



# Northgate Shopping Center

HIGHLY VISITED RETAIL CENTER (2.3M VISITS IN THE LAST 12 MOS.)

ADJACENT TO LOWE'S – NEAR FT. LIBERTY, ONE OF THE LARGEST MILITARY BASES IN THE WORLD

FAYETTEVILLE, NC



**CP PARTNERS**  
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc. | A Licensed North Carolina Broker #C32060



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# Northgate Shopping Center

3725-3865 RAMSEY STREET, FAYETTEVILLE, NC 28311 [↗](#)

**\$17,950,000**

PRICE

**7.75%**

CAP RATE

NOI	\$1,391,139
PRICE/SF	\$74.28
OCCUPANCY	85.67%
BUILDING SIZE	241,668 SF
LAND AREA	29.41 AC



**A highly established, value-play acquisition opportunity on a major retail corridor in a high-growth, mission-critical military town, priced well below replacement cost**

Northgate Shopping Center is a **bustling, highly established retail venue on high-traffic Ramsey Street** in Fayetteville. It's adjacent to a top 5% Lowe's Home Improvement, near Walmart Supercenter at a **signalized intersection** with **multiple points of ingress/egress**. Fort Liberty (formerly Ft. Bragg) has a \$66 billion statewide economic impact with a 251,646 base supported population.



## Your Retail Center

- Northgate Shopping Center had 2.3 million visits in the last 12 months per Placer.ai
- Ramsey Street (44,090 VPD) is 2 miles from Interstate 295, spanning the City of Fayetteville and a connector to Interstate 95
- Strong national and regional daily-needs tenants include Ross, Ollie's Bargain Outlet, Rent-A-Center, Wells Fargo, UPS, Subway, Papa John's and CrossFit Intrinsic
- Desirable outparcel tenancy: Advanced Auto Parts. Additionally the center is supported by outparcel tenants that are not part of the subject property: McDonald's, Cookout, Weiner Works and Firestone Tires
- Other tenants on Ramsey Street: ALDI, Chick-fil-A, Chipotle, Panera Bread, Sherwin Williams, PetSmart, Fairfield Inn & Suites, Planet Fitness and Burger King all located within 1.5 miles
- Fayetteville Regional Airport (10.8 miles)

## Desirable Demographic Area

- Fort Liberty's base-supported population of 251,646 has a massive economic impact on the Fayetteville region totaling \$8.1 billion dollars annually, as well as a \$66 billion annual impact at the state level
- The military community boasts significant discretionary income due to military benefits
- Fayetteville has a new 1000-job Amazon fulfillment center which opened in the summer of 2024, and a recently announced \$867 million dollar aerospace manufacturing plant
- Fayetteville is in the heart of North Carolina (529,318 metro population), 64.4 miles to Raleigh, 92.3 miles to Greensboro, 97.1 miles to Wilmington, 131 miles to Charlotte and 170 miles to Columbia

## Thriving College and Military Presence

- Fort Liberty is the largest U.S. Military base in the world and considered critical to U.S. military operations
- Fort Liberty has been the home installation for the US Army's 82nd Airborne Division and the XVIII Airborne Corps for more than seven decades, it is also the home of the US Army's Special Operations Command and training program
- Fayetteville Technical Community College (10,900 students), Methodist State University (2,300 students), and Fayetteville State University (5,700 students) all within 6 miles of Northgate Shopping Center
- Fayetteville's Cumberland County School District has 89 schools with 48,860 students and 2 high schools, 2 middle schools, and 2 elementary schools (3,772 students) located within 5 miles
- 243,894 people live within a 10-mile radius of the shopping center

Northgate Shopping Center		CURRENT
Price		\$17,950,000
Capitalization Rate		7.75%
<b>Price Per Square Foot</b>		<b>\$74.28</b>
Down Payment	35%	\$6,282,500
Loan Amount	65%	\$11,667,500
Total Leased (SF):	85.67%	207,037
Total Vacant (SF):	14.33%	34,631
Total Rentable Area (SF):	100.00%	241,668
<b>Income</b>	<b>\$/SF</b>	
Scheduled Rent	\$7.61	\$1,575,704
Scheduled Recoveries	\$1.60	\$332,220
<b>Effective Gross Income</b>		<b>\$1,907,924</b>
<b>Adjusted Gross Income</b>		<b>\$1,907,924</b>
<b>Expenses (Projected 2024)*</b>	<b>\$/SF</b>	
CAM	(\$0.72)	(\$174,000)
Property Taxes	(\$0.76)	(\$184,000)
Insurance	(\$0.08)	(\$20,000)
Expenditures	(\$0.25)	(\$60,000)
Management Fee	(\$0.33)	(\$78,785)
<b>Total Operating Expenses</b>	<b>(\$2.14)</b>	<b>(\$516,785)</b>
<b>Net Operating Income</b>		<b>\$1,391,139</b>

\*Expenses are projected estimates based on 2023 YE and Q2 2024 income statements

PROPOSED FINANCING/CASH FLOW

	PROPOSED
Proposed Loan Amount	\$11,667,500
Loan To Value	65%
Interest Rate	6.40%
Amortization (Years)	30
Term Fixed (Years)	5
Net Operating Income	\$1,391,139
Debt Service	(\$875,771)
Pre-Tax Cash Flow	\$515,368
Debt Coverage Ratio	1.59
Cash-on-cash Return	8.20%
Principal Pay down (Year 1)	\$132,904
Total Return	\$648,273
Yield	10.32%

Note: Proposed loan terms may fluctuate with market conditions and are for evaluation purposes only. CP Partners is not a lender or mortgage broker.

Tenant Info				Lease Terms		Rent Summary		
UNIT	TENANT NAME	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT
102	City Gear	6,000	2.48%	09/21/24	09/30/29	\$7,000.00	\$84,000.00	\$14.00
			Increase	10/01/29	09/30/34	\$7,700.00	\$92,400.00	\$15.40
			Option 1	10/01/34	09/30/39	\$8,470.00	\$101,640.00	\$16.94
			Option 2	10/01/39	09/30/44	\$9,315.00	\$111,780.00	\$18.63
104	CATO #758	6,800	2.81%	02/21/89	01/31/26	\$5,100.00	\$61,200.00	\$9.00
106	Heaven Nails & Spa	2,000	0.83%	06/26/19	07/31/29	\$3,693.33	\$44,319.96	\$22.16
107	Salon Glow	1,600	0.66%	06/01/96	05/31/27	\$1,950.40	\$23,404.80	\$14.63
108	Just Threading	1,200	0.50%	07/01/17	06/30/27	\$1,600.00	\$19,200.00	\$16.00
109	The UPS Store	1,200	0.50%	12/01/95	11/31/2025	\$1,528.07	\$18,336.84	\$15.28
110	Subway #7249	1,500	0.62%	05/19/90	05/14/27	\$1,991.25	\$23,895.00	\$15.93
			Option	05/15/27	05/14/30	\$2,051.25	\$24,615.00	\$16.41
111	GNC #9932	1,500	0.62%	08/01/98	11/30/25	\$1,165.50	\$13,986.00	\$9.32
112	Ross Dress for Less	25,000	10.34%	10/07/16	01/31/27	\$9,879.21	\$118,550.52	\$4.74
			Option 1	02/01/27	01/31/32	\$11,439.08	\$137,269.00	\$5.49
			Option 2	02/01/32	01/31/37	\$12,479.00	\$149,748.00	\$5.99
			Option 3	02/01/37	01/31/42	\$13,518.92	\$162,227.00	\$6.49
			Option 4	02/01/42	01/31/47	\$14,558.83	\$174,706.00	\$6.99

Tenant Info				Lease Terms		Rent Summary		
UNIT	TENANT NAME	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT
113	Shogun Steak & Sushi House	6,000	2.48%	12/19/13	01/31/29	\$4,500.00	\$54,000.00	\$9.00
			<i>Option 1</i>	02/01/29	01/31/34	\$5,000.00	\$60,000.00	\$10.00
			<i>Option 2</i>	02/01/34	01/31/39	\$5,500.00	\$66,000.00	\$11.00
114	Smitty's Cleaners	1,117	0.46%	07/26/01	07/31/28	\$1,760.00	\$21,120.00	\$18.91
116	Fresh Rolls (Robotea)	1,117	0.46%	10/01/20	11/30/25	\$1,146.25	\$13,755.00	\$12.31
			<i>Option</i>	12/01/25	11/30/30	\$1,535.88	\$18,430.50	\$16.50
118	Papa John's USA	1,117	0.46%	02/01/95	01/31/26	\$1,949.93	\$23,399.14	\$20.95
			Increase(s)	02/01/26	01/31/27	\$1,988.93	\$23,867.12	\$21.37
				02/01/27	01/31/28	\$2,028.71	\$24,344.46	\$21.79
				02/01/28	01/31/29	\$2,069.28	\$24,831.35	\$22.23
				02/01/29	<b>01/31/30</b>	\$2,110.67	\$25,327.98	\$22.68
			<i>Option 1</i>	02/01/30	01/31/31	\$2,152.88	\$25,834.54	\$23.13
			<i>Option 2</i>	02/01/31	01/31/32	\$2,195.94	\$26,351.23	\$23.59
			<i>Option 3</i>	02/01/32	01/31/33	\$2,239.86	\$26,878.26	\$24.06
			<i>Option 4</i>	02/01/33	01/31/34	\$2,284.65	\$27,415.82	\$24.54
<i>Option 5</i>	02/01/34	01/31/35	\$2,330.35	\$27,964.14	\$25.04			
120	Nationwide Insurance	1,117	0.46%	02/01/98	08/31/25	\$1,914.56	\$22,974.72	\$20.57
126	MiCasita	6,550	2.71%	05/22/96	09/30/27	\$7,767.21	\$93,206.52	\$14.23
			<i>Option</i>	10/01/27	09/30/32	\$8,542.29	\$102,507.50	\$15.65
128	Little China Restaurant	3,150	1.30%	10/21/97	07/31/25	\$3,150.00	\$37,800.00	\$12.00

Tenant Info				Lease Terms		Rent Summary		
UNIT	TENANT NAME	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT
190	Ollie's Bargain Outlet, Inc.	30,000	12.41%	06/03/09	04/30/26	\$12,000.00	\$144,000.00	\$4.80
			<i>Option(s)</i>	05/01/26	04/30/31	\$13,000.00	\$156,000.00	\$5.20
				05/01/31	04/30/36	\$14,000.00	\$168,000.00	\$5.60
191	Rent-A-Center East, Inc.	5,000	2.07%	07/28/11	09/30/26	\$3,295.83	\$39,549.96	\$7.91
			<i>Option</i>	10/01/26	09/30/31	\$3,883.33	\$46,600.00	\$9.32
200	<b>Vacant</b>	<b>5,000</b>	<b>2.07%</b>			<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
103A-3725	Miller-Motte College	31,769	13.15%	09/01/09	01/31/27	\$19,930.63	\$239,167.56	\$7.53
			<b>Increase</b>	02/01/27	<b>01/31/32</b>	\$21,950.26	\$263,403.14	\$8.29
103B-3725	CrossFit Intrinsic	15,000	6.21%	08/20/23	08/31/25	\$5,312.50	\$63,750.00	\$4.25
			<b>Increase</b>	09/01/25	<b>08/31/28</b>	\$5,937.50	\$71,250.00	\$4.75
103C-3725	Jasie Blanks	31,800	13.16%	09/01/20	02/28/27	\$10,891.50	\$130,698.00	\$4.11
			<b>Increase</b>	03/01/27	<b>02/29/32</b>	\$11,978.00	\$143,736.00	\$4.52
103D-3725	D-Bat Fayetteville	15,000	6.21%	07/18/24	07/31/29	\$6,562.50	\$78,750.00	\$5.25
			<b>Increase</b>	08/01/29	<b>07/31/34</b>	\$7,225.00	\$86,700.00	\$5.78
			<i>Option 1</i>	08/01/34	07/31/39	\$7,950.00	\$95,400.00	\$6.36
			<i>Option 2</i>	08/01/39	07/31/44	\$8,750.00	\$105,000.00	\$7.00
103-D-Exp	<b>Vacant</b>	<b>5,000</b>	<b>2.07%</b>			<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Possible expansion space for D-Bat								
103-E	<b>Vacant</b>	<b>24,631</b>	<b>10.19%</b>			<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Loading dock and storage area								



Tenant Info				Lease Terms		Rent Summary		
UNIT	TENANT NAME	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT
ATM1	Wells Fargo Corp.	0	0.00%	09/15/97	08/31/29	\$1,741.67	\$20,900.00	NA
	(ATM)		Option	09/01/29	08/31/34	\$1,915.83	\$22,990.00	
OUT1A	HobbyTown USA	5,500	2.28%	04/15/15	04/30/25	\$5,958.33	\$71,499.96	\$13.00
	Steiner Enterprises, Inc.		<i>*Tenant is not renewing, this outparcel space is below market rent</i>					
OUT1B	Advanced Auto Parts #4168	6,000	2.48%	10/15/98	12/31/28	\$6,450.00	\$77,400.00	\$12.90
			Option	01/01/29	12/31/33	\$6,933.75	\$83,205.00	\$13.87
TOWR1	Sprintcom Tower	0	0.00%	05/20/98	05/19/43	\$1,600.00	\$19,200.00	\$9.60
USAA-ATM	United Services Automobile Assoc.	0	0.00%	05/16/17	05/31/27	\$1,470.00	\$17,640.00	NA
	(USAA - ATM)		Option	06/01/27	05/31/32	\$1,543.50	\$18,522.00	
OCCUPIED		207,037	85.67%	TOTAL CURRENT		\$131,308.67	\$1,575,703.98	\$7.61
VACANT		34,631	14.33%					
CURRENT TOTALS		241,668	100.00%					

### LEGEND

Property Boundary

241,668

Rentable SF

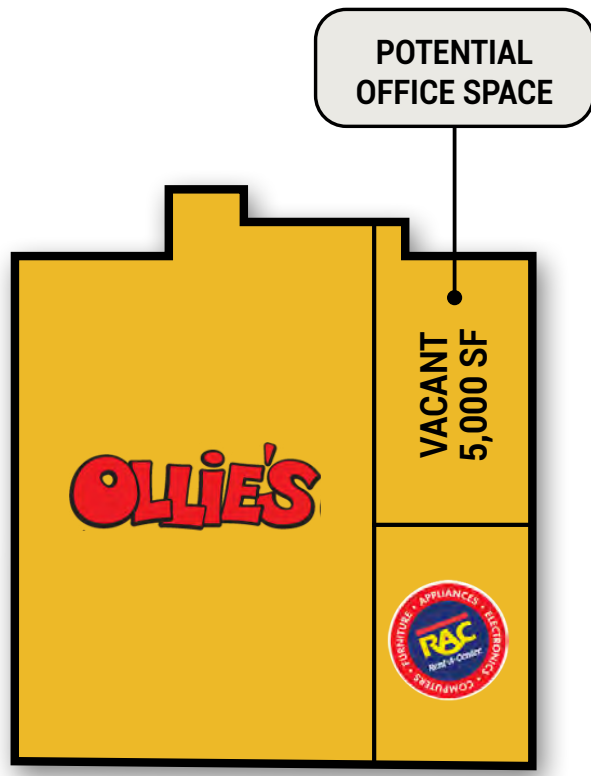
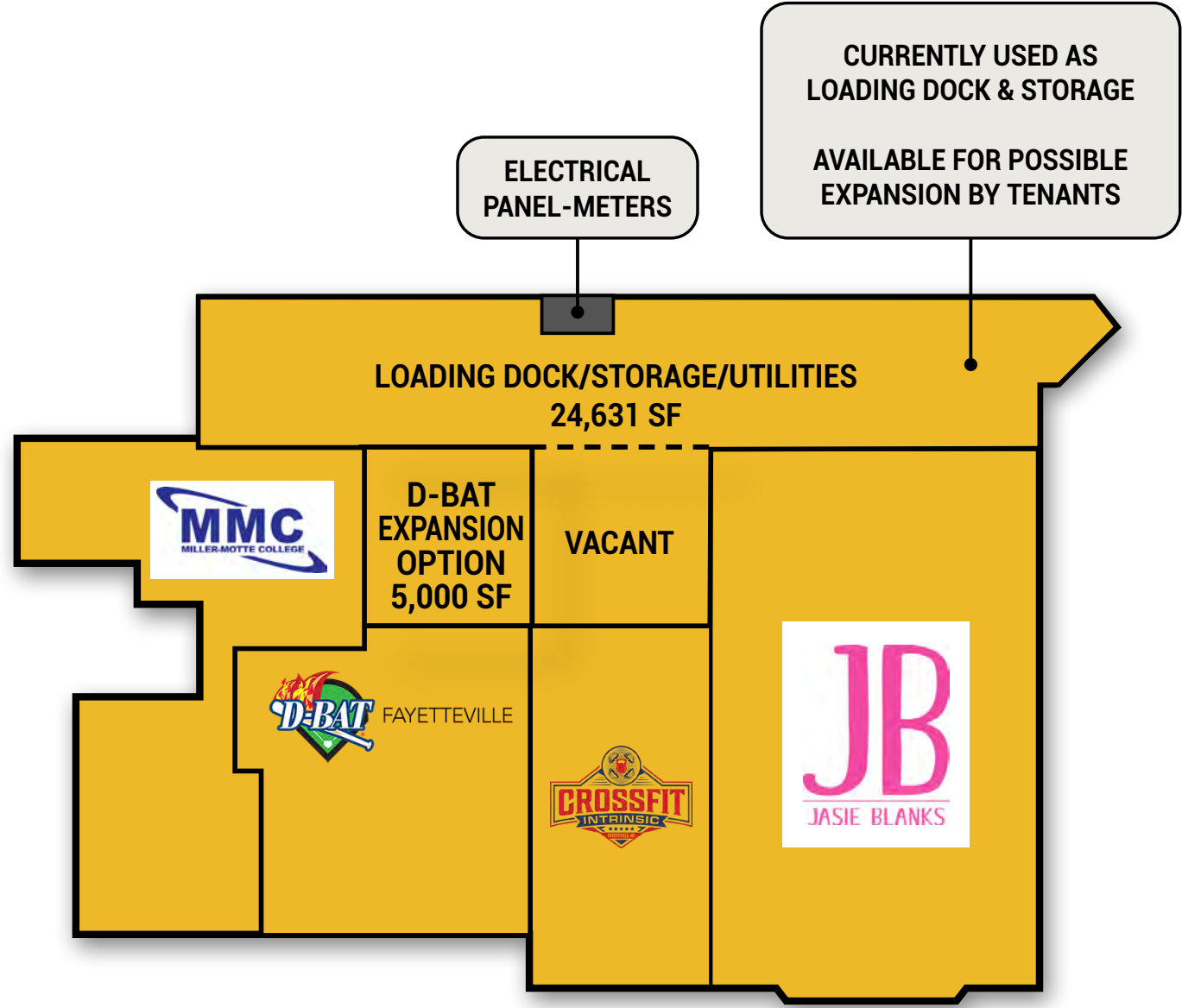
29.41

Acres



Egress







### Ollie's Bargain Outlet

Ollie's is America's largest retailer of closeout merchandise and excess inventory known for its no-frills, "semi-lovely" warehouse style stores averaging about 32,500 square feet. Founded in 1982 and established in Mechanicsburg, PA, the company currently employs over 10,000 associates across their 520 stores in 31 states, predominantly in the eastern half of the United States.



### Ross Dress for Less

Ross Stores, Inc. (NASDAQ: ROST), operating under the brand name Ross Dress for Less, is an American chain of discount department stores headquartered in Dublin, CA. Ross offers first-quality, in-season, name brand and designer apparel, accessories, footwear, and home fashions at savings of 20% to 60% off department and specialty store regular prices. For the past 40 years, Ross Stores, Inc. has grown from a six-store chain into a \$18.7 billion, Fortune 500 Company. Ross operates 1,765 stores in 43 U.S. states, the District of Columbia and Guam, and employs over 100,000 people.



### Miller-Motte College

Miller-Motte of Fayetteville, NC, is a technical education and vocational training campus that offers various career-focused programs and hands-on training. Founded in 1916 in Wilmington, NC, as one campus, Miller-Motte now includes 11 campuses in five different states: North Carolina, Oklahoma, South Carolina, Tennessee and Georgia.



### CrossFit Intrinsic

CrossFit Intrinsic is a highly rated fitness facility located in Fayetteville, NC, offering a comprehensive range of CrossFit programs and classes designed to accommodate individuals of all fitness levels. Its mission is to cultivate a connected and inclusive community, focused on crafting a blueprint for wellness.



### Subway

Subway is an American multinational fast food restaurant franchise that specializes in submarine sandwiches (subs), wraps, salads, and drinks. As of September 2023, it has 20,603 locations in more than 100 countries and territories. In 2023, Subway was purchased by Roark Capital, an American private equity firm with around \$37 billion in assets under management.



The UPS Store<sup>®</sup>

### UPS Store

The UPS Store, Inc. is the world's largest franchisor of retail shipping, postal, print and business service centers, placing #4 on *Entrepreneur Magazine's* annual Franchise 500. In 2023, The UPS Store network grew to more than 5,500 store locations across the U.S. and Canada, including many non-traditional locations in hotels, military bases and college campuses. There is a UPS Store location within 10 miles of more than 85% of the U.S. population.







The nearby Lowe's receives **907.9K annual visits** and ranks in the **95th percentile (top 5%)** of home improvement stores nationwide and across North Carolina (per Placer.ai)





10-MILE POPULATION:  
**243,894**



Little Caesars Pizza  
FIRST CITIZENS BANK  
DOLLAR TREE

CVS pharmacy

Walgreens

Save a lot  
DOLLAR GENERAL  
DUNKIN' DONUTS  
boost mobile

CACI  
EVER VIGILANT

FAYETTEVILLE STATE UNIVERSITY

**LOWE'S**  
TOP 5% HOME IMPROVEMENT STORE NATIONWIDE & NORTH CAROLINA (PER PLACER.AI)

NORTHWOOD TEMPLE ACADEMY

FAMILY MENTAL CARE

Wendy's  
Enterprise  
Bank of America  
U-HAUL

44,090 VPD

**SUBJECT PROPERTY**  
OLLIE'S Bargain OUTLET  
"GOOD STUFF CHEAP"  
ROSS  
CATO  
MMC  
JB  
SUBWAY  
CROSSFIT  
Advance! Auto Parts  
PAPA JOHN'S  
HobbyTown USA

BIG LOTS!  
H&R BLOCK  
ATA LEADERSHIP

NORTHWOOD TEMPLE CHURCH

LEWIS FAMILY DENTISTRY  
Our family serving yours!

Sprint  
KinderCare  
SECU  
OneMain Financial

ANYTIME FITNESS  
marco's PIZZA

Fairfield  
BY MARRIOTT

Starbucks  
SMOOTHIE KING  
FASTMED URGENT CARE

RAMSEY STREET

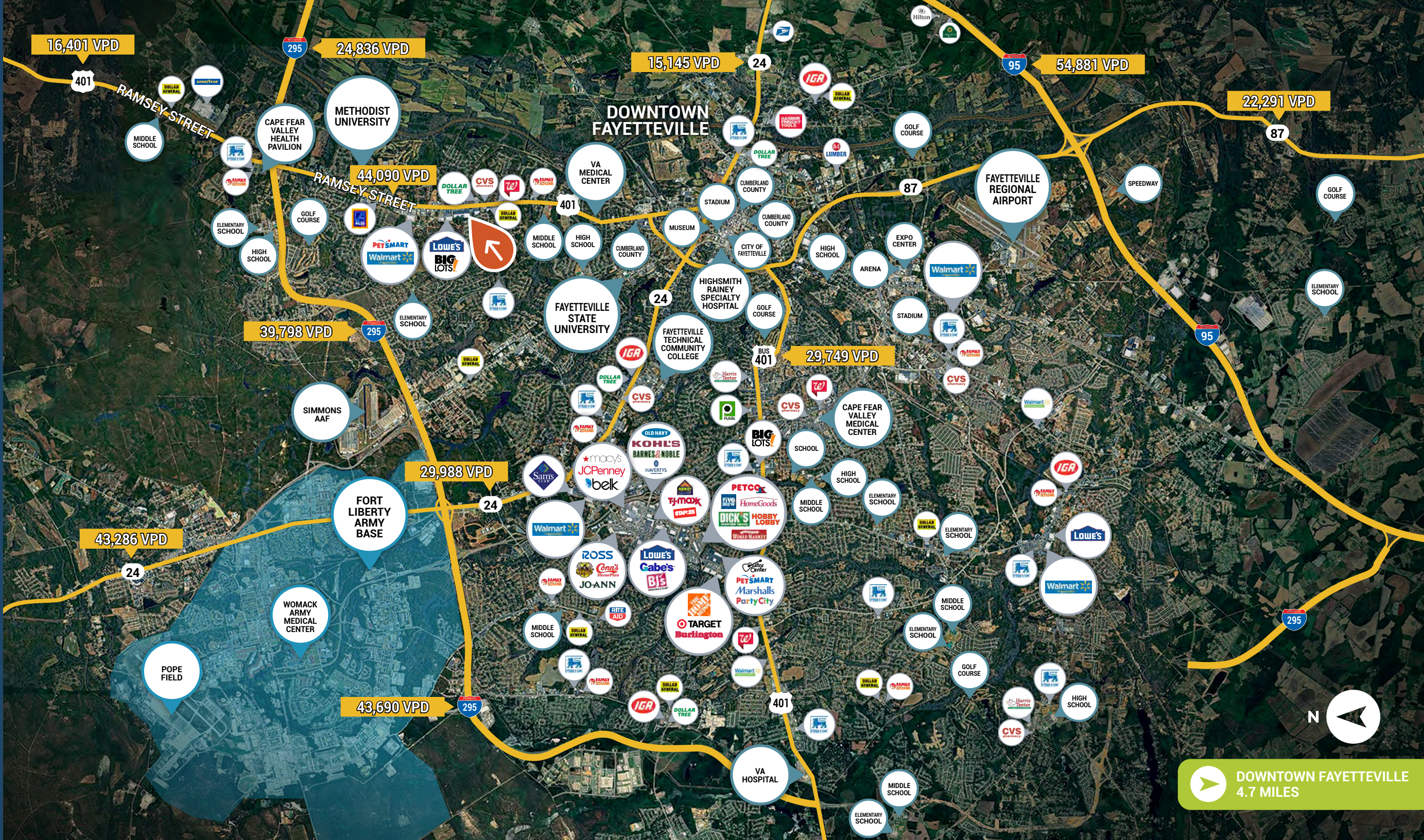
FRANCAM DRIVE

401

SportClips HAIRCUTS  
BROOKLYN PIZZERIA  
TIMMY JOHN'S

9ROUND  
FASTMED URGENT CARE  
SUPER WINGS STATION  
FARM BUREAU INSURANCE  
-RESTAURANT-  
cricket wireless





DOWNTOWN FAYETTEVILLE  
4.7 MILES



### Ring Radius Population Data

	1-MILE	5-MILES	10-MILES
2022	8,614	72,576	243,894

### Ring Radius Income Data

	1-MILE	5-MILES	10-MILES
Average	\$57,793	\$57,269	\$67,540
Median	\$46,212	\$40,535	\$51,200

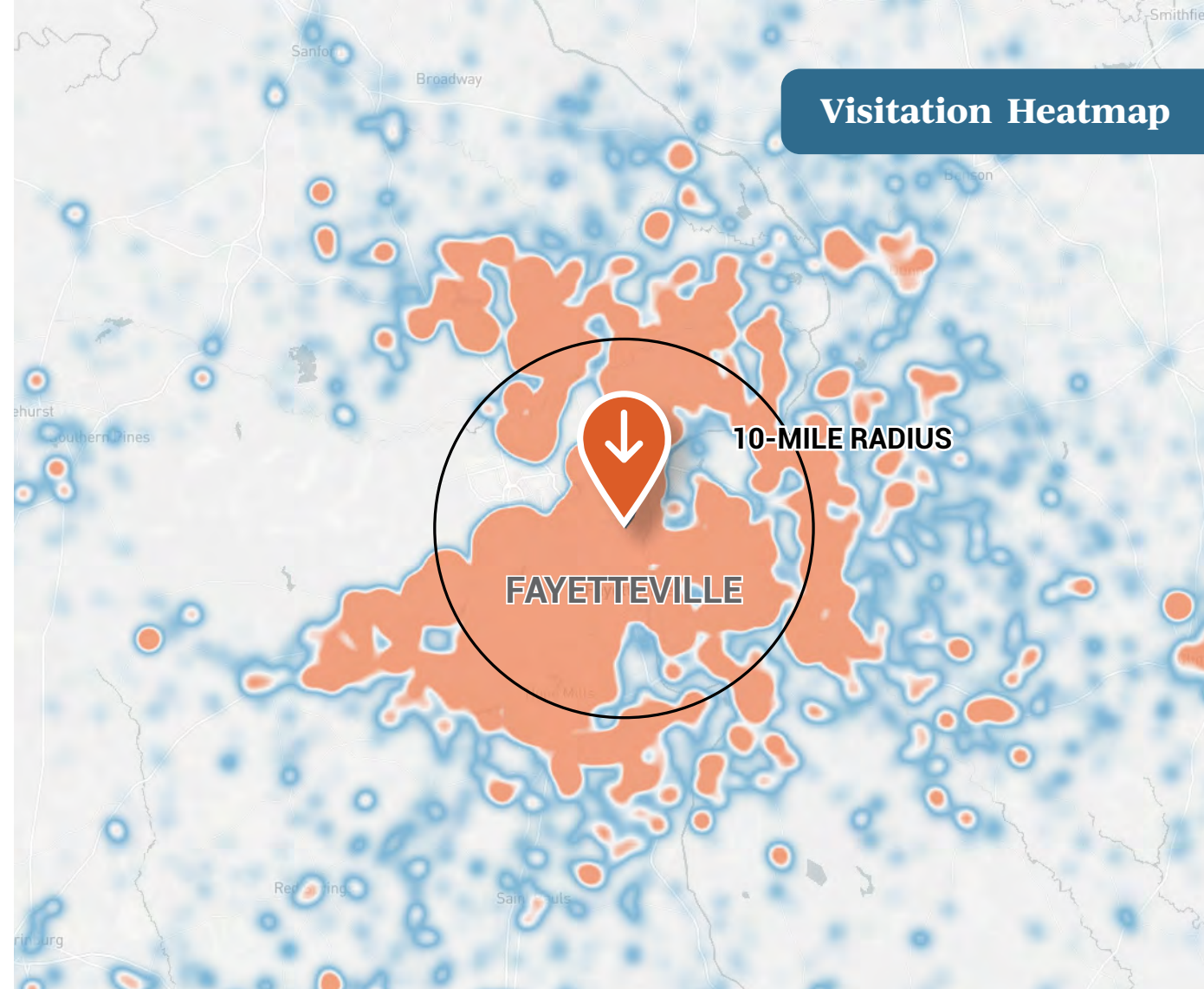
**1.89M (88.7%) of individuals** have visited the subject property at least **5 times** in the last 12 months

**2.3M Visits**

OVER PAST 12 MONTHS AT THE SUBJECT PROPERTY

**31 Minutes**

AVERAGE DWELL TIME AT THE SUBJECT PROPERTY



**Visitation Heatmap**

The shading on the map above shows the **home location of people who visited the subject property over the past 12 months**. Orange shading represents the highest concentration of visits.

\*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

## Manufacturing Company Announces North Carolina Investment of \$867.8 Million in Cumberland County

NORTH CAROLINA DEPARTMENT OF COMMERCE | JULY 23, 2024

A company operating under the name Project Aero announced today that it will build a major manufacturing plant in Cumberland County to produce aerospace-grade titanium domestically, creating 304 jobs. The company, American Titanium Metal, LLC, will invest \$867.8 million in Fayetteville.

"From the moment the Wright brothers pioneered powered flight at Kitty Hawk, the aerospace industry has been a cornerstone of modern life, driving technological advancements and fostering connectivity," said Governor Cooper. "North Carolina offers aerospace manufacturers like this one in Cumberland County a talented workforce, worker training systems, and world-class transportation networks that will help them grow and succeed in our state."

The company, currently known as "Project Aero," addresses a substantial manufacturing supply chain need of the United States' aerospace industry – namely, the availability of aerospace-grade titanium. Aerospace Manufacturers value titanium for its unique properties. Titanium can be combined with many other metals, such as aluminum, vanadium, and iron. Titanium alloys are valued by aircraft manufacturers, as well as across many industries due to their low density, high strength, corrosion resistance, and ability to withstand extremes of temperature. The company's project in Fayetteville will establish approximately a 500,000-square-foot facility and campus that is purpose-built to melt, roll, and finish titanium.

[Read More](#) 

## Fayetteville Amazon facility adding hundreds of jobs

ABC 11 | JUNE 5, 2024

A new Amazon facility is beginning to hire new employees in Fayetteville.

Amazon said its cross-dock logistics facility on Bragg Boulevard is expected to bring more than 1,000 full-time and part-time jobs to the facility.

The company began posting the new positions on its website on Friday and anticipates opening more each week.

Glenn Adams, the chairman of the Cumberland County Board of Commissioners said the process for opening the warehouse has had some obstacles along the way, but that the facility is a welcome addition to the area.

"They changed the way they were going to do business in terms of how they were going to do this fulfillment center. And so we just had to trust in them that they were going to do it. And it's happening," Adams said.

The arrival of Amazon is just the latest example of a major company looking to build and bring jobs to the Sandhills. In May, the Cumberland County Board of Commissioners voted to approve over \$1 billion in funding for American Titanium Metals to entice them to build a new plant in Fayetteville.

Adams said job opportunities like this could be a major source of support for veterans and their families acclimating to civilian life.

[Read More](#) 

# Fayetteville, NC

A CITY OF HEROES AND HERITAGE



## Historic City in North Carolina's Sandhills Region

- Fayetteville is the county seat of Cumberland County with an estimated population of 208,888 residents
- Situated in the Sandhills region of southeastern North Carolina
- Located adjacent to Interstate Highway 95, about 65 miles north of Raleigh - the state's capital - and about 90 miles inland from the Atlantic coast
- Originally settled in 1739, Fayetteville has played key roles during defining moments in America's history, which is reflected in nine designated historic districts across the city

## Home to Fayetteville State University (FSU)

- Located in the heart of Fayetteville, FSU is a public regional university offering over 60 programs with over 6,000 students enrolled
- The university generates approximately \$169 million in total economic impact for local and regional communities

## Military Presence and Economic Powerhouse

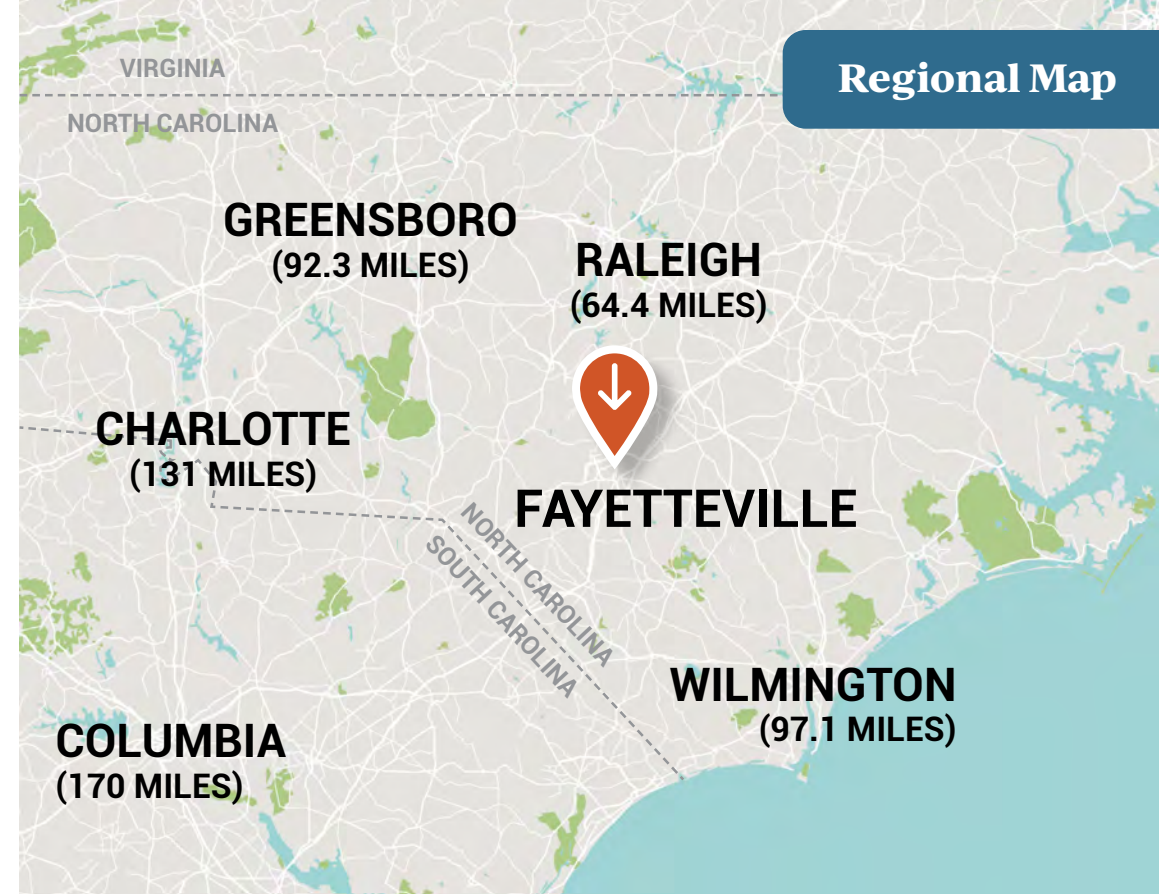
- The city is directly adjacent to Fort Liberty (formerly Fort Bragg), one of the largest military installations in the world and Fayetteville's top employer
- Eight of the top ten American defense contractors have operations located in the area, including Lockheed Martin, Boeing, Northrop Grumman, General Dynamics, and L-3 Communications
- Fayetteville serves as the region's hub for shops, restaurants, services, lodging, health care and entertainment

**529,318**

FAYETTEVILLE MSA  
ESTIMATED POPULATION

**\$25.9 B**

FAYETTEVILLE MSA GDP





Largest  
military  
base in the  
world by  
population

251,646

BASE SUPPORTED  
POPULATION

\$66 Billion

STATEWIDE MILITARY  
ECONOMIC IMPACT

172,000

ACRES OF LAND

### Formerly Fort Bragg

- In June 2023 Fort Bragg was renamed to Fort Liberty
- The change follows an Army-wide push to rename bases that bear the name of Confederate leaders



[Learn More](#) 

### Fort Liberty by the numbers

- Fort Liberty, North Carolina, is one of the U.S. Army's largest installations in the world
- Fort Liberty has approximately 47,499 active-duty Soldiers and another 16,276 civilians work on the post. The post supports a total population of roughly 251,646 including the military, their Families, Department of Army civilians, and contractors
- Fort Liberty has almost 10 percent of all army forces assigned to the installation

### Home to the Airborne and Special Operations Forces

- Major Units include the XVIII Airborne Corps, the 82nd Airborne Division, the United States Special Operations Command (USASOC), United States Forces Command and Army Reserve Command (FORSCOM), and 1st Special Forces Command



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