



Grant - Murray
REAL ESTATE, LLC
COMMERCIAL AND INVESTMENT BROKERAGE

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



OFFICE BUILDING FOR SALE

FULLY RENOVATED OFFICE/APARTMENTS IN DOWNTOWN
159 Maxwell St, Fayetteville, NC 28301

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:	\$1,285,000
Price / SF:	\$123.56
Lot Size:	0.29 Acres
Year Built:	1900
Renovated:	2014
Building Size:	10,400 SF
Zoning:	DT
Traffic Count:	8,800 (Russell St)

PROPERTY OVERVIEW

159 Maxwell St is a fully renovated warehouse in downtown Fayetteville that has been converted to a 10,400 SF office and apartment building. The building was constructed in approximately 1900 and renovated in 2014 with many of the old floors, outer walls, beams, and ceilings left intact giving this building a unique character and charm not often found in Fayetteville. The building has 8,600 SF of office space between both floors, a one bedroom apartment (rented for \$1,100/mo), and a two bedroom apartment (rented at \$1,400/mo). The property is 0.29 acres, zoned DT, has eleven parking spaces, and accessible from Maxwell St and W. Russell St. Up to 7,190 SF could be leased on the first and second floor.

LOCATION OVERVIEW

The property is located in historic downtown Fayetteville, NC at the intersection of Maxwell St and W. Russell St. Within just a short walk from the building is Segra Stadium, the home of Fayetteville's new minor league baseball team, the Woodpeckers. Also within walking distance are numerous restaurants, boutiques, breweries, City Hall, and much more making this an ideal location to live or to work.

for more information

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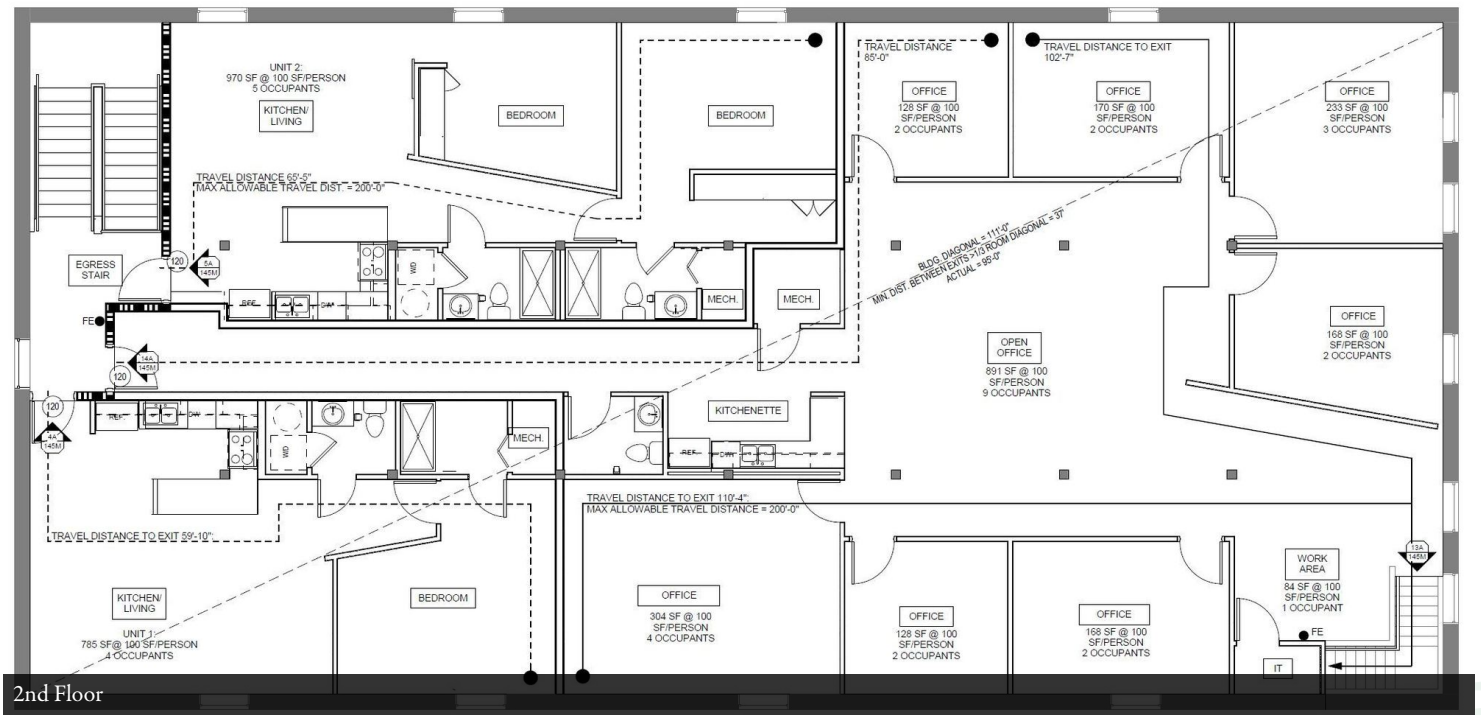
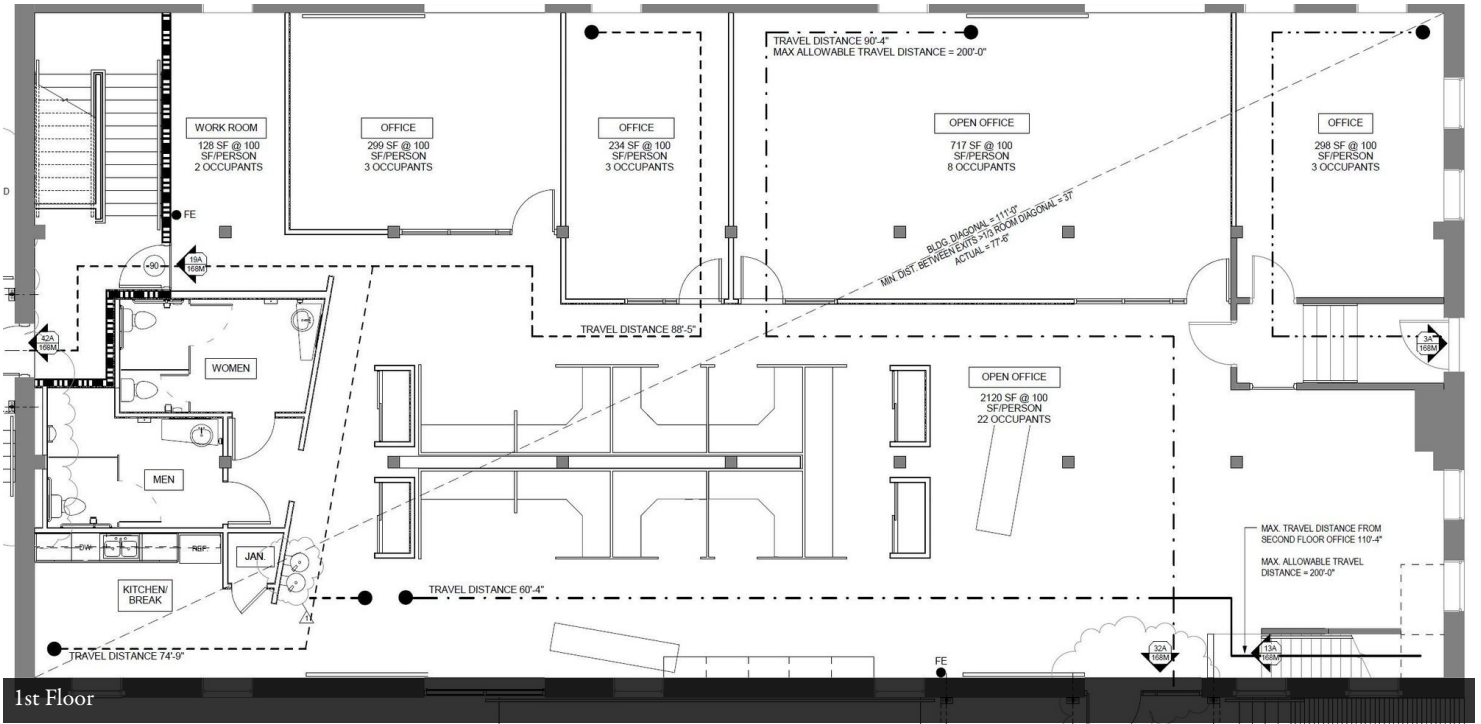
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FLOOR PLANS



for more information

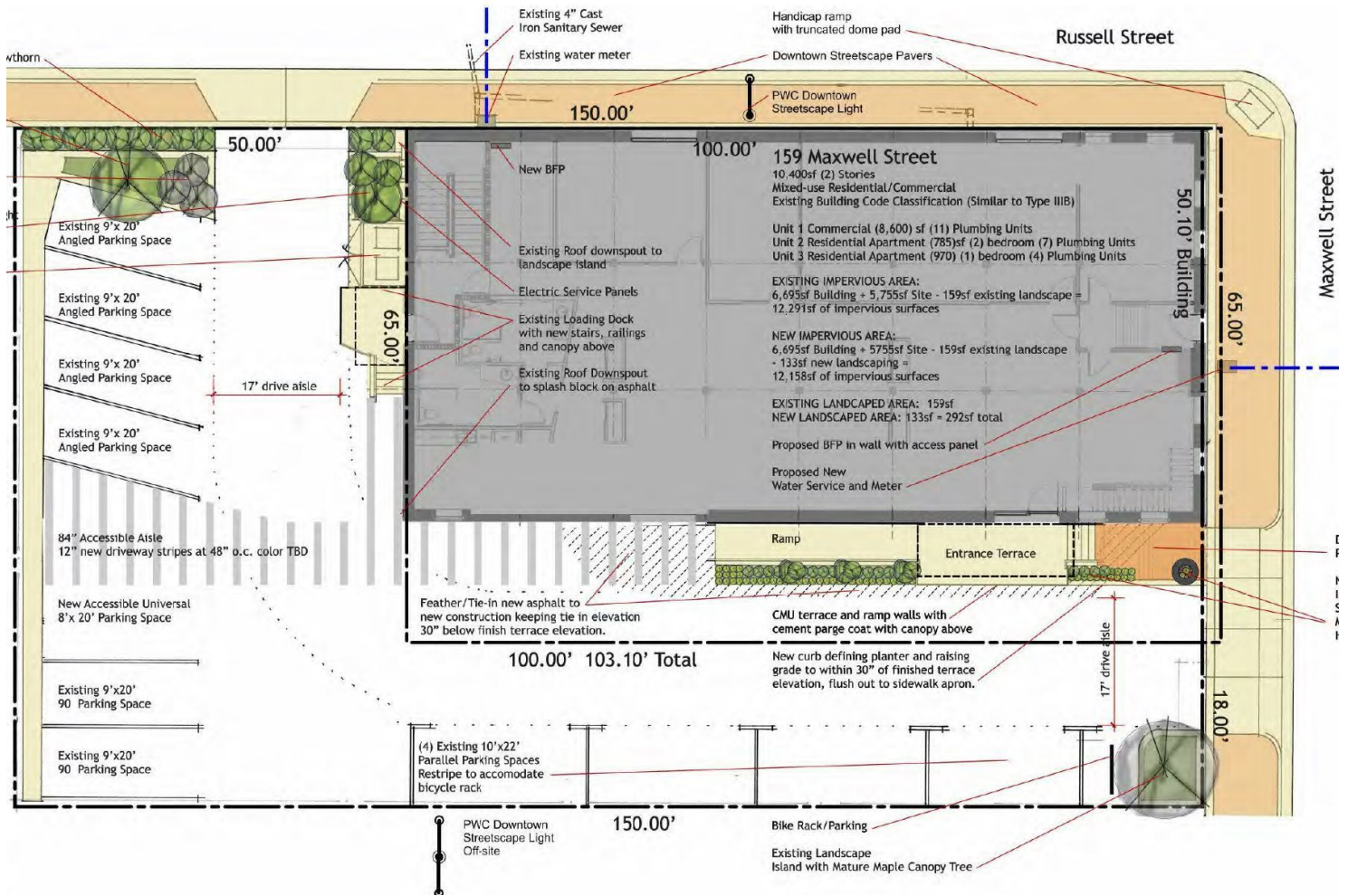
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159 MAXWELL ST, FAYETTEVILLE, NC 28301

ADDITIONAL PHOTOS



for more information

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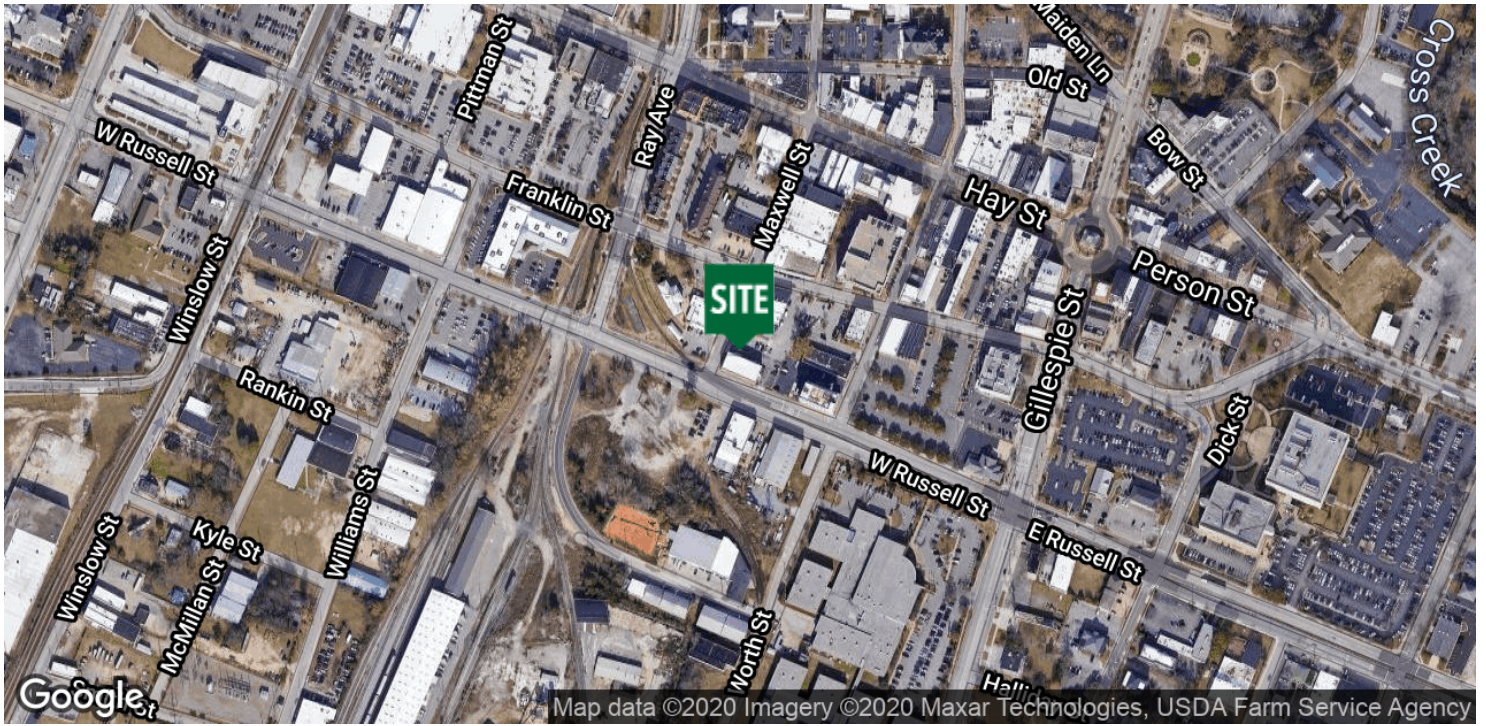
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LOCATION MAPS



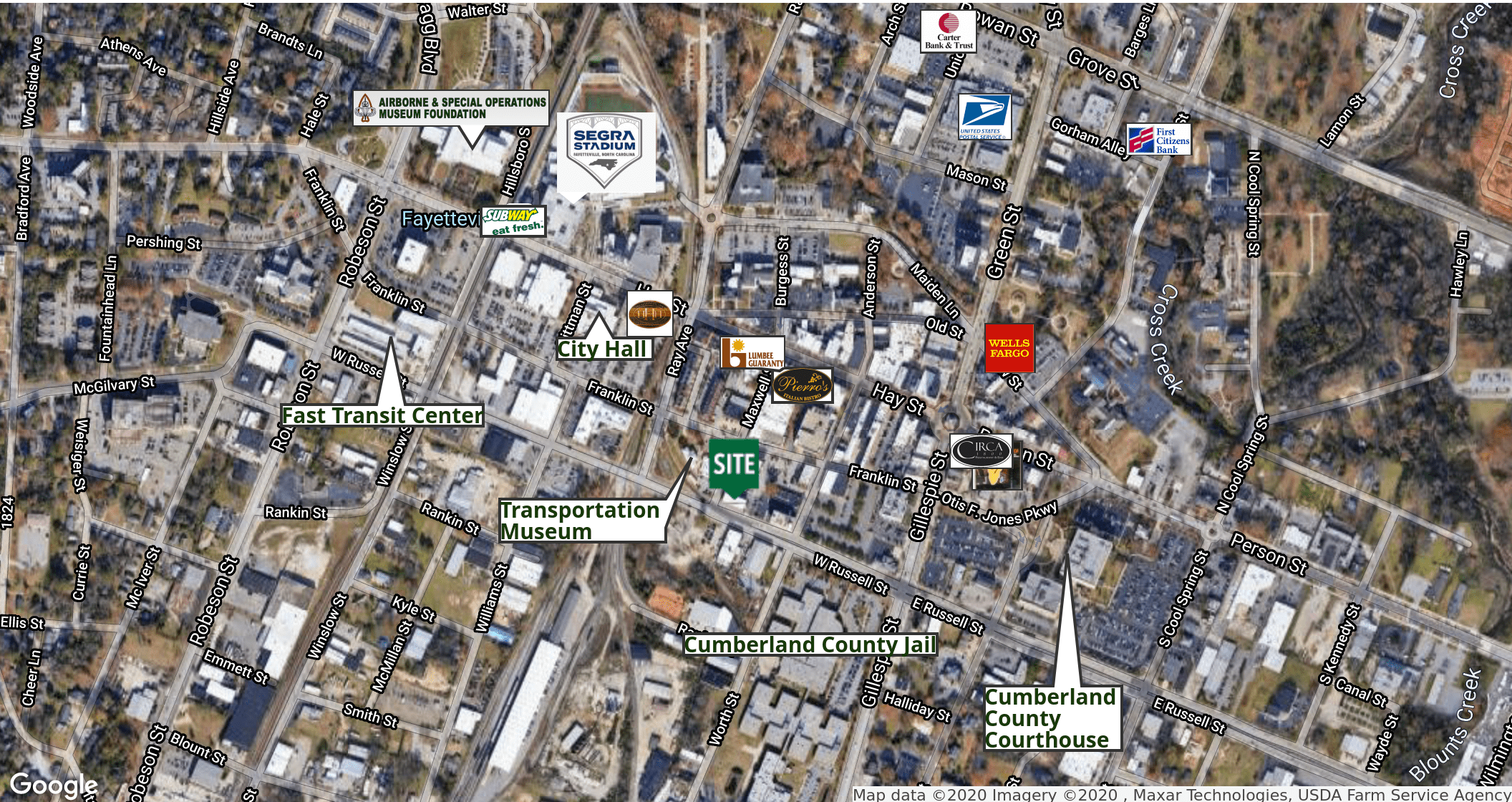
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Map data ©2020

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Map data ©2020 Imagery ©2020, Maxar Technologies, USDA Farm Service Agency

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Executive Summary

159 Maxwell St, Fayetteville, North Carolina, 28301
Rings: 1, 3, 5 mile radii

Prepared by Patrick Murray, CCIM, CLS

Latitude: 35.05159
Longitude: -78.88158

	1 mile	3 miles	5 miles
Population			
2000 Population	4,383	36,344	93,088
2010 Population	3,946	34,642	93,121
2019 Population	4,028	33,627	92,974
2024 Population	4,118	33,629	93,772
2000-2010 Annual Rate	-1.04%	-0.48%	0.00%
2010-2019 Annual Rate	0.22%	-0.32%	-0.02%
2019-2024 Annual Rate	0.44%	0.00%	0.17%
2019 Male Population	51.5%	45.8%	46.6%
2019 Female Population	48.5%	54.2%	53.4%
2019 Median Age	37.3	39.5	37.2

In the identified area, the current year population is 92,974. In 2010, the Census count in the area was 93,121. The rate of change since 2010 was -0.02% annually. The five-year projection for the population in the area is 93,772 representing a change of 0.17% annually from 2019 to 2024. Currently, the population is 46.6% male and 53.4% female.

Median Age

The median age in this area is 37.3, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	26.9%	42.3%	41.9%
2019 Black Alone	66.3%	48.6%	45.9%
2019 American Indian/Alaska Native Alone	1.7%	1.8%	1.7%
2019 Asian Alone	1.3%	2.0%	2.7%
2019 Pacific Islander Alone	0.0%	0.1%	0.2%
2019 Other Race	0.8%	1.7%	3.0%
2019 Two or More Races	2.9%	3.5%	4.6%
2019 Hispanic Origin (Any Race)	3.7%	5.7%	8.9%

Persons of Hispanic origin represent 8.9% of the population in the identified area compared to 18.6% 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 67.5 in the identified area, compared to 64.8 for the U.S. as a whole.

Households

2019 Wealth Index	31	51	52
2000 Households	1,740	15,113	37,763
2010 Households	1,539	14,885	39,179
2019 Total Households	1,584	14,534	39,394
2024 Total Households	1,633	14,584	39,856
2000-2010 Annual Rate	-1.22%	-0.15%	0.37%
2010-2019 Annual Rate	0.31%	-0.26%	0.06%
2019-2024 Annual Rate	0.61%	0.07%	0.23%
2019 Average Household Size	2.06	2.16	2.28

The household count in this area has changed from 39,179 in 2010 to 39,394 in the current year, a change of 0.06% annually. The five-year projection of households is 39,856, a change of 0.23% annually from the current year total. Average household size is currently 2.28, compared to 2.30 in the year 2010. The number of families in the current year is 23,414 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 2019 and 2024. Esri converted Census 2000 data into 2010 geography.



Executive Summary

159 Maxwell St, Fayetteville, North Carolina, 28301
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	1 mile	3 miles	5 miles
Mortgage Income			
2019 Percent of Income for Mortgage	32.5%	22.7%	18.6%
Median Household Income			
2019 Median Household Income	\$23,079	\$35,499	\$36,791
2024 Median Household Income	\$26,146	\$40,118	\$41,800
2019-2024 Annual Rate	2.53%	2.48%	2.59%
Average Household Income			
2019 Average Household Income	\$42,154	\$54,327	\$55,282
2024 Average Household Income	\$47,443	\$62,189	\$63,231
2019-2024 Annual Rate	2.39%	2.74%	2.72%
Per Capita Income			
2019 Per Capita Income	\$16,812	\$23,584	\$23,448
2024 Per Capita Income	\$18,996	\$27,064	\$26,893
2019-2024 Annual Rate	2.47%	2.79%	2.78%

Households by Income

Current median household income is \$36,791 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$41,800 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$55,282 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$63,231 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$23,448 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$26,893 in five years, compared to \$36,530 for all U.S. households

Housing			
2019 Housing Affordability Index	69	98	121
2000 Total Housing Units	2,070	16,925	41,798
2000 Owner Occupied Housing Units	618	7,912	21,327
2000 Renter Occupied Housing Units	1,122	7,201	16,436
2000 Vacant Housing Units	330	1,812	4,035
2010 Total Housing Units	1,904	16,902	43,737
2010 Owner Occupied Housing Units	539	7,200	20,239
2010 Renter Occupied Housing Units	1,000	7,685	18,940
2010 Vacant Housing Units	365	2,017	4,558
2019 Total Housing Units	2,045	17,265	45,706
2019 Owner Occupied Housing Units	458	6,005	17,495
2019 Renter Occupied Housing Units	1,126	8,528	21,899
2019 Vacant Housing Units	461	2,731	6,312
2024 Total Housing Units	2,125	17,616	46,959
2024 Owner Occupied Housing Units	483	6,135	17,938
2024 Renter Occupied Housing Units	1,150	8,448	21,918
2024 Vacant Housing Units	492	3,032	7,103

Currently, 38.3% of the 45,706 housing units in the area are owner occupied; 47.9%, renter occupied; and 13.8% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 43,737 housing units in the area - 46.3% owner occupied, 43.3% renter occupied, and 10.4% vacant. The annual rate of change in housing units since 2010 is 1.98%. Median home value in the area is \$140,058, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 1.11% annually to \$148,022.

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 2019 and 2024. 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
Agent Name

231098
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: _____