



Grant - Murray
REAL ESTATE, LLC
COMMERCIAL AND INVESTMENT BROKERAGE

150 N. McPherson Church Rd
Fayetteville, NC 28303
www.grantmurrayre.com



RETAIL PROPERTY FOR SALE

FORMER PIZZA HUT IN LAURINBURG, NC
1815 S. Main St, Laurinburg, NC 28352

for more information

PATRICK MURRAY, CCIM, CLS

Principal / Broker in Charge

O: 910.829.1617 x202

C: 910.988.5284

patrick@grantmurrayre.com



OFFERING SUMMARY

Sale Price:	\$400,000
Lot Size:	2.66 Acres
Year Built:	1987
Building Size:	3,373 SF
Zoning:	GB
Traffic Count:	18,500
Price / SF:	\$118.59

PROPERTY OVERVIEW

This former Pizza Hut is available for sale for \$400,000. The building is approximately 3,373 SF and is located on two parcels totaling 2.66 acres that are zoned GB (General Business). The property is being sold with no furniture, fixtures, or equipment. Note that the property is within the flood zone.

LOCATION OVERVIEW

The property is located along Hwy 401 in Lumberton, NC, the county seat for Scotland County. It is close to many other retails, fast food restaurants, and the Scotland Memorial Hospital. Within a five mile radius the daytime population is 24,062 with an average household income of \$46,191. Traffic counts along Hwy 401 are 18,500 daily.

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Former Pizza Hut in Laurinburg, NC
1815 S. MAIN ST, LAURINBURG, NC 28352

ADDITIONAL PHOTOS



for more information

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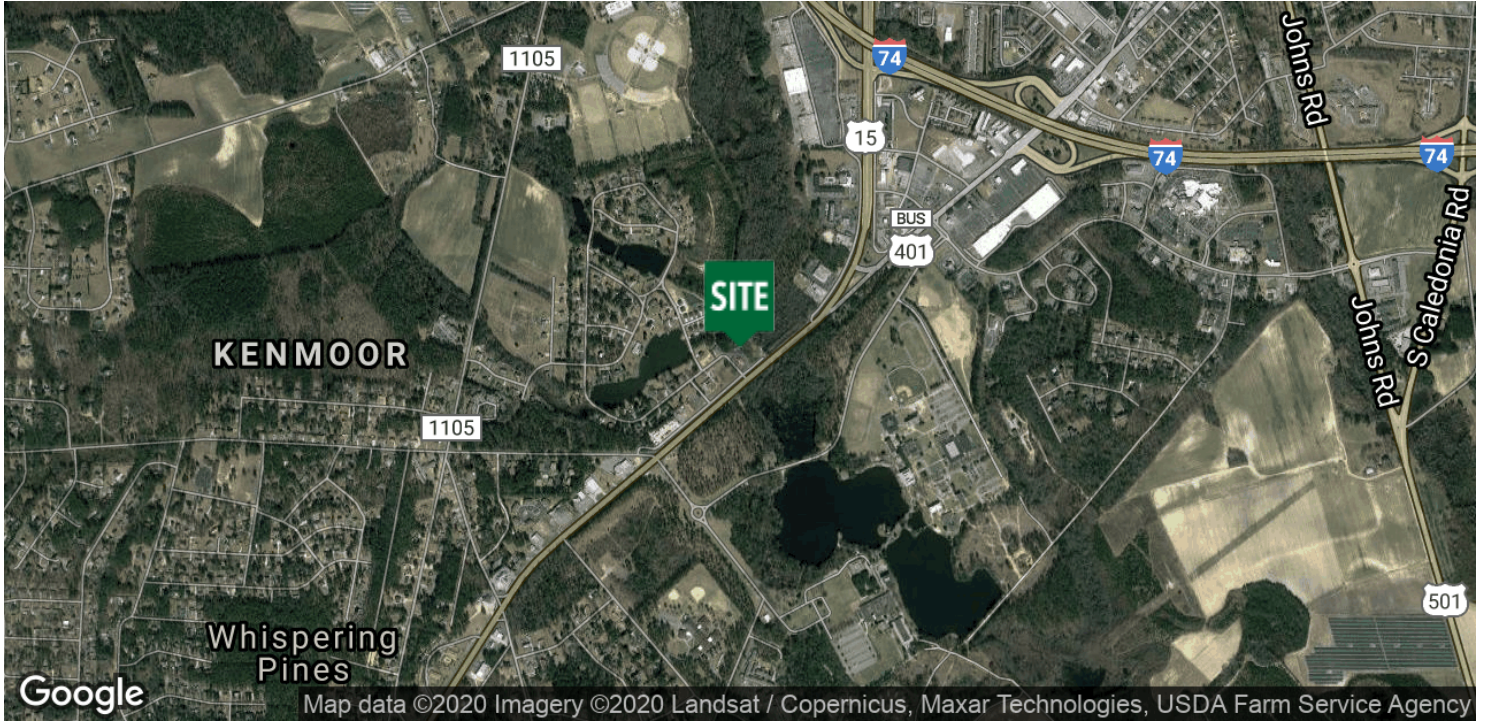


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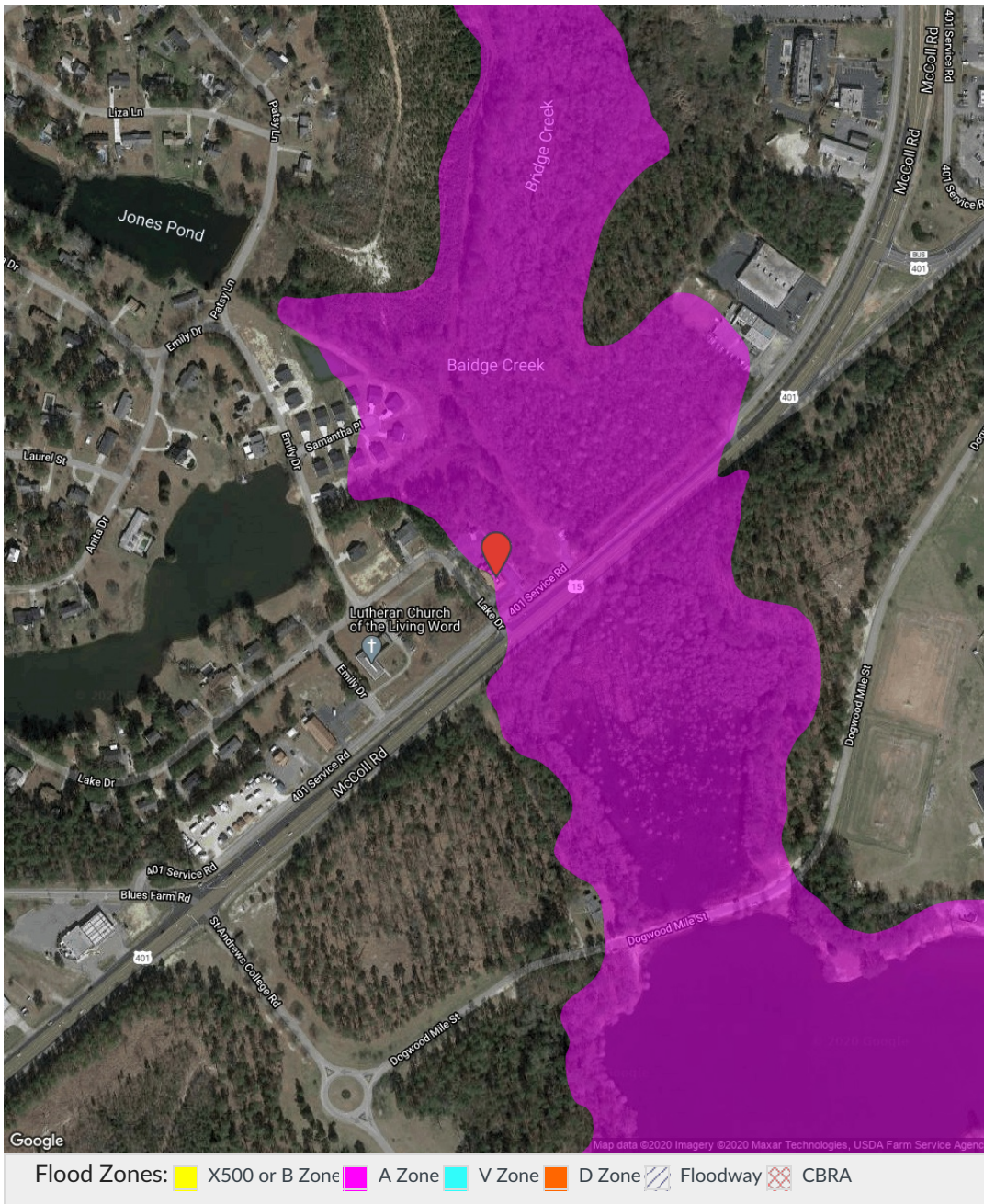
LOCATION MAPS



for more information

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Overview Map





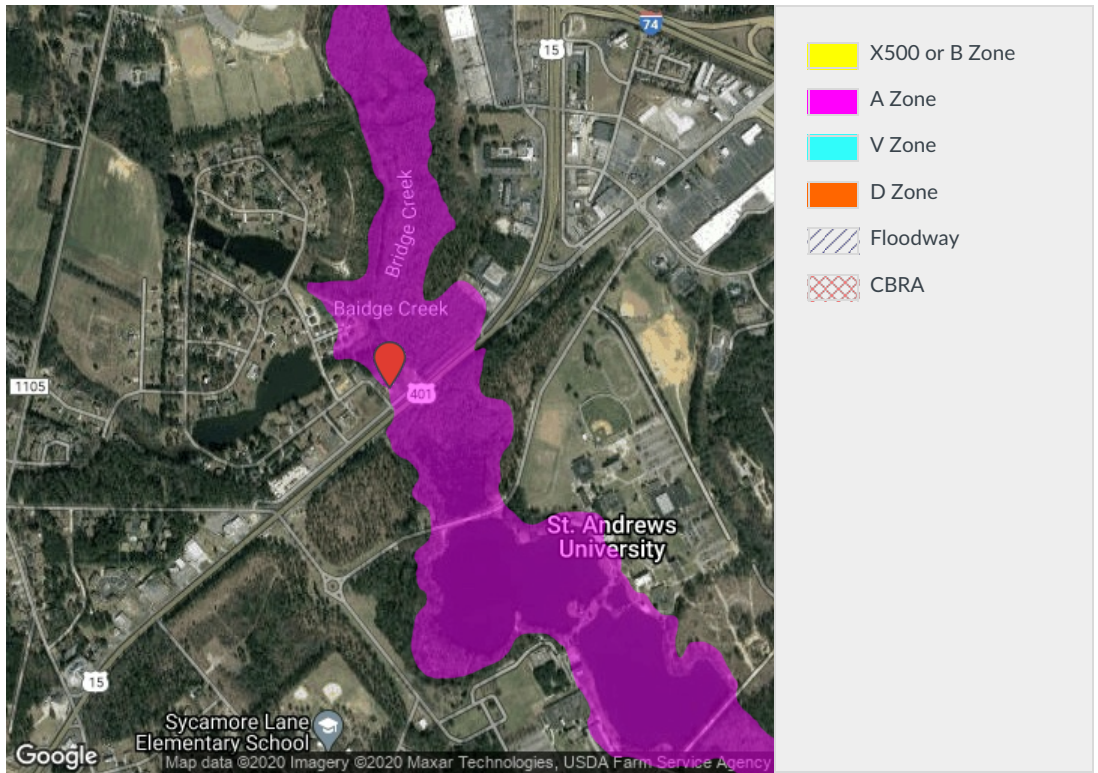
S MAIN ST LAURINBURG, NC 28352

LOCATION ACCURACY: *User-defined location*

Flood Zone Determination Report

Flood Zone Determination: IN 

COMMUNITY	370222	PANEL	8356J
PANEL DATE	June 17, 2003	MAP NUMBER	37165C8356J





Executive Summary

Laurinburg
 1815 S Main St, Laurinburg, North Carolina, 28352
 Rings: 1, 3, 5 mile radii

Prepared by Patrick Murray, CCIM, CLS
 Latitude: 34.7524
 Longitude: -79.4798

	1 mile	3 miles	5 miles
Population			
2000 Population	2,535	15,582	22,632
2010 Population	2,663	15,438	22,323
2020 Population	2,856	15,267	21,916
2025 Population	2,812	14,875	21,349
2000-2010 Annual Rate	0.49%	-0.09%	-0.14%
2010-2020 Annual Rate	0.68%	-0.11%	-0.18%
2020-2025 Annual Rate	-0.31%	-0.52%	-0.52%
2020 Male Population	44.4%	46.0%	46.6%
2020 Female Population	55.6%	54.0%	53.4%
2020 Median Age	37.6	39.4	39.8

In the identified area, the current year population is 21,916. In 2010, the Census count in the area was 22,323. The rate of change since 2010 was -0.18% annually. The five-year projection for the population in the area is 21,349 representing a change of -0.52% annually from 2020 to 2025. Currently, the population is 46.6% male and 53.4% female.

Median Age

The median age in this area is 37.6, compared to U.S. median age of 38.5.

Race and Ethnicity

2020 White Alone	48.8%	43.8%	44.6%
2020 Black Alone	37.4%	43.4%	39.9%
2020 American Indian/Alaska Native Alone	8.1%	7.2%	9.9%
2020 Asian Alone	1.8%	1.2%	1.0%
2020 Pacific Islander Alone	0.1%	0.0%	0.0%
2020 Other Race	1.3%	1.6%	1.7%
2020 Two or More Races	2.5%	2.7%	2.9%
2020 Hispanic Origin (Any Race)	2.7%	3.1%	3.2%

Persons of Hispanic origin represent 3.2% of the population in the identified area compared to 18.8% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 65.6 in the identified area, compared to 65.1 for the U.S. as a whole.

Households

2020 Wealth Index	35	38	38
2000 Households	961	5,988	8,602
2010 Households	1,056	6,142	8,730
2020 Total Households	1,057	5,974	8,473
2025 Total Households	1,039	5,825	8,262
2000-2010 Annual Rate	0.95%	0.25%	0.15%
2010-2020 Annual Rate	0.01%	-0.27%	-0.29%
2020-2025 Annual Rate	-0.34%	-0.50%	-0.50%
2020 Average Household Size	2.39	2.40	2.44

The household count in this area has changed from 8,730 in 2010 to 8,473 in the current year, a change of -0.29% annually. The five-year projection of households is 8,262, a change of -0.50% annually from the current year total. Average household size is currently 2.44, compared to 2.46 in the year 2010. The number of families in the current year is 5,631 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025. Esri converted Census 2000 data into 2010 geography.



Executive Summary

Laurinburg
 1815 S Main St, Laurinburg, North Carolina, 28352
 Rings: 1, 3, 5 mile radii

Prepared by Patrick Murray, CCIM, CLS
 Latitude: 34.7524
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	1 mile	3 miles	5 miles
Mortgage Income			
2020 Percent of Income for Mortgage	16.7%	13.7%	12.6%
Median Household Income			
2020 Median Household Income	\$28,706	\$32,185	\$32,695
2025 Median Household Income	\$33,288	\$34,577	\$35,015
2020-2025 Annual Rate	3.01%	1.44%	1.38%
Average Household Income			
2020 Average Household Income	\$44,556	\$46,112	\$46,191
2025 Average Household Income	\$50,311	\$50,714	\$50,539
2020-2025 Annual Rate	2.46%	1.92%	1.82%
Per Capita Income			
2020 Per Capita Income	\$18,719	\$18,213	\$17,885
2025 Per Capita Income	\$21,060	\$20,039	\$19,581
2020-2025 Annual Rate	2.38%	1.93%	1.83%

Households by Income

Current median household income is \$32,695 in the area, compared to \$62,203 for all U.S. households. Median household income is projected to be \$35,015 in five years, compared to \$67,325 for all U.S. households

Current average household income is \$46,191 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$50,539 in five years, compared to \$99,510 for all U.S. households

Current per capita income is \$17,885 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$19,581 in five years, compared to \$37,691 for all U.S. households

Housing			
2020 Housing Affordability Index	127	156	172
2000 Total Housing Units	1,045	6,510	9,332
2000 Owner Occupied Housing Units	442	3,581	5,498
2000 Renter Occupied Housing Units	519	2,406	3,104
2000 Vacant Housing Units	84	523	730
2010 Total Housing Units	1,151	6,854	9,709
2010 Owner Occupied Housing Units	445	3,399	5,155
2010 Renter Occupied Housing Units	611	2,743	3,575
2010 Vacant Housing Units	95	712	979
2020 Total Housing Units	1,176	6,815	9,627
2020 Owner Occupied Housing Units	406	2,993	4,574
2020 Renter Occupied Housing Units	651	2,981	3,899
2020 Vacant Housing Units	119	841	1,154
2025 Total Housing Units	1,181	6,847	9,670
2025 Owner Occupied Housing Units	397	2,891	4,446
2025 Renter Occupied Housing Units	642	2,934	3,816
2025 Vacant Housing Units	142	1,022	1,408

Currently, 47.5% of the 9,627 housing units in the area are owner occupied; 40.5%, renter occupied; and 12.0% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 9,709 housing units in the area - 53.1% owner occupied, 36.8% renter occupied, and 10.1% vacant. The annual rate of change in housing units since 2010 is -0.38%. Median home value in the area is \$98,306, compared to a median home value of \$235,127 for the U.S. In five years, median value is projected to change by 2.10% annually to \$109,071.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025. Esri converted Census 2000 data into 2010 geography.

WORKING WITH REAL ESTATE AGENTS

NOTE: Effective July 1, 2001, in every real estate sales transaction, a real estate agent shall, at first substantial contact directly with a prospective buyer or seller, provide the prospective buyer or seller with the following information [NC Real Estate Commission Rule 21 NCAC 58A.0104(c)].

When buying or selling real estate, you may find it helpful to have a real estate agent assist you. Real estate agents can provide many useful services and work with you in different ways. In some real estate transactions, the agents work for the seller. In others, the seller and buyer may each have agents. And sometimes the same agents work for both the buyer and the seller. It is important for you to know whether an agent is working for you as **your** agent or simply working **with** you while acting as an agent of the other party.

This brochure addresses the various types of working relationships that may be available to you. It should help you decide which relationship you want to have with a real estate agent. It will also give you useful information about the various services real estate agents can provide buyers and sellers, and it will help explain how real estate agents are paid.

SELLERS

Seller's Agent

If you are selling real estate, you may want to "list" your property for sale with a real estate firm. If so, you will sign a "listing agreement" authorizing the firm and its agents to represent you in your dealings with buyers as your *seller's agent*. You may also be asked to allow agents from other firms to help find a buyer for your property.

Be sure to read and understand the listing agreement before you sign it. Your agent must give you a copy of the listing agreement after you sign it.

Duties to Seller: The listing firm and its agents must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have signed the listing agreement, the firm and its agents may not give any confidential information about you to prospective buyers or their agents without your permission so long as they represent you. But **until you sign the listing agreement, you should avoid telling the listing agent anything you would not want a buyer to know.**

Services and Compensation: To help you sell your property, the listing firm and its agents will offer to perform a number of services for you. These may include • helping you price your property • advertising and marketing your property • giving you all required property disclosure forms for you to complete • negotiating for you the best possible price and terms • reviewing all written offers with you and • otherwise promoting your interests.

For representing you and helping you sell your property, you will pay the listing firm a sales commission or fee. The listing agreement must state the amount or method for determining the commission or fee and whether you will allow the firm to share its commission with agents representing the buyer.

Dual Agent

You may even permit the listing firm and its agents to represent you **and** a buyer at the same time. This "dual agency relationship" is most likely to happen if an agent with your listing firm is working as a *buyer's agent* with someone who wants to purchase your property. If this occurs and you have not already agreed to a dual agency relationship in your listing agreement, your listing agent will ask you to amend your listing agreement to permit the agent to act as agent for both you and the buyer.

It may be difficult for a *dual agent* to advance the interests of both the buyer and seller. Nevertheless, a *dual agent* must treat buyers and sellers fairly and equally. Although the *dual agent* owes them the same duties, buyers and sellers can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

Some firms also offer a form of dual agency called "designated agency" where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each "designated agent" to more fully represent each party.

If you choose the "dual agency" option, remember that since a dual agent's loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the *dual agent* and • what the agent will be doing for you in the transaction.

BUYERS

When buying real estate, you may have several choices as to how you want a real estate firm and its agents to work with you. For example, you may want them to represent only you (as a **buyer's agent**). You may be willing for them to represent both you and the seller at the same time (as a **dual agent**). Or you may agree to let them represent only the seller (**seller's agent** or **subagent**). Some agents will offer you a choice of these services. Others may not.

Page 1 of 4



North Carolina Association of REALTORS®, Inc.

Grant-Murray Real Estate, LLC 150 N. McPherson Church Rd Fayetteville, NC 28303
Phone: (910)829-1617 202 Fax: (910)323-3607 Thomas Murray



STANDARD FORM 520
REC 1/1/2009

Buyer's Agent

Duties to Buyer: If the real estate firm and its agents represent you, they must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have agreed (either orally or in writing) for the firm and its agents to be your *buyer's agent*, they may not give any confidential information about you to sellers or their agents without your permission so long as they represent you. But **until you make this agreement with your buyer's agent, you should avoid telling the agent anything you would not want a seller to know.**

Unwritten Agreements: To make sure that you and the real estate firm have a clear understanding of what your relationship will be and what the firm will do for you, you may want to have a written agreement. However, some firms may be willing to represent and assist you for a time as a *buyer's agent* without a written agreement. But if you decide to make an offer to purchase a particular property, the agent must obtain a written agency agreement before writing the offer. If you do not sign it, the agent can no longer represent and assist you and is no longer required to keep information about you confidential.

Be sure to read and understand any agency agreement before you sign it. Once you sign it, the agent must give you a copy of it.

Services and Compensation: Whether you have a written or unwritten agreement, a *buyer's agent* will perform a number of services for you. These may include helping you • find a suitable property • arrange financing • learn more about the property and • otherwise promote your best interests. If you have a **written** agency agreement, the agent can also help you prepare and submit a written offer to the seller.

A *buyer's agent* can be compensated in different ways. For example, you can pay the agent out of your own pocket. Or the agent may seek compensation from the seller or listing agent first, but require you to pay if the listing agent refuses. Whatever the case, be sure your compensation arrangement with your *buyer's agent* is spelled out in a buyer agency agreement before you make an offer to purchase property and that you carefully read and understand the compensation provision.

Dual Agent

You may permit an agent or firm to represent you **and** the seller at the same time. This "dual agency relationship" is most likely to happen if you become interested in a property listed with your *buyer's agent* or the agent's firm. If this occurs and you have not already agreed to a dual agency relationship in your (written or oral) buyer agency agreement, your *buyer's agent* will ask you to amend the buyer agency agreement or sign a separate agreement or document permitting him or her to act as agent for both you and the seller. It may be difficult for a *dual agent* to advance the interests of both the buyer and seller. Nevertheless, a *dual agent* must treat buyers and sellers fairly and equally. Although the *dual agent* owes them the same duties, buyers and sellers can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

Some firms also offer a form of dual agency called "designated agency" where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each "designated agent" to more fully represent each party.

If you choose the "dual agency" option, remember that since a *dual agent's* loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the *dual agent* and • what the agent will be doing for you in the transaction. This can best be accomplished by putting the agreement in writing at the earliest possible time.

Seller's Agent Working with a Buyer

If the real estate agent or firm that you contact does not offer *buyer agency* or you do not want them to act as your *buyer agent*, you can still work with the firm and its agents. However, they will be acting as the *seller's agent* (or "subagent"). The agent can still help you find and purchase property and provide many of the same services as a *buyer's agent*. The agent must be fair with you and provide you with any "material facts" (such as a leaky roof) about properties.

But remember, the agent represents the seller - not you - and therefore must try to obtain for the seller the best possible price and terms for the seller's property. Furthermore, a *seller's agent* is required to give the seller any information about you (even personal, financial or confidential information) that would help the seller in the sale of his or her property. Agents must tell you *in writing* if they are *sellers' agents* before you say anything that can help the seller. But **until you are sure that an agent is not a seller's agent, you should avoid saying anything you do not want a seller to know.**

Seller's agents are compensated by the sellers.

FOR BUYER/SELLER
This is not a contract

Date

Grant-Murray Real Estate, LLC
Firm Name

Thomas Patrick Murray **231098**
Agent Name License Number

Disclosure of Seller Subagency
(Complete, if applicable)

When showing you property and assisting you in the purchase of a property, the above agent and firm will represent the SELLER.
For more information, see "Seller's Agent Working with a Buyer" in the brochure.

Agent's Initials Acknowledging Disclosure: _____

The North Carolina Real Estate Commission
P.O. Box 17100 • Raleigh, North Carolina 27619-7100
919/875-3700 • Web Site: www.ncrec.gov
REC 3.45 1/1/09

WORKING WITH REAL ESTATE AGENTS
Agents must retain this acknowledgment for their files.

This is not a contract

By signing, I acknowledge that the agent named below furnished a copy of this brochure and reviewed it with me.

Buyer or Seller Name (Print or Type)

Buyer or Seller Signature

Date

Buyer or Seller Name (Print or Type)

Buyer or Seller Signature

Date

Grant-Murray Real Estate, LLC
Firm Name

Thomas Patrick Murray
Agent Name and License Number **231098**

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Buyer's Initials Acknowledging Disclosure: _____