

# WILMINGTON SHOPPING CENTER INVESTMENT OFFERING - 6.01% CAP

4410 MARKET STREET, WILMINGTON, NC 28403

Linville | Team Partners

COMMERCIAL REAL ESTATE



PRESENTED BY:

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# INVESTMENT OVERVIEW

## INVESTMENT & PROPERTY DETAILS

Linville Team Partners is pleased to offer a retail investment opportunity to purchase 4410 Market Street in Wilmington, North Carolina.

This 96% occupied strip center is located amidst many other retailers along Market Street. Current NOI of \$408,968.18 and a CAP rate of 6.01%.

**PRICE** \$6,816,133.00

**CAP RATE** 6.01%

**ADDRESS** 4410 Market Street, Wilmington, NC 28403

**PROPERTY TYPE** Retail/Strip Center

**BUILDING SIZE** ±70,416 SF

**LAND SIZE** 4.71 Acres

**YEAR BUILT** 1960

## NOI/CASH FLOW ANALYSIS

**ANNUAL BASE RENT** \$510,587.52

**ANNUAL TICAM** \$45,484.36

**TOTAL** \$556,071.88

**PROPERTY TAXES** \$33,775.00

**ANNUAL PROPERTY INSURANCE** \$39,834.00

**ANNUAL CAM** \$34,911.00

**MANAGEMENT FEES** \$18,160.20

**MISC. REPAIRS & MAINTENANCE** \$20,423.50

**TOTAL** \$147,103.70

**NET OPERATING INCOME/  
ANNUAL CASH FLOW** \$408,968.18



# PROPERTY PHOTOS

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# SITE INFORMATION

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## ADDRESS

4410 MARKET STREET  
WILMINGTON, NC 28403



## TRAFFIC

56,379 VPD



## BUILDING SIZE

70,416 SF



## YEAR BUILT

1960



## PARKING SPACES

108



## ACRES

4.71





Citi Trends is an American retail clothing chain selling discounted products targeted primarily at urban customers.

The company opened its first store in Savannah, Georgia in 1958 under the name Allied Department Stores. The company began renaming its stores Citi Trends in 2000, and officially became Citi Trends in 2001.

Citi Trends comprises more than 571 stores in 33 states. The chain is known for targeting urban, lower-income customers. In May, 2005, Citi Trends had become a publicly traded company on the Nasdaq exchange with the symbol CTRN. The headquarters of Citi Trends is located in Savannah, Georgia. There is also a distribution center in Darlington, South Carolina along with one in Roland, Oklahoma. On February 28, 2005, Citi Trends Inc. went public in an initial public offering of stock worth up to \$57.5 million.

**STORE SALES +35% ABOVE AVERAGE**



CSL Plasma is one of the world's largest collectors of human plasma.

As a leader in plasma collection, CSL Plasma is committed to excellence and innovation in everything we do. Our work helps to ensure that tens of thousands of people are able to live normal, healthy lives. We are committed to our work because lives depend on us.

CSL Plasma operates one of the world's largest and most sophisticated plasma collection networks, with more than 300 plasma collection centers in U.S., Europe and China and employs over 12,000 employees.

CSL Plasma is vertically integrated, meaning plasma collected at CSL Plasma facilities are used by CSL Behring for the sole purpose of manufacture and deliver its life-saving therapies to people in more than 100 countries.

CSL Plasma is a subsidiary of CSL Behring, a global biotech leader and a member of the CSL Group of companies. The parent company, CSL Limited, is headquartered in Melbourne, Australia.



Subway is an American multi-national fast food restaurant franchise that primarily sells submarine sandwiches (subs), wraps, salads and beverages.

Subway was founded by 17 year old Fred DeLuca and financed by Peter Buck in 1965 as Pete's Super Submarines in Bridgeport, Connecticut. The restaurant was renamed Subway two years later and a franchise operation began in 1974 with a second restaurant in Wallingford, Connecticut. Since then, it has expanded to become a global franchise.

Subway serves an array of topping choices, allowing the customer to choose which toppings are included in their sandwich. The longtime Subway slogan, "Eat Fresh", is intended to indicate the fresh ingredients that are used in their sandwiches.

It was the fastest-growing franchise in the world in 2015 and, as of June 2021, had 37,540 locations in more than 100 countries and territories. More than half its locations are in the United States. It also is the largest single-brand restaurant chain and the largest restaurant operator in the world.

**THIS OPERATOR HAS 7+ LOCATIONS**



Boost Mobile is an American wireless service provider owned by Dish Wireless. It uses the T-Mobile and AT&T networks to deliver wireless services. As of Q3 2021, Boost Mobile, along with its sister brands Ting Mobile, Republic Wireless, and Gen Mobile, had 8.77 million customers.

After founding Boost Mobile in Australia and New Zealand in 2000, Peter Adderton, Craig Cooper, and Kirt McMaster brought the Boost Mobile brand to the United States in 2001 as a joint venture with Nextel Communications. Using Nextel's iDEN network, Boost Mobile offered an unlimited push-to-talk service, marketed as only costing a dollar a day, at a time when cellphone plans offering unlimited talk were still rare. The service was initially exclusive to markets in areas of California and Nevada and was marketed towards urban minorities, often using urban slang in advertisements. Eventually, Nextel became the sole owner of Boost's United States operations in 2003. Nextel began to expand the brand elsewhere in the United States in late 2004 after its acquisition by Sprint Corporation which was announced on December 15, 2004.

**THIS OPERATOR HAS 5+ LOCATIONS**



ACE Cash Express, Inc. is a financial services provider headquartered in Irving, Texas. ACE serves customers in 24 states and the District of Columbia both online and through a network of stores. Founded in 1968, ACE provides a range of retail financial products and services including short-term consumer loans, check cashing, debit card services, money transfers, bill payments and money orders. ACE Cash Express is one of the largest owners and operators of check cashing stores in the United States. ACE serves consumers seeking alternatives to traditional banking relationships by providing convenient, immediate access to financial services.

The first store opened in Denver, Colorado in 1968. The concept was successful and more stores were opened in Colorado and other states. The growing chain came to the attention of The Associates: a diverse financial services company headquartered in Irving, Texas. The Associates acquired the stores and continued to expand.

ACE Cash Express is a member of the Financial Service Centers of America (FiSCA), a national trade association that represents financial service providers across the country and establishes best practices standards for the industry. Additionally, ACE is a member of state industry associations across the country in areas where it does business.

## ADDITIONAL TENANTS:

- Mattress World & Warehouse
- Bin Store
- Lazo Church
- Beauty World

## FOR DETAILED FINANCIALS, PLEASE CONTACT:

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### LINVILLE TEAM PARTNERS

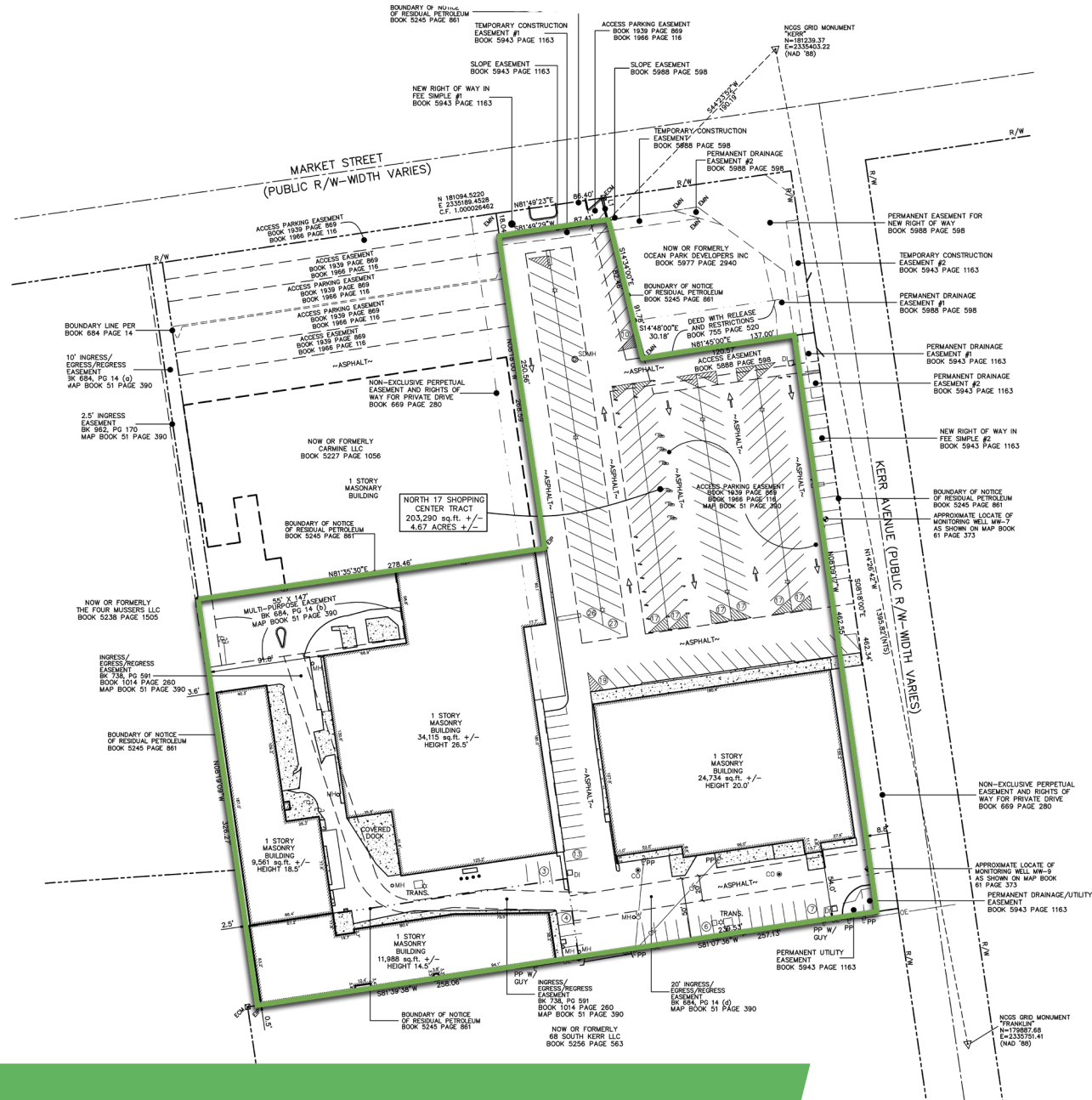
206 West Fourth Street

Winston-Salem, NC 27101

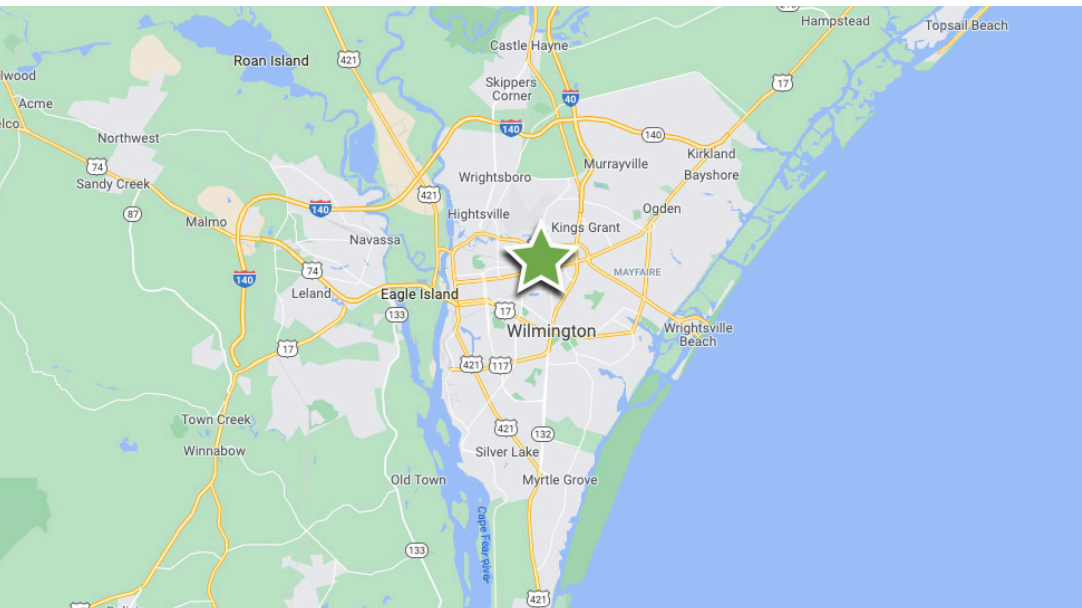
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# SITE PLAN







## WILMINGTON, NORTH CAROLINA

- Voted as having the 'Best Riverfront' in the United States, Wilmington is the 9th largest city in North Carolina with a 18.34% growth rate between 2010 and 2020.
- Wrightsville Beach is located just 10 minutes away and is often seen as Wilmington's beach. A little farther away lie Carolina Beach, Kure Beach, Oak Island, and the quaint town of Southport.
- Wilmington is home to UNCW, which has an enrollment of nearly 20,000 students, and several division one sports.
- Businesses in the area produce everything from foods, fiber optics and aircraft engines to life-saving pharmaceuticals and industry-leading financial technologies.

## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>	13,100	69,680	145,400
<b>AVERAGE HH INCOME</b>	\$40,666	\$62,323	\$75,180
<b>DAYTIME POPULATION</b>	13,945	77,413	165,447

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Linville Team Partners has been retained as the exclusive Broker regarding the sale of this Net Leased property and hereby advises all prospective buyers as follows:

This Offering Memorandum has been prepared by Linville Team Partners and the information contained herein has been taken from sources believed to be reliable. Linville Team Partners has not verified it and makes no representation or warranties, expressed or implied, as to the accuracy or completeness of this information.

All information in this document is subject to verification by the Buyer prior to purchase. The Offering Memorandum does not claim to be all-inclusive or contain all information that a Buyer of this property may need or desire. As the potential Buyer of a Net Leased property, it is the Buyer's responsibility to complete a thorough due diligence investigation of this property to determine whether it is suitable to their needs. Linville Team Partners denies any obligation to carry out a due diligence examination for the Buyer.

As with any real estate investment, this Net Leased property carries significant risks. The Buyer and their legal and/or financial advisors should conduct a careful investigation of all legal and financial documents related to this property and tenant. Any projections, opinions, assumptions or estimates used in this Offering Memorandum are only examples and do not represent the present or future performance of the property. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. In addition, the lease rate for some properties, especially new construction or newly acquired locations, may be set based on the tenant's projected sales with little or no record of actual performance or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantor(s) may fail to pay the lease rent, property taxes, or may fail to comply with other material terms of the lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, the Buyer is responsible for conducting an investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property. In this case, the lease terms that the Buyer may be able to negotiate with a potential replacement tenant considering the location of the property and the Buyer's legal ability to make alternate use of the property.

The Owner expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or to terminate discussions with the Buyer at any time without notice. The Owner has no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner. The Buyer agrees not to contact the tenant, their employees or customers without prior permission from the Owner.

Linville Team Partners is not affiliated with or endorsed by the commercial tenant or lessee identified in this Offering Memorandum. The use of the tenant's name or logo is not intended to imply any affiliation with or endorsement by Linville Team Partners. Its inclusion is solely for the purpose of providing tenant lessee information about this listing to prospective customers.

By accepting this Offering Memorandum, the Buyer agrees to release Linville Team Partners and hold it harmless from any claim, cost, expense or liability arising out of the buyer's investigation and/or purchase of this Net Leased property.

All showings of this property are by appointment only. Please contact your Broker for more details.