



305 n page road j & k
pinehurst, NC 28374

table of contents

section I • property brochure

property flyer
additional photos
executive Summary
about Moore County

section II • property maps & plans

aerial map
location and GIS map
building sketch
traffic count map

section III • demographic data

property information



name	Pinehurst Commons Common Area
location	305 N Page Road j & k, Pinehurst NC 28374
county	Moore
acreage-sqft	3.26 - 1,920
zoning	OP
price	\$359,000
potential uses	Office & Professional
utilities	Water, Sewer, Power
pin	85631950096
lrk	000023080

Please visit
www.Cliftmarketinginc.com/properties
or call 910.695.1909
for Abe or Susan

property description

Rare Opportunity in the heart of First Health Medical Park

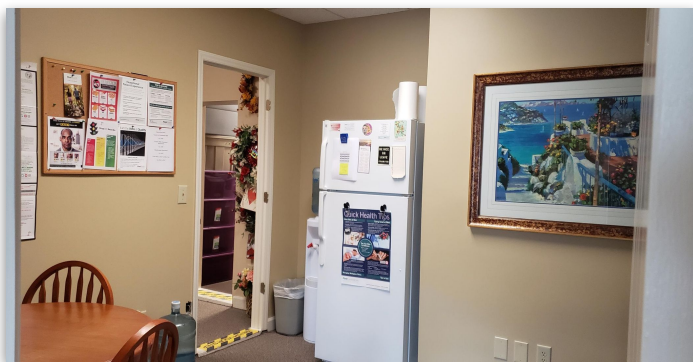
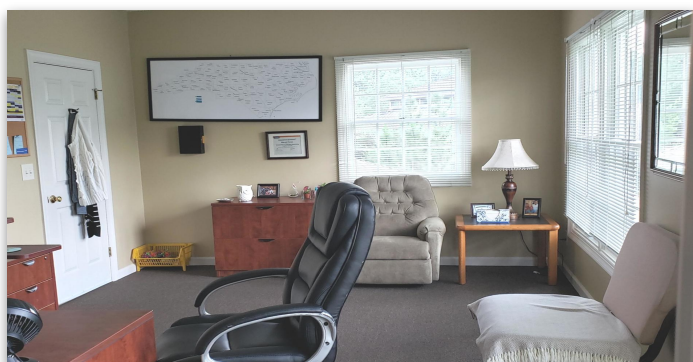
"State of Art" - 2nd floor office of Page Road Medical, Office condominium building, located in the heart of First Health Medical Park, in Moore County, NC. The subject condominium contains a total of 1920 rentable square footage, with total of four egresses; including a 2016 investment of \$18,000.00 installed elevator and walk up stairwell for entirety of both first and second floor condominium building. The 2nd floor available space contains 1920 rentable square footage and houses First Health's Employee Assistance Program; including lobby, reception, six offices, two bathrooms, a conference room, break room; with two egresses. Condition of property is A Grade. Tenant has \$100,000 in up-fit expense since 2017 execution of agreement.

Additional upgrades are: Fiber Optics through-out
2015 Roof, 2019 downstairs HVAC, 2018 Upstairs, 2019 Asphalted parking, with 25 spaces to park.

The tenant and owner have a contracted agreement for a 90 day-out of lease term, thus the 2nd floor condominium can be purchased and occupied with-in 100 days of Closing of Sale, including income for the 90-day term of the end of lease with First Health, or negotiated terms of new Lease with current tenant.



additional photos



executive summary



Excellent opportunity to purchase a "State of Art" Medical, Office condominium building, located in the heart of First Health Medical Park, in Moore County, NC.

- All 1,920 SQFT of rentable space is currently leased through First Health.
- 8.17% CAP on purchase price, with over \$100,000 of Tenant upfit expenses since 2017 resulting in low maintenance and operating costs.
- Explosive growth within the Moore County region, with nearly 20% population growth since 2010.
- Highly serviced population with almost a quarter of the population over 65.
- Lobby, Reception Area, 6 Offices, 2 Bathrooms, 1 Conference Room, 1 Break Room, 2 Egresses.
- New HVAC's in 2018/19
- Roof Replaced in 2015
- Parking re-Asphalted in 2019 with 25 spaces
- Low CAPEX requirements for at least the next decade
- Unique contracted agreement for a 90 day-out of lease term, thus the building can be purchased and occupied with-in 100 days of Closing of Sale, including income for the 90-day term of the end of lease with First Health, or negotiated terms of new Lease with current tenant.



about moore County



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.

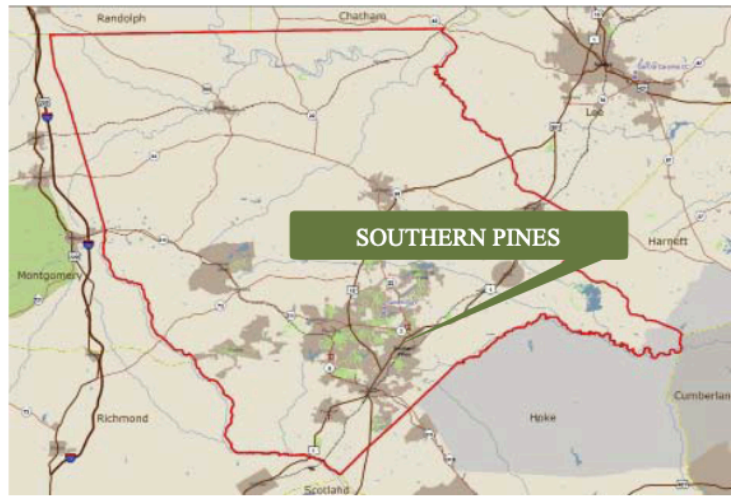
First Health of the Carolinas, incorporated in 1929, has been acknowledged as one of the nation's top 100 performing hospitals for the 2nd year in a row. In 2005, First Health was recognized at the annual NC Conference for Excellence for its organizational performance based upon the nationally esteemed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



about moore County

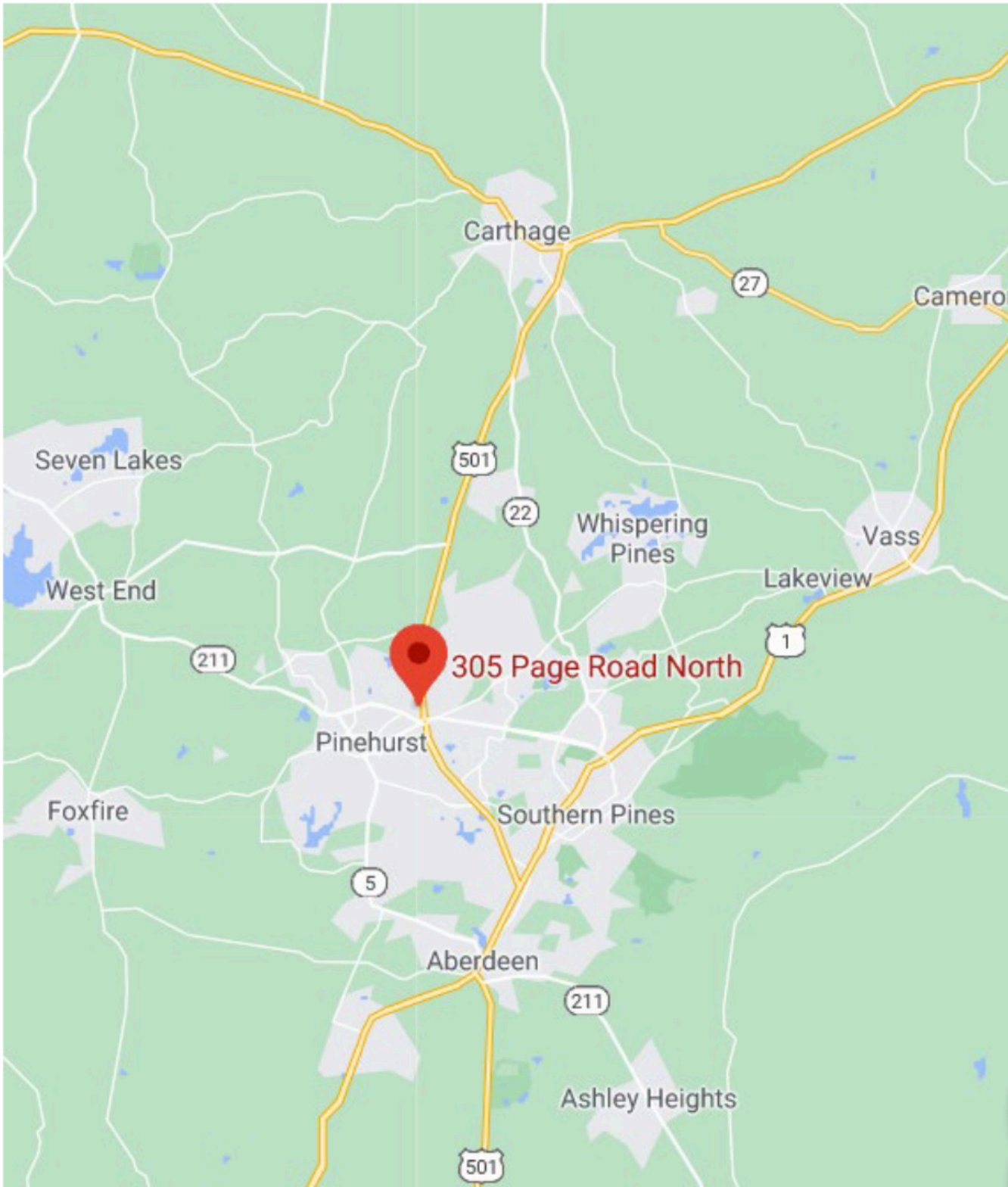


- Moore County's domestic tourism revenue was over \$410 million in 2014
- Visitor spending also generated \$12.1 million in local tax receipts in Moore County in 2013, \$89.43 million payroll income and directly supported 5,140 local jobs.
- In North Carolina, visitors spent a record \$20 billion in 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.

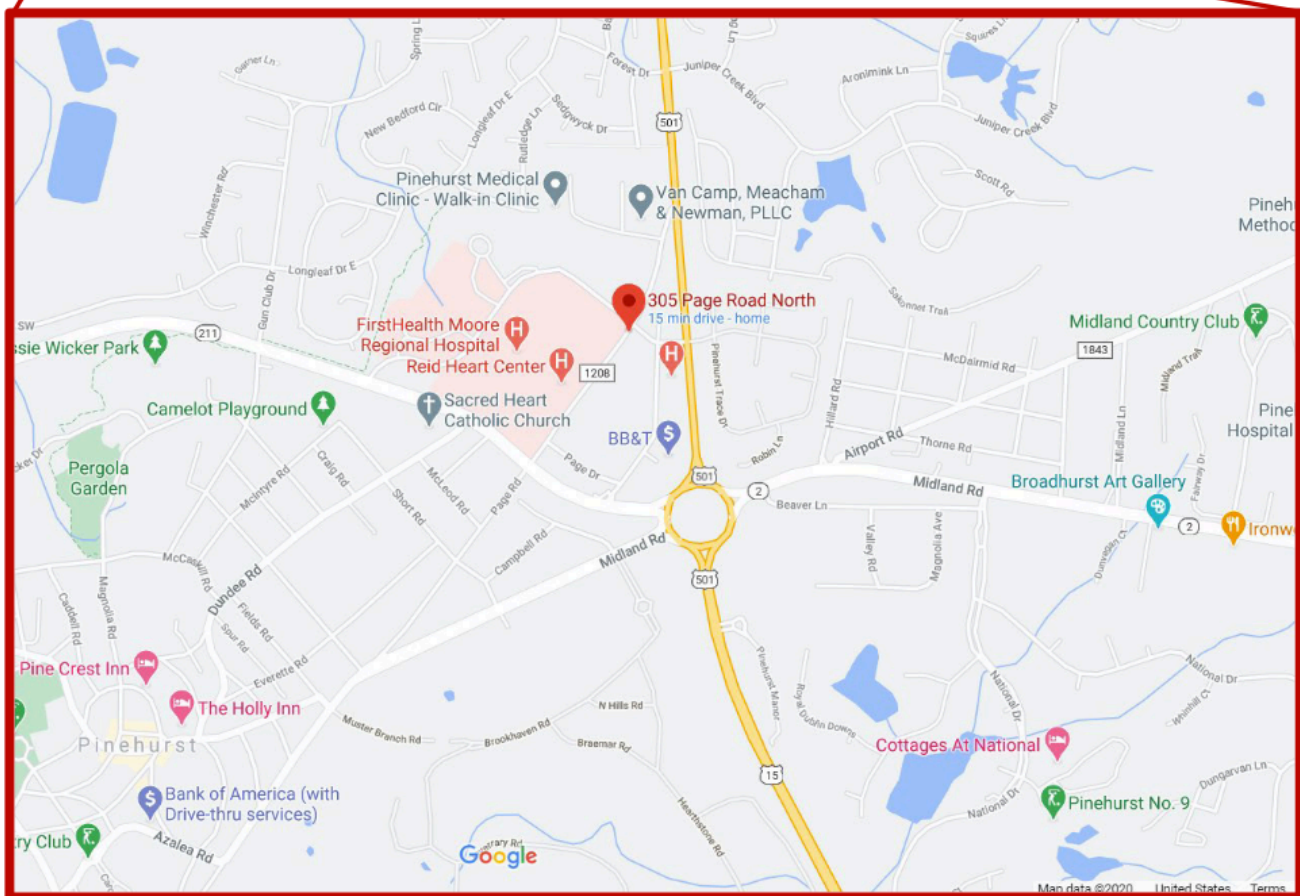
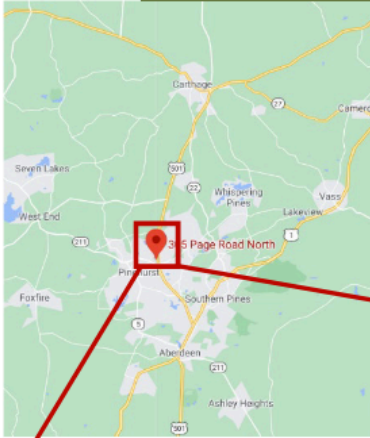


Population Projections	
2010 Census	88,247
July 2020 Estimate	102,950
July 2025 Projection	111,534
July 2030 Projection	119,674
July 2035 Projection	127,398

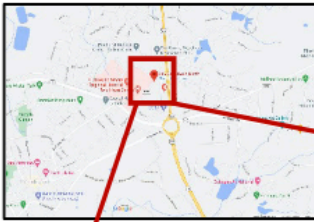




aerial map

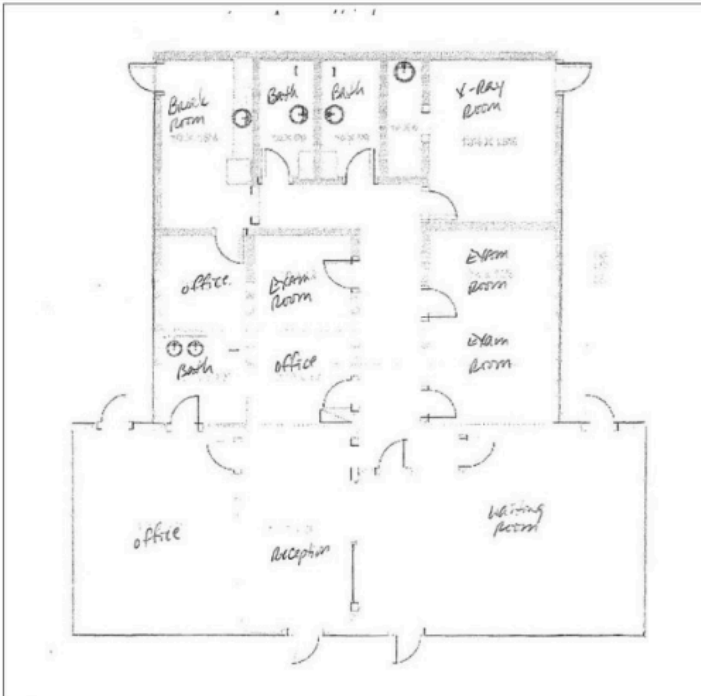


location & gis maps

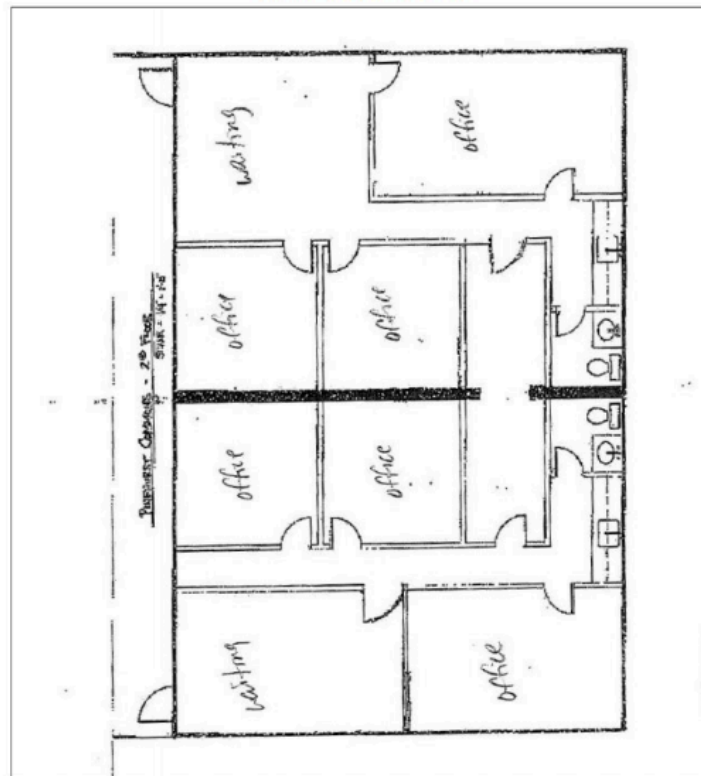


building sketch

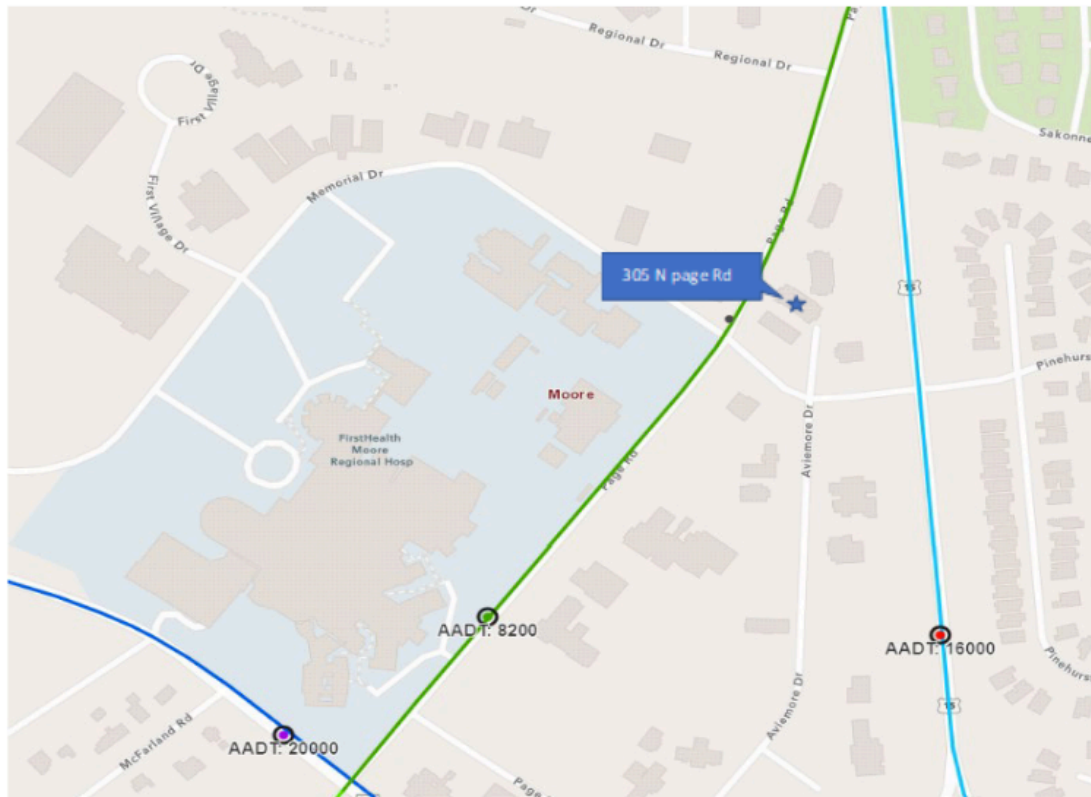
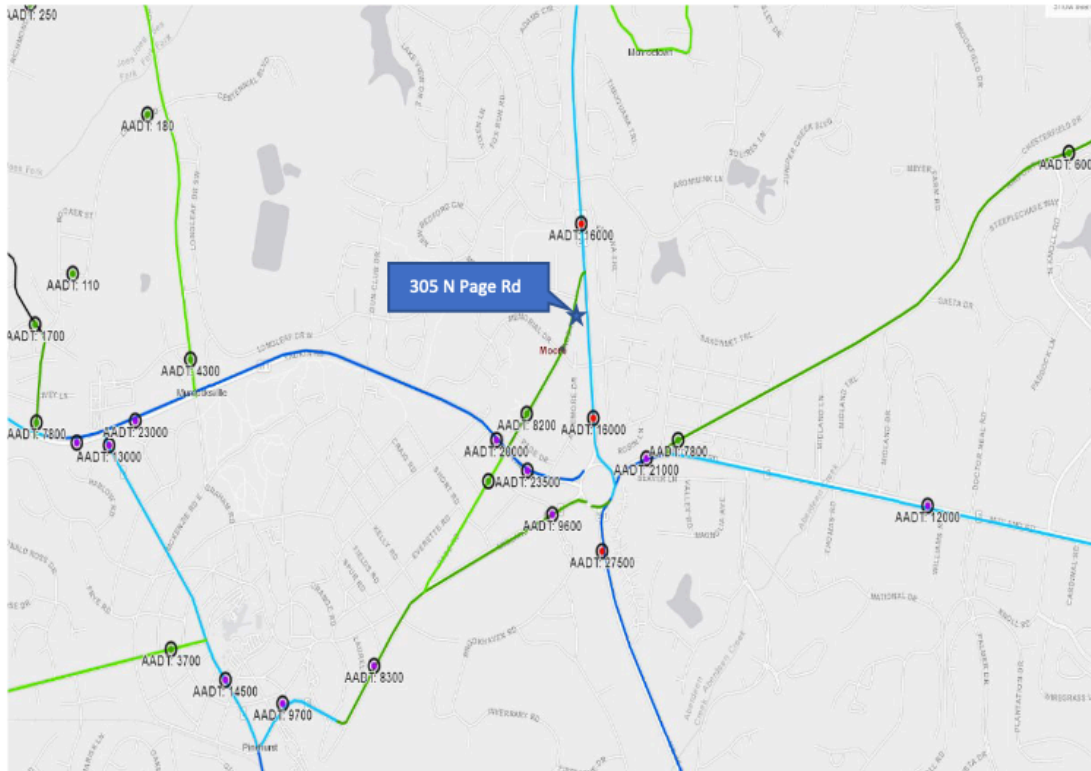
FIRST FLOOR SKETCH



SECOND FLOOR SKETCH



traffic map average annual daily traffic (AADT)



Population Data

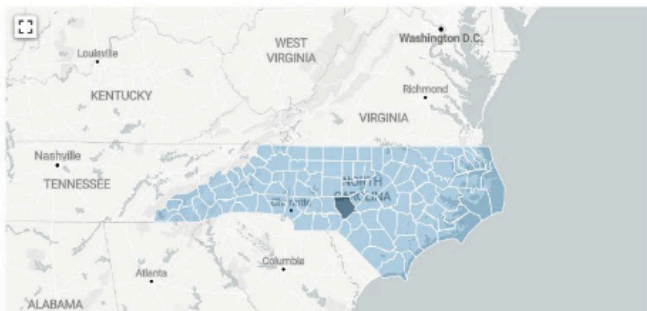
Population Growth	
1990 Census =	59,013
2000 Census =	74,768
% Population Change from 1990 to 2000 = 26.7%	
2010 Census =	88,247
% Population Change from 2000 to 2010 = 18.0%	

» North Carolina 2010 Census population: = 9,535,483

Population Projections	
2010 Census	88,247
July 2020 Estimate	102,950
July 2025 Projection	111,534
July 2030 Projection	119,674
July 2035 Projection	127,398

Source: NC Budget & Management Office – Projections updated as of 11/15/19

Moore County Cen



2010 Population:	88,247
2018 Population:	99,390
2020 Population:	102,950
Median Income:	\$51,873
High school graduate or higher:	89.6%
Persons in poverty:	14.6%
Persons 65 years and over:	23.8%
Persons under 5 years:	5.5%

Population by Municipality

Municipality	1990 Census	2000 Census	% Change 1990-2000	2010 Census	% Change 2000-2010	2018 Estimate
Aberdeen	2,700	3,400	25.9%	6,350	86.8%	7,859
Cameron	215	151	(29.8%)	285	88.7%	361
Carthage	976	1,871	91.7%	2,205	17.9%	2,415
Foxfire Village	334	474	41.9%	902	90.3%	1,096
Pinebluff	876	1,109	26.6%	1,337	20.6%	1,513
Pinehurst	5,103	9,706	90.2%	13,124	35.2%	17,100
Robbins	970	1,195	23.2%	1,097	(8.2%)	1,165
Southern Pines	9,129	10,918	19.6%	12,334	13.0%	14,224
Taylorstown	543	845	55.6%	722	(14.6%)	757
Vass	670	750	11.9%	720	(4.0%)	799
Whispering Pines	1,243	2,090	68.1%	2,928	40.1%	3,520
Balance of Moore County	36,254	42,260	16.6%	46,243	9.4%	48,581
Total Moore County	59,013	74,768	26.7%	88,247	18.0%	99,390

County Profile

Moore County (NC)

August 2020

demographics

Population & Growth

	Population	% Annual Growth
2018 Est Population	95,629	1.5%
2010 Census Total Population	88,247	1.8%
Jul2018 NC Certified Population Estimate	99,390	1.9%

Urban/Rural Representation

	Urban/Rural Percent
2010 Census Total Population: Urban	49.3%
2010 Census Total Population: Rural	50.7%

Estimated Population by Age

	Population	% Pop by Age
2018 Est Median Age	45	
2018 Est Total Pop 0-19	22,150	23.2%
2018 Est Total Pop 20-24	4,343	4.5%
2018 Est Total Pop 25-34	10,691	11.2%
2018 Est Total Pop 35-44	11,031	11.5%
2018 Est Total Pop 45-54	11,873	12.4%
2018 Est Total Pop 55-64	12,843	13.4%
2018 Est Total Pop 65+	22,698	23.7%

Commuters, workers age 16 and over, 2018 ACS est.

Percent of Workers, By Travel Time

Avg Travel Time, Minutes	24.4
Workers Not Working at Home	38,282
Travel Time to Work: < 10 minutes	14.7%
Travel Time to Work: 10-14 minutes	16.4%
Travel Time to Work: 15-19 minutes	16.9%
Travel Time to Work: 20-24 minutes	12.8%
Travel Time to Work: 25-29 minutes	6.3%
Travel Time to Work: 30-34 minutes	10.2%
Travel Time to Work: 35-44 minutes	6.1%
Travel Time to Work: 45-59 minutes	9.8%
Travel Time to Work: 60+ minutes	6.8%

Workers, By Transportation

Worker Transp. Base	40,986
Work at Home	6.6%
Drove Car/Truck/Van Alone	83.4%
Carpooled Car/Truck/Van	7.7%
Public Transportation	0.0%
Walked	1.4%
Bicycle	0.1%
Taxi, Motorcycle, Other	0.8%

Place of Work

	Commuters	Residents
Worked in State/County of Residence	29,592	72.2%
Worked in State/Outside County of Residence	10,820	26.4%
Worked Outside State of Residence	574	1.4%

education

	Population	Pop Age 25+
2019-20 Kindergarten-12th Enrollment	13,842	
2019 Average SAT score (1600 new scale)	1,121	
2019 Percent of Graduates taking SAT	35.2%	
2018-19 Higher Education Completions (Provisional)	834	
2018-19 Higher Education Enrollment (Provisional)	5,164	
2018 Est Education Attainment age 25+, At Least High School Graduate	62,503	90.4%
2018 Est Education Attainment age 25+, At Least Bachelor's Degree	25,502	36.9%

demographics



housing

		% Ann Growth or % Total
2010 Census Total Housing	37,540	
2010 Census Total Households	43,940	
2018 Est Total Housing Units, % annual growth	46,638	1.2%
2018 Est Occupied Housing, % of total	38,965	83.5%
2018 Est Vacant Housing, % of total	7,673	16.5%
2018 Est Median Value of Owner Occupied Housing	\$210,200	
2018 Est Median Gross Rent	\$855	
2018 Est Owner Occupied Housing, % of total	29,353	75.3%
2018 Est Renter Occupied Housing, % of total	9,612	24.7%
2018 Est % Owner Occupied Vacancy Rate	3.7%	
2018 Est % Renter Occupied Vacancy Rate	10.1%	

income

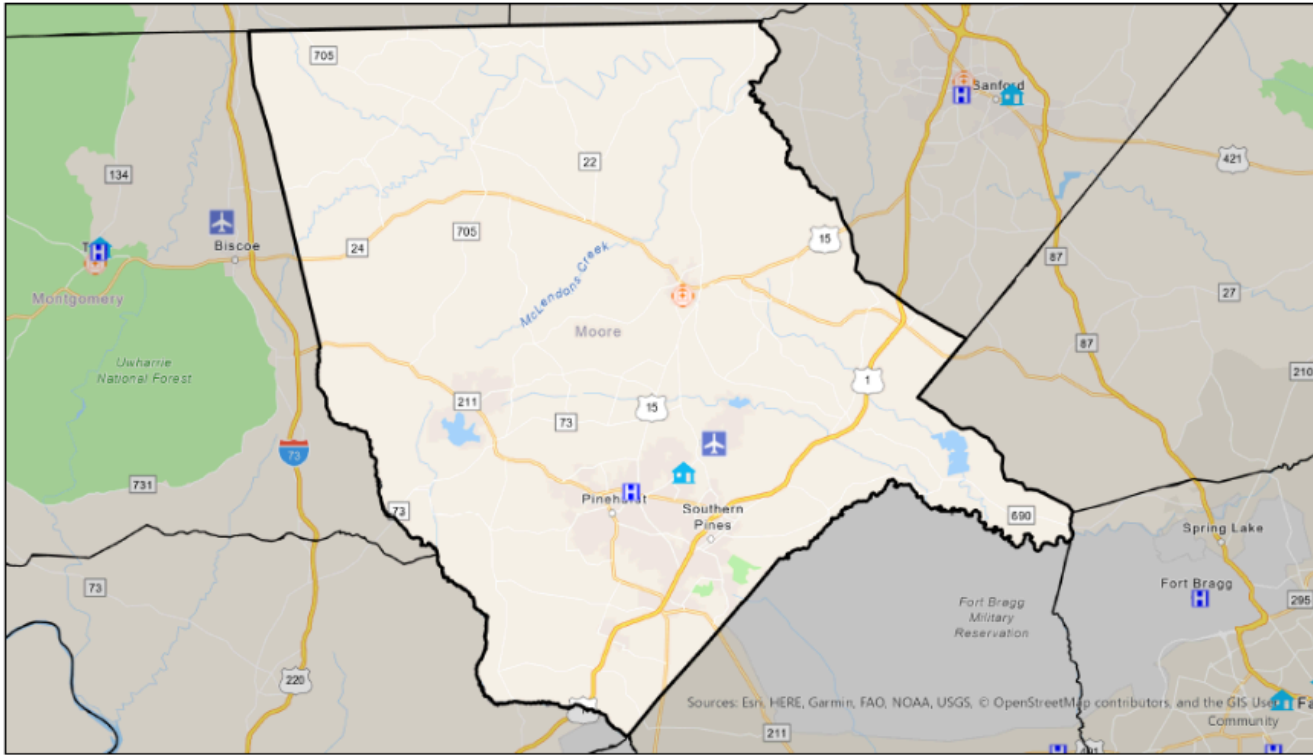
		% Ann Growth or % Pov
2018 Est Median Family Income	\$75,306	
2018 Median Household Income (SAIPE)	\$59,471	(5.3%)
2018 Est Median Worker Earnings	\$33,288	
2018 Per Capita Income (BEA)	\$51,307	
2018 Est Pop., Income Below Poverty (SAIPE)	10,263	10.5%

employment / unemployment










	Currently	2019 Annual
JUN2020 Prelim., 2019 Employment	38,249	41,263
JUN2020 Prelim., 2019 Unemployment	3,083	1,624
JUN2020 Prelim., 2019 Unemployment Rate	7.5%	3.8%
2020Q1YTD, 2019 Announced Job Creation	-	-
2020Q1YTD, 2019 Total Announced Investments (\$mil)	-	-


Employment / Wages by Industry	2019Q4 Employment	2019 Employment	2019Q4 Avg Weekly Wage	2019 Avg Weekly Wage
Total All Industries	37,387	36,970	\$844	\$785
Total Government	4,749	4,530	\$854	\$789
Total Private Industry	32,638	32,440	\$842	\$785
Agriculture Forestry Fishing & Hunting	212	209	\$709	\$721
Mining	-	-	-	-
Utilities	-	-	-	-
Construction	1,640	1,636	\$973	\$951
Manufacturing	1,868	1,873	\$840	\$781
Wholesale Trade	503	526	\$1,211	\$1,070
Retail Trade	4,779	4,689	\$532	\$517
Transportation and Warehousing	-	641	-	\$977
Information	282	290	\$1,437	\$1,120
Finance and Insurance	703	682	\$1,366	\$1,369
Real Estate and Rental and Leasing	412	402	\$836	\$825
Professional and Technical Services	1,308	1,277	\$1,384	\$1,229
Mgt of Companies, Enterprises	360	349	\$1,312	\$1,386
Administrative and Waste Services	1,587	1,597	\$748	\$713
Educational Services	3,186	-	\$812	-
Health Care and Social Assistance	9,577	9,502	\$1,156	\$1,052
Arts, Entertainment and Recreation	1,234	1,266	\$413	\$380
Accommodation and Food Services	5,743	5,808	\$415	\$387
Other Services Ex. Public Admin	1,259	1,258	\$603	\$587
Public Administration	1,871	1,849	\$888	\$798
Unclassified	0	0	\$0	\$0


Moore County, North Carolina



Legend

 Commercial Airports	 Hospitals	 Public Universities
 General Aviation	 Public Health Departments	 Independent Colleges and Universities
 NC Ports	 Community Colleges	 Military Installations

 N

 7 Miles