



The Rose Of Sharon

*1345 & 1393 Sharon Street
Kannapolis, NC 28083*

Contact:

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PROPERTY INFO:

- ◆ **PURCHASE PRICE:**
\$849,900.00
- ◆ **PROPERTY ADDRESS:**
*1345 & 1393 SHARON
STREET KANNAPOLIS,
NC 28083*
- ◆ **PROPERTY SIZE:**
1,554 SQ. FT.
- ◆ **LAND SIZE:**
0.53 ACRES

The Rose Of Sharon

PROPERTY OVERVIEW

This .53 +/- acre property boasts high visibility and is strategically located on a flag lot at the intersection of Dale Earnhardt Blvd. and South Cannon Blvd.

The Rose Of Sharon



Introducing a Prime Redevelopment Opportunity in Kannapolis, NC.

Currently zoned R8 but with the potential for GC commercial zoning(desired use per Kannapolis planning), this property provides numerous possibilities for retail, office, and medical use.

Situated along the highly trafficked Dale Earnhardt Blvd with 19,000 cars passing by daily and visible from South Cannon Blvd (Hwy 29), with a daily traffic count of 23,500 cars, this location ensures maximum exposure for any business. In addition to its prime location, this property offers a strong demographic profile. Within a 5-mile radius, the population exceeds 92,000, with a projected growth to over 99,000 by 2028.

While the two parcels are being sold with the assumption that both residential dwellings will be demolished, the buyer will have the option of keeping one or both dwellings and having the potential to utilize them as they see fit and as zoning allows.

PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS

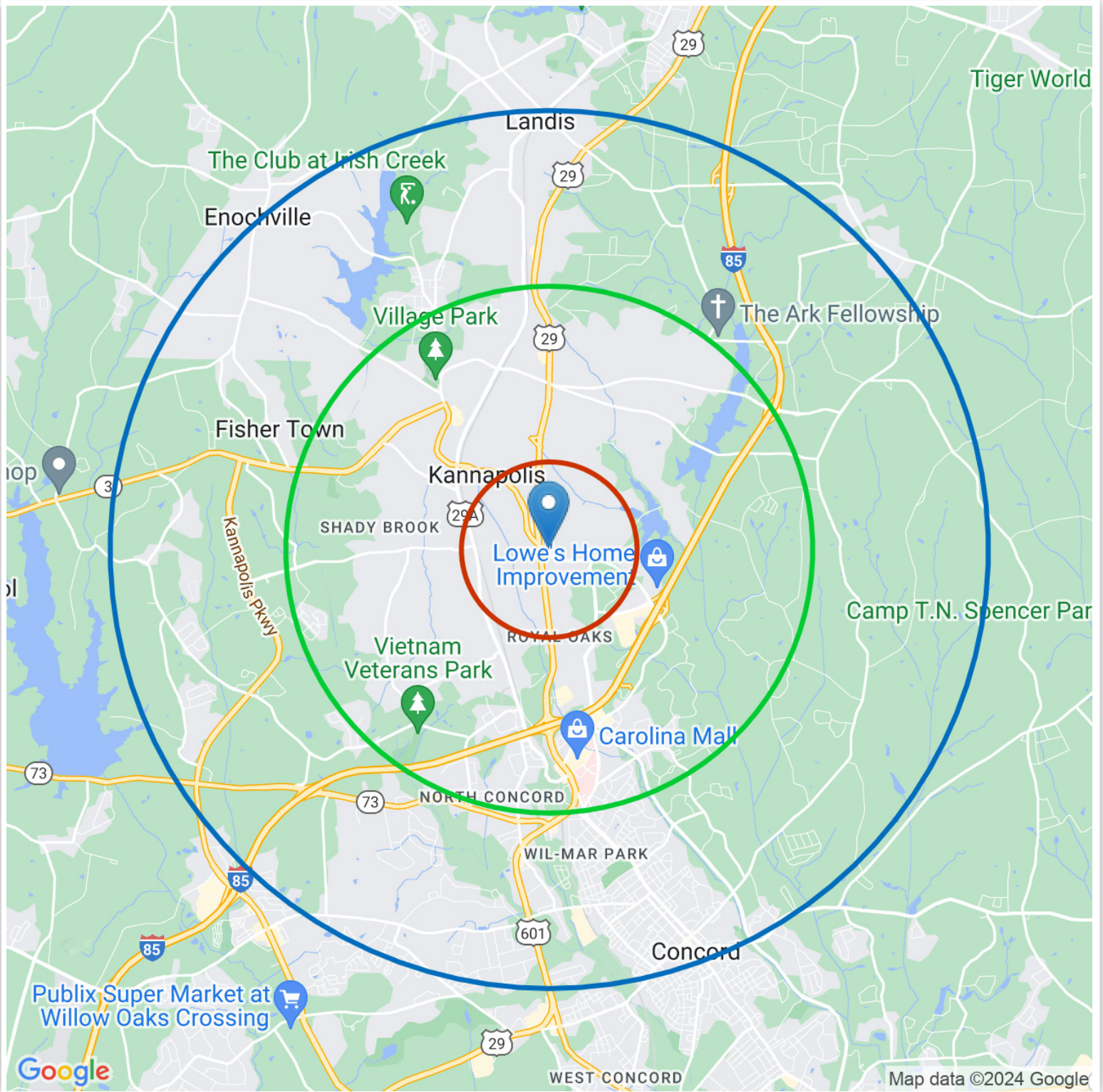


PROPERTY PHOTOS



The Rose Of Sharon

1345 & 1393 Sharon Street, Kannapolis, NC, 28083
LOCATION/STUDY AREA MAP (RINGS: 1, 3, 5 MILE RADIUS)



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	1 mile	3 mile	5 mile
Population			
2010 Population	7,285	43,386	78,137
2020 Population	7,918	47,954	88,332
2024 Population	8,317	51,593	96,729
2029 Population	9,706	55,875	106,106
2010-2020 Annual Rate	0.84%	1.01%	1.23%
2020-2024 Annual Rate	1.16%	1.74%	2.16%
2024-2029 Annual Rate	3.14%	1.61%	1.87%
2020 Male Population	46.3%	47.4%	47.8%
2020 Female Population	53.7%	52.6%	52.2%
2020 Median Age	36.7	37.2	38.0
2024 Male Population	47.1%	48.1%	48.7%
2024 Female Population	52.9%	51.9%	51.3%
2024 Median Age	36.8	37.4	38.2

In the identified area, the current year population is 96,729. In 2020, the Census count in the area was 88,332. The rate of change since 2020 was 2.16% annually. The five-year projection for the population in the area is 106,106 representing a change of 1.87% annually from 2024 to 2029. Currently, the population is 48.7% male and 51.3% female.

Median Age

The median age in this area is 38.2, compared to U.S. median age of 39.3.

Race and Ethnicity

2024 White Alone	47.3%	52.1%	55.7%
2024 Black Alone	31.7%	25.8%	22.6%
2024 American Indian/Alaska Native Alone	0.7%	0.7%	0.6%
2024 Asian Alone	1.7%	1.8%	2.1%
2024 Pacific Islander Alone	0.1%	0.1%	0.1%
2024 Other Race	10.3%	10.8%	10.2%
2024 Two or More Races	8.2%	8.7%	8.7%
2024 Hispanic Origin (Any Race)	17.2%	18.1%	17.4%

Persons of Hispanic origin represent 17.4% of the population in the identified area compared to 19.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 72.9 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

2024 Wealth Index	47	62	74
2010 Households	2,739	16,933	30,212
2020 Households	3,047	18,796	34,715
2024 Households	3,192	20,192	37,981
2029 Households	3,711	21,842	41,584
2010-2020 Annual Rate	1.07%	1.05%	1.40%
2020-2024 Annual Rate	1.10%	1.70%	2.14%
2024-2029 Annual Rate	3.06%	1.58%	1.83%
2024 Average Household Size	2.57	2.53	2.52

The household count in this area has changed from 34,715 in 2020 to 37,981 in the current year, a change of 2.14% annually. The five-year projection of households is 41,584, a change of 1.83% annually from the current year total. Average household size is currently 2.52, compared to 2.51 in the year 2020. The number of families in the current year is 24,658 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

Source: U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.



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	1 mile	3 mile	5 mile
Mortgage Income			
2024 Percent of Income for Mortgage	27.8%	26.1%	26.5%
Median Household Income			
2024 Median Household Income	\$52,670	\$57,600	\$62,333
2029 Median Household Income	\$59,297	\$67,928	\$74,720
2024-2029 Annual Rate	2.40%	3.35%	3.69%
Average Household Income			
2024 Average Household Income	\$69,527	\$80,244	\$89,058
2029 Average Household Income	\$85,170	\$94,207	\$104,690
2024-2029 Annual Rate	4.14%	3.26%	3.29%
Per Capita Income			
2024 Per Capita Income	\$27,242	\$31,683	\$35,279
2029 Per Capita Income	\$33,249	\$37,139	\$41,380
2024-2029 Annual Rate	4.07%	3.23%	3.24%
GINI Index			
2024 Gini Index	39.8	40.4	41.0
Households by Income			

Current median household income is \$62,333 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$74,720 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$89,058 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$104,690 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$35,279 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$41,380 in five years, compared to \$51,203 for all U.S. households.

Housing			
2024 Housing Affordability Index	90	95	94
2010 Total Housing Units	3,081	19,210	34,117
2010 Owner Occupied Housing Units	1,591	10,020	18,561
2010 Renter Occupied Housing Units	1,148	6,913	11,651
2010 Vacant Housing Units	342	2,277	3,905
2020 Total Housing Units	3,282	20,304	37,372
2020 Owner Occupied Housing Units	1,633	10,728	20,466
2020 Renter Occupied Housing Units	1,414	8,068	14,249
2020 Vacant Housing Units	269	1,472	2,663
2024 Total Housing Units	3,444	21,789	40,881
2024 Owner Occupied Housing Units	1,703	11,432	22,453
2024 Renter Occupied Housing Units	1,489	8,760	15,528
2024 Vacant Housing Units	252	1,597	2,900
2029 Total Housing Units	3,954	23,488	44,657
2029 Owner Occupied Housing Units	1,811	12,273	24,890
2029 Renter Occupied Housing Units	1,900	9,570	16,693
2029 Vacant Housing Units	243	1,646	3,073
Socioeconomic Status Index			
2024 Socioeconomic Status Index	43.5	44.5	45.1

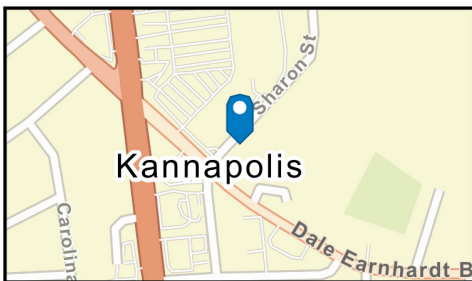
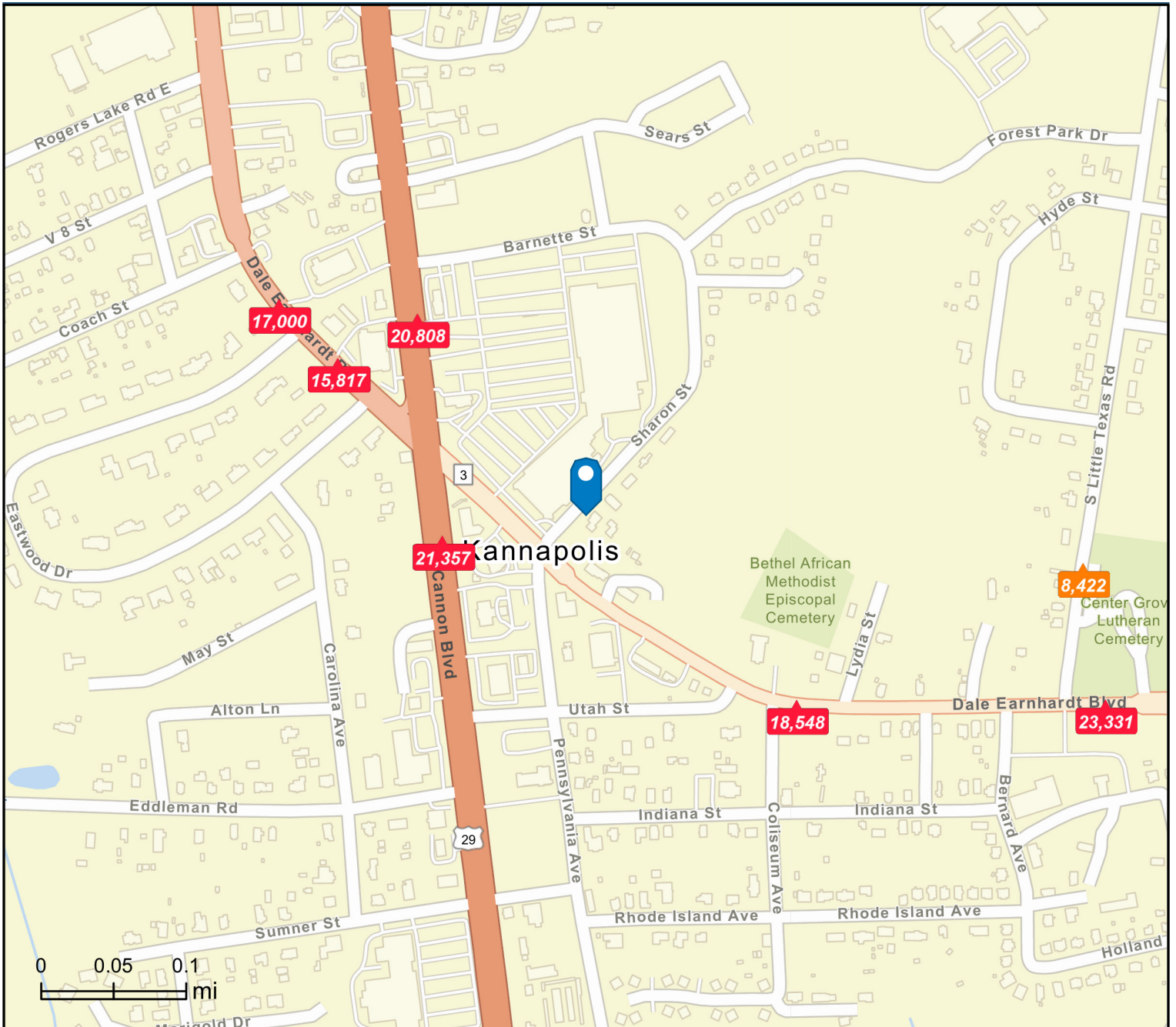
Currently, 54.9% of the 40,881 housing units in the area are owner occupied; 38.0%, renter occupied; and 7.1% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 10.0% are vacant. In 2020, there were 37,372 housing units in the area and 7.1% vacant housing units. The annual rate of change in housing units since 2020 is 2.13%. Median home value in the area is \$264,333, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 7.10% annually to \$372,408.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

Source: U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.



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- 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



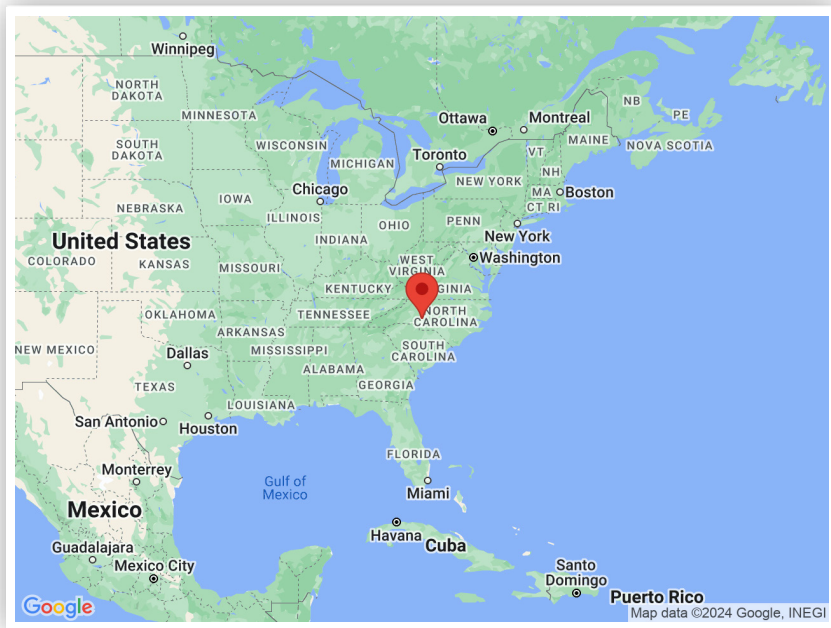
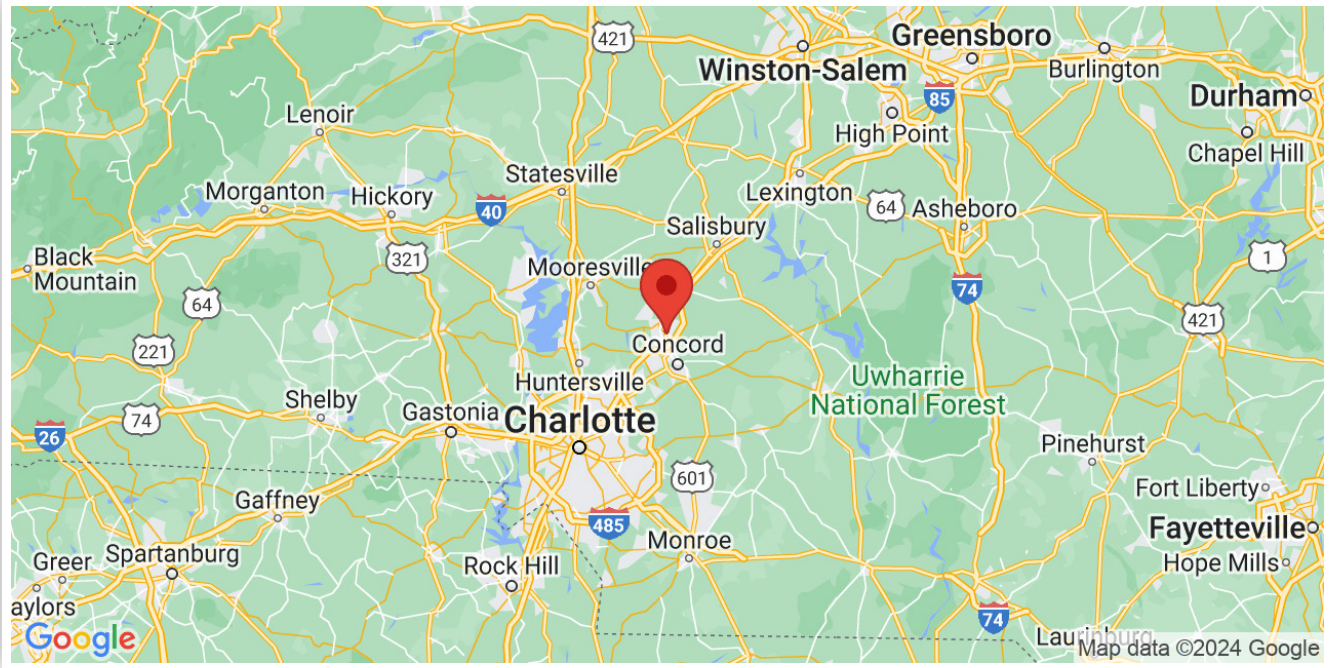
Source: ©2024 Kalibrate Technologies (Q2 2024).



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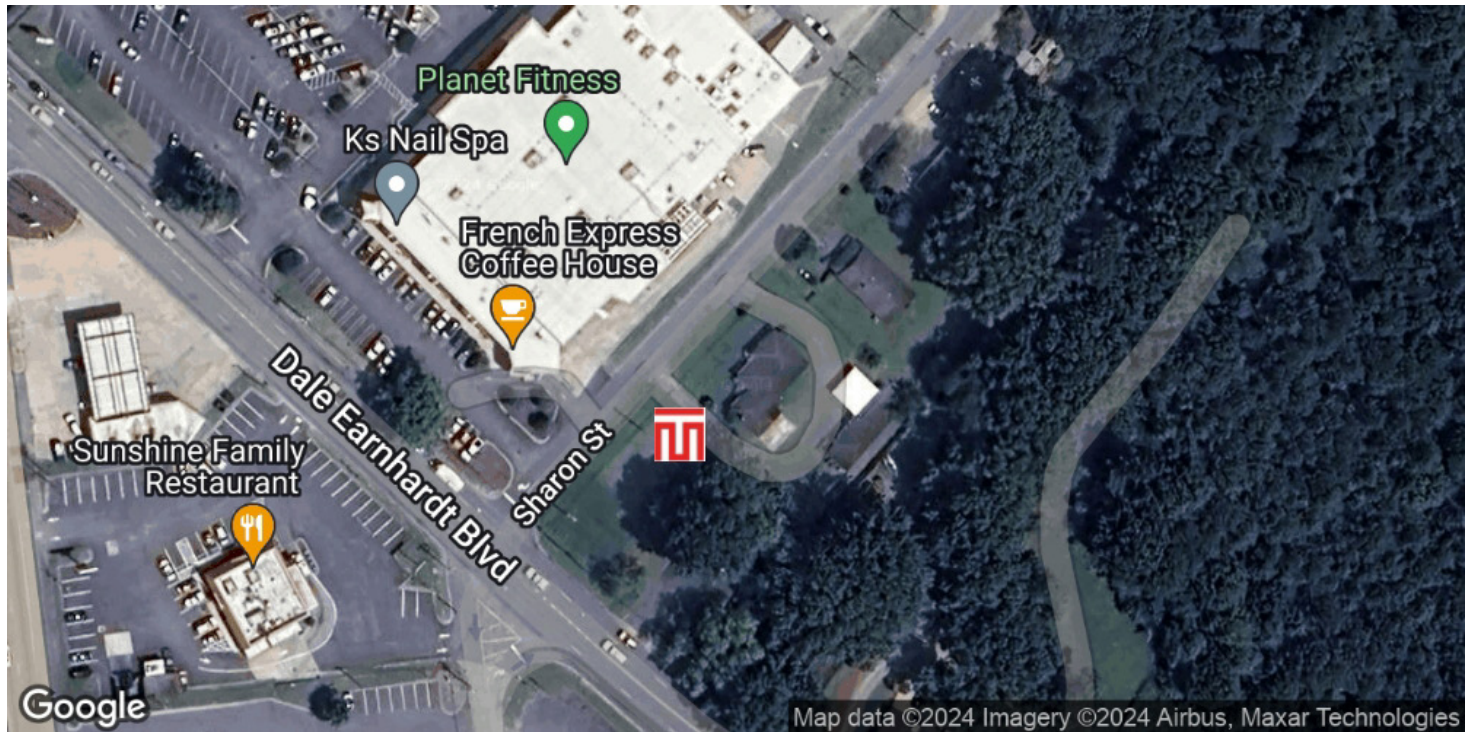


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