Grant - Murray
REAL ESTATE, LLC
COMMERCIAL AND INVESTMENT BROKERAGE

150 N. McPherson Church Rd
Fayetteville, NC 28303
www.grantmurrayre.com

Access Point 1

Old Shaw Rd.

Bragg Blvd.

52.89 +/- Acres

Access Point 2

Access Point 3

LAND FOR SALE

298 OLD SHAW RD.
Fayetteville , NC 28303

for more information

RICHARD FOX
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NEIL GRANT
Principal / Broker
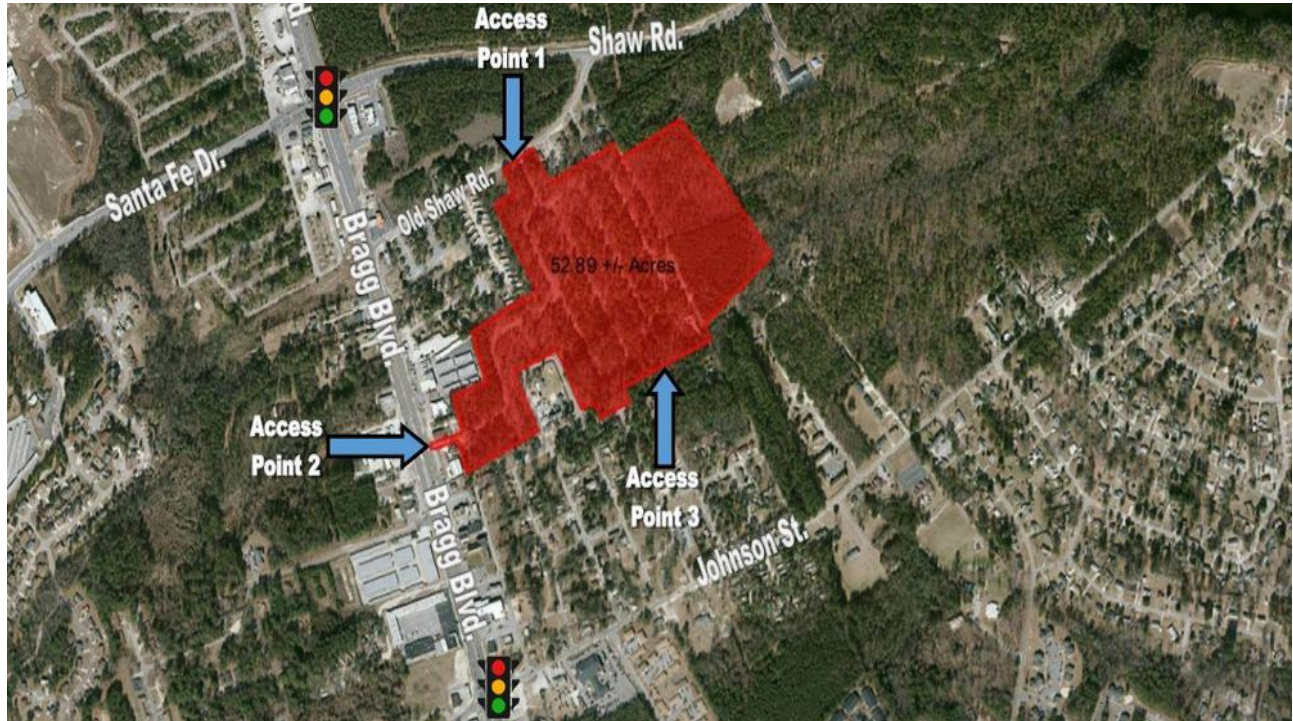O: 910.829.1617 x206
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OFFERING SUMMARY

Sale Price: $3,150,000

Lot Size: 52.89 Acres

Zoning: MR-5/CZ

Market: Fayetteville

Submarket: North Fayetteville

PROPERTY OVERVIEW

The 52.89+/- acre property consists of six parcels of land located one mile from both the All-American Expressway and the I-295 Outer Loop in the North Fayetteville submarket, providing the property convenient access to the major roads in and around Fayetteville. The largest parcel, 38.86 acres, was once a trailer park. The property is also located less than 1.5 miles from the nearest Fort Bragg ACP Gate, and less than 2.5 miles from Fort Bragg's main entrance ACP Gate. Fort Bragg is the world's largest military installation in terms of population, housing a staggering 53,700 active duty troops and serving 14,000+ civilian employees and nearly 70,000 active duty family members. Major national retailers, including Sam's Club and a Walmart Supercenter, are located within two miles of the property and Cross Creek Shopping Mall is located within 3 miles of the property.

The former trailer park can be accessed from Bragg Boulevard on Merman Avenue and from Old Shaw Road on Madrid Drive, and a third access point could be readily achieved if desired through the adjoining Bonnie Acres subdivision. The property also benefits from having a level topography, simplifying development. Water and sewer are accessible to the property via Old Shaw Road, Merman Avenue, Patton Street, and Grooms Street. See the enclosed PWC Water/Sewer Map for more information.

The property is zoned a Mixed Residential Conditional Zoning District (MR-5/CZ), which can accommodate a wide variety of residential housing types at moderate to high densities. Also allowed are complementary institutional uses, day care facilities, and limited small-scale neighborhood oriented convenience retail uses. See the enclosed Executive Summary Demographics and Business Summary Report for more information. The property presents an excellent investment opportunity.

for more information | **RICHARD FOX**

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ADDITIONAL PHOTOS

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PWC Water/Sewer Map

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Executive Summary

298 Old Shaw Rd, Fayetteville, North Carolina, 28303 2
298 Old Shaw Rd, Fayetteville, North Carolina, 28303
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 35.10198
Longitude: -78.95447

	1 mile	3 miles	5 miles
Population			
2000 Population	4,826	46,409	140,283
2010 Population	3,753	43,753	135,167
2020 Population	3,880	47,066	140,851
2025 Population	4,061	47,950	142,156
2000-2010 Annual Rate	-2.48%	-0.59%	-0.37%
2010-2020 Annual Rate	0.33%	0.71%	0.40%
2020-2025 Annual Rate	0.92%	0.37%	0.18%
2020 Male Population	47.4%	49.7%	50.4%
2020 Female Population	52.6%	50.3%	49.6%
2020 Median Age	32.4	31.7	30.3

In the identified area, the current year population is 140,851. In 2010, the Census count in the area was 135,167. The rate of change since 2010 was 0.40% annually. The five-year projection for the population in the area is 142,156 representing a change of 0.18% annually from 2020 to 2025. Currently, the population is 50.4% male and 49.6% female.

Median Age

The median age in this area is 32.4, compared to U.S. median age of 38.5.

Race and Ethnicity			
2020 White Alone	28.5%	36.8%	42.0%
2020 Black Alone	55.3%	47.2%	42.9%
2020 American Indian/Alaska Native Alone	1.0%	0.8%	1.0%
2020 Asian Alone	2.3%	4.1%	3.5%
2020 Pacific Islander Alone	0.2%	0.4%	0.4%
2020 Other Race	6.6%	4.6%	4.3%
2020 Two or More Races	6.1%	6.1%	5.9%
2020 Hispanic Origin (Any Race)	16.1%	14.2%	13.4%

Persons of Hispanic origin represent 13.4% of the population in the identified area compared to 18.8% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 72.2 in the identified area, compared to 65.1 for the U.S. as a whole.

Households			
2020 Wealth Index	25	45	48
2000 Households	2,012	17,243	50,825
2010 Households	1,706	17,853	53,974
2020 Total Households	1,770	18,963	55,146
2025 Total Households	1,850	19,403	55,885
2000-2010 Annual Rate	-1.64%	0.35%	0.60%
2010-2020 Annual Rate	0.36%	0.59%	0.21%
2020-2025 Annual Rate	0.89%	0.46%	0.27%
2020 Average Household Size	2.19	2.35	2.34

The household count in this area has changed from 53,974 in 2010 to 55,146 in the current year, a change of 0.21% annually. The five-year projection of households is 55,885, a change of 0.27% annually from the current year total. Average household size is currently 2.34, compared to 2.37 in the year 2010. The number of families in the current year is 33,726 in the specified area.

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	1 mile	3 miles	5 miles
Mortgage Income			
2020 Percent of Income for Mortgage	13.8%	13.4%	13.4%
Median Household Income			
2020 Median Household Income	$28,055	$40,395	$42,192
2025 Median Household Income	$29,461	$42,009	$44,175
2020-2025 Annual Rate	0.98%	0.79%	0.92%
Average Household Income			
2020 Average Household Income	$39,676	$55,037	$58,630
2025 Average Household Income	$42,565	$59,217	$63,371
2020-2025 Annual Rate	1.42%	1.47%	1.57%
Per Capita Income			
2020 Per Capita Income	$17,970	$23,043	$24,148
2025 Per Capita Income	$19,261	$24,817	$26,092
2020-2025 Annual Rate	1.40%	1.49%	1.56%
Households by Income			

Current median household income is $42,192 in the area, compared to $62,203 for all U.S. households. Median household income is projected to be $44,175 in five years, compared to $67,325 for all U.S. households

Current average household income is $58,630 in this area, compared to $90,054 for all U.S. households. Average household income is projected to be $63,371 in five years, compared to $99,510 for all U.S. households

Current per capita income is $24,148 in the area, compared to the U.S. per capita income of $34,136. The per capita income is projected to be $26,092 in five years, compared to $37,691 for all U.S. households

	1 mile	3 miles	5 miles
Housing			
2020 Housing Affordability Index	152	161	162
2000 Total Housing Units	2,683	19,299	56,119
2000 Owner Occupied Housing Units	914	8,292	24,552
2000 Renter Occupied Housing Units	1,097	8,950	26,273
2000 Vacant Housing Units	672	2,057	5,294
2010 Total Housing Units	2,066	19,989	60,633
2010 Owner Occupied Housing Units	576	7,524	23,306
2010 Renter Occupied Housing Units	1,130	10,329	30,668
2010 Vacant Housing Units	360	2,136	6,659
2020 Total Housing Units	2,171	21,699	64,042
2020 Owner Occupied Housing Units	373	6,267	19,125
2020 Renter Occupied Housing Units	1,396	12,696	36,021
2020 Vacant Housing Units	401	2,736	8,896
2025 Total Housing Units	2,291	22,488	65,970
2025 Owner Occupied Housing Units	372	6,280	19,233
2025 Renter Occupied Housing Units	1,478	13,123	36,652
2025 Vacant Housing Units	441	3,085	10,085

Currently, 29.9% of the 64,042 housing units in the area are owner occupied; 56.2%, renter occupied; and 13.9% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 60,633 housing units in the area - 38.4% owner occupied, 50.6% renter occupied, and 11.0% vacant. The annual rate of change in housing units since 2010 is 2.46%. Median home value in the area is $134,885, compared to a median home value of $235,127 for the U.S. In five years, median value is projected to change by 0.95% annually to $141,417.

March 16, 2021

Business Summary

298 Old Shaw Rd, Fayetteville, North Carolina, 28303
Rings: 1, 3, 5 mile radii

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Data for all businesses in area	1 mile	3 miles	5 miles
Total Businesses:	95	1,866	5,054
Total Employees:	679	20,392	61,470
Total Residential Population:	3,880	47,066	140,851
Employee/Residential Population Ratio (per 100 Residents)	17	43	44

	1 mile Businesses		1 mile Employees		3 miles Businesses		3 miles Employees		5 miles Businesses		5 miles Employees	
by SIC Codes	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Agriculture & Mining	1	1.1%	1	0.1%	16	0.9%	148	0.7%	57	1.1%	494	0.8%
Construction	1	1.1%	2	0.3%	52	2.8%	264	1.3%	197	3.9%	1,263	2.1%
Manufacturing	1	1.1%	4	0.6%	29	1.6%	194	1.0%	58	1.1%	427	0.7%
Transportation	3	3.2%	24	3.5%	34	1.8%	199	1.0%	85	1.7%	646	1.1%
Communication	0	0.0%	0	0.0%	27	1.4%	406	2.0%	47	0.9%	538	0.9%
Utility	0	0.0%	3	0.4%	2	0.1%	16	0.1%	4	0.1%	52	0.1%
Wholesale Trade	2	2.1%	7	1.0%	33	1.8%	274	1.3%	83	1.6%	581	0.9%
Retail Trade Summary	32	33.7%	408	60.1%	645	34.6%	10,616	52.1%	1,364	27.0%	21,270	34.6%
Home Improvement	2	2.1%	8	1.2%	16	0.9%	334	1.6%	31	0.6%	848	1.4%
General Merchandise Stores	1	1.1%	176	25.9%	25	1.3%	1,630	8.0%	63	1.2%	3,216	5.2%
Food Stores	5	5.3%	27	4.0%	53	2.8%	497	2.4%	134	2.7%	1,808	2.9%
Auto Dealers, Gas Stations, Auto Aftermarket	5	5.3%	42	6.2%	85	4.6%	1,578	7.7%	156	3.1%	2,277	3.7%
Apparel & Accessory Stores	5	5.3%	22	3.2%	100	5.4%	943	4.6%	138	2.7%	1,231	2.0%
Furniture & Home Furnishings	1	1.1%	1	0.1%	31	1.7%	330	1.6%	76	1.5%	814	1.3%
Eating & Drinking Places	6	6.3%	93	13.7%	188	10.1%	4,275	21.0%	435	8.6%	8,257	13.4%
Miscellaneous Retail	8	8.4%	38	5.6%	148	7.9%	1,030	5.1%	330	6.5%	2,818	4.6%
Finance, Insurance, Real Estate Summary	11	11.6%	40	5.9%	174	9.3%	1,030	5.1%	560	11.1%	3,206	5.2%
Banks, Savings & Lending Institutions	0	0.0%	5	0.7%	28	1.5%	287	1.4%	77	1.5%	625	1.0%
Securities Brokers	0	0.0%	0	0.0%	18	1.0%	73	0.4%	69	1.4%	276	0.4%
Insurance Carriers & Agents	0	0.0%	1	0.1%	30	1.6%	79	0.4%	105	2.1%	430	0.7%
Real Estate, Holding, Other Investment Offices	10	10.5%	34	5.0%	98	5.3%	590	2.9%	309	6.1%	1,876	3.1%
Services Summary	39	41.1%	186	27.4%	693	37.1%	7,059	34.6%	2,093	41.4%	31,670	51.5%
Hotels & Lodging	1	1.1%	15	2.2%	24	1.3%	467	2.3%	34	0.7%	657	1.1%
Automotive Services	9	9.5%	50	7.4%	79	4.2%	397	1.9%	164	3.2%	848	1.4%
Motion Pictures & Amusements	2	2.1%	8	1.2%	53	2.8%	379	1.9%	142	2.8%	798	1.3%
Health Services	0	0.0%	6	0.9%	61	3.3%	677	3.3%	366	7.2%	10,490	17.1%
Legal Services	0	0.0%	0	0.0%	16	0.9%	61	0.3%	71	1.4%	526	0.9%
Education Institutions & Libraries	1	1.1%	10	1.5%	32	1.7%	2,238	11.0%	110	2.2%	6,704	10.9%
Other Services	26	27.4%	97	14.3%	428	22.9%	2,839	13.9%	1,205	23.8%	11,647	18.9%
Government	0	0.0%	0	0.0%	12	0.6%	83	0.4%	49	1.0%	999	1.6%
Unclassified Establishments	5	5.3%	3	0.4%	148	7.9%	102	0.5%	455	9.0%	324	0.5%
Totals	95	100.0%	679	100.0%	1,866	100.0%	20,392	100.0%	5,054	100.0%	61,470	100.0%

March 16, 2021

Business Summary

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by NAICS Codes	Businesses Number	Businesses Percent	Employees Number	Employees Percent	Businesses Number	Businesses Percent	Employees Number	Employees Percent	Businesses Number	Businesses Percent	Employees Number	Employees Percent
Agriculture, Forestry, Fishing & Hunting	0	0.0%	0	0.0%	0	0.0%	0	0.0%	5	0.1%	14	0.0%
Mining	0	0.0%	0	0.0%	0	0.0%	0	0.0%	2	0.0%	12	0.0%
Utilities	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.0%	32	0.1%
Construction	2	2.1%	7	1.0%	57	3.1%	297	1.5%	212	4.2%	1,340	2.2%
Manufacturing	1	1.1%	6	0.9%	32	1.7%	223	1.1%	69	1.4%	495	0.8%
Wholesale Trade	2	2.1%	7	1.0%	31	1.7%	266	1.3%	75	1.5%	549	0.9%
Retail Trade	26	27.4%	308	45.4%	446	23.9%	6,203	30.4%	908	18.0%	12,787	20.8%
Motor Vehicle & Parts Dealers	4	4.2%	41	6.0%	73	3.9%	1,520	7.5%	126	2.5%	2,107	3.4%
Furniture & Home Furnishings Stores	0	0.0%	0	0.0%	21	1.1%	274	1.3%	54	1.1%	654	1.1%
Electronics & Appliance Stores	1	1.1%	1	0.1%	7	0.4%	36	0.2%	15	0.3%	103	0.2%
Bldg Material & Garden Equipment & Supplies Dealers	2	2.1%	7	1.0%	13	0.7%	326	1.6%	28	0.6%	840	1.4%
Food & Beverage Stores	5	5.3%	22	3.2%	42	2.3%	365	1.8%	108	2.1%	1,620	2.6%
Health & Personal Care Stores	3	3.2%	9	1.3%	37	2.0%	282	1.4%	102	2.0%	825	1.3%
Gasoline Stations	1	1.1%	2	0.3%	13	0.7%	64	0.3%	31	0.6%	175	0.3%
Clothing & Clothing Accessories Stores	6	6.3%	25	3.7%	123	6.6%	1,083	5.3%	167	3.3%	1,392	2.3%
Sport Goods, Hobby, Book, & Music Stores	1	1.1%	14	2.1%	33	1.8%	309	1.5%	60	1.2%	652	1.1%
General Merchandise Stores	1	1.1%	176	25.9%	25	1.3%	1,630	8.0%	63	1.2%	3,216	5.2%
Miscellaneous Store Retailers	2	2.1%	10	1.5%	49	2.6%	311	1.5%	112	2.2%	670	1.1%
Nonstore Retailers	1	1.1%	0	0.0%	11	0.6%	4	0.0%	42	0.8%	533	0.9%
Transportation & Warehousing	3	3.2%	28	4.1%	24	1.3%	155	0.8%	71	1.4%	621	1.0%
Information	0	0.0%	0	0.0%	36	1.9%	642	3.1%	75	1.5%	1,075	1.7%
Finance & Insurance	1	1.1%	8	1.2%	80	4.3%	458	2.2%	258	5.1%	1,365	2.2%
Central Bank/Credit Intermediation & Related Activities	1	1.1%	8	1.2%	32	1.7%	305	1.5%	84	1.7%	659	1.1%
Securities, Commodity Contracts & Other Financial	0	0.0%	0	0.0%	18	1.0%	73	0.4%	69	1.4%	276	0.4%
Insurance Carriers & Related Activities; Funds, Trusts &	0	0.0%	1	0.1%	30	1.6%	79	0.4%	105	2.1%	430	0.7%
Real Estate, Rental & Leasing	15	15.8%	63	9.3%	143	7.7%	787	3.9%	397	7.9%	2,156	3.5%
Professional, Scientific & Tech Services	2	2.1%	5	0.7%	100	5.4%	715	3.5%	310	6.1%	5,850	9.5%
Legal Services	0	0.0%	0	0.0%	17	0.9%	64	0.3%	74	1.5%	532	0.9%
Management of Companies & Enterprises	0	0.0%	1	0.1%	4	0.2%	12	0.1%	11	0.2%	44	0.1%
Administrative & Support & Waste Management & Remediation	4	4.2%	12	1.8%	46	2.5%	218	1.1%	133	2.6%	736	1.2%
Educational Services	1	1.1%	10	1.5%	42	2.3%	2,266	11.1%	122	2.4%	6,586	10.7%
Health Care & Social Assistance	2	2.1%	24	3.5%	115	6.2%	1,521	7.5%	517	10.2%	12,882	21.0%
Arts, Entertainment & Recreation	1	1.1%	6	0.9%	34	1.8%	270	1.3%	97	1.9%	665	1.1%
Accommodation & Food Services	7	7.4%	111	16.3%	217	11.6%	4,834	23.7%	479	9.5%	9,049	14.7%
Accommodation	1	1.1%	15	2.2%	24	1.3%	467	2.3%	34	0.7%	657	1.1%
Food Services & Drinking Places	6	6.3%	95	14.0%	193	10.3%	4,366	21.4%	444	8.8%	8,392	13.7%
Other Services (except Public Administration)	23	24.2%	80	11.8%	301	16.1%	1,340	6.6%	807	16.0%	3,889	6.3%
Automotive Repair & Maintenance	3	3.2%	15	2.2%	55	2.9%	280	1.4%	116	2.3%	611	1.0%
Public Administration	0	0.0%	0	0.0%	12	0.6%	83	0.4%	49	1.0%	1,000	1.6%
Unclassified Establishments	5	5.3%	3	0.4%	148	7.9%	102	0.5%	455	9.0%	324	0.5%
Total	95	100.0%	679	100.0%	1,866	100.0%	20,392	100.0%	5,054	100.0%	61,470	100.0%

Source: Copyright 2020 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2020.
Date Note: Data on the Business Summary report is calculated using **Esri's Data allocation method** which uses census block groups to allocate business summary data to custom areas.

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