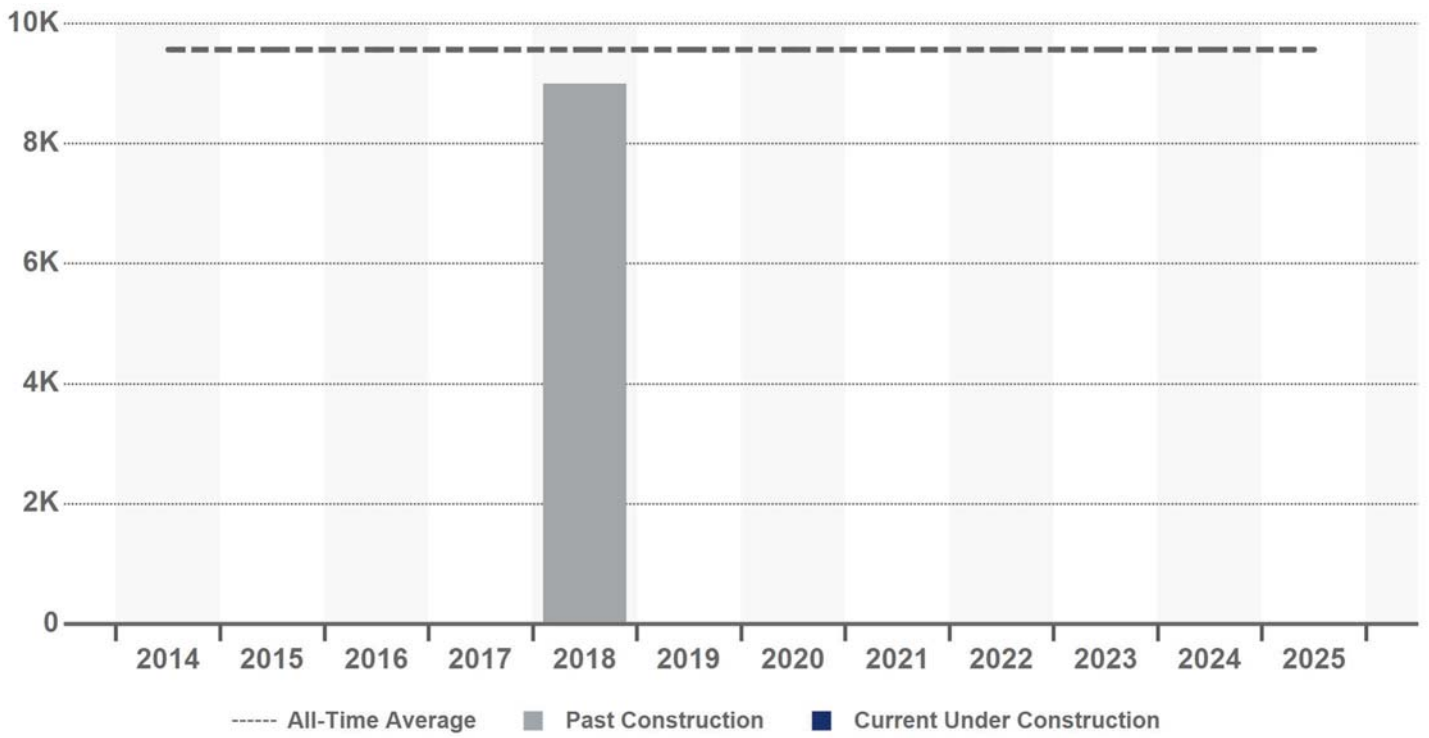


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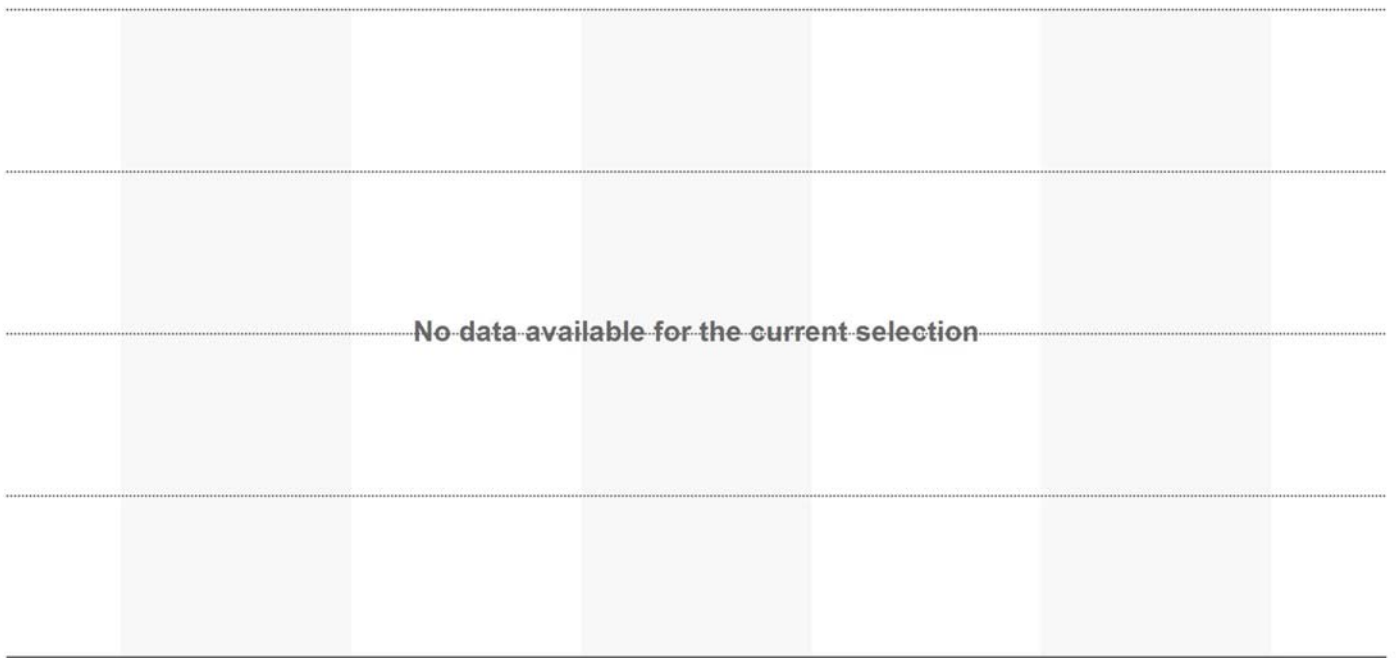
No Data Available

No submarket data available for this property.

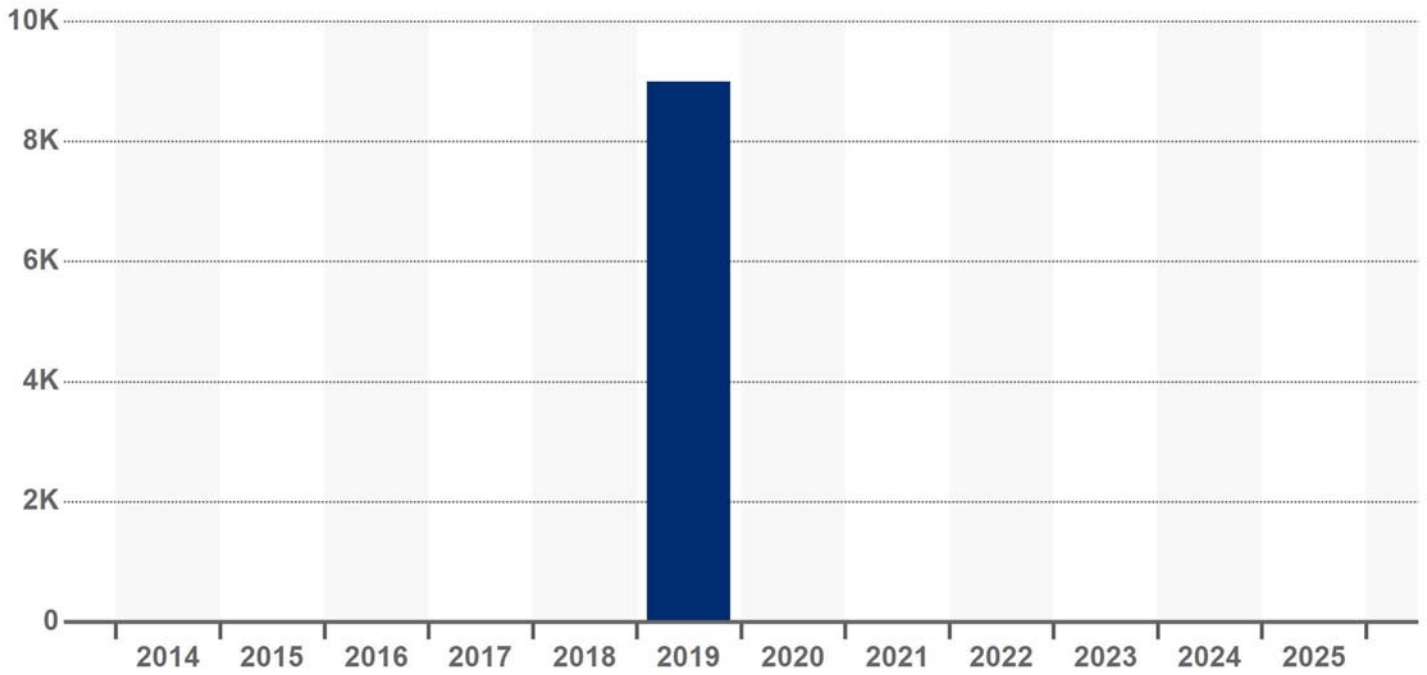
UNDER CONSTRUCTION IN SQUARE FEET (5 Mile Radius)



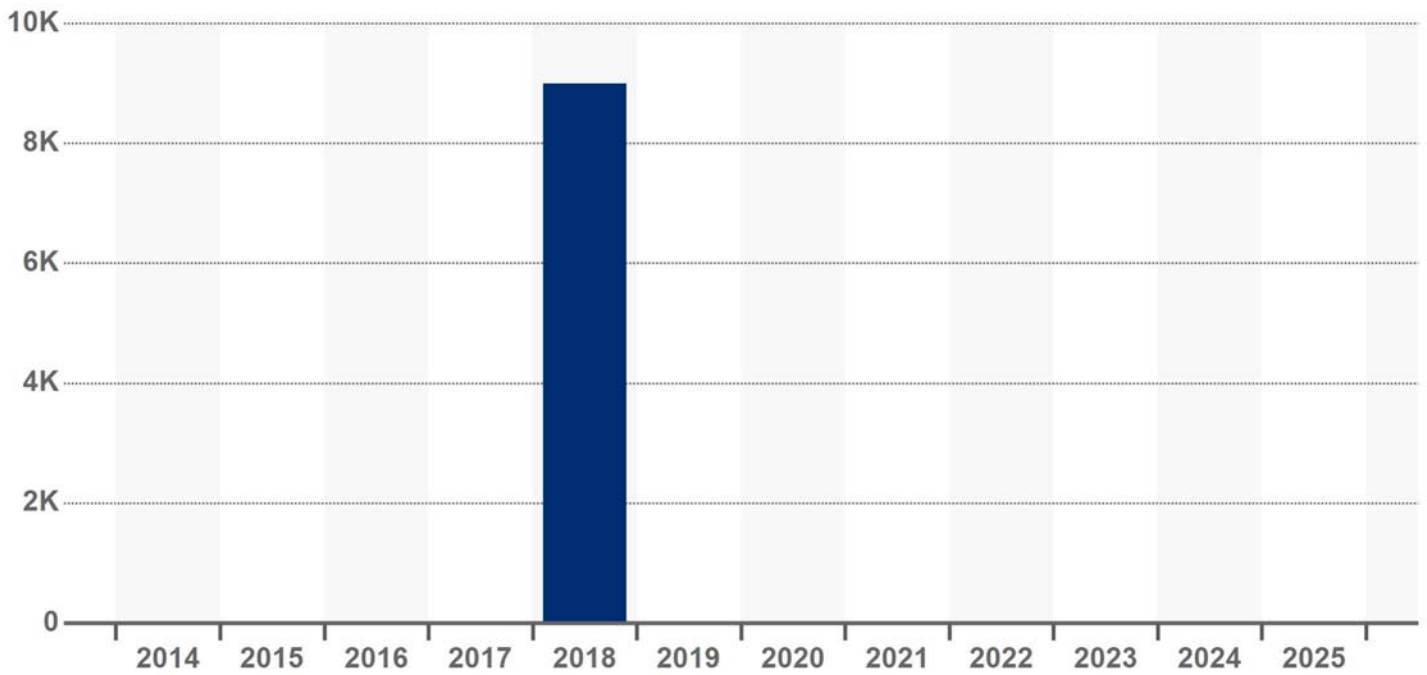
PROJECTED DELIVERIES IN SQUARE FEET (5 Mile Radius)



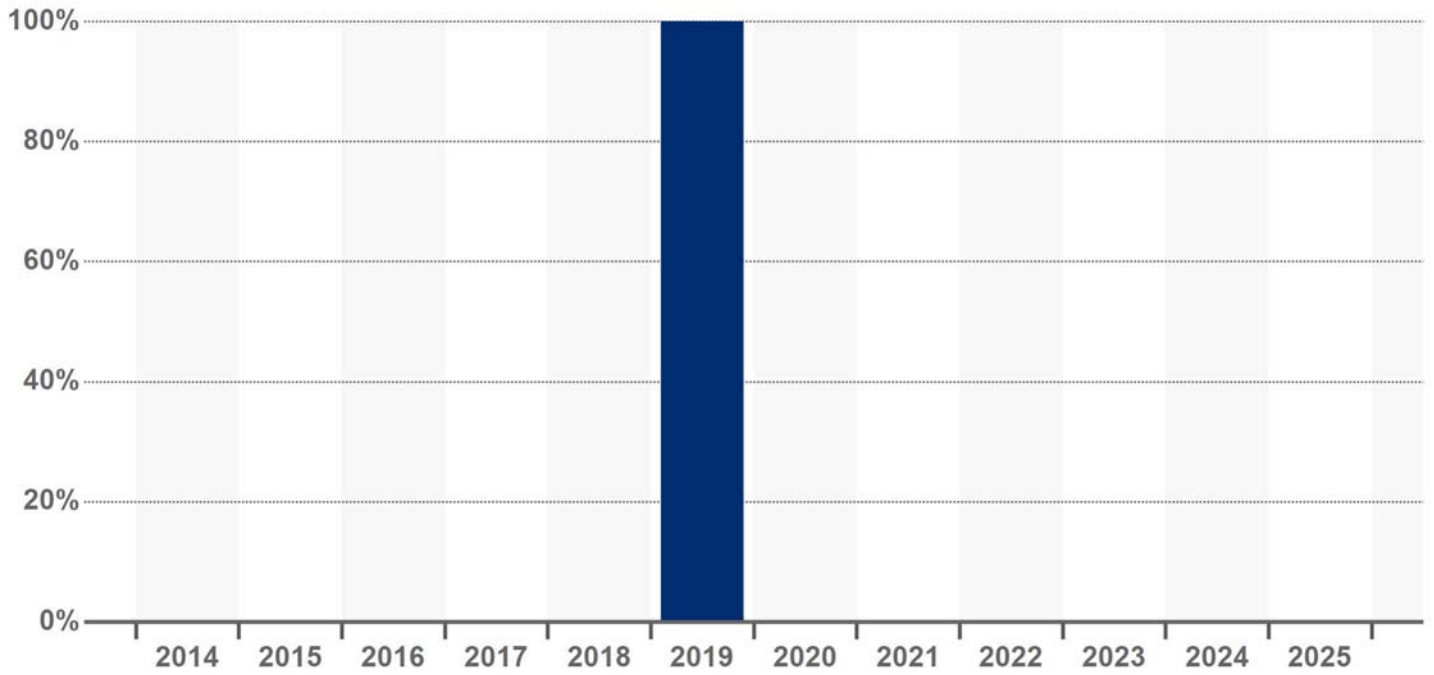
DELIVERIES IN SQUARE FEET (5 Mile Radius)



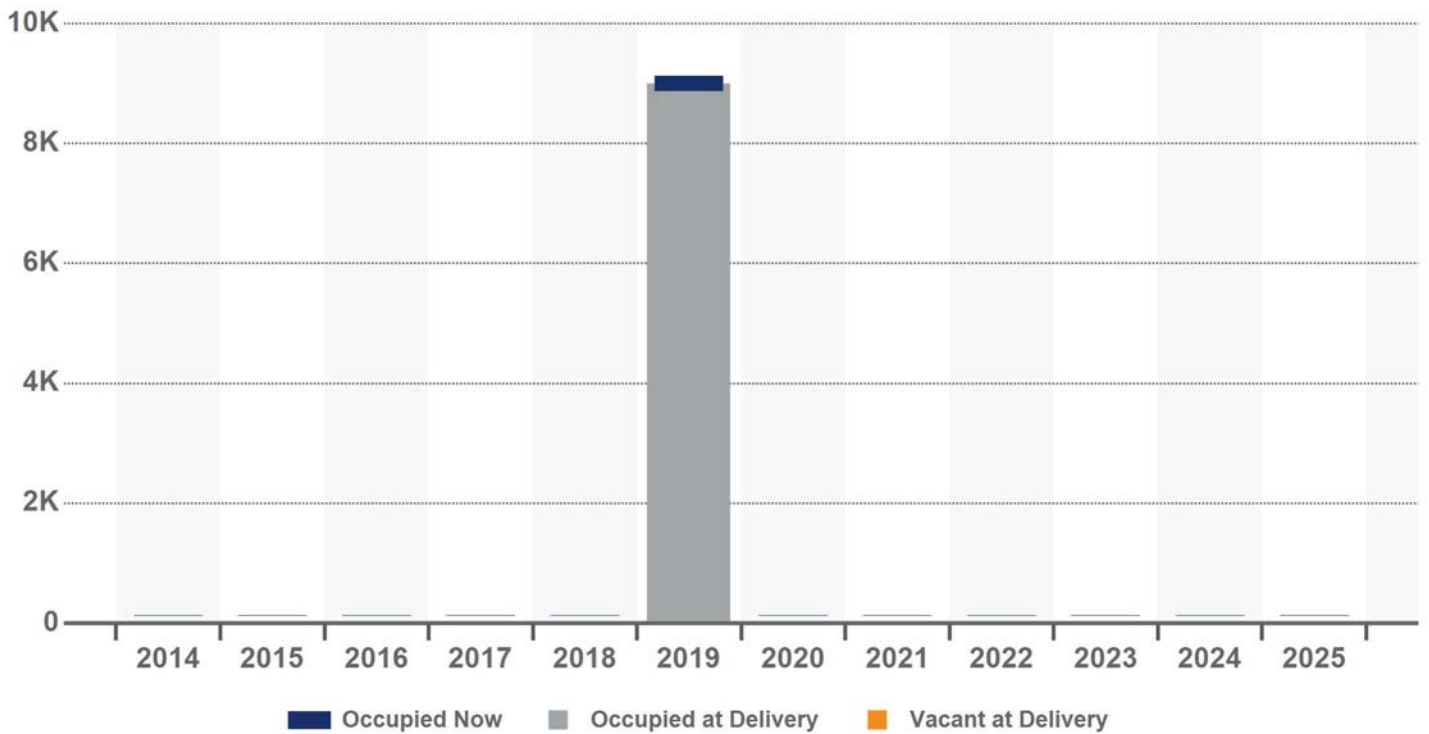
STARTS IN SQUARE FEET (5 Mile Radius)



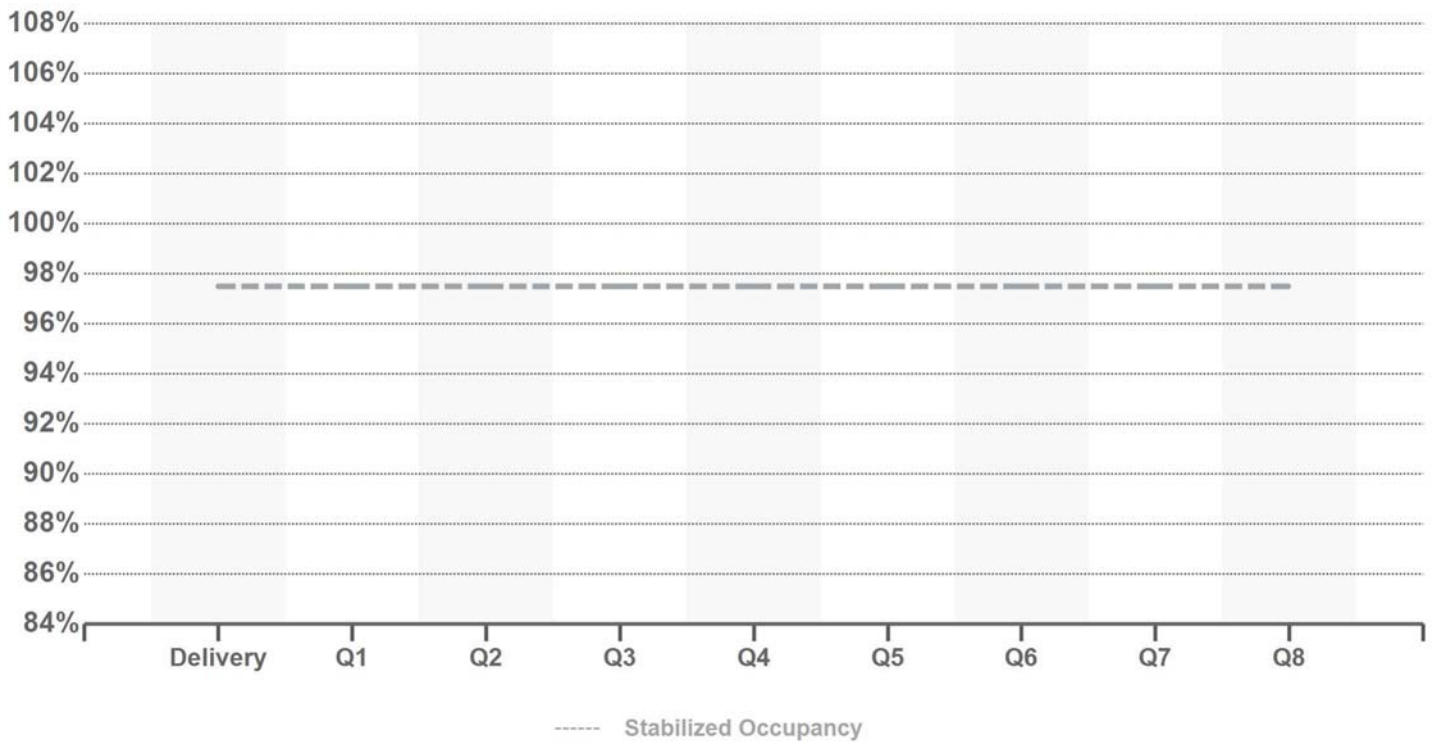
PERCENT OCCUPIED AT DELIVERY (5 Mile Radius)



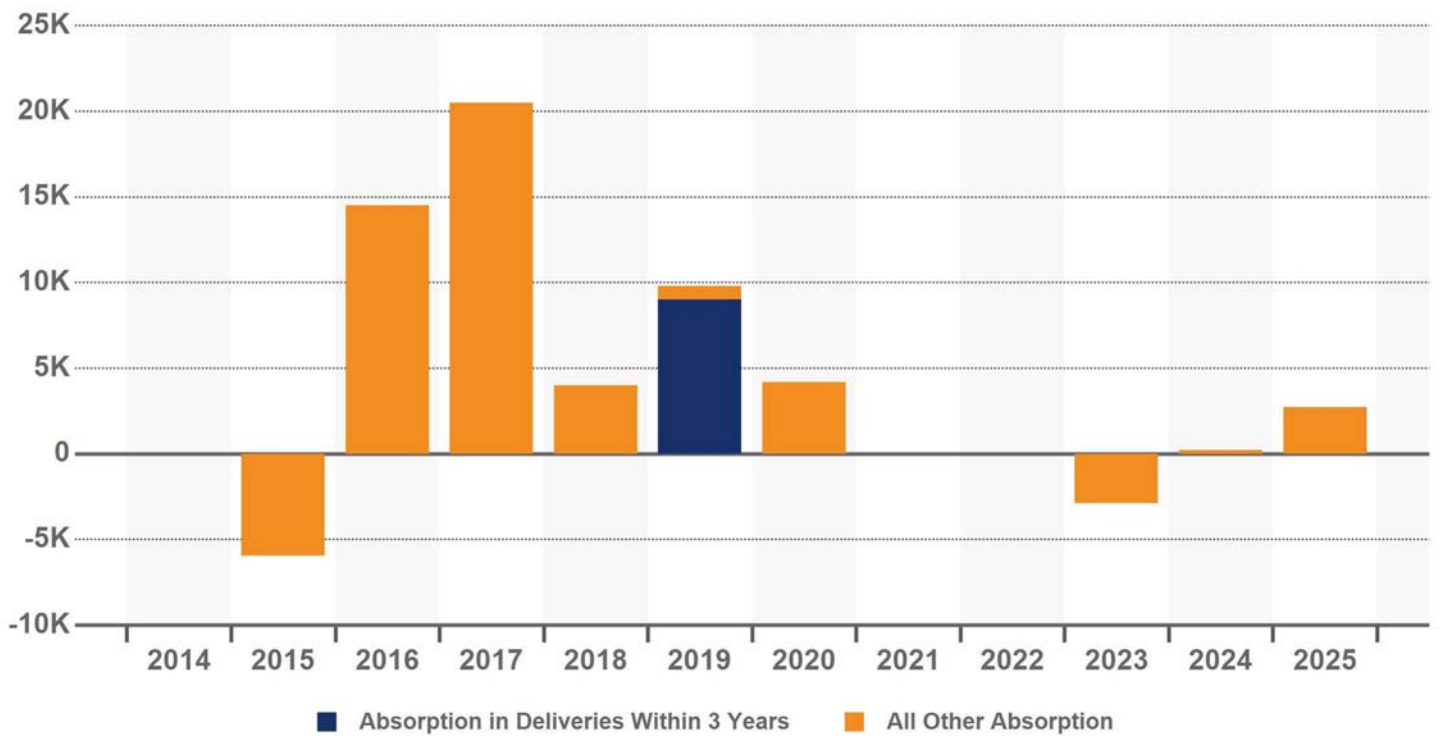
DELIVERIES AND OCCUPANCY IN SQUARE FEET (5 Mile Radius)



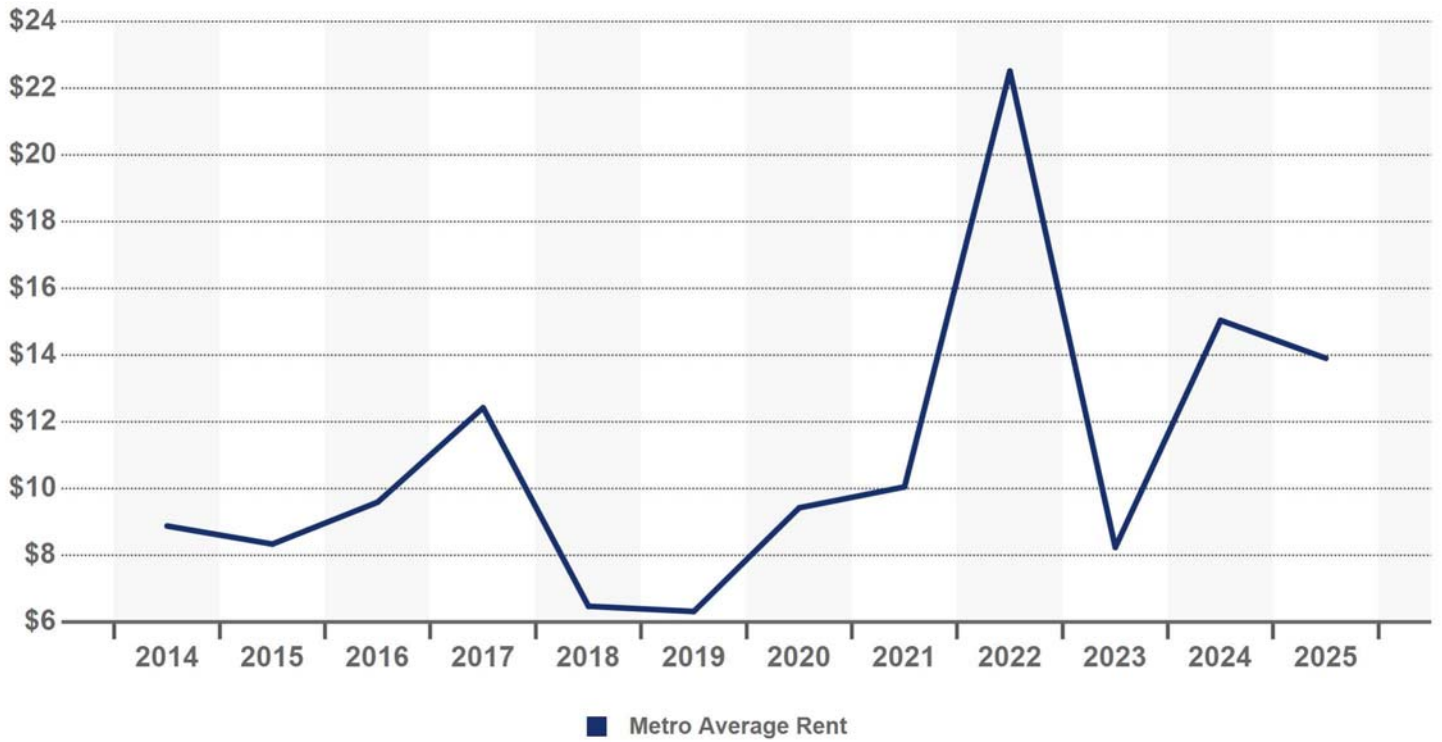
NEW CONSTRUCTION OCCUPANCY AFTER DELIVERY BY YEAR BUILT (5 Mile Radius)



NET ABSORPTION IN SQUARE FEET (5 Mile Radius)



NNN ASKING RENT PER SQUARE FOOT (5 Mile Radius)

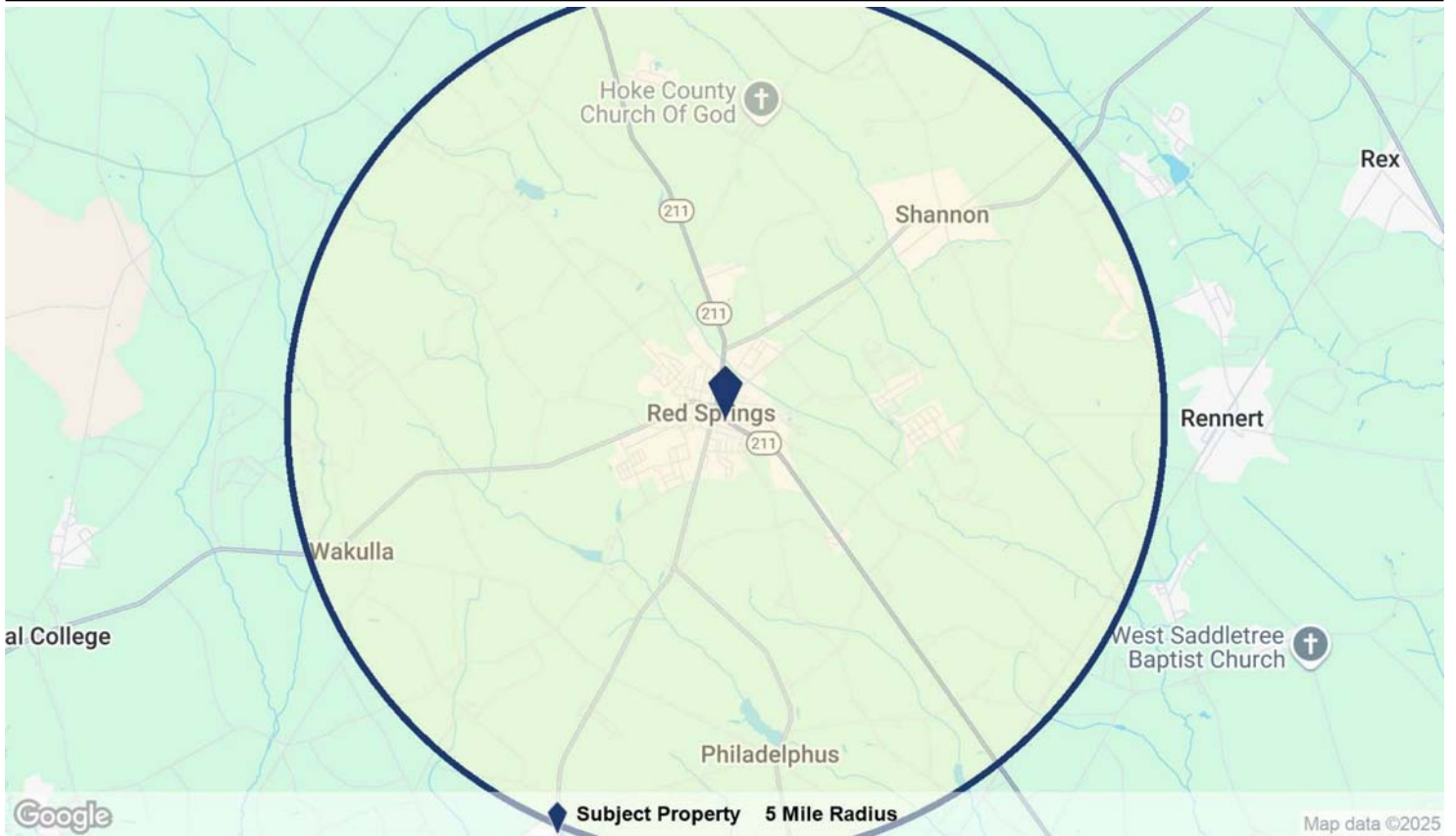


Completed Construction Past 12 Months

214 E 4th Ave

Properties	Square Feet	Percent Leased	NNN Asking Rent Per SF
0	0	-	-

COMPLETED CONSTRUCTION PAST 12 MONTHS



CONSTRUCTION SUMMARY STATISTICS

	Low	Average	Median	High
GLA	-	-	-	-
Stories	-	-	-	-
Typical Floor SF	-	-	-	-
Leases Signed	-	-	-	-
Percent Leased	-	-	-	-
NNN Asking Rent Per SF	-	-	-	-
Star Rating				

No Completed Construction Past 12 Months

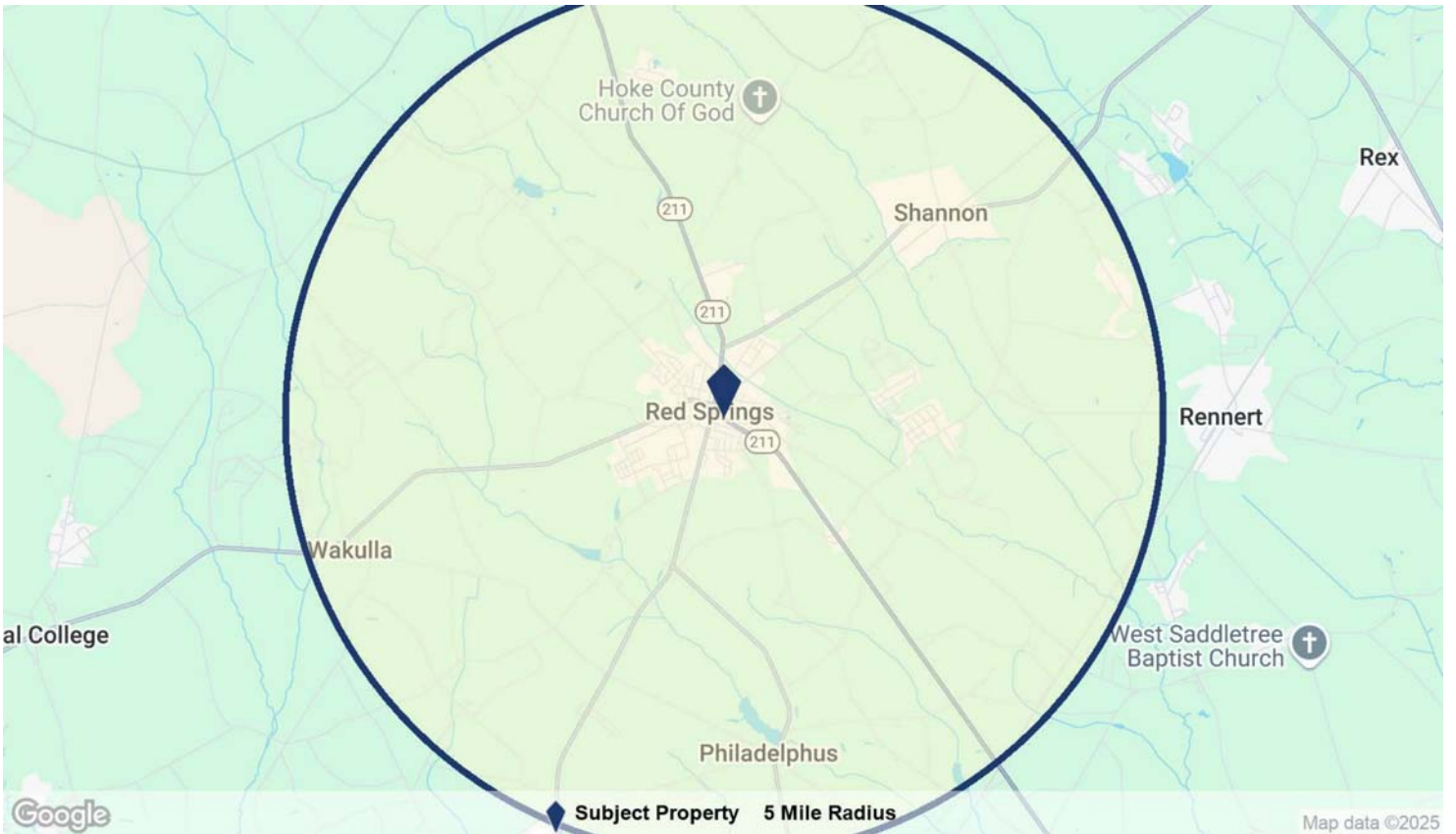
No Delivery Past 12 Months Found

Under Construction Summary

214 E 4th Ave

Properties	Square Feet	Percent of Inventory	Released
0	0	-	-

UNDER CONSTRUCTION PROPERTIES



UNDER CONSTRUCTION SUMMARY STATISTICS

	Low	Average	Median	High
Building SF	-	-	-	-
Stories	-	-	-	-
Typical Floor SF	-	-	-	-
Preleasing	-	-	-	-
Estimated Delivery Date	-	-	-	-
Months to Delivery	-	-	-	-
Construction Period in Months	-	-	-	-
Star Rating				

No Under Construction Properties Found



Sale Comps

214 E 4th Ave

3,666 SF Retail Freestanding
Red Springs, North Carolina

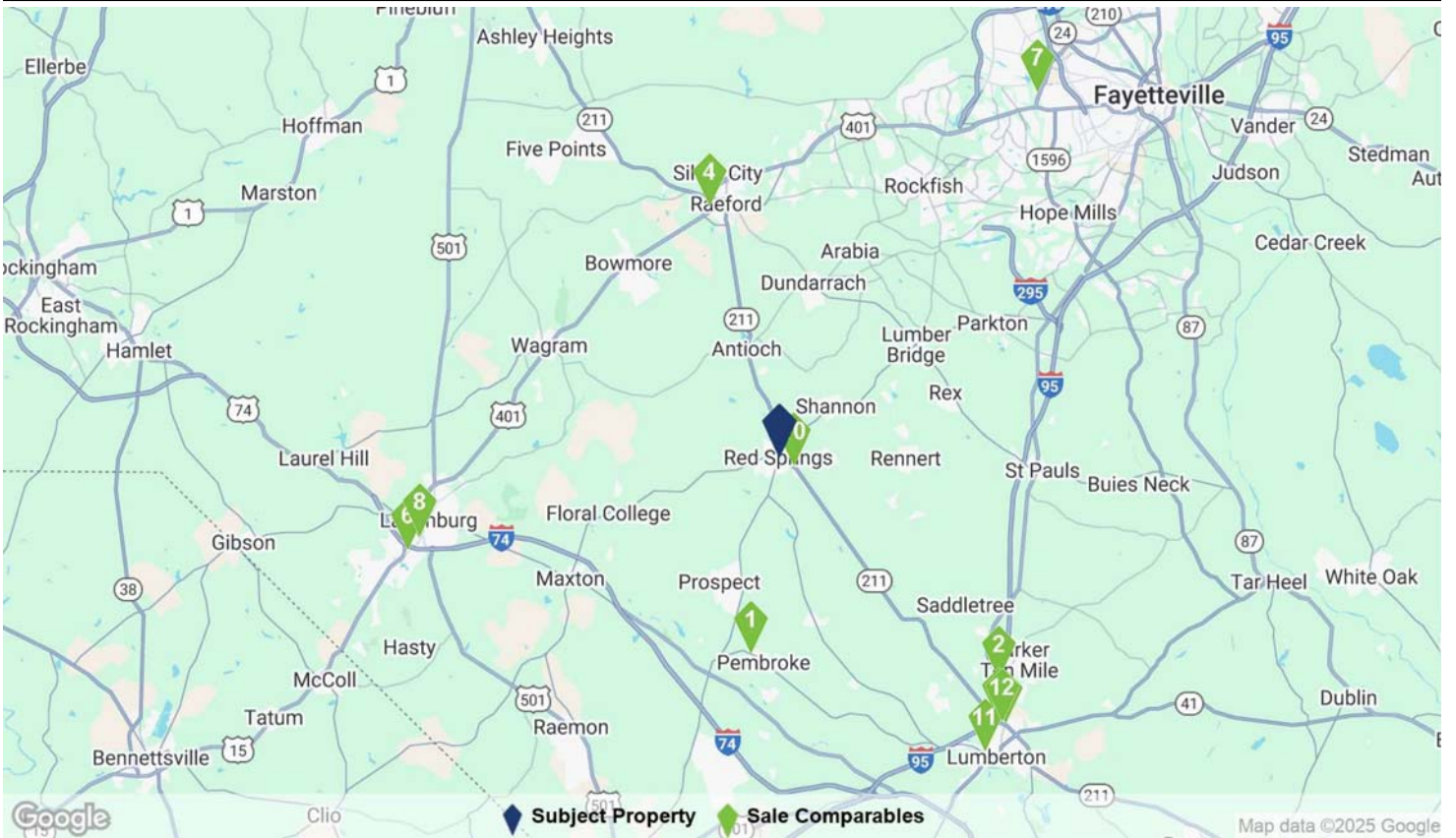
PREPARED BY

Michael Paschal
Appraiser



Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
13	7.2%	\$838	5.6%

SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$1,895,000	\$3,053,388	\$2,415,500	\$6,286,179
Price/SF	\$384	\$838	\$952	\$1,352
Cap Rate	5.6%	7.2%	6.6%	10.8%
Time Since Sale in Months	2.3	7.6	7.9	14.5
Property Attributes	Low	Average	Median	High
Building SF	2,268	3,643	3,556	6,049
Stories	1	1	1	1
Typical Floor SF	2,268	3,643	3,556	6,049
Vacancy Rate At Sale	0%	5.6%	0%	50.7%
Year Built	2001	2018	2023	2025
Star Rating	★★★★★	★★★★★ 2.7	★★★★★	★★★★★

Investment Trends

214 E 4th Ave

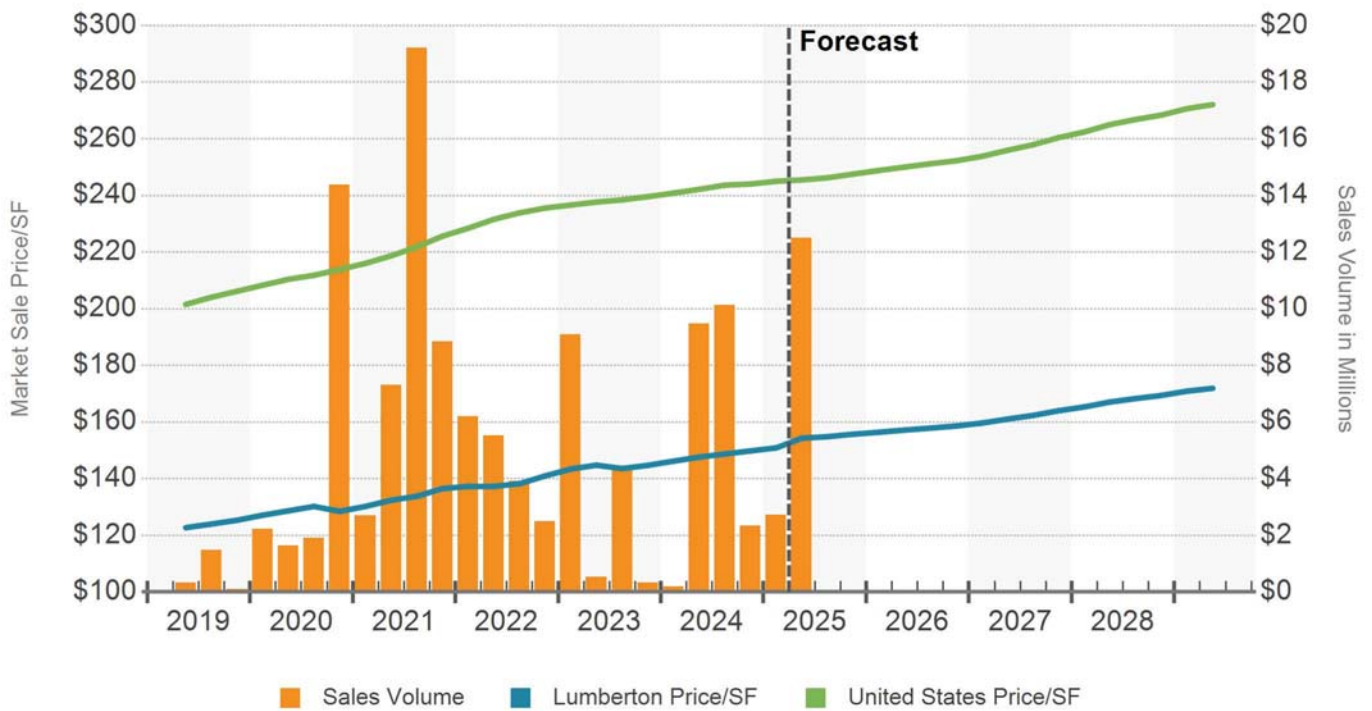
Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 Slim Chickens 807 W 3rd St	★★★★★	2023	3,700	0%	4/10/2025	\$3,730,500	\$1,008	-
2 WAWA 150 Jackson Ct	★★★★★	2025	6,049	0%	4/7/2025	\$5,950,000	\$984	-
3 Bojangles 1226 S Main St	★★★★★	2023	3,192	0%	3/26/2025	\$3,206,000	\$1,004	6.2%
4 KFC 103 Laurinburg Rd	★★★★★	2016	3,331	0%	1/30/2025	\$2,164,000	\$650	7.3%
5 KFC 2000 N Roberts Ave	★★★★★	2018	3,628	0%	12/31/2024	\$1,895,000	\$522	10.8%
6 Hwy 55 Burgers, Shakes... 1694 S Main St	★★★★★	2023	2,268	0%	10/30/2024	\$2,702,000	\$1,191	-
7 2080 Skibo Rd	★★★★★	2012	5,210	50.7%	10/21/2024	\$2,000,000	\$384	-
8 Popeye's 1200 & 1140 S Main St	★★★★★	2024	2,354	0%	9/26/2024	\$2,240,000	\$952	6.2%
9 2402 N Roberts Ave	★★★★★	2024	2,405	0%	8/26/2024	\$2,799,371	\$1,164	7.0%
10 911 E 4th Ave	★★★★★	2001	3,680	0%	7/22/2024	\$2,309,500	\$628	-
4 KFC 103 Laurinburg Rd	★★★★★	2016	3,331	0%	7/22/2024	\$2,415,500	\$725	-
11 KFC 520 W 2nd St	★★★★★	2007	3,556	0%	7/22/2024	\$1,996,000	\$561	-
12 2230 N Roberts Ave	★★★★★	2023	4,650	0%	4/4/2024	\$6,286,179	\$1,352	5.6%

LUMBERTON INVESTMENT TRENDS

Over the past year, 44 retail properties traded in Lumberton, accounting for 370,000 SF of inventory turnover. Average annual inventory turnover in Lumberton is 72,000 SF over the past five years and 68,000 SF over the past 10 years. Retail sales volume in Lumberton has totaled \$28.5 million over the past year. Average annual sales volume over the past five years is \$22.3 million and \$20.2 million over the past 10 years.

Estimated retail market pricing in Lumberton is \$154/SF compared to the national average of \$246/SF. Average market pricing for Lumberton is estimated at \$123/SF for neighborhood center properties, \$142/SF for power center properties, \$151/SF for strip center properties, \$135/SF for mall properties, and \$163/SF for general retail properties. The estimated market cap rate for Lumberton retail is 7.8% compared to the national average of 7.1%.

SALES VOLUME & MARKET SALE PRICE PER SF



Sale Comp Details

214 E 4th Ave

1 807 W 3rd St - Slim Chickens



Distance to Subject Property: 9.0 Miles



SALE

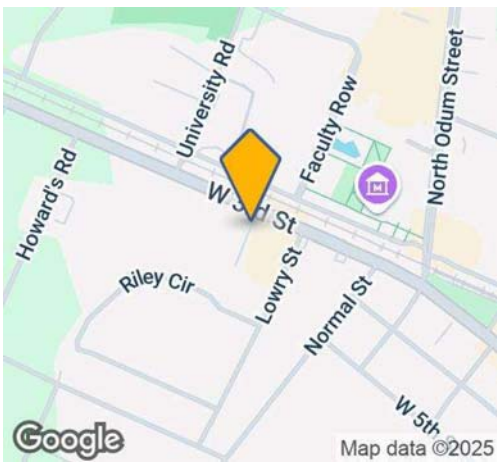
Sale Type:	Investment
Sale Date:	4/10/2025
Sale Price:	\$3,730,500
Price/SF:	\$1,008
Cap Rate:	-

OWNER:

Buyer:	Alyssa Gatto
Seller:	Robert P. Bryan III
Buyer Broker:	-
Listing Broker:	-

SALE TERMS

Sale Conditions:	-
Financing:	-



PROPERTY

Type:	Fast Food	Land Acres:	1.85 AC
Sale Vacancy:	0%	Construction:	Masonry
Tenancy:	Single	Yr Built/Renov:	2023
GLA:	3,700 SF	Building FAR:	0.05
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	44 Surface Spaces are available; Ratio of 10.00/1000 SF		
Features:	Drive Thru, Pylon Sign		
Frontage:	326' on Lowry Street, 195' on West 3rd Street		
For Sale:	Not For Sale		
Location Score:	Below National Avg (12)		
Walk Score®:	Somewhat Walkable (52)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

A private individual sold this 3,700 square-foot general retail building to another private individual for \$3,730,500.00, or \$1,008.24 per square-foot. The information in the comparable has been sourced from public record.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Slim Chickens	Fast-food	3,700	Yes	Aug 2023	-

Sale Comp Details

214 E 4th Ave

2 150 Jackson Ct - WAWA [↻](#)



Distance to Subject Property: 14.2 Miles



SALE

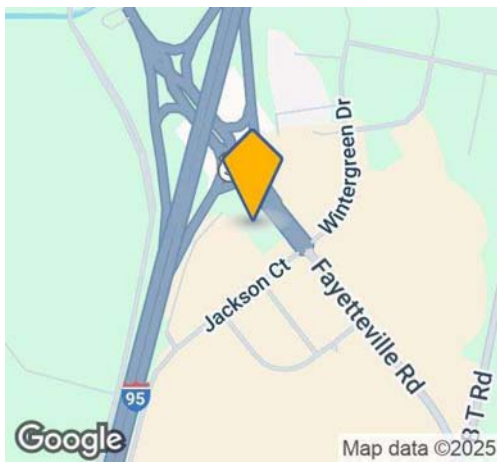
Sale Type:	Investment
Sale Date:	4/7/2025
Sale Price:	\$5,950,000
Price/SF:	\$984
Cap Rate:	-

OWNER:

Buyer:	Christopher Ogren
Seller:	Chad J Post
Buyer Broker:	-
Listing Broker:	-

SALE TERMS

Sale Conditions:	-
Financing:	1st Mortgage (-/Construction)



PROPERTY

Type:	ConvenienceStore	Land Acres:	2.15 AC
Sale Vacancy:	0%	Construction:	-
Tenancy:	Single	Yr Built/Renov:	2025
GLA:	6,049 SF	Building FAR:	0.06
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	51 Surface Spaces are available; Ratio of 8.43/1000 SF		
Features:	-		
Frontage:	326' on Jackson Court		
For Sale:	Not For Sale		
Location Score:	Below National Avg (19)		
Walk Score®:	Car-Dependent (29)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

An individual sold this 6,049 square foot Wawa, or convenience store, to another individual for \$5,950,000, or \$983.63 per square foot. All information in the comparable has been verified by public record.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Wawa	Convenience Market	4,000	Yes	Feb 2025	-

Sale Comp Details

214 E 4th Ave

3 1226 S Main St - Bojangles



Distance to Subject Property: 16.8 Miles



SALE

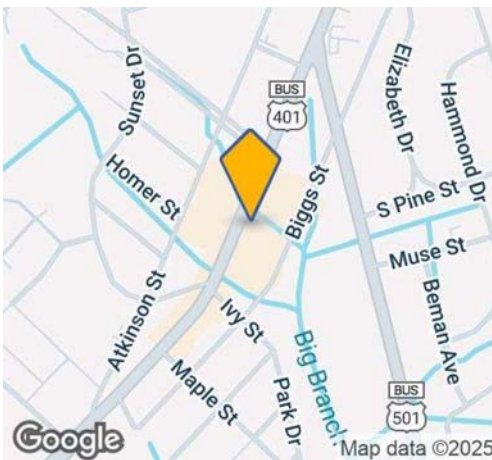
Sale Type:	Investment
Sale Date:	3/26/2025
Sale Price:	\$3,206,000
Price/SF:	\$1,004
Cap Rate:	6.2%

OWNER:

Buyer:	Charles D Bauco...
Seller:	Darwin J Walker
Buyer Broker:	Lee & Associates...
Listing Broker:	Berkeley Capital...

SALE TERMS

Sale Conditions:	1031 Exchange
Financing:	-



PROPERTY

Type:	Fast Food	Land Acres:	1.40 AC
Sale Vacancy:	0%	Construction:	Masonry
Tenancy:	Single	Yr Built/Renov:	2023
GLA:	3,192 SF	Building FAR:	0.05
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	37 Surface Spaces are available; Ratio of 11.79/1000 SF		
Features:	Drive Thru, Pylon Sign, Signage		
Frontage:	62' on Biggs St, 69' on Main St		
For Sale:	Not For Sale		
Location Score:	Below National Avg (15)		
Walk Score®:	Car-Dependent (47)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

A private individual sold this 3,192 square foot retail building to a private individual for \$3,206,000 or about \$1,004.39 per square foot. The property was 100% occupied at the time of the sale. The sale condition was 1031 exchange. This property was the upleg in the transaction. The buyer declined to share any details regarding the downleg. The net operating income for 2025 was estimated to be \$198,772, yielding an actual cap rate of 6.2%. The information in the comparable has been verified by buyer, listing broker, and buyer broker.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Bojangles	Restaurant	3,192	Yes	May 2012	-

Sale Comp Details

214 E 4th Ave

4 103 Laurinburg Rd - KFC [↻](#)



Distance to Subject Property: 11.8 Miles



SALE

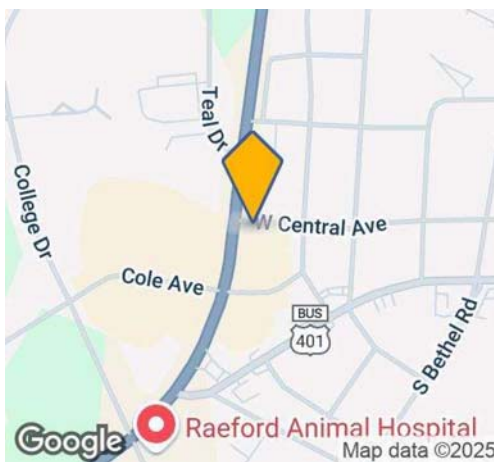
Sale Type:	Investment
Sale Date:	1/30/2025
Sale Price:	\$2,164,000
Price/SF:	\$650
Cap Rate:	7.3%

OWNER:

Buyer:	Catherine Piumarta
Seller:	KBP Foods
Buyer Broker:	Marcus & Millich...
Listing Broker:	Bang Realty - Bri...

SALE TERMS

Sale Conditions:	-
Financing:	-



PROPERTY

Type:	Fast Food	Land Acres:	1.01 AC
Sale Vacancy:	0%	Construction:	Masonry
Tenancy:	Single	Yr Built/Renov:	2016
GLA:	3,331 SF	Building FAR:	0.08
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	20 Surface Spaces are available; Ratio of 6.00/1000 SF		
Features:	Drive Thru, Restaurant, Signage		
Frontage:	192' on Fayetteville Road, 237' on W Central Ave		
For Sale:	Not For Sale		
Location Score:	Below National Avg (13)		
Walk Score®:	Somewhat Walkable (55)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

KBP Foods sold this 3,331 square feet retail building to a private individual for \$2,164,000 or about \$649.65 per square foot. The property was 100% occupied at the time of the sale. The buyer was drawn to the property by the investment potential. The net operating income for 2025 was estimated to be \$156,890, yielding an actual cap rate of 7.25%. The information in the comparable has been verified by listing broker and the buyer.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
KFC	Restaurant	2,963	Yes	Nov 2013	-

Sale Comp Details

214 E 4th Ave

5 2000 N Roberts Ave - KFC



Distance to Subject Property: 15.9 Miles



SALE

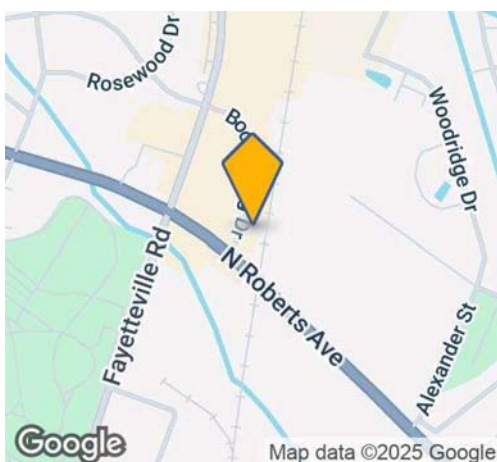
Sale Type:	Investment
Sale Date:	12/31/2024
Sale Price:	\$1,895,000
Price/SF:	\$522
Cap Rate:	10.8%

OWNER:

Buyer:	KBP Foods
Seller:	S. Hewitt Fulton III
Buyer Broker:	-
Listing Broker:	-

SALE TERMS

Sale Conditions:	-
Financing:	-



PROPERTY

Type:	Fast Food	Land Acres:	0.97 AC
Sale Vacancy:	0%	Construction:	Masonry
Tenancy:	Single	Yr Built/Renov:	2018
GLA:	3,628 SF	Building FAR:	0.09
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	Ratio of 0.00/1000 SF		
Features:	Dedicated Turn Lane, Drive Thru, Pylon Sign, Signage		
Frontage:	138' on Boomerang Dr, 84' on Roberts Ave		
For Sale:	\$3,262,000 (\$899.12/SF) at 6.50% Cap Rate - Active		
Location Score:	Below National Avg (18)		
Walk Score®:	Somewhat Walkable (52)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

A private individual sold this 3,628 square foot industrial building to a private individual for \$1,895,000 or \$522.33 per square foot. The property had a net operating income of \$204,817 in 2024, yielding a cap rate of 10.81%. All information in the comparable has been verified by the listing broker.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
KFC	Restaurant	3,672	Yes	May 2011	-

Sale Comp Details

214 E 4th Ave

6 1694 S Main St - Hwy 55 Burgers, Shakes & Fries



Distance to Subject Property: 17.4 Miles



SALE

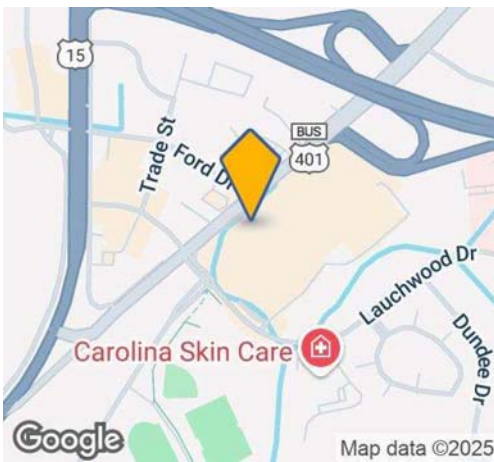
Sale Type:	Investment
Sale Date:	10/30/2024
Sale Price:	\$2,702,000
Price/SF:	\$1,191
Cap Rate:	-

OWNER:

Buyer:	Avery H Greene
Seller:	Robert Sowinski
Buyer Broker:	-
Listing Broker:	-

SALE TERMS

Sale Conditions:	High Vacancy Property
Financing:	-



PROPERTY

Type:	Fast Food	Land Acres:	1.17 AC
Sale Vacancy:	0%	Construction:	Reinforced Concrete
Tenancy:	Single	Yr Built/Renov:	2023
GLA:	2,268 SF	Building FAR:	0.04
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	22 Surface Spaces are available; Ratio of 9.70/1000 SF		
Features:	-		
Frontage:	180' on South Main Street		
For Sale:	Not For Sale		
Location Score:	Below National Avg (20)		
Walk Score®:	Somewhat Walkable (50)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

A private individual sold this 2,268 square foot retail building to a private individual for \$2,702,000 or about \$1,191.36 per square foot. The property was vacant at the time of the sale. The property was not on the market at the time of the sale. The sales condition is High Vacancy. Property has been vacant for a while. The information in the comparable has been sourced from public record.

Sale Comp Details

214 E 4th Ave

7 2080 Skibo Rd



Distance to Subject Property: 20.3 Miles



SALE

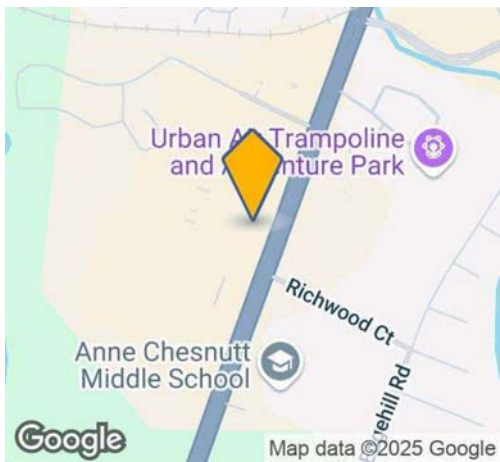
Sale Type:	Investment
Sale Date:	10/21/2024
Sale Price:	\$2,000,000
Price/SF:	\$384
Cap Rate:	-

OWNER:

Buyer:	Now Optics
Seller:	Realty Income Co...
Buyer Broker:	-
Listing Broker:	-

SALE TERMS

Sale Conditions:	-
Financing:	-



PROPERTY

Type:	Freestanding	Land Acres:	0.75 AC
Sale Vacancy:	50.7%	Construction:	Masonry
Tenancy:	Multi	Yr Built/Renov:	2012
GLA:	5,210 SF	Building FAR:	0.16
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	41 Surface Spaces are available; Ratio of 7.86/1000 SF		
Features:	-		
Frontage:	192' on Skibo Road (with 1 curb cut)		
For Sale:	Not For Sale		
Location Score:	Below National Avg (44)		
Walk Score®:	Somewhat Walkable (62)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

Realty Income Corporation sold this 5,210 square foot retail building for \$2,000,000 or \$383.83 per square foot. The property was 50 percent leased at the time of the sale but the buyers are planning on taking over the remaining portion of the property for their own use. All information in the comparable has been verified by public record.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
USAA Real Estate	Real Estate	500	No	Jun 2024	-

Sale Comp Details

214 E 4th Ave

8 1200 & 1140 S Main St - Popeye's



Distance to Subject Property: 16.7 Miles



SALE

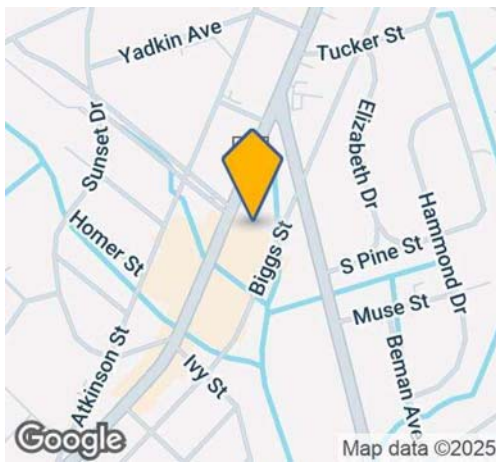
Sale Type:	Investment
Sale Date:	9/26/2024
Sale Price:	\$2,240,000
Price/SF:	\$952
Cap Rate:	6.2%

OWNER:

Buyer:	Glenn Rocca
Seller:	CA Commercial...
Buyer Broker:	Marcus & Millich...
Listing Broker:	Atlantic Capital P...

SALE TERMS

Sale Conditions:	Investment Triple Net
Financing:	-



PROPERTY

Type:	Retail Building	Land Acres:	1.57 AC
Sale Vacancy:	0%	Construction:	-
Tenancy:	Single	Yr Built/Renov:	2024
GLA:	2,354 SF	Building FAR:	0.03
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	25 Surface Spaces are available; Ratio of 10.62/1000 SF		
Features:	-		
Frontage:	114' on McColl Road		
For Sale:	Not For Sale		
Location Score:	Below National Avg (16)		
Walk Score®:	Car-Dependent (49)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

CA Commercial Development sold this 1723 SF retail building to a private individual for \$2,240,000. The property was 100% occupied by Fast Food tenant Popeyes, who signed a 15 year lease in 2024. NOI at the time of closing was \$139,827 with a 6.2% cap rate. Details in this comparable were confirmed by both the listing and buying broker.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Popeye's	-	1,723	No	Jan 2024	-

Sale Comp Details

214 E 4th Ave

9 2402 N Roberts Ave



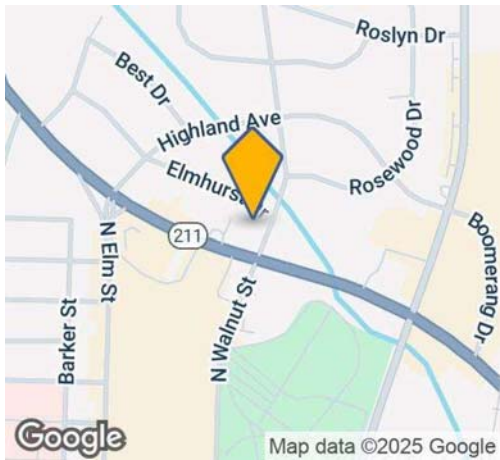
Distance to Subject Property: 15.6 Miles



SALE	
Sale Type:	Investment
Sale Date:	8/26/2024
Sale Price:	\$2,799,371
Price/SF:	\$1,164
Cap Rate:	7.0%

OWNER:	
Buyer:	Joseph Xiras
Seller:	Net Lease Develo...
Buyer Broker:	-
Listing Broker:	Marcus & Millich...

SALE TERMS	
Sale Conditions:	Investment Triple Net
Financing:	-



PROPERTY			
Type:	Freestanding	Land Acres:	1.20 AC
Sale Vacancy:	0%	Construction:	-
Tenancy:	Single	Yr Built/Renov:	2024
GLA:	2,405 SF	Building FAR:	0.05
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	-		
Features:	Drive Thru, Pylon Sign		
Frontage:	188' on N Walnut St, 120' on Elmhurst Drive, 120' on North Roberts A...		
For Sale:	Not For Sale		
Location Score:	Below National Avg (20)		
Walk Score®:	Somewhat Walkable (54)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

Net Lease Development of SC, LLC sold this 2,405 square foot retail building to a private individual for \$2,799,371, or \$1,163.98 per square foot. The property was triple net leased at the time of sale. The in-place net operating income for 2024 was reported to be \$195,956, yielding an actual cap rate of 7%. The information in the comparable has been verified by the listing broker.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Hwy 55 Burgers Shakes & Fries	Restaurant	2,405	Yes	Mar 2024	-

Sale Comp Details

214 E 4th Ave

10 911 E 4th Ave



Distance to Subject Property: 0.8 Miles



SALE

Sale Type:	Investment
Sale Date:	7/22/2024
Sale Price:	\$2,309,500
Price/SF:	\$628
Cap Rate:	-

OWNER:

Buyer:	KBP Foods
Seller:	Z. V. Pate, Inc.
Buyer Broker:	-
Listing Broker:	-

SALE TERMS

Sale Conditions:	Investment Triple Net, Bulk/Portfolio Sale
Financing:	-



PROPERTY

Type:	Fast Food	Land Acres:	1.32 AC
Sale Vacancy:	0%	Construction:	-
Tenancy:	Single	Yr Built/Renov:	2001
GLA:	3,680 SF	Building FAR:	0.06
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	Ratio of 0.00/1000 SF		
Features:	Drive Thru, Restaurant, Signage		
Frontage:	182' on North Carolina 211		
For Sale:	\$2,179,000 (\$592.12/SF) at 6.40% Cap Rate - Active		
Location Score:	Below National Avg (9)		
Walk Score®:	Car-Dependent (39)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

Z.V. Pate Inc sold 28 KFC locations to KBP Foods for an undisclosed amount. This record contains 21 properties but is missing 7 that were involved in the transaction. Four of the 7 are leasehold interest sales and will not record with a transaction value. The blended cap rate for the properties that sold was reported to be 7.6%. The information in the comparable has been verified by public records.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
KFC	Restaurant	3,680	Yes	Nov 2013	-

Sale Comp Details

214 E 4th Ave

4 103 Laurinburg Rd - KFC [↻](#)



Distance to Subject Property: 11.8 Miles



SALE

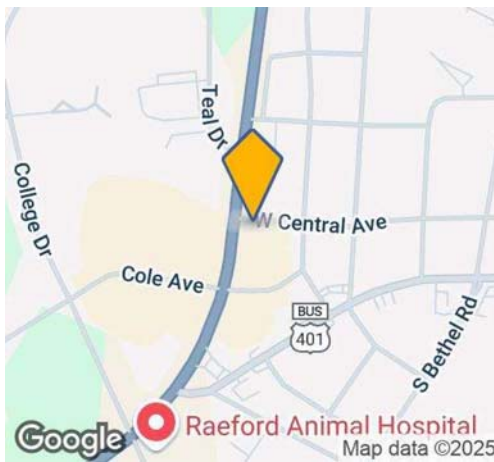
Sale Type:	Investment
Sale Date:	7/22/2024
Sale Price:	\$2,415,500
Price/SF:	\$725
Cap Rate:	-

OWNER:

Buyer:	KBP Foods
Seller:	Z. V. Pate, Inc.
Buyer Broker:	-
Listing Broker:	-

SALE TERMS

Sale Conditions:	Investment Triple Net, Bulk/Portfolio Sale
Financing:	-



PROPERTY

Type:	Fast Food	Land Acres:	1.01 AC
Sale Vacancy:	0%	Construction:	Masonry
Tenancy:	Single	Yr Built/Renov:	2016
GLA:	3,331 SF	Building FAR:	0.08
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	20 Surface Spaces are available; Ratio of 6.00/1000 SF		
Features:	Drive Thru, Restaurant, Signage		
Frontage:	192' on Fayetteville Road, 237' on W Central Ave		
For Sale:	Not For Sale		
Location Score:	Below National Avg (13)		
Walk Score®:	Somewhat Walkable (55)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

Z.V. Pate Inc sold 28 KFC locations to KBP Foods for an undisclosed amount. This record contains 21 properties but is missing 7 that were involved in the transaction. Four of the 7 are leasehold interest sales and will not record with a transaction value. The blended cap rate for the properties that sold was reported to be 7.6%. The information in the comparable has been verified by public records.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
KFC	Restaurant	2,963	Yes	Nov 2013	-

Sale Comp Details

214 E 4th Ave

11 520 W 2nd St - KFC



Distance to Subject Property: 16.3 Miles



SALE

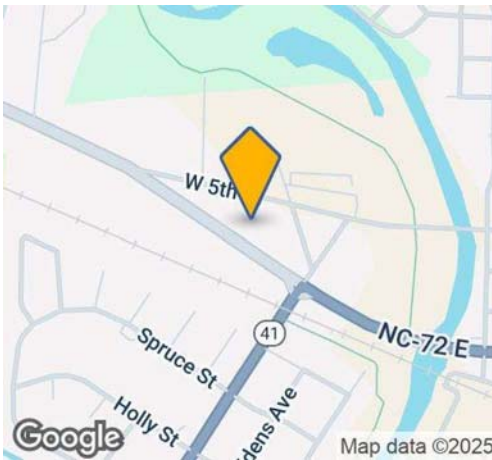
Sale Type:	Investment
Sale Date:	7/22/2024
Sale Price:	\$1,996,000
Price/SF:	\$561
Cap Rate:	-

OWNER:

Buyer:	KBP Foods
Seller:	Z. V. Pate, Inc.
Buyer Broker:	-
Listing Broker:	-

SALE TERMS

Sale Conditions:	Investment Triple Net, Bulk/Portfolio Sale
Financing:	-



PROPERTY

Type:	Fast Food	Land Acres:	1.57 AC
Sale Vacancy:	0%	Construction:	Masonry
Tenancy:	Single	Yr Built/Renov:	2007
GLA:	3,556 SF	Building FAR:	0.05
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	Ratio of 0.00/1000 SF		
Features:	Dedicated Turn Lane, Drive Thru, Pylon Sign, Restaurant, Signage		
Frontage:	106' on 2nd St, 93' on 5th St		
For Sale:	\$1,851,000 (\$520.53/SF) at 6.25% Cap Rate - Active		
Location Score:	Below National Avg (23)		
Walk Score®:	Somewhat Walkable (52)		
Transit Score®:	Minimal Transit (0)		

SALE NOTES

Z.V. Pate Inc sold 28 KFC locations to KBP Foods for an undisclosed amount. This record contains 21 properties but is missing 7 that were involved in the transaction. Four of the 7 are leasehold interest sales and will not record with a transaction value. The blended cap rate for the properties that sold was reported to be 7.6%. The information in the comparable has been verified by public records.

LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
KFC	Restaurant	3,556	Yes	May 2011	-

Sale Comp Details

214 E 4th Ave

12 2230 N Roberts Ave 



Distance to Subject Property: 15.7 Miles



SALE

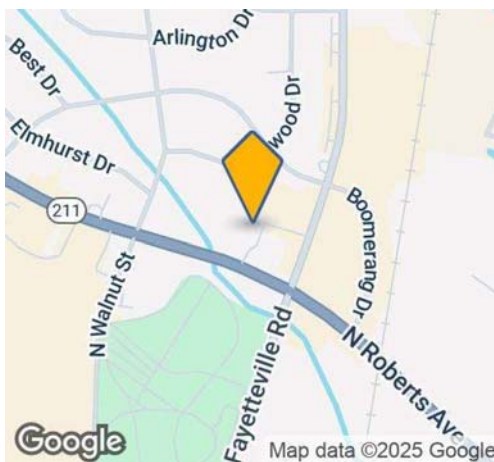
Sale Type:	Investment
Sale Date:	4/4/2024
Sale Price:	\$6,286,179
Price/SF:	\$1,352
Cap Rate:	5.6%

OWNER:

Buyer:	Joshi Hotel Group
Seller:	B Jason Keen
Buyer Broker:	Graystone Capita...
Listing Broker:	Secure Net Lease...

SALE TERMS

Sale Conditions:	1031 Exchange, Investment Triple Net
Financing:	1st Mortgage: TD Bank NA



PROPERTY

Type:	ConvenienceStore	Land Acres:	1.75 AC
Sale Vacancy:	0%	Construction:	-
Tenancy:	Single	Yr Built/Renov:	2023
GLA:	4,650 SF	Building FAR:	0.06
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	41 Surface Spaces are available; Ratio of 8.81/1000 SF		
Features:	-		
Frontage:	-		
For Sale:	Not For Sale		
Location Score:	Below National Avg (19)		
Walk Score®:	Somewhat Walkable (56)		
Transit Score®:	Minimal Transit (0)		

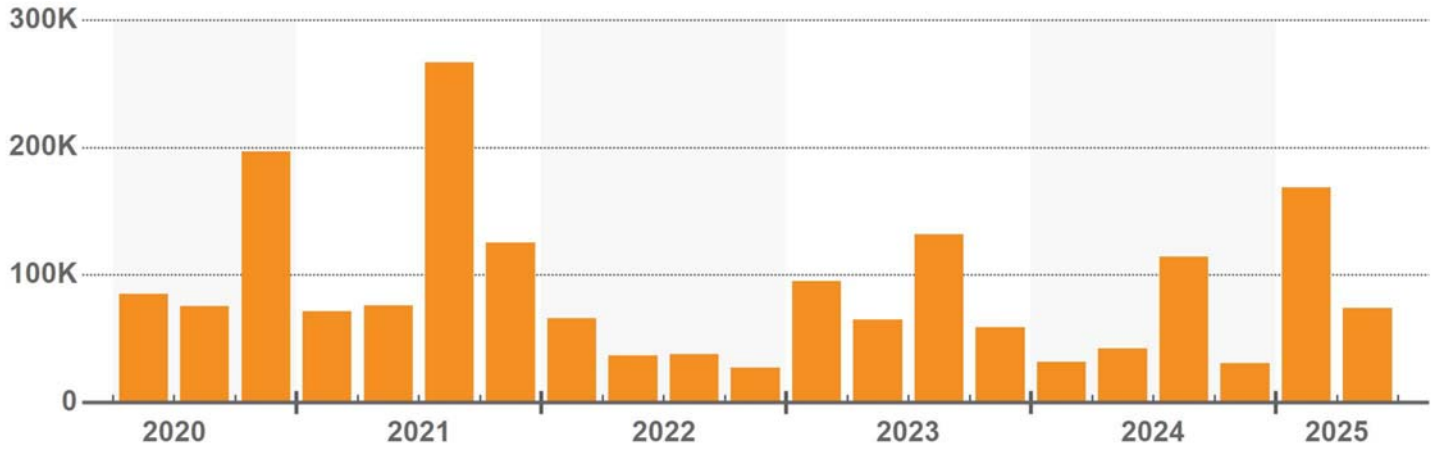
SALE NOTES

A private individual sold the 4,650 square foot retail building to Joshi Hotel Group for \$6,286,179 or \$1,351.87 per square foot. The newly constructed convenience store delivered in 2023 on 1.75 acre of land zoned B4. The property was fully leased and occupied by 7-Eleven on a triple net lease expiring in November 2028. The buyer was attracted to this property as the upleg in their 1031-exchange, for details regarding the downleg transaction please see CoStar COMP ID # 6562379 for more information. The net operating income was reported to be \$352,026 yielding an in place cap rate of 5.60% according to details available in CoStar. The above details were verified by public record.

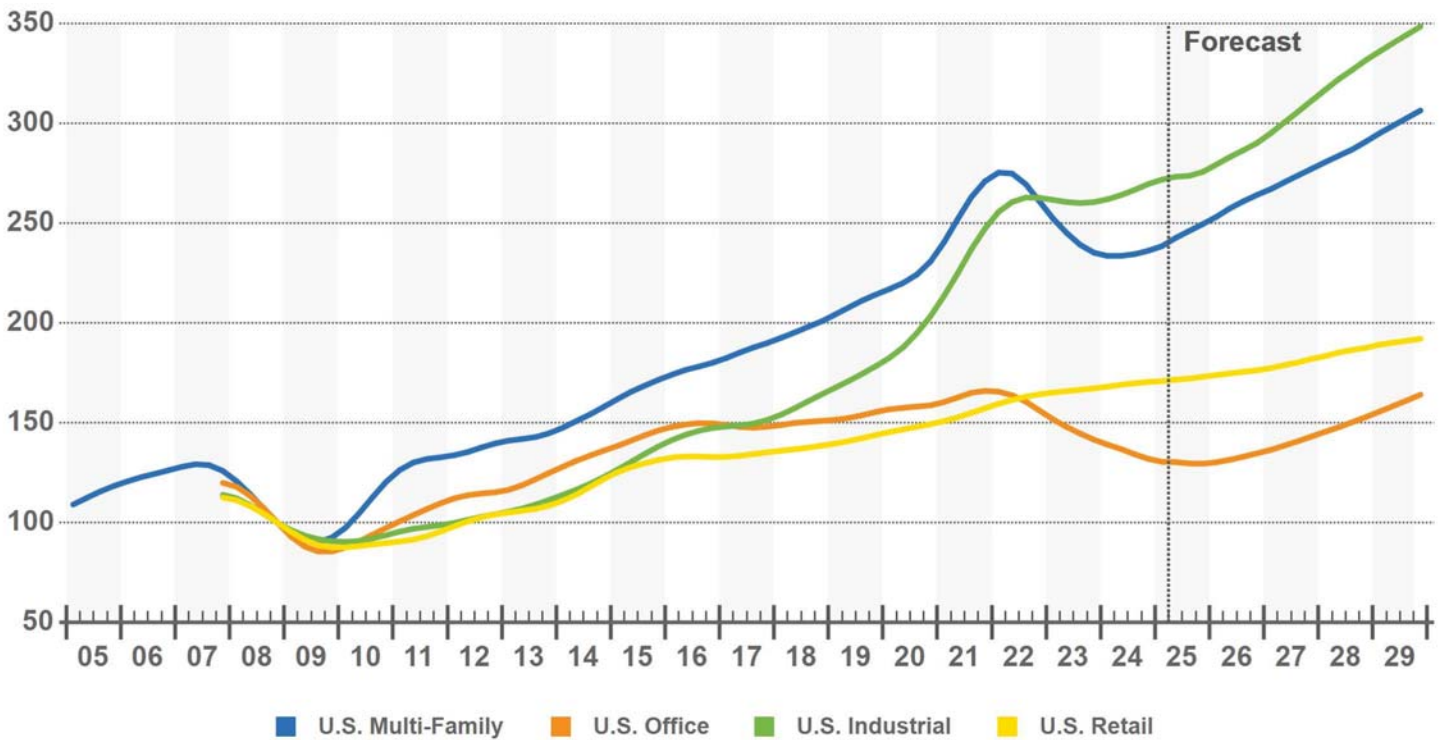
LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
7-Eleven	Convenience Market	4,650	Yes	Nov 2023	-

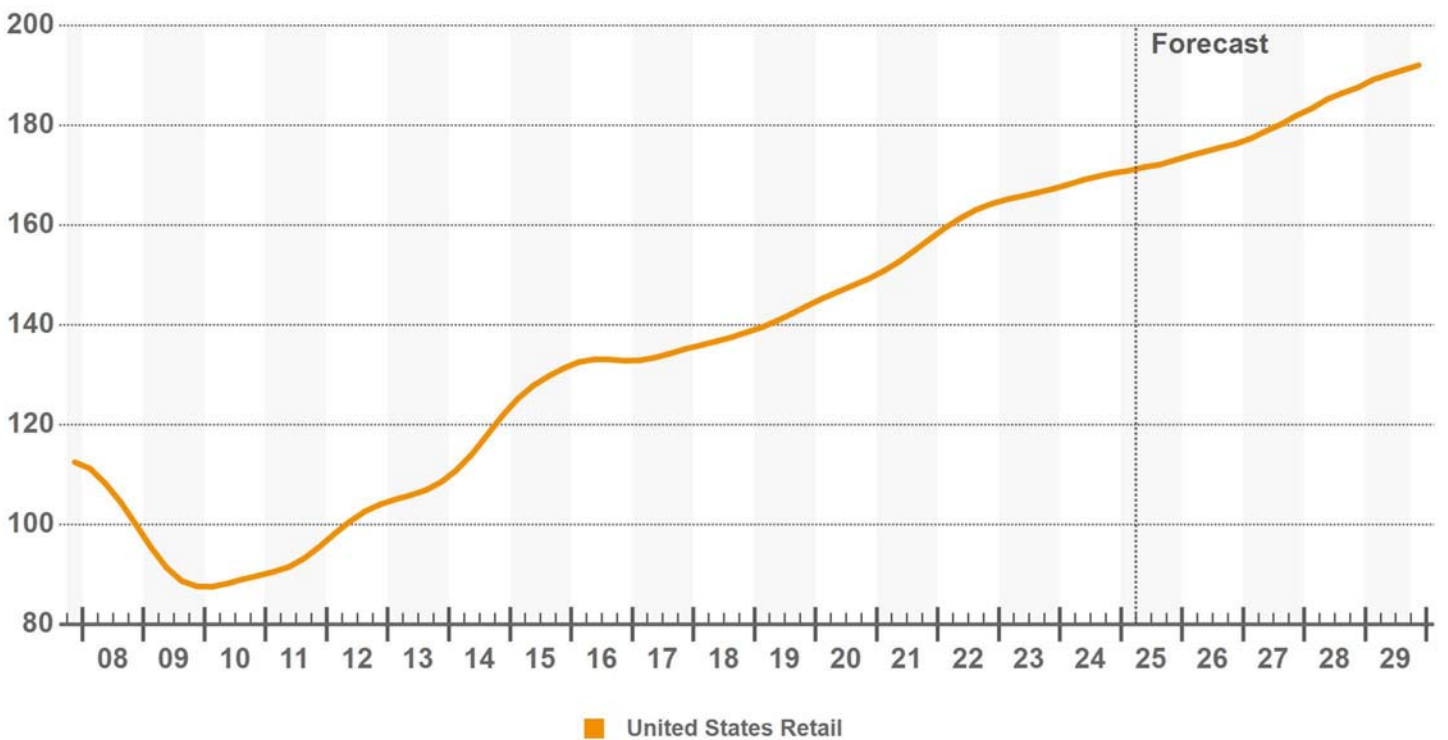
LUMBERTON METRO SALES VOLUME IN SQUARE FEET



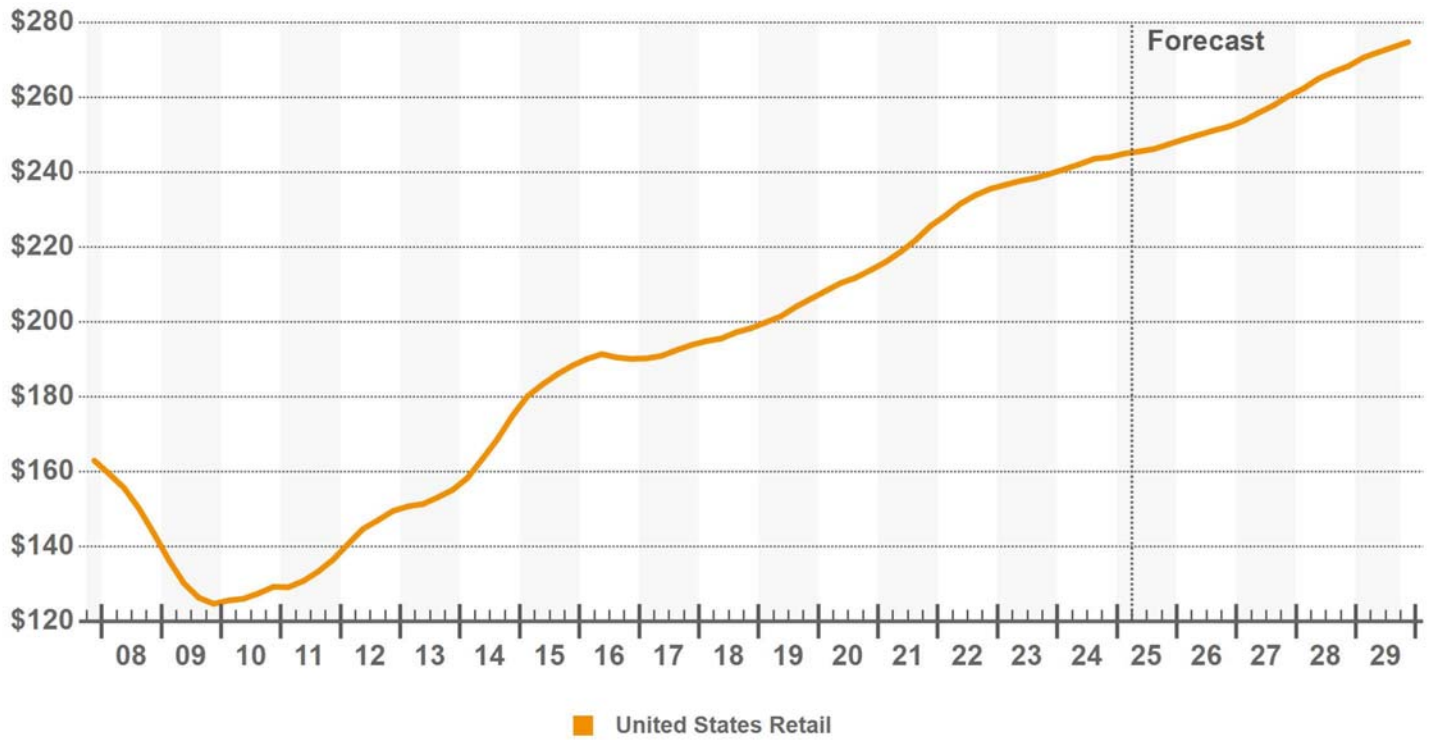
NATIONAL PRICE INDICES



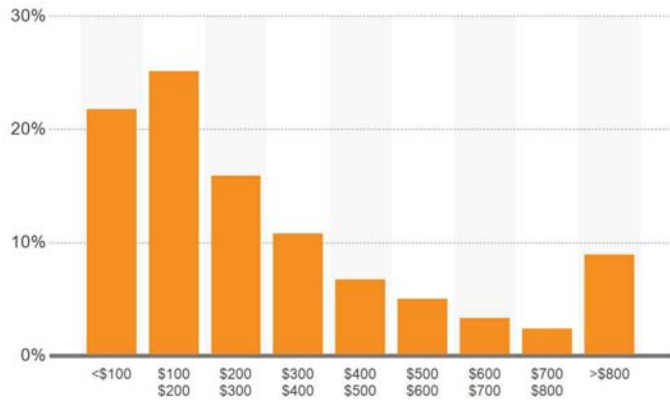
REGIONAL RETAIL PRICE INDICES



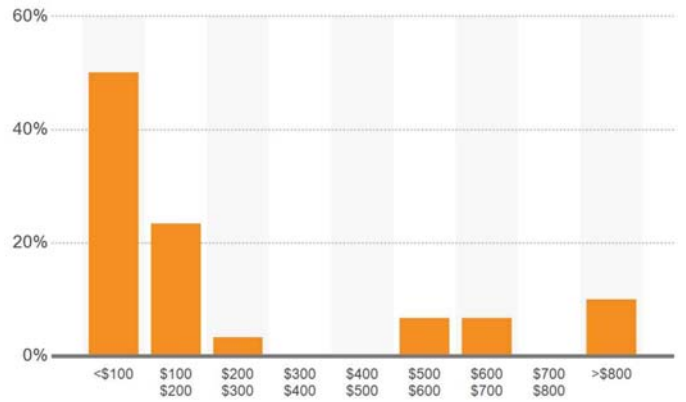
MARKET PRICE PER SF



UNITED STATES SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



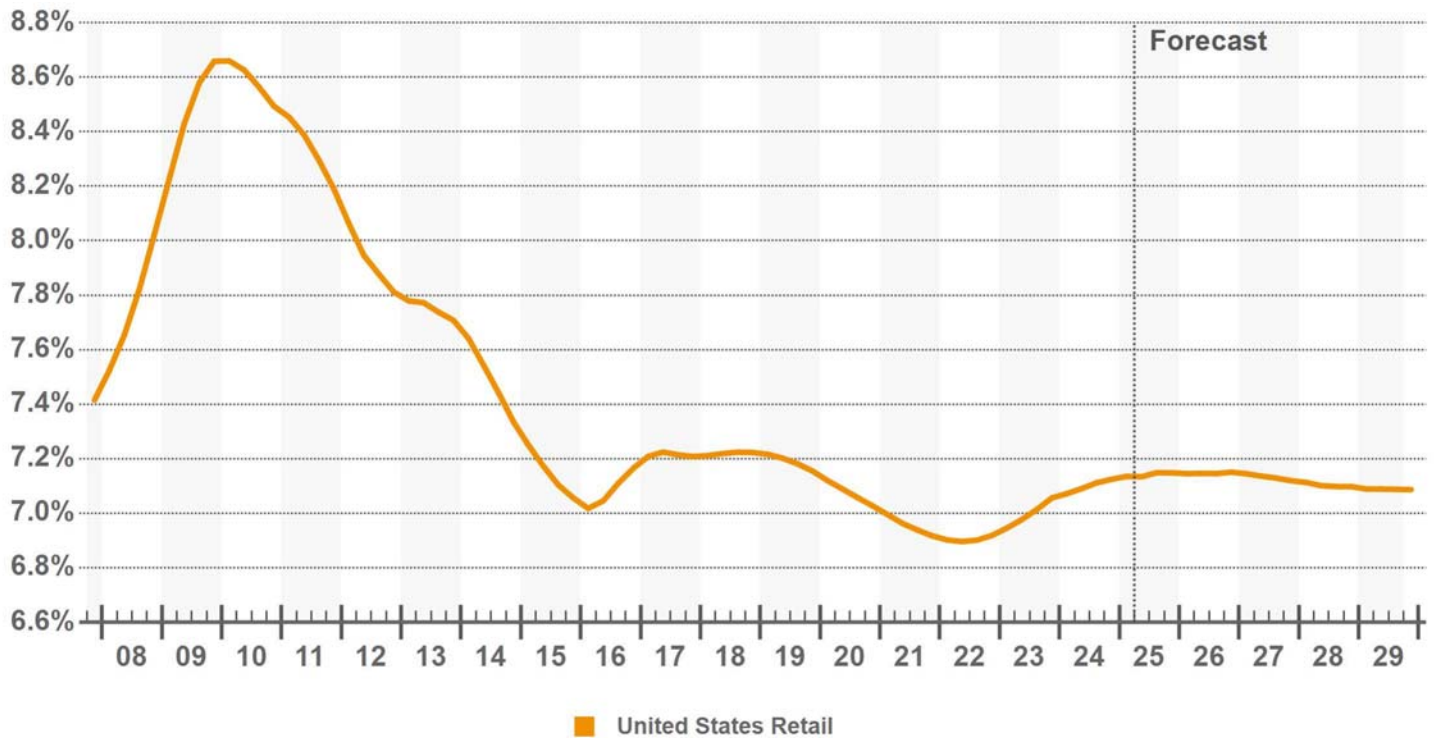
SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



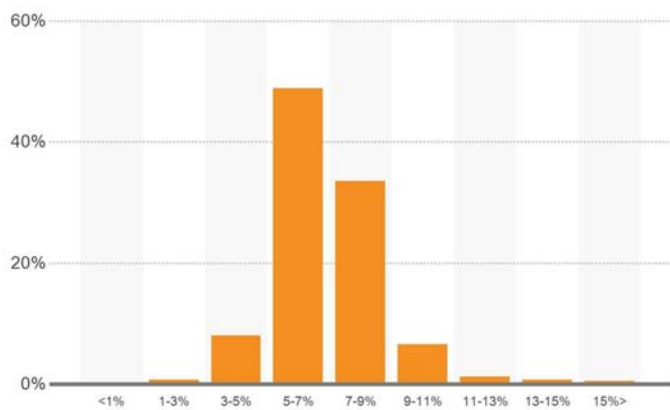
PRICE PER SF SUMMARY OF SALES IN PAST YEAR

Geography	Transactions	Low	Bottom 25%	Median	Average	Top 25%	High
United States	43,768	\$0.02	\$55	\$185	\$189	\$821	\$47,750
Lumberton	31	\$9.26	\$18	\$102	\$104	\$723	\$1,164
Selected Sale Comps	12	\$384	\$489	\$838	\$782	\$1,121	\$1,191

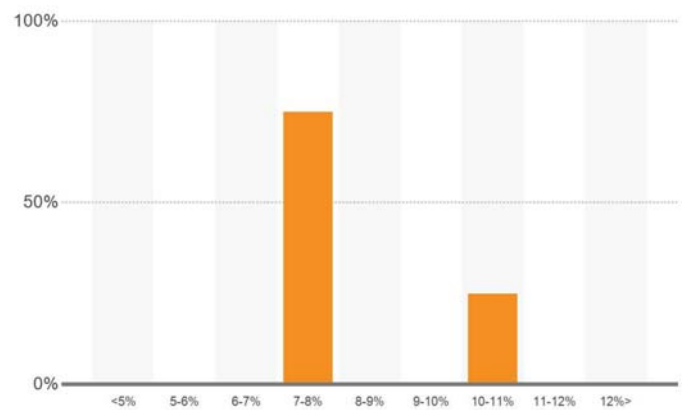
MARKET CAP RATE



UNITED STATES CAP RATE DISTRIBUTION PAST 12 MONTHS



CAP RATE DISTRIBUTION PAST 12 MONTHS



CAP RATE SUMMARY OF SALES IN PAST YEAR

Geography	Transactions	Low	Bottom 25%	Median	Average	Top 25%	High
United States	6,575	0.6%	5.0%	6.7%	6.9%	9.2%	70.0%
Lumberton	3	6.9%	N/A	7.0%	8.3%	N/A	10.8%
Selected Sale Comps	5	6.2%	6.2%	7.0%	7.5%	9.0%	10.8%

No Buyers Found

No Sellers Found



Demographics

214 E 4th Ave

3,666 SF Retail Freestanding
Red Springs, North Carolina

PREPARED BY

Michael Paschal
Appraiser



Income & Spending Demographics

214 E 4th Ave

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
2024 Households by HH Income	1,251		2,152		3,755		5,111	
<\$25,000	583	46.60%	962	44.70%	1,563	41.62%	1,961	38.37%
\$25,000 - \$50,000	254	20.30%	423	19.66%	854	22.74%	1,080	21.13%
\$50,000 - \$75,000	210	16.79%	345	16.03%	568	15.13%	801	15.67%
\$75,000 - \$100,000	113	9.03%	205	9.53%	338	9.00%	437	8.55%
\$100,000 - \$125,000	48	3.84%	81	3.76%	180	4.79%	382	7.47%
\$125,000 - \$150,000	17	1.36%	60	2.79%	92	2.45%	202	3.95%
\$150,000 - \$200,000	26	2.08%	72	3.35%	105	2.80%	152	2.97%
\$200,000+	-	0.00%	4	0.19%	55	1.46%	96	1.88%
2024 Avg Household Income	\$40,233		\$44,712		\$48,137		\$54,763	
2024 Med Household Income	\$26,660		\$27,849		\$29,679		\$34,254	

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
Total Specified Consumer Spending	\$26.2M		\$49.5M		\$91.9M		\$128.1M	
Total Apparel	\$1.6M	6.17%	\$3M	6.05%	\$5.4M	5.87%	\$7.3M	5.71%
Women's Apparel	\$584.4K	2.23%	\$1.1M	2.17%	\$1.9M	2.11%	\$2.6M	2.04%
Men's Apparel	\$292.3K	1.11%	\$551.3K	1.11%	\$1M	1.09%	\$1.4M	1.06%
Girl's Apparel	\$142.3K	0.54%	\$256.9K	0.52%	\$453.1K	0.49%	\$612.8K	0.48%
Boy's Apparel	\$98K	0.37%	\$186.3K	0.38%	\$339.3K	0.37%	\$461.8K	0.36%
Infant Apparel	\$93.6K	0.36%	\$170.7K	0.34%	\$299.8K	0.33%	\$420.5K	0.33%
Footwear	\$408.6K	1.56%	\$754K	1.52%	\$1.4M	1.48%	\$1.8M	1.44%
Total Entertainment & Hobbies	\$4.4M	16.60%	\$8.1M	16.32%	\$14.7M	15.98%	\$20.1M	15.70%
Entertainment	\$609.5K	2.32%	\$1.4M	2.75%	\$2.3M	2.53%	\$3.1M	2.42%
Audio & Visual Equipment/Service	\$1.1M	4.21%	\$2M	3.94%	\$3.5M	3.82%	\$4.8M	3.77%
Reading Materials	\$35.1K	0.13%	\$63.6K	0.13%	\$128.7K	0.14%	\$190.1K	0.15%
Pets, Toys, & Hobbies	\$628.4K	2.40%	\$1.2M	2.37%	\$2.3M	2.45%	\$3.1M	2.45%
Personal Items	\$2M	7.54%	\$3.5M	7.13%	\$6.5M	7.04%	\$8.9M	6.91%
Total Food and Alcohol	\$7.3M	27.91%	\$13.5M	27.26%	\$24.8M	27.00%	\$34.6M	26.97%
Food At Home	\$4.4M	16.78%	\$8M	16.18%	\$14.7M	15.99%	\$20.2M	15.79%
Food Away From Home	\$2.6M	9.85%	\$4.8M	9.78%	\$8.9M	9.68%	\$12.6M	9.83%
Alcoholic Beverages	\$334.7K	1.28%	\$646.9K	1.31%	\$1.2M	1.32%	\$1.7M	1.35%
Total Household	\$3.9M	15.01%	\$7.2M	14.51%	\$13.3M	14.51%	\$18.6M	14.52%
House Maintenance & Repair	\$1M	3.99%	\$1.9M	3.80%	\$3.7M	4.01%	\$5.2M	4.06%
Household Equip & Furnishings	\$1.6M	6.25%	\$3M	6.03%	\$5.5M	5.94%	\$7.5M	5.86%
Household Operations	\$1M	3.86%	\$1.9M	3.74%	\$3.3M	3.61%	\$4.6M	3.62%
Housing Costs	\$239K	0.91%	\$469.8K	0.95%	\$874.5K	0.95%	\$1.3M	0.98%

Income & Spending Demographics

214 E 4th Ave

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
Total Transportation/Maint.	\$6.8M	26.08%	\$13.6M	27.54%	\$25.9M	28.15%	\$36.5M	28.49%
Vehicle Purchases	\$3.4M	12.94%	\$7.2M	14.50%	\$14.1M	15.33%	\$20.1M	15.65%
Gasoline	\$2.2M	8.21%	\$4M	8.15%	\$7.4M	8.03%	\$10.3M	8.03%
Vehicle Expenses	\$137.1K	0.52%	\$204.9K	0.41%	\$335.4K	0.36%	\$436.1K	0.34%
Transportation	\$329.7K	1.26%	\$626.9K	1.27%	\$1.1M	1.24%	\$1.7M	1.31%
Automotive Repair & Maintenance	\$825.9K	3.15%	\$1.6M	3.20%	\$2.9M	3.19%	\$4.1M	3.17%
Total Health Care	\$1.3M	5.04%	\$2.4M	4.80%	\$4.5M	4.88%	\$6.2M	4.84%
Medical Services	\$654.3K	2.49%	\$1.2M	2.42%	\$2.3M	2.49%	\$3.2M	2.50%
Prescription Drugs	\$514.4K	1.96%	\$902.4K	1.82%	\$1.7M	1.85%	\$2.3M	1.82%
Medical Supplies	\$152.9K	0.58%	\$271.4K	0.55%	\$492.7K	0.54%	\$676.4K	0.53%
Total Education/Day Care	\$838.4K	3.20%	\$1.7M	3.52%	\$3.3M	3.62%	\$4.8M	3.77%
Education	\$550.9K	2.10%	\$1.2M	2.33%	\$2.2M	2.39%	\$3.2M	2.48%
Fees & Admissions	\$287.4K	1.10%	\$586.6K	1.19%	\$1.1M	1.23%	\$1.7M	1.29%



Appendix

214 E 4th Ave

3,666 SF Retail Freestanding
Red Springs, North Carolina

PREPARED BY

Michael Paschal
Appraiser



Historical Leasing Data

214 E 4th Ave

PEERS HISTORICAL LEASING DATA

Quarter	Available Space			NNN Rent Per Square Feet		Demand	
	SF	Availability	Vacancy	Market Asking Rent	Asking Rent Growth	Net Absorption SF	Leasing SF
QTD	-	-	0%	\$13.29	-0.6%	0	0
2025 Q1	-	-	0%	\$13.37	0.5%	2,700	0
2024 Q4	2,700	4.3%	4.3%	\$13.30	0.2%	0	0
2024 Q3	2,700	4.3%	4.3%	\$13.28	0.7%	0	0
2024 Q2	2,700	4.3%	4.3%	\$13.19	0.8%	(2,700)	0
2024 Q1	-	-	0%	\$13.09	0.9%	0	0
2023 Q4	-	-	0%	\$12.97	0.8%	0	0
2023 Q3	-	-	0%	\$12.87	1.0%	0	0
2023 Q2	-	-	0%	\$12.74	1.1%	0	0
2023 Q1	-	-	0%	\$12.60	1.1%	0	0
2022 Q4	-	-	0%	\$12.46	1.1%	0	0
2022 Q3	-	-	0%	\$12.32	-	0	0

METRO HISTORICAL LEASING DATA

Quarter	Available Space			NNN Rent Per Square Feet		Demand	
	SF	Availability	Vacancy	Market Asking Rent	Asking Rent Growth	Net Absorption SF	Leasing SF
QTD	52,222	0.7%	0.6%	\$15.09	0.2%	7,688	2,112
2025 Q1	65,854	0.9%	0.7%	\$15.06	0.8%	17,731	7,708
2024 Q4	62,435	0.9%	0.8%	\$14.93	0.8%	13,082	29,568
2024 Q3	92,945	1.3%	1.0%	\$14.82	0.9%	(16,844)	19,320
2024 Q2	87,584	1.3%	0.5%	\$14.68	1.0%	12,305	21,920
2024 Q1	82,749	1.2%	0.5%	\$14.53	1.0%	27,577	10,260
2023 Q4	77,921	1.1%	0.6%	\$14.39	1.2%	8,952	21,848
2023 Q3	88,782	1.3%	0.6%	\$14.21	1.2%	3,788	1,200
2023 Q2	89,926	1.3%	0.6%	\$14.04	1.2%	32,109	9,244
2023 Q1	152,849	2.2%	0.9%	\$13.88	1.3%	33,140	34,484
2022 Q4	175,349	2.5%	1.4%	\$13.70	1.3%	(6,040)	1,210
2022 Q3	124,645	1.8%	1.3%	\$13.53	-	19,392	4,800

Historical Construction Data

214 E 4th Ave

5 MILE RADIUS HISTORICAL CONSTRUCTION DATA

Quarter	Inventory			Deliveries			Under Construction		
	Bldgs	Bldg SF	Vacancy	Bldgs	Bldg SF	Leased	Bldgs	Bldg SF	Preleased
QTD	71	439,488	0.0%	0	0	0.0%	0	0	0.0%
2025 Q1	71	439,488	0.0%	0	0	0.0%	0	0	0.0%
2024 Q4	71	439,488	0.6%	0	0	0.0%	0	0	0.0%
2024 Q3	71	439,488	0.6%	0	0	0.0%	0	0	0.0%
2024 Q2	71	439,488	0.6%	0	0	0.0%	0	0	0.0%
2024 Q1	71	439,488	0.7%	0	0	0.0%	0	0	0.0%
2023 Q4	71	439,488	0.7%	0	0	0.0%	0	0	0.0%
2023 Q3	71	439,488	0.7%	0	0	0.0%	0	0	0.0%
2023 Q2	71	439,488	0.7%	0	0	0.0%	0	0	0.0%
2023 Q1	71	439,488	0.0%	0	0	0.0%	0	0	0.0%
2022 Q4	71	439,488	0.0%	0	0	0.0%	0	0	0.0%
2022 Q3	71	439,488	0.0%	0	0	0.0%	0	0	0.0%

METRO HISTORICAL CONSTRUCTION DATA

Quarter	Inventory			Deliveries			Under Construction		
	Bldgs	Bldg SF	Vacancy	Bldgs	Bldg SF	Leased	Bldgs	Bldg SF	Preleased
QTD	873	7,003,078	0.6%	0	0	0.0%	0	0	0.0%
2025 Q1	873	7,003,078	0.7%	2	16,689	0.0%	0	0	0.0%
2024 Q4	871	6,986,389	0.8%	0	0	0.0%	2	16,689	100%
2024 Q3	871	6,986,389	1.0%	1	12,480	0.0%	2	16,689	100%
2024 Q2	870	6,973,909	0.5%	1	12,480	0.0%	2	23,120	100%
2024 Q1	869	6,961,429	0.5%	5	22,225	0.0%	2	24,960	100%
2023 Q4	864	6,939,204	0.6%	3	10,965	0.0%	6	34,705	100%
2023 Q3	861	6,928,239	0.6%	0	0	0.0%	7	20,522	100%
2023 Q2	861	6,928,239	0.6%	1	10,640	0.0%	3	10,965	100%
2023 Q1	860	6,917,599	0.9%	1	10,640	0.0%	2	15,290	100%
2022 Q4	860	6,913,209	1.4%	1	710	0.0%	2	21,280	100%
2022 Q3	859	6,912,499	1.3%	0	0	0.0%	2	11,350	100%