

INVESTMENT OPPORTUNITY

1900 WEST VERNON AVENUE, KINSTON, NC 28504

ABSOLUTE NNN INVESTMENT



OFFERED AT \$1.357M
7% CAP RATE

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OFFERING MEMORANDUM

1900 WEST VERNON AVENUE, KINSTON, NC 28504

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1900 WEST VERNON

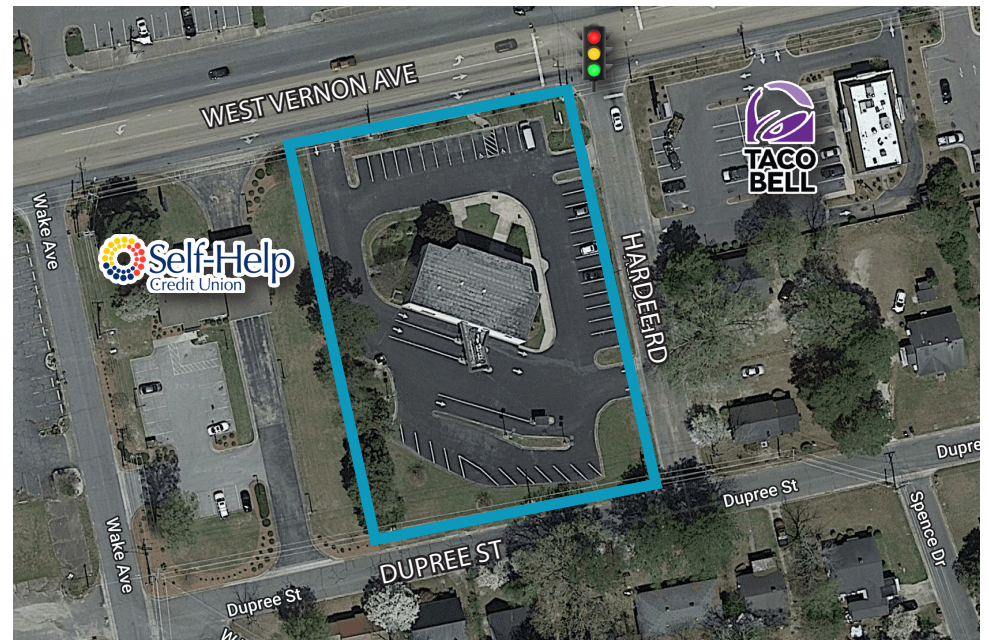
PROPERTY SUMMARY

±7,878 SF BANK BUILDING IN KINSTON, NORTH CAROLINA

Absolute NNN lease with 10% bumps at option periods guaranteed by United Bank through 9/30/2028. United Bank has approximately \$30 billion in assets. Prior to being acquired by United Bank, this branch served as a consolidated location of two First South Banks that were located in Kinston.

The property is situated on 1.28 acres and is positioned on a major corridor with 18,500 cars per day passing the site.

The building is located in Downtown Kinston with numerous walkable amenities nearby including restaurants, breweries and historical attractions.



OFFERING SUMMARY

ADDRESS	1900 West Vernon Ave., Kinston, NC 28405
OCCUPANCY	100%, Single-tenant
YEAR BUILT	1977
SQUARE FEET	7,878 SF
ACRES	1.28 Acres
CURRENT USE	Bank/Office
ZONING	B-1
NOI	\$95,000.00
OPTIONS	Two (2) five (5) year options with 10% bumps
ABSOLUTE NNN	No LL Responsibilities
SALE PRICE	\$1,357,000 (7% CAP)

INVESTMENT SUMMARY



INFORMATION ON UNITED BANK

HEADQUARTERS	Dual in Washington, DC & Charleston, W VA
ESTABLISHED	1839
LOCATIONS	250
EMPLOYEES	2,500+
STATES	8
ASSETS	\$30B
NASDAQ	USBI (publicly traded since 1987)



CONSISTENT PERFORMANCE. SECURE STRENGTH.

With dual headquarters in Washington, D.C. and Charleston, WV, United Bankshares, Inc. (USBI), is an over \$29 billion regional financial services company. USBI is the parent company of its banking subsidiary United Bank, which comprises 222 full-service banking offices and 22 loan origination offices in Virginia, West Virginia, Maryland, North Carolina, South Carolina, Ohio, Pennsylvania, and Washington, D.C. United Bankshares stock has been publicly traded since 1987 on the NASDAQ National Market System under the quotation symbol "USBI." United is recognized for its commitment to the local communities it serves while maintaining exceptional shareholder value. As one of the region's premier banking companies, United is proud of its record of growth and its commitment to service - not only to our customers, but also to the communities in which we live and work. USBI has a high level of insider ownership, and an experienced management team with a proven track record.

United has a solid history of delivering to its investors. We have provided 48 consecutive years of dividend increases to shareholders. There is only one other major banking company in the United States that has achieved such a record. United is also a member of the Dow Jones U.S. Select Dividend Index, which tracks the top 100 highest dividend paying U.S. companies derived from the Dow Jones U.S. Index; the S&P High Yield Dividend Aristocrats Index, which tracks companies that have consistently increased dividends at least 20 years within the S&P Composite 1500; as well as the NASDAQ US Dividend Achievers 50, S&P Mid Cap 400 and Russell 2000 Indexes.

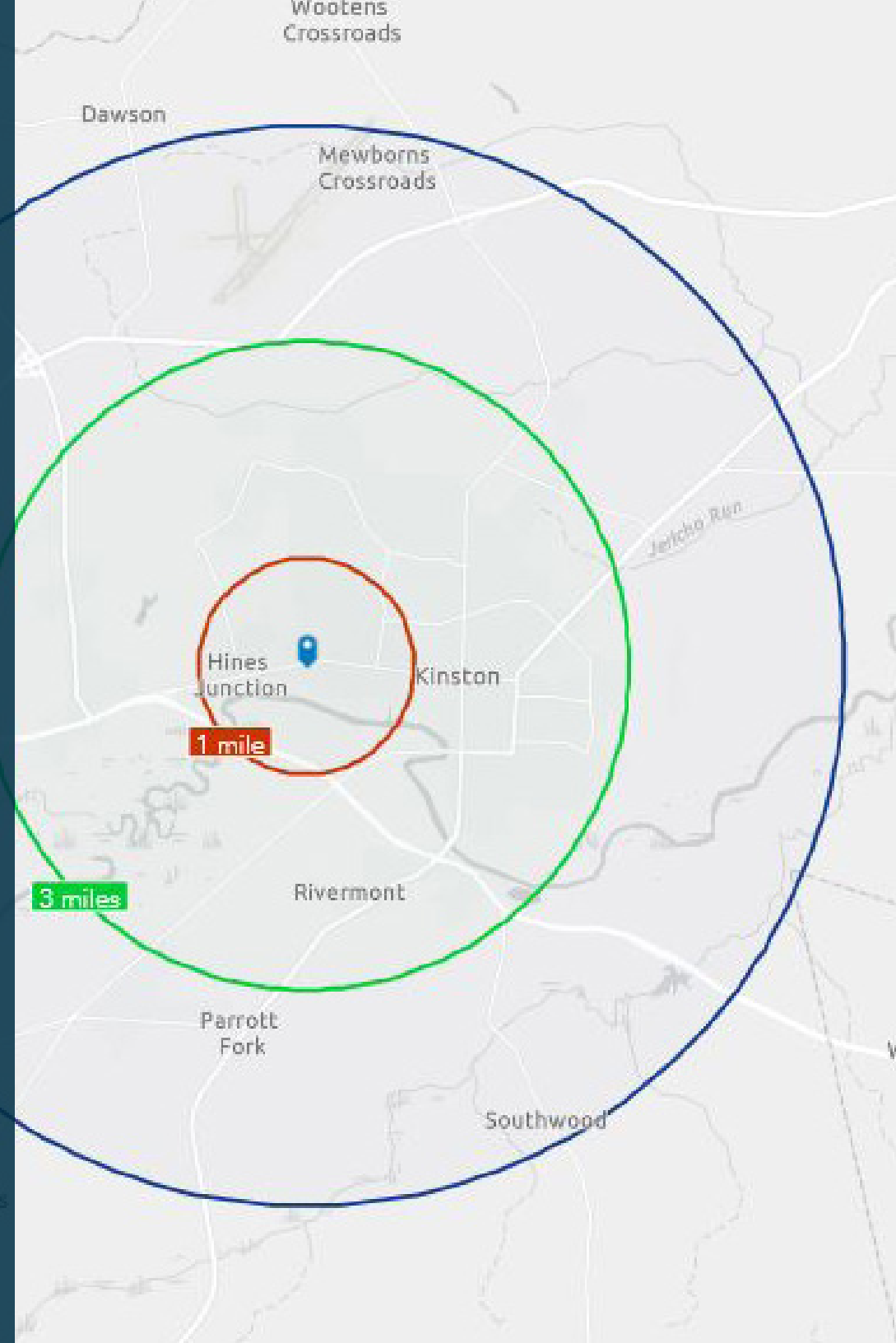
For more information, visit :
<https://usbi-inc.com>



DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
2024 Total Population	3,049	19,468	28,038
2024 Daytime Population	4,430	26,817	35,462
HOUSEHOLD INCOME			
2024 Average HH Income	\$78,619	\$60,336	\$63,144
2024 Median HH Income	\$50,820	\$38,287	\$42,465
MEDIAN AGE			
	47.2	43.6	44.1
MEDIAN HOME VALUE			
	\$167,727	\$118,939	\$124,281

Source: ESRI



PROPERTY PHOTOS



AERIAL VIEW

FACING EAST



DOWNTOWN KINSTON

LA TERRAZITA KITCHEN



DAILY GRIND CAFE

BROWNS SWEET TREATS



HARDEE RD

HARDEE RD

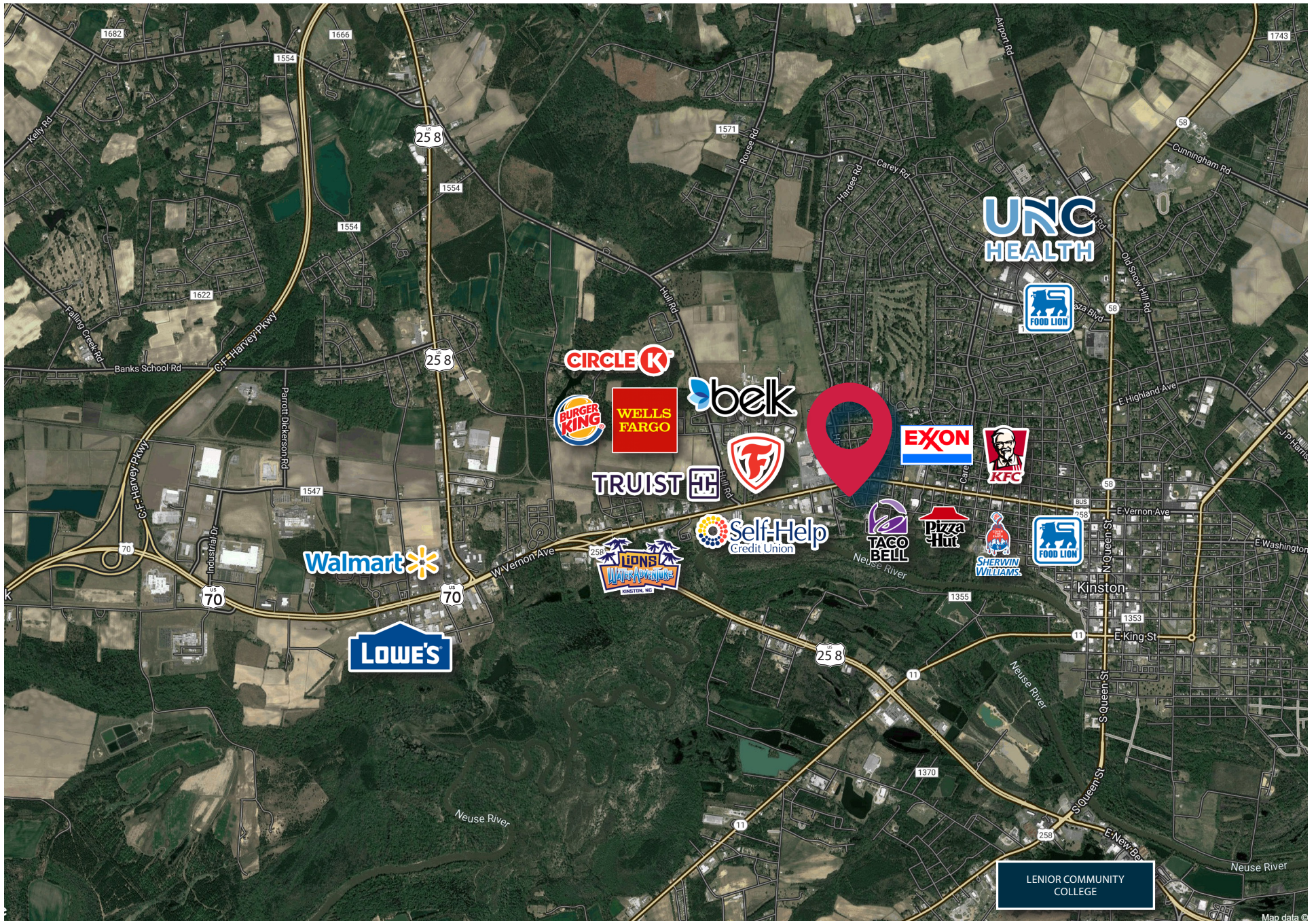
UNITED BANK



W VERNON AVE
39,500 VPD

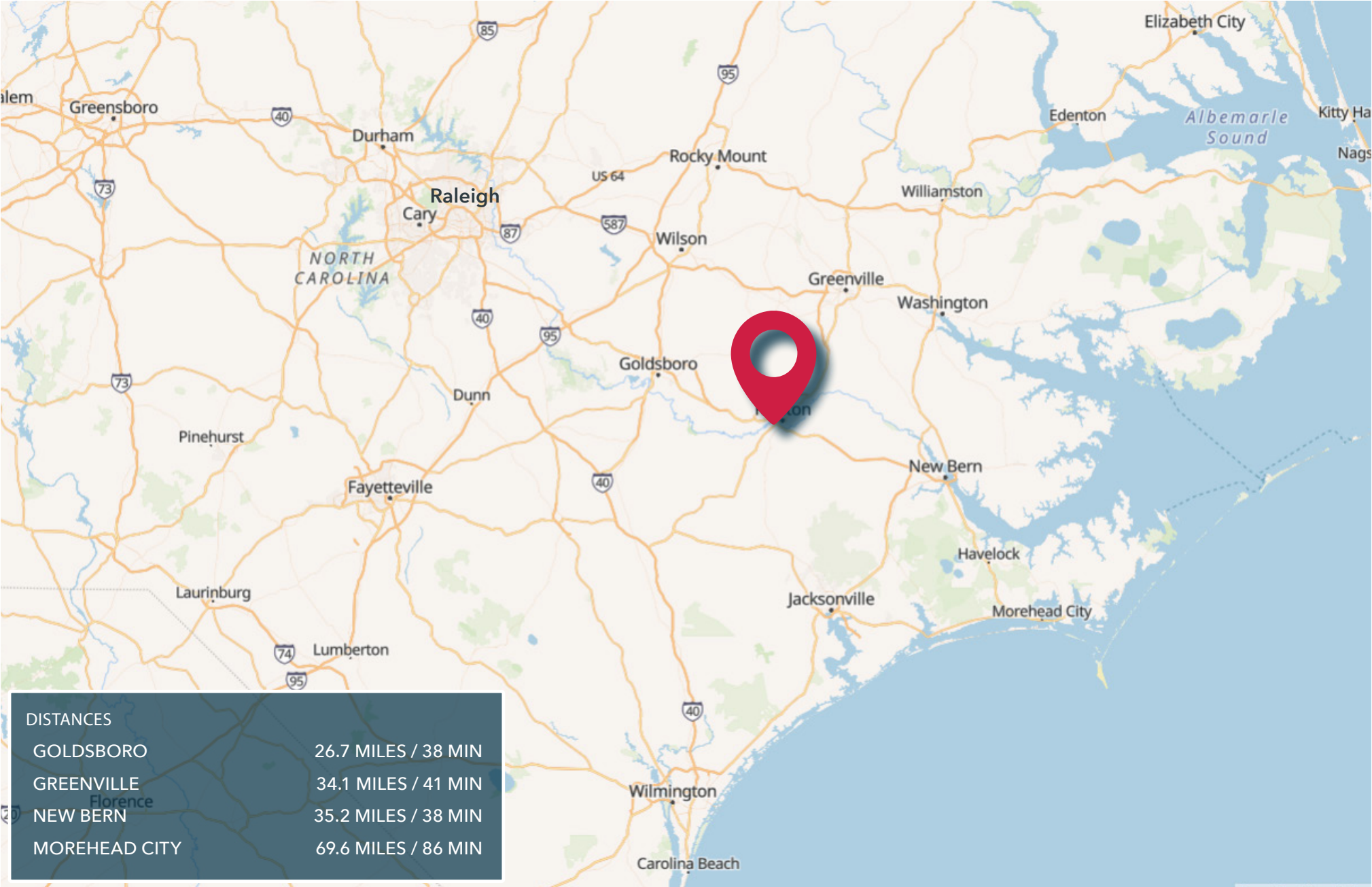


NEIGHBORHOOD AMENITIES



LENIOR COMMUNITY COLLEGE

REGIONAL MAP



KINSTON

NORTH CAROLINA

Lenoir County is centrally located in eastern North Carolina. We are approximately 75 miles east of Raleigh (our state's capital) and 75 miles west of Morehead City (one of our seaports and the beautiful crystal coast). Our county is a blend of agriculture and manufacturing. Lenoir County has three incorporated municipalities: Kinston is the county seat, LaGrange, which lies approximately 10 miles west of Kinston, and Pink Hill, about 15 miles south of Kinston. We take pride in making Lenoir County a great place to live, work, and play!

Lenoir County / City of Kinston is centrally located on the East Coast of the United States with easy access to major markets. The mild climate and proximity to beaches, mountains, metropolitan areas, universities, and other amenities make Lenoir County ideal for living and working.

NORTH CAROLINA MAIN STREET COMMUNITY Downtown Kinston Revitalization is a North Carolina Main Street community, designated by the N.C. Department of Commerce Main Street & Rural Planning Center. Downtown Kinston Revitalization is charged with administering the program at the local level and building public-private partnerships to spur economic development that achieves measurable results such as investment, business growth, and job creation.



GRAINGER STADIUM



QUEEN STREET REVITALIZATION

The project consisted of a streetscape masterplan for eight city blocks adjacent to Heritage Street to serve as a catalyst for continued economic redevelopment.

35.26180942533746, -77.98132538937275 | 130 S Queen St, Kinston, NC 28501



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