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OFFERING MEMORANDUM



LITTLE RIVER SQUARE

SHOPPING CENTER FOR SALE
1308-1320 W GRANTHAM STREET , GOLDSBORO NC 27531

Little River Square

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Exclusively Listed By



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01 **Executive Summary**
Investment Summary
Location Summary

LITTLE RIVER SQUARE

OFFERING SUMMARY

ADDRESS	1308-1320 W Grantham Street Goldsboro NC 27530
COUNTY	Wayne
GLA (SF)	117,970 SF
LAND ACRES	15.27
LAND SF	665,161 SF
YEAR BUILT	1982
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$6,250,000
OCCUPANCY	57.40 %
NOI (CURRENT)	\$393,487
NOI (Pro Forma)	\$639,294
CAP RATE (CURRENT)	6.30 %
CAP RATE (PRO FORMA)	10.20 %

The Investment

- Brown Investment Properties is pleased to bring to market Little River Square Shopping Center in Goldsboro, NC. This property consists of approximately 117,970 SF of retail/office space. The Center is conveniently located on Highway 70, and is surrounded by a mix of retail, service, office, and institutional uses.
- The property has been very well maintained under the current owner and property management team.
- Below Market Rates Offering Value-Add Opportunities
- Strong Leasing Potential
- Lighting Upgrade to LED Throughout Parking Lot



Property Highlights

- Large Shopping Center located off of Highway 70 in a High-Traffic Corridor
- Anchored by national tenant Tractor Supply Company
- Surrounding tenants include Auto Zone, Dollar General, Advance Auto Parts
- Professionally managed and very well-maintained shopping center
- Abundance of parking

Improvements to Little River Square

- Facade Painting
- Gutters Replaced and Roof Work Throughout
- Parking Lot Enhancements (potholes, stripes, resealing)

About Goldsboro, NC

- OVERVIEW

Goldsboro, North Carolina is located in Wayne County in the heart of eastern NC, between Raleigh and Wilmington, approximately 40 miles southeast of the Raleigh-Durham area of NC.

- ECONOMY

This Southern town offers a diversified economy with several small manufacturers and a rich agricultural heritage and military roots.

- GEOGRAPHY

Goldsboro is located in the Coastal Plains and serves as the County seat. It is home to Cliffs of the Neuse State Park offering hiking trails, fishing, swimming, and a nature museum.

The Neuse River runs through the city and is known as the longest river in North Carolina. It flows from the Raleigh-Durham area through Goldsboro and all the way to the Atlantic Ocean.

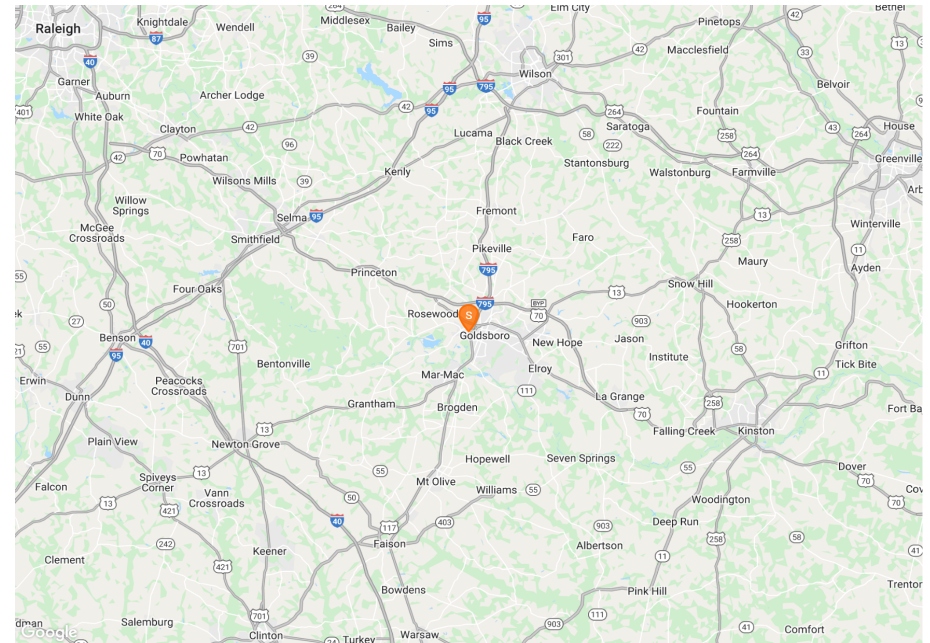
- DOWNTOWN

Downtown Goldsboro is quaint and full of shops, boutiques and restaurants. The area offers live music, farm tours, public art, craft beer and walkability. In the early 2000's, the City transformed the downtown Center Street encouraging many new businesses and job growth.

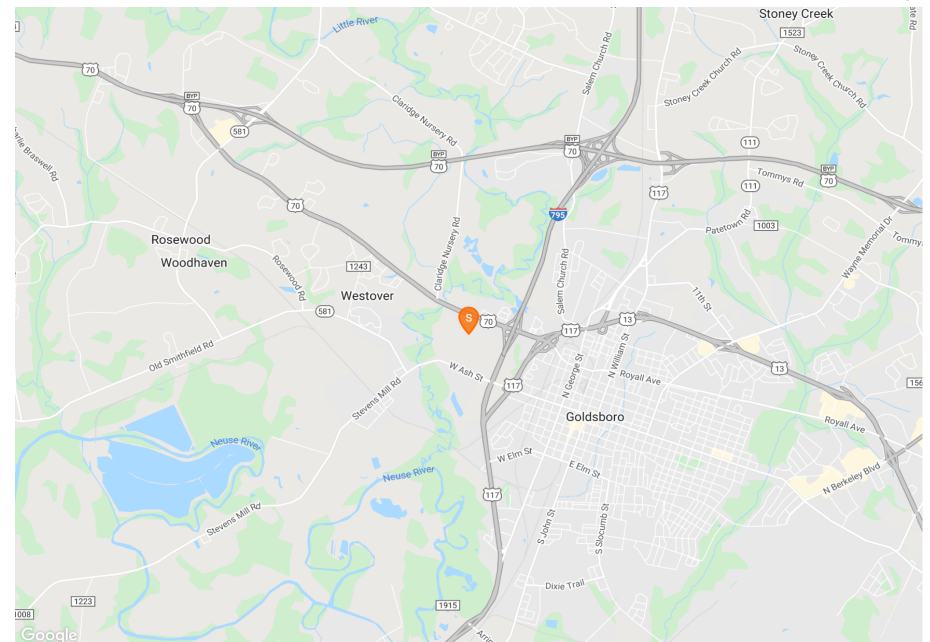
- MILITARY

Goldsboro is proud to be home to the Seymour Johnson Air Force Base. The Base occupies 3,300 acres and employs thousands of enlisted service members, active duty officers, civilian employees and families. Every other year the Base presents to the community, Wings Over Wayne Air Show, North Carolina's largest free air show.

Regional Map



Locator Map



- TOP EMPLOYERS

Wayne County Public Schools, NC Dept. of Health & Human Services, Wayne Memorial Hospital, County of Wayne, Wal Mart, Mount Olive Pickle Co., Case Farms Processing, Inc., and Georgia Pacific

- POPULATION

As of 2021, the population within a five-mile radius of the center was 45,224.

- HIGHER EDUCATION INSTITUTIONS

North Carolina Wesleyan College
Wayne Community College

- ACCESSABILITY

US Hwy 70 is the major thoroughfare that runs through the City and it is within close proximity to I-40 and I-95 making this area conveniently accessible to the west and southeast.





02 Property Description

Property Features

Aerial Map

Map

Member Additional Map

LITTLE RIVER SQUARE

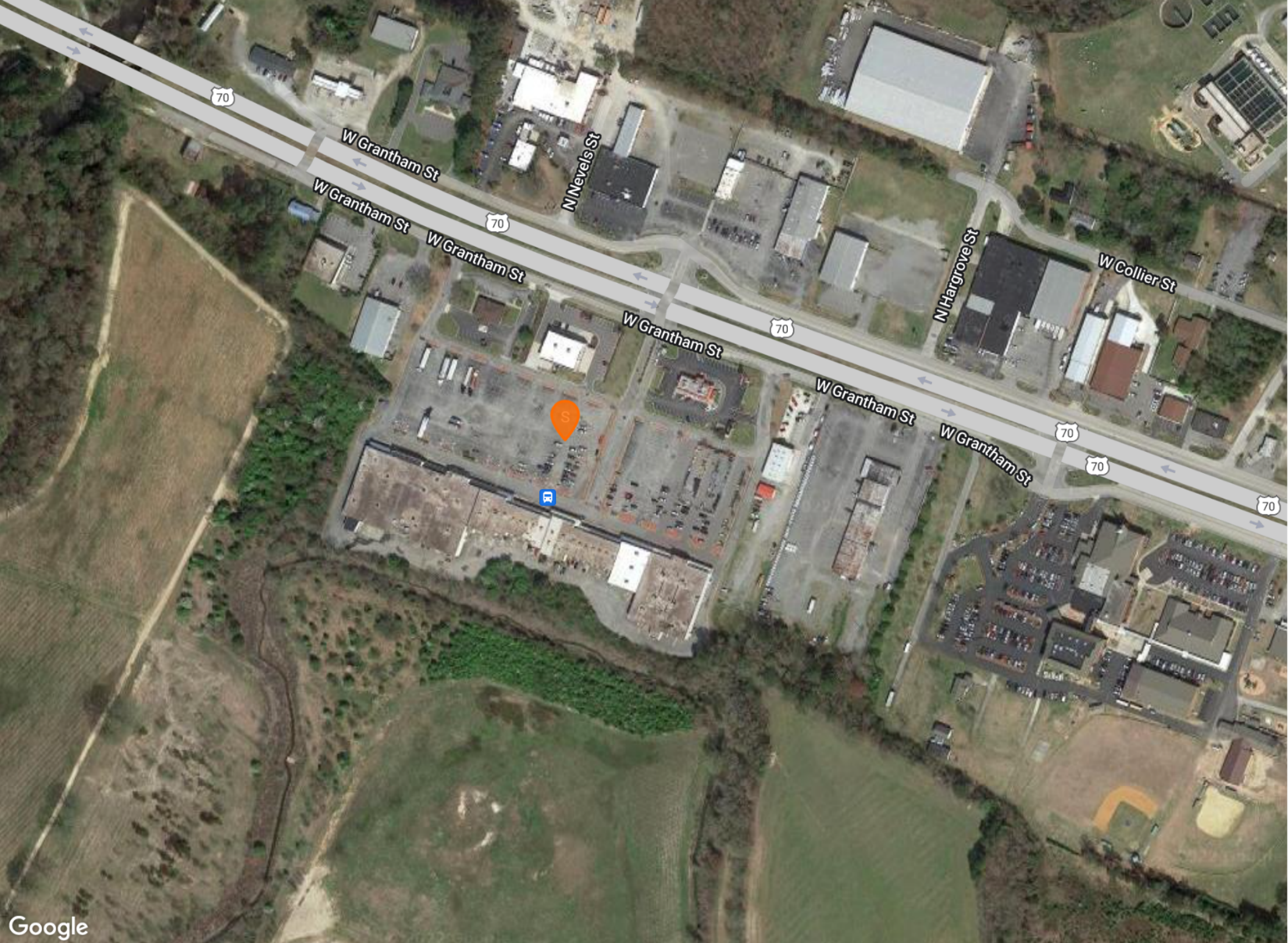
PROPERTY FEATURES

NUMBER OF TENANTS	18
GLA (SF)	117,970
LAND SF	665,161
LAND ACRES	15.27
YEAR BUILT	1982
# OF PARCELS	1
ZONING TYPE	SC
BUILDING CLASS	C
TOPOGRAPHY	Flat
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
FLOOD ZONE	Yes
STREET FRONTAGE	Yes
TRAFFIC COUNTS AS OF 2020	22,247

TENANT INFORMATION

MAJOR TENANT/S	Tractor Supply Co, Treasure Hunt Liquidations
SHADOW ANCHOR	Auto Zone
LEASE TYPE	NNN









Site Plan

#	TENANT	SF
1	Tractor Supply Co	27,753 SF
2	National Tenant Coming!	8,470
3	Azusa Life Global Fellowship	1,400 SF
4	Available	1,050 SF
5	Available	1,050 SF
6	H&L Business Center/Internet Cafe	1,400 SF
7	Nail Salon	1,400 SF
8	Available	1,050 SF
9	Dee's Diner	4,400 SF
10	Bingo Parlor	5,000 SF
11	Available	1,400 SF
12	Available	1,050 SF
13	Available	1,050 SF
14	Jewelry Store	1,400 SF
15	Tobacco World	2,000 SF
16	Okinawa Karatedo Martial Arts Studio	3,000 SF
17	Treasure Hunt Liquidations	19,930 SF
18	Available	35,167
TOTAL		117,970 SF
TOTAL AVAILABLE SF		50,287 SF





03

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	1,251	21,033	46,211
2010 Population	1,023	19,478	44,989
2021 Population	978	18,573	45,224
2026 Population	968	18,576	45,716
2021-2026: Population: Growth Rate	-1.05 %	0.00 %	1.10 %

2021 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	163	1,974	3,484
\$15,000-\$24,999	62	880	1,712
\$25,000-\$34,999	34	986	2,469
\$35,000-\$49,999	60	1,320	3,384
\$50,000-\$74,999	39	998	3,004
\$75,000-\$99,999	28	783	2,090
\$100,000-\$149,999	15	436	1,399
\$150,000-\$199,999	4	146	466
\$200,000 or greater	3	126	377
Median HH Income	\$20,670	\$34,793	\$40,443
Average HH Income	\$34,957	\$48,218	\$55,377

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	485	8,851	19,306
2010 Total Households	427	7,801	17,945
2021 Total Households	408	7,650	18,386
2026 Total Households	404	7,674	18,616
2021 Average Household Size	2.20	2.28	2.36
2000 Owner Occupied Housing	165	3,719	8,857
2000 Renter Occupied Housing	297	4,069	8,451
2021 Owner Occupied Housing	137	3,421	9,323
2021 Renter Occupied Housing	271	4,229	9,064
2021 Vacant Housing	63	1,580	2,471
2021 Total Housing	471	9,230	20,857
2026 Owner Occupied Housing	137	3,521	9,639
2026 Renter Occupied Housing	267	4,153	8,977
2026 Vacant Housing	71	1,704	2,684
2026 Total Housing	475	9,378	21,300
2021-2026: Households: Growth Rate	-1.00 %	0.30 %	1.25 %



Source: esri

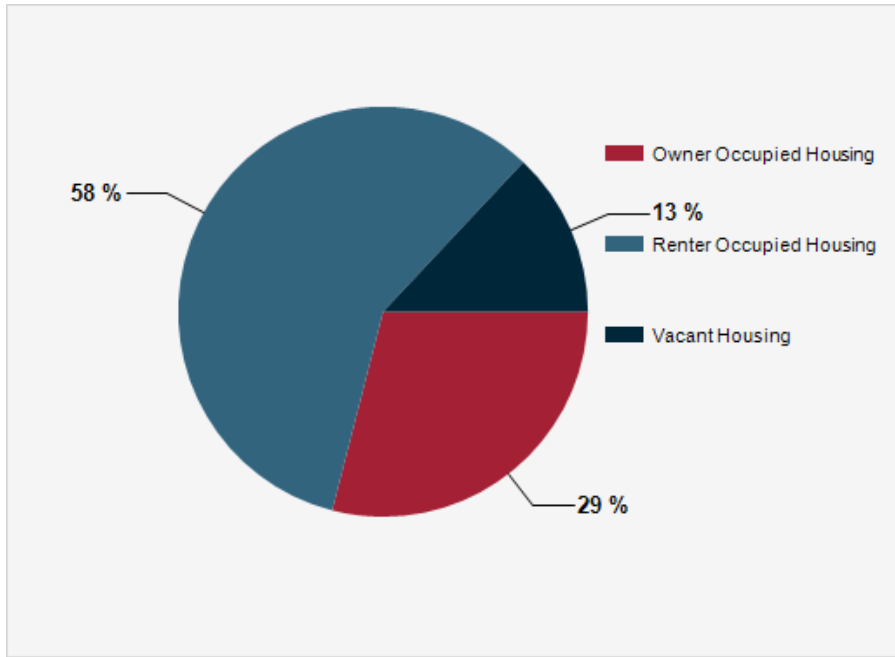
2021 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2021 Population Age 30-34	58	1,332	3,283
2021 Population Age 35-39	53	1,162	2,870
2021 Population Age 40-44	53	1,038	2,461
2021 Population Age 45-49	58	1,050	2,514
2021 Population Age 50-54	51	1,060	2,476
2021 Population Age 55-59	69	1,292	2,855
2021 Population Age 60-64	61	1,266	2,801
2021 Population Age 65-69	49	1,181	2,604
2021 Population Age 70-74	35	909	2,194
2021 Population Age 75-79	23	620	1,461
2021 Population Age 80-84	18	506	1,129
2021 Population Age 85+	16	538	1,076
2021 Population Age 18+	694	14,483	35,124
2021 Median Age	35	41	38

2021 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$21,688	\$36,355	\$42,603
Average Household Income 25-34	\$38,425	\$50,560	\$56,822
Median Household Income 35-44	\$21,011	\$36,277	\$45,556
Average Household Income 35-44	\$36,917	\$53,607	\$62,628
Median Household Income 45-54	\$23,862	\$42,683	\$51,566
Average Household Income 45-54	\$41,322	\$61,348	\$69,509
Median Household Income 55-64	\$26,343	\$35,393	\$41,187
Average Household Income 55-64	\$38,035	\$49,345	\$57,180
Median Household Income 65-74	\$20,047	\$35,114	\$39,128
Average Household Income 65-74	\$31,104	\$44,124	\$51,028
Average Household Income 75+	\$27,524	\$37,581	\$40,778

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	64	1,176	3,112
2026 Population Age 35-39	55	1,269	3,116
2026 Population Age 40-44	57	1,192	2,841
2026 Population Age 45-49	58	1,072	2,476
2026 Population Age 50-54	54	1,024	2,442
2026 Population Age 55-59	50	1,057	2,434
2026 Population Age 60-64	58	1,213	2,727
2026 Population Age 65-69	50	1,191	2,680
2026 Population Age 70-74	39	1,094	2,487
2026 Population Age 75-79	26	784	1,910
2026 Population Age 80-84	16	527	1,205
2026 Population Age 85+	16	600	1,255
2026 Population Age 18+	691	14,617	35,671
2026 Median Age	35	42	39

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$25,553	\$39,614	\$47,217
Average Household Income 25-34	\$41,547	\$56,635	\$63,959
Median Household Income 35-44	\$25,794	\$39,451	\$49,658
Average Household Income 35-44	\$41,560	\$60,371	\$70,091
Median Household Income 45-54	\$23,862	\$46,076	\$55,763
Average Household Income 45-54	\$44,303	\$68,334	\$76,932
Median Household Income 55-64	\$33,760	\$38,310	\$46,264
Average Household Income 55-64	\$44,489	\$57,083	\$66,213
Median Household Income 65-74	\$22,479	\$37,379	\$42,176
Average Household Income 65-74	\$35,289	\$49,273	\$57,070
Average Household Income 75+	\$30,134	\$41,525	\$45,196

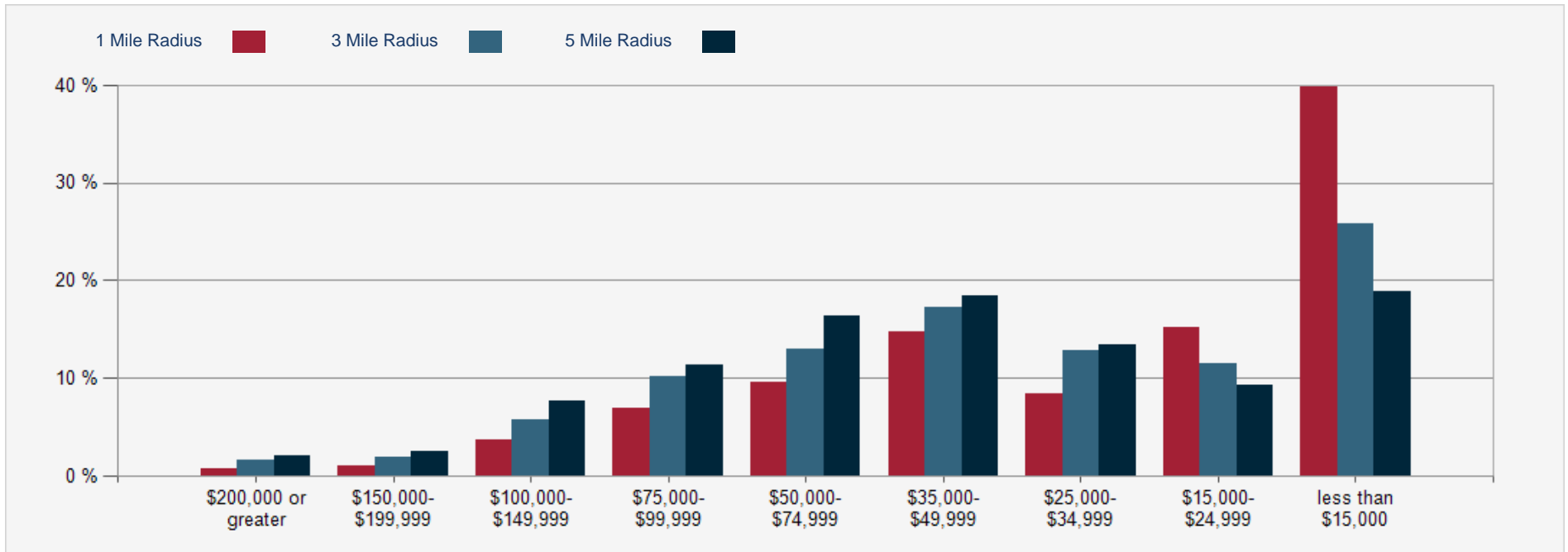
2021 Household Occupancy - 1 Mile Radius



2021 Household Income Average and Median



2021 Household Income



Little River Square

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