

### Improved Sale No. 3



#### Property Identification

**Record ID** 3440  
**Property Type** Retail, Retail  
**Property Name** Elm Street Retail Center  
**Address** 602-614 West Elm Street, Graham, Alamance County, North Carolina 27253  
**Tax ID** 8874759635

#### Sale Data

**Grantor** American National Bank & Trust Co.  
**Grantee** David Morton Enterprise, LLC  
**Sale Date** July 31, 2012  
**Deed Book/Page** 3126/681  
**Conditions of Sale** REO Sale  
**Verification** Selling Agent; Other sources: Public Records, Confirmed by Tabitha Spencer

**Sale Price** \$250,000  
**Cash Equivalent** \$250,000

#### Land Data

**Land Size** 2.180 Acres or 94,961 SF  
**Front Footage** 305 ft Total Frontage: 305 ft W. Elm Street  
**Zoning** B-2, Commercial  
**Topography** Generally Level  
**Utilities** All Available  
**Shape** Irregular  
**Flood Info** None Noted

#### General Physical Data

**Building Name** Retail  
**Building Type** Single Tenant

**Improved Sale No. 3 (Cont.)**

<b>Gross SF</b>	23,470
<b>Construction Type</b>	Masonry
<b>Roof Type</b>	Seamed Metal
<b>Foundation</b>	Slab
<b>Electrical</b>	Adequate
<b>HVAC</b>	Central
<b>Stories</b>	1
<b>Year Built</b>	1967
<b>Condition</b>	Average

**Indicators**

<b>Sale Price/Gross SF</b>	\$10.65
<b>Floor Area Ratio</b>	0.25
<b>Land to Building Ratio</b>	4.05:1

**Remarks**

This is a freestanding one-story retail building containing three units and located in the western corner of W. Elm Street and Albany Street in Graham. The large market unit has 15,181 square feet, the center unit has 4,074 square feet, and the end unit has 4,215 square feet. The structure was constructed in 1962 with additions in 1967, remodeled in 2005-2006 that was in average condition at the time of sale.

The property was purchased out of foreclosure in July 2012 for \$250,000, or \$10.65 per square foot.