



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

522 W Fleming Drive  
Morganton, NC



118-C W. Union Street  
Morganton, NC 28655  
828.430.8674

Eric Engstrom, CCIM

828.604.7034

EEngstrom@collettre.com

# 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

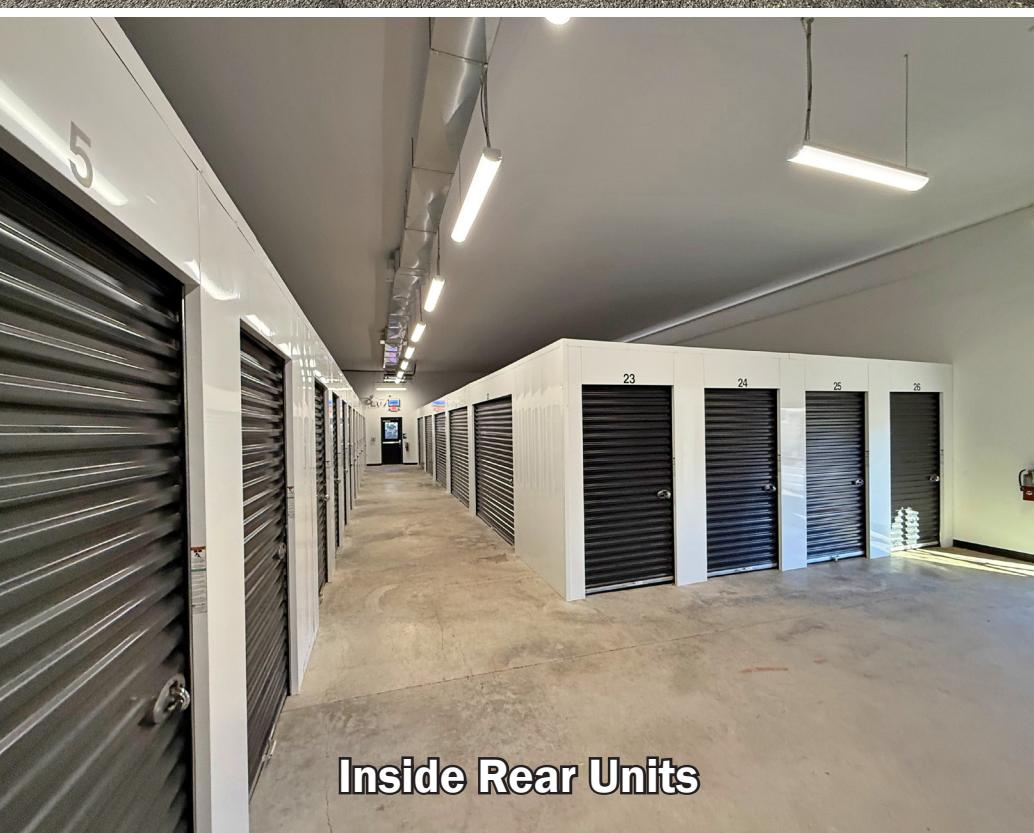
Gross Revenue		
Rental Income	\$	190,434.00
CAM Reimbursement	\$	4,800.00
<u>TOTAL GROSS REVENUE</u>	\$	<u>195,234.00</u>
Expenses		
Tax	\$	10,800.00
Insurance	\$	6,780.00
Garbage	\$	1,080.00
Water/Sewer	\$	360.00
Electric/Suite 118	\$	1,416.00
Electric/Suite 110	\$	804.00
Main Electric	\$	480.00
Storage 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
<b>Net Operating Income</b>	<b>\$</b>	<b>166,077.00</b>
<b>CAP RATE</b>		<b>7.6%</b>



Front Section



Rear Section



Inside Rear Units



Back Storage Units Exterior

# 522 W Fleming Drive

Aerial

