

FOR SALE

INVESTMENT PROPERTY

109 WEST 8TH AVENUE | GASTONIA, NC
OFFERING MEMORANDUM

\$995,000



MECA
COMMERCIAL REAL ESTATE

INVESTMENT PROPERTY

109 West 8th Avenue
Gastonia, NC 28054

PROPERTY HIGHLIGHTS

- Investment Property secured by a lease agreement with the North Carolina Department of Health and Human Services, Division of Vocational Rehabilitation
- 8 years remaining on 10 year lease. One 5 year option for renewal
- 5,629 SF building that has recently been updated per the requirement of the lease
- Adjacent to brand new park that was constructed by the City of Gastonia





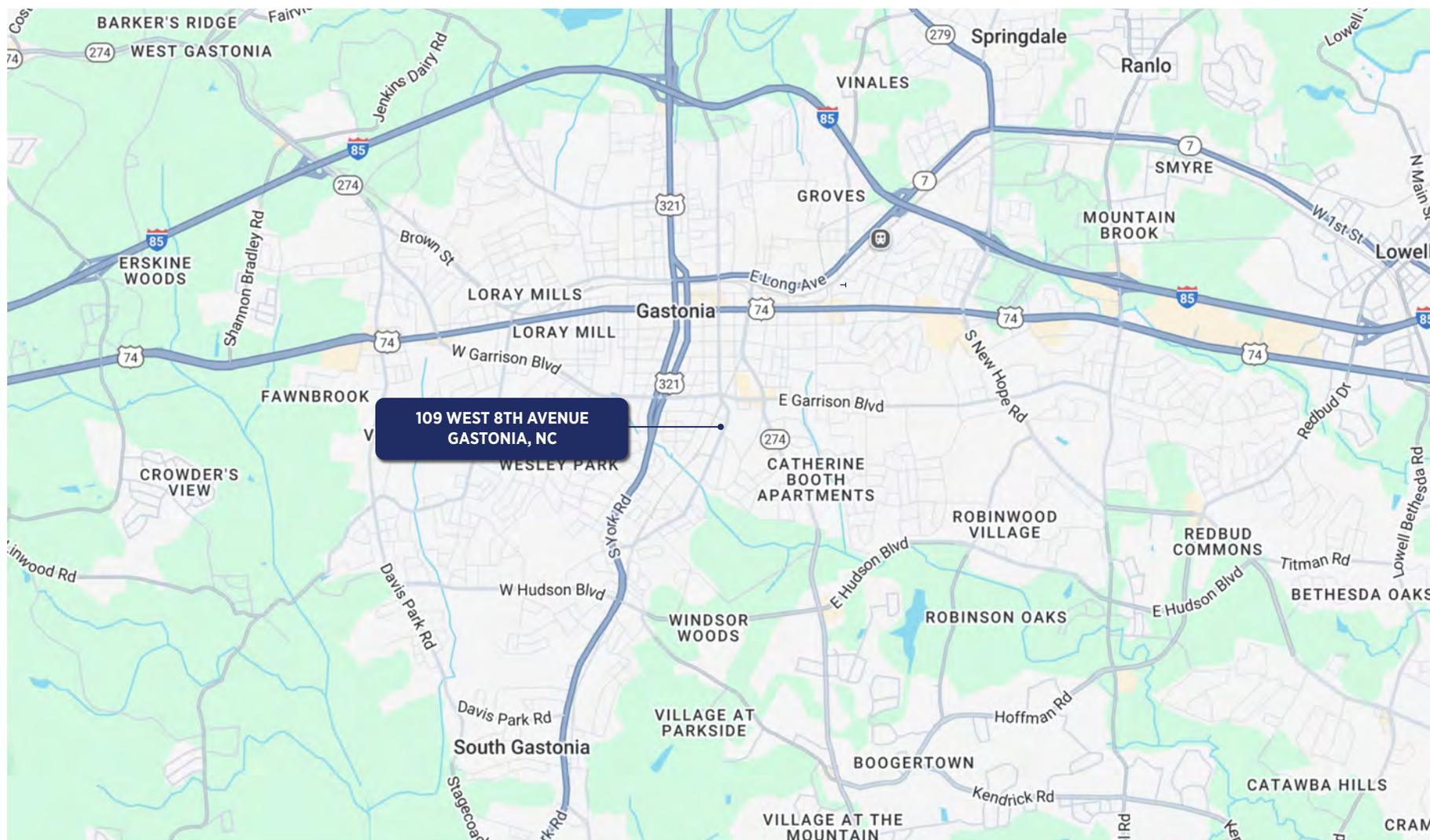
Income	\$88,938.20	<i>No annual increases</i>	
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Expenses			
	2023	2024	Est. - 2025
General Pest Control (4X)	\$700.00	\$730.00	\$740.00
Janitorial Service	\$8,220.00	\$8,220.00	\$8,220.00
Lawn Maintenance	\$1,742.00	\$1,800.00	\$1,950.00
City of Gastonia- Power	\$5,128.05	\$5,324.21	\$5,600.00
Dominion Energy,(Enbridge)	\$1,934.13	\$1,466.07	\$1,500.00
Insurance	\$1,000.00	\$1,000.00	\$1,000.00
Gaston County Tax Collector	\$3,660.77	\$3,623.48	\$3,623.48
Total Expenses	\$22,384.95	\$22,163.76	\$22,633.48
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Net Operating Income	\$66,304.72		
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Sales Price at 6% Capitalization Rate	\$995,000.00		



ERIC CLAY
Managing Partner, Senior Advisor
c | 704 806 9977
o | 704 971 2000
eclay@mecacommercial.com



AUSTIN HOLLAND
Advisor
c | 704 340 5268
o | 704 971 2000
aholland@mecacommercial.com





3RD

LARGEST CITY IN
THE CHARLOTTE-
CONCORD-GASTONIA
NC-SC MSA

30+

INTERNATIONAL
COMPANIES

3X

ALL-AMERICAN CITY
& RECIPIENT OF THE
U.S. CONFERENCE
OF MAYORS TOP
LIVABILITY AWARD

22

MILES WEST
OF CHARLOTTE

25

MILE VIEWS
FROM CROWDERS
MOUNTAIN

GASTONIA, NC

Gastonia is recognized as one of the area's best places to live and work with an ideal combination of location, size, and quality of life. Those factors, combined with the City's strategic location, just minutes west of Charlotte and midway between Atlanta and North Carolina's Research Triangle, attracts business and industry looking for an ideal site to locate, re-locate, or expand.

With major highways, interstates, railroads, and airports all within a 15-minute drive, Gastonia understands the importance in ease of transportation for its local businesses and residents. They continue to stay proactive by pushing plans for light rail and commuter trains.

Additionally, the city is investing in the FUSE District, Franklin Urban Sports and Entertainment District, between Loray Mills and our revitalized Historic Downtown. The FUSE District is the heart of a growing commercial district that features the best of urban living: residential choices, sports and entertainment options, offices, restaurants, retail shops, services, green spaces and more. The FUSE sports and entertainment complex will be home to a variety of venues and events, accommodating an array of sports as well as concerts, fairs, and more.



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ERIC CLAY

Managing Partner, Senior Advisor
c| 704 806 9977
eclay@mecacommercial.com

AUSTIN HOLLAND

Advisor
c| 704 340 5268
aholland@mecacommercial.com

MECA Commercial Real Estate

MECA Commercial Real Estate
102 Main Street, Suite 110
McAdenville, NC 28101
704 971 2000

mecacommercial.com

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*The land acreage and/or building square footage was obtained from the County's Geographical Information System or other electronic resources. For exact square footage and/or acreage, we recommend that prior to purchase, a prospective Buyer/Tenant obtain a boundary survey or have the building measured professionally.