



INVESTMENT SALE

Goldsboro Retail Center

501 N BERKELEY BLVD
GOLDSBORO, NC 27534

Ackerman Retail

INVESTMENT OVERVIEW

501 N BERKELEY BLVD, GOLDSBORO, NC 27534

INVESTMENT SUMMARY

Ackerman Retail, a division of Ackerman & Co LLC exclusively offers for sale to qualified investors the fee-simple interest in a 501 N. Berkley Blvd, a recently constructed multi-tenant strip center in Goldsboro, North Carolina. Leased to a strong tenant lineup including Chipotle Mexican Grill, Vitamin Shoppe, Kay Jewelers, Firehouse Subs, Tropical Smoothie Café, Sports Clips, and a nail salon, it is strategically located at a fully-signalized hard corner, providing high visibility and exposure to more than 31,000 vehicles per day. The offering includes a master lease on the vacant space below market rate. **The rental rates are replaceable at \$29 PSF average.** This offering has additional value with lease up of 5000 sf vacancy that can be subdivided. Most current leases have 10% rental rate increases in less than two years.

As an outparcel of Berkeley Mall and offering a location next, to Berkeley Commons and Berkeley Plaza, the property is near national retailers such as Dick's Sporting Goods, PetSmart, Target, T.J. Maxx, JCPenney, Big Lots, Staples and Belk.

Located on the approach to Seymour Johnson Air Force Base, which is less than one mile from the property, the strip center has a built-in customer base. The growing base has been a key population and economic driver since it opened in 1942 and is now home to more than 5,400 active duty soldiers and reservists, 6,000 family members and 1,000 civilians. In addition to supplying 6,000 jobs, the base hosts a biannual air show that draws some 200,000 spectators.

OFFERING SUMMARY

Offering Price:	Best Offer	Ownership Interest:	Fee Simple
Net Operating Income:	\$527,678	Loan:	Offered Free & Clear
Square Footage:	18,496		

INVESTMENT HIGHLIGHTS

- **Strong Lineup of National Brands**

The Property offers an excellent mix of quality tenants, including the well-known national brands Chipotle Mexican Grill, Vitamin Shoppe, Kay Jewelers and Firehouse Subs.

- **Vibrant Retail Location**

Strategically located near big-box retailers such as newly developed Dick's Sporting Goods, PetSmart and Target, the property also offers proximity to Berkeley Mall, Berkeley Commons and Berkeley Plaza, which include national retailers including T.J. Maxx, Belk, JCPenney, Big Lots and Staples.

- **Air Force Base a Key Demand Driver**

The Goldsboro retail center is less than one mile from Seymour Johnson Air Force Base, a major population and economic driver since opening in 1942. It is now home to more than 5,400 active duty soldiers and reservists, 6,000 family members, and 1,000 civilians.

- **High-Visibility Intersection**

Located at the prominent corner of N. Berkeley Blvd. and Cashwell Dr., the Property benefits from exposure to more than 31,000 vehicles per day. N. Berkeley Blvd. is the main route for travelers driving from Highway 70 to the entrance of Seymour Johnson Air Force Base.

- **Asset Appreciation**

Most of the tenants have primary term rental increases annually and every five years that range from 2% - 10%.

- **High-Quality, New Construction**

Completed in 2017, the property offers the investor a newly built, high-quality asset occupying 1.3 acres of land. A steady consumer base is ensured, thanks to a forecasted population increase within five miles of the property in the next five years.





FOR MORE INFORMATION, PLEASE CONTACT:

SEAN PATRICK, CCIM
SVP, Investment Sales

770.913.3946 | spatrick@ackermanco.net

KB YABUKU,
VP, Investment Sales

770.913.3917 | kyabuku@ackermanco.net

BROKER OF RECORD:

CHARLES S. NEIL, CCIM NC LICENSE #190508
Divaris Real Estate