

Investment Sale 8 CAP = 8,196 +/- SF Building Retail

1907 S Glenburnie Rd, New Bern, NC 28562

Listing ID: 29993282
Status: Active
Property Type: Retail-Commercial For Sale
Retail-Commercial Type: Free-Standing Building, Restaurant
Size: 8,196 SF
Sale Price: \$1,288,000
Unit Price: \$157.15 PSF
Sale Terms: Cash to Seller
Loading: 1 Door
Ceiling: 14 ft.



Overview/Comments

Investment Sale 8 CAP= 8,196 SF Retail Building with \$6,037 SF leased on long term lease to Nov/2021 Mattress Firm that provides opportunity for Investment. Retail space leased by Mattress Firm Store with 5 years remaining on lease with renewals. There is an Additional 2,159 SF Vacant open space being offered at \$10 PSF rental.

Gross rent \$123,758.00

Vacant \$ 21,059.00

Expenses \$20,700

Proforma \$124,758.00 8 CAP= \$1,559,475.00

Offered at (firm) NOI\$103,060.00 8 CAP= \$1,288,000.00

24,000 Cars per day

Retail building has plate glass front windows and with 150 feet of road frontage on S. Glenburnie Road this property provides great visibility.

Call for confidentiality agreement and rent rolls

General Information

Taxing Authority: Craven County
Tax ID/APN: 8-208-051, 8-208-088
Retail-Commercial Type: Free-Standing Building, Restaurant, Retail-Pad, Street Retail
Zoning: C-4 COMMERCIAL
Property Use Type: Net Leased Investment (NNN)
Building Name: Mattress Firm

Gross Building Area: 8,196 SF
Building/Unit Size (RSF): 8,196 SF
Usable Size (USF): 8,016 SF
Land Area: 0.88 Acres
Sale Terms: Cash to Seller
Cap Rate: 8.0%
Average Occupancy Rate: 100

Area & Location

Retail Clientele: General, Family, Business, Traveler, Tourist
Property Located Between: Martin Drive and Harvard Way
Property Visibility: Excellent
Largest Nearby Street: S. Glenburnie Rd.
Feet of Frontage: 150
Traffic/Vehicle Count: 24,000

Highway Access: US 17 / US 70 , 2 miles
Airports: Coastal Carolina Regional Airport 6 miles
Site Description: Approx .88 acres land with 8,196 SF building, Mattress Firm on long term lease.
Area Description: Commercial district just up road from Harris Teeter and Publics new development

Building Related

Tenancy: Multiple Tenants
Total Number of Buildings: 1
Number of Stories: 1
Property Condition: Good

Year Built: 1973
Year Renovated: 2014
Roof Type: Arched
Construction/Siding: Stucco



**Eastern Carolinas
Commercial**
REAL ESTATE

432 LANDMARK DRIVE, UNIT 4 WILMINGTON, NC 28412

WWW.ECCRENC.COM

O: 910.399.4602

F: 910.399.4675

All information contained herein has been obtained from sources deemed reliable. However, no warranty or guarantee is made as to the accuracy of the information.

Exterior Description: Stucco, glass with all around parking
 Total Parking Spaces: 71
 Parking Type: Surface
 Parking Description: All around building
 Ceiling Height: 14
 Loading Doors: 1
 Passenger Elevators: 0

Freight Elevators: 0
 Sprinklers: None
 Heat Type: Electricity
 Heat Source: Central
 Air Conditioning: Engineered System
 Internet Access: Cable
 Interior Description: Open retail space with bathroom and office

Land Related

Lot Frontage (Feet): 150
 Lot Depth: 256.66
 Water Service: Municipal

Sewer Type: Municipal
 Legal Description: 1 LOT LEARY LD 1 LOT LEARY LAND

Zoning Description NC-4 Neighborhood Business District is established as a district in which the principal use of land is to provide for the retailing of goods and services to the nearby residential neighborhoods. The regulations of this district are designed to limit the businesses which may be established therein in order to protect the abutting residential areas.

Tenant Profile

Tenant Business Name: Sumo Bowl
 Is Renting?: Yes
 Annual Revenue: \$0 (Annual)

SF of Space Occupied: 1,900 SF
 Current Rent: \$0 PSF (Annual)

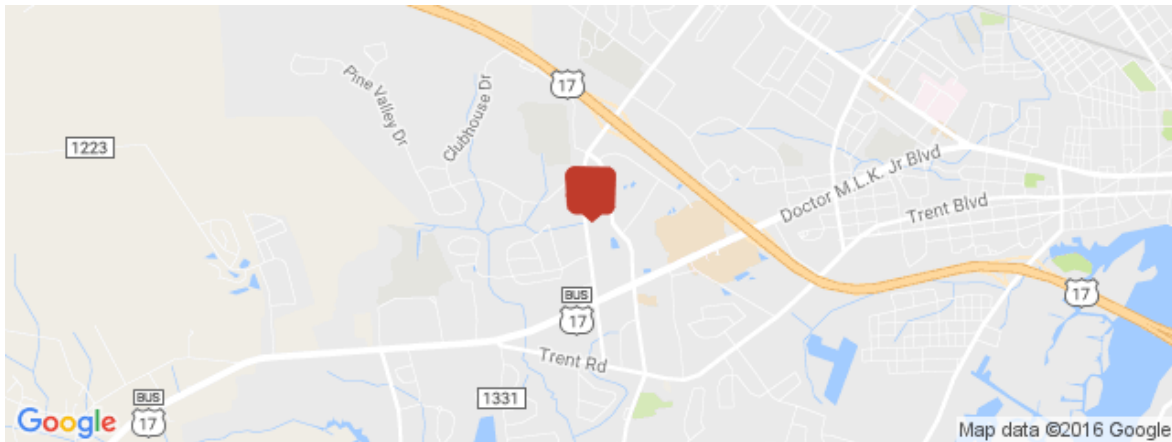
Tenant Profile

Tenant Business Name: Sleepys
 Annual Revenue: \$0 (Annual)

SF of Space Occupied: 8,196 SF
 Current Rent: \$0 PSF (Annual)

Location

Address: 1907 S Glenburnie Rd, New Bern, NC 28562
 County: Craven
 MSA: New Bern



**Eastern Carolinas
 Commercial**
 REAL ESTATE

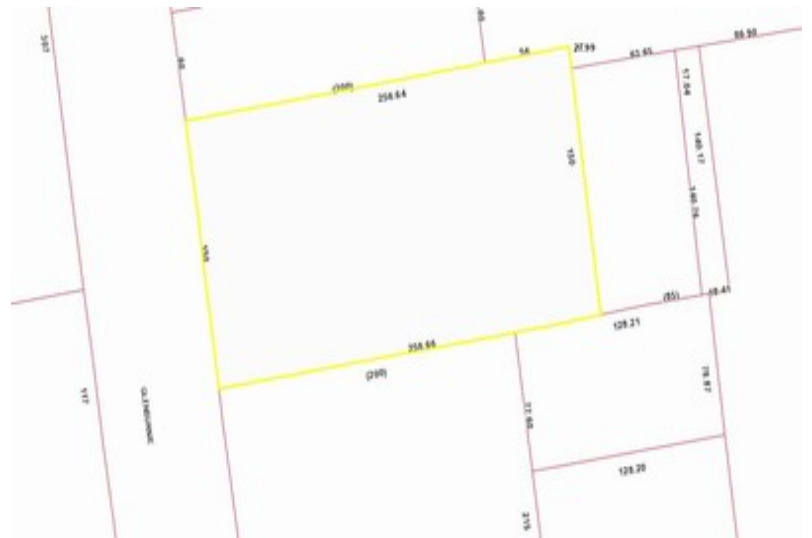
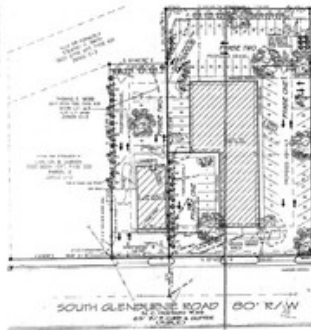
432 LANDMARK DRIVE, UNIT 4 WILMINGTON, NC 28412

WWW.ECCRENC.COM

O: 910.399.4602

F: 910.399.4675

All information contained herein has been obtained from sources deemed reliable. However, no warranty or guarantee is made as to the accuracy of the information.



For More Information Contact

Nicholas Silivanch
910.515.7969
 nick@eccrenc.com

Garry Silivanch
910.617.2163
 garry@eccrenc.com



**Eastern Carolinas
 Commercial**
 REAL ESTATE

432 LANDMARK DRIVE, UNIT 4 WILMINGTON, NC 28412

WWW.ECCRENC.COM

O: 910.399.4602

F: 910.399.4675

All information contained herein has been obtained from sources deemed reliable. However, no warranty or guarantee is made as to the accuracy of the information.