



FranklinStreet

Offering Memorandum

PEAK PERFORMANCE PHYSICAL THERAPY

1202 E Main St, Havelock, NC 28532
1975 and 2006 Year Built
4 Units



CONTACT US

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CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.

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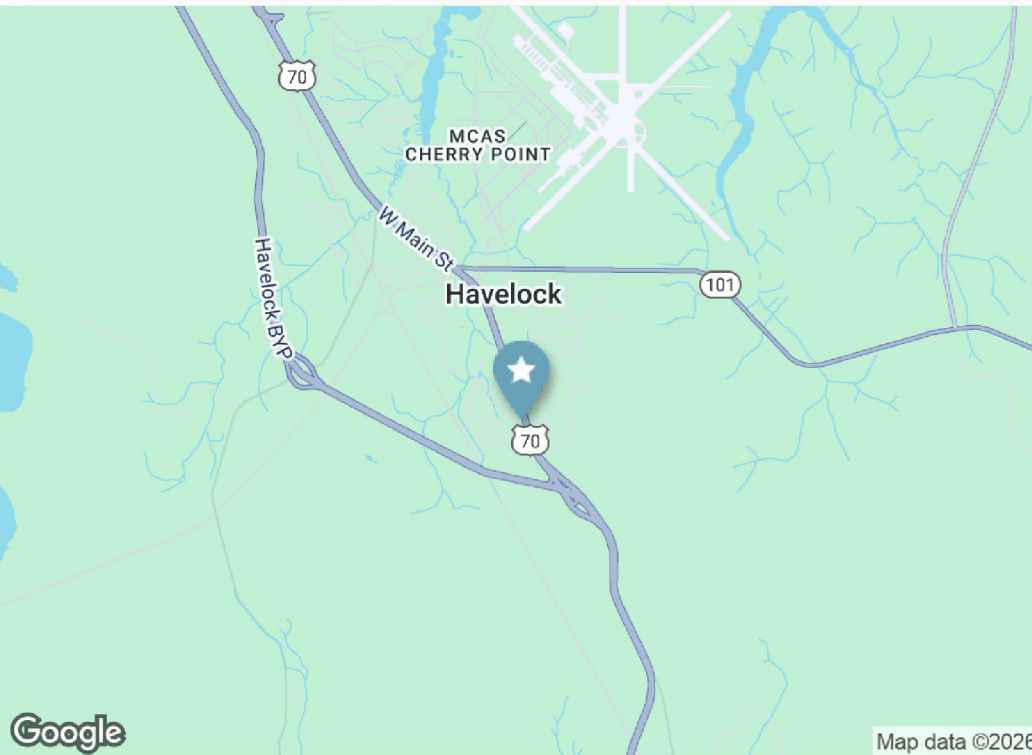
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PEAK PERFORMANCE PHYSICAL THERAPY

1202 E Main St, Havelock, NC 28532

Sale Price:	\$1,800,000
Cap Rate:	9.00%
NOI:	\$161,834
Price Per SF:	\$125.00



OFFER SUMMARY

Investment Highlights

- **Stable Cash Flow:** Anchored by Peak Performance Sports & Physical Therapy, a strong regional medical tenant with 14 locations, on a new 10-year lease commencing May 2025.
- **Diverse Tenancy:** Current occupancy at 83%, with three tenants in place including medical, educational, and wellness uses, and one vacant suite offering lease-up potential.
- **Long-Term Tenancy:** Peak Performance, and Kidz Choice just signed 10 year leases, putting the WALT of occupied space to 8.69 years.
- **Value-Add Opportunity:** 2,600 SF of vacancy allows for additional rental income upside and improved overall yield.
- **Favorable Market Fundamentals:** Competitive price per square foot of \$125.00 which is well below replacement cost.
- **Close to MCAS Cherry Point:** Minutes from one of the nation's largest Marine Corps air stations, supporting over 23,000 military personnel and families and driving strong local demand.

PROPERTY DETAILS

BUILDING INFORMATION

Building Size	8,400 SF
NOI	\$161,834.66
Cap Rate	9.00
Building Class	B
Occupancy %	100 %
Tenancy	Multiple
Year Built	1975

LOCATION INFORMATION

Building Name	Peak Performance Sports & Physical Therapy
Street Address	1202 E Main St
City, State, Zip	Havelock, NC 28532
County	Craven

PARKING & TRANSPORTATION

Parking Ratio	4.93
Number of Parking Spaces	71



PROPERTY DETAILS

BUILDING INFORMATION

Building Size	6,000 SF
NOI	\$161,834.66
Cap Rate	9.00
Building Class	B
Occupancy %	50 %
Tenancy	Multiple
Year Built	2006

LOCATION INFORMATION

Building Name	Kidz Choice Learning Center
Street Address	1202 E Main St
City, State, Zip	Havelock, NC 28532
County	Craven

PARKING & TRANSPORTATION

Parking Ratio	4.93
Number of Parking Spaces	71





E Main St - 28,567 VPD

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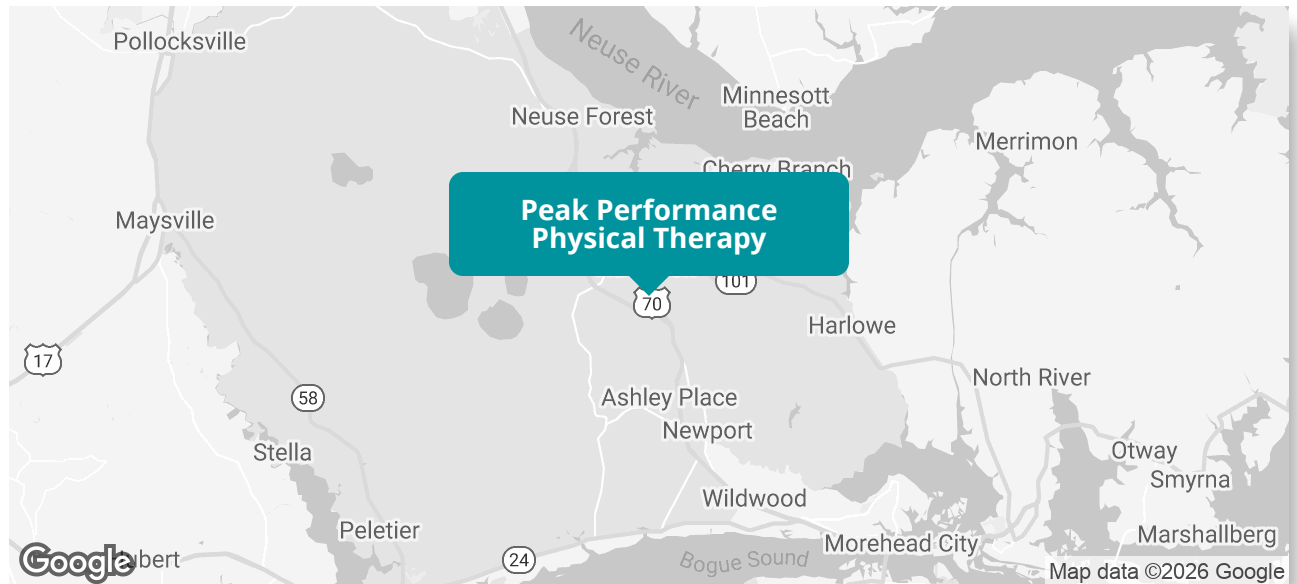
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LOCATION INFORMATION



IMMEDIATE LOCATION OVERVIEW

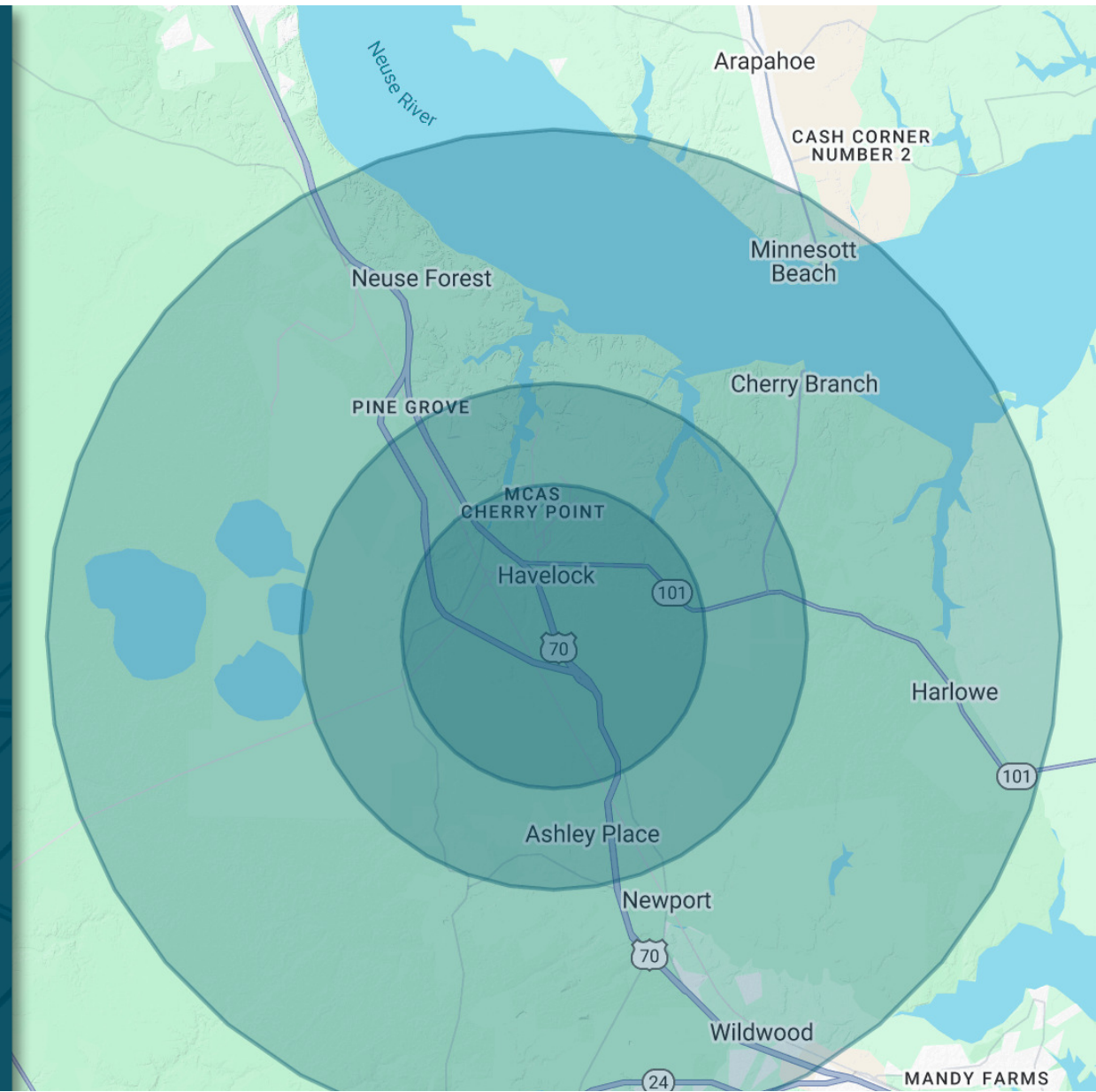
Discover the vibrant community surrounding Peak Performance Physical Therapy in Havelock, NC. Situated in the heart of this thriving area, investors will find a variety of business opportunities, from medical facilities to office spaces. With its close proximity to both commercial and residential areas, the location provides easy access to a range of amenities. Nearby points of interest include the Marine Corps Air Station Cherry Point, making this an ideal location for businesses seeking to serve military personnel and their families. Havelock's strategic position and strong community make it an attractive investment opportunity for those looking to establish a presence in a dynamic and growing market.

AREA OVERVIEW

DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
POPULATION			
Total population	12,530	22,916	43,455
Median age	35	37	40
Median age (Male)	34	35	39
Median age (Female)	36	38	41
HOUSEHOLDS & INCOME			
Total households	4,802	8,764	16,943
# of persons per HH	2.6	2.6	2.6
Average HH income	\$65,324	\$71,771	\$81,628
Average house value	\$165,784	\$193,076	\$242,334

* Demographic data derived from 2020 ACS - US Census



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PEAK PERFORMANCE OVERVIEW



Concept

Medical

Company Website

<https://peakperformanceclinics.com/>

Lease Type

Modified Gross

Number of Locations

14

Lease Space

6,000 Square Feet

Original Lease Term

10 Years

Lease Term Remaining

10 Years

Rent Increases

1% Annually

Renewal Options

NA

Rent Commencement Date

5/1/2025

Rent Expiration Date

4/30/2035



PEAK PERFORMANCE SPORTS & PHYSICAL THERAPY

Peak Performance Sports and Physical Therapy was founded with the specific goal of helping people of all ages and abilities achieve and maintain optimal physical function in order to enjoy life to the fullest. By applying their vision to their work every day, their clinics have established a highly respected reputation among patients and physicians for competent, compassionate, results-based independent care throughout the region. Peak Performance is partnered with Alliance Physical Therapy Partners, a group who owns 14 different physical therapy brands across 17 states nationwide operating 125+ locations.

BASE RENT	LEASE YEARS	PER SF	ANNUAL	MONTHLY	% INCREASE
Year 1	May 2025 - April 2026	\$19.54	\$117,268.80	\$9,772.40	1.00%
Year 2	May 2026 - April 2027	\$19.74	\$118,441.49	\$9,870.12	1.00%
Year 3	May 2027 - April 2028	\$19.94	\$119,625.90	\$9,968.83	1.00%
Year 4	May 2028 - April 2029	\$20.14	\$120,822.19	\$10,068.51	1.00%
Year 5	May 2029 - April 2030	\$20.34	\$122,030.38	\$10,169.20	1.00%
Year 6	May 2030 - April 2031	\$20.54	\$123,250.69	\$10,270.89	1.00%
Year 7	May 2031 - April 2032	\$20.75	\$124,483.19	\$10,373.60	1.00%
Year 8	May 2032 - April 2033	\$20.95	\$125,728.03	\$10,477.34	1.00%
Year 9	May 2033 - April 2034	\$21.16	\$126,985.31	\$10,582.11	1.00%
Year 10	May 2034 - April 2035	\$21.78	\$128,255.16	\$10,687.93	1.00%

DISCLAIMER

The statements and figures herein are secured from sources we believe authoritative. References to square footage or age are approximate. This summary is for information only and does not constitute all or any part of an offer or contract. Buyer must verify all information and bears all risk for any inaccuracies. Seller does not warrant any inaccuracies and pricing is subject to change.

LEASE ABSTRACTS

TENANT	Peak Performance Sports & Physical Therapy
COMMENCEMENT	May 1st 2020
EXPIRATION	April 30th 2035
EARLY TERMINATION	No
RENEWAL OPTION	One, 5-year option (90 day notice). Base rent will increase by 4% for the first year of the new option term and then 1% each year during the option period.
BASE RENT	\$105,268.80
ANNUAL ESCALATIONS	1% Annually
LANDLORD RESPONSIBILITIES	Any repairs or replacement to HVAC over \$1,000 tenant and landlord shall split equally. Maintain and keep in good repair the foundation, exterior walls, roof, gutters, downspouts, parking lot, grounds, outside water, sewer and utility lines. Insurance
TENANT RESPONSIBILITIES	Any repairs or replacement to HVAC up to \$1,000; any repairs or replacement to HVAC over \$1,000 tenant and landlord shall split equally. Performs all routine maintenance, and is responsible for all other items not listed previously including all glass windows, exterior windows, and doors. 50% of taxes on entire property. All utilities.



LEASE ABSTRACTS

TENANT	Kidz Choice
COMMENCEMENT	October 1st 2023
EXPIRATION	September 30th 2035
EARLY TERMINATION	No
RENEWAL OPTION	One, 5-year option (90 day notice). Rent will increase by 5% in the first year of the new option term, then by 3% for each remaining year.
BASE RENT	\$37,450.80
ANNUAL ESCALATIONS	Year 1-3, 1% annual escalations; Year 4-10, 2% annual escalations.
LANDLORD RESPONSIBILITIES	Any repairs or replacement to HVAC over \$1,000. Maintain and keep in good repair the foundation, exterior walls, roof, gutters, downspouts, parking lot, grounds, outside water, sewer and utility lines.
TENANT RESPONSIBILITIES	Tenant owes an additional \$300/month for 20 months beginning October 15, 2025. Any repairs or replacement to HVAC up to \$1,000. Performs all routine maintenance, and is responsible for all other items not listed previously including all glass windows, exterior windows, and doors. All utilities, Insurance, and taxes (20% of the building).

TENANT	Harmony Hemp
COMMENCEMENT	February 1st 2025
EXPIRATION	January 31st 2030
EARLY TERMINATION	No
RENEWAL OPTION	One, 5-year option (90 day notice). Annual escalations will increase to 3% annually during any renewal term.
BASE RENT	\$30,000
ANNUAL ESCALATIONS	2% starting in year 3.
LANDLORD RESPONSIBILITIES	Any repairs or replacement to HVAC over \$1,000. Maintain and keep in good repair the foundation, exterior walls, roof, gutters, downspouts, parking lot, grounds, outside water, sewer and utility lines. Insurance, and taxes.
TENANT RESPONSIBILITIES	Any repairs or replacement to HVAC up to \$1,000. Performs all routine maintenance, and is responsible for all other items not listed previously including all glass windows, exterior windows, and doors. All utilities.

RENT ROLL

Sale Price: \$1,800,000

Cap Rate: 9.00%

Net Operating Income: \$161,834

Leasable Area: 14,400 RSF

Year Built: 1975 / 2006

Occupancy: 83.00%

SUITE	TENANT	SF	GLA %	LEASE BEGIN	LEASE EXPIRATION	RENT PSF	ANNUAL BASE RENT
1	Peak Performance Sports and Physical Therapy	6,000	41.67%	05/01/25	04/30/35	\$19.54	\$117,269
2	Harmony Hemp Farmacy	2,400	16.67%	05/01/25	04/30/30	\$12.50	\$30,000
3	Kidz Choice Learning Center	3,400	23.61%	10/01/23	09/30/35	\$11.01	\$37,451
4	Vacant	2,600	18.06%	-	-	\$0.00	\$0
VACANT TOTALS/AVGS		2,600	18.06%			\$0.00	\$0
OCCUPIED TOTALS/AVGS		11,800	81.94%			\$15.65	\$184,720
TOTALS/AVGS		14,400	100%			\$12.83	\$184,720

Peak Performance Notes:

1% Annual Escalations

1 x 5 Year Renewal Option (4% rent increase year 1, 1% per annum thereafter)

Tenant pays 50% of real estate taxes for the property

Harmony Hemp Farmacy Notes:

2% Increases year 3, 4, and 5 (starting 2028)

1 x 5 Year Renewal Option (Rent increases 3% per annum)

Kidz Choice Notes:

1% Increase Years 1-3, 2% Increase Years 4-10

1 x 5 Year Renewal Option (Rent increase 5% renewal year, and 3% per annum thereafter)

Tenant pays 20% of taxes and insurance for the property

Vacant Space:

Shell Condition

Market Rent is \$12.50/sf

INCOME & EXPENSE ANALYSIS

OFFERING SUMMARY

Sale Price: \$1,800,000

Cap Rate: 9.00%

Net Operating Income: \$161,834

Leasable Area: 14,400 RSF

Year Built: 1975 / 2006

Occupancy: 83.00%



PEAK PERFORMANCE PT

INCOME	TOTAL
Peak Performance Sports and Physical Therapy	\$117,268
Harmony Hemp Farmacy	\$30,000
Kidz Choice Learning Center	\$37,450
Additional Income	\$12,217
GROSS POTENTIAL INCOME	\$196,937
EFFECTIVE GROSS INCOME	\$196,937
EXPENSES	TOTAL
Taxes	\$11,775
Insurance	\$18,377
CAM	\$4,950
TOTAL EXPENSES	\$35,102
NET OPERATING INCOME (NOI)	\$161,834

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