

BANKRUPTCY AUCTION

(Subject to Bankruptcy Court Approval)

PARTIALLY LEASED RETAIL PROPERTY

Zebulon, Wake County, North Carolina

Auction Date: December 5, 2023 / Minimum Bid: \$787,500

OFFERING OVERVIEW & PROPERTY DESCRIPTION

OFFERING OVERVIEW:

Great Neck Realty Co. is pleased to offer a partially leased retail property located in Eastern Wake County, one of the fastest growing markets in North Carolina. The opportunity provides the new owner with established income and upside potential. Existing tenant is Zebulon Drug Company d/b/a O'Neal's Drug Store, a recently recapitalized independent pharmacy operation that has been serving the local community for more than 100 years.

OFFERING HIGHLIGHTS:

- Approx. 8,518 total sq. ft. including usable balcony space.
- Located steps from Historic Downtown Zebulon, the 2nd fastest growing town in North Carolina according to the U.S. Census Bureau.
- Property includes two adjacent lots totaling approximately .43 acres.
- Dedicated parking as well as ample street parking.
- Drive-thru at rear of the building being used by pharmacy tenant.
- Built in 1971 with additions in 1995 and 2017.
- Building already divided to easily accommodate co-tenant to pharmacy.
- Approx. \$51,000 in rental income with upside for investors or opportunity for new owner/user to off-set operating expenses.

All transactions are subject to Bankruptcy Court approval. U.S. Bankruptcy Court for the Eastern District of North Carolina, Case No. 22-01837-5-DMW.

Property Improvements Description

Address:	303 N. Arendell Avenue & 104 W. Sycamore Street Zebulon, NC 27597
Wake County PIN's:	2705352277 & 2705352202
Type:	Fee-owned freestanding retail property
Building Size:	8,518+/- Total Sq. Ft. Includes 1,527+/- Sq. Ft. Usable Balcony
Land Size:	.43 Total Acres 303 N. Arendell: .23 Acres 104 W. Sycamore: .2 Acres
# Stories:	1-story w/ balcony on one side
Year Built:	1975 with additions in 1995 & 2017-2018
Parking:	18 dedicated parking spaces located adjacent to the building with additional parking and drive-thru access at 104 W. Sycamore Street.
Construction:	Masonry

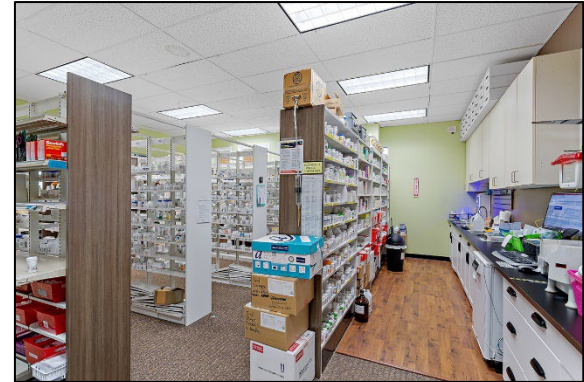
EXTERIOR PHOTOS



EXTERIOR PHOTOS



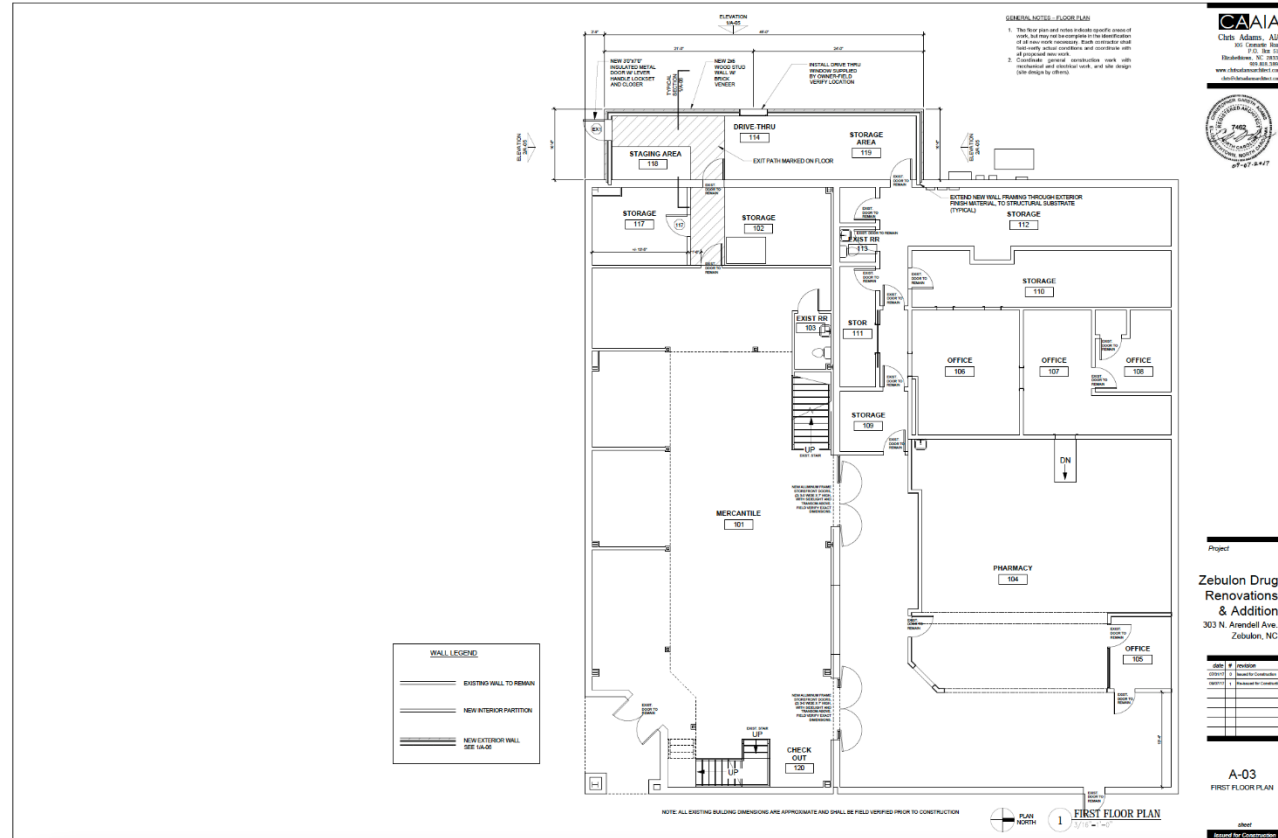
INTERIOR PHOTOS



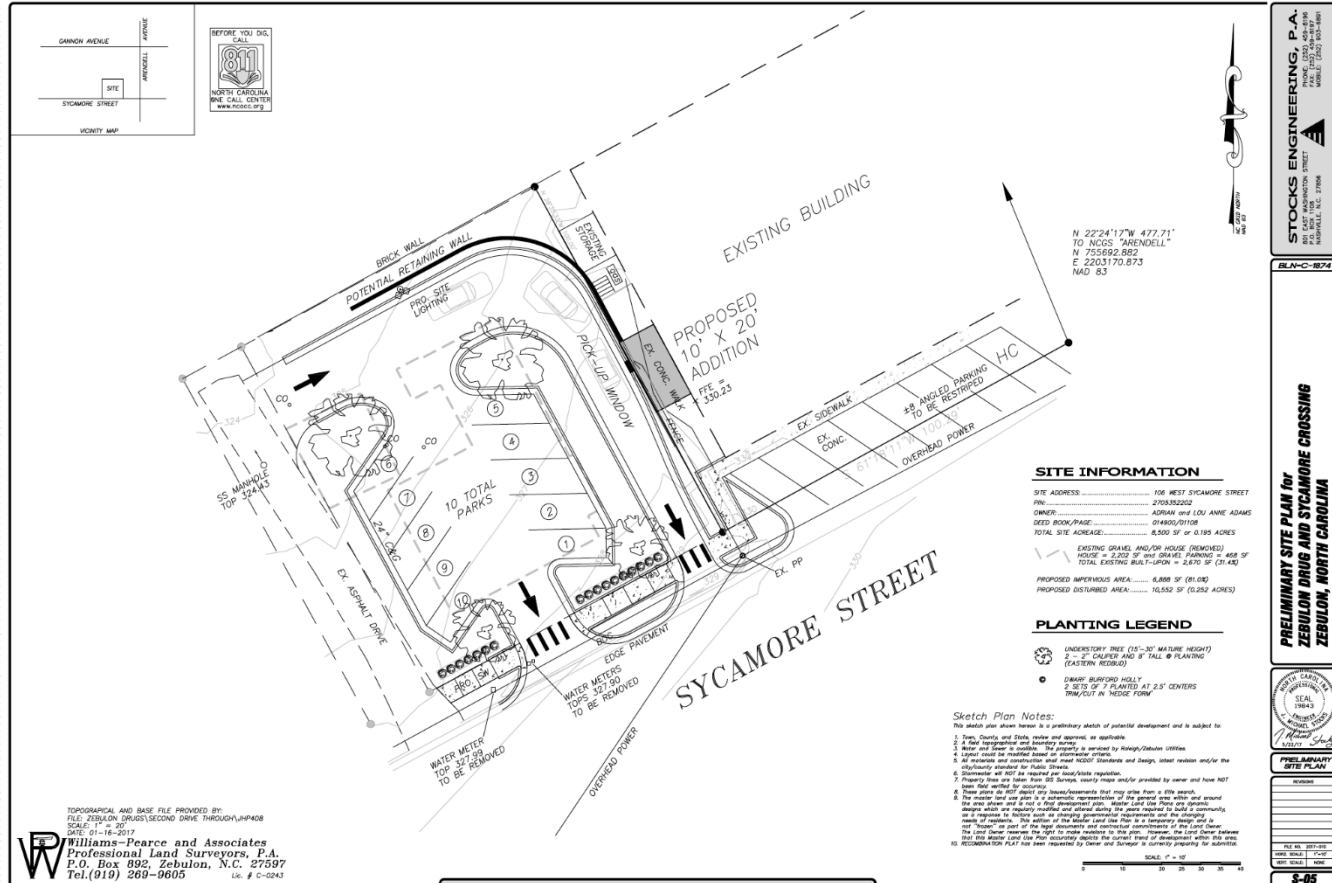
INTERIOR PHOTOS



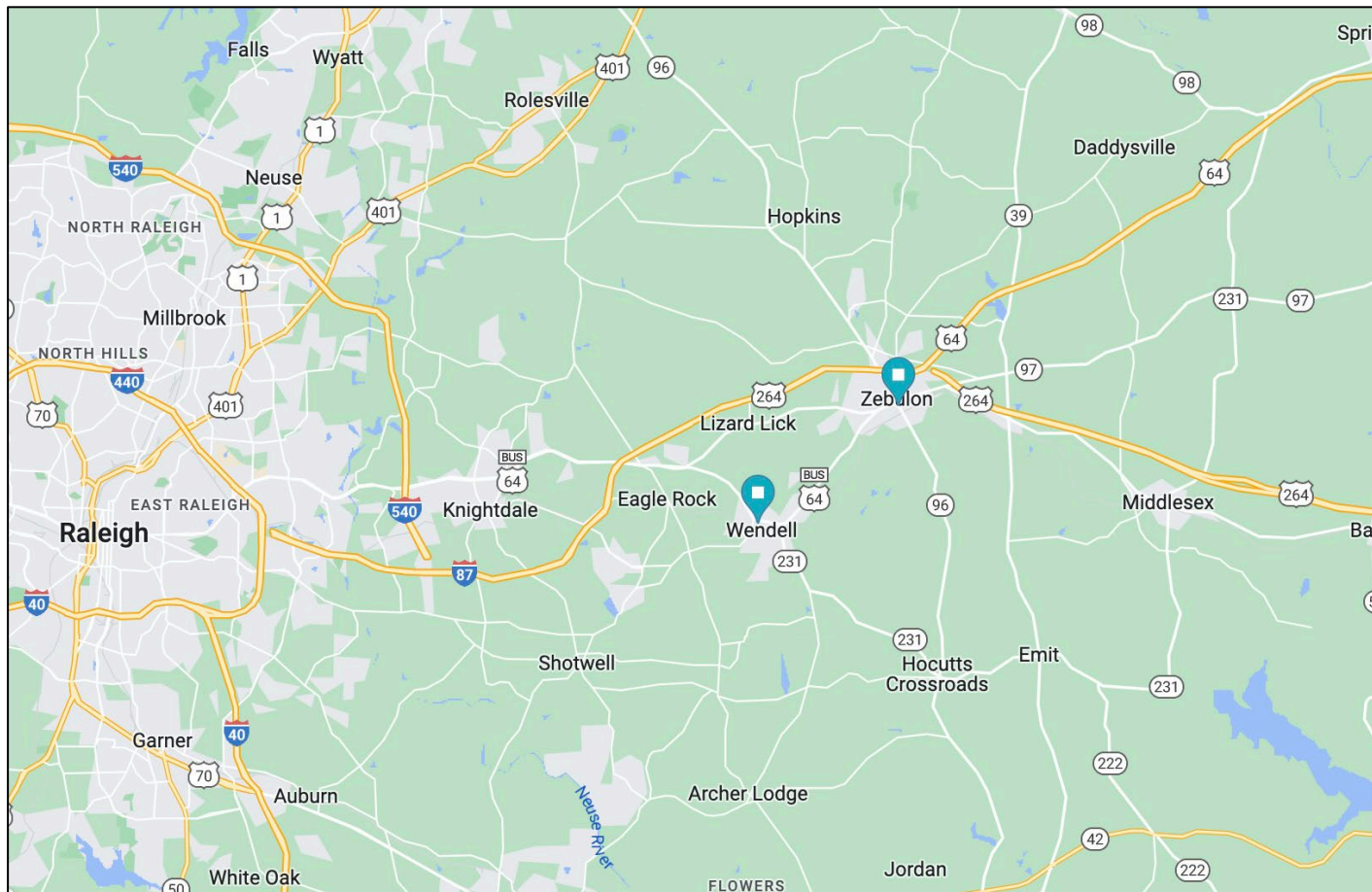
BUILDING FLOOR PLAN



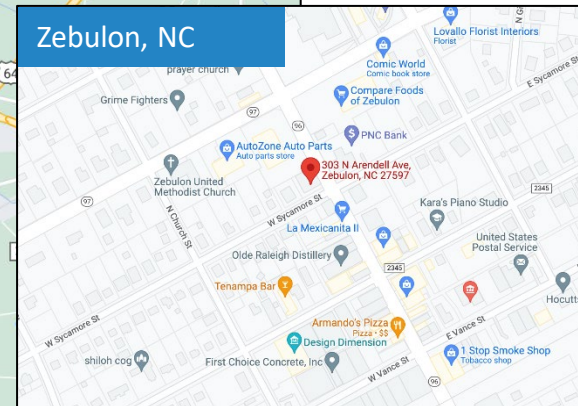
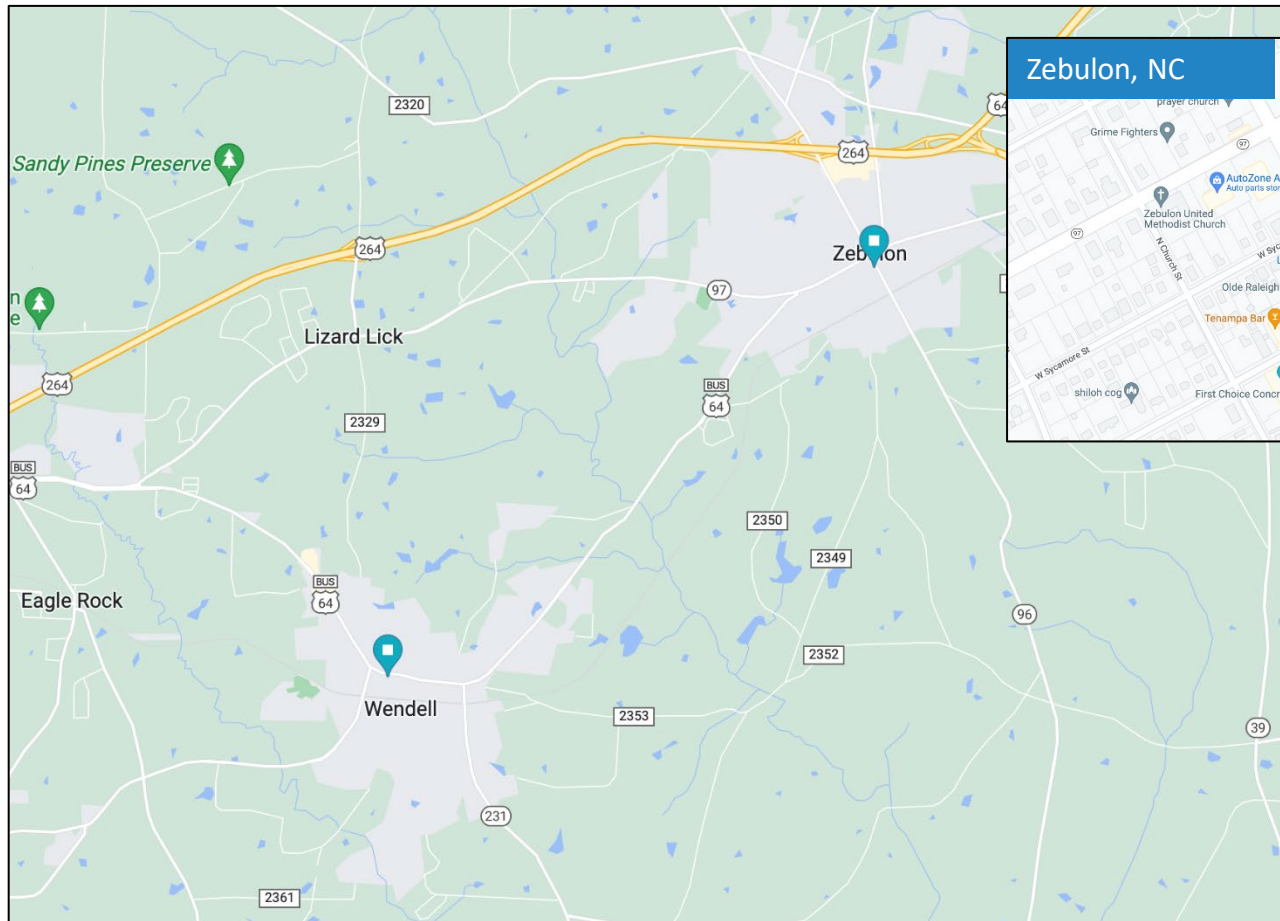
PARKING LOT & DRIVE-THRU

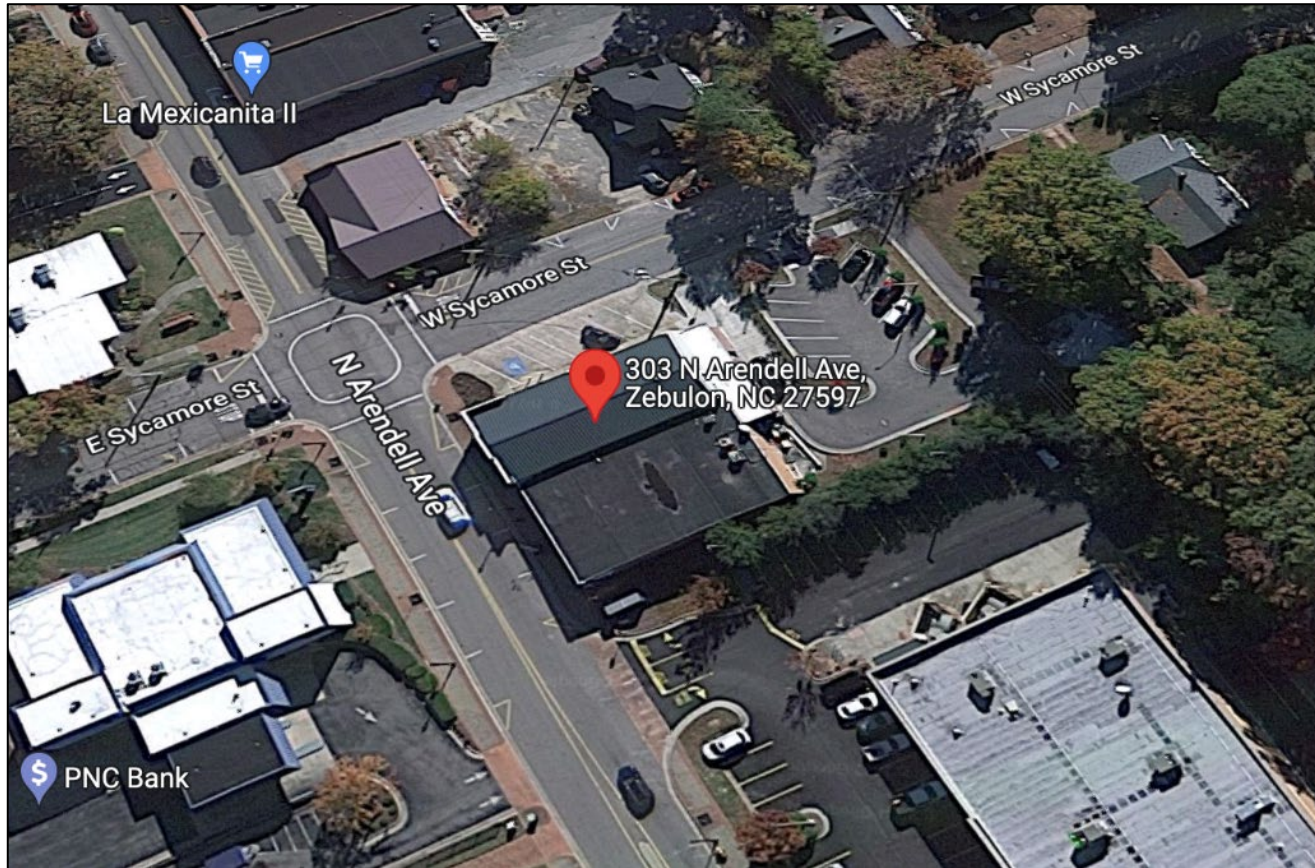


LOCATION MAPS



LOCATION MAPS





Wake County Overview:

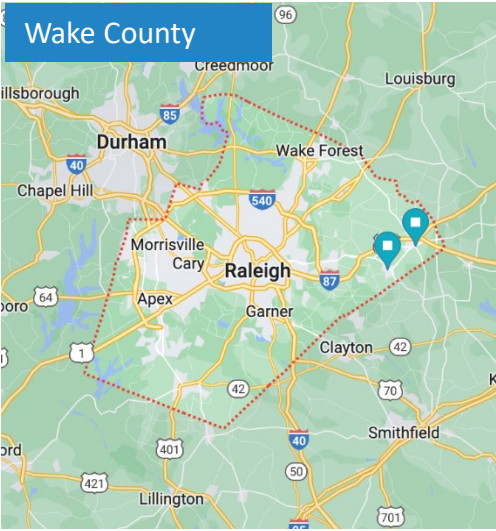
Wake County is the largest and most populous county in the Research Triangle region of North Carolina, and is home to Raleigh, North Carolina’s state capital. This dynamic region is home to a wide range of businesses, including Fortune 500 giants and thousands of small and mid-sized companies in the life science and technology industries. As one of the nation’s fastest-growing regions, Wake County offers the ideal blend of cost, comfort and culture, plus thousands of diverse jobs. Wake County is home to more than one million people and 13 different communities spread across 850 square miles.

Zebulon:

Located at the eastern tip of Wake County and midway between Raleigh, Rocky Mount and Wilson, the Town of Zebulon is experiencing unprecedented growth with both new homes and new businesses. With an eye towards revitalization, Downtown Zebulon is in the final stages of completing the “Downtown Associate Community Program,” a precursor to the North Carolina Main Street Program, and currently has six tenant spaces undergoing extensive renovations with a construction value of \$1.4 Million. These spaces will become home to The Creative Cup, a local coffee shop with a focus on the arts and The Fall Line, a locally owned bar with a historic twist. These will be in addition a new restaurant, boutique retail business, and an artisan bagpipes manufacturer that will join the successes of Olde Raleigh Distillery and Muter Construction.

See: <https://toznc.maps.arcgis.com/apps/dashboards/cf649124aacd41c2b2c327428eed2525>

See: <https://www.townofzebulon.org/departments/planning/interactive-development-map>



Market Info:

Market:	Raleigh/Durham
Submarket:	Northeast Wake County
County:	Wake County

DISCLAIMER

ALL INFORMATION CONTAINED HEREIN AND SUBSEQUENTLY PROVIDED WAS OBTAINED FROM SOURCES DEEMED RELIABLE. NO WARRANTIES OF REPRESENTATION, EXPRESSED OR IMPLIED, ARE MADE REGARDING THE ACCURACY OF THE INFORMATION CONTAINED HEREIN AND SUCH INFORMATION IS SUBMITTED SUBJECT TO ERRORS, OMISSIONS, AND/OR WITHDRAWAL WITHOUT NOTICE. PROPERTY WILL BE SOLD AS-IS, WHERE-IS. ALL TRANSACTIONS ARE SUBJECT TO APPROVAL OF THE U.S. BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF NORTH CAROLINA, CASE NO. 22-01837-5-DMW.

Great Neck Realty Company

Rob Tramantano

Office: (984) 528-3619

Mobile: (516) 902-9568

Email: rtramantano@greatneckrealtyco.com

