



# Walmart Supercentre & Pinewood Shop Square Available Individually or as a Portfolio

NEDDY ZIV  
702.321.7456  
[ned@icebergnetlease.com](mailto:ned@icebergnetlease.com)



# Purchase Options



NEDDY ZIV

702.321.7456

ned@icebergnetlease.com

Iceberg Net Lease

## Option 1

Purchase the Walmart Supercenter separately  
120,487 SF

## Option 2

Purchase the adjacent shops separately  
32,239 SF

## Option 3

Purchase the entire shopping center  
(Walmart Supercenter + Adjacent Shops)  
152,726 SF

# Table of Content

**01 Walmart Supercenter  
Investment Overview**

Page 5

**02 Walmart Supercenter  
Lease Summary**

Page 8

**03 Walmart Supercenter  
Property Photos**

Page 10

**04 Walmart Supercenter  
Tenant Overview**

Page 12

**05 Pinewood Shop Square  
Investment Overview**

Page 15

**06 Pinewood Shop Square  
Lease Summary**

Page 18

**07 Pinewood Shop Square  
Tenant Overview**

Page 20

**08 Pinewood Shop Square  
Property Photos**

Page 22

**09 Walmart Supercenter + Adjacent Shops  
Investment Overview**

Page 25

**10 Walmart Supercenter + Adjacent Shops  
Financials**

Page 27

**11 Walmart Supercenter + Adjacent Shops  
Aerials**

Page 30

**12 Market Overview**

Page 33

**13 Demographics**

Page 35



# Walmart Supercenter





# 01 Investment Overview

Walmart Supercenter



\*Representative photo



## 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.



- **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

Walmart Supercenter



\*Representative photo



## 02 - WALMART SUPERCENTER LEASE SUMMARY

LEASE SUMMARY	
Tenant	Walmart Supercenter
Net Operating Income	\$364,111
Lease Type	NN+
Term Remaining	3+ Years
Lease Commencement	09/12/2000
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
BUILDING INFORMATION	
Building Size	120,754 SF
Lot Size	8.32 Acres
Year Built	1988
RENT	
Base Rent	\$303,111
Percentage Rent 2023	\$61,000
Store Sales 2023	\$91,000,000+
CAM (Parking)	\$0.040/SF or \$48,150/Year



\*Representative photo



# 03 Property Photos

Walmart Supercenter



\*Representative photo





# 04 Tenant Overview

Walmart Supercenter



\*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.



# Pinewood Shop Square



# 05 Investment Overview

Pinewood Shop Square



Actual photo



## ADDRESS

1002 N Spence Ave  
Goldsboro, NC 27534

## OFFER PRICE

Contact Broker

## CAP RATE

Contact Broker

## TENANCY

Multiple

## BUILDING SIZE

32,239 SF

## LOT SIZE

11.64 Acres

## Investment Highlights

- **Extremely High-Performing Walmart Supercenter**  
\$91,000,000+ in store sales in 2023, showing consistent year-over-year growth and making this one of Walmart's top-performing locations.
- **Low Rent-to-Sales Ratio of Walmart Supercenter**  
**Walmart Supercenter** Rent-to-Sales Ratio is 0.4% and Walmart Supercenter is paying \$2.52 per SF, significantly below market rent.
- **Value-Added Opportunity**  
This exceptionally low rent, combined with Walmart's strong sales performance, offers investors a valuable opportunity to capitalize on future rental growth or percentage rent increases.
- **Strategic Market Positioning**  
Located along a prime retail corridor with over 100,000 vehicles passing daily, this property benefits from high visibility and consistent consumer traffic.
- **Strong Mix of National and Local Tenants**  
The shopping center is fully leased to a mix of national and regional tenants such as Jewelry Unlimited, Dollar Tree, Brooklyn Pizza, Gamestop, Cricket Wireless, Century Finance, Wells Fargo and others. The center is 100% occupied, providing immediate income and further enhancing the property's value.





## • Strong Market Fundamentals

The surrounding area includes major national retailers like Sam's Club, Target, Sheetz, Lowes, and more, providing Diverse Tenant Mix in Adjacent Shops.

## • Affluent Demographics

The property is located in an affluent area with an average household income of \$65,215 within 1 mile, and a population of 45,000+ within 5 miles, contributing to strong consumer demand and retail success.

## • 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.

# Tenants Include

- Main Source Trading
- Jewelry unlimited
- Dollar Tree Stores
- Zhou Best Mart
- Brooklyn Pizza
- Sally Beauty Company
- Gamestop
- Xieu Nguyen
- Century Finance
- Bashir Seidi
- Cricket Wireless
- AmeriTemps LLS
- CDJ Xpress of Goldsboro LLS
- Wells Fargo Bank (ATM)





# 06 Lease Summary

Pinewood Shop Square



\*Actual photo

## 06 - PINWOOD SHOP SQUARE LEASE SUMMARY

LEASE SUMMARY	
Net Operating Income	\$599,529
Electric Util	\$284.74
Management	\$7,358.37
Phone & Equipment Maintenance	\$333.76
Umbrella Policy \$2m	\$353.16
Real Estate Tax	\$6,408.19
Misc Maintenance	\$3,254.16
Landscaping Contract	\$2,471.91
Tree Replacement	\$1,251.60
Fire Protection Contract	\$283.70
Sweeping Lot	\$4,650.74
Security (Part Time Sheriff Dept)	\$5,215.00
Paint Bldg, Seal Parking Lot Every 5 Years (\$40K)	\$1,668.80
Replace or Overlay Single Membrane Roof (\$45K)	\$469.35
Property Insurance	\$3,468.60



\*Actual photo



# 07 Tenant Overview

Pinewood Shop Square



\*Actual photo



The Walmart Supercenter is a top-performing store, generating over \$91 million in sales for 2023, with a rent-to-sales ratio below 0.4%. Walmart pays \$2.52 per square foot, which is well below market, creating a unique value-added opportunity for investors. Additionally, Walmart contributes percentage rent, providing an extra income stream tied to sales performance, totaling \$61,000 in 2023.

The property is situated in a thriving retail corridor with 100,000+ vehicles per day. The adjacent shops are 100% occupied, with tenants including Sally Beauty, GameStop, Wells Fargo, and more, providing reliable and immediate cash flow.

Goldsboro, a key market within Wayne County, is strategically positioned along US-70, a high-traffic retail corridor. The area boasts a population of over 30,461 within a 3-mile radius and 45,289 within 5 miles, with an average household income of \$65,215 within 1 mile. Surrounded by national brands like Sam's Club, Target, and Lowe's, the Walmart Supercenter serves as an ideal retail anchor making this investment a strong mix of stability and growth potential.

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





08

# Property Photos

Pinewood Shop Square



\*Actual photo





# Walmart Supercenter + Adjacent Shops







# 09 Investment Overview

Walmart Supercenter  
+ Adjacent Shops



\*Representative photo



## ADDRESS

1002 N Spence Ave, Goldsboro, NC 27534

## BUILDING SIZE

152,726 SF

## LOT SIZE

19.91 Acres

## Investment Highlights

### • Extremely High Store Sales

\$91 Million + in 2023, The store has demonstrated consistent growth and making it a 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.

### • Low Rent-to-Sales Ratio of Walmart Supercenter

Walmart Supercenter Rent-to-Sales Ratio is 0.4% and Walmart Supercenter is paying \$2.52 per SF, significantly below market rent.

### • Strong Mix of National and Local Tenants

The shopping center is fully leased to a mix of national and regional tenants such as Sally Beauty, GameStop, Wells Fargo, Crab Du Jour, and others. The center is 100% occupied, providing immediate income and further enhancing the property's value.

### • Economic Vitality

Goldsboro benefits significantly from a 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.

### • 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.



# 10 Financials

Walmart Supercenter  
+ Adjacent Shops



\*Representative photo

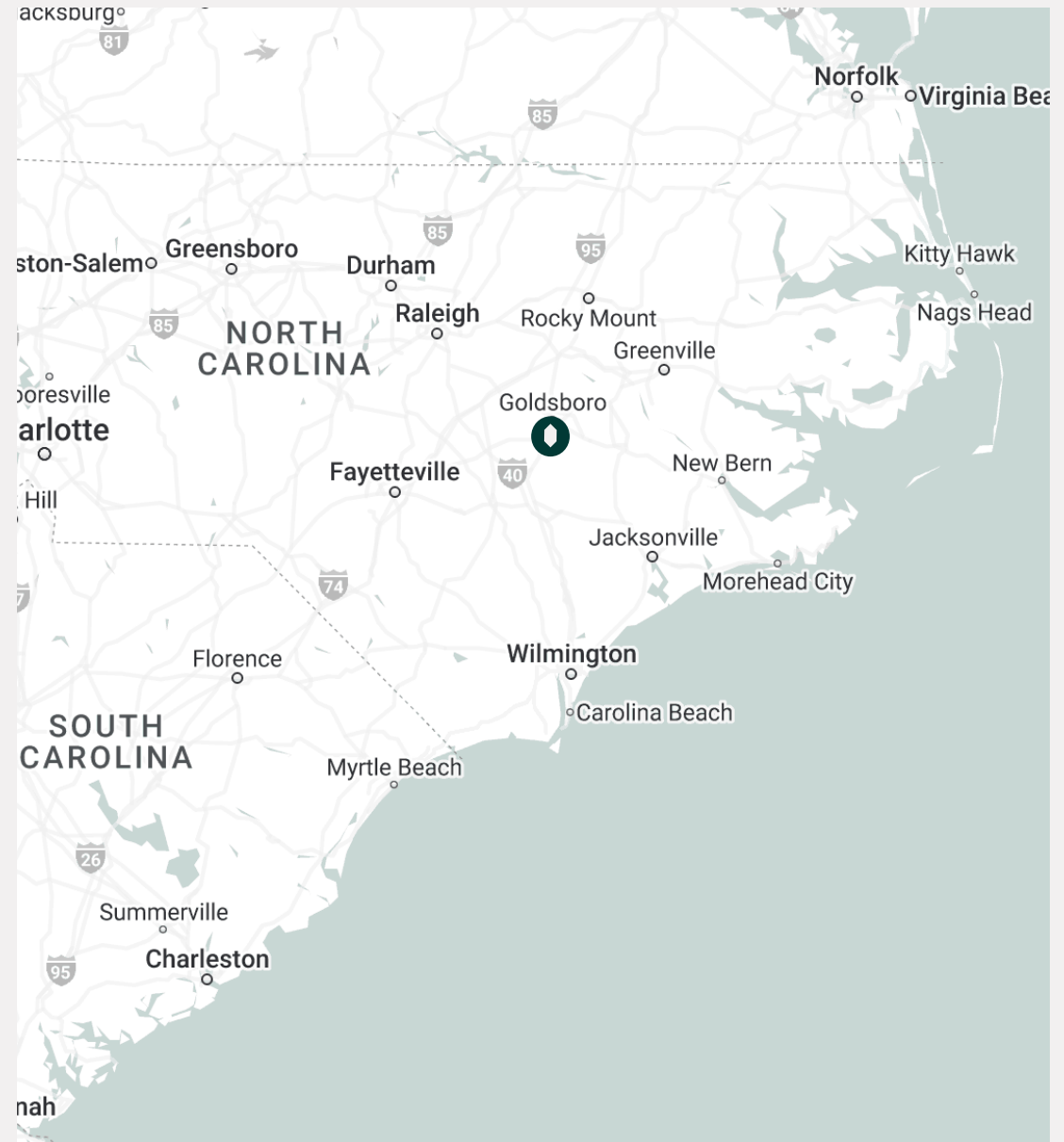
## Rent Roll

TENANT NAME	UNIT NUMBER	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	78.89	\$3.42
Main Source Trading	-	486	03/01/2023	\$4,200	\$4,741	0.32	\$8.64
Jewelry Unlimited	1	2,046	11/01/1994	\$46,668	\$48,939	1.34	\$22.81
Dollar Tree Stores	3,6	11,506	03/13/2004	\$121,503	\$134,374	7.53	\$10.56
Zhou Best Mart	8	3,000	07/29/2015	\$65,700	\$69,054	1.96	\$21.90
Brooklyn Pizza	10	2,400	07/01/2013	\$70,896	\$73,565	1.57	\$29.54
Sally Beauty Company	12	1,600	06/01/1988	\$30,400	\$32,203	1.06	\$19.00
Gamestop	14	1,822	11/01/2004	\$33,707	\$35,762	1.19	\$18.50
Xieu Nguyen	16	1,378	11/17/2015	\$24,804	\$26,354	0.9	\$18.00
Century Finance	18	2,400	05/01/2016	\$50,400	\$53,068	1.57	\$21.00
Bashir Seidi	20	1,440	02/01/2009	\$31,634	\$33,256	0.94	\$21.97
Cricket Wireless	21	1,440	03/01/2015	\$28,685	\$30,307	0.94	\$19.92
AmeriTemps LLS	22	1,360	03/01/2023	\$22,440	\$23,954	0.89	\$16.50
CDJ Xpress of Goldsboro LLS	24	1,360	05/05/2021	\$36,789	\$38,303	0.89	\$27.05
Wells Fargo Bank (ATM)	ATM	1	04/01/2018	\$10,560	\$10,560	-	\$10,560.00
<b>Totals</b>		<b>152,726</b>		<b>\$881,497</b>	<b>\$1,053,181</b>	<b>100%</b>	<b>\$5.78</b>

## Income Expenses

INCOME SUMMARY		PER SF
Gross Income	\$1,053,181	\$5.78
EXPENSE SUMMARY		PER SF
Total Repair & Maintenance	\$12,601	\$0.08
Total Common Area Maintenance	\$40,838	\$0.27
Total Utilities	\$17,568	\$0.11
Total General & Admin	\$31,746	\$0.21
Total Insurance	\$13,040	\$0.08
Total Taxes	\$55,892	\$0.36
<b>Gross Expenses</b>	<b>\$171,685</b>	<b>\$1.12</b>
<b>Net Operating Income</b>	<b>\$881,496</b>	<b>\$5.78</b>

## Regional Map



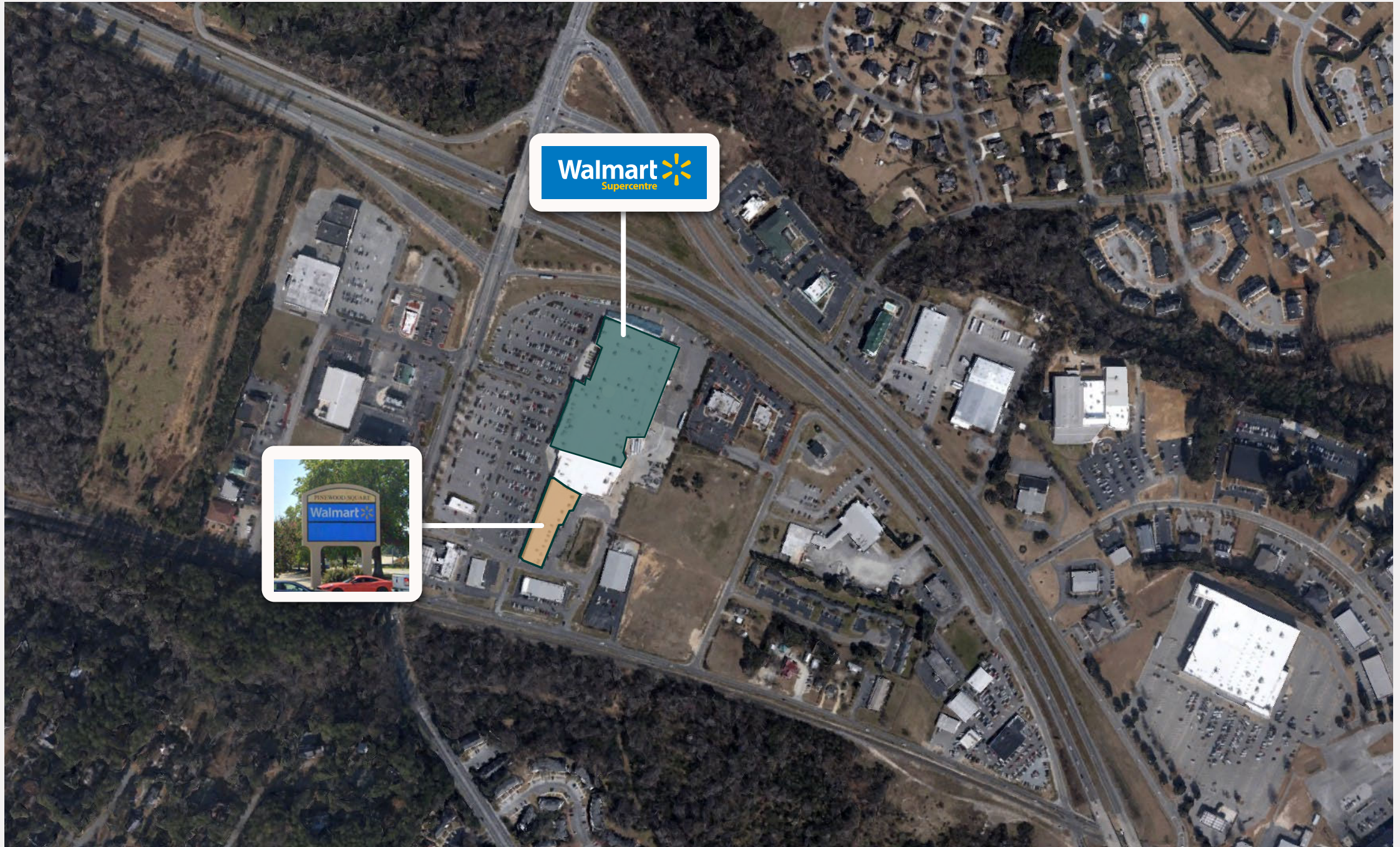


# 11 Aerials

Walmart Supercenter  
+ Adjacent Shops



\*Actual photo









# 12 Market Overview



\*Representative photo



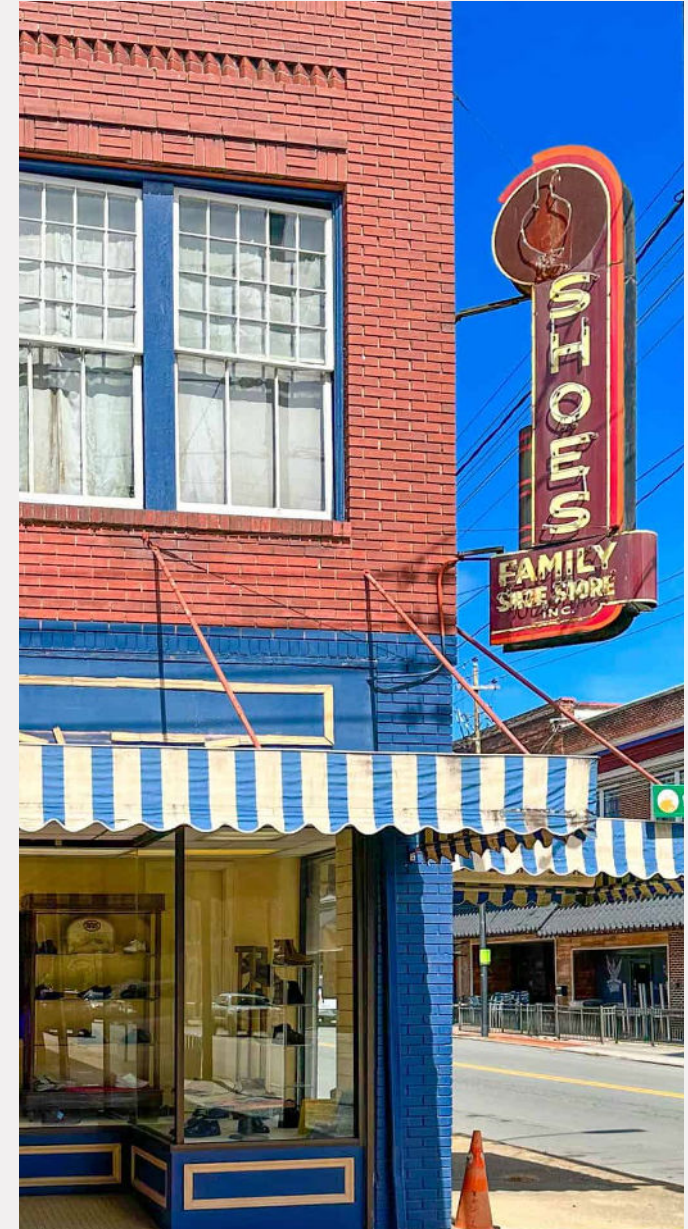
## Goldsboro, originally Goldsborough, is a city in and the county seat of Wayne County, North Carolina, United States.

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.





AVERAGE INCOME

\$69,705

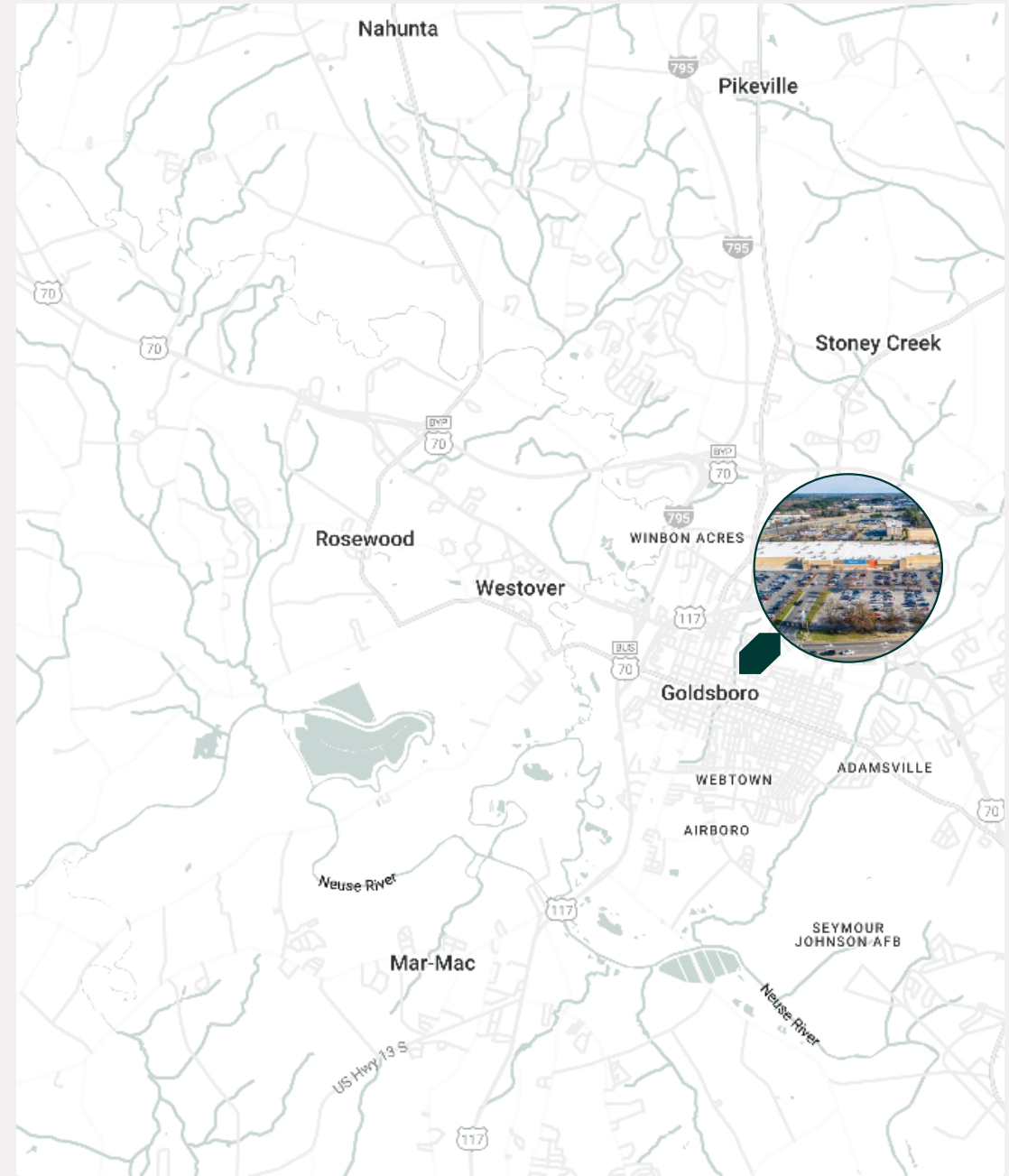
POPULATION

44,488

Within a 5-mile radius of the property

### Demographics

POPULATION	3 MILE	5 MILES	10 MILES
Total Population	30,032	44,488	95,029
Average Age	39.2	38.3	37.5
Average Age (Male)	37.6	36.2	35.9
Average Age (Female)	43.4	40.5	39.0
HOUSEHOLDS & INCOME	3 MILE	5 MILES	10 MILES
Total Households	13,049	18,556	37,702
Number of Persons per HH	2.1	2.4	2.5
Average HH Income	\$68,439	\$69,705	\$74,912
Average House Value	\$190,319	\$143,183	\$138,678





## **CONFIDENTIALITY AGREEMENT**

By receiving this Marketing Package, you acknowledge that (i) it is a confidential document intended solely for your limited use in evaluating your interest in the acquisition of the Property, (ii) you will maintain its content in strict confidence, (iii) you will not disclose it or its contents to any third party without the prior written consent of the Property's owner ("Owner") or Iceberg Net Lease, and (iv) you will not use any information contained within this document in a manner detrimental to the Owner or Iceberg Net Lease.

Should you decide against pursuing the Property after reviewing this Marketing Package, please return it to Iceberg Net Lease promptly.

## **DISCLAIMER**

This Marketing Package provides selected information about the Property and its Owner and does not claim to be all-encompassing or to contain all information a prospective investor may require for evaluating a purchase of the Property. The information herein has been sourced from what is believed to be reliable avenues but has not been independently verified for accuracy, completeness, or suitability for any specific purpose. All

information is provided «as is» without any warranty or representation of any kind. This includes forward-looking estimates based on assumptions about the general economy, market conditions, competition, and other uncertain factors, which may not accurately represent the current or future performance of the Property. References to measurements and quantities are approximate.

The summaries of documents, including leases and other materials provided herein, may not accurately or completely reflect the full agreements. Qualified prospective purchasers may be given additional information and an opportunity to inspect the Property. Prospective buyers are encouraged to verify the accuracy and completeness of all information, consult with independent legal and financial advisors, and thoroughly assess the transaction and the Property's suitability for their needs. ANY RELIANCE ON THIS MARKETING PACKAGE'S CONTENT IS AT YOUR OWN RISK.

The Owner reserves the right, at its sole discretion, to reject any or all expressions of interest or offers for the Property and/or to terminate discussions at any time with or without notice. All negotiations and offers are non-binding unless a definitive purchase and sale agreement, executed by the Owner, is in place.



Broker

**NEDDY ZIV**

702.321.7456

ned@icebergnetlease.com

Iceberg Net Lease



**CREATING NNN LEGACIES**

COPYRIGHT NOTICE

© 2024 Iceberg Net Lease. All Rights Reserved.

The Iceberg Net Lease logo and any associated marks are service marks of Iceberg Net Lease. All other trademarks displayed in this document are the property of their respective owners. The use of these logos does not imply any affiliation with or endorsement by Iceberg Net Lease.