

**Redevelopment Opportunity
Wake Forest**

306 S Allen Rd, Wake Forest, NC 27587



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General Information



Price: \$1,150,000

Property Type:	Health Care
Property Sub-type:	Assisted Living
Building Class:	C
Sale Type:	Owner User
Lot Size:	2.75 AC
Gross Leasable Area:	23,438 SF
No. Rooms:	60
No. Beds:	82
Year Built:	1958
Parking Ratio:	0.94/1,000 SF
Zoning Description:	NMX
APN / Parcel ID:	1840.07-68-8987-000

This property is a single-story building used to be an Assisted Living Care Center located in a NMX zoning. Built in 1958 with an addition in 1996. Great investor's opportunity

SALE NOTES

- 2.75 acres of land improved in 1958 with senior care facility
- Original construction consisted of 11,501sf with 30 beds
- 6,270sf wing was added in 1979 with 30 beds
- 5,667sf added in 1999 containing 20 beds
- Has been vacant for the last 10 years.
- Tremendous upside.

Location

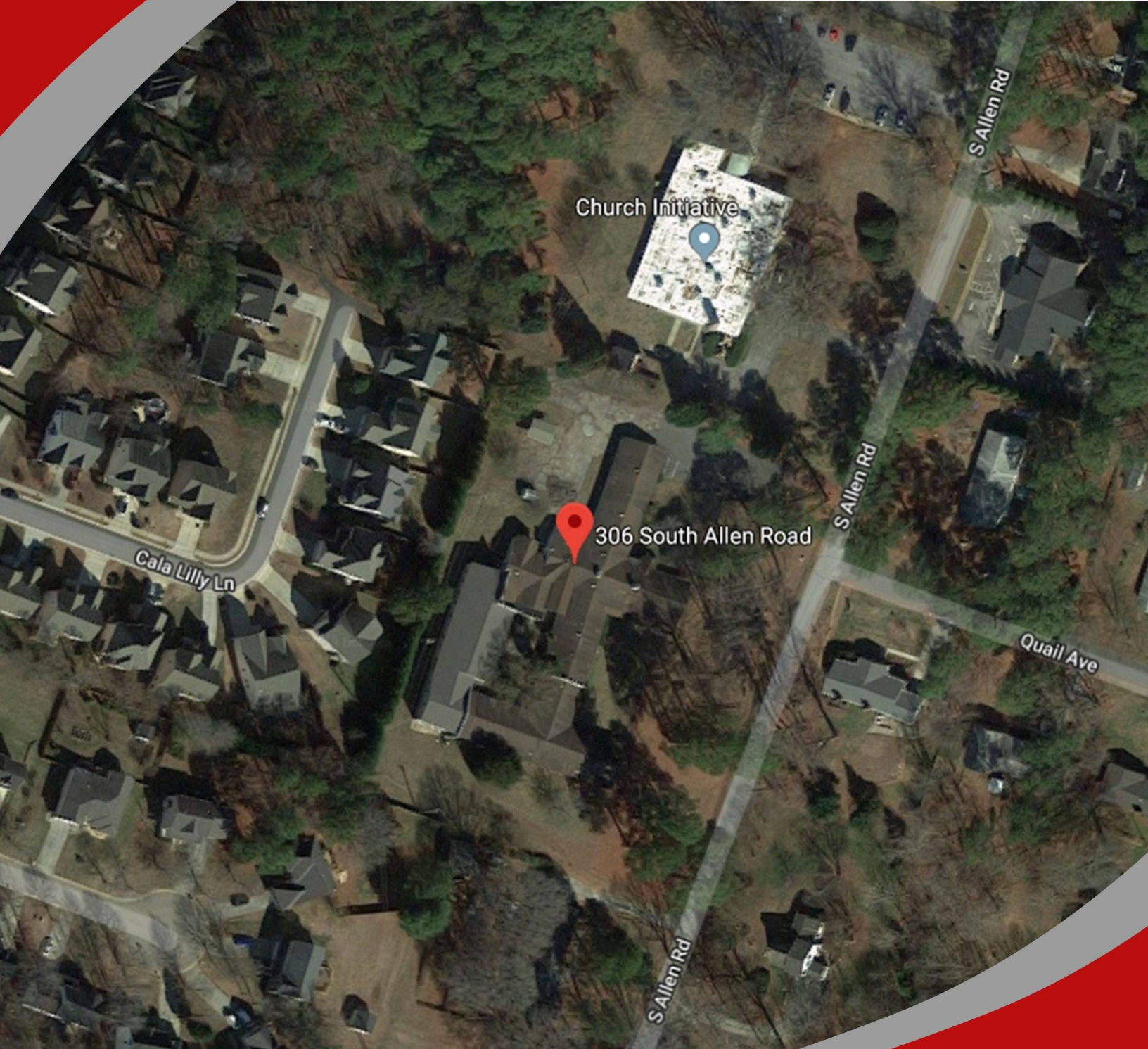
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Scan using QR code scanner app on your smartphone and directly view the map on your device.

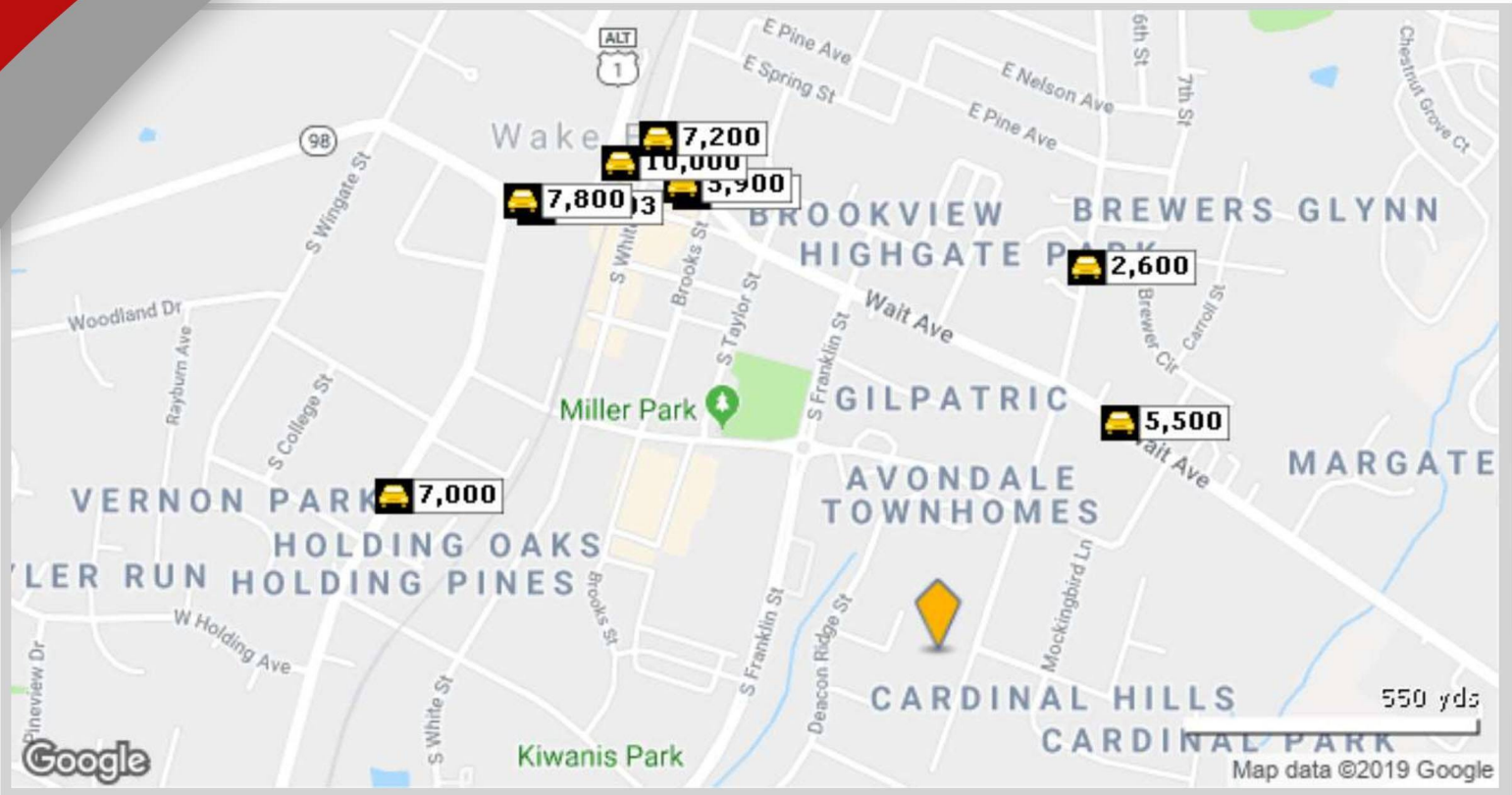
Aerial view

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Traffic Count Report

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Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1 Wait Ave	Carroll St	0.05 SE	2017	5,500	MPSI	.32
2 N Allen Rd	Brewer Cir	0.01 S	2017	2,600	MPSI	.45
3 E Roosevelt Ave	Brooks St	0.02 SE	2011	8,534	MPSI	.57
4 E Roosevelt Ave	Brooks St	0.03 SE	2017	5,900	MPSI	.58
5 S Main St	E Sycamore Ave	0.07 NE	2011	7,528	MPSI	.61
6 S Main St	W Vernon Ave	0.06 SW	2017	7,000	MPSI	.61
7 E Roosevelt Ave	Front St	0.01 W	2013	10,000	AADT	.63
8 N White St	E Spring St	0.12 N	2017	7,200	MPSI	.63
9 E South Ave	South Ave	0.01 NW	2011	12,503	MPSI	.65
10 South Ave	E South Ave	0.01 SE	2017	7,800	MPSI	.66

Demographic Summary Report

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Building Type: **Health Care**
Class: -
RBA: **23,438 SF**
Typical Floor: **23,438 SF**

Total Available: **0 SF**
% Leased: **100%**
Rent/SF/Yr: -



Radius	1 Mile	3 Mile	5 Mile
Population			
2023 Projection	8,658	52,057	93,936
2018 Estimate	7,680	46,288	83,910
2010 Census	5,593	34,131	63,632
Growth 2018 - 2023	12.73%	12.46%	11.95%
Growth 2010 - 2018	37.31%	35.62%	31.87%
2018 Population by Hispanic Origin	480	2,781	5,041
2018 Population	7,680	46,288	83,910
White	5,265 68.55%	36,369 78.57%	66,419 79.16%
Black	1,975 25.72%	6,933 14.98%	11,879 14.16%
Am. Indian & Alaskan	38 0.49%	223 0.48%	397 0.47%
Asian	211 2.75%	1,653 3.57%	3,232 3.85%
Hawaiian & Pacific Island	2 0.03%	28 0.06%	43 0.05%
Other	188 2.45%	1,082 2.34%	1,939 2.31%
U.S. Armed Forces	19	48	96
Households			
2023 Projection	3,328	19,009	33,860
2018 Estimate	2,948	16,880	30,223
2010 Census	2,118	12,268	22,717
Growth 2018 - 2023	12.89%	12.61%	12.03%
Growth 2010 - 2018	39.19%	37.59%	33.04%
Owner Occupied	1,635 55.46%	11,787 69.83%	22,704 75.12%
Renter Occupied	1,313 44.54%	5,092 30.17%	7,518 24.88%
2018 Households by HH Income			
Income: <\$25,000	583 19.78%	1,866 11.05%	2,749 9.10%
Income: \$25,000 - \$50,000	604 20.49%	2,952 17.49%	5,138 17.00%
Income: \$50,000 - \$75,000	485 16.45%	2,819 16.70%	4,766 15.77%
Income: \$75,000 - \$100,000	390 13.23%	2,705 16.02%	4,567 15.11%
Income: \$100,000 - \$125,000	418 14.18%	2,484 14.72%	4,223 13.97%
Income: \$125,000 - \$150,000	153 5.19%	1,182 7.00%	2,226 7.37%
Income: \$150,000 - \$200,000	153 5.19%	1,697 10.05%	3,606 11.93%
Income: \$200,000+	162 5.50%	1,175 6.96%	2,947 9.75%
2018 Avg Household Income	\$81,489	\$98,030	\$107,755
2018 Med Household Income	\$65,660	\$82,421	\$88,455

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