



Grant - Murray
REAL ESTATE, LLC
COMMERCIAL AND INVESTMENT BROKERAGE

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



NIGHTCLUB PROPERTY FOR SALE

NIGHTCLUB-REDEVELOPMENT OPPORTUNITY 1501 Skibo Rd , Fayetteville, NC 28303

for more information

PATRICK MURRAY, CCIM, CLS

Principal / Broker in Charge

O: 910.829.1617 x202

C: 910.988.5284

patrick@grantmurrayre.com



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Nightclub-Redevelopment Opportunity 1501 SKIBO RD , FAYETTEVILLE, NC 28303

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$2,800,000
Lot Size:	2.57 Acres
Year Built:	2010
Building Size:	13,222 SF
Zoning:	CC-Community Commercial
Traffic Count:	43,500
Price / SF:	\$211.77

PROPERTY OVERVIEW

Showings will only be scheduled after a buyer is under contract

Over 2.5 acres along Skibo Rd are available for sale. This is a great opportunity for a redevelopment, retail center, car lot, and many other uses. The property is currently constructed and operated as a nightclub. Club Barcelona is an approximately 13,222 square foot, two-story high-end nightclub. The nightclub was constructed in 2010 and built with many high-end finished to include beautiful marble floors and a start-of-the-art audio/visual system which is included with the purchase of the club. The site's excellent location along Skibo Rd also lends itself to the potential for redevelopment to another use. <https://www.dropbox.com/s/hltobrijuw4fu6e/1501%20Skibo%20Rd.mov?dl=0>

LOCATION OVERVIEW

The property is located at the signalized intersection on Skibo Rd and Legend Ave which now provides access from Skibo Rd to Sycamore Dairy Rd. It is approximately ten minutes from Fort Bragg's gates and in the heart of the trade area's main retail corridor. The traffic counts along Skibo Rd here are 43,500 vehicles per day. Within a three mile radius are 59,058 resident with an average household income of \$58,091 and a daytime population of 70,111.

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ADDITIONAL PHOTOS



for more information

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for more information

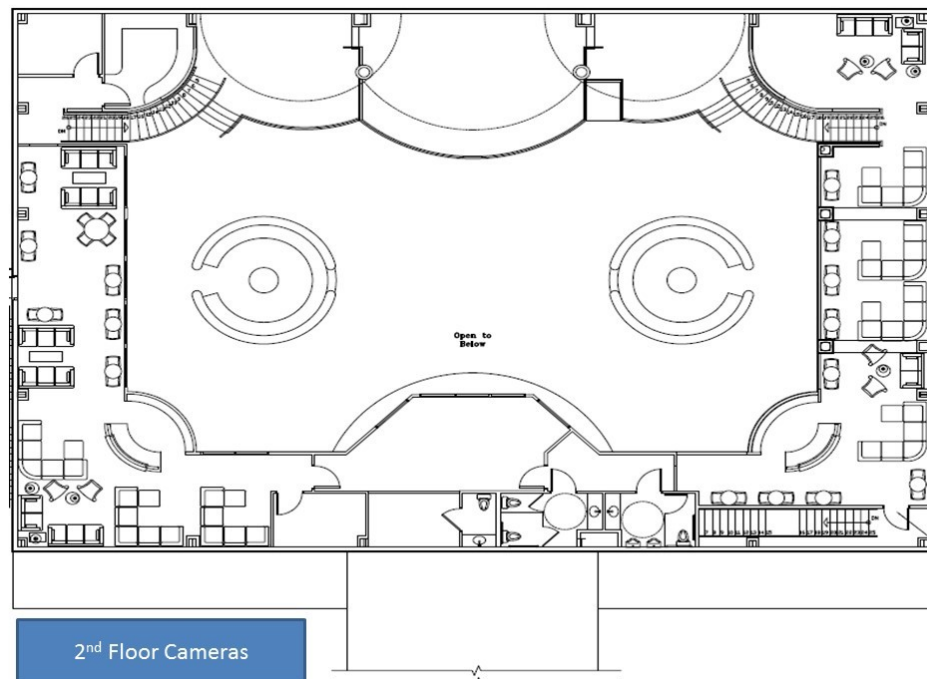
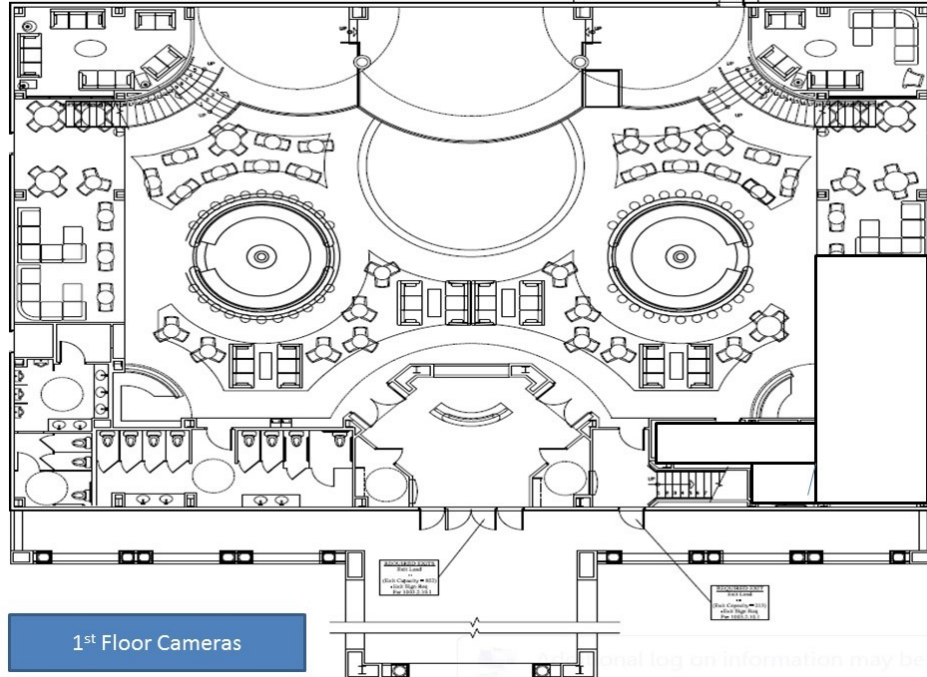
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FLOOR PLANS



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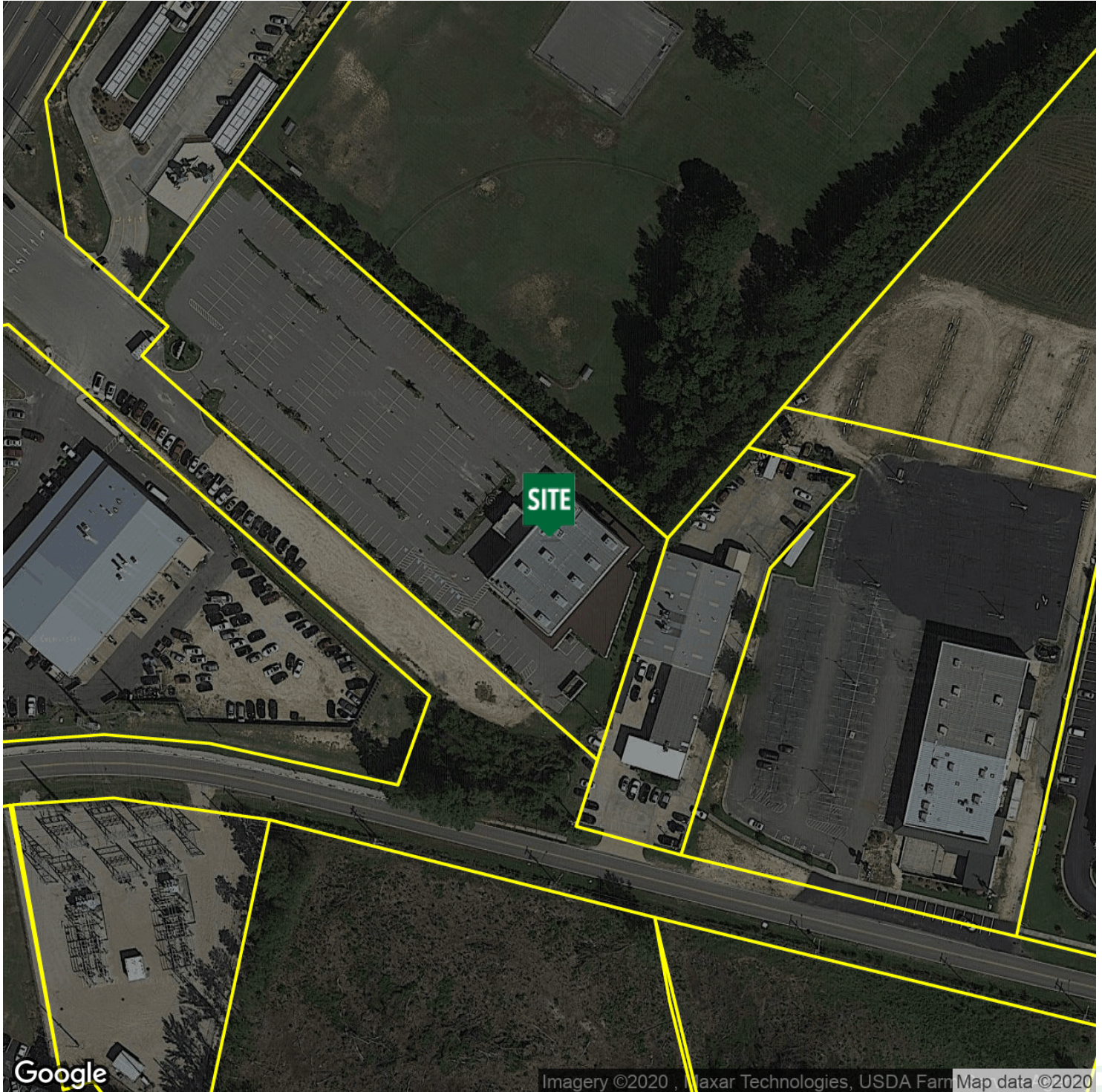
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AERIAL MAPS



for more information

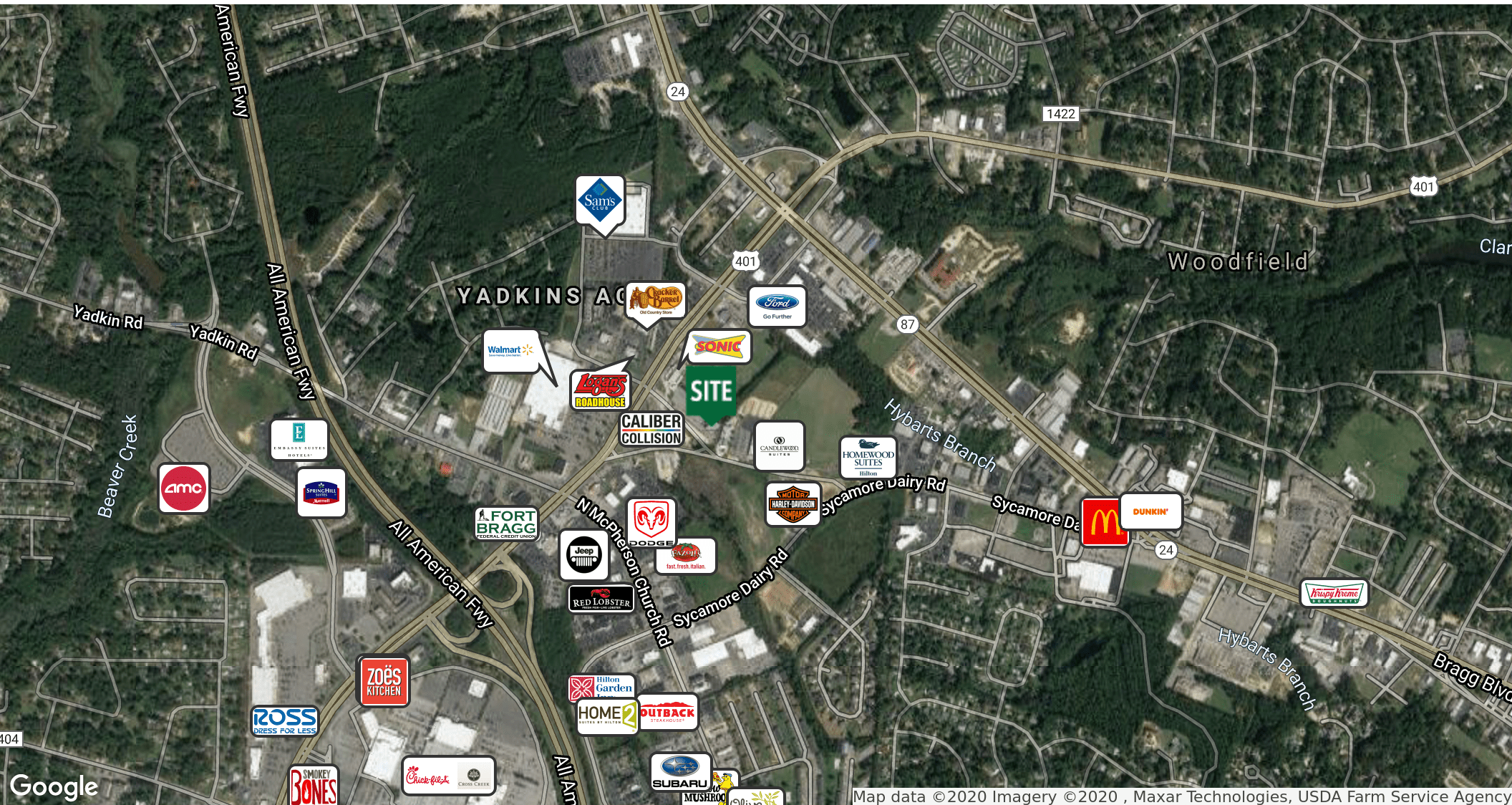
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Executive Summary

1501 Skibo Rd, Fayetteville, North Carolina, 28303
Rings: 1, 3, 5 mile radii

Prepared by Patrick Murray, CCIM, CLS

Latitude: 35.08159
Longitude: -78.95461

	1 mile	3 miles	5 miles
Population			
2000 Population	4,657	58,334	149,310
2010 Population	4,748	57,833	144,855
2019 Population	4,863	59,058	146,960
2024 Population	4,929	59,873	148,336
2000-2010 Annual Rate	0.19%	-0.09%	-0.30%
2010-2019 Annual Rate	0.26%	0.23%	0.16%
2019-2024 Annual Rate	0.27%	0.27%	0.19%
2019 Male Population	48.7%	48.0%	48.4%
2019 Female Population	51.3%	52.0%	51.6%
2019 Median Age	30.8	34.3	33.0

In the identified area, the current year population is 146,960. In 2010, the Census count in the area was 144,855. The rate of change since 2010 was 0.16% annually. The five-year projection for the population in the area is 148,336 representing a change of 0.19% annually from 2019 to 2024. Currently, the population is 48.4% male and 51.6% female.

Median Age

The median age in this area is 30.8, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	39.1%	41.6%	40.4%
2019 Black Alone	43.3%	43.3%	45.2%
2019 American Indian/Alaska Native Alone	1.0%	0.9%	1.1%
2019 Asian Alone	4.7%	4.4%	3.4%
2019 Pacific Islander Alone	0.2%	0.3%	0.4%
2019 Other Race	5.7%	4.1%	4.0%
2019 Two or More Races	6.0%	5.5%	5.6%
2019 Hispanic Origin (Any Race)	14.5%	12.5%	12.1%

Persons of Hispanic origin represent 12.1% of the population in the identified area compared to 18.6% 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 71.0 in the identified area, compared to 64.8 for the U.S. as a whole.

Households

2019 Wealth Index	46	54	49
2000 Households	2,010	23,461	55,770
2010 Households	2,144	24,906	59,281
2019 Total Households	2,218	25,576	59,874
2024 Total Households	2,256	25,994	60,654
2000-2010 Annual Rate	0.65%	0.60%	0.61%
2010-2019 Annual Rate	0.37%	0.29%	0.11%
2019-2024 Annual Rate	0.34%	0.32%	0.26%
2019 Average Household Size	2.19	2.26	2.34

The household count in this area has changed from 59,281 in 2010 to 59,874 in the current year, a change of 0.11% annually. The five-year projection of households is 60,654, a change of 0.26% 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 36,654 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024. Esri converted Census 2000 data into 2010 geography.

January 20, 2020



Executive Summary

1501 Skibo Rd, Fayetteville, North Carolina, 28303
Rings: 1, 3, 5 mile radii

Prepared by Patrick Murray, CCIM, CLS

Latitude: 35.08159
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	1 mile	3 miles	5 miles
Mortgage Income			
2019 Percent of Income for Mortgage	34.2%	17.2%	16.4%
Median Household Income			
2019 Median Household Income	\$30,058	\$40,403	\$40,363
2024 Median Household Income	\$34,796	\$45,449	\$45,549
2019-2024 Annual Rate	2.97%	2.38%	2.45%
Average Household Income			
2019 Average Household Income	\$51,667	\$58,091	\$55,983
2024 Average Household Income	\$60,095	\$65,096	\$63,507
2019-2024 Annual Rate	3.07%	2.30%	2.55%
Per Capita Income			
2019 Per Capita Income	\$23,996	\$25,211	\$23,327
2024 Per Capita Income	\$27,951	\$28,292	\$26,481
2019-2024 Annual Rate	3.10%	2.33%	2.57%
Households by Income			

Current median household income is \$40,363 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$45,549 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$55,983 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$63,507 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$23,327 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$26,481 in five years, compared to \$36,530 for all U.S. households

Housing			
2019 Housing Affordability Index	66	129	136
2000 Total Housing Units	2,335	26,139	61,538
2000 Owner Occupied Housing Units	940	12,671	29,454
2000 Renter Occupied Housing Units	1,070	10,790	26,316
2000 Vacant Housing Units	325	2,678	5,768
2010 Total Housing Units	2,462	27,710	66,100
2010 Owner Occupied Housing Units	706	11,841	28,185
2010 Renter Occupied Housing Units	1,438	13,065	31,096
2010 Vacant Housing Units	318	2,804	6,819
2019 Total Housing Units	2,599	29,393	69,245
2019 Owner Occupied Housing Units	618	10,121	24,094
2019 Renter Occupied Housing Units	1,600	15,455	35,780
2019 Vacant Housing Units	381	3,817	9,371
2024 Total Housing Units	2,670	30,269	71,192
2024 Owner Occupied Housing Units	640	10,275	24,648
2024 Renter Occupied Housing Units	1,616	15,719	36,006
2024 Vacant Housing Units	414	4,275	10,538

Currently, 34.8% of the 69,245 housing units in the area are owner occupied; 51.7%, renter occupied; and 13.5% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 66,100 housing units in the area - 42.6% owner occupied, 47.0% renter occupied, and 10.3% vacant. The annual rate of change in housing units since 2010 is 2.09%. Median home value in the area is \$135,222, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 0.93% annually to \$141,636.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024. Esri converted Census 2000 data into 2010 geography.

January 20, 2020

WORKING WITH REAL ESTATE AGENTS

NOTE: Effective July 1, 2001, in every real estate sales transaction, a real estate agent shall, at first substantial contact directly with a prospective buyer or seller, provide the prospective buyer or seller with the following information [NC Real Estate Commission Rule 21 NCAC 58A.0104(c)].

When buying or selling real estate, you may find it helpful to have a real estate agent assist you. Real estate agents can provide many useful services and work with you in different ways. In some real estate transactions, the agents work for the seller. In others, the seller and buyer may each have agents. And sometimes the same agents work for both the buyer and the seller. It is important for you to know whether an agent is working for you as **your** agent or simply working **with** you while acting as an agent of the other party.

This brochure addresses the various types of working relationships that may be available to you. It should help you decide which relationship you want to have with a real estate agent. It will also give you useful information about the various services real estate agents can provide buyers and sellers, and it will help explain how real estate agents are paid.

SELLERS

Seller's Agent

If you are selling real estate, you may want to "list" your property for sale with a real estate firm. If so, you will sign a "listing agreement" authorizing the firm and its agents to represent you in your dealings with buyers as your *seller's agent*. You may also be asked to allow agents from other firms to help find a buyer for your property.

Be sure to read and understand the listing agreement before you sign it. Your agent must give you a copy of the listing agreement after you sign it.

Duties to Seller: The listing firm and its agents must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have signed the listing agreement, the firm and its agents may not give any confidential information about you to prospective buyers or their agents without your permission so long as they represent you. But **until you sign the listing agreement, you should avoid telling the listing agent anything you would *not* want a buyer to know.**

Services and Compensation: To help you sell your property, the listing firm and its agents will offer to perform a number of services for you. These may include • helping you price your property • advertising and marketing your property • giving you all required property disclosure forms for you to complete • negotiating for you the best possible price and terms • reviewing all written offers with you and • otherwise promoting your interests.

For representing you and helping you sell your property, you will pay the listing firm a sales commission or fee. The listing agreement must state the amount or method for determining the commission or fee and whether you will allow the firm to share its commission with agents representing the buyer.

Dual Agent

You may even permit the listing firm and its agents to represent you **and** a buyer at the same time. This "dual agency relationship" is most likely to happen if an agent with your listing firm is working as a *buyer's agent* with someone who wants to purchase your property. If this occurs and you have not already agreed to a dual agency relationship in your listing agreement, your listing agent will ask you to amend your listing agreement to permit the agent to act as agent for both you and the buyer.

It may be difficult for a *dual agent* to advance the interests of both the buyer and seller. Nevertheless, a *dual agent* must treat buyers and sellers fairly and equally. Although the *dual agent* owes them the same duties, buyers and sellers can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

Some firms also offer a form of dual agency called "designated agency" where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each "designated agent" to more fully represent each party.

If you choose the "dual agency" option, remember that since a dual agent's loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the *dual agent* and • what the agent will be doing for you in the transaction.

BUYERS

When buying real estate, you may have several choices as to how you want a real estate firm and its agents to work with you. For example, you may want them to represent only you (as a **buyer's agent**). You may be willing for them to represent both you and the seller at the same time (as a **dual agent**). Or you may agree to let them represent only the seller (**seller's agent** or **subagent**). Some agents will offer you a choice of these services. Others may not.

Page 1 of 4



North Carolina Association of REALTORS®, Inc.

Grant-Murray Real Estate, LLC 150 N. McPherson Church Rd Fayetteville, NC 28303
Phone: (910)829-1617 202 Fax: (910)323-3607 Thomas Murray



STANDARD FORM 520
REC 1/1/2009

Buyer's Agent

Duties to Buyer: If the real estate firm and its agents represent you, they must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have agreed (either orally or in writing) for the firm and its agents to be your *buyer's agent*, they may not give any confidential information about you to sellers or their agents without your permission so long as they represent you. But **until you make this agreement with your buyer's agent, you should avoid telling the agent anything you would *not* want a seller to know.**

Unwritten Agreements: To make sure that you and the real estate firm have a clear understanding of what your relationship will be and what the firm will do for you, you may want to have a written agreement. However, some firms may be willing to represent and assist you for a time as a *buyer's agent* without a written agreement. But if you decide to make an offer to purchase a particular property, the agent must obtain a written agency agreement before writing the offer. If you do not sign it, the agent can no longer represent and assist you and is no longer required to keep information about you confidential.

Be sure to read and understand any agency agreement before you sign it. Once you sign it, the agent must give you a copy of it.

Services and Compensation: Whether you have a written or unwritten agreement, a *buyer's agent* will perform a number of services for you. These may include helping you • find a suitable property • arrange financing • learn more about the property and • otherwise promote your best interests. If you have a **written** agency agreement, the agent can also help you prepare and submit a written offer to the seller.

A *buyer's agent* can be compensated in different ways. For example, you can pay the agent out of your own pocket. Or the agent may seek compensation from the seller or listing agent first, but require you to pay if the listing agent refuses. Whatever the case, be sure your compensation arrangement with your *buyer's agent* is spelled out in a buyer agency agreement before you make an offer to purchase property and that you carefully read and understand the compensation provision.

Dual Agent

You may permit an agent or firm to represent you **and** the seller at the same time. This "dual agency relationship" is most likely to happen if you become interested in a property listed with your *buyer's agent* or the agent's firm. If this occurs and you have not already agreed to a dual agency relationship in your (written or oral) buyer agency agreement, your *buyer's agent* will ask you to amend the buyer agency agreement or sign a separate agreement or document permitting him or her to act as agent for both you and the seller. It may be difficult for a *dual agent* to advance the interests of both the buyer and seller. Nevertheless, a *dual agent* must treat buyers and sellers fairly and equally. Although the *dual agent* owes them the same duties, buyers and sellers can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

Some firms also offer a form of dual agency called "designated agency" where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each "designated agent" to more fully represent each party.

If you choose the "dual agency" option, remember that since a *dual agent's* loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the *dual agent* and • what the agent will be doing for you in the transaction. This can best be accomplished by putting the agreement in writing at the earliest possible time.

Seller's Agent Working with a Buyer

If the real estate agent or firm that you contact does not offer *buyer agency* or you do not want them to act as your *buyer agent*, you can still work with the firm and its agents. However, they will be acting as the *seller's agent* (or "subagent"). The agent can still help you find and purchase property and provide many of the same services as a *buyer's agent*. The agent must be fair with you and provide you with any "material facts" (such as a leaky roof) about properties.

But remember, the agent represents the seller - not you - and therefore must try to obtain for the seller the best possible price and terms for the seller's property. Furthermore, a *seller's agent* is required to give the seller any information about you (even personal, financial or confidential information) that would help the seller in the sale of his or her property. Agents must tell you *in writing* if they are *sellers' agents* before you say anything that can help the seller. But **until you are sure that an agent is not a seller's agent, you should avoid saying anything you do *not* want a seller to know.**

Seller's agents are compensated by the sellers.

FOR BUYER/SELLER

This is not a contract

Date

Grant-Murray Real Estate, LLC

Firm Name

Thomas Patrick Murray

Agent Name

231098

License Number

Disclosure of Seller Subagency

(Complete, if applicable)

☐ *When showing you property and assisting you in the purchase of a property, the above agent and firm will represent the SELLER.
For more information, see "Seller's Agent Working with a Buyer" in the brochure.*

Agent's Initials Acknowledging Disclosure: _____

The North Carolina Real Estate Commission
P.O. Box 17100 • Raleigh, North Carolina 27619-7100
919/875-3700 • Web Site: www.ncrec.gov
REC 3.45 1/1/09

WORKING WITH REAL ESTATE AGENTS
Agents must retain this acknowledgment for their files.

This is not a contract

By signing, I acknowledge that the agent named below furnished a copy of this brochure and reviewed it with me.

Buyer or Seller Name (Print or Type)

Buyer or Seller Name (Print or Type)

Buyer or Seller Signature

Buyer or Seller Signature

Date

Date

Grant-Murray Real Estate, LLC

Firm Name

Thomas Patrick Murray

Agent Name and License Number

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