

Oakwood Shopping Center

113 N Fairview Road
Rocky Mount, NC

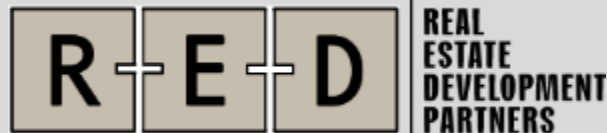


NEIGHBORHOOD RETAIL CENTER | VALUE-ADD

| Oakwood Shopping Center |



The Oakwood Shopping Center is surrounded by large residential neighborhoods and other light commercial businesses. The center has been anchored by Food Lion since 1995.



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DISCLAIMER

Every effort has been made to ensure the accuracy of the information presented but no liability is assumed for errors or omissions. This offering is subject to prior sale, lease, change or withdrawal without prior notice and approval of owner.

OFFERING OVERVIEW

PROPERTY DETAILS:

Address: 113 N Fairview Road
City, State: Rocky Mount, NC 27801

Year Built: 1975 / 2015

Established Tenants: Food Lion, Citi Trends
Boost Mobile, Jackson
Hewitt, Rent-a-Center

ANNUAL EXPENSES

Taxes	\$48,000.00
Insurance	\$16,500.00
Water/Sewer	\$11,000.00
Electricity (common)	\$12,500.00
Landscaping	\$11,160.00
Sweeping (4x week)	\$15,600.00
Annual Sprinkler Insp.	\$ 1,500.00
Snow Removal	\$ 700.00
Reserves	\$ 1,500.00
Management Fee	\$15,000.00
Total	\$134,260.00
NOI	\$398,161.84

INVESTMENT OVERVIEW:

Price - \$4,400,000.00

In Place Income - \$398,161.84

Total S/F – 102,922

Price Per Square Foot - \$42.75

Year One Cap Rate – 9.05%

Stabilized Cap Rate – 18.00%

OFFERING SUMMARY



MARKET

Rocky Mount, NC

Year Built: 1975/ Renov. 2015
& 2018

Deferred Maintenance: No

TOTAL GLA: 102,922 SF

Total Acreage: 11.84

Property Occupancy: 74%

Current Vacancy: 26%

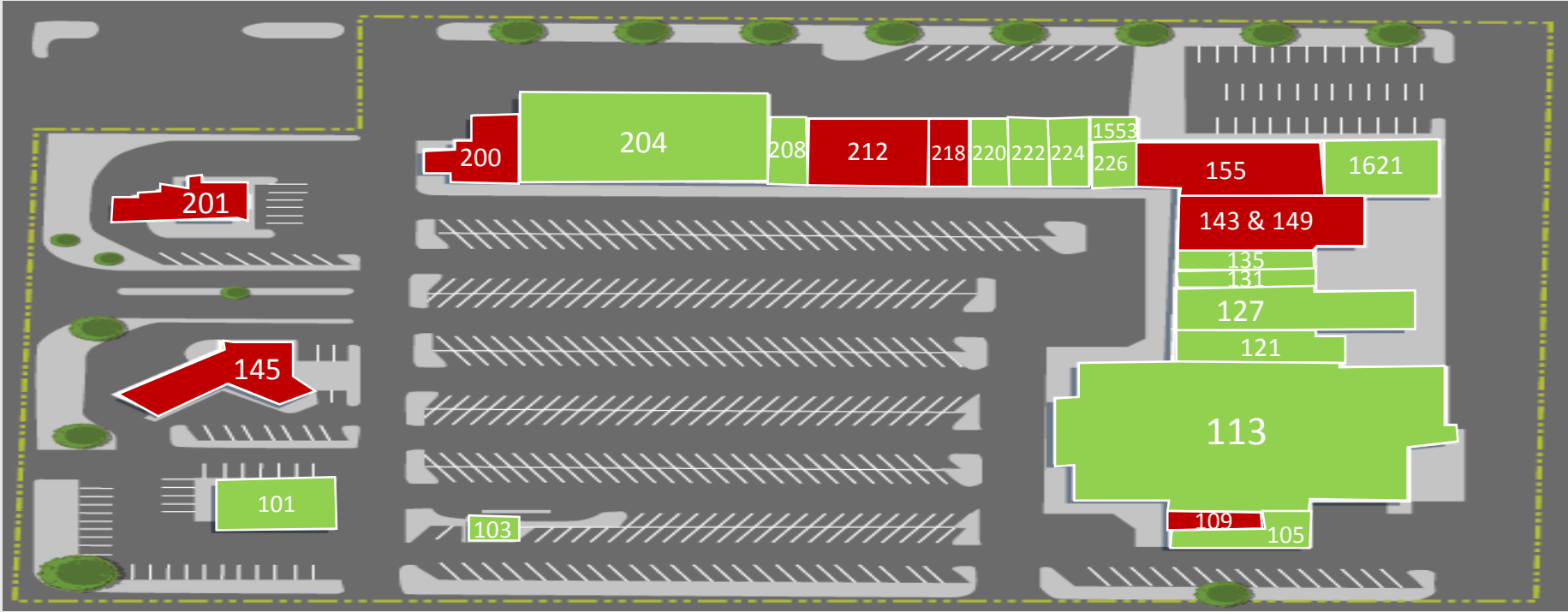
Purchase Price/SF: \$42.75

Priced Well Below
Replacement Cost

IN PLACE NOI: \$398,161.84

PRO-FORMA NOI: \$785,000

SITE PLAN



Suite	SF	Tenant	Expiration
103	500	Check Cashing	6/30/23
101	3,433	Pizza Inn	Master Lease – 1 Year
145	2,426	Vacant	
201	1,430	Vacant	
200	3,000	Vacant	
204	14,000	Citi Trends	1/31/24
208	1,280	Salon	7/1/22
212	6,500	Vacant	
218	1,500	Vacant	
220	1,600	Boost Mobile	5/31/23
222	1,600	Jackson Hewitt	8/31/20
224	1,600	Chiropractor	12/1/2021

Suite	SF	Tenant	Expiration
226	1,378	Barber	MTM
1553	620	Salon	7/1/22
155	5,425	Vacant	
1621	4,200	We R Kidz	7/1/21
143 & 149	6,000	Vacant	
135	1,600	Golden China	4/30/23
131	1,600	Golden Nails	8/31/23
127	7,000	Beauty Supply	12/31/22
121	4,320	Rent-a-Center	11/30/22
113	29,000	Food Lion	5/31/25
109	1,000	Vacant	
105	2,000	Laundromat	8/31/25

In-Place Rent Roll | Pro Forma

TENANT	SUITE	S/F	%	START	FINISH	RATE	ANNUAL	MONTHLY	RECAP.	R-RATE	TOTAL	Income %	TENURE
MASTER LEASE - PIZZA INN	101	3343	3.25%	COE	1 YEAR	\$8.97	\$30,000.00	\$2,500.00	\$6,000.00	\$1.79	\$36,000.00	6.76%	N/A
FRIENDLY CHECK CASHIN	103	500	0.49%	7/1/2012	6/30/2023	\$47.70	\$23,851.56	\$1,987.63	\$2,517.42	\$5.03	\$26,368.98	4.95%	15+ YRS
TOP KLEAN LAUNDRY	105	2000	1.94%	9/1/2015	8/31/2025	\$9.29	\$18,572.76	\$1,547.73	\$0.00	\$0.00	\$18,572.76	3.74%	15+ YRS
VACANT	109	1000	0.97%	N/A	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	N/A
FOOD LION	113	29000	28.18%	5/1/1995	5/31/2025	\$4.00	\$116,000.00	\$9,666.67	\$32,987.70	\$1.14	\$148,987.70	30.01%	20+ YRS
RENT-A-CENTER	121	4320	4.20%	12/1/2012	11/30/2022	\$7.50	\$32,400.00	\$2,700.00	\$7,128.00	\$1.65	\$39,528.00	7.96%	18+ YRS
BEAUTY SUPPLY	127	7000	6.80%	1/1/2019	12/31/2022	\$0.00	\$33,900.00	\$2,825.00	\$10,500.00	\$1.50	\$44,400.00	8.94%	N/A
GOLDEN NAILS	131	1600	1.55%	4/1/2008	8/31/2023	\$9.82	\$15,715.20	\$1,309.60	\$2,400.00	\$1.50	\$18,115.20	3.65%	5+ YRS
GOLDEN CHINA	135	1600	1.55%	5/1/2012	4/30/2023	\$13.31	\$21,300.00	\$1,775.00	\$0.00	\$0.00	\$21,300.00	4.29%	5+ YRS
VACANT	143	3000	2.91%	N/A	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	N/A
VACANT	145	2426	2.36%	N/A	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	N/A
VACANT	149	3000	2.91%	N/A	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	N/A
VACANT	155	5425	5.27%	N/A	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	N/A
VACANT	200	3000	2.91%	N/A	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	N/A
VACANT	201	1430	1.39%	N/A	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	N/A
CITI TRENDS	204	14000	13.60%	2/1/2019	1/31/2024	\$5.00	\$52,920.12	\$4,410.01	\$16,939.92	\$1.50	\$69,860.04	14.07%	NEW TENANT
LATEFA HAIR SALON	208	1280	1.24%	7/1/2019	7/1/2022	\$7.00	\$8,670.00	\$722.50	\$1,830.00	\$1.50	\$10,500.00	2.12%	NEW TENANT
VACANT	212	6500	6.32%	N/A	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	N/A
BOOST MOBILE	220	1600	1.55%	2/21/2017	5/31/2023	\$8.75	\$13,992.00	\$1,166.00	\$0.00	\$0.00	\$13,992.00	2.82%	Early Extension
VACANT	218	1500	1.46%	N/A	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	N/A
JACKSON HEWITT	222A	1600	1.55%	1/1/1999	8/31/2020	\$9.27	\$14,832.00	\$1,236.00	\$2,796.00	\$1.75	\$17,628.00	3.55%	10+ YRS
CHIROPRACTOR	224	1600	1.55%	1/1/2013	12/1/2021	\$11.70	\$18,720.00	\$1,560.00	\$845.16	\$0.53	\$19,565.16	3.94%	6+ YRS
WAYNE SHERROD - BARBAR	226	1378	1.34%	7/1/2015	M-TO-M	\$8.71	\$12,000.00	\$1,000.00	\$0.00	\$0.00	\$12,000.00	2.42%	5+ YRS
PINE STATE ICEHOUSE	1501	0	0.00%	6/1/2015	5/30/2022	N/A	\$4,800.00	\$400.00	\$0.00	\$0.00	\$4,800.00	0.97%	5+ YRS
KIA GIRL'S SALON	1553	620	0.60%	7/1/2019	7/1/2022	\$10.11	\$6,270.00	\$522.50	\$930.00	\$1.50	\$7,200.00	1.45%	NEW TENANT
WE R KIDZ	1621	4200	4.08%	7/1/2018	7/1/2021	\$4.12	\$17,304.00	\$1,442.00	\$6,300.00	\$1.50	\$23,604.00	4.75%	NEW TENANT
TOTALS & AVERAGES:		102922	100.00%			\$6.32	\$417,673.64	\$36,770.64	\$83,944.20	N/A	\$532,421.84	106.40%	



Total Rent Revenue	\$417,673.64
Recoveries	\$83,944.20
Other Income	
Total Gross Income	\$501,617.84
Gross Expenses	(\$134,260.00)
Net Operating Income	\$ 398,161.84

Capital Expenditures

Capital Improvements Since 2017

<u>ITEM</u>	<u>COST</u>	<u>YEAR</u>	<u>DESCRIPTION</u>
Roof Replacement – Small Shops Food Lion replaced in 2014 Citi Trends replaced in 2013	\$275,000	2018	New TPO roof with new downspouts.
Security Cameras	\$18,000	2017	High resolution, integrated camera system installed on the perimeter of the property.
LED Wall Packs & Walkway	\$11,500	2018	Walkway lights converted to LED and additional high-wattage LED wall pack lights have been installed for better visibility.
Suite 1553	\$27,000	2018	HVAC and lighting
Suite 127	\$25,350	2019	HVAC, meter, water heater, & flooring
Signage	\$22,500	2019	Electronic boards
Parking lot		2017	Increased parking lot sweeping to 5 days a week
Landscaping		2017	Maintain on a weekly basis

Anchor Tenants



Ahold Delhaize's international headquarters is in Zaandam, the Netherlands. Our brands are active in Belgium, the Czech Republic, Germany, Greece, Luxembourg, the Netherlands, Romania, Serbia and the United States and we participate in joint ventures in Indonesia and Portugal. Ahold Delhaize shares are listed on Euronext Amsterdam and Brussels (ticker: AD) and our American Depositary Receipts trade over-the-counter on OTCQX International (ticker: ADRNY).

Ahold Delhaize was formed in July 2016 from the merger of Ahold and Delhaize Group, retail innovators for almost 150 years. Our local brands employ around 372,000 associates in 6,769 local grocery, small format and specialty stores.



Citi Trends is a value-priced retailer of urban fashion apparel, shoes, accessories and home décor for the entire family. Our merchandise offerings are designed to appeal to the preferences of fashion & value conscious consumers. Our goal is to provide merchandise at discounts to department and specialty stores' regular prices of 20% to 70%. Citi Trends' buyers source merchandise from over 1,800 vendors to deliver quality fashion product at outstanding value for our customers. In May 2005, Citi Trends became a publicly traded company on the Nasdaq exchange with the symbol CTRN. Citi Trends' headquarters are located in Savannah, Georgia. In addition to the corporate office in Savannah, we have one distribution center in Darlington, South Carolina and another in Roland, Oklahoma. We have buying offices in New York City and Los Angeles. We operate 550+ stores in 31 states and employ approximately 5,600 people.

Aerial Map



LOCATION OVERVIEW

Changing Rocky Mount Forever

CAROLINA CONNECTOR INTERMODAL RAIL TERMINAL

In collaboration with the Carolinas Gateway Partnership and the State of North Carolina, CSX is proud to announce Rocky Mount as the home of the Carolina Connector intermodal rail terminal (CCX). Rocky Mount's strategic location on the CSX network, its growing industrial sector, and proximity to the Raleigh market along with CSX's existing rail operations and community ties make it an ideal location for CCX. This \$270M+ critical infrastructure project will position the Twin Counties of Nash and Edgecombe and Eastern North Carolina as a major logistics hub in the Southeast.

\$310 MILLION
IN PUBLIC BENEFITS

\$125 MILLION
TO THE STATE
ECONOMY

16 MILLION ANNUAL REDUCTION
REDUCTION IN TRUCK MILES ON NC ROADS
= 270K TRUCKS OFF THE ROAD PER YEAR

\$60,000
AVERAGE SALARY
OF PERMANENT
CSX JOBS

1,500+
STATEWIDE JOBS
OVER TIME

655K ANNUAL TON REDUCTION
OF CO2 EMISSIONS IN NC
=138K CARS OFF THE ROAD

CSX IS DEDICATED TO WORKING WITH THE COMMUNITY

CSX has a strong track record of investing in and partnering with the communities they serve. Throughout this process, CSX will communicate openly via project updates and community meetings to answer questions and address potential concerns. CSX is committed to developing a terminal that positively impacts Rocky Mount and blends into the local surroundings. As a long-standing partner of Rocky Mount and the Twin Counties, they look forward to building on their already strong partnerships with local organizations to help make a great community even greater.

CCX WILL CREATE COMPETITIVE ADVANTAGES FOR NC BUSINESSES

- » The terminal will provide critical infrastructure to support economic growth and improve transportation options for NC businesses.
- » CCX will lower shipping costs by as much as 40% and increase access to national and global markets.
- » CCX will provide greater market access for North Carolina ports at a lower cost, making the Port of Wilmington more attractive for shippers globally.

CSX TERMINALS DELIVER PROVEN ECONOMIC BENEFITS

- » The intermodal terminals like those in Chambersburg, PA, and Winter Haven, FL, have delivered tangible benefits to the region such as job creation and attracting new businesses to the area.
- » Since the terminals' development, major companies have located distribution and fulfillment centers nearby, including Target and Proctor & Gamble in Pennsylvania, and Amazon, FedEx and Walmart in Florida. centers in the region with more than 30,000 employees

INTERMODAL TRANSPORTATION IS THE SUSTAINABLE SOLUTION TO MOVING FREIGHT

- » This intermodal terminal will be equipped with state-of-the-art, sustainable technology and will sort and ship containers of primarily consumer goods such as food, furniture and appliances.
- » CCX's low-impact terminal design will incorporate directional lighting and near silent electric cranes to minimize noise, light and emissions.
- » CSX implements best practices for trucks on-site that are designed to minimize engine idling and reduce emissions from truck traffic.

LOCATION OVERVIEW

MAJOR EMPLOYERS



- 1** **QVC Rocky Mount Inc.**
1,000+ Employees
- 2** **City of Rocky Mount**
1,000+ Employees
- 3** **Edgecombe Tarboro Board of Education**
1,000+ Employees
- 4** **The Hillshire Brands Co.**
500-999 Employees
- 5** **The City of Edgecombe**
500-999 Employees
- 6** **Vidant Medical Center**
500-999 Employees
- 7** **Mebtel Inc.**
250-499 Employees
- 8** **Edgecombe Community College**
250-499 Employees
- 9** **Carolina System Technology Inc.**
250-499 Employees
- 10** **Meadowbrook Meat Co Inc.**
250-499 Employees



MAJOR ECONOMIC ANNOUNCEMENT

As of July 2016, the city of Rocky Mount will now once again become the “Major Transportation Hub” of the Southeastern United States. CSX has announced plans to open a new intermodal terminal in Edgecombe County. Known as the Carolina Connector (CCX), this critical infrastructure project will bring jobs and economic opportunity to eastern North Carolina and position the state as a leader in enhanced freight movement. The critical infrastructure project will cost around \$270 million with CSX investing upwards of \$160 million. CSX serves nearly two-thirds of the American population through a rail network spanning 23 states, two Canadian provinces and the District of Columbia. In North Carolina, CSX maintains an intermodal terminal in Charlotte, bulk transfer terminals in Charlotte, Raleigh, Wilmington and Winston-Salem and major rail yards in Hamlet and Rocky Mount. The CCX will directly employ 149 workers at salaries averaging \$64,047 per year. Currently, the average annual wage in Edgecombe County is \$32,725. This project is expected to transform the Edgecombe County side of Rocky Mount into an industrial and manufacturing hub of NC where new jobs and rooftops will follow.

DEMOGRAPHICS



Population

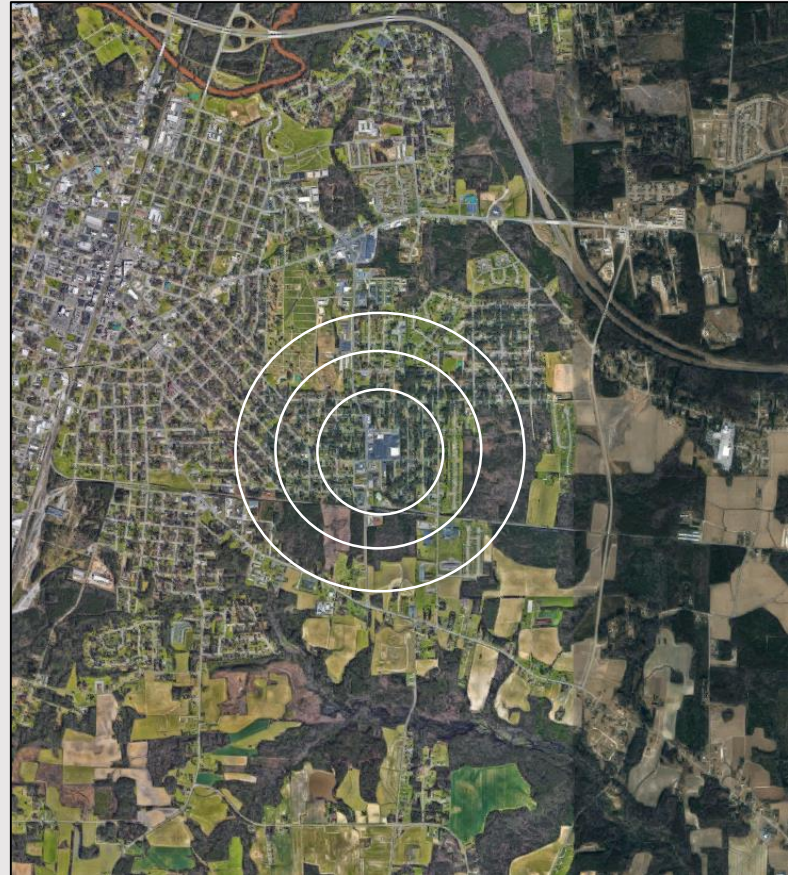
2019

1 Mile:	5,561
3 Miles:	26,591
5 Miles:	47,124

Avg. Household Income



1 Mile:	\$36,378
3 Miles:	\$39,035
5 Miles:	\$46,811





REAL
ESTATE
DEVELOPMENT
PARTNERS

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