

Slocum Shopping Center

Property Information Package

Prepared by KLS, Inc.

Property Overview

Property Name: Slocum Shopping Center

Location: Havelock, North Carolina

Lot Size: Approximately 1.82 Acres

Building Size: Approximately 39,867 Sq. Ft.

Addresses: 223–225 (combined units) & 227 W. Main St.; 9, 11, 13, 15, 17, 19, 21, 23, 25, 27 & 29 Park Lane; 31 Park Lane

Ownership: KLS, Inc. (S Corporation)

Occupancy: Over 95% occupancy with several tenants exceeding 10 years of tenancy

Financial Summary 2025

Projected 12-Month Gross Receipts: \$168,299.73

2025 Property Taxes: \$10,478.11

2025 Insurance: \$41,199.78

Repair & Maintenance (12-month projection): - \$2,706.83

Repair & Maintenance 5-Year Average (2020–2024): \$20,371.80

Estimated Patio Lighting Utility Expense: \$638.28

Building & Construction Information

Original construction completed in 1953 with additional construction around 1964.

Masonry construction with block interior walls separating tenant units.

Entire roof covered with DuroLast membrane with varying installation dates.

Sections of Park Lane roofing recently out of warranty; several sections still under warranty through 2033–2034.

Utilities & Infrastructure

All units are separately metered for electricity.

Units at 9–31 Park Lane are separately metered for water and sewer.

Units at 223–225–227 W. Main Street share a water meter with costs allocated to tenants.

Exterior patio lighting is LED and operates from dusk to dawn.

Large roadside sign generates approximately \$180/month in rental income.

Maintenance Responsibilities

Tenants are responsible for maintenance of leased equipment.

Ownership is responsible for exterior walls (excluding doors and glass) and the roof.

Additional Notes

The ownership reports no pending legal actions related to the property.