

LOUISBURG MEDICAL OFFICE BUILDING

205 Sandalwood Avenue

Louisburg, NC



OFFERING MEMORANDUM

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LOUISBURG MEDICAL OFFICE BUILDING

205 Sandalwood Avenue

Louisburg, NC

PROPERTY HIGHLIGHTS

- Class B+ medical office building
- Divisible into three separate leasable spaces
(Unit C leased to Duke University Health System for 10 years)
- Well constructed with quality material in excellent condition
- Located just off Louisburg's major retail and office bypass corridor of US-401
- Neighborhood substantially developed with retail, office, and hotels
- Few medical facilities available in the county that is under-served with medical services
- Located within Raleigh-Durham MSA



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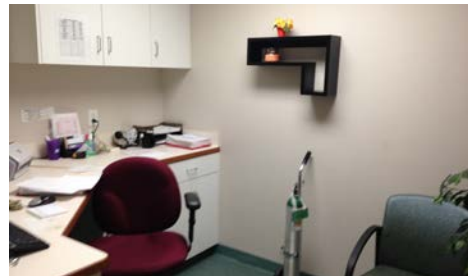
Louisburg, NC

PROPERTY DESCRIPTION

SIZE	1.60 acres
ZONING	B-2, Town of Louisburg
USES	Retail or office
PARKING LOT	Asphalt paved, concrete curb and gutter
PARKING SPACES	67 spaces plus 3 handicap, striped spaces
WATER/SEWER	Public, Town of Louisburg

SALES PRICE

\$2,195,000



BUILDING DESCRIPTION

STYLE	Single-story
CONSTRUCTION	Brick on wood frame, hip roof with asphalt shingles
SIZE	13,549 SF
USE	Medical
UNITS	Unit A: 8,000 SF Unit B: 2,860 SF Unit C: 3,140 SF (leased to Duke University Health Systems for 10 years, through 2028)
UTILITIES	Separate HVAC, heat pumps, shared water

ASKING LEASE RATE

UNIT A	\$17.00/SF, NNN
UNIT B	\$18.00/SF, NNN
TERM	5+ years preferred

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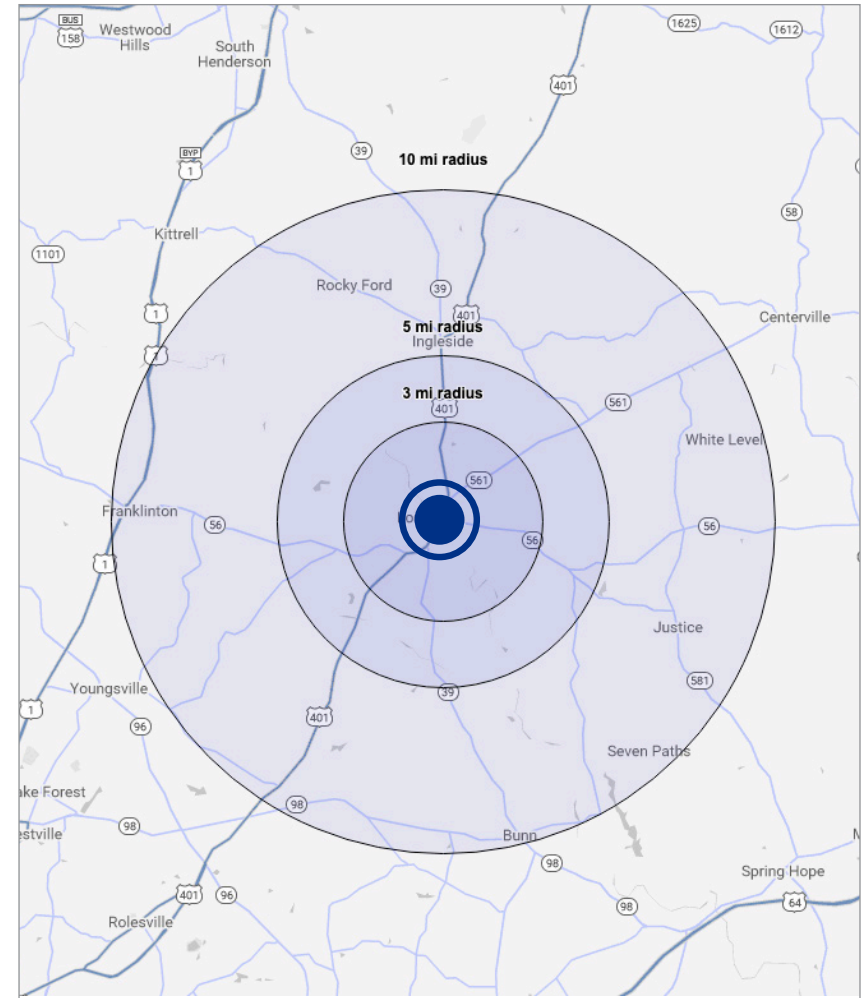
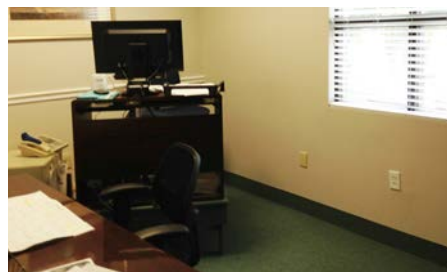
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LOCATION

- One block from main commercial bypass corridor, US-401 & NC-39
- Neighborhood substantially developed with retail, office, and hotels
- 23,000 AADT (2017) along US-401 at Sandalwood Avenue

DEMOGRAPHICS	3 MILE	5 MILE	10 MILE
2019 ESTIMATED POPULATION	7,011	9,689	37,190
2024 PROJECTED POPULATION	7,809	10,826	41,782
2019 ESTIMATED HOUSEHOLDS	2,661	3,709	14,750
2019 ESTIMATED HH INCOME	\$51,162	\$52,257	\$60,533

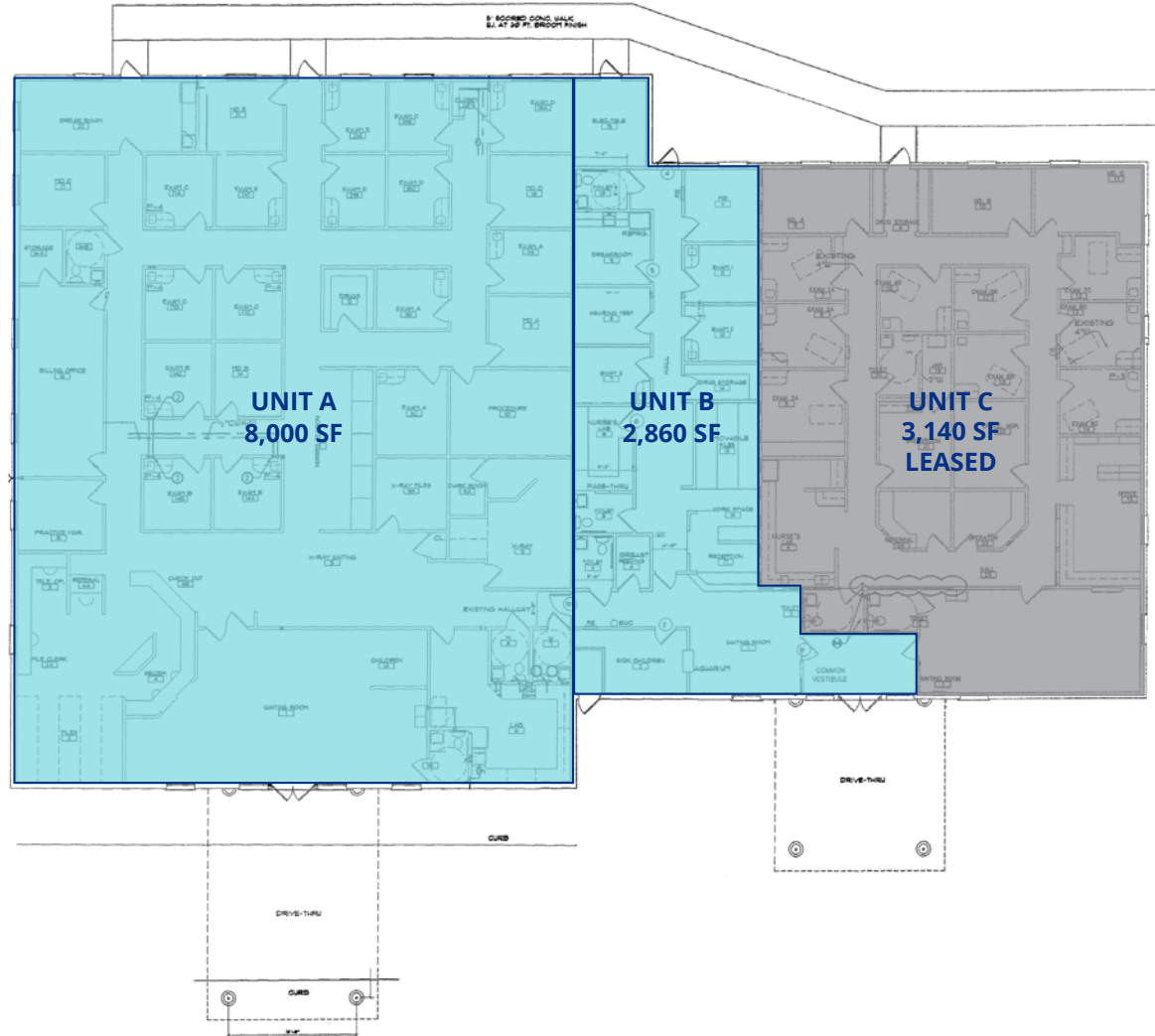


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FLOOR PLAN



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LEASE OVERVIEW

LEASE TERM	\$/SF	ANNUAL RENT	ESCALATIONS
7/1/2019 - 6/30/2019	\$17.00	\$54,468.00	2.5%
7/1/2019 - 6/30/2020	\$17.43	\$55,829.70	2.5%
7/1/2020 - 6/30/2021	\$17.86	\$57,225.44	2.5%
7/1/2021 - 6/30/2022	\$18.31	\$58,656.08	2.5%
7/1/2022 - 6/30/2023	\$18.76	\$60,122.48	2.5%
7/1/2023 - 6/30/2024	\$19.23	\$61,625.54	2.5%
7/1/2024 - 6/30/2025	\$19.71	\$63,166.18	2.5%
7/1/2025 - 6/30/2026	\$20.21	\$64,745.34	2.5%
7/1/2026 - 6/30/2027	\$20.71	\$66,363.97	2.5%
7/1/2027 - 6/30/2028	\$21.23	\$68,023.07	2.5%

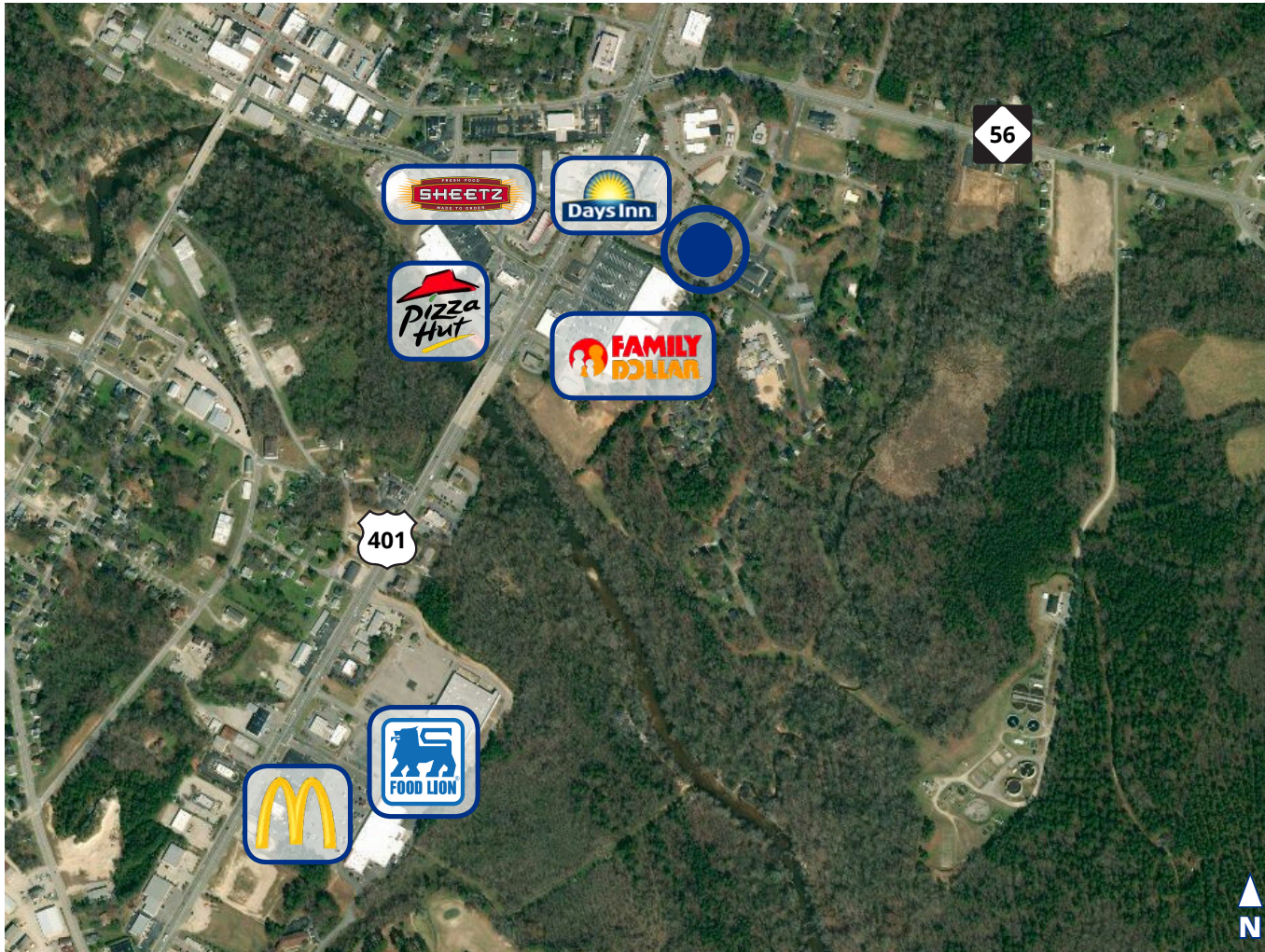
- Unit C: 3,140 SF
- Tenant: Duke University Health Systems Inc.
- Term: 120 months

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AERIAL



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ABOUT LOUISBURG

- Located in the heart of the North Carolina piedmont region
- Louisburg is the county seat of Franklin County, named in honor of Benjamin Franklin
- Chartered in 1779 and named in honor of King Louis XVI of France
- Part of the Raleigh-Durham MSA
- 25 minute drive to Raleigh, 40 minute drive to Durham, and 50 minute drive to Chapel Hill
- Access to some of the best academic, cultural, and entertainment resources in North Carolina and the southeast
- The Main Street corridor is full of historic churches, oak lined sidewalks, and over 250 structures in the historic district
- Home to nation's oldest private two-year college, Louisburg College, founded in 1787
- Has the relaxed character of the small town with having quick access to major city resources
- The 252-acre site Triangle North Franklin is listed as among the top rankings for available sites for development in North Carolina



LOUISBURG



TOP 10 EMPLOYERS IN FRANKLIN COUNTY

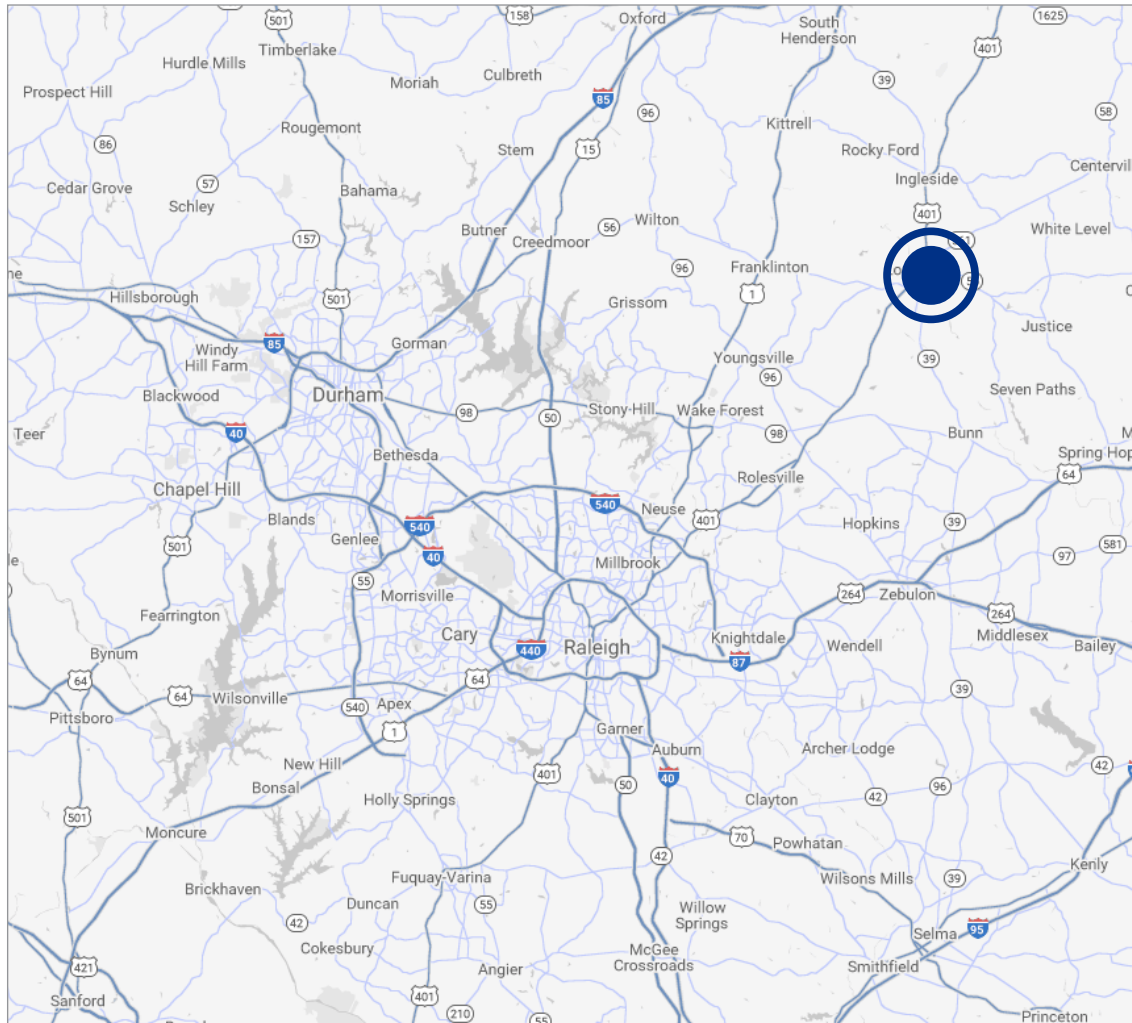
Novozymes North America, Inc.	552
CenturyLink	350
K-Flex USA, LLC	195
Eaton Corporation	184
Louisburg College	164
Amcor Rigid Plastics USA, Inc.	150
CaptiveAire Systems	130
Palziv North America	120
Sirchie Acquisition Company, LLC	116
Trulite Glass & Aluminum Solutions	105
Majestic Marble & Glass/Constrata	98
Majestic Marble & Glass Headquarters	90

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LOCATION MAP



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OFFERING MEMORANDUM

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trademarkproperties.com

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