

711 E Rose Street

SMITHFIELD, NC 27577

OFFERING MEMORANDUM



*Highlighted area is for sale

EXCLUSIVELY LISTED BY

Jake Viverette | MBA

Vice President
(804) 754-5462
jake.viverette@overtongroup.net
License No. 350592 (NC)

Will Redding | MBA

Director of Real Estate Support Services
(252) 299-4236
will.redding@overtongroup.net
License No. 354954 (NC)

Support Team

Joel Sweeney

Director of Marketing

Landon Stevenson | MBA

Financial Analyst

Greenville | Raleigh | Wilmington

252.355.7006 | overtongroup.net

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Property Summary

Property Overview



Property Description

711 E Rose St is a 48,500 SF multi-tenanted industrial flex building located less than 40 minutes from Raleigh, NC. With immediate connectivity to I-95, this property is adjacent to the railroad line, and its multiple buildings allow an investor the opportunity to multi-tenant the building, achieving a higher average rental rate per SF.

Property Highlights

- A recently signed lease at \$4,500/month (\$6PSF) for 9,000 SF
- Access to Major Highways (1 Mile from I-95)
- 4,000 to 9,000 SF warehouse suites all with Drive in Bay Doors allowing an investor a multi-tenant the building and command higher rent per square foot

Property Details

Address	711 E Rose Street
Market	Smithfield
County	Johnston
Type	Industrial/Warehouse
Lot Size	2.7 Acres
Zoning	COM

Building Details

Year Built	1920
# of Buildings	3
Total Building Size	48,500 SF
Tenancy	Multiple
# of Units	7

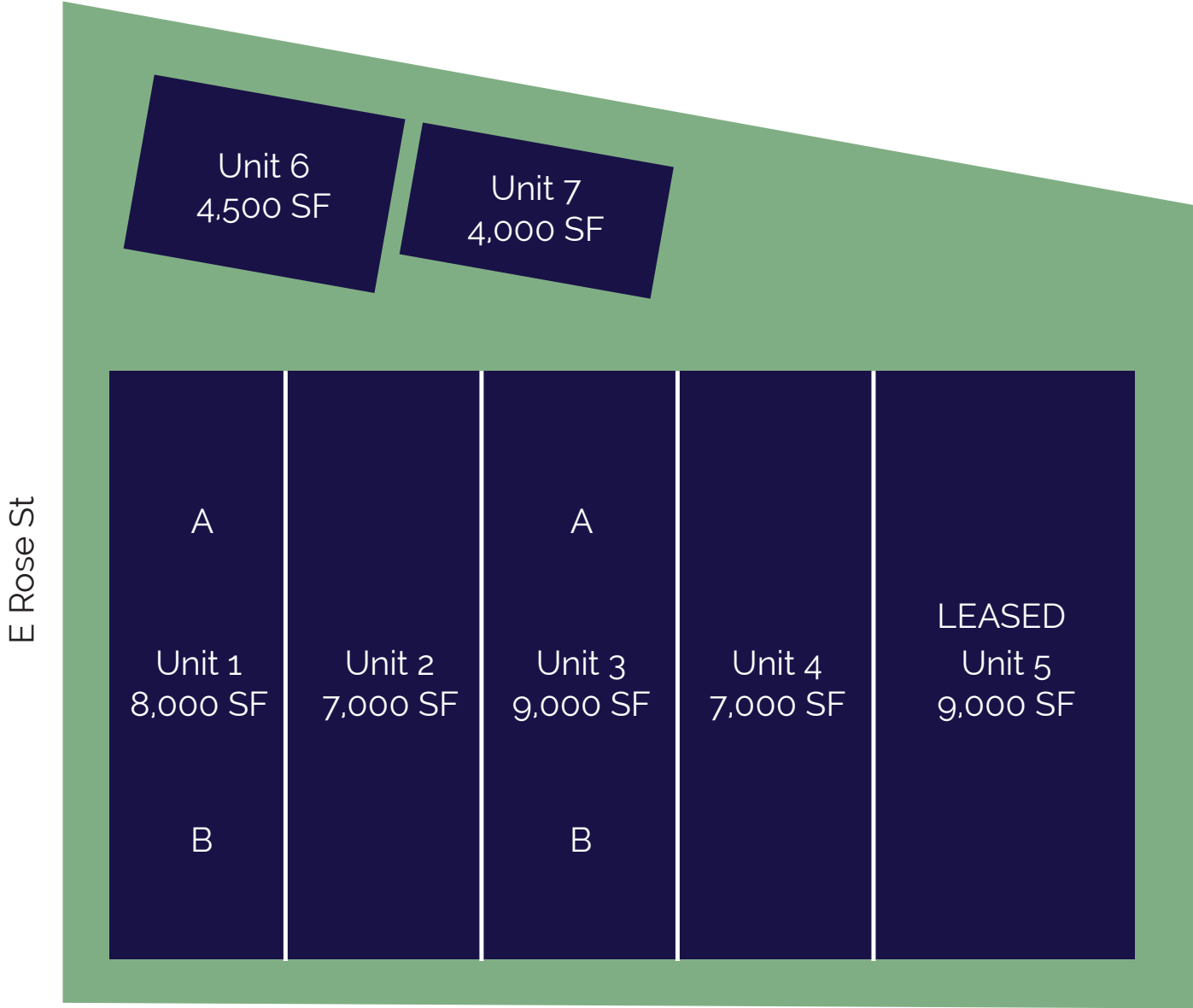




Parcel Outline



Site Plan



Unit #	Total SF
Unit 1	8,000 SF
Unit 2	7,000 SF
Unit 3	9,000 SF
Unit 4	7,000 SF
Unit 5	9,000 SF
Unit 6	4,500 SF
Unit 7	4,000 SF

An aerial photograph of a school campus. In the foreground, there is a large, multi-story brick building with a flat roof, surrounded by a large parking lot filled with cars. To the right of the building is a smaller white building. In the background, there are green sports fields, including a baseball field and a soccer field, and a small pond. The campus is surrounded by trees and a road.

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Market Summary

Market Overview



Smithfield, NC

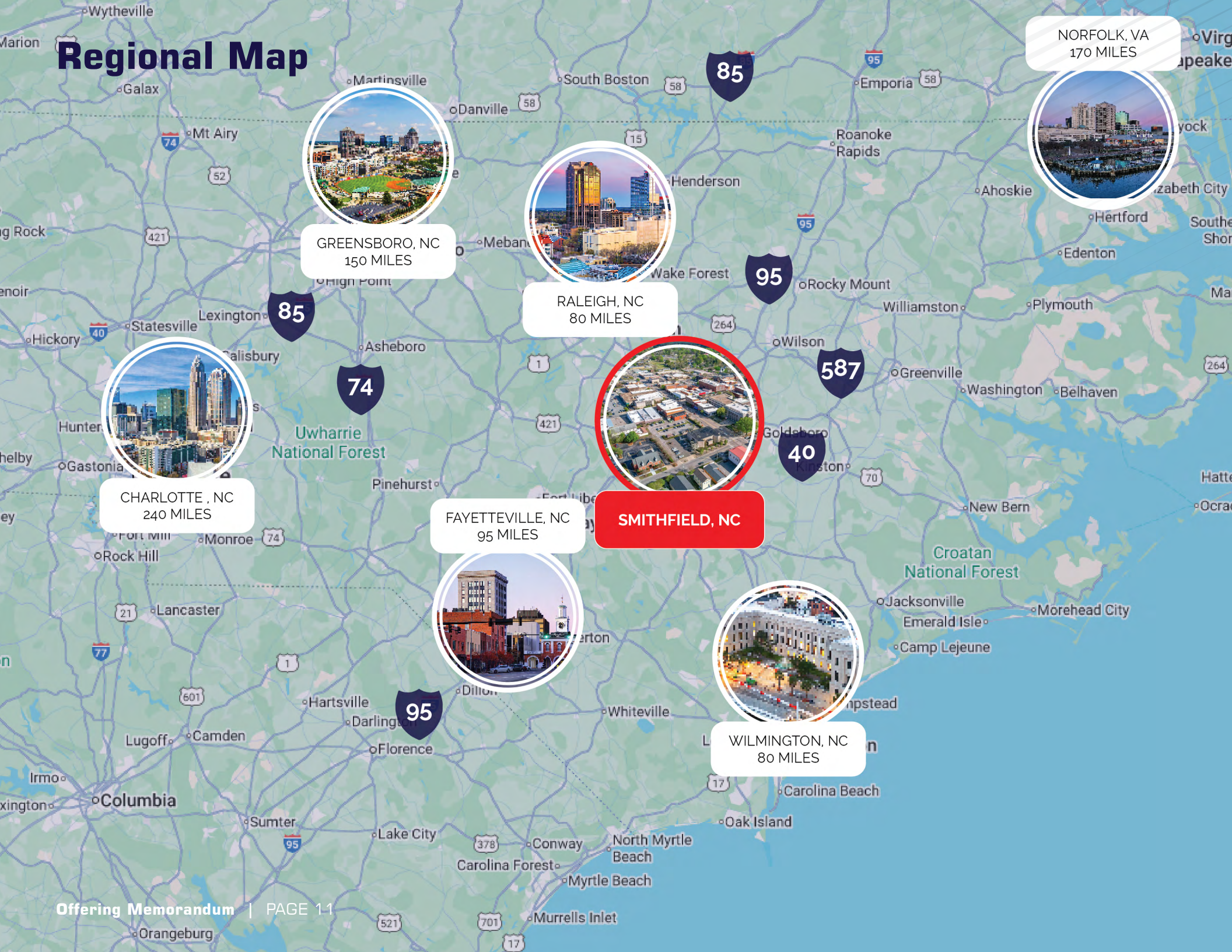
Smithfield, NC, is a rapidly growing industrial market strategically positioned in Johnston County, just 30 miles southeast of Raleigh. With its pro-business environment, strong workforce, and excellent transportation infrastructure, Smithfield has become an attractive destination for industrial users seeking connectivity to key markets along the East Coast.

The town benefits from its proximity to Interstate 95, a major north-south transportation corridor, and Interstate 40, providing direct access to Raleigh, the Research Triangle, and beyond. Additionally, Smithfield is within a two-hour drive of major ports in Wilmington and Morehead City, offering businesses easy access to global shipping networks. The nearby Raleigh-Durham International Airport (RDU), just under an hour away, further enhances logistical advantages for businesses requiring air freight capabilities.

Industrial Market

Smithfield's industrial sector is experiencing steady growth, supported by a strong regional economy, a skilled workforce, and ongoing infrastructure improvements. With a cost-effective business climate compared to larger metropolitan areas, companies looking to expand or establish operations in central North Carolina will find Smithfield an excellent location to invest in industrial real estate.

Regional Map



GREENSBORO, NC
150 MILES



RALEIGH, NC
80 MILES



CHARLOTTE, NC
240 MILES



FAYETTEVILLE, NC
95 MILES



SMITHFIELD, NC

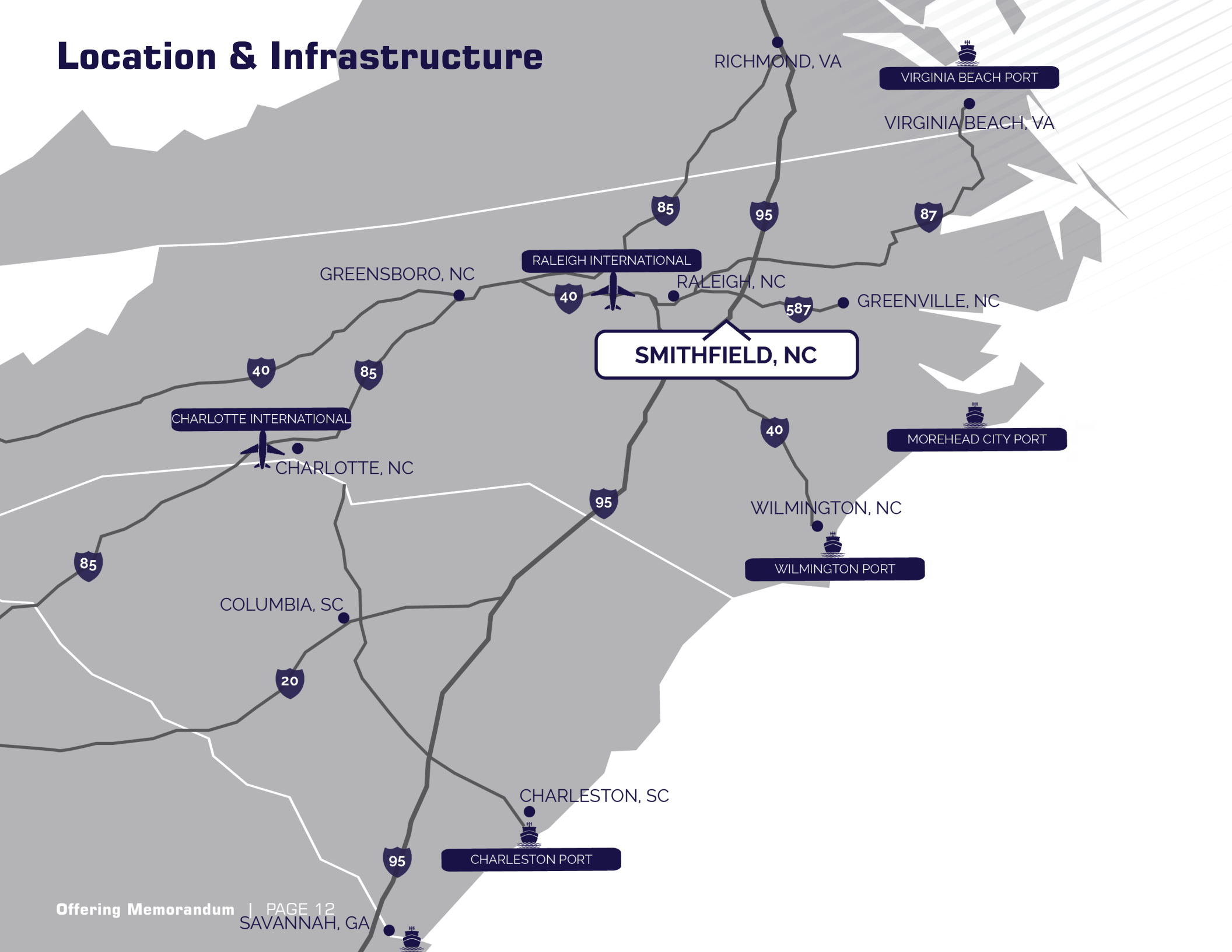


WILMINGTON, NC
80 MILES



NORFOLK, VA
170 MILES

Location & Infrastructure

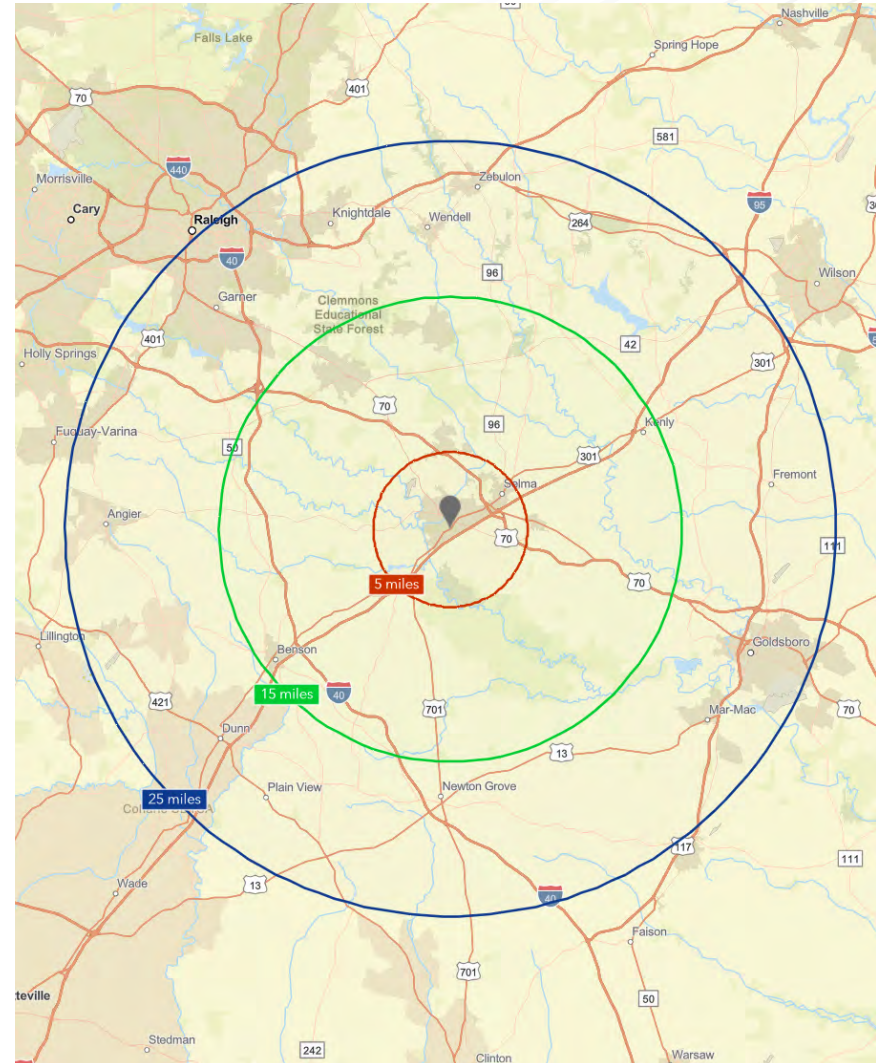


Demographics

Population	5 Miles	15 miles	25 miles
Total Population	26,162	217,368	706,168
Median Age	39.4	38.3	38.1

Households & Income	5 Miles	15 miles	25 miles
Total Households	9,764	79,896	264,204
# of Persons per HH	2.52	2.68	2.61
Average HH Income	\$71,630	\$106,682	\$100,811
Average Home Value	\$281,403	\$332,356	\$365,115

Demographics data derived from ESRI (2025)



An aerial photograph of a town, likely in the South, showing a mix of residential houses, commercial buildings, and a large industrial or warehouse complex in the foreground. The image is overlaid with a dark blue gradient on the left side. A large white circle containing the number '3' is positioned on the left side of the image.

3

Financial Summary

Projected Rent Roll

Tenant	Unit #	% of SF	Lease Type	Lease Expiration	SF	Rent Rate / PSF	Monthly Rate	Annual Base Rent
New Tenant	Unit 1A	9%	MG	-	4,500	\$8.00	\$3,000	\$36,000
New Tenant	Unit 1B	7%	MG	-	3,500	\$8.00	\$2,333	\$28,000
New Tenant	Unit 2	14%	MG	-	7,000	\$6.00	\$3,500	\$42,000
New Tenant	Unit 3	19%	MG	-	9,000	\$6.00	\$4,500	\$54,000
New Tenant	Unit 4	14%	MG	-	7,000	\$8.00	\$4,667	\$56,000
Marathon Motors	Unit 5	19%	MG	Apr-30	9,000	\$6.00	\$4,500	\$54,000
New Tenant	Unit 6	9%	MG	-	4,500	\$6.00	\$2,250	\$27,000
New Tenant	Unit 7	8%	MG	-	4,000	\$8.00	\$2,667	\$32,000
Averages		13%			6,063	\$6.78	\$3,427	\$41,125
Totals		100%			48,500		\$27,417	\$329,000

Cash Flow Projections	2025	2026	2027	2028	2029	2030	2031
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Potential Rental Income	154,848	329,000	338,870	349,036	359,507	370,292	381,401
Vacancy & Credit Losses		(23,030)	(23,721)	(24,433)	(25,166)	(25,920)	(26,698)
EFFECTIVE RENTAL INCOME	154,848	305,970	315,149	324,604	334,342	344,372	354,703
Operating Expenses							
Common Area Maintenance (CAM)	(7,319)	(7,465)	(7,615)	(7,767)	(7,922)	(8,081)	(8,242)
Real Estate Taxes	(4,518)	(4,608)	(4,701)	(4,795)	(4,890)	(4,988)	(5,088)
Property Insurance	(5,737)	(5,852)	(5,969)	(6,088)	(6,210)	(6,334)	(6,461)
Management Fee (% of EGR)	(4,645)	(9,179)	(9,454)	(9,738)	(10,030)	(10,331)	(10,641)
GROSS OPERATING EXPENSES	(22,219)	(27,105)	(27,738)	(28,388)	(29,053)	(29,734)	(30,432)
Electric Reimbursement	7,500	10,500	10,500	10,500	10,500	10,500	10,500
Cost Recovery (Expense Reimbursements)	34%	39%	38%	37%	36%	35%	35%
% of Expenses Reimbursed	(14,719)	(16,605)	(17,238)	(17,888)	(18,553)	(19,234)	(19,932)
NET OPERATING EXPENSES	(15,605)	(16,577)	(17,222)	(17,884)	(18,562)	(19,257)	(19,970)
NET OPERATING INCOME	140,129	289,365	297,911	306,716	315,789	325,138	334,771

Footnotes:

- Potential Rental Income is estimated to grow 3% per year.
- New leases on units 7,500+ SF are estimated at \$6-7PSF (MG).
- New leases on units 4,000 to 4,500 SF are estimated at \$8PSF (MG).
- Vacancy is estimated at 7% of Potential Rental Income.
- Management fee is estimated at 3% of EGR
- Expenses are estimated to grow by 2% per year.

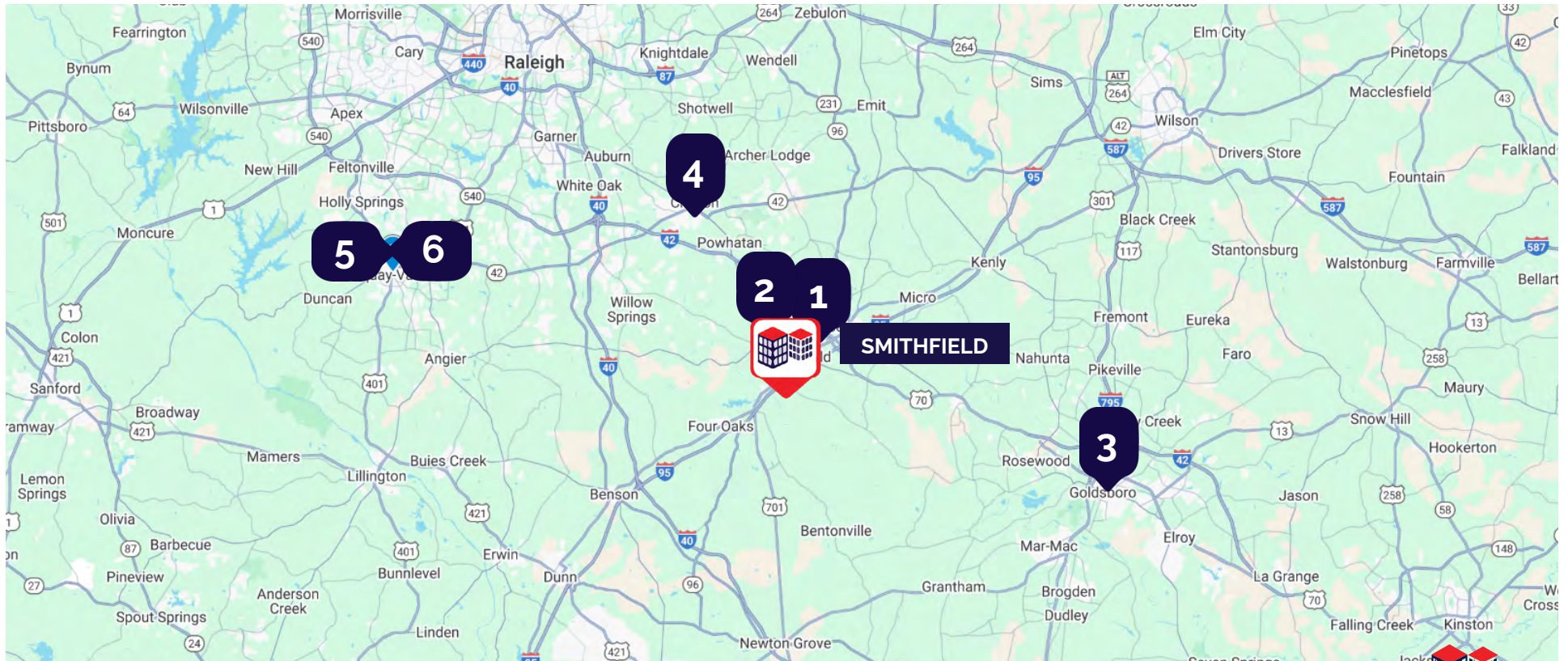


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Comparable Summary

Leasing Comparables Summary

	Property Address	Signed Date	Leased SF	Lease Rate \$/PSF	Lease Type
1	36 E. Edgerton Street, Smithfield, NC	Current	2,241 - 13,446	-	\$3.14 - \$8.12
2	318 Stancil St. Smithfield, NC	Jan-24	3,000	3	\$11.00
3	708 N William St. Goldsboro, NC	Sep-24	3,000	1	\$8.00
4	308-320 W Main St. Clayton, NC	Apr-24	3,000	3	\$10.00
5	112-118 Jones St. Fuquay Varina, NC	Mar-24	8,209	1	\$8.50
6	112-118 Jones St. Fuquay Varina, NC	Mar-24	4,210	1	\$9.00
Averages			4,605	1.5	\$8.88



Leasing Comps



1

36 E, EDGERTON STREET,
SMITHFIELD, NC

Leased SF: 2,241 - 13,446 SF

Rate \$/PSF: \$3.14 - \$8.12

Lease Type: MG



2

318 STANCIL ST.
SMITHFIELD, NC

Leased SF: 3,000 SF

Rate \$/PSF: \$11.00

Lease Type: MG



3

708 N WILLIAM ST.
GOLDSBORO, NC

Leased SF: 3,000 SF

Rate \$/PSF: \$8.00

Lease Type: MG



4

308-320 W MAIN ST.
CLAYTON, NC

Leased SF: 3,000 SF

Rate \$/PSF: \$10.00

Lease Type: MG



5/6

112-118 JONES ST.
FUQUAY VARINA, NC

Leased SF: 4,210 SF / 8,209 SF

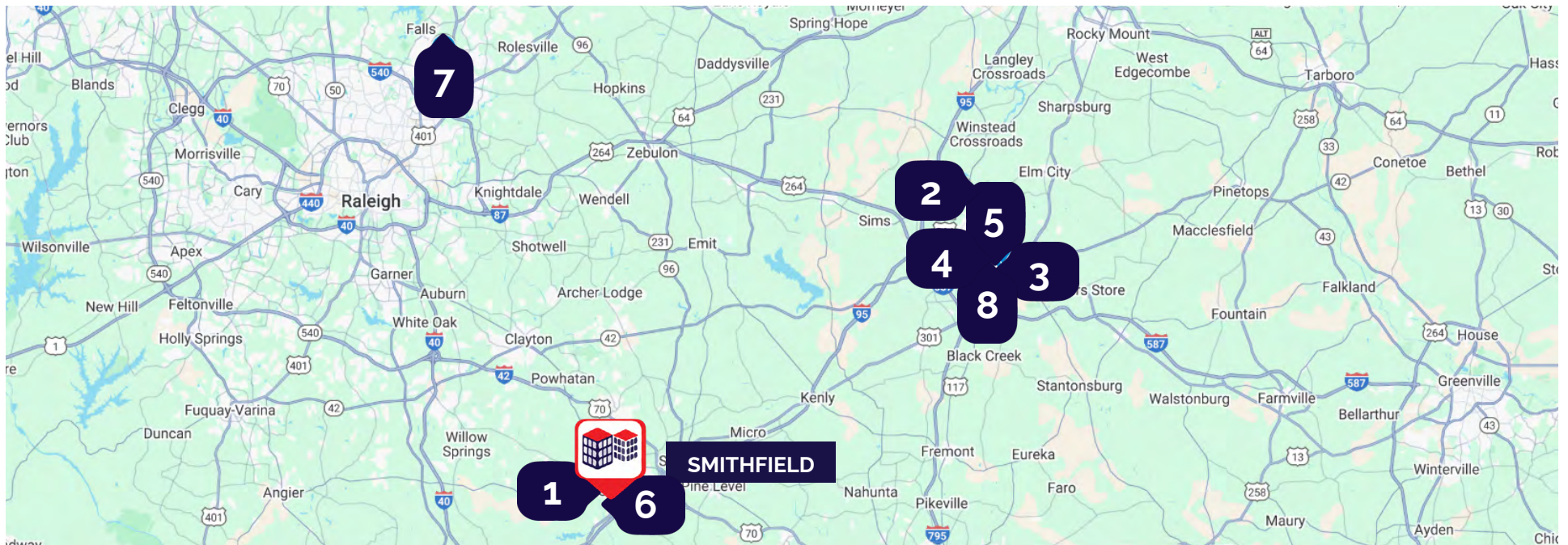
Rate \$/PSF: \$9.00

Lease Type: FS

*CoStar Comps

Sale Comparables Summary

		Year Built	Acres	Total SF	Sold Price	Price \$/PSF	Sale Type	Sold Date
1	1517 S Brightleaf Blvd. Smithfield, NC	1970	5.33	78,805	\$3,500,000	\$44	Owner User	Nov-24
2	4475 Technology Dr NW Wilson, NC	2004	3.96	10,000	\$600,000	\$60	-	Jul-24
3	6601 Ward Blvd. Wilson, NC	1956	-	10,082	\$720,000	\$71	-	Jun-24
4	3235 Us-301 Hwy S Wilson, NC	1979	7.67	26,415	\$1,700,000	\$64	Owner User	Apr-24
5	408 S Douglas St. Wilson, NC	1930	2.01	16,108	\$1,147,500	\$71	Investment	Jan-24
6	1515 S Brightleaf Blvd. Smithfield, NC	1955	6.52	28,210	\$2,252,500	\$80	Investment	Dec-23
7	8900 Capital Blvd. Raleigh, NC	1995	9.30	13,166	\$1,127,057	\$86	Owner User	Nov-23
8	2807 Crabtree St S Wilson, NC	-	-	10,926	\$900,000	\$82	Owner User	Aug-23
Averages			5.80	24,214	\$1,493,382	\$70		



Sale Comps



1

1517 S BRIGHTLEAF BLVD.
SMITHFIELD, NC

Price: \$3,500,000

Building SF: 78,805 SF

Price \$/SF: \$44

SOLD: Nov 2024



2

4475 TECHNOLOGY DR NW
WILSON, NC

Price: \$600,000

Building SF: 10,000 SF

Price \$/SF: \$60

SOLD: July 2024



3

6601 WARD BLVD
WILSON, NC

Price: \$720,000

Building SF: 10,082 SF

Price \$/SF: \$71

SOLD: June 2024



4

3235 US-301 HWY S
WILSON, NC

Price: \$1,700,000

Building SF: 26,415 SF

Price \$/SF: \$64

SOLD: April 2024



5

408 S DOUGLAS ST.
WILSON, NC

Price: \$1,147,500

Building SF: 16,108 SF

Price \$/SF: \$71

SOLD: January 2024



6

1515 S BRIGHTLEAF BLVD.
SMITHFIELD, NC

Price: \$2,252,500

Building SF: 28,210 SF

Price \$/SF: \$80

SOLD: December 2023



7

8900 CAPITAL BLVD.
RALEIGH, NC

Price: \$1,127,057

Building SF: 13,166 SF

Price \$/SF: \$86

SOLD: November 2023



8

2807 CRABTREE ST S
WILSON, NC

Price: \$900,000

Building SF: 10,926 SF

Price \$/SF: \$82

SOLD: August 2023

*CoStar Comps



FIRM LICENSE NO.

North Carolina: C20415 (NC); C34930 (NC); C38783 (NC)
South Carolina: 19887 (SC)