

# INVESTMENT FOR SALE 2255 S. MEMORIAL DR

Greenville, NC 27834



## PROPERTY HIGHLIGHTS

- Property is located in an OPPORTUNITY ZONE
- Located close to ECU Campus and School of Medicine
- Great corner location with access from three sides
- New roof in 2022
- 61,982 people and 27,276 households within a 3-mile radius
- Very high traffic volume on S. Memorial Dr. (20,050+ vpd)
- Subject property is located just south of intersection with Dickinson Avenue/Dickinson Avenue Extension
- 2022 average household income exceeds \$68,446 within a 3-mile radius
- Convenient location to serve much of the Hospital, Medical School, Downtown Greenville, and ECU Campus

## LOCATION DESCRIPTION

Property is located in a busy part of town that is also in an Opportunity Zone. It has great access to Downtown Greenville, Vidant Medical Center, East Carolina University, and many other restaurants and shops.

## OFFERING SUMMARY

Sale Price:	\$1,250,000
Building Size:	10,830 SF
Cap Rate:	7.2%

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All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.  
No liability of any kind is to be imposed on the broker herein.

## OFFERING MEMORANDUM DISCLAIMER

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the Owner, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to any interested persons. In this Memorandum, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the material referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or Lee & Associates Raleigh-Durham nor any of their respective officers, directors, employees, affiliates or representatives make any representation or warranty, express or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any and all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with our without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any person reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

*For more information, please contact:*

### MARKET ADVISOR

**SCOTT HADLEY**

Vice President

919.906.0524

shadley@lee-associates.com

INVESTMENT HIGHLIGHTS	
Sales Price	\$1,250,000
Rent	\$90,295 annually
NOI	\$90,295
Cap Rate	7.2%
Building SF	±10,830 SF
Acres	±1.07
Year Built	1964
Construction Type	Steel/Metal



1300

NUMBER OF STORES



32

STATES with FACILITIES

LEASE SUMMARY	
Lease Type	Building
Taxes, CAM, Insurance	Tenant
Parking Lot, HVAC	Tenant
Door, OH Doors, Windows, Interior Components	Tenant
Roof, Structural Components, Slab & Foundation	Landlord
Lease Term	7/1/22 - 6/30/27
Renewals	2 remaining
Rent Increases	5% every 5 years
Lease Signatory	Monro Muffler Brake, Inc.

## ABOUT MONRO

Headquartered in Rochester, NY, Monro, Inc. is a leading independently-owned and operated auto service and tire provider in the United States. The Company went public in 1991 and trades on the NASDAQ under the symbol MNRO.

The Company operates 1,300 stores, has 79 franchised locations and 2 retread facilities in 32 states, serving the Mid-Atlantic and New England regions, portions of the Great Lakes, Midwest, Southeast, Louisiana and California.

While Monro, Inc. has enjoyed a steady history of success, the company has experienced significant growth in recent years through acquisitions and, to a lesser extent, the opening of newly constructed stores.

The Monro, Inc. brand portfolio features 10 quality brands, the majority offering complete auto care and service at significant savings compared to dealers and local repair shops.

20 Holleder Parkway  
Rochester, NY 14615

monro.com

NASDAQ: MNRO

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LEE &  
ASSOCIATES

COMMERCIAL REAL ESTATE SERVICES  
RALEIGH DURHAM

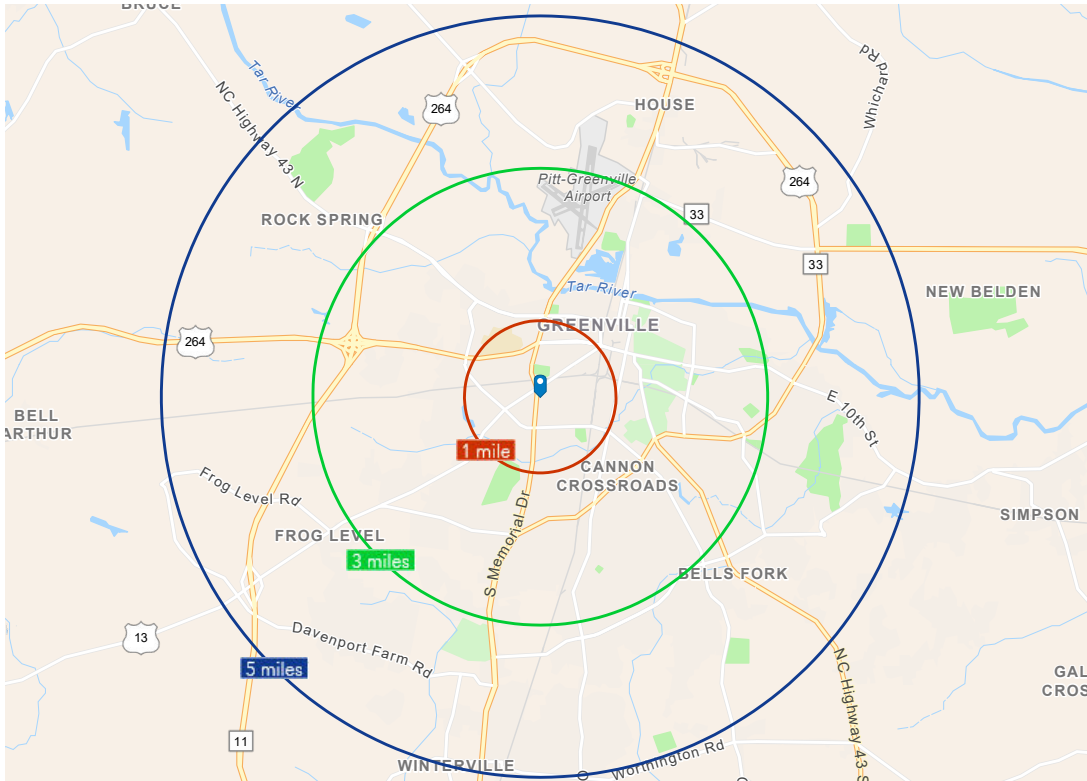


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# DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
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## POPULATION

2022 Total Population	7,191	61,982	108,285
2027 Projection	7,348	62,250	109,583
2022 Daytime Population	40,466	93,330	127,882

## AVERAGE HOUSEHOLD INCOME

2027 Projection	\$64,349	\$80,991	\$91,906
2022 Estimate	\$53,431	\$68,446	\$77,746

## MEDIAN AGE

32.7	30.2	31.8
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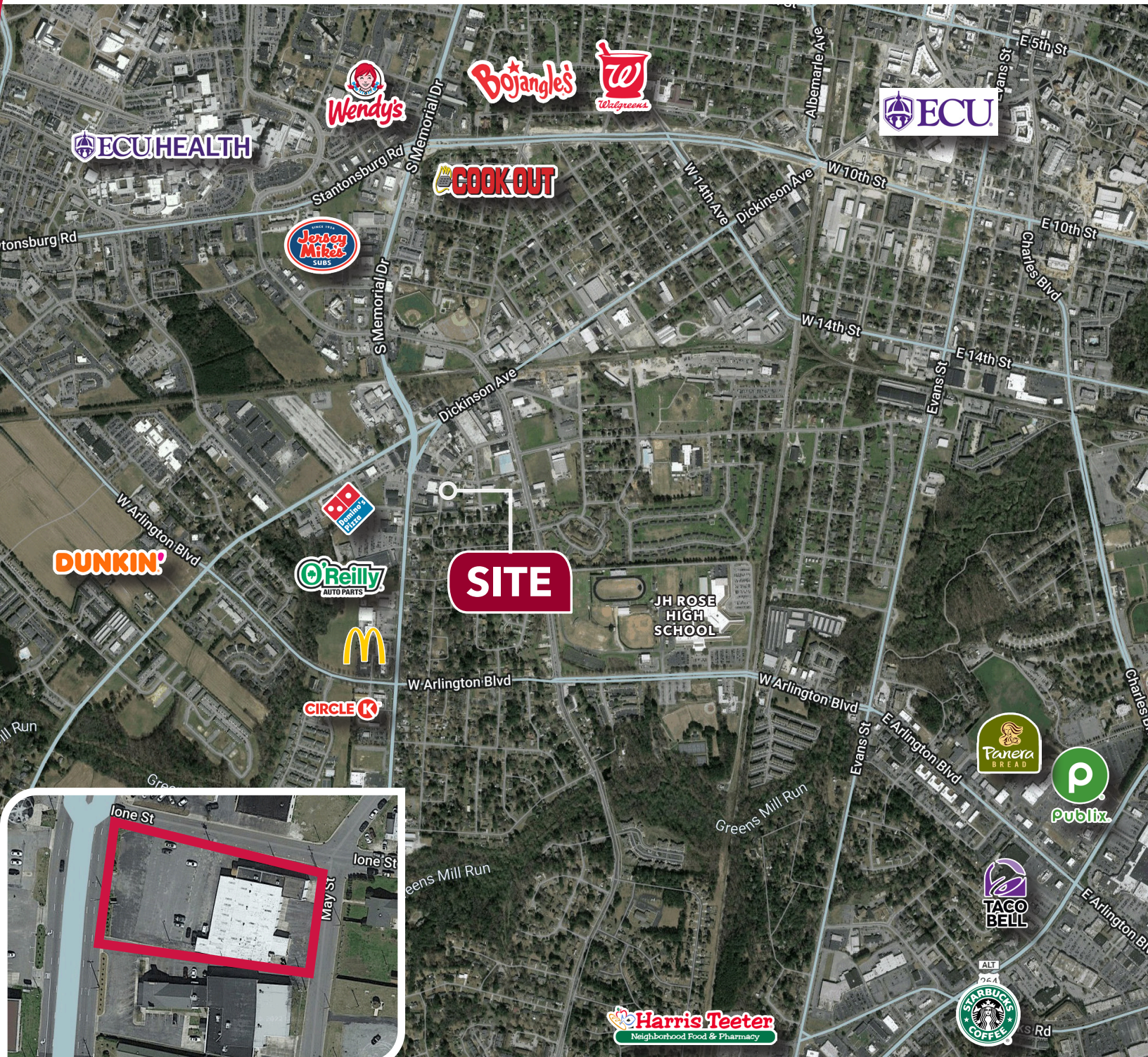
## MEDIAN HOME VALUE

\$114,865	\$179,260	\$190,961
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## MEDIAN HOUSEHOLD INCOME

\$32,555	\$47,460	\$53,678
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