

ATLAS  STARK

FOR SALE

200 W PEACE ST
RALEIGH, NC 27603

PROPERTY SUMMARY

Investment Opportunity: Fully Leased Retail Building within walking distance to Seaboard Station and Smoky Hollow District, offering immediate revenue enhancement opportunities and long-term development potential. This property offers a unique investment opportunity. With all current leases expiring in August 2025, there is significant potential to either re-tenant the building or adjust the current rents to market levels.

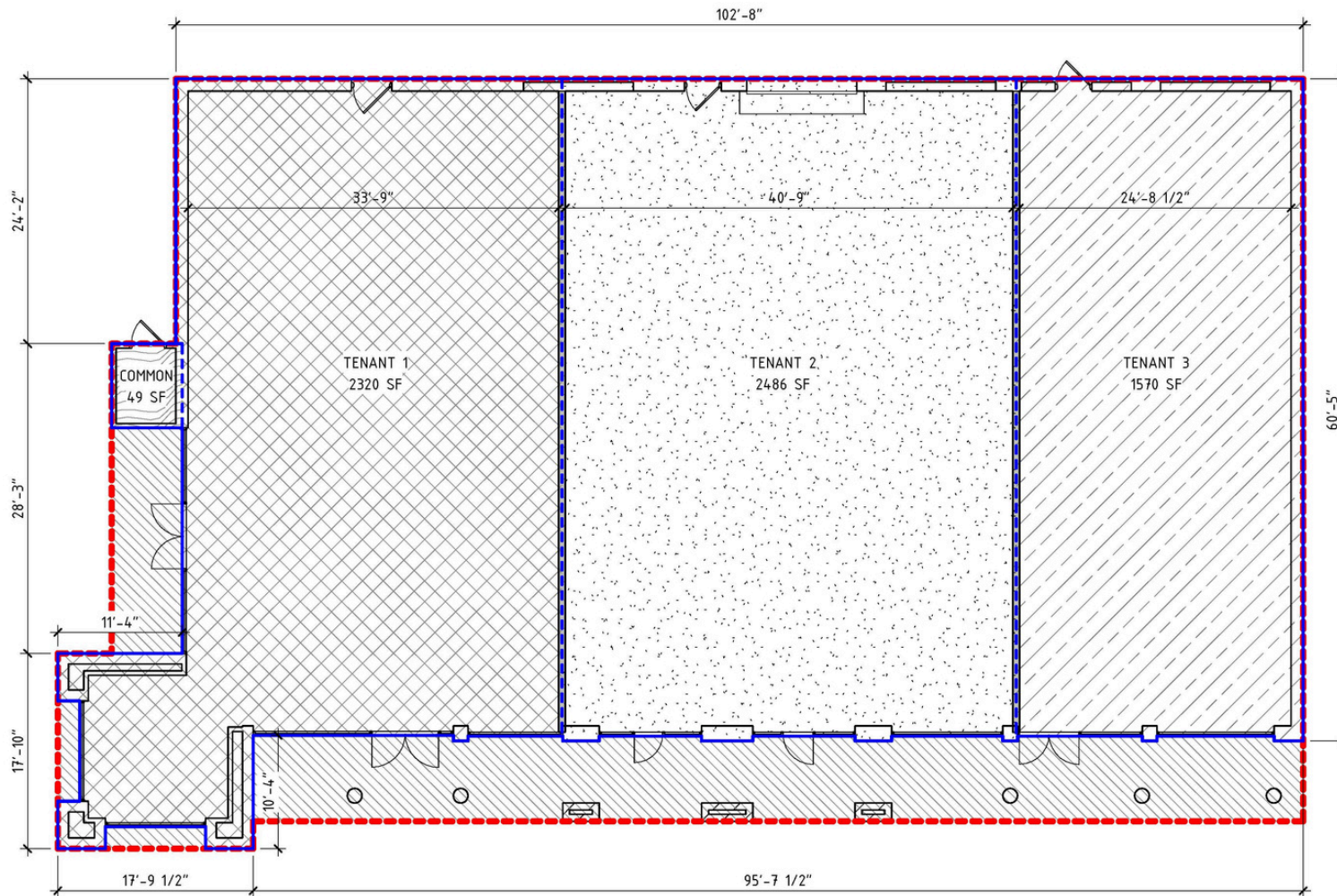
The building has recently been remeasured, and the correct square footage is 7,330 (see building floor plan). The current leases are based on a square footage of 6,073 SF. Correcting this discrepancy could significantly boost the cap rate, providing a larger return on investment. Additionally, in 2007, the closure of Firwood Avenue added a 25-foot strip totaling 0.14 acres to the northern property border, further enhancing the property's value.

The property holds future development potential. The neighboring plot to the west, currently owned by NCDOT, may be available for acquisition. However, prospective buyers should consider the major utility easement situated behind the building, as it may affect plans for new construction.

Address	200 W Peace St Raleigh, NC 27603
Asking Price	\$3,600,000
Total Area	7,330 SF (6,425 Building Gross / 904 SF Covered Outdoor)
Built	1960
Renovated	2001 Renovated; 2019 New Roof
Tenants	Suite 110 - 2,183 SF* Suite 120 - 2,410 SF* Suite 130 - 1,480 SF* (Tenant leases do not add up to the corrected square footage)
Current Income	\$189,023
Expenses	\$56,244 (includes real estate taxes, insurance, property management, house lights, trash removal, landscaping, water & sewer)
Net Operating Income	\$132,799
Lot Size	.85 acres
Real Estate Tax	\$27,654.97
Zoning	DX-12



FLOOR PLANS



200 W. PEACE ST.
FLOOR PLAN

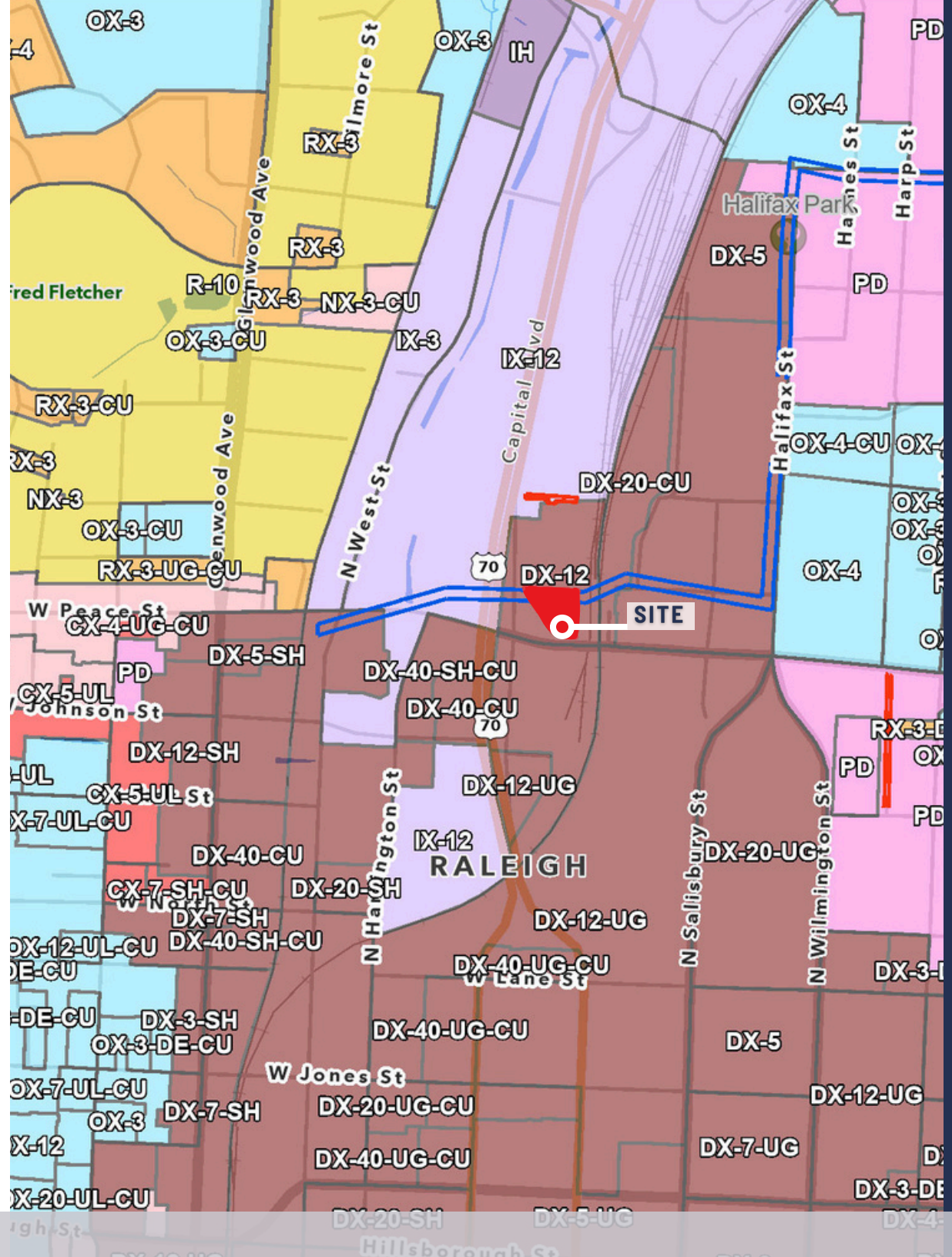
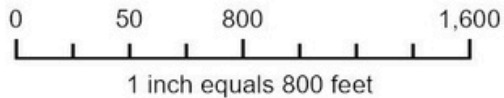
06/05/2024

SK-1

	TOTAL BUILDING FOOTPRINT 7,330 SF		BUILDING GROSS 6,425 SF		COVERED OUTDOOR SPACE 904 SF
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ZONING MAP

-  Residential-1 (R-1)
-  Residential-2 (R-2)
-  Residential-4 (R-4)
-  Residential-6 (R-6)
-  Residential-10 (R-10)
-  Residential Mixed Use (RX-)
-  Office Park (OP-)
-  Office Mixed Use (OX-)
-  Neighborhood Mixed Use (NX-)
-  Commercial Mixed Use (CX-)
-  Downtown Mixed Use (DX-)
-  Industrial Mixed Use (IX-)
-  Conservation Management (CM)
-  Agricultural Productive (AP)
-  Heavy Industrial (IH)
-  Manufactured Housing (MH)
-  Campus (CMP)
-  Planned Development (PD)
-  Legacy Zoning Districts



AERIAL

DOWNTOWN RALEIGH

THE LINE APARTMENTS
MORELIA ICE CREAM

SMOKY HOLLOW

WHISKY ROSE
CHISEL STUDIO

HAMPTON INN & SUITES



MADRE
DOSE YOGA
MIDWOOD SMOKEHOUSE

PUBLIX
PEACE RALEIGH APARTMENTS

W JOHNSON ST.

CAPITAL BLVD.

W PEACE ST.

SITE

SEABOARD STATION

THE YARD MILKSHAKE BAR
BISCUIT BELLY
LOGAN'S GARDEN SHOP
BAD DADDY'S BURGER BAR
O2 FITNESS

	1 MILE	3 MILE	5 MILE
2023 Population	19,670	101,794	233,466
2023 Households	10,976	42,168	98,901
2028 Projected Population	22,864	114,169	253,543

SURVEY

ATLAS STARK

VICINITY MAP N.T.S.

OWNERS
 MCKNITT AND ASSOCIATES LLC
 1526 S. BLOUNT ST.
 RALEIGH, N.C. 27603

(STATE OF NORTH CAROLINA)
 NORTH CAROLINA DEPARTMENT OF TRANSPORTATION
 1 SOUTH WILMINGTON ST.
 RALEIGH, N.C. 27611

THE COTTON MILL CONDOMINIUMS
 1901 TORREGATE DR.
 RALEIGH, N.C. 27612

THIS PLAT NOT TO BE RECORDED
 AFTER 11th DAY OF Feb 08
 1 COPY TO BE RETAINED FOR THE CITY.
 THIS PLAT IS IN _____ OUT OF _____
 THE CITY LIMITS.

CERTIFICATE OF OWNERSHIP

"This certifies and warrants that the undersigned is (are) the sole owner(s) of the property shown on this map or plat and any accompanying sheets subject to the exceptions or records having acquired the property in fee simple by deed (s) recorded in the Office of the Register of Deeds of Wake County North Carolina, or otherwise, as shown below and as such has (have) the right to convey the property in fee simple and that the dedicator(s) will warrant and defend the title against the lawful claims of all persons whomsoever unless excepted herein and that by submission of this plat or map for approval I (we) do dedicate to the City of Raleigh for public use all streets, easements, rights-of-way, ports and greenways (as these interests are defined in the Code), and as the same may be shown thereon, for all lawful purposes to which the City may devote or allow the same to be used and upon acceptance thereof in accordance with all City policies, ordinances and regulations or conditions of the City of Raleigh for the benefit of the public, said dedication shall be irrevocable provided, any and all properties shown hereon for their use and benefit subject to conditions of subsections (b) (c) (d) and (f) of Section 1 and Section 4 of the "City Storm Drainage Policy" (Resolution 1970-742 as the same may be from time to time amended).

8614 Book No.
 480 Page No.
 MCKNITT AND ASSOCIATES LLC Signature(s) of property owner(s)

ADOPTED FROM BOM 1992, PG. 95

STATE OF NORTH CAROLINA
 COUNTY OF WAKE

I, certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

John M. Alexander, Jr. Mcknitt
 Date: September 21, 2007
Brenda E. Plyler
 printed name: Brenda E. Plyler
 My commission expires: October 31, 2007

CERTIFICATE OF OWNERSHIP

"This certifies and warrants that the undersigned is (are) the sole owner(s) of the property shown on this map or plat and any accompanying sheets subject to the exceptions or records having acquired the property in fee simple by deed (s) recorded in the Office of the Register of Deeds of Wake County North Carolina, or otherwise, as shown below and as such has (have) the right to convey the property in fee simple and that the dedicator(s) will warrant and defend the title against the lawful claims of all persons whomsoever unless excepted herein and that by submission of this plat or map for approval I (we) do dedicate to the City of Raleigh for public use all streets, easements, rights-of-way, ports and greenways (as these interests are defined in the Code), and as the same may be shown thereon, for all lawful purposes to which the City may devote or allow the same to be used and upon acceptance thereof in accordance with all City policies, ordinances and regulations or conditions of the City of Raleigh for the benefit of the public, said dedication shall be irrevocable provided, any and all properties shown hereon for their use and benefit subject to conditions of subsections (b) (c) (d) and (f) of Section 1 and Section 4 of the "City Storm Drainage Policy" (Resolution 1970-742 as the same may be from time to time amended).

1132 Book No.
 546 Page No.
 NORTH CAROLINA DEPARTMENT OF TRANSPORTATION Signature(s) of property owner(s)

ADOPTED FROM BOM 1992, PG. 95

STATE OF NORTH CAROLINA
 COUNTY OF WAKE

I, certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

Carole A. Sodan
 Date: September 21, 2007
 printed name: Carole A. Sodan Notary Public
 My commission expires: 11/1/09

CAROLE A. SODAN
 NOTARY PUBLIC
 WAKE COUNTY, NC
 My Commission Expires 11-01-09

"This plat or map is not a subdivision, but a recombination of previously platted property, and meets all regulatory requirements for recording."

Planning Director / Wake County Review Officer

LEGEND

--- LINES NOT SURVEYED

--- E.I.P. --- EXISTING IRON PIPE

--- I.P.S. --- IRON PIPE SET

--- C.M.S. --- CONCRETE MONUMENT SET

--- E.C.M. --- EXISTING CONCRETE MONUMENT

--- P.K.S. --- P.K. NAIL SET

--- E.P.K. --- EXISTING P.K. NAIL

--- R/W --- RIGHT OF WAY

--- D.B. --- DEED BOOK

--- P.P. --- POWER POLE

--- O.H.P. --- OVER HEAD POWER

--- R.R.S. --- RAILROAD SPIKE

(1234) --- ADDRESSES

PLAT REFERENCE

--- BOM 1928, PG. 137 W.C.R.

--- BOM 1941, PG. 60 W.C.R.

--- BOM 1951, PG. 73 W.C.R.

--- BOM 1992, PG. 95 W.C.R.

SURVEYOR HAS MADE NO INVESTIGATION OR INDEPENDENT SEARCH FOR EASEMENTS OF RECORD, ENCUMBRANCES, RESTRICTIONS, COVENANTS, OWNERSHIP TITLE EVIDENCE, OR ANY OTHER FACTS THAT AN ACCURATE AND CURRENT TITLE SEARCH MAY DISCLOSE.

O a. This survey creates a subdivision of land within the area of a county or municipality that has an ordinance that regulates parcels of land.

O b. This survey is located in a portion of a county or municipality that is unregulated as to an ordinance that regulates parcels of land.

O c. Anyone of the following:

1. That the survey is of an existing parcel or parcels of land and does not create a new street or change an existing street;
2. That the survey is of an existing building or other structure, or natural feature, such as a watercourse or
3. That the survey is a control survey.

O s. This survey is of another category, such as the recombination of existing parcels, a court-ordered survey, or other exception to the definition of subdivision.

O s. The information available to the surveyor is such that the surveyor is unable to make a determination to the best of the surveyor's professional ability as to provisions contained (a) through (d) above.

Professional Land Surveyor

This parcel is located in the RALEIGH Planning Jurisdiction.

NORTH CAROLINA
 WAKE COUNTY

I, Barry L. Scott, certify that this plat was drawn under my supervision from (an actual survey made under my supervision)(deed description recorded in Book 8614, page 480 etc.)(other) that the ratio of precision as calculated by latitude and departures is 1/10,000, that the boundaries not surveyed are shown as broken lines plotted from information found in Book 361, page 185, that this plat was prepared in accordance with the C.S. 47-30 as amended. Witness my original signature, registration number and seal this 21st day of AUGUST, A.D. 2007.

AREA TABLE

LOT	OLD AREA	NEW AREA
1	18537 S.F./0.428 AC.	19002 S.F./0.459 AC.
2	92213 S.F./2.117 AC.	97077 S.F./2.228 AC.
3	31099 S.F./0.714 AC.	37153 S.F./0.852 AC.
AREA IN CLOSED R/W 12363 S.F./0.284 AC.		
TOTAL AREA 154212 S.F./3.540AC.		

CURVE DATA

NUMBER	RADIUS	ARC DIST.	CHORD BEARING	DIST.
C-1	2865.00	261.00	S 04°47'08" W	260.99
C-2	358.49	28.19	N 24°25'04" W	28.18
C-3	358.49	27.18	N 19°59'35" W	27.17
C-4	358.49	149.81	N 05°49'14" W	148.72

STATE OF NORTH CAROLINA
 COUNTY OF WAKE

I, certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

James R. Caldwell
 Date: October 11, 2007
Candice M. McDowell
 printed name: Candice M. McDowell Notary Public
 My commission expires: July 8, 2011

NOTE:

NO EVIDENCE OF A SANITARY SEWER WAS FOUND IN THE FIRWOOD AVE. RIGHT-OF-WAY RECOMBINED PROPERTIES ARE SUBJECT TO PART 10, CHAPTER 9 (STORMWATER CONTROL AND WATERCOURSE BUFFER REGULATIONS) OF THE RALEIGH CITY CODE

THIS PROPERTY IS NOT LOCATED IN A SPECIAL FLOOD HAZARD AREA ACCORDING TO FEMA MAP # 370470400J EFFECTIVE DATE: MAY 2, 2006

NO ORIGINAL ADDRESS WILL BE AFFECTED OR CHANGED FROM ORIGINAL RECORDING

CITY OF RALEIGH
 RESOLUTION NO. (2007) 196
 RECORDED IN DEED BOOK 12439, PAGE 2016-2019, W.C.R. STC-2-07

B.L. SCOTT & CO.
 PROFESSIONAL LAND SURVEYORS
 101 W. PEACE ST., SUITE 100
 RALEIGH, N.C. 27603
 TEL: 919-876-1111 FAX: 919-876-1112

JOB NO.: 07-08-03

PROPERTY OF: _____

RECOMBINATION SURVEY

FIRWOOD AVE. ROAD CLOSING

PARCEL(S): _____

COUNTY: WAKE

TAX MAP: _____

ZONED: IND-2

TOWNSHIP: RALEIGH

DATE: 08-07-07

FIELD BK: M366/71

SURVEYED BY: BW

REVISION: _____

DATE: 09-20-07

DATE: 08-07-07

BS-155-07

BS-148-07

STC-2-07



CONTACT

Terry Mikels, Broker
(C) 919.272.1908 (O) 919.289.1338
tmikels@atlasstark.com

ATLAS STARK

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