

Proforma

62 Overbrook Drive , Waynesville NC 28786

This proforma is based on empirical and projected data , July 30th , 2024

The North Main Commons shopping center was issued a CO in 2019 in the North Main Business District of Waynesville NC. The building is a High Quality on grade Concrete Slab foundation and Steel Frame building. The building has paved parking and signage for each of the 4 divided spaces within the 6960 Heated square footage. Suite A and B have metered Gas and Electric. All spaces in the building are occupied by either the Owner operator or long term tenants

Suite A (3000ft) is currently leased for 4 years to Los Amigos Mexican Restaurant. The Restaurant owner has been operating in Waynesville for over 10 years and has a great reputation . A new lease was just established in August as a Modified Gross lease at **\$4000/month (\$16/ft)** with a 3% yearly escalation clause for Inflation. The buildout cost was over \$400K and will remain with the building as fixtures. There is 480 Ft of covered concrete Patio attached and 1920 Ft of covered common area porch in front and back.

Suite B (2200ft) is currently leased to the Owner/Operator for “Its all about you from head to Toe” since 2019. The Salon has well established clientele and State of the Art equipment. The buildout cost was over \$200k. The current projected 3 year Modified Gross lease will generate **\$3000 month (\$16.36/ft)**

Suite C is an English Tea Room that will open in late fall of 2024 on a 3 year Modified Gross lease, September 1st at **\$2000/month for 1600ft (\$15/ft)**

Suite D is a 2 Bedroom/ 2 Bathroom Living quarter that can be owners quarters or VRBO. The suite is private with all new appointments and has Reserved parking. This space will be in high demand to visitors and Professionals coming to this area and will generate **\$150/night or \$4500/month.**

Annual G OI projection is \$162,000.00 .Annual NO projection is \$152,000.00

Projected Cap rate of 7.00 is based on the list value of \$2,200,000