

**LISTING BROKERS:**

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**LOUISBURG, NC 28532**

**205**

**SANDALWOOD AVE.**



**FULLY LEASED MEDICAL  
OFFICE BUILDING FOR SALE!**

**1001 WADE AVENUE SUITE 300, RALEIGH, NC 27605  
TRADEMARKPROPERTIES.COM | 919-782-5552**



205

# SANDALWOOD AVE

Welcome to 205 Sandalwood, where healthcare meets convenience in the heart of a thriving community.

Nestled within a neighborhood teeming with retail, office spaces, and hotels, 205 Sandalwood stands as a beacon of comprehensive medical care in Franklin County. With limited medical facilities in the area, our one-story, 13,549 square feet brick building offers a prime location for practitioners looking to establish or expand their practice.

Positioned on 1.6 acres of land, our facility combines accessibility with ample space, ensuring patients and professionals alike experience comfort and convenience at every visit.

Discover the perfect setting to elevate your medical practice and serve the needs of a bustling community at 205 Sandalwood.

- Commercially constructed, quality materials, excellent condition
- New roof installed in 2022
- Three new HVAC systems installed for Unit A and one new HVAC system installed for Unit B in 2023
- Divided into three units with separate HVAC and electric meters
- Three units leased to credit medical tenants
- Located within Raleigh-Durham MSA
- Just off Louisburg's major retail bypass corridor, US 401
- US 401 being widened to four lanes from Raleigh

**SALES PRICE: \$2,795,000**

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# PROPERTY OVERVIEW

Address	205 Sandalwood Avenue, Louisburg NC 28532
Type	Single-story medical office
Year Built	2002
Renovations	New Roof (2022)
Occupancy	100%
Total Size	13,549
Floors	1
Site Acreage (Approx.)	1.60
Franklin County Pin #	2805-84-5758
Construction	Brick on wood frame, hip roof with asphalt shingles
Zoning	B2, Town of Louisburg
Uses	Retail, Office, Medical Office
Parking Lot	Asphalt paved, concrete curb and gutter
Parking Spaces	67 spaces plus 3 handicap, striped spaces
Water/Sewer	Public, Town of Louisburg
Utilities	Separate HVAC and heat pumps; Shared Water
ADA Compliant	Yes



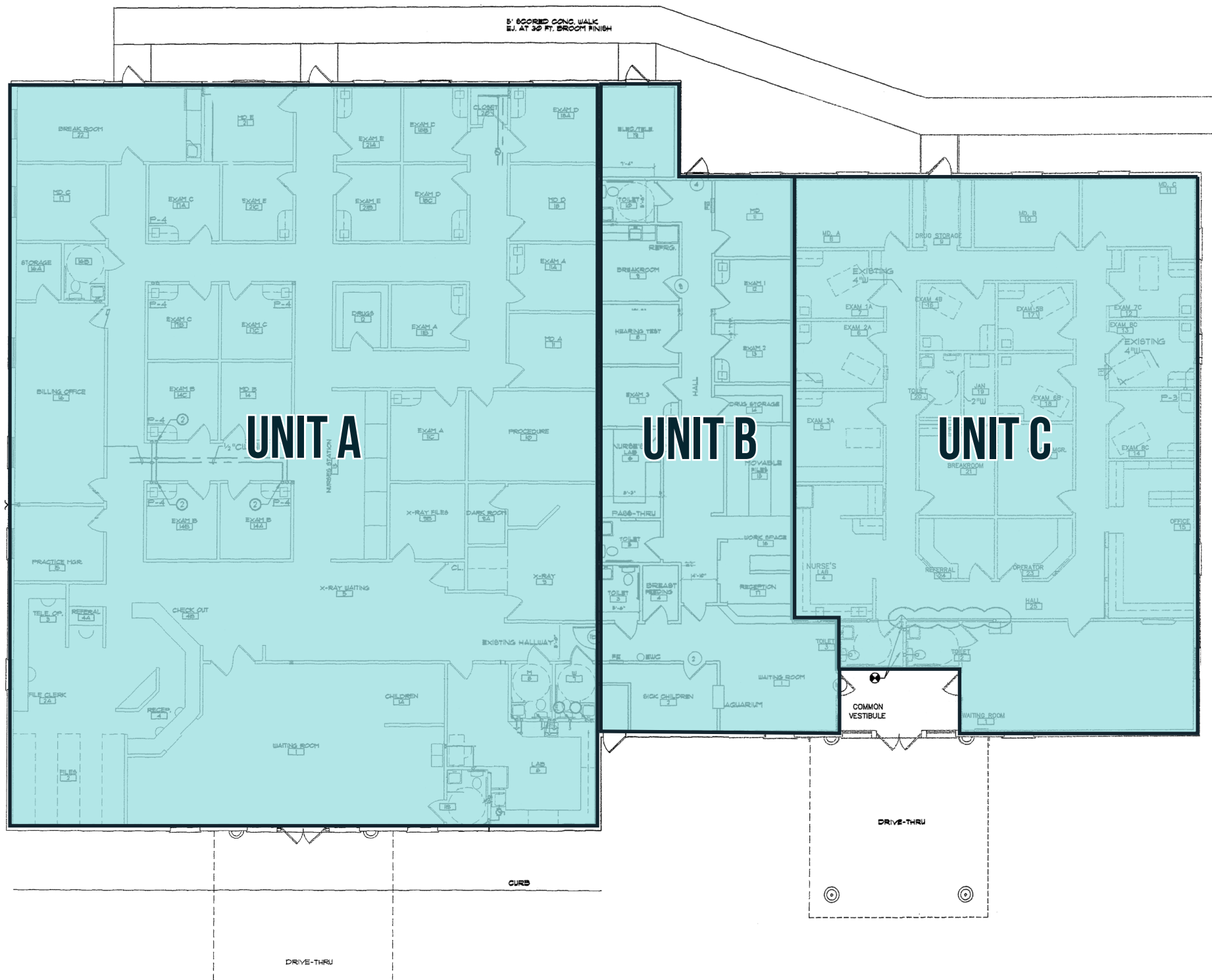
**\$2,795,000**  
**SALES PRICE**

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# FLOOR PLAN



# TENANT PROFILES

## ADVANCE COMMUNITY HEALTH

The newest tenant to the building, Advance Community Health, currently occupies Unit A, at 8,000 SF. They signed a 10-year lease deal in February, 2024. They have been serving Wake and Franklin County communities since 1972, and embodies a legacy of quality and compassionate healthcare for over 20,000 patients from diverse backgrounds. As one of NC's 42 Federally Qualified Health Centers, they are dedicated to removing barriers to care and ensuring access to healthcare for all individuals, regardless of financial, geographic, or cultural challenges.



## MARIA PARHAM PHYSICIAN PRACTICES

Currently an occupant of Unit B, 2,860 SF, Maria Parham Physician Practices is currently in the second year of their 5-year term. Comprising experienced professionals across Henderson and surrounding areas, Maria Parham Physician Practices have seen remarkable growth in recent years, continually expanding to address local healthcare needs. Each practice emphasizes top-quality, comprehensive care in a compassionate, community-centered setting prioritizing building personalized patient-provider relationships.

## DUKE HEALTH (DUKE PRIMARY CARE LOUISBURG)

Duke Health is the current occupant of Unit C, 3,204 SF. They are currently half-way through their 10-year term. Duke Primary Care clinics are conveniently located in your neighborhood, providing a wide range of healthcare professionals, including family doctors, internal medicine doctors, pediatricians, physician assistants, and nurse practitioners.



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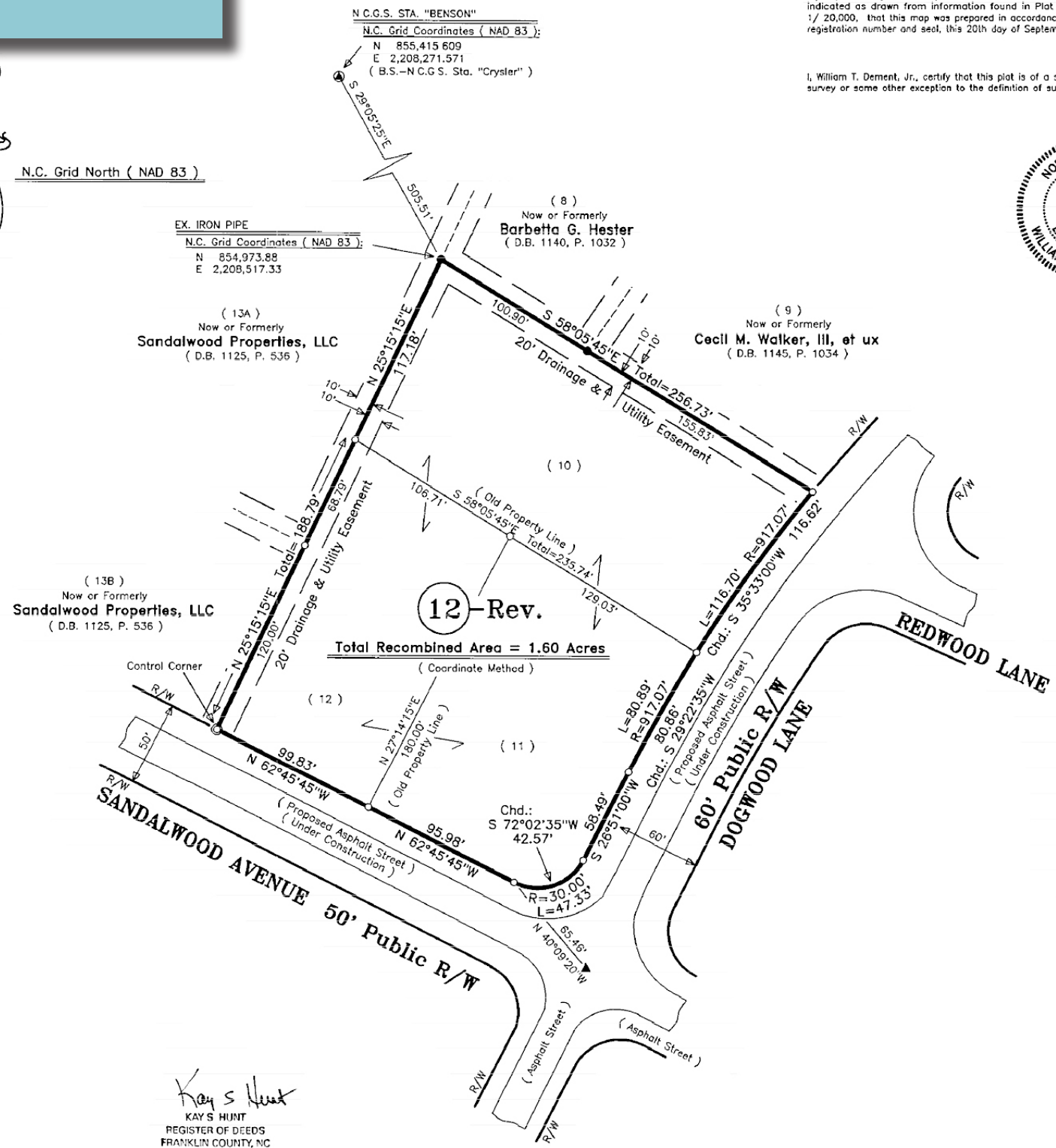
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# SITE PLAN



N.C. Grid North ( NAD 83 )



( 13B )  
Now or Formerly  
**Sandalwood Properties, LLC**  
( D.B. 1125, P. 536 )

( 13A )  
Now or Formerly  
**Sandalwood Properties, LLC**  
( D.B. 1125, P. 536 )

( 8 )  
Now or Formerly  
**Barbetta G. Hester**  
( D.B. 1140, P. 1032 )

( 9 )  
Now or Formerly  
**Cecil M. Walker, III, et ux**  
( D.B. 1145, P. 1034 )

*Kay S Hunt*  
KAY S HUNT  
REGISTER OF DEEDS  
FRANKLIN COUNTY, NC

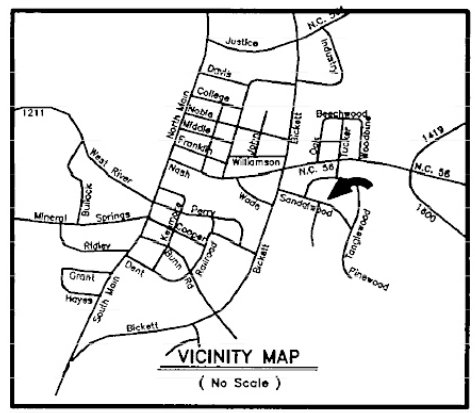
FILED	September 22, 1999
DATE	9:00 am
TIME	1999
BOOK	354
PAGE	

I, William T. Dement, Jr., certify that this plot was drawn under my supervision from an actual field survey made under my supervision (deed description as shown on the face of this plot); that the boundaries not surveyed are clearly indicated as drawn from information found in Plat Book 1998, Page 362; that the ratio of precision is 1/20,000, that this map was prepared in accordance with G.S. 47-30 as amended. Witness my original signature, registration number and seal, this 20th day of September, 1999.

*William T. Dement, Jr.*  
Professional Land Surveyor L-1456

I, William T. Dement, Jr., certify that this plot is of a survey of a recombination of existing parcels, a court-ordered survey or some other exception to the definition of subdivision.

*William T. Dement, Jr.*  
Professional Land Surveyor L-1456



I, Sandalwood Properties, certify that I am the owner or the prospective owner of the property for which this recombination is drawn further certify that this instrument recombines the lots as shown to create one remaining lot. I further certify that, to the best of my knowledge, this recombination does not create a non-conforming lot or make a currently non-conforming lot a greater non-conformity.

Date 9-20-99  
*Donna P. Wood*  
Property Owner (AGENT)

This plot is approved for recording pursuant to Section \_\_\_\_\_ of the Town of Louisburg Subdivision Regulations  
*Donna P. Wood*  
Town Planner 9-22-99

State of North Carolina  
County of Franklin

I, DONNA P. WOOD, Review Officer of Franklin County, certify that the map or plat to which this certificate is attached meets all statutory requirements for recording.

Date 9-22-99  
*Donna P. Wood*  
Review Officer

REFERENCES: Lots 10, 11 & 12, Sandalwood Office Park  
Plat Book 1998, Page 362  
Deed Book 1125, Page 536  
Tax Map Lbg. 27, Parcels 243, 244 & 245

LEGEND:

- . . . . . existing iron pipe
- ⊙ . . . . . iron pipe set in concrete
- . . . . . iron pipe set
- ▲ . . . . . existing P.K. nail in street
- . . . . . property line plotted from record
- - - - - . . . . . easement line

NOTE: Property is presently zoned B-2  
Minimum building setbacks: Front . . . 30', Side . . . 15', Rear . . . 20'

NOTE: All coordinates and bearings shown hereon are based on the N.C. Grid System ( NAD 83 ). All distances are horizontal ground. Combined grid factor = 0.9999754.

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# FINANCIALS

## INVESTMENT CONSIDERATIONS

- Base rent for Advance Community Health increases from \$68,000 per year to \$153,120 per year for the first four years of the lease, with an average annual rent increase of 30% per year.
- Landlord's NOI is \$179,168 based on 2023 owner reported expenses and collected CAM, plus projected 2024 rents and CAM payments from Advanced Community Health.

## 2023 Property Expenses

Taxes	\$30,619.24
Insurance	\$7,620.00
Grounds	\$4,380.00
Water	\$1,289.36
Parking Lot Lights	\$1,939.92
Trash Pickup	\$3,602.54
Management Fee	\$5,000.00
Repairs	\$637.00
<b>Total</b>	<b>\$55,008.06</b>

## RENT ROLL

Unit	Tenant	Unit Size	Base Rent	Annual Rent (as of 08/01/24)	Annual Rent Increase	Lease Term	2023 CAM	Lease Ext Option
A	Advance Community Health	8,000 SF	\$17.00/SF	\$68,000.00*	3%	09/01/2024 - 08/31/2034	\$28,400 (projection)	Two Five Year
B	Maria Parham	2,860 SF	\$19.38/SF	\$55,426.80	2%	12/01/2022 - 11/30/2027	\$2,457*	One Three Year
C	Duke Health	3,204 SF	\$19.71/SF	\$63,166.18	2.5%	07/15/2018 - 07/31/2028	\$15,806	Two Five Year
<b>TOTALS</b>				<b>\$186,592.98</b>			<b>\$47,663</b>	

\*Tenant pays no CAM but is responsible for pro-rata water and management.



# LOCATION MAP



# RETAIL MAP



# HIGHLIGHTS

- One block from main commercial bypass corridor, US-401 & NC-39
- Neighborhood substantially developed with retail,
- 564 total businesses
- 4,826 total employees
- 23,000 AADT (2017) along US-401 at Sandalwood Avenue
- Less than an hour from Downtown Raleigh, Durham, and Rocky Mount
- Less than 30 minutes to North Raleigh, Wake Forest, Youngsville, Knightdale and Zebulon



# FRANKLIN COUNTY

**7.58%**  
GROWTH RATE

**77,011**  
EST. POPULATION (2023)

**\$88,357**  
AVG HH INCOME (2023)

**\$993**  
AVG WKLY WAGE (Q2 2023)

**35,238**  
LABOR FORCE (DEC. 2023)

**3.70%**  
UNEMPLOYMENT RATE

**41**  
MEDIAN AGE

**“Move over  
Johnston County.  
There is a new  
fastest-growing  
suburb in the  
Triangle.”**

- Evan Hooper, Triangle Business Journal (2023)

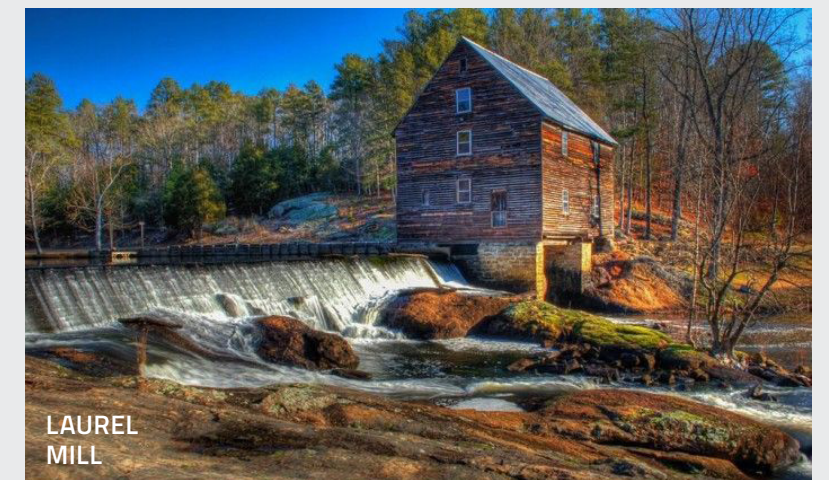
FIRST FRUIT FARM MEMORIAL  
BALLOON FESTIVAL



## FASTEST GROWING COUNTY IN THE GREATER TRIANGLE REGION

Franklin County surged ahead as the fastest-growing county in the Greater Triangle region and claimed the fourth spot statewide, according to the latest population estimates released by the US Census Bureau. Between 2021 and 2022, Franklin County saw an

impressive 3.8% increase in population, outpacing its regional counterparts. This remarkable growth has propelled Franklin to the forefront, surpassing Johnston County, which previously held the title as the fastest-growing county in North Carolina during the 2020 census.



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# WHY LOUISBURG?

Louisburg, situated in the heart of the North Carolina piedmont region, serves as the county seat of Franklin County, bearing the name of Benjamin Franklin. Chartered in 1779 and named in honor of King Louis XVI of France, Louisburg boasts a rich historical heritage. As part of the Raleigh-Durham Metropolitan Statistical Area (MSA), it enjoys close proximity to major cities, with Raleigh just a 25-minute drive away, Durham a 40-minute drive, and Chapel Hill a 50-minute drive. This strategic location grants residents access to top-notch academic, cultural, and entertainment resources across North Carolina and the southeast.



The charm of Louisburg's Main Street corridor lies in its historic churches, oak-lined sidewalks, and over 250 structures in the designated historic district.



Additionally, Louisburg is home to the nation's oldest private two-year college, Louisburg College, founded in 1787. Despite its small-town ambiance, Louisburg offers quick access to major city resources, embodying the perfect blend of relaxed living and urban conveniences.

Highlighting Louisburg's potential for growth and development is the 252-acre site of Triangle North Franklin, recognized as one of the top-ranking locations for development opportunities in North Carolina. With its rich history, scenic

beauty, and promising prospects for the future, Louisburg stands as a testament to the timeless allure of small-town living amidst the evolving landscape of the Piedmont region.

# TOP EMPLOYERS IN FRANKLIN COUNTY

Novonesis North America, Inc.	675+
K-Flex USA, LLC	355+
Majestic Kitchen and Bath Creations	240+
Palziv North America	190+
Eaton Corporation	180+
Robling Medical, Inc.	170+
CaptiveAire Systems	170+
Trulite Glass & Aluminum	130+
Sirchie Acquisition Company, LLC	120+
Amcors Rigid Plastics USA, Inc.	120+
East Coast Drilling & Blasting, Inc.	100+
Rehrig Pacific Company	100+

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# CONFIDENTIAL MEMORANDUM

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The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written purchase and sale contract, prepared and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

## EXCLUSIVE LISTING BROKERS

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