

# STOREFRONT FOR SALE



## VALUE ADD INVESTMENT OPPORTUNITY

Sanford, NC 27330



### OFFERING SUMMARY

Sale Price:	\$199,999
Building Size:	1,892 SF
Lot Size:	0.14 Acres
Number of Units:	2
Price / SF:	\$32.80
Cap Rate:	3.9%
NOI:	\$7,800
Year Built:	1957
Renovated:	1980
Zoning:	C-2
Market:	Raleigh/Durham
Submarket:	North Carolina Southeast Area

### PROPERTY OVERVIEW

VALUE-ADD INVESTMENT OPPORTUNITY. This 1,892 SF retail space in Sanford consists of two units of approximately equal size. One unit is built out as a barber shop and has a stable, 15-year tenant on a month-to-month lease. Second unit is built out as a hair salon and has a stable tenant, also on a month-to-month lease. Monthly rent for both units is below market. Total annual income is \$11,400 with approximately \$7,800.00 NOI per year.

### PROPERTY HIGHLIGHTS

- Value-Add Investment Opportunity
- Sale Includes Two Units
- Stable Tenants

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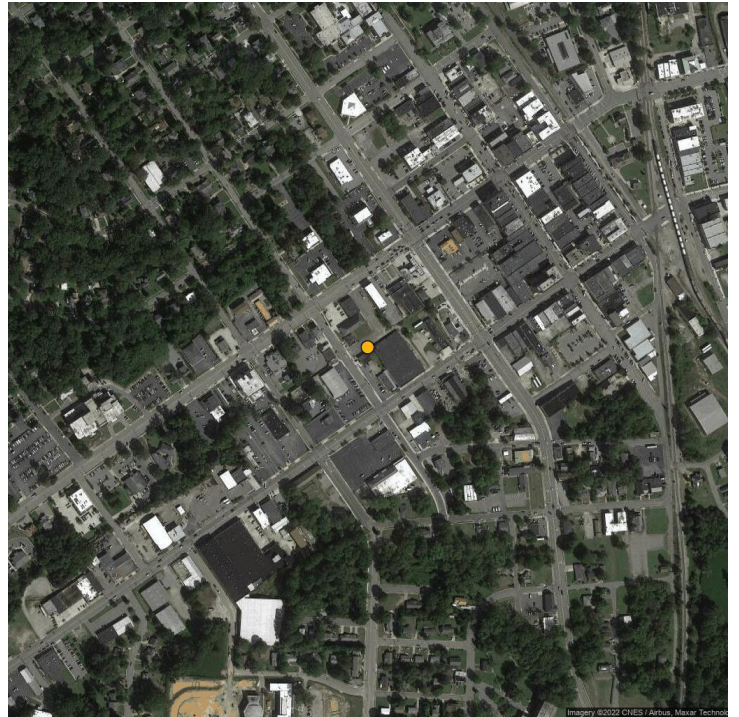
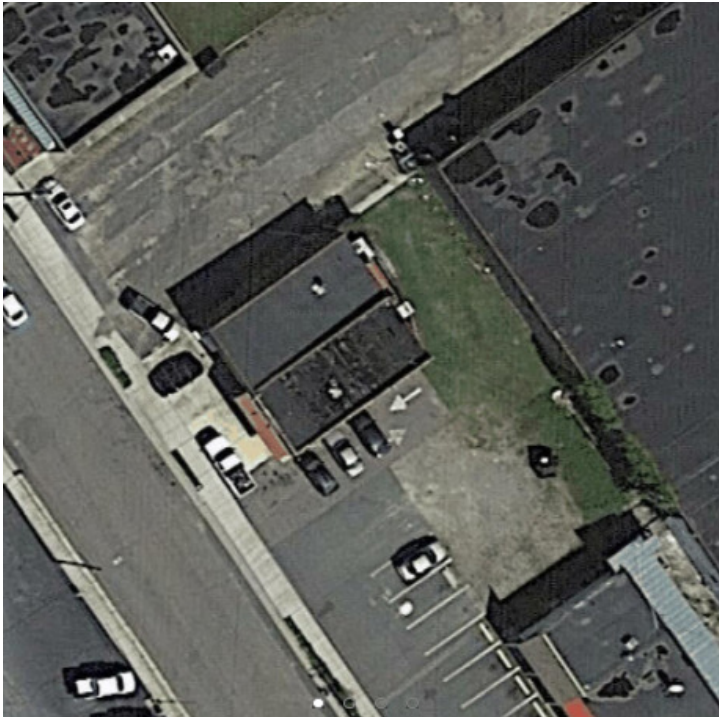
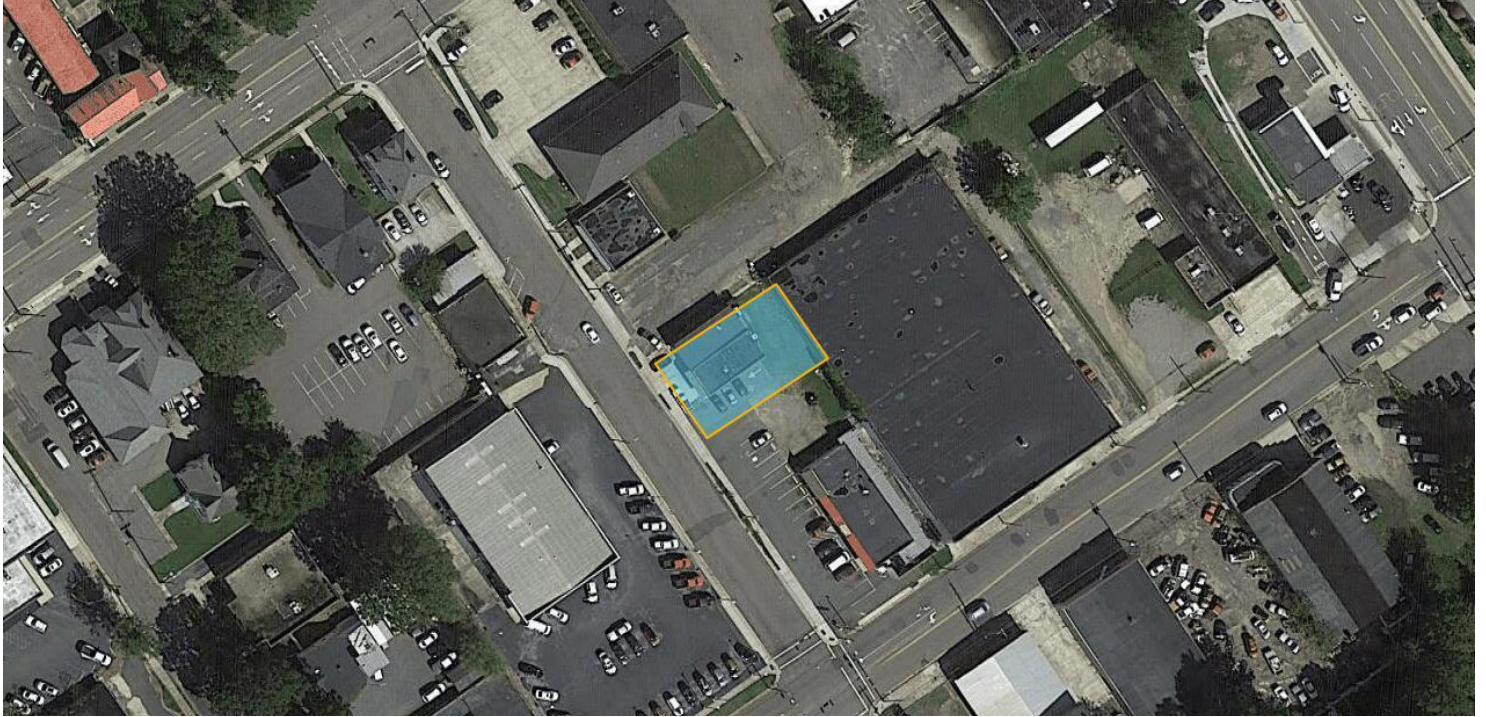
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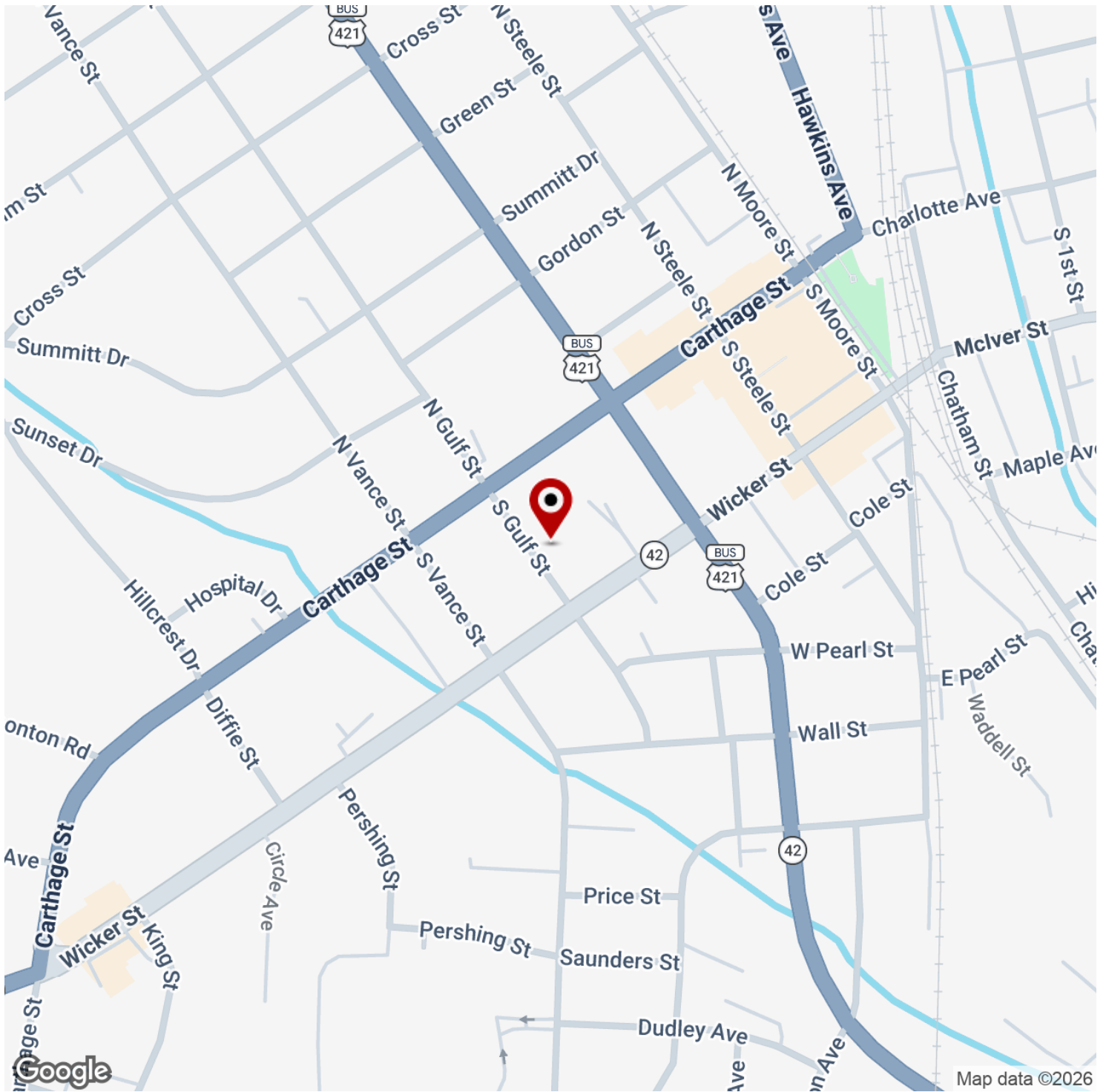
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# 123 & 125 S GULF ST

Sanford, NC 27330



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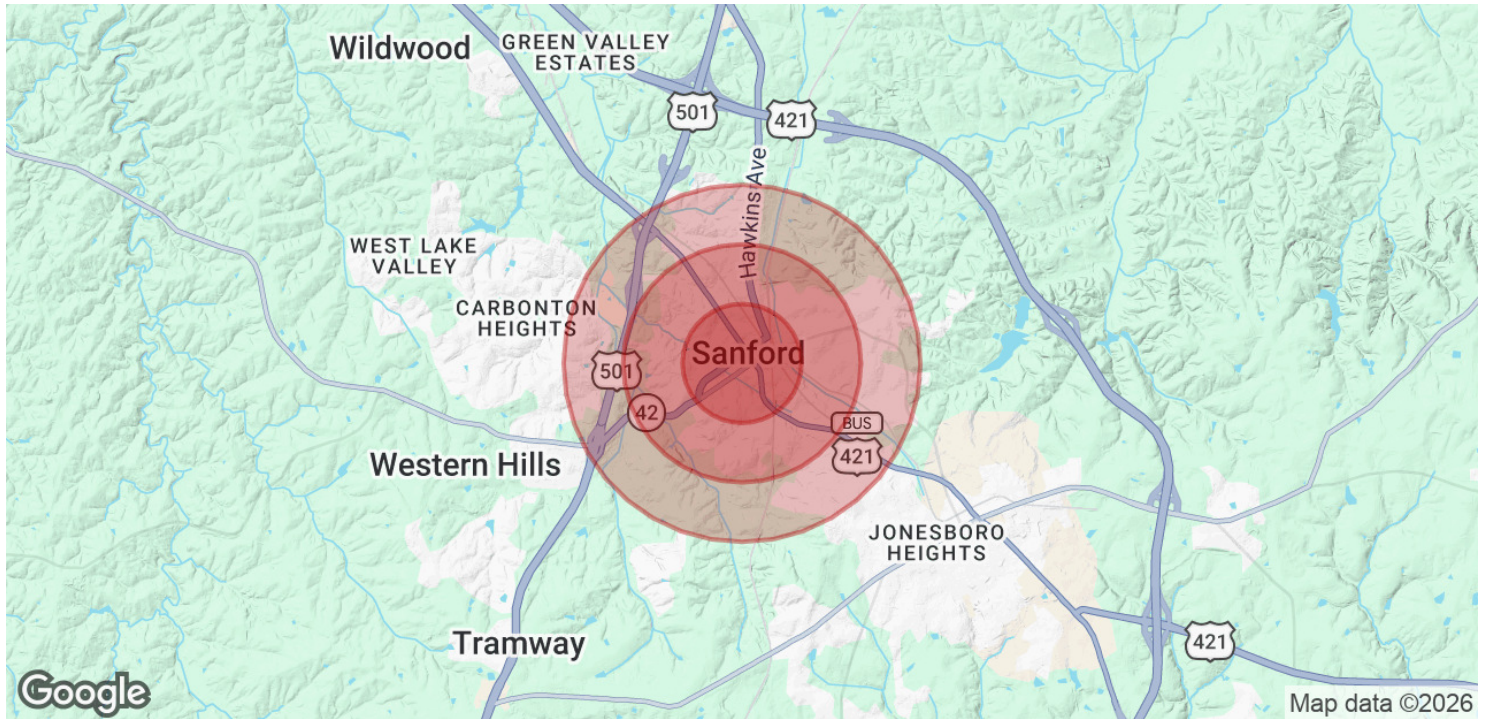
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<b>POPULATION</b>	<b>0.5 MILES</b>	<b>1 MILE</b>	<b>1.5 MILES</b>
Total Population	1,318	5,620	7,621
Average Age	30.9	32.5	33.7
Average Age (Male)	28.3	31.5	33.9
Average Age (Female)	39.1	35.6	35.2

<b>HOUSEHOLDS &amp; INCOME</b>	<b>0.5 MILES</b>	<b>1 MILE</b>	<b>1.5 MILES</b>
Total Households	524	2,160	2,997
# of Persons per HH	2.5	2.6	2.5
Average HH Income	\$42,857	\$38,557	\$45,883
Average House Value	\$504,851	\$254,811	\$238,123

\* Demographic data derived from 2020 ACS - US Census

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