

# PIGGLY WIGGLY/INVESTMENT RETAIL PORTFOLIO

## DROSE INVESTMENTS, INC

	Location	Gross Potential Income	NOI	Cap Rate	Indicated Value
1	Cedar Plaza (including excess land)	\$221,081.44	\$193,225.18	6.75%	\$2,865,000.00
2	Office/ Warehouse St. Pauls	\$63,120.00	\$55,166.88	8%	\$690,000.00
3	Maxway St. Pauls	\$36,000.00	\$31,806.00	8%	\$397,500.00
4	2-Bay Retail Red Springs	\$30,000.00	\$26,220.00	7%	\$375,000.00
5	Piggly Wiggly Red Springs	\$103,500.00	\$96,379.20	7%	\$1,375,000.00
6	Piggly Wiggly Laurinburg	\$83,250.00	\$77,522.40	7%	\$1,100,000.00
7	Piggly Wiggly Maxton	\$112,500.00	\$104,760.00	7%	\$1,500,000.00
		\$649,451.44	\$585,059.66		\$8,302,500.00

**Overall Cap Rate = 7.05% RT \$8,235,000**

- **Asking Price \$8,235,000.00**
- 7 Properties
- 133,591 SF
- Annual Gross Revenue.....\$649,451.44
- NOI ..... \$585,059.66
- Cap rate 7.05%
- All on NNN Leases
- Long term leases with 9 years remaining on Piggly Wiggly leases.
- Price/SF..... \$62.15
- Owner occupied and maintained for decades
- 100% Occupancy
- Solid historical performance



**Michael H. Paschal**

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# (1) CEDAR PLAZA SHOPPING CENTER

3505 S. Fifth Street  
St. Pauls, NC 28384



## ±38,549 SF INVESTMENT RETAIL SHOPPING PLAZA



### SUMMARY

Cedar Plaza Shopping Center is located at the western margin of 5th street in St. Pauls, North Carolina. The property is in excellent condition and has been family owned and operated for decades.

This property contains ±38,549 SF and was originally constructed in 1995 and added onto in 2003. The property is anchored by a Piggly Wiggly that is under a 10-year lease. There are six (6) additional retail bays and the historical occupancy rate has been right at 100%.

The property has been well managed with no signs of deferred maintenance and enjoys a strong local customer base.

This property includes 1.6-AC vacant outparcel

**Asking Price: \$2,865,000**

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## ±38,549 SF INVESTMENT RETAIL SHOPPING PLAZA



### ANNUAL RENT

PIGGLY WIGGLY.....	\$108,000.00
DOMINOES PIZZA.....	\$15,000.00
AUTO PARTS.....	\$39,400.00
H&R BLOCK.....	\$22,980.00
BARBER SHOP.....	\$14,400.00
PALMERS UNIFORM.....	\$8,400.00
SUBWAY.....	\$12,901.44

\* Includes 1.6-AC vacant outparcel

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## (2) OFFICE/WAREHOUSE

0 Fifth Street  
St. Pauls, NC 28384

Franklin  
Commercial Real Estate  
Johnson



## ±12,624 SF OFFICE/WAREHOUSE INVESTMENT



### SUMMARY

This property adjoins the Cedar Plaza Shopping Center which is situated at the western margin of 5th street in St. Pauls, North Carolina. This is a pre-engineered metal building constructed in 1995 with finished office space on a concrete slab foundation. The building contains a total of ±12,624 SF (±2,516 of finished office space and ±10,108 SF of warehouse space). The warehouse is insulated with minimal finish and an eave height of 18". The office space is heated and cooled. The office space finish consists of carpet and vinyl flooring, 2x4 acoustic ceiling tiles, recessed florescent lighting, wood frame partitioning, and an area with frosted glass. There is also painted sheetrock, wallpaper, and cabinetry. The family currently occupies this building.

**Asking Price: \$690,000**

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## (3) MAXWAY RETAIL BUILDING

315 N. Fifth Street  
St. Pauls, NC 28384

Franklin  
Commercial Real Estate  
Johnson



## ±12,303 SF MAXWAY RETAIL BUILDING



### SUMMARY

This property is a Maxwell Retail Building situated at 315 N. Fifth Street in St. Pauls, North Carolina. The building has been well maintained and the roof was replaced in 2013. The building consists of ±12,303 SF and was built in 1972 on a ±0.83-AC lot. It is a class C retail building with concrete block and brick veneer exterior. The roof structure is steel jousts and steel deck with a built up roof. There is a canopy along the front of the building. The interior has vinyl coated tile over slab floors, acoustical tile ceiling with exposed florescent lighting. The interior layout is open with storage at the rear and a small loading dock at the side. The building is centrally heated and cooled.

**Asking Price: \$397,500**

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## (4) TWO-BAY RETAIL BUILDING

214 E. Fourth Avenue  
Red Springs, NC 28377

Franklin  
Commercial Real Estate  
Johnson



## ±3,615 SF TWO-BAY RETAIL BUILDING



### SUMMARY

This is a two (2) - Bay Retail building containing ±3,165 SF and built in 2003 on a ±0.425-AC lot. Formerly a movie gallery location. This is a class S building with brick veneer front and metal sheathing exterior on a concrete slab foundation. There is a canopy at the front on the building with security lighting. The property has good visibility and curb appeal.

**Asking Price: \$375,000**

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## (5) PIGGLY WIGGLY GROCERY

210 E. Fourth Avenue  
Red Springs, NC 28377

Franklin  
Commercial Real Estate  
Johnson



**±23,707 SF GROCERY STORE BUILDING**



### SUMMARY

This is Piggly Wiggly grocery store building that contains ±23,707 SF and was constructed in 1972 on a ±1.99-Ac lot. It is a class C retail building with concrete block and brick veneer exterior. This building has been well maintained. New roof installed in 2023. The roof contains structure steel joists and deck and is built up. The interior has vinyl tile and sealed concrete flooring, acoustical tile ceilings, with sprinklers and exposed florescent lighting. The interior layout is typical for a grocery store with storage at the rear. This property is under a 10-year lease (with options) with 9-years remaining.

**Asking Price: \$1,375,000**

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## (6) PIGGLY WIGGLY GROCERY

229 E Church Street  
Laurinburg, NC 28352

Franklin  
Commercial Real Estate  
Johnson



## ±18,836 SF GROCERY STORE BUILDING



### SUMMARY

This is Piggly Wiggly grocery store building that contains ±18,836 SF and was constructed in 1963 on a ±1.72-Ac lot. It is a class C retail building with concrete block and brick veneer exterior. This building has been well maintained. New roof installed in 2023 and new parking lot in 2018. The roof contains structure steel joists and deck and is built up. The interior has vinyl tile and sealed concrete flooring, acoustical tile ceilings, with sprinklers and exposed florescent lighting. The interior layout is typical for a grocery store with storage at the rear. This property is under a 10-year lease (with options) with 9-years remaining.

**Asking Price: \$1,100,000**

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## (7) PIGGLY WIGGLY GROCERY

105 S. Patterson Street  
Maxton, NC 28364

Franklin  
Commercial Real Estate  
Johnson



**±25,207 SF GROCERY STORE BUILDING**



### SUMMARY

This is Piggly Wiggly grocery store building that contains ±25,207 SF and was constructed in 1983 on a ±1.84-Ac lot. It is a class C retail building with concrete block and brick veneer exterior. This building has been well maintained. New parking lot in 2024. The roof contains structure steel joists and deck and is built up. The interior has vinyl tile and sealed concrete flooring, acoustical tile ceilings, with sprinklers and exposed florescent lighting. The interior layout is typical for a grocery store with storage at the rear. This property is under a 10-year lease (with options) with 9-years remaining.

**Asking Price: \$1,500,000**

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