



9615 Kincey Avenue

Second-Floor Medical Office Condominium: Owner/User or Value-Add Opportunity

ASKING PRICE

\$4,520,579

7.25% CAP · \$327,742 NOI



WHY ARTHA

A boutique commercial real estate firm in Charlotte, advising investors on acquisitions, dispositions, 1031 exchanges, and net-leased assets.

Relationship Focused

We take the time to understand your goals before we bring you a deal.

Proven Results

Roughly two decades of transaction experience across the Carolinas.

Relevant Research

Underwriting grounded in current market data, not broad assumptions.

Nationwide Network

Boutique attention paired with the reach of a larger organization.

EXCLUSIVELY LISTED BY

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It's not just another commercial real estate transaction. It's yours.



GILEAD MEDICAL CENTER II · HUNTERSVILLE, NC

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The Offering

Address	9615 Kincey Avenue, Huntersville, NC 28078
Offering	Second-floor medical office condominium, two suites
Rentable Square Feet	12,682 SF
Lot Size	1.833 AC
Building	Gilead Medical Center II, Class “A” masonry, built 2016
Parking	5 / 1,000 SF · Covered drop-off
Zoning / Parcel	HC (CD), Mecklenburg County · One parcel, PID 01716537
Tenants	Tryon Medical Partners · Select Physical Therapy
Lease Structure	NNN · Annual escalations · Minimal LL responsibility
In-Place NOI	\$327,742
Positioning	Owner/user or value-add

Artha Associates presents a 12,682 SF second-floor medical office condominium at Gilead Medical Center II in Huntersville, a single tax parcel divided into two suites. Both suites are leased, and both leases resolve within the hold’s first years, creating a defined path to occupancy for a medical owner/user or a re-tenanting opportunity for an investor.

PRICE

\$4,520,579

CAP RATE

7.25%

PRICE / SF

\$356

Investment Highlights

DEFINED PATH TO VACANCY | OWNER/USER OR VALUE-ADD POSITIONING

- Tryon Medical Partners has notified the landlord it will not renew at its October 31, 2028 expiration.
- Select Physical Therapy's lease runs to January 6, 2029 with an early termination right exercisable after January 7, 2027.

IN-PLACE INCOME DURING TRANSITION | \$327,742 NOI | 7.25% CAP

- Both leases are in place today, producing \$327,742 of combined NOI, a 7.25% capitalization rate on the \$4,520,579 asking price (\$356/SF).
- Contractual income continues while a buyer plans its own occupancy or executes a re-tenanting strategy.

TURN-KEY SECOND-GENERATION MEDICAL BUILD-OUT

- 12,682 SF condominium, one tax parcel divided into two second-floor suites, in a 2016-built brick medical office building.
- Existing improvements include reception and waiting areas, nurse stations, exam rooms, private offices, and a large open physical-therapy gym, adaptable to a wide range of medical users.

ESTABLISHED MEDICAL DESTINATION

- Gilead Medical Center II is within walking distance of Novant Health Huntersville Medical Center, in an area dense with established medical practices.

NORTH CHARLOTTE / HUNTERSVILLE LOCATION

- Mixed-use development at I-77's Exit 23, adjacent to Earth Fare and near The Park, a 750,000+ SF master-planned office park.



Tenancy & Lease Summary

TENANT	SUITE SF	RENT / SF	LEASE EXPIRATION	LEASE NOTES
Tryon Medical Partners · Suite 210	10,134 RSF	\$25.38	October 31, 2028	NNN with no landlord responsibility; annual escalations. Tenant has notified the landlord it will not renew at expiration.
Select Physical Therapy · Suite 200	2,548 RSF	\$25.91	January 6, 2029	NNN except landlord pays real estate taxes; annual escalations. Early termination right exercisable after January 7, 2027.
Total In-Place NOI	12,682 SF		\$327,742	7.25% cap rate at the \$4,520,579 asking price

POSITIONING THE OFFERING

This offering is best underwritten as an owner/user or value-add transaction rather than a stabilized net-lease hold. Tryon Medical Partners' stated intent not to renew, combined with Select Physical Therapy's early termination right, gives a buyer a clear window to plan occupancy of up to 12,682 SF of built-out medical space.

In the interim, both leases remain in place and produce contractual income, carrying the asset while an owner/user prepares to occupy or an investor markets the suites to new medical tenancy.



TENANT OVERVIEW



Tryon Medical Partners

Tryon Medical Partners is an independent medical practice serving Charlotte and Mecklenburg County, with more than 100 physicians providing primary and specialty care. The practice traces its heritage to Mecklenburg Medical Group and the original 1936 office of Dr. James Moses Alexander on Tryon Street in Uptown Charlotte.

Specialties span internal medicine, family medicine, sports medicine, cardiology, dermatology, endocrinology, gastroenterology, gynecology and sexual health, rheumatology, and sleep medicine. In 2021, the practice added Gaston Medical Partners, extending its reach beyond Mecklenburg County.

Tryon Medical Partners occupies Suite 210 (10,134 RSF) under a NNN lease expiring October 31, 2028, and has notified the landlord it will not renew, defining the buyer's window to plan occupancy or re-tenanting.



100+

Physicians

10

Specialty lines

1936

Practice heritage

TENANT OVERVIEW

Select Physical Therapy

Select Physical Therapy is a division of Select Medical and part of the largest physical therapy network in the United States, with nearly 2,000 outpatient centers and more than 7,000 licensed therapists nationwide.

Services include outpatient physical therapy, occupational and hand therapy, sports medicine, workplace injury treatment and prevention, and specialized rehabilitation programs, supported by more than 375 partnerships with universities, colleges, and community organizations.

Select Physical Therapy occupies Suite 200 (2,548 RSF) under a NNN lease (landlord pays real estate taxes) expiring January 6, 2029, with an early termination right exercisable after January 7, 2027.

1,850+

Outpatient centers

36

States served

7,000+

Licensed therapists



An aerial photograph of a commercial property. A large, rectangular building with a light green roof is the central focus, outlined by a green border. The building has a flat roof with a central HVAC unit. To the right and in front of the building is a large, paved parking lot with numerous cars parked. The lot is divided into sections by trees and landscaping. A green callout box with a pointer indicates the building is the 'SUBJECT PROPERTY'. The surrounding area includes more trees, a road, and other commercial buildings.

SUBJECT PROPERTY

SITE AERIAL

9615 Kinsey Avenue • Huntersville, NC

Retail & Medical Surroundings



FRONTAGE CORRIDOR

Gilead Road, 21,387 vehicles per day

HIGHWAY ACCESS

Interstate 77 interchange at Gilead Road

MEDICAL DEMAND

Atrium Health and Novant Health campuses adjacent

Property Photos **TRYON MEDICAL PARTNERS SUITE**

9615 Kincey Avenue · Huntersville, NC



Property Photos **SELECT PHYSICAL THERAPY SUITE**

9615 Kincey Avenue · Huntersville, NC





LOCATION OVERVIEW

Huntersville, North Carolina

Huntersville is an established suburb in northern Mecklenburg County on the I-77 corridor between Uptown Charlotte and Lake Norman. The town has grown from a small mill town into one of the Charlotte region's primary northern growth areas, combining residential communities, retail destinations such as Birkdale Village, and an employment base that includes SABIC Innovative Plastics, Rubbermaid, Pactiv, Metrolina Greenhouses, Novant Health, Southwire, GM Financial, and Ensemble Health Partners. Huntersville carries a AAA bond rating from both Moody's and Standard & Poor's.

The property sits in a mixed-use development at I-77's Exit 23, near Novant Health Huntersville Medical Center and adjacent to Earth Fare. Its position within the Charlotte MSA, served by three interstates and Charlotte Douglas International Airport, supports long-term medical office demand from a growing residential base.

Detailed demographic and income data follows on the next page.

Trade Area & Traffic

111,771

Population within 5 miles

44,059

Households within 5 miles

\$138,776

Average household income, 5 miles

21,387

Vehicles per day on Gilead Road

POPULATION, HOUSEHOLDS & INCOME BY RADIUS

METRIC	1 MILE	5 MILES	10 MILES
2025 population	7,422	111,771	421,209
2030 population projection	7,979	121,487	458,030
Annual growth, 2025 to 2030	1.5%	1.7%	1.7%
2025 households	2,922	44,059	161,187
2030 household projection	3,142	47,931	175,561
Average household income	\$135,027	\$138,776	\$123,504
Median age	38.0	38.5	37.9
Bachelor's degree or higher	48%	51%	44%

2020 population was 7,164 within 1 mile, 101,549 within 5 miles and 377,636 within 10 miles.

TRAFFIC COUNTS

COLLECTION STREET	CROSS STREET	VEHICLES / DAY	DISTANCE
Gilead Road	Boren St NE	21,387	0.14 mi
Gilead Road	Gilead Road NE	21,222	0.09 mi
Gilead Road	McCoy Rd SW	20,994	0.09 mi
Gilead Road	Gilead Road E	18,393	0.11 mi

Counts dated 2025 and 2026. Four additional collection points within 0.15 miles range from 294 to 9,481 vehicles per day.

POSITION IN THE CHARLOTTE REGION



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