

OVERLOOK AT JACKEY'S CREEK

RIVER RD SE, LELAND, NC 28451

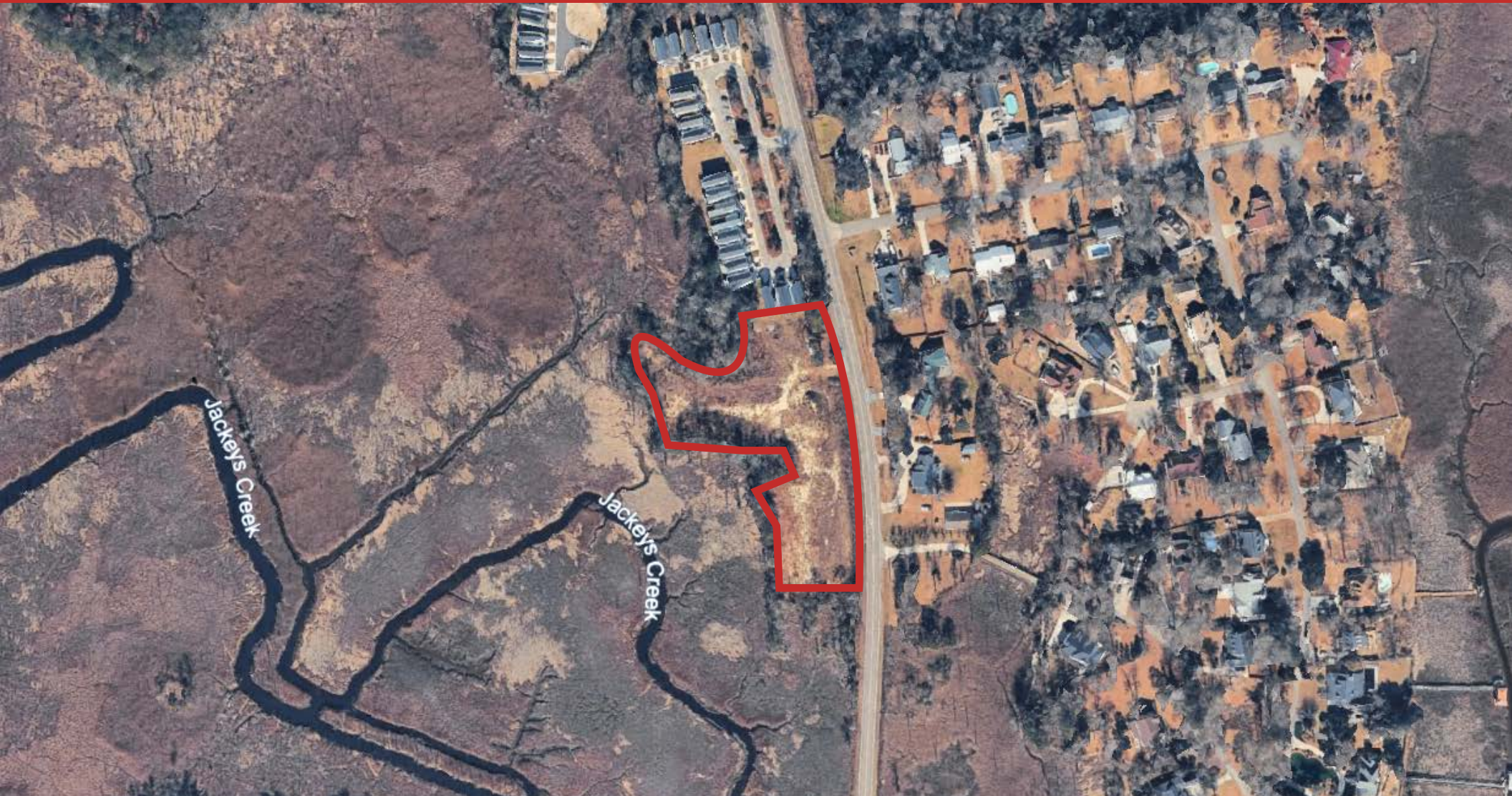
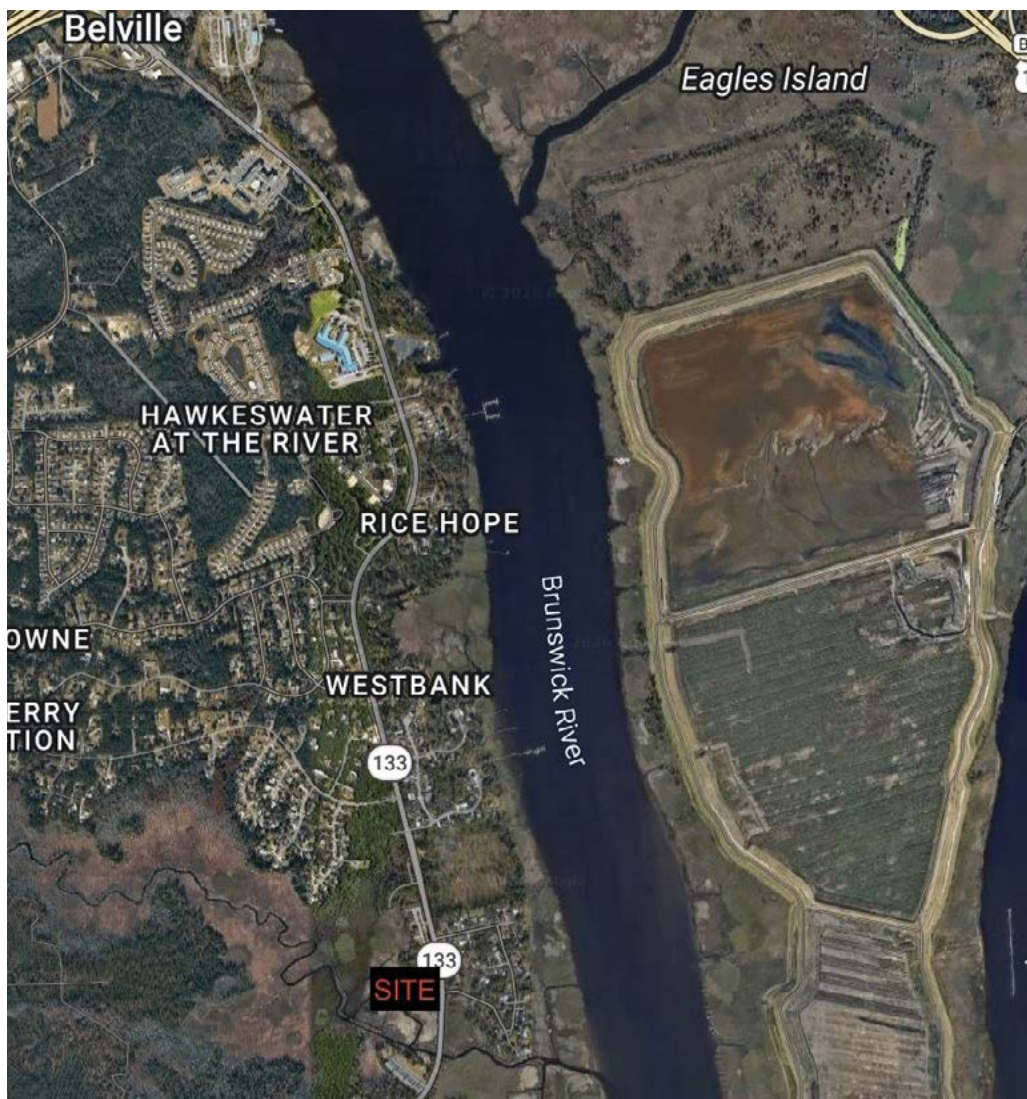
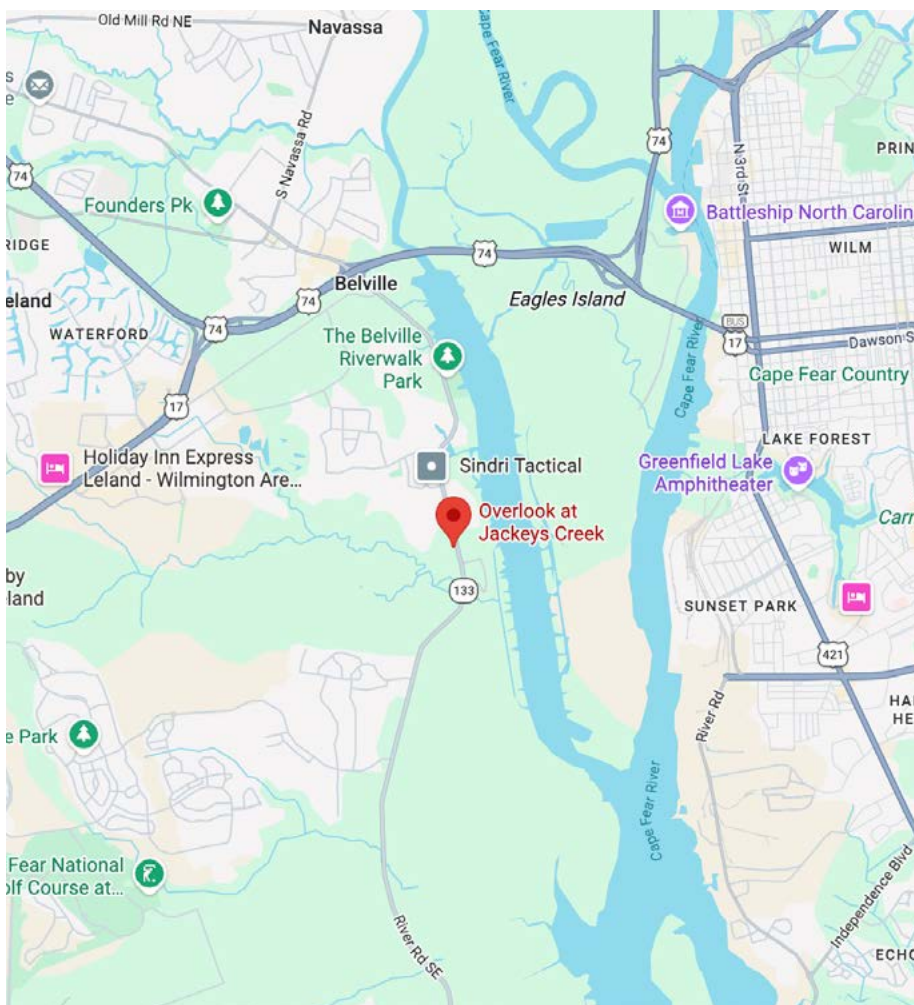


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EXECUTIVE SUMMARY



Unique and flexible development/build opportunity. Twenty-five (25) lots remain in the Overlook at Jackeys Creek community. The existing units at the Overlook were constructed as Build to Rent. Priced at \$1,300,000, this equates to \$52,000 per lot. Ext strategies include: 1) Build and sell the units 2) Build and rent the units 3) Purchase this site and the existing 42 units in a package deal (Pricing Not On MLS).

These lots are spread across two parcels, adjacent to the Charlestown Commons/Overlook developments. These lots are approximately 75% constructed, which is reflected in the pricing. The path to completing construction and beginning to build is straightforward and manageable. To avoid confusion, we did not identify the development tasks and the percent of each completed in the listing. The estimate in hand is around \$200k to finish development of this phase.

Overlook is located along River Road (Hwy 133) South of Leland, but North of Mallory Creek. This site has convenient access to Wilmington, Leland and Southport. The site is within the Town of Leland for P&Z, which has approved minor site improvements needed to restart building.

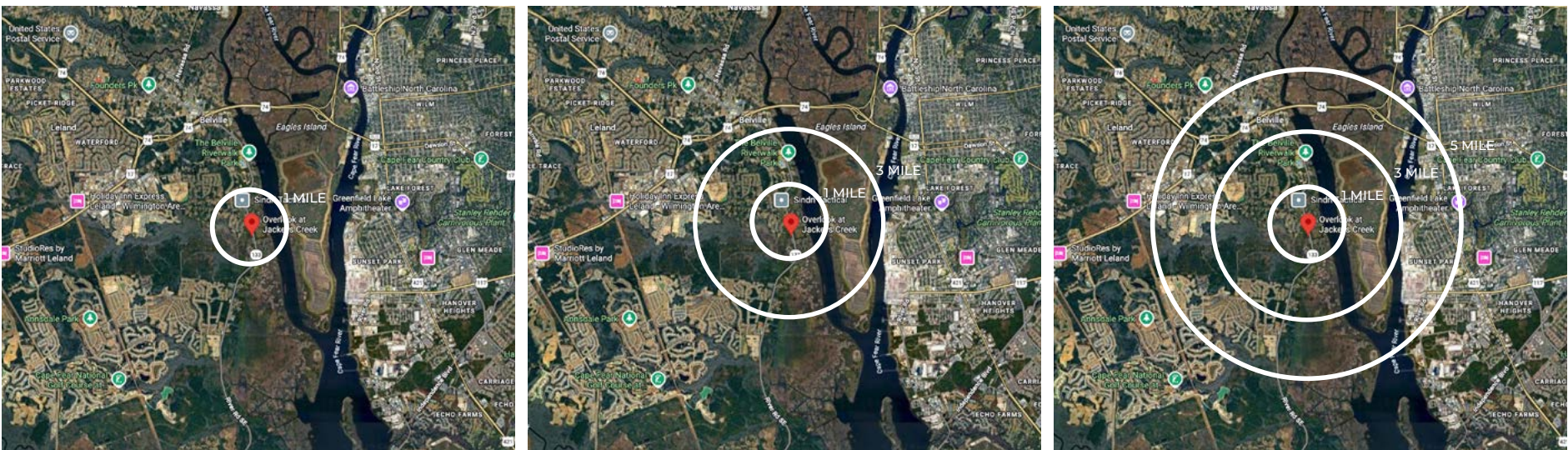
The existing sections of the Overlook have 48 completed units, which function as a build to rent. Occupancy is stable and has carved out a bit of niche as compared to the multitude of apartment product flooding our area. The units are 3BR/2.5BA ranging from 1,500-1,700sf (+/-). Seller will share floorplans with Buyer upon request.

PROPERTY INFORMATION

GENERAL PROPERTY INFORMATION

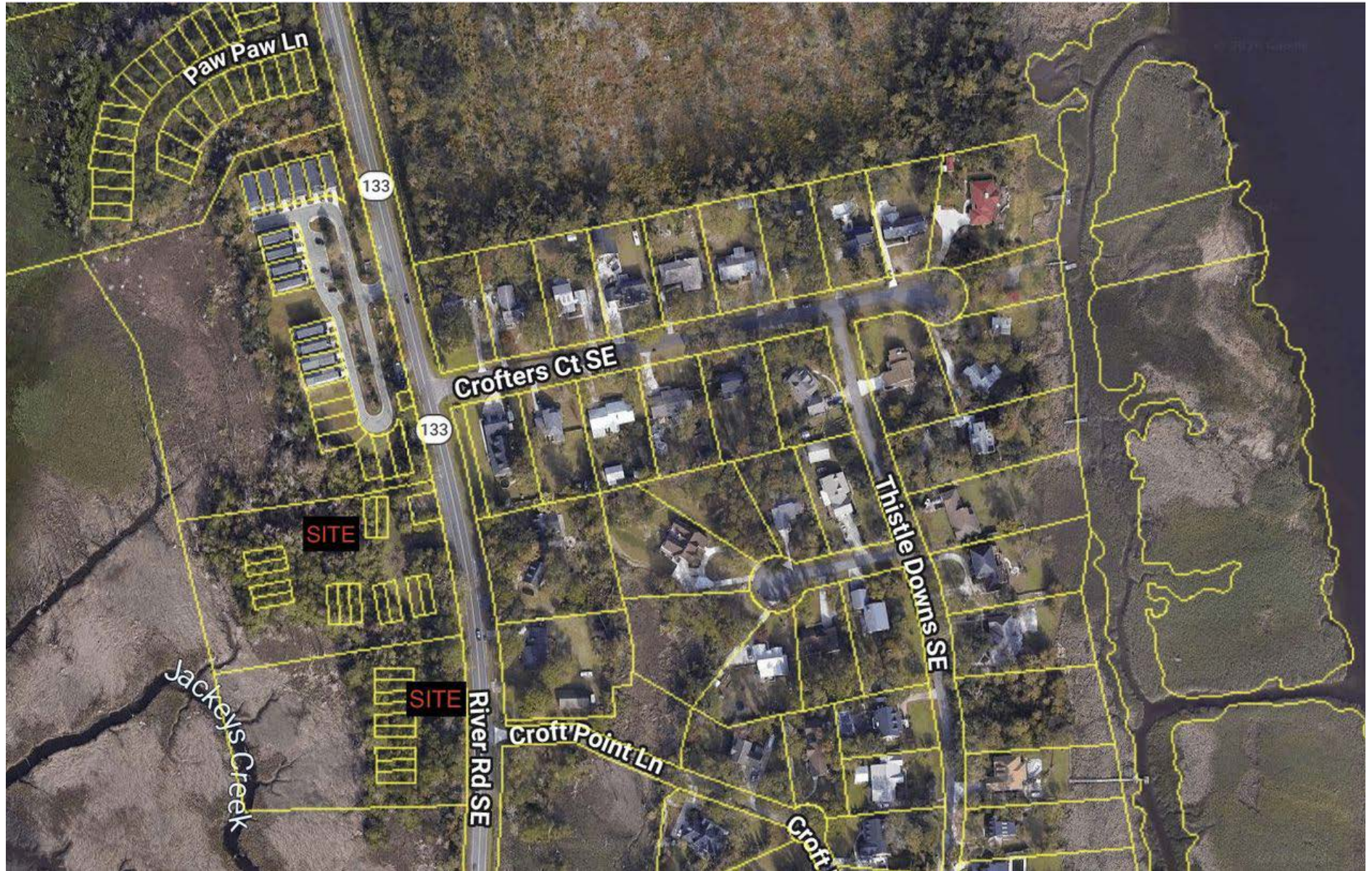
Listing ID:	45302087	Possession:	At closing
Status:	For Sale	Signage:	Free-standing
Property Type:	Land	Electric Service:	Yes
Secondary Uses:	Multi-Family	Water:	Yes, County
Total Available Space:	4.67 Acres	Sanitary Sewer:	Yes, Municipal
Asking Price:	\$1,300,000	Zoning:	MF
List Price/SF:	\$6.39	Legal Owner:	Jc Leland Company LLC
List Price/Acre:	\$278,373	County:	Brunswick
Terms:	Cash to Seller	Wetlands:	Yes
Investment:	Yes	Topography:	Flat

DEMOGRAPHICS



	1 MILE	3 MILE	5 MILE
ESTIMATED POPULATION	1,094	13,391	51,617
ESTIMATED HOUSEHOLDS	4,349	14,639	34,584
AVERAGE HH INCOME	\$75K	\$52K	\$51K
EMPLOYMENT	527	6,367	23,402

PRELIMINARY SITE PLANS

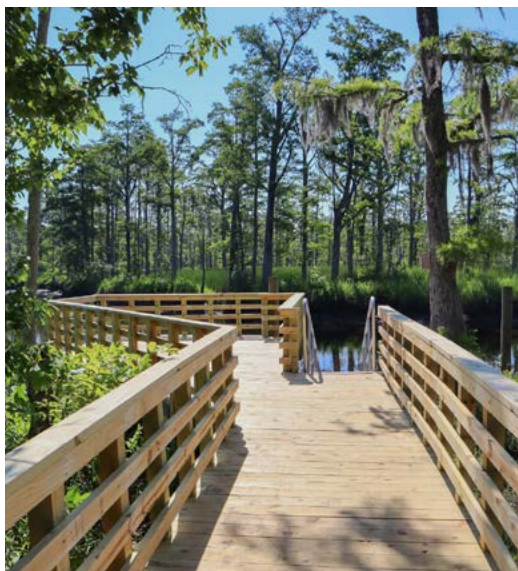


PRELIMINARY SITE PLANS



Phase 1 Section B	8 Total Units <i>Fully built & stabilized</i>
Phase 2 Section C	34 Total Units <i>32 built & stabilized</i>
Phase 3 Section E	25 Total Units <i>Lots only NOT INCLUDED IN OFFERING</i>

LOCAL INFORMATION



LOCAL INFORMATION

Leland, North Carolina, is a growing community in Brunswick County and part of the greater Wilmington metropolitan area. Continued residential and commercial development has supported an expanding workforce and increased business activity throughout the area.

Located just west of Wilmington, Leland is served by U.S. Highway 17 and U.S. Highway 74/76. The town is approximately 10 miles from downtown Wilmington and offers convenient access to the Port of Wilmington, Wilmington International Airport, and regional transportation routes.

Leland is known for its proximity to Wilmington and the Brunswick County coast, along with a growing selection of shopping, dining, parks, and recreational amenities. Its location provides easy access to area beaches, waterways, and other southeastern North Carolina destinations.



CONTACT INFORMATION



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