

Northgate Shopping Center

HIGHLY VISITED RETAIL CENTER (2.3M VISITS IN THE LAST 12 MOS.)

ADJACENT TO LOWE'S - NEAR FT. LIBERTY, ONE OF THE LARGEST MILITARY BASES IN THE WORLD

FAYETTEVILLE, NC



In Association with ParaSell, Inc. | A Licensed North Carolina Broker #C32060





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Northgate Shopping Center

3725-3865 RAMSEY STREET, FAYETTEVILLE, NC 28311

\$17,945,000

7.75%

PRICE

CAP RATE

NOI	\$1,390,703
PRICE/SF	\$74.25
OCCUPANCY	85.67%
BUILDING SIZE	241,668 SF
LAND AREA	29.41 AC



A highly established, value-play acquisition opportunity on a major retail corridor in a high-growth, mission-critical military town, priced well below replacement cost

Northgate Shopping Center is a bustling, highly established retail venue on high-traffic Ramsey Street in Fayetteville. It's adjacent to a top 5% Lowe's Home Improvement, near Walmart Supercenter at a signalized intersection with multiple points of ingress/egress. Fort Liberty (formerly Ft. Bragg) has a \$66 billion statewide economic impact with a 251,646 base supported population.



Your Retail Center

- Northgate Shopping Center had 2.3 million visits in the last 12 months per Placer.ai
- Ramsey Street (44,090 VPD) is 2 miles from Interstate 295, spanning the City of Fayetteville and a connector to Interstate 95
- Strong national and regional daily-needs tenants include Ross, Ollie's Bargain Outlet, Rent-A-Center, Wells Fargo, UPS, Subway, Papa John's and CrossFit Intrinsic
- Desirable outparcel tenancy: Advanced Auto Parts and Hobby Town. Additionally the center is supported by outparcel tenants that are not part of the subject property: McDonald's, Cookout, Weiner Works and Firestone Tires
- Other tenants on Ramsey Street: ALDI, Chickfil-A, Chipotle, Panera Bread, Sherwin Williams, PetSmart, Fairfield Inn & Suites, Planet Fitness and Burger King all located within 1.5 miles
- Fayetteville Regional Airport (10.8 miles)

Desirable Demographic Area

- Fort Liberty's base-supported population of 251,646 has a massive economic impact on the Fayetteville region totaling \$8.1 billion dollars annually, as well as a \$66 billion annual impact at the state level
- The military community boasts significant discretionary income due to military benefits
- Fayetteville has a new 1000-job Amazon fulfillment center which opened in the summer of 2024, and a recently announced \$867 million dollar aerospace manufacturing plant
- Fayetteville is in the heart of North Carolina (529,318 metro population), 64.4 miles to Raleigh, 92.3 miles to Greensboro, 97.1 miles to Wilmington, 131 miles to Charlotte and 170 miles to Columbia

Thriving College and Military Presence

- Fort Liberty is the largest U.S. Military base in the world and considered critical to U.S. military operations
- Fort Liberty has been the home installation for the US Army's 82nd Airborne Division and the XVIII Airborne Corps for more than seven decades, it is also the home of the US Army's Special Operations Command and training program
- Fayetteville Technical Community College (10,900 students), Methodist State University (2,300 students), and Fayetteville State University (5,700 students) all within 6 miles of Northgate Shopping Center
- Fayetteville's Cumberland County School District has 89 schools with 48,860 students and 2 high schools, 2 middle schools, and 2 elementary schools (3,772 students) located within 5 miles
- 243,894 people live within a 10-mile radius of the shopping center

Northgate Shopping Cente	er	CURRENT
Price		\$17,945,000
Capitalization Rate		7.75%
Price Per Square Foot		\$74.25
Down Payment	35%	\$6,280,750
Loan Amount	65%	\$11,664,250
Total Leased (SF):	85.67%	207,037
Total Vacant (SF):	14.33%	34,631
Total Rentable Area (SF):	100.00%	241,668
Income	\$/SF	
Scheduled Rent	\$7.61	\$1,575,245
Scheduled Recoveries	\$1.60	\$332,220
Effective Gross Income		\$1,907,466
Adjusted Gross Income		\$1,907,466
Expenses (Projected 2024)*	\$/SF	
CAM	(\$0.72)	(\$174,000)

Expenses (Projected 2024)*	\$/SF	
CAM	(\$0.72)	(\$174,000)
Property Taxes	(\$0.76)	(\$184,000)
Insurance	(\$0.08)	(\$20,000)
Expenditures	(\$0.25)	(\$60,000)
Management Fee	(\$0.33)	(\$78,762)
Total Operating Expenses	(\$2.14)	(\$516,762)

Net Operating Income \$1,390,703	Net Operating Income	\$1,390,703
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^{*}Expenses are projected estimates based on 2023 YE and Q2 2024 income statements

PROPOSED Proposed Loan Amount \$11,664,250 **Loan To Value** Interest Rate Amortization (Years) Term Fixed (Years) FINANCING/CASH **Net Operating Income** \$1,390,703 **Debt Service** (\$875,527) Pre-Tax Cash Flow **Debt Coverage Ratio** Cash-on-cash Return Principal Pay down (Year 1) **Total Return** Yield

FLOW

PROPOSED

Note: Proposed loan terms may fluctuate with market conditions and are for evaluation purposes only. CP Partners is not a lender or mortgage broker.

65%

30

6.40%

\$515,176

1.59

8.20%

\$132,867

\$648,044

10.32%

	Tenant Info		Lease Terms		Rent Summary			Recoveries		
UNIT	TENANT NAME	SQ. FT.	% OF GLA	TE	RM	MONTHLY RENT	ANNUAL RENT	RENT/FT	Monthly Charges	Yearly Totals
102	City Gear	6,000	2.48%	09/21/24	09/30/29	\$7,000.00	\$84,000.00	\$14.00	\$925.00	\$11,100.00
				10/01/29	09/30/34	\$7,700.00	\$92,400.00	\$15.40		
			Option 1	10/01/34	09/30/39	\$8,470.00	\$101,640.00	\$16.94		
			Option 2	10/01/39	09/30/44	\$9,315.00	\$111,780.00	\$18.63		
104	CATO #758	6,800	2.81%	02/21/89	01/31/26	\$5,100.00	\$61,200.00	\$9.00	\$1,034.73	\$12,416.76
106	Heaven Nails & Spa	2,000	0.83%	06/26/19	07/31/29	\$3,693.33	\$44,319.96	\$22.16	\$264.67	\$3,176.04
107	Salon Glow	1,600	0.66%	06/01/96	05/31/27	\$1,950.40	\$23,404.80	\$14.63	\$247.33	\$2,967.96
108	Just Threading	1,200	0.50%	07/01/17	06/30/27	\$1,600.00	\$19,200.00	\$16.00	\$153.00	\$1,836.00
			Option	07/01/27	06/30/32	\$1,700.00	\$20,400.00	\$17.00		
109	The UPS Store	1,200	0.50%	12/01/95	11/31/2025	\$1,528.07	\$18,336.84	\$15.28	\$135.00	\$1,620.00
110	Subway #7249	1,500	0.62%	05/19/90	05/14/27	\$1,991.25	\$23,895.00	\$15.93	\$241.66	\$2,899.92
			Option	05/15/27	05/14/30	\$2,051.25	\$24,615.00	\$16.41		
111	GNC #9932	1,500	0.62%	08/01/98	11/30/25	\$1,165.50	\$13,986.00	\$9.32	\$0.00	\$0.00
112	Ross Dress for Less	25,000	10.34%	10/07/16	01/31/27	\$9,879.21	\$118,550.52	\$4.74	\$1,351.90	\$16,222.80
			Option 1	02/01/27	01/31/32	\$11,439.08	\$137,269.00	\$5.49		
			Option 2	02/01/32	01/31/37	\$12,479.00	\$149,748.00	\$5.99		
			Option 3	02/01/37	01/31/42	\$13,518.92	\$162,227.00	\$6.49		
			Option 4	02/01/42	01/31/47	\$14,558.83	\$174,706.00	\$6.99		
113	Shogun Steak & Sushi House	6,000	2.48%	12/19/13	01/31/29	\$4,500.00	\$54,000.00	\$9.00	\$705.00	\$8,460.00
			Option 1	02/01/29	01/31/34	\$5,000.00	\$60,000.00	\$10.00		
			Option 2	02/01/34	01/31/39	\$5,500.00	\$66,000.00	\$11.00		
114	Smitty's Cleaners	1,117	0.46%	07/26/01	07/31/28	\$1,760.00	\$21,120.00	\$18.91	\$124.82	\$1,497.84
116	Fresh Rolls (Robotea)	1,117	0.46%	10/01/20	11/30/25	\$1,146.25	\$13,755.00	\$12.31	\$186.18	\$2,234.16
			Option	12/01/25	11/30/30	\$1,535.88	\$18,430.50	\$16.50		

	Tenant Info			Lease	Terms	Re	Rent Summary			Recoveries	
UNIT	TENANT NAME	SQ. FT.	% OF GLA	TE	RM	MONTHLY RENT	ANNUAL RENT	RENT/FT	Monthly Charges	Yearly Totals	
118	Papa John's USA	1,117	0.46%	02/01/95	01/31/25	\$1,911.69	\$22,940.28	\$20.54	\$95.00	\$1,140.00	
			Option	02/01/25	01/31/26	\$1,949.93	\$23,399.14	\$20.95			
			Increase(s)	02/01/26	01/31/27	\$1,988.93	\$23,867.12	\$21.37			
				02/01/27	01/31/28	\$2,028.71	\$24,344.46	\$21.79			
				02/01/28	01/31/29	\$2,069.28	\$24,831.35	\$22.23			
				02/01/29	01/31/30	\$2,110.67	\$25,327.98	\$22.68			
120	Nationwide Insurance	1,117	0.46%	02/01/98	08/31/25	\$1,914.56	\$22,974.72	\$20.57	\$121.01	\$1,452.12	
126	MiCasita	6,550	2.71%	05/22/96	09/30/27	\$7,767.21	\$93,206.52	\$14.23	\$998.89	\$11,986.68	
			Option	10/01/27	09/30/32	\$8,542.29	\$102,507.50	\$15.65			
128	Little China Restaurant	3,150	1.30%	10/21/97	07/31/25	\$3,150.00	\$37,800.00	\$12.00	\$346.49	\$4,157.88	
190	Ollie's Bargain Outlet, Inc.	30,000	12.41%	06/03/09	04/30/26	\$12,000.00	\$144,000.00	\$4.80	\$2,700.00	\$32,400.00	
			Option(s)	05/01/26	04/30/31	\$13,000.00	\$156,000.00	\$5.20			
				05/01/31	04/30/36	\$14,000.00	\$168,000.00	\$5.60			
191	Rent-A-Center East, Inc.	5,000	2.07%	07/28/11	09/30/26	\$3,295.83	\$39,549.96	\$7.91	\$700.38	\$8,404.56	
		1	Option	10/01/26	09/30/31	\$3,883.33	\$46,600.00	\$9.32			
200	Vacant	5,000	2.07%			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
103A- 3725	Miller-Motte College	31,769	13.15%	09/01/09	01/31/27	\$19,930.63	\$239,167.56	\$7.53	\$3,035.39	\$36,424.68	
			Increase	02/01/27	01/31/32	\$21,950.26	\$263,403.14	\$8.29			
103B- 3725	CrossFit Intrinsic	15,000	6.21%	08/20/23	08/31/25	\$5,312.50	\$63,750.00	\$4.25	\$2,187.50	\$26,250.00	
			Increase	09/01/25	08/31/28	\$5,937.50	\$71,250.00	\$4.75			
103C- 3725	Jasie Blanks	31,800	13.16%	09/01/20	02/28/27	\$10,891.50	\$130,698.00	\$4.11	\$5,035.00	\$60,420.00	
		1	Increase	03/01/27	02/29/32	\$11,978.00	\$143,736.00	\$4.52			
103D- 3725	D-Bat Fayetteville	15,000	6.21%	07/18/24	07/31/29	\$6,562.50	\$78,750.00	\$5.25	\$4,250.00	\$51,000.00	
				08/01/29	07/31/34	\$7,225.00	\$86,700.00	\$5.78			
			Option 1	08/01/34	07/31/39	\$7,950.00	\$95,400.00	\$6.36			
			Option 2	08/01/39	07/31/44	\$8,750.00	\$105,000.00	\$7.00			

Tenant Info			Lease Terms		Rent Summary			Recoveries		
UNIT	TENANT NAME	SQ. FT.	% OF GLA	TE	RM	MONTHLY RENT	ANNUAL RENT	RENT/FT	Monthly Charges	Yearly Totals
103-D-Ехр	Vacant	5,000	2.07%			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Possible expansion space for D-Bat									
103-E	Vacant	24,631	10.19%			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Loading dock and storage area									
ATM1	Wells Fargo Corp.	0	0.00%	09/15/97	08/31/29	\$1,741.67	\$20,900.00	NA	\$0.00	\$0.00
	(ATM)		Option	09/01/29	08/31/34	\$1,915.83	\$22,990.00			
OUT1A	HobbyTown USA	5,500	2.28%	04/15/15	04/30/25	\$5,958.33	\$71,499.96	\$13.00	\$1,008.34	\$12,100.08
	Steiner Enterprises, Inc.			*Tenant is not	renewing, this outpo market rent	arcel space is below				
OUT1B	Advanced Auto Parts #4168	6,000	2.48%	10/15/98	12/31/28	\$6,450.00	\$77,400.00	\$12.90	\$235.00	\$2,820.00
			Option	01/01/29	12/31/33	\$6,933.75	\$83,205.00	\$13.87		
TOWR1	Sprintcom Tower	0	0.00%	05/20/98	05/19/43	\$1,600.00	\$19,200.00	\$9.60	\$1,602.75	\$19,233.00
US- AA-ATM	United Services Automobile Assoc.	0	0.00%	05/16/17	05/31/27	\$1,470.00	\$17,640.00	NA	\$0.00	\$0.00
	(USAA - ATM)		Option	06/01/27	05/31/32	\$1,543.50	\$18,522.00			
	OCCUPIED	207,037	85.67%		TOTAL CUR- RENT	\$131,270.43	\$1,575,245.12	\$7.61	\$27,685.04	\$332,220.48
	VACANT	34,631	14.33%							
	CURRENT TOTALS	241,668	100.00%							

LEGEND

Property

Boundary

241,668

Rentable SF

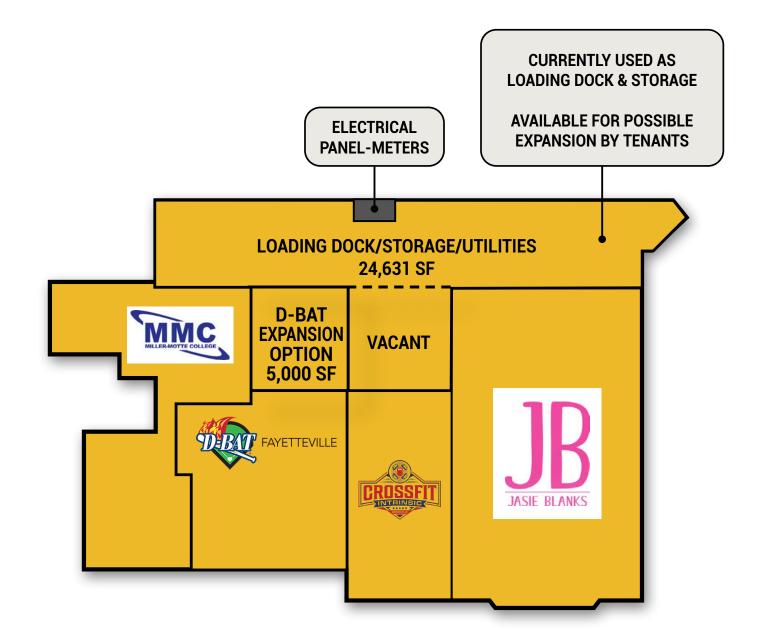
29.41

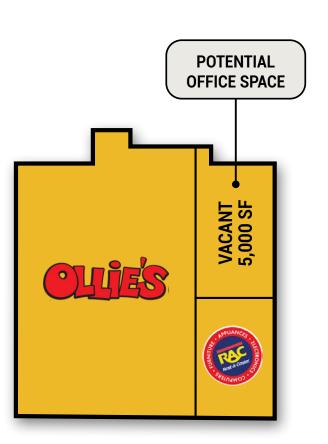
Acres



Egress









Ollie's Bargain Outlet

Ollie's is America's largest retailer of closeout merchandise and excess inventory known for its no-frills, "semi-lovely" warehouse style stores averaging about 32,500 square feet. Founded in 1982 and established in Mechanicsburg, PA, the company currently employs over 10,000 associates across their 520 stores in 31 states, predominantly in the eastern half of the United States.



CrossFit Intrinsic

CrossFit Intrinsic is a highly rated fitness facility located in Fayetteville, NC, offering a comprehensive range of CrossFit programs and classes designed to accommodate individuals of all fitness levels. Its mission is to cultivate a connected and inclusive community, focused on crafting a blueprint for wellness.



Ross Dress for Less

Ross Stores, Inc. (NASDAQ: ROST), operating under the brand name Ross Dress for Less, is an American chain of discount department stores headquartered in Dublin, CA. Ross offers first-quality, in-season, name brand and designer apparel, accessories, footwear, and home fashions at savings of 20% to 60% off department and specialty store regular prices. For the past 40 years, Ross Stores, Inc. has grown from a six-store chain into a \$18.7 billion, Fortune 500 Company. Ross operates 1,765 stores in 43 U.S. states, the District of Columbia and Guam, and employs over 100,000 people.



Subway

Subway is an American multinational fast food restaurant franchise that specializes in submarine sandwiches (subs), wraps, salads, and drinks. As of September 2023, it has 20,603 locations in more than 100 countries and territories. In 2023, Subway was purchased by Roark Capital, an American private equity firm with around \$37 billion in assets under management.



Miller-Motte College

Miller-Motte of Fayetteville, NC, is a technical education and vocational training campus that offers various career-focused programs and hands-on training. Founded in 1916 in Wilmington, NC, as one campus, Miller-Motte now includes 11 campuses in five different states: North Carolina, Oklahoma, South Carolina, Tennessee and Georgia.



UPS Store

The UPS Store, Inc. is the world's largest franchisor of retail shipping, postal, print and business service centers, placing #4 on Entrepreneur Magazine's annual Franchise 500. In 2023, The UPS Store network grew to more than 5,500 store locations across the U.S. and Canada, including many non-traditional locations in hotels, military bases and college campuses. There is a UPS Store location within 10 miles of more than 85% of the U.S. population.









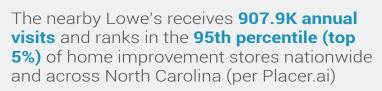






















Ring Radius Population Data

	1-MILE	5-MILES	10-MILES
2022	8,614	72,576	243,894

Ring Radius Income Data

	1-MILE	5-MILES	10-MILES
Average	\$57,793	\$57,269	\$67,540
Median	\$46,212	\$40,535	\$51,200

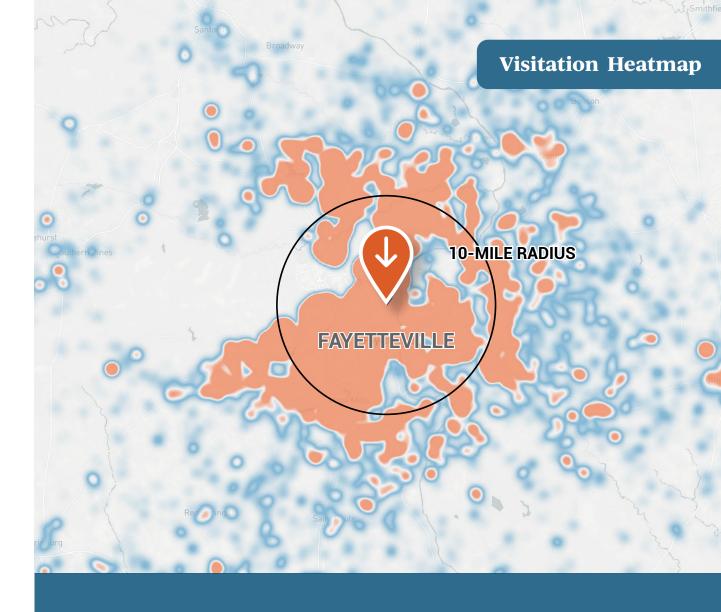
1.89M (88.7%) of individuals have visited the subject property at least 5 times in the last 12 months

2.3M Visits

OVER PAST 12 MONTHS AT THE SUBJECT PROPERTY

31 Minutes

AVERAGE DWELL TIME AT THE SUBJECT PROPERTY



The shading on the map above shows the home location of people who visited the subject property over the past 12 months. Orange shading represents the highest concentration of visits.

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

Manufacturing Company Announces North Carolina Investment of \$867.8 Million in Cumberland County

NORTH CAROLINA DEPARTMENT OF COMMERCE | JULY 23, 2024

A company operating under the name Project Aero announced today that it will build a major manufacturing plant in Cumberland County to produce aerospace-grade titanium domestically, creating 304 jobs. The company, American Titanium Metal, LLC, will invest \$867.8 million in Fayetteville.

"From the moment the Wright brothers pioneered powered flight at Kitty Hawk, the aerospace industry has been a cornerstone of modern life, driving technological advancements and fostering connectivity," said Governor Cooper. "North Carolina offers aerospace manufacturers like this one in Cumberland County a talented workforce, worker training systems, and world-class transportation networks that will help them grow and succeed in our state."

The company, currently known as "Project Aero," addresses a substantial manufacturing supply chain need of the United States' aerospace industry — namely, the availability of aerospace-grade titanium. Aerospace Manufacturers value titanium for its unique properties. Titanium can be combined with many other metals, such as aluminum, vanadium, and iron. Titanium alloys are valued by aircraft manufacturers, as well as across many industries due to their low density, high strength, corrosion resistance, and ability to withstand extremes of temperature. The company's project in Fayetteville will establish approximately a 500,000-square-foot facility and campus that is purpose-built to melt, roll, and finish titanium.

Fayetteville Amazon facility adding hundreds of jobs

ABC 11 | JUNE 5, 2024

A new Amazon facility is beginning to hire new employees in Fayetteville.

Amazon said its cross-dock logistics facility on Bragg Boulevard is expected to bring more than 1,000 full-time and part-time jobs to the facility.

The company began posting the new positions on its website on Friday and anticipates opening more each week.

Glenn Adams, the chairman of the Cumberland County Board of Commissioners said the process for opening the warehouse has had some obstacles along the way, but that the facility is a welcome addition to the area.

"They changed the way they were going to do business in terms of how they were going to do this fulfillment center. And so we just had to trust in them that they were going to do it. And it's happening," Adams said.

The arrival of Amazon is just the latest example of a major company looking to build and bring jobs to the Sandhills. In May, the Cumberland County Board of Commissioners voted to approve over \$1 billion in funding for American Titanium Metals to entice them to build a new plant in Fayetteville.

Adams said job opportunities like this could be a major source of support for veterans and their families acclimating to civilian life.





Fayetteville, NC



Historic City in North Carolina's Sandhills Region

- Fayetteville is the county seat of Cumberland County with an estimated population of 208,888 residents
- Situated in the Sandhills region of southeastern North Carolina
- Located adjacent to Interstate
 Highway 95, about 65 miles north
 of Raleigh the state's capital and about 90 miles inland from the
 Atlantic coast
- Originally settled in 1739, Fayetteville has played key roles during defining moments in America's history, which is reflected in nine designated historic districts across the city

Home to Fayetteville State University (FSU)

- Located in the heart of Fayetteville, FSU is a public regional university offering over 60 programs with over 6,000 students enrolled
- The university generates approximately \$169 million in total economic impact for local and regional communities

Military Presence and Economic Powerhouse

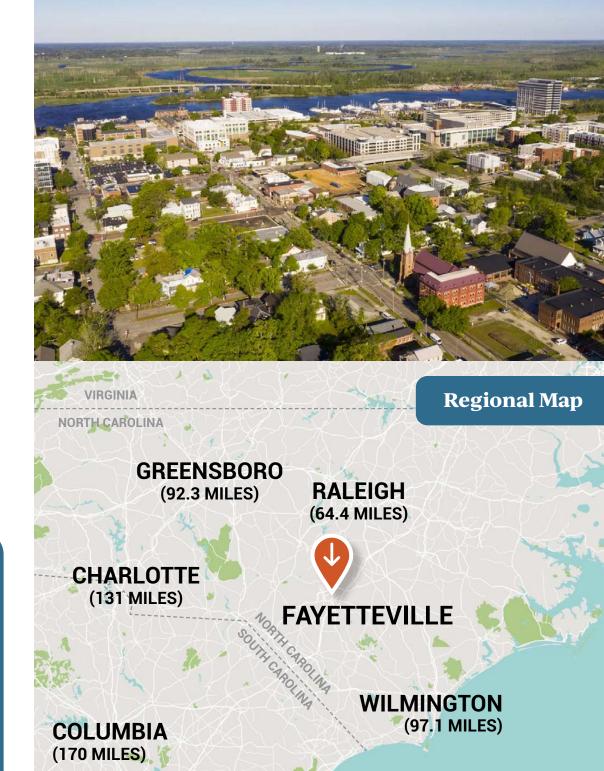
- The city is directly adjacent to Fort Liberty (formerly Fort Bragg), one of the largest military installations in the world and Fayetteville's top employer
- Eight of the top ten American defense contractors have operations located in the area, including Lockheed Martin, Boeing, Northrop Grumman, General Dynamics, and L-3 Communications
- Fayetteville serves as the region's hub for shops, restaurants, services, lodging, health care and entertainment

529,318

FAYETTEVILLE MSA ESTIMATED POPULATION

\$25.9 B

FAYETTEVILLE MSA GDP











Formerly Fort Bragg

- In June 2023 Fort Bragg was renamed to Fort Liberty
- The change follows an Army-wide push to rename bases that bear the name of Confederate leaders

Fort Liberty by the numbers

- Fort Liberty, North Carolina, is one of the U.S. Army's largest installations in the world
- Fort Liberty has approximately 47,499 active-duty Soldiers and another 16,276 civilians work on the post. The post supports a total population of roughly 251,646 including the military, their Families, Department of Army civilians, and contractors
- Fort Liberty has almost 10 percent of all army forces assigned to the installation

Home to the Airborne and Special Operations Forces

 Major Units include the XVIII Airborne Corps, the 82nd Airborne Division, the United States Special Operations Command (USASOC), United States Forces Command and Army Reserve Command (FORSCOM), and 1st Special Forces Command

Largest military base in the world by population

251,646

BASE SUPPORTED POPULATION

\$66 Billion

STATEWIDE MILITARY ECONOMIC IMPACT

172,000

ACRES OF LAND





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