

Tim McGee

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Relation™

AUTO | HOME | LIFE | BUSINESS

1473

OFFERING MEMORANDUM

1473 Dale Earnhardt Blvd
Kannapolis, NC 28083

1473 Dale Earnhardt Blvd

OFFERING SUMMARY

ADDRESS	1473 Dale Earnhardt Blvd Kannapolis NC 28083
COUNTY	Cabarrus
NET RENTABLE AREA (SF)	3,230 SF
LAND SF	37,000 SF
YEAR BUILT	1984
APN	5613-85-6678-0000

FINANCIAL SUMMARY

OFFERING PRICE	\$650,000
PRICE PSF	\$201.25
OCCUPANCY	100 %
NOI (CURRENT)	\$45,666
CAP RATE (CURRENT)	7 %

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	8,459	50,021	86,100
2023 Median HH Income	\$44,247	\$51,011	\$53,103
2023 Average HH Income	\$58,748	\$68,725	\$72,507

Current Lease dated 11/1/2020-10/31/2026



+/-3,200 sf, 100 % leased single-tenant office investment property located in Kannapolis, NC, which is NE of Charlotte. Current lease is dated 11/1/2020- 10/31/2026 and the tenant has an option to renew for a five year term at \$5,000 per month. Building is located 1/2 mile NW of S Cannon Blvd and 2.8 miles N of the interchange with I-85. The single-story building was built in 1984 and features an adjacent 56 space parking lot. Building has direct frontage on Dale Earnhardt Blvd with +/-16,000 VPD.

**The owner of this property property has finalized a Brownfields agreement with the North Carolina Department of Environmental Quality which provides liability protection in connection with certain impacts caused by prior owners. The Brownfields agreement entitles this property to a real property tax abatement for a five-year period if the property is redeveloped.*



PROPERTY FEATURES

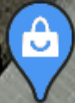
NUMBER OF TENANTS	1
NET RENTABLE AREA (SF)	3,230
LAND SF	37,000
LAND ACRES	0.85
YEAR BUILT	1984
ZONING TYPE	B-1
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	56
TRAFFIC COUNTS	16,251 VPD

INCOME	CURRENT
Effective Gross Income	\$54,000
Less: Expenses	\$8,334
Net Operating Income	\$45,666

EXPENSES	CURRENT
Real Estate Taxes	\$6,395
Insurance	\$1,939
Total Operating Expense	\$8,334
Expense / SF	\$2.58
% of EGI	15.43 %



All Star Auto Lights

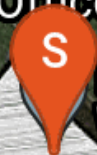


Laundry St

Dale Earnhardt Blvd

Plymouth St

C Todd Williford Law Office



Nationwide Insurance: William L Reames Jr.

Holiday Finance



North Carolina License Plate

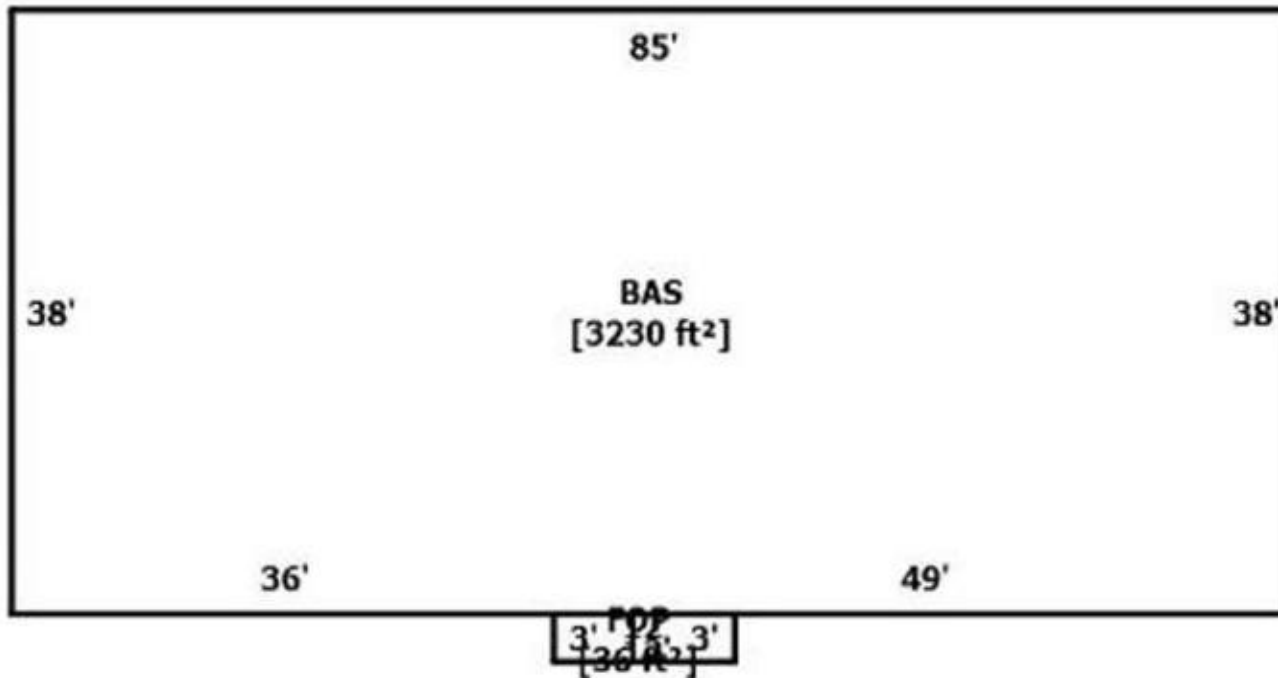


Dodge St

Don Thomas: Allstate Insurance



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1473 Dale Earnhardt Blvd

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The information contained herein is not a substitute for a thorough due diligence investigation. McGee Commercial Real Estate has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, McGee Commercial Real Estate has not verified, and will not verify, any of the information contained herein, nor has McGee Commercial Real Estate conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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