



Concord's Signature Office Building

18 Cabarrus Ave West
Concord, NC 28025

Contact:

Steven Tice, CCIM

Principal/Broker

Phone : (704) 684-1958/(704) 794-2294 Direct

Direct License : NC 168957 SC 125723

Email : tice@morticecre.com



PROPERTY INFO:

- **ANNUAL RENT:**
\$24.00/ PER SQ. FT. NNN
- **PURCHASE PRICE:**
\$2,350,000.00
- **PROPERTY ADDRESS:**
*18 CABARRUS AVE WEST
CONCORD, NC 28025*
- **RENTABLE AREA:** 6,750
SQ. FT.

CONCORD'S SIGNATURE OFFICE BUILDING

PROPERTY OVERVIEW

Discover 6,750 sq. ft. of premium office space spanning two floors in historic downtown Concord. This impressive building boasts preserved and enhanced features like exposed brick walls and yellow pine floors, blending historic charm and modern flair. Enjoy abundant natural light, glass walls designed to foster collaboration and creativity, and a prime location steps from city and county government offices. This office is conveniently situated next to the city parking deck and comes fully furnished. Plus, an exciting streetscape and social district featuring 22' sidewalks, public art, and more enhances the desirability of the location.

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PROPERTY DETAILS



This is easily the most unique and impressive space in downtown Concord. The owners undertook a painstaking restoration process that preserved the best of the past and married that to everything you have come to expect in a premier, signature office space.

Ample natural light, tall ceilings, yellow pine floors, wood beams, modern glass partitions, and so much more. Touring it in person is the only way to truly appreciate this space.

We invite you to schedule a tour, and while you are here, we will be happy to show you what Concord is doing to make its downtown as unique and inviting as this space is!

This building is mere minutes away from Eli Lilly, Red Bull, and the many other companies located in or investing in Concord.

This space comes fully furnished, making it the very definition of a turn-key property.

Contact Steven Tice, CCIM, at (704) 794-2294 for additional information.

PROPERTY PHOTOS



PROPERTY PHOTOS



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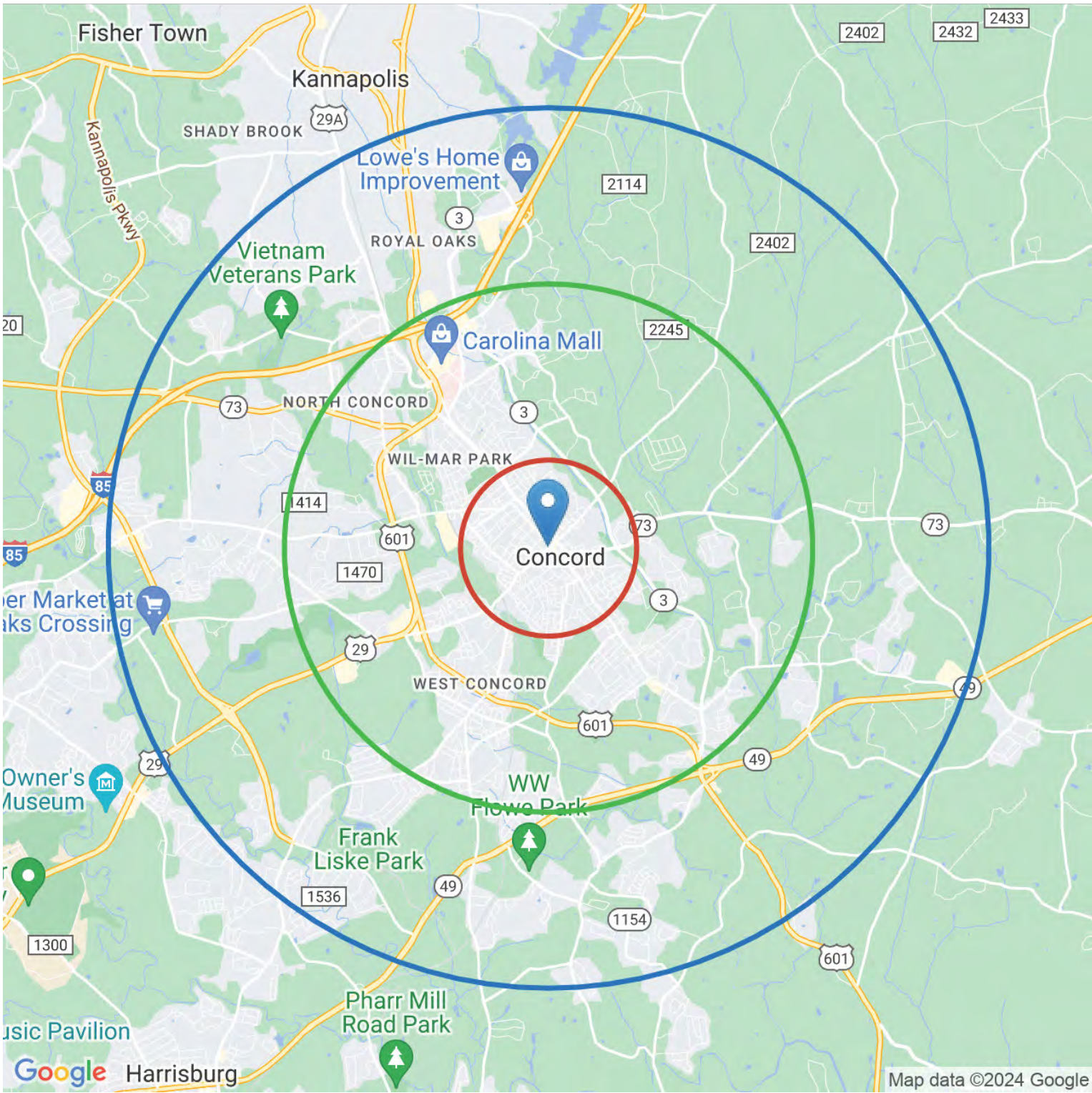


PROPERTY PHOTOS



PROPERTY PHOTOS





	1 mile	3 mile	5 mile
Population			
2010 Population	9,969	36,410	75,928
2020 Population	10,829	40,246	89,801
2024 Population	11,109	42,320	96,000
2029 Population	12,305	45,628	103,997
2010-2020 Annual Rate	0.83%	1.01%	1.69%
2020-2024 Annual Rate	0.60%	1.19%	1.58%
2024-2029 Annual Rate	2.07%	1.52%	1.61%
2020 Male Population	48.9%	48.0%	47.8%
2020 Female Population	51.1%	52.0%	52.2%
2020 Median Age	35.2	37.4	37.0
2024 Male Population	49.8%	49.0%	48.7%
2024 Female Population	50.2%	51.0%	51.3%
2024 Median Age	35.7	37.8	37.4

In the identified area, the current year population is 96,000. In 2020, the Census count in the area was 89,801. The rate of change since 2020 was 1.58% annually. The five-year projection for the population in the area is 103,997 representing a change of 1.61% annually from 2024 to 2029. Currently, the population is 48.7% male and 51.3% female.

Median Age

The median age in this area is 37.4, compared to U.S. median age of 39.3.

Race and Ethnicity

2024 White Alone	41.2%	51.8%	53.8%
2024 Black Alone	32.7%	23.8%	24.4%
2024 American Indian/Alaska Native Alone	0.8%	0.8%	0.6%
2024 Asian Alone	0.7%	1.4%	2.3%
2024 Pacific Islander Alone	0.1%	0.1%	0.1%
2024 Other Race	14.4%	12.7%	9.8%
2024 Two or More Races	10.3%	9.4%	9.0%
2024 Hispanic Origin (Any Race)	23.9%	20.8%	17.2%

Persons of Hispanic origin represent 17.2% of the population in the identified area compared to 19.6% 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 73.7 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

2024 Wealth Index	57	71	80
2010 Households	3,580	14,219	28,755
2020 Households	3,952	15,678	34,131
2024 Households	4,069	16,403	36,359
2029 Households	4,500	17,616	39,287
2010-2020 Annual Rate	0.99%	0.98%	1.73%
2020-2024 Annual Rate	0.69%	1.07%	1.50%
2024-2029 Annual Rate	2.03%	1.44%	1.56%
2024 Average Household Size	2.56	2.51	2.60

The household count in this area has changed from 34,131 in 2020 to 36,359 in the current year, a change of 1.50% annually. The five-year projection of households is 39,287, a change of 1.56% annually from the current year total. Average household size is currently 2.60, compared to 2.58 in the year 2020. The number of families in the current year is 24,612 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. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

Source: U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

	1 mile	3 mile	5 mile
Mortgage Income			
2024 Percent of Income for Mortgage	27.1%	26.7%	29.0%
Median Household Income			
2024 Median Household Income	\$53,218	\$60,792	\$68,163
2029 Median Household Income	\$60,318	\$72,163	\$79,411
2024-2029 Annual Rate	2.54%	3.49%	3.10%
Average Household Income			
2024 Average Household Income	\$78,309	\$87,598	\$96,311
2029 Average Household Income	\$92,147	\$102,267	\$112,302
2024-2029 Annual Rate	3.31%	3.15%	3.12%
Per Capita Income			
2024 Per Capita Income	\$29,371	\$33,623	\$36,405
2029 Per Capita Income	\$34,400	\$39,083	\$42,325
2024-2029 Annual Rate	3.21%	3.06%	3.06%
GINI Index			
2024 Gini Index	42.6	40.8	40.1
Households by Income			

Current median household income is \$68,163 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$79,411 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$96,311 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$112,302 in five years, compared to \$130,581 for all U.S. households.

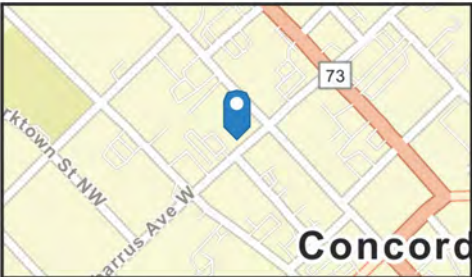
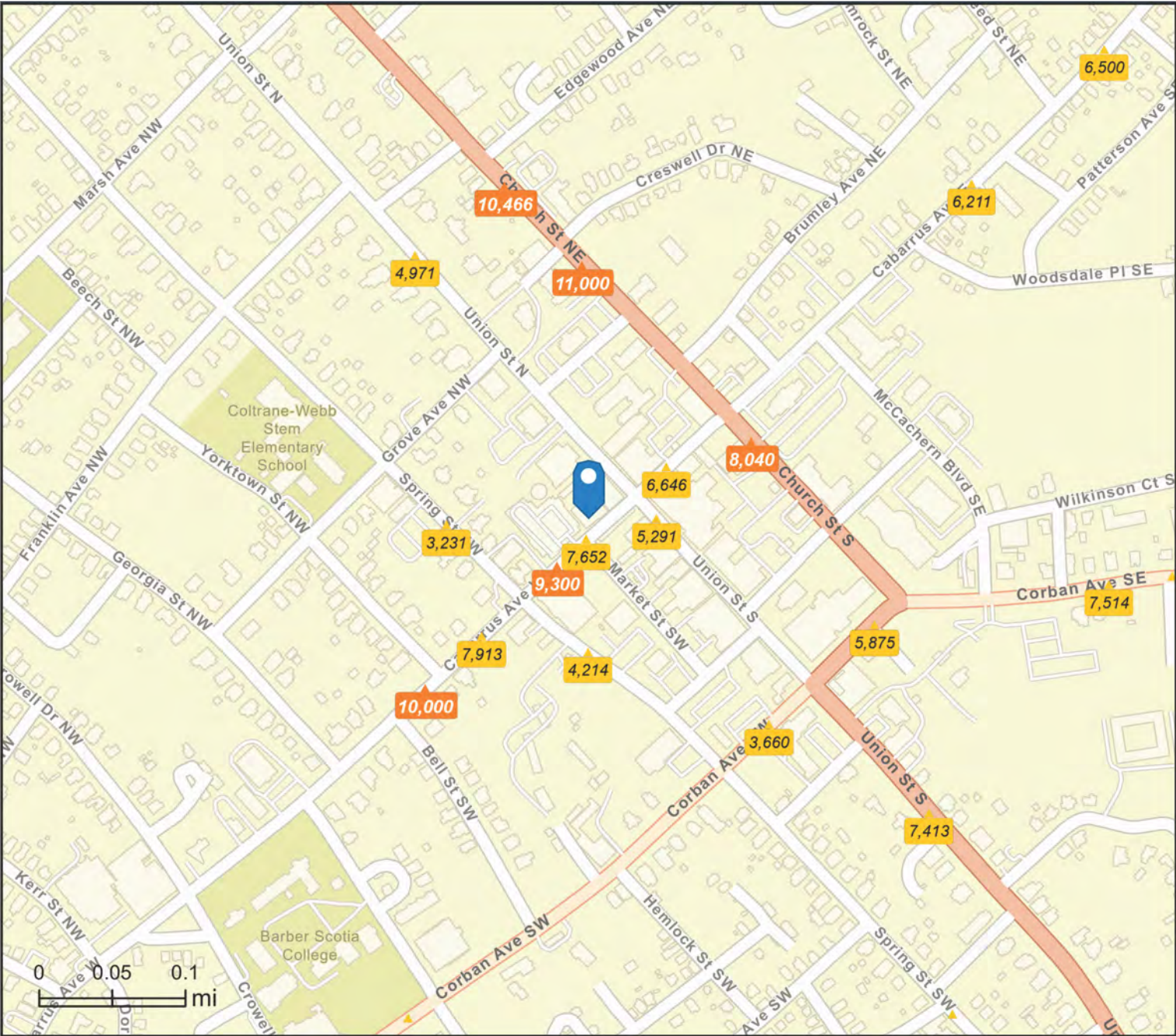
Current per capita income is \$36,405 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$42,325 in five years, compared to \$51,203 for all U.S. households.

Housing			
2024 Housing Affordability Index	92	93	86
2010 Total Housing Units	4,279	16,162	31,865
2010 Owner Occupied Housing Units	1,593	7,918	18,567
2010 Renter Occupied Housing Units	1,987	6,302	10,188
2010 Vacant Housing Units	699	1,943	3,110
2020 Total Housing Units	4,336	16,880	36,365
2020 Owner Occupied Housing Units	1,728	8,646	20,604
2020 Renter Occupied Housing Units	2,224	7,032	13,527
2020 Vacant Housing Units	409	1,202	2,237
2024 Total Housing Units	4,422	17,494	38,556
2024 Owner Occupied Housing Units	1,841	9,266	22,306
2024 Renter Occupied Housing Units	2,228	7,137	14,053
2024 Vacant Housing Units	353	1,091	2,197
2029 Total Housing Units	4,878	18,806	41,639
2029 Owner Occupied Housing Units	2,055	10,180	24,243
2029 Renter Occupied Housing Units	2,446	7,436	15,043
2029 Vacant Housing Units	378	1,190	2,352
Socioeconomic Status Index			
2024 Socioeconomic Status Index	44.1	44.7	46.6

Currently, 57.9% of the 38,556 housing units in the area are owner occupied; 36.4%, renter occupied; and 5.7% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 10.0% are vacant. In 2020, there were 36,365 housing units in the area and 6.2% vacant housing units. The annual rate of change in housing units since 2020 is 1.39%. Median home value in the area is \$315,894, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 4.57% annually to \$395,071.

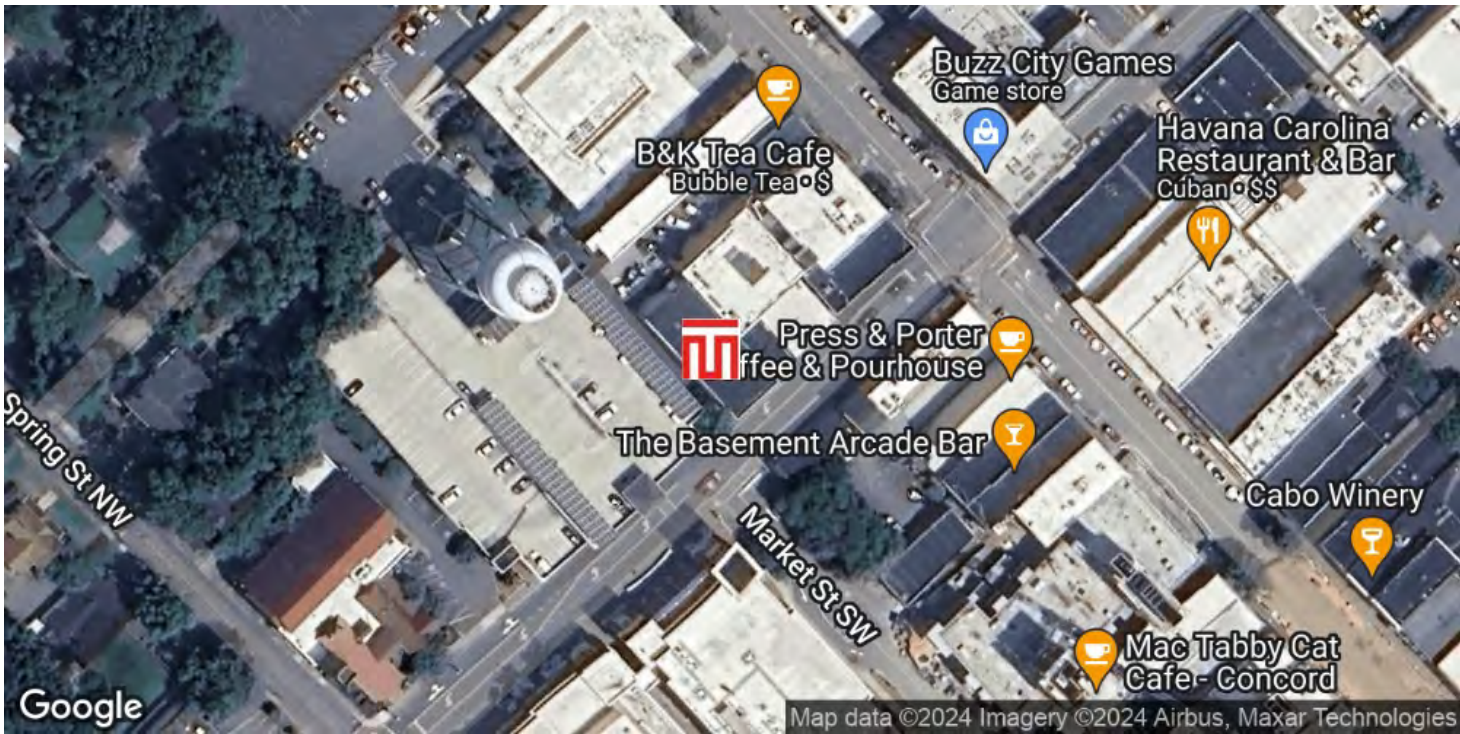
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Source: ©2024 Kalibrate Technologies (Q2 2024).

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Phone: (704) 794-2294 Direct

Email: tice@morticecre.com

License: NC 168957 SC 125723



(704) 684-1958



126 Arlington Avenue Southeast
Concord, NC, 28025, United States



morticecre.com

