

1216 S MAIN ST.

1216 S MAIN ST, KANNAPOLIS NC 28081

+/- 22,619 SF FLEX OWNER-USER OR SALE-LEASEBACK | FOR SALE



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1216 S MAIN ST.

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PROPERTY SUMMARY

ADDRESS	1216 S MAIN ST, KANNAPOLIS NC 28081
GLA (SF)	+/- 22,619
ZONING	GC - GENERAL COMMERCIAL
LOT SIZE	+/- 0.94 ACRES
PRICE	\$2,333,000 \$103 PSF 8.2% CAP RATE YEAR 1 NOI = \$191,970 W/ 2% INCREASES
	<ul style="list-style-type: none">RECENTLY ADDED +/- 2,500 SF SECOND FLOOR WITH SIX OFFICES, TWO BOARD ROOMS, FULL BATH, TWO HALF BATHS, AND KITCHEN, OFFERING A MODERN, FUNCTIONAL LAYOUTNEW ADDITION INCLUDES A NEW ROOF, DRAINAGE SYSTEM, AND AESTHETIC UPGRADESFRESH PAINT, NEW ASPHALT, AND A NEW HVAC SYSTEM INSTALLED UPON PROPERTY ACQUISITION



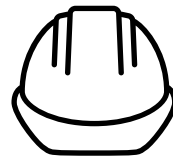
UP TO 10,000
CARS PER DAY



HIGHLY VISIBLE
LOCATION



\$1M IN
RENOVATIONS



RENOV IN 2023

TENANT OVERVIEW

THE TENANT, 320 HOLDINGS, LLC, IS AN ESTABLISHED PORTFOLIO OF SERVICE-ORIENTED COMPANIES OPERATED BY ENTREPRENEUR JAD TREMEL. MR. TREMEL BRINGS EXTENSIVE EXPERIENCE IN CONSTRUCTION AND SERVICE INDUSTRIES, HAVING OPERATED A GENERAL CONTRACTING BUSINESS IN FLORIDA BEFORE FOUNDING 320 PROPERTY BUILDERS OF CAROLINA IN THE CAROLINAS.

1. BUSINESS OPERATIONS:

- 320 PROPERTY BUILDERS OF CAROLINA: A CONTRACTING FIRM SERVING DIVERSE CONSTRUCTION NEEDS IN THE CAROLINAS.
- CARPET CONNECTION: A WELL-ESTABLISHED FLOORING BUSINESS WITH A 24-YEAR HISTORY, ACQUIRED ALONG WITH THE REAL ESTATE UNDER AN SBA LOAN. THE PROPERTY HAS SINCE UNDERGONE SIGNIFICANT IMPROVEMENTS, INCLUDING OVER \$1 MILLION IN RENOVATIONS TO MODERNIZE AND ENHANCE THE FACILITY.
- ALL AMERICAN PLUMBING: FOUNDED IN 2000, THIS PLUMBING SERVICE FIRM ADDS SUBSTANTIAL EXPERIENCE AND CREDIBILITY TO 320 HOLDINGS' SERVICE CAPABILITIES.
- FURIOUS HVAC: RECENTLY LAUNCHED TO PROVIDE HVAC SOLUTIONS, FURTHER DIVERSIFYING THE SERVICE OFFERINGS UNDER 320 HOLDINGS.

2. LEASE STRUCTURE:

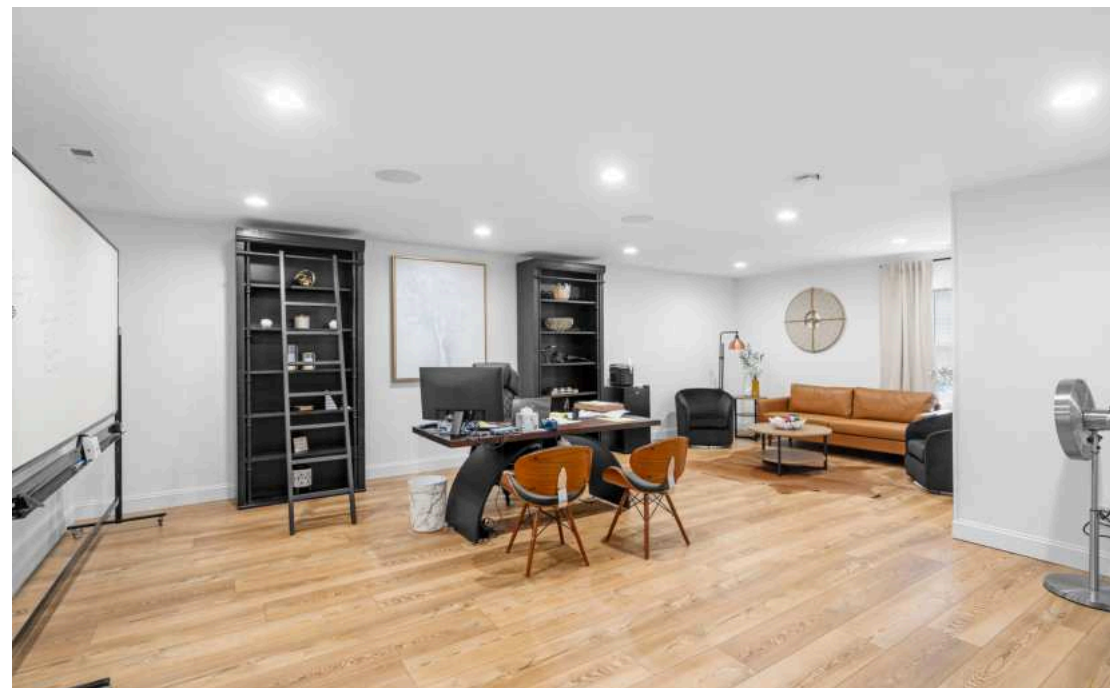
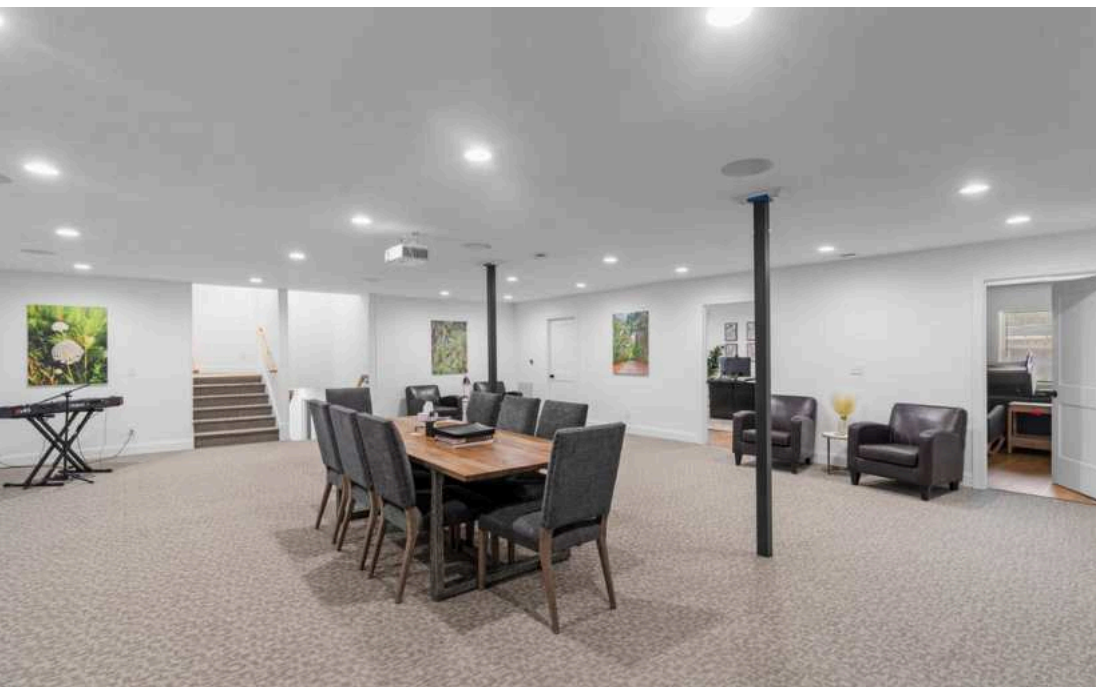
- THE PROPOSED LEASEBACK WOULD BE SECURED BY 320 HOLDINGS, LLC WITH A PERSONAL GUARANTEE, ENCOMPASSING RENTAL CONTRIBUTIONS FROM ALL AFFILIATED BUSINESSES, ENSURING DIVERSIFIED AND STABLE RENTAL INCOME FOR THE PROPERTY BUYER.
- SALE-LEASEBACK TERMS:
 - LEASE DURATION: 5 YEARS
 - CAP RATE: 8.20%
 - PURCHASE PRICE: \$2,333,000
 - YEAR 1 NET OPERATING INCOME (NOI): \$191,970 WITH 2% ANNUAL ESCALATIONS.
 - PROJECTED NOI OVER THE LEASE TERM:
 - YEAR 2: \$195,809
 - YEAR 3: \$199,726
 - YEAR 4: \$203,720
 - YEAR 5: \$207,795

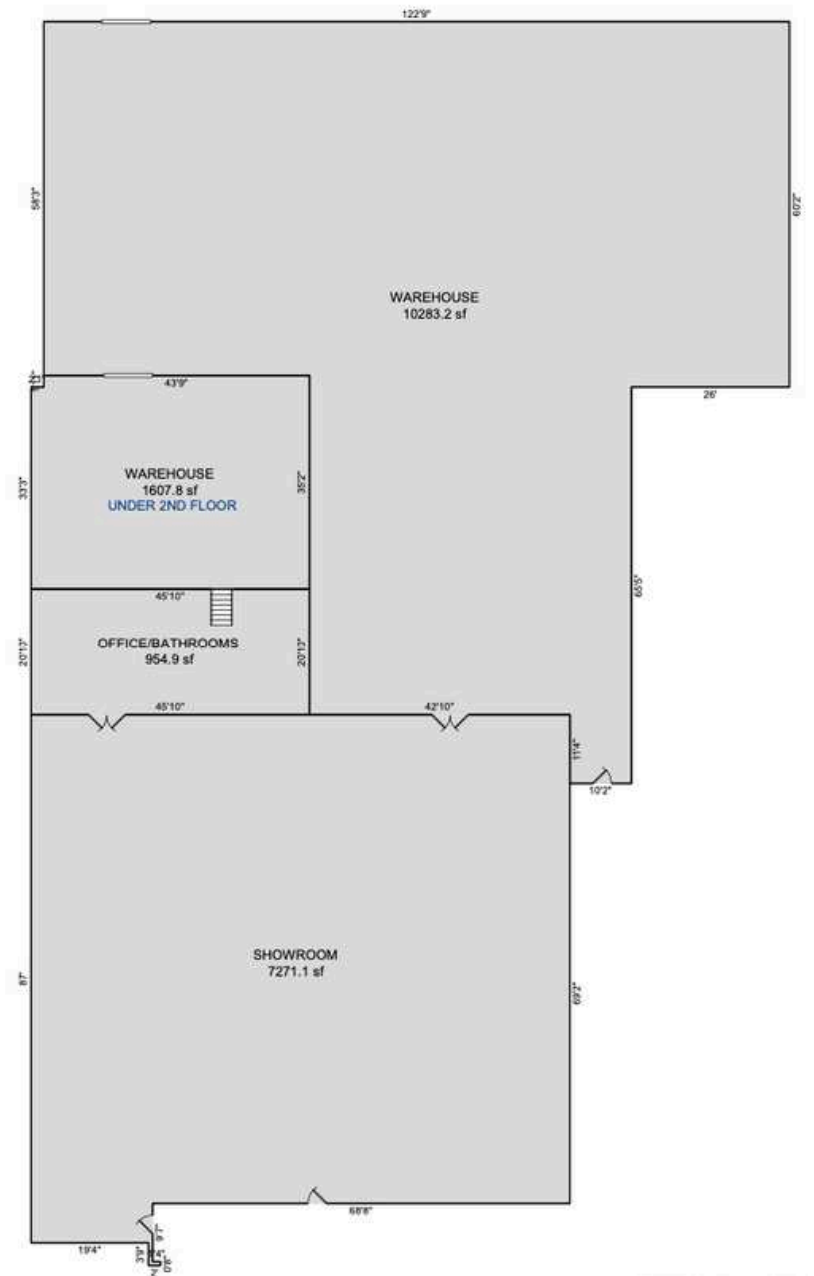
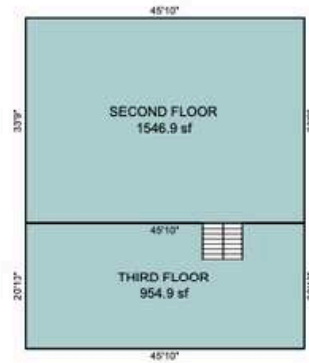
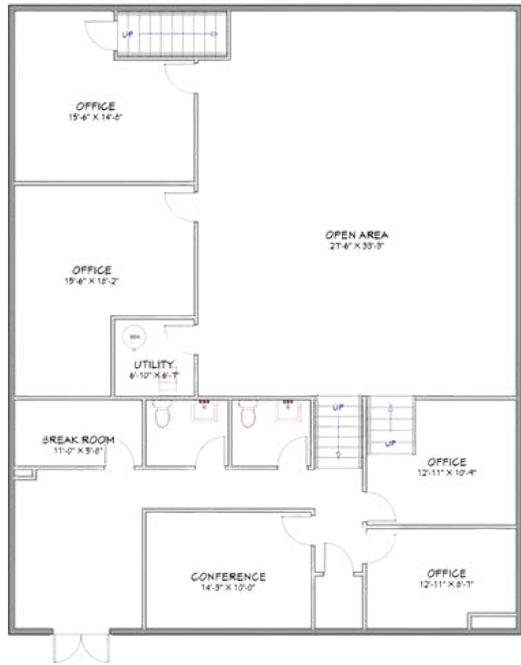
3. RATIONALE FOR SALE-LEASEBACK:

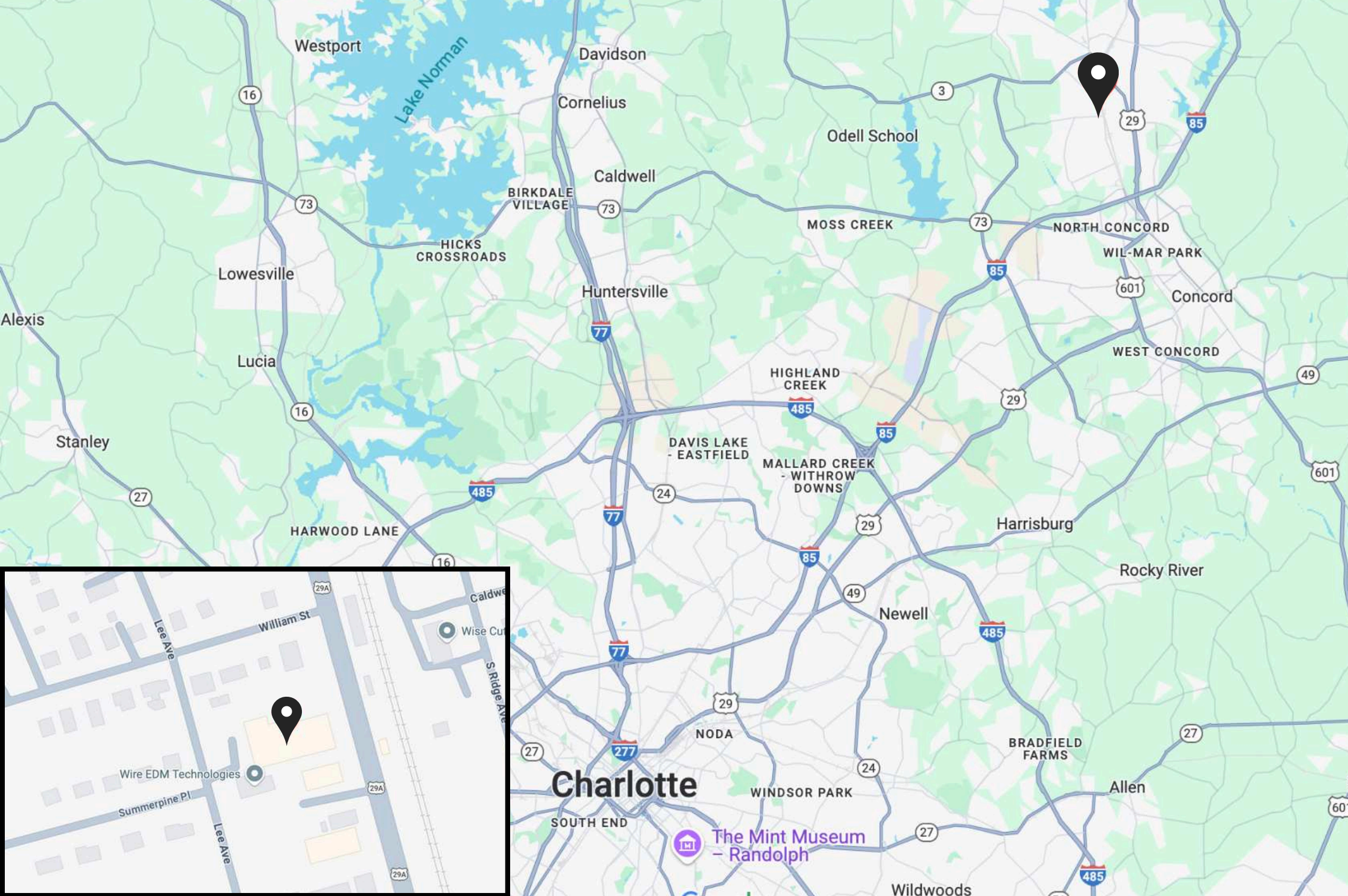
- THE OWNER SEEKS TO UNLOCK LIQUIDITY FROM THIS ASSET TO REDEPLOY CAPITAL INTO A NEW TRADE SCHOOL VENTURE, ENABLING HIM TO FOCUS ON EDUCATIONAL INITIATIVES WHILE MAINTAINING OPERATIONAL CONTINUITY AT THIS LOCATION.
- BY EXITING THE SBA LOAN AND SECURING A CAPITAL INFLUX, 320 HOLDINGS CAN CONTINUE OPERATING FROM THIS MODERNIZED FACILITY, ENSURING A SEAMLESS TRANSITION FOR ALL ASSOCIATED BUSINESSES.

THIS OPPORTUNITY PROVIDES INVESTORS WITH A STABLE INCOME-PRODUCING ASSET BACKED BY ESTABLISHED AND DIVERSIFIED SERVICE COMPANIES IN A HIGH-VISIBILITY LOCATION, WITH RECENTLY COMPLETED RENOVATIONS ENHANCING THE PROPERTY'S VALUE AND TENANT SATISFACTION.







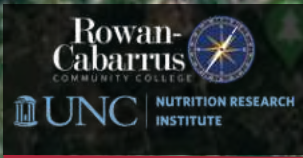




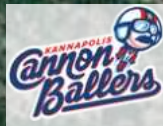
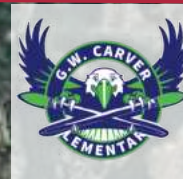
**+/- 10,000 VPD ALONG SOUTH
MAIN STREET**

Baker's Creek Park

Foxfire Lanes



Village Park



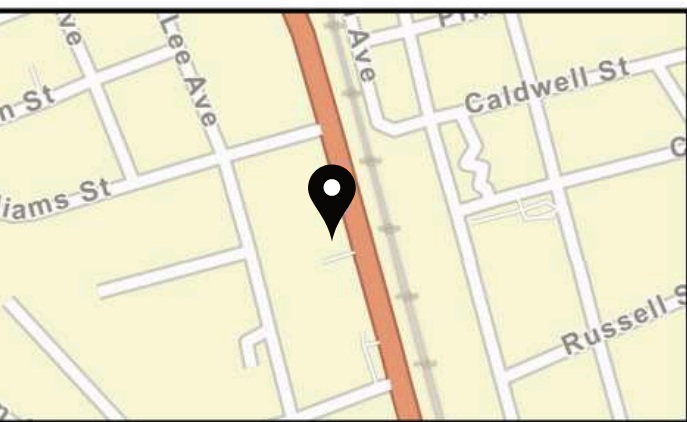
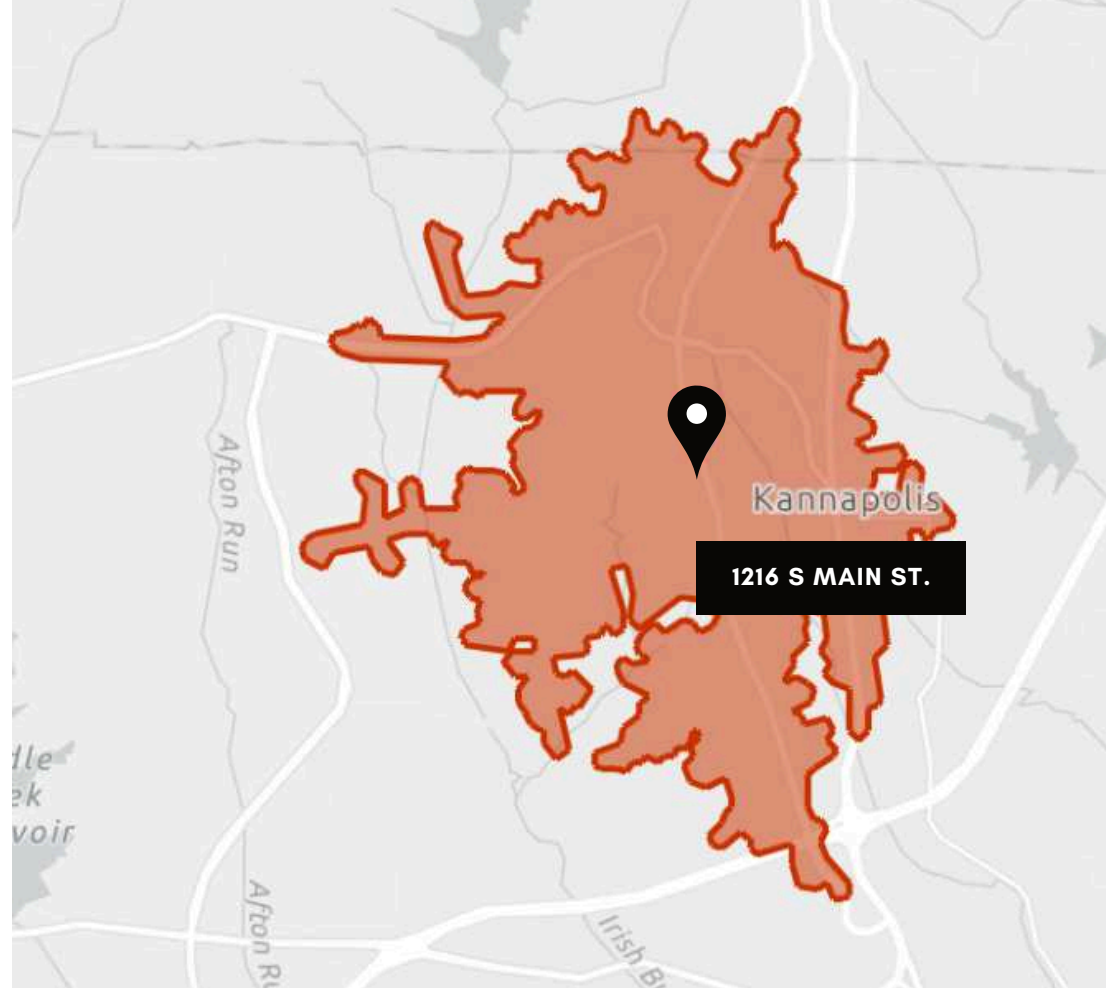
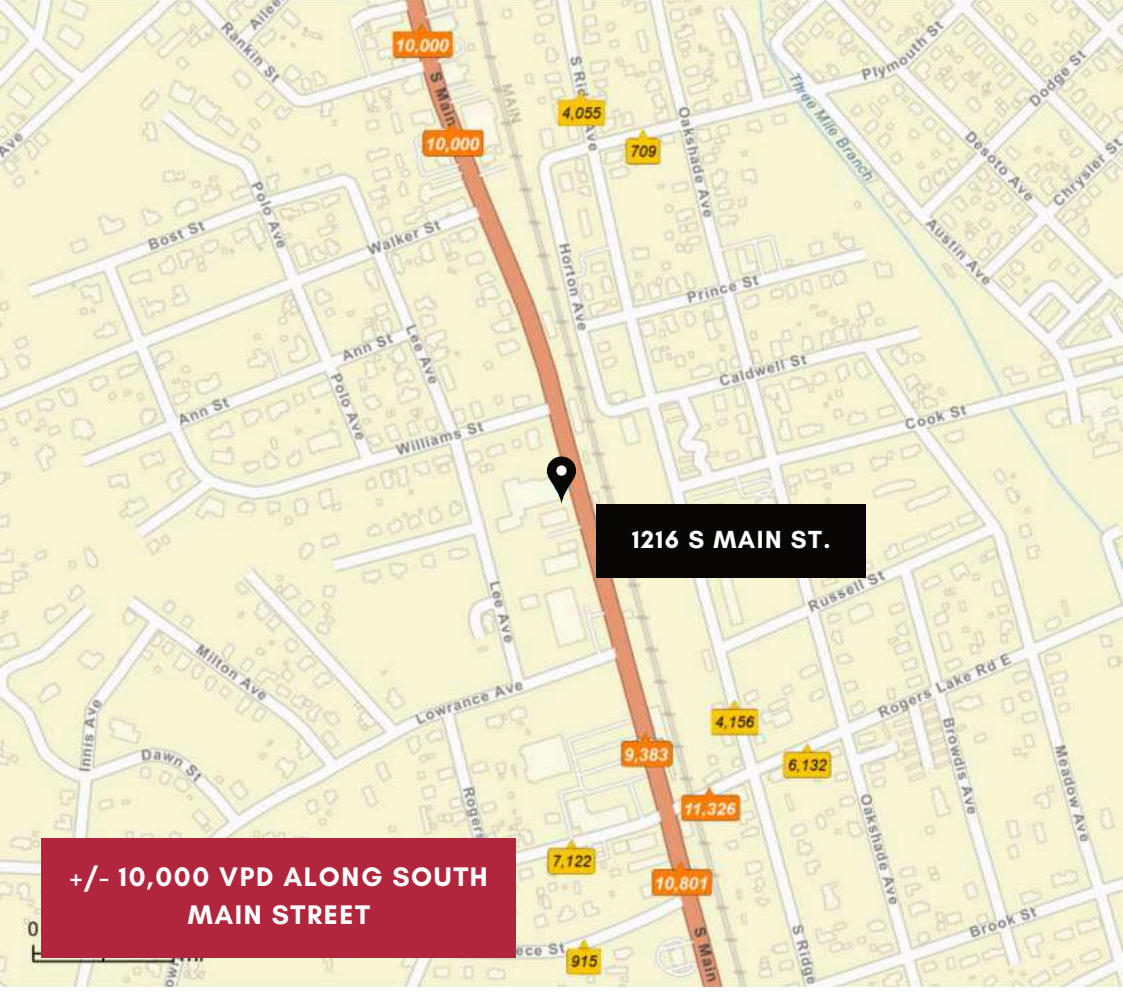
Kannapolis

KANNAPOLIS MEMORIAL STADIUM



1216 S MAIN ST





- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
 - ▲ 6,001 - 15,000
 - ▲ 15,001 - 30,000
 - ▲ 30,001 - 50,000
 - ▲ 50,001 - 100,000
 - ▲ More than 100,000 per day



Source: ©2024 Kalibrate Technologies (Q2 2024).





\$248,070

Median Home Value



\$60,272

Median HH Income

4.1

Home Value to
Income Ratio



10.8%

No High School Diploma



32.1%

High School Graduate



30.4%

Some College/ Associate's
Degree



26.7%

Bachelor's/Grad/ Prof
Degree

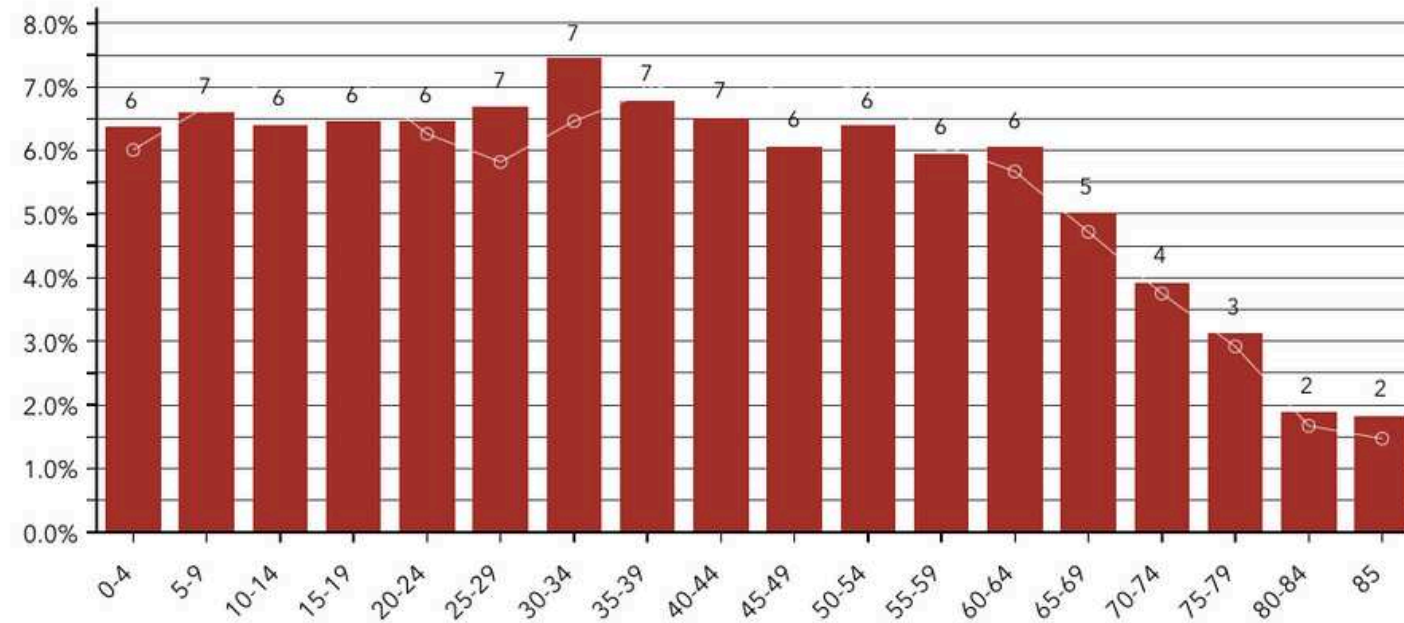
37.6

Median Age

27,146

Households

Age Profile



HOUSEHOLDS HHS% % US HHS INDEX

Affluent Estates (L1)	0	0.00%	10.00%	0
Upscale Avenues (L2)	0	0.00%	5.55%	0
Uptown Individuals (L3)	0	0.00%	3.58%	0
Family Landscapes (L4)	4,268	15.72%	7.63%	206
GenXurban (L5)	2,798	10.31%	11.26%	92
Sprouting Explorers (L7)	1,354	4.99%	7.20%	69
Middle Ground (L8)	2,997	11.04%	10.79%	102
Senior Styles (L9)	233	0.86%	5.80%	15
Rustic Outposts (L10)	82	0.30%	8.30%	4
Midtown Singles (L11)	2,548	9.39%	6.16%	152
Hometown (L12)	6,146	22.64%	6.01%	377
Next Wave (L13)	0	0.00%	3.78%	0
Scholars and Patriots (L14)	0	0.00%	1.61%	0

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