

391 Towne Centre Blvd. For Sale or Lease



Sale Call for Pricing *Lease \$6,500/month +Expenses*

- 6,261 SF single tenant property (unoccupied)
- Property in good condition
- Adjacent to Talbot's, Hampton Inn, Hilton Garden Inn and 1 block from Carolina Place Mall
- 113 parking spaces (18:1,000 sf)

CONTACT INFORMATION

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Property Details

Location:	391 Towne Center Blvd. Pineville, NC 28134
County:	Mecklenburg
Lease Rate:	\$6,500/month
Sale Price:	\$1,279,000
Building Size:	6,261 Square Feet
Land Size:	+/-1.75 Acres
Zoning:	B-4
Parking Spaces:	113 Spaces
Previous Use:	Restaurant/Bar
Listing Agent:	Michael F. Keiser SouthEast Commercial Real Estate Group, Inc. 1401 West Morehead Street, Ste. 125 Charlotte, NC 28208 Tel: 704-370-3000 x349 Fax: 704-370-6507 Email: mkeiser@southeastcommercial.com

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Property Photos

Photos Forthcoming

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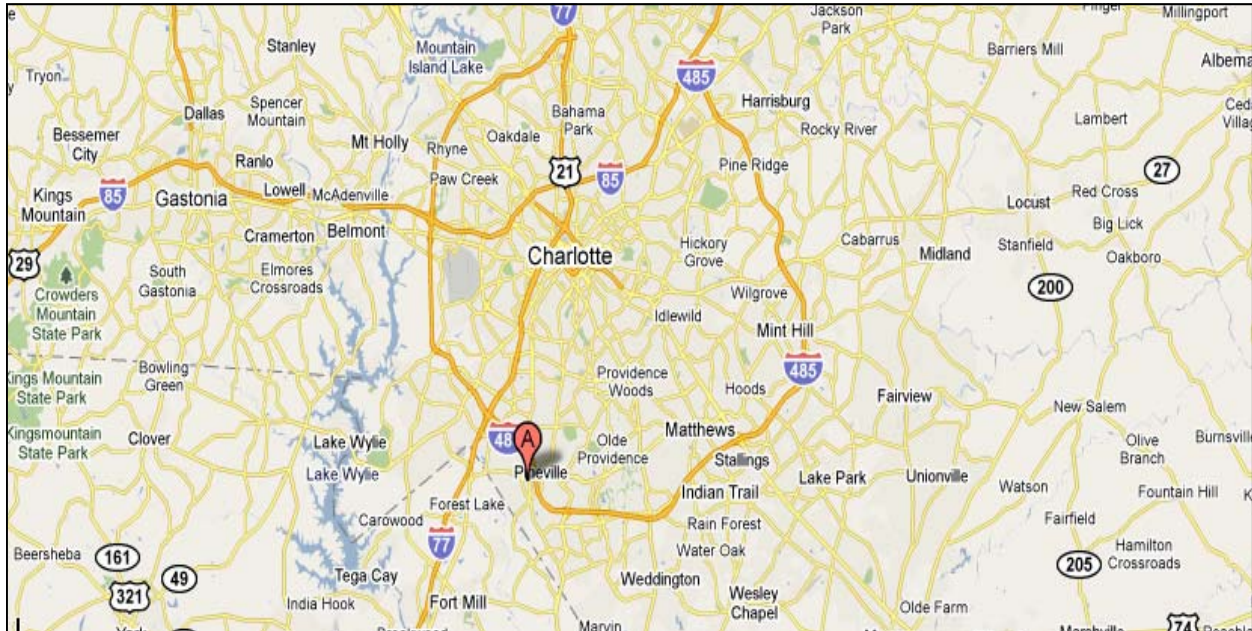
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Aerial View



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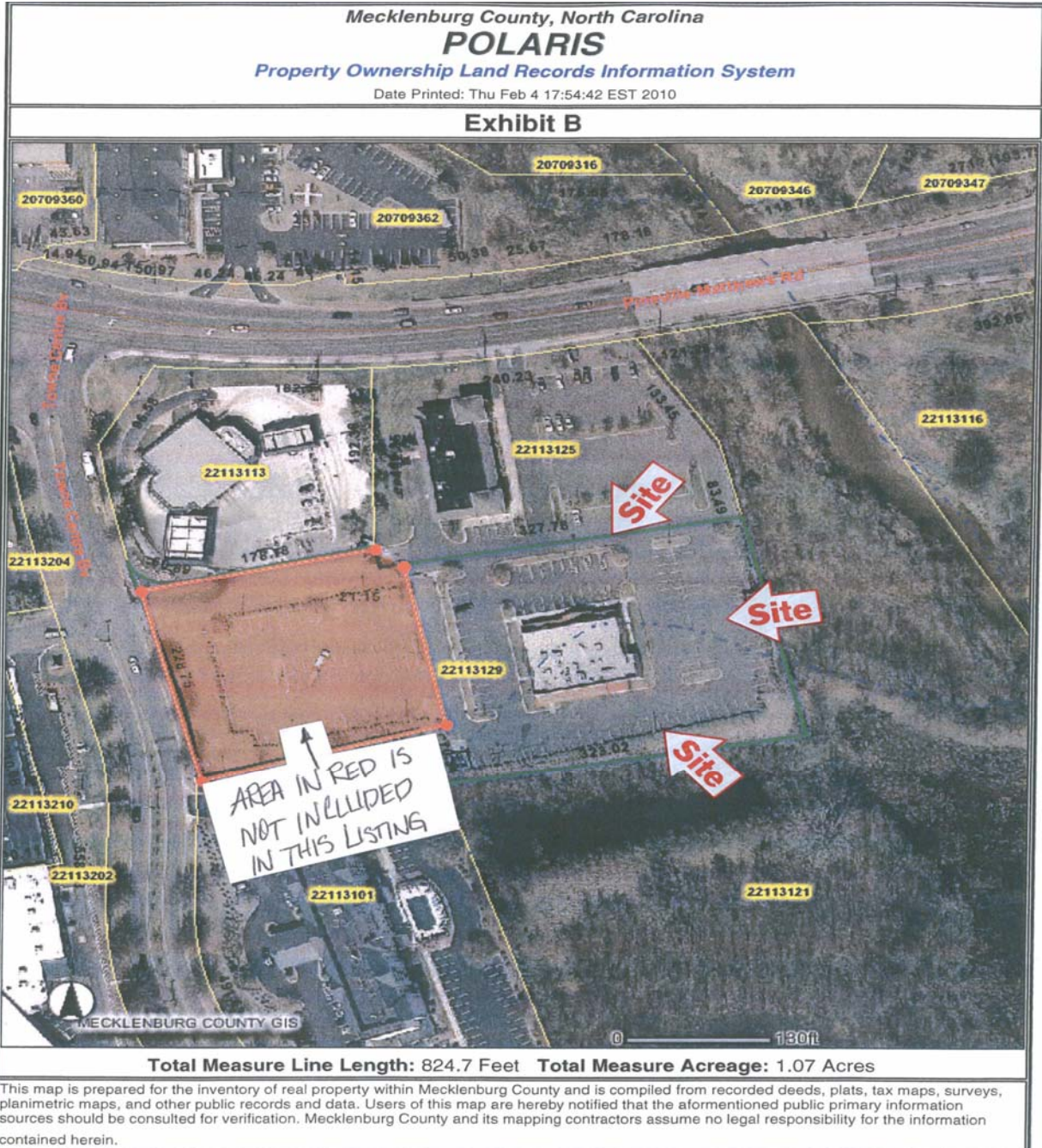
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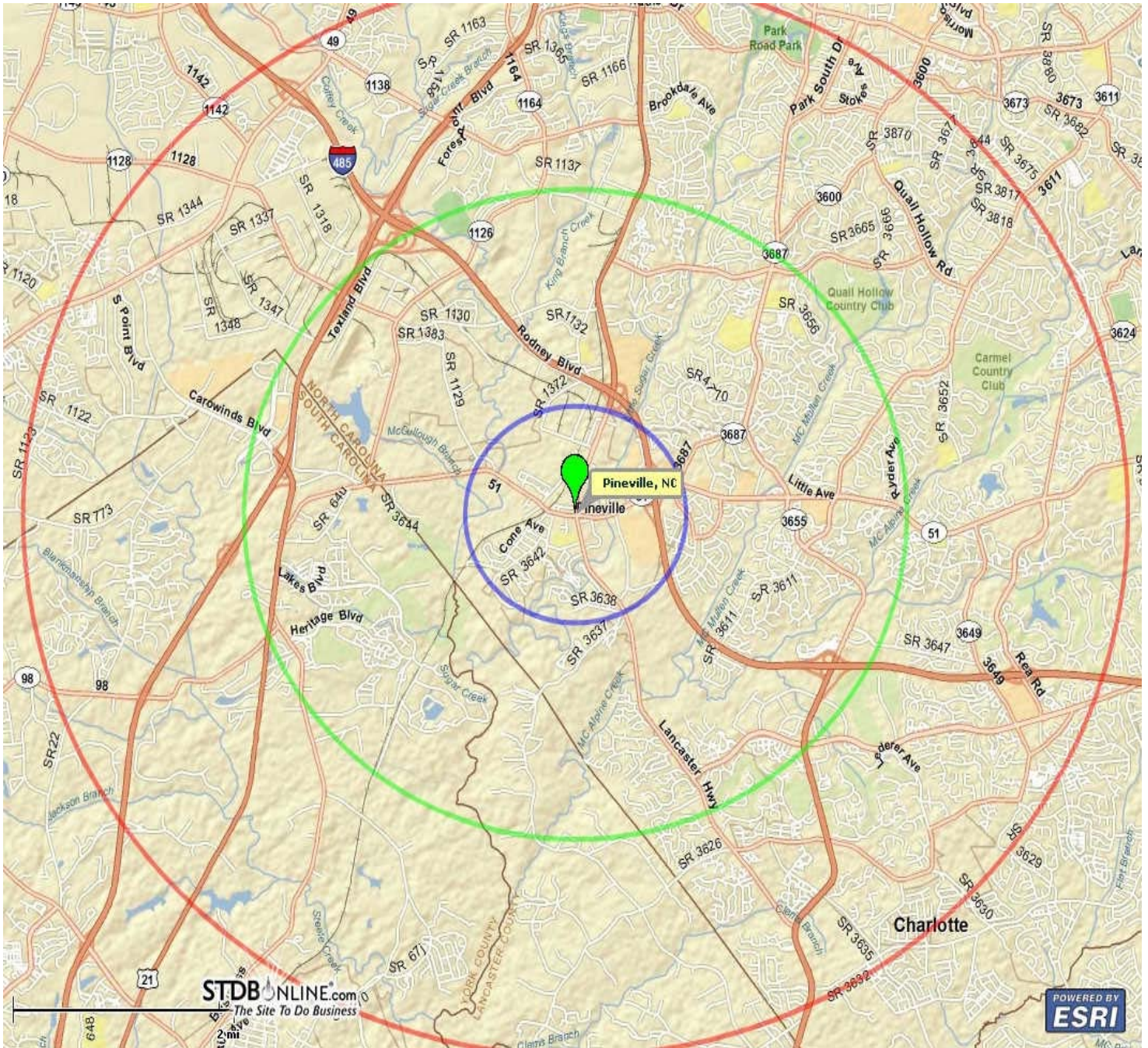
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Acreage Exclusion



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Demographics



Executive Summary

Michael Keiser

Pineville, NC Site Type: Ring	Radius: 1 Miles	Radius: 3 Miles	Radius: 5 Miles
2009 Population			
Total Population	3,257	47,899	137,921
Male Population	48.3%	48.4%	49.2%
Female Population	51.7%	51.6%	50.8%
Median Age	34.6	34.7	35.5
2009 Income			
Median HH Income	\$51,740	\$65,354	\$71,290
Per Capita Income	\$27,052	\$35,506	\$39,949
Average HH Income	\$62,405	\$81,537	\$96,340
2009 Households			
Total Households	1,442	21,106	56,931
Average Household Size	2.14	2.24	2.41
2009 Housing			
Owner Occupied Housing Units	41.6%	50.8%	56.2%
Renter Occupied Housing Units	53.5%	37.7%	35.2%
Vacant Housing Units	4.9%	11.5%	8.7%
Population			
1990 Population	2,700	29,678	75,599
2000 Population	3,090	39,157	107,743
2009 Population	3,257	47,899	137,921
2014 Population	3,569	54,067	157,466
1990-2000 Annual Rate	1.36%	2.81%	3.61%
2000-2009 Annual Rate	0.57%	2.2%	2.71%
2009-2014 Annual Rate	1.85%	2.45%	2.69%

In the identified market area, the current year population is 137,921. In 2000, the Census count in the market area was 107,743. The rate of change since 2000 was 2.71 percent annually. The five-year projection for the population in the market area is 157,466, representing a change of 2.69 percent annually from 2009 to 2014. Currently, the population is 49.2 percent male and 50.8 percent female.

Households	Radius: 1 Miles	Radius: 3 Miles	Radius: 5 Miles
1990 Households	1,145	12,124	29,999
2000 Households	1,308	16,905	43,940
2009 Households	1,442	21,106	56,931
2014 Households	1,593	23,899	65,094
1990-2000 Annual Rate	1.34%	3.38%	3.89%
2000-2009 Annual Rate	1.06%	2.43%	2.84%
2009-2014 Annual Rate	2.01%	2.52%	2.72%

The household count in this market area has changed from 43,940 in 2000 to 56,931 in the current year, a change of 2.84 percent annually. The five-year projection of households is 65,094, a change of 2.72 percent annually from the current year total. Average household size is currently 2.41, compared to 2.43 in the year 2000. The number of families in the current year is 34,273 in the market area.

Housing

Currently, 56.2 percent of the 62,332 housing units in the market area are owner occupied; 35.2 percent, renter occupied; and 8.7 percent are vacant. In 2000, there were 47,026 housing units with 58.5 percent owner occupied, 34.9 percent renter occupied and 6.6 percent vacant. The rate of change in housing units since 2000 is 3.09 percent. Median home value in the market area is \$205,954, compared to a median home value of \$162,279 for the U.S. In five years, median home value is projected to change by 1.89 percent annually to \$226,130. From 2000 to the current year, median home value changed by 3.1 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2009 and 2014. ESRI converted 1990 Census data into 2000 geography.

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Pineville, NC Site Type: Ring	Radius: 1 Miles	Radius: 3 Miles	Radius: 5 Miles
Median Household Income			
1990 Median HH Income	\$32,644	\$40,017	\$40,635
2000 Median HH Income	\$40,148	\$51,688	\$56,660
2009 Median HH Income	\$51,740	\$65,354	\$71,290
2014 Median HH Income	\$53,168	\$68,262	\$75,558
1990-2000 Annual Rate	2.09%	2.59%	3.38%
2000-2009 Annual Rate	2.78%	2.57%	2.51%
2009-2014 Annual Rate	0.55%	0.87%	1.17%
Per Capita Income			
1990 Per Capita Income	\$15,775	\$19,719	\$20,227
2000 Per Capita Income	\$20,893	\$29,164	\$32,690
2009 Per Capita Income	\$27,052	\$35,506	\$39,949
2014 Per Capita Income	\$28,323	\$36,767	\$41,800
1990-2000 Annual Rate	2.85%	3.99%	4.92%
2000-2009 Annual Rate	2.83%	2.15%	2.19%
2009-2014 Annual Rate	0.92%	0.7%	0.91%
Average Household Income			
1990 Average Household Income	\$37,468	\$48,211	\$50,427
2000 Average Household Income	\$47,688	\$67,538	\$80,013
2009 Average HH Income	\$62,405	\$81,537	\$96,340
2014 Average HH Income	\$64,923	\$84,363	\$100,685
1990-2000 Annual Rate	2.44%	3.43%	4.72%
2000-2009 Annual Rate	2.95%	2.06%	2.03%
2009-2014 Annual Rate	0.79%	0.68%	0.89%

Households by Income

Current median household income is \$71,290 in the market area, compared to \$54,719 for all U.S. households. Median household income is projected to be \$75,558 in five years. In 2000, median household income was \$56,660, compared to \$40,635 in 1990.

Current average household income is \$96,340 in this market area, compared to \$71,437 for all U.S. households. Average household income is projected to be \$100,685 in five years. In 2000, average household income was \$80,013, compared to \$50,427 in 1990.

Current per capita income is \$39,949 in the market area, compared to the U.S. per capita income of \$27,277. The per capita income is projected to be \$41,800 in five years. In 2000, the per capita income was \$32,690, compared to \$20,227 in 1990.

Population by Employment

Total Businesses	607	3,105	6,522
Total Employees	8,864	43,932	94,500

Currently, 87.9 percent of the civilian labor force in the identified market area is employed and 12.1 percent are unemployed. In comparison, 89.4 percent of the U.S. civilian labor force is employed, and 10.6 percent are unemployed. In five years the rate of employment in the market area will be 91.8 percent of the civilian labor force, and unemployment will be 8.2 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 92.9 percent, and 7.1 percent will be unemployed. In 2000, 74.3 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.0 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 72.2 percent in white collar jobs (compared to 61.5 percent of U.S. employment)
- 12.2 percent in service jobs (compared to 17.1 percent of U.S. employment)
- 15.7 percent in blue collar jobs (compared to 21.4 percent of U.S. employment)

In 2000, 82.5 percent of the market area population drove alone to work, and 4.0 percent worked at home. The average travel time to work in 2000 was 24.3 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2009, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 8.1 percent had not earned a high school diploma (16.2 percent in the U.S.)
- 17.9 percent were high school graduates only (29.8 percent in the U.S.)
- 7.9 percent had completed an Associate degree (7.2 percent in the U.S.)
- 32.8 percent had a Bachelor's degree (17.0 percent in the U.S.)
- 12.7 percent had earned a Master's/Professional/Doctorate Degree (9.8 percent in the U.S.)

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2009 and 2014. ESRI converted 1990 Census data into 2000 geography. Business data provided by InfoUSA, Omaha NE Copyright 2009, all rights reserved.

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