



KMART PLAZA SHOPPING CENTER

WAYNESVILLE, NORTH CAROLINA



PRICE:	\$7,000,000	IN-PLACE NOI:	\$754,061
CAP RATE:	10.77%	NET RENTABLE AREA:	±137,914 sq.ft.
BUILDING PRICE / SF:	\$50.76	TOTAL LAND AREA:	±16.71 acres
CURRENT OCCUPANCY:	100%	ANCHOR TENANTS:	Kmart & Big Lots

- Modern community shopping center that is 100% leased to long-term tenants in a growing residential community with low retail vacancy.
- Virtually no small-tenant space available within anchored shopping centers in the market and no existing retail anchor space available at all—market retail vacancy is 0.48%.
- Traffic counts: 21,000 on US Highway 276.
- New residential construction will increase demand for retail goods & services—new permit valuation within Haywood County increased 9% annually from 1998 – 2002.
- 91% of the Property’s revenue is derived from national chain-store tenants.
- 74% of leaseable area has been occupied by the same tenants for more than 10 years.
- Low short-term rollover—only 37% of existing leases expire within the next 8 years.
- Prior to filing for Chapter 11 reorganization in January 2002, Kmart’s sales from 1993 – 2001 increased by 9.49% annually—demonstrating the strength of this retail location.

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