



Get Noticed In Locust

*511 W Main St
Locust, NC 28097*

Contact:

Steven Tice, CCIM

Broker

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PROPERTY INFO:

- **PURCHASE PRICE:**
\$794,900
- **PROPERTY ADDRESS:**
511 W MAIN ST
LOCUST, NC 28097
- **LAND Size:**
1 +/- Acres



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COMPANY DISCLAIMER

This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited.

PROPERTY OVERVIEW

Are you looking to get noticed in Locust

This prime corner is next door to O'Reilly Auto Parts and across the street from the bustling Locust Town Center. Over 22,000 cars pass this property daily on their way to Midland, Charlotte, Concord, or Monroe.

This property has two curb cuts at approximately 1.66 +/- acres, making it perfect for a restaurant or multi-tenant retail concept.

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PROPERTY DETAILS



- 1.66 +/- Acres
- Directly across from Locust Town Center
- Townhouse community planned to the rear of the property
- 22,000 traffic count On Hwy 24/27
- Two curb cuts and over 500' road frontage
- The current zoning is Highway Commercial
- The property has city water & sewer service (currently to the residential dwelling)
- Close proximity to I-485, Hwy 24/27, Hwy 601 and Hwy 200
- NCDOT estimates that daily traffic on Hwy 24/27 by the year 2040 will be approximately 40,000 vehicles.

PROPERTY PHOTOS



PROPERTY PHOTOS



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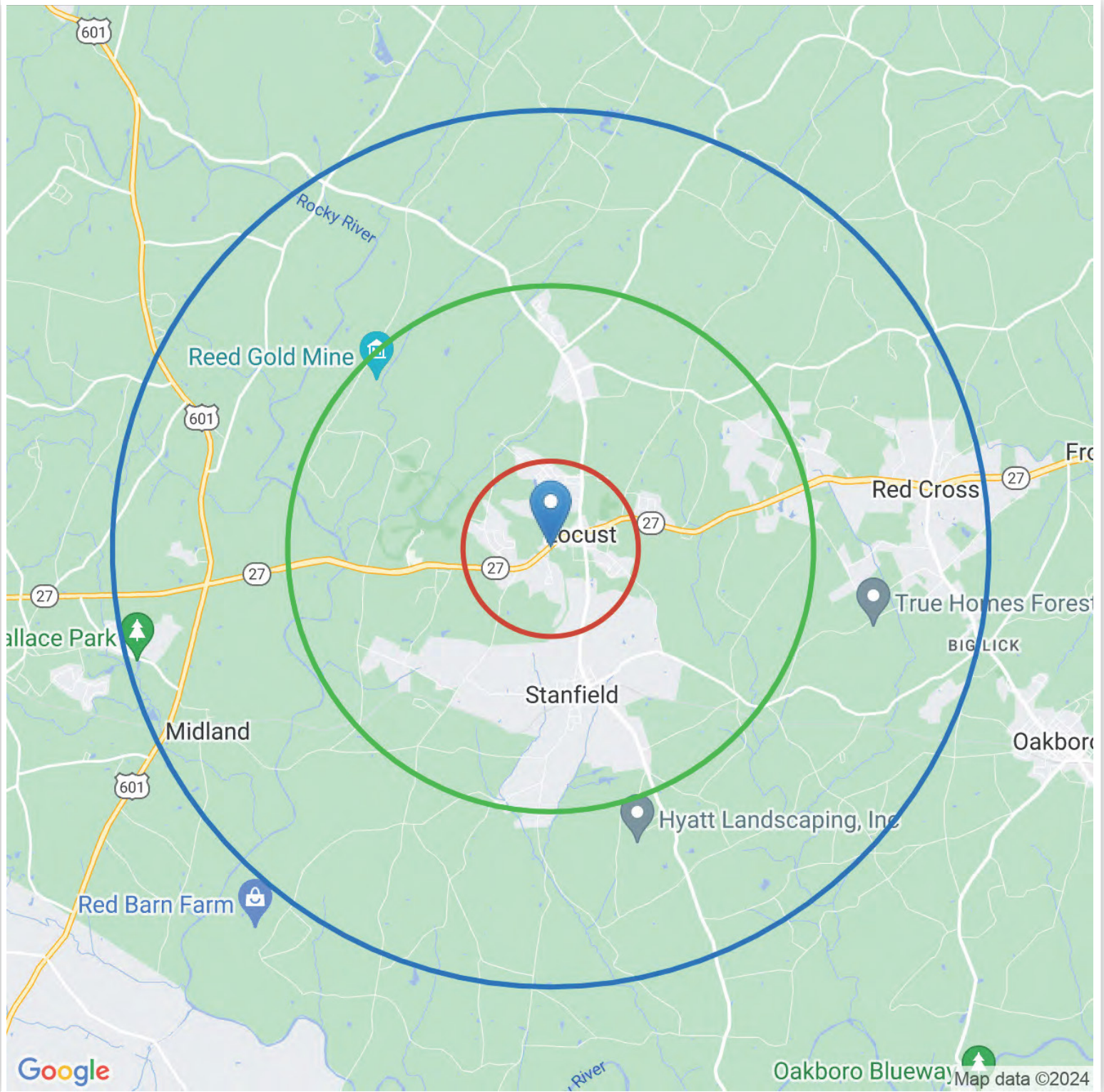
PROPERTY PHOTOS



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511 W Main St, Locust, NC, 28097

LOCATION/STUDY AREA MAP (RINGS: 1, 3, 5 MILE RADIUS)



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| | 1 mile | 3 mile | 5 mile |
|------------------------|--------|--------|--------|
| Population | | | |
| 2010 Population | 1,749 | 6,599 | 13,484 |
| 2020 Population | 2,452 | 8,157 | 16,443 |
| 2024 Population | 2,682 | 8,588 | 17,768 |
| 2029 Population | 2,806 | 9,412 | 19,315 |
| 2010-2020 Annual Rate | 3.44% | 2.14% | 2.00% |
| 2020-2024 Annual Rate | 2.13% | 1.22% | 1.84% |
| 2024-2029 Annual Rate | 0.91% | 1.85% | 1.68% |
| 2020 Male Population | 47.7% | 49.3% | 49.5% |
| 2020 Female Population | 52.3% | 50.7% | 50.5% |
| 2020 Median Age | 42.1 | 41.4 | 40.3 |
| 2024 Male Population | 48.4% | 50.2% | 50.5% |
| 2024 Female Population | 51.6% | 49.8% | 49.5% |
| 2024 Median Age | 42.7 | 41.3 | 40.3 |

In the identified area, the current year population is 17,768. In 2020, the Census count in the area was 16,443. The rate of change since 2020 was 1.84% annually. The five-year projection for the population in the area is 19,315 representing a change of 1.68% annually from 2024 to 2029. Currently, the population is 50.5% male and 49.5% female.

Median Age

The median age in this area is 40.3, compared to U.S. median age of 39.3.

Race and Ethnicity

| | | | |
|--|-------|-------|-------|
| 2024 White Alone | 83.8% | 84.9% | 81.8% |
| 2024 Black Alone | 4.2% | 3.7% | 5.8% |
| 2024 American Indian/Alaska Native Alone | 0.4% | 0.5% | 0.5% |
| 2024 Asian Alone | 0.8% | 0.8% | 1.0% |
| 2024 Pacific Islander Alone | 0.1% | 0.1% | 0.1% |
| 2024 Other Race | 4.9% | 4.4% | 4.8% |
| 2024 Two or More Races | 5.9% | 5.6% | 6.1% |
| 2024 Hispanic Origin (Any Race) | 7.6% | 7.3% | 8.3% |

Persons of Hispanic origin represent 8.3% of the population in the identified area compared to 19.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 42.4 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

| | | | |
|-----------------------------|-------|-------|-------|
| 2024 Wealth Index | 70 | 90 | 90 |
| 2010 Households | 726 | 2,463 | 5,125 |
| 2020 Households | 1,098 | 3,154 | 6,332 |
| 2024 Households | 1,178 | 3,345 | 6,846 |
| 2029 Households | 1,236 | 3,678 | 7,471 |
| 2010-2020 Annual Rate | 4.22% | 2.50% | 2.14% |
| 2020-2024 Annual Rate | 1.67% | 1.39% | 1.85% |
| 2024-2029 Annual Rate | 0.97% | 1.92% | 1.76% |
| 2024 Average Household Size | 2.27 | 2.56 | 2.59 |

The household count in this area has changed from 6,332 in 2020 to 6,846 in the current year, a change of 1.85% annually. The five-year projection of households is 7,471, a change of 1.76% annually from the current year total. Average household size is currently 2.59, compared to 2.59 in the year 2020. The number of families in the current year is 4,976 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

Source: U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.



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EXECUTIVE SUMMARY (RINGS: 1, 3, 5 MILE RADIUS)

| | 1 mile | 3 mile | 5 mile |
|-------------------------------------|----------|-----------|-----------|
| Mortgage Income | | | |
| 2024 Percent of Income for Mortgage | 37.6% | 25.6% | 24.5% |
| Median Household Income | | | |
| 2024 Median Household Income | \$46,692 | \$72,596 | \$79,869 |
| 2029 Median Household Income | \$58,810 | \$90,829 | \$98,114 |
| 2024-2029 Annual Rate | 4.72% | 4.58% | 4.20% |
| Average Household Income | | | |
| 2024 Average Household Income | \$79,830 | \$96,253 | \$99,370 |
| 2029 Average Household Income | \$92,706 | \$112,134 | \$115,018 |
| 2024-2029 Annual Rate | 3.04% | 3.10% | 2.97% |
| Per Capita Income | | | |
| 2024 Per Capita Income | \$33,670 | \$38,633 | \$38,590 |
| 2029 Per Capita Income | \$39,324 | \$45,209 | \$44,844 |
| 2024-2029 Annual Rate | 3.15% | 3.19% | 3.05% |
| GINI Index | | | |
| 2024 Gini Index | 43.6 | 40.9 | 38.2 |
| Households by Income | | | |

Current median household income is \$79,869 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$98,114 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$99,370 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$115,018 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$38,590 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$44,844 in five years, compared to \$51,203 for all U.S. households.

| | | | |
|------------------------------------|-------|-------|-------|
| Housing | | | |
| 2024 Housing Affordability Index | 68 | 99 | 103 |
| 2010 Total Housing Units | 802 | 2,688 | 5,607 |
| 2010 Owner Occupied Housing Units | 580 | 1,992 | 4,123 |
| 2010 Renter Occupied Housing Units | 146 | 471 | 1,002 |
| 2010 Vacant Housing Units | 76 | 225 | 482 |
| 2020 Total Housing Units | 1,140 | 3,317 | 6,679 |
| 2020 Owner Occupied Housing Units | 805 | 2,504 | 5,140 |
| 2020 Renter Occupied Housing Units | 293 | 650 | 1,192 |
| 2020 Vacant Housing Units | 57 | 168 | 341 |
| 2024 Total Housing Units | 1,234 | 3,527 | 7,218 |
| 2024 Owner Occupied Housing Units | 883 | 2,697 | 5,653 |
| 2024 Renter Occupied Housing Units | 295 | 648 | 1,193 |
| 2024 Vacant Housing Units | 56 | 182 | 372 |
| 2029 Total Housing Units | 1,306 | 3,919 | 7,930 |
| 2029 Owner Occupied Housing Units | 968 | 3,079 | 6,357 |
| 2029 Renter Occupied Housing Units | 268 | 599 | 1,114 |
| 2029 Vacant Housing Units | 70 | 241 | 459 |
| Socioeconomic Status Index | | | |
| 2024 Socioeconomic Status Index | 56.5 | 51.1 | 51.3 |

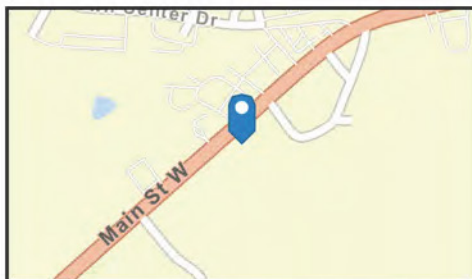
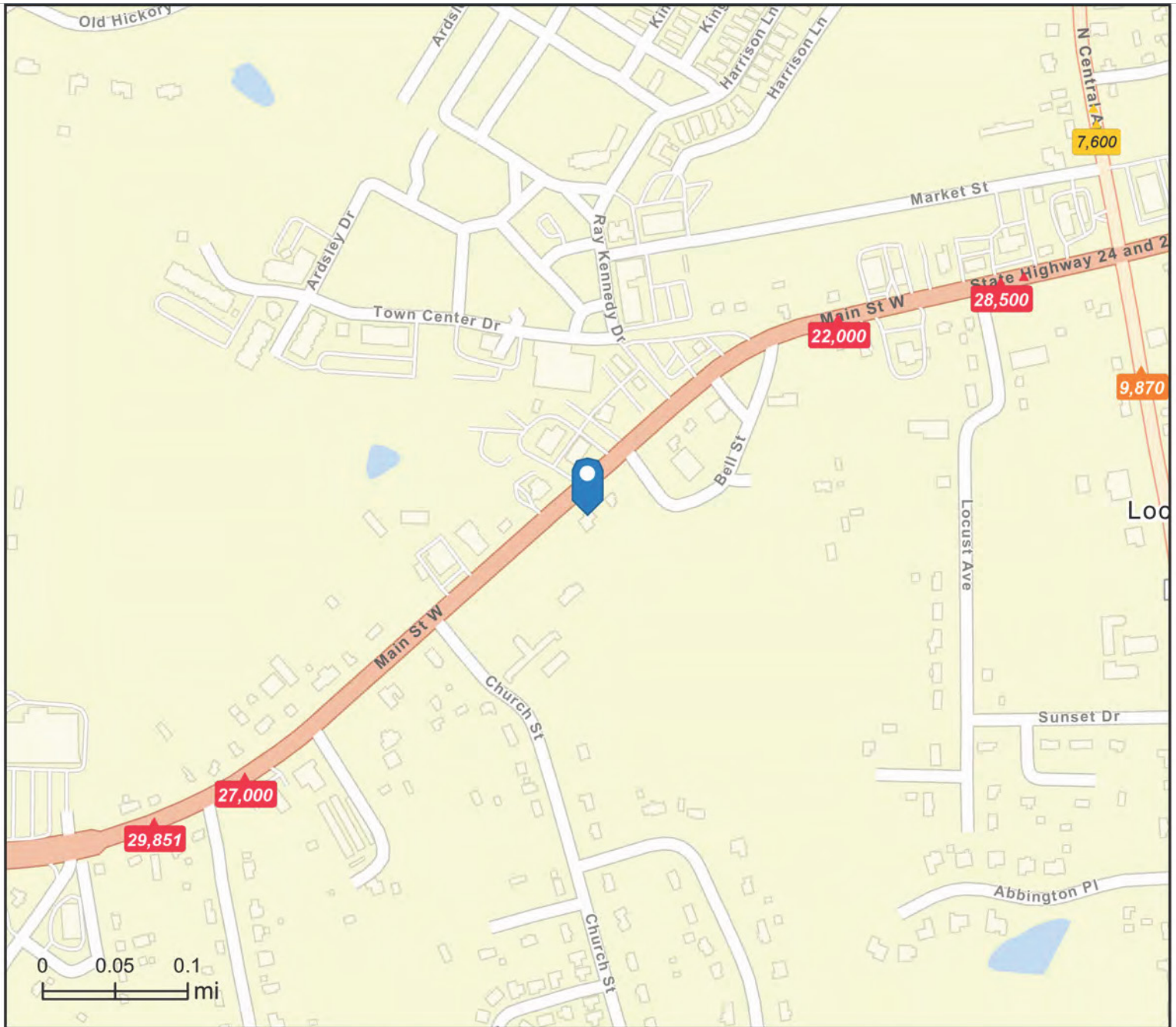
Currently, 78.3% of the 7,218 housing units in the area are owner occupied; 16.5%, renter occupied; and 5.2% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 10.0% are vacant. In 2020, there were 6,679 housing units in the area and 5.1% vacant housing units. The annual rate of change in housing units since 2020 is 1.84%. Median home value in the area is \$312,031, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 1.47% annually to \$335,612.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

Source: U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.



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Average Daily Traffic Volume
▲ Up to 6,000 vehicles per day
▲ 6,001 - 15,000
▲ 15,001 - 30,000
▲ 30,001 - 50,000
▲ 50,001 - 100,000
▲ More than 100,000 per day



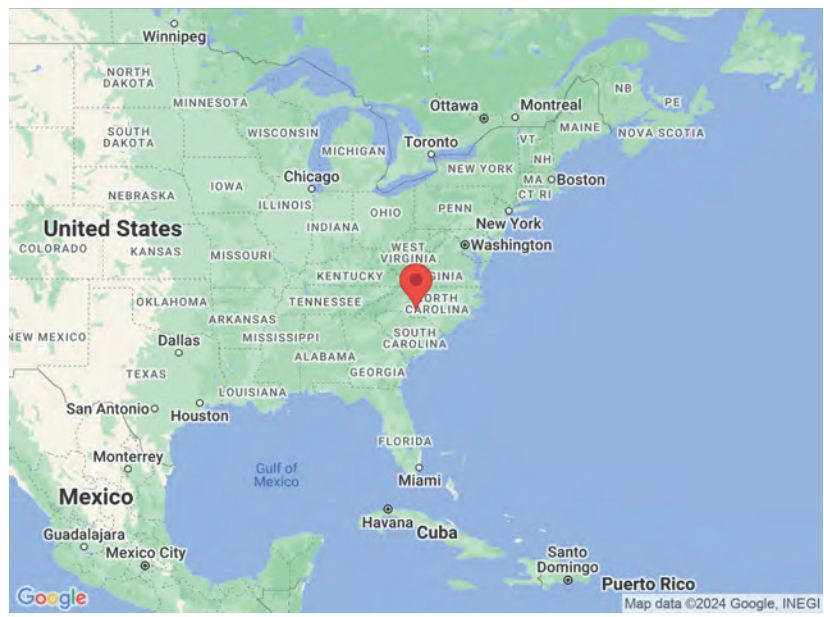
Source: ©2024 Kalibrate Technologies (Q2 2024).



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