

PIGGLY WIGGLY INVESTMENT PORTFOLIO

Laurinburg, Maxton, Red Springs, St. Pauls

Franklin
Johnson
Commercial Real Estate

This is an offering of (4) Piggly Wiggly stores and additional retail buildings to be sold together in one portfolio. All (4) grocery stores are under a 10-year lease with 9 years remaining. These properties have been owner occupied and managed for decades and are operating at 100% occupancy all on NNN leases. These properties have been on a rigorous routine maintenance schedule and are in excellent condition. Rents are all at stabilized market levels and most tenants have been there for years. This is a great investment opportunity with solid cash flow.



THE OFFERING

\$8,300,000 **7.05%**
PRICE **CAP**

7 PROPERTIES

\$649,451.44 ANNUAL GROSS REVENUE

133,591 SQUARE FEET

\$62.15 PRICE PER SQUARE FOOT

NNN LEASES

100% CURRENT OCCUPANCY

FAMILY OWNED AND OPERATED FOR DECADES

SOLID HISTORICAL PERFORMANCE

Location Name	Gross Income	NOI	Cap Rate
Cedar Plaza, St. Pauls	\$221,081.44	\$193,225.18	6.75%
Office/ Warehouse, St. Pauls	\$63,120.00	\$55,166.88	8.00%
Maxway, St. Pauls	\$36,000.00	\$31,806.00	8.00%
2-Bay Retail, Red Springs	\$30,000.00	\$26,220.00	7.00%
Piggly Wiggly, Red Springs	\$103,500.00	\$96,379.20	7.00%
Piggly Wiggly, Laurinburg	\$83,250.00	\$77,522.40	7.00%
Piggly Wiggly, Maxton	\$112,500.00	\$104,760.00	7.00%
	\$649,451.44	\$585,059.66	7.05%

Michael H. Paschal

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(1) CEDAR PLAZA SHOPPING CENTER

3505 S. Fifth Street
St. Pauls, NC 28384



±38,549 SF INVESTMENT RETAIL SHOPPING CENTER

SUMMARY

Cedar Plaza Shopping Center is located at the western margin of 5th Street in St. Pauls, North Carolina. The property is in excellent condition and has been family owned and operated for decades. This property contains ±38,549 SF and was originally constructed in 1995 and added onto in 2003. The shopping center is anchored by a Piggly Wiggly that is under a 10-year lease. There are six (6) additional retail bays and the historical occupancy rate has been right at 100%. The property has been well managed with no signs of deferred maintenance and enjoys a strong local customer base. Also included is a vacant ±1.6-AC outparcel.

ANNUAL RENT

PIGGLY WIGGLY.....	\$108,000.00
DOMINO'S PIZZA.....	\$ 15,000.00
AUTO PARTS.....	\$ 39,400.00
H&R BLOCK.....	\$ 22,980.00
BARBER SHOP.....	\$ 14,400.00
PALMER'S UNIFORMS.....	\$ 8,400.00
SUBWAY.....	\$ 12,901.44

Gross Potential Income:	\$221,081.44
Vacancy & Collection 5%:	<u>-\$11,054.07</u>
Effective Gross Income:	\$210,027.37

Management 5%:	
Reserves 3%:	<u>-\$16,802.19</u>
Net Operating Income:	\$193,225.18



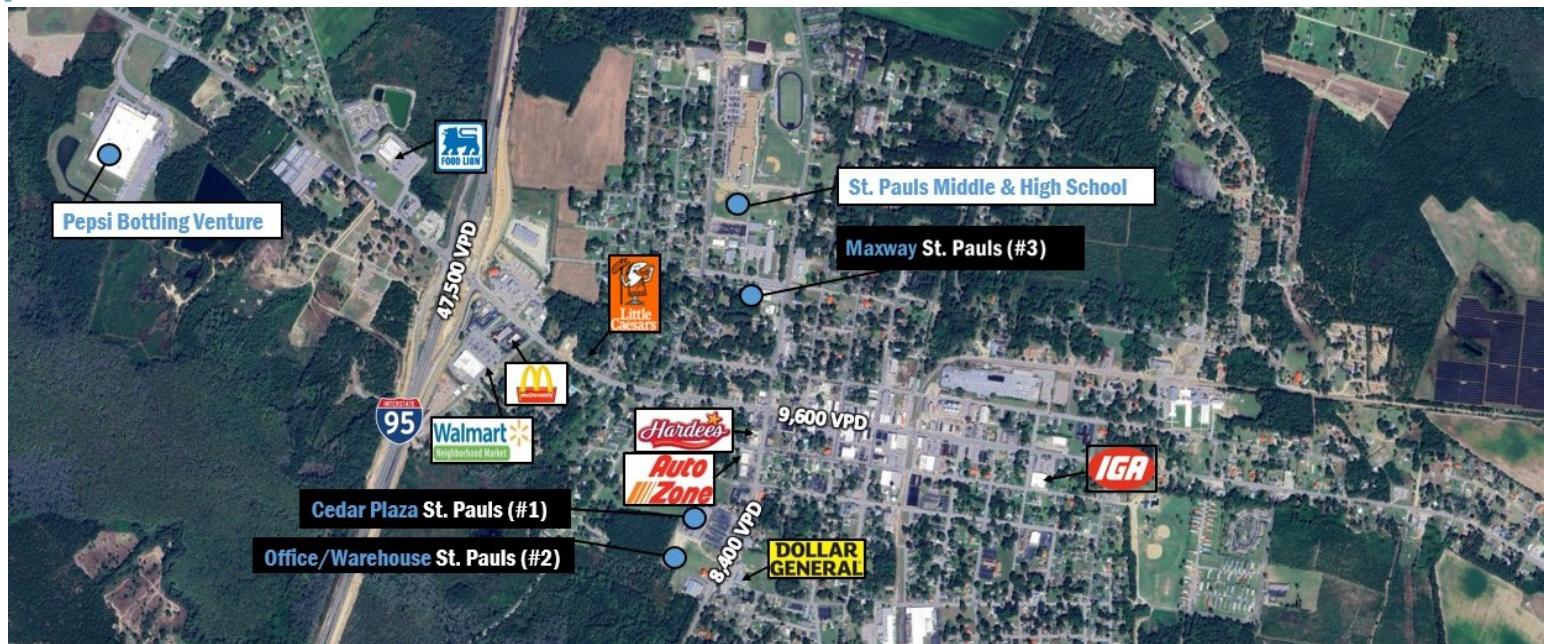
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(1) CEDAR PLAZA SHOPPING CENTER

3505 S. Fifth Street
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±38,549 SF INVESTMENT RETAIL SHOPPING CENTER



Population	1 mile	3 mile	5 mile
2029 Projection	2,258	5,138	9,545
2024 Estimate	2,235	5,115	9,545
2020 Census	2,091	4,940	9,433
Growth 2024 - 2029	1.03%	0.45%	0.00%
Growth 2020 - 2024	6.89%	3.54%	1.19%

Income	1 mile	3 mile	5 mile
2024 Avg HH Income	\$55,340	\$53,538	\$54,032
2024 Med HH Income	\$42,428	\$39,935	\$40,729

FULL DEMOGRAPHICS ARE
AVAILABLE ON
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(2) OFFICE/WAREHOUSE

S. Fifth Street
St. Pauls, NC 28384



±12,624 SF OFFICE/WAREHOUSE BUILDING

SUMMARY

This property adjoins the Cedar Plaza Shopping Center which is situated at the western margin of 5th Street in St. Pauls, North Carolina. This is a pre-engineered metal building constructed in 1995 with finished office space on a concrete slab foundation. The building contains a total of ±12,624 SF (±2,516 of finished office space and ±10,108 SF of warehouse space). The warehouse is insulated with minimal finish and an eave height of 18'. The office space is heated and cooled. The office space finish consists of carpet and vinyl flooring, 2x4 acoustic ceiling tiles, recessed fluorescent lighting, wood frame partitioning, and an area with frosted glass. There is also painted sheetrock, wallpaper, and cabinetry. The family currently occupies this building.

Gross Potential Income:

(12,624 SF x \$5/SF) \$63,120.00

Vacancy & Collection 5%: - \$3,156.00

Effective Gross Income: \$59,964.00

Management 5%:

Reserves 3%: - \$4,797.12

Net Operating Income: \$55,166.88



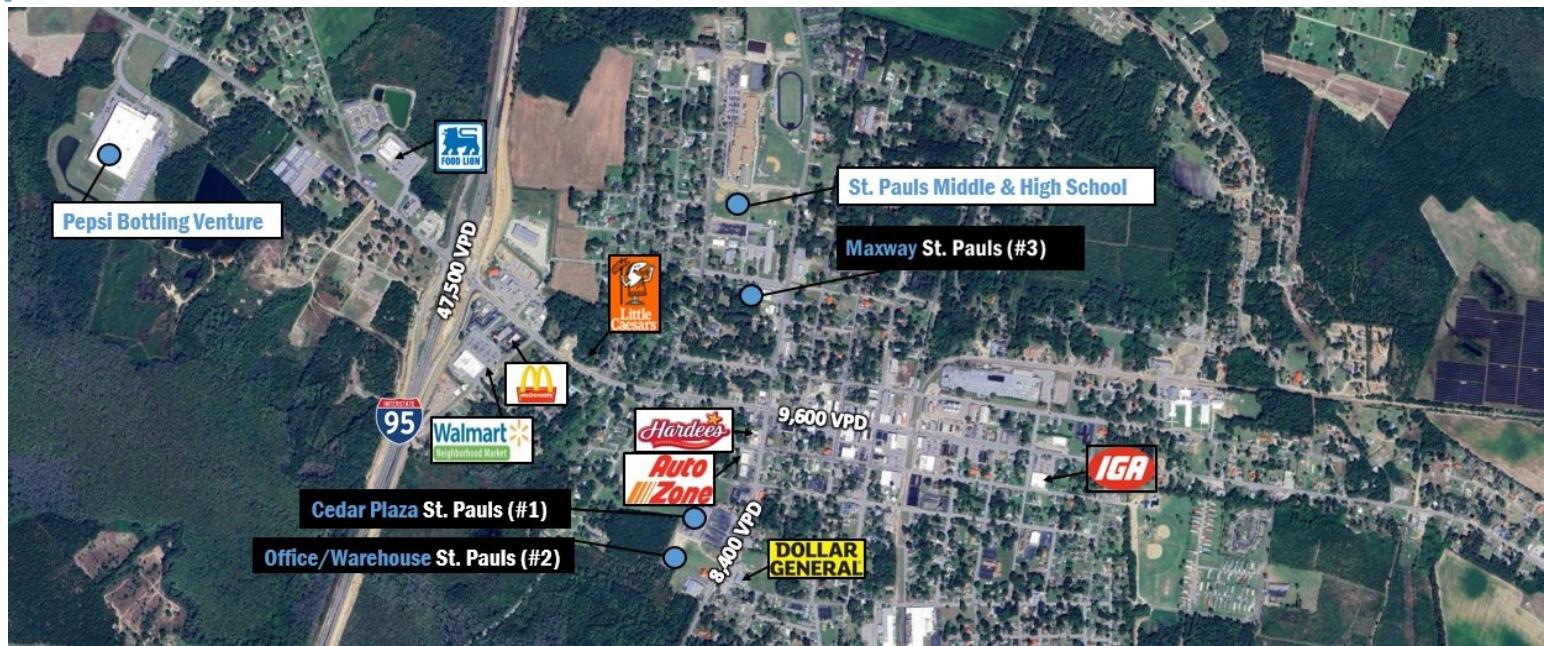
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(2) OFFICE/WAREHOUSE

S. Fifth Street
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±12,624 SF OFFICE/WAREHOUSE BUILDING



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(3) MAXWAY

315 N. Fifth Street
St. Pauls, NC 28384



±12,303 SF MAXWAY RETAIL BUILDING

SUMMARY

This property is a Maxway Retail Building situated at 315 N. Fifth Street in St. Pauls, North Carolina. The building has been well maintained and the roof was replaced in 2013. The building consists of ±12,303 SF and was built in 1972 on a ±0.83-AC lot. It is a Class C retail building with concrete block and brick veneer exterior. The roof structure is steel joists and steel deck with a built up roof. There is a canopy along the front of the building. The interior has vinyl coated tile over slab floors, acoustic tile ceiling with exposed fluorescent lighting. The interior layout is open with storage at the rear and a small loading dock at the side. The building is centrally heated and cooled.

Gross Potential Income:	\$36,000.00
Vacancy & Collection 5%:	<u>-\$1,800.00</u>
Effective Gross Income:	\$34,200.00
Management 4%:	
Reserves 3%:	<u>-\$2,394.00</u>
Net Operating Income:	\$31,806.00



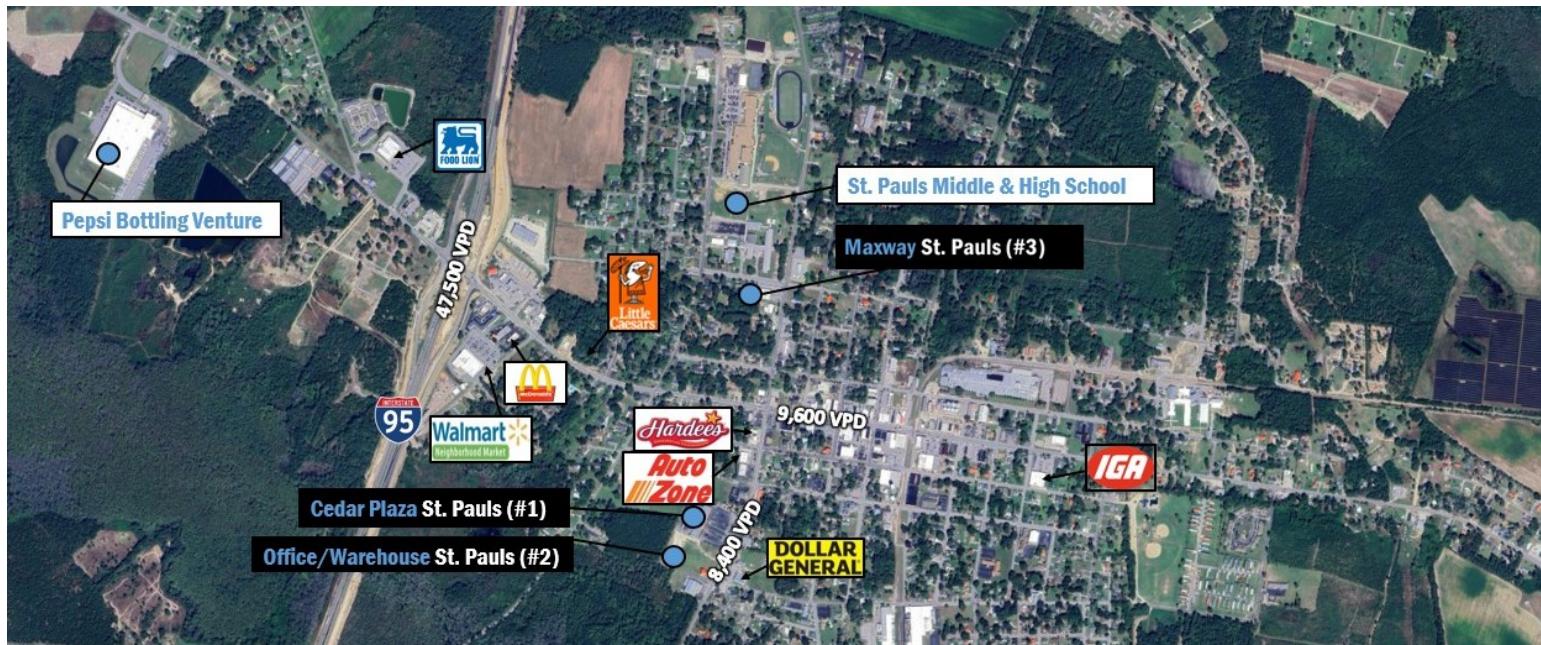
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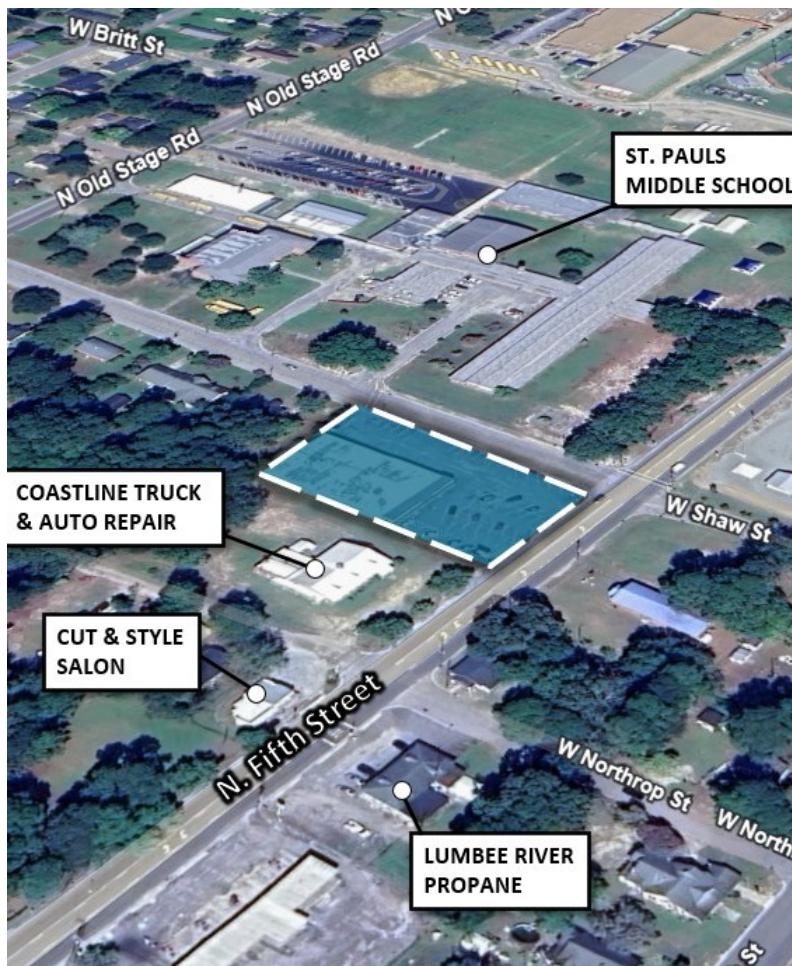
(3) MAXWAY

315 N. Fifth Street
St. Pauls, NC 28384

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±12,303 SF MAXWAY RETAIL BUILDING



Population	1 mile	3 mile	5 mile
2029 Projection	2,564	5,222	9,845
2024 Estimate	2,540	5,200	9,847
2020 Census	2,390	5,029	9,748
Growth 2024 - 2029	0.94%	0.42%	-0.02%
Growth 2020 - 2024	6.28%	3.40%	1.02%

Income	1 mile	3 mile	5 mile
2024 Avg HH Income	\$55,615	\$53,516	\$54,575
2024 Med HH Income	\$43,095	\$40,476	\$40,557

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(4) 2-BAY RETAIL STRIP CENTER

214 E. Fourth Avenue
Red Springs, NC 28377



±3,615 SF TWO-BAY RETAIL BUILDING

SUMMARY

This is a two (2) - Bay Retail building containing ±3,165 SF and built in 2003 on a ±0.425-AC lot. Formerly a movie gallery location. This is a Class S building with brick veneer front and metal sheathing exterior on a concrete slab foundation. There is a canopy at the front on the building with security lighting. The property has good visibility and curb appeal.

Gross Potential Income:	\$30,000.00
Vacancy & Collection 5%:	<u>-\$1,500.00</u>
Effective Gross Income:	\$28,500.00

Management 5%:	
Reserves 3%:	<u>-\$2,280.00</u>
Net Operating Income:	\$26,220.00



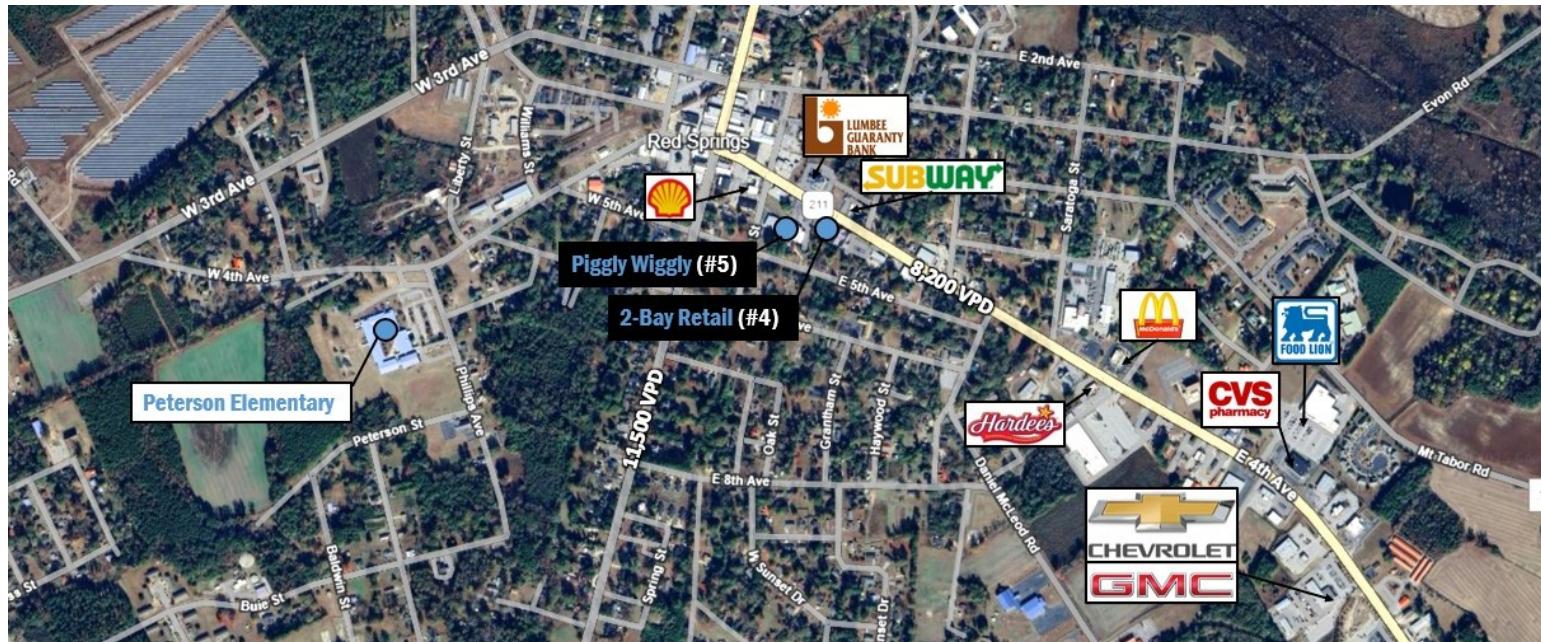
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(4) 2-BAY RETAIL STRIP CENTER

214 E. Fourth Avenue
Red Springs, NC 28377

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±3,615 SF TWO-BAY RETAIL BUILDING



Population	1 mile	3 mile	5 mile
2029 Projection	3,146	5,681	10,287
2024 Estimate	3,128	5,649	10,217
2020 Census	3,002	5,463	10,347
Growth 2024 - 2029	0.58%	0.57%	0.69%
Growth 2020 - 2024	4.20%	3.40%	-1.26%

Income	1 mile	3 mile	5 mile
2024 Avg HH Income	\$40,233	\$44,712	\$48,137
2024 Med HH Income	\$26,660	\$27,849	\$29,679

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(5) PIGGLY WIGGLY GROCERY

210 E. Fourth Avenue
Red Springs, NC 28377



±23,707 SF GROCERY STORE BUILDING

SUMMARY

This is Piggly Wiggly grocery store building that contains ±23,707 SF and was constructed in 1972 on a ±1.99-Ac lot. It is a Class C retail building with concrete block and brick veneer exterior. This building has been well maintained. New roof installed in 2023. The roof contains structure steel joists and deck and is built up. The interior has vinyl tile and sealed concrete flooring, acoustic tile ceilings, with sprinklers and exposed fluorescent lighting. The interior layout is typical for a grocery store with storage at the rear. This property is under a 10-year lease (with options) with 9 years remaining.

Gross Potential Income:	\$103,500.00
Vacancy & Collection 3%:	<u>-\$3,105.00</u>
Effective Gross Income:	\$100,395.00
Management 1%:	
Reserves 3%:	<u>-\$4,015.80</u>
Net Operating Income:	\$96,379.20



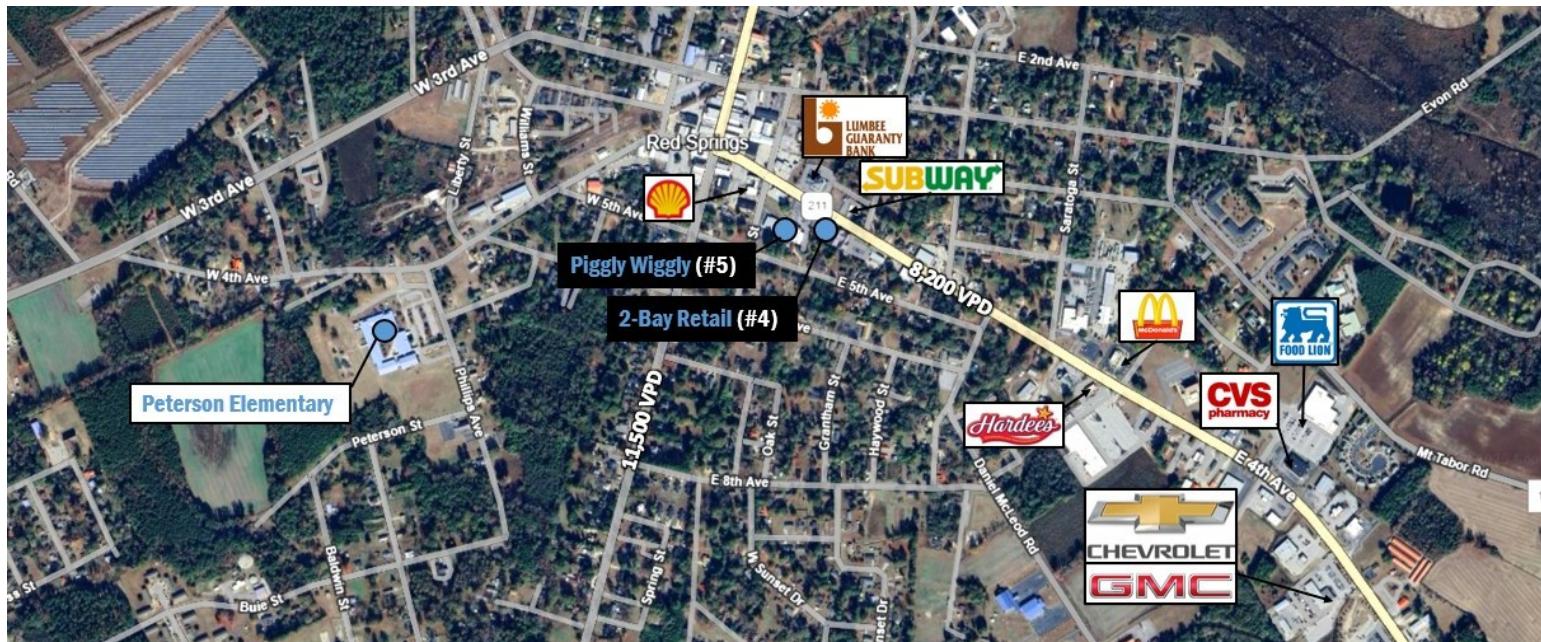
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(5) PIGGLY WIGGLY GROCERY

210 E. Fourth Avenue
Red Springs, NC 28377

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±23,707 SF GROCERY STORE BUILDING



Population	1 mile	3 mile	5 mile
2029 Projection	3,190	5,707	10,251
2024 Estimate	3,172	5,675	10,182
2020 Census	3,042	5,492	10,309
Growth 2024 - 2029	0.57%	0.56%	0.68%
Growth 2020 - 2024	4.24%	3.33%	-1.23%

Income	1 mile	3 mile	5 mile
2024 Avg HH Income	\$39,980	\$44,696	\$48,196
2024 Med HH Income	\$26,538	\$27,849	\$29,701

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(6) PIGGLY WIGGLY GROCERY

229 E. Church Street
Laurinburg, NC 28352



±18,836 SF GROCERY STORE BUILDING

SUMMARY

This is Piggly Wiggly grocery store building that contains ±18,836 SF and was constructed in 1963 on a ±1.72-Ac lot. It is a Class C retail building with concrete block and brick veneer exterior. This building has been well maintained. New roof installed in 2023 and new parking lot in 2018. The roof contains structure steel joists and deck and is built up. The interior has vinyl tile and sealed concrete flooring, acoustic tile ceilings, with sprinklers and exposed fluorescent lighting. The interior layout is typical for a grocery store with storage at the rear. This property is under a 10-year lease (with options) with 9 years remaining.

Gross Potential Income:	\$83,250.00
Vacancy & Collection 3%:	<u>-\$2,497.50</u>
Effective Gross Income:	\$80,752.50
Management 1%:	
Reserves 3%:	<u>-\$3,230.10</u>
Net Operating Income:	\$77,522.40



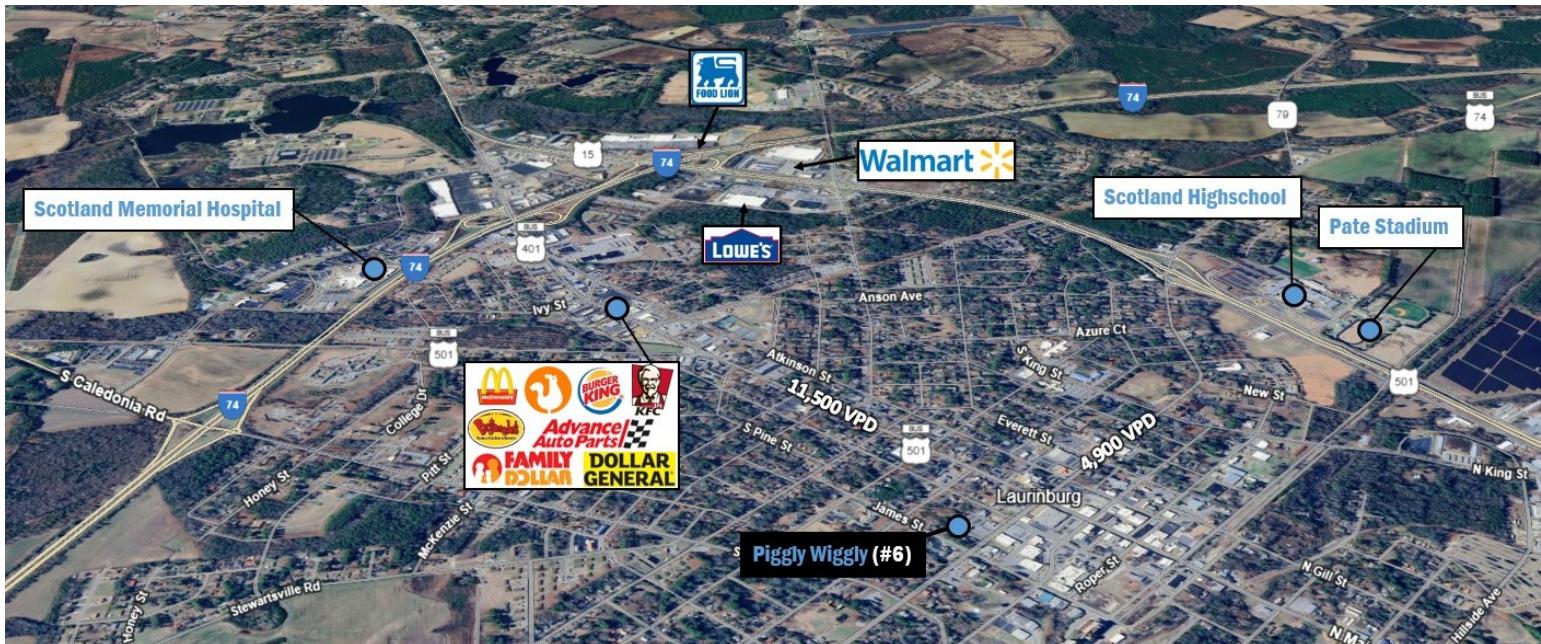
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(6) PIGGLY WIGGLY GROCERY

229 E. Church Street
Laurinburg, NC 28352

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±18,836 SF GROCERY STORE BUILDING



Population	1 mile	3 mile	5 mile
2029 Projection	5,568	13,757	19,903
2024 Estimate	5,530	13,699	19,936
2020 Census	5,256	13,210	19,835
Growth 2024 - 2029	0.69%	0.42%	-0.17
Growth 2020 - 2024	5.21%	3.70%	0.51%

Income	1 mile	3 mile	5 mile
2024 Avg HH Income	\$39,485	\$47,916	\$53,071
2024 Med HH Income	\$26,305	\$30,579	\$37,361

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(7) PIGGLY WIGGLY GROCERY

105 S. Patterson Street
Maxton, NC 28364

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±25,207 SF GROCERY STORE BUILDING

SUMMARY

This is Piggly Wiggly grocery store building that contains ±25,207 SF and was constructed in 1983 on a ±1.84-Ac lot. It is a Class C retail building with concrete block and brick veneer exterior. This building has been well maintained. New parking lot in 2024. The roof contains structure steel joists and deck and is built up. The interior has vinyl tile and sealed concrete flooring, acoustic tile ceilings, with sprinklers and exposed fluorescent lighting. The interior layout is typical for a grocery store with storage at the rear. This property is under a 10-year lease (with options) with 9 years remaining.

Gross Potential Income:	\$112,500.00
Vacancy & Collection 3%:	<u>-\$3,375.00</u>
Effective Gross Income:	\$109,125.00
Management 1%:	
Reserves 3%:	<u>-\$4,365.00</u>
Net Operating Income:	\$104,760.00



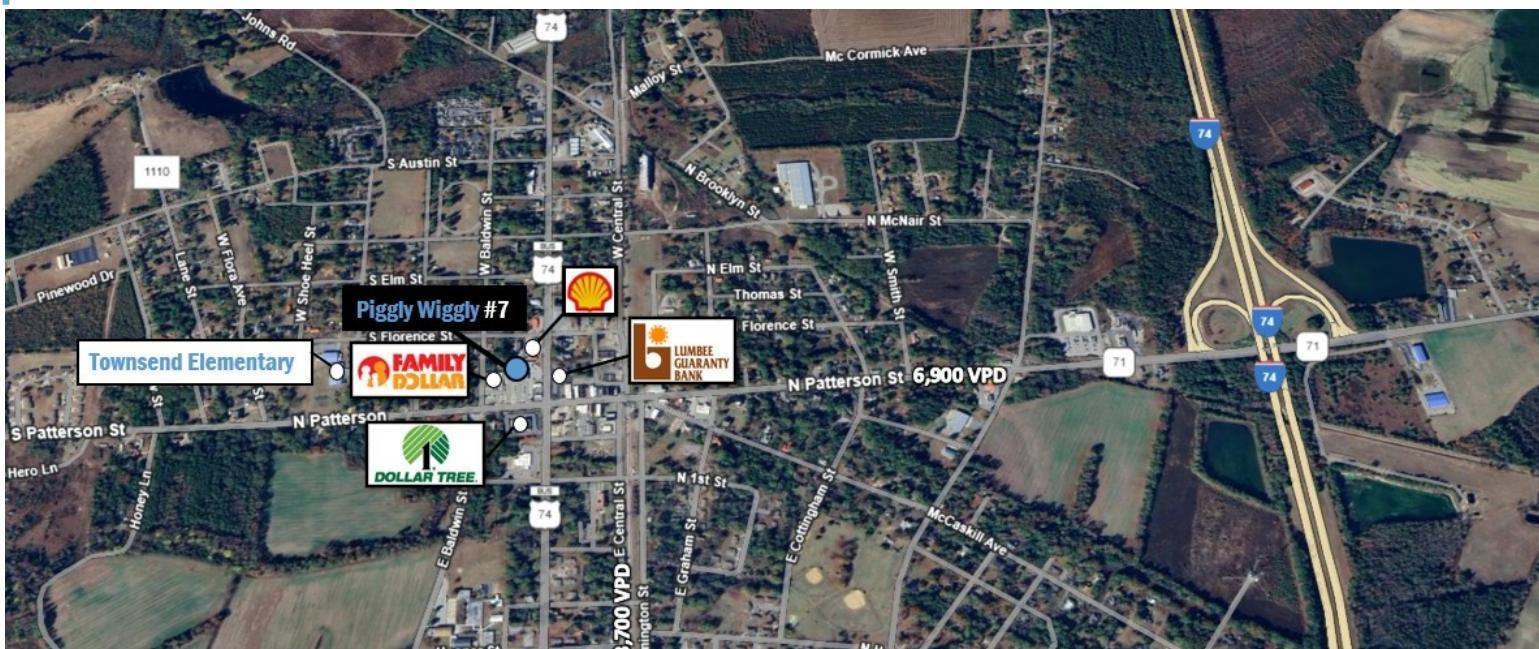
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(7) PIGGLY WIGGLY GROCERY

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±25,207 SF GROCERY STORE BUILDING



Population	1 mile	3 mile	5 mile
2029 Projection	2,278	5,360	9,230
2024 Estimate	2,239	5,339	9,242
2020 Census	2,010	5,163	9,196
Growth 2024 - 2029	1.74%	0.39%	-0.13%
Growth 2020 - 2024	11.39%	3.41%	0.50%

Income	1 mile	3 mile	5 mile
2024 Avg HH Income	\$33,211	\$41,926	\$47,154
2024 Med HH Income	\$19,999	\$28,235	\$34,198

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