

Monroe Coke Building



KATHRYN L. GARNER



SONOMA
Commercial Properties, Inc.

Listing Offering

302 West Franklin Street



\$375,000

Highlights

- 3,200 Square Feet of Office
- 1,000 +/- Square Feet of Storage
- 4,200 +/- Square Feet of Loft Space
- Prominent Downtown Monroe Location with Easy Access

SHARON THURNER, BROKER

Post Office Box 470505
Charlotte, NC 28211
704-362-1992 office
704-609-2330 mobile
704-999-5858 bb
stturner@sonomacp.com
www.sonomacp.com

KATHY GARNER, BROKER

8336 Lake Providence
Matthews, NC 28104
704-576-5184 mobile
704-847-4035 office
kathy@kathygarner.com
www.kathygarner.com

Property Summary

Details

ADDRESS:	302- 304 West Franklin Street, Monroe, NC 28112		
PRICE:	\$375,000	MARKET:	Charlotte
PRICE/SF:	\$44.65 psf	SUBMARKET:	Monroe
ACRES:	0.15	TAX PARCEL ID:	09232107
BUILDING SIZE:	8400 +/- SF	CORNER:	No
TOPOGRAPHY:	Flat	CROSS STREET:	W. Franklin & Stewart St
PARKING SPACES:	TBD	SHAPE:	Rectangle
UTILITIES:	Water, Sewer, Electricity, Telephone		

Property Information

INGRESS/EGRESS:	Franklin Street
BEST USE:	Office/Retail
ZONING:	CBD

Monroe Coke Building



KATHRYN L. GARNER



SONOMA
Commercial Properties, Inc.

Property Summary

AREA INFORMATION:

Monroe, North Carolina has enjoyed steady growth over the last few decades due to the ease of Highway 74 (Roosevelt Boulevard), Highways 84, 200 and 601 providing full north-south, east-west access to the area. Known to many locals as the beach route, Monroe's businesses have thrived over the years. Being close to Charlotte, 15 miles to Charlotte and yet being part of a busy smaller town.

Monroe is the county seat of Union County, one of the fastest growing counties in North Carolina. Union County experienced a tremendous growth of the last decade with a 2008 population of 193,255 according to city-data. In 2006, according to the Charlotte Regional Partnership, Union County was the 21st fastest growing county in the United States.

Downtown Monroe offers a sense of place in our fast paced world. The central business district in the county's heartbeat. Regular events are held downtown, but the events are just a small part of what is happening in downtown. Downtown Monroe is part of the trend, helping property owners to transform out the city's historic center into a living, working and entertainment environment.



KATHRYN L. GARNER



SONOMA
Commercial Properties, Inc.

Monroe Coke Building

Property Summary

PROPERTY INFORMATION:

Located in the heart of downtown Monroe and in the proposed historic district, the former Coke building, building is located at 302 W. Franklin Street, just off Stewart Street. The painted brick building offers excellent visibility, easy access and a prominent downtown location. Neighboring the parcel is Wachovia Bank and an empty lot.

The building is approximately 8,400 square feet; the first level is 3200 square feet of office space with 1,000 square feet of storage area and the second level is 4,400 square feet of loft space. The property is zoned CBD according to the zoning map of Monroe.

Franklin Street (SR 75) is one of the Union County's primary east-west corridors. According to the NCDOT, the average daily traffic volume is 14,000 vehicles a day. In Downtown Monroe, Franklin Street's east-west responsibility is shared in a one-way couplet with Jefferson Street. Franklin Street provided the movement for the eastbound traffic and Jefferson Street provides movement for the westbound traffic.

According to the City of Monroe, a large volume of traffic on Franklin does not continue east of Downtown Monroe, The traffic volume shifts from 14,000 vehicles a day west of Charlotte Avenue to 10,000 vehicles east of Hayne on both Franklin and Jefferson Streets combined.



KATHRYN L. GARNER



SONOMA
Commercial Properties, Inc.

Monroe Coke Building

Location Maps



KATHRYN L. GARNER



SONOMA
Commercial Properties, Inc.

Monroe Coke Building

Tax Map



KATHRYN L. GARNER



SONOMA
Commercial Properties, Inc.

Aerial Map



- | #1 | Site |
|----|-----------------------------|
| #2 | Wachovia |
| #3 | Family Video |
| #4 | City Development Site |
| #5 | Redevelopment Site |
| #6 | County Government Buildings |



KATHRYN L. GARNER



SONOMA
Commercial Properties, Inc.

Aerial Map



KATHRYN L. GARNER



SONOMA
Commercial Properties, Inc.

Property Photos



KATHRYN L. GARNER



SONOMA
Commercial Properties, Inc.



Executive Summary

Prepared by Kathryn L. Garner

CocaCola Building	Monroe, NC	Monroe, NC	Monroe, NC
Site Type: Ring	34.982571, -80.551576	34.982571, -80.551576	34.982571, -80.551576
	Radius: 1 Miles	Radius: 3 Miles	Radius: 5 Miles

2009 Population

Total Population	9,268	29,657	45,926
Male Population	50.2%	51.0%	50.7%
Female Population	49.8%	49.0%	49.3%
Median Age	32.1	33.5	34.2

2009 Income

Median HH Income	\$39,418	\$50,781	\$54,554
Per Capita Income	\$17,035	\$20,873	\$22,131
Average HH Income	\$48,854	\$59,014	\$62,175

2009 Households

Total Households	3,189	10,227	16,066
Average Household Size	2.87	2.81	2.78

2009 Housing

Owner Occupied Housing Units	44.4%	51.4%	57.6%
Renter Occupied Housing Units	49.3%	42.5%	36.5%
Vacant Housing Units	6.4%	6.0%	5.9%

Population

1990 Population	7,126	18,393	26,136
2000 Population	7,903	23,261	34,845
2009 Population	9,268	29,657	45,926
2014 Population	10,566	34,812	54,658
1990-2000 Annual Rate	1.04%	2.38%	2.92%
2000-2009 Annual Rate	1.74%	2.66%	3.03%
2009-2014 Annual Rate	2.66%	3.26%	3.54%

In the identified market area, the current year population is 45,926. In 2000, the Census count in the market area was 34,845. The rate of change since 2000 was 3.03 percent annually. The five-year projection for the population in the market area is 54,658, representing a change of 3.54 percent annually from 2009 to 2014. Currently, the population is 50.7 percent male and 49.3 percent female.

Households

1990 Households	2,650	6,726	9,496
2000 Households	2,729	7,995	12,130
2009 Households	3,189	10,227	16,066
2014 Households	3,653	12,124	19,285
1990-2000 Annual Rate	0.29%	1.74%	2.48%
2000-2009 Annual Rate	1.7%	2.7%	3.08%
2009-2014 Annual Rate	2.75%	3.46%	3.72%

The household count in this market area has changed from 12,130 in 2000 to 16,066 in the current year, a change of 3.08 percent annually. The five-year projection of households is 19,285, a change of 3.72 percent annually from the current year total. Average household size is currently 2.78, compared to 2.81 in the year 2000. The number of families in the current year is 11,287 in the market area.

Housing

Currently, 57.6 percent of the 17,081 housing units in the market area are owner occupied; 36.5 percent, renter occupied; and 5.9 percent are vacant. In 2000, there were 12,840 housing units— 60.1 percent owner occupied, 34.3 percent renter occupied and 5.6 percent vacant. The rate of change in housing units since 2000 is 3.13 percent. Median home value in the market area is \$153,975, compared to a median home value of \$162,279 for the U.S. In five years, median home value is projected to change by 2.63 percent annually to \$175,317. From 2000 to the current year, median home value changed by 3.71 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2009 and 2014. ESRI converted 1990 Census data into 2000 geography.



Executive Summary

Prepared by Kathryn L. Garner

CocaCola Building Site Type: Ring	Monroe, NC 34.982571, -80.551576 Radius: 1 Miles	Monroe, NC 34.982571, -80.551576 Radius: 3 Miles	Monroe, NC 34.982571, -80.551576 Radius: 5 Miles
Median Household Income			
1990 Median HH Income	\$20,559	\$24,277	\$26,325
2000 Median HH Income	\$32,738	\$40,763	\$43,137
2009 Median HH Income	\$39,418	\$50,781	\$54,554
2014 Median HH Income	\$42,149	\$53,967	\$57,710
1990-2000 Annual Rate	4.76%	5.32%	5.06%
2000-2009 Annual Rate	2.03%	2.4%	2.57%
2009-2014 Annual Rate	1.35%	1.22%	1.13%
Per Capita Income			
1990 Per Capita Income	\$10,132	\$11,948	\$12,478
2000 Per Capita Income	\$14,395	\$18,124	\$19,308
2009 Per Capita Income	\$17,035	\$20,873	\$22,131
2014 Per Capita Income	\$17,733	\$21,748	\$22,970
1990-2000 Annual Rate	3.57%	4.25%	4.46%
2000-2009 Annual Rate	1.84%	1.54%	1.49%
2009-2014 Annual Rate	0.81%	0.82%	0.75%
Average Household Income			
1990 Average Household Income	\$25,802	\$31,427	\$33,668
2000 Average Household Income	\$41,110	\$51,651	\$54,582
2009 Average HH Income	\$48,854	\$59,014	\$62,175
2014 Average HH Income	\$50,705	\$61,030	\$64,041
1990-2000 Annual Rate	4.77%	5.09%	4.95%
2000-2009 Annual Rate	1.88%	1.45%	1.42%
2009-2014 Annual Rate	0.75%	0.67%	0.59%

Households by Income

Current median household income is \$54,554 in the market area, compared to \$54,719 for all U.S. households. Median household income is projected to be \$57,710 in five years. In 2000, median household income was \$43,137, compared to \$26,325 in 1990.

Current average household income is \$62,175 in this market area, compared to \$71,437 for all U.S. households. Average household income is projected to be \$64,041 in five years. In 2000, average household income was \$54,582, compared to \$33,668 in 1990.

Current per capita income is \$22,131 in the market area, compared to the U.S. per capita income of \$27,277. The per capita income is projected to be \$22,970 in five years. In 2000, the per capita income was \$19,308, compared to \$12,478 in 1990.

Population by Employment

Total Businesses	566	1,621	2,035
Total Employees	5,029	19,146	26,078

Currently, 82.8 percent of the civilian labor force in the identified market area is employed and 17.2 percent are unemployed. In comparison, 89.4 percent of the U.S. civilian labor force is employed, and 10.6 percent are unemployed. In five years the rate of employment in the market area will be 89.2 percent of the civilian labor force, and unemployment will be 10.8 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 92.9 percent, and 7.1 percent will be unemployed. In 2000, 67.8 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.0 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 54.4 percent in white collar jobs (compared to 61.5 percent of U.S. employment)
- 15.1 percent in service jobs (compared to 17.1 percent of U.S. employment)
- 30.5 percent in blue collar jobs (compared to 21.4 percent of U.S. employment)

In 2000, 77.6 percent of the market area population drove alone to work, and 2.0 percent worked at home. The average travel time to work in 2000 was 25.8 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2009, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 24.4 percent had not earned a high school diploma (16.2 percent in the U.S.)
- 31.4 percent were high school graduates only (29.8 percent in the U.S.)
- 7.0 percent had completed an Associate degree (7.2 percent in the U.S.)
- 12.9 percent had a Bachelor's degree (17.0 percent in the U.S.)
- 5.6 percent had earned a Master's/Professional/Doctorate Degree (9.8 percent in the U.S.)

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.

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 sign a separate agreement or document permitting 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.

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. 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. Furthermore, if you later purchase the property through an agent with another firm, the agent who first showed you the property may seek compensation from the other firm.

Be sure to read and understand any agency agreement before you sign 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 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.**

Sellers' agents are compensated by the sellers.

WORKING WITH REAL ESTATE AGENTS

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

Sonoma Comm. Properties & Kathryn L. Garner
Firm Name

Sharon Thurner #144308 Kathryn Garner #187276
Agent Name and License Number

Disclosure of Seller Subagency

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.

Buyer's Initials Acknowledging Disclosure: _____

Agents must retain this acknowledgment for their files.