



1204 S Main St, Graham, NC 27253

\$1,475,000

Graham Corner Office and Lots

PRIME LOCATION | LARGE CORNER LOT | OFFICE | HIGH TRAFFIC EXPOSURE!



Mike Farlow
NC
336.494.1018

Listing Added: 04/18/2024

Listing Updated: 01/03/2025

Details

| | | | |
|----------------------|-------------------------------|------------------|-------------------|
| Asking Price | \$1,475,000 | Property Type | Office |
| Subtype | Traditional Office | Class | B |
| Tenancy | Single | Square Footage | 4,500 |
| Net Rentable (sq ft) | 4,500 | Price/Sq Ft | \$327.78 |
| Cap Rate | 3.73% | Occupancy | 100% |
| Occupancy Date | 01/01/2003 | NOI | \$55,000 |
| Year Built | 2003 | Year Renovated | 2019 |
| Buildings | 3 | Stories | 1 |
| Permitted Zoning | B2 | Lot Size (acres) | 1.44 |
| APN | 144357, 144356, 144361 | Ownership | Sole Owner |
| Sale Condition | For sale by owner | | |

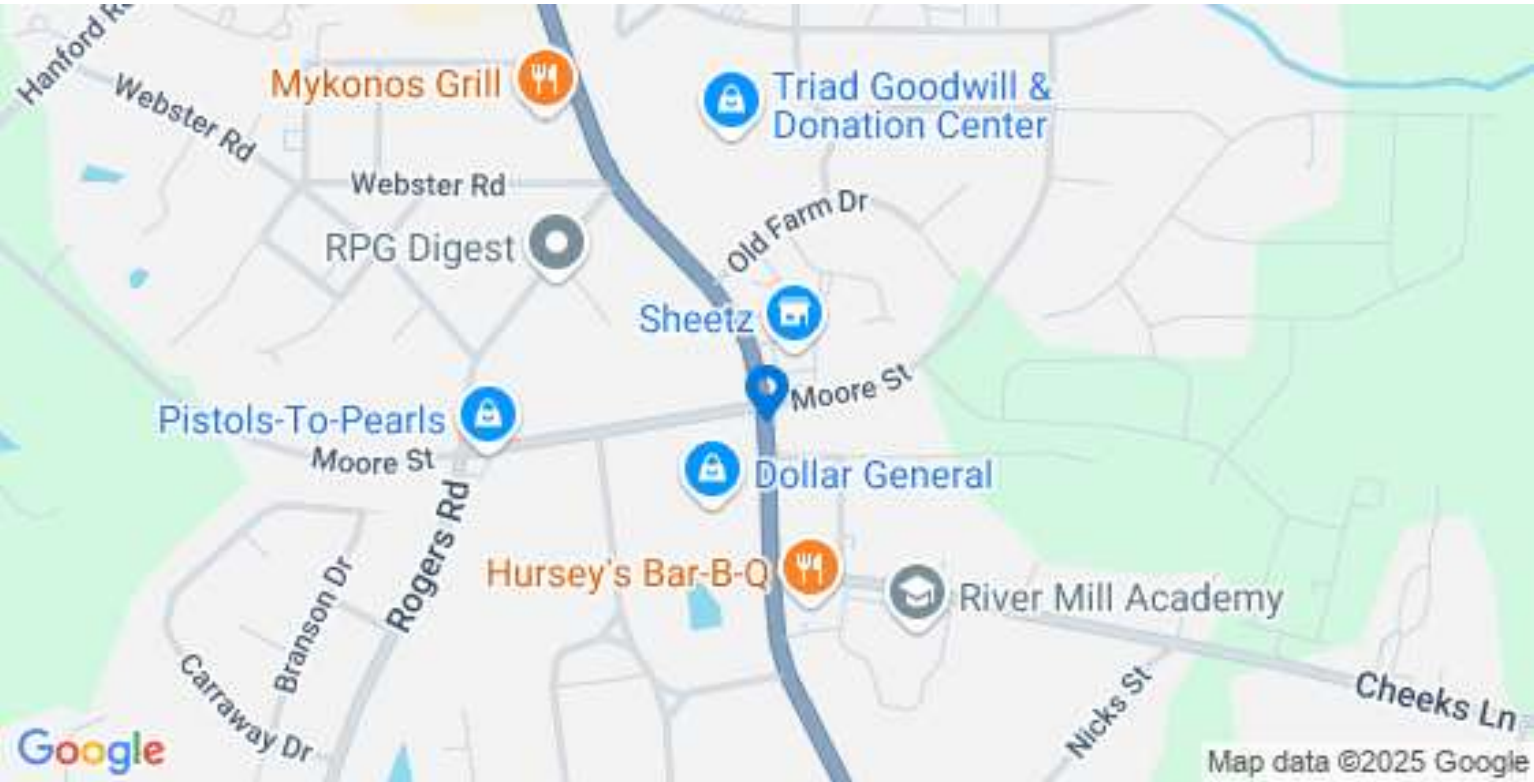
Marketing Description

- Sheetz moved in across the street due to the very busy intersection.
- New commercial construction is going on at the adjacent corner. The area is building up fast.
- **The three combined lots give the owner a large lot with lots of TRAFFIC EXPOSURE.**
- The building was renovated a few years ago with new flooring, new HVAC, a large 20x20 conference room, new paint inside and out, etc. It is move in ready for the right tenant or could be a great investment property.
- The house on the right side of the property is available for rent and produces roughly \$1,200 per month income. The house behind the office is used for overflow storage. It is not suitable for habitation.
- The value is in the main building and the land/location. A brand-new 300+ unit housing development is under construction behind the office. This should significantly increase the population density of this area even further.

Investment Highlights

- This is a one owner building and has only served ComTech Network Solutions.
- We built it for our growing business and we have outgrown the building.
- The surrounding land and buildings were purchased with expansion in mind.
- Since our business is no longer retail focused, it makes more sense to liquidate the property and move to another more suitable location with less traffic.
- **For a business that relies on high traffic areas (retail, restaurant, gas station, etc.) this is a PRIME LOCATION.**
- The immediate area is still growing. Sheetz determined the demographics I just described made sense because they built right across the street from this property. The rent collected is not a fair value of the space since ComTech only pays enough rent to the property owner to cover the expenses - same owners. A new owner should be able to get market rates if they do not choose to occupy the space themselves.

Location (1 Location)



Property Photos (6 photos)

