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Kings Mountain Medical Office and Urgent Care

**Vestibule Church Rd & Shelby Rd | Kings
Mountain, NC 28086**

[Download Offering Memorandum](#)

Stan Johnson Company is pleased to offer for sale to qualified investors a Cleveland County Healthcare System (CCHS) Urgent Care property located at the intersection of Vestibule Church Road and Shelby Road/US Highway 74 Business in Kings Mountain, North Carolina. Kings Mountain is part of the Charlotte, NC MSA. CCHS is an investment grade credit with an S&P rating of AA-/Stable.

The medical office building is currently under construction with an expected completion date of June 2014. It will operate under a NN lease with a fifteen (15) year base lease term. The property features three (3), five (5) year renewal options.

The subject property is located at the northwest corner of the intersection of Vestibule Church Road and Shelby Road in Kings Mountain, NC. Kings Mountain is a short 33 miles west of downtown Charlotte, NC. Nearby is the T5 Kings Mountain Data Center Park, a 275 acre data center campus with notable tenants such as AT&T and Walt Disney Co. Nearby medical facilities include CLECO Medical Center of Kings Mountain and Kings Mountain Hospital.

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9265 SF

Sold 10-14-14

\$ 3,643,462

NOI

\$ 231,625

6.36% COB

Cleveland/Boston Co

Highlights [Property Search](#)

- **State-of-the-Art Medical Office Facility** - Brand new build-to-suit Medical Office Building, consisting of approximately 10,000 SF on 1.84 acres. Strategically designed for effective medical and urgent care services for the regional Kings Mountain NC community
- **Superior Healthcare System** - Cleveland County Healthcare System (CCHS) is part of the Carolinas Healthcare System based in Charlotte NC, which is one of the largest not-for-profit healthcare systems in the country
- **Robust Credit Tenant** - As of December 31, 2012, CCHS reported operating revenues in excess of \$203 million and net assets in excess of \$173 million. Standard & Poor's recently affirmed Cleveland County Healthcare System's revenue bonds rating of "AA- / Stable"
- **Quality Net Lease Terms** - Brand new Fifteen (15) year base lease term with Three (3), Five (5) year renewal options

- **Attractive Rental Increases** - 2.5% annual increase to base rents, with a Net Operating Income (NOI) of \$250,000 for 2014
- **Regional Medical Hospital Affiliation**
 - Facility is directly affiliated with the Kings Mountain Hospital, the primarily full-service hospital in the community. Kings Mountain Hospital has 102 licensed beds, Skilled Nursing Unit, Radiology Services, Heart & Vascular Units, and has a 24-hour Emergency Department



[Location Description »](#)

General Info

Price:
\$3,906,250

Cap Rate:
6.40%

Property Type:
Medical

Building Size:
10,000 sqft

Land Area:
1.84 Acres

Current NOI:
\$250,000

Status:
Available

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