

# Investment Opportunity in Raleigh, NC

10 Year Sale-Leaseback

The Kitchen Space

Sale Leaseback



— 3805 South Wilmington Street —

## Investment Highlights

- \$3,600,000
- 10 Year Sale-Leaseback
- Two 5-Year Options
- NNN Lease
- Landlord responsible for Roof & Structure
- 7% CAP
- 2% Annual Escalations
- Tenant: The Kitchen Space
- Experienced Operator

## Property Highlights

- Two buildings totaling 21,479 SF
- IX-3 Zoning
- 1.55 Acres
- 2.2 Miles from Downtown South Project
- 4.8 Miles from Downtown Raleigh
- Year Built: 1965
- Year Renovated: 2022
- Well below replacement value



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# Rent Roll

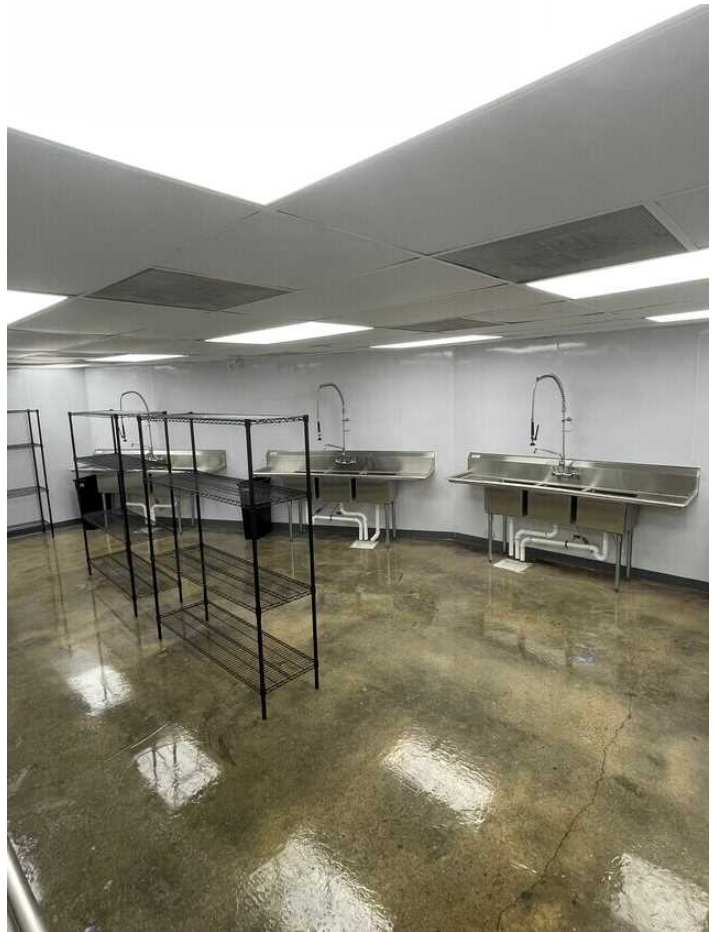


<b>\$3,600,000 Sales Price</b>		
<b>Year</b>	<b>Annual Rent</b>	<b>CAP Rate</b>
1	\$252,000	7.00%
2	\$257,040	7.14%
3	\$262,181	7.28%
4	\$267,424	7.43%
5	\$272,773	7.58%
6	\$278,228	7.73%
7	\$283,793	7.88%
8	\$289,469	8.04%
9	\$295,258	8.20%
10	\$301,163	8.37%

<b>1st Option</b>		
11	\$307,187	8.53%
12	\$313,330	8.70%
13	\$319,597	8.88%
14	\$325,989	9.06%
15	\$332,509	9.24%

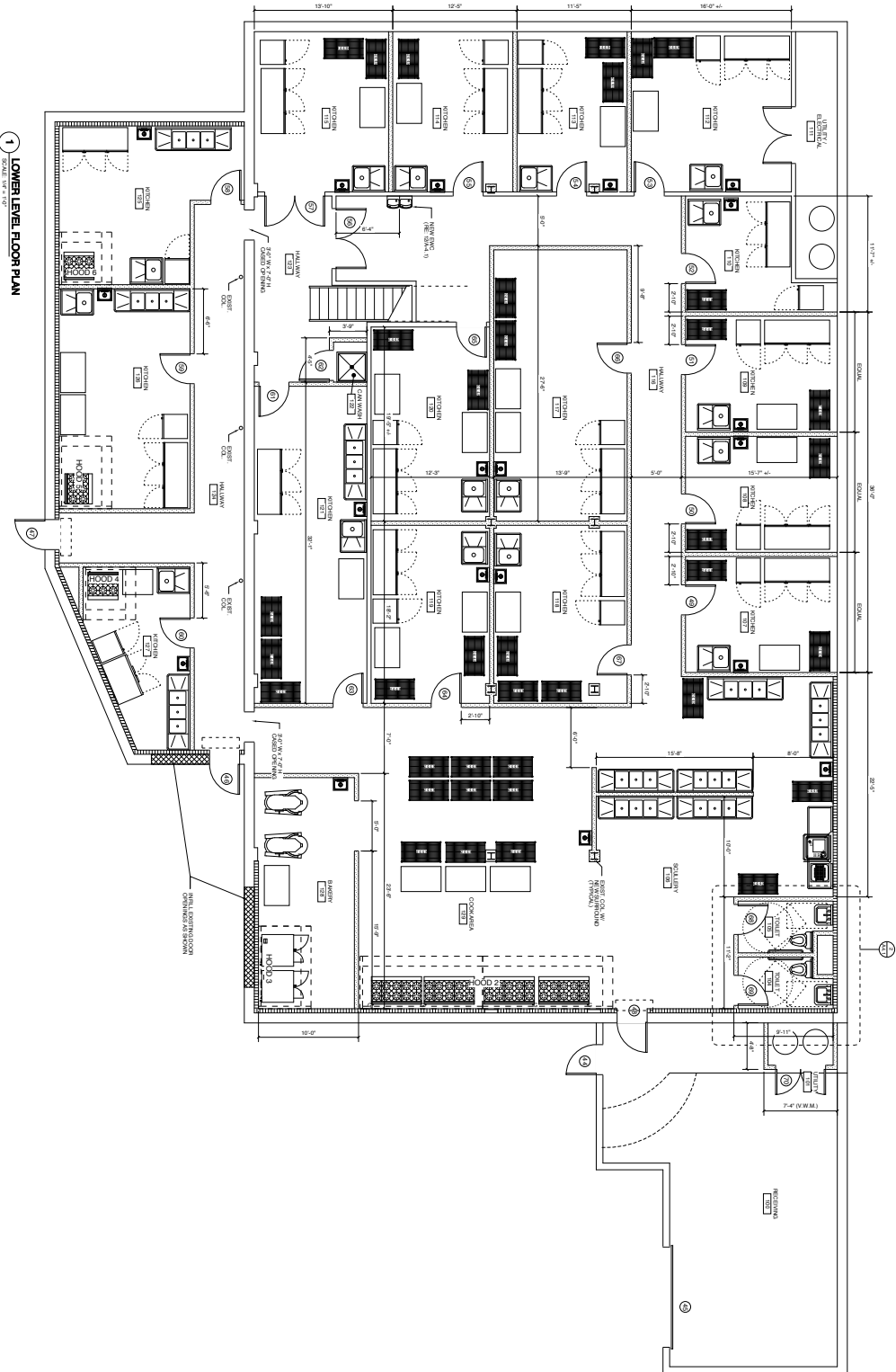
<b>2nd Option</b>		
16	\$339,159	9.42%
17	\$345,942	9.61%
18	\$352,861	9.80%
19	\$359,918	10.00%
20	\$367,116	10.20%

# Property Photos





# Bottom Floor



**1 LOWER LEVEL FLOOR PLAN**  
 SEE SHEET A.3.0 FOR DOOR SCHEDULE INFORMATION  
 SEE SHEET A.3.0 FOR FINISH SCHEDULE INFORMATION

WALL LEGEND	
	EXISTING CONSTRUCTION TO REMAIN
	NEW PARTITION (GLASS/PAINT)
	NEW/REWORKING EXISTING CONSTRUCTION
	NON-COMING REPARTITIONED PARTITION

PROJECT TITLE  
**THE FAUREGH KITCHEN**  
 302 S. WILMINGTON STREET  
 RALEIGH, NC 27601

PROJECT NO.  
**22008**

ARCHITECT  
**WSP ARCHITECTS**

DATE  
**09/08/23**

PROJECT DATE  
**09/08/23**

REVISION  
**09/08/23**

PROJECT NO.  
**A13**

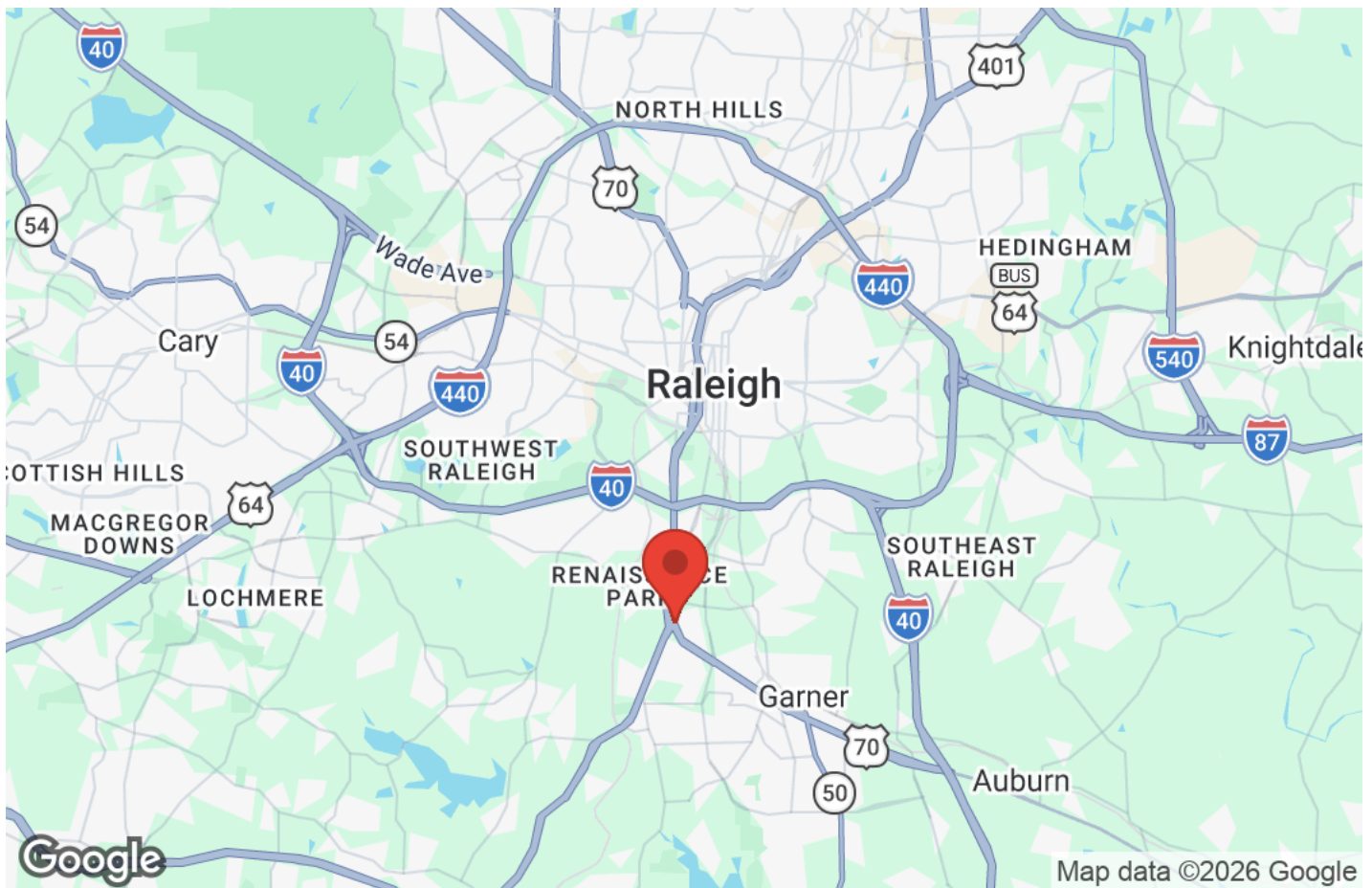
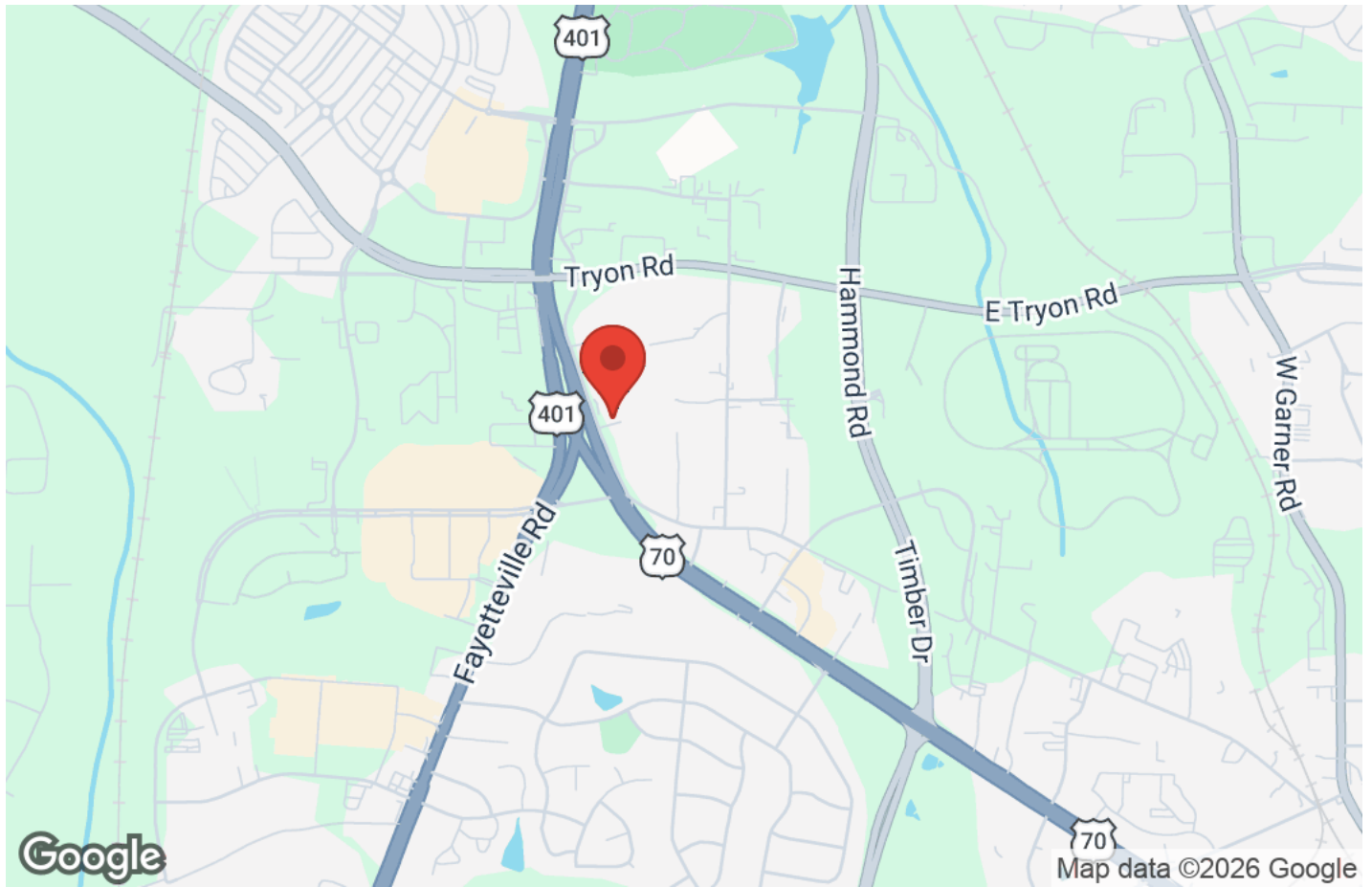
PROJECT TITLE  
**LOWER FLOOR PLAN**

**PRELIMINARY:  
 NOT FOR  
 CONSTRUCTION**



WSP ARCHITECTS  
 1000 W. WILMINGTON STREET  
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# Location Maps



# Demographics



## Demographic Summary Report

3805 S Wilmington St, Raleigh, NC 27603			
Building Type: <b>Flex</b>	Warehouse Avail: -		
RBA: <b>21,479 SF</b>	Office Avail: -		
Typical Floor: <b>21,479 SF</b>	% Leased: <b>100%</b>		
Total Available: <b>0 SF</b>	Rent/SF/Yr: -		
Radius	1 Mile	3 Mile	5 Mile
<b>Population</b>			
2030 Projection	5,283	61,744	193,308
2025 Estimate	4,890	57,057	178,598
2020 Census	4,463	51,543	159,483
Growth 2025 - 2030	8.04%	8.21%	8.24%
Growth 2020 - 2025	9.57%	10.70%	11.99%
<b>2025 Population by Hispanic Origin</b>	903	11,240	25,186
<b>2025 Population</b>	4,890	57,057	178,598
White	2,664 54.48%	22,105 38.74%	84,385 47.25%
Black	919 18.79%	20,548 36.01%	54,636 30.59%
Am. Indian & Alaskan	21 0.43%	261 0.46%	659 0.37%
Asian	259 5.30%	1,573 2.76%	8,774 4.91%
Hawaiian & Pacific Island	3 0.06%	13 0.02%	54 0.03%
Other	1,023 20.92%	12,557 22.01%	30,090 16.85%
U.S. Armed Forces	9	45	109
<b>Households</b>			
2030 Projection	2,198	23,900	77,416
2025 Estimate	2,026	21,994	70,977
2020 Census	1,839	19,737	62,279
Growth 2025 - 2030	8.49%	8.67%	9.07%
Growth 2020 - 2025	10.17%	11.44%	13.97%
Owner Occupied	1,196 59.03%	11,209 50.96%	31,057 43.76%
Renter Occupied	830 40.97%	10,786 49.04%	39,920 56.24%
<b>2025 Households by HH Income</b>	2,027	21,993	70,980
Income: <\$25,000	218 10.75%	3,334 15.16%	11,589 16.33%
Income: \$25,000 - \$50,000	424 20.92%	5,329 24.23%	13,599 19.16%
Income: \$50,000 - \$75,000	304 15.00%	3,506 15.94%	10,314 14.53%
Income: \$75,000 - \$100,000	170 8.39%	2,569 11.68%	8,648 12.18%
Income: \$100,000 - \$125,000	34 1.68%	1,360 6.18%	5,749 8.10%
Income: \$125,000 - \$150,000	215 10.61%	1,956 8.89%	5,459 7.69%
Income: \$150,000 - \$200,000	311 15.34%	1,581 7.19%	6,354 8.95%
Income: \$200,000+	351 17.32%	2,358 10.72%	9,268 13.06%
<b>2025 Avg Household Income</b>	\$123,131	\$96,111	\$104,724
<b>2025 Med Household Income</b>	\$84,926	\$65,097	\$74,967



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6/25/2026