

# Office Investment | Salisbury, NC

1717 W Innes St, Salisbury NC 28144

## OFFERING MEMORANDUM



**Clifford Blanquicet Jr.**  
President  
(704) 727-6202  
[clifford.blanquicetjr@expcommercial.com](mailto:clifford.blanquicetjr@expcommercial.com)

**Jaben Starnes**  
Commercial Broker  
(704) 380-7963  
[Jaben@blanqrealestate.com](mailto:Jaben@blanqrealestate.com)





## **DISCLAIMER**

*eXp Commercial, LLC, a Delaware limited liability company operates a commercial real estate business and is an affiliate ("Affiliate") of eXp World Holdings, Inc., a Delaware corporation (together with its subsidiaries and Affiliate, "eXp"). eXp and the reported owner(s) ("Owner(s)") of the property referenced herein ("Property") present this Confidential Offering Memorandum ("Memorandum") to assist the recipient(s) ("You" or "Your") in evaluating the Property and it is intended solely for Your limited use in determining whether you desire to acquire the Property. This Memorandum contains a brief summary of selected information pertaining to the Property and should not be considered all-inclusive or permanent. The information in this Memorandum has been obtained from sources believed to be reliable, t however, eXp has not verified it and neither Owner(s) nor eXp make any guaranty, warranty or representation, express or implied, as to the accuracy or completeness of this Memorandum or the information contained herein.*

*It is highly recommended that You independently verify each item of information contained in this Memorandum and have the same reviewed by your tax accountant, investment advisor, and/or legal counsel. This Memorandum and any ongoing or future communications You may have with eXp and/or Owner(s) and its and their respective officers, brokers, agents, affiliates or employees regarding this Memorandum or the Property does not in any way constitute or convey any guaranty, warranty or representation, express or implied, or legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions expressed or implied in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to boundary, area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You. Any references in the Memorandum to any lease or tenant information, including and without limitation to the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation to environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment.*

*eXp and Owner(s) assume no responsibility for the accuracy or completeness of any information contained in this Memorandum. eXp and Owner(s) expressly disclaim any implied or expressed warranties of merchantability, fitness for a particular purpose or non- infringement of intellectual property relating to this Memorandum. In no event shall eXp or Owner(s), and its and their respective officers, brokers, agents, affiliates or employees, be liable for any damages resulting from the reliance on or use of any information in this Memorandum, including but not limited to direct, special, indirect, consequential or incidental damages.*

*By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature; it will be held in the strictest confidence and shall be returned to eXp upon request; (b) You will not contact any property manager,*

*contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of eXp or Owner(s); and (c) You understand and agree that Affiliate represents Owner(s) and not You and (iv) this Memorandum and the information contained herein shall not be used by You in any way that is detrimental to Owner(s), or eXp. Neither eXp nor Owner(s) shall have any obligation to pay any commission, finder's fee, or any other compensation to any Broker, Agent or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed Confidentiality Agreement from such persons and providing a copy of such agreement to eXp via email at [legal@exprealty.net](mailto:legal@exprealty.net).*

*The Owner(s) shall have no legal commitment or obligation to You or any person(s) or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property are considered satisfactory to Owner(s) in its sole and absolute discretion and have been fully executed, delivered, and approved by the Owner(s) and any conditions to the Owner's obligations therein have been fully satisfied or waived.*

*The Owner(s) expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase or lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice, which may or may not arise as a result of review of the Memorandum.*

## OFFERING SUMMARY

|                        |                                       |
|------------------------|---------------------------------------|
| ADDRESS                | 1717 W Innes St<br>Salisbury NC 28144 |
| COUNTY                 | Rowan                                 |
| NET RENTABLE AREA (SF) | 3,024 SF                              |
| LAND ACRES             | 0.349                                 |
| LAND SF                | 15,202 SF                             |
| YEAR BUILT             | 2001                                  |
| YEAR RENOVATED         | 2020                                  |
| APN                    | 021 099                               |

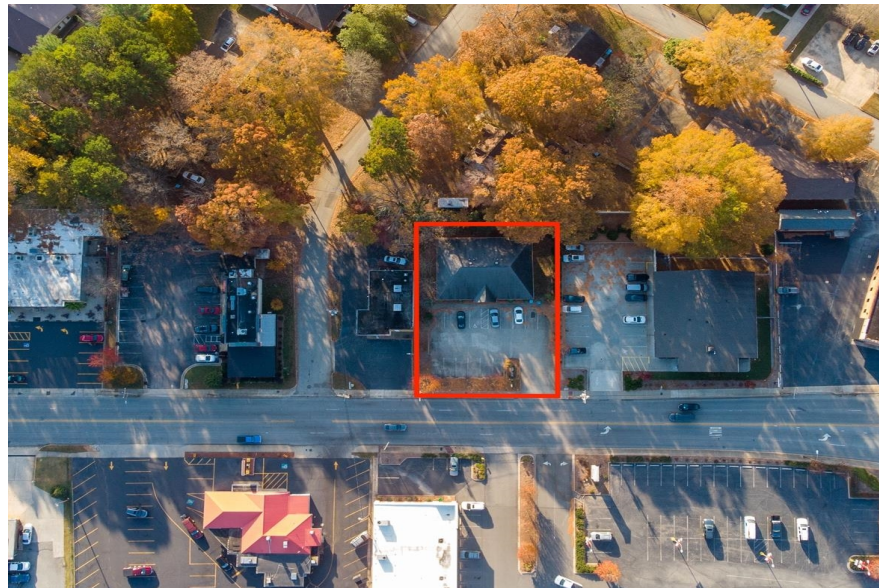
## FINANCIAL SUMMARY

|                |     |
|----------------|-----|
| OFFERING PRICE | TBD |
|----------------|-----|

## DEMOGRAPHICS

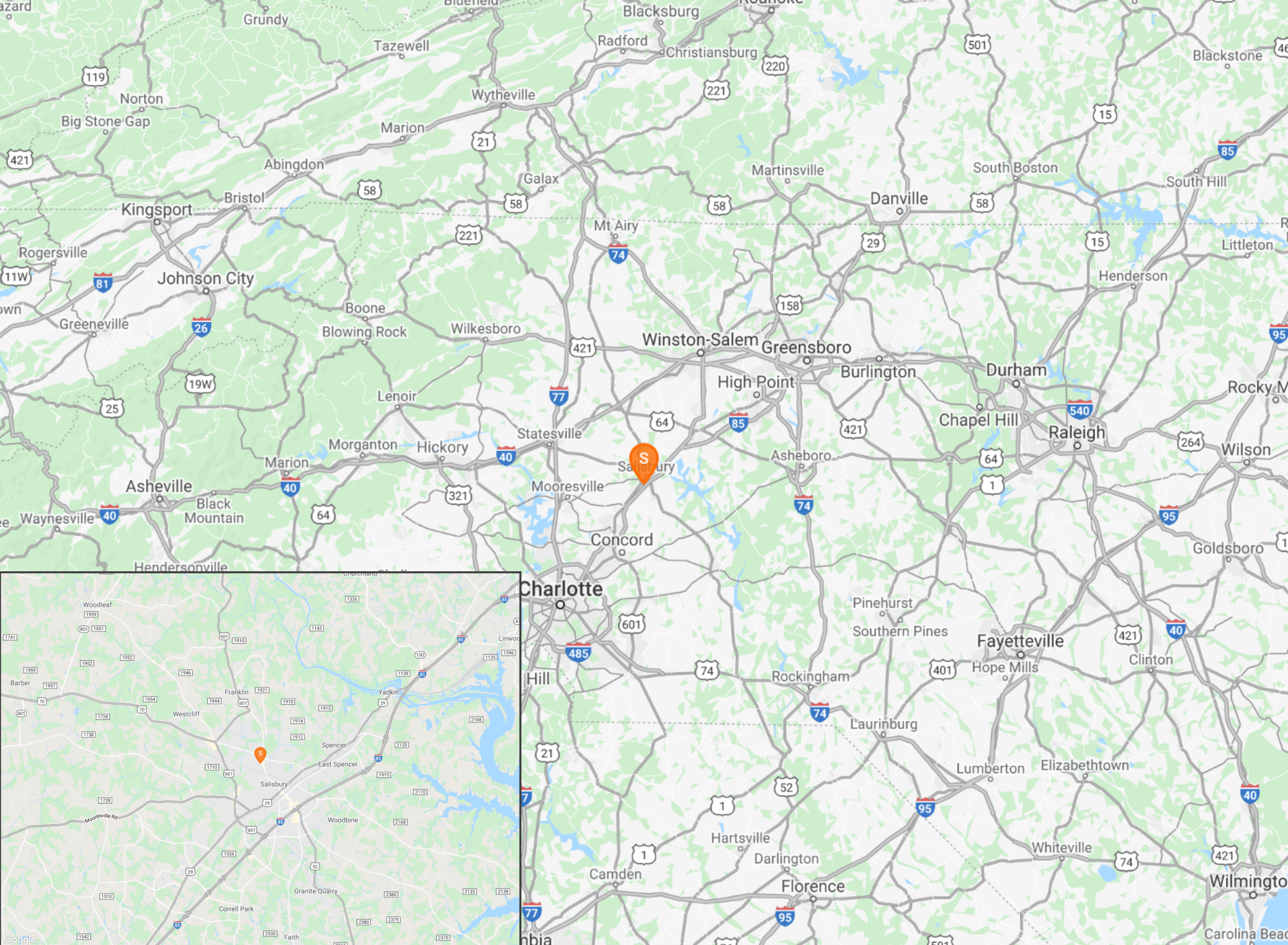
|                        | 1 MILE   | 3 MILE   | 5 MILE   |
|------------------------|----------|----------|----------|
| 2021 Population        | 6,266    | 33,960   | 52,687   |
| 2021 Median HH Income  | \$38,453 | \$43,248 | \$46,784 |
| 2021 Average HH Income | \$56,932 | \$60,598 | \$62,931 |

- We're pleased to present 1717 W Innes St in growing, thriving Salisbury, NC! This opportunity is situated in one of the rapidly transforming Salisbury corridors boasting new developments, a plethora of national/credit tenants, and the iconic Ketner Shopping Center.
- Credit Tenant | Hire Dynamics Staffing 50+ locations, Based out of Atlanta, GA
- \$3,400 per month (\$13.50/MG) | \*LL currently pays TICAM\* est. \$9k per year (\$2.97/psf).
- \$70k improvement package completed 2 years ago (tenant expense) including opening up floorplan, new paint, flooring, ceiling tiles, update electrical.



- The tenant has occupied space 6 years+ with timely rent payments. New lease term - 12/2/21 – 11/30/24.







PROPERTY FEATURES

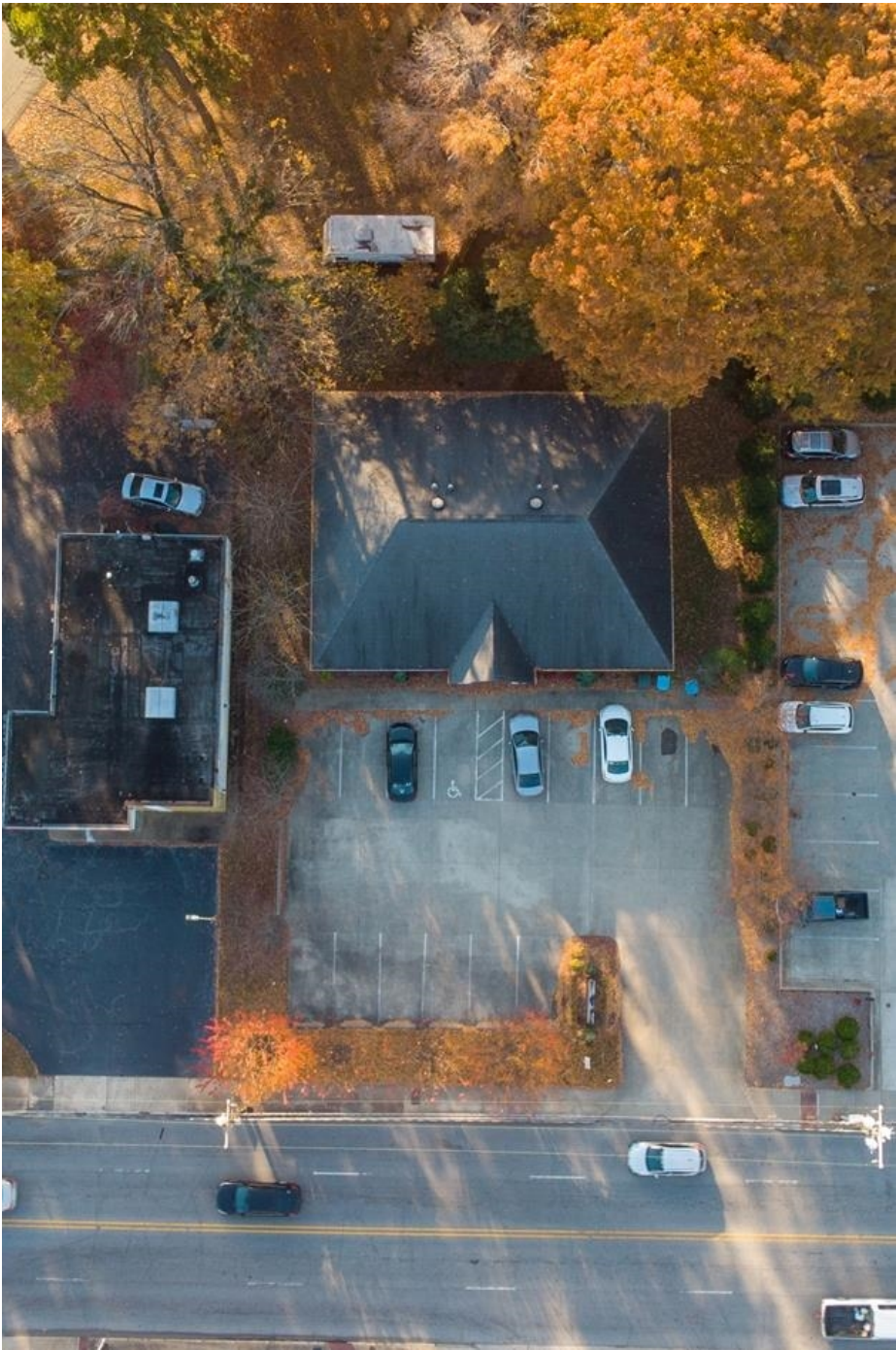
|                        |                          |
|------------------------|--------------------------|
| NUMBER OF TENANTS      | 1                        |
| NET RENTABLE AREA (SF) | 3,024                    |
| LAND SF                | 15,202                   |
| LAND ACRES             | 0.349                    |
| YEAR BUILT             | 2001                     |
| YEAR RENOVATED         | 2020                     |
| # OF PARCELS           | 1                        |
| ZONING TYPE            | CMX-1 CORRIDOR MIXED USE |
| NUMBER OF BUILDINGS    | 1                        |
| TRAFFIC COUNTS         | 15k+ VPD                 |

CONSTRUCTION

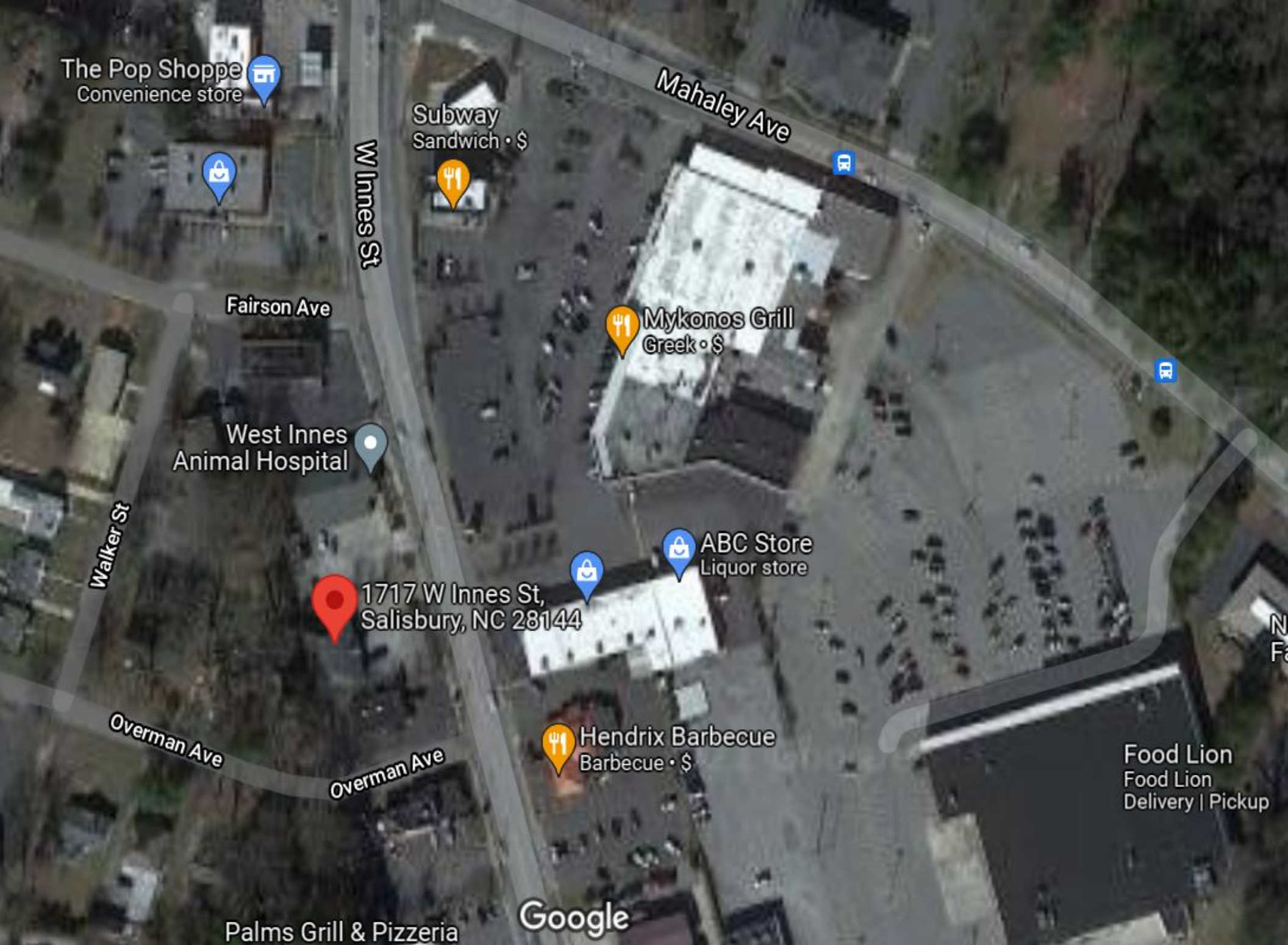
|          |         |
|----------|---------|
| EXTERIOR | Masonry |
|----------|---------|

TENANT INFORMATION

|            |                        |
|------------|------------------------|
| TENANT     | Hire Dynamics Staffing |
| LEASE TYPE | Modified Gross         |







The Pop Shoppe  
Convenience store

Subway  
Sandwich • \$

Mahaley Ave

W Innes St

Fairson Ave

West Innes  
Animal Hospital

Walker St

1717 W Innes St,  
Salisbury, NC 28144

ABC Store  
Liquor store

Hendrix Barbecue  
Barbecue • \$

Food Lion  
Food Lion  
Delivery | Pickup

Overman Ave

Overman Ave

Palms Grill & Pizzeria

Google

| POPULATION                         | 1 MILE   | 3 MILE   | 5 MILE   |
|------------------------------------|----------|----------|----------|
| 2000 Population                    | 5,881    | 31,225   | 47,867   |
| 2010 Population                    | 5,878    | 31,918   | 49,007   |
| 2021 Population                    | 6,266    | 33,960   | 52,687   |
| 2026 Population                    | 6,414    | 34,938   | 54,443   |
| 2021-2026: Population: Growth Rate | 2.35 %   | 2.85 %   | 3.30 %   |
| 2021 HOUSEHOLD INCOME              | 1 MILE   | 3 MILE   | 5 MILE   |
| less than \$15,000                 | 274      | 2,037    | 2,680    |
| \$15,000-\$24,999                  | 327      | 2,090    | 3,008    |
| \$25,000-\$34,999                  | 213      | 1,163    | 1,965    |
| \$35,000-\$49,999                  | 327      | 1,983    | 3,059    |
| \$50,000-\$74,999                  | 276      | 2,605    | 4,220    |
| \$75,000-\$99,999                  | 201      | 1,434    | 2,279    |
| \$100,000-\$149,999                | 93       | 931      | 1,876    |
| \$150,000-\$199,999                | 60       | 390      | 700      |
| \$200,000 or greater               | 55       | 439      | 620      |
| Median HH Income                   | \$38,453 | \$43,248 | \$46,784 |
| Average HH Income                  | \$56,932 | \$60,598 | \$62,931 |

| HOUSEHOLDS                         | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|--------|--------|--------|
| 2000 Total Housing                 | 2,030  | 13,433 | 20,331 |
| 2010 Total Households              | 1,722  | 12,376 | 19,097 |
| 2021 Total Households              | 1,827  | 13,072 | 20,409 |
| 2026 Total Households              | 1,876  | 13,443 | 21,084 |
| 2021 Average Household Size        | 2.45   | 2.39   | 2.43   |
| 2000 Owner Occupied Housing        | 877    | 6,819  | 11,721 |
| 2000 Renter Occupied Housing       | 969    | 5,445  | 6,960  |
| 2021 Owner Occupied Housing        | 825    | 6,944  | 12,183 |
| 2021 Renter Occupied Housing       | 1,002  | 6,128  | 8,226  |
| 2021 Vacant Housing                | 376    | 2,341  | 3,424  |
| 2021 Total Housing                 | 2,203  | 15,413 | 23,833 |
| 2026 Owner Occupied Housing        | 864    | 7,299  | 12,827 |
| 2026 Renter Occupied Housing       | 1,012  | 6,144  | 8,258  |
| 2026 Vacant Housing                | 386    | 2,403  | 3,517  |
| 2026 Total Housing                 | 2,262  | 15,846 | 24,601 |
| 2021-2026: Households: Growth Rate | 2.65 % | 2.80 % | 3.25 % |





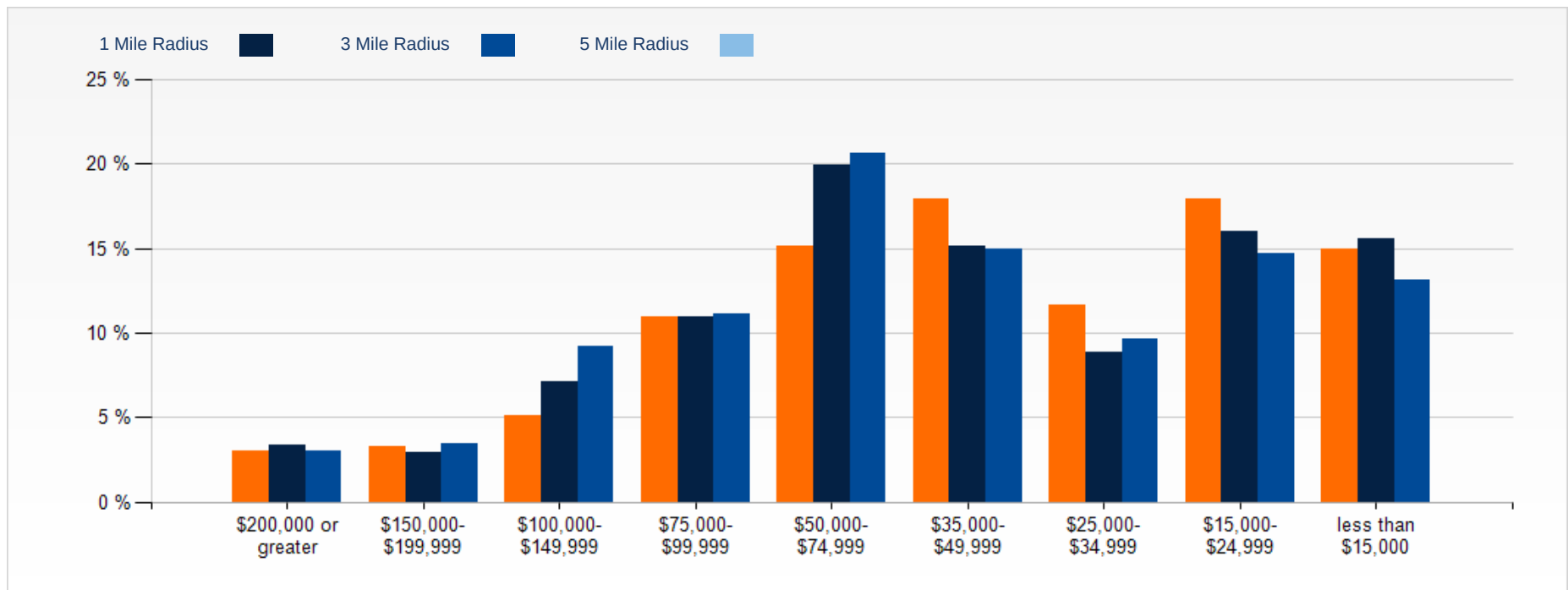
| 2021 POPULATION BY AGE    | 1 MILE | 3 MILE | 5 MILE |
|---------------------------|--------|--------|--------|
| 2021 Population Age 30-34 | 369    | 2,113  | 3,264  |
| 2021 Population Age 35-39 | 312    | 2,041  | 3,140  |
| 2021 Population Age 40-44 | 276    | 1,853  | 2,963  |
| 2021 Population Age 45-49 | 218    | 1,708  | 2,846  |
| 2021 Population Age 50-54 | 277    | 1,779  | 2,945  |
| 2021 Population Age 55-59 | 286    | 2,044  | 3,331  |
| 2021 Population Age 60-64 | 338    | 2,118  | 3,409  |
| 2021 Population Age 65-69 | 288    | 1,933  | 3,114  |
| 2021 Population Age 70-74 | 225    | 1,663  | 2,706  |
| 2021 Population Age 75-79 | 187    | 1,229  | 1,898  |
| 2021 Population Age 80-84 | 122    | 823    | 1,266  |
| 2021 Population Age 85+   | 173    | 999    | 1,523  |
| 2021 Population Age 18+   | 5,073  | 26,547 | 41,192 |
| 2021 Median Age           | 29     | 38     | 40     |

| 2021 INCOME BY AGE             | 1 MILE   | 3 MILE   | 5 MILE   |
|--------------------------------|----------|----------|----------|
| Median Household Income 25-34  | \$43,007 | \$48,289 | \$50,314 |
| Average Household Income 25-34 | \$61,954 | \$60,214 | \$61,765 |
| Median Household Income 35-44  | \$40,755 | \$49,903 | \$53,496 |
| Average Household Income 35-44 | \$62,727 | \$66,527 | \$70,618 |
| Median Household Income 45-54  | \$43,103 | \$52,687 | \$55,590 |
| Average Household Income 45-54 | \$61,422 | \$71,966 | \$74,976 |
| Median Household Income 55-64  | \$39,989 | \$46,638 | \$51,452 |
| Average Household Income 55-64 | \$58,016 | \$65,432 | \$67,177 |
| Median Household Income 65-74  | \$38,042 | \$40,345 | \$43,671 |
| Average Household Income 65-74 | \$53,588 | \$56,107 | \$58,604 |
| Average Household Income 75+   | \$49,363 | \$49,203 | \$49,094 |

| 2026 POPULATION BY AGE    | 1 MILE | 3 MILE | 5 MILE |
|---------------------------|--------|--------|--------|
| 2026 Population Age 30-34 | 360    | 2,136  | 3,266  |
| 2026 Population Age 35-39 | 335    | 2,069  | 3,282  |
| 2026 Population Age 40-44 | 297    | 2,023  | 3,171  |
| 2026 Population Age 45-49 | 283    | 1,884  | 3,063  |
| 2026 Population Age 50-54 | 238    | 1,763  | 2,950  |
| 2026 Population Age 55-59 | 288    | 1,825  | 3,053  |
| 2026 Population Age 60-64 | 311    | 2,062  | 3,387  |
| 2026 Population Age 65-69 | 297    | 2,041  | 3,298  |
| 2026 Population Age 70-74 | 254    | 1,753  | 2,876  |
| 2026 Population Age 75-79 | 224    | 1,540  | 2,466  |
| 2026 Population Age 80-84 | 137    | 963    | 1,520  |
| 2026 Population Age 85+   | 166    | 1,000  | 1,548  |
| 2026 Population Age 18+   | 5,168  | 27,307 | 42,582 |
| 2026 Median Age           | 30     | 39     | 40     |

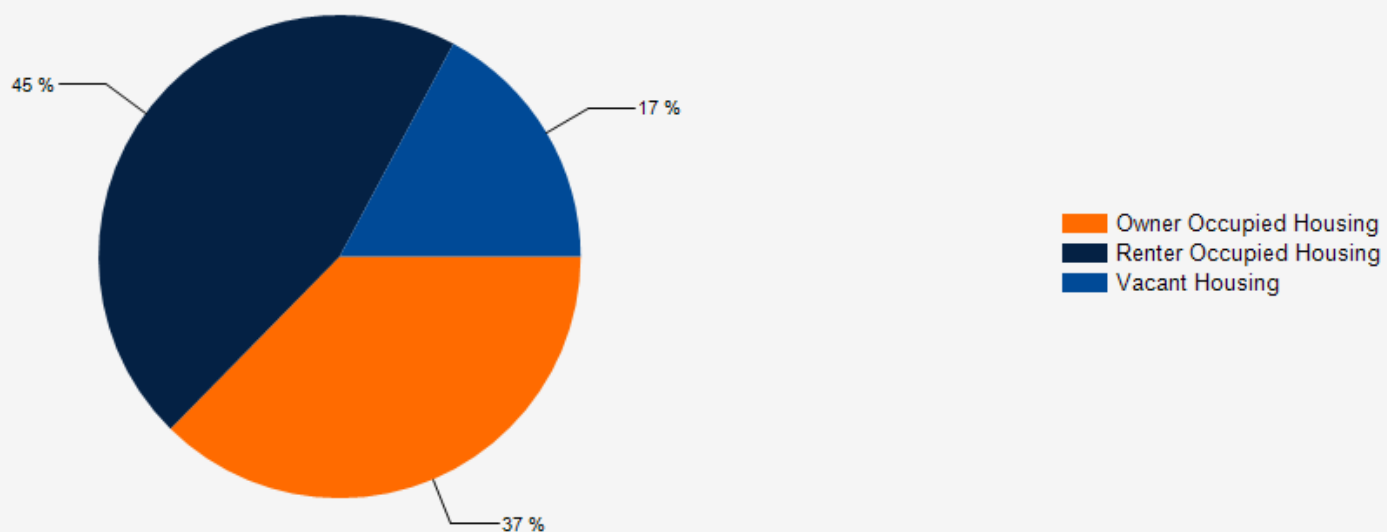
| 2026 INCOME BY AGE             | 1 MILE   | 3 MILE   | 5 MILE   |
|--------------------------------|----------|----------|----------|
| Median Household Income 25-34  | \$45,914 | \$51,357 | \$52,857 |
| Average Household Income 25-34 | \$65,360 | \$65,618 | \$67,736 |
| Median Household Income 35-44  | \$43,824 | \$52,442 | \$57,043 |
| Average Household Income 35-44 | \$70,541 | \$72,767 | \$77,705 |
| Median Household Income 45-54  | \$45,155 | \$54,752 | \$59,038 |
| Average Household Income 45-54 | \$65,389 | \$78,084 | \$82,708 |
| Median Household Income 55-64  | \$42,746 | \$51,119 | \$55,367 |
| Average Household Income 55-64 | \$64,577 | \$72,634 | \$75,300 |
| Median Household Income 65-74  | \$39,219 | \$43,503 | \$47,877 |
| Average Household Income 65-74 | \$57,514 | \$61,796 | \$65,086 |
| Average Household Income 75+   | \$55,506 | \$54,825 | \$54,927 |

## 2021 Household Income

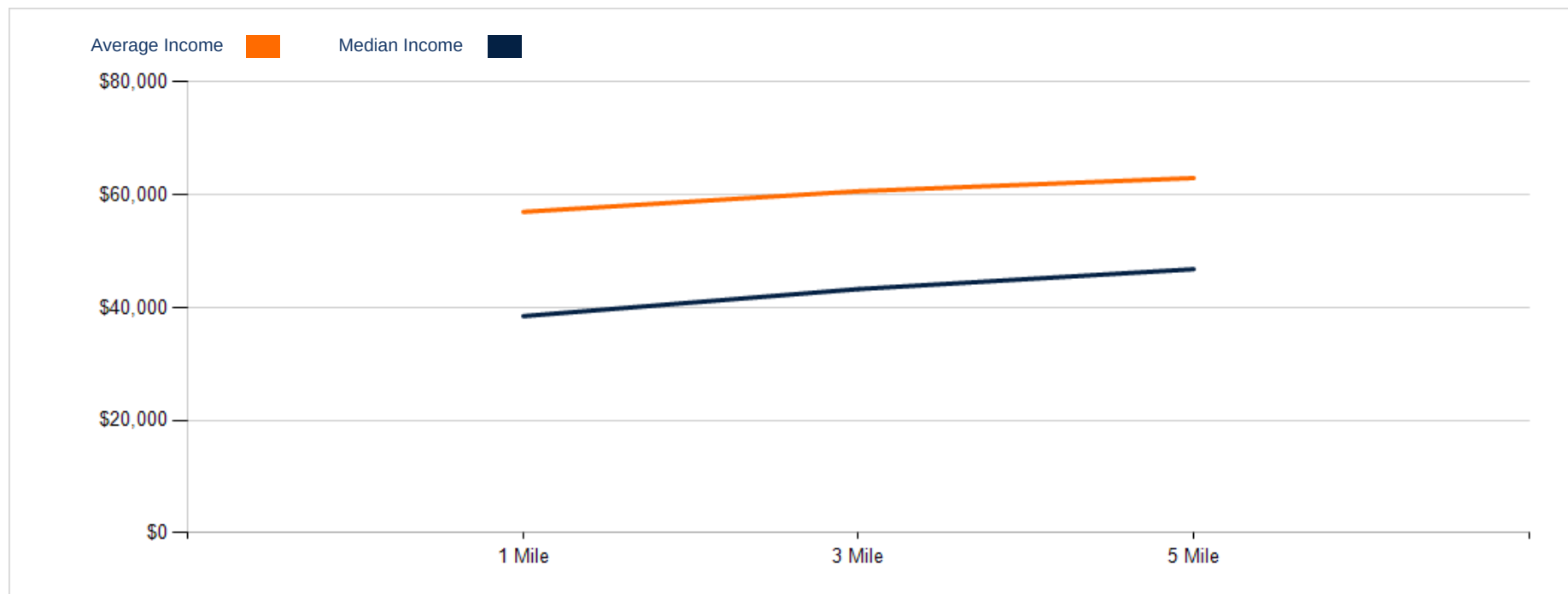




## 2021 Household Occupancy - 1 Mile Radius



## 2021 Household Income Average and Median



# Office Investment | Salisbury, NC

*Exclusively Marketed by:*

**Clifford Blanquicet Jr.**

President

(704) 727-6202

[clifford.blanquicetjr@expcommercial.com](mailto:clifford.blanquicetjr@expcommercial.com)

**Jaben Starnes**

Commercial Broker

(704) 380-7963

[Jaben@blanqrealestate.com](mailto:Jaben@blanqrealestate.com)

