



Grant - Murray
REAL ESTATE, LLC
COMMERCIAL AND INVESTMENT BROKERAGE

150 N. McPherson Church Rd
Fayetteville, NC 28303
www.grantmurrayre.com



RETAIL PROPERTY FOR SALE

2ND GENERATION RESTAURANT AVAILABLE 3660 Ramsey St, Fayetteville, NC 28311

presented by

PATRICK MURRAY, CCIM, CLS

Principal / Broker in Charge

O: 910.829.1617 x202

C: 910.988.5284

patrick@grantmurrayre.com

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MAY 03, 2017

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Grant-Murray Real Estate in compliance with all applicable fair housing and equal opportunity laws.





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1

PROPERTY INFORMATION

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EXECUTIVE SUMMARY

PROPERTY INFORMATION



OFFERING SUMMARY

| | |
|----------------|------------------------|
| Sale Price: | To be determined |
| Lot Size: | 1.02 Acres |
| Year Built: | 2003 |
| Building Size: | 5,577 (per tax record) |
| Zoning: | LC-Limited Commercial |
| Traffic Count: | 40,000 VPD |
| Price / SF: | To be determined- |

PROPERTY OVERVIEW

This second generation restaurant is approximately 5,577 square feet located on 1.02 acres along Ramsey St in north Fayetteville. Grant-Murray Real Estate is proposing to list the property for sale for a one year period with an asking price of \$975,000. The commission rate is 8% if co-brokered and 6% if not co-brokered.

PROPERTY HIGHLIGHTS

- Former restaurant building available
- 5,577 SF on 1.02 acres
- Located in north Fayetteville along Ramsey St
- Outparcel to recently redeveloped shopping center
- Accessible by traffic light at Law Rd
- Right in/out in front of property on Ramsey St



PROPERTY DETAILS

PROPERTY INFORMATION

LOCATION INFORMATION

| | |
|------------------|-------------------------------------|
| Building Name | 2nd Generation Restaurant Available |
| Street Address | 3660 Ramsey St |
| City, State, Zip | Fayetteville, NC 28311 |
| County/Township | Cumberland |

BUILDING INFORMATION

| | |
|---------------------|----------|
| Building Size | 5,577 SF |
| Occupancy % | 0% |
| Tenancy | Single |
| Number Of Floors | 1 |
| Year Built | 2003 |
| Load Factor | No |
| Construction Status | Existing |
| Condition | Good |
| Free Standing | No |

PROPERTY DETAILS

| | |
|------------------|---------------|
| Property Type | Retail |
| Property Subtype | Restaurant |
| Zoning | LC |
| Lot Size | 1.02 Acres |
| APN# | 0439-64-3870- |
| Lot Frontage | 140 |
| Lot Depth | 316 |
| Corner Property | no |
| Traffic Count | 40,000 |
| Waterfront | No |

PARKING & TRANSPORTATION

| | |
|------------------|---------|
| Street Parking | No |
| Parking Type | Surface |
| Parking Ratio | 11.1 |
| Number Of Spaces | 62 |

UTILITIES & AMENITIES

| | |
|------------------|-----|
| Security Guard | No |
| Handicap Access | No |
| Freight Elevator | No |
| Centrix Equipped | No |
| Leed Certified | No |
| Restrooms | 2 |
| Gas / Propane | PNG |





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2 LOCATION INFORMATION

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LOCATION MAPS

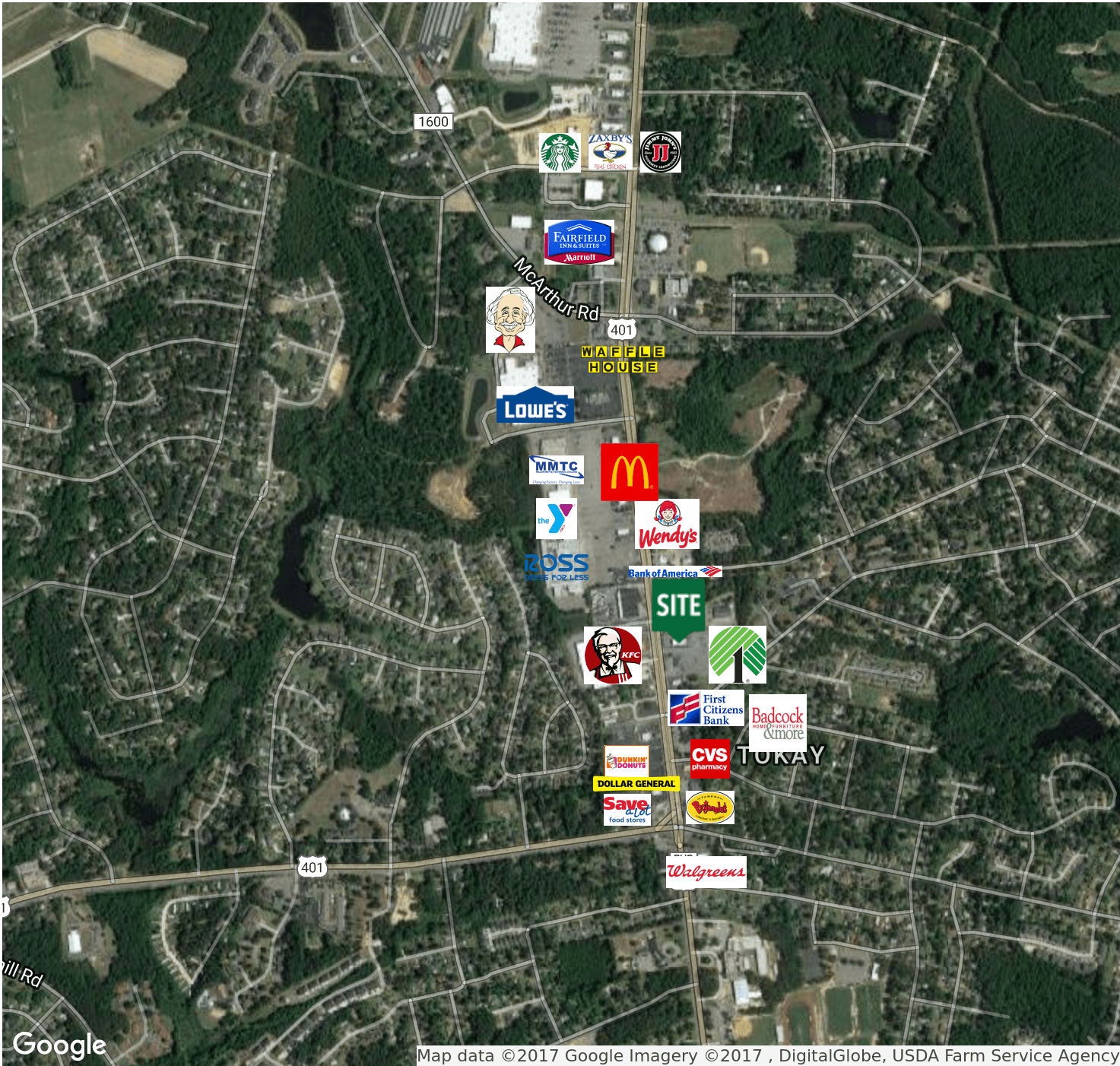
LOCATION INFORMATION



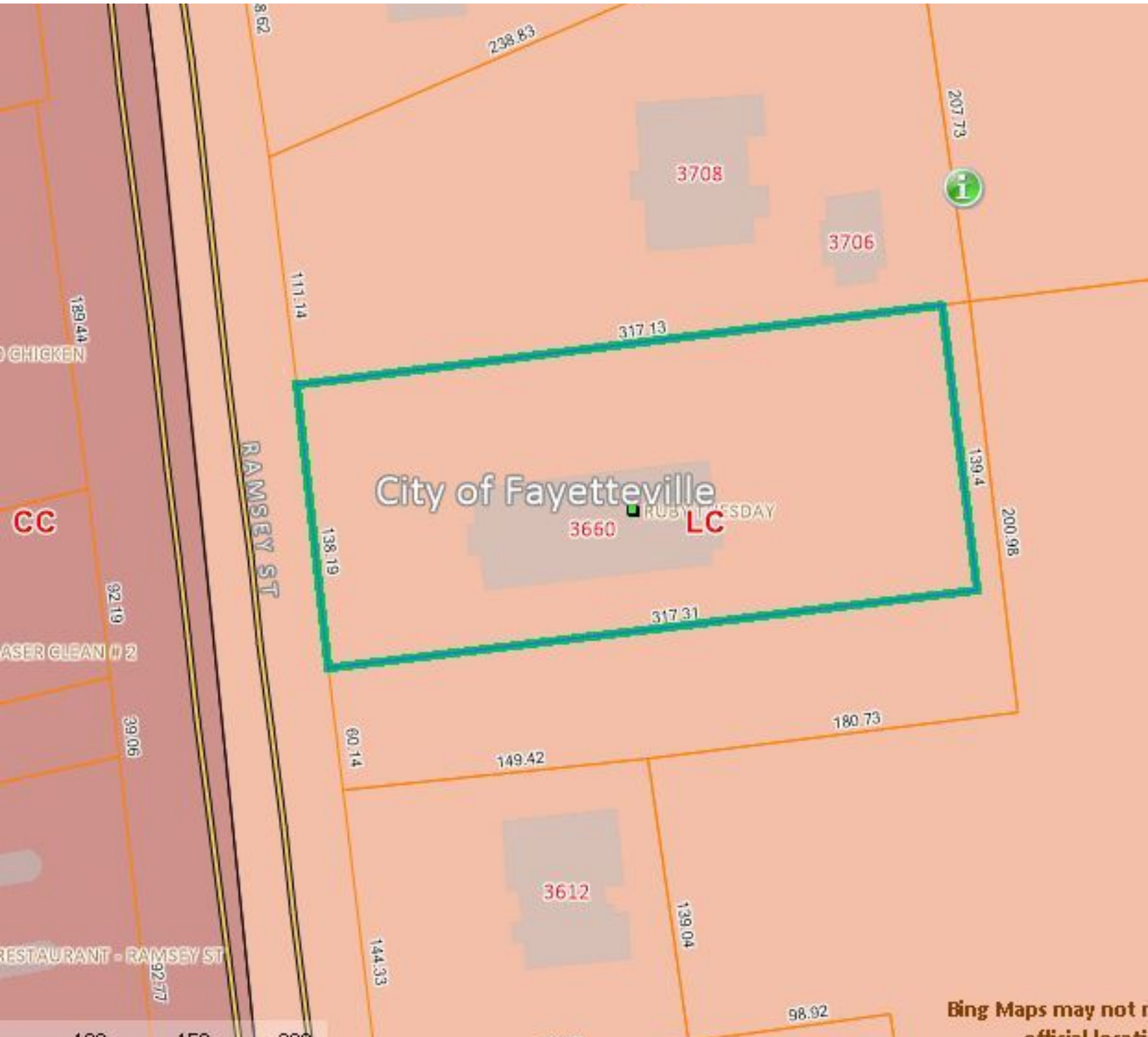
3660 RAMSEY ST, FAYETTEVILLE, NC 28311
2ND GENERATION RESTAURANT AVAILABLE

RETAILER MAP

LOCATION INFORMATION



3660 RAMSEY ST, FAYETTEVILLE, NC 28311
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3 SALE COMPARABLES

2ND GENERATION RESTAURANT AVAILABLE
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SALE COMPS

SALE COMPARABLES

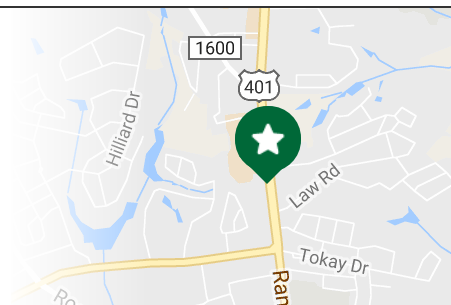
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SUBJECT PROPERTY

3660 Ramsey St | Fayetteville, NC 28311

| | | | |
|-------------|------------------|--------------|----------|
| Sale Price: | To be determined | Lot Size: | 1.02 AC |
| Year Built: | 2003 | Building SF: | 5,577 SF |
| Price PSF: | - | | |



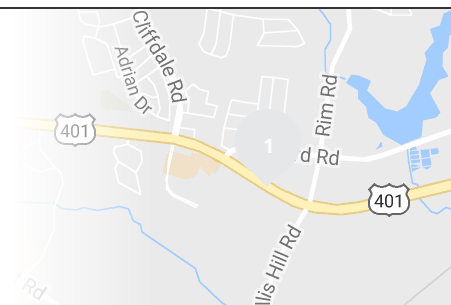
1



FORMER GOLDEN CORRAL

7735 S. Raeford Rd | Fayetteville, NC 28304

| | | | |
|-------------|-------------|--------------|-----------|
| Sale Price: | \$2,000,000 | Lot Size: | 2.15 AC |
| Year Built: | 2005 | Building SF: | 12,019 SF |
| Price PSF | \$166.40 | CAP: | 0% |
| Closed: | 12/12/2016 | Occupancy: | 0% |



Eric L & Karen H Locklear acquired a 12,019 SF retail building on December 12, 2016 from Anne D Cliett for \$2,000,000. The sale price was calculated from transfer tax of deed. The property is located at 7735 S Raeford Rd, in Fayetteville. Confirmed with Karen Locklear that the property has been re-branded to Fuller's Old Fashion BBQ. According to Fuller's Old Fashion BBQ Facebook page, they will be open for business

2



FORMER HARDEES

3505 Ramsey St | Fayetteville, NC 28311

| | | | |
|-------------|------------|--------------|----------|
| Sale Price: | \$750,000 | Lot Size: | 1.1 AC |
| Year Built: | 1973 | Building SF: | 3,468 SF |
| Price PSF | \$216.26 | CAP: | 0% |
| Closed: | 02/18/2015 | Occupancy: | 0% |



Down East Holdings LLC conveyed Hardee's, 3,468 SF of fast food retail restaurant building, located at 3505 Ramsey St, in Fayetteville, NC, to W/C Jones Investment Company for \$ 750,000. The single-parcel transfer was done via a Deed and occurred on February 18, 2015. The transaction is considered arm's length. The property is located near Hwy 401. According to the Greg Spears the buyers broker the sales price was

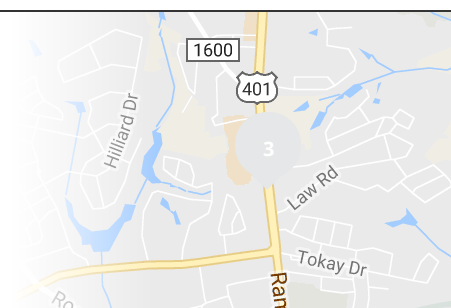
3



FORMER SONIC DRIVE IN

3609 Ramsey St | Fayetteville, NC 28311

| | | | |
|-------------|------------|--------------|----------|
| Sale Price: | \$320,000 | Lot Size: | 1.14 AC |
| Year Built: | 2000 | Building SF: | 1,678 SF |
| Price PSF | \$190.70 | CAP: | 0% |
| Closed: | 03/03/2016 | Occupancy: | 0% |



LT 1 G T ASSETS LLC (1.14 AC)

3660 RAMSEY ST, FAYETTEVILLE, NC 28311
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SALE COMPS

SALE COMPARABLES



FORMER SHONEY'S

1945 Cedar Creek Rd | Fayetteville, NC 28312

| | | | |
|-------------|-----------|--------------|----------|
| Sale Price: | \$500,000 | Lot Size: | 1.05 AC |
| Year Built: | 1986 | Building SF: | 5,948 SF |
| Price PSF | \$84.06 | CAP: | 0% |
| Occupancy: | 0% | NOI: | \$0 |

Under contract with Bojangles'



FORMER PIZZA INN

1962 Roberts Ave | Lumberton, NC 28358







| | | | |
|-------------|-----------|--------------|----------|
| Sale Price: | \$835,000 | Lot Size: | 1.65 AC |
| Year Built: | 2010 | Building SF: | 4,400 SF |
| Price PSF | \$189.77 | CAP: | 0% |
| Occupancy: | 0% | NOI: | \$0 |

4,400SF former restaurant facility on 1.65 acres with drive thru. Seating capacity for 200 people with parking for 57 vehicles. Property is zoned B-7 which allows for many different commercial uses. Property is also available for Lease at \$5,000 per month. See attached flyer for more information.



SALE COMPS SUMMARY

SALE COMPARABLES

| | SUBJECT PROPERTY | PRICE | BLDG SF | PRICE/SF | CAP | GRM | |
|--|--|------------------|-----------|----------|------|-----|------------|
| | | | | | | | |
|  | 2nd Generation Restaurant Available 3660 Ramsey St Fayetteville, NC 28311 | To be determined | 5,577 SF | - | - | - | |
| SALE COMPS | | | | | | | |
| | | PRICE | BLDG SF | PRICE/SF | CAP | GRM | CLOSE |
| 1  | Former Golden Corral 7735 S. Raeford Rd Fayetteville, NC 28304 | \$2,000,000 | 12,019 SF | \$166.40 | 0.0% | - | 12/12/2016 |
| 2  | Former Hardees 3505 Ramsey St Fayetteville, NC 28311 | \$750,000 | 3,468 SF | \$216.26 | 0.0% | - | 02/18/2015 |
| 3  | Former Sonic Drive In 3609 Ramsey St Fayetteville, NC 28311 | \$320,000 | 1,678 SF | \$190.70 | 0.0% | - | 03/03/2016 |
| 4  | Former Shoney's 1945 Cedar Creek Rd Fayetteville, NC 28312 | \$500,000 | 5,948 SF | \$84.06 | 0.0% | - | On Market |
| 5  | Former Pizza Inn 1962 Roberts Ave Lumberton, NC 28358 | \$835,000 | 4,400 SF | \$189.77 | 0.0% | - | On Market |

| PRICE | BLDG SF | PRICE/SF | CAP | # OF UNITS |
|-------|---------|----------|-----|------------|
|-------|---------|----------|-----|------------|

Totals/Averages

\$881,000

5,503 SF

\$160.09

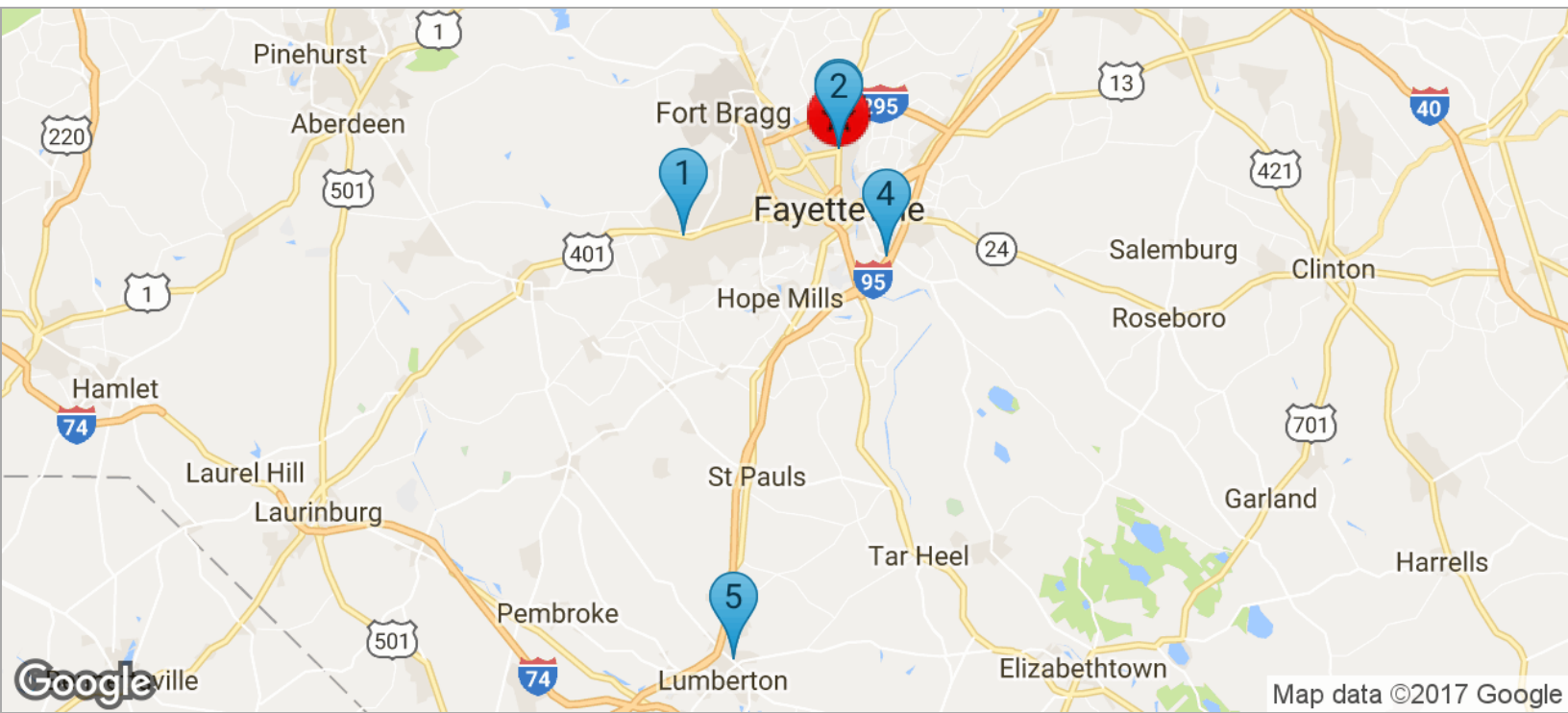
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-



SALE COMPS MAP

SALE COMPARABLES



 **SUBJECT PROPERTY**
3660 Ramsey St | Fayetteville, NC 28311

1 FORMER GOLDEN CORRAL
7735 S. Racford Rd
Fayetteville, NC 28304

2 FORMER HARDEES
3505 Ramsey St
Fayetteville, NC 28311

3 FORMER SONIC DRIVE IN
3609 Ramsey St
Fayetteville, NC 28311

4 FORMER SHONEY'S
1945 Cedar Creek Rd
Fayetteville, NC 28312

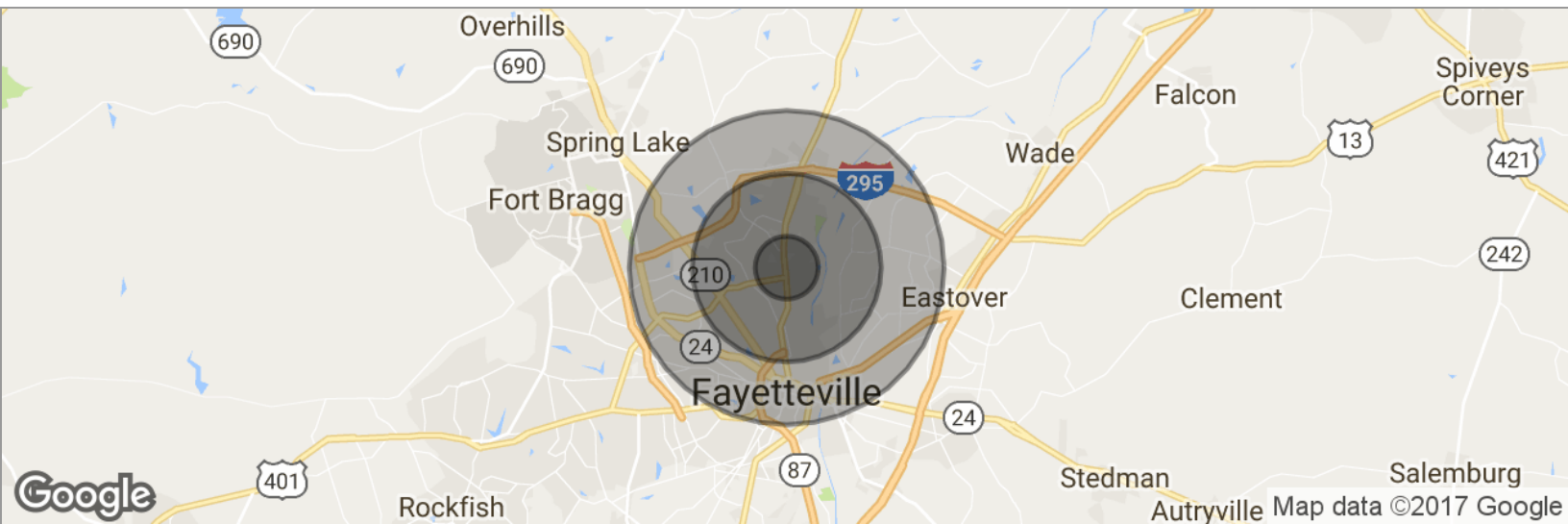
5 FORMER PIZZA INN
1962 Roberts Ave
Lumberton, NC 28358



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DEMOGRAPHICS MAP

SALE COMPARABLES



| POPULATION | 1 MILE | 3 MILES | 5 MILES |
|---------------------|-----------|-----------|-----------|
| Total population | 6,026 | 42,613 | 79,529 |
| Median age | 34.4 | 32.4 | 33.7 |
| Median age (male) | 34.3 | 31.7 | 32.9 |
| Median age (Female) | 34.4 | 34.0 | 35.1 |
| HOUSEHOLDS & INCOME | 1 MILE | 3 MILES | 5 MILES |
| Total households | 2,341 | 16,476 | 32,219 |
| # of persons per HH | 2.6 | 2.6 | 2.5 |
| Average HH income | \$55,968 | \$52,342 | \$55,339 |
| Average house value | \$168,079 | \$167,519 | \$167,661 |

**Demographic data derived from 2010 US Census*



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4 ADVISOR BIOS

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ADVISOR BIO & CONTACT

ADVISOR BIO

PATRICK MURRAY, CCIM, CLS

Principal / Broker In Charge



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patrick@grantmurrayre.com
NC #231098

PROFESSIONAL BACKGROUND

Patrick began his real estate career in 2005 by assisting with the leasing and management of shopping centers. He has completed \$75+ million in transactions by representing sellers and buyers of commercial real estate, providing tenant representation, and leasing of retail and office properties. Prior to beginning his real estate career, Patrick served over five years in the Army Reserves and attended North Carolina State University.

Patrick was awarded the prestigious Certified Commercial Investment Member (CCIM) designation in October 2007. In June 2011, he became the only broker in the market to attain the Certified Leasing Specialist (CLS) designation. Patrick is a member of the International Council of Shopping Centers (ICSC), the North Carolina and Fayetteville Realtor Association, the Fayetteville-Cumberland County Chamber of Commerce, and serves on the board of directors for the NC CCIM Chapter, the YMCA of the Sandhills, and the Fayetteville Regional Association of Realtors. Patrick is a licensed real estate broker in NC and SC.

EDUCATION

North Carolina State University

MEMBERSHIPS & AFFILIATIONS

CCIM
ICSC
FRAR
NCAR
NAR



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5
SAMPLE MARKETING

2ND GENERATION RESTAURANT AVAILABLE 3660 Ramsey St, Fayetteville, NC 28311

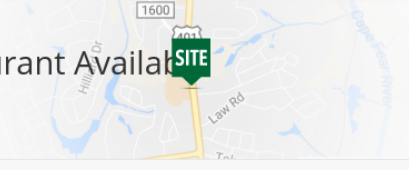
presented by

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2nd Generation Restaurant Available

3660 Ramsey St
Fayetteville, NC 28311




[OVERVIEW](#)[PHOTOS](#)[VIEW ON MAP](#)

Sale Overview






| | |
|----------------|------------------|
| Price: | To be determined |
| Building Size: | 5,577 SF |
| Property Type: | Retail |
| Lot Size: | 1.02 Acres |
| Year Built: | 2003 |

Contact Broker



Patrick Murray, CCIM, CLS
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SC #62612
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(O) 910.829.1617 x202
(F) 910.323.3607



Request More Information

Name:

Email: *

Phone:

Message (optional):

[Send Message](#)

This message will be emailed to us.

Powered By  buildout

Highlights

- Former restaurant building available
- 5,577 SF on 1.02 acres
- Located in north Fayetteville along Ramsey St
- Outparcel to recently redeveloped shopping center
- Accessible by traffic light at Law Rd
- Right in/out in front of property on Ramsey St

Description

This second generation restaurant is approximately 5,577 square feet located on 1.02 acres along Ramsey St in north Fayetteville. Grant-Murray Real Estate is proposing to list the property for sale for a six month period with an asking price of \$xxx,xxx. The commission rate is 8% if co-brokered and 6% if not co-brokered.

Location

The property is located in front of the River Landing Shopping Center with approximately 140' of frontage along Ramsey St near the signalized intersection of Law Rd. The northern submarket of Fayetteville has seen many new retail developments recently and continued home growth with the opening of the next phase of I-295 bypass.



2nd Generation Restaurant Available

3660 Ramsey St | Fayetteville, NC 28311



| | |
|----------------|------------------|
| Price: | To be determined |
| Building Size: | 5,577 SF |
| Lot Size: | 1.02 Acres |
| Year Built: | 2003 |
| Zoning: | LC |

[» View Full Listing](#)

Highlights & Location

- » Former restaurant building available
- » 5,577 SF on 1.02 acres
- » Located in north Fayetteville along Ramsey St
- » Outparcel to recently redeveloped shopping center
- » Accessible by traffic light at Law Rd
- » Right in/out in front of property on Ramsey St



[» View Full Map](#)

Additional Photos



For more information contact:



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RECOMMENDATIONS

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RECOMMENDATIONS

LISTING TERMS



PROPOSED LISTING PRICE

\$975,000 (\$175/SF at 5,577 SF)

LISTING TERMS

- One year listing agreement
- GMRE pays all of its own marketing costs
- Commission 8% if co-brokered and 6% if not co-brokered



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