



S.L. NUSBAUM
REALTY CO.

FOR SALE

THE SHOPPES AT TANGLEWOOD



103 TANGLEWOOD PARKWAY
ELIZABETH CITY, NC 27909

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OFFERING PROCEDURE

Offers should be submitted in the form of a standard non-binding Letter of Intent and must specify the following:

- Price
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

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PROPERTY SUMMARY

103 TANGLEWOOD PARKWAY
ELIZABETH CITY, NC 27909



OFFERING SUMMARY

Sale Price:	\$7,295,000
Cap Rate:	7.00%
Building Size:	34,300 SF
Lot Size:	4.77 AC
Lease Rate:	Contact Agent
Year Built:	2006
Parking:	148+ Parking Spots

PROPERTY HIGHLIGHTS

- The property shares an entrance with a Walmart Supercenter, among the busiest in North Carolina, with approximately **3.1 million visitors per year**.
- National and local tenants include Gamestop, Jersey Mikes Sub, The Athlete's Foot, Sally Beauty, Hair Cuttery, Sundays Tanning Salon, and Dental Transformations.
- Located near new residential community with 425 residential lots and 21 commercial lots in development.
- Sentara's new hospital and medical office campus located approximately 0.5 miles away. The first 80,000 SF Medical Office Building has been delivered and is 100% occupied.

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SITE PLAN

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TENANT ROSTER

SUITE	TENANT	SQ FT
A	G&T's Soul Food	2,400
B	GameStop	1,600
C	The Athlete's Foot	4,000
D	Sally Beauty Supply	1,400
E	Iron Valley Real Estate	1,400

SUITE	TENANT	SQ FT
F	Jersey Mike's	1,400
G	Premium Nail Studio	3,000
H	AVAILABLE	2,500
I	Tobacco & Vape	2,000
J	Sundays Sun Spa Shop	2,000

SUITE	TENANT	SQ FT
K	Dental Transformations	2,000
L	Hair Cuttery	1,600
M	Royal Buffet	5,000
N	Grace Montessori Academy	4,000

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RETAIL MAP

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FINANCIAL SUMMARY

103 TANGLEWOOD PARKWAY
ELIABETH CITY, NC 27909

Building Size (SF)	34,300
Land Area (AC)	4.77
Occupancy	93%
Year Built	2006
Lease Types	NNN
WALT	4.2 Years
NOI	\$510,777

INVESTMENT HIGHLIGHTS

- Below-market rents with two short terms allowing immediate upside
- Staggered lease expirations
- 148+ Parking Spaces with space for freestanding ATM
- National and local tenants with recent renewals and new long-term leases in place
- Several leases with 5-7% annual increases years 1-3, most others increase 3% annually
- Upside with one remaining vacancy of 2,500 square feet
- Shares an entrance with a Walmart Supercenter, among the busiest in North Carolina, with approximately **3.1 million visitors per year**
- Long-term historic occupancy for National Tenants – all of whom have renewed

CAP RATE: 7.00%
ASKING PRICE: \$7,295,000

PRO-FROMA CAP RATE: 8.00%
Based on June 1, 2025 Projected Income

SALLY.



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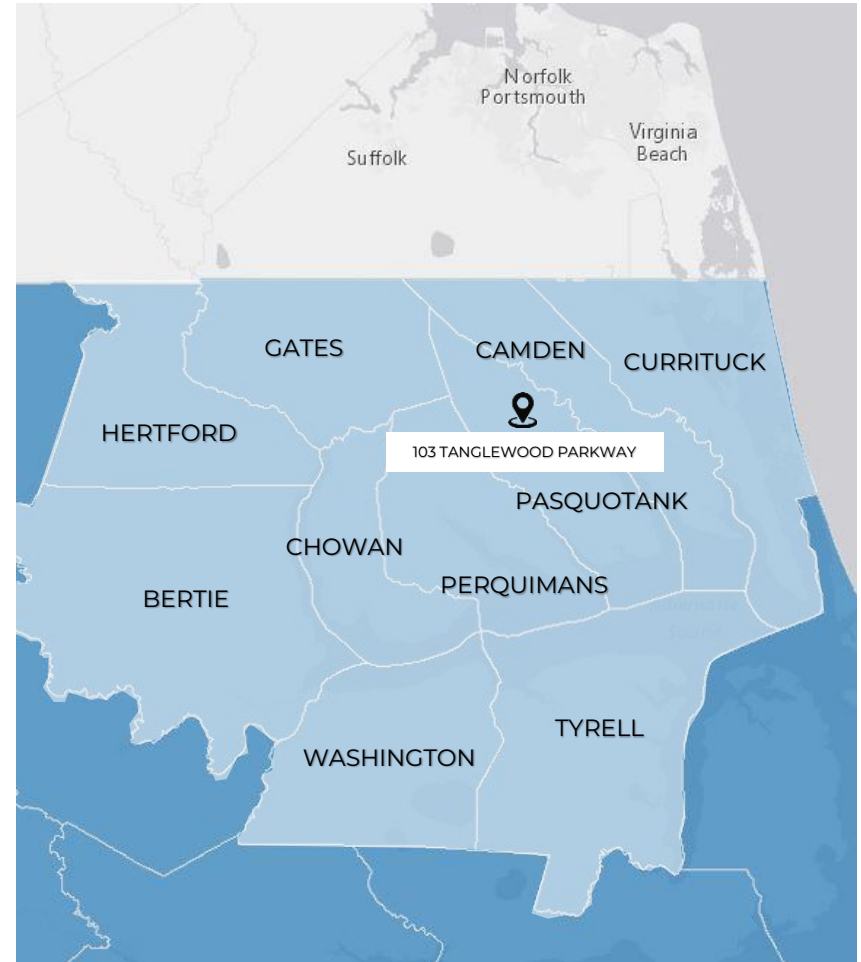
RETAIL TRADE AREA

103 TANGLEWOOD PARKWAY
ELIZABETH CITY, NC 27909

ELIZABETH CITY, NC

Drawing from a 10-county trade area, Elizabeth City is a rapidly growing bedroom community to Hampton Roads. The Halstead extended submarket, where The Shoppes at Tanglewood is located, saw significant development when the new Route 17 Bypass adjusted traffic patterns as well as the dynamics of Elizabeth City.

Having seen this shift, Sentara Healthcare is relocating their hospital and medical campus to a 150-acre property about 0.5 miles away. This commercial corridor offers very little vacancy and will only continue to benefit from this shifting trade area and residential growth.



POPULATION	COUNTIES IN RETAIL TRADE AREA
Total Population	169,958
Median Age	43.3
HOUSEHOLDS & INCOME	COUNTIES IN RETAIL TRADE AREA
Total Households	68,359
# of Persons Per HH	2.37
Average HH Income	\$78,432
Average House Value	\$229,762

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ADDITIONAL PHOTOS

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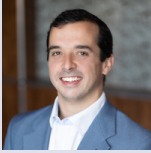
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