

**Lat Purser
& Associates, Inc.**

OFFERING MEMORANDUM



LPA

Lat Purser
& Associates, Inc.

CONFIDENTIALITY STATEMENT

All contents in this offering memorandum are strictly confidential and are shared with the understanding that they will be held in confidence and not disclosed to third parties without the prior consent of Lat Purser & Associates, Inc.

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TRANSACTION TEAM

JIMMY PENMAN

(704) 519-4272

jimmy.penman@latpurser.com

INVESTMENT HIGHLIGHTS

BUILDING

ADDRESS	900 LONGPINE RD BURLINGTON, NC 27215
COUNTY	ALAMANCE
YEAR BUILT	1994
BUILDING SIZE	± 4,790 SF
SIGNAGE	2 ELEVATED PYLONS

SITE

SITE SIZE	± 1.03 ACRES
PARCEL ID	112782
PARKING	±68 SPACES

FINANCIAL

PRICE	\$1,930,000
NOI	\$130,000
LEASE TYPE	ABSOLUTE NET
LEASE TERM	THROUGH 12/2029
ANNUAL BASE RENT	\$130,000
RENT INCREASES	15% EVERY 5 YEARS
RENEWAL OPTIONS	2 X 5 YEARS
CAP	6.75%
PRICE/SF	\$402.92

IHOP has been in continuous operation at 900 Longpine Road for **30 years**. This freestanding 4,790 SF restaurant was built in 1994 and sits on 1.03 AC of land. The property is located in Burlington, NC just off I-40 at the Huffman Road Exit.

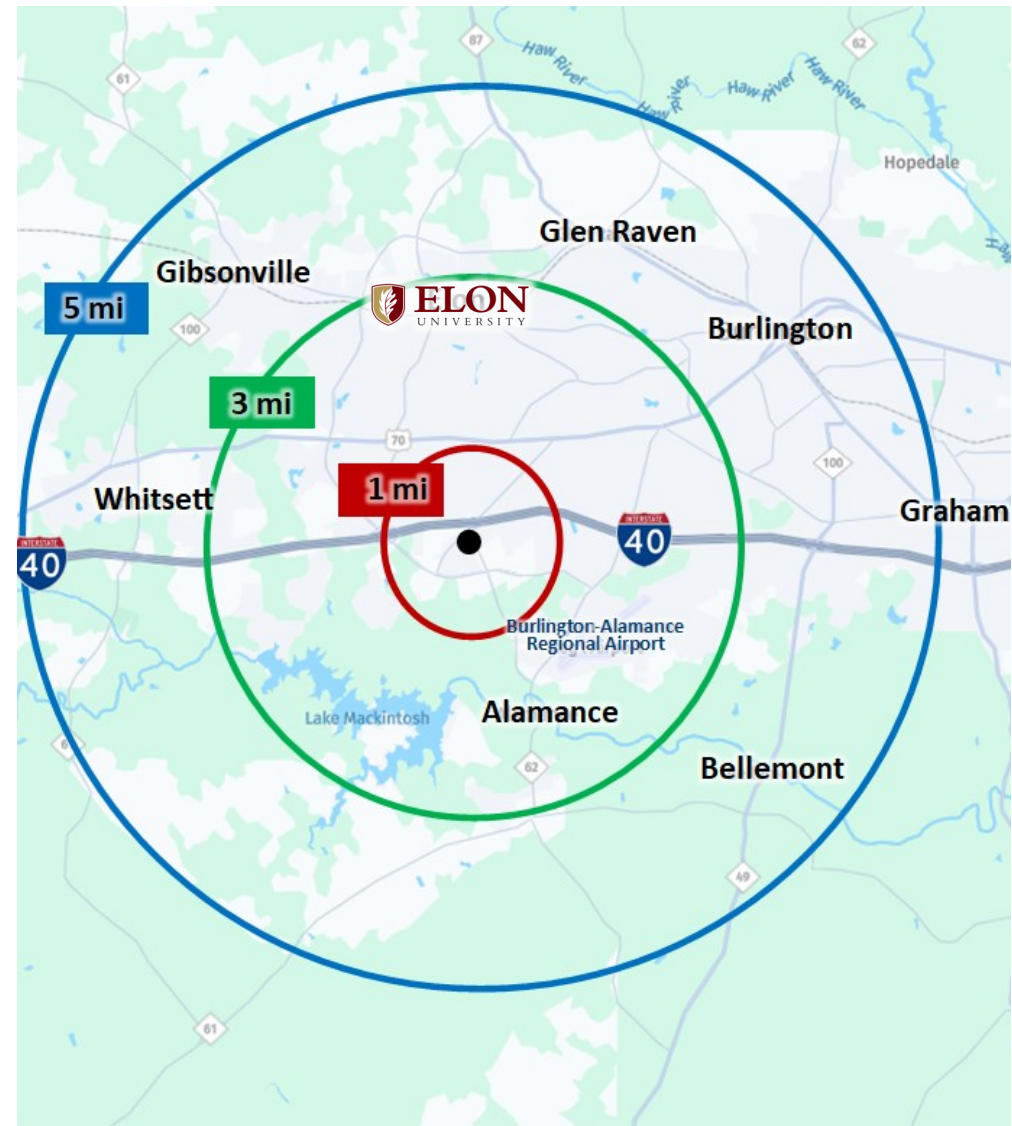
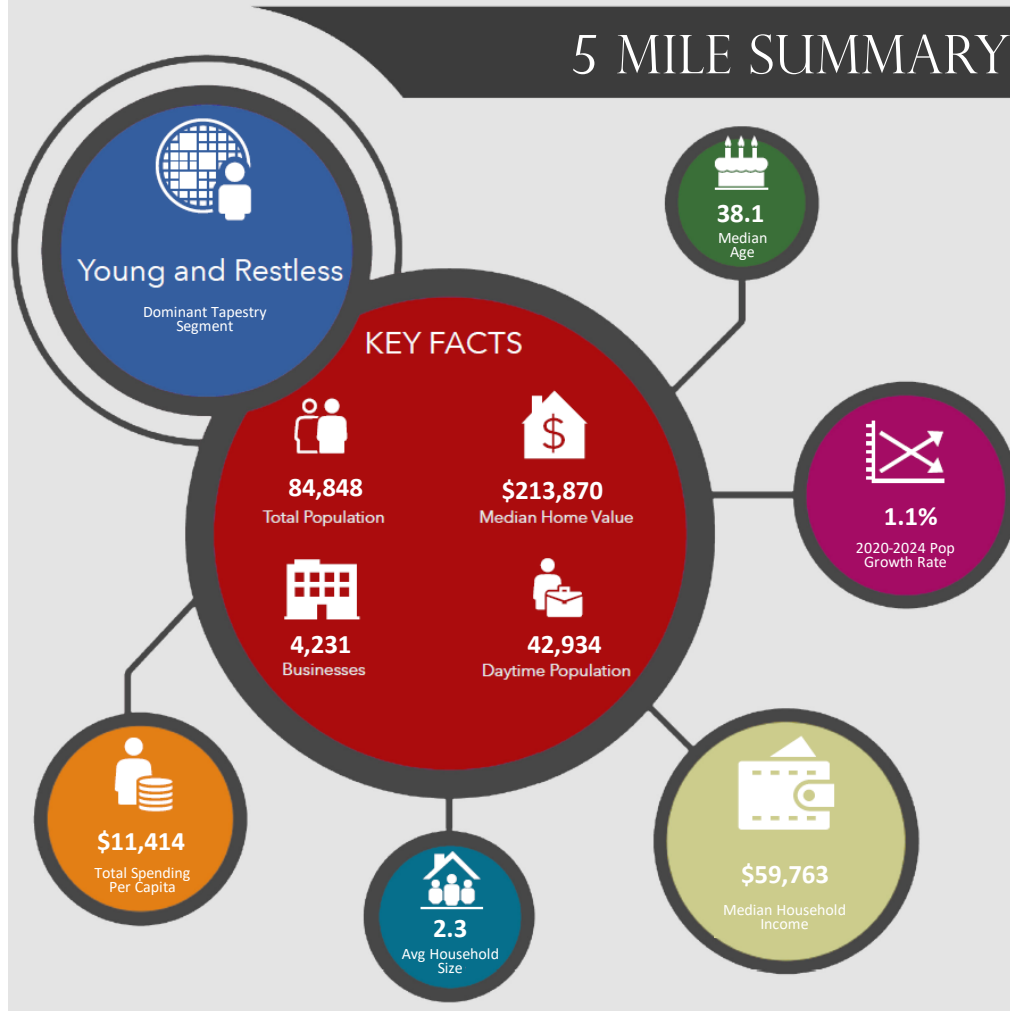
The site has **exceptional day time population** as it is situated near to the region's medical hub, Alamance Regional Medical Center with more than 280 beds and 2,850 employees.



DEMOGRAPHIC SNAPSHOT

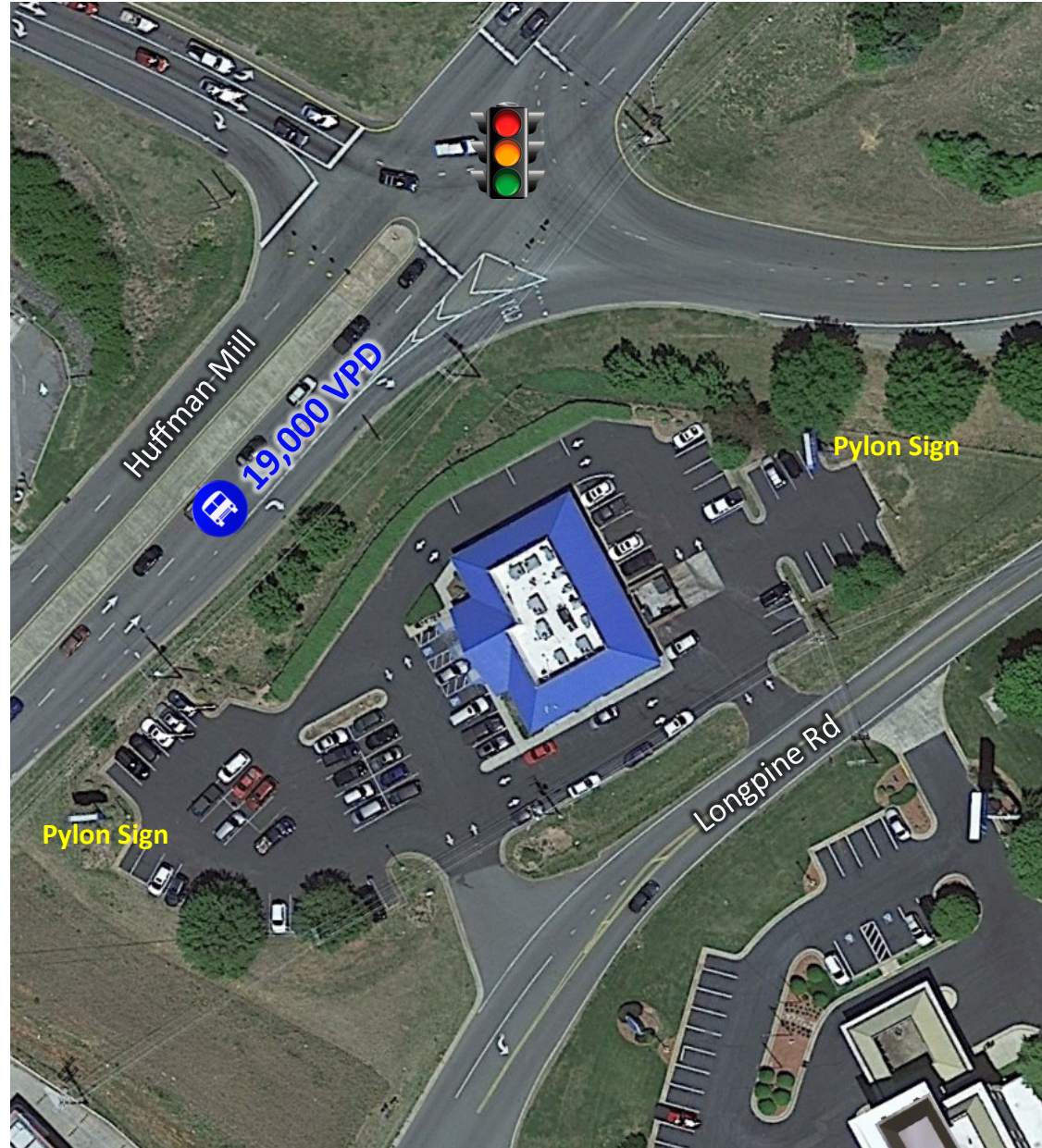
RADIUS (MILES)	ONE	THREE	FIVE
Residential Population	5,604	38,371	84,848
Daytime Population	7,634	27,435	42,934
Average HH Income	\$75,445	\$85,129	\$75,426
Median Age	39.6	39.8	38.1

5 MILE SUMMARY



TRAFFIC COUNTS

HUFFMAN MILL RD	19,000 VPD
I-40	119,000 VPD





119,000 VPD



Exit 141

NET LEASED IHOP

Burlington, NC

I-40 Exit 141 (Huffman Mill Rd)

- ± 4,790 SF on 1.03 AC
- + 68 parking spaces
- 2 elevated pylon signs
- Exceptional Daytime population



19,000 VPD

SITE



Whitesell Dr

Huffman Mill Rd

Longpine Rd

Kirkpatrick Rd

