



REDUCED!! MULTI-TENANT COMMERCIAL INVESTMENT PROPERTY LOCATED IN THE HEART OF MOREHEAD CITY, NC

WITHDRAWN

Multi Tenant Commercial Investment property located in the heart of Morehead City. Property is located between Hwy 70 East and Bridges St with easy access to both thoroughfares. Current GPI/Sales Price- yield a 7% cap rate. Excellent property for 1031 exchange. Property proforma data sheet available upon request. Contact Listing Agent for more details.

Commercial Property- Owner Financing available for pre-qualified buyer, buyers with downpayment, terms and conditions to be determined.-

This commercial building is approximately 12000 +/- square feet and is situated on .625 acres of land located in the heart of Morehead City in Carteret County, NC. This property features a block building with gravel parking lot and is currently occupied by tenants who service both the local construction industry and the local boating industry. This property offers the potential for upside leasing due to current marketing conditions which should allow for better rates of return. Current gross income/sales price yields a 7 percent capitalization rate. 110 Bonner avenue is located between two busy roads, Highway 70 East and Bridges Street which allows for both visibility and access to the main thoroughfare making it a desirable location for tenants. A property proforma is available upon request.

The Morehead City waterfront and downtown area go together hand in hand, in fact, with a number of marinas and docking spaces available for travelers who are arriving by boat. Several marinas, including the Morehead City Yacht Basin, the Portside Marina, and the Spooners Creek Marina, call this section of the Inner Banks home, and the town of Morehead City even has its own public docking facilities, newly completed, with deep water slips that are close to Arendell Street, one of the major streets that runs along Morehead City in the heart of downtown.

The mainland and waterfront boat slips are separated by a long boardwalk edging the water, which is ideal for a sunset or morning stroll. Visitors can work up an appetite as they admire the miles-wide views of the Bogue Sound and Money Island Bay, and can relax on strategically placed benches and wooden "deck swings" overlooking the scene. Other amenities include shaded gazebos and information kiosks that outline the history of the waterfront, and indicate local points of interest. New visitors should also be on the lookout for the giant and colorful statue of King Neptune, who stands guard over the local marinas and docks, and is located close to the hub of the downtown region.

Visitors to the waterfront will also be rewarded with a wide selection of galleries, boutiques, and acclaimed local restaurants, including the legendary Sanitary Fish Market and Restaurant, (located on the very edges of downtown), Jack's Waterfront Bar, Capt. Bill's Waterfront Restaurant and Mythos Waterfront Grill, an upscale Greek restaurant with local seafood specialties. As all of the names would suggest, these establishments, plus the half dozen or so additional eateries scattered throughout downtown, have phenomenal views of the open water, and are perfect destinations for a romantic dinner with a sunset-over-the-water backdrop.

In addition to the restaurants, shopping and boardwalks, vacationers will find ample avenues for having fun on the open water along Morehead City's waterfront. A dive center is located adjacent to the docks, as well as several charter fishing boats and tour services. Essentially, from the waterfront, visitors can embark on any number of adventures, including half day charter fishing trips for inshore sound species, full day charter fishing adventures in the Gulf Stream, island-hopping excursions to neighboring Sugarloaf Island or one of the many other nearby beaches, or a scenic tour along the busy and beautiful Bogue Sound.

(<https://www.morehead.com/>)

MORE DETAILS

Address:
110 Bonner Ave.
Morehead City, NC 28557

Acreage: 0.6 acres

County: Carteret

MOPLS ID: 20397

GPS Location:
34.725500 x -76.747800

PRICE: \$550,000

CONTACT AGENT



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