

**LISTING BROKERS:**

Fred Dickens  
919.227.5508 (o) | 919.673.4775 (m)  
fdickens@trademarkproperties.com

Les Brouillard  
919.227.5521 (o) | 919.812.4205 (m)  
lbrouillard@trademarkproperties.com



**LOUISBURG, NC 28532**

**205**

**SANDALWOOD AVE.**



**FULLY LEASED MEDICAL  
OFFICE BUILDING FOR SALE!**

**1001 WADE AVENUE SUITE 300, RALEIGH, NC 27605  
TRADEMARKPROPERTIES.COM | 919-782-5552**



205

# SANDALWOOD AVE

Welcome to 205 Sandalwood, where healthcare meets convenience in the heart of a thriving community.

Nestled within a neighborhood teeming with retail, office spaces, and hotels, 205 Sandalwood stands as a beacon of comprehensive medical care in Franklin County. With limited medical facilities in the area, our one-story, 13,549 square feet brick building offers a prime location for practitioners looking to establish or expand their practice.

Positioned on 1.6 acres of land, our facility combines accessibility with ample space, ensuring patients and professionals alike experience comfort and convenience at every visit.

Discover the perfect setting to elevate your medical practice and serve the needs of a bustling community at 205 Sandalwood.

- Commercially constructed, quality materials, excellent condition
- New roof installed in 2022
- Three new HVAC systems installed for Unit A and one new HVAC system installed for Unit B in 2023
- Divided into three units with separate HVAC and electric meters
- Three units leased to credit medical tenants
- Located within Raleigh-Durham MSA
- Just off Louisburg's major retail bypass corridor, US 401
- US 401 being widened to four lanes from Raleigh

**SALES PRICE: \$2,795,000**

#### LISTING BROKERS:

Fred Dickens, Senior Vice President  
919.227.5508 (o) | 919.673.4775 (m)  
fdickens@trademarkproperties.com

Les Brouillard, Senior Vice President  
919.227.5521 (o) | 919.812.4205 (m)  
lbrouillard@trademarkproperties.com



# PROPERTY OVERVIEW

Address	205 Sandalwood Avenue, Louisburg NC 28532
Type	Single-story medical office
Year Built	2002
Renovations	New Roof (2022)
Occupancy	100%
Total Size	13,549
Floors	1
Site Acreage (Approx.)	1.60
Franklin County Pin #	2805-84-5758
Construction	Brick on wood frame, hip roof with asphalt shingles
Zoning	B2, Town of Louisburg
Uses	Retail, Office, Medical Office
Parking Lot	Asphalt paved, concrete curb and gutter
Parking Spaces	67 spaces plus 3 handicap, striped spaces
Water/Sewer	Public, Town of Louisburg
Utilities	Separate HVAC and heat pumps; Shared Water
ADA Compliant	Yes



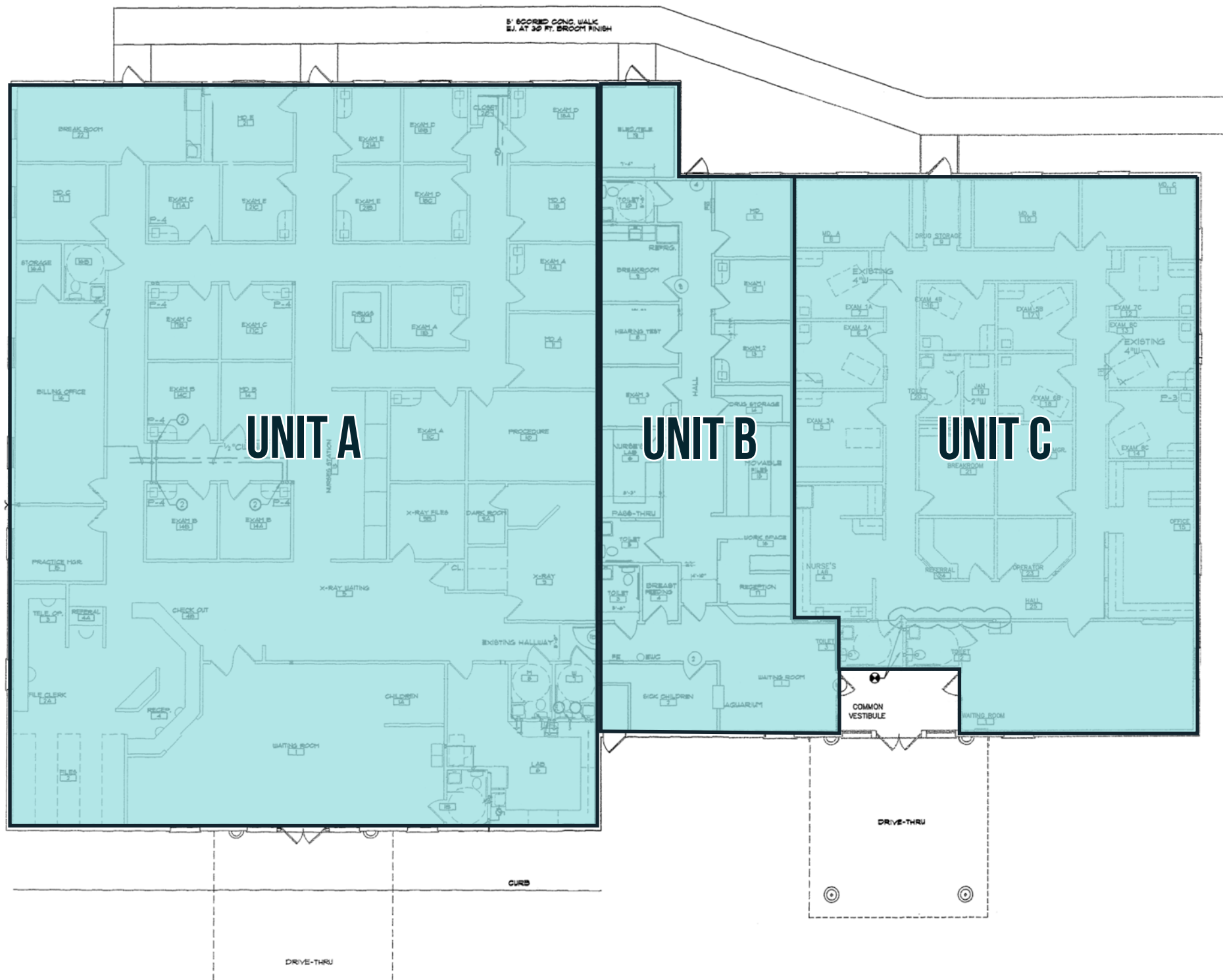
**\$2,795,000**  
**SALES PRICE**

#### LISTING BROKERS:

Fred Dickens, Senior Vice President  
919.227.5508 (o) | 919.673.4775 (m)  
fdickens@trademarkproperties.com

Les Brouillard, Senior Vice President  
919.227.5521 (o) | 919.812.4205 (m)  
lbrouillard@trademarkproperties.com

# FLOOR PLAN



# TENANT PROFILES

## ADVANCE COMMUNITY HEALTH

The newest tenant to the building, Advance Community Health, currently occupies Unit A, at 8,000 SF. They signed a 10-year lease deal in February, 2024. They have been serving Wake and Franklin County communities since 1972, and embodies a legacy of quality and compassionate healthcare for over 20,000 patients from diverse backgrounds. As one of NC's 42 Federally Qualified Health Centers, they are dedicated to removing barriers to care and ensuring access to healthcare for all individuals, regardless of financial, geographic, or cultural challenges.



## MARIA PARHAM PHYSICIAN PRACTICES

Currently an occupant of Unit B, 2,860 SF, Maria Parham Physician Practices is currently in the second year of their 5-year term. Comprising experienced professionals across Henderson and surrounding areas, Maria Parham Physician Practices have seen remarkable growth in recent years, continually expanding to address local healthcare needs. Each practice emphasizes top-quality, comprehensive care in a compassionate, community-centered setting prioritizing building personalized patient-provider relationships.

## DUKE HEALTH (DUKE PRIMARY CARE LOUISBURG)

Duke Health is the current occupant of Unit C, 3,140 SF. They are currently half-way through their 10-year term. Duke Primary Care clinics are conveniently located in your neighborhood, providing a wide range of healthcare professionals, including family doctors, internal medicine doctors, pediatricians, physician assistants, and nurse practitioners.



### LISTING BROKERS:

Fred Dickens, Senior Vice President  
919.227.5508 (o) | 919.673.4775 (m)  
fdickens@trademarkproperties.com

Les Brouillard, Senior Vice President  
919.227.5521 (o) | 919.812.4205 (m)  
lbrouillard@trademarkproperties.com





# FINANCIALS

## INVESTMENT CONSIDERATIONS

- Base rent for Advance Community Health increases from \$68,000 per year to \$153,120 per year for the first four years of the lease, with an average annual rent increase of 30% per year.
- Landlord's NOI is \$179,168 based on 2023 owner reported expenses and collected CAM, plus projected 2024 rents and CAM payments from Advanced Community Health.

## 2023 Property Expenses

Taxes	\$30,619.24
Insurance	\$7,620.00
Grounds	\$4,380.00
Water	\$1,289.36
Parking Lot Lights	\$1,939.92
Trash Pickup	\$3,602.54
Management Fee	\$5,000.00
Repairs	\$637.00
<b>Total</b>	<b>\$55,008.06</b>

## RENT ROLL

Unit	Tenant	Unit Size	Base Rent	Annual Rent (as of 08/01/24)	Annual Rent Increase	Lease Term	2023 CAM	Lease Ext Option
A	Advance Community Health	8,000 SF	\$17/SF	\$68,000.00*	3%	08/01/2024 - 07/31/2034	\$28,400 (projection)	Two Five Year
B	Maria Parham	2,860 SF	\$19/SF	\$55,426.80	2%	12/01/2022 - 11/30/2027	\$2,457*	One Three Year
C	Duke Health	3,140 SF	\$17/SF	\$63,166.18	2.5%	01/07/2019 - 06/30/2028	\$15,806	Two Five Year
<b>TOTALS</b>				<b>\$186,592.98</b>			<b>\$47,663</b>	

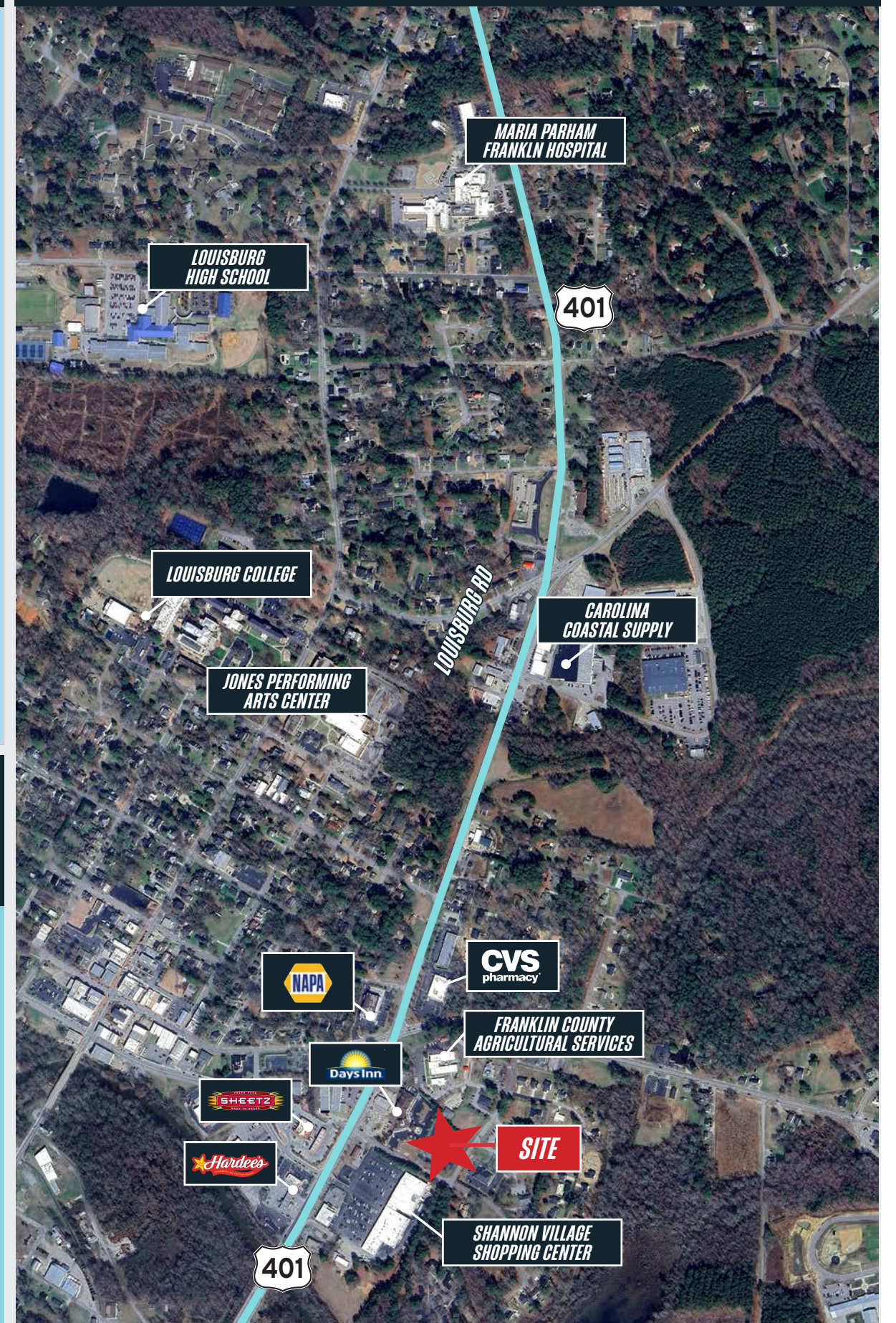
\*Tenant pays no CAM but is responsible for pro-rata water and management.



# LOCATION MAP



# RETAIL MAP



# HIGHLIGHTS

- One block from main commercial bypass corridor, US-401 & NC-39
- Neighborhood substantially developed with retail,
- 564 total businesses
- 4,826 total employees
- 23,000 AADT (2017) along US-401 at Sandalwood Avenue
- Less than an hour from Downtown Raleigh, Durham, and Rocky Mount
- Less than 30 minutes to North Raleigh, Wake Forest, Youngsville, Knightdale and Zebulon



# FRANKLIN COUNTY

**7.58%**  
GROWTH RATE

**77,011**  
EST. POPULATION (2023)

**\$88,357**  
AVG HH INCOME (2023)

**\$993**  
AVG WKLY WAGE (Q2 2023)

**35,238**  
LABOR FORCE (DEC. 2023)

**3.70%**  
UNEMPLOYMENT RATE

**41**  
MEDIAN AGE

**“Move over  
Johnston County.  
There is a new  
fastest-growing  
suburb in the  
Triangle.”**

- Evan Hooper, Triangle Business Journal (2023)

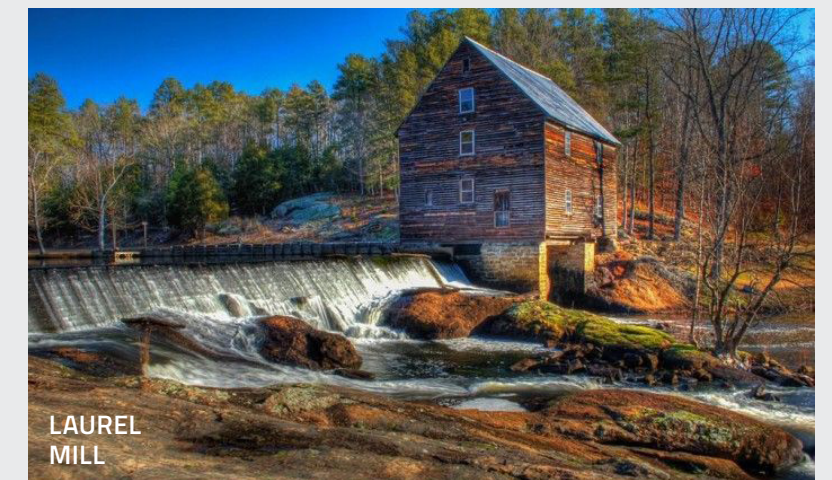
FIRST FRUIT FARM MEMORIAL  
BALLOON FESTIVAL



## FASTEST GROWING COUNTY IN THE GREATER TRIANGLE REGION

Franklin County surged ahead as the fastest-growing county in the Greater Triangle region and claimed the fourth spot statewide, according to the latest population estimates released by the US Census Bureau. Between 2021 and 2022, Franklin County saw an

impressive 3.8% increase in population, outpacing its regional counterparts. This remarkable growth has propelled Franklin to the forefront, surpassing Johnston County, which previously held the title as the fastest-growing county in North Carolina during the 2020 census.



### LISTING BROKERS:

Fred Dickens, Senior Vice President  
919.227.5508 (o) | 919.673.4775 (m)  
fdickens@trademarkproperties.com

Les Brouillard, Senior Vice President  
919.227.5521 (o) | 919.812.4205 (m)  
lbrouillard@trademarkproperties.com



# WHY LOUISBURG?

Louisburg, situated in the heart of the North Carolina piedmont region, serves as the county seat of Franklin County, bearing the name of Benjamin Franklin. Chartered in 1779 and named in honor of King Louis XVI of France, Louisburg boasts a rich historical heritage. As part of the Raleigh-Durham Metropolitan Statistical Area (MSA), it enjoys close proximity to major cities, with Raleigh just a 25-minute drive away, Durham a 40-minute drive, and Chapel Hill a 50-minute drive. This strategic location grants residents access to top-notch academic, cultural, and entertainment resources across North Carolina and the southeast.



The charm of Louisburg's Main Street corridor lies in its historic churches, oak-lined sidewalks, and over 250 structures in the designated historic district.



Additionally, Louisburg is home to the nation's oldest private two-year college, Louisburg College, founded in 1787. Despite its small-town ambiance, Louisburg offers quick access to major city resources, embodying the perfect blend of relaxed living and urban conveniences.

Highlighting Louisburg's potential for growth and development is the 252-acre site of Triangle North Franklin, recognized as one of the top-ranking locations for development opportunities in North Carolina. With its rich history, scenic

beauty, and promising prospects for the future, Louisburg stands as a testament to the timeless allure of small-town living amidst the evolving landscape of the Piedmont region.

# TOP EMPLOYERS IN FRANKLIN COUNTY

Novonesis North America, Inc.	675+
K-Flex USA, LLC	355+
Majestic Kitchen and Bath Creations	240+
Palziv North America	190+
Eaton Corporation	180+
Robling Medical, Inc.	170+
CaptiveAire Systems	170+
Trulite Glass & Aluminum	130+
Sirchie Acquisition Company, LLC	120+
Amcors Rigid Plastics USA, Inc.	120+
East Coast Drilling & Blasting, Inc.	100+
Rehrig Pacific Company	100+

## LISTING BROKERS:

Fred Dickens, Senior Vice President  
 919.227.5508 (o) | 919.673.4775 (m)  
 fdickens@trademarkproperties.com

Les Brouillard, Senior Vice President  
 919.227.5521 (o) | 919.812.4205 (m)  
 lbrouillard@trademarkproperties.com



# CONFIDENTIAL MEMORANDUM

This document has been prepared by TradeMark Properties for advertising and general use only. The information contained herein was obtained from sources believed reliable. TradeMark Properties makes no guarantees, warranties, or representations as to the completeness or accuracy thereof. Any interested party should undertake their own inquiries as to the accuracy of the information. The presentation of this property is submitted subject to errors, omissions, changes of price or conditions prior to sale or lease, or withdrawal without notice. TradeMark Properties excludes and disclaims unequivocally all inferred or implied terms, conditions or warranties arising out of this document and excludes all liability for the loss and damages arising there from.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written purchase and sale contract, prepared and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

## EXCLUSIVE LISTING BROKERS

**FRED DICKENS**  
**SENIOR VICE PRESIDENT**  
919.227.5508 (o)  
919.673.4775 (m)  
fdickens@  
trademarkproperties.com

**LES BROUILLARD**  
**SENIOR VICE PRESIDENT**  
919.227.5521 (o)  
919.812.4205 (m)  
lbrouillard@  
trademarkproperties.com