

ECU HEALTH OB/GYN: 7.25% CAP RATE

309 N. BROAD STREET, EDENTON, NC 27932

Linville | Team Partners

COMMERCIAL REAL ESTATE



 **ECU HEALTH**

6 YEAR ABSOLUTE NNN LEASE

PRESENTED BY:

BEN BLOODWORTH

E Ben@LTPcommercial.com

M 336.655.1888

P 336.724.1715

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DESCRIPTION

6-Year Absolute NNN ECU Health OB/GYN clinic located near ECU Health's main hospital in Edenton, North Carolina. This $\pm 6,452$ SF building has just been painted and includes two doctor/nurse apartments upstairs. Additional information available upon request.

SALE PRICE \$1,296,550

NOI \$94,000

CAP RATE 7.25%

TENANT ECU Health

LEASE TYPE Absolute NNN

BUILDING SIZE $\pm 6,452$ SF

YEAR RENOVATED 2019

LEASE ENDS January 1, 2030

RENT ESCALATIONS 1.5%







ECU HEALTH WAS FOUNDED IN 1997



THERE ARE MORE THAN 180 LOCATIONS ACROSS NORTH CAROLINA, INCLUDING 9 HOSPITALS



ONE OF THE MOST PROGRESSIVE NOT-FOR-PROFIT HEALTH CARE SYSTEMS, ECU HEALTH REACHES MORE THAN 1.4 MILLION PEOPLE ACROSS 29 COUNTIES



VIDANT HEALTH BECAME ECU HEALTH IN JANUARY 2022 AFTER A JOINT OPERATING AGREEMENT WAS ANNOUNCED BETWEEN ECU AND THE HOSPITAL SYSTEM



From day one, ECU Health has always been to help the people of eastern North Carolina live their healthiest lives. Their best lives. They are determined to reach the farthest parts of our communities to provide high-quality care. In the neighborhoods they serve, they are committed to addressing social issues that can affect the quality of health and life. Issues like nutrition, and education. ECU Health is the result of hearts and minds brought together with purpose and opportunity.

ECU Health has award-winning medical facilities that are as diverse as their locations – from the flagship academic medical center in metro Greenville to community hospitals in charming small towns.

Mission: To improve the health and well-being of eastern North Carolina.

Vision: To become the national model for rural health and wellness by creating a premier, trusted health care delivery and education system.

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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.

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