



KMART PLAZA SHOPPING CENTER

ASHEVILLE, NORTH CAROLINA



PRICE:	\$7,500,000	2004 PROJECTED NOI:	\$715,076
CAP RATE:	9.53%	NET RENTABLE AREA:	±147,184 sq.ft.
BUILDING PRICE / SF:	\$50.96	TOTAL LAND AREA:	±14.47 acres
CURRENT OCCUPANCY:	92.5%	ANCHOR TENANTS:	Kmart & Tractor Supply Co.

- Stable community shopping center with extremely low risk, long-term upside, & tremendous short-term potential at substantially below replacement cost.
- Located in the retail hub of Western North Carolina directly across from the Asheville Mall.
- Essentially no significant stabilized vacancy (< 3%) within competitive anchored retail centers.
- Traffic counts: 18,000 to 23,000 on S. Tunnel Road and 63,000 on Interstate 240.
- 80,000 people with average household incomes over \$53,900 within 5 miles.
- Increase specialty-store rents & attract new retailers as existing below-market leases expire.
- Create significant value by re-leasing existing below-market anchor space at market rent & repositioning anchor tenancy should Kmart or Tractor Supply Company ever vacate.
- High household incomes, growing population, & low retail vacancy has resulted in escalating rental rates & increased retail sales in the Property's primary trade area.

**FOR A CONFIDENTIAL OFFERING MEMORANDUM,
PLEASE CALL JEREMY GOLDSTEIN OR JOHN MENKES AT (828) 281-4024.**