Entrance of NC State University







ADDRESS:

3801 Western Boulevard, Raleigh, NC 27713

AVAILABLE: ±2,029 square feet approximately

LEASE RATE:

\$27.25/SF NNN; tenant pays directly for taxes, insurance, common area maintenance and utilities. TICAM is estimated to be \$2.75/SF.

TENANT PROFILE:

Seeking food & beverage vendors or professional services that radiate funky, fun, diverse vibe.

LOCATION:

Property is located just footsteps from entrance to NC State University with +35,000 students. Area is surrounded with apartment complexes and single-Property has easy access on/off family homes. Interstate-440 and has +38.1K vehicles passing per day.

BUILDING:

Building was constructed in 1955 and completely renovated in 2020 (new HVAC and new electrical systems). It features exposed brick, vintage flooring, and large windows. There are 23 dedicated parking spaces directly in front/adjacent to building.

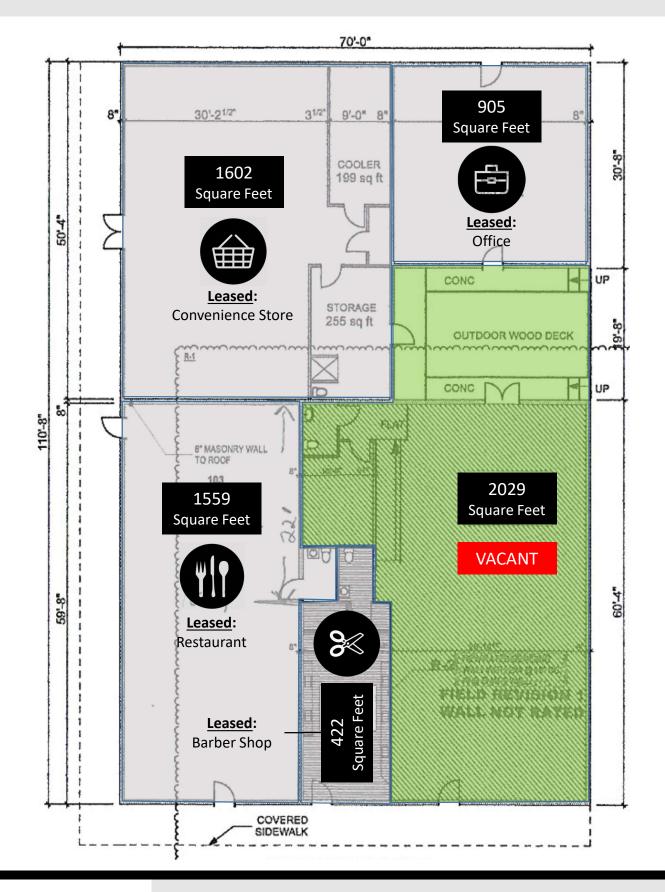


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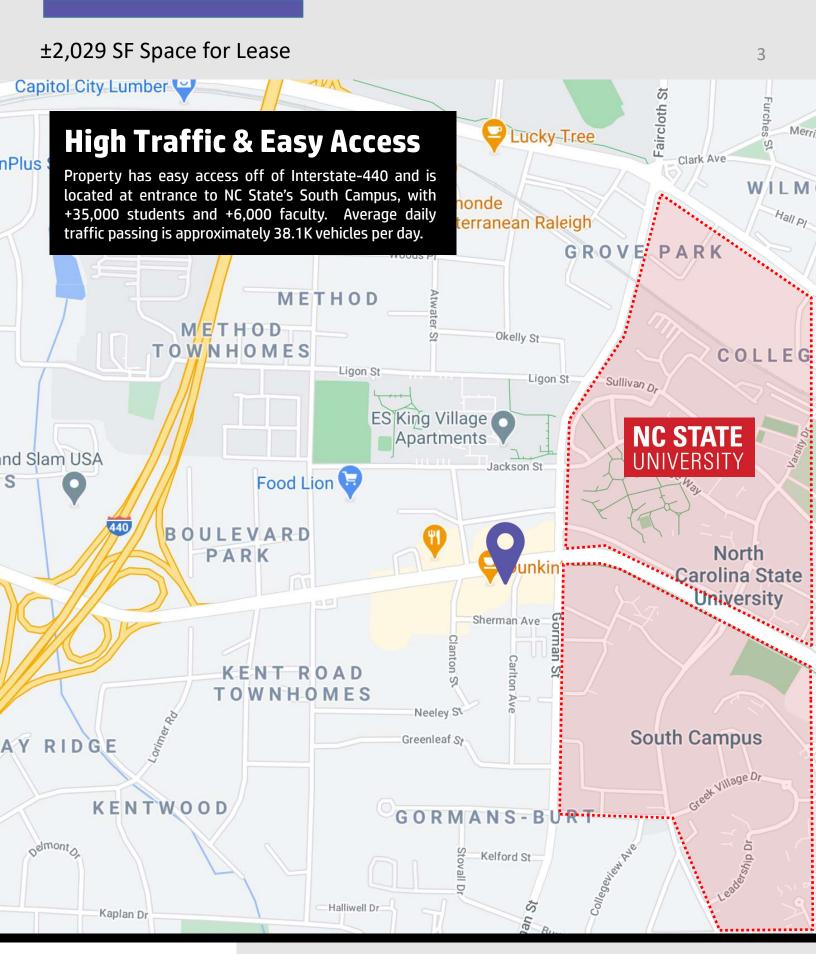


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REALTY SERVICES

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SMOOTHIES &

DESSERTS

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Demographics:

CoStar Group



Population	1 Mile	3 Miles	5 Miles	10 Miles	10 Min. Drive	
Population	22,280	100,760	221,412	685,586	215,482	
5 Yr Growth	5.8%	8.1%	8.6%	8.5%	7.5%	
Median Age	28	32	34	36	34	
5 Yr Forecast	31	35	37	38	37	
White / Black / Hispanic	64% / 18% / 9%	70% / 19% / 8%	66% / 24% / 11%	65% / 24% / 12%	65% / 26% / 11%	
5 Yr Forecast	63% / 17% / 9%	69% / 19% / 8%	66% / 24% / 11%	64% / 23% / 12%	64% / 26% / 11%	
Employment	6,737	100,410	176,243	431,223	109,109	
Buying Power	\$221.4M	\$2.5B	\$5.8B	\$20B	\$5.7B	
5 Yr Growth	11.6%	13.6%	12.9%	10.9%	12.2%	
College Graduates	39.9%	48.1%	46.5%	45.5%	59.3%	
Household						
Households	5,895	40,468	89,708	272,162	86,834	
5 Yr Growth	8.3%	8.9%	8.9%	8.5%	7.8%	
Median Household Income	\$37,552	\$60,787	\$65,193	\$73,445	\$66,030	
5 Yr Forecast	\$38,690	\$63,369	\$67,574	\$75,058	\$68,709	
Average Household Income	\$55,834	\$90,605	\$95,266	\$100,906	\$94,885	
5 Yr Forecast	\$57,406	\$93,309	\$98,023	\$103,110	\$97,503	
% High Income (>\$75k)	24%	41%	44%	49%	45%	
Housing						
Median Home Value	\$274,999	\$362,895	\$334,940	\$295,963	\$349,641	
Median Year Built	1980	1983	1984	1992	1984	
Owner / Renter Occupied	20% / 80%	37% / 63%	45% / 55%	58% / 42%	44% / 56%	



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Income & Spending Demographics:

	1 Mil	le	3 Miles		5 Miles		10 Min. Drive	
2020 Households by HH Income	5,894		40,468		89,709		86,834	
<\$25,000	2,180	36.99%	8,783	21.70%	17,070	19.03%	16,616	19.14%
\$25,000 - \$50,000	1,712	29.05%	8,619	21.30%	18,715	20.86%	18,245	21.01%
\$50,000 - \$75,000	575	9.76%	6,298	15.56%	14,645	16.33%	12,968	14.93%
\$75,000 - \$100,000	658	11.16%	4,707	11.63%	10,404	11.60%	9,998	11.51%
\$100,000 - \$125,000	244	4.14%	3,170	7.83%	7,460	8.32%	7,476	8.61%
\$125,000 - \$150,000	102	1.73%	1,947	4.81%	4,864	5.42%	5,120	5.90%
\$150,000 - \$200,000	221	3.75%	2,603	6.43%	6,285	7.01%	7,254	8.35%
\$200,000+	202	3.43%	4,341	10.73%	10,266	11.44%	9,156	10.54%
2020 Avg Household Income	\$55,834		\$90,605		\$95,266		\$94,885	
2020 Med Household Income	\$37,552		\$60,787		\$65,193		\$66,030	

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
Total Specified Consumer Spending	\$116.4M		\$983M		\$2.3B		\$2.7B	
Total Apparel	\$7.9M	6.75%	\$57.5M	5.85%	\$133.4M	5.89%	\$139.7M	5.19%
Women's Apparel	\$2.6M	2.25%	\$22.4M	2.28%	\$53M	2.34%	\$53.6M	1.99%
Men's Apparel	\$1.8M	1.52%	\$12.9M	1.31%	\$29.2M	1.29%	\$29.3M	1.09%
Girl's Apparel	\$675.6K	0.58%	\$4.3M	0.44%	\$10.2M	0.45%	\$9.7M	0.36%
Boy's Apparel	\$454.1K	0.39%	\$2.9M	0.29%	\$6.8M	0.30%	\$7.1M	0.26%
Infant Apparel	\$590.5K	0.51%	\$3.1M	0.31%	\$6.6M	0.29%	\$7.3M	0.27%
Footwear	\$1.8M	1.51%	\$11.9M	1.21%	\$27.6M	1.22%	\$32.7M	1.21%
Total Entertainment & Hobbies	\$17.2M	14.74%	\$154M	15.67%	\$356M	15.72%	\$402.6M	14.96%
Entertainment	\$1.6M	1.40%	\$12M	1.22%	\$27.1M	1.20%	\$39.1M	1.45%
Audio & Visual Equipment/Service	\$4.7M	4.05%	\$39.5M	4.01%	\$90.4M	3.99%	\$94M	3.49%
Reading Materials	\$336.8K	0.29%	\$3.7M	0.37%	\$8.4M	0.37%	\$5.2M	0.19%
Pets, Toys, & Hobbies	\$2.4M	2.07%	\$22.9M	2.33%	\$52.5M	2.32%	\$66M	2.45%
Personal Items	\$8.1M	6.93%	\$76M	7.73%	\$177.6M	7.84%	\$198.3M	7.37%
Total Food and Alcohol	\$33.6M	28.83%	\$264.8M	26.93%	\$606.1M	26.76%	\$714.4M	26.55%
Food At Home	\$18.3M	15.72%	\$134.8M	13.72%	\$313.2M	13.83%	\$350.8M	13.03%
Food Away From Home	\$12.9M	11.08%	\$109.8M	11.17%	\$249.1M	11.00%	\$311M	11.56%
Alcoholic Beverages	\$2.4M	2.03%	\$20.1M	2.04%	\$43.9M	1.94%	\$52.7M	1.96%
Total Household	\$14.1M	12.14%	\$142M	14.44%	\$334M	14.75%	\$443.8M	16.49%
House Maintenance & Repair	\$1.4M	1.21%	\$18.6M	1.89%	\$48.4M	2.14%	\$74.7M	2.78%
Household Equip & Furnishings	\$6.2M	5.31%	\$59M	6.00%	\$137.2M	6.06%	\$172.1M	6.39%
Household Operations	\$5M	4.33%	\$46.6M	4.74%	\$107.5M	4.74%	\$137.9M	5.12%
Housing Costs	\$1.5M	1.29%	\$17.8M	1.81%	\$40.9M	1.81%	\$59.1M	2.20%



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CoStar Group^{**}





BRUCE ALEXANDER Commercial Broker 919.475.9907 Mobile balexander@maverickpartners.com Bruce specializes in sales, leasing and advisory services for institutional-grade assets. Having +15 years industry experience, Bruce works with owners and investors to prepare pricing opinions, to identify emerging market trends, to optimize marketing collateral, and to ultimately find ways to enhance asset values and investor returns. Bruce has an MBA from Duke University and an Economics degree from Vanderbilt University.

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