



FOR SALE | MIXED-USE INVESTMENT | 7.6% CAP RATE

522 W Fleming Drive
Morganton, NC



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522 W Fleming Drive

For Sale

Mixed-Use Investment | 7.6% CAP RATE

Outstanding investment opportunity along one of Morganton's busiest commercial corridors.

522 W Fleming Drive features street retail, office tenants, and 61 climate-controlled self-storage units—a diversified income stream in a prime location.

The self-storage units remain consistently full, providing reliable cash flow, while the retail and office tenants benefit from excellent visibility and easy access along W Fleming Drive, just minutes from Downtown Morganton and I-40.

Surrounded by top national retailers, this corridor serves as Morganton's primary retail hub with strong demographics and steady local growth.

KEY FEATURES:

- 7.6% CAP Rate on current income
- Diverse tenant mix: retail, office, and self-storage
- 61 climate-controlled storage units – near 100% occupancy
- Prime visibility on W Fleming Drive
- Close proximity to Downtown Morganton & I-40
- High-traffic area surrounded by national retailers

DEMOGRAPHICS (2025)

	1 mile	3 miles	5 miles
Population	4,364	20,013	35,318
Daytime Pop.	5,466	13,371	17,206
Avg. HH Income	\$87,140	\$74,270	\$77,637

TRAFFIC COUNTS

W Fleming Drive	12,980 VPD
Burkemont Avenue	24,750 VPD
I-40 (Exit 103)	52,550 VPD



522 W Fleming Drive

Financials

Gross Revenue	
Rental Income	\$ 190,434.00
CAM Reimbursement	\$ 4,800.00
TOTAL GROSS REVENUE	\$ 195,234.00
Expenses	
Tax	\$ 10,800.00
Insurance	\$ 6,780.00
Garbage	\$ 1,080.00
Water/Sewer	\$ 360.00
Electric/Suite 118	\$ 1,416.00
Electric/Suite 110	\$ 804.00
Main Electric	\$ 480.00
Storage Website	\$ 2,199.96
Storage Protection Plan	\$ 354.00
Fire Alarm	\$ 611.04
Monument Sign Electric	\$ 300.00
Internet	\$ 2,772.00
Maintenance/Repairs	\$ 1,200.00
Total Expenses	\$ 29,157.00
Net Operating Income	\$ 166,077.00
CAP RATE	7.6%



Front Section



Rear Section



Inside Rear Units



Back Storage Units Exterior

522 W Fleming Drive

Aerial



SITE

ACE
Hardware

ALDI

W. FLEMING DRIVE