

HISTORIC BEAUFORT NORTH CAROLINA

411 Front St
Beaufort NC 28516

Former First Citizens Bank

OFFERING MEMORANDUM



PERRY MANAGEMENT
REAL ESTATE • DEVELOPMENT • LEASING

Former First Citizens Bank

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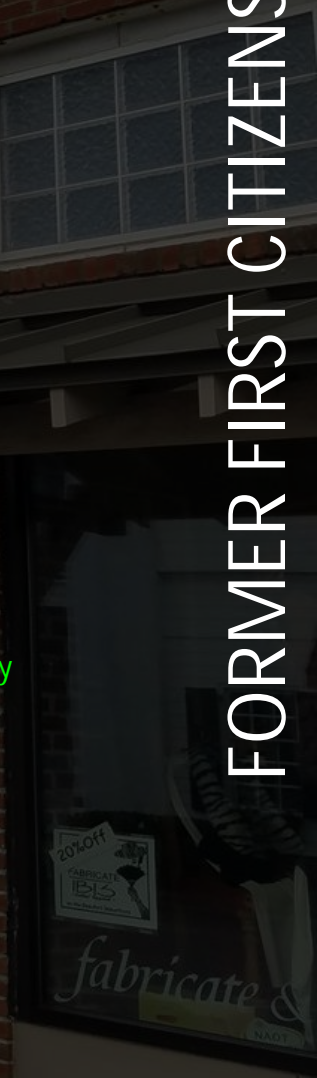
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01 Executive Summary
Offering Summary
Location Summary



OFFERING SUMMARY

ADDRESS	411 Front St Beaufort NC 28516
GLA (SF)	5,627
LAND SF	16,423 SF
YEAR RENOVATED	1996
OWNERSHIP TYPE	Fee Simple

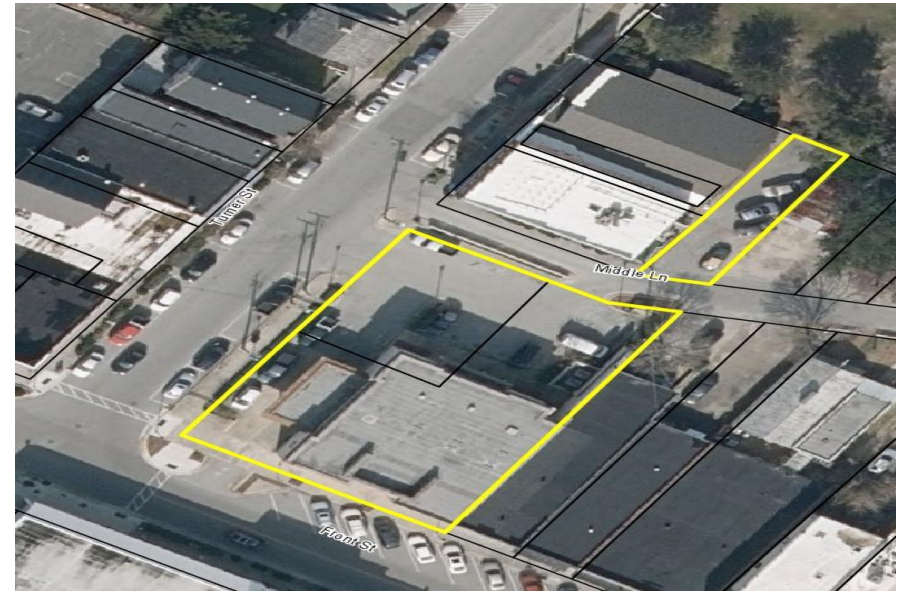
FINANCIAL SUMMARY

OFFERING PRICE	\$2,400,000
PRICE PSF	\$426.52

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2016 Population	2,209	7,139	17,362
2016 Median HH Income	\$49,613	\$44,287	\$44,552
2016 Average HH Income	\$71,697	\$65,733	\$64,287

- Center of Activity in Downtown Beaufort



A distinctive building in Historic Downtown Beaufort, NC. The former First Citizens Bank property contains over 5,600 square feet and has one of the most coveted attributes in all of Beaufort...On-Site parking. The property is zoned H-BD and has the possibility of many uses including restaurant, retail and possible bed and breakfast. This is the center of all activity during the busy summer season.

Located on the corner of the center of activity in Downtown Beaufort.

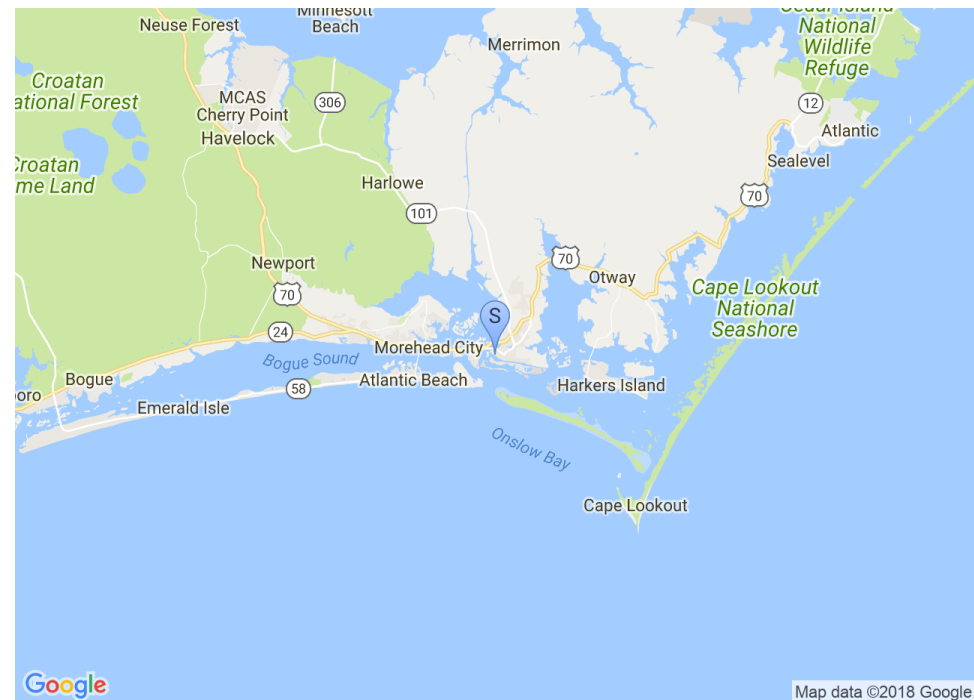
Established in 1709, Beaufort, N.C., is a quaint coastal town located on Beaufort Inlet, a channel leading south to the Atlantic Ocean. The third oldest town in the state and seat of Carteret County, Beaufort has a residential population of about 4,000 with a high influx of visitor traffic during the warmer months.

Beaufort was first known as Fishtown because the fishing industry was and has been an important part of the county's history. Beaufort was later named for Henry Somerset, Duke of Beaufort.

Originally a fishing village and port of safety dating from the late 1600s, Beaufort has been visited by patriots, privateers, merchants, and skilled craftsmen who built Bahamian and West Indian-style homes and public buildings. Approximately 150 of the restored historic homes bear plaques noting names of the Town's earliest known owners and dates of original construction.

The early economy of Beaufort was on the use of natural resources in the area. Hence, fishing, whaling, the production of lumber and naval stores, shipbuilding, and farming were the chief economic activities. Though Beaufort had the safest and most navigable harbor of any of the ports of North Carolina, extensive commercial activities failed to develop, owing to the fact that the town was almost completely isolated from the interior. Now, Beaufort's economy depends heavily on tourism.

Regional Map



Locator Map





02 Property Description

Property Features

Aerial Map

Additional Maps

Property Images

Site Description

NUMBER OF TENANTS	1
GLA (SF)	5,627
LAND SF	16,423
LAND ACRES	0.38
YEAR RENOVATED	1996
# OF PARCELS	2
ZONING TYPE	H-BD
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	13
CORNER LOCATION	yes

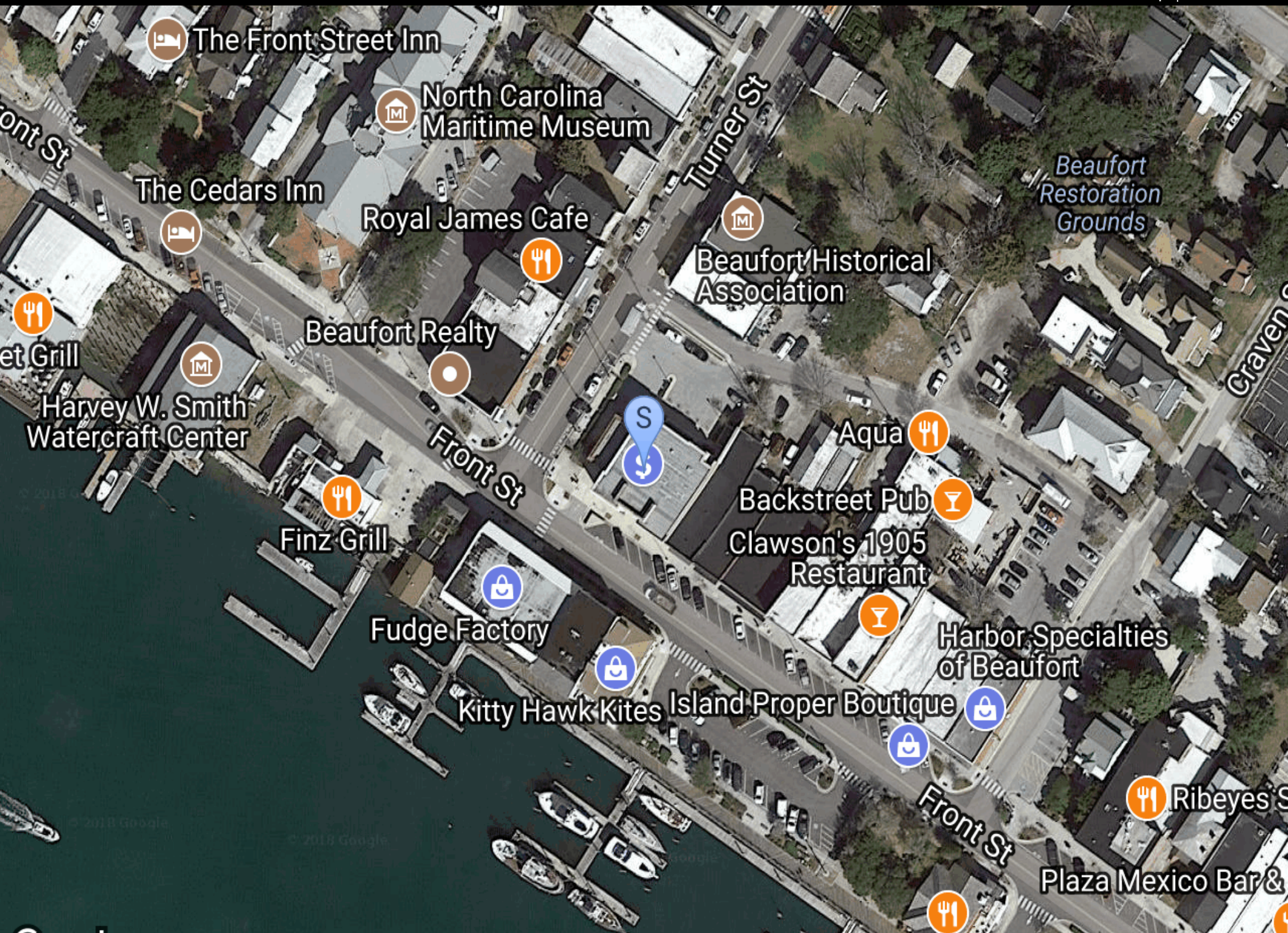
MECHANICAL

HVAC	Heat Pumps
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CONSTRUCTION

FOUNDATION	Concrete slab
FRAMING	wood
EXTERIOR	Masonry
PARKING SURFACE	Asphalt







Turner St

Middle Ln

Front St

Includes 3 parcels

Legend

-  Subject Area
-  Cartaret Co. Parcels

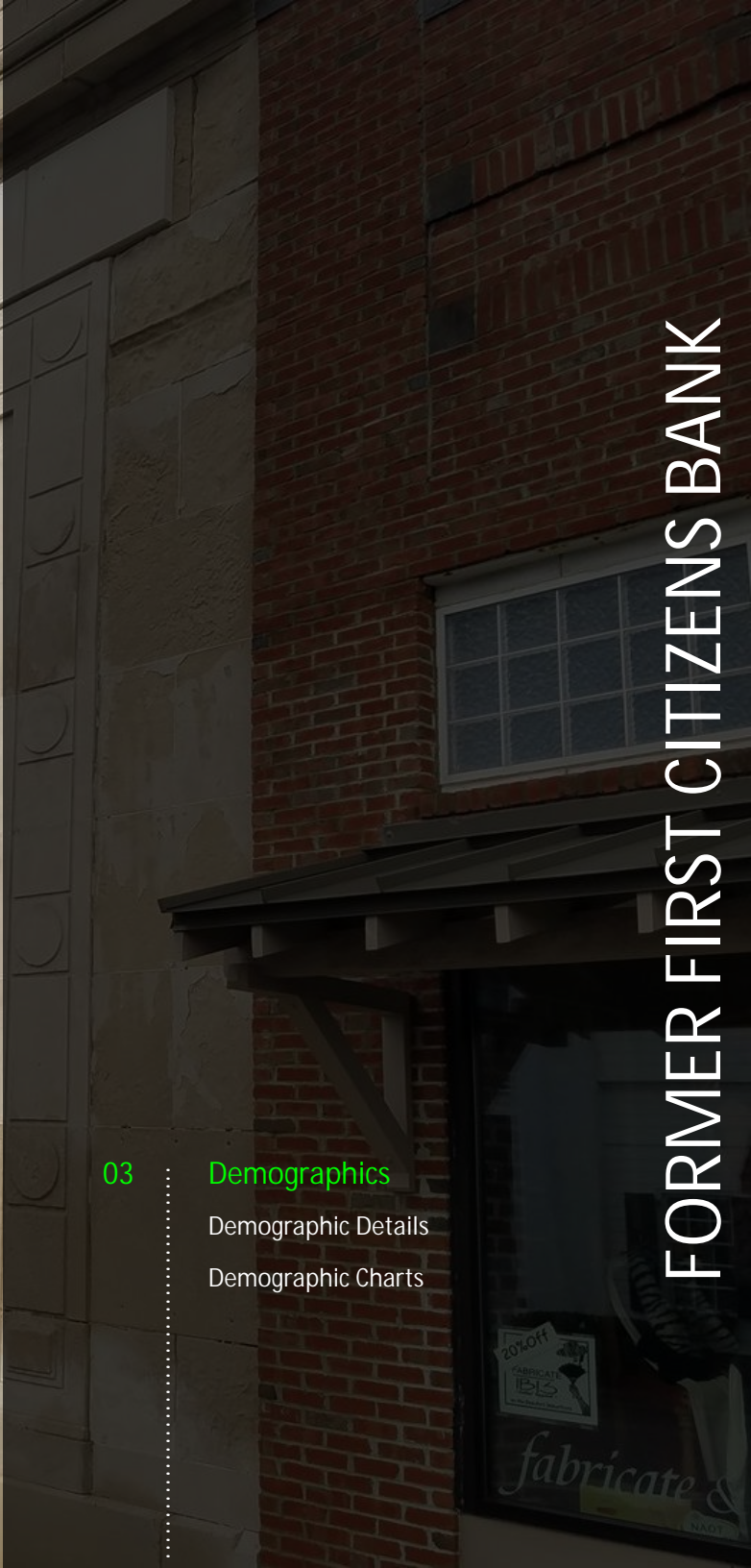


03

Demographics

Demographic Details

Demographic Charts



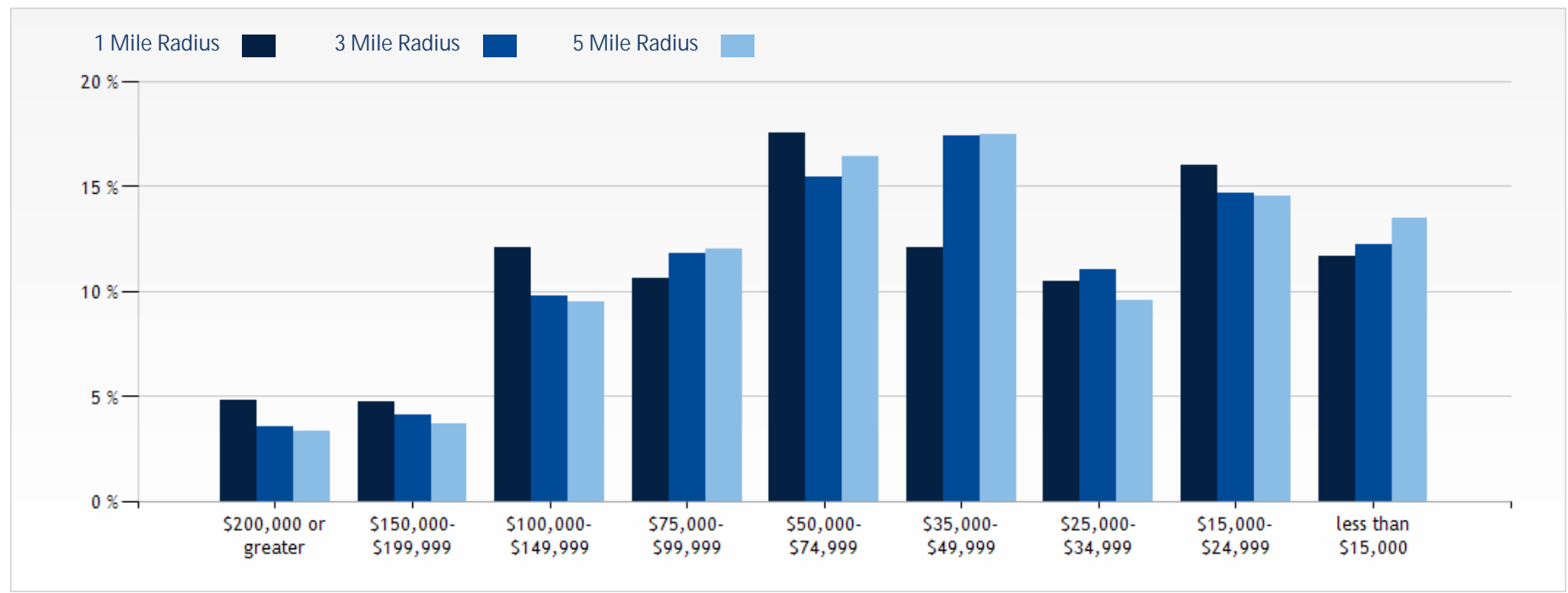
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	2,049	6,447	15,244
2010 Population	1,934	6,500	15,821
2016 Population	2,209	7,139	17,362
2021 Population	2,369	7,533	18,306
2016 African American	501	1,089	2,006
2016 American Indian	5	24	76
2016 Asian	23	80	281
2016 Hispanic	89	264	1,184
2016 White	1,603	5,700	14,115
2016 Other Race	6	59	385
2016 Multiracial	67	182	473
2016-2021: Population: Growth Rate	7.05 %	5.40 %	5.30 %

2016 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	123	417	1,080
\$15,000-\$24,999	169	499	1,161
\$25,000-\$34,999	111	375	766
\$35,000-\$49,999	128	592	1,396
\$50,000-\$74,999	185	526	1,314
\$75,000-\$99,999	112	403	960
\$100,000-\$149,999	128	334	762
\$150,000-\$199,999	50	140	297
\$200,000 or greater	51	120	265
Median HH Income	\$49,613	\$44,287	\$44,552
Average HH Income	\$71,697	\$65,733	\$64,287

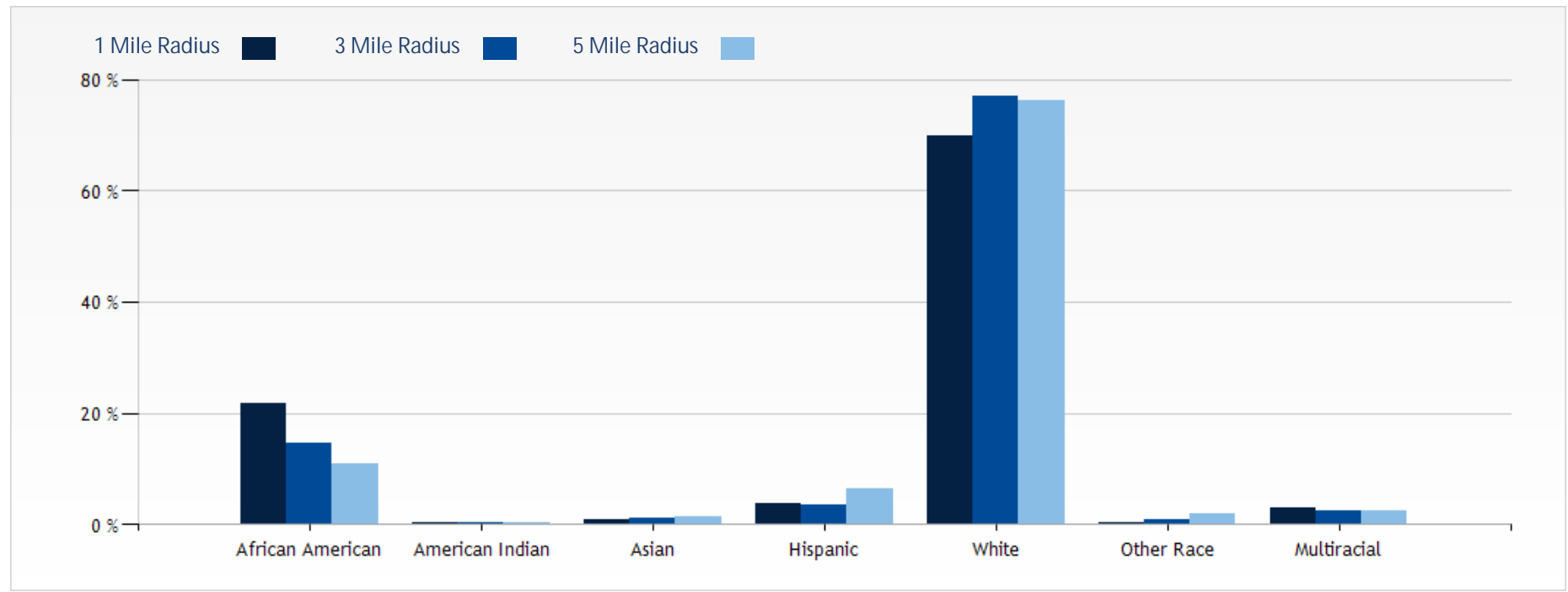
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	1,296	4,082	10,647
2010 Total Households	919	3,095	7,319
2016 Total Households	1,058	3,406	8,001
2021 Total Households	1,139	3,597	8,422
2016 Average Household Size	1.95	2.03	2.13
2000 Owner Occupied Housing	600	1,928	4,531
2000 Renter Occupied Housing	374	999	2,387
2016 Owner Occupied Housing	534	1,878	4,567
2016 Renter Occupied Housing	524	1,528	3,435
2016 Vacant Housing	723	1,960	5,440
2016 Total Housing	1,781	5,366	13,441
2021 Owner Occupied Housing	568	1,982	4,794
2021 Renter Occupied Housing	571	1,615	3,628
2021 Vacant Housing	800	2,148	5,971
2021 Total Housing	1,939	5,745	14,393
2016-2021: Households: Growth Rate	7.45 %	5.50 %	5.15 %



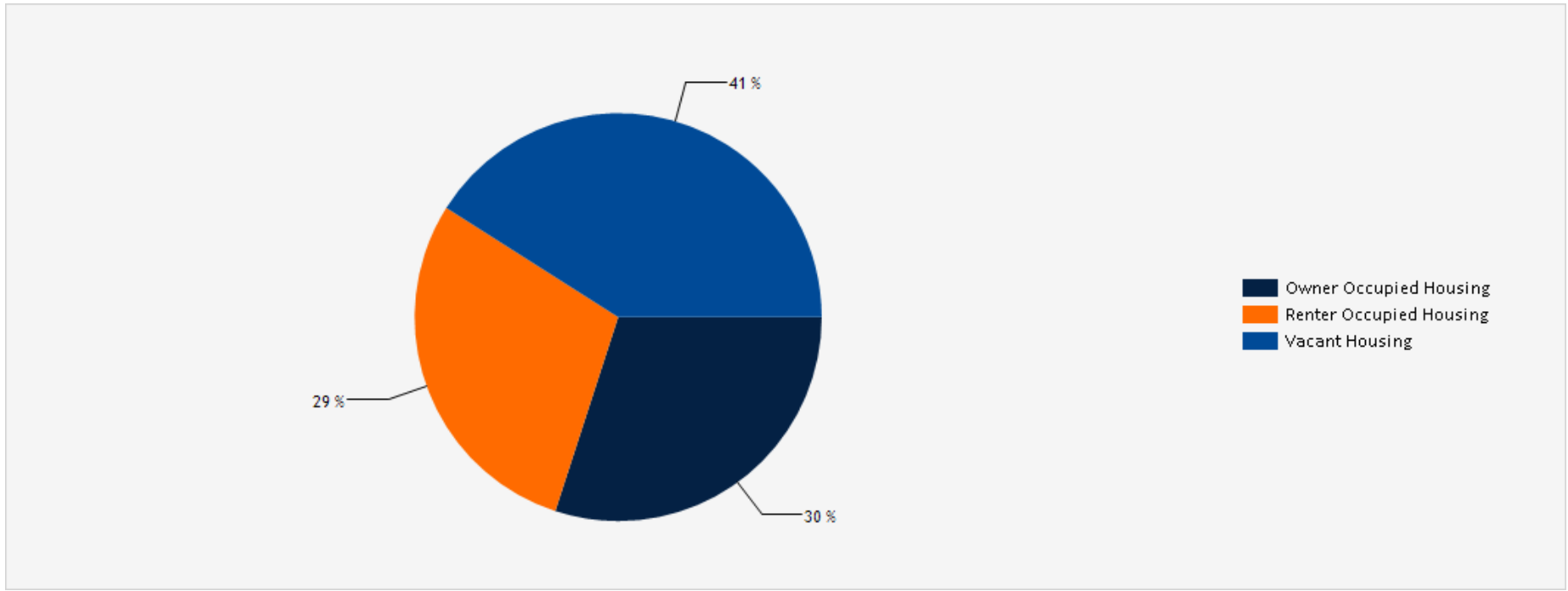
2016 Household Income



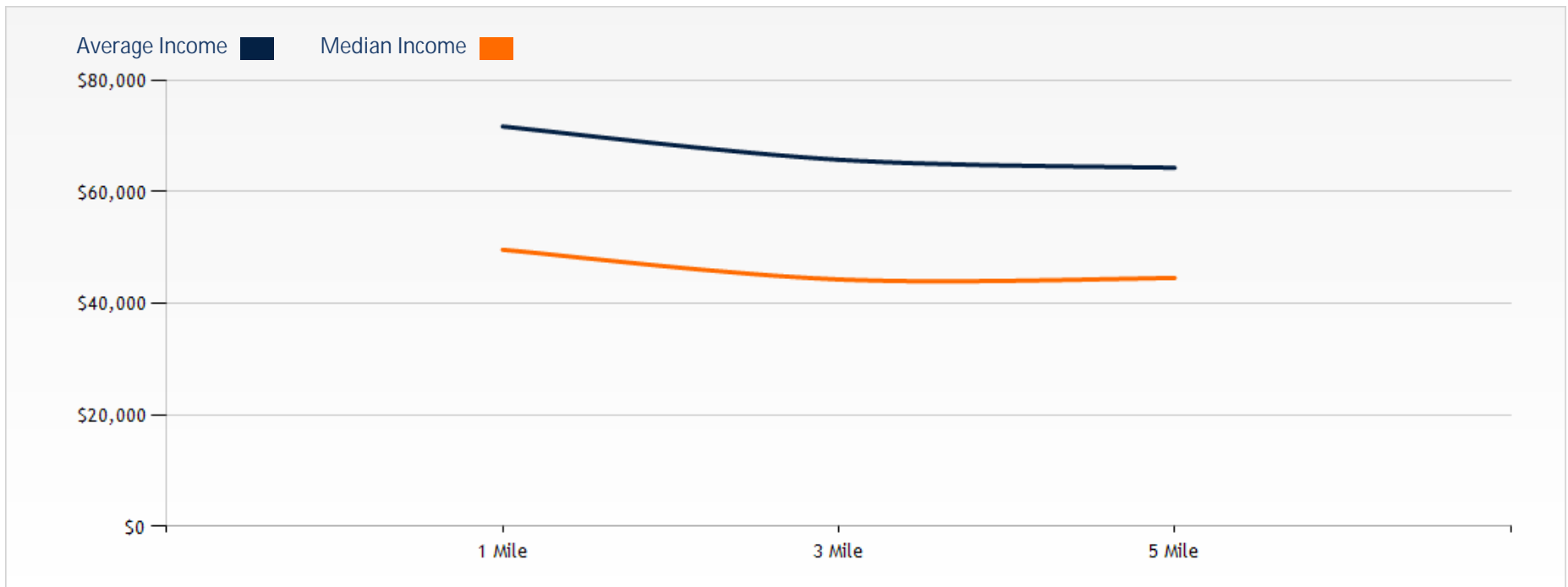
2016 Population by Race



2016 Household Occupancy - 1 Mile Radius



2016 Household Income Average and Median



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