



FOR SALE
Goldsboro, NC



*Representative photo

VALUE ADDED POTENTIAL DUE TO WELL BELOW MARKET RENT

|

EXTREMELY HIGH STORE SALES

|

EXCEPTIONAL VISIBILITY





*Representative photo

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01 Investment Overview



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ADDRESS

1002 N Spence Ave
Goldsboro, NC 27534

OFFER PRICE

Contact Broker

CAP RATE

Contact Broker

LEASE TYPE

NN

BUILDING SIZE

120,487 SF

LOT SIZE

8.27 Acres

Investment Highlights

- **Extremely High Store Sales**
\$91 Million + in 2023, The store has demonstrated consistent growth and making it prime location for investors seeking strong revenue streams.
- **Walmart’s Percentage Rent Structure, set at 0.75% of Prorated Annual Sales Above \$29 Million**
In addition to base rent, Walmart is subject to a percentage rent agreement, which provides the landlord with additional income based on the store's sales performance, creating an attractive revenue growth opportunity.
- **Value Added Potential Due to Well Below Market Rent**
The combination of below-market rent, and high sales ensures a steady and strong income stream and offers investors valuable opportunity to capitalize on future rental growth or percentage rent increases. Walmart also contributes \$61,000 in percentage rent annually.
- **Exceptional Visibility**
The property offers outstanding exposure from US Hwy 70, and several access points from Spence Avenue, guaranteeing consistent consumer engagement and strong traffic.



*Representative photo

- **Strategic Market Positioning**

Located in a highly desirable and strategic market area, close to schools, residential neighborhoods, and major national retailers like Sam's Club, Target, Sheetz, Lowes, driving consistent foot traffic and a solid customer base.

- **Economic Vitality**

Goldsboro benefits significantly from diverse economy, largely anchored by Seymour Johnson Air Force Base. This base is a major employer in the region and plays a crucial role in the local economy by providing jobs and supporting various sectors.

- **Well-Maintained Property**

Recently painted, with a restriped parking lot and a roof warranty, the property is well-maintained, minimizing near-term maintenance costs and preserving long-term value.

- **Exceptional Investment Opportunity**

There is a limited supply of these premier retail assets currently available for acquisition making it a rarity in today's market.



02 Lease Summary



*Representative photo

LEASE SUMMARY	
Tenant	Walmart Supercenter
Lease Type	NN
Lease Commencement	08/01/2008
Lease Expiration	08/02/2028
Option Periods	2 (5) Year Options
Rent Increase	Percentage Rent Annually
Taxes and Insurance	Tenant Responsibility
Roof & Structure	Tenant Responsibility
Lease Guarantee	Corporate



*Representative photo



03 Aerials & Property Photos



*Representative photo









04 Tenant Overview



*Representative photo

Walmart

Walmart is the world's largest company by revenue, achieving a remarkable \$630 billion for the fiscal year ending January 31, 2024. This marks an increase from 2020, reflecting the company's consistent growth and leadership in the retail sector. Today, Walmart operates more than 10,500 stores and clubs in 19 countries and eCommerce websites. Additionally, Walmart remains the largest private employer globally, employing approximately 2.3 million associates. As an anchor tenant, Walmart attracts significant foot traffic to shopping centers and retail developments, providing stability and visibility for surrounding businesses.

It is a publicly traded family-owned business, as the company is controlled by the Walton family. Sam Walton's heirs own over 50 percent of Walmart through both their holding company Walton Enterprises and their individual holdings.

Walmart was listed on the New York Stock Exchange in 1972. By 1988, it was the most profitable retailer in the U.S. and it had become the largest in terms of revenue by October 1989.

Walmart began building Supercenters in 1988 and are around 182,000 square feet employing about 300 associates. Walmart Supercenters offer

a one-stop shopping experience by combining a grocery store with fresh produce, bakery, deli and dairy products with electronics, apparel, toys and home furnishings. Many Supercenters also include specialty shops such as banks, hair and nail salons, restaurants, or vision centers.

This investment opportunity is available as a single-tenant acquisition (Walmart Supercenter) or as part of the entire shopping center, including the adjacent shops.

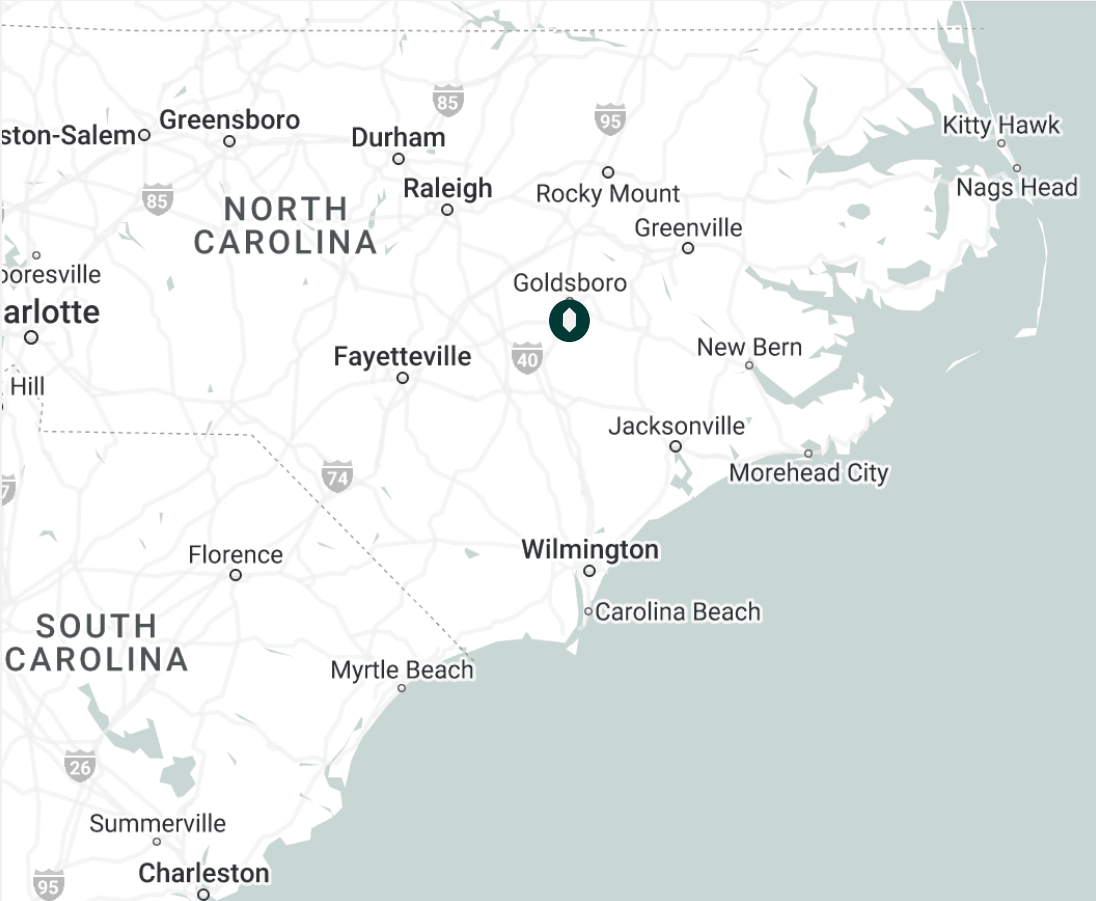
Rent Roll

TENANT NAME	UNIT SIZE (SF)	LEASE START	BASE RENT	TOTAL RENT INCLUDING CAM	% OF GLA	PRICE PER SF/YR
Walmart	120,487	09/12/2000	\$303,111	\$438,741	79.14	\$2.52

Income Expenses

INCOME SUMMARY		PER SF
Gross Income	\$438,741	\$3.64
EXPENSE SUMMARY		PER SF
Total Repair & Maintenance	\$9,941	\$0.08
Total Insurance	\$10,287	\$0.09
Total Taxes	\$44,093	\$0.36
Gross Expenses	\$64,321	\$0.53
Net Operating Income	\$374,420	\$3.11

Regional Map





06 Market Overview



*Representative photo



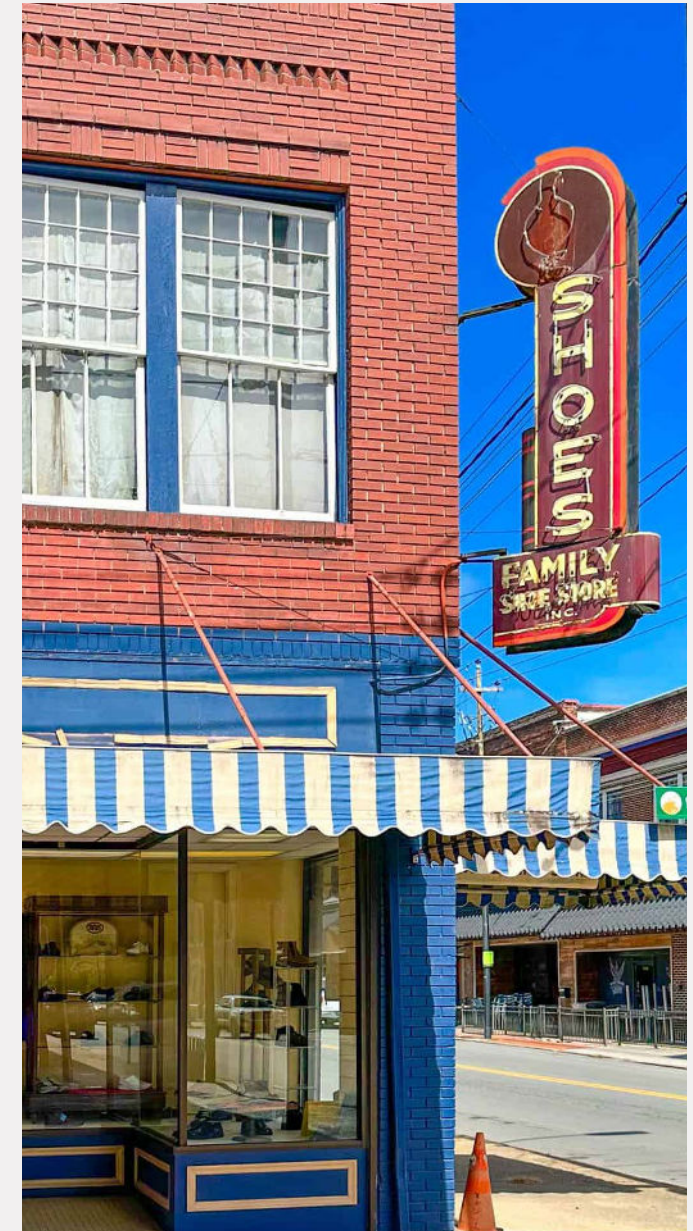
Goldsboro, originally Goldsborough, is a city in and the county seat of Wayne County, North Carolina, United States.

As of 2024, the population of Goldsboro, North Carolina, is estimated to be around 33,469. It is the principal city of and is included in the Goldsboro, North Carolina Metropolitan Statistical Area. The nearby town of Waynesboro was founded in 1787, and Goldsboro was incorporated in 1847. It is the county seat of Wayne County.

The city is situated in North Carolina's Coastal Plain and is bordered on the south by the Neuse River and the west by the Little River, approximately 40 miles (64 km) southwest of Greenville, [8] 50 miles (80 km) southeast of Raleigh, the state capital, and 75 miles (121 km) north of Wilmington in Southeastern North Carolina. Seymour Johnson Air Force Base is located in Goldsboro.

Discover the charm of Goldsboro, NC, a dynamic locale where history meets modern opportunity.

Located in close proximity to major highways, the area offers convenient access for businesses and employees alike. With nearby attractions like Berkeley Mall, Wayne County Museum, and a variety of dining options, the area provides a delightful blend of commerce and community. The inviting surroundings and ease of accessibility make the location an appealing choice for office building investors seeking a burgeoning market with a strong sense of local pride.



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Broker

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CREATING NNN LEGACIES

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