



Michael Waltrip Taproom

7731 Gateway Ln NW | Concord, North Carolina 28027



Investment Opportunity

+/- 8,188 SF Bar/Restaurant near Concord Mills Mall

Property Overview

Michael Waltrip Taproom

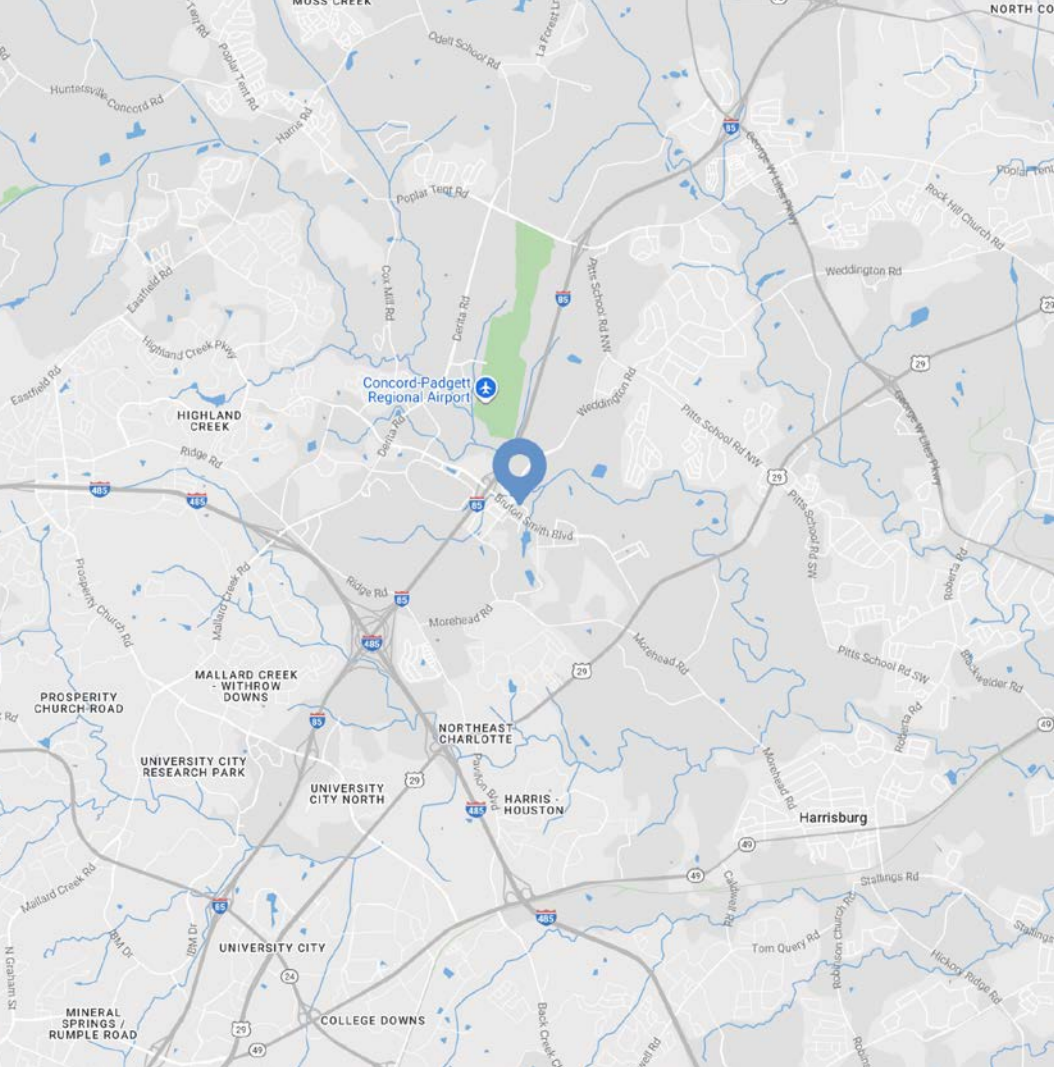
Available for Sale

Michael Waltrip Taproom is available for sale in the heart of the thriving retail corridor next to Concord Mills Mall and Charlotte Motor Speedway. Surrounded by retail and adjacent to Charlotte's largest shopping trade area, this site offers a great opportunity in one of Charlotte's top, established growth markets.

The bar/restaurant leases 8,188 SF with 12 years left on the lease with 5% annual increases, it has been very successful in this location.

Property Details

Address	7731 Gateway Ln NW Concord, NC 28027
Availability	+/- 8,188 SF Available for Sale
Lot Size	+/- 1.01 AC
Year Built	2004; Renovated
Zoning	C-2
Parking	Abundant
Frontage	156' on Gateway Ln NW
Access	Full access on Gateway Ln NW
Use	Bar/Restaurant
Traffic Counts	Bruton Smith Boulevard 45,000 VPD I-85 160,000 VPD
Net Operating Income	\$228,415.95
Sale Price	\$4,000,000 6% Cap Rate



Demographics

RADIUS	1 MILE	3 MILE	5 MILE
2025 Population	2,840	47,994	166,758
Avg. Household Income	\$99,347	\$122,812	\$121,179
Median Household Income	\$85,220	\$93,627	\$92,683
Households	1,506	18,644	63,791
Daytime Employees	5,993	18,982	57,604



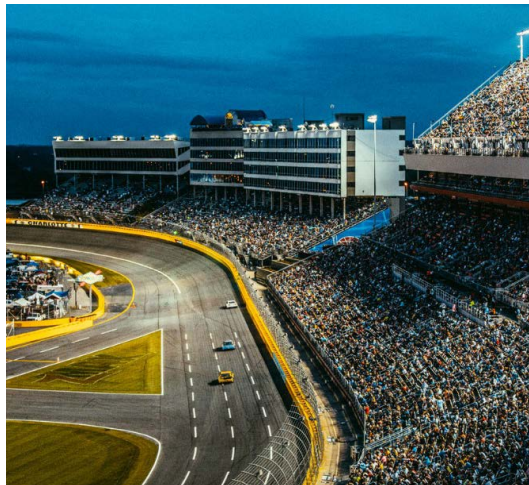
Market Overview



Concord

North Carolina

Concord is a city in Cabarrus County, the second-largest city in the Charlotte MSA and the 10th most populous city in North Carolina. Concord is home to some of North Carolina's top tourist destinations, including NASCAR's Charlotte Motor Speedway and Concord Mills. Concord Mills is a nearly 1.4 million square foot shopping mall and is North Carolina's largest tourist attraction, attracting 17.6 million visitors a year on average.




Lease Summary

Lease Term	15-Year Initial Term (12 Years left)
Rent Commencement	12/31/23
Rent Expiration	03/31/38
Lease Type	NNN
Landlord Responsibilities	Roof and Structure
Options to Renew	Two 5-Year Options
Rent Increases	5% Annual Increases
Notice Period	180 Day Notice on Renewals
NOI	\$228,415.95



Rent Schedule

Lease Type	Lease Term	Rent Commencement- Expiration	Monthly Rent	Annual Rent	Rent Increases	# of Renew Options
NNN	15-Year Initial Term	12/31/23 - 03/31/38	\$19,034.66	\$228,415.95	5% Annual Increases	Two 5-Year Options



Interested parties should submit a non-binding Letter of Intent ("LOI") with the following terms:

- Purchase Price
- Earnest Money Deposit
- Intended Use
- Inspection Period
- Closing Period
- Contingencies
- References
- Documentation of Similar Transactions
- Sources of Funds (Equity & Debt, if applicable)
- Approval Process

Contact for Details

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This information has been obtained from sources believed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation to independently confirm its accuracy and completeness.