

FOR SALE OR LEASE

# WAREHOUSE SPACE

6125

S. NC HIGHWAY 55

Fuquay Varina, NC 27526



## PROPERTY FEATURES

- + 109,000 square feet
  - Including +/- 2,000 square feet of office space
- + Built in 1974/1996
- + Located on 7.50 acres
- + 18' - 25' ceiling heights
- + Five dock-high doors and two drive-in doors
- + 25' x 50' column spacing
- + 3-phase power
- + Dry sprinkler system
- + Town of Fuquay Varina water and sewer, Duke Progress Energy power and Time Warner Cable fiber optic
- + Annual property taxes of \$17,609.80
- + \$2.00/SF, NNN lease rate
- + \$1,635,000 (\$15.00 PSF) sale price
- + Currently leased to two short-term tenants:
  - Jackson International leases 15,000 square feet at \$2,100/month
  - Lambert Pallet Company leases 30,000 square feet at \$5,100/month
- + User has the potential to utilize the entire 109,000 square feet or the remaining 64,000 square feet, keeping the current tenants in place
- + Cost of occupancy for owner-occupant:
  - Total annual net operating income is \$85,200
  - 85% LTV of \$1,485,000 (\$165,000 down payment)
  - 25 year amortization
  - 4.25% interest rate
  - \$8,044/month principal and interest payment
  - \$96,537 annual debt service
  - Less \$85,200 annual NOI
  - Equals \$11,337 annual cost of occupancy (\$944/month or \$0.18 PSF)

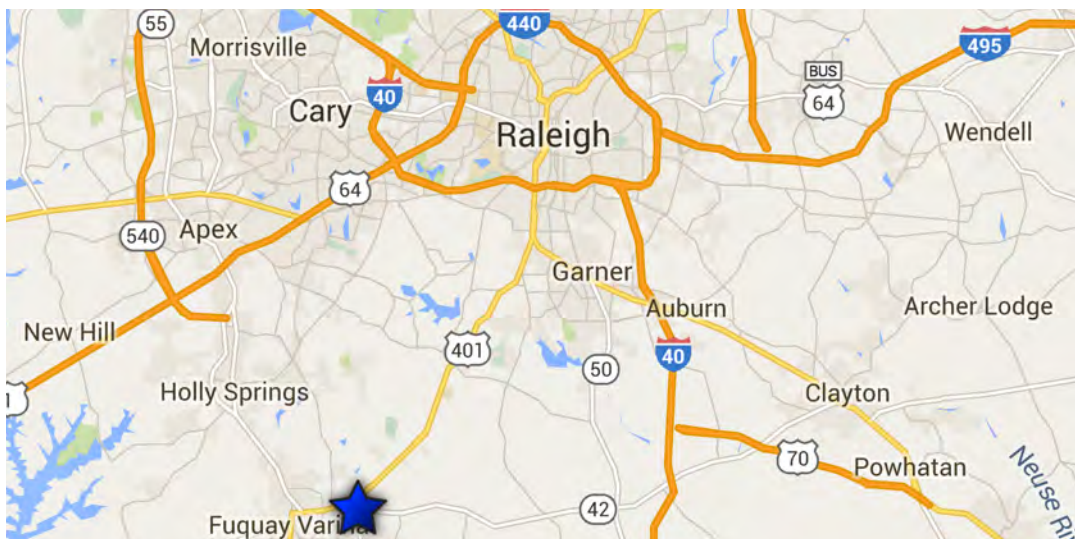
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## CONTACT US

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