



157 broad street

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property information

name	157 broad street
location	157 broad street southern pines, north carolina
county	moore
acreage	+/-
zoning	tbd
price	\$1,387,000.00
potential uses	office, retail, investment
utilities	water, sewer, power
pin	858106382327
lrk	00031670
tax data	

property description

Rare Opportunity!!

9,732 +/- sq. ft. income producing, 1930 historic building located in the heart of thriving main street in Downtown Southern Pines, NC. This unique property hosts the Bell Tree restaurant, a 1,600 sq. ft. office and five second floor bohemian style apartments overlooking the young and lively downtown lifestyle. Income producing real estate sales of this magnitude happen so rarely in this US Open Golf capital that investors line-up just to own the 150 year old bar that conveys with the property.

please visit **www.cliftcommercial.com** or call **910.695.1909**



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additional photos

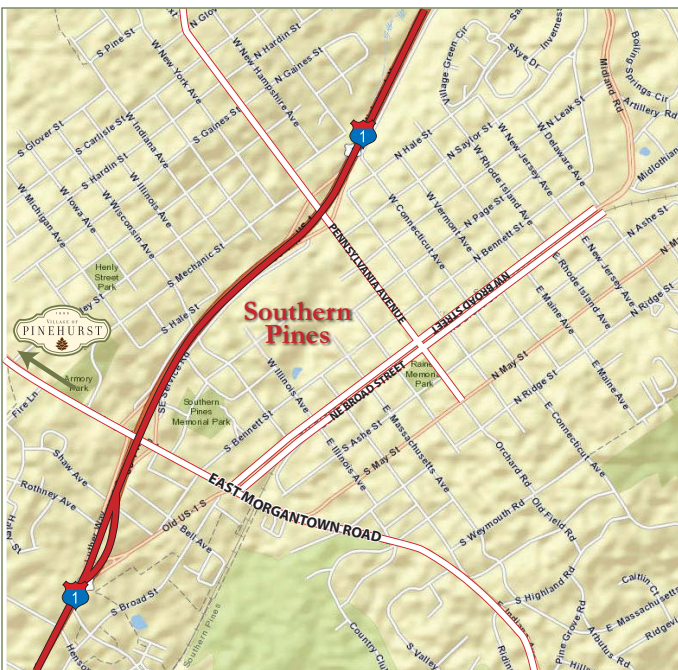


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About Southern Pines

Conveniently situated in central North Carolina and supported by solid infrastructure and a strong workforce, the Town of Southern Pines is an ideal location to start or expand your business. The Southern Pines economy currently balances manufacturing, tourism, health services, education, and retirement, and continues to grow these sectors as well as encourage new industries. Southern Pines is known for its vibrant downtown area with many shops, restaurants, and entertainment. Broad Street, the main street of Southern Pines, is divided by train tracks that lead to the newly renovated train depot which houses the Southern Pines Welcome Center.



Southern Pines is centrally located to several other great areas, including Pinehurst, Aberdeen, Fort Bragg, Carthage, Cameron, Raeford, and Vass and offers over 40 golf courses, all within a 15 mile radius. The area has hosted two Men's and two Women's US Open tournaments and will be hosting them both together in June 2014. We are home to several other tournaments and championships.

According to the Convention and Visitors Bureau, the Southern Pines-Pinehurst area has received national accolades as one of the nation's most desirable places to live. Independent research firm POLICOM's recent 2011 ranking of the area as 34th in Economic Strength out of 577 micropolitan areas in the United States. American City Business Journals (ACBJ) has ranked the Southern Pines-Pinehurst area as the No. 2 best "Dreamtown" in



North Carolina and the 35th best in nation out of 140 smaller communities evaluated throughout the United States.



Moore County ranked 10th in travel impact among North Carolina's 100 counties. The buying power within Moore County is not limited to tourists, however. Statistics reveal that the wealth index of Moore County is the third highest in the Research Triangle Region. Bottom line, Southern Pines/Aberdeen/Pinehurst offers a pro-business environment and a healthy local economy.

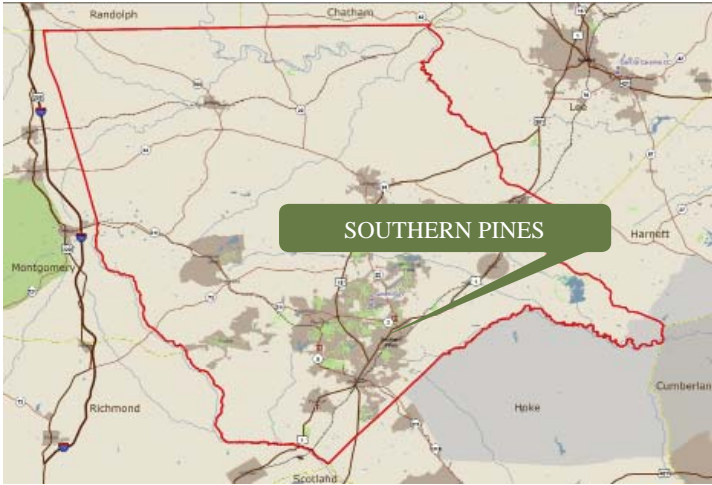


The environment for business is as favorable as the climate. Six major sectors make up Moore County's economy: tourism, manufacturing, health services, retail, agriculture and retirement.



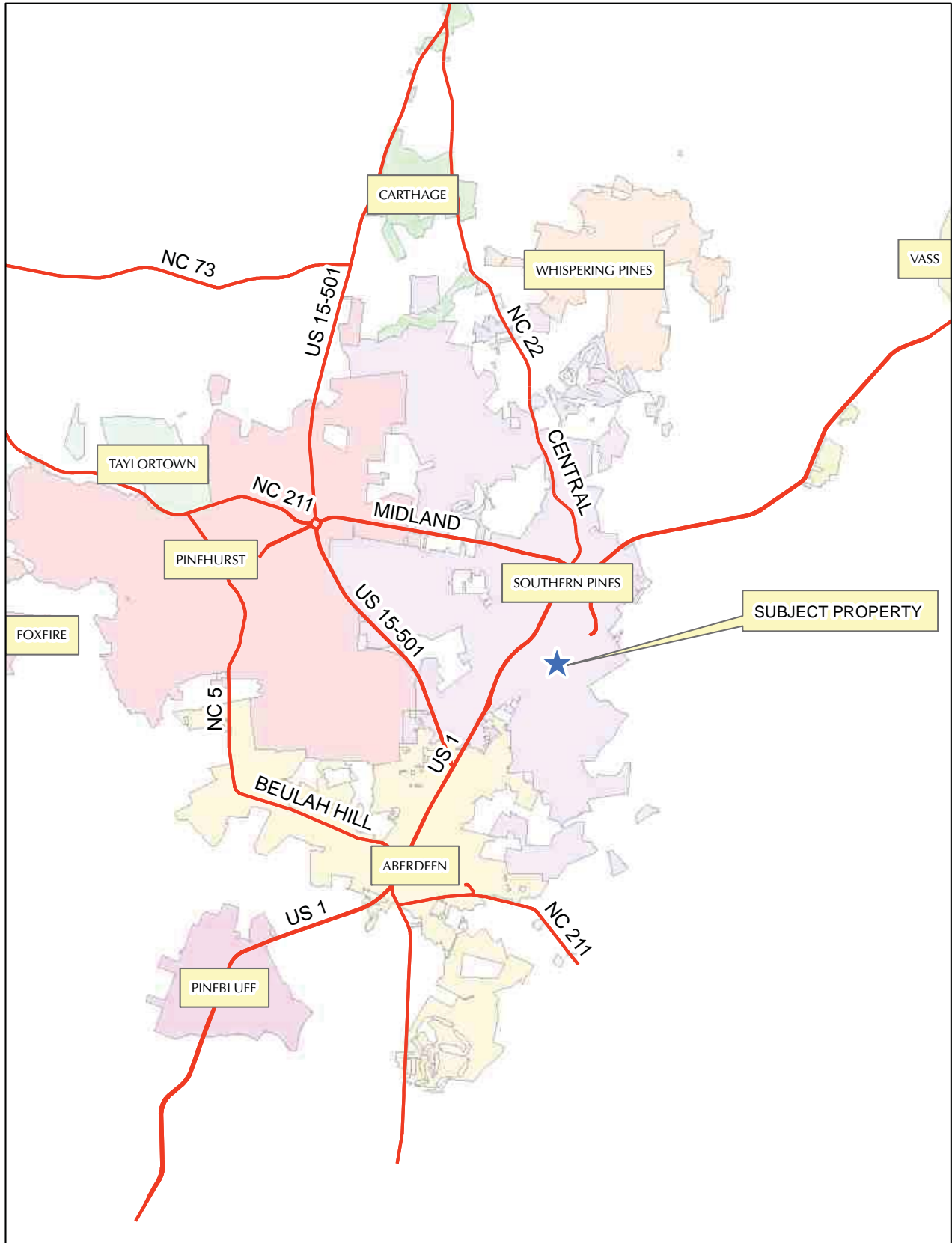
First Health of the Carolinas, incorporated in 1929, has been acknowledged as one of the nation's top 100 performing hospitals for the 2nd year in a row. In 2005, First Health was recognized at the annual NC Conference for Excellence for its organizational performance based upon the nationally esteemed Malcolm Baldrige National Quality criteria.

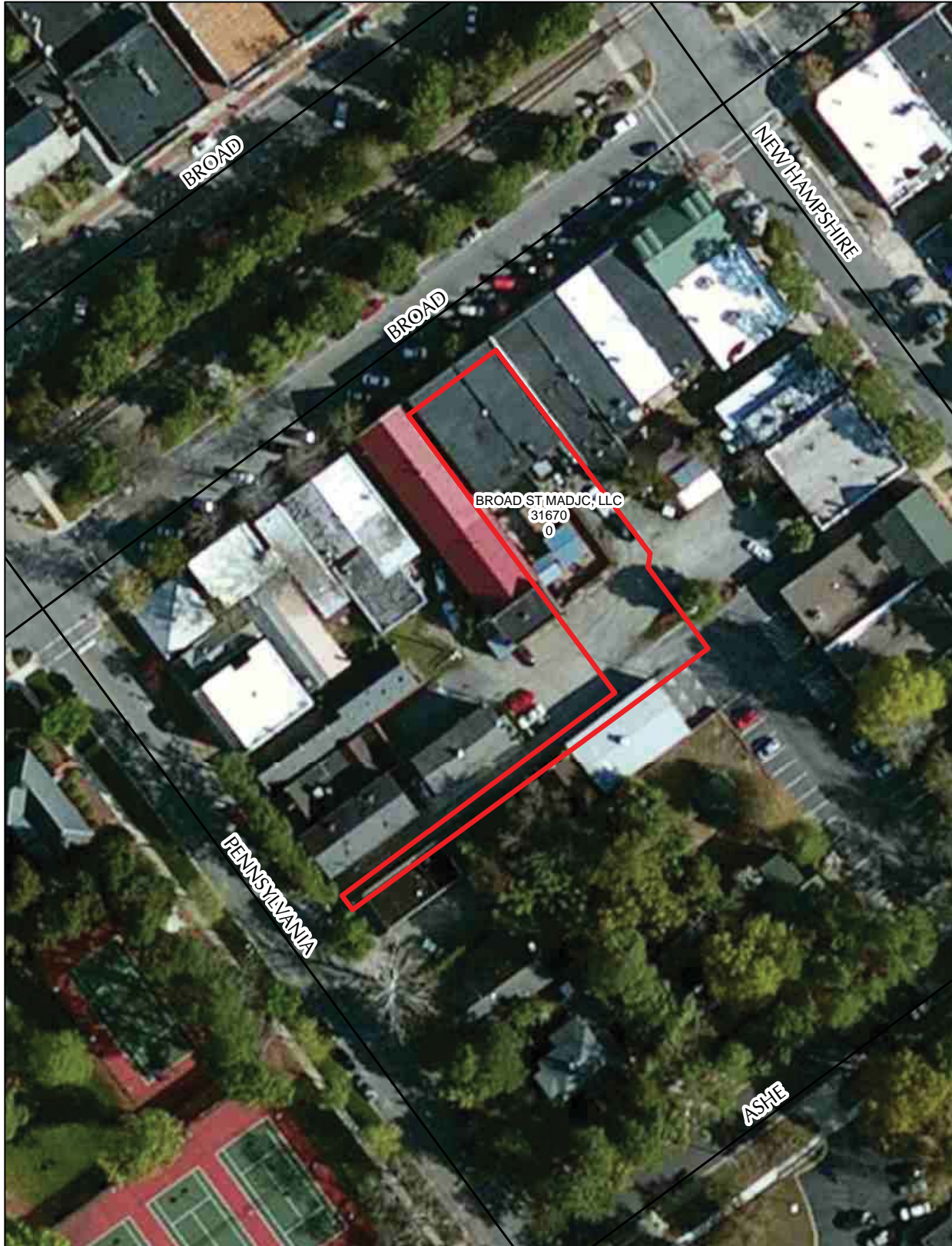
- Moore County's domestic tourism revenue was over \$410 million in 2014
- Visitor spending also generated \$12.1 million in local tax receipts in Moore County in 2013, \$89.43 million payroll income and directly supported 5,140 local jobs.
- In North Carolina, visitors spent a record \$20 billion in 2013, a 4% increase over the previous year.
- Combined state and local tax revenue in 2013 was \$32.7 million in Moore County
- In June of 2014 the first-ever back-to-back US Opens at Pinehurst No. 2 generated more than \$140 million in visitor spending and had a statewide economic impact that topped \$238 million
- Moore County currently ranks 11th in the state in total travel expenditures of the 100 North Carolina counties, and ranks third in total travel revenues generated per capita.



Population Projections	
2010 Census	88,247
July, 2015 Projection	94,254
July, 2020 Projection	99,561
July, 2025 Projection	104,226
July, 2030 Projection	108,326







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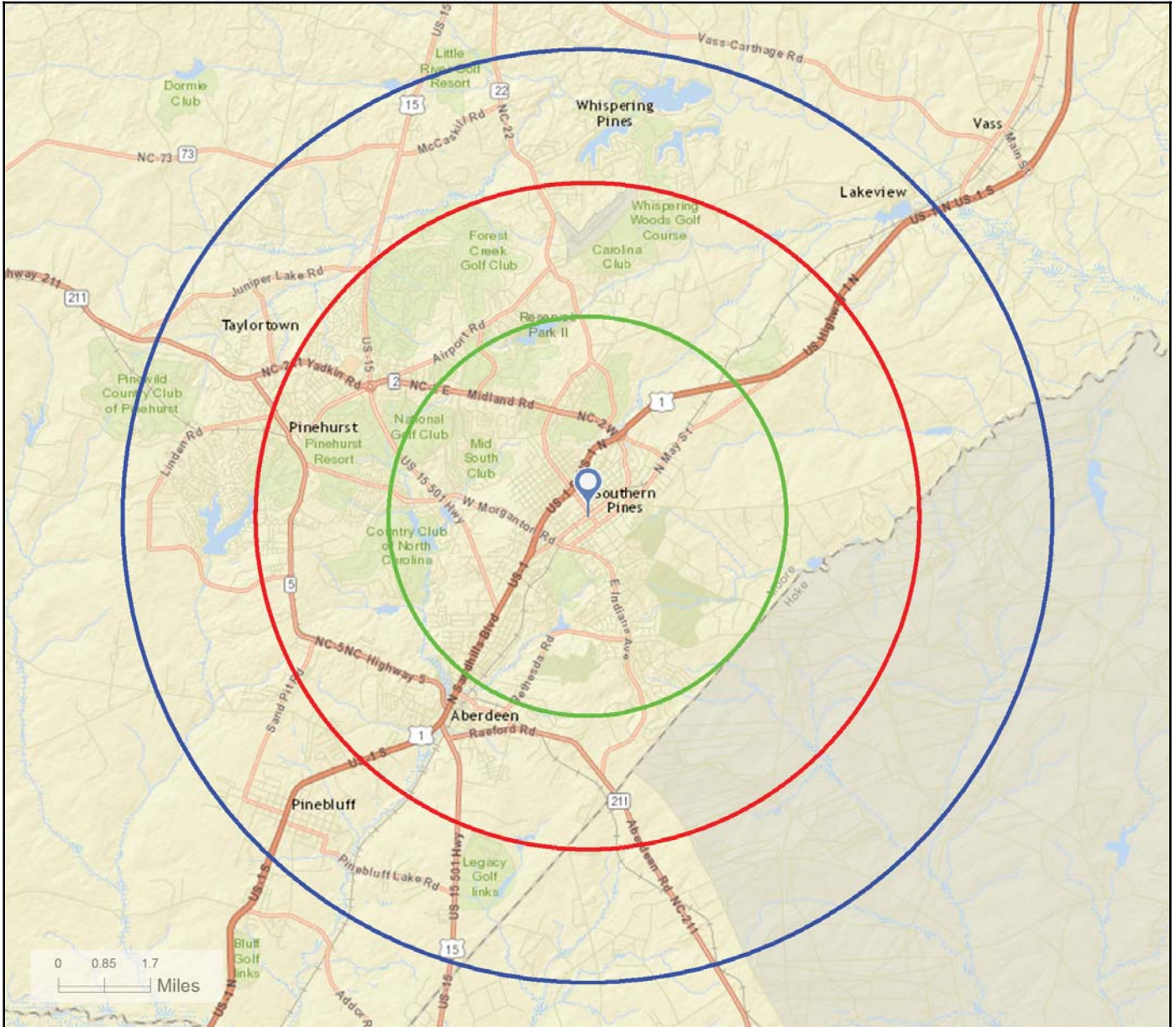
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Site Map

157 SE Broad St, Southern Pines, North Carolina, 28387
Rings: 3, 5, 7 mile radii

Latitude: 35.17324
Longitude: -79.39256



157 broad street

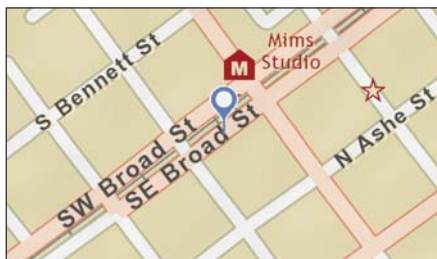
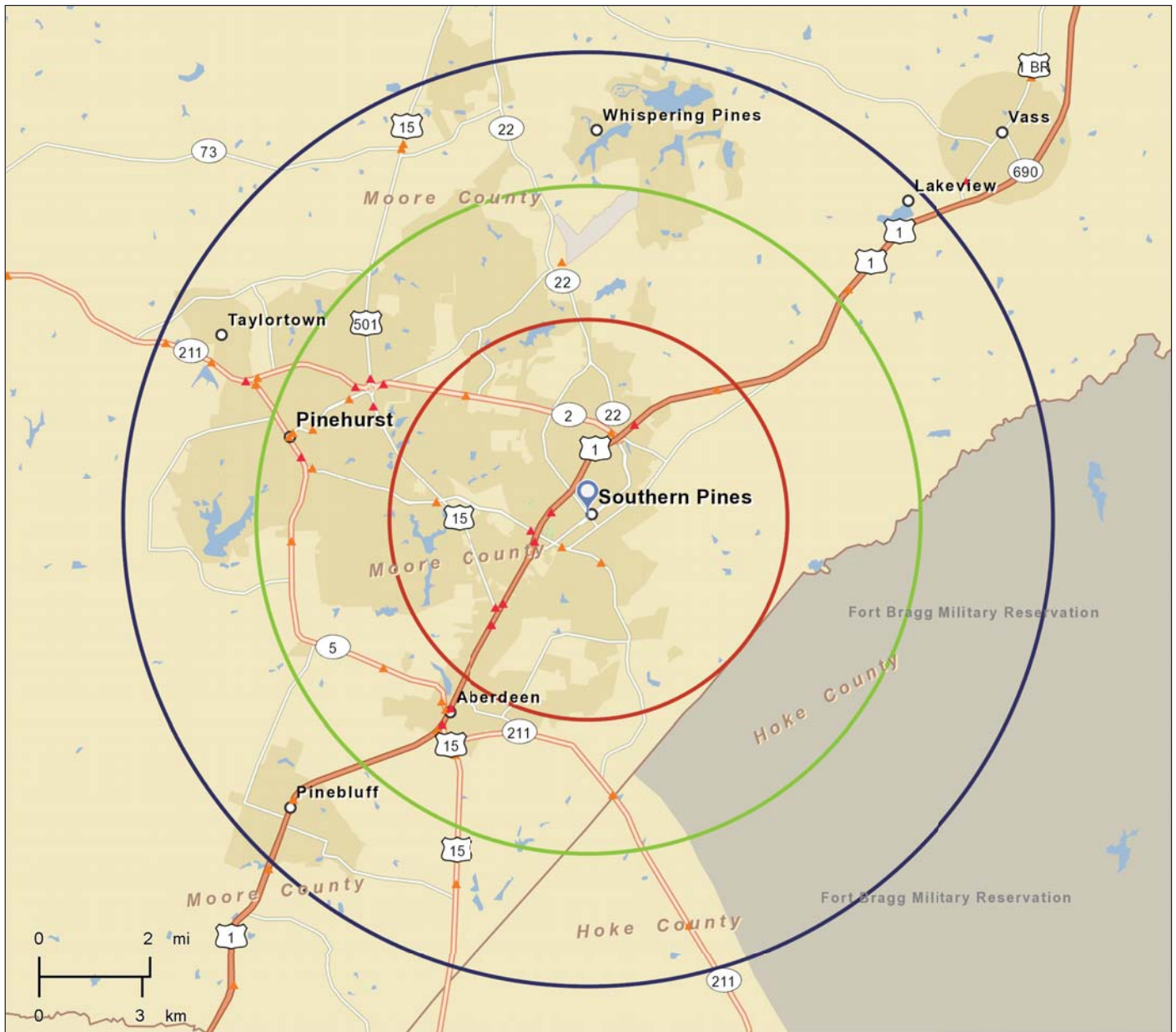
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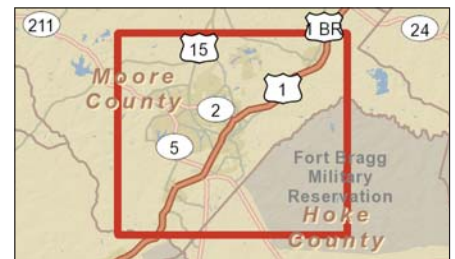
Traffic Count Map

157 SE Broad St, Southern Pines, North Carolina, 28387
 157 SE Broad St, Southern Pines, North Carolina, 28387
 Ring: 3, 5, 7 Miles

Latitude: 35.17324
 Longitude: -79.39256



- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
 - ▲ 6,001 - 15,000
 - ▲ 15,001 - 30,000
 - ▲ 30,001 - 50,000
 - ▲ 50,001 - 100,000
 - ▲ More than 100,000 per day



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	3 miles	5 miles	7 miles
Population			
2000 Population	13,704	26,686	38,853
2010 Population	16,415	33,220	48,122
2014 Population	17,742	35,480	51,586
2019 Population	19,115	37,978	55,438
2000-2010 Annual Rate	1.82%	2.21%	2.16%
2010-2014 Annual Rate	1.85%	1.56%	1.65%
2014-2019 Annual Rate	1.50%	1.37%	1.45%
2014 Male Population	45.9%	46.4%	47.1%
2014 Female Population	54.1%	53.6%	52.9%
2014 Median Age	45.2	48.9	48.4

In the identified area, the current year population is 51,586. In 2010, the Census count in the area was 48,122. The rate of change since 2010 was 1.65% annually. The five-year projection for the population in the area is 55,438 representing a change of 1.45% annually from 2014 to 2019. Currently, the population is 47.1% male and 52.9% female.

Median Age

The median age in this area is 45.2, compared to U.S. median age of 37.7.

Race and Ethnicity

2014 White Alone	72.2%	78.6%	78.7%
2014 Black Alone	22.1%	15.9%	15.3%
2014 American Indian/Alaska Native Alone	0.7%	0.8%	0.9%
2014 Asian Alone	1.3%	1.4%	1.4%
2014 Pacific Islander Alone	0.1%	0.0%	0.0%
2014 Other Race	1.6%	1.4%	1.6%
2014 Two or More Races	2.1%	1.9%	2.1%
2014 Hispanic Origin (Any Race)	4.7%	3.9%	4.3%

Persons of Hispanic origin represent 4.3% of the population in the identified area compared to 17.5% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 41.0 in the identified area, compared to 62.6 for the U.S. as a whole.

Households

2000 Households	6,126	11,675	16,713
2010 Households	7,862	15,264	21,453
2014 Total Households	8,578	16,454	23,178
2019 Total Households	9,281	17,687	24,994
2000-2010 Annual Rate	2.53%	2.72%	2.53%
2010-2014 Annual Rate	2.07%	1.78%	1.84%
2014-2019 Annual Rate	1.59%	1.46%	1.52%
2014 Average Household Size	2.05	2.12	2.19

The household count in this area has changed from 21,453 in 2010 to 23,178 in the current year, a change of 1.84% annually. The five-year projection of households is 24,994, a change of 1.52% annually from the current year total. Average household size is currently 2.19, compared to 2.21 in the year 2010. The number of families in the current year is 14,885 in the specified area.

Latitude: 35.17324
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	3 miles	5 miles	7 miles
Median Household Income			
2014 Median Household Income	\$42,003	\$51,324	\$52,667
2019 Median Household Income	\$50,535	\$57,373	\$58,706
2014-2019 Annual Rate	3.77%	2.25%	2.19%
Average Household Income			
2014 Average Household Income	\$63,808	\$68,804	\$69,194
2019 Average Household Income	\$72,082	\$76,998	\$76,728
2014-2019 Annual Rate	2.47%	2.28%	2.09%
Per Capita Income			
2014 Per Capita Income	\$30,204	\$31,984	\$31,065
2019 Per Capita Income	\$34,259	\$35,932	\$34,543
2014-2019 Annual Rate	2.55%	2.36%	2.15%

Households by Income

Current median household income is \$52,667 in the area, compared to \$52,076 for all U.S. households. Median household income is projected to be \$58,706 in five years, compared to \$59,599 for all U.S. households

Current average household income is \$69,194 in this area, compared to \$72,809 for all U.S. households. Average household income is projected to be \$76,728 in five years, compared to \$83,937 for all U.S. households

Current per capita income is \$31,065 in the area, compared to the U.S. per capita income of \$27,871. The per capita income is projected to be \$34,543 in five years, compared to \$32,168 for all U.S. households

Housing			
2000 Total Housing Units	6,989	13,689	19,349
2000 Owner Occupied Housing Units	4,024	8,586	12,759
2000 Renter Occupied Housing Units	2,102	3,088	3,954
2000 Vacant Housing Units	863	2,015	2,636
2010 Total Housing Units	8,985	18,015	25,086
2010 Owner Occupied Housing Units	4,499	10,175	15,241
2010 Renter Occupied Housing Units	3,363	5,089	6,212
2010 Vacant Housing Units	1,123	2,751	3,633
2014 Total Housing Units	9,779	19,377	27,065
2014 Owner Occupied Housing Units	4,759	10,674	16,081
2014 Renter Occupied Housing Units	3,819	5,779	7,097
2014 Vacant Housing Units	1,201	2,923	3,887
2019 Total Housing Units	10,594	20,815	29,178
2019 Owner Occupied Housing Units	5,153	11,487	17,360
2019 Renter Occupied Housing Units	4,128	6,200	7,634
2019 Vacant Housing Units	1,313	3,128	4,184

Currently, 59.4% of the 27,065 housing units in the area are owner occupied; 26.2%, renter occupied; and 14.4% are vacant. Currently, in the U.S., 56.0% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.6% are vacant. In 2010, there were 25,086 housing units in the area - 60.8% owner occupied, 24.8% renter occupied, and 14.5% vacant. The annual rate of change in housing units since 2010 is 3.43%. Median home value in the area is \$288,591, compared to a median home value of \$190,791 for the U.S. In five years, median value is projected to change by 0.33% annually to \$293,439.