

OFFICE INVESTMENT OPPORTUNITY

2307-2311 WEST CONE BLVD., GREENSBORO, NC 27408

Linville | Team Partners

COMMERCIAL REAL ESTATE



PRESENTED BY:

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INVESTMENT OVERVIEW

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ADDRESS

2307-2311 WEST CONE BLVD.
GREENSBORO, NC 27408



SALE PRICE

\$8,500,000



CAP RATE

7.22% (2023 PROJECTED)
8.28% (PRO FORMA)



NOI

\$632,305 (2023)
\$724,681 (PRO FORMA)



NUMBER OF TENANTS

100+
91.60% OCCUPIED





DESCRIPTION

Linville Team Partners is pleased to offer an office investment opportunity to purchase 2307-2311 West Cone Boulevard (19,000 VPD) in Greensboro, North Carolina.

This ±72,000 SF investment is comprised of 3 office buildings conveniently located in Northwest Greensboro. This opportunity offers a reliable stream of income with strong occupancy rates, operating history, and a diverse tenant mix.

Upside potential with rent increases and adding paid services such as wifi, printing services, vending machines, etc. In-place management can stay for future buyer.



FINANCIAL SUMMARY

	2023 TRENDING	2022	2021
GROSS INCOME	\$1,172,000.00	\$1,059,913.44	\$926,698.39
TOTAL EXPENSES	\$475,000.00	\$469,903.31	\$445,578.59
NET OPERATING INCOME	\$632,305.00	\$575,271.92	\$479,119.80

SITE OVERVIEW

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SITE INFORMATION



ADDRESS

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GREENSBORO, NC 27408



BUILDING SIZE

72,000 SF



ACRES

4.71



PARKING SPACES

300



YEAR BUILT

1970



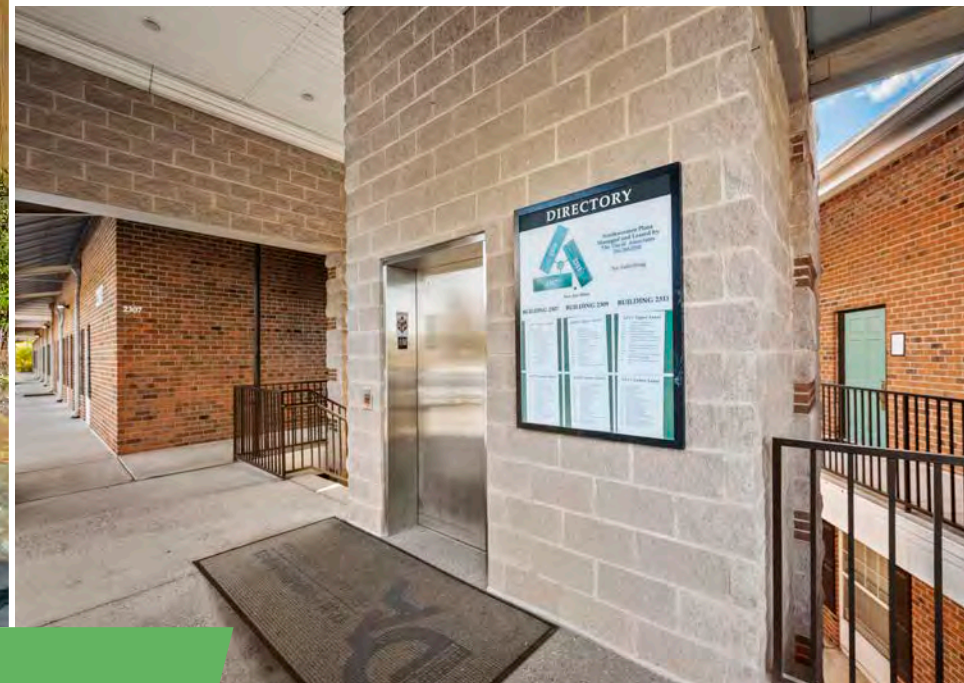
BUILDINGS

3



SITE PHOTOS

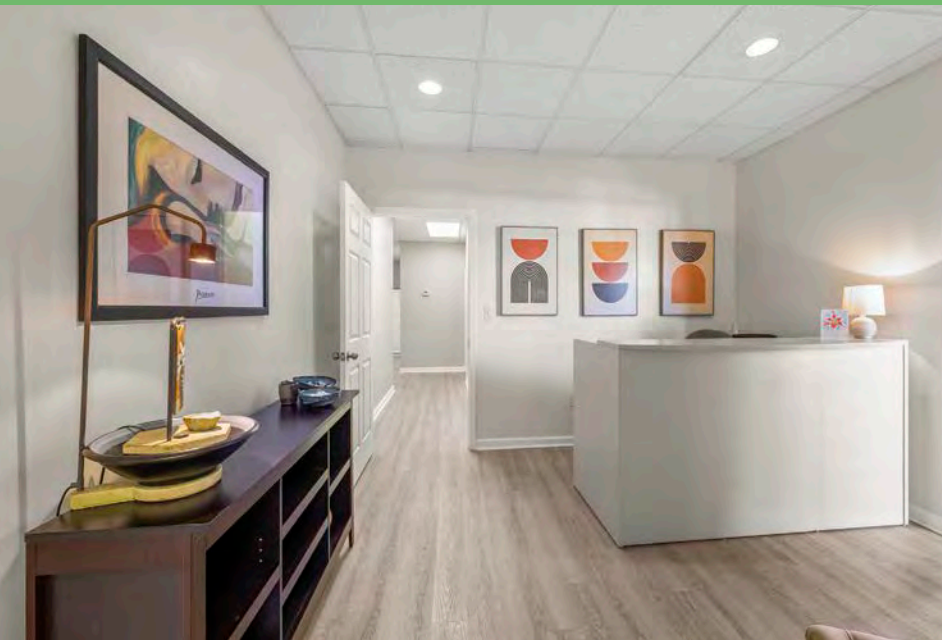
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SITE PHOTOS

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SECOND FLOOR

16'-7" X 15'-0"

9'-5" X 9'-0"

16'-5" X 12'-0"

9'-5" X 12'-0"

9'-1" X 12'-0"

16'-3" X 12'-0"

10'-5" X 12'-0"

10'-5" X 12'-0"

11'-0" X 12'-0"

10'-5" X 12'-0"

SUITE 208
15'-0" X 12'-0"

16'-7" X 13'-0"

9'-5" X 11'-5"

9'-5" X 11'-5"

5'-5" X 12'-2"

13'-0" X 10'-0"

13'-0" X 11'-0"

SUITE 214
19'-2" X 18'-7"

SUITE 212
8'-7" X 18'-7"

4" HIGH WALL

15'-11" X 24'-3"

SUITE 206

13'-5" X 12'-2"

13'-5" X 12'-2"

SUITE 204
16'-0" X 25'-1"

17'-10" X 12'-5"

13'-1" X 15'-11"

14'-5" X 15'-11"

12'-0" X 15'-11"

12'-5" X 13'-10"

16'-5" X 12'-0"

9'-10" X 12'-0"

9'-10" X 12'-0"

SUITE 216
13'-4" X 12'-0"

SUITE 218
11'-0" X 12'-0"

SUITE 202
10'-10" X 11'-11"

SUITE 205
9'-5" X 11'-11"

13'-5" X 9'-4"

LOW WALL PLANTER

SUITE 200

6" H. LOW WALL

WATER LINES

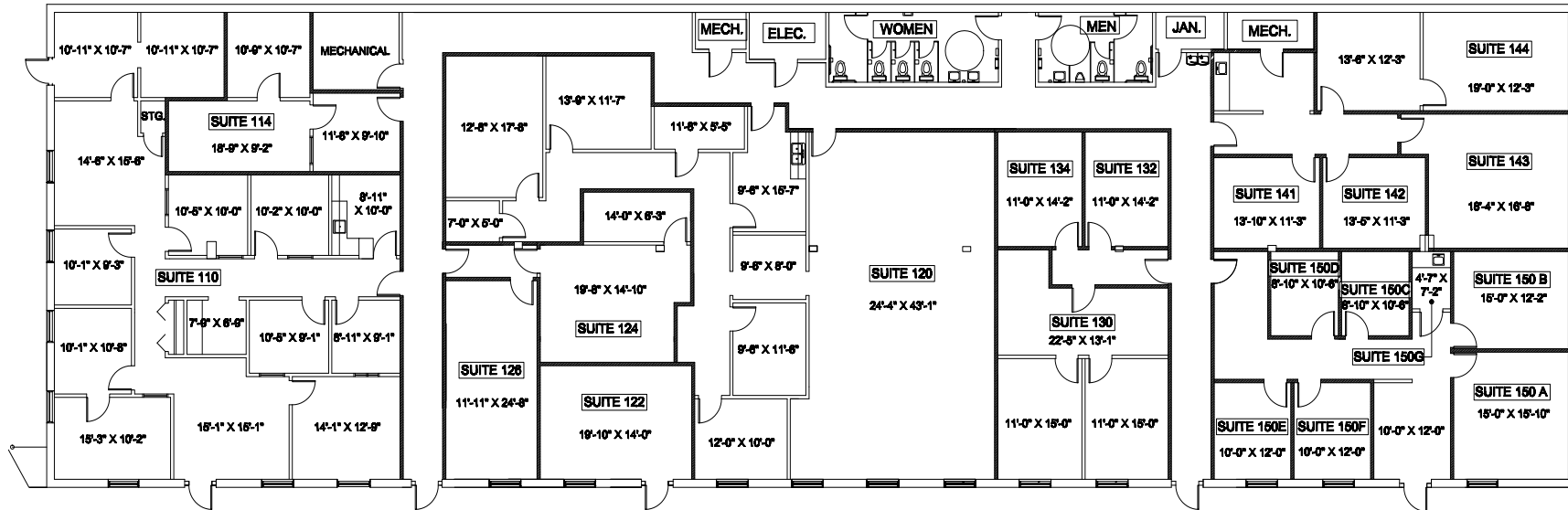
COMMON AREA

M

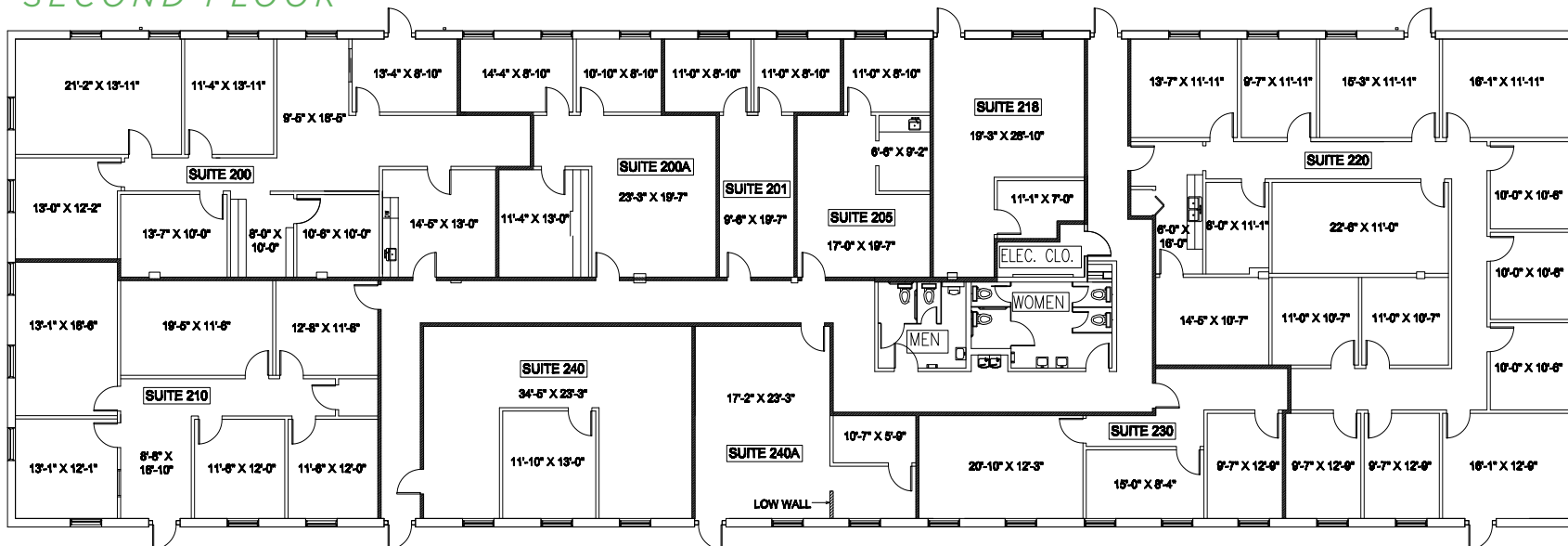
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FIRST FLOOR



SECOND FLOOR

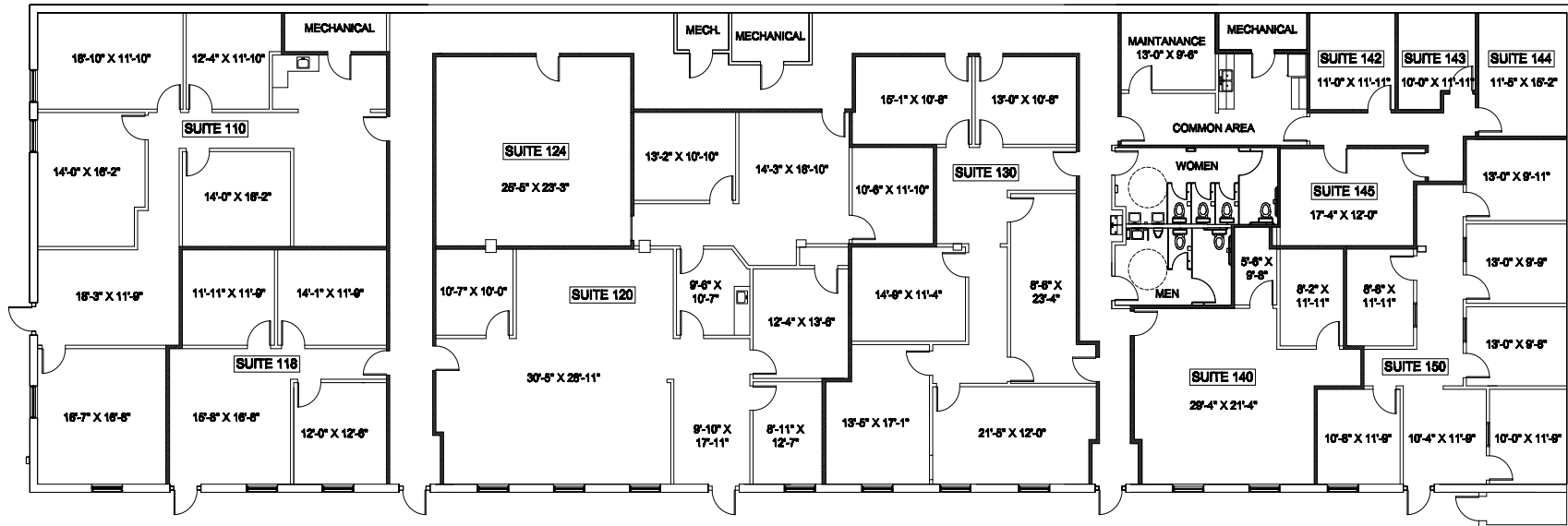


2311 FLOOR PLANS

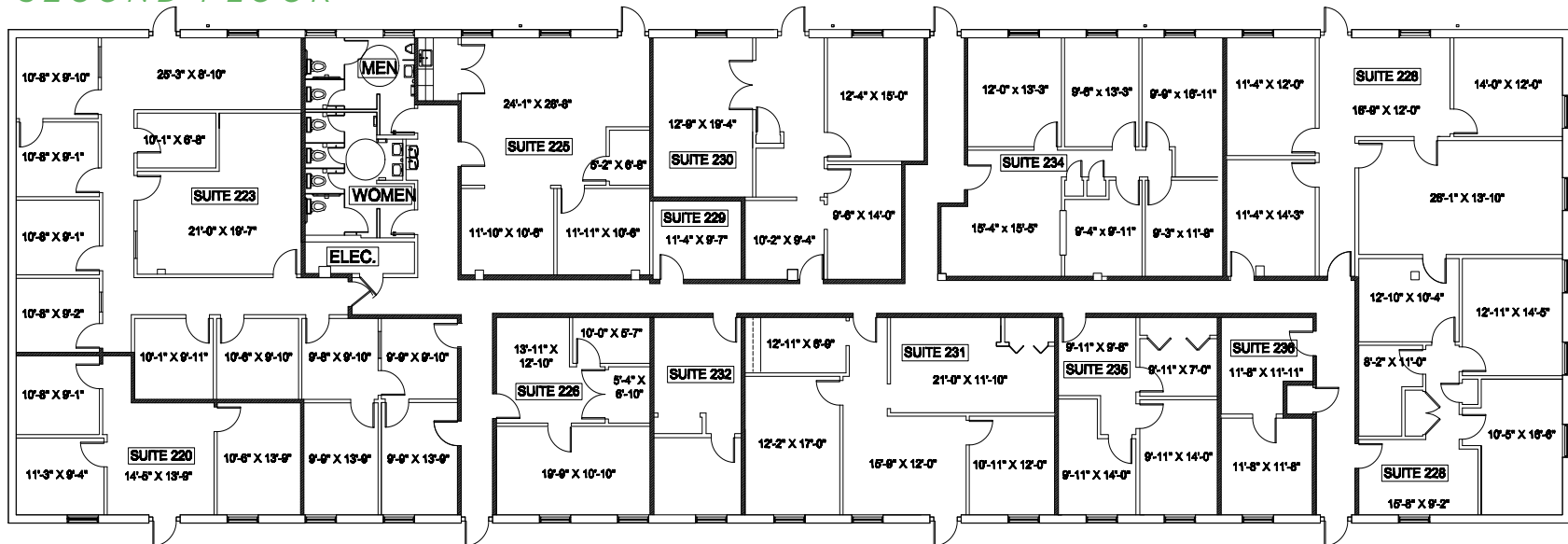
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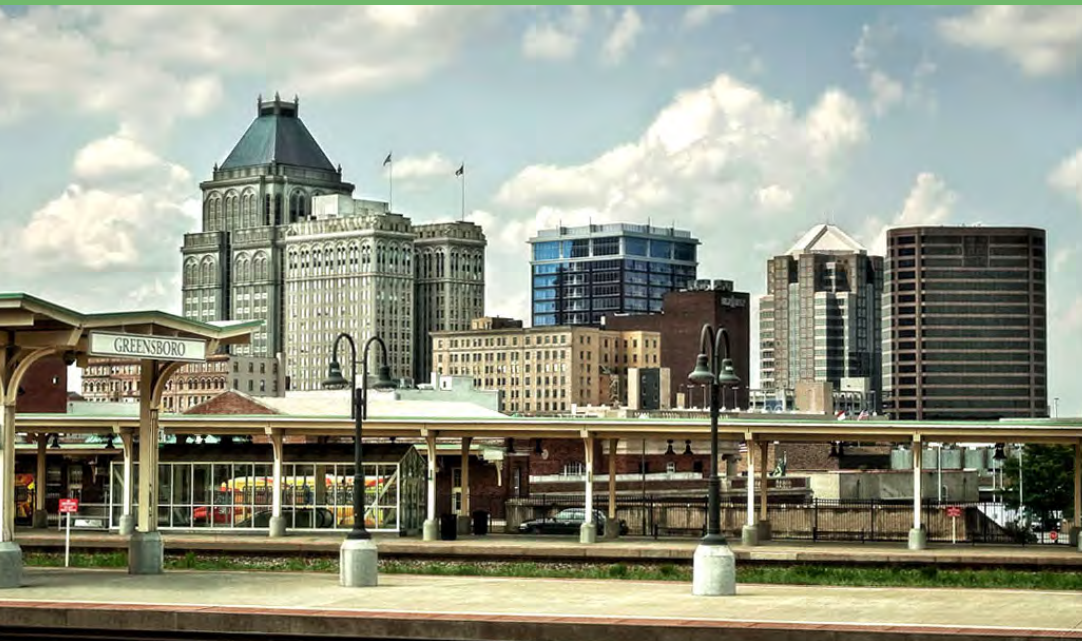
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FIRST FLOOR



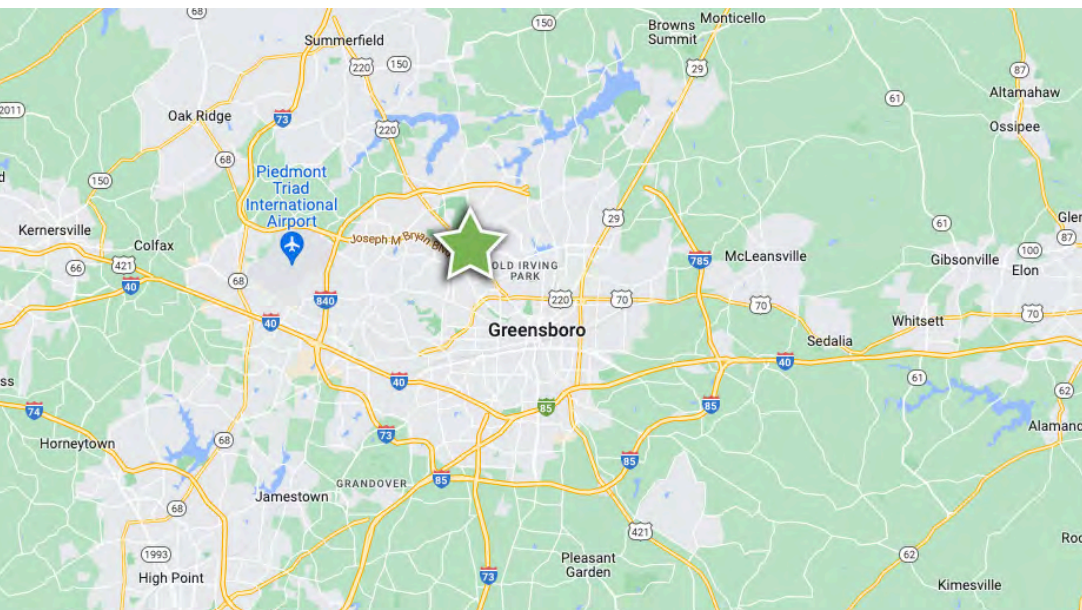
SECOND FLOOR





GREENSBORO, NORTH CAROLINA

Greensboro, NC is the county seat of Guilford County and is the third-most populous city in North Carolina. According to the U.S. Census Bureau, the Greensboro-High Point metropolitan statistical area has an estimated population of nearly 670,000 people. Greensboro has three major interstates running through it; interstate 40, interstate 85, and interstate 73. Greensboro has many attractions such as the Greensboro Science Center, the International Civil Rights Museum, the Weatherspoon Art Museum, the Greensboro Symphony, the Wyndham Golf Championship, and the Greensboro Coliseum Complex which hosts various sporting events, concerts, and other events.



DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	9,077	79,092	210,859
AVERAGE HH INCOME	\$98,824	\$106,244	\$84,634
DAYTIME POPULATION	10,781	106,603	252,292

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206 West Fourth Street
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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.