

**Improved Sale No. 6**



**Property Identification**

<b>Record ID</b>	6853
<b>Property Type</b>	Office, Office
<b>Property Name</b>	Manpower Building
<b>Address</b>	1020 Red Banks Road, Rocky Mount, Nash County, North Carolina 27858
<b>Location</b>	Southerly side of Red Banks Road, east of Wedgewood Drive
<b>Tax ID</b>	Parcel 35414; PIN 4687606989

**Sale Data**

<b>Grantor</b>	Greenwood Properties, LP, a North Carolina limited partnership
<b>Grantee</b>	WNR Properties, LLC, a North Carolina limited liability company
<b>Sale Date</b>	June 26, 2012
<b>Deed Book/Page</b>	2987/73
<b>Property Rights</b>	Leased Fee
<b>Conditions of Sale</b>	Arm's length
<b>Financing</b>	Cash equivalent

### Improved Sale No. 6 (Cont.)

**Verification** Mr. Jim Walker of William Holding, LLC; (919) 755-8368,  
Other sources: CoStar and Public Records

**Sale Price** \$1,050,000

#### Land Data

**Land Size** 1.100 Acres or 47,916 SF  
**Front Footage** Red Banks Road  
**Zoning** OR, Office  
**Topography** Level  
**Utilities** All available  
**Shape** Rectangular  
**Landscaping** Adequate

#### General Physical Data

**Building Name** Manpower Building  
**Building Type** Single Tenant  
**Leasable SF** 11,387

**Construction Type** Brick exterior  
**Foundation** Steel reinforced concrete  
**Stories** 2  
**Year Built** 2000

#### Income Analysis

**Effective Gross Income** \$115,224  
**Expenses** \$78,000  
**Net Operating Income** \$37,224

#### Indicators

**Sale Price/Leasable SF** \$92.21  
**Floor Area Ratio** 0.24  
**Land to Building Ratio** 4.21:1  
**Occupancy at Sale** 55.3 percent  
**Eff. Gross Income Multiplier** 9.11  
**Expenses/Sq. Ft.** \$6.85  
**Overall or Cap Rate** 3.55%  
**Net Operating Income/Sq. Ft.** \$3.27

#### Remarks

This property was 55.3 percent occupied at the time of sale. The current rental rates range between \$15.00 and \$22.00 per square foot. The 5,088± square foot vacant space is being marketed at \$18.50 per square foot. The original listing price was \$1,100,000.