

OFFERING MEMORANDUM  
EXCLUSIVELY LISTED

800 Centrepark Dr.,  
Asheville, NC

CONTACT:  
Jon Holmquist  
Direct Cell: 415-596-3691

GSA GUARANTEED SOCIAL SECURITY ADMINISTRATION BUILDING WITH 9.25% CAP RATE  
LOCATED IN STRONG ASHEVILLE, NORTH CAROLINA SUB-MARKET

BROKER OF RECORD:  
DONALD GILCHRIST  
LIC. 2410550



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JON HOLMQUIST / DIRECT #: 415-625-2117**

**Marcus & Millichap**  
THE HOLMQUIST GROUP

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[www.marcusmillichap.com](http://www.marcusmillichap.com)



# 800 CENTREPARK

EXCLUSIVELY LISTED BY:

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THE HOLMQUIST GROUP





Jon Holmquist has over 25 years of experience dedicated to brokerage and specialization in Investment Properties. All three of the below closings within the last 12-months were brokered by Jon Holmquist and acquired from 1031 exchange buyers from different real estate cross product types.



**Just Listed & Sold By Jon Holmquist Sept 12<sup>th</sup>, 2024**

**Single Tenant NNN Walgreens in Benson, North Carolina**

- \* Closed at 8.67% CAP Rate
- \* 7.8 years left on lease
- \* 10,353 Sq. Ft. Net Rentable / 1.2 Acre Lot / 1999 Construction



**Just Listed & Sold By Jon Holmquist June 27<sup>th</sup>, 2024**

**Single Tenant NNN Walgreens in Dobson, North Carolina**

- \* Closed at 8.25% CAP Rate
- \* 11 years left on lease
- \* 10,782 Sq. Ft. Net Rentable / 1.34 Acre Lot / 2002 Construction



**Just Listed & Sold By Jon Holmquist November 17<sup>th</sup>, 2023**

**Single Tenant Double Net CVS in Midlothian, Virginia**

- \* Closed at 5.45% CAP Rate
- \* 16.2 years left on lease
- \* 10,128 Sq. Ft. Net Rentable / 1.23 Acre Lot / 1999 Construction

**ABOVE ARE RECENTLY CLOSED RETAIL TRANSACTIONS, WHICH I PERSONALLY BROKERED**



Jon Holmquist has over 26 years of experience dedicated to brokerage and specialization in Apartment & Investment Properties Including Mixed Use, Office, and Retail. Jon Holmquist's extensive database and unique marketing methods cast as wide a net as possible to find buyers. His detailed market knowledge combined with the clout and power of Marcus & Millichap are unparalleled in connecting Buyers & Sellers.



### **Just Sold**

**Commerce Blvd Rohnert Park , CA  
With Highway 101 Signage**

**60% Occupied Bank REO. Sold at a  
7.01% CAP on current occupancy**

**1974 Construction/ 43,124 sq ft  
Parcel**

**7.98% Current Return Day One**



### **Just Sold – \$1,250,000**

**Prime Dolores Heights Retail – San  
Francisco, CA**

**7.68% CAP - 10.39 GRM**

**Prime location, blocks from Dolores  
Heights retail & Noe Valley**

**Retail Units With Apartment  
Income Above**



### **Just Sold – Union Square**

**165-167 O'Farrell Street, San  
Francisco, CA**

**Price: \$6,000,000 -\$251 per sq ft.  
Multiple Offers-Closed All Cash**

**Irreplaceable location – One Block  
from Union Square**

**Office/Retail Building of 23,925 sq ft**

**For Further Information or for an Estimate of Value on your Investment Property  
Call Direct Phone # 415-625-2117.**





Jon Holmquist has over 25 years of experience dedicated to brokerage and specialization in Investment Properties . Marcus & Millichap facilitates a fluent buyer pool through cross product type buyers with many retail buyers acquiring through a 1031 trade with funds coming out of Multifamily properties.



Retail – Concord, CA



Retail – Berkeley, CA



Home Depot - Colma, CA



Retail – Berkeley, CA



Retail – Oakland, CA



Blockbuster - NNN



FedEx/Kinkos- NNN



Wendy's - NNN



Retail – Hayward, CA



Retail – Rancho Mirage, CA



Circle K - NNN



KFC - NNN



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C E N T R E P A R K

*Section 1*

Investment Overview  
800 Centre Park Dr.  
Asheville, NC

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WE KEEP OUR FINGERS ON THE PULSE OF THE MARKET AND  
ACCURATELY UNDERWRITE INCOME AND EXPENSES TO  
ENSURE A SMOOTH LISTING AND ESCROW PROCESS



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## PROPERTY SUMMARY

We are pleased to offer for sale this single-tenant government leased office building located at 800 Centrepark Drive., Asheville, North Carolina. The property consists of a 16,480 square foot office building, constructed in 2001 on a large 1.34-acre parcel. The tenant has a lease running through June 14<sup>th</sup>, 2027, with a gross lease guaranteed by the United States Government (GSA) with Social Security Administration as the tenant. The subject property is perched in a superior business park on a hill, thus avoiding the common Asheville issue of flooding. This opportunity is priced at a 9.25% Current CAP rate making it perfect for the cash-flow oriented investor. Alternatively, the offering allows a potential for owner occupancy to collect great cash flow and owner occupy the space at the end of the current lease term June 14<sup>th</sup>, 2027.

The City of Asheville has a diverse \$24 billion economy driven by tourism, manufacturing, healthcare, technology and a growing population. Asheville has experienced consistent population growth with the city's population in 2025 estimated to be 95,376, showing a positive annual increase. The greater Asheville metropolitan area is significantly larger, with an estimated population of 381,000 in 2025, demonstrating a more substantial annual growth rate of over 1%. This growth is fueled by in-migration of retirees, remote workers, and young professionals drawn to the quality of life and economic opportunities.



## •OFFERING SUMMARY



•Listing Price  
•**\$3,795,000**



•Cap Rate  
•**9.25%**



•Price/SF  
•**\$230.28**

### •FINANCIAL

- Listing Price \$3,795,000
- Down Payment 100% / \$3,795,000
- NOI \$351,174/ Total Rent & Operating Cost Reimburs: \$489,674.71
- Cap Rate 9.25%
- Price/SF \$230.28
- Annual Rent/SF \$29.71

### •OPERATIONAL

- Lease Type: Gross
- Guarantor: United States Government
- Landlord Responsible for: Int & Exterior Maintenance Inc. Roof & Structure
- Lease Expiration: 06/14/2027
- Term Remaining: 2 Years, Soft Term w. 90/day Cancellation Clause
- Rentable SF: 16,480 SF per property records / 14,440 RSF per lease
- Lot Size: 1.34 Acres (58,370 SF)
- Occupancy: 100%
- Year Built: 2001





## TENANT OVERVIEW // SOCIAL SECURITY ADMINISTRATION



Social Security Administration (SSA) is an independent agency of the U.S. federal government that administers Social Security, a social insurance program consisting of retirement, disability and survivor benefits. The Social Security Administration was established by the Social Security Act of 1935. Its current leader is Kilo Kijakazi, who serves on an acting basis. SSA is headquartered in Woodlawn, Maryland, just to the west of Baltimore, at what is known as Central Office. In addition to its 1,200 field offices, the agency includes 10 regional offices, eight processing centers, and 37 Teleservice Centers. As of 2022, about 60,000 people were employed by SSA. Headquarters non-supervisory employees of SSA are represented by American Federation of Government

Employees Local 1923. SSA operates the largest government program in the United States. In fiscal year (FY) 2022, the agency expects to pay out \$1.2 trillion in Social Security benefits to 66 million individuals.

### COMPANY SNAPSHOT:

Tenant Trade Name:	<b>Social Security Administration</b>
Ownership:	<b>U.S. Government</b>
Founded:	<b>1935</b>
Headquarters:	<b>Woodlawn, Maryland</b>
Tenant Type / Guarantor:	<b>Federal Government</b>
Credit Rating:	<b>S&amp;P: AA+ (U.S. Government)</b>
Employees:	<b>60,000+ (2022)</b>
Locations:	<b>1,200+ (2022)</b>
Website:	<a href="https://www.ssa.gov">ssa.gov</a>



Representative Photo

**70 million** people received benefits from programs administered by the Social Security Administration (SSA) in 2021.

**5.4 million** people were newly awarded Social Security benefits in 2021.

**55%** of adult Social Security beneficiaries in 2021 were women.

**55.3** was the average age of disabled-worker beneficiaries in 2021.

**86%** of Supplemental Security Income (SSI) recipients received payments because of disability or blindness in 2021.



TENANT NAME	SUITE	SQUARE FEET	% BLDG SHARE	LEASE DATES		Monthly RENT PER SQ. FT.	TOTAL RENT PER MONTH	TOTAL RENT PER YEAR	CHANGES ON	CHANGES TO	LEASE TYPE	EXPENSE REIMBURSEMENTS	RENEWAL OPTIONS AND OPTION YEAR RENTAL INFORMATION
				COMM.	EXP.								
United States Government	1	16,480	100.0%	6/15/22	6/14/27	\$1.87	\$30,888	\$370,656	N/A	N/A	Gross	\$119,019	None
Total		16,480				\$1.87	\$30,888	\$370,656				\$119,019	
Occupied Tenants: 1				Occupied GLA: 100.00%				Unoccupied GLA: 0.00%					



## OPERATING STATEMENT

INCOME	Year 1		PER SF	NOTES
Scheduled Base Rental Income	370,656		22.49	
Expense Reimbursement Income				Annual CPI Adj. Actual 2023
Operating Costs	119,019		7.22	
Total Reimbursement Income	\$119,019	85.9%	\$7.22	
Effective Gross Revenue	\$489,675		\$29.71	
OPERATING EXPENSES	Year 1		PER SF	NOTES
Insurance	3,773		0.23	Actual 2023
Real Estate Taxes	22,370		1.36	Actual 2023
Management Fee	14,586	3.0%	0.89	Actual 2023
Other Expenses	97,772		5.93	Actual 2023
Total Expenses	\$138,501		\$8.40	
Expenses as % of EGR	28.3%			
Net Operating Income	\$351,174		\$21.31	

Operating Expenses Based on Actual 2023 Owner Profit Loss Exclusive of Travel & Meals which were omitted.





## PRICING DETAILS

## SUMMARY

Price	\$3,795,000	
Down Payment	\$3,795,000	100%
Number of Suites	1	
Price Per SqFt	\$230.28	
Gross Leasable Area (GLA)	16,480 SF	
Lot Size	1.34 Acres	
Year Built/Renovated	2001	
Occupancy	100.00%	

## RETURNS

## Year 1

CAP Rate	9.25%
Cash-on-Cash	9.25%
Debt Coverage Ratio	N/A

## OPERATING DATA

## INCOME

## Year 1

Scheduled Base Rental Income		\$370,656
Total Reimbursement Income	32.1%	\$119,019
Other Income		\$0
Potential Gross Revenue		\$489,675
General Vacancy		\$0
Effective Gross Revenue		\$489,675
Less: Operating Expenses	28.3%	(\$138,501)
Net Operating Income		\$351,174
Tenant Improvements		\$0
Leasing Commissions		\$0
Capital Expenditures		\$0
Cash Flow		\$351,174
Debt Service		\$0
Net Cash Flow After Debt Service	9.25%	\$351,174
Principal Reduction		\$0
Total Return	9.25%	\$351,174

## OPERATING EXPENSES

## Year 1

CAM	\$0
Insurance	\$3,773
Real Estate Taxes	\$22,370
Management Fee	\$14,586
Other Expenses	\$97,772
Total Expenses	\$138,501
Expenses/SF	\$8.40



Marcus & Millichap closes  
more transactions than any other  
brokerage firm.





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CENTREPARK

*Section 2*

# Investment & Location Overview

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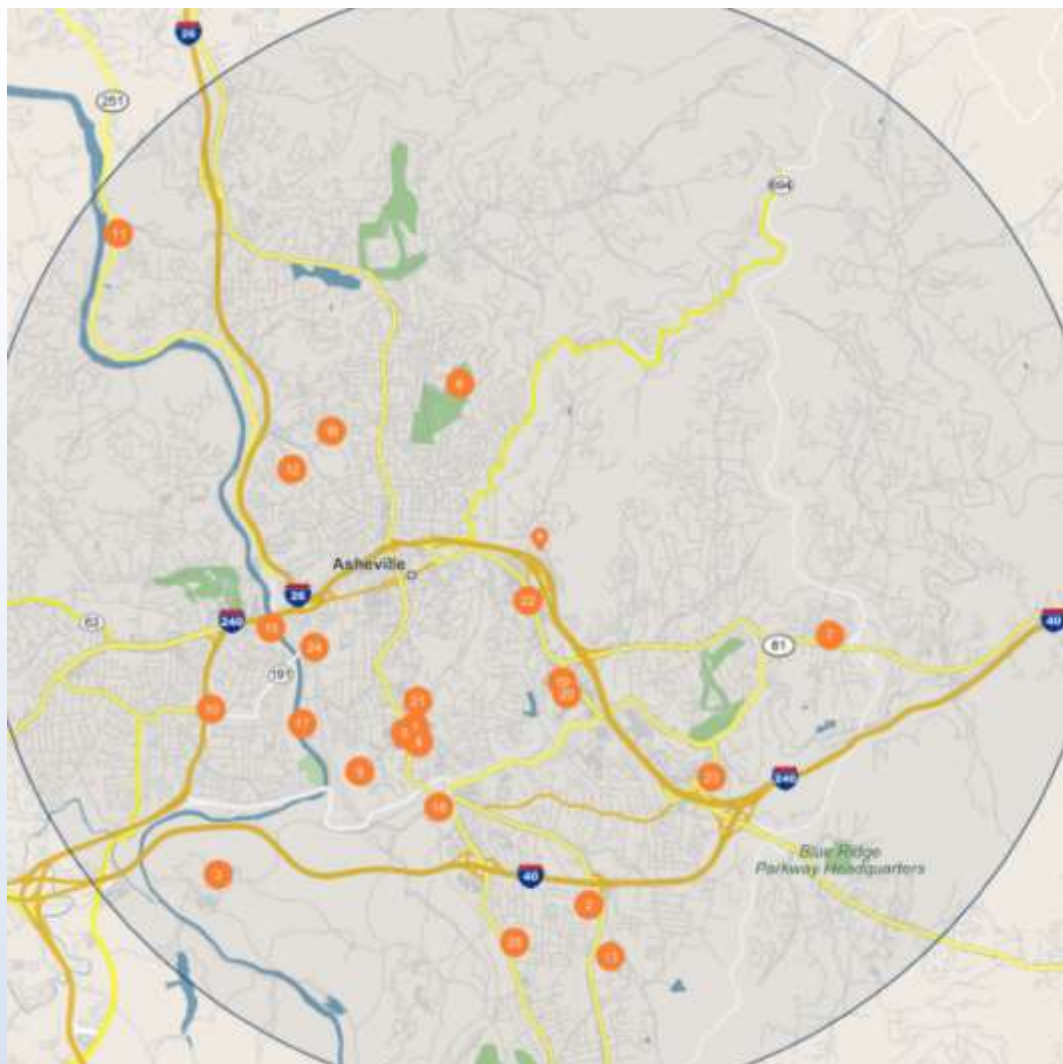
## ASHEVILLE LOCATION OVERVIEW

Asheville, located in the scenic Blue Ridge Mountains of western North Carolina, is a vibrant hub known for its thriving arts scene, rich history, and stunning natural beauty. Nestled along the French Broad River, this picturesque city has long been a center of commerce, tourism, and innovation in the region. With a focus on sustainability and outdoor recreation, Asheville attracts visitors and residents alike to its charming streets, local breweries, and eclectic shops. The surrounding mountains offer unparalleled opportunities for hiking, biking, and exploring, making Asheville a top destination for nature lovers. In addition to its natural beauty, Asheville is home to a remarkable collection of architecture, including the historic Biltmore Estate, America's largest privately owned home. The city also boasts numerous art galleries, music venues, and cultural institutions that contribute to its reputation as a creative mecca. Asheville's Downtown Historic District, listed on the National Register of Historic Places, is a bustling area filled with unique shops, restaurants, and entertainment, offering something for everyone. Whether you are here for the breathtaking views, the thriving arts culture, or the welcoming community spirit, Asheville continues to be a place where people come to explore, create, and relax, making it a beloved mountain city.

The Asheville-Buncombe County Economic Development Coalition (EDC) has led to job growth through strategic planning and implementation through initiatives like the "AVL 5x5" plans which has caused a boom in the local economy. These plans focus on attracting new businesses, supporting existing ones, and fostering job creation in high-growth industries. Alongside tourism, healthcare is the largest employment sector in the Asheville MSA, with major institutions like Mission Health driving job creation and economic activity. Advanced manufacturing is, additionally, a significant and growing part of the Asheville economy.

Asheville has a vast presence of science and technology jobs, including data management, cloud computing, sustainability, and climate science. Collaborative programs like the 2+2 Engineering program between NC State and UNC Asheville support this growth in employment in the local technology industry. The presence of nationally recognized school systems, including public, private, and higher education institutions, contributes to the skilled labor pool that supports this high-tech industry.

In summary, Asheville is a flourishing submarket with bright prospects driven by a combination of population increase along with a diverse and strengthening economy. Key sectors like tourism, healthcare, technology, and manufacturing are creating an employment boom and in-migration. This economic opportunity, combined with strategic economic development efforts, a high quality of life, and strong educational institutions, makes Asheville an ideal market to invest in, poised for tremendous economic growth.



### Major Employers

		Employees
1	Mission Hospital Inc	3,000
2	Mission Hospital Inc	2,124
3	Biltmore Company LLC-Inn On Biltmore Estate	1,624
4	Mission Hospital Inc-Graham Childrens Center	1,536
5	Mission Hospital Inc	1,209
6	Omni Grove Park LLC-Omni Grove Park Inn The	950
7	Veterans Health Administration-Charles George VA Medical Ctr	804
8	University of NC At Asheville-Unca	725
9	Ashevil-Buncombe Tchncl Cmnty C	646
10	Asheville City Board Education-Accelerated Learning Center	641
11	Biltmore Company-Biltmore Retail Warehouse	513
12	Genova Diagnostics Inc-Great Smokies Diagnostic Lab	476
13	Unison Engine Components Inc	380
14	Compass Group Usa Inc-Chartwells	296
15	Buncombe County School Dst	265
16	Milkco Inc-Milkco	265
17	Loren Cook Company	260
18	Biltmore Company LLC-Biltmore Estate	256
19	Dillards inc-Dillards 448	250
20	Belk Inc-Belk	246
21	Orthopdic Srgery Ctr Ashvile L	222
22	Gmri Inc-Olive Garden	221
23	Bi-Lo LLC-Bi Lo 217	204
24	Blue Ridge Infrastructure LLC	200
25	Irene Wortham Center Inc-EARLY LEARNING CENTER	200



## Property Characteristics

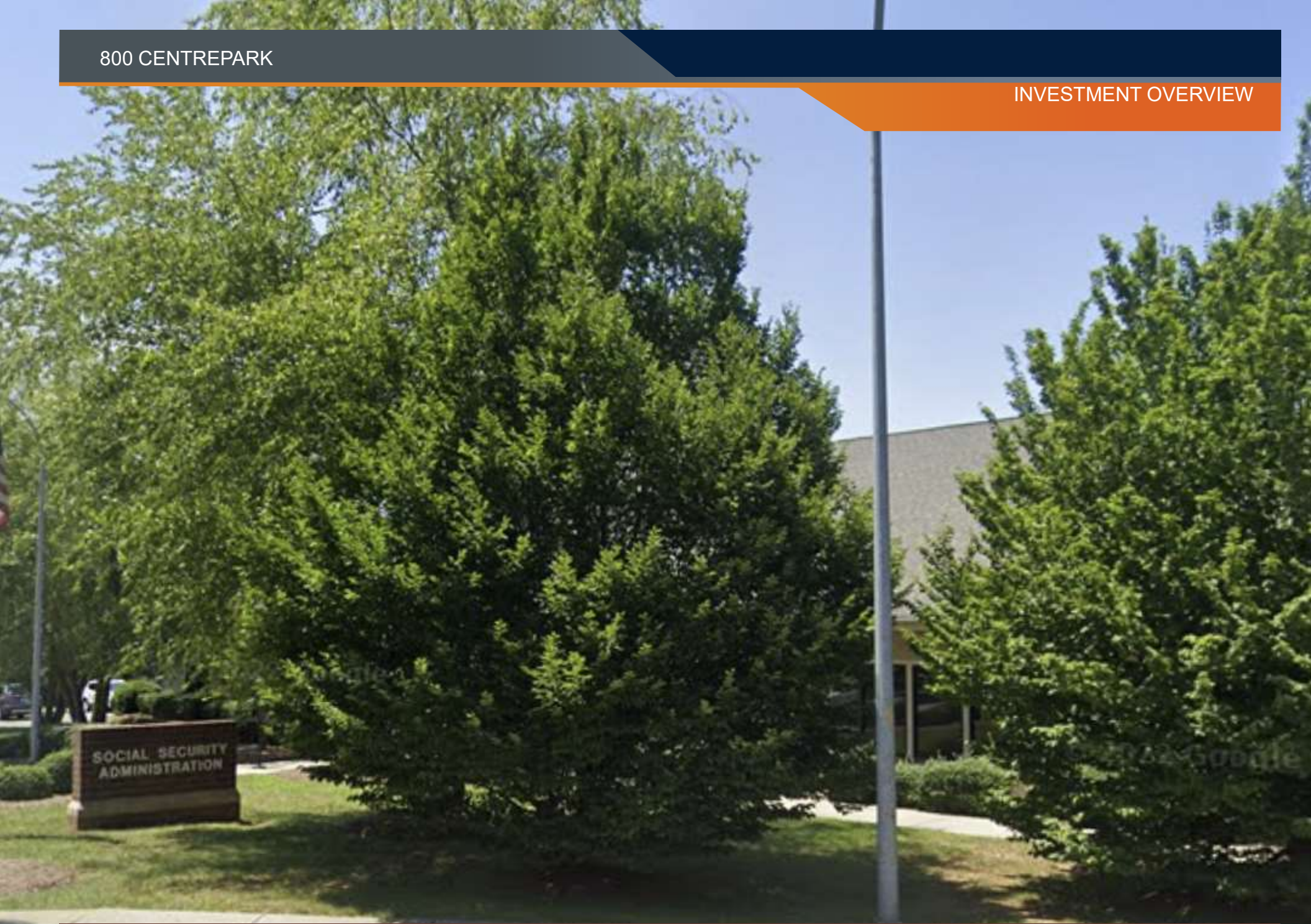
	Bedrooms		Year Built	2001	Living Area (SF)	16,460
	Bathrooms/Partial		Garage/No. of Cars		Price (\$/SF)	\$8/SF
	Total Rooms		Stories/Floors	1 Story	Lot Size (SF/AC)	58,370/1.34
	Construction Type		No. of Units		Fireplace	
	Exterior Walls	Stucco	No. of Buildings		Pool	
	Roof Material/Type		Basement Type/Area		Heat Type	
	Foundation Type		Style		A/C	
	Property Type	Office	View		Elevator	
	Land Use	Office Bldg (General)			Zoning	DEED DATE: 12/13/2007 DEE

## Assessment &amp; Taxes

	Assessment Year	2024	Tax Year	2024	Tax Exemption	
	Total Assessed Value	\$2,510,700	Tax Amount	\$23,271.66	Tax Rate Area	
	Land Value		Tax Account ID			
	Improvement Value		Tax Status			
	Improvement Ratio		Delinquent Tax Year			
	Total Value		Market Improvement Value			
	Market Land Value		Market Value Year			







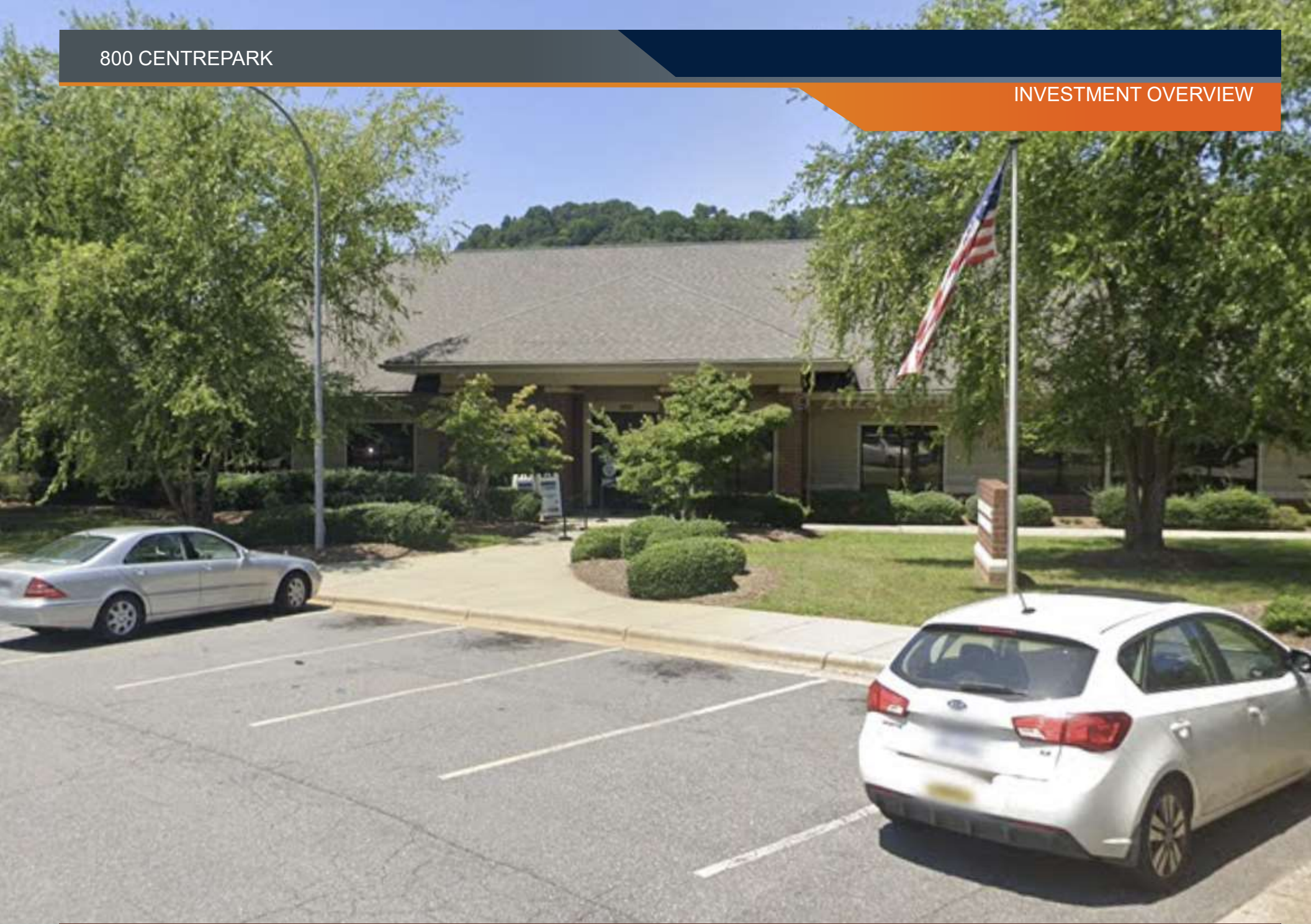


















(SUBJECT PROPERTY  
PARCEL MAP)







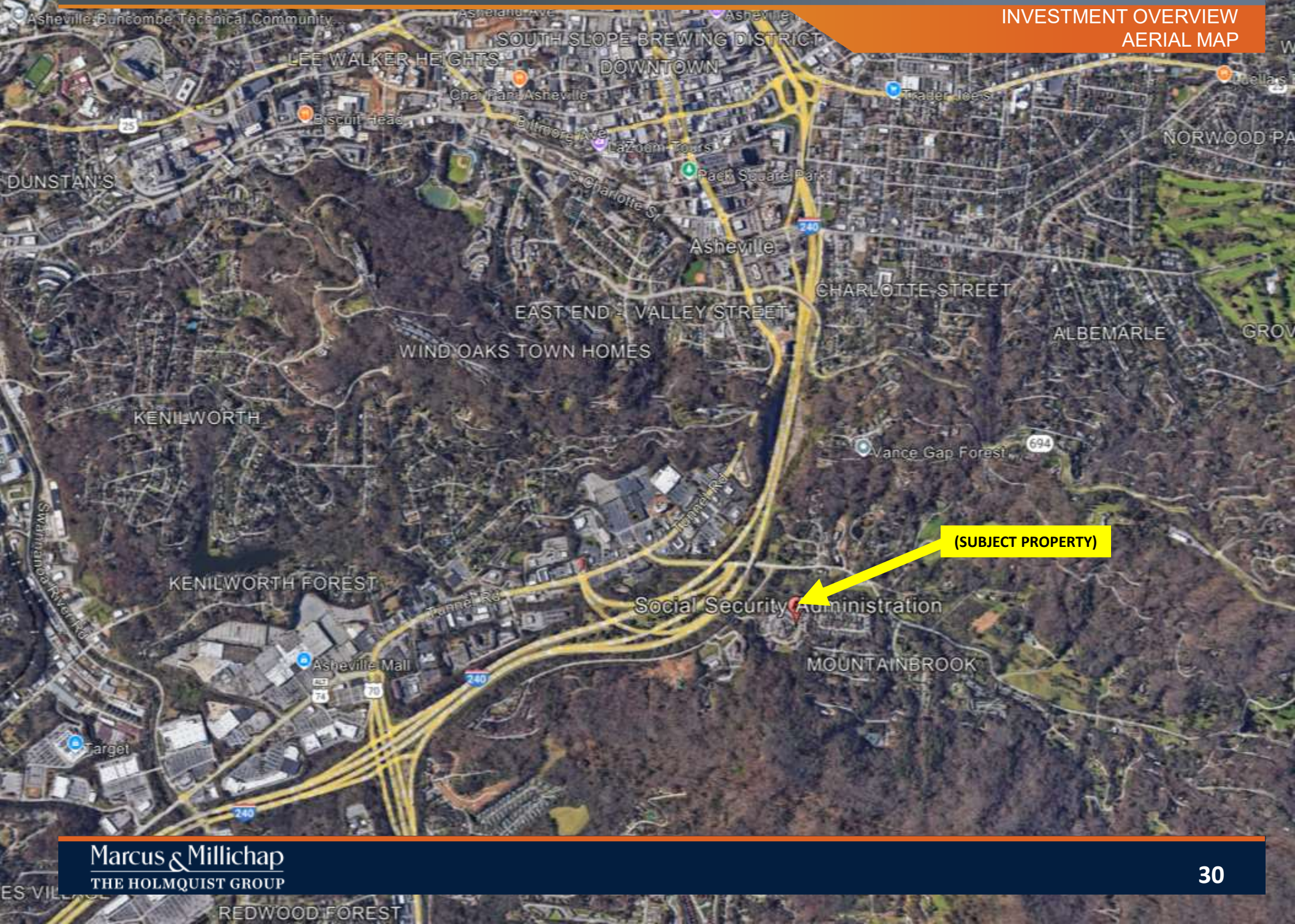
(SUBJECT PROPERTY)

Social Security Administration

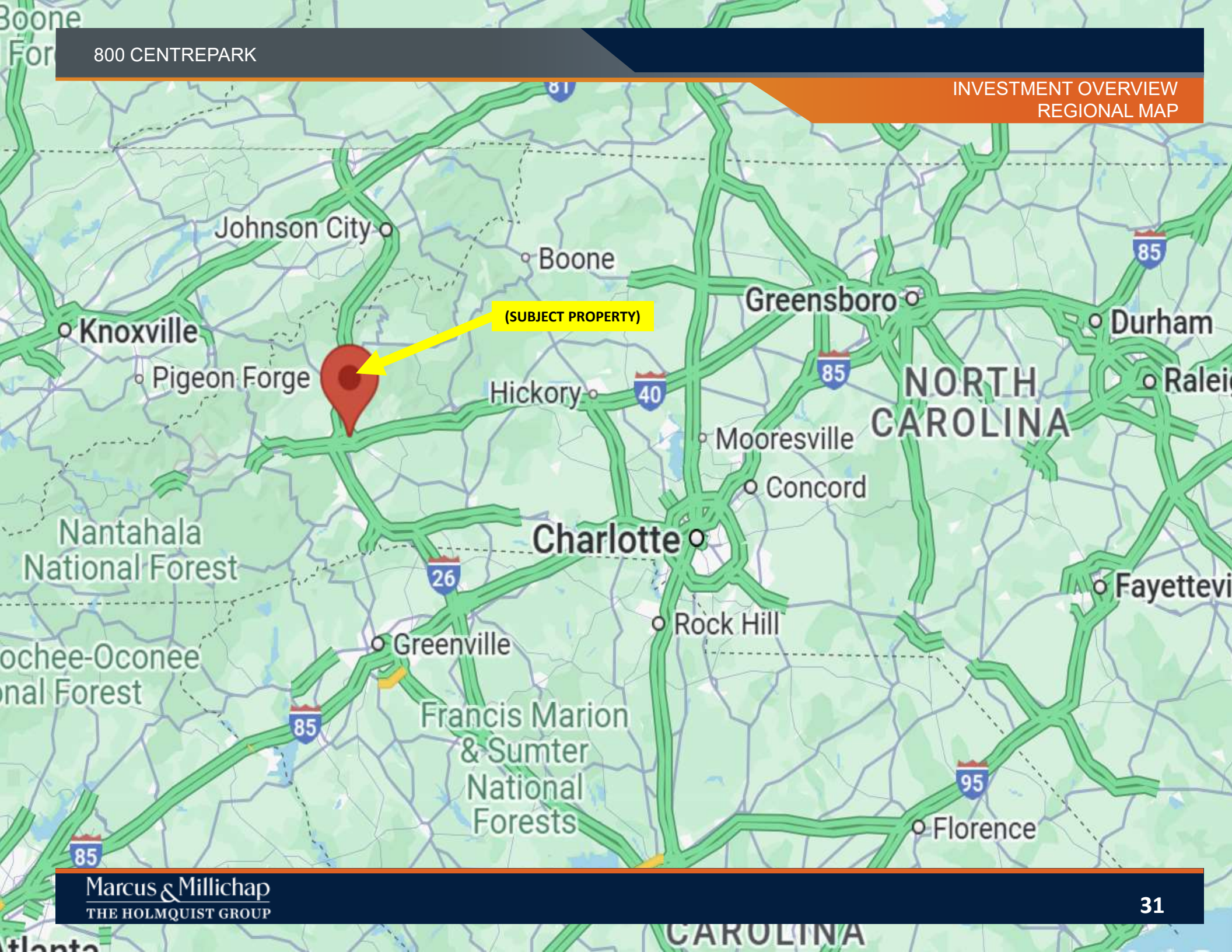
Social Security Administration

DaVita Asheville Kidney













### POPULATION

In 2023, the population in your selected geography is 96,657. The population has changed by 15.19 since 2010. It is estimated that the population in your area will be 103,407 five years from now, which represents a change of 7.0 percent from the current year. The current population is 47.6 percent male and 52.4 percent female. The median age of the population in your area is 40.3, compared with the U.S. average, which is 38.7. The population density in your area is 1,230 people per square mile.



### HOUSEHOLDS

There are currently 43,932 households in your selected geography. The number of households has changed by 19.18 since 2010. It is estimated that the number of households in your area will be 47,267 five years from now, which represents a change of 7.6 percent from the current year. The average household size in your area is 2.1 people.



### INCOME

In 2023, the median household income for your selected geography is \$52,462, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 41.82 since 2010. It is estimated that the median household income in your area will be \$59,544 five years from now, which represents a change of 13.5 percent from the current year.

The current year per capita income in your area is \$37,588, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$81,522, compared with the U.S. average, which is \$100,106.



### EMPLOYMENT

In 2023, 58,094 people in your selected area were employed. The 2010 Census revealed that 62.2 of employees are in white-collar occupations in this geography, and 15.1 are in blue-collar occupations. In 2023, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 19.00 minutes.



### HOUSING

The median housing value in your area was \$319,318 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 20,675.00 owner-occupied housing units and 16,186.00 renter-occupied housing units in your area.



### EDUCATION

The selected area in 2023 had a higher level of educational attainment when compared with the U.S. averages. 18.6 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.7 percent, and 28.0 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

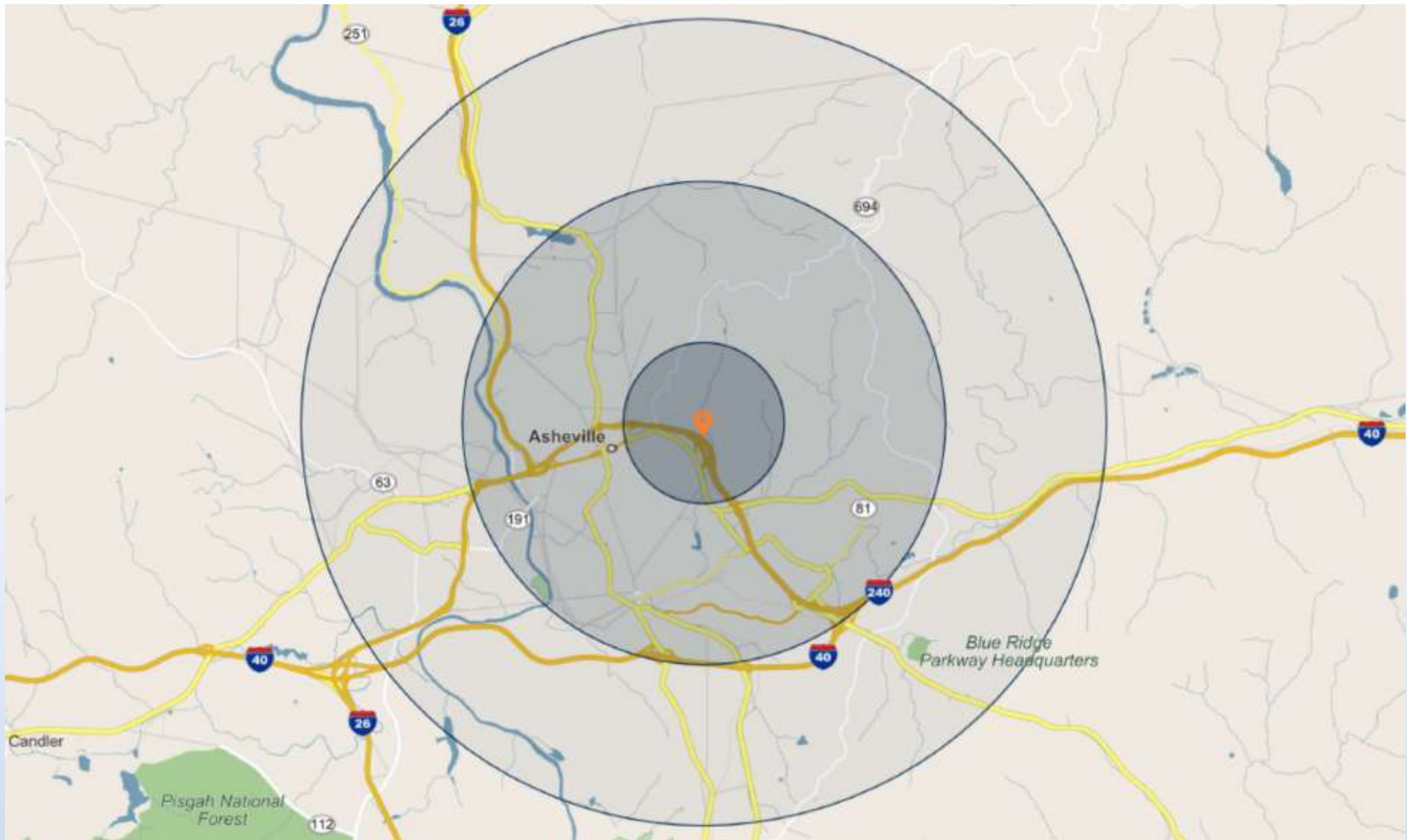
The number of area residents with an associate degree was lower than the nation's at 8.2 percent vs. 8.5 percent, respectively.

The area had fewer high-school graduates, 19.9 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 17.2 percent in the selected area compared with the 20.1 percent in the U.S.



POPULATION	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Population	5,374	53,472	103,407
<b>2023 Estimate</b>			
Total Population	5,128	50,302	96,657
<b>2020 Census</b>			
Total Population	4,994	48,053	92,803
<b>2010 Census</b>			
Total Population	4,349	43,787	83,914
<b>Daytime Population</b>			
2023 Estimate	7,506	101,863	149,556
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Households	2,949	25,058	47,267
<b>2023 Estimate</b>			
Total Households	2,798	23,432	43,932
Average (Mean) Household Size	1.8	2.0	2.1
<b>2020 Census</b>			
Total Households	2,712	22,418	41,855
<b>2010 Census</b>			
Total Households	2,324	19,542	36,862
Growth 2023-2028	5.4%	6.9%	7.6%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
<b>Occupied Units</b>			
2028 Projection	3,291	27,817	52,126
2023 Estimate	3,140	26,056	48,540
Owner Occupied	1,201	11,413	24,015
Renter Occupied	1,597	12,019	19,917
Vacant	341	2,625	4,608
<b>Persons in Units</b>			
2023 Estimate Total Occupied Units	2,798	23,432	43,932
1 Person Units	47.7%	40.2%	36.1%
2 Person Units	35.1%	35.5%	37.1%
3 Person Units	9.5%	12.7%	13.5%
4 Person Units	5.6%	8.2%	9.2%
5 Person Units	1.4%	2.1%	2.4%
6+ Person Units	0.8%	1.3%	1.7%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2023 Estimate</b>			
\$200,000 or More	9.0%	6.4%	6.1%
\$150,000-\$199,999	5.9%	5.4%	5.2%
\$100,000-\$149,999	11.2%	11.3%	11.7%
\$75,000-\$99,999	12.6%	11.6%	11.8%
\$50,000-\$74,999	14.8%	16.1%	17.2%
\$35,000-\$49,999	10.7%	11.5%	12.6%
\$25,000-\$34,999	12.4%	10.9%	11.0%
\$15,000-\$24,999	11.6%	11.5%	11.2%
Under \$15,000	11.8%	15.2%	13.2%
Average Household Income	\$94,737	\$81,349	\$81,522
Median Household Income	\$54,962	\$51,110	\$52,462
Per Capita Income	\$51,804	\$38,667	\$37,588
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2023 Estimate Total Population	5,128	50,302	96,657
Under 20	14.0%	18.9%	18.9%
20 to 34 Years	23.1%	24.1%	22.9%
35 to 39 Years	7.5%	7.3%	7.7%
40 to 49 Years	11.6%	12.1%	12.6%
50 to 64 Years	18.8%	18.4%	18.4%
Age 65+	25.0%	19.2%	19.4%
Median Age	44.3	39.8	40.3
<b>Population 25+ by Education Level</b>			
2023 Estimate Population Age 25+	4,157	37,246	72,426
Elementary (0-8)	1.8%	2.6%	2.8%
Some High School (9-11)	3.9%	5.0%	5.3%
High School Graduate (12)	14.9%	17.8%	19.9%
Some College (13-15)	17.1%	17.3%	17.2%
Associate Degree Only	8.6%	8.1%	8.2%
Bachelor's Degree Only	31.3%	28.7%	28.0%
Graduate Degree	22.5%	20.5%	18.6%
<b>Population by Gender</b>			
2023 Estimate Total Population	5,128	50,302	96,657
Male Population	45.9%	47.3%	47.6%
Female Population	54.1%	52.7%	52.4%







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C E N T R E P A R K

*Section 4*  
Comparable Recent GSA &  
STATE Guaranteed Single  
Tenant Office Closings

Marcus & Millichap  
THE HOLMQUIST GROUP





Social Security Administration

Social Security Administration

DaVita Asheville Kidney




## SALE COMPS MAP

- ★ 800 Centre Park Drive
- A State of Indiana | New 5YR Lease Extension
- B Single Tenant Veterans Affairs Office  
Chesapeake VA
- C (DSHS) | Recent \$715,000+ Renovation | New
- D Tennessee State Office 'AAA' Rating By S&P
- E SSA with Recent Lease Renewal in Tax-Free  
State | Build to Suit with Recent Repairs
- F Duluth National Weather Service
- G U.S. Department of Homeland Security



	SALE COMPARABLES	PRICE	CAP RATE	NET RENTABLE AREA	PRICE/SF	LOT SIZE	CLOSE
A	<b>State of Indiana   New 5YR Lease Extension</b> 9801 Georgia St Crown Point, IN 46307	\$7,000,000	7.74%	34,704 SF	\$201.71	-	04/18/2023
B	<b>Single Tenant Veterans Affairs Office Chesapeake VA</b> 3132 Lynnhurst Blvd Chesapeake, VA 23321	\$1,625,000	6.11%	5,000 SF	\$325.00	-	03/30/2022
C	<b>Department of Social &amp; Health Services (DSHS)   Recent \$715,000+ Renovation   New 5-Year Extension</b> 1301 E 72nd St Tacoma, WA 98404	\$8,350,000	7.18%	30,000 SF	\$278.33	-	12/29/2023
D	<b>Tennessee State Office 'AAA' Rating By S&amp;P</b> 6407 TN-28 Dunlap, TN 37327	\$1,462,500	7.10%	7,200 SF	\$203.13	-	01/06/2022
E							
F							



	SUBJECT PROPERTY	PRICE	CAP RATE	NET RENTABLE AREA	PRICE/SF	LOT SIZE	CLOSE
	SSA with Recent Lease Renewal in Tax-Free State   Build to Suit with Recent Repairs 1070 Vendall Rd Dyersburg, TN 38024	\$1,420,000	8.78%	9,558 SF	\$148.57	-	01/11/2024
	Duluth National Weather Service 5027 Miller Trunk Hwy Duluth, MN 55811	\$1,737,500	8.44%	5,769 SF	\$301.18	-	05/09/2023
	U.S. Department of Homeland Security 3822 Airport Plaza Texarkana, AR 71854	\$1,862,500	7.69%	8,100 SF	\$229.94	1.04 AC	12/11/2024
	<b>AVERAGES</b>	<b>\$3,351,071</b>	<b>7.58%</b>	<b>14,333 SF</b>	<b>\$241.12</b>	<b>1.04 AC</b>	<b>-</b>



**A State Of Indiana | New 5YR Lease Extension**  
9801 Georgia St Crown Point, IN 46307

Sale Price:	\$7,000,000	Net Rentable Area:	34,704 SF
Down Payment:	37% / \$2,577,750	Price/SF:	\$201.71
Cap Rate:	7.74%	Occupancy:	-
Property Type:	Net Lease	Year Built/Renovated:	2007/-
Lot Size:	Acres	Floors:	-
Days On Market:	-	COE:	04/18/2023





**B** **Single Tenant Veterans Affairs Office Chesapeake VA**  
3132 Lynnhurst Blvd Chesapeake, VA 23321

Sale Price:	\$1,625,000	Net Rentable Area:	5,000 SF
Down Payment:	0% / -	Price/SF:	\$325.00
Cap Rate:	6.11%	Occupancy:	-
Property Type:	Net Lease	Year Built/Renovated:	2004/-
Lot Size:	Acres	Floors:	-
Days On Market:	-	COE:	03/30/2022



**C** **Department Of Social & Health Services (DSHS) | Recent \$715,000+ Renovation | New 5-Year Extension**  
1301 E 72nd St Tacoma, WA 98404

Sale Price:	\$8,350,000	Net Rentable Area:	30,000 SF
Down Payment:	0% / -	Price/SF:	\$278.33
Cap Rate:	7.18%	Occupancy:	-
Property Type:	Office	Year Built/Renovated:	1994/-
Lot Size:	Acres	Floors:	-
Days On Market:	-	COE:	12/29/2023



**D** Tennessee State Office 'AAA' Rating By S&P  
6407 TN-28 Dunlap, TN 37327

Sale Price:	\$1,462,500	Net Rentable Area:	7,200 SF
Down Payment:	0% / -	Price/SF:	\$203.13
Cap Rate:	7.10%	Occupancy:	-
Property Type:	Net Lease	Year Built/Renovated:	2020/-
Lot Size:	Acres	Floors:	-
Days On Market:	-	COE:	01/06/2022



**E** SSA With Recent Lease Renewal In Tax-Free State | Build To Suit With Recent Repairs  
1070 Vendall Rd Dyersburg, TN 38024

Sale Price:	\$1,420,000	Net Rentable Area:	9,558 SF
Down Payment:	0% / -	Price/SF:	\$148.57
Cap Rate:	8.78%	Occupancy:	-
Property Type:	Office	Year Built/Renovated:	2003/-
Lot Size:	Acres	Floors:	-
Days On Market:	-	COE:	01/11/2024





**F Duluth National Weather Service**  
5027 Miller Trunk Hwy Duluth, MN 55811

Sale Price:	\$1,737,500	Net Rentable Area:	5,769 SF
Down Payment:	42% / \$723,100	Price/SF:	\$301.18
Cap Rate:	8.44%	Occupancy:	-
Property Type:	Office	Year Built/Renovated:	1995/-
Lot Size:	Acres	Floors:	-
Days On Market:	-	COE:	05/09/2023



**G U.S. Department Of Homeland Security**  
3822 Airport Plaza Texarkana, AR 71854

Sale Price:	\$1,862,500	Net Rentable Area:	8,100 SF
Down Payment:	0% / -	Price/SF:	\$229.94
Cap Rate:	7.69%	Occupancy:	100%
Property Type:	Office	Year Built/Renovated:	2000/-
Lot Size:	1.04 Acres	Floors:	-
Days On Market:	-	COE:	12/11/2024





800 CENTREPARK

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