

OFFERING MEMORANDUM

1107 N BROAD ST, EDENTON, NC 27932



ACTUAL LOCATION

Jake Plotkin, CCIM
jplotkin@lee-associates.com
O: 919.576.2505
C: 919.616.0066

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES
RALEIGH • DURHAM • WILMINGTON

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice. No liability of any kind is to be imposed on the broker herein.

1107 N BROAD ST

PROPERTY SUMMARY

±6,000 SF BUILDING IN EDENTON, NORTH CAROLINA

This property is located at the intersection of North Broad Street and Paradise Road, northeast of Downtown Edenton. It offers convenient access to nearby educational institutions like the College of The Albemarle and John A. Holmes High School, as well as many of the town's major employers. Additionally, the site is easily accessible from Highway 17, enhancing its strategic location.

The property is currently occupied by Advance Auto, which holds a lease through December 2027. The lease includes three additional five-year renewal options, making it a stable and long-term investment opportunity.



PROPERTY SUMMARY

Occupant	Advance Auto Parts
Year Built	2008
Square Feet	±6,000 SF
Acres	±0.79 Acres
Current Use	Retail - Auto Parts Store
Zoning	CH - Highway Commercial
APN	780516944538
Landlord Responsibilities	Foundation and Structure
Sale Price	\$1,332,850
NOI	\$93,300
Cap Rate	7.00%

INVESTMENT SUMMARY



Advance Auto Parts is a leading automotive aftermarket parts provider in North America, serving both professional installers and do-it-yourself customers. Founded in 1932, the company operates 4,781 locations and employs 69,000 people across the United States, Canada, Puerto Rico, and the U.S. Virgin Islands. Advance Auto offers a comprehensive selection of automotive parts, batteries, accessories, and maintenance items for virtually all vehicle makes and models. Known for its commitment to customer service and quality products, the company also provides free services such as battery testing, installation, and oil recycling, making it a trusted resource for vehicle repair and maintenance needs.

Headquartered in Raleigh, NC, Advance Auto Parts has assets of \$1.23 Billion and is traded on the New York Stock Exchange (NYSE: AAP).

For more information, visit :
<https://shop.advanceautoparts.com>

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current - 12/31/27	\$7,775.00	\$93,300.00	\$15.55	7.00%
Option 1: 1/1/28 to 12/31/32	\$9,529.26	\$114,351.12	\$19.06	8.58%
Option 2: 1/1/33 to 12/31/37	\$10,005.72	\$120,068.64	\$20.01	9.01%
Option 3: 1/1/38 to 12/31/42	\$10,506.01	\$126,072.12	\$21.01	9.46%

TENANT SUMMARY

Tenant Trade Name	Advance Auto Parts
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsibility
Term Remaining on Lease	2 Years
Original Lease Term	15 Years
Lease Commencement Date	5/12/2008
Rent Commencement	12/7/2008
Lease Expiration Date	12/31/27
Options	(3) 5-Year Options

DEMOGRAPHICS

1 MILE 3 MILES 5 MILES

POPULATION

2024 Total Population	2,173	5,247	8,594
2024 Daytime Population	3,871	6,920	9,288

HOUSEHOLD INCOME

2024 Average HH Income	\$56,425	\$72,713	\$80,227
2024 Median HH Income	\$29,353	\$47,138	\$53,715

MEDIAN AGE

47.2 49.5 49.1

MEDIAN HOME VALUE

\$224,219 \$245,276 \$250,800

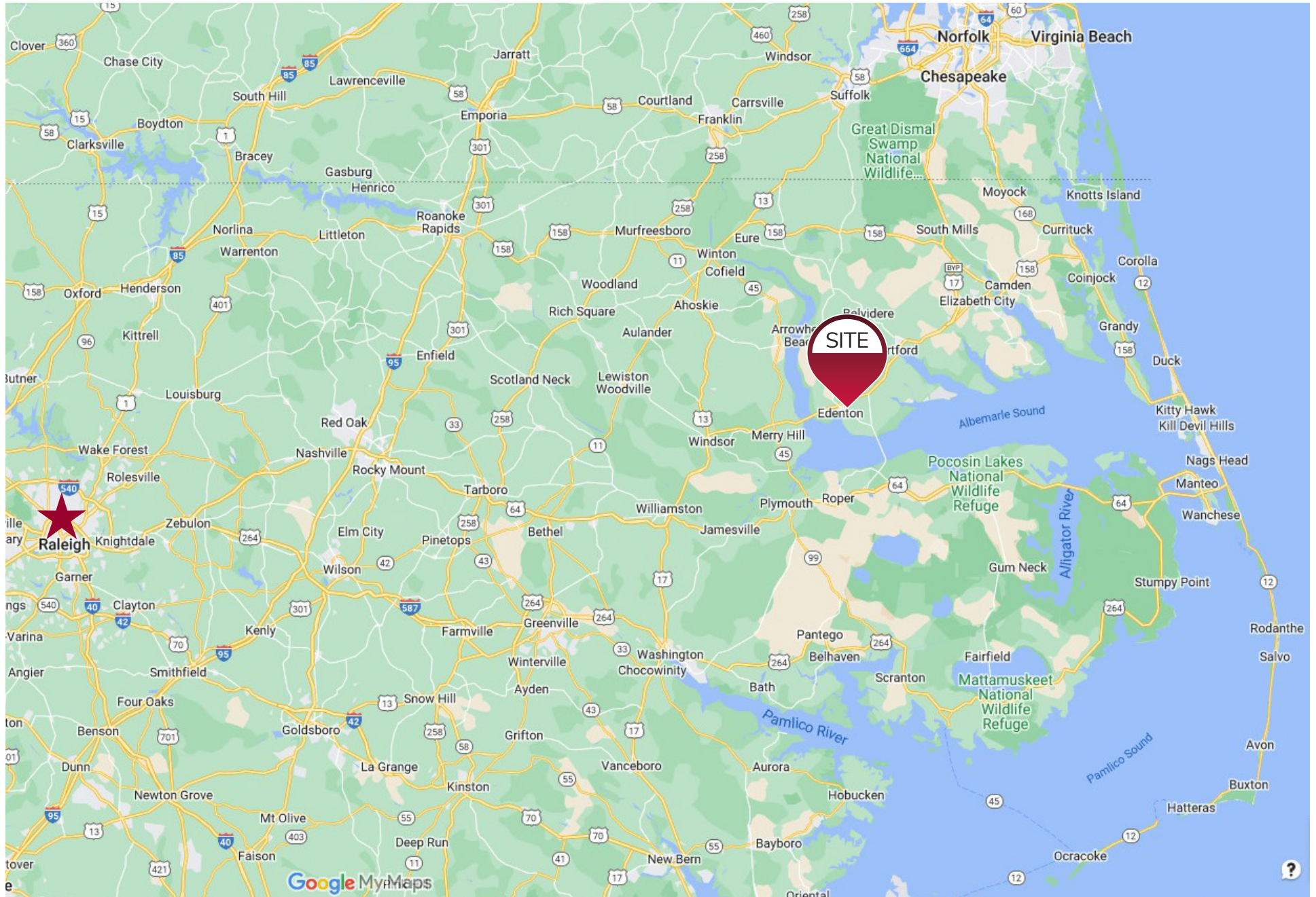
Source: ESRI



AERIAL VIEW



EDENTON NORTH CAROLINA



EDENTON NORTH CAROLINA

Edenton, North Carolina, is a charming town located on the northern shore of Albemarle Sound. Known as the first colonial capital of North Carolina, Edenton boasts a rich history that dates back to the late 17th century. The town is renowned for its beautifully preserved colonial architecture, including the 1767 Chowan County Courthouse, the Cupola House, and the Roanoke River Lighthouse—a restored screw-pile lighthouse that stands as a symbol of Edenton’s maritime heritage. Visitors are often drawn to the picturesque waterfront and the quaint downtown area, where boutique shops, art galleries, and cozy cafes provide a welcoming atmosphere. Edenton has earned national recognition for its beauty and charm, being named one of America’s Prettiest Towns by Forbes.com.

In addition to its historical significance, Edenton serves as a hub for outdoor enthusiasts and cultural explorers. The Albemarle Sound provides ample opportunities for boating, fishing, and kayaking, while nearby nature trails and parks cater to hikers and birdwatchers. Whether you’re delving into its colonial past, visiting iconic landmarks like the Roanoke River Lighthouse, or partaking in its vibrant community events, Edenton offers a rich and memorable experience for residents and visitors alike.



NC MAIN STREET COMMUNITY

Edenton is a North Carolina Main Street Community, designated by the NC Department of Commerce and Main Street & Rural Planning Center. Destination Downtown Edenton is charged with administering the program at the local level and building a public-private partnership to spur economic development in partnership with the state agency.