

# 5-YEAR NNN MEDICAL SALE LEASEBACK

124 SAMARITANS RIDGE ROAD, ELKIN, NC 28621

Linville | Team Partners

COMMERCIAL REAL ESTATE



**7.55% CAP RATE**

(6.21% INCLUDING LAND)

PRESENTED BY:

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# INVESTMENT OVERVIEW

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**ADDRESS**

124 SAMARITANS RIDGE ROAD  
ELKIN, NC 28621



**SALE PRICE**

\$1,950,000



**CAP RATE**

7.55% BUILDING  
(6.21% INCLUDING ADDITIONAL LOTS)



**NOI**

\$121,260



**TENANT**

ELKIN PEDIATRIC &  
ADULT MEDICINE





## DESCRIPTION

5 -Year NNN medical sale leaseback opportunity to own a well-located and well-maintained medical building in Elkin, North Carolina. Established, successful pediatric and family medicine practice occupies the building, which is only 2 minutes from Hugh Chatham Memorial Hospital. Peaceful professional office park setting. The main building is  $\pm 8,221$  SF and comes with two additional buildable lots in the development ( $\pm 1.23$  acres and  $\pm 2.00$  acres). The property is well-maintained, 5 minutes from I-77 and convenient to US-421. Features a generator and 51 parking spaces.

### LEASE TYPE

NNN Sale Leaseback

### TENANT

Elkin Pediatric and Adult Medicine

### EXPENSES

Landlord responsible for roof, HVAC, and parking repairs over \$5,000/year





# SITE INFORMATION



## ADDRESS

124 SAMARITANS RIDGE ROAD  
ELKIN, NC 28621



## TRAFFIC

3,000 VPD



## BUILDING SIZE

±8,221 SF



## YEAR BUILT

2000



## PARKING SPACES

51



## ACRES

1.40 (LOT WITH BUILDING)  
1.23 (ADDITIONAL LOT)  
2.00 (ADDITIONAL LOT)





# SITE PHOTOS

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# SITE PHOTOS

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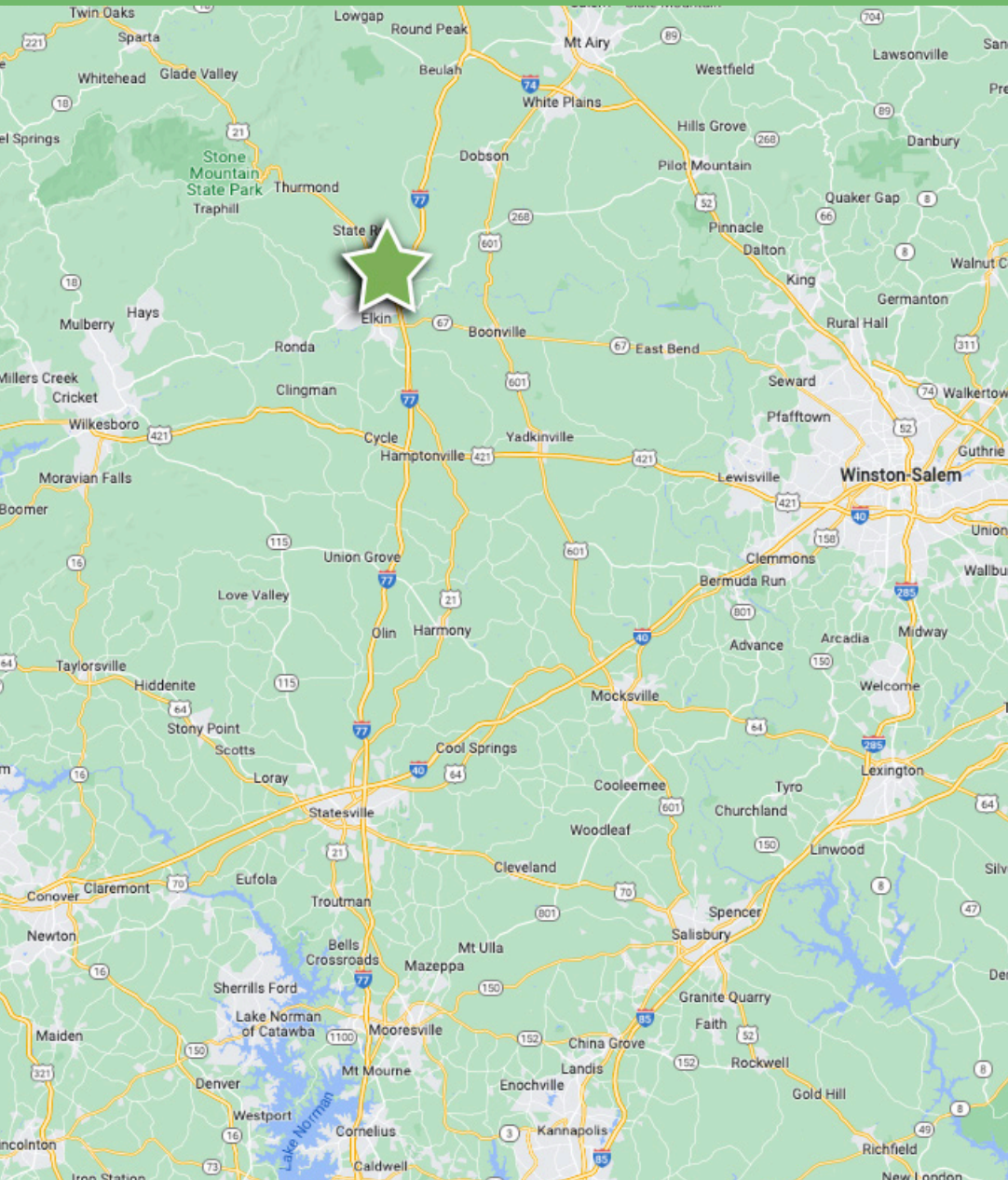
# MARKET OVERVIEW

## ELKIN, NORTH CAROLINA

Elkin is a town in Surry and Wilkes counties in North Carolina, along the Yadkin River. The Elkin area offers some of the best places to bike, hike and drive. The nearby Blue Ridge Parkway, considered the nation's most scenic byway, draws thousands of visitors throughout the year. Elkin is also centrally located in the Yadkin Valley Wine Region (AVA) and provides numerous wine, hiking, cycling and mountain bike trails to explore, even within town limits.

### DEMOGRAPHICS

|                    | 1 MILE   | 3 MILES  | 5 MILES  |
|--------------------|----------|----------|----------|
| POPULATION         | 770      | 8,460    | 14,747   |
| AVERAGE HH INCOME  | \$92,396 | \$69,388 | \$73,833 |
| DAYTIME POPULATION | 2,027    | 11,984   | 16,362   |





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## LINVILLE TEAM PARTNERS

206 West Fourth Street  
Winston-Salem, NC 27101  
336.724.1715

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.

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